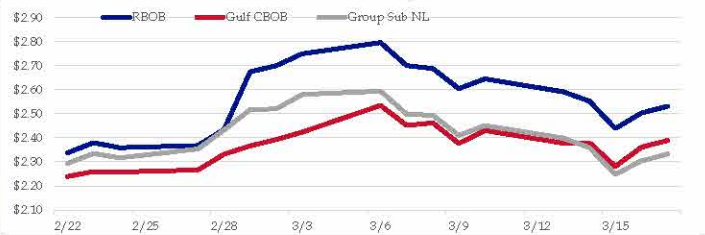


Gasoline

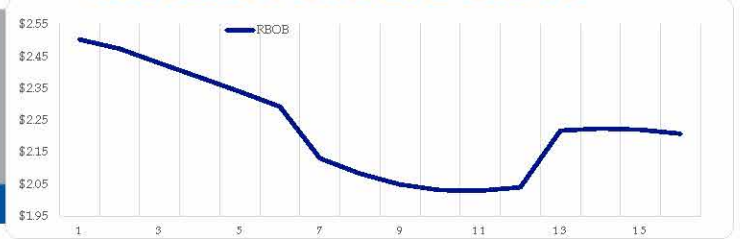
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
3/17	\$2.5315	\$0.0290	\$2.3894	\$0.0283	\$2.3325	\$0.0285	\$(0.1426)	\$(0.1993)	\$0.0195
3/16	\$2.5035	\$0.0651	\$2.3611	\$0.0800	\$2.3040	\$0.0554	\$(0.1424)	\$(0.1995)	\$0.0210
3/15	\$2.4384	-\$0.1146	\$2.2811	-\$0.0985	\$2.2486	-\$0.1103	\$(0.1573)	\$(0.1898)	\$0.0360
3/14	\$2.5530	-\$0.0384	\$2.3796	\$0.0021	\$2.3589	-\$0.0404	\$(0.1735)	\$(0.1942)	\$0.0010
3/13	\$2.5914	-\$0.0544	\$2.3775	-\$0.0528	\$2.3992	-\$0.0521	\$(0.2140)	\$(0.1922)	\$0.0295
3/10	\$2.6458	\$0.0407	\$2.4303	\$0.0532	\$2.4513	\$0.0410	\$(0.2155)	\$(0.1945)	\$0.1097
3/9	\$2.6051	-\$0.0838	\$2.3771	-\$0.0854	\$2.4103	-\$0.0838	\$(0.2280)	\$(0.1948)	\$0.1096
3/8	\$2.6889	-\$0.0118	\$2.4625	\$0.0107	\$2.4941	-\$0.0043	\$(0.2265)	\$(0.1948)	\$0.1668

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.0221 Oct High
Stochastics	Bullish	2.8122 2023 High
RSI	Neutral	2.4400 Chart Gap
ADX	Bearish	2.0204 Dec 2022 Low
Momentum	Neutral	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

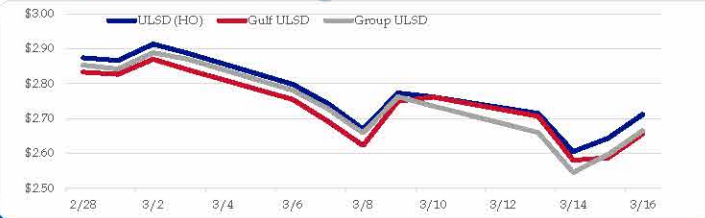


Diesel

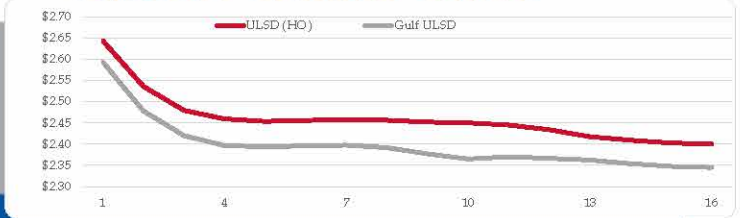
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
3/17	\$2.7125	\$0.0690	\$2.6569	\$0.0697	\$2.6656	\$0.0692	\$(0.0569)	\$(0.0471)	\$(0.0545)
3/16	\$2.6435	\$0.0386	\$2.5871	\$0.0069	\$2.5964	\$0.0511	\$(0.0564)	\$(0.0471)	\$(0.0555)
3/15	\$2.6049	-\$0.1095	\$2.5802	-\$0.1260	\$2.5453	-\$0.1144	\$(0.0247)	\$(0.0596)	\$(0.0555)
3/14	\$2.7144	-\$0.0471	\$2.7062	-\$0.0560	\$2.6597	-\$0.0757	\$(0.0082)	\$(0.0547)	\$(0.0555)
3/13	\$2.7615	-\$0.0114	\$2.7612	\$0.0118	\$2.7354	-\$0.0265	\$(0.0003)	\$(0.0261)	\$(0.0255)
3/10	\$2.7729	\$0.1040	\$2.7494	\$0.1269	\$2.7619	\$0.1037	\$(0.0235)	\$(0.0111)	\$(0.0255)
3/9	\$2.6689	-\$0.0730	\$2.6225	-\$0.0685	\$2.6582	-\$0.0693	\$(0.0464)	\$(0.0107)	\$(0.0255)
3/8	\$2.7419	-\$0.0566	\$2.6910	-\$0.0631	\$2.7274	-\$0.0529			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	4.6841 Oct High
Stochastics	Oversold	3.5800 2023 High
RSI	Oversold	2.6577 2023 Low
ADX	Bearish Trend	2.3134 2022 Low
Momentum	Bearish	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
3/17	\$68.55	\$0.20	\$74.78	\$0.08
3/16	\$68.35	\$0.74	\$74.70	\$1.01
3/15	\$67.61	-\$3.72	\$73.69	-\$3.76
3/14	\$71.33	-\$3.47	\$77.45	-\$3.32
3/13	\$74.80	-\$1.88	\$80.77	-\$2.01
CPL space	Line 1	Change	Line 2	Change
		-\$0.0133	-\$0.0058	\$0.0012

Refinery Margins

		Vs WTI				Vs Brent				Group / WCS
		Gulf Gas	Gulf Diesel	3/21	5/3/2	Gulf Gas	Gulf Diesel	3/21	5/3/2	3/21
3/17		\$30.82	\$40.31	\$33.98	\$34.61	\$24.47	\$33.96	\$27.63	\$28.26	33.25
3/16		\$28.20	\$40.76	\$32.38	\$33.22	\$22.12	\$34.68	\$26.30	\$27.14	30.99
3/15		\$28.61	\$42.33	\$33.18	\$34.10	\$22.49	\$36.21	\$27.06	\$27.98	31.95
3/13		\$25.05	\$41.17	\$30.42	\$31.50	\$19.08	\$35.20	\$24.45	\$25.53	30.67

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.5670	0.015		1.5360	0.025
Price Drivers			Price Drivers		
	Settle	Net Change		Settle	Net Change
Soybeans	1491.50	2.500	Ethanol	2.16	0.000
Soybean Oil	57.73	-0.680	Com	632.75	3.750
BOHO Spread	1.686		Com Crush	-0.099	
Soy Crush	630.54		RVO Estimate		
			Per Gallon	\$ 0.1730	\$ 0.0020
			Per Barrel	\$ 7.27	\$ 0.08

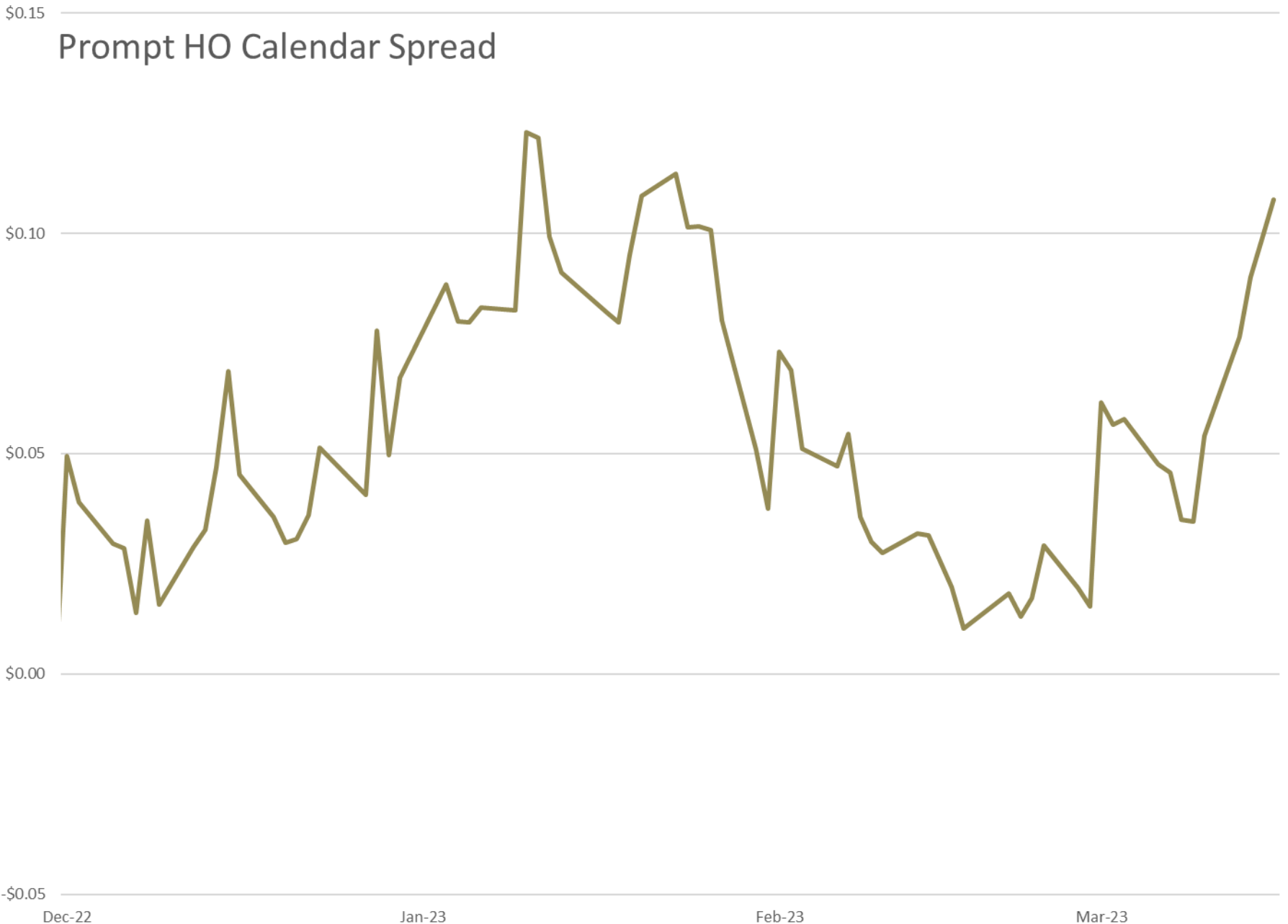
Economic Indicators

Commodity Futures

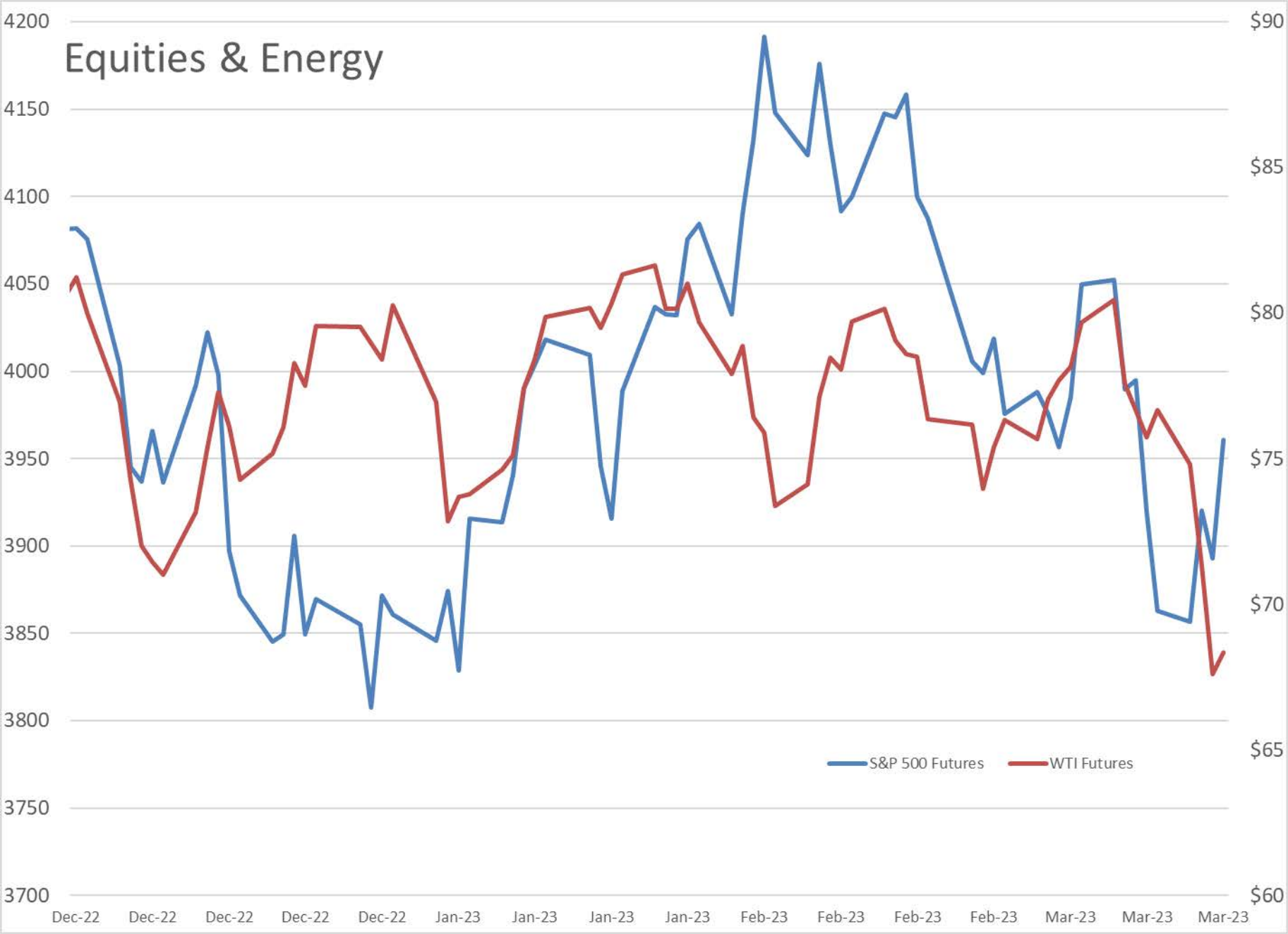
	Settle	Change		Settle	Change
S&P 500 Futures	3,880	-13.00	NatGas	2.439	0.075
DJIA (noted for exch)		#VALUE!	Gold	1,919	
EUR/USD	1.0632	0.0018	Silver	21.59	0.3
USD Index	104.09	-0.20	Copper	3.89	0.072
US 10 YR YIELD	3.56%	0.05	FCOJ	239.70	1.60
US 2 YR YIELD	4.14%	0.21	Wheat	699.00	3.50
Oil Volatility Index	49.78	-1.13	Butane	0.951	-0.002
S&P Volatility Index (VIX)	26.14	-3.15	Propane	0.767	0.008
Nikkei 225 Index	27,105	-65.00	Bitcoin	25,090	1,910

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

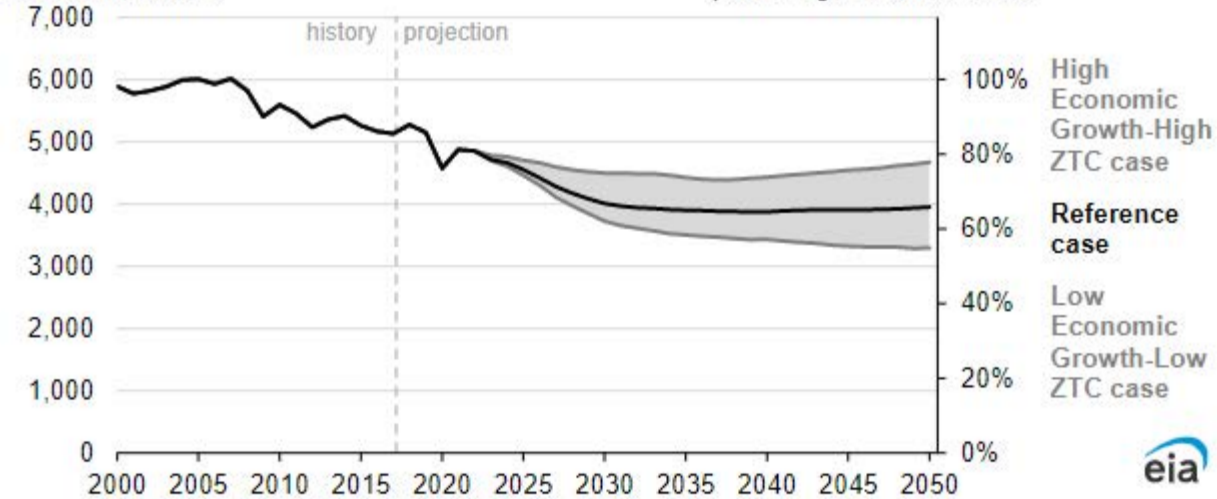
Prompt HO Calendar Spread



Equities & Energy



Total U.S. energy-related carbon dioxide emissions, by AEO2023 case (2000–2050)
 million metric tons percentage relative to 2005



Data source: U.S. Energy Information Administration, *Annual Energy Outlook 2023* (AEO2023)
 Note: Shaded regions represent maximum and minimum values for each projection year across the AEO2023 Reference case and side cases. ZTC=Zero-Carbon Technology Cost

