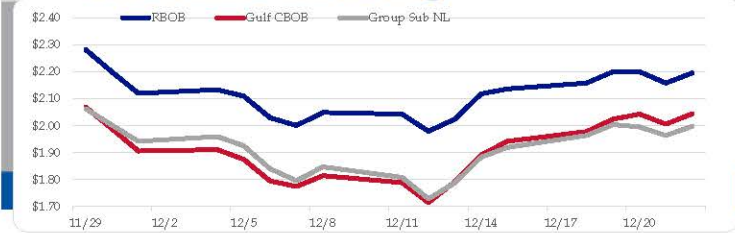


### Gasoline

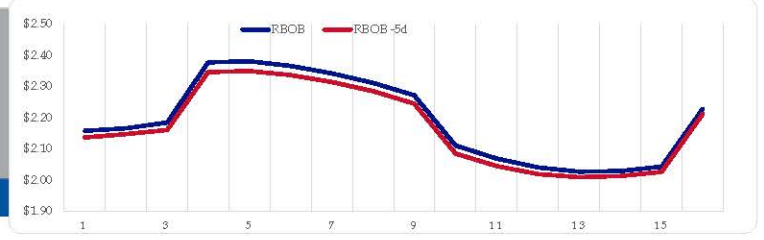
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
12/22	\$2.1956	<b>\$0.0371</b>	\$2.0441	<b>\$0.0374</b>	\$1.9978	<b>\$0.0336</b>	\$ (0.1520)	\$ (0.1982)	\$ 0.0195
12/21	\$2.1585	<b>-\$0.0422</b>	\$2.0067	<b>-\$0.0368</b>	\$1.9642	<b>-\$0.0317</b>	\$ (0.1518)	\$ (0.1944)	\$ 0.0210
12/20	\$2.2007	<b>-\$0.0001</b>	\$2.0436	<b>\$0.0187</b>	\$1.9959	<b>-\$0.0083</b>	\$ (0.1572)	\$ (0.2048)	\$ 0.0210
12/19	\$2.2008	<b>\$0.0418</b>	\$2.0249	<b>\$0.0461</b>	\$2.0042	<b>\$0.0399</b>	\$ (0.1760)	\$ (0.1967)	\$ 0.0210
12/18	\$2.1590	<b>\$0.0220</b>	\$1.9788	<b>\$0.0361</b>	\$1.9643	<b>\$0.0443</b>	\$ (0.1802)	\$ (0.1947)	\$ 0.0195
12/15	\$2.1370	<b>\$0.0182</b>	\$1.9428	<b>\$0.0507</b>	\$1.9200	<b>\$0.0360</b>	\$ (0.1943)	\$ (0.2170)	\$ 0.0197
12/14	\$2.1188	<b>\$0.0939</b>	\$1.8921	<b>\$0.0999</b>	\$1.8840	<b>\$0.0964</b>	\$ (0.2268)	\$ (0.2348)	\$ 0.0346
12/13	\$2.0249	<b>\$0.0462</b>	\$1.7922	<b>\$0.0777</b>	\$1.7876	<b>\$0.0590</b>	\$ (0.2327)	\$ (0.2373)	\$ 0.0968

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

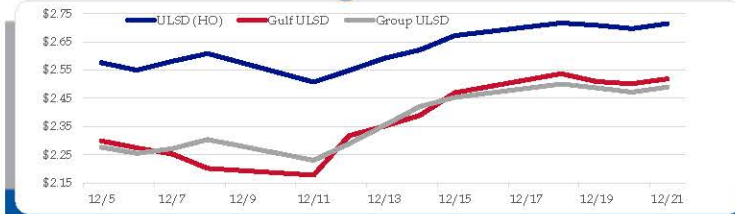


### Diesel

	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
12/22	\$2.7144	<b>\$0.0176</b>	\$2.5194	<b>\$0.0176</b>	\$2.4900	<b>\$0.0178</b>	\$ (0.1961)	\$ (0.2246)	\$ 0.0589
12/21	\$2.6968	<b>-\$0.0117</b>	\$2.5013	<b>-\$0.0082</b>	\$2.4722	<b>-\$0.0142</b>	\$ (0.1956)	\$ (0.2246)	\$ 0.0579
12/20	\$2.7085	<b>-\$0.0083</b>	\$2.5095	<b>-\$0.0278</b>	\$2.4864	<b>-\$0.0144</b>	\$ (0.1990)	\$ (0.2221)	\$ 0.0602
12/19	\$2.7168	<b>\$0.0440</b>	\$2.5373	<b>\$0.0673</b>	\$2.5008	<b>\$0.0479</b>	\$ (0.1795)	\$ (0.2160)	\$ 0.0721
12/18	\$2.6728	<b>\$0.0520</b>	\$2.4700	<b>\$0.0802</b>	\$2.4529	<b>\$0.0319</b>	\$ (0.2029)	\$ (0.2199)	\$ 0.0776
12/15	\$2.6208	<b>\$0.0295</b>	\$2.3898	<b>\$0.0387</b>	\$2.4210	<b>\$0.0667</b>	\$ (0.2310)	\$ (0.1998)	\$ (0.0705)
12/14	\$2.5913	<b>\$0.0432</b>	\$2.3512	<b>\$0.0340</b>	\$2.3543	<b>\$0.0657</b>	\$ (0.2402)	\$ (0.2370)	\$ (0.0705)
12/13	\$2.5481	<b>\$0.0407</b>	\$2.3172	<b>\$0.1395</b>	\$2.2886	<b>\$0.0584</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	
Bias:	Neutral	

### Diesel History



### Diesel Forward Curve



### Crude

	WTI	Change	Brent	Change
12/22	\$74.75	<b>\$0.86</b>	\$80.08	<b>\$0.69</b>
12/21	\$73.89	<b>-\$0.33</b>	\$79.39	<b>-\$0.31</b>
12/20	\$74.22	<b>\$0.78</b>	\$79.70	<b>\$0.47</b>
12/19	\$73.44	<b>\$0.97</b>	\$79.23	<b>\$1.28</b>
12/18	\$72.47	<b>\$1.04</b>	\$77.95	<b>\$1.34</b>
CPL space	Line 1 0.0175	Change <b>-\$0.0025</b>	Line 2 <b>\$0.0205</b>	Change <b>\$0.0012</b>

### 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	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
12/22	\$10.39	\$31.16	\$17.32	\$18.70	\$4.89	\$25.66	\$11.82	\$13.20	\$	\$	\$	\$	\$ 27.39
12/21	\$11.61	\$31.18	\$18.13	\$19.44	\$6.13	\$25.70	\$12.65	\$13.96	\$	\$	\$	\$	\$ 28.47
12/20	\$11.60	\$33.13	\$18.78	\$20.21	\$5.81	\$27.34	\$12.99	\$14.42	\$	\$	\$	\$	\$ 29.69
12/19	\$10.64	\$31.27	\$17.52	\$18.89	\$5.16	\$25.79	\$12.04	\$13.41	\$	\$	\$	\$	\$ 28.87
12/18	\$10.17	\$28.94	\$16.42	\$17.68	\$4.99	\$23.76	\$11.24	\$12.50	\$	\$	\$	\$	\$ 28.22

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4,804	<b>7.50</b>	US NatGas	2.572	
DUIA	37,404	<b>322.35</b>	TTF NatGas	11.03	<b>0.2</b>
EUR/USD	1.1011	<b>0.0025</b>			
USD Index	101.48	<b>-0.24</b>	Gold	2,039	<b>16.6</b>
US 10 YR YIELD	3.89%	<b>0.03</b>	Silver	24.31	<b>0.2</b>
US 2 YR YIELD	4.33%	<b>-0.01</b>	Copper	344.20	<b>-19.950</b>
Oil Volatility Index	34.98	<b>0.46</b>	FCOJ	1297.25	<b>4.25</b>
S&P Volatility Index (VIX)	13.67	<b>-0.02</b>	Wheat	612.50	<b>2.00</b>
Nikkei 225 Index	33,310	<b>-195.00</b>	Butane	1.045	<b>-0.009</b>
			Propane	0.670	<b>-0.001</b>
			Bitcoin	43,860	<b>60</b>

### RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	0.8120	<b>-0.010</b>		0.8110	<b>-0.010</b>
Price Drivers			Price Drivers		
	Settle	Net Change		Settle	Net Change
Soybeans	1297.25	<b>4.250</b>	Ethanol	1.58	<b>0.003</b>
Soybean Oil	49.04	<b>0.340</b>	Corn	472.50	<b>0.750</b>
BOHO Spread	0.981		Corn Crush	-0.110	
Soy Crush	535.17		RVO Estimate		
			Per Gallon	\$ 0.1020	\$ (0.0010)
			Per Barrel	\$ 4.28	\$ (0.04)

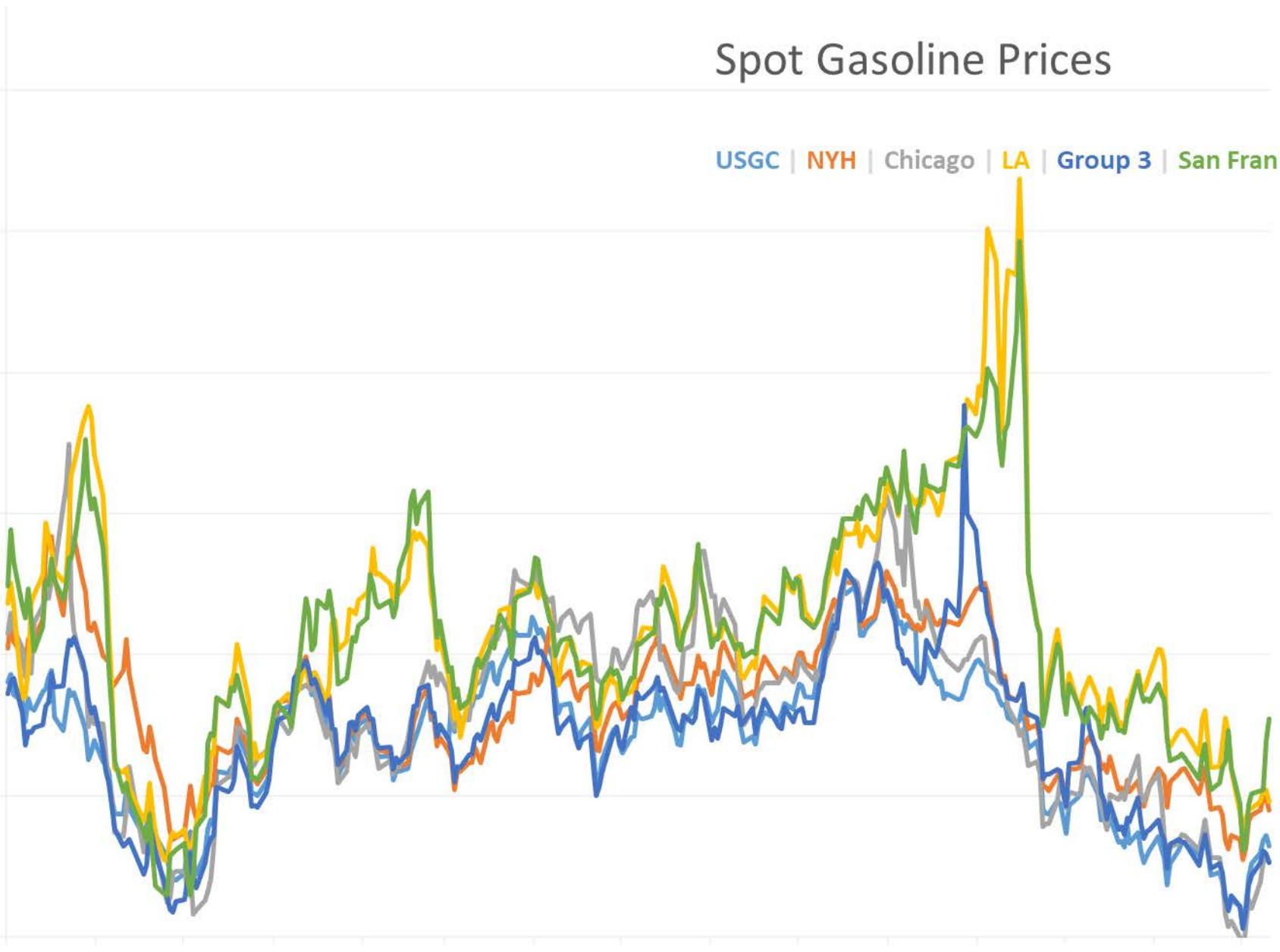
\*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

# Spot Gasoline Prices

USGC | NYH | Chicago | LA | Group 3 | San Fran

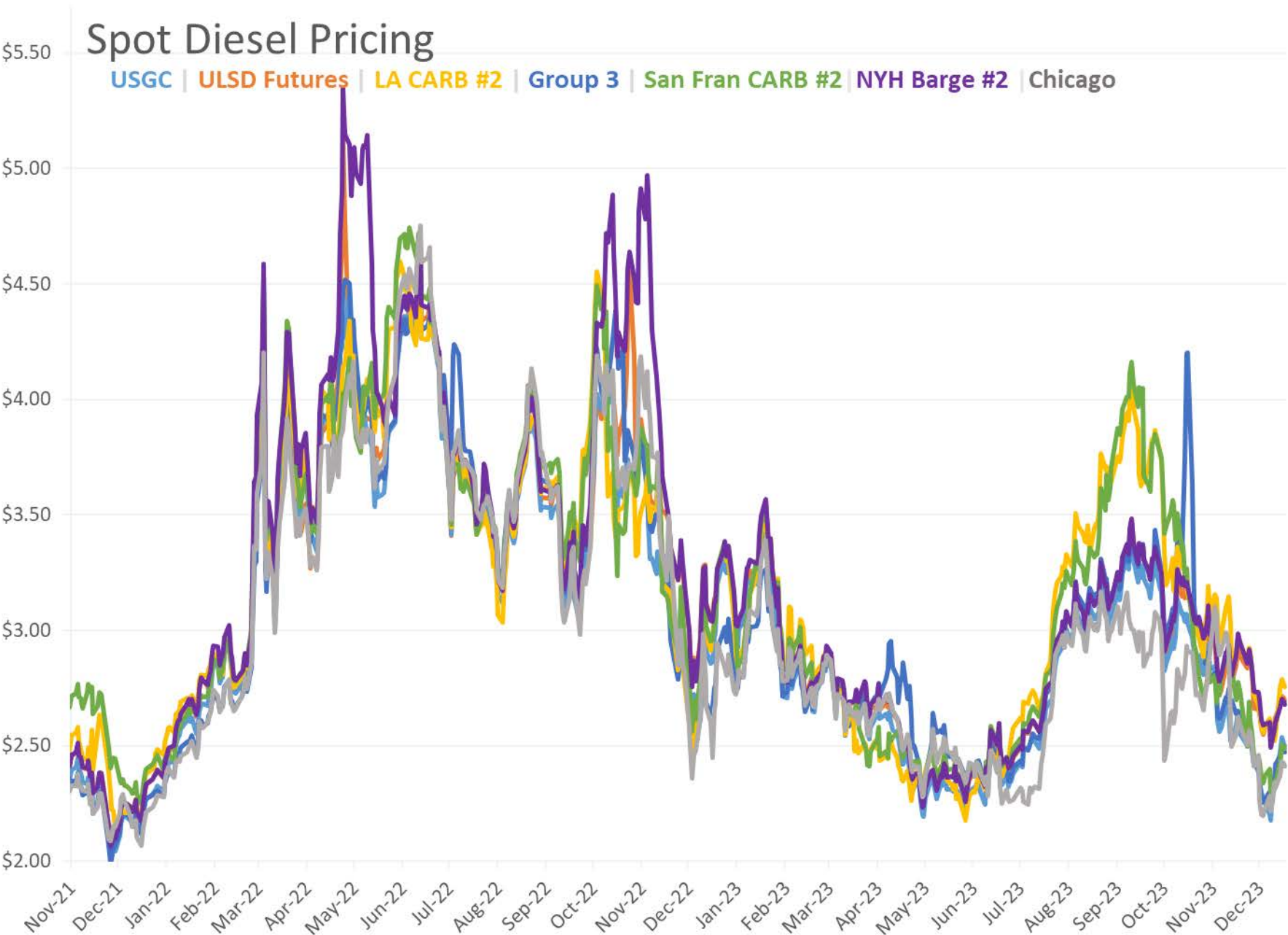
\$4.70  
\$4.20  
\$3.70  
\$3.20  
\$2.70  
\$2.20  
\$1.70

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



# Spot Diesel Pricing

USGC | ULSD Futures | LA CARB #2 | Group 3 | San Fran CARB #2 | NYH Barge #2 | Chicago



# Ethanol Spot Prices

