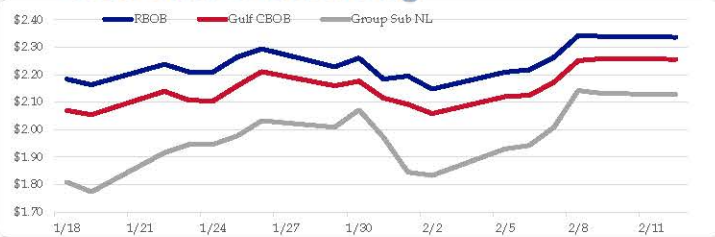


Gasoline

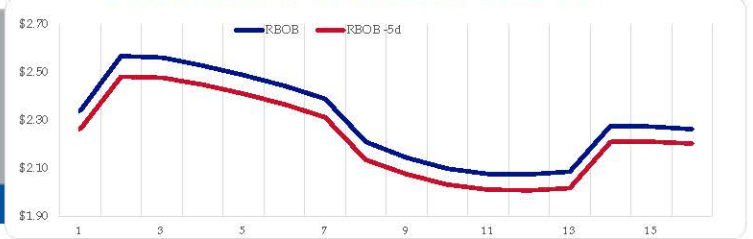
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
2/12	\$2.3363	-\$0.0032	\$2.2555	-\$0.0029	\$2.1277	-\$0.0037	\$ (0.0813)	\$ (0.2089)	\$ 0.2895
2/9	\$2.3395	-\$0.0025	\$2.2584	\$0.0074	\$2.1314	-\$0.0108	\$ (0.0812)	\$ (0.2081)	\$ 0.2910
2/8	\$2.3420	\$0.0790	\$2.2510	\$0.0789	\$2.1422	\$0.1346	\$ (0.0911)	\$ (0.1998)	\$ 0.2810
2/7	\$2.2630	\$0.0457	\$2.1721	\$0.0475	\$2.0076	\$0.0650	\$ (0.0909)	\$ (0.2554)	\$ 0.2710
2/6	\$2.2173	\$0.0081	\$2.1246	\$0.0047	\$1.9426	\$0.0129	\$ (0.0927)	\$ (0.2747)	\$ 0.3445
2/5	\$2.2092	\$0.0617	\$2.1200	\$0.0617	\$1.9297	\$0.0970	\$ (0.0893)	\$ (0.2795)	\$ 0.3747
2/2	\$2.1475	-\$0.0473	\$2.0583	-\$0.0339	\$1.8327	-\$0.0123	\$ (0.0893)	\$ (0.3148)	\$ 0.3446
2/1	\$2.1948	\$0.0115	\$2.0921	-\$0.0227	\$1.8450	-\$0.1264	\$ (0.1027)	\$ (0.3498)	\$ 0.3218

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bearish	2.7703 Sep High
Stochastics	Oversold	2.3170 Jan 2024 High
RSI	Oversold	2.0072 Jan 2024 Low
ADX	Bullish	1.9672 Dec 2023 Low
Momentum	Bearish	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

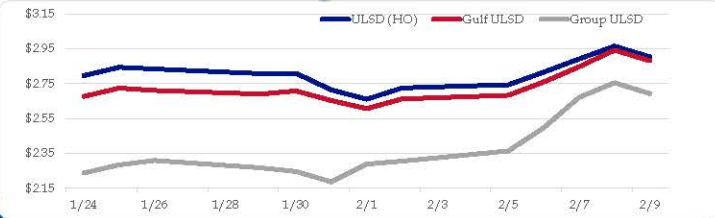


Diesel

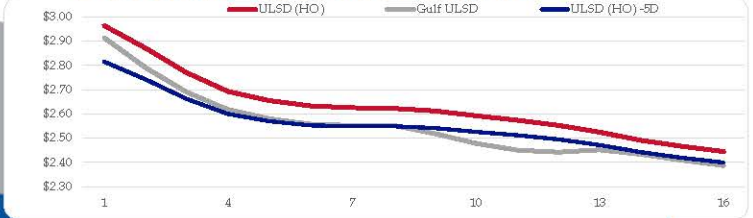
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
2/12	\$2.9027	-\$0.0615	\$2.8805	-\$0.0615	\$2.6927	-\$0.0619	\$ (0.0232)	\$ (0.2102)	\$ 0.0855
2/9	\$2.9642	\$0.0734	\$2.9415	\$0.0959	\$2.7546	\$0.0846	\$ (0.0227)	\$ (0.2096)	\$ 0.0845
2/8	\$2.8908	\$0.0756	\$2.8456	\$0.0861	\$2.6700	\$0.1733	\$ (0.0452)	\$ (0.2209)	\$ 0.0845
2/7	\$2.8152	\$0.0725	\$2.7595	\$0.0764	\$2.4967	\$0.1339	\$ (0.0557)	\$ (0.3185)	\$ 0.0595
2/6	\$2.7427	\$0.0179	\$2.6831	\$0.0216	\$2.3628	\$0.0578	\$ (0.0596)	\$ (0.3799)	\$ (0.0005)
2/5	\$2.7248	\$0.0648	\$2.6616	\$0.0555	\$2.3050	\$0.0170	\$ (0.0633)	\$ (0.4198)	\$ (0.0005)
2/2	\$2.6600	-\$0.0529	\$2.6061	-\$0.0459	\$2.2880	\$0.1021	\$ (0.0539)	\$ (0.3720)	\$ (0.0955)
2/1	\$2.7129	-\$0.0953	\$2.6520	-\$0.0555	\$2.1859	-\$0.0596			

HO Technicals		
Indicator	Direction	Resistance
MACD	Overbought	3.0476 Nov High
Stochastics	Overbought	2.9735 Feb High
RSI	Neutral	2.4840 Dec Low
ADX	Bullish	2.3750 July Low
Momentum	Neutral	
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
2/12	\$76.03	-\$0.81	\$81.29	-\$0.90
2/9	\$76.84	\$0.62	\$82.19	\$0.66
2/8	\$76.22	\$2.36	\$81.63	\$2.42
2/7	\$73.86	\$0.55	\$79.21	\$0.62
2/6	\$73.31	\$0.53	\$78.59	\$1.26
CPL space	Line 1 -0.0225	-\$0.0025	Line 2 -0.0270	-\$0.0076

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
\$18.01	\$46.70	\$27.57	\$29.49	\$12.66	\$41.35	\$22.22	\$24.14	\$ 34.02
\$18.32	\$43.30	\$26.65	\$28.31	\$12.91	\$37.89	\$21.24	\$22.90	\$ 33.14
\$17.37	\$42.04	\$25.59	\$27.23	\$12.02	\$36.69	\$20.24	\$21.88	\$ 29.31
\$15.92	\$39.38	\$23.74	\$25.31	\$10.64	\$34.10	\$18.46	\$20.03	\$ 26.16
\$16.26	\$39.01	\$23.84	\$25.36	\$11.71	\$34.46	\$19.29	\$20.81	\$ 25.52

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	5,042	-2.00	US NatGas	1.917	-0.070
DJIA	38,672	-54.64	TTF NatGas	8.59	-0.2
Nasdaq 100	17,962	179.24	Gold	2,023	-1.7
EUR/USD	1.0786	-0.0014	Silver	22.53	0.2
USD Index	103.99	0.08	Copper	373.65	-16.650
US 10 YR YIELD	4.17%	0.02	FCOJ	1183.50	9.00
US 2 YR YIELD	4.48%	0.02	Wheat	596.75	-1.25
Oil Volatility Index (OVX)	31.64	0.80	Butane	1.070	0.015
S&P Volatility Index (VIX)	12.79	0.14	Propane	0.916	0.011
Nikkei 225 Index	37,175	45.00	Feeder Cattle		
			Bitcoin	47,770	360

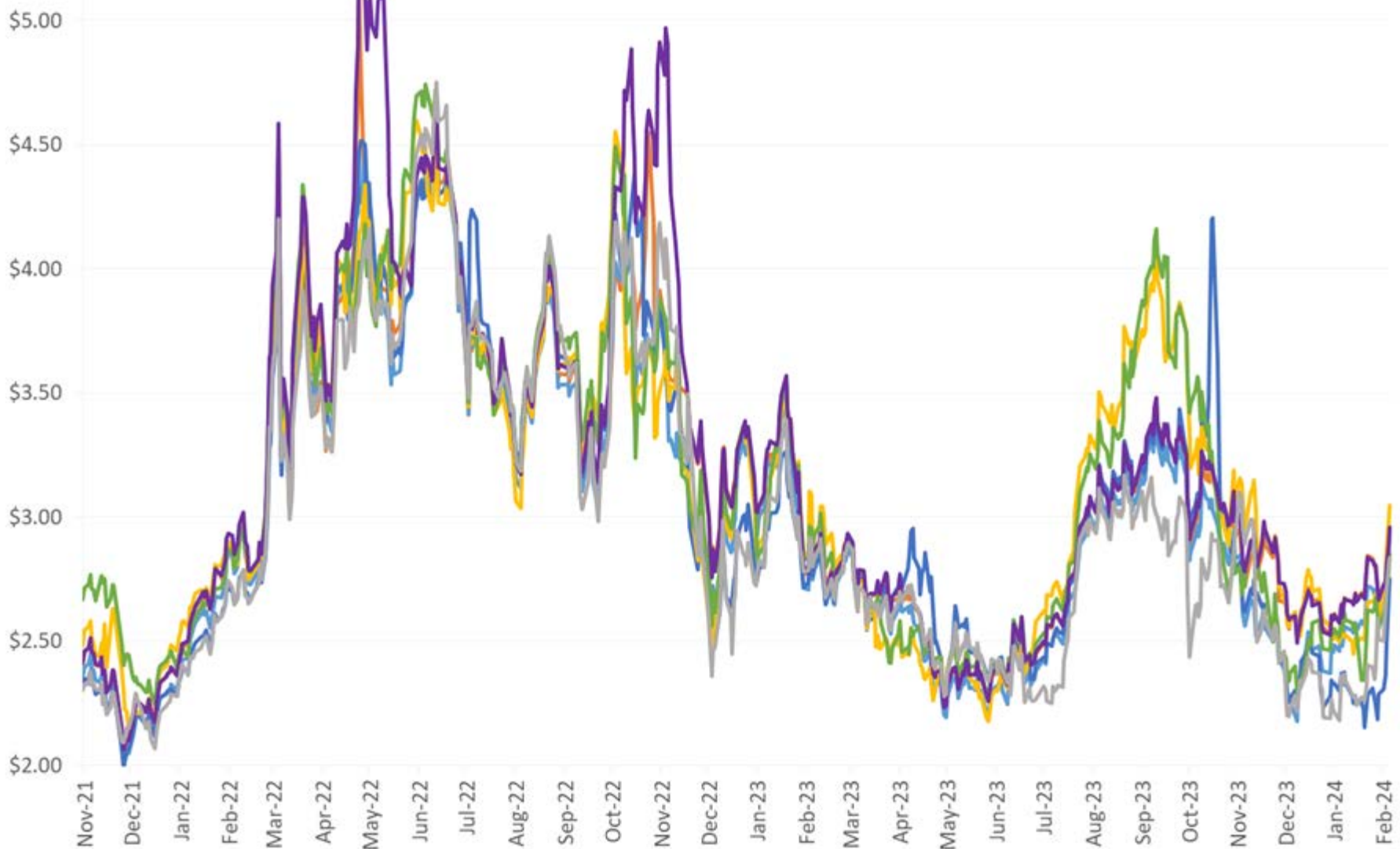
RINs and Price Drivers

Current Year Bio RINs (D4)			Current Year Ethanol RINs (D6)		
	Settle	Net Change		Settle	Net Change
	0.5370	-0.015		0.5285	-0.008
Price Drivers			Price Drivers		
Soybeans	1183.50	9.000	Ethanol	1.58	0.010
Soybean Oil	47.26	-0.580	Com	429.00	2.750
BOHO Spread	0.580		Com Crush	0.050	
Soy Crush	515.65		RVO Estimate		
			Per Gallon	\$ 0.0710	\$ (0.0010)
			Per Barrel	\$ 2.98	\$ (0.04)

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

Spot Diesel Pricing

USGC | ULSD Futures | LA CARB #2 | Group 3 | San Fran CARB #2 | NYH Barge #2 | Chicago

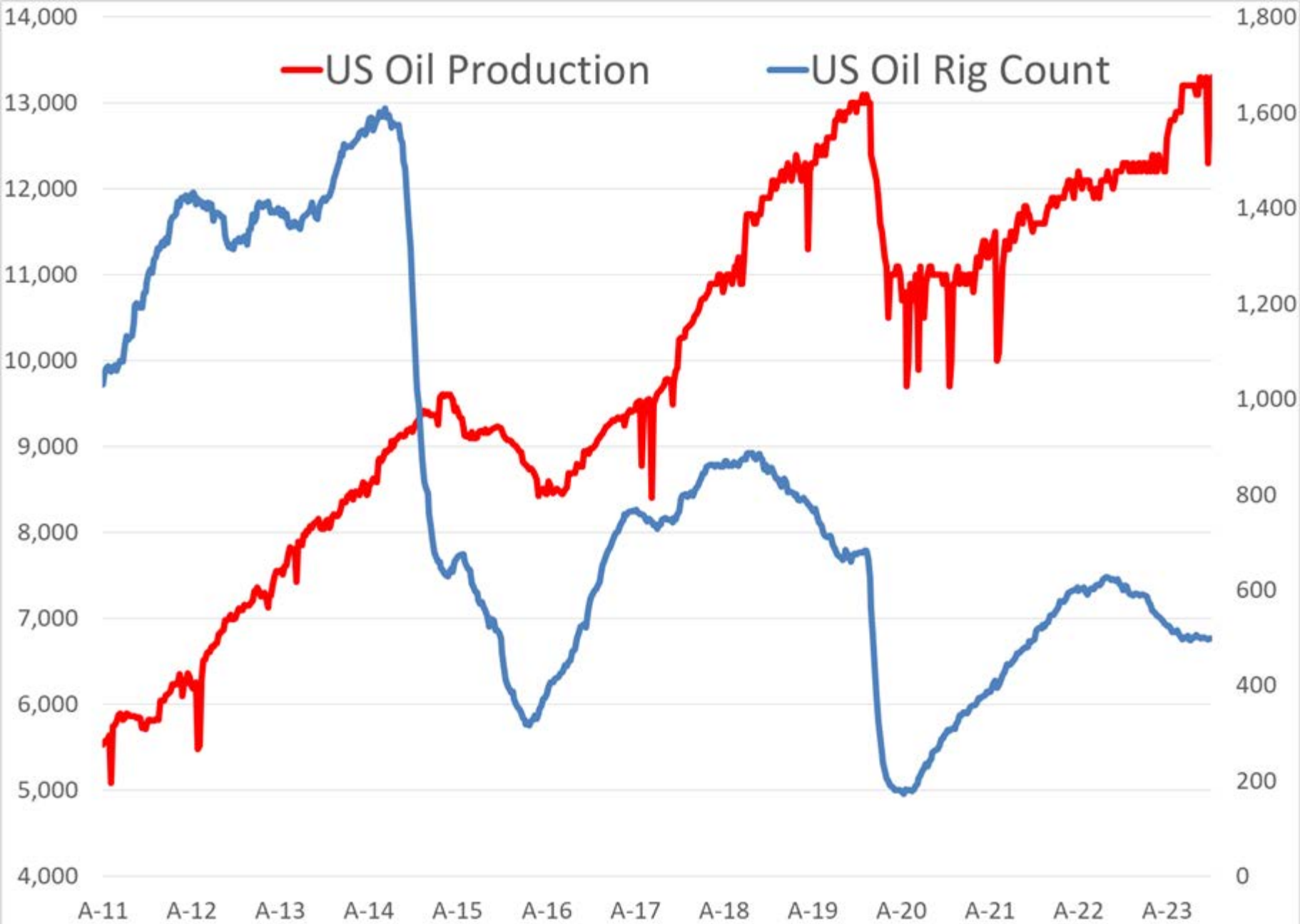


Commitment of Traders Report - Money Manager Recap

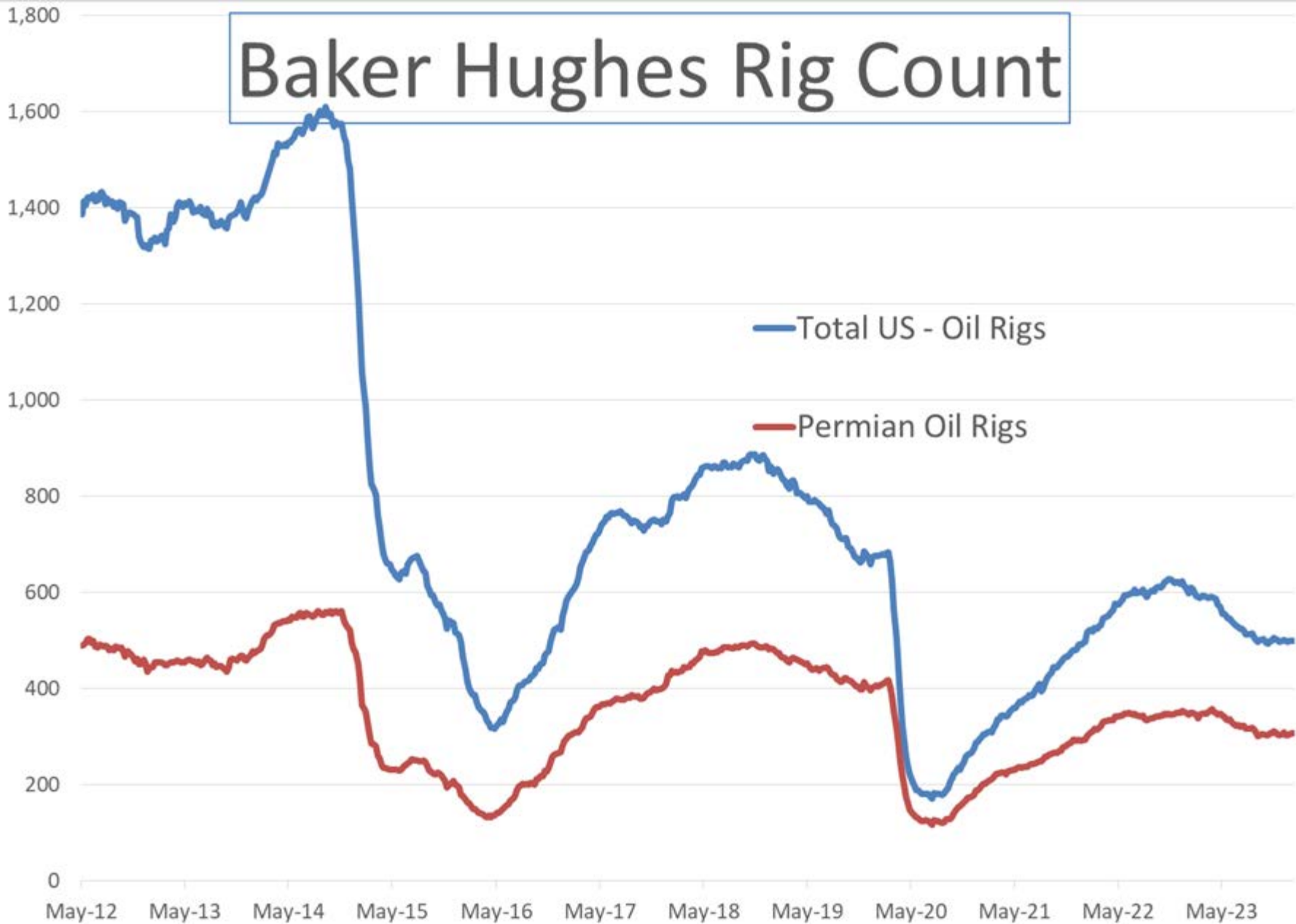
Date of compilation	HO Managed				WTI Managed				RBOB Managed				Brent Managed				LS Gasoil Managed			
	Long Positions	Short Positions	HO Open Interest	Net Position	Long Positions	Short Positions	WTI Open Interest	Net Position	Long Positions	Short Positions	RBOB Open Interest	Net Position	Long Positions	Short Positions	Brent Open Interest	Net Position	Long Positions	Short Positions	LS Gasoil Open Interest	Net Position
2/7/2024	34,563	17,936	362,840	16,627	172,206	77,243	2,271,168	94,963	72,169	15,212	377,032	56,957	309,573	71,217	2,750,501	238,356	120,345	53,818	814,824	66,527
1/30/2024	37,005	13,238	355,353	23,767	215,078	64,850	2,253,185	150,228	81,712	13,290	366,102	68,422	338,532	77,116	2,758,046	261,416	118,030	74,912	815,176	43,118
1 Week	(2,442)	4,698	7,487	(7,140)	(42,872)	12,393	17,983	(55,265)	(9,543)	1,922	10,930	(11,465)	(28,959)	(5,899)	(7,545)	(23,060)	2,315	(21,094)	(352)	23,409
% Change	-6.6%	35.5%	2.1%	-30.0%	-19.9%	19.1%	0.8%	-36.8%	-11.7%	14.5%	3.0%	-16.8%	-8.6%	-7.6%	-0.3%	-8.8%	2.0%	-28.2%	0.0%	54.3%
1 Year	11,136	7,982	95,232	3,154	(59,191)	20,461	7,888	(79,652)	9,496	10,503	48,597	(1,007)	27,216	40,585	108,324	(13,369)	60,097	33,541	259,595	26,556
% Change	48%	80%	36%	23%	-26%	36%	0%	-46%	15%	223%	15%	-2%	10%	132%	4%	-5%	100%	165%	47%	66%

Money Manager Short Positions





Baker Hughes Rig Count



Baker Hughes - US Natural Gas Rig Count

