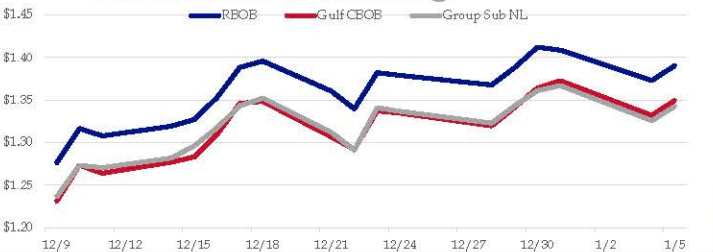


Gasoline

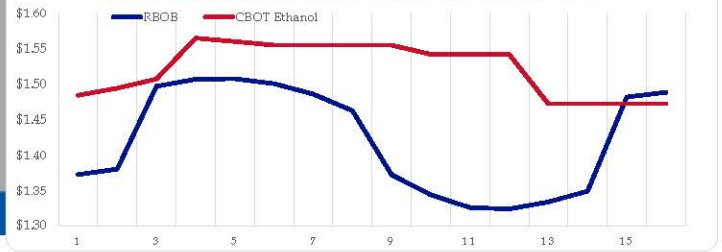
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
1/5	\$1.3904	\$0.0175	\$1.3496	\$0.0178	\$1.3426	\$0.0170	\$(0.0414)	\$(0.0481)	\$0.1610
1/4	\$1.3729	-\$0.0355	\$1.3318	-\$0.0409	\$1.3256	-\$0.0413	\$(0.0412)	\$(0.0473)	\$0.1605
12/31	\$1.4084	-\$0.0036	\$1.3726	\$0.0087	\$1.3669	\$0.0059	\$(0.0358)	\$(0.0416)	\$0.1672
12/30	\$1.4120	\$0.0241	\$1.3639	\$0.0225	\$1.3610	\$0.0178	\$(0.0481)	\$(0.0511)	\$0.1573
12/29	\$1.3879	\$0.0202	\$1.3414	\$0.0218	\$1.3431	\$0.0202	\$(0.0465)	\$(0.0448)	\$0.1509
12/28	\$1.3677	-\$0.0112	\$1.3195	-\$0.0160	\$1.3229	-\$0.0137	\$(0.0482)	\$(0.0448)	\$0.1735
12/24	\$1.3789	-\$0.0031	\$1.3345	-\$0.0028	\$1.3366	-\$0.0044	\$(0.0444)	\$(0.0423)	\$0.1878
12/23	\$1.3820	\$0.0425	\$1.3373	\$0.0452	\$1.3410	\$0.0500	\$(0.0447)	\$(0.0410)	\$0.1852

RBOB Technicals		
Indicator	Direction	Resistance
MA CD	Topping	1.4395 Aug High
Stochastics	Neutral	1.4018 Dec High
RSI	Neutral	0.9702 Nov Low
ADX	Neutral	0.7400 May Low
Momentum	Neutral	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

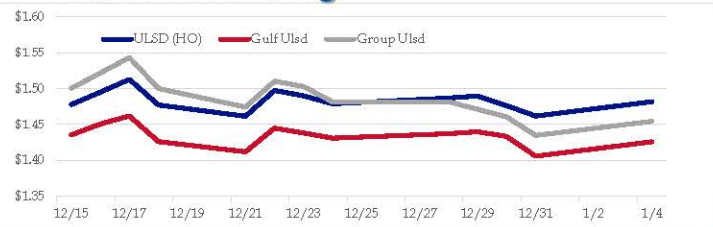


Diesel

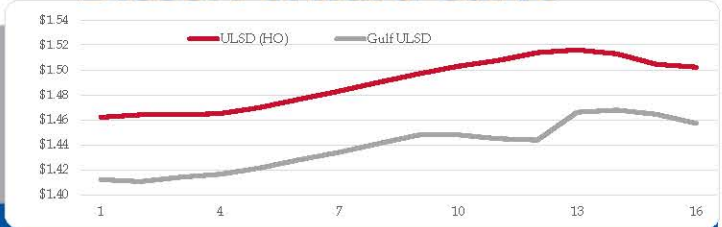
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
1/5	\$1.4819	\$0.0199	\$1.4261	\$0.0200	\$1.4545	\$0.0196	\$(0.0564)	\$(0.0276)	\$0.0030
1/4	\$1.4620	-\$0.0143	\$1.4061	-\$0.0275	\$1.4349	-\$0.0267	\$(0.0559)	\$(0.0271)	\$0.0020
12/31	\$1.4763	-\$0.0135	\$1.4336	-\$0.0065	\$1.4607	-\$0.0107	\$(0.0428)	\$(0.0156)	\$0.0322
12/30	\$1.4898	\$0.0030	\$1.4401	\$0.0027	\$1.4713	-\$0.0106	\$(0.0498)	\$(0.0185)	\$0.0340
12/29	\$1.4868	\$0.0078	\$1.4374	\$0.0063	\$1.4819	\$0.0002	\$(0.0495)	\$(0.0049)	\$0.0379
12/28	\$1.4790	-\$0.0110	\$1.4311	-\$0.0073	\$1.4817	-\$0.0213	\$(0.0479)	\$0.0027	\$0.0378
12/24	\$1.4900	-\$0.0075	\$1.4384	-\$0.0065	\$1.5030	-\$0.0075	\$(0.0516)	\$0.0130	\$0.0774
12/23	\$1.4975	\$0.0359	\$1.4450	\$0.0329	\$1.5105	\$0.0361			

HO Technicals		
Indicator	Direction	Resistance
MA CD	Topping	1.5766 March High
Stochastics	Neutral	1.5198 Dec 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
1/5	\$48.16	\$0.54	\$51.78	\$0.69
1/4	\$47.62	-\$0.90	\$51.09	-\$0.71
12/31	\$48.52	\$0.12	\$51.80	\$0.46
12/30	\$48.40	\$0.40	\$51.34	\$0.25
12/29	\$48.00	-\$0.23	\$51.09	\$0.23
Line 1	Change	Line 2	Change	
CPL space	-0.0053	-\$0.0020	-\$0.0060	-\$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	
1/5	\$8.31	\$11.43	\$9.35	\$9.56	\$4.84	\$7.96	\$5.88	\$6.09	23.84
1/4	\$9.13	\$11.69	\$9.98	\$10.15	\$5.85	\$8.41	\$6.70	\$6.87	25.35
12/31	\$8.88	\$12.08	\$9.95	\$10.16	\$5.94	\$9.14	\$7.01	\$7.22	25.55
12/29	\$8.34	\$12.37	\$9.68	\$9.95	\$5.25	\$9.28	\$6.59	\$6.86	25.50

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
Jan-21	\$1.4105	-\$0.0520		
Feb-21	\$1.4140	-\$0.0485		
Mar-21	\$1.4164	-\$0.0470	\$1.4136	
Apr-21	\$1.4213	-\$0.0470		
May-21	\$1.4280	-\$0.0460		
Jun-21	\$1.4340	-\$0.0485	\$1.4278	\$1.4207
Jul-21	\$1.4410	-\$0.0465		
Aug-21	\$1.4478	-\$0.0475		
Sep-21	\$1.4479	-\$0.0535	\$1.4456	
Oct-21	\$1.4449	-\$0.0580		
Nov-21	\$1.4438	-\$0.0655		
Dec-21	\$1.4660	-\$0.0455	\$1.4516	\$1.4486
12 Month Avg	\$1.4346	-\$0.0505		

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,685	-7.75	Ethanol	1.485	
DJIA	30,224		NatGas	2.581	
			Gold	1,945	7.1
			Silver	27.28	
EUR/USD	1.2256	0.0018	Copper	3.55	0.038
USD Index	89.85	-0.11	FCOJ	121.80	-0.80
US 10 YR YIELD	0.93%	0.00	Corn	483.75	3.50
US 2 YR YIELD	0.11%	-0.02	Soy	1316.50	22.25
Oil Volatility Index	42.84	0.72	Wheat	642.00	10.50
S&P Volatility Index (VIX)	21.64	-0.39	Ethanol RINs	0.8040	0.018
Nikkei 225 Index	27,125	-70.00	Butane	0.810	
			Propane	0.792	

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

RBOB Gasoline Futures



Current Year RIN Values



