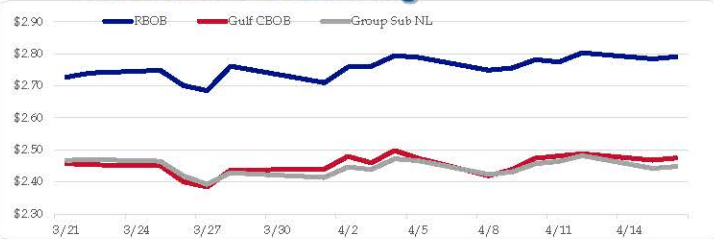


Gasoline

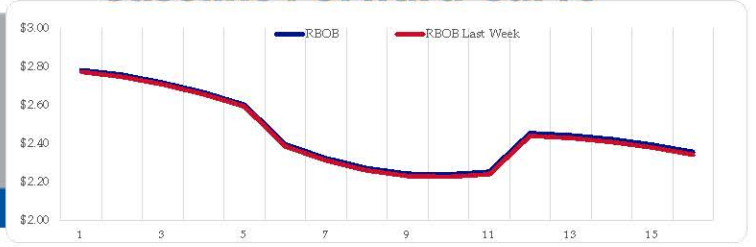
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
4/16	\$2.7903	\$0.0064	\$2.4745	\$0.0067	\$2.4480	\$0.0059	\$ (0.3164)	\$ (0.3427)	\$ 0.4145
4/15	\$2.7839	-\$0.0190	\$2.4678	-\$0.0203	\$2.4421	-\$0.0398	\$ (0.3162)	\$ (0.3419)	\$ 0.4160
4/12	\$2.8029	\$0.0288	\$2.4881	\$0.0074	\$2.4819	\$0.0181	\$ (0.3148)	\$ (0.3211)	\$ 0.4810
4/11	\$2.7741	-\$0.0075	\$2.4807	\$0.0068	\$2.4637	\$0.0068	\$ (0.2935)	\$ (0.3104)	\$ 0.4810
4/10	\$2.7816	\$0.0260	\$2.4739	\$0.0351	\$2.4569	\$0.0258	\$ (0.3077)	\$ (0.3247)	\$ 0.4895
4/9	\$2.7556	\$0.0070	\$2.4389	\$0.0195	\$2.4311	\$0.0073	\$ (0.3168)	\$ (0.3245)	\$ 0.4847
4/8	\$2.7486	-\$0.0400	\$2.4194	-\$0.0541	\$2.4238	-\$0.0425	\$ (0.3293)	\$ (0.3248)	\$ 0.3496
4/5	\$2.7886	-\$0.0056	\$2.4734	-\$0.0244	\$2.4663	-\$0.0056	\$ (0.3152)	\$ (0.3223)	\$ 0.5218

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.9859 Sep High
Stochastics	Overbought	2.8516 2024 High
RSI	Overbought	2.0072 Jan 2024 Low
ADX	Bullish Trend	1.9672 Dec 2023 Low
Momentum	Bullish	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

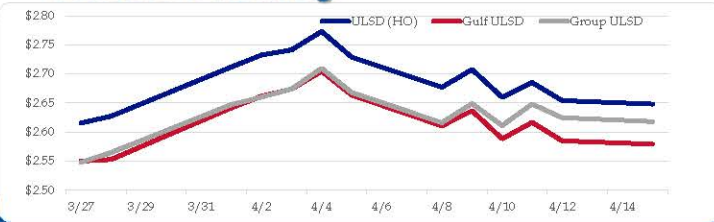


Diesel

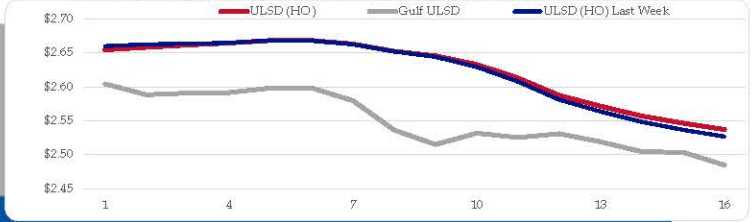
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
4/16	\$2.6480	-\$0.0062	\$2.5791	-\$0.0062	\$2.6180	-\$0.0066	\$ (0.0699)	\$ (0.0302)	\$ 0.0355
4/15	\$2.6542	-\$0.0309	\$2.5848	-\$0.0319	\$2.6246	-\$0.0234	\$ (0.0694)	\$ (0.0296)	\$ 0.0345
4/12	\$2.6851	\$0.0253	\$2.6167	\$0.0284	\$2.6480	\$0.0367	\$ (0.0684)	\$ (0.0371)	\$ 0.0695
4/11	\$2.6598	-\$0.0478	\$2.5883	-\$0.0482	\$2.6113	-\$0.0377	\$ (0.0715)	\$ (0.0485)	\$ 0.0695
4/10	\$2.7076	\$0.0306	\$2.6365	\$0.0260	\$2.6490	\$0.0330	\$ (0.0711)	\$ (0.0586)	\$ 0.0945
4/9	\$2.6770	-\$0.0517	\$2.6105	-\$0.0531	\$2.6160	-\$0.0520	\$ (0.0665)	\$ (0.0611)	\$ 0.1095
4/8	\$2.7287	-\$0.0443	\$2.6636	-\$0.0410	\$2.6680	-\$0.0418	\$ (0.0651)	\$ (0.0607)	\$ 0.1095
4/5	\$2.7730	\$0.0317	\$2.7046	\$0.0307	\$2.7098	\$0.0357			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.0476 Nov High
Stochastics	Bearish	2.9735 Feb High
RSI	Neutral	2.4840 Dec Low
ADX	Bearish	2.3750 July Low
Momentum	Neutral	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
4/16	\$85.18	-\$0.23	\$89.77	-\$0.33
4/15	\$85.41	-\$0.26	\$90.10	-\$0.35
4/12	\$85.66	\$0.64	\$90.45	\$0.71
4/11	\$85.02	-\$1.19	\$89.74	-\$0.74
4/10	\$86.21	\$0.98	\$90.48	\$0.10
CPL space	Line 1 0.1125	\$0.0150	Line 2 -0.0095	\$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
4/16		\$18.24	\$23.15	\$19.87	\$20.20	\$13.55	\$18.46	\$15.18	\$15.51	\$ 31.46
4/15		\$18.84	\$24.24	\$20.64	\$21.00	\$14.05	\$19.45	\$15.85	\$16.21	\$ 32.90
4/12		\$19.17	\$23.69	\$20.67	\$20.98	\$14.45	\$18.97	\$15.95	\$16.26	\$ 32.52
4/10		\$17.69	\$24.52	\$19.97	\$20.43	\$13.42	\$20.25	\$15.70	\$16.16	\$ 31.67
		\$17.20	\$24.41	\$19.60	\$20.09	\$12.05	\$19.26	\$14.45	\$14.94	\$ 31.46

Economic Indicators

Commodity Futures

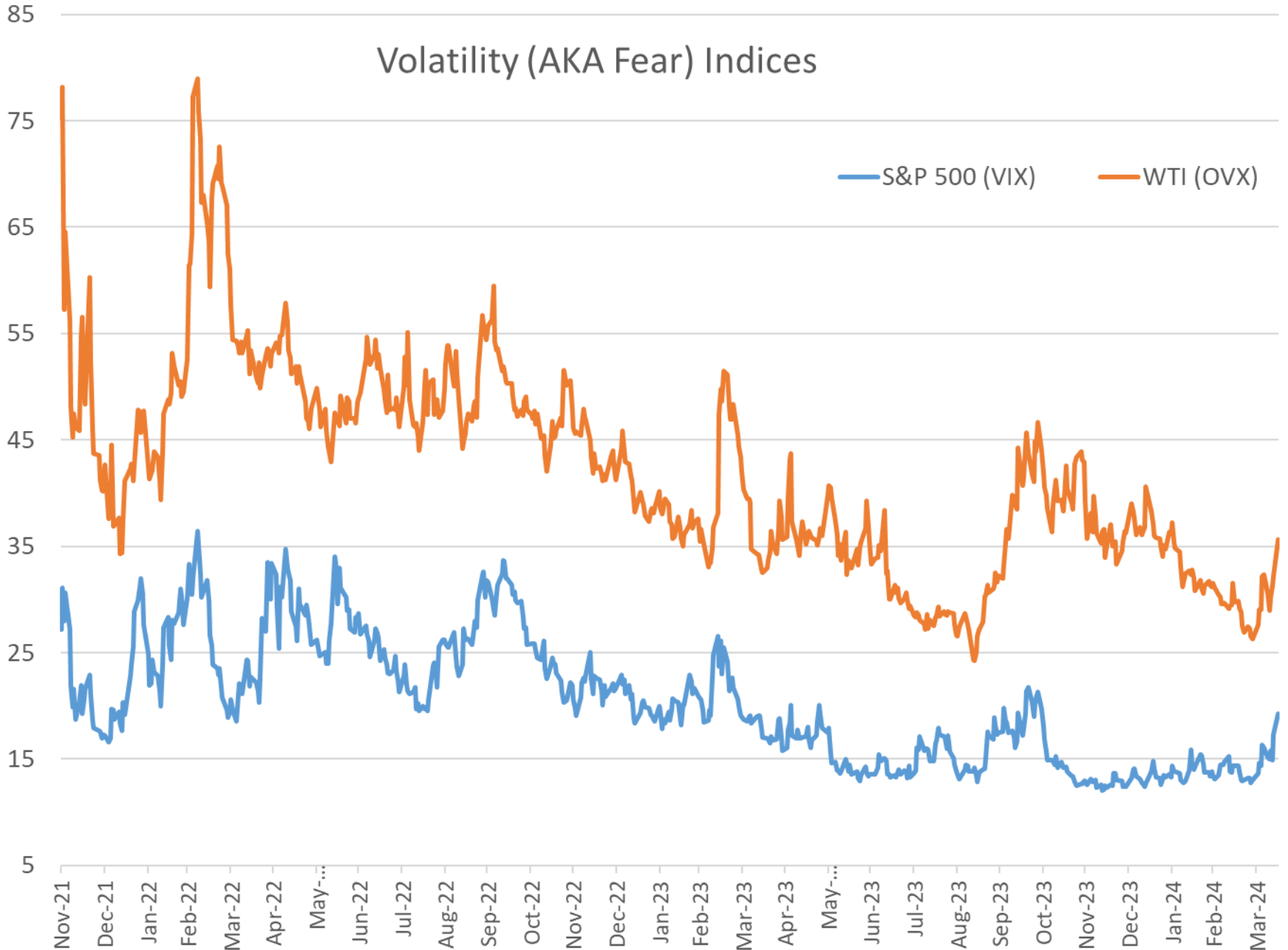
	Settle	Change		Settle	Change
S&P 500 Futures	5,114	9.50	US NatGas	1.770	-0.079
DJIA	37,735	-248.13	TTF NatGas	9.71	0.1
Nasdaq 100	17,707	-296.66	Gold	2,366	5.6
EUR/USD	1.0637	0.0023	Silver	28.65	-0.4
USD Index	106.00	-0.08	Copper	374.05	-7.300
US 10 YR YIELD	4.63%	0.13	FCOJ	1158.25	-4.00
US 2 YR YIELD	4.93%	0.05	Wheat	551.75	-4.25
Oil Volatility Index (OVX)	32.19	3.40	Butane	0.977	-0.005
S&P Volatility Index (VIX)	17.31	1.92	Propane	0.817	-0.002
Nikkei 225 Index	38,735	-120.00	Feeder Cattle	239.6	-0.32
			Bitcoin	63,560	85

RINs and Price Drivers

Current Year Bio RINs (D4)			Current Year Ethanol RINs (D6)		
	Settle	Net Change		Settle	Net Change
	0.4745	-0.003		0.4723	-0.001
Price Drivers	Settle	Net Change	Price Drivers	Settle	Net Change
Soybeans	1158.25	-4.000	Ethanol	1.63	0.001
Soybean Oil	45.47	-0.540	Com	431.50	-1.750
BOHO Spread	0.756		Com Crush	0.089	
Soy Crush	496.03		RVO Estimate		
			Per Gallon	\$ 0.0670	\$ -
			Per Barrel	\$ 2.81	\$ -

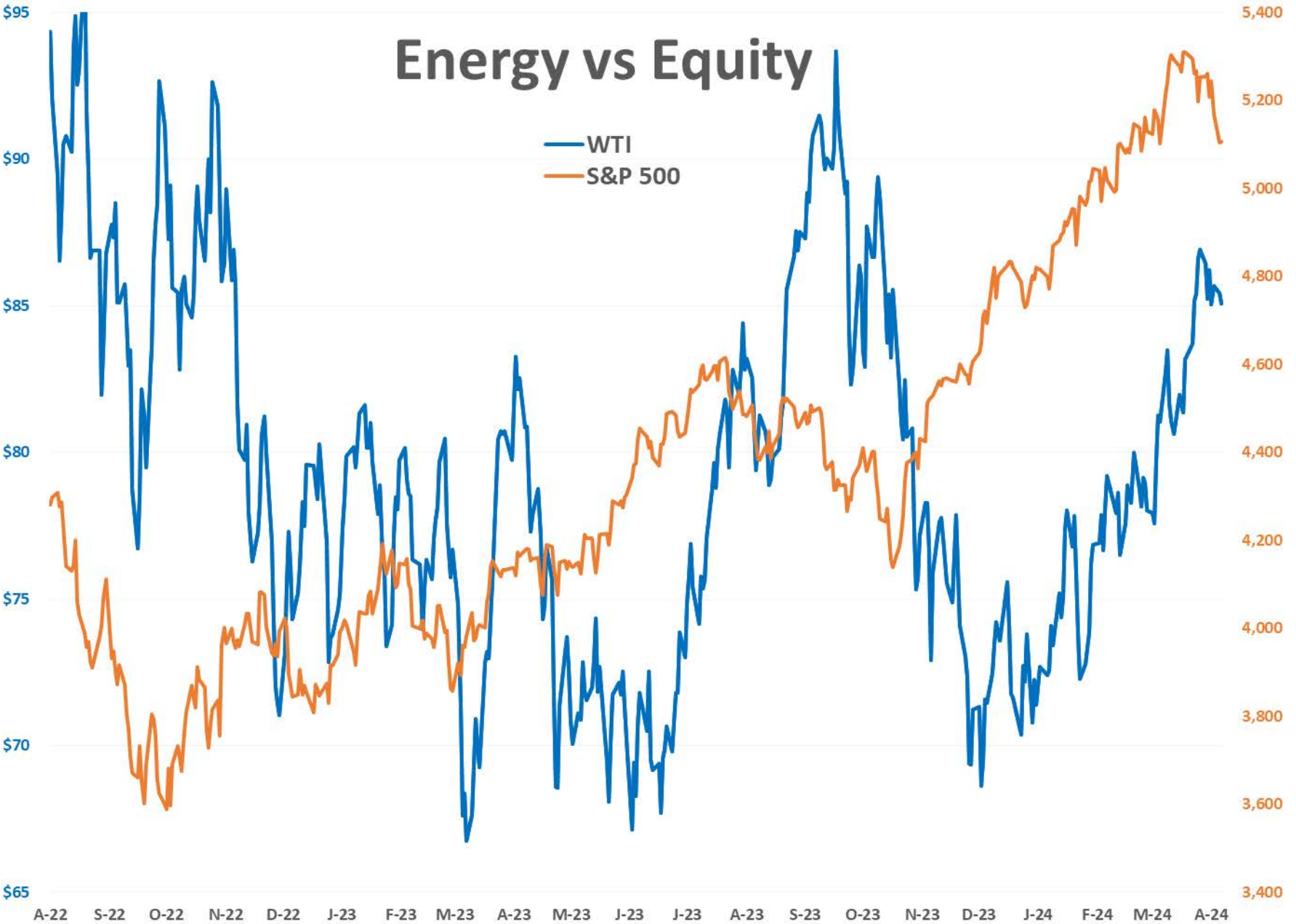
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

Volatility (AKA Fear) Indices

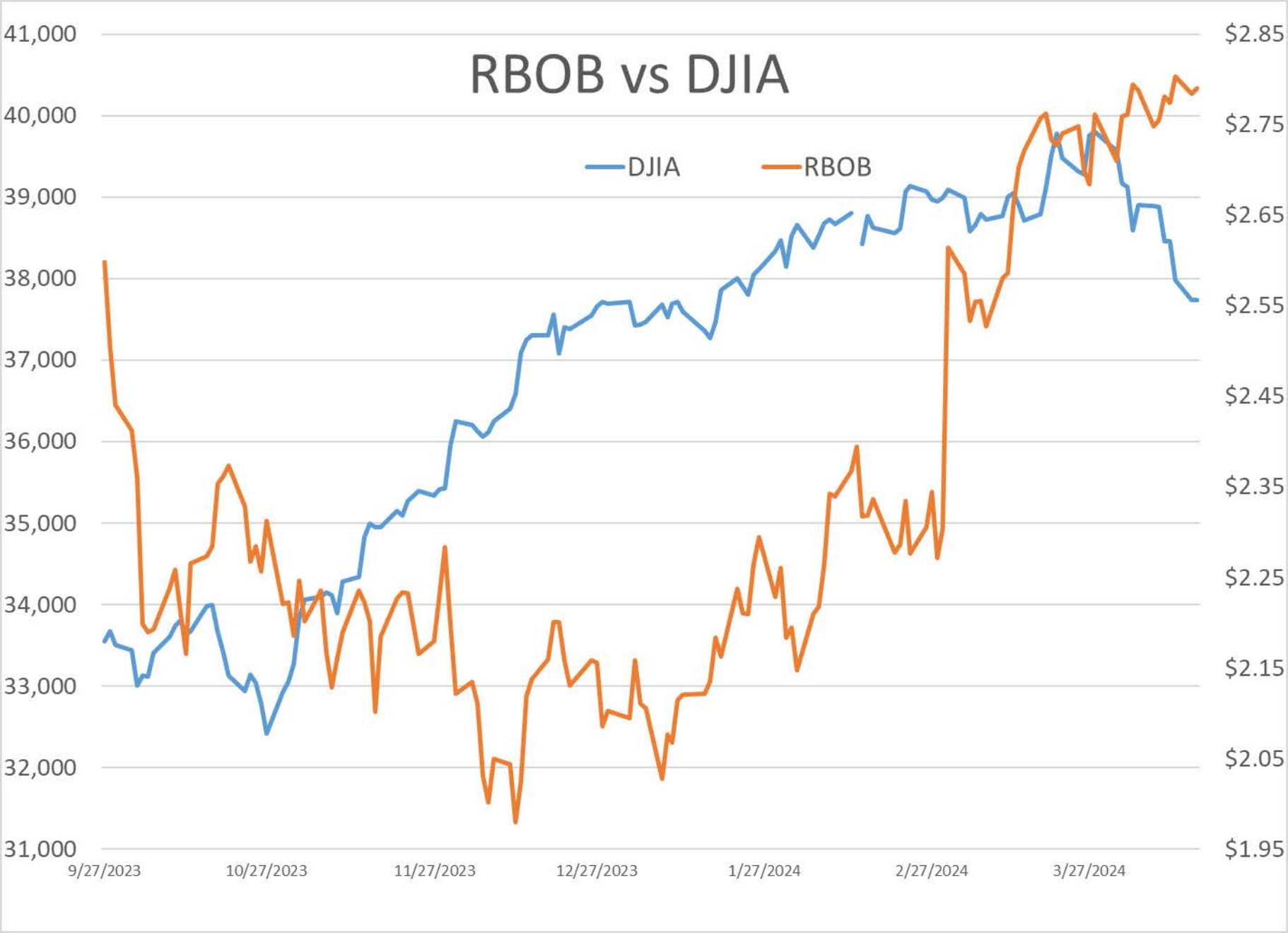


Energy vs Equity

WTI
S&P 500



RBOB vs DJIA



Energy / Equity Correlation

