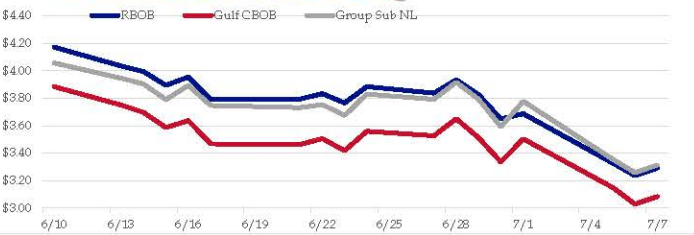


Gasoline

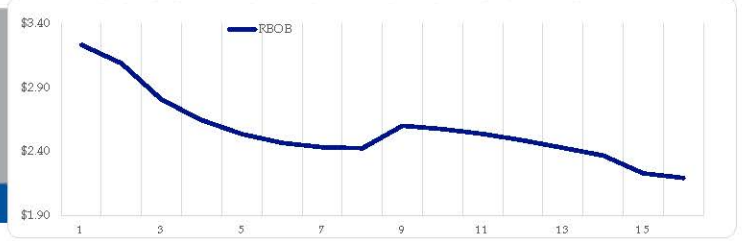
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
7/7	\$3.2919	\$0.0553	\$3.0840	\$0.0773	\$3.3135	\$0.0554	\$ (0.2084)	\$ 0.0213	\$ 0.0010
7/6	\$3.2366	-\$0.0924	\$3.0292	-\$0.1216	\$3.2581	-\$0.0990	\$ (0.2074)	\$ 0.0214	\$ 0.0005
7/5	\$3.3290	-\$0.3588	\$3.1508	-\$0.3534	\$3.3570	-\$0.4210	\$ (0.1783)	\$ 0.0280	\$ 0.0505
7/1	\$3.6878	\$0.0380	\$3.5042	\$0.1668	\$3.7780	\$0.1840	\$ (0.1837)	\$ 0.0902	\$ 0.2205
6/30	\$3.6498	-\$0.1772	\$3.3374	-\$0.1758	\$3.5940	-\$0.1982	\$ (0.3125)	\$ (0.0558)	\$ 0.1070
6/29	\$3.8270	-\$0.1081	\$3.5131	-\$0.1384	\$3.7922	-\$0.1256	\$ (0.3139)	\$ (0.0348)	\$ 0.1468
6/28	\$3.9351	\$0.0979	\$3.6515	\$0.1243	\$3.9178	\$0.1254	\$ (0.2836)	\$ (0.0173)	\$ 0.2196
6/27	\$3.8372	-\$0.0476	\$3.5272	-\$0.0330	\$3.7924	-\$0.0376	\$ (0.3100)	\$ (0.0448)	\$ 0.2410

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	5.0000 Never say Never
Stochastics	Bearish	4.3260 Record High
RSI	Neutral	3.1880 July Low
ADX	Bearish Trend	2.9867 April Low
Momentum	Neutral	
Bias:	Bearish	

Gasoline History



Gasoline Forward Curve

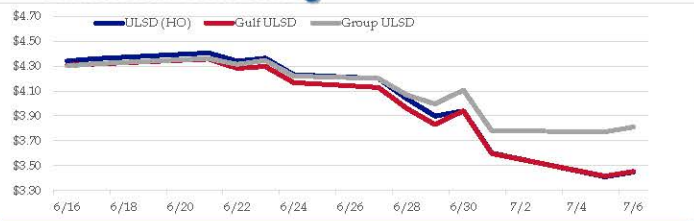


Diesel

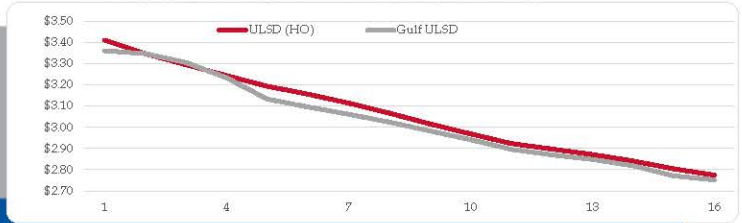
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
7/7	\$3.4484	\$0.0378	\$3.4532	\$0.0377	\$3.8093	\$0.0383	\$ 0.0043	\$ 0.3607	\$ 0.0355
7/6	\$3.4106	-\$0.1910	\$3.4154	-\$0.1815	\$3.7710	-\$0.0085	\$ 0.0048	\$ 0.3604	\$ 0.0345
7/5	\$3.6016	-\$0.3373	\$3.5969	-\$0.3438	\$3.7795	-\$0.3259	\$ (0.0047)	\$ 0.1779	\$ 0.0345
7/1	\$3.9389	\$0.0407	\$3.9407	\$0.1105	\$4.1054	\$0.1098	\$ 0.0018	\$ 0.1665	\$ 0.0395
6/30	\$3.8982	-\$0.1385	\$3.8302	-\$0.1289	\$3.9956	-\$0.0713	\$ (0.0680)	\$ 0.0974	\$ (0.0232)
6/29	\$4.0367	-\$0.1627	\$3.9591	-\$0.1680	\$4.0669	-\$0.1330	\$ (0.0776)	\$ 0.0302	\$ (0.0109)
6/28	\$4.1994	-\$0.0308	\$4.1271	-\$0.0385	\$4.1999	-\$0.0198	\$ (0.0724)	\$ 0.0005	\$ (0.0152)
6/27	\$4.2302	-\$0.1327	\$4.1655	-\$0.1302	\$4.2197	-\$0.1235			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	4.6709 March High
Stochastics	Oversold	4.6444 June High
RSI	Oversold	3.3510 July Low
ADX	Bearish Trend	3.1600 March Low
Momentum	Neutral	
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
7/7	\$99.70	\$1.17	\$101.39	\$0.70
7/6	\$98.53	-\$0.97	\$100.69	-\$2.08
7/5	\$99.50	-\$8.93	\$102.77	-\$10.73
7/1	\$108.43	\$2.67	\$113.50	\$1.87
6/30	\$105.76	-\$4.02	\$111.63	-\$3.18
CPL Space	Line 1	Change	Line 2	Change
	0.0018	\$0.0018	-\$0.0085	-\$0.0003

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
7/7	\$99.70	\$28.70	\$44.92	\$34.10	\$35.18	\$26.54	\$42.76	\$31.94	\$33.02	44.52
7/6	\$98.53	\$32.83	\$44.92	\$39.08	\$40.33	\$29.56	\$48.30	\$35.81	\$37.06	47.41
7/5	\$99.50	\$38.74	\$57.08	\$44.86	\$46.08	\$33.67	\$52.01	\$39.79	\$41.01	54.83
7/1	\$108.43	\$34.41	\$55.11	\$41.31	\$42.69	\$28.54	\$49.24	\$35.44	\$36.82	50.81

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.5675	0.033		1.4450	0.033
Price Drivers			Price Drivers		
Soybeans	1580.25	37.250	Ethanol	2.16	0.000
Soybean Oil	60.22	0.510	Com	744.25	15.750
BOHO Spread	1.106		Com Crush	-0.498	
Soy Crush	656.79		RVO Estimate		
			Per Gallon	\$ 0.1740	\$ 0.0040
			Per Barrel	\$ 7.31	\$ 0.17

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

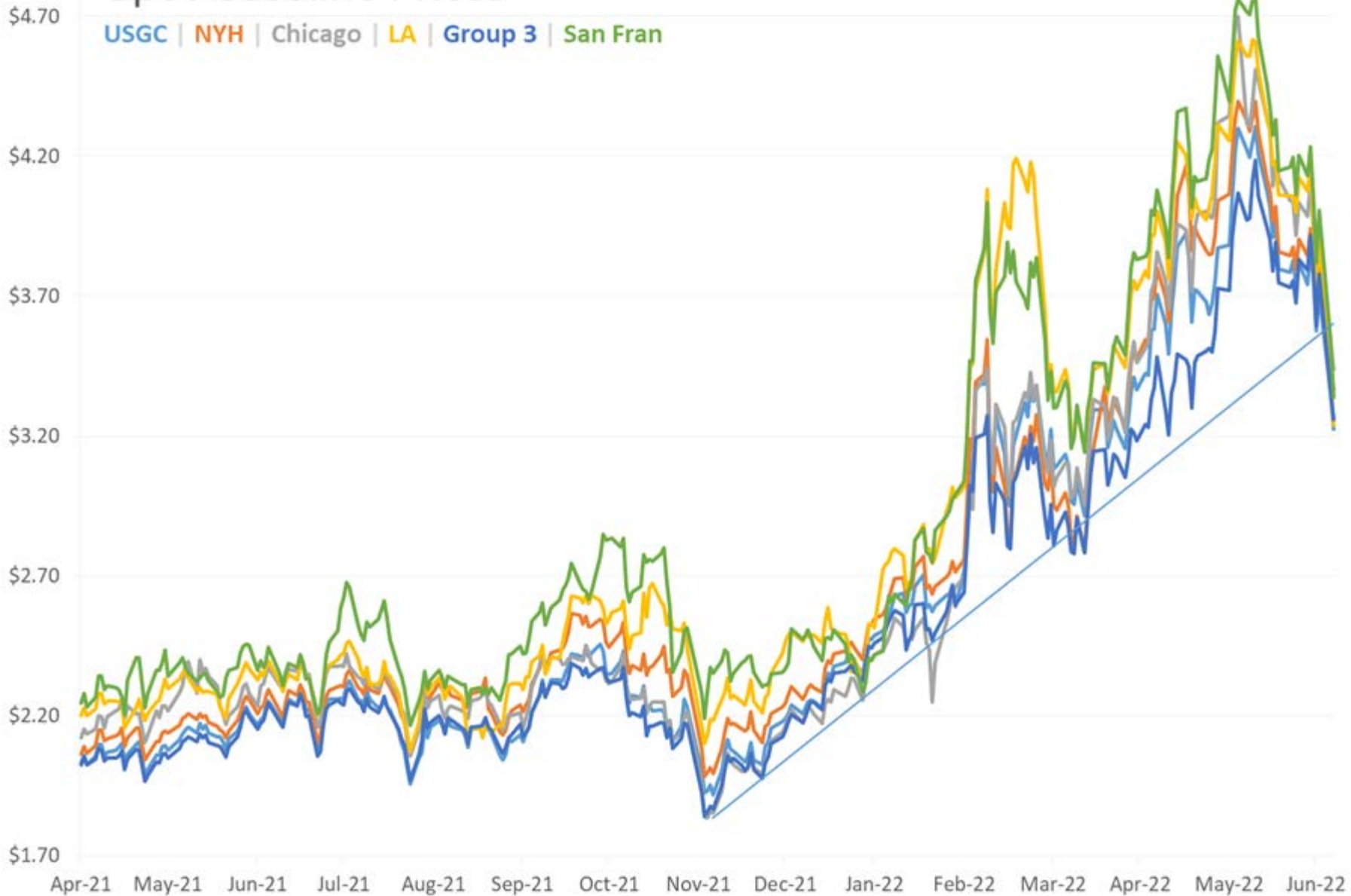
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Largest 2 Day Price Drops

Date	RBOB	Rank	Date	ULSD	Rank
03/10/2022	\$ (0.5259)	1	03/10/2022	\$ (1.1411)	1
10/02/2012	\$ (0.4728)	2	05/02/2022	\$ (0.9305)	2
07/06/2022	\$ (0.4512)	3	05/03/2022	\$ (0.6990)	3
09/05/2017	\$ (0.4408)	4	07/06/2022	\$ (0.5283)	4
03/09/2020	\$ (0.3849)	5	03/09/2022	\$ (0.4572)	5
09/16/2008	\$ (0.3688)	6	03/29/2022	\$ (0.3985)	6
07/05/2022	\$ (0.3208)	7	03/15/2022	\$ (0.3879)	7
05/12/2011	\$ (0.3158)	8	04/01/2022	\$ (0.3845)	8
03/15/2022	\$ (0.3140)	9	03/28/2022	\$ (0.3700)	9
11/26/2021	\$ (0.3078)	10	03/03/2015	\$ (0.3594)	10

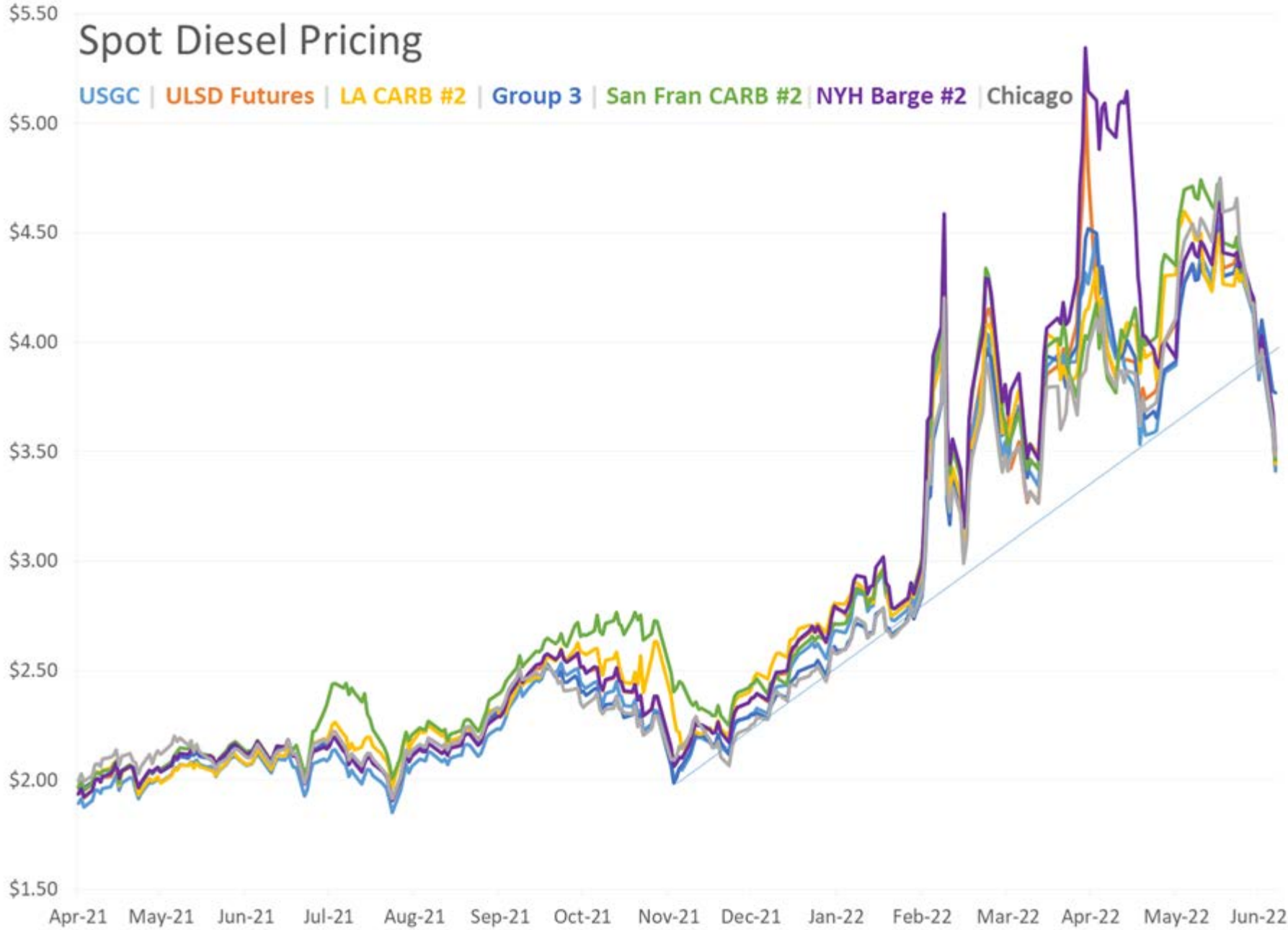
Spot Gasoline Prices

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



Spot Diesel Pricing

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



Refining Margins

USGC 5/3/2 Cracks

— Brent — WTI — WTI Midland

