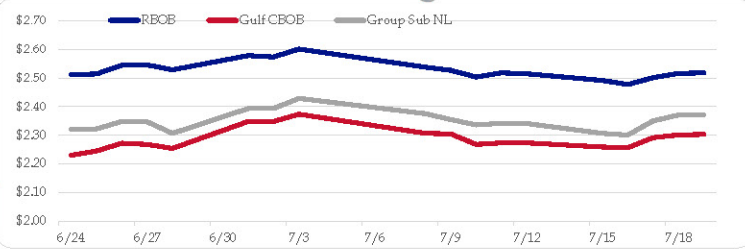


Gasoline

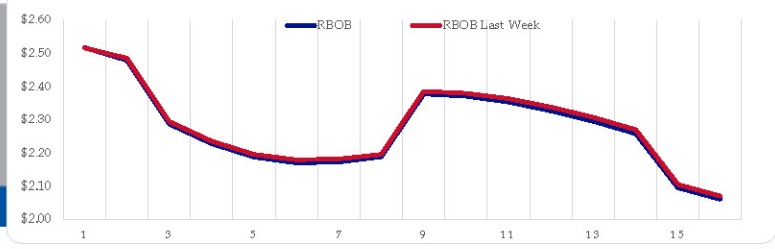
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
7/19	\$2.5178	\$0.0014	\$2.3032	\$0.0017	\$2.3717	\$0.0009	\$ (0.2151)	\$ (0.1464)	\$ (0.3005)
7/18	\$2.5164	\$0.0151	\$2.3015	\$0.0100	\$2.3708	\$0.0206	\$ (0.2149)	\$ (0.1456)	\$ (0.2990)
7/17	\$2.5013	\$0.0238	\$2.2915	\$0.0349	\$2.3503	\$0.0494	\$ (0.2098)	\$ (0.1511)	\$ (0.2990)
7/16	\$2.4775	-\$0.0141	\$2.2566	-\$0.0023	\$2.3009	-\$0.0061	\$ (0.2210)	\$ (0.1767)	\$ (0.1990)
7/15	\$2.4916	-\$0.0237	\$2.2589	-\$0.0146	\$2.3069	-\$0.0339	\$ (0.2327)	\$ (0.1847)	\$ (0.1605)
7/12	\$2.5153	-\$0.0025	\$2.2736	\$0.0000	\$2.3408	-\$0.0009	\$ (0.2418)	\$ (0.1745)	\$ (0.1303)
7/11	\$2.5178	\$0.0144	\$2.2736	\$0.0053	\$2.3418	\$0.0056	\$ (0.2443)	\$ (0.1761)	\$ (0.1004)
7/10	\$2.5034	-\$0.0240	\$2.2682	-\$0.0365	\$2.3361	-\$0.0190	\$ (0.2352)	\$ (0.1673)	\$ (0.1082)

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.9859 Sep High
Stochastics	Bearish	2.8516 2024 High
RSI	Neutral	2.2985 June Low
ADX	Bullish	2.1365 February Low
Momentum	Bullish	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

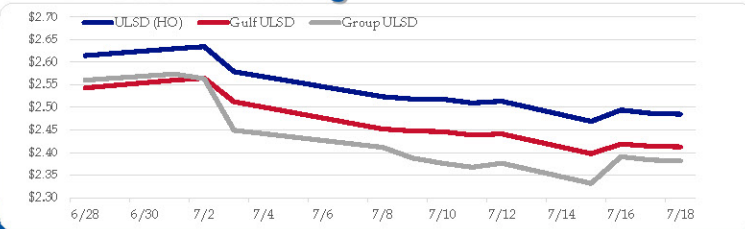


Diesel

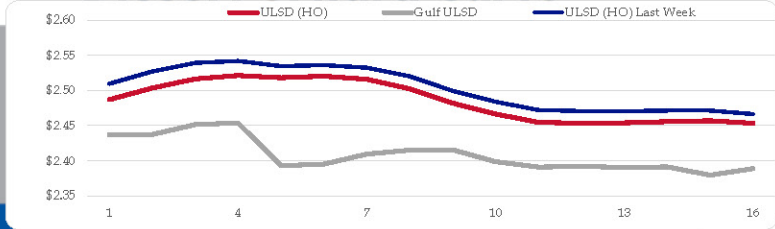
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
7/19	\$2.4849	-\$0.0019	\$2.4125	-\$0.0019	\$2.3812	-\$0.0023	\$ (0.0735)	\$ (0.1040)	\$ (0.0730)
7/18	\$2.4868	-\$0.0072	\$2.4139	-\$0.0047	\$2.3835	-\$0.0072	\$ (0.0730)	\$ (0.1034)	\$ (0.0740)
7/17	\$2.4940	\$0.0252	\$2.4186	\$0.0213	\$2.3907	\$0.0591	\$ (0.0755)	\$ (0.1034)	\$ (0.0693)
7/16	\$2.4688	-\$0.0448	\$2.3973	-\$0.0437	\$2.3316	-\$0.0447	\$ (0.0715)	\$ (0.1373)	\$ (0.1205)
7/15	\$2.5136	\$0.0040	\$2.4410	\$0.0027	\$2.3762	\$0.0089	\$ (0.0726)	\$ (0.1374)	\$ (0.0855)
7/12	\$2.5096	-\$0.0086	\$2.4384	-\$0.0077	\$2.3673	-\$0.0089	\$ (0.0712)	\$ (0.1423)	\$ (0.1055)
7/11	\$2.5182	-\$0.0002	\$2.4461	-\$0.0017	\$2.3762	-\$0.0115	\$ (0.0722)	\$ (0.1420)	\$ (0.1055)
7/10	\$2.5184	-\$0.0052	\$2.4477	-\$0.0042	\$2.3877	-\$0.0237			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.0476 Nov High
Stochastics	Oversold	2.9735 Feb High
RSI	Oversold	2.2566 June Low
ADX	Bearish	2.1500 April 2023 Low
Momentum	Bearish	
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
7/19	\$82.62	-\$0.20	\$85.02	-\$0.09
7/18	\$82.82	-\$0.03	\$85.11	\$0.03
7/17	\$82.85	\$2.09	\$85.08	\$1.35
7/16	\$80.76	-\$1.15	\$83.73	-\$1.12
7/15	\$81.91	-\$0.30	\$84.85	-\$0.55
CPL	Line 1	Change	Line 2	Change
space	0.0290	\$0.0040	-\$0.0058	-\$0.0001

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
7/19	\$13.84	\$18.56	\$15.42	\$15.73	\$11.55	\$16.27	\$13.13	\$13.44	\$ 28.90
7/18	\$13.39	\$18.73	\$15.17	\$15.53	\$11.16	\$16.50	\$12.94	\$13.30	\$ 28.43
7/17	\$14.02	\$19.93	\$15.99	\$16.38	\$11.05	\$16.96	\$13.02	\$13.41	\$ 28.31
7/15	\$12.96	\$20.61	\$15.51	\$16.02	\$10.02	\$17.67	\$12.57	\$13.08	\$ 27.95
	\$13.28	\$20.20	\$15.59	\$16.05	\$10.09	\$17.01	\$12.40	\$12.86	\$ 28.47

Economic Indicators

Commodity Futures

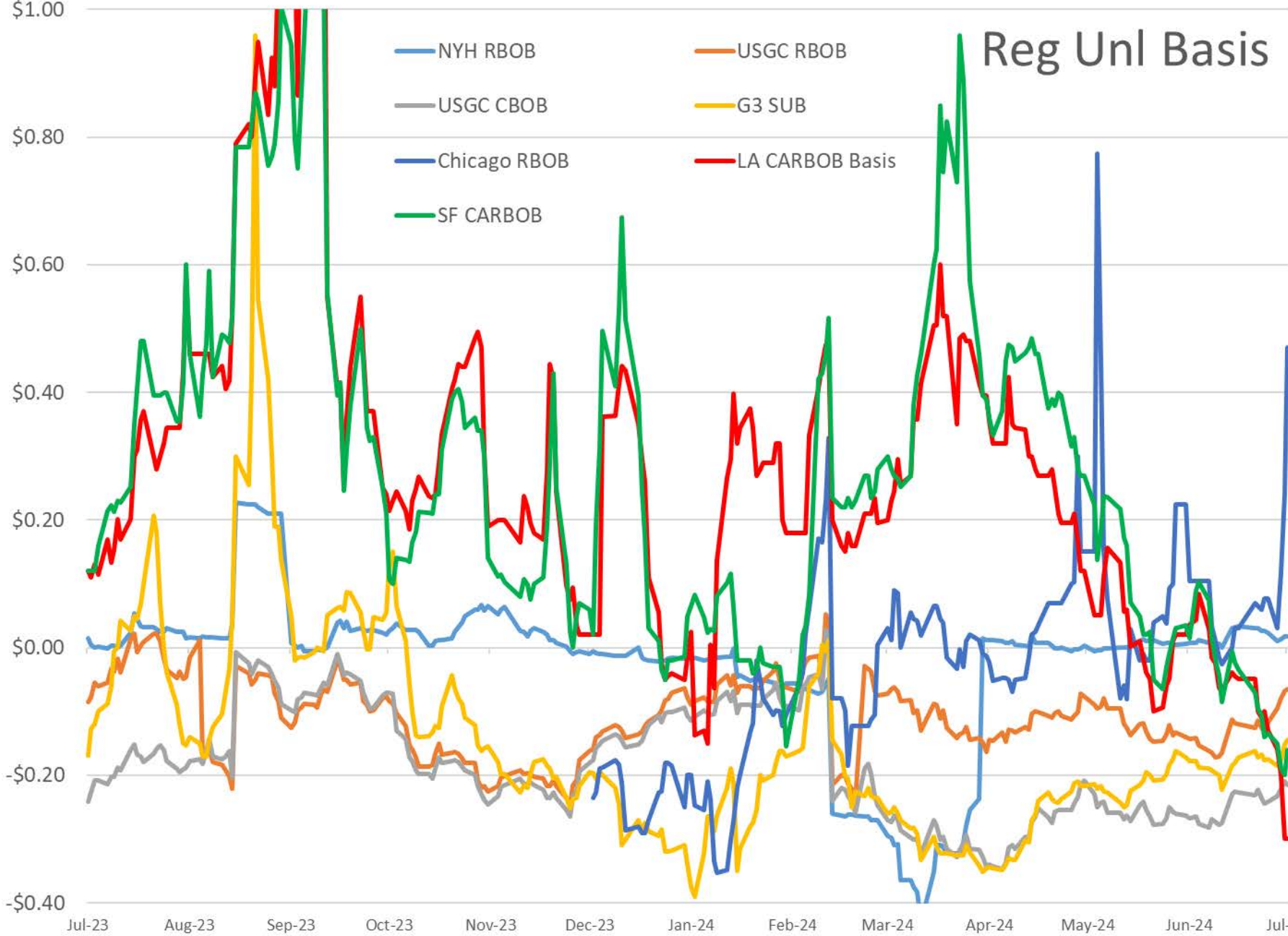
	Settle	Change		Settle	Change
S&P 500 Futures	5,594	-0.75	US NatGas	2.035	0.090
DJIA	40,665		TTF NatGas	10.47	0.2
Nasdaq 100	19,705	-94.05	Gold	2,452	-34.1
EUR/USD	1.0915	-0.0013	Silver	30.00	-0.9
USD Index	103.89	0.17	Copper	432.35	0.950
US 10 YR YIELD	4.20%	0.04	FCOJ	1098.50	6.25
US 2 YR YIELD	4.46%	0.04	Wheat	535.25	8.25
Oil Volatility Index (OVX)	25.28	0.40	Butane	0.977	0.000
S&P Volatility Index (VIX)	18.00	0.71	Propane	0.796	0.001
Nikkei 225 Index	40,115	-80.00	Feeder Cattle	256.2	
			Bitcoin	63,650	700

RINs and Price Drivers

Current Year Bio RINs (D4)			Current Year Ethanol RINs (D6)		
	Settle	Net Change		Settle	Net Change
	0.6445	-0.005		0.6423	-0.005
Price Drivers			Price Drivers		
Soybeans	1098.50	6.250	Ethanol	1.83	0.005
Soybean Oil	46.45	0.800	Corn	391.25	1.750
BOHO Spread	0.997		Corn Crush	0.433	
Soy Crush	507.38		RVO Estimate		
			Per Gallon	\$ 0.0850	\$ -
			Per Barrel	\$ 3.57	\$ -

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

Reg Unl Basis



Prompt Diesel Basis

\$/Gal vs Prompt NYMEX HO

