

Gasoline

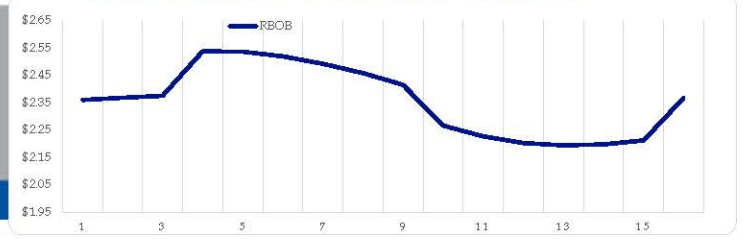
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
12/28	\$2.3397	-\$0.0205	\$2.2297	-\$0.0200	\$2.1929	-\$0.0203	\$(0.1105)	\$(0.1471)	\$0.1626
12/27	\$2.3602	-\$0.0234	\$2.2497	-\$0.0070	\$2.2132	-\$0.0181	\$(0.1105)	\$(0.1470)	\$0.1641
12/23	\$2.3836	\$0.1348	\$2.2567	\$0.1889	\$2.2313	\$0.1729	\$(0.1269)	\$(0.1523)	\$0.1614
12/22	\$2.2488	-\$0.0070	\$2.0679	-\$0.0177	\$2.0584	\$0.0073	\$(0.1810)	\$(0.1904)	\$0.1010
12/21	\$2.2558	\$0.0330	\$2.0856	\$0.0320	\$2.0511	\$0.0328	\$(0.1702)	\$(0.2047)	\$0.0995
12/20	\$2.2228	\$0.0452	\$2.0536	\$0.0915	\$2.0183	\$0.0568	\$(0.1693)	\$(0.2045)	\$(0.0003)
12/19	\$2.1776	\$0.0453	\$1.9621	\$0.0700	\$1.9616	\$0.0890	\$(0.2155)	\$(0.2161)	\$0.0896
12/16	\$2.1323	-\$0.0345	\$1.8921	-\$0.0445	\$1.8725	-\$0.0445	\$(0.2402)	\$(0.2598)	\$(0.0332)

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.0221 Oct High
Stochastics	Overbought	2.4200 Dec High
RSI	Overbought	2.0204 2022 Low
ADX	Bullish	1.8800 Dec 21 Low
Momentum	Neutral	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve



Diesel

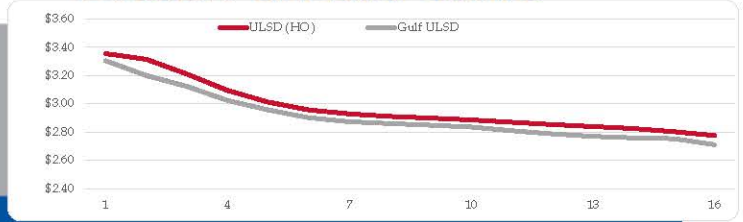
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
12/28	\$3.3070	-\$0.0467	\$3.2678	-\$0.0471	\$2.9576	-\$0.0465	\$(0.0394)	\$(0.3496)	\$0.0099
12/27	\$3.3537	\$0.0876	\$3.3148	\$0.1159	\$3.0041	\$0.0876	\$(0.0389)	\$(0.3496)	\$0.0089
12/23	\$3.2661	\$0.1347	\$3.1989	\$0.2095	\$2.9165	\$0.1511	\$(0.0672)	\$(0.3496)	\$(0.0018)
12/22	\$3.1314	-\$0.0081	\$2.9894	\$0.0140	\$2.7654	\$0.0158	\$(0.1420)	\$(0.3660)	\$(0.0515)
12/21	\$3.1395	\$0.0806	\$2.9754	\$0.1088	\$2.7496	\$0.0805	\$(0.1641)	\$(0.3899)	\$(0.0812)
12/20	\$3.0589	\$0.0054	\$2.8667	\$0.0095	\$2.6691	\$0.0301	\$(0.1923)	\$(0.3898)	\$(0.0803)
12/19	\$3.0535	-\$0.0664	\$2.8571	-\$0.0581	\$2.6390	-\$0.0464	\$(0.1964)	\$(0.4145)	\$(0.1411)
12/16	\$3.1199	-\$0.1635	\$2.9152	-\$0.1735	\$2.6854	-\$0.1421			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	5.8595 Record High
Stochastics	Overbought	4.6841 Oct High
RSI	Neutral	2.7647 Dec Low
ADX	Bullish	2.3134 Jan Low
Momentum	Bullish	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
12/28	\$78.86	-\$0.67	\$83.63	-\$0.70
12/27	\$79.53	-\$0.03	\$84.33	\$0.41
12/23	\$79.56	\$2.07	\$83.92	\$2.94
12/22	\$77.49	-\$0.80	\$80.98	-\$1.22
12/21	\$78.29	\$2.20	\$82.20	\$2.21
CPL space	Line 1	Change	Line 2	Change
	0.0255	-\$0.0295	\$0.0505	\$0.0012

Refinery Margins

		Vs WTI				Vs Brent				Group / WCS
		Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
12/28		\$14.96	\$59.69	\$29.87	\$32.85	\$10.16	\$54.89	\$25.07	\$28.05	24.47
12/27		\$15.22	\$54.79	\$28.41	\$31.05	\$10.86	\$50.43	\$24.05	\$26.69	23.75
12/23		\$9.36	\$48.06	\$22.26	\$24.84	\$5.87	\$44.57	\$18.77	\$21.35	18.86
12/21		\$9.31	\$46.68	\$21.76	\$24.25	\$5.40	\$42.77	\$17.85	\$20.34	17.64

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.7500	-0.020		1.6625	-0.013
Price Drivers			Price Drivers		
	Settle	Net Change		Settle	Net Change
Soybeans	1482.25	11.750	Ethanol	2.16	0.000
Soybean Oil	67.65	-0.750	Com	674.75	-1.000
BOHO Spread	1.720		Com Crush	-0.249	
Soy Crush	739.27		RVO Estimate		
			Per Gallon	\$ 0.1980	\$(0.0020)
			Per Barrel	\$ 8.32	\$(0.08)

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,859	4.00	NatGas	5.282	
DJIA	33,242	37.63	Gold	1,815	-11.6
EUR/USD	1.0660	-0.0002	Silver	24.04	0.1
USD Index	103.89	-0.05	Copper	3.83	0.009
US 10 YR YIELD	3.84%	0.09	FCOJ	204.50	0.15
US 2 YR YIELD	4.32%	0.01	Wheat	774.50	1.50
Oil Volatility Index	41.21	2.29	Butane	0.932	
S&P Volatility Index (VIX)	20.87	0.78	Propane	0.691	
Nikkei 225 Index	26,240	50.00	Bitcoin	39,475	25

*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

Refineries Reportedly offline from the Dec 22 Winter Storm

Region	Refinery Name	Name Plate		Company
		Capacity (MB/DAY)	STATE	
Houston/Pasadena Area	Houston Refining	296	TX	3 Houston Refining
Galveston Area	Marathon Galveston Bay	481	TX	3 Marathon
Pt Arthur/Beaumont	Motiva Pt Arthur	635	TX	3 Motiva
Pt Arthur/Beaumont	Exxon Beaumont	377	TX	3 Exxon
West Texas / Panhandle	P66 Borger	154	TX	3 P66
Colorado	Suncor Commerce City (East & West	110	CO	4 Suncor
Oklahoma	HF Sinclair Tulsa	167	OK	2 HF Sinclair
Pt Arthur/Beaumont	Valero Pt Arthur	415	TX	3 Valero
Pt Arthur/Beaumont	Total Pt Arthur	245	TX	3 Total
Houston/Pasadena Area	Deer Park	340	TX	3 PEMEX
Philly-Area	PBF Delaware City	190	DE	1 PBF
NY Harbor	P66 Linden NJ	256	NJ	1 P66
Corpus Christi Area:	Valero Three Rivers	91	TX	3 Valero
Philly-Area	PBF Paulsboro	166	PA	1 PBF
Baton Rouge	Placid Pt Allen	83	LA	3 Placid
Houston/Pasadena Area	Valero Houston	197	TX	3 Valero

4,203 Total Capacity confirmed impacted so far.
23% % of TOTAL US