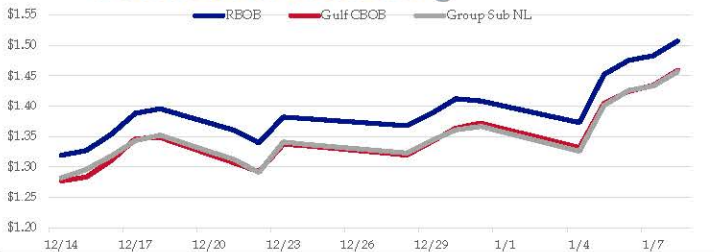


Gasoline

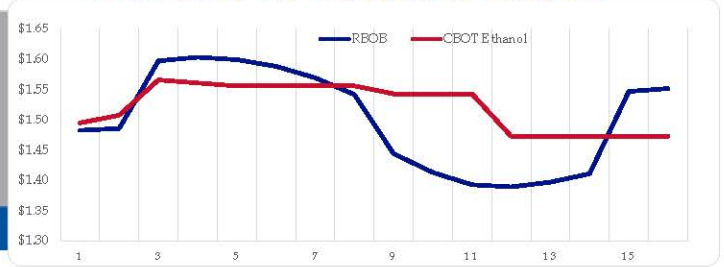
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
1/8	\$1.5073	\$0.0246	\$1.4590	\$0.0249	\$1.4570	\$0.0241	\$(0.0488)	\$(0.0506)	\$0.1110
1/7	\$1.4827	\$0.0077	\$1.4341	\$0.0098	\$1.4329	\$0.0074	\$(0.0486)	\$(0.0498)	\$0.1105
1/6	\$1.4750	\$0.0229	\$1.4243	\$0.0196	\$1.4255	\$0.0246	\$(0.0508)	\$(0.0495)	\$0.1455
1/5	\$1.4521	\$0.0792	\$1.4047	\$0.0733	\$1.4011	\$0.0756	\$(0.0474)	\$(0.0511)	\$0.1480
1/4	\$1.3729	-\$0.0355	\$1.3315	-\$0.0405	\$1.3256	-\$0.0410	\$(0.0415)	\$(0.0473)	\$0.1605
12/31	\$1.4084	-\$0.0036	\$1.3719	\$0.0083	\$1.3666	\$0.0056	\$(0.0365)	\$(0.0419)	\$0.1672
12/30	\$1.4120	\$0.0241	\$1.3636	\$0.0222	\$1.3610	\$0.0178	\$(0.0484)	\$(0.0511)	\$0.1573
12/29	\$1.3879	\$0.0202	\$1.3414	\$0.0218	\$1.3431	\$0.0202	\$(0.0465)	\$(0.0448)	\$0.1514

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bullish	1.5927 March High
Stochastics	Overbought	1.5134 Jan High
RSI	Neutral	0.9702 Nov Low
ADX	Neutral	0.7400 May Low
Momentum	Neutral	
Bias:	Neutral	Support

Gasoline History



Gasoline Forward Curve

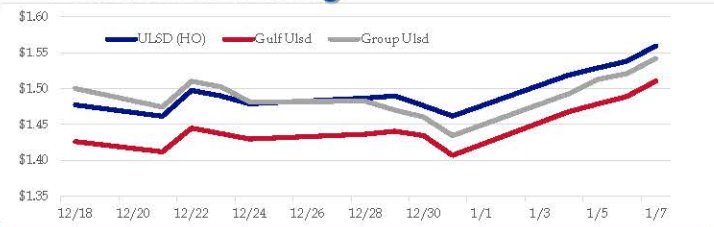


Diesel

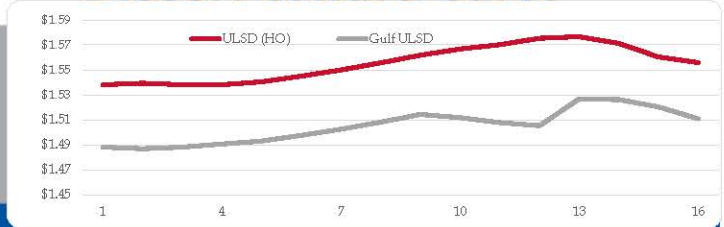
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
1/8	\$1.5593	\$0.0212	\$1.5105	\$0.0213	\$1.5419	\$0.0209	\$(0.0495)	\$(0.0176)	\$(0.0095)
1/7	\$1.5381	\$0.0094	\$1.4892	\$0.0104	\$1.5210	\$0.0081	\$(0.0490)	\$(0.0171)	\$(0.0105)
1/6	\$1.5287	\$0.0098	\$1.4788	\$0.0109	\$1.5129	\$0.0199	\$(0.0499)	\$(0.0158)	\$(0.0105)
1/5	\$1.5189	\$0.0569	\$1.4679	\$0.0608	\$1.4929	\$0.0583	\$(0.0510)	\$(0.0260)	\$(0.0130)
1/4	\$1.4620	-\$0.0143	\$1.4072	-\$0.0276	\$1.4346	-\$0.0268	\$(0.0549)	\$(0.0274)	\$0.0020
12/31	\$1.4763	-\$0.0135	\$1.4348	-\$0.0059	\$1.4605	-\$0.0098	\$(0.0416)	\$(0.0158)	\$0.0322
12/30	\$1.4898	\$0.0030	\$1.4407	\$0.0039	\$1.4703	-\$0.0120	\$(0.0491)	\$(0.0195)	\$0.0340
12/29	\$1.4868	\$0.0078	\$1.4368	\$0.0069	\$1.4823	\$0.0005			

HO Technicals		
Indicator	Direction	Resistance
MACD	Topping	1.5766 March High
Stochastics	Neutral	1.5672 Jan High
RSI	Neutral	1.0252 Nov Low
ADX	Neutral	0.9025 May 29 Low
Momentum	Neutral	
Bias:	Neutral	Support

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
1/8	\$51.67	\$0.84	\$55.24	\$0.86
1/7	\$50.83	\$0.20	\$54.38	\$0.08
1/6	\$50.63	\$0.70	\$54.30	\$0.70
1/5	\$49.93	\$2.31	\$53.60	\$2.51
1/4	\$47.62	-\$0.78	\$51.09	-\$0.71
Line 1	Change	Line 2	Change	
CPL space	-0.0045	-\$0.0023	-\$0.0075	-\$0.0003

Refinery Margins

	Vs WTI				Vs Brent				Group / WCS
	Gulf Gas	Gulf Diesel	3/21	5/32	Gulf Gas	Gulf Diesel	3/21	5/32	
1/8	\$9.40	\$11.71	\$10.17	\$10.33	\$5.85	\$8.16	\$6.62	\$6.78	26.09
1/7	\$9.19	\$11.48	\$9.95	\$10.10	\$5.52	\$7.81	\$6.28	\$6.43	25.77
1/6	\$9.07	\$11.72	\$9.95	\$10.13	\$5.40	\$8.05	\$6.28	\$6.46	25.50
1/4	\$8.30	\$11.48	\$9.36	\$9.57	\$4.83	\$8.01	\$5.89	\$6.10	24.63

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	\$1.4868	-\$0.0510		
Mar-21	\$1.4881	-\$0.0485		
Apr-21	\$1.4906	-\$0.0460	\$1.4885	
May-21	\$1.4929	-\$0.0460		
Jun-21	\$1.4975	-\$0.0450		
Jul-21	\$1.5025	-\$0.0470	\$1.4976	\$1.4931
Aug-21	\$1.5082	-\$0.0450		
Sep-21	\$1.5142	-\$0.0460		
Oct-21	\$1.5117	-\$0.0535	\$1.5114	
Nov-21	\$1.5077	-\$0.0580		
Dec-21	\$1.5053	-\$0.0655		
Jan-22	\$1.5266	-\$0.0455	\$1.5132	\$1.5123
12 Month Avg	\$1.5027	-\$0.0498		

Economic Indicators

	Settle	Change
S&P 500 Futures	3,806	10.25
DJIA	31,041	
EUR/USD	1.2270	0.0010
USD Index	89.79	-0.06
US 10 YR YIELD	1.08%	0.04
US 2 YR YIELD	0.14%	0.00
Oil Volatility Index	42.84	0.72
S&P Volatility Index (VIX)	21.64	-0.39
Nikkei 225 Index	27,625	500.00

Commodity Futures

	Settle	Change
Ethanol	1.495	
NatGas	2.729	0.013
Gold	1,912	-23.5
Silver	27.20	
Copper	3.70	-0.005
FCOJ	124.40	
Corn	494.00	2.75
Soy	1360.50	10.00
Wheat	642.25	2.00
Ethanol RINs	0.9165	-0.013
Butane	0.843	0.009
Propane	0.834	0.031

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

Table A-15. Alternative measures of labor underutilization

HOUSEHOLD DATA

Table A-15. Alternative measures of labor underutilization

[Percent]

Measure	Not seasonally adjusted			Seasonally adjusted					
	Dec. 2019	Nov. 2020	Dec. 2020	Dec. 2019	Aug. 2020	Sept. 2020	Oct. 2020	Nov. 2020	Dec. 2020
U-1 Persons unemployed 15 weeks or longer, as a percent of the civilian labor force	1.1	3.5	3.4	1.2	5.1	4.6	3.8	3.6	3.4
U-2 Job losers and persons who completed temporary jobs, as a percent of the civilian labor force	1.7	4.5	4.5	1.6	6.4	5.6	4.8	4.7	4.5
U-3 Total unemployed, as a percent of the civilian labor force (official unemployment rate)	3.4	6.4	6.5	3.6	8.4	7.8	6.9	6.7	6.7
U-4 Total unemployed plus discouraged workers, as a percent of the civilian labor force plus discouraged workers	3.5	6.8	6.9	3.7	8.7	8.2	7.2	7.1	7.1
U-5 Total unemployed, plus discouraged workers, plus all other persons marginally attached to the labor force, as a percent of the civilian labor force plus all persons marginally attached to the labor force	4.1	7.6	7.8	4.3	9.6	8.9	8.0	7.9	7.9
U-6 Total unemployed, plus all persons marginally attached to the labor force, plus total employed part time for economic reasons, as a percent of the civilian labor force plus all persons marginally attached to the labor force	6.7	11.6	11.6	6.8	14.2	12.8	12.1	12.0	11.7

NOTE: Persons marginally attached to the labor force are those who currently are neither working nor looking for work but indicate that they want and are available for a job and have looked for work sometime in the past 12 months. Discouraged workers, a subset of the marginally attached, have given a job-market related reason for not currently looking for work. Persons employed part time for economic reasons are those who want and are available for full-time work but have had to settle for a part-time schedule. Updated population controls are introduced annually with the release of January data.