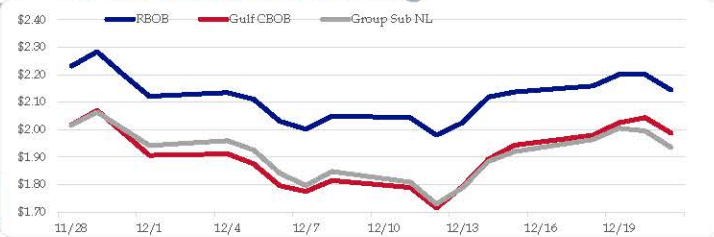


Gasoline

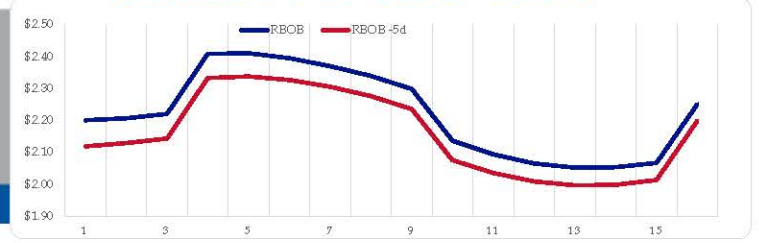
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
12/21	\$2.1436	-\$0.0571	\$1.9867	-\$0.0668	\$1.9345	-\$0.0606	\$ (0.1574)	\$ (0.2094)	\$ 0.0195
12/20	\$2.2007	-\$0.0001	\$2.0435	\$0.0187	\$1.9951	-\$0.0096	\$ (0.1572)	\$ (0.2056)	\$ 0.0210
12/19	\$2.2008	\$0.0418	\$2.0248	\$0.0455	\$2.0048	\$0.0412	\$ (0.1761)	\$ (0.1961)	\$ 0.0210
12/18	\$2.1590	\$0.0220	\$1.9793	\$0.0363	\$1.9636	\$0.0438	\$ (0.1797)	\$ (0.1954)	\$ 0.0210
12/15	\$2.1370	\$0.0182	\$1.9431	\$0.0610	\$1.9198	\$0.0355	\$ (0.1940)	\$ (0.2172)	\$ 0.0195
12/14	\$2.1188	\$0.0939	\$1.8921	\$0.1002	\$1.8843	\$0.0967	\$ (0.2268)	\$ (0.2345)	\$ 0.0347
12/13	\$2.0249	\$0.0452	\$1.7919	\$0.0774	\$1.7876	\$0.0590	\$ (0.2330)	\$ (0.2373)	\$ 0.0946
12/12	\$1.9797	-\$0.0634	\$1.7145	-\$0.0747	\$1.7287	-\$0.0797	\$ (0.2652)	\$ (0.2511)	\$ 0.0768

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

Gasoline History



Gasoline Forward Curve

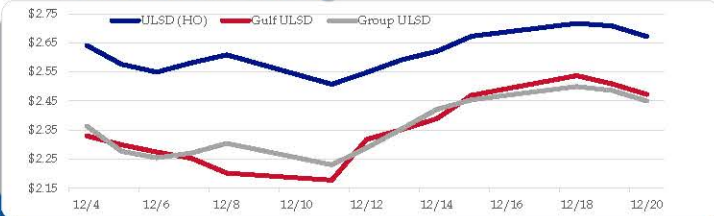


Diesel

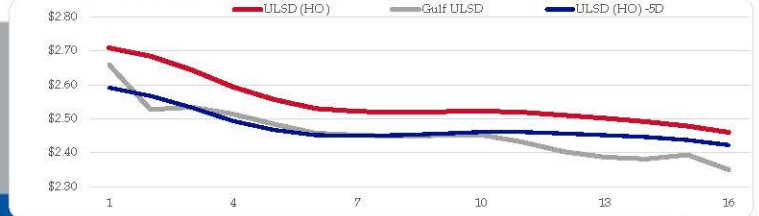
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
12/21	\$2.6715	-\$0.0370	\$2.4725	-\$0.0370	\$2.4496	-\$0.0368	\$ (0.2000)	\$ (0.2221)	\$ 0.0612
12/20	\$2.7085	-\$0.0083	\$2.5090	-\$0.0281	\$2.4864	-\$0.0133	\$ (0.1995)	\$ (0.2221)	\$ 0.0602
12/19	\$2.7168	\$0.0440	\$2.5371	\$0.0675	\$2.4997	\$0.0454	\$ (0.1797)	\$ (0.2171)	\$ 0.0721
12/18	\$2.6728	\$0.0520	\$2.4696	\$0.0804	\$2.4543	\$0.0334	\$ (0.2033)	\$ (0.2185)	\$ 0.0776
12/15	\$2.6208	\$0.0295	\$2.3892	\$0.0377	\$2.4209	\$0.0669	\$ (0.2316)	\$ (0.1999)	\$ (0.0705)
12/14	\$2.5913	\$0.0432	\$2.3516	\$0.0336	\$2.3540	\$0.0654	\$ (0.2398)	\$ (0.2373)	\$ (0.0705)
12/13	\$2.5481	\$0.0407	\$2.3180	\$0.1403	\$2.2886	\$0.0582	\$ (0.2302)	\$ (0.2595)	\$ (0.0005)
12/12	\$2.5074	-\$0.1013	\$2.1777	-\$0.0238	\$2.2304	-\$0.0736			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.5092 Sep High
Stochastics	Bearish	2.7617 Dec High
RSI	Neutral	2.4840 Dec Low
ADX	Bullish	2.3750 July Low
Momentum	Neutral	
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

WTI		Change	Brent		Change	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
12/21	\$73.11	-\$1.11	\$78.34	-\$1.36		\$11.60	\$31.16	\$18.12	\$19.43	\$6.12	\$25.68	\$12.64	\$13.95	\$ 29.23
12/20	\$74.22	\$0.78	\$79.70	\$0.47		\$11.60	\$33.12	\$18.77	\$20.21	\$5.81	\$27.33	\$12.98	\$14.42	\$ 29.69
12/19	\$73.44	\$0.97	\$79.23	\$1.28		\$10.66	\$31.25	\$17.52	\$18.90	\$5.18	\$25.77	\$12.04	\$13.42	\$ 28.87
12/18	\$72.47	\$1.04	\$77.95	\$1.40		\$10.18	\$28.92	\$16.42	\$17.67	\$5.06	\$23.80	\$11.30	\$12.55	\$ 28.22
12/15	\$71.43	-\$0.15	\$76.55	\$2.29		\$7.89	\$27.19	\$14.32	\$15.61	\$5.21	\$24.51	\$11.64	\$12.93	\$ 26.14
CPL space	Line 1 0.0175	Change -\$0.0025	Line 2 \$0.0205	Change \$0.0012										

Refinery Margins

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	0.8220	0.000		0.8210	0.000
Price Drivers			Price Drivers		
Soybeans	1308.25	-2.000	Ethanol	1.57	-0.029
Soybean Oil	50.56	-0.730	Com	469.75	0.750
BOHO Spread	1.084		Com Crush	-0.105	
Soy Crush	551.88		RVO Estimate		
			Per Gallon	\$ 0.1030	\$ -
			Per Barrel	\$ 4.33	\$ -

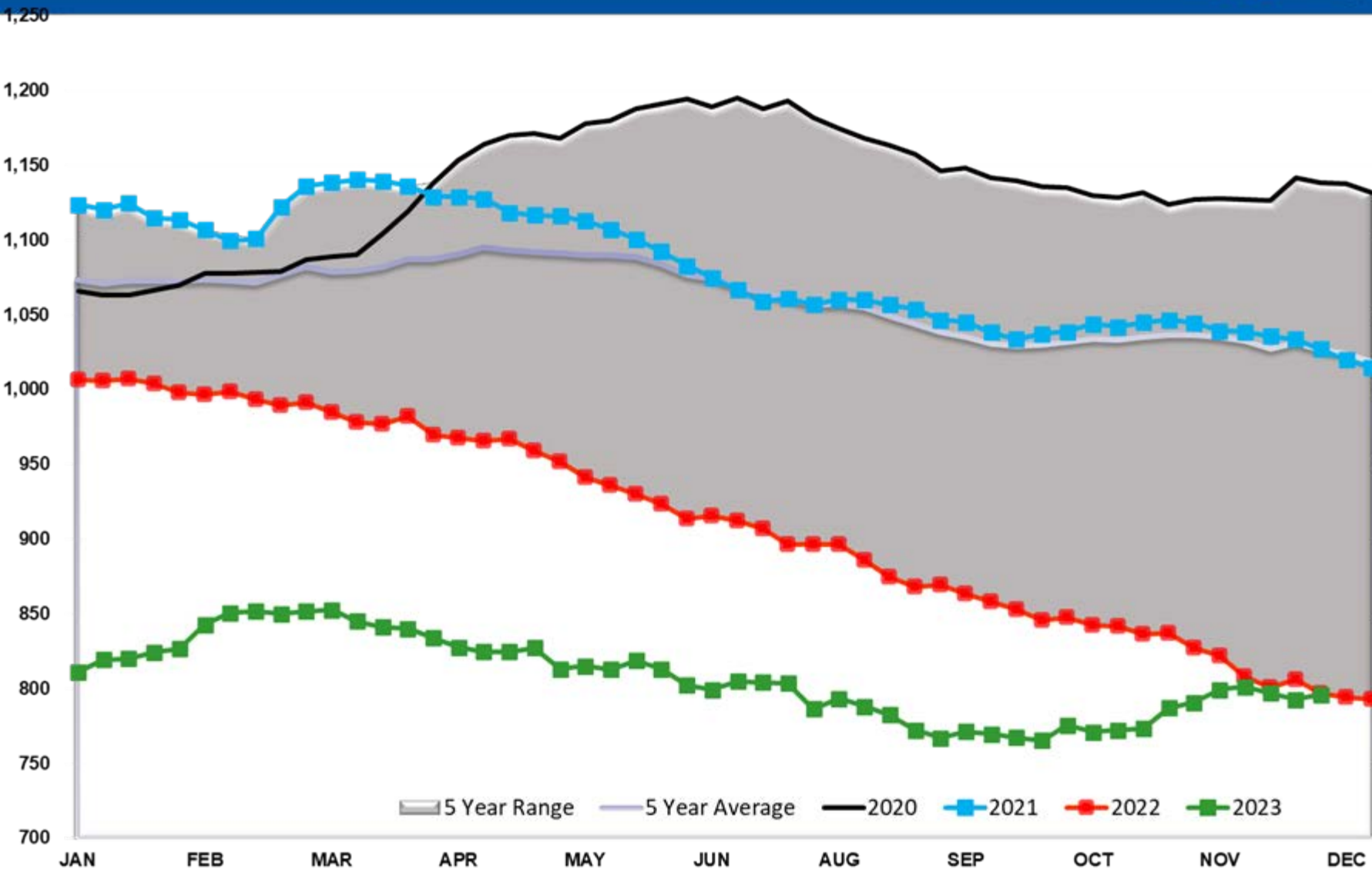
Economic Indicators

Commodity Futures

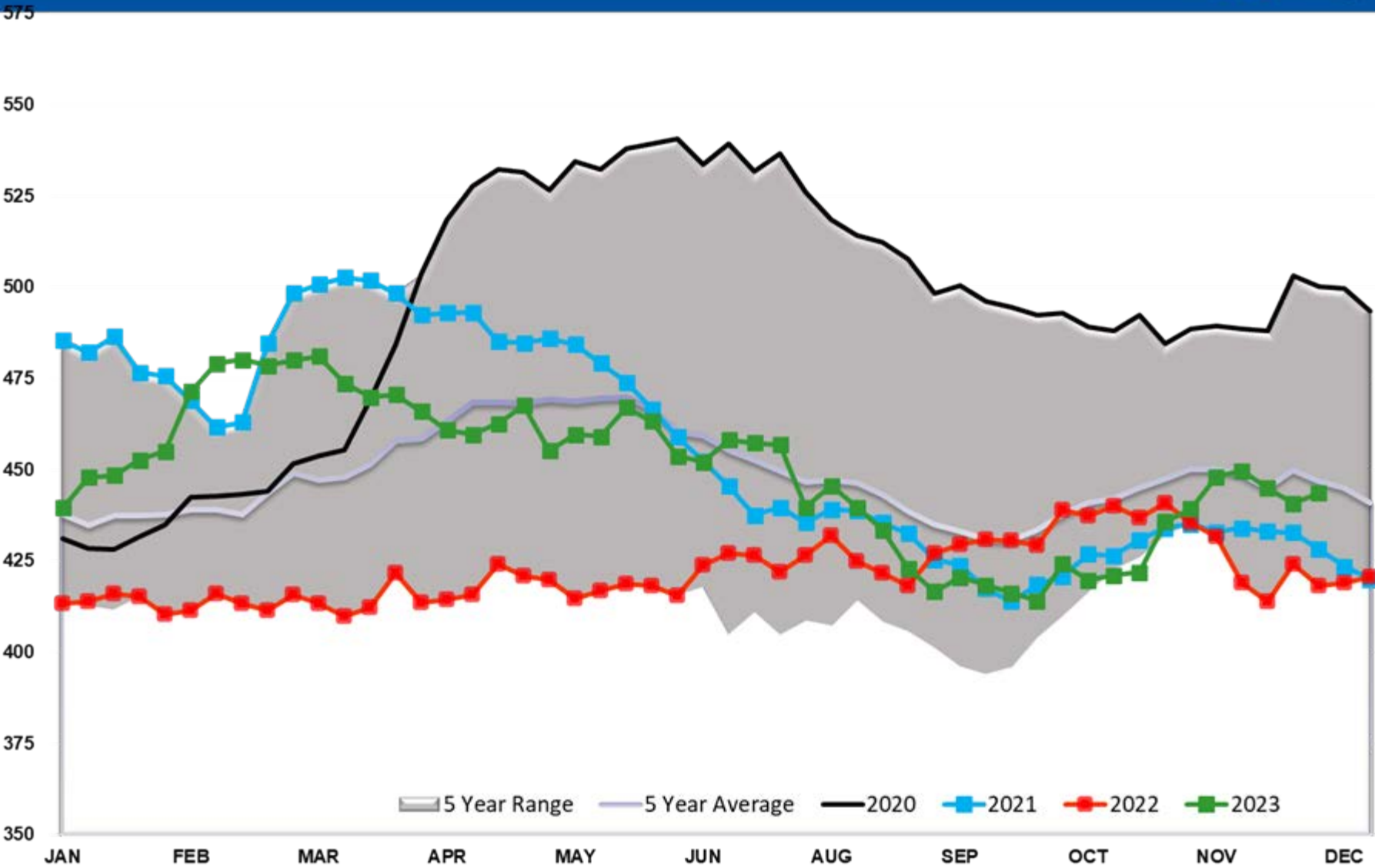
	Settle	Change		Settle	Change
S&P 500 Futures	4,794	44.00	US NatGas	2.447	-0.045
DJIA	37,082	-475.92	TTF NatGas	10.80	0.3
EUR/USD	1.0958	0.0054	Gold	2,035	-1.5
USD Index	102.04	-0.54	Silver	24.35	0.3
US 10 YR YIELD	3.86%	-0.07	Copper	354.20	-10.000
US 2 YR YIELD	4.34%	-0.07	FCO J	1308.25	-2.00
Oil Volatility Index	35.04	-0.06	Wheat	610.00	5.00
S&P Volatility Index (VIX)	12.53	1.14	Butane	1.054	0.001
Nikkei 225 Index	33,105	40.00	Propane	0.672	0.003
			Bitcoin	43,630	725

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

Total Crude Oil w/ SPR

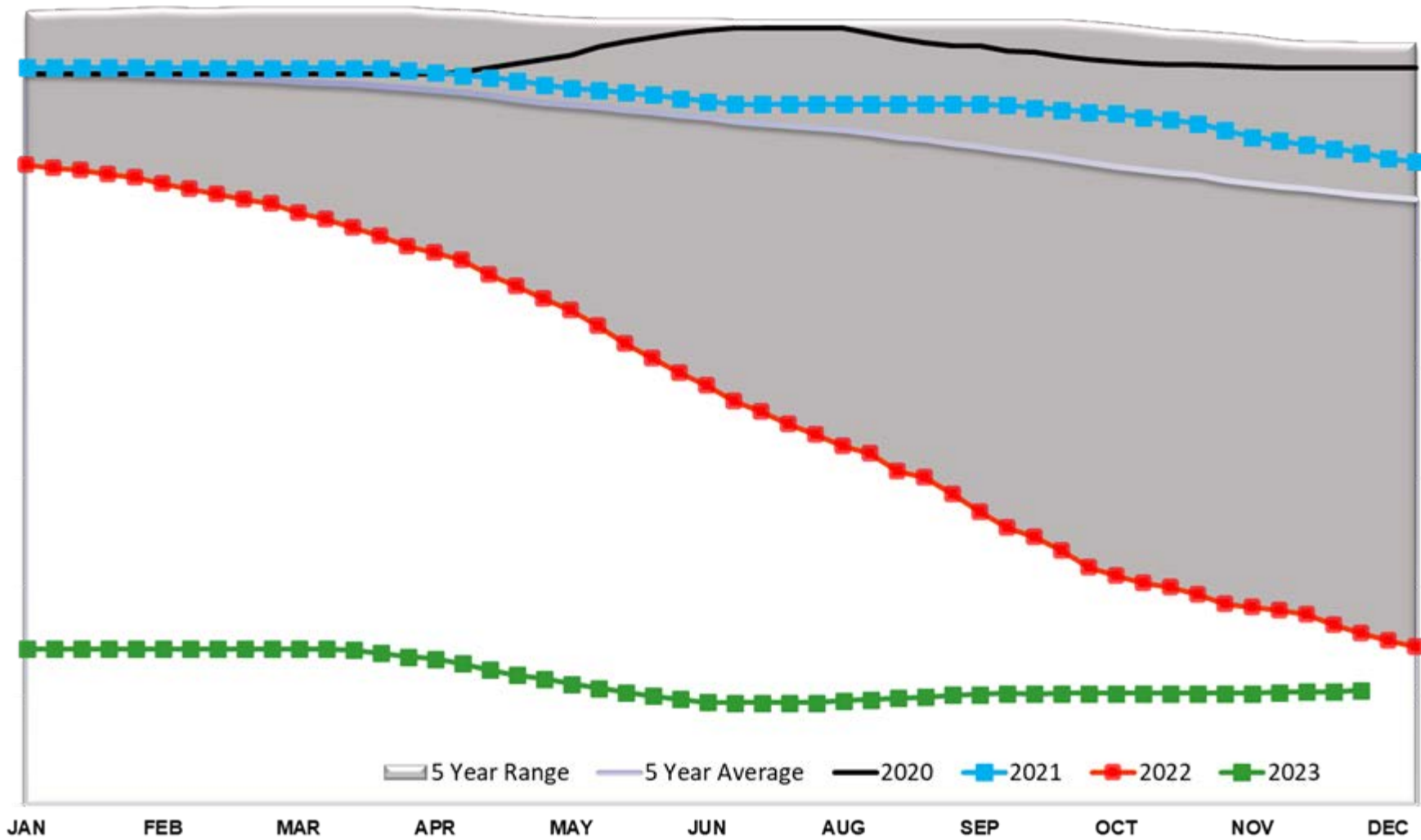


Crude Stocks TOTAL US

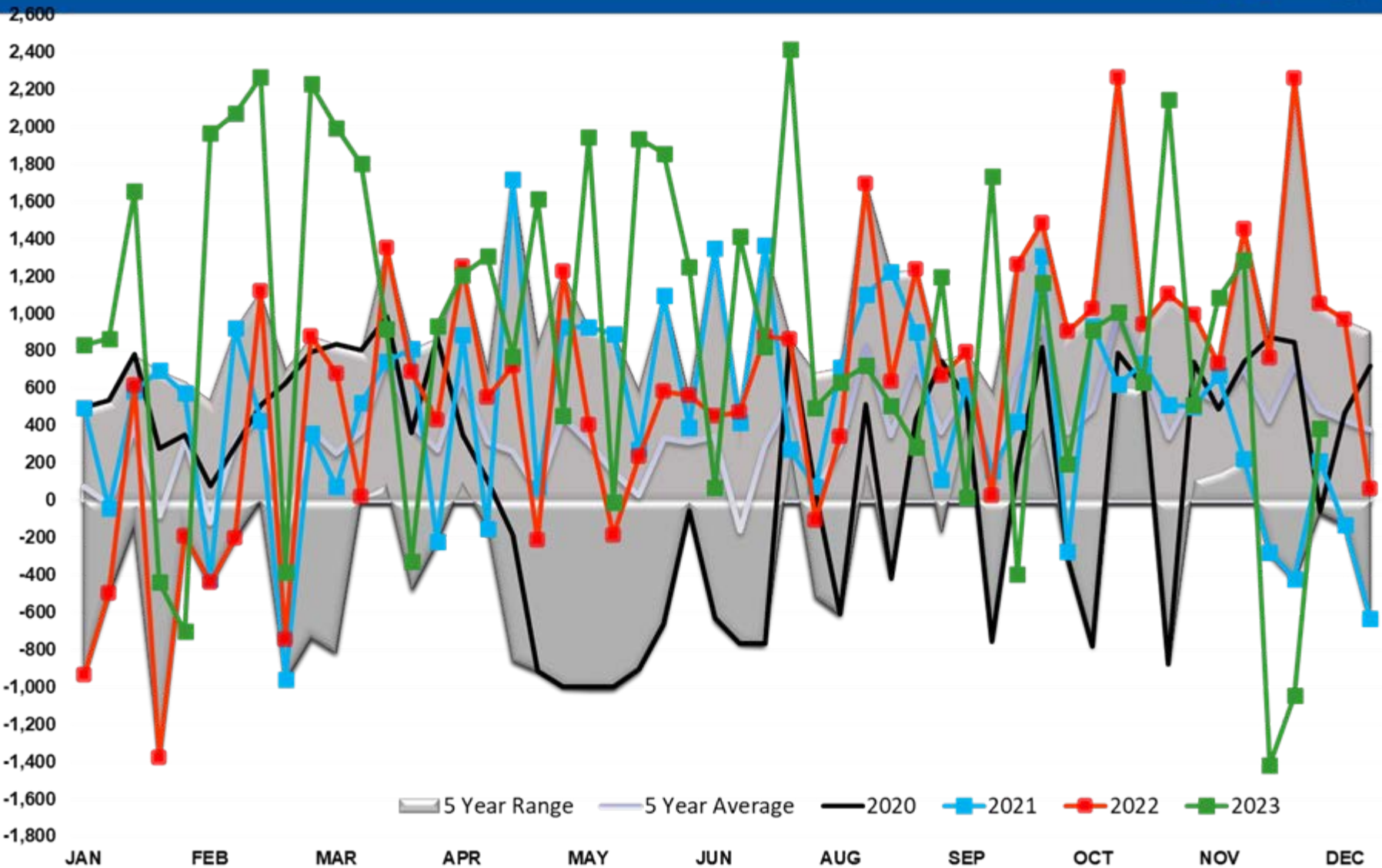


Crude Oil SPR

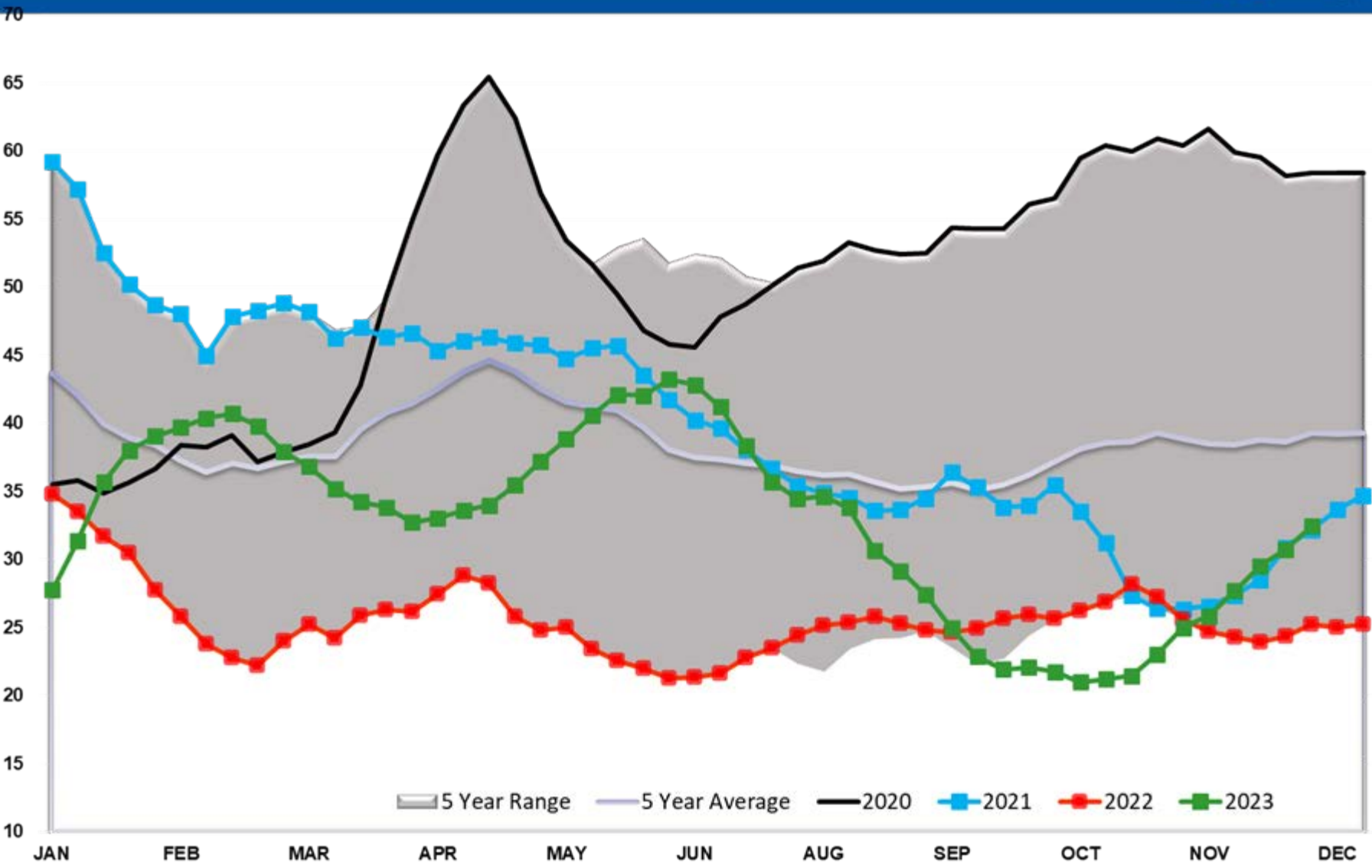
700



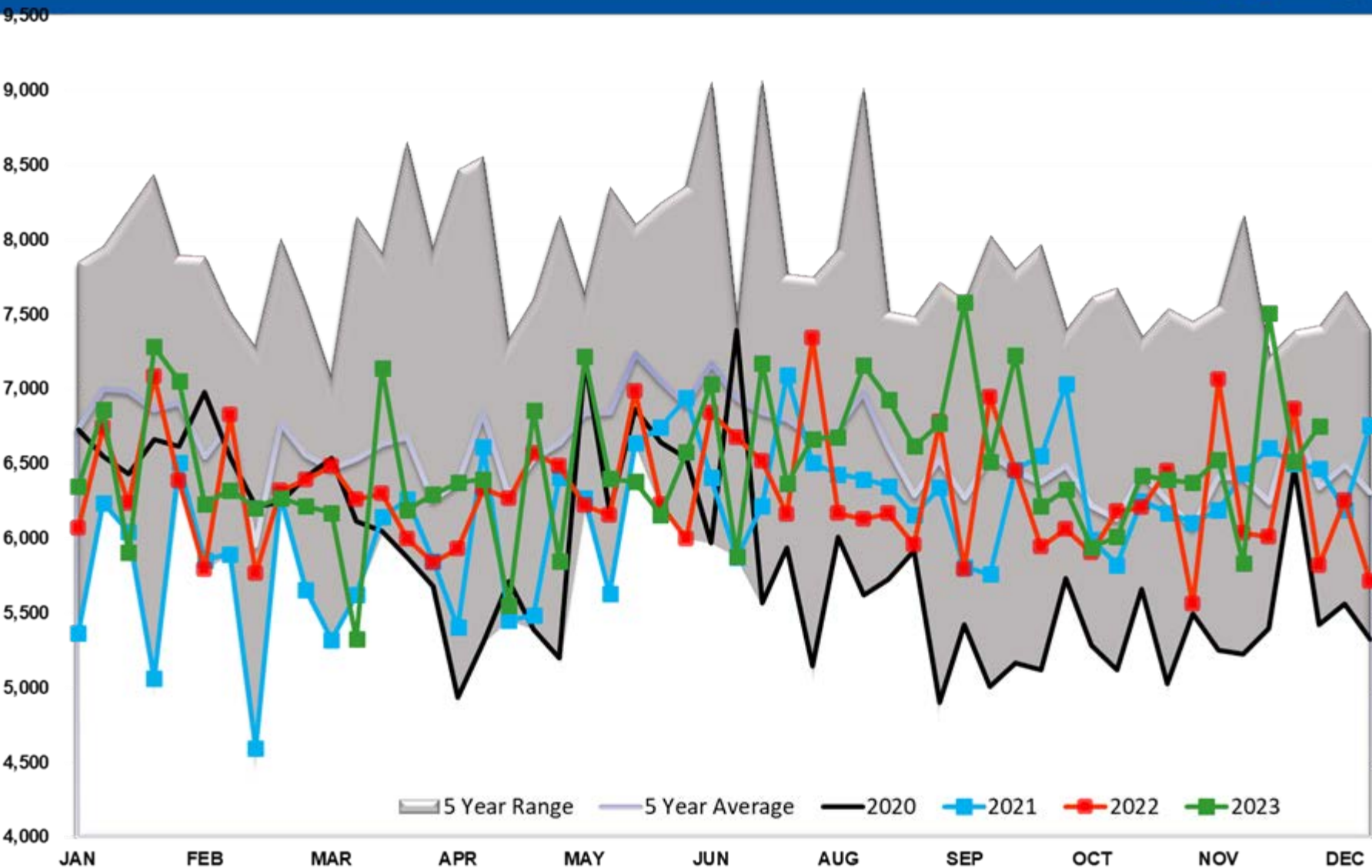
Crude Oil Supply Adjustment



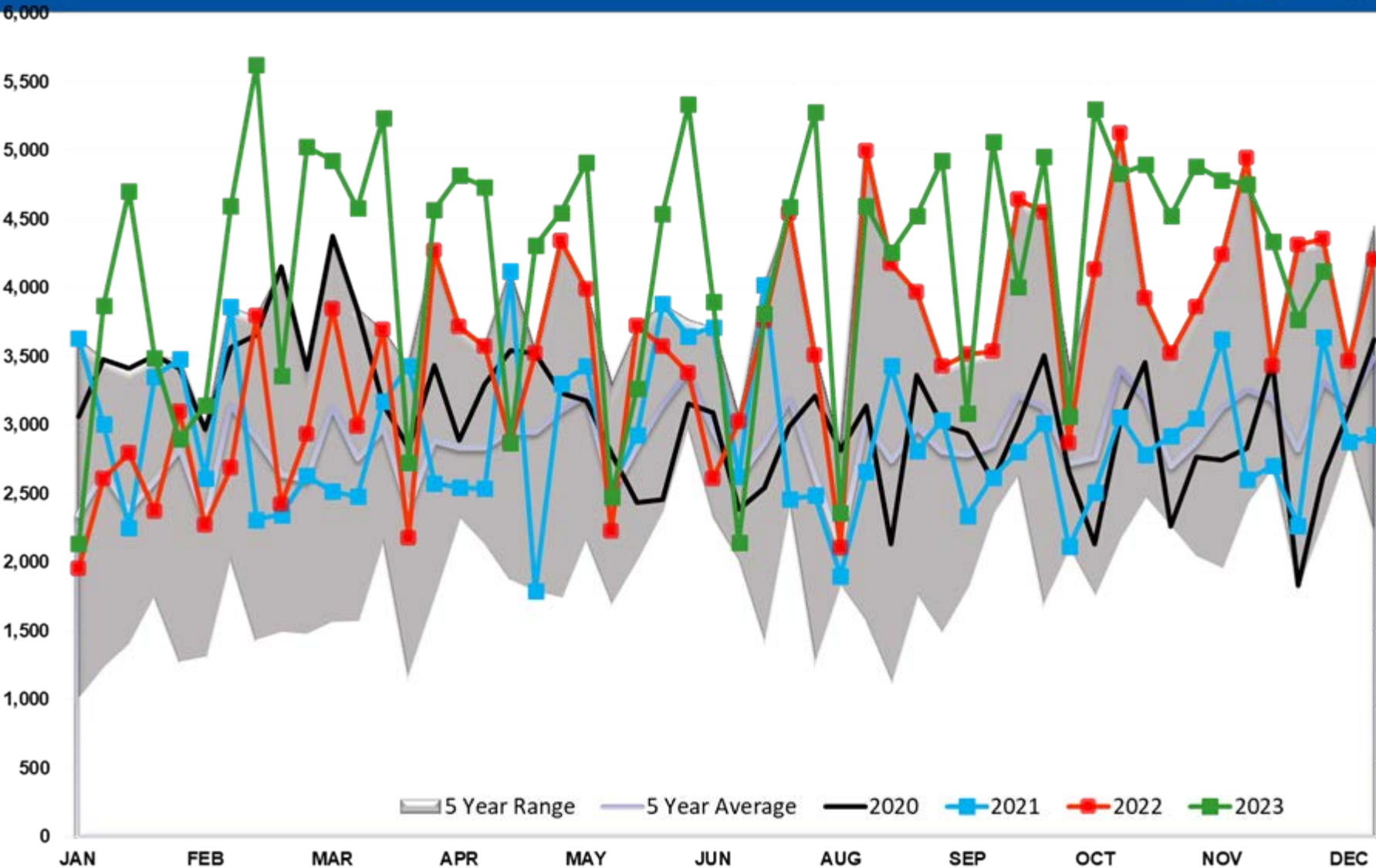
Cushing Crude Stocks



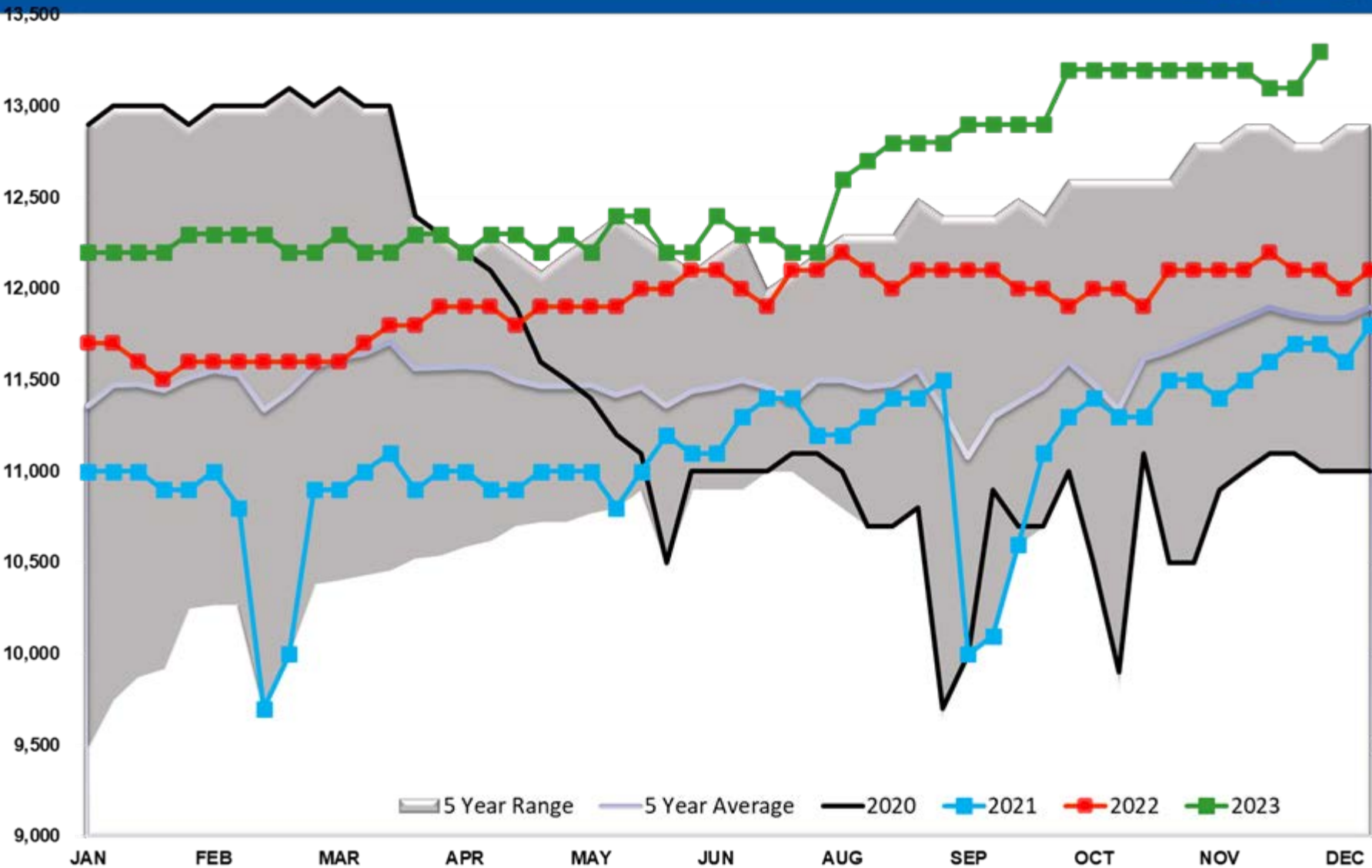
Crude Imports



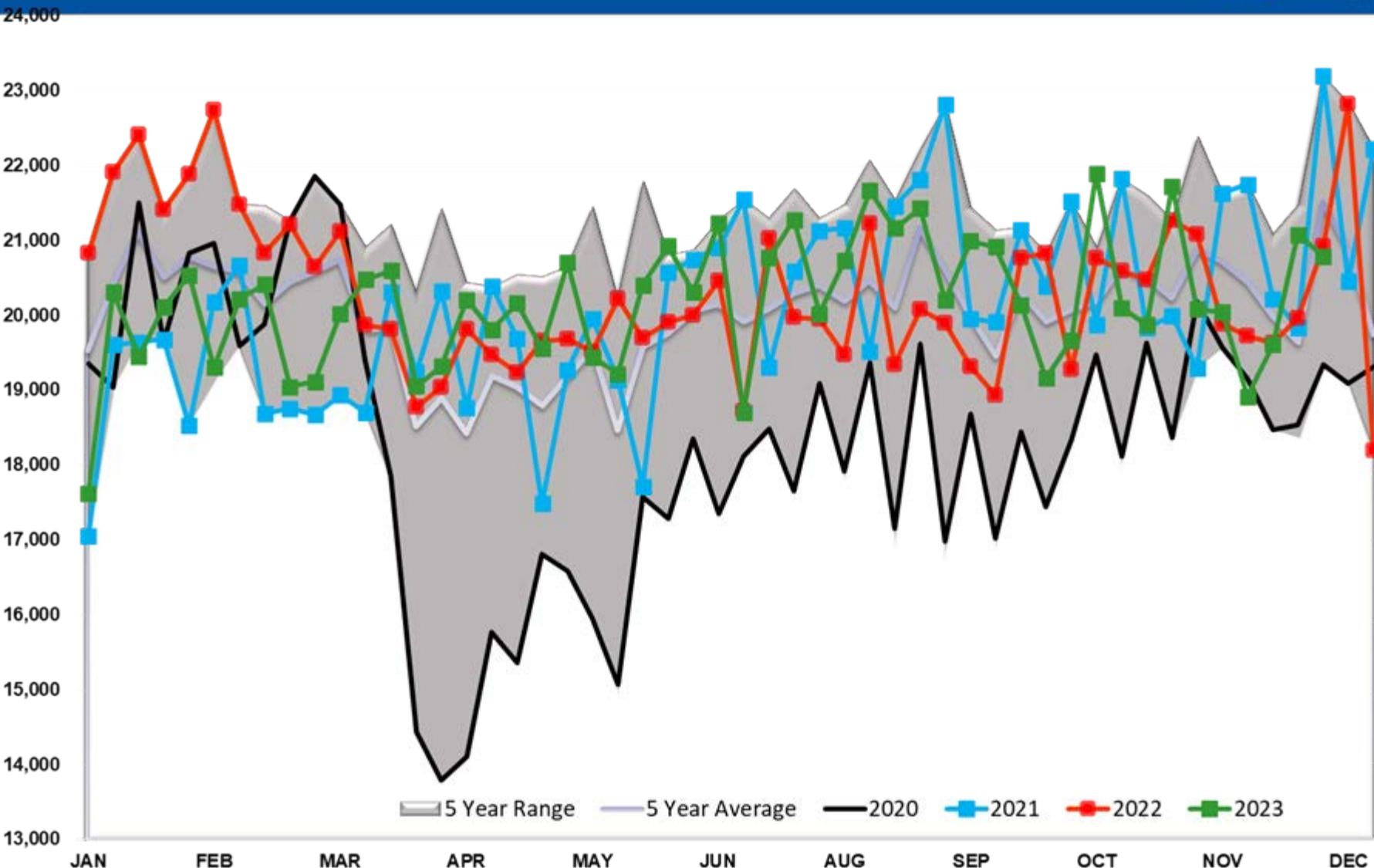
CRUDE OIL EXPORTS (mb/day)



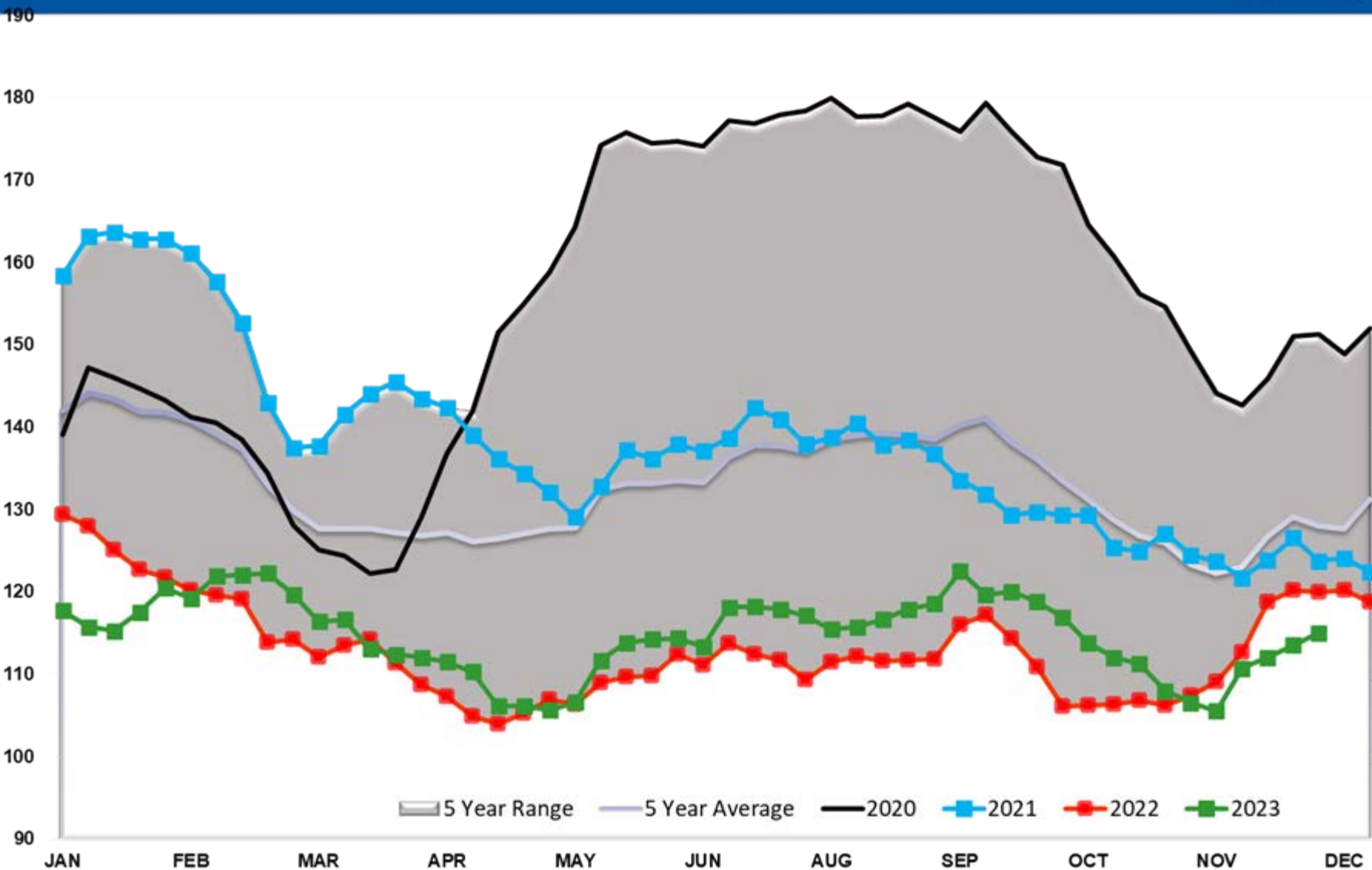
Crude Output



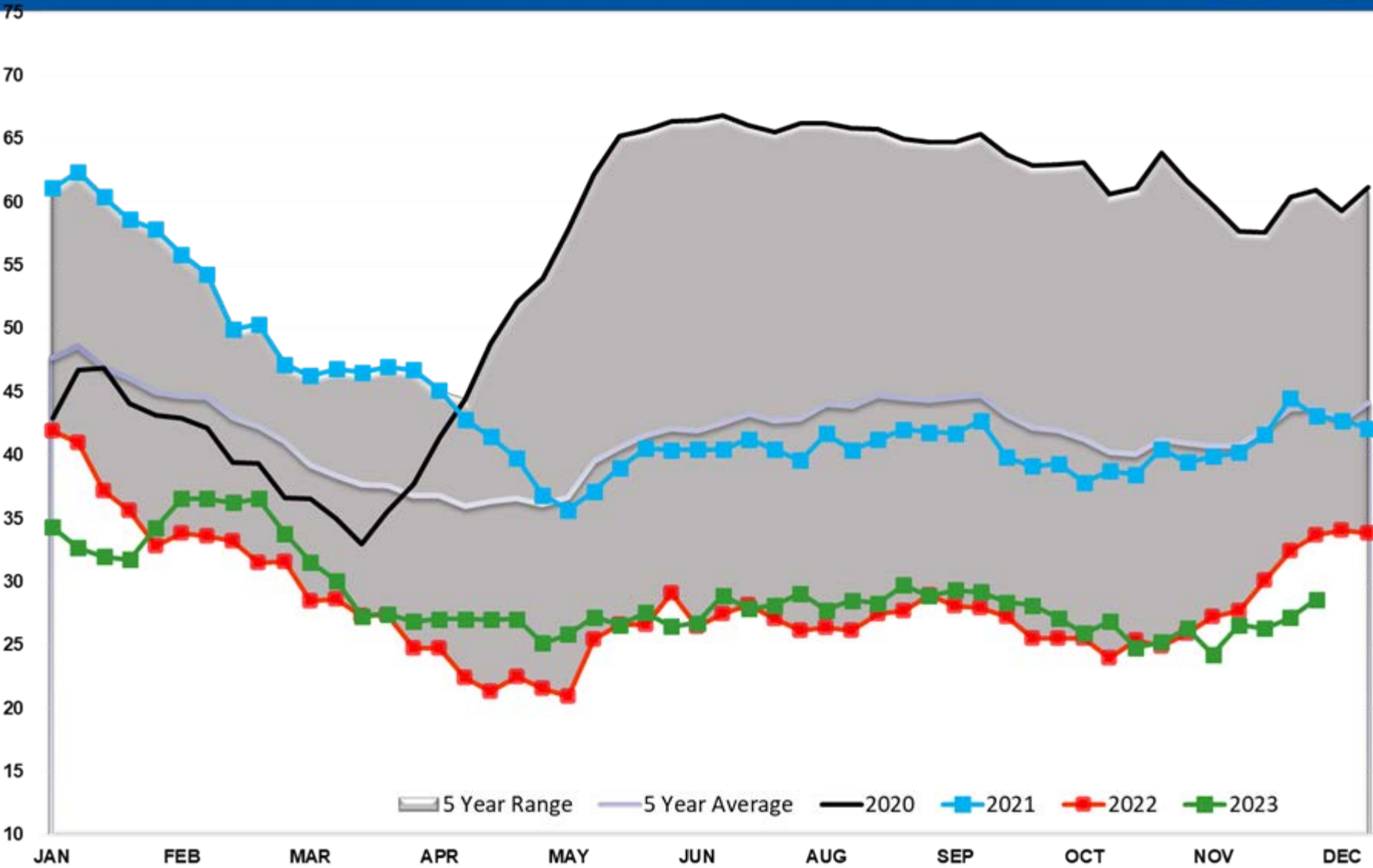
Total US Petroleum Demand



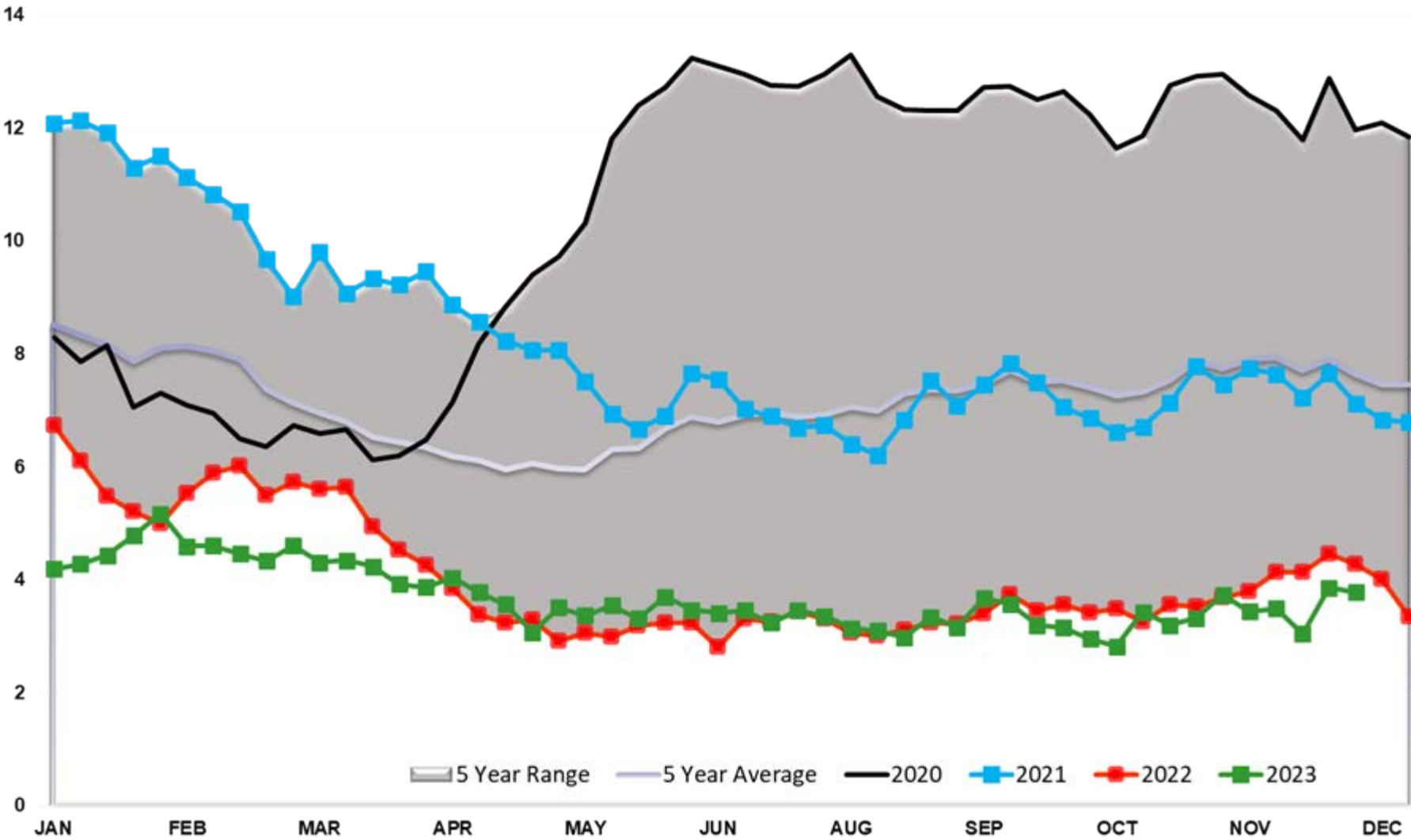
Diesel TOTAL US



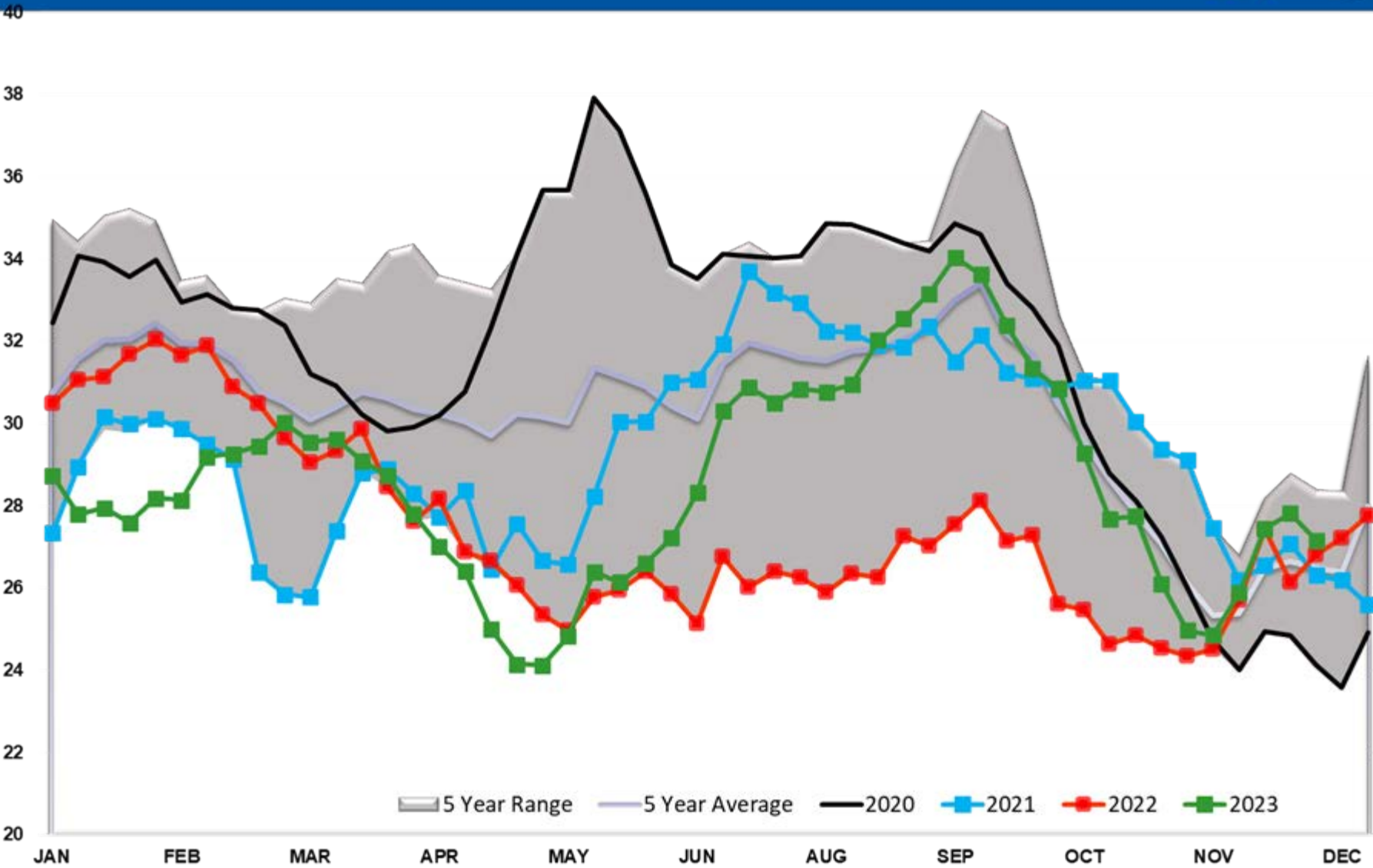
Diesel PADD 1



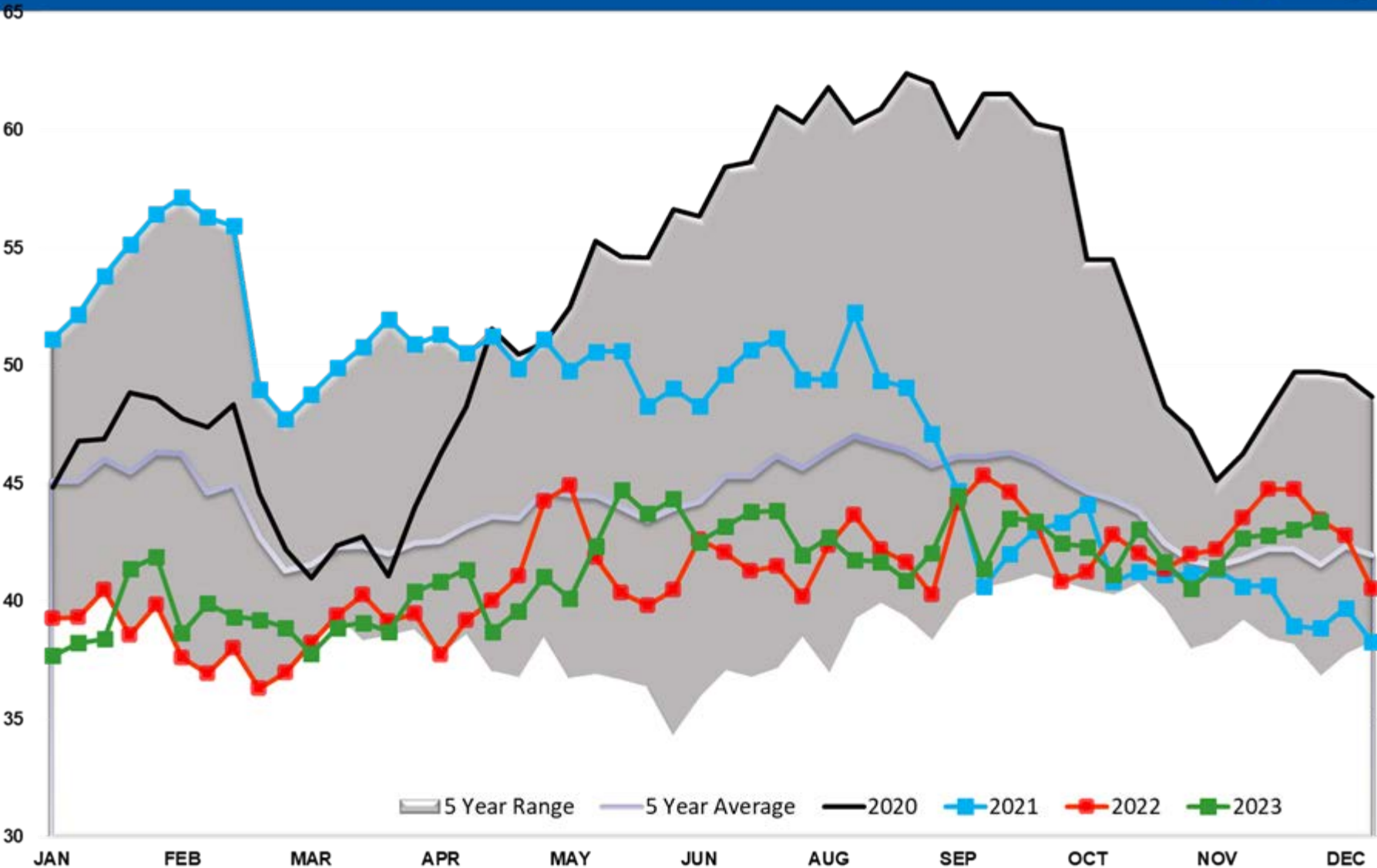
Diesel PADD 1A



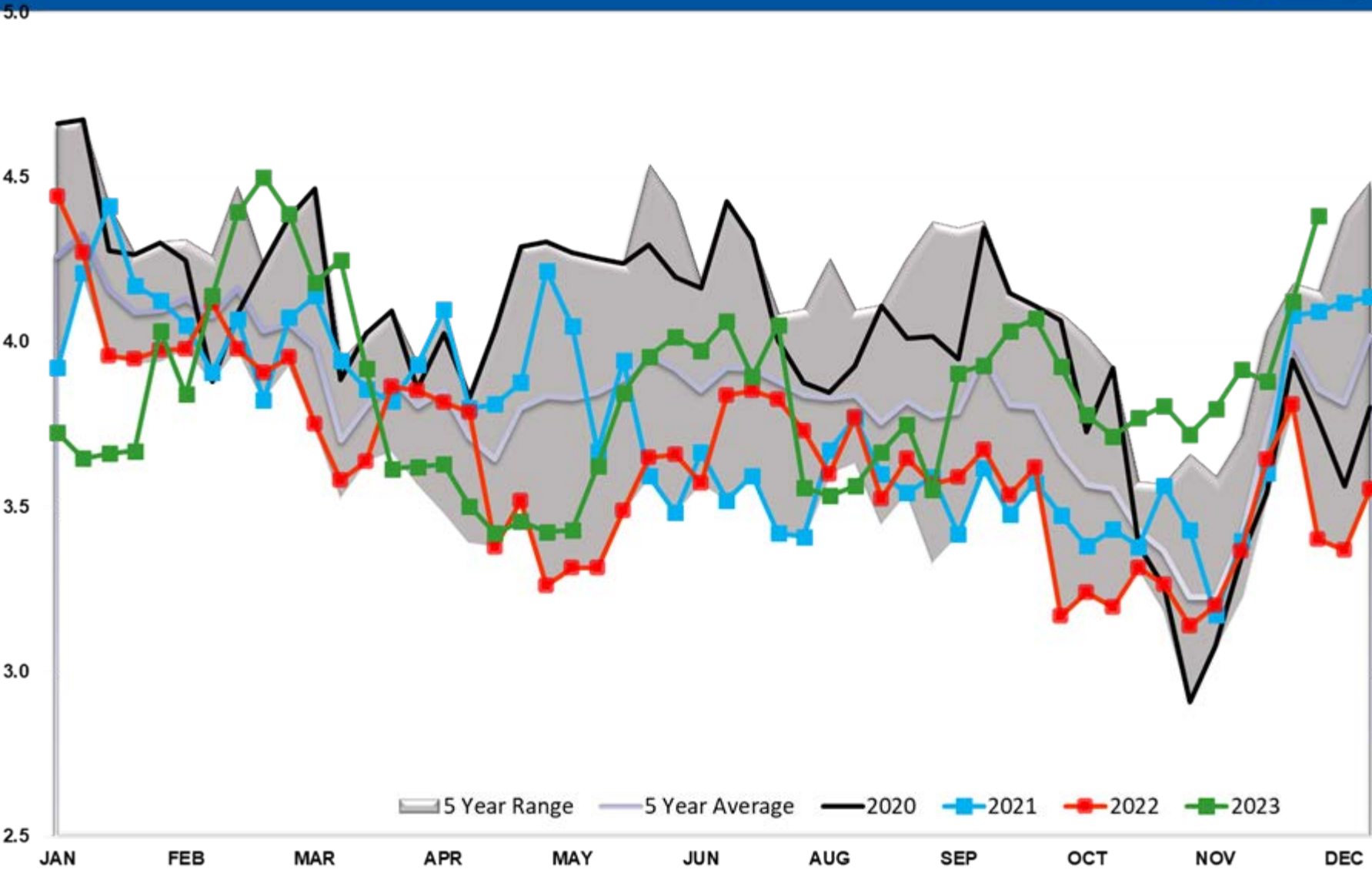
Diesel PADD 2



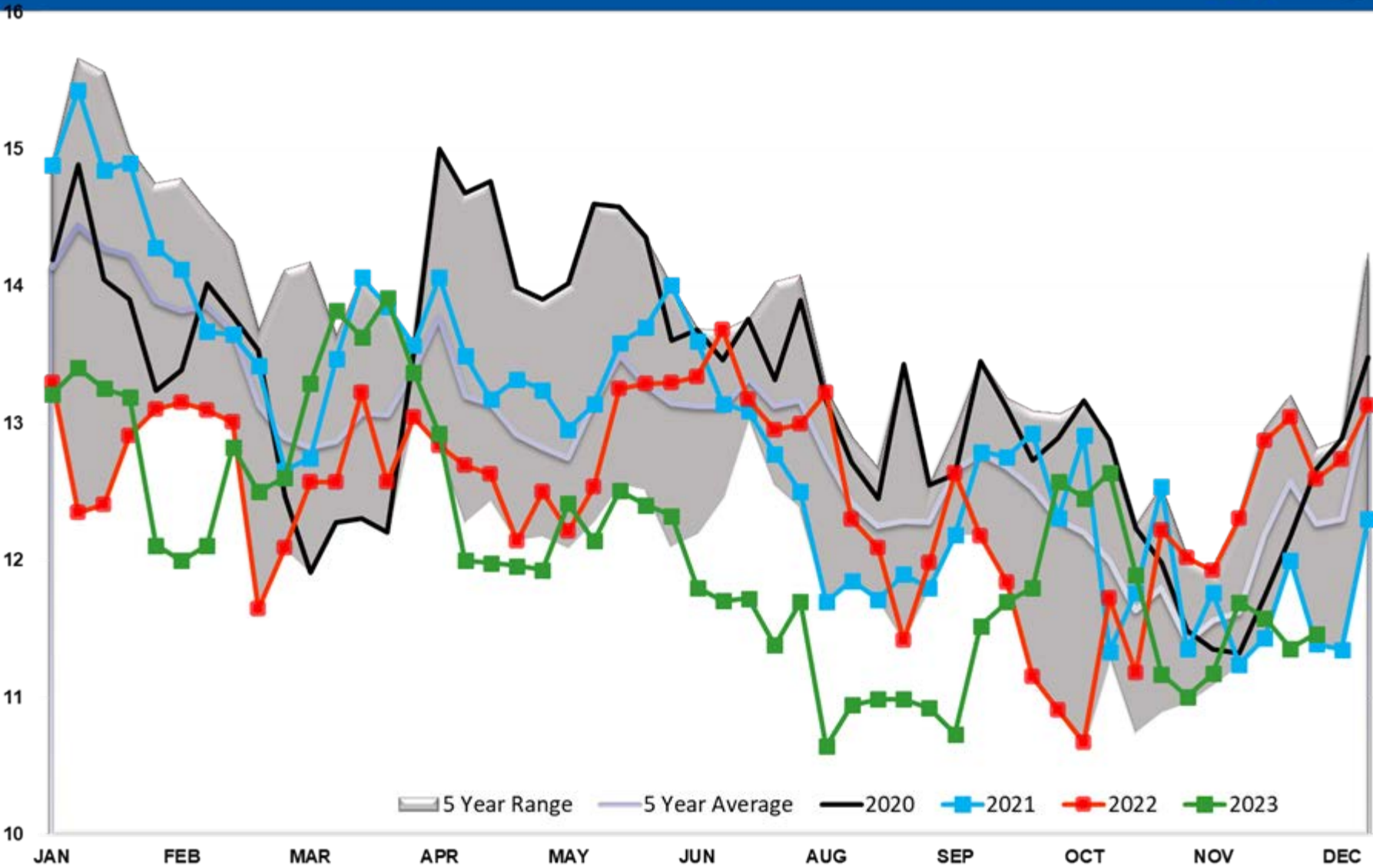
Diesel PADD 3



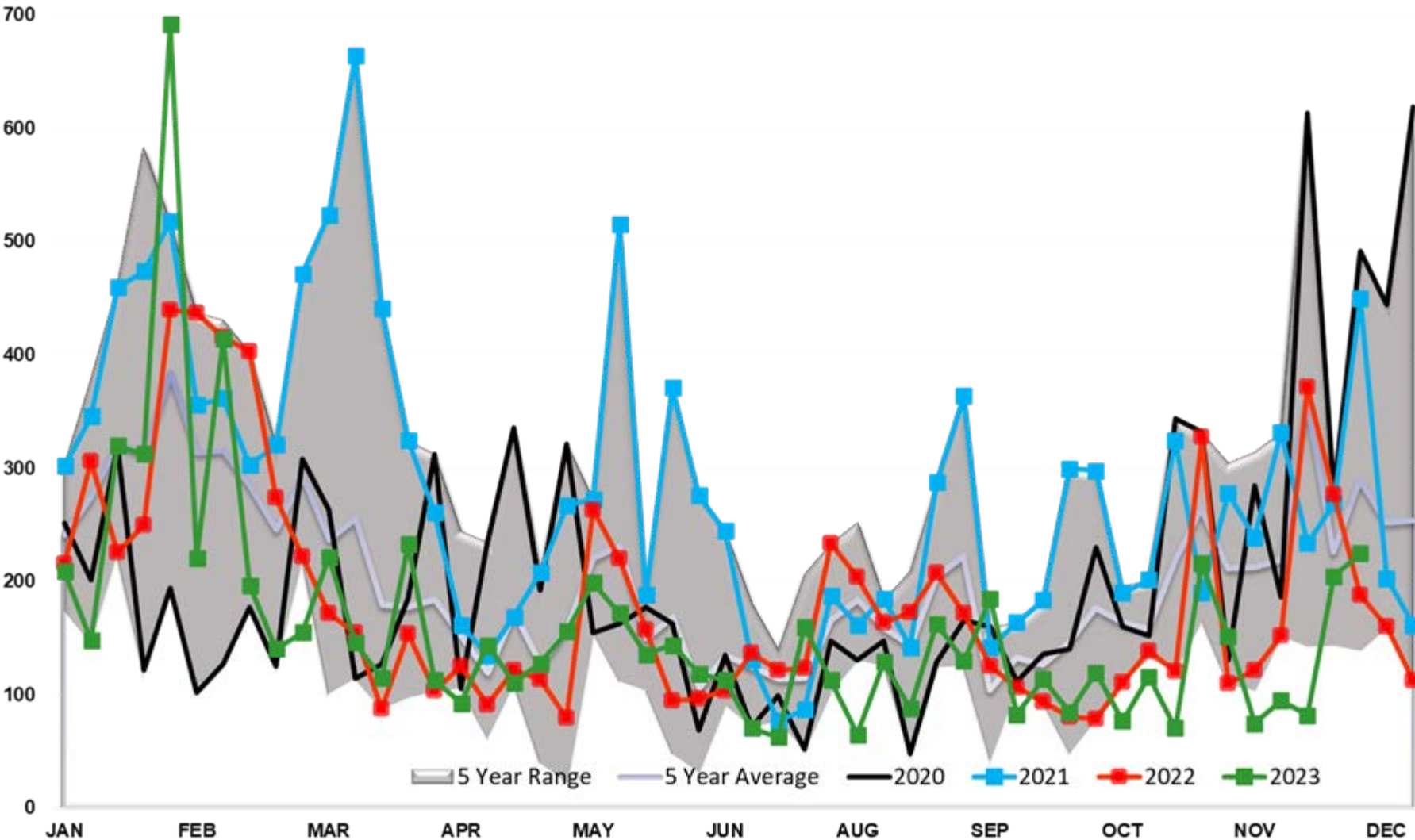
Diesel PADD 4



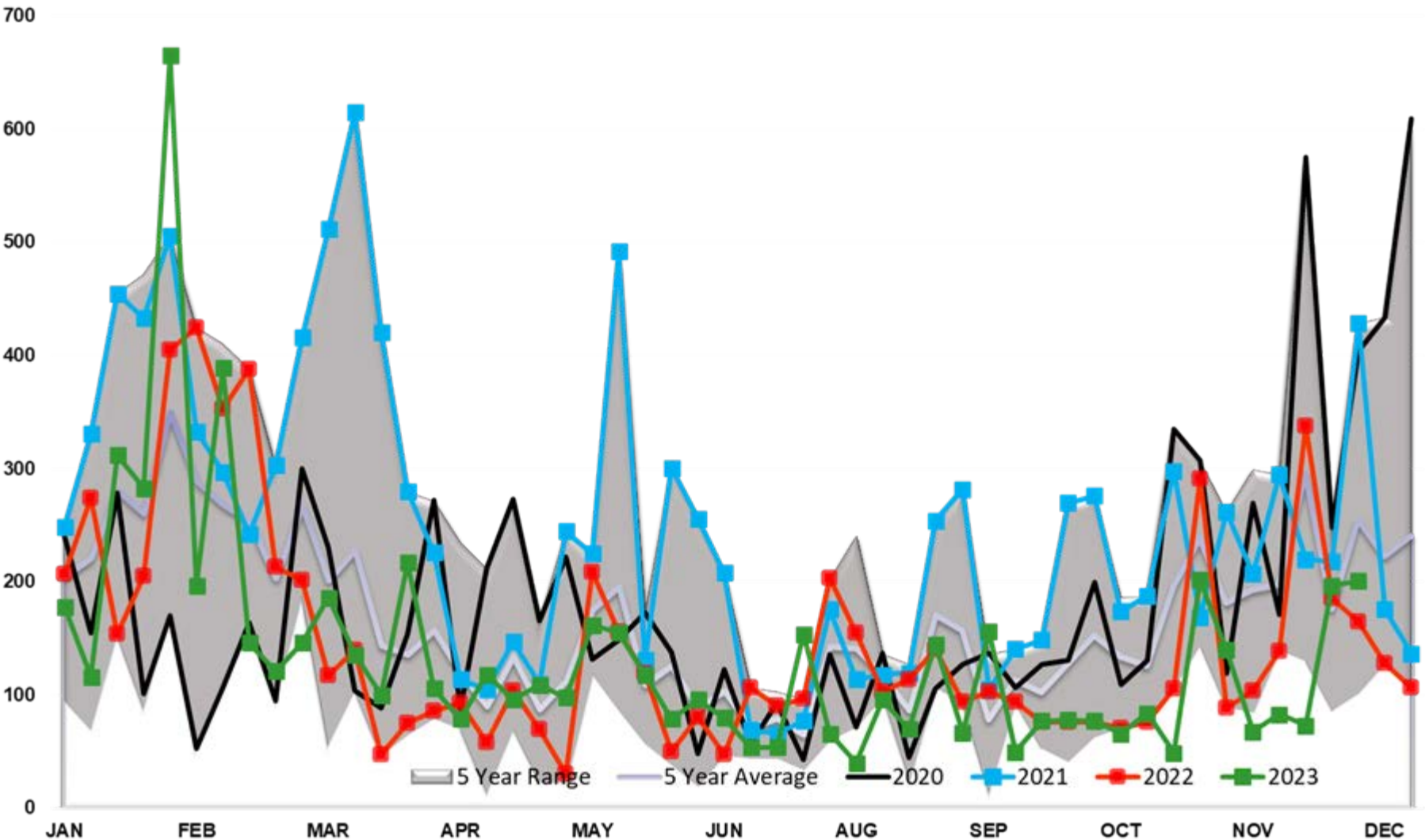
Diesel PADD 5



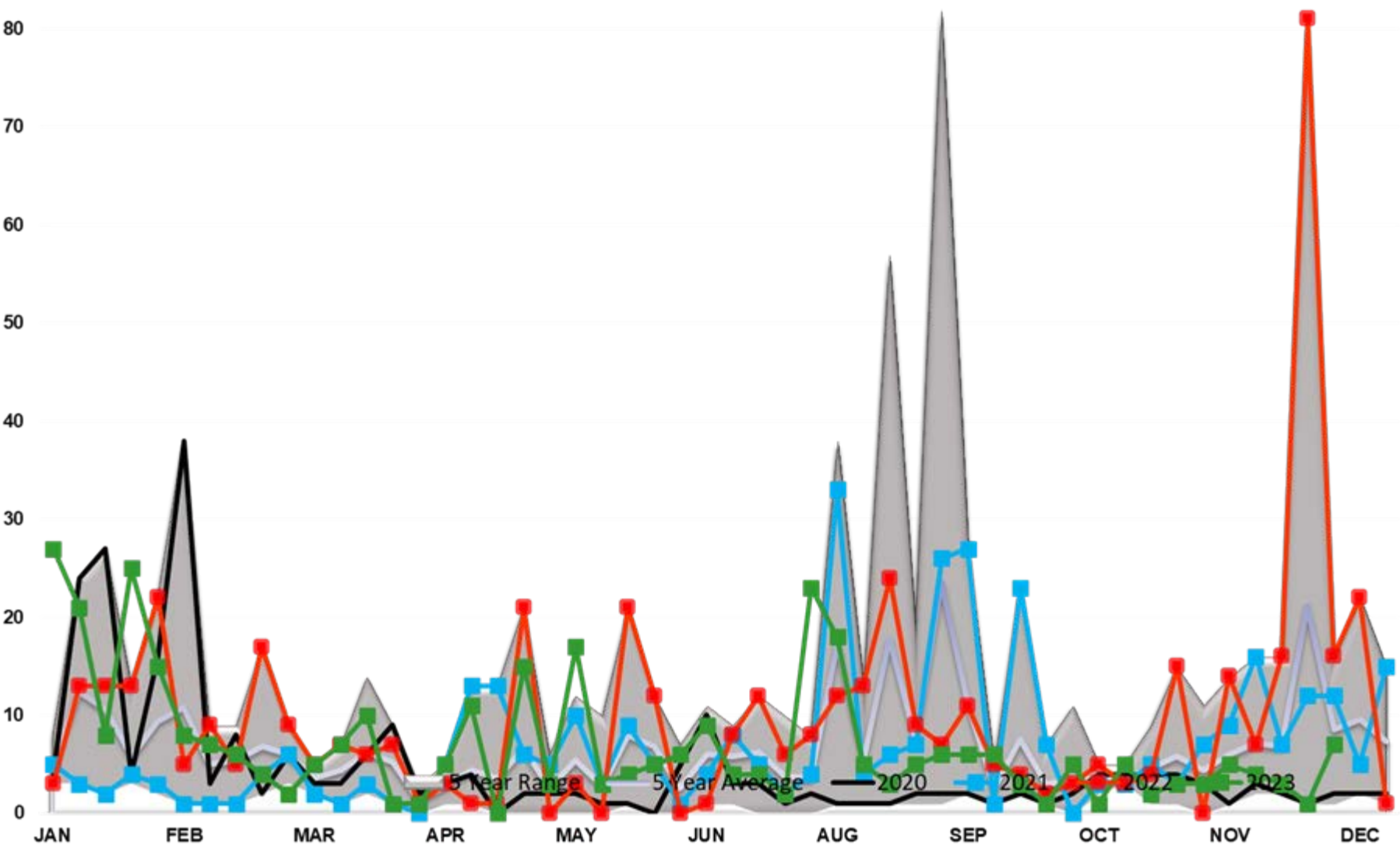
Diesel Imports



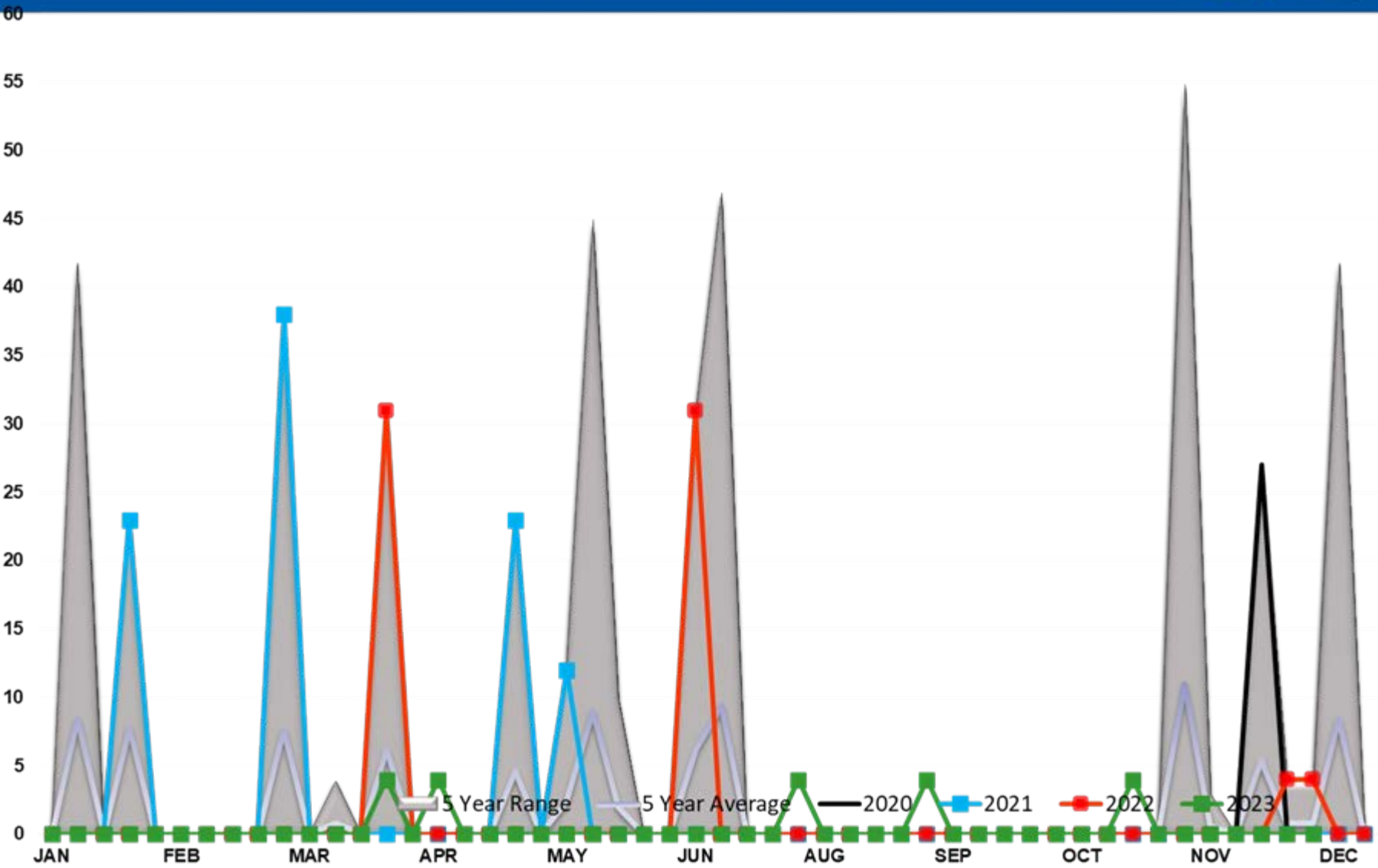
Diesel Imports PADD 1



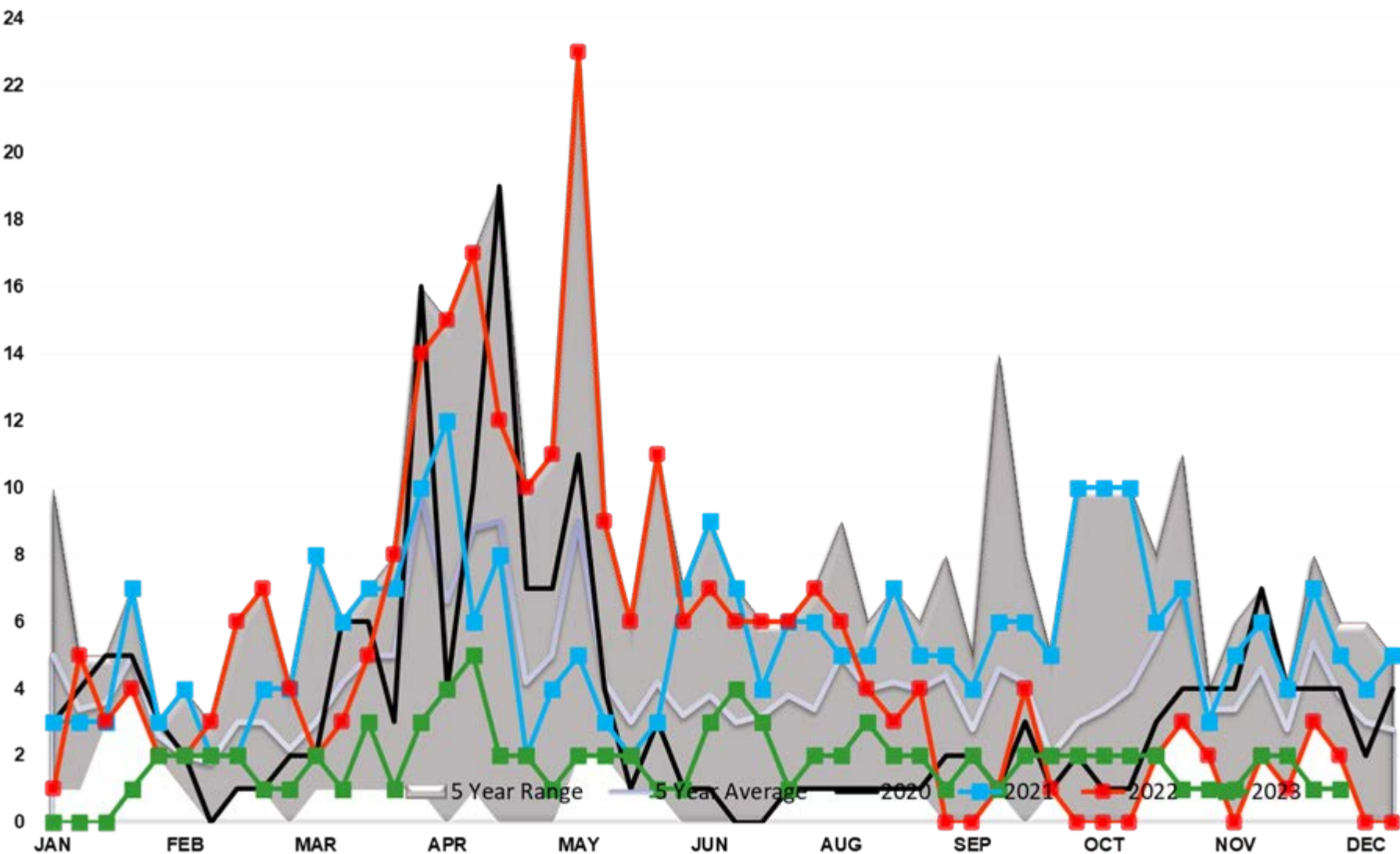
Diesel Imports PADD 2



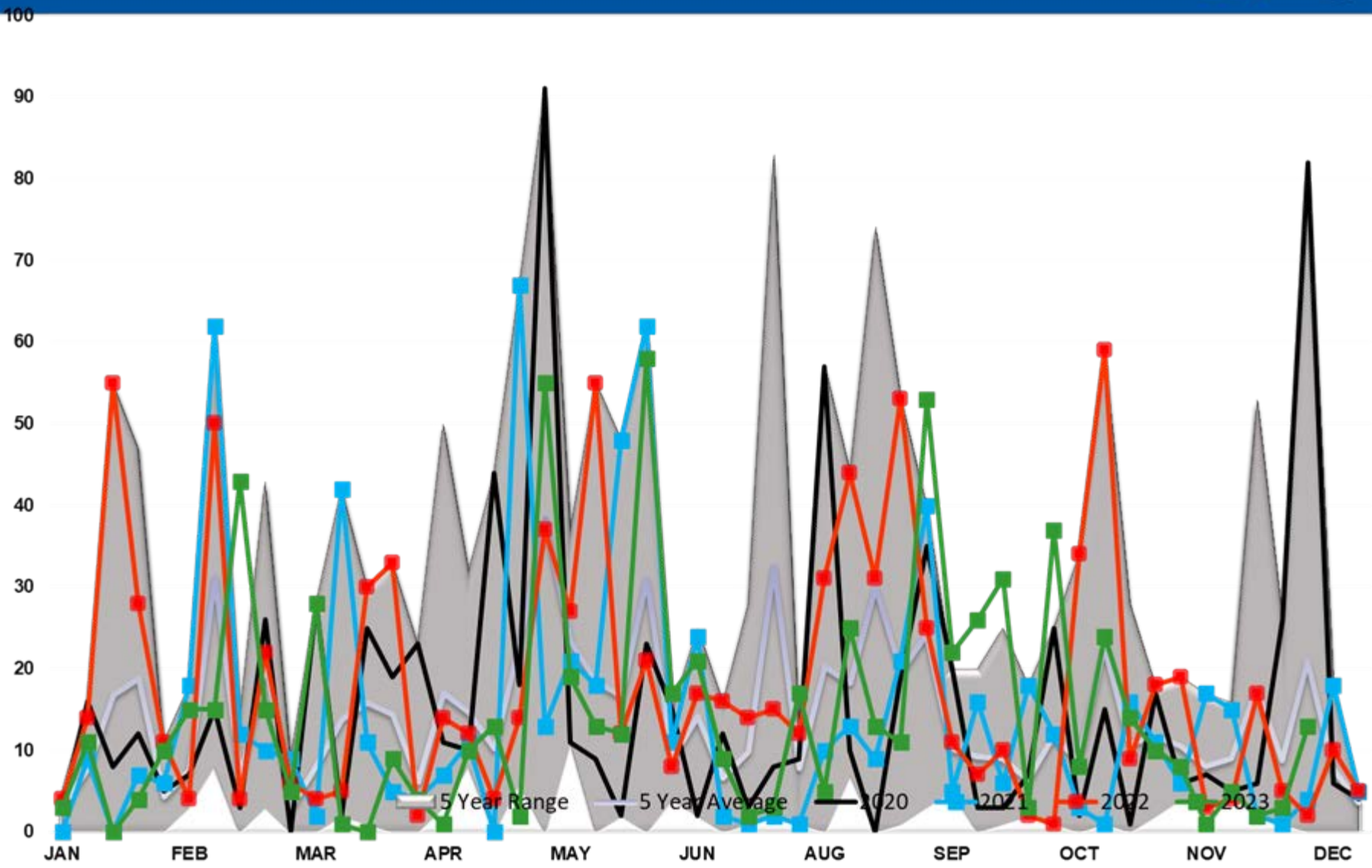
Diesel Imports PADD 3



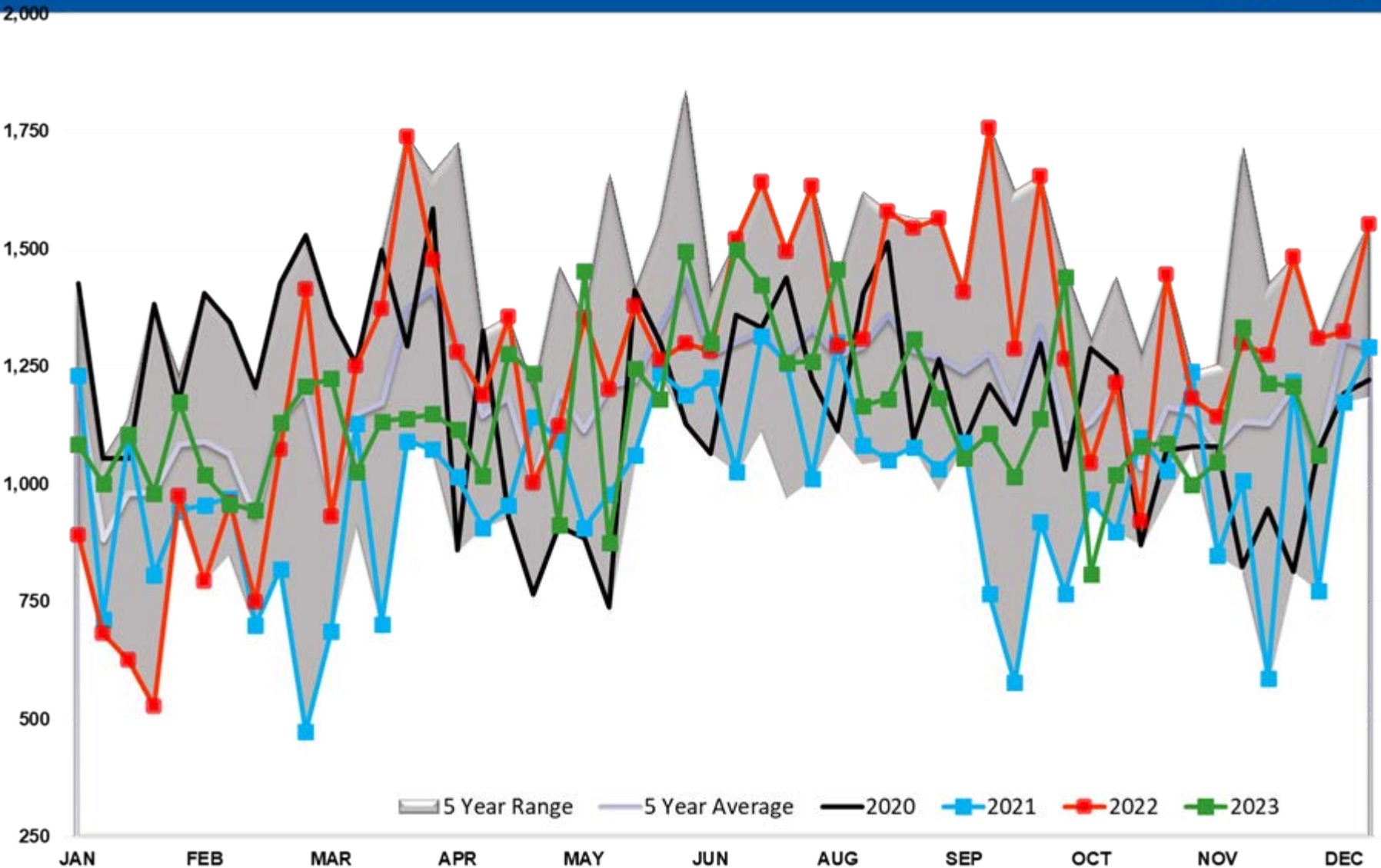
Diesel Imports PADD 4



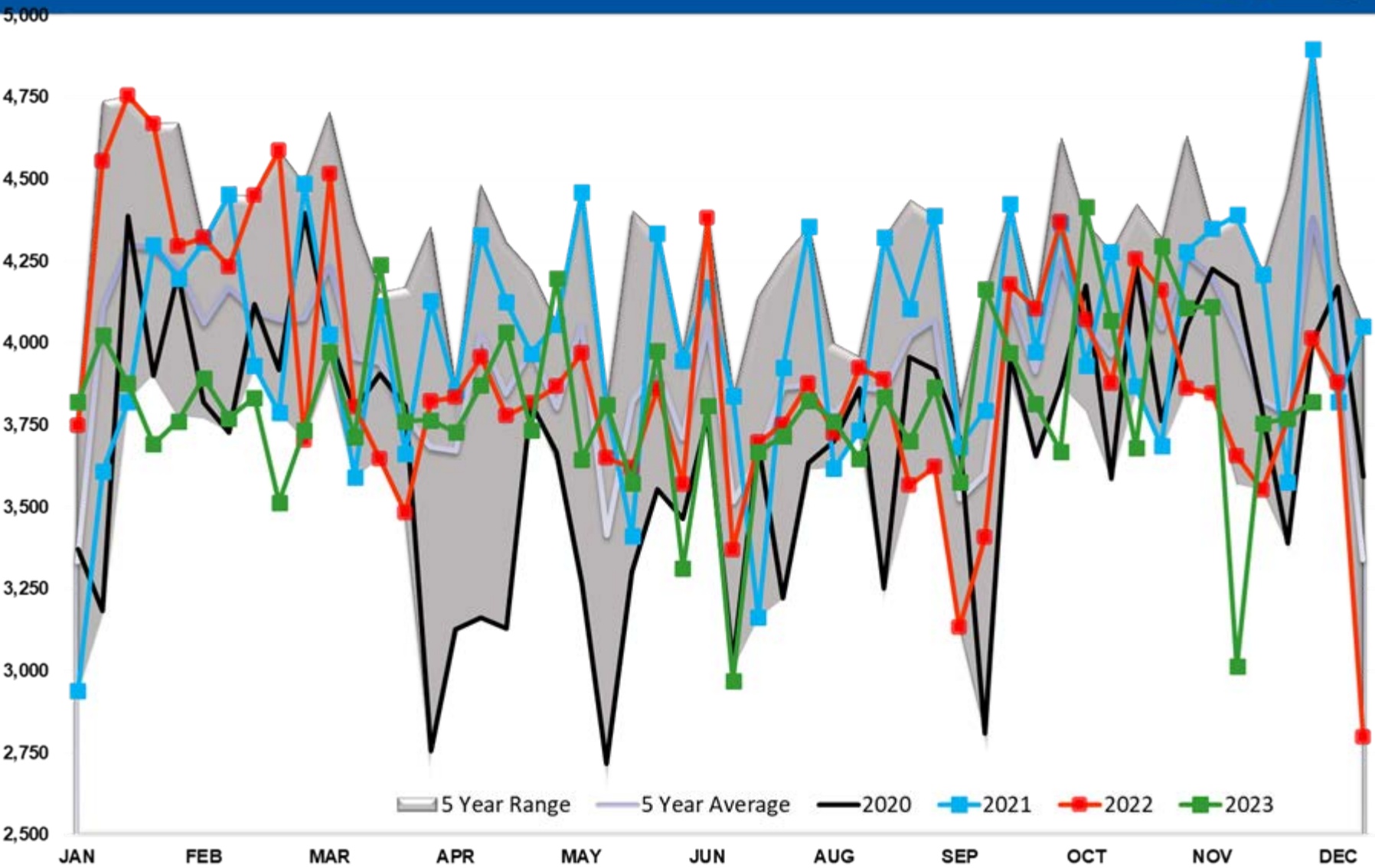
Diesel Imports PADD 5



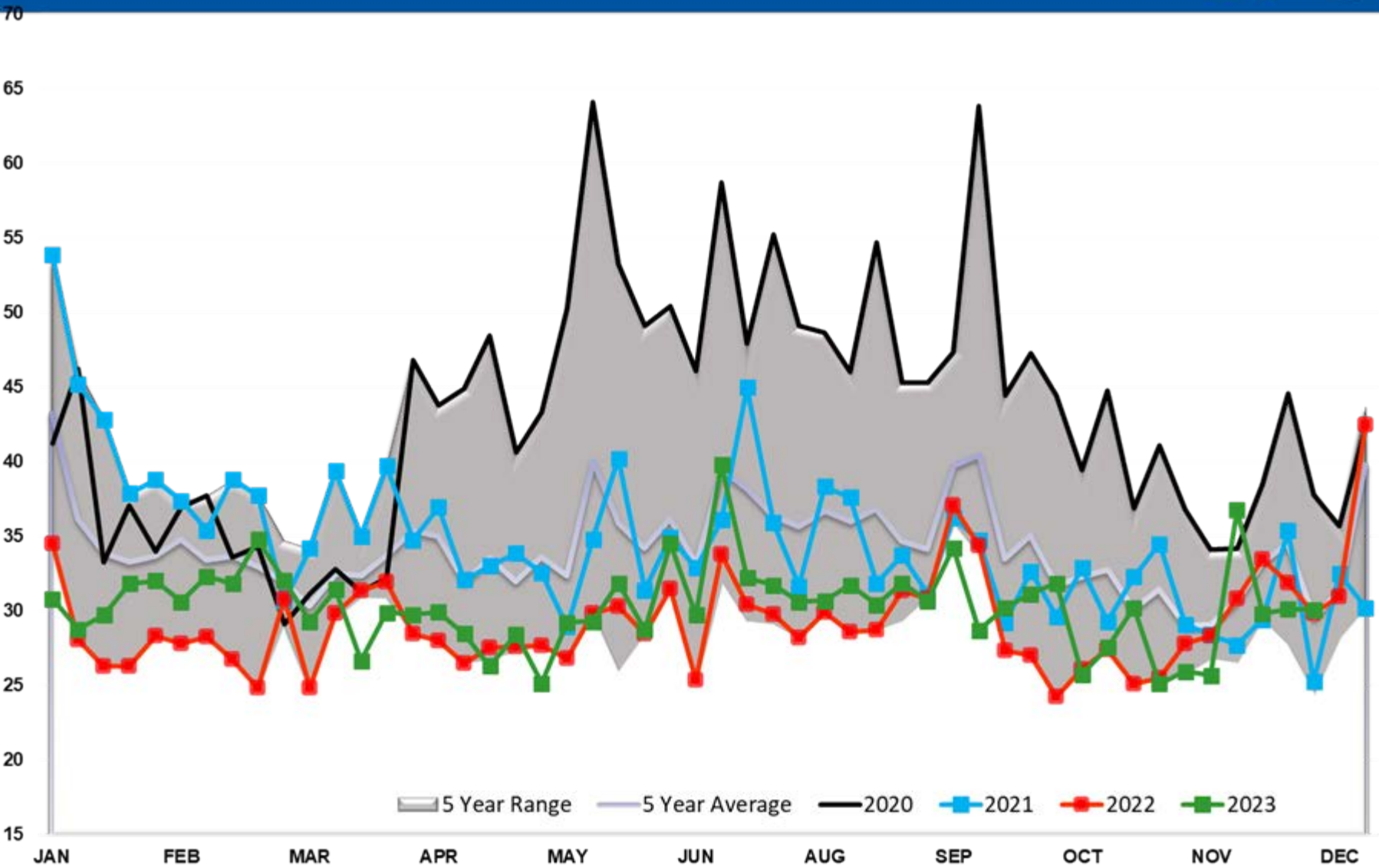
DIESEL EXPORTS (mb/day)



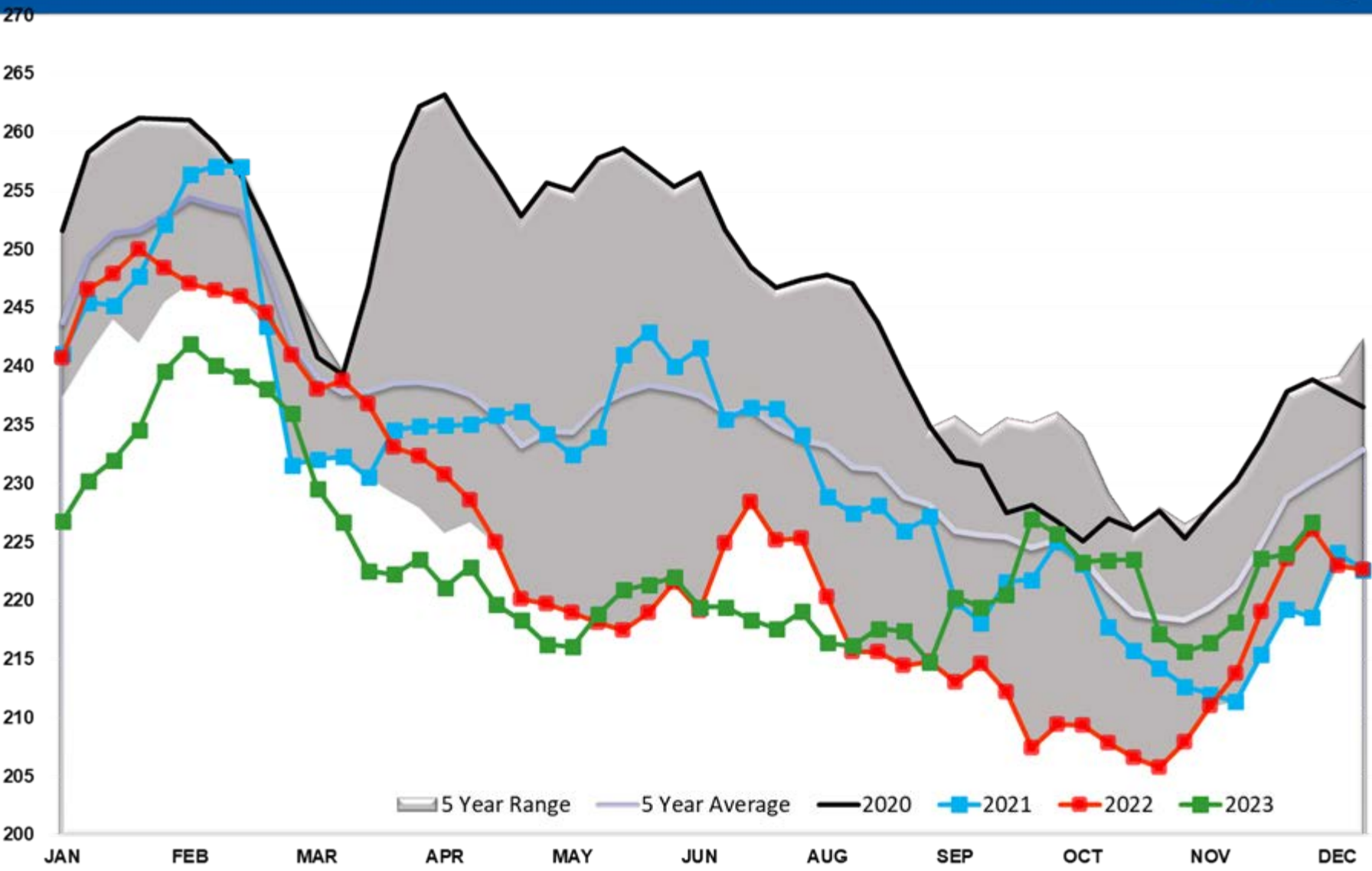
Diesel Implied Demand



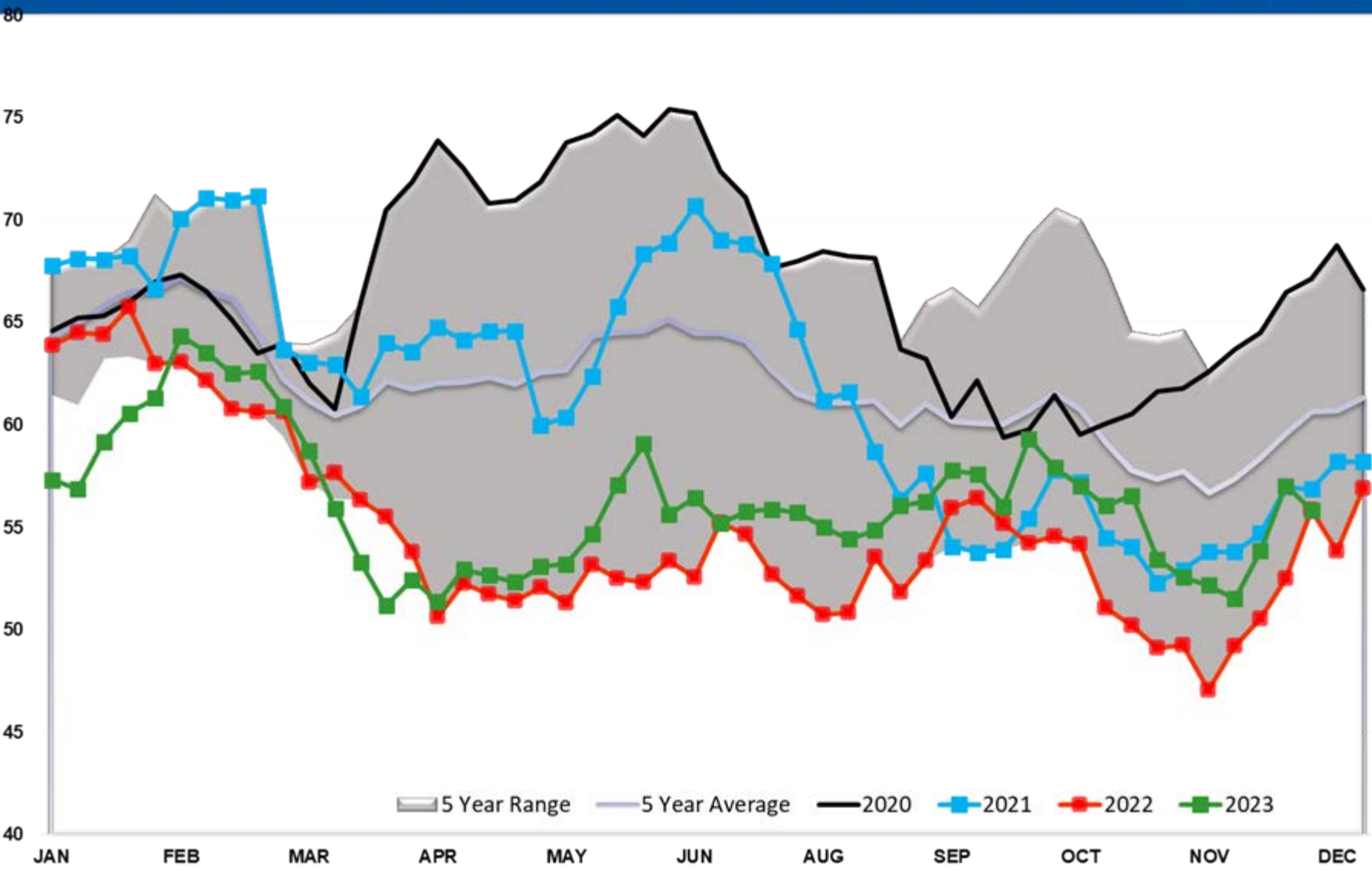
Diesel Days fwd Cover



Gasoline TOTAL US

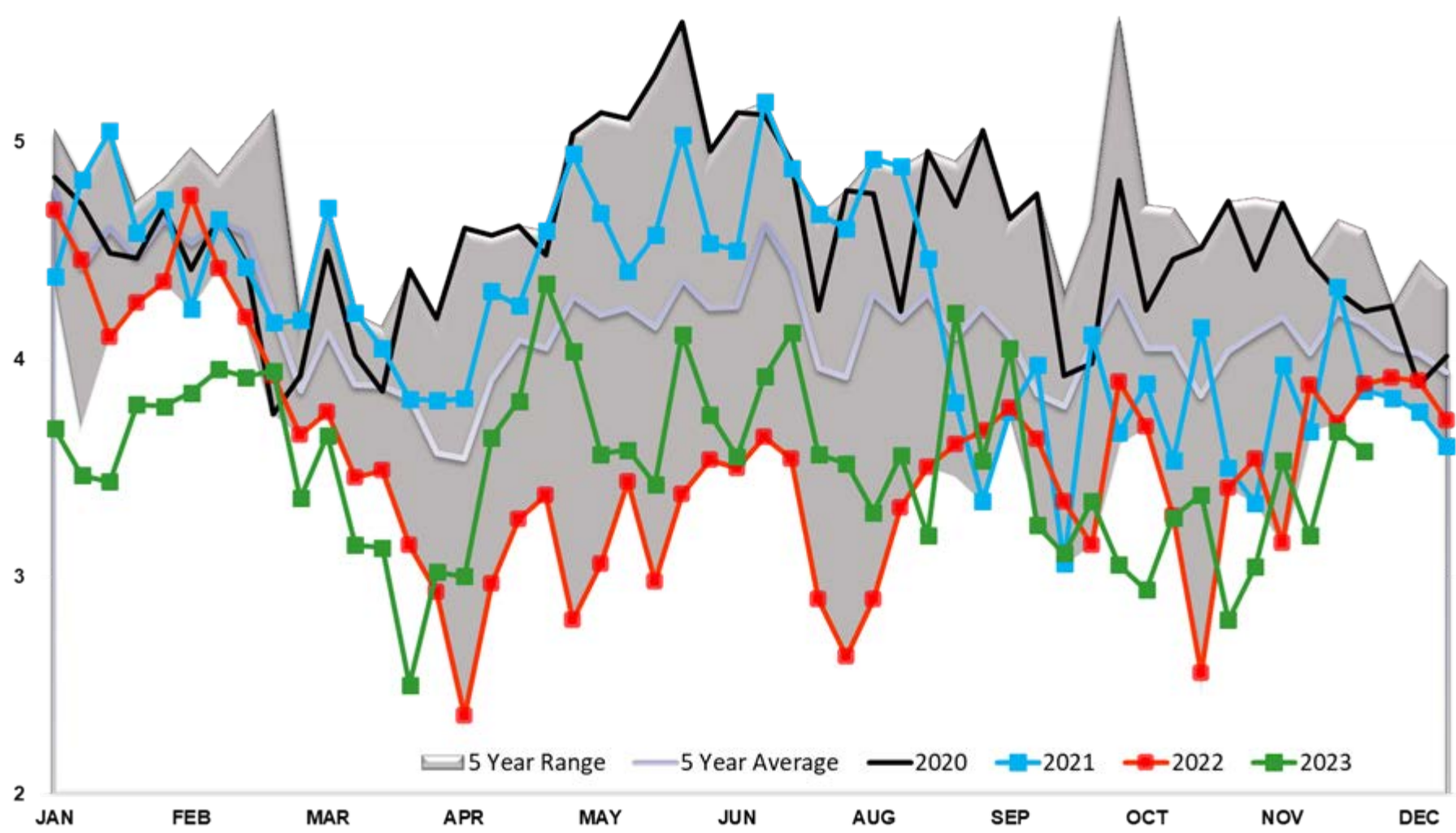


Gasoline PADD 1



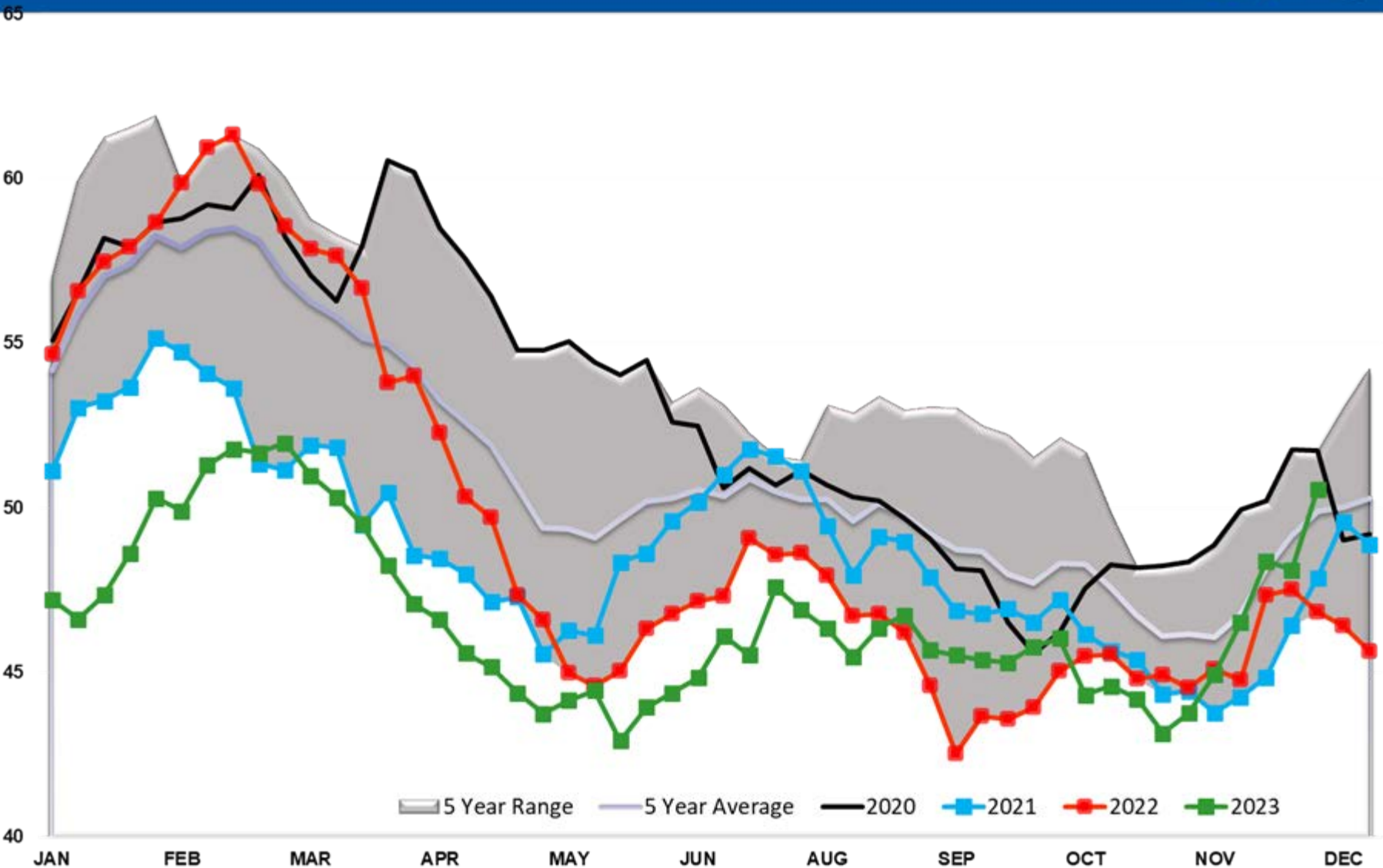
Gasoline PADD 1A

6

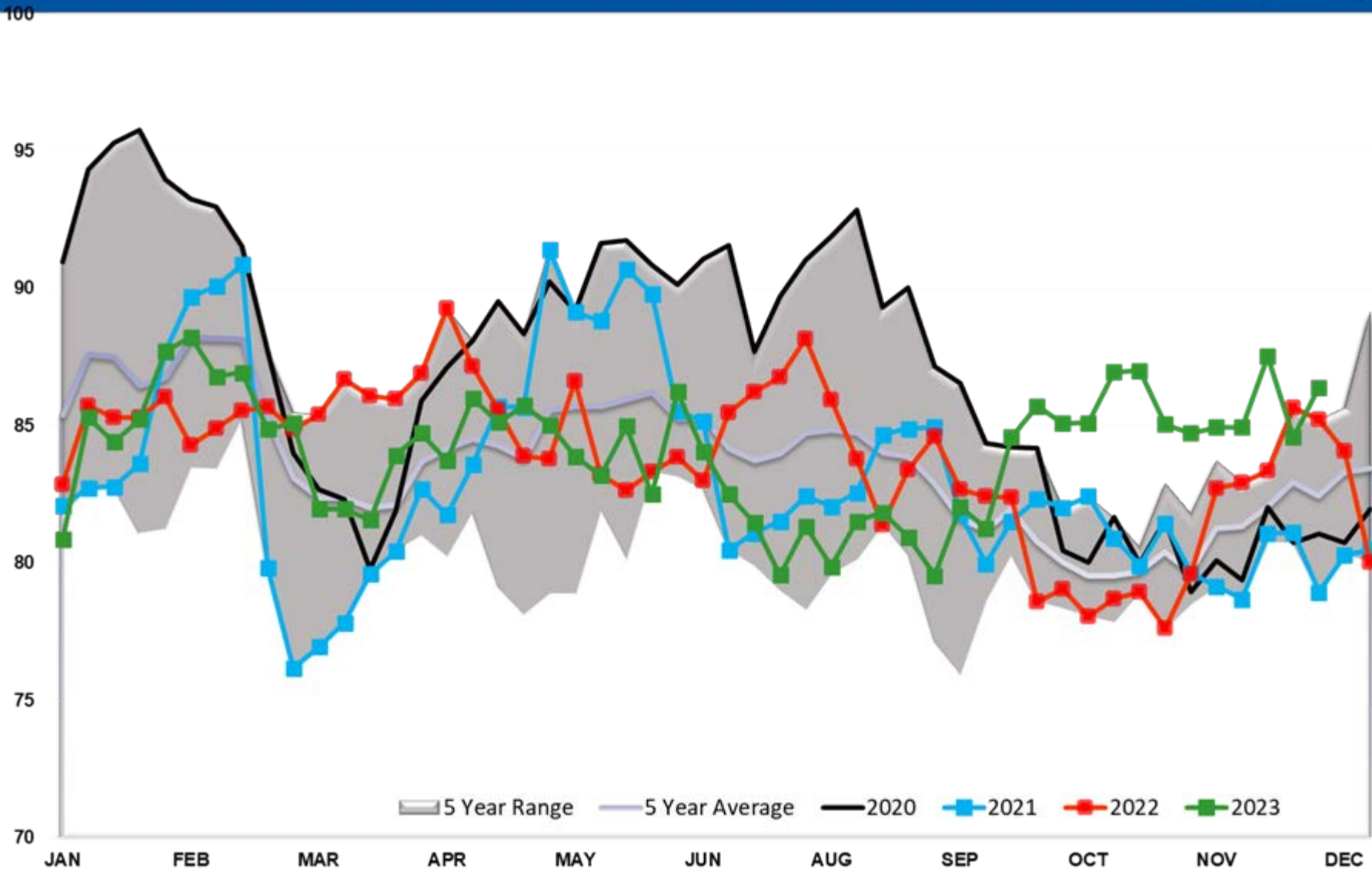


2

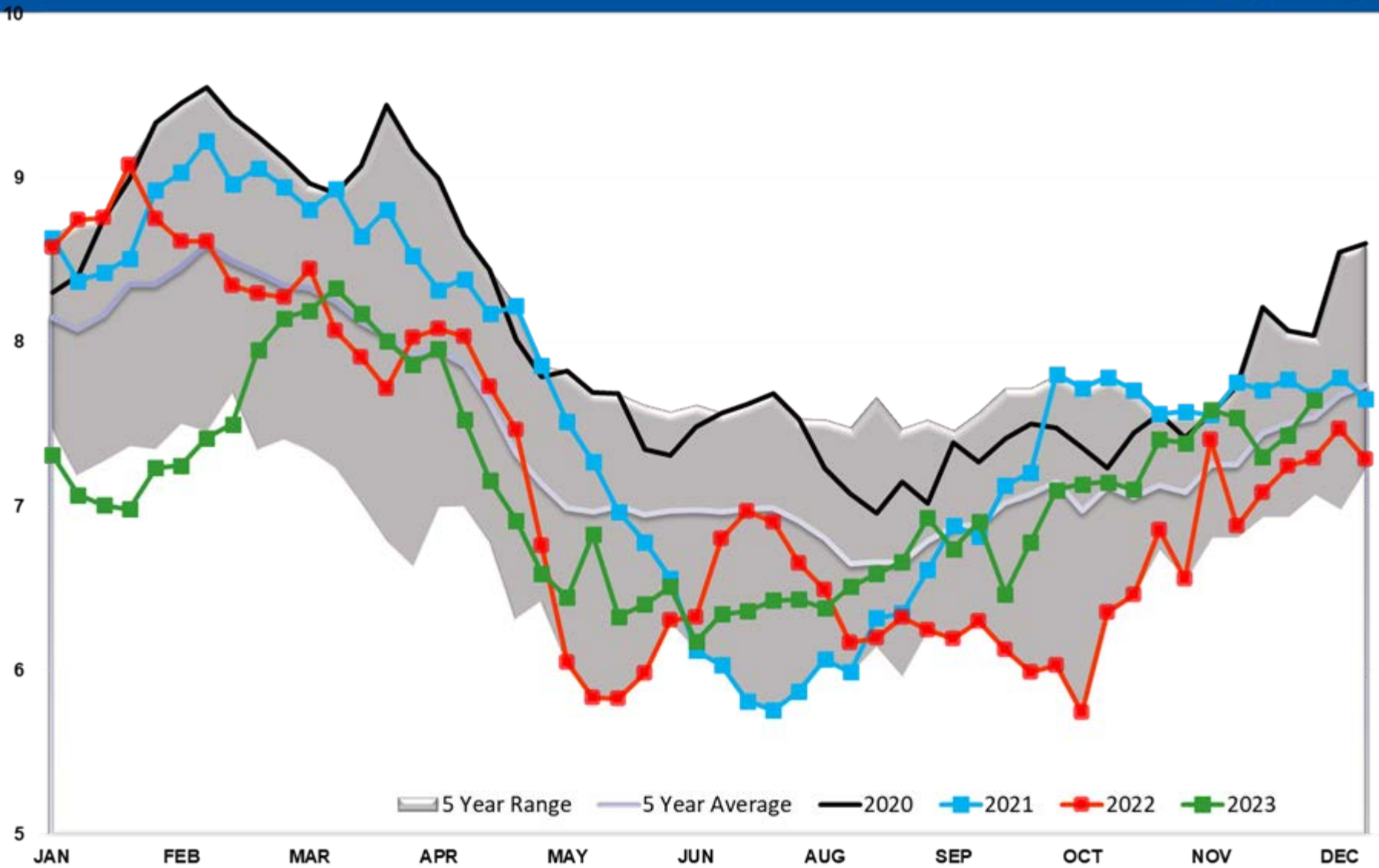
Gasoline PADD 2



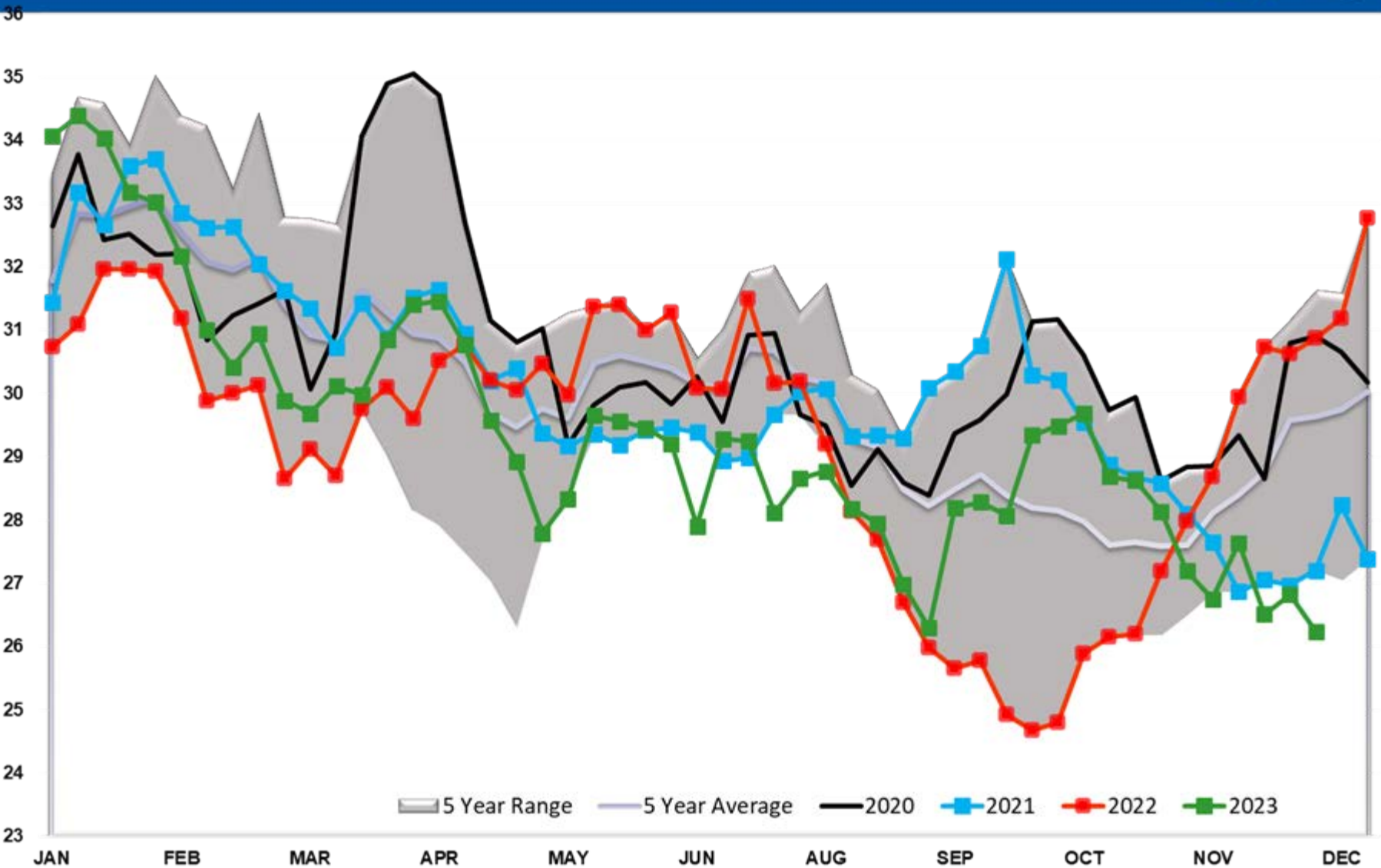
Gasoline PADD 3



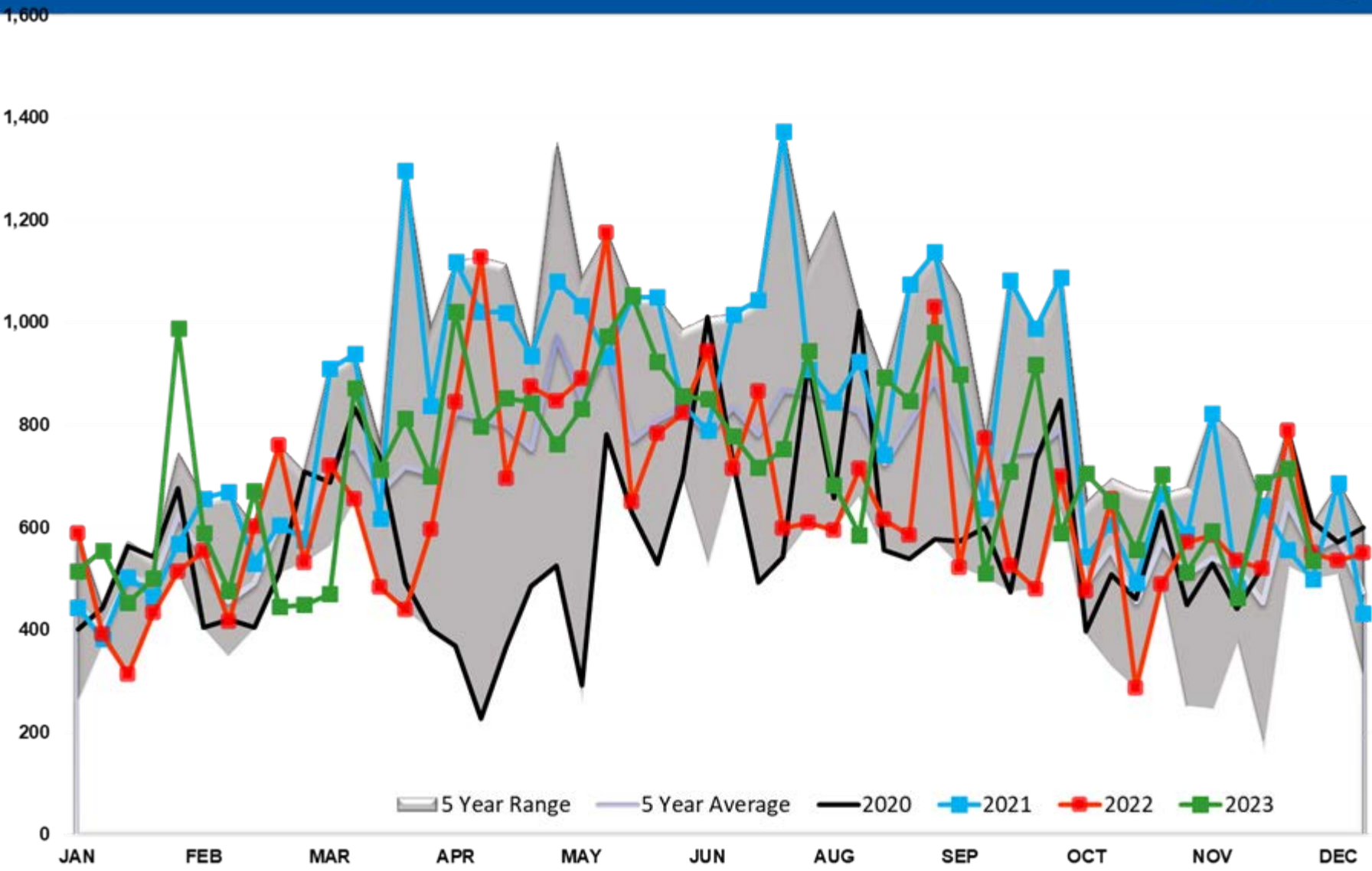
Gasoline PADD 4



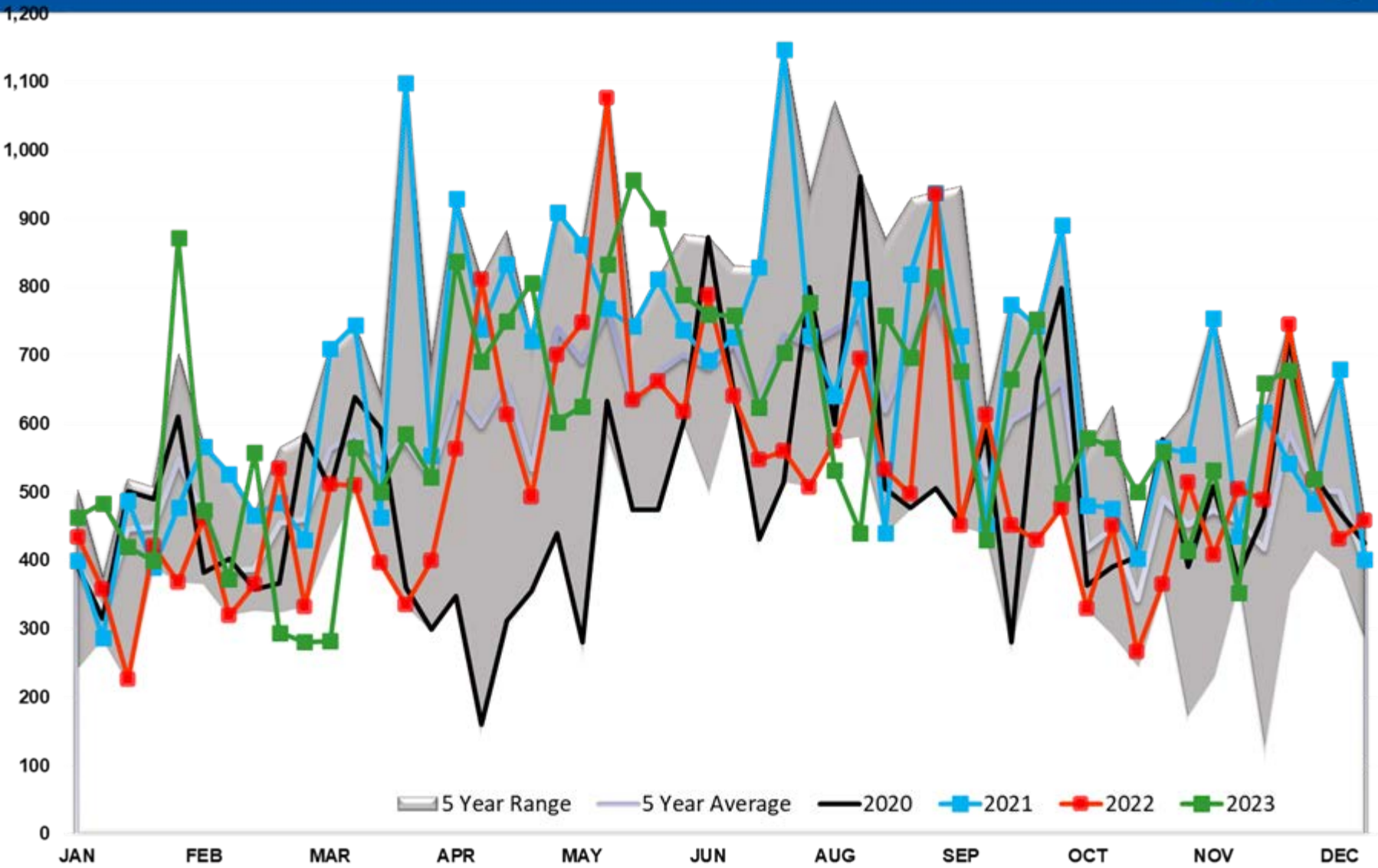
Gasoline PADD 5



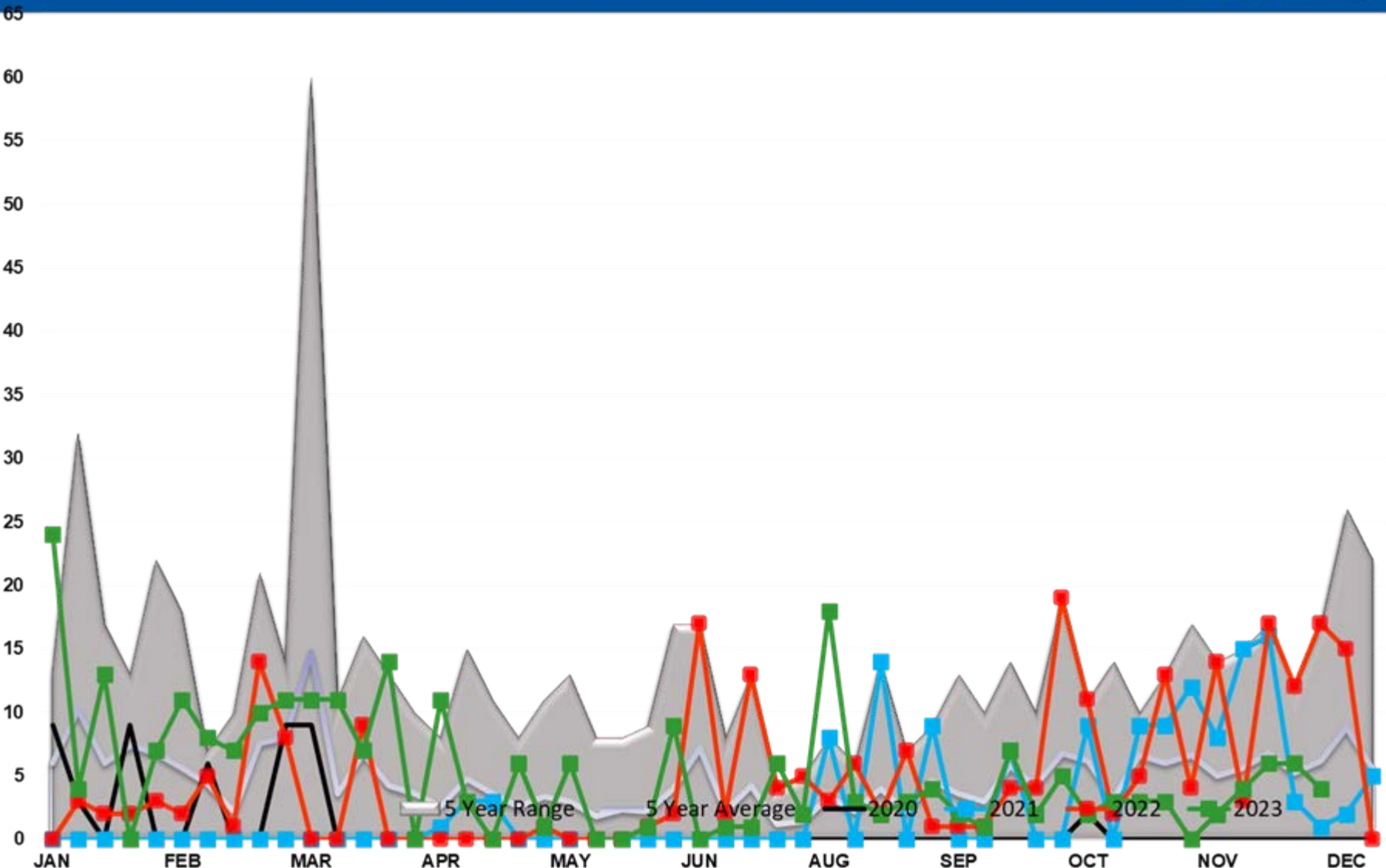
Gasoline Imports



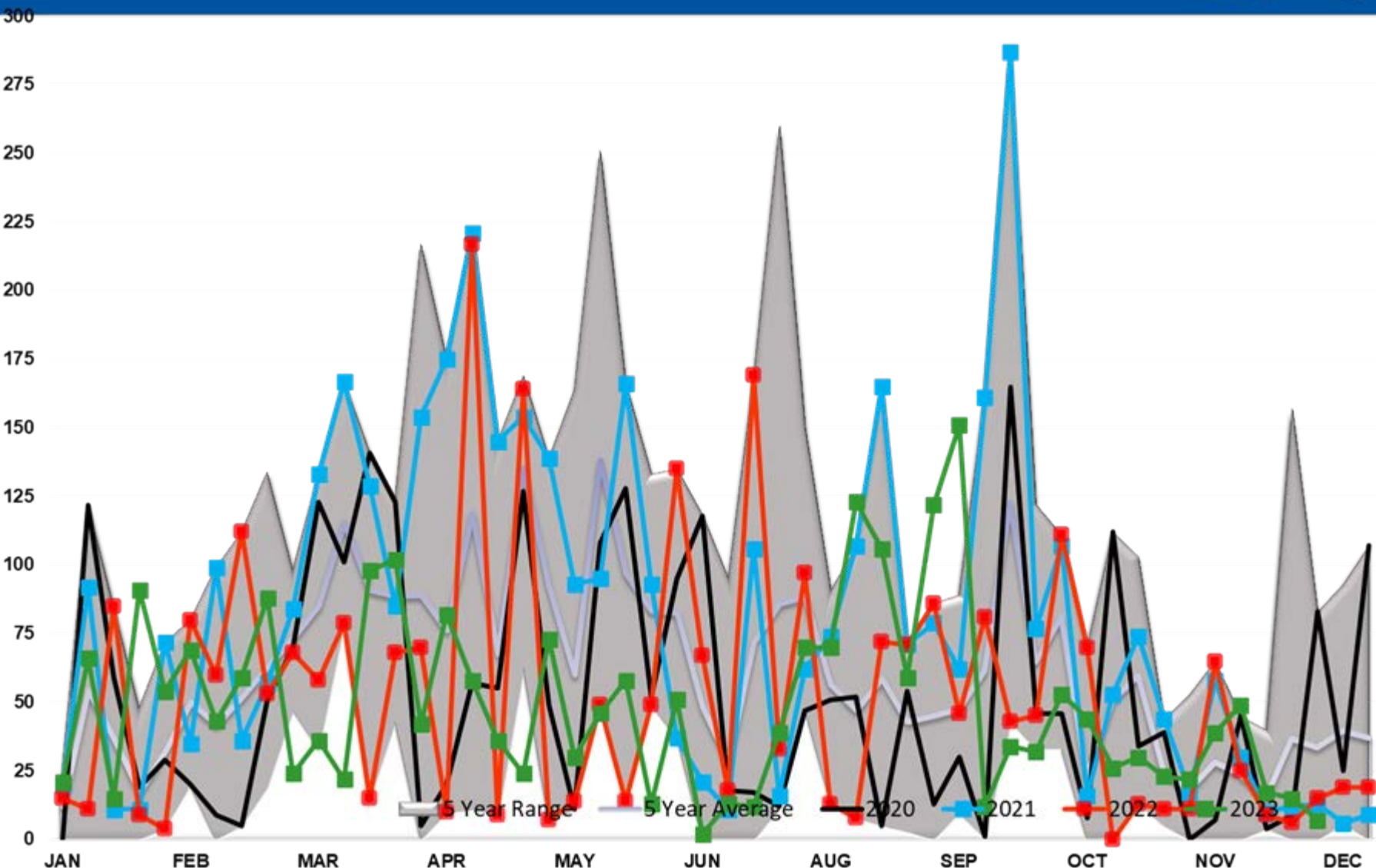
Gasoline Imports PADD 1



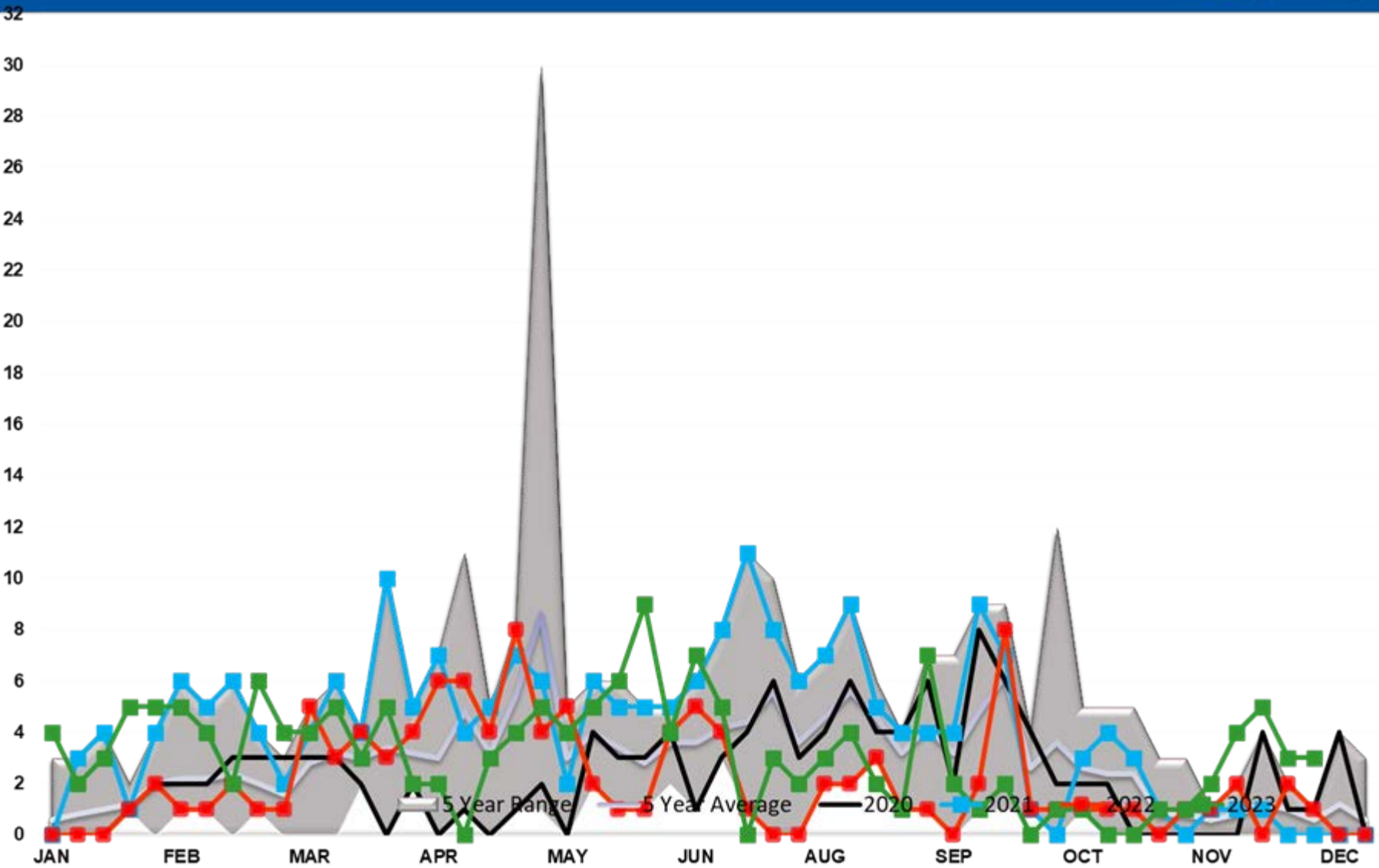
Gasoline Imports PADD 2



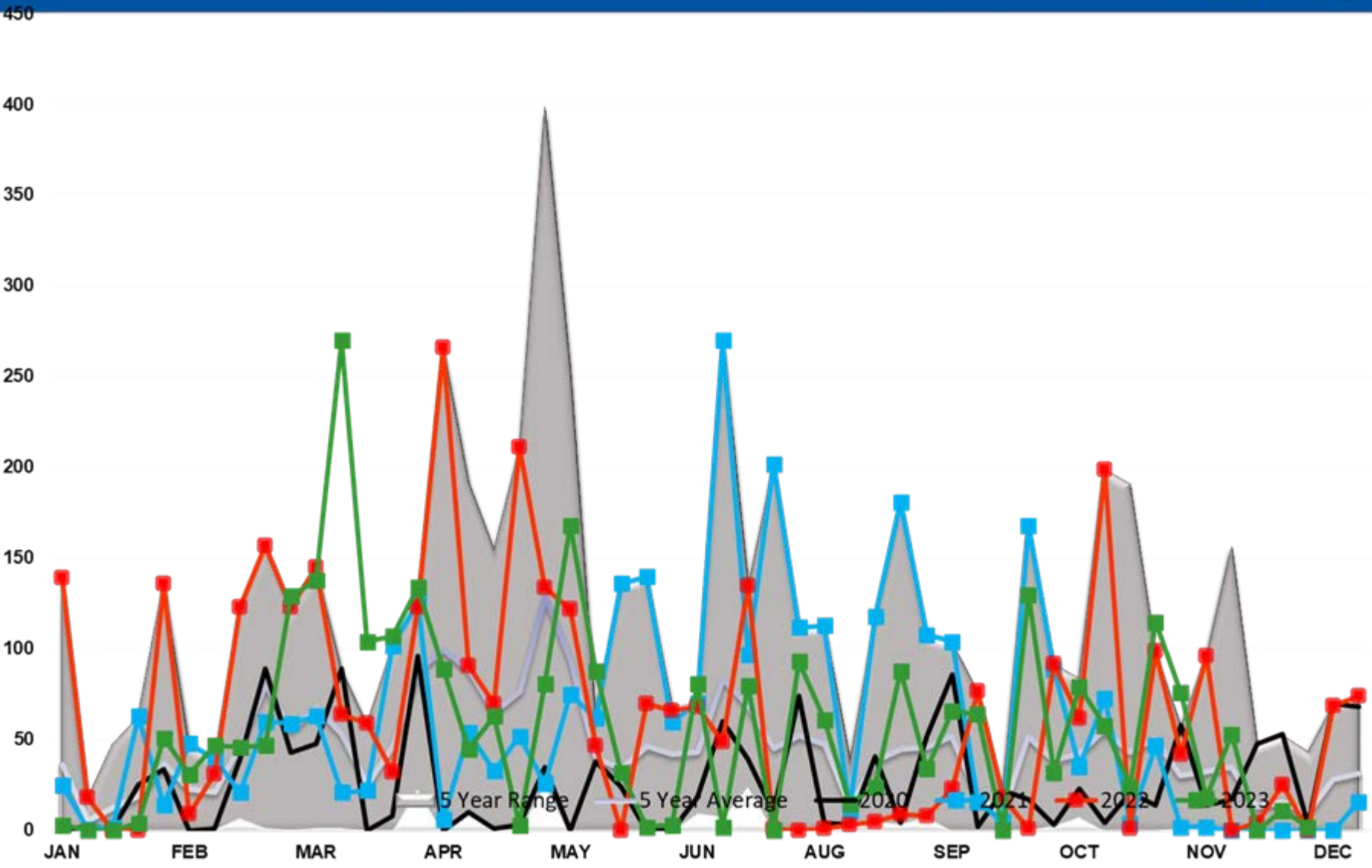
Gasoline Imports PADD 3



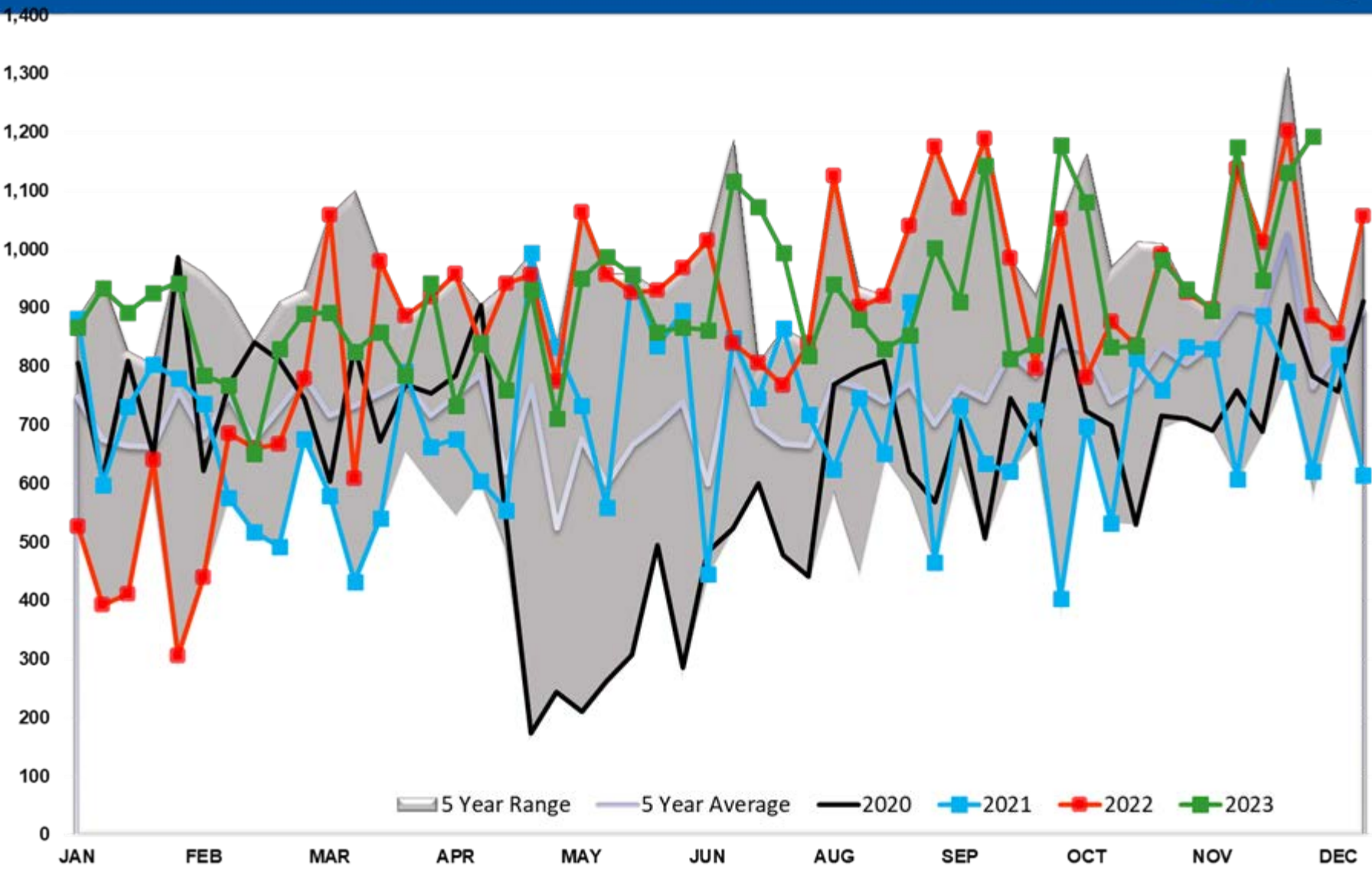
Gasoline Imports PADD 4



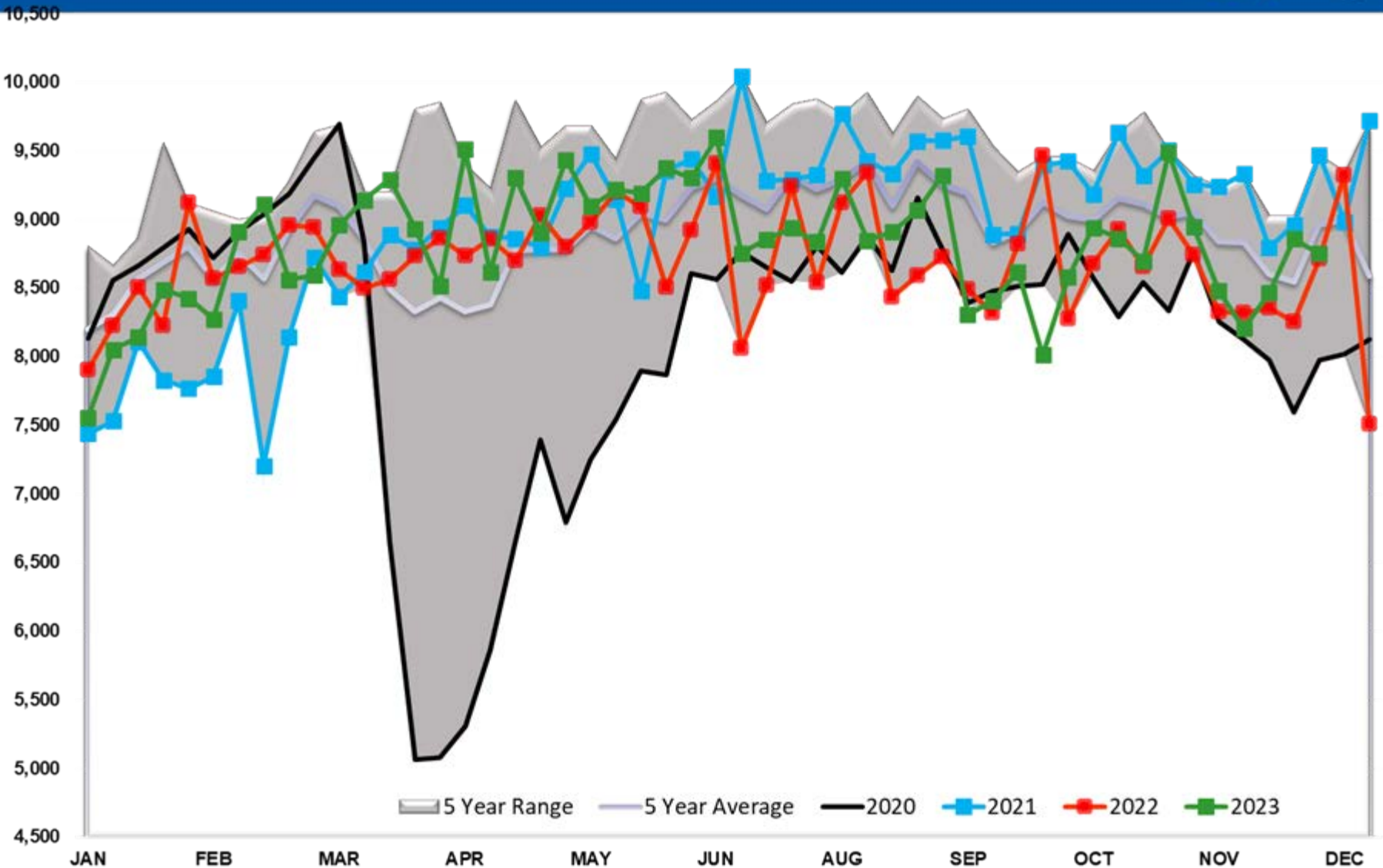
Gasoline Imports PADD 5



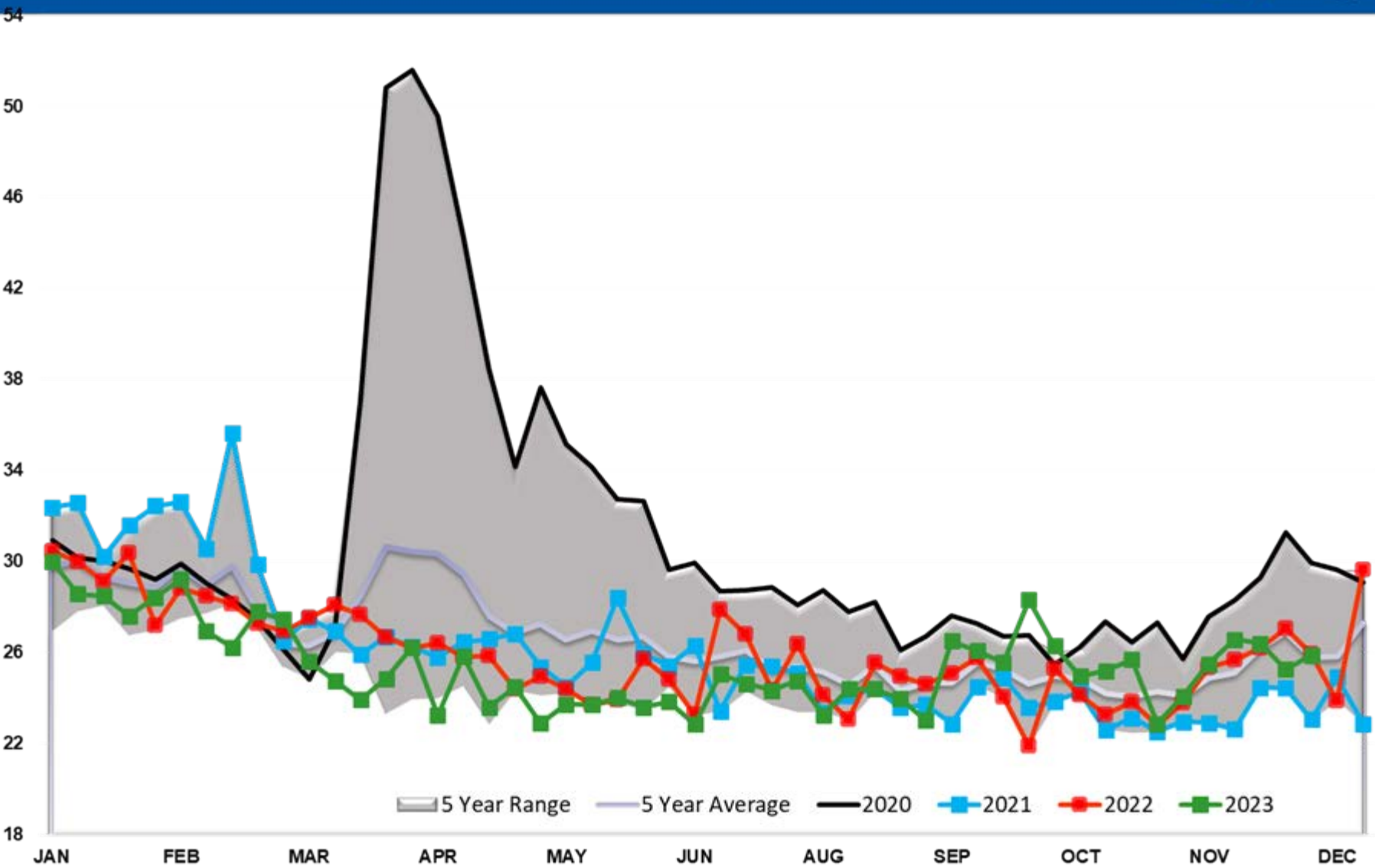
GASOLINE EXPORTS (mb/day)



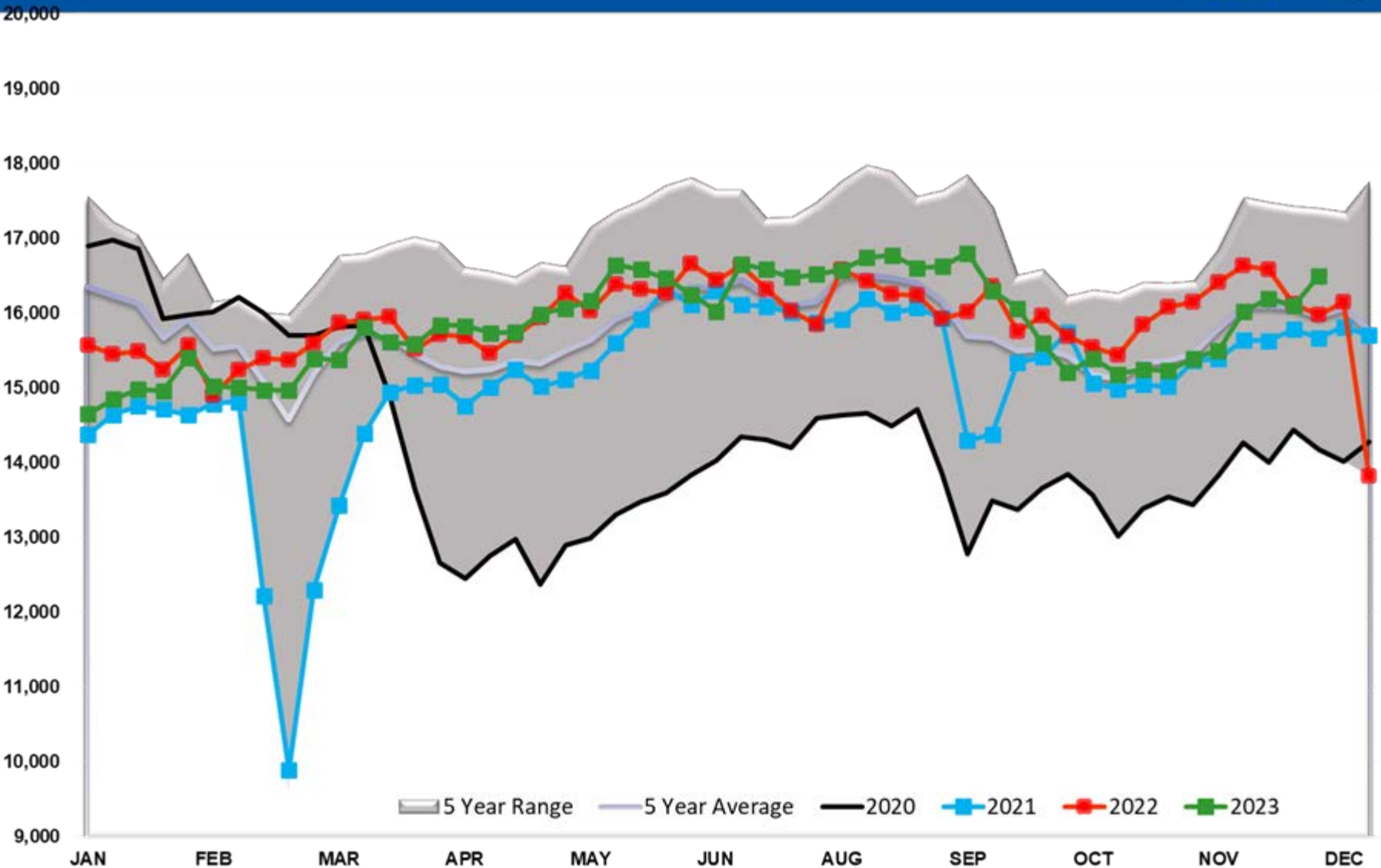
Gasoline Implied Demand



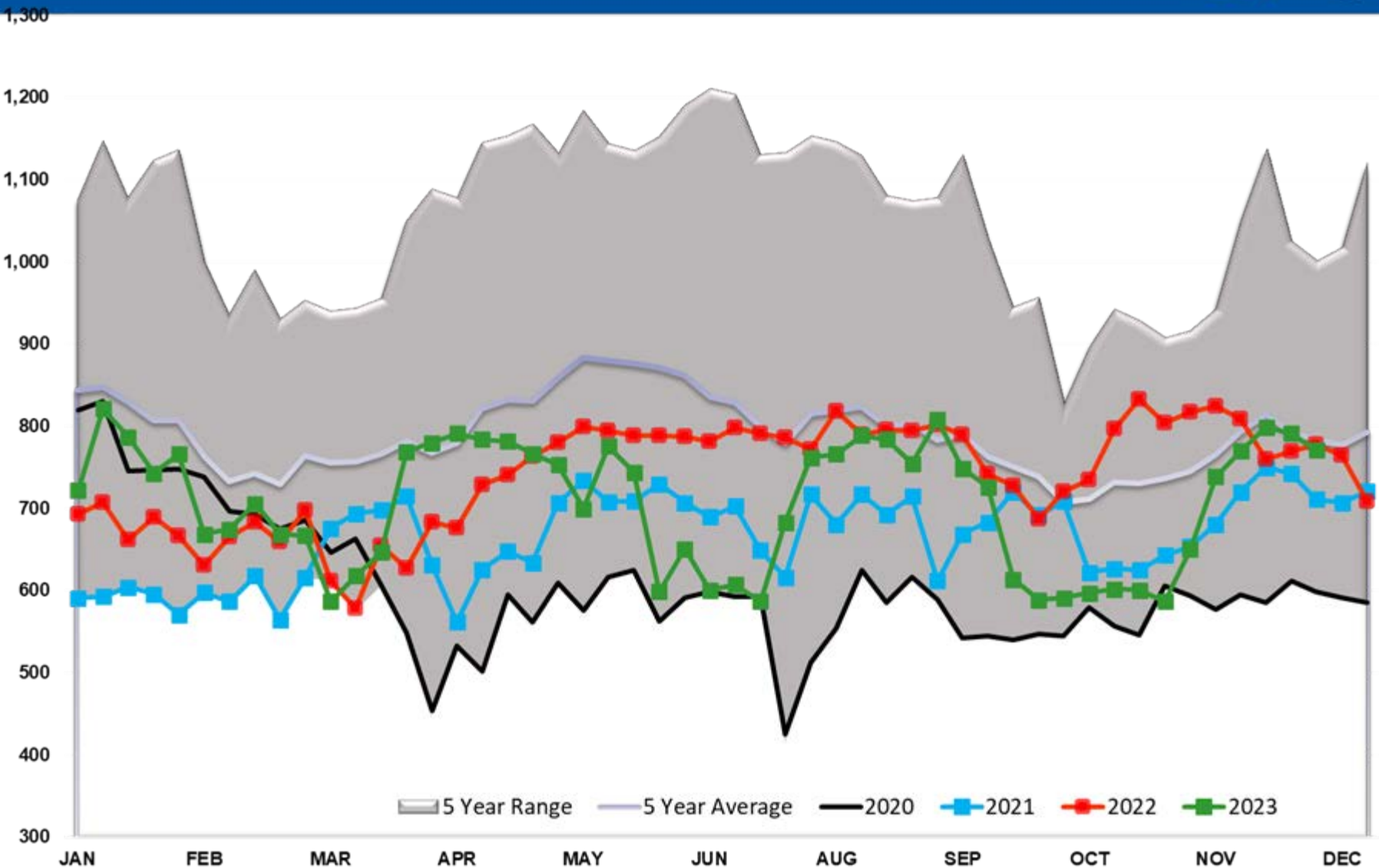
Gasoline Days fwd Cover



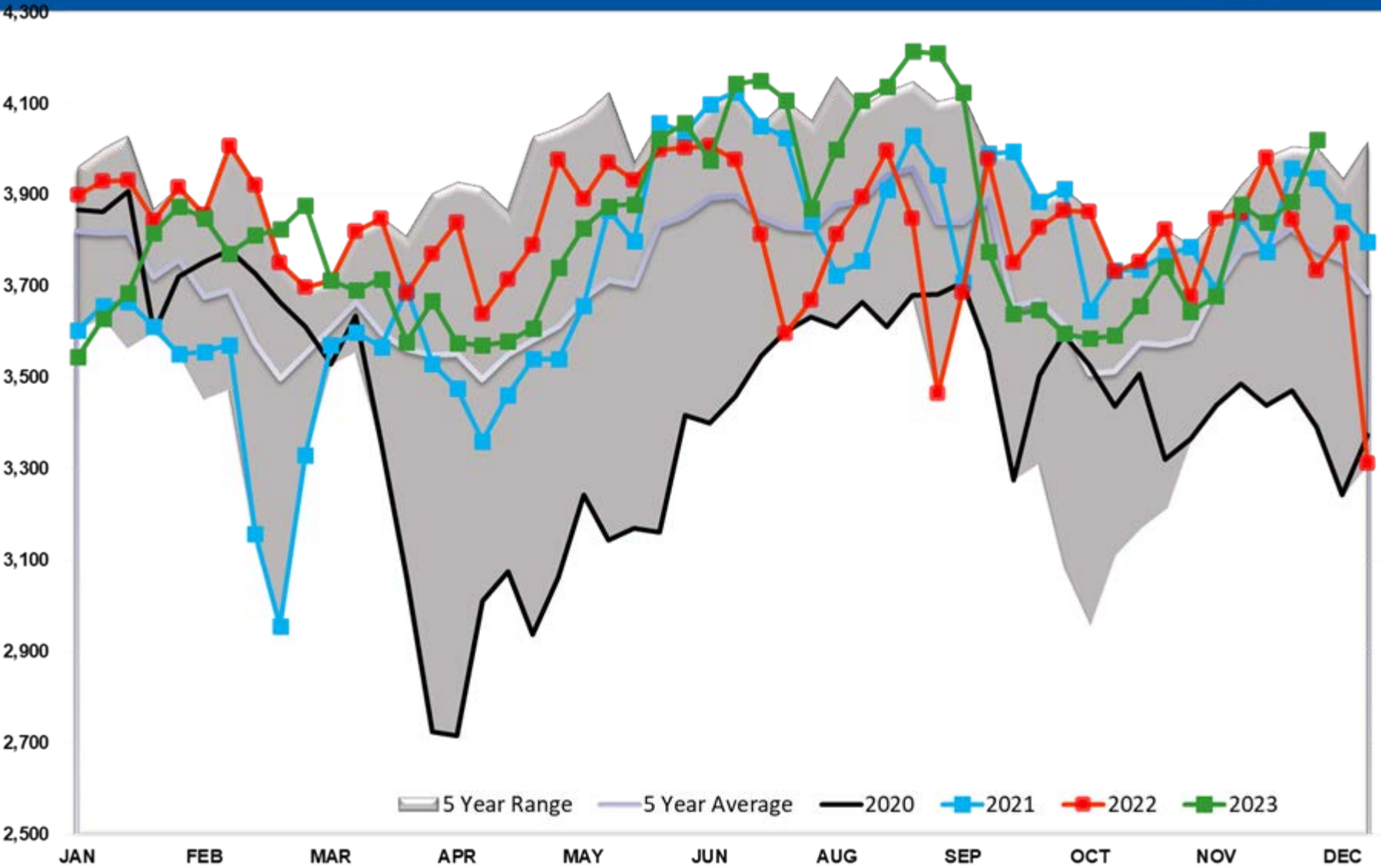
Refinery Thruput TOTAL US



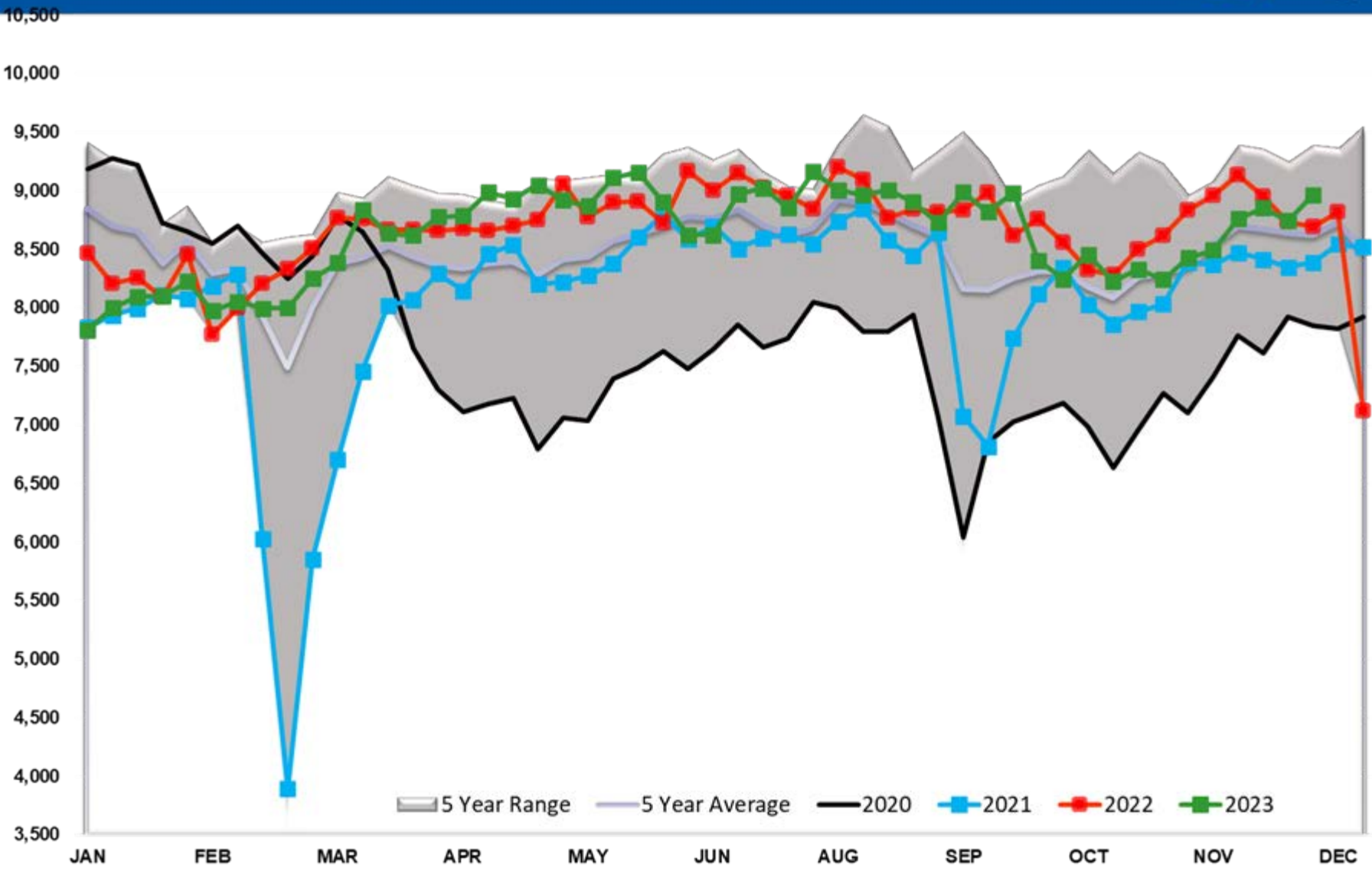
Refinery Thruput PADD 1



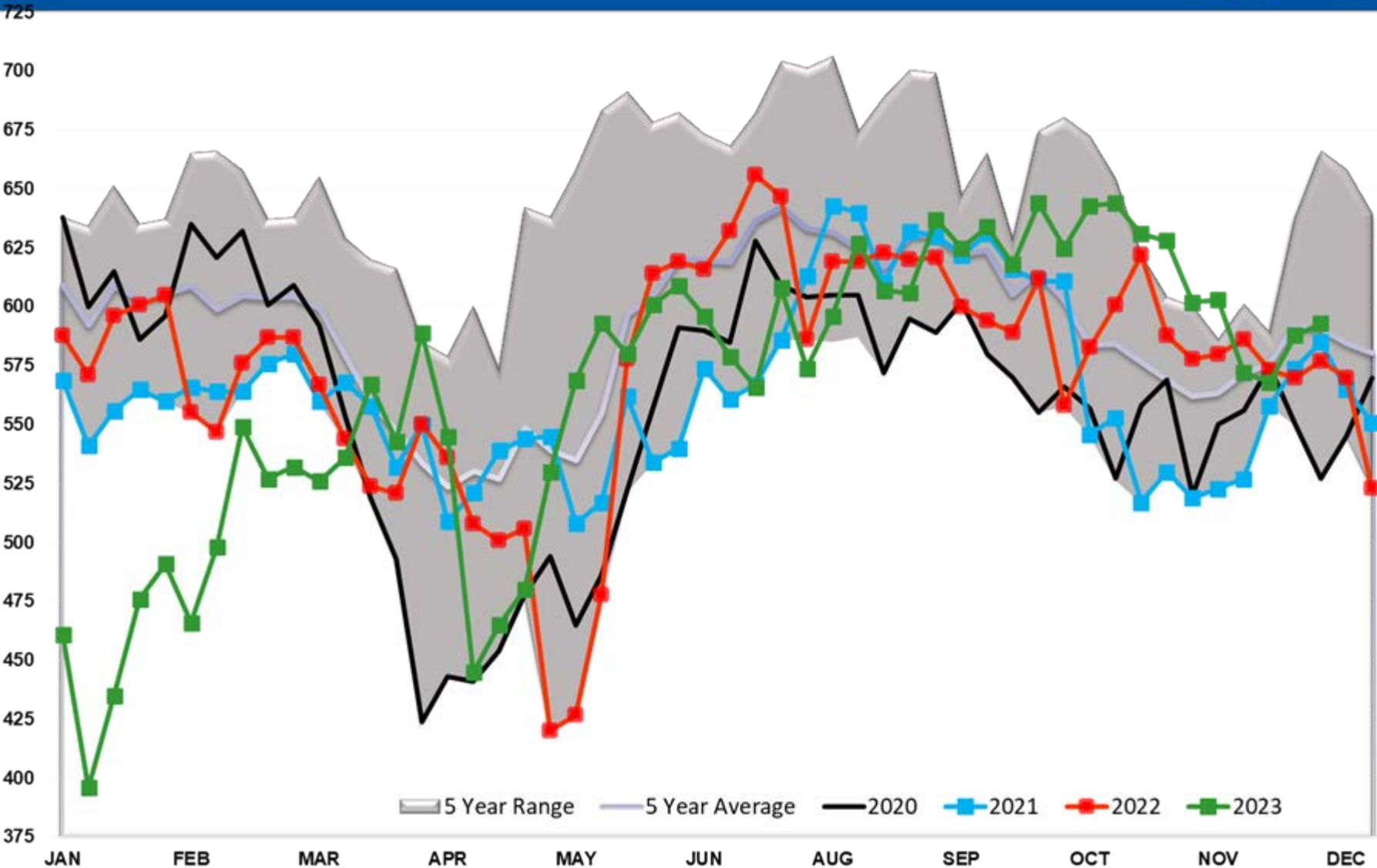
Refinery Thruput PADD 2



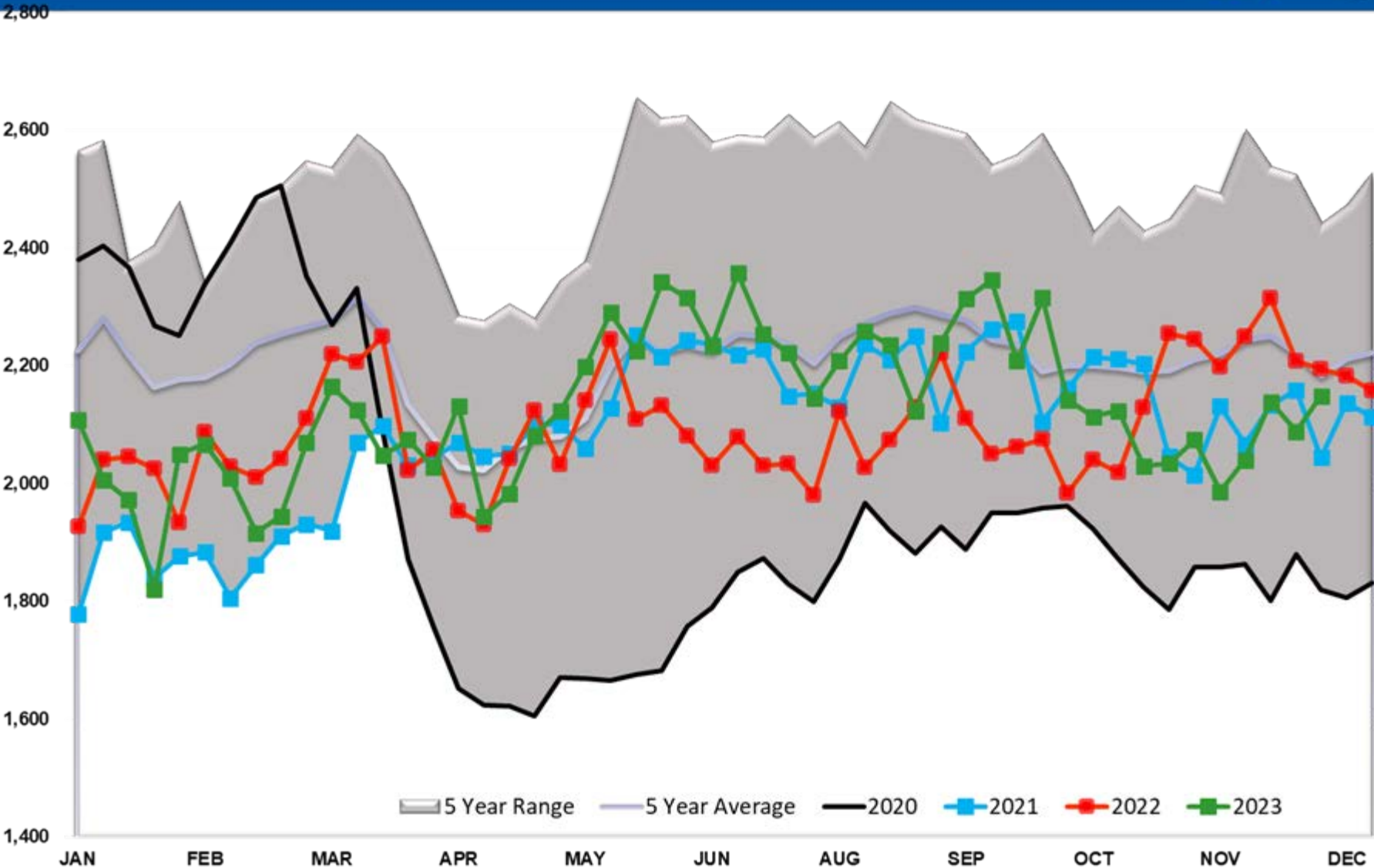
Refinery Thruput PADD 3



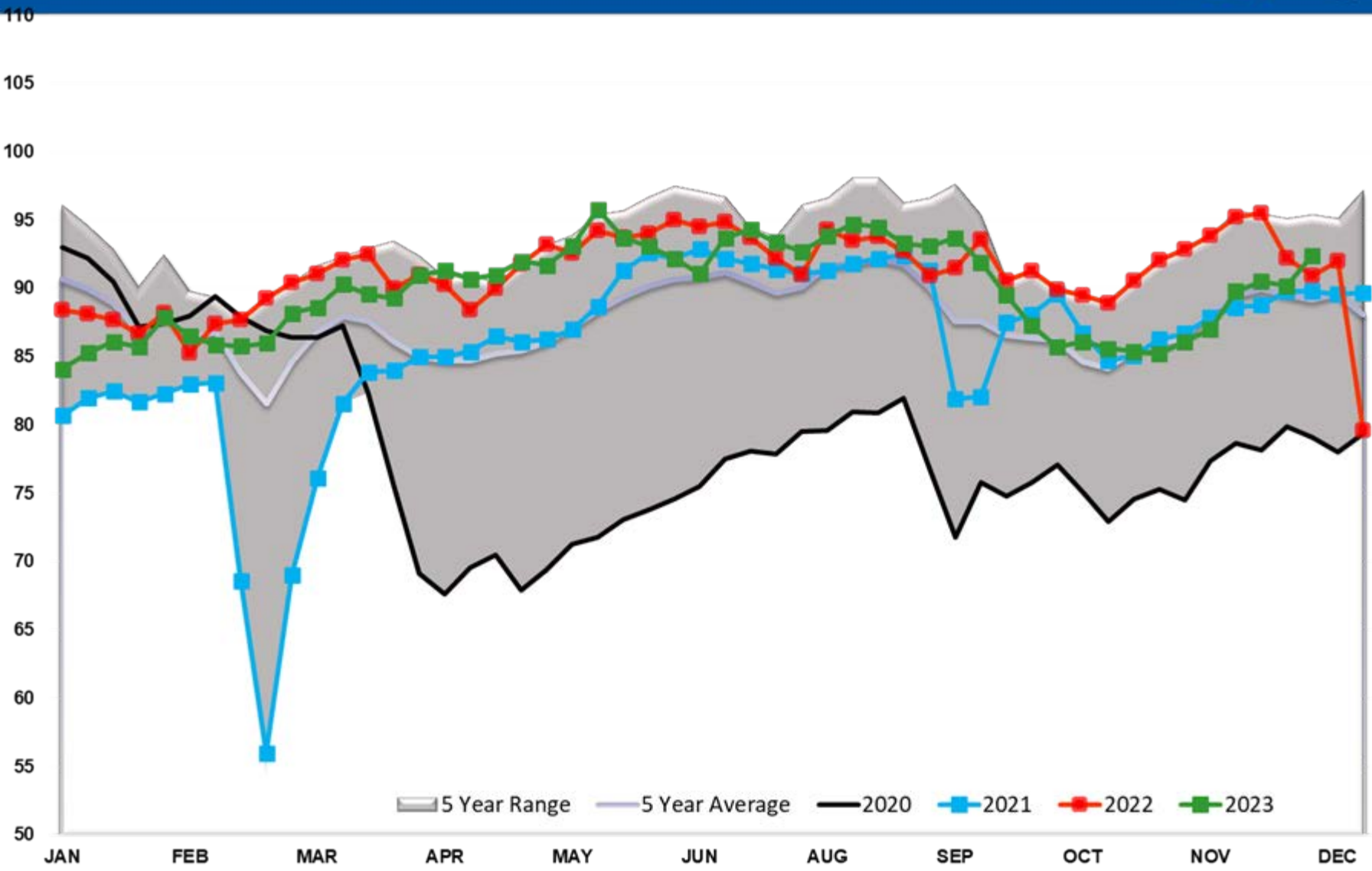
Refinery Thruput PADD 4



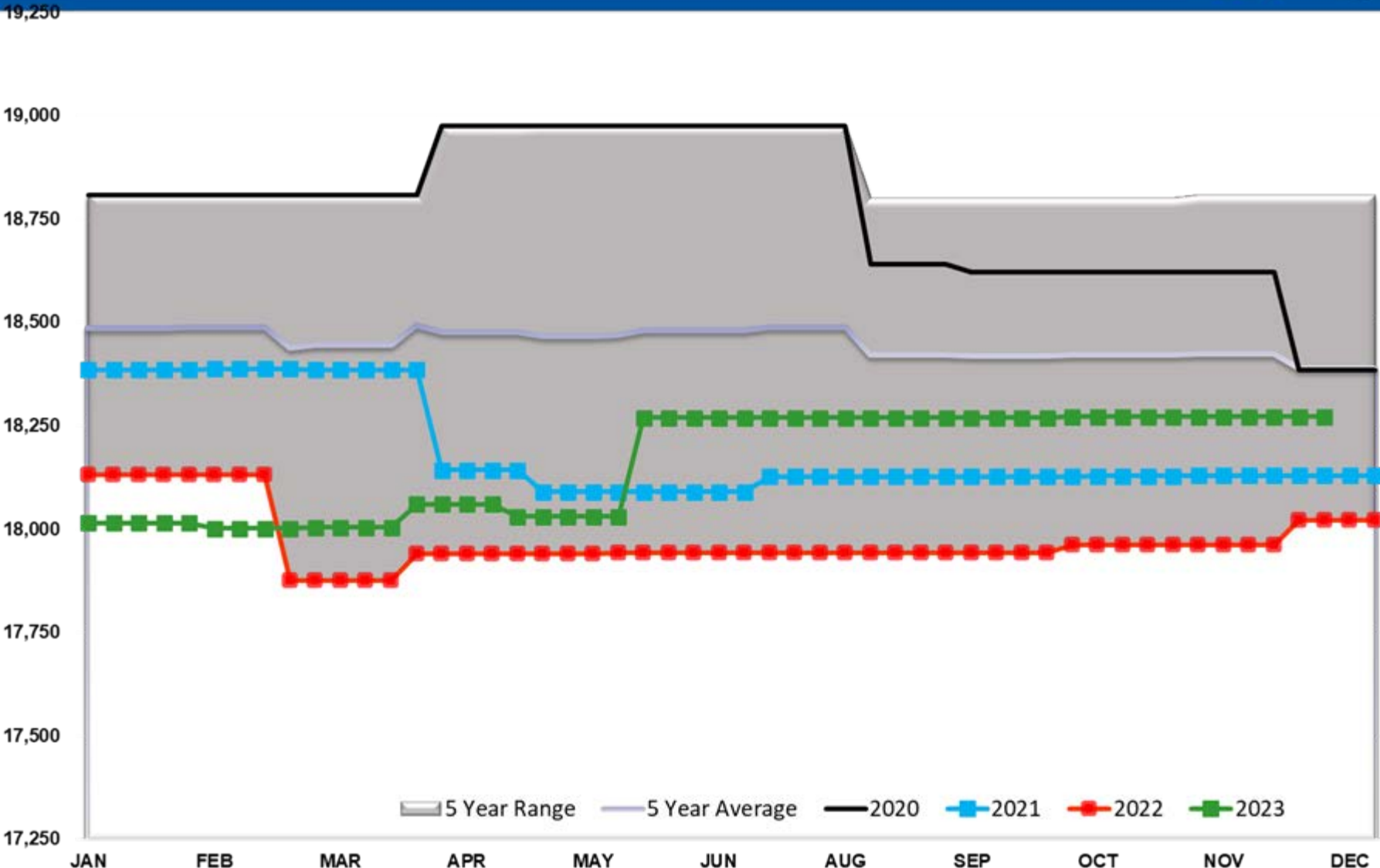
Refinery Thruput PADD 5



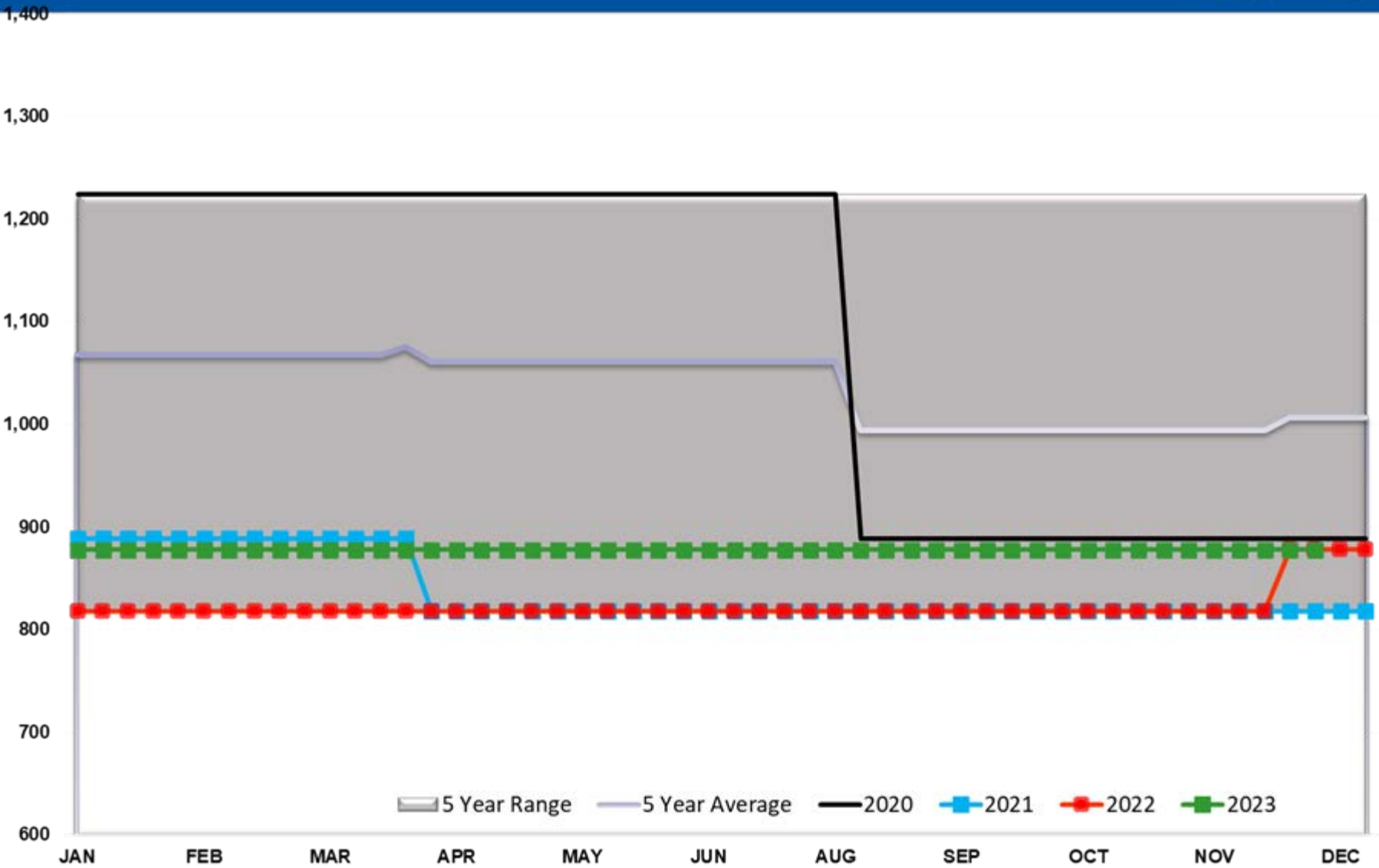
Refinery Thruput Utilization



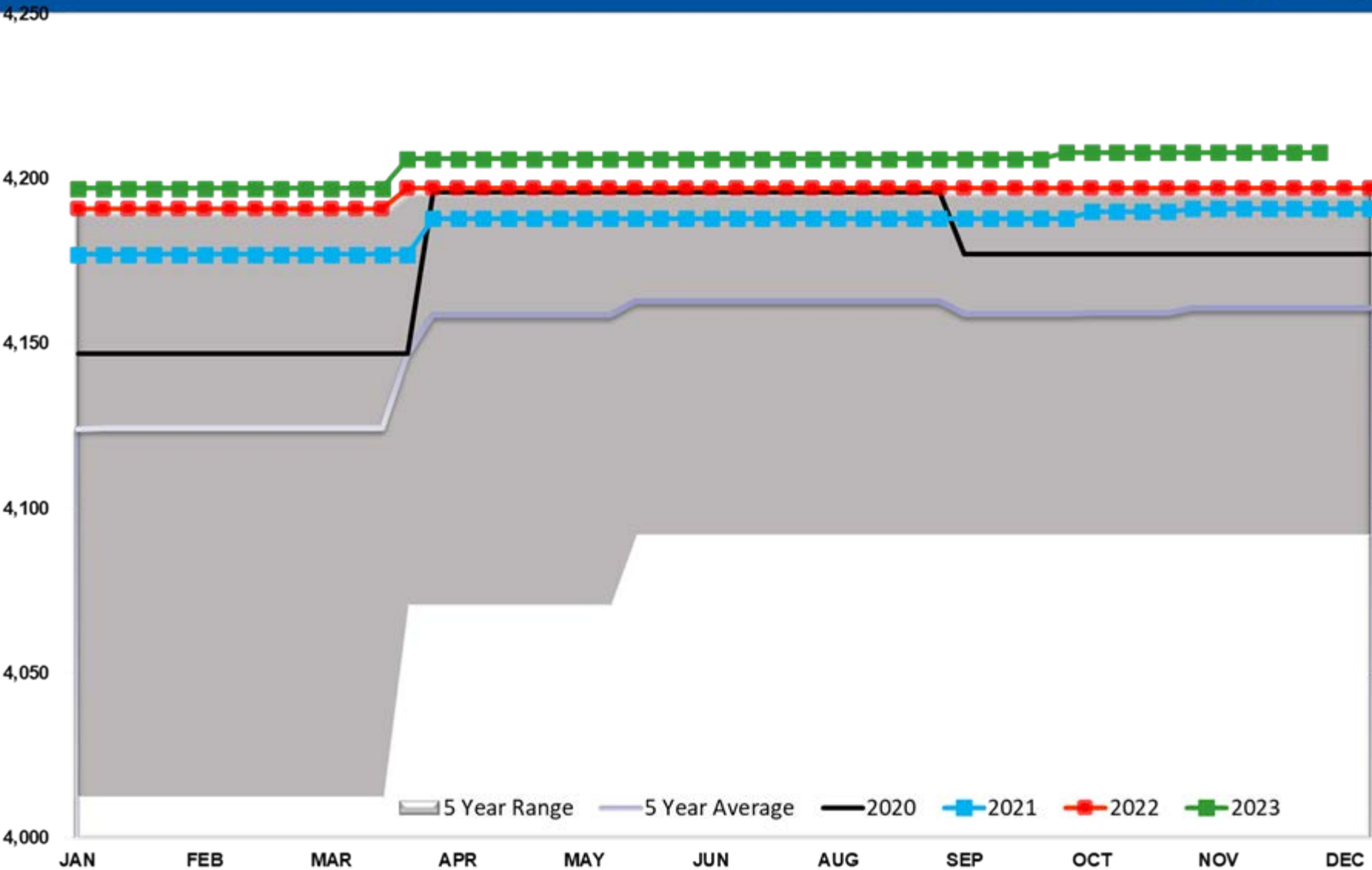
Refinery Thruput Capacity



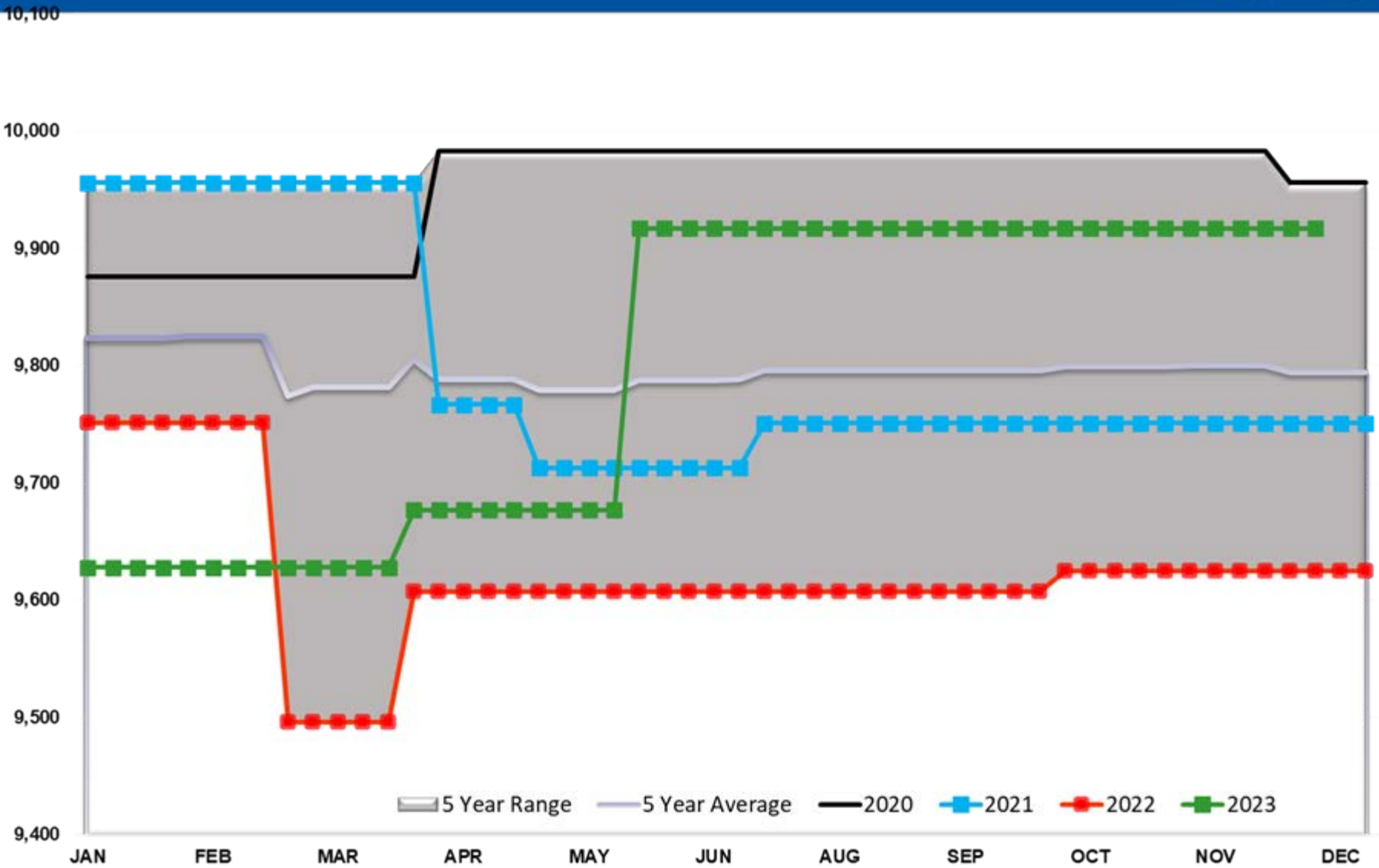
Refinery Thruput Capacity PADD 1



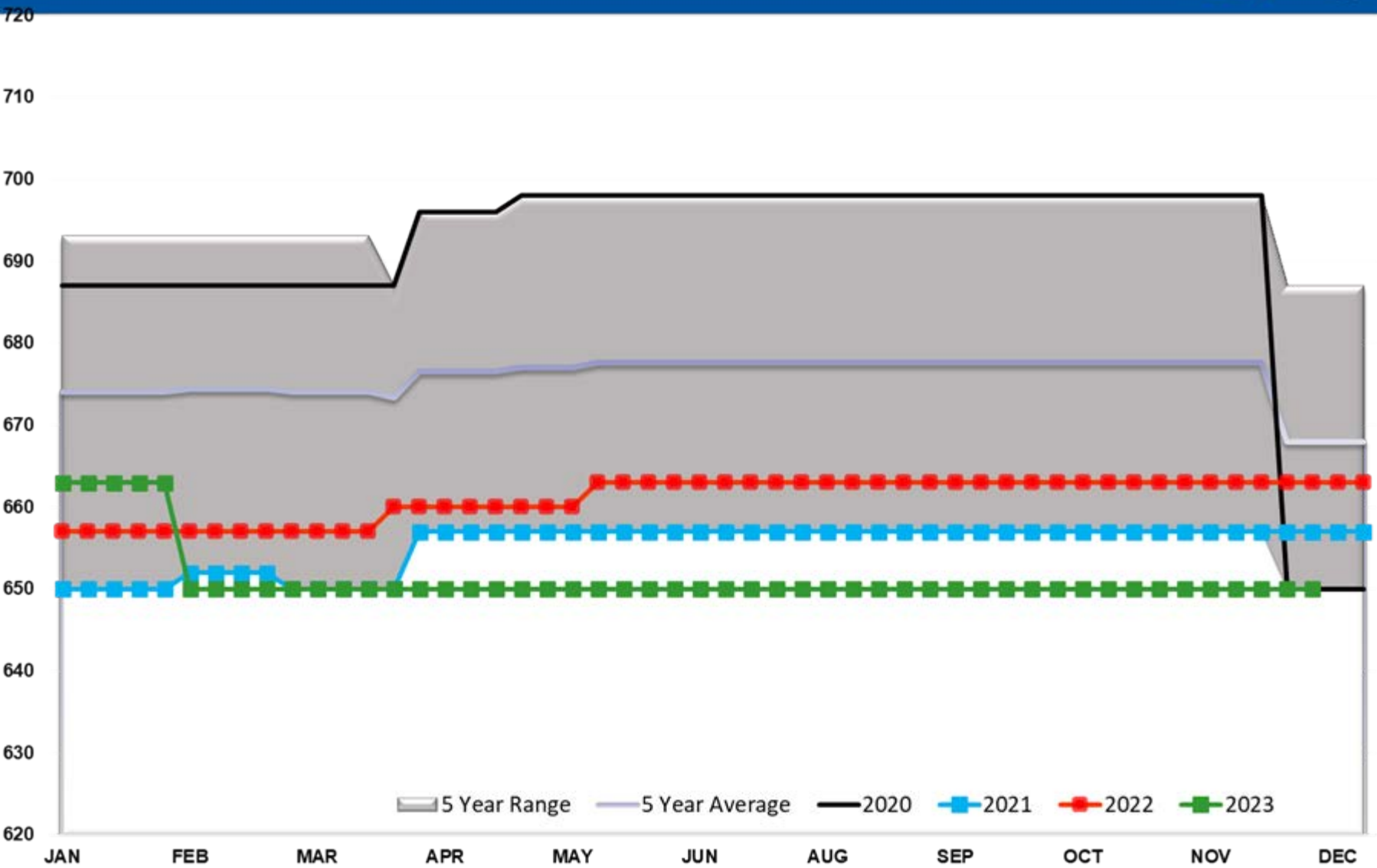
Refinery Thruput Capacity PADD 2



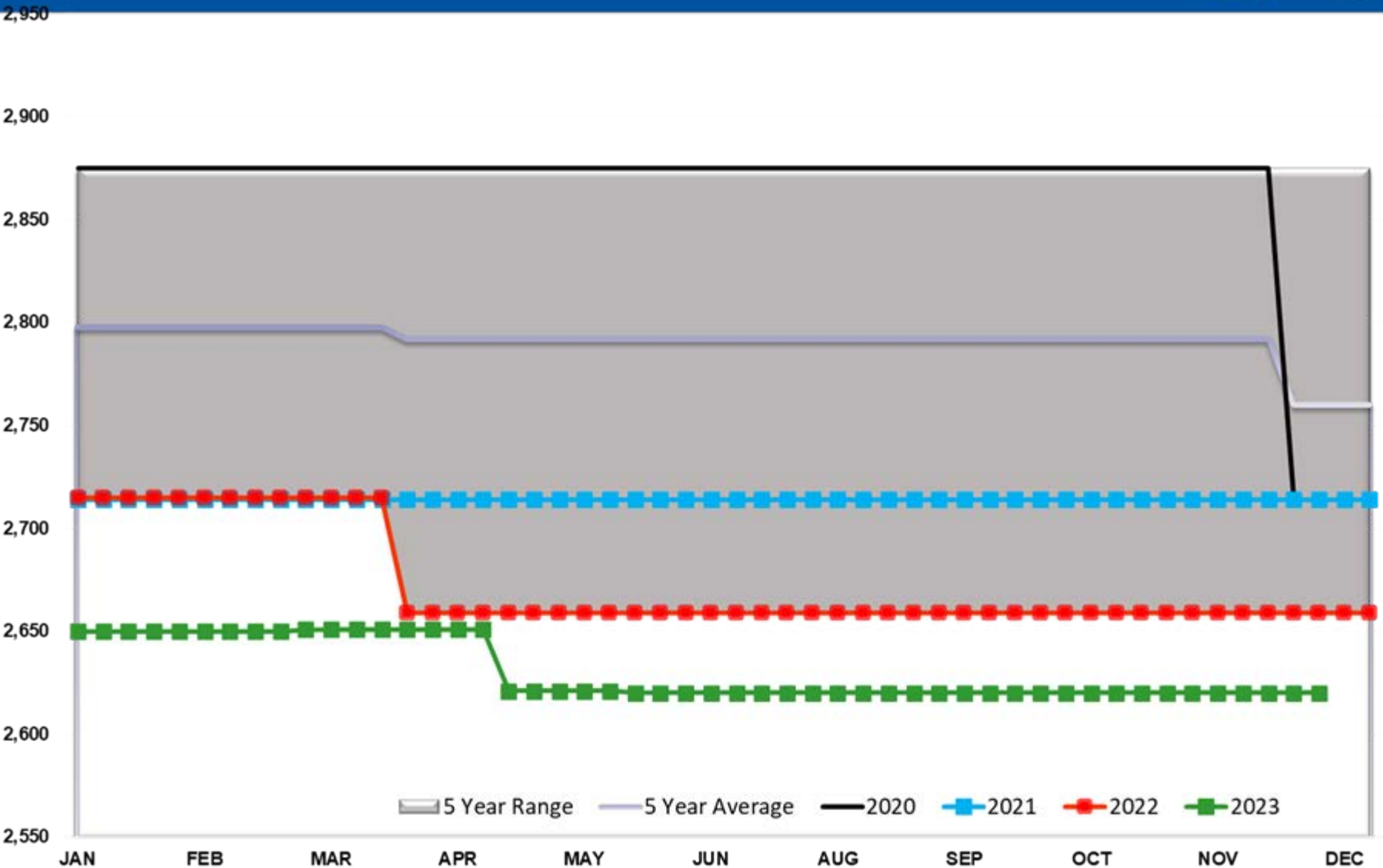
Refinery Thruput Capacity PADD 3



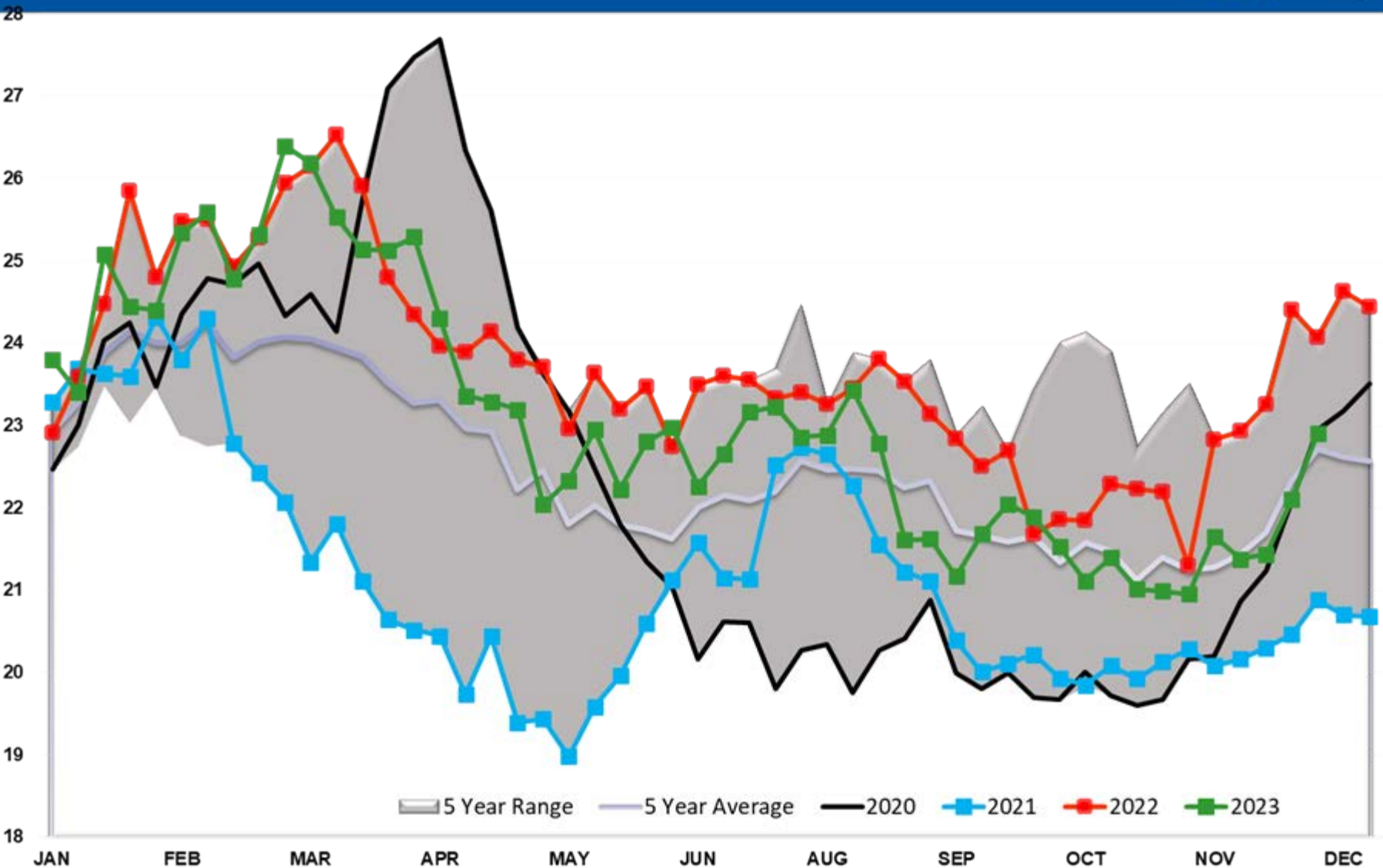
Refinery Thruput Capacity PADD 4



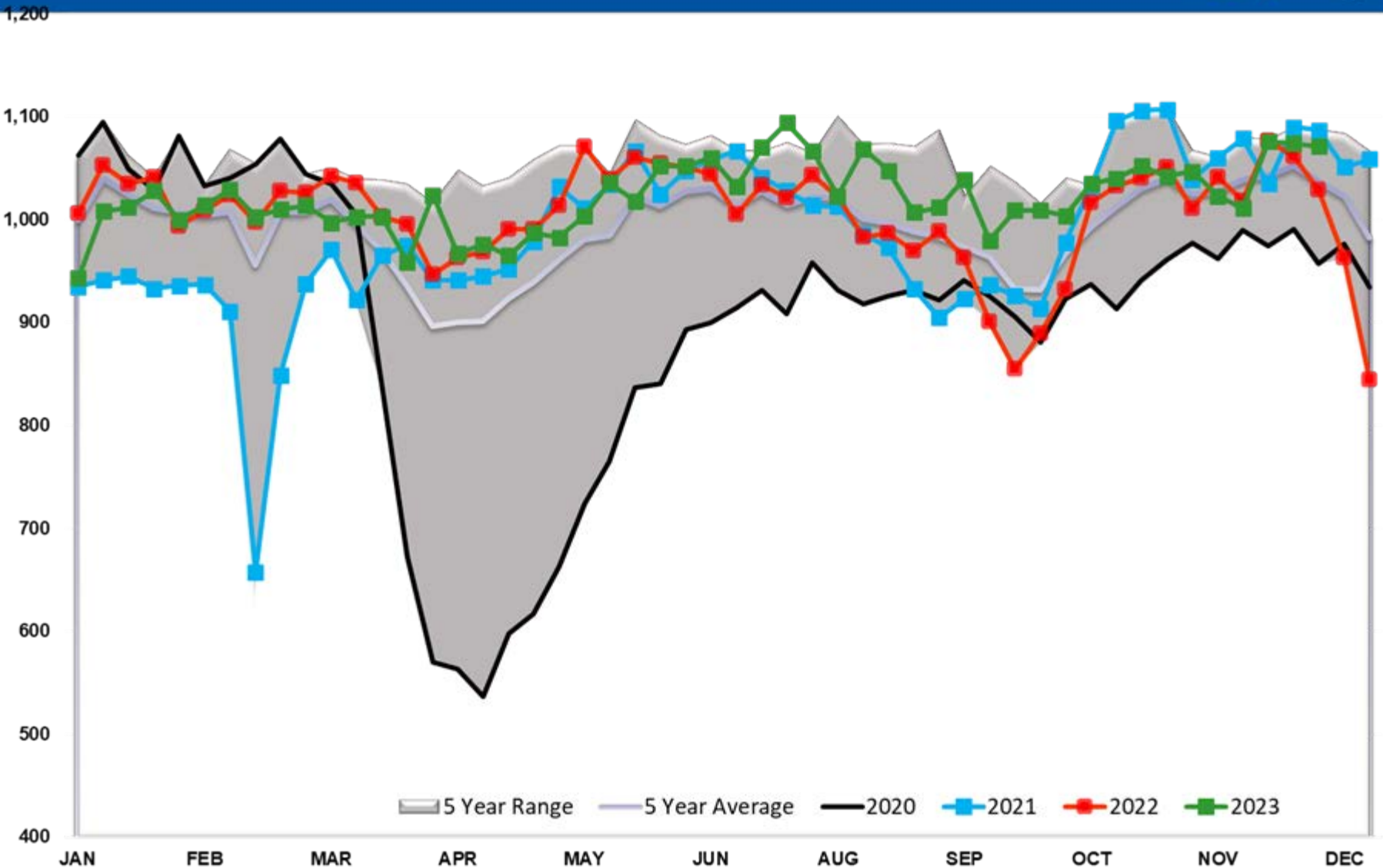
Refinery Thruput Capacity PADD 5



Ethanol Total US



Ethanol Output Total



Propane/Propylene Exports (mb/day)

