

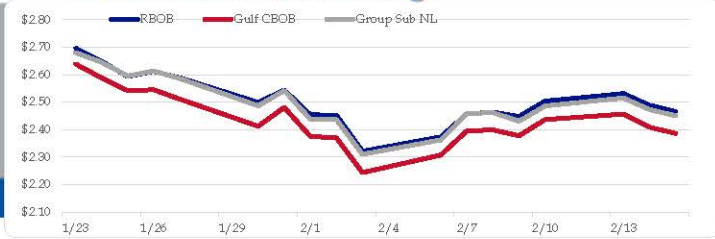
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
2/15	\$2.4656	-\$0.0229	\$2.3862	-\$0.0224	\$2.4501	-\$0.0227	\$(0.0799)	\$(0.0159)	\$0.4695
2/14	\$2.4885	-\$0.0426	\$2.4086	-\$0.0477	\$2.4728	-\$0.0423	\$(0.0799)	\$(0.0158)	\$0.4710
2/13	\$2.5311	\$0.0274	\$2.4563	\$0.0198	\$2.5151	\$0.0292	\$(0.0748)	\$(0.0160)	\$0.3910
2/10	\$2.5037	\$0.0562	\$2.4365	\$0.0592	\$2.4858	\$0.0555	\$(0.0672)	\$(0.0179)	\$0.3910
2/9	\$2.4475	-\$0.0163	\$2.3773	-\$0.0212	\$2.4303	-\$0.0317	\$(0.0702)	\$(0.0172)	\$0.3945
2/8	\$2.4628	\$0.0060	\$2.3986	\$0.0035	\$2.4621	\$0.0038	\$(0.0643)	\$(0.0008)	\$0.3897
2/7	\$2.4568	\$0.0834	\$2.3951	\$0.0881	\$2.4583	\$0.0959	\$(0.0618)	\$0.0015	\$0.4046
2/6	\$2.3734	\$0.0524	\$2.3070	\$0.0637	\$2.3624	\$0.0524	\$(0.0665)	\$(0.0111)	\$0.3768

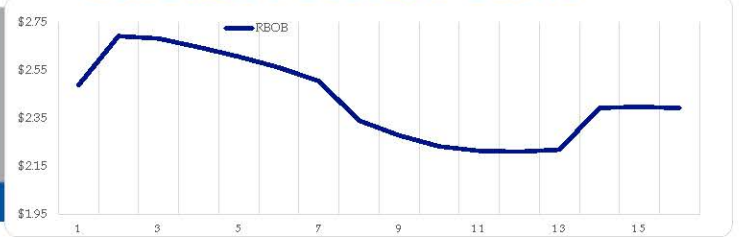
RBOB Technicals

Indicator	Direction	Resistance
MACD	Neutral	3.0221 Oct High
Stochastics	Bearish	2.7135 2023 High
RSI	Neutral	2.0204 2022 Low
ADX	Bullish	1.8800 Dec 21 Low
Momentum	Bearish	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve



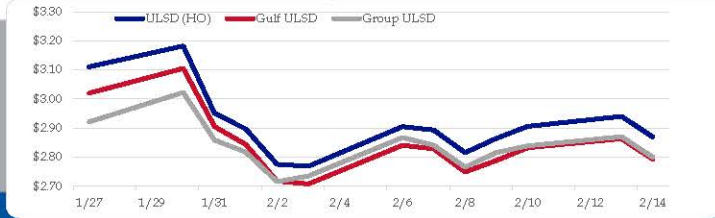
Diesel

	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
2/15	\$2.8685	-\$0.0716	\$2.7918	-\$0.0720	\$2.7991	-\$0.0714	\$(0.0770)	\$(0.0696)	\$0.1055
2/14	\$2.9401	\$0.0344	\$2.8637	\$0.0309	\$2.8705	\$0.0319	\$(0.0765)	\$(0.0696)	\$0.1045
2/13	\$2.9057	\$0.0411	\$2.8328	\$0.0444	\$2.8386	\$0.0225	\$(0.0729)	\$(0.0671)	\$0.0545
2/10	\$2.8646	\$0.0492	\$2.7884	\$0.0396	\$2.8161	\$0.0506	\$(0.0762)	\$(0.0485)	\$0.0745
2/9	\$2.8154	-\$0.0779	\$2.7488	-\$0.0797	\$2.7655	-\$0.0755	\$(0.0666)	\$(0.0499)	\$0.1245
2/8	\$2.8933	-\$0.0111	\$2.8286	-\$0.0120	\$2.8410	-\$0.0264	\$(0.0648)	\$(0.0523)	\$0.1995
2/7	\$2.9044	\$0.1357	\$2.8405	\$0.1328	\$2.8674	\$0.1320	\$(0.0639)	\$(0.0370)	\$0.1995
2/6	\$2.7687	-\$0.0066	\$2.7078	-\$0.0096	\$2.7355	\$0.0198			

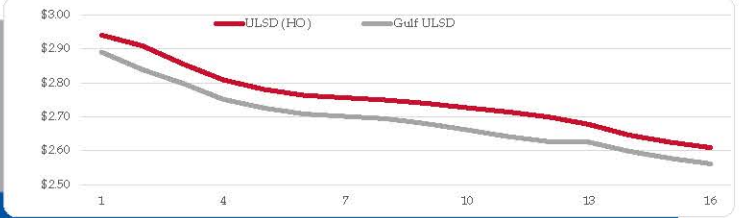
HO Technicals

Indicator	Direction	Resistance
MACD	Neutral	4.6841 Oct High
Stochastics	Oversold	3.5800 2023 High
RSI	Oversold	2.6653 2023 Low
ADX	Bearish Trend	2.3134 Jan Low
Momentum	Bearish	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
2/15	\$78.29	-\$0.77	\$84.77	-\$0.81
2/14	\$79.06	-\$1.08	\$85.58	-\$1.03
2/13	\$80.14	\$0.42	\$86.61	\$0.22
2/10	\$79.72	\$1.66	\$86.39	\$1.89
2/9	\$78.06	-\$0.41	\$84.50	-\$0.69
CPL space	Line 1	Change	Line 2	Change
	-0.0070	\$0.0030	-\$0.0033	-\$0.0007

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
2/15		\$22.10	\$41.21	\$28.47	\$29.75	\$15.58	\$34.69	\$21.95	\$23.23	29.28
2/14		\$23.02	\$38.84	\$28.29	\$29.35	\$16.55	\$32.37	\$21.82	\$22.88	30.02
2/13		\$22.61	\$37.39	\$27.54	\$28.52	\$15.94	\$30.72	\$20.87	\$21.85	29.31
2/10		\$21.79	\$37.39	\$26.99	\$28.03	\$15.35	\$30.95	\$20.55	\$21.59	28.71

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.6475	0.021		1.6175	0.030
Price Drivers			Price Drivers		
Soybeans	1537.50	-11.500	Ethanol	2.16	0.000
Soybean Oil	60.40	-0.260	Com	682.25	-3.750
BOHO Spread	1.590		Com Crush	-0.276	
Soy Crush	660.05		RVO Estimate		
			Per Gallon	\$ 0.1890	\$ 0.0030
			Per Barrel	\$ 7.94	\$ 0.13

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4,133	-12.75	NatGas	2.567	
DJIA	34,089	-156.66	Gold	1,854	-19.3
EUR/USD	1.0757	-0.0052	Silver	21.84	0.0
USD Index	103.12	0.62	Copper	4.11	-0.074
US 10 YR YIELD	3.77%	0.05	FCOJ	234.45	-2.40
US 2 YR YIELD	4.60%	0.08	Wheat	786.00	-3.25
Oil Volatility Index	37.77	-1.10	Butane	1.206	
S&P Volatility Index (VIX)	20.34	-1.43	Propane	0.824	
Nikkei 225 Index	27,755	-230.00	Bitcoin	22,335	460

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

Reg Unl Basis

\$1.40

\$0.90

\$0.40

-\$0.10

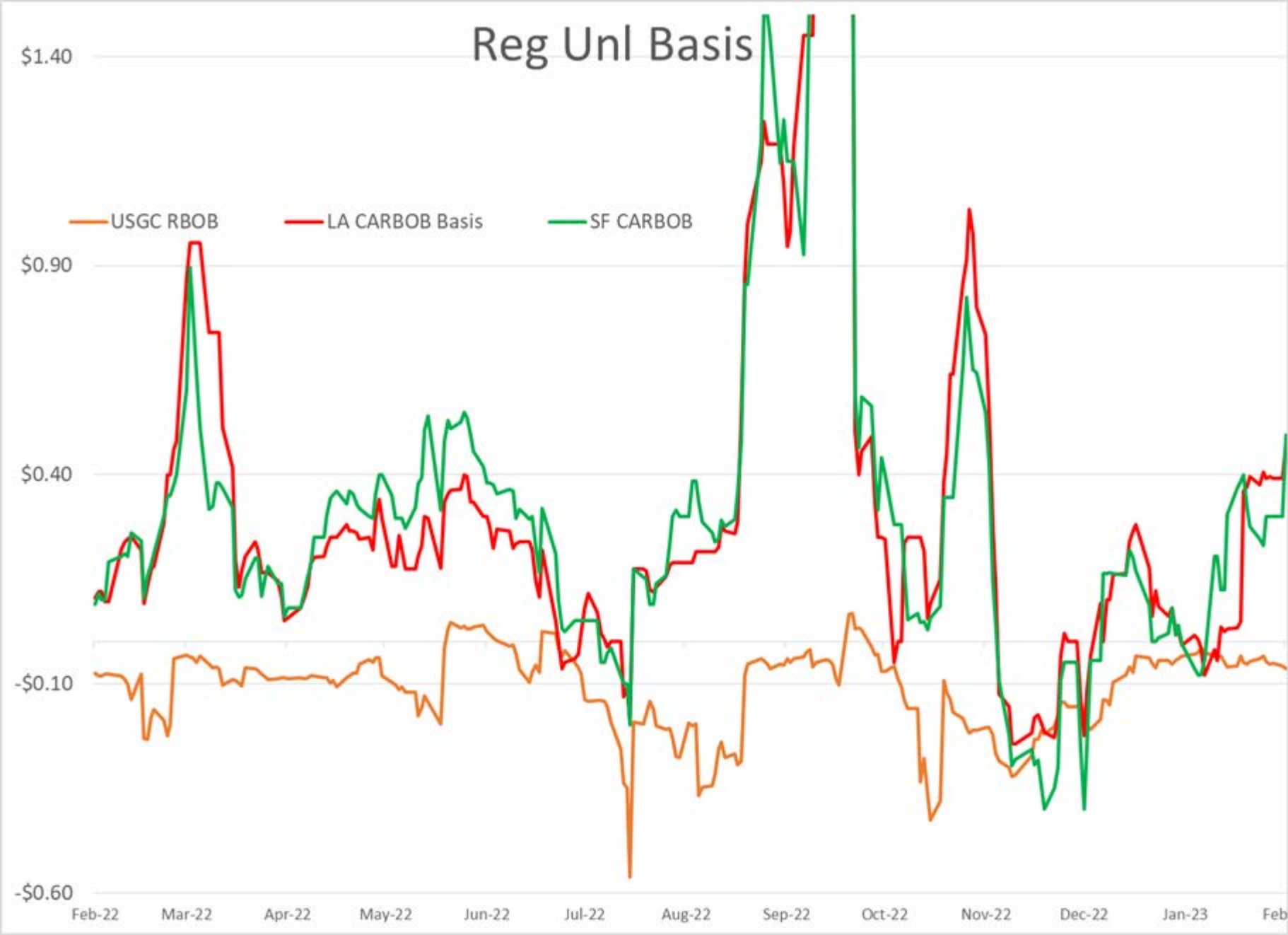
-\$0.60

USGC RBOB

LA CARBOB Basis

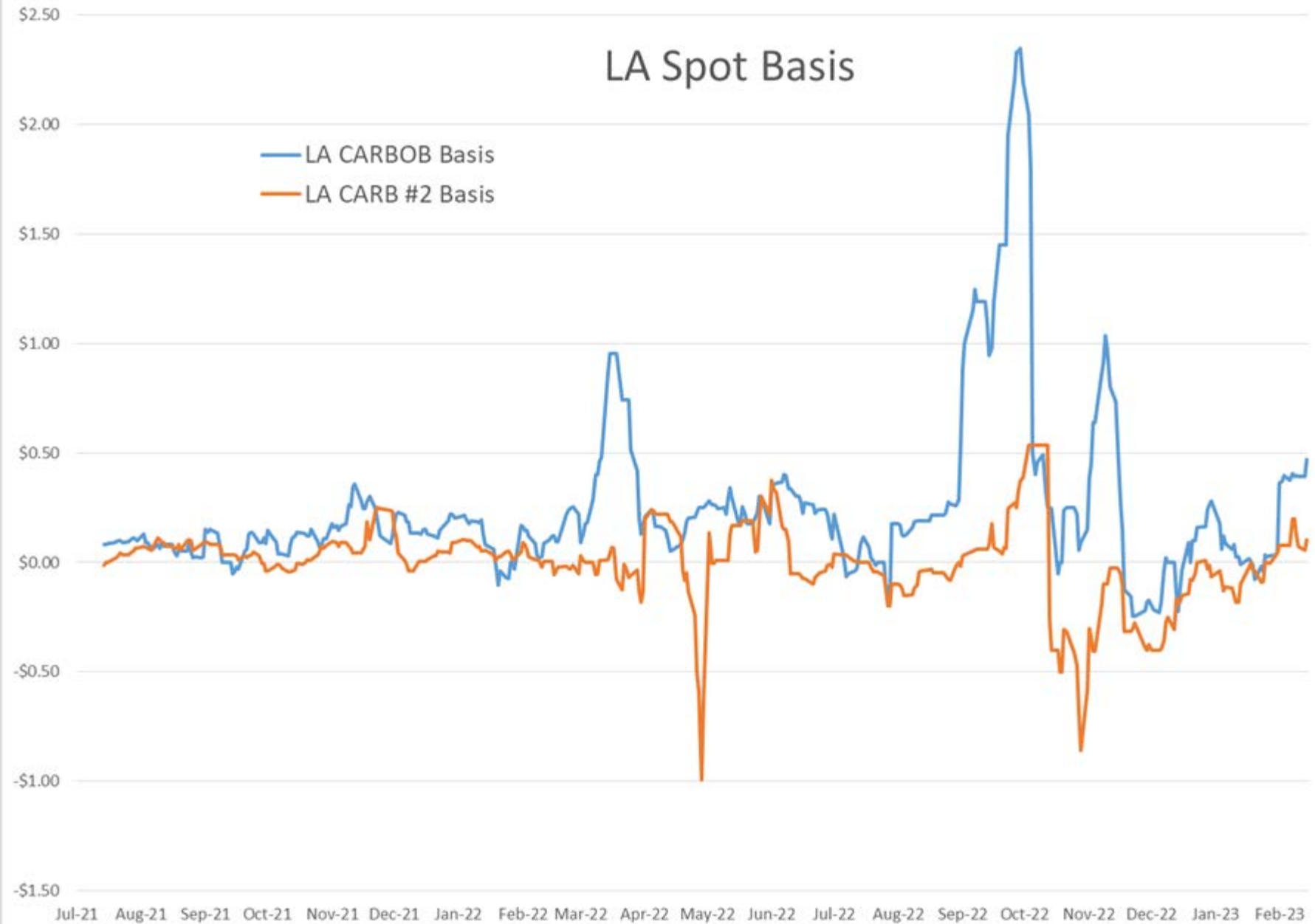
SF CARBOB

Feb-22 Mar-22 Apr-22 May-22 Jun-22 Jul-22 Aug-22 Sep-22 Oct-22 Nov-22 Dec-22 Jan-23 Feb



LA Spot Basis

— LA CARBOB Basis
— LA CARB #2 Basis



Prompt Diesel Basis

\$/Gal vs Prompt NYMEX HO

