

Gasoline

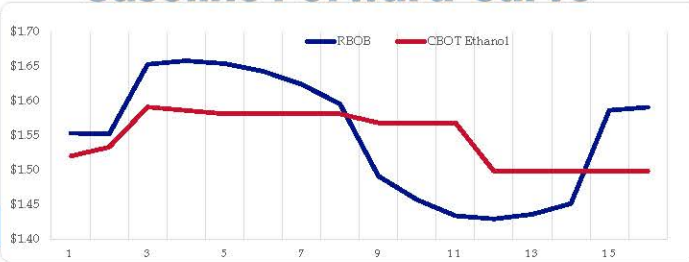
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
1/13	\$1.5676	\$0.0146	\$1.5368	\$0.0149	\$1.5136	\$0.0141	\$(0.0314)	\$(0.0543)	\$0.0910
1/12	\$1.5530	\$0.0322	\$1.5219	\$0.0380	\$1.4995	\$0.0294	\$(0.0312)	\$(0.0536)	\$0.0905
1/11	\$1.5208	-\$0.0215	\$1.4838	-\$0.0174	\$1.4701	-\$0.0250	\$(0.0370)	\$(0.0508)	\$0.0843
1/8	\$1.5423	\$0.0596	\$1.5012	\$0.0674	\$1.4950	\$0.0621	\$(0.0412)	\$(0.0473)	\$0.0980
1/7	\$1.4827	\$0.0077	\$1.4338	\$0.0102	\$1.4329	\$0.0077	\$(0.0489)	\$(0.0498)	\$0.1105
1/6	\$1.4750	\$0.0229	\$1.4236	\$0.0192	\$1.4252	\$0.0242	\$(0.0515)	\$(0.0498)	\$0.1455
1/5	\$1.4521	\$0.0792	\$1.4044	\$0.0730	\$1.4011	\$0.0755	\$(0.0477)	\$(0.0511)	\$0.1480
1/4	\$1.3729	-\$0.0355	\$1.3315	-\$0.0405	\$1.3256	-\$0.0410	\$(0.0415)	\$(0.0473)	\$0.1610

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bullish	1.5827 March High
Stochastics	Overbought	1.5134 Jan High
RSI	Overbought	0.9702 Nov Low
ADX	Neutral	0.7400 May Low
Momentum	Neutral	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

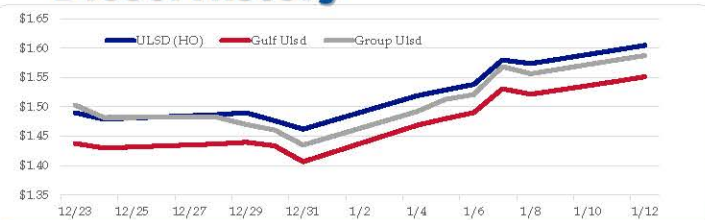


Diesel

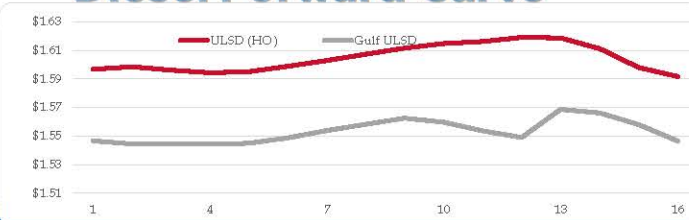
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
1/13	\$1.6045	\$0.0078	\$1.5512	\$0.0079	\$1.5871	\$0.0075	\$(0.0540)	\$(0.0176)	\$(0.0095)
1/12	\$1.5967	\$0.0232	\$1.5433	\$0.0220	\$1.5796	\$0.0232	\$(0.0535)	\$(0.0171)	\$(0.0105)
1/11	\$1.5735	-\$0.0060	\$1.5213	-\$0.0092	\$1.5564	-\$0.0121	\$(0.0522)	\$(0.0171)	\$(0.0080)
1/8	\$1.5795	\$0.0414	\$1.5305	\$0.0403	\$1.5685	\$0.0478	\$(0.0490)	\$(0.0110)	\$(0.0080)
1/7	\$1.5381	\$0.0094	\$1.4903	\$0.0103	\$1.5207	\$0.0080	\$(0.0479)	\$(0.0174)	\$(0.0105)
1/6	\$1.5287	\$0.0098	\$1.4800	\$0.0115	\$1.5127	\$0.0208	\$(0.0487)	\$(0.0160)	\$(0.0105)
1/5	\$1.5189	\$0.0569	\$1.4685	\$0.0620	\$1.4919	\$0.0569	\$(0.0504)	\$(0.0270)	\$(0.0130)
1/4	\$1.4620	-\$0.0143	\$1.4066	-\$0.0270	\$1.4350	-\$0.0266			

HO Technicals		
Indicator	Direction	Resistance
MACD	Topping	1.5768 March High
Stochastics	Overbought	1.5872 Jan High
RSI	Neutral	1.0252 Nov Low
ADX	Neutral	0.9025 May 29 Low
Momentum	Neutral	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
1/13	\$53.52	\$0.31	\$56.75	\$0.17
1/12	\$53.21	\$0.96	\$56.58	\$0.92
1/11	\$52.25	\$0.01	\$55.66	-\$0.33
1/8	\$52.24	\$1.41	\$55.99	\$1.61
1/7	\$50.83	\$0.90	\$54.38	\$0.08
CPL space	Line 1	Change	Line 2	Change
	-0.0083	-\$0.0043	-\$0.0075	-\$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
\$10.71	\$11.61	\$11.01	\$11.07	\$7.34	\$8.24	\$7.64	\$7.70	26.00
\$10.07	\$11.64	\$10.59	\$10.70	\$6.66	\$8.23	\$7.18	\$7.29	24.85
\$10.81	\$12.04	\$11.22	\$11.30	\$7.06	\$8.29	\$7.47	\$7.55	26.50
\$9.39	\$11.76	\$10.18	\$10.34	\$5.84	\$8.21	\$6.63	\$6.79	25.62

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,787	-7.75	Ethanol	1.520	
DJIA	31,069		NatGas	2.753	0.006
			Gold	1,843	12.6
			Silver	25.38	0.2
EUR/USD	1.2202	-0.0046	Copper	3.61	0.026
USD Index	90.06	0.20	FCOJ	121.05	0.60
US 10 YR YIELD	1.15%	0.00	Corn	517.25	18.25
US 2 YR YIELD	0.14%	0.00	Soy	1422.00	12.75
Oil Volatility Index	42.84	0.72	Wheat	665.00	4.25
S&P Volatility Index (VIX)	21.64	-0.39	Ethanol RINs	0.7640	-0.030
Nikkei 225 Index	28,215	210.00	Butane	0.876	0.008
			Propane	0.863	0.002

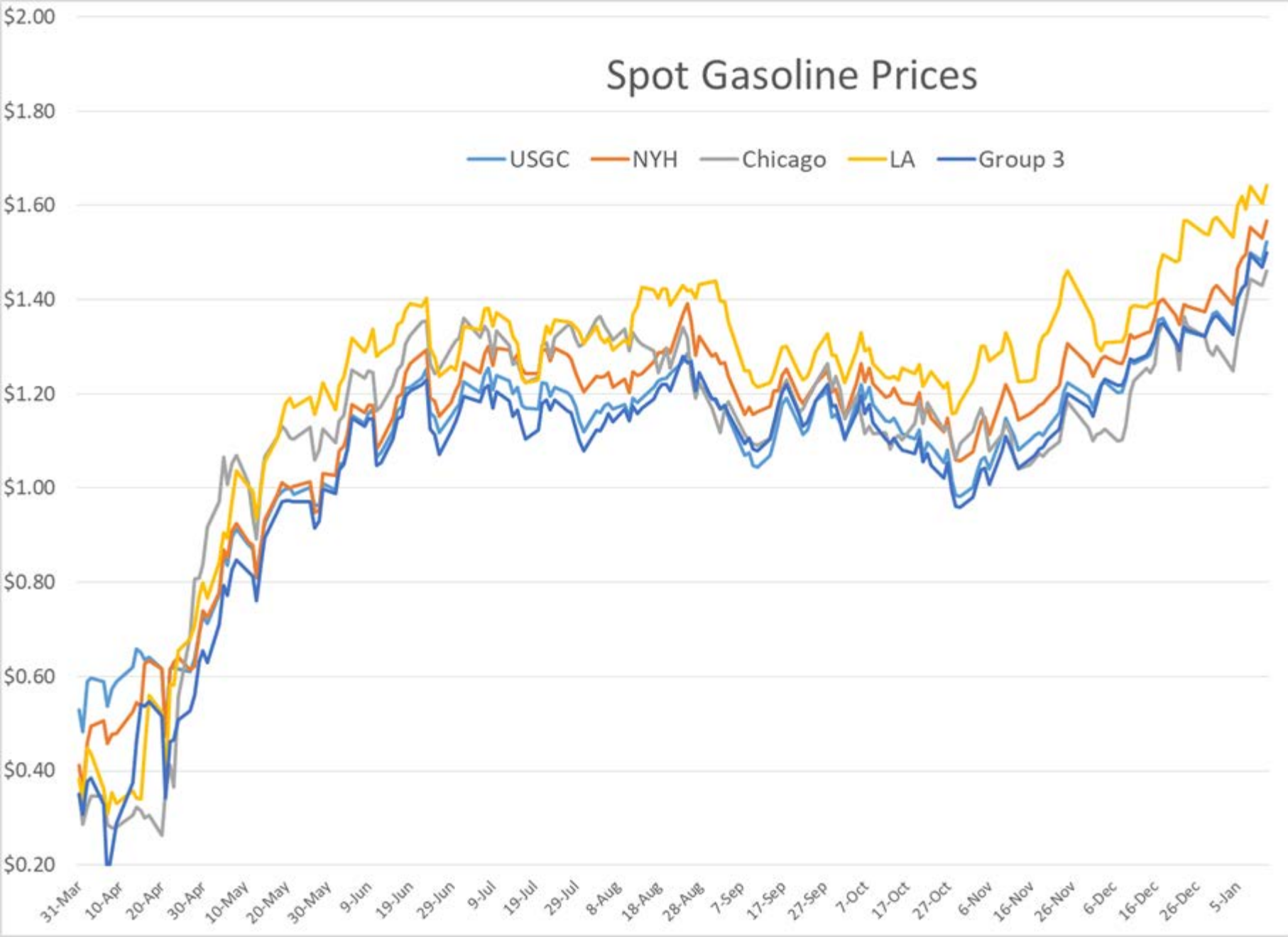
Diesel Forward Curve

Indicative forward prices for ULSD at Gulf Coast area origin points. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Feb-21	\$1.5445	-\$0.0525		
Mar-21	\$1.5446	-\$0.0500		
Apr-21	\$1.5443	-\$0.0485	\$1.5445	
May-21	\$1.5450	-\$0.0485		
Jun-21	\$1.5488	-\$0.0475		
Jul-21	\$1.5539	-\$0.0485	\$1.5492	\$1.5469
Aug-21	\$1.5583	-\$0.0465		
Sep-21	\$1.5625	-\$0.0475		
Oct-21	\$1.5597	-\$0.0535	\$1.5602	
Nov-21	\$1.5536	-\$0.0580		
Dec-21	\$1.5490	-\$0.0655		
Jan-22	\$1.5687	-\$0.0455	\$1.5571	\$1.5586
12 Month Avg	\$1.5527	-\$0.0510		

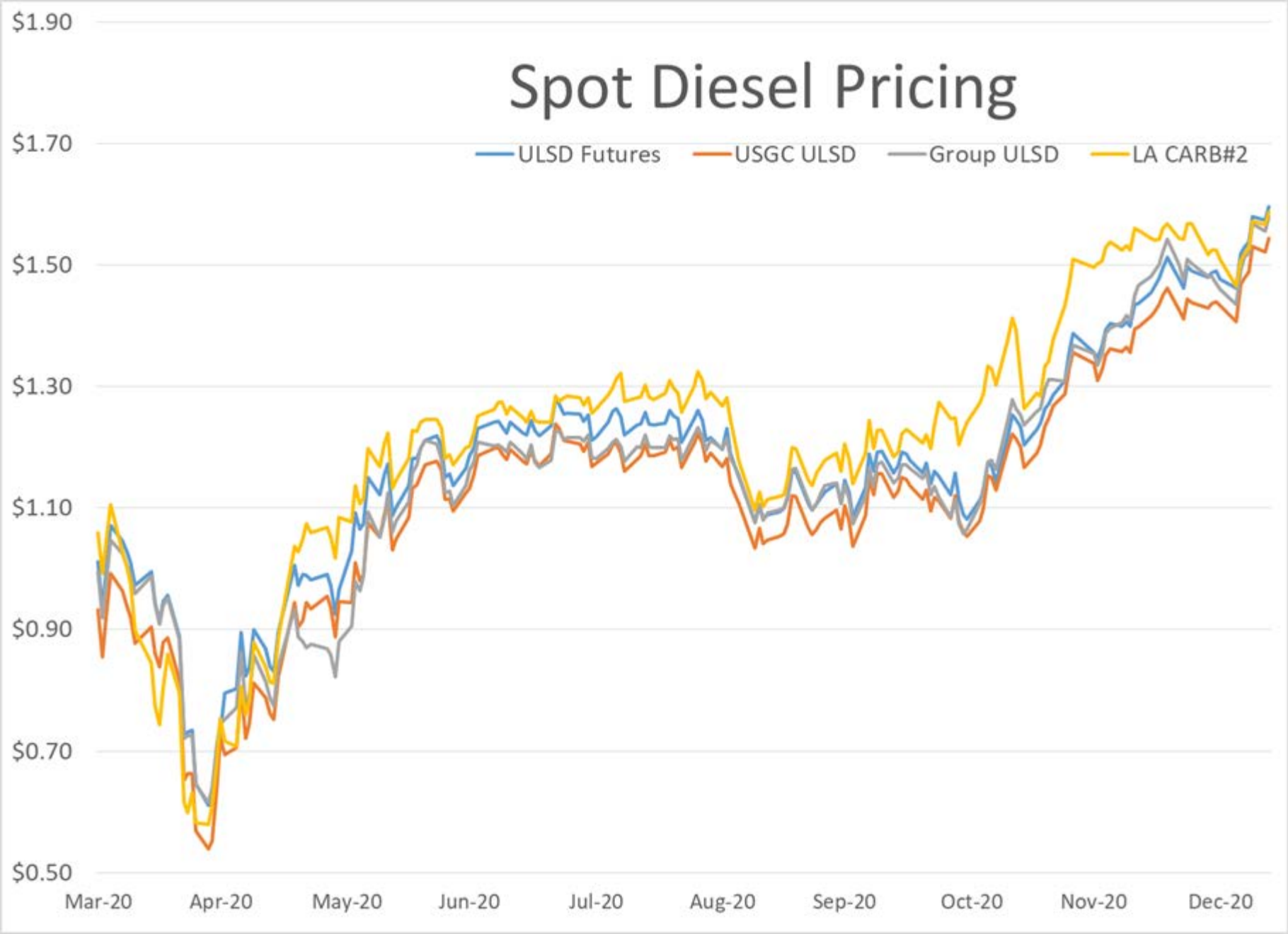
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

Spot Gasoline Prices



Spot Diesel Pricing

ULSD Futures USGC ULSD Group ULSD LA CARB#2



Current Year RIN Values

