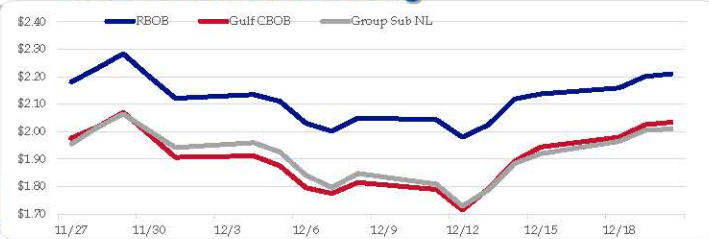


**Gasoline**

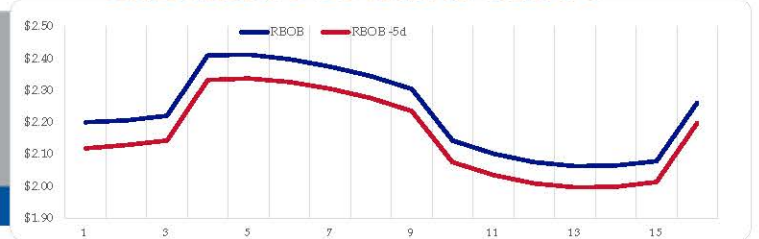
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
12/20	\$2.2100	<b>\$0.0092</b>	\$2.0342	<b>\$0.0095</b>	\$2.0097	<b>\$0.0057</b>	\$ (0.1764)	\$ (0.2007)	\$ 0.0195
12/19	\$2.2008	<b>\$0.0418</b>	\$2.0247	<b>\$0.0455</b>	\$2.0040	<b>\$0.0398</b>	\$ (0.1762)	\$ (0.1969)	\$ 0.0210
12/18	\$2.1590	<b>\$0.0220</b>	\$1.9792	<b>\$0.0357</b>	\$1.9642	<b>\$0.0451</b>	\$ (0.1798)	\$ (0.1948)	\$ 0.0210
12/15	\$2.1370	<b>\$0.0182</b>	\$1.9436	<b>\$0.0512</b>	\$1.9191	<b>\$0.0350</b>	\$ (0.1935)	\$ (0.2179)	\$ 0.0210
12/14	\$2.1188	<b>\$0.0939</b>	\$1.8924	<b>\$0.1005</b>	\$1.8841	<b>\$0.0962</b>	\$ (0.2265)	\$ (0.2347)	\$ 0.0345
12/13	\$2.0249	<b>\$0.0452</b>	\$1.7919	<b>\$0.0777</b>	\$1.7879	<b>\$0.0593</b>	\$ (0.2330)	\$ (0.2370)	\$ 0.0947
12/12	\$1.9797	<b>-\$0.0634</b>	\$1.7142	<b>-\$0.0750</b>	\$1.7287	<b>-\$0.0797</b>	\$ (0.2655)	\$ (0.2511)	\$ 0.0746
12/11	\$2.0431	<b>-\$0.0067</b>	\$1.7892	<b>-\$0.0255</b>	\$1.8083	<b>-\$0.0392</b>	\$ (0.2540)	\$ (0.2348)	\$ 0.0993

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bearish	2.7703 Sep High
Stochastics	Oversold	2.2163 Dec High
RSI	Oversold	1.9980 2023 Low
ADX	Bullish	2.0204 Dec 2022 Low
Momentum	Bearish	<b>Support</b>
Bias:	Neutral	

**Gasoline History**



**Gasoline Forward Curve**

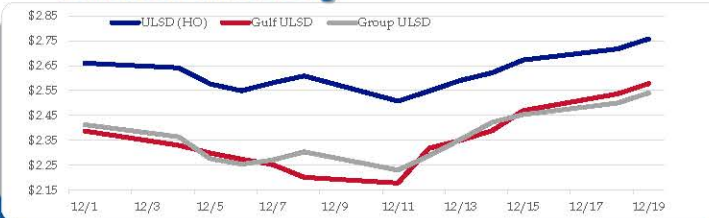


**Diesel**

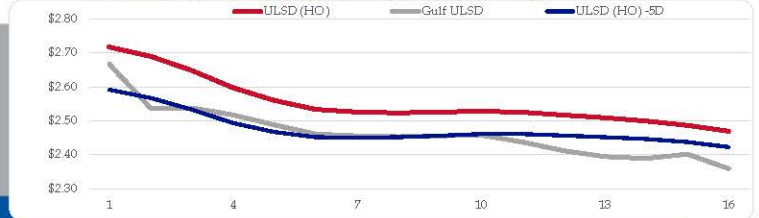
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
12/20	\$2.7571	<b>\$0.0403</b>	\$2.5774	<b>\$0.0403</b>	\$2.5402	<b>\$0.0405</b>	\$ (0.1807)	\$ (0.2171)	\$ 0.0731
12/19	\$2.7168	<b>\$0.0440</b>	\$2.5366	<b>\$0.0672</b>	\$2.4997	<b>\$0.0465</b>	\$ (0.1802)	\$ (0.2171)	\$ 0.0721
12/18	\$2.6728	<b>\$0.0520</b>	\$2.4694	<b>\$0.0806</b>	\$2.4532	<b>\$0.0309</b>	\$ (0.2035)	\$ (0.2196)	\$ 0.0776
12/15	\$2.6208	<b>\$0.0295</b>	\$2.3888	<b>\$0.0379</b>	\$2.4223	<b>\$0.0684</b>	\$ (0.2320)	\$ (0.1985)	\$ (0.0705)
12/14	\$2.5913	<b>\$0.0432</b>	\$2.3510	<b>\$0.0326</b>	\$2.3539	<b>\$0.0656</b>	\$ (0.2404)	\$ (0.2374)	\$ (0.0705)
12/13	\$2.5481	<b>\$0.0407</b>	\$2.3184	<b>\$0.1399</b>	\$2.2883	<b>\$0.0579</b>	\$ (0.2298)	\$ (0.2598)	\$ (0.0005)
12/12	\$2.5074	<b>-\$0.1013</b>	\$2.1785	<b>-\$0.0230</b>	\$2.2304	<b>-\$0.0738</b>	\$ (0.3289)	\$ (0.2770)	\$ 0.0095
12/11	\$2.6087	<b>\$0.0277</b>	\$2.2015	<b>-\$0.0511</b>	\$2.3042	<b>\$0.0329</b>			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.5092 Sep High
Stochastics	Bullish	2.7617 Dec High
RSI	Neutral	2.4840 Dec Low
ADX	Bullish	2.3750 July Low
Momentum	Neutral	<b>Support</b>
Bias:	Neutral	

**Diesel History**



**Diesel Forward Curve**



**Crude**

WTI		Brent		Vs WTI				Vs Brent				Group / WCS	
	Change		Change	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1	
12/20	\$75.06	<b>\$1.62</b>	\$80.23	<b>\$1.00</b>	\$11.60	\$33.10	\$18.76	\$20.20	\$5.81	\$27.31	\$12.97	\$14.41	\$ 30.64
12/19	\$73.44	<b>\$0.97</b>	\$79.23	<b>\$1.28</b>	\$10.66	\$31.24	\$17.52	\$18.89	\$5.18	\$25.76	\$12.04	\$13.41	\$ 28.87
12/18	\$72.47	<b>\$1.04</b>	\$77.95	<b>\$1.40</b>	\$10.66	\$31.24	\$17.52	\$18.89	\$5.18	\$25.76	\$12.04	\$13.41	\$ 28.87
12/15	\$71.43	<b>-\$0.15</b>	\$76.55	<b>-\$0.06</b>	\$10.20	\$28.90	\$16.43	\$17.68	\$5.08	\$23.78	\$11.31	\$12.56	\$ 28.22
12/14	\$71.58	<b>\$2.11</b>	\$76.61	<b>\$3.37</b>	\$7.90	\$27.16	\$14.32	\$15.60	\$2.87	\$22.13	\$9.29	\$10.57	\$ 26.13
CPL space	Line 1 0.0175	Change <b>-\$0.0150</b>	Line 2 \$0.0205	Change <b>-\$0.0063</b>	\$5.79	\$27.90	\$13.16	\$14.63	\$2.02	\$24.13	\$9.39	\$10.86	\$ 24.63

**Refinery Margins**

**RINs and Price Drivers**

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	0.8220	<b>0.000</b>		0.8210	<b>0.000</b>
Price Drivers			Price Drivers		
Soybeans	1312.50	<b>2.250</b>	Ethanol	1.60	<b>-0.040</b>
Soybean Oil	50.73	<b>0.010</b>	Com	472.75	<b>1.000</b>
BOHO Spread	1.088		Com Crush	-0.089	
Soy Crush	553.78		RVO Estimate		
			Per Gallon	\$ 0.1020	\$ -
			Per Barrel	\$ 4.28	\$ -

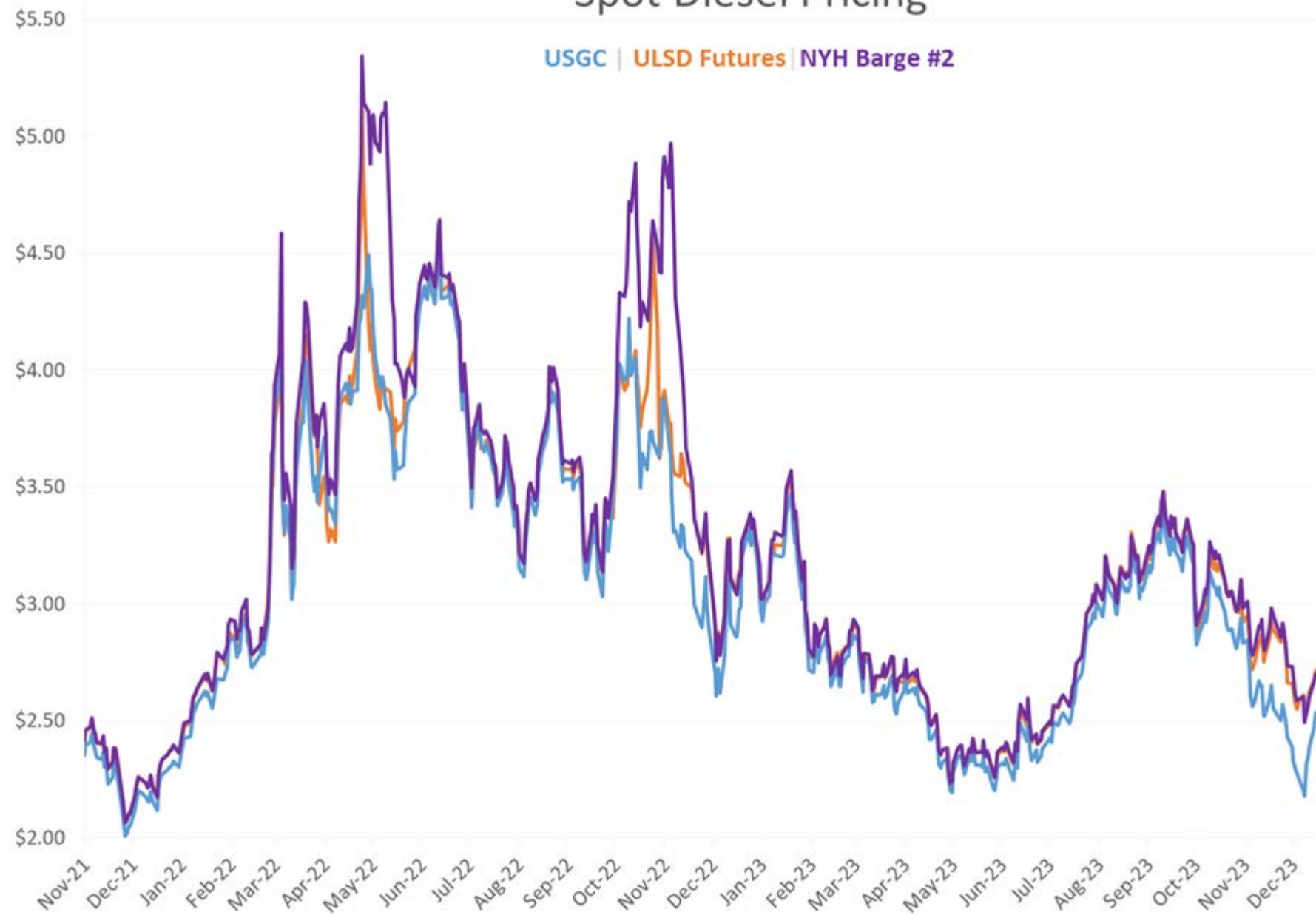
**Economic Indicators**      **Commodity Futures**

Economic Indicators		Commodity Futures	
	Settle / Change		Settle / Change
S&P 500 Futures	4,809 <b>-11.25</b>	US NatGas	2.492
DJIA	37,558 <b>251.90</b>	TTF NatGas	10.50 <b>-0.9</b>
EUR/USD	1.0990 <b>-0.0022</b>	Gold	2,038
USD Index	101.80 <b>0.11</b>	Silver	24.04 <b>0.0</b>
US 10 YR YIELD	3.93% <b>-0.02</b>	Copper	364.20 <b>-5.300</b>
US 2 YR YIELD	4.41% <b>-0.02</b>	FCO J	1312.50 <b>2.25</b>
Oil Volatility Index	37.09 <b>-2.05</b>	Wheat	622.75 <b>-1.25</b>
S&P Volatility Index (VIX)	12.56 <b>-0.03</b>	Butane	1.052 <b>0.003</b>
Nikkei 225 Index	33,395 <b>170.00</b>	Propane	0.668 <b>0.002</b>
		Bitcoin	42,935 <b>1,385</b>

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

# Spot Diesel Pricing

USGC | ULSD Futures | NYH Barge #2



# Basis vs Line Space

