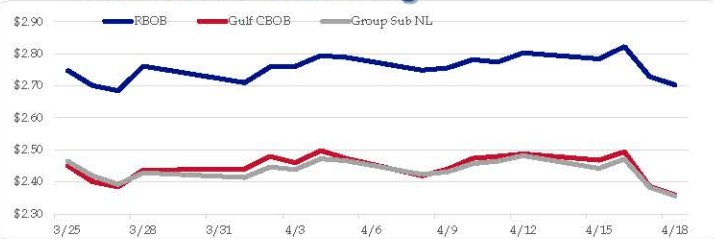


Gasoline

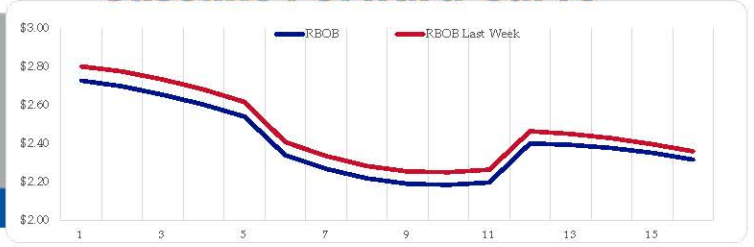
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
4/18	\$2.7027	-\$0.0260	\$2.3594	-\$0.0257	\$2.3566	-\$0.0265	\$ (0.3439)	\$ (0.3464)	\$ 0.3945
4/17	\$2.7287	-\$0.0936	\$2.3851	-\$0.1087	\$2.3831	-\$0.0881	\$ (0.3437)	\$ (0.3456)	\$ 0.3960
4/16	\$2.8223	\$0.0384	\$2.4938	\$0.0258	\$2.4713	\$0.0290	\$ (0.3286)	\$ (0.3511)	\$ 0.3960
4/15	\$2.7839	-\$0.0190	\$2.4680	-\$0.0197	\$2.4423	-\$0.0397	\$ (0.3160)	\$ (0.3417)	\$ 0.4160
4/12	\$2.8029	\$0.0288	\$2.4877	\$0.0078	\$2.4820	\$0.0174	\$ (0.3152)	\$ (0.3210)	\$ 0.4795
4/11	\$2.7741	-\$0.0075	\$2.4799	\$0.0063	\$2.4646	\$0.0078	\$ (0.2943)	\$ (0.3095)	\$ 0.4797
4/10	\$2.7816	\$0.0260	\$2.4736	\$0.0344	\$2.4568	\$0.0260	\$ (0.3080)	\$ (0.3248)	\$ 0.4896
4/9	\$2.7556	\$0.0070	\$2.4392	\$0.0195	\$2.4308	\$0.0070	\$ (0.3165)	\$ (0.3248)	\$ 0.4868

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.9859 Sep High
Stochastics	Bearish	2.8516 2024 High
RSI	Neutral	2.0072 Jan 2024 Low
ADX	Bullish Trend	1.9672 Dec 2023 Low
Momentum	Bearish	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

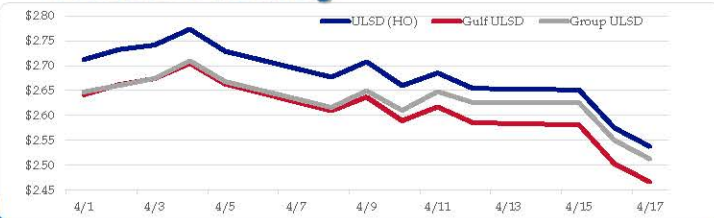


Diesel

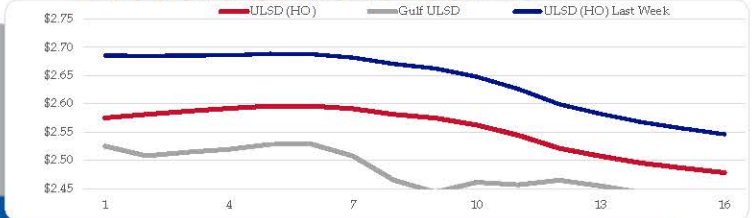
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
4/18	\$2.5376	-\$0.0371	\$2.4664	-\$0.0371	\$2.5126	-\$0.0375	\$ (0.0722)	\$ (0.0252)	\$ 0.0355
4/17	\$2.5747	-\$0.0766	\$2.5030	-\$0.0781	\$2.5501	-\$0.0753	\$ (0.0717)	\$ (0.0246)	\$ 0.0345
4/16	\$2.6513	-\$0.0029	\$2.5811	-\$0.0044	\$2.6255	-\$0.0003	\$ (0.0702)	\$ (0.0259)	\$ 0.0345
4/15	\$2.6542	-\$0.0309	\$2.5855	-\$0.0318	\$2.6257	-\$0.0220	\$ (0.0687)	\$ (0.0285)	\$ 0.0345
4/12	\$2.6851	\$0.0253	\$2.6173	\$0.0280	\$2.6477	\$0.0377	\$ (0.0678)	\$ (0.0374)	\$ 0.0695
4/11	\$2.6598	-\$0.0478	\$2.5893	-\$0.0474	\$2.6100	-\$0.0394	\$ (0.0705)	\$ (0.0498)	\$ 0.0695
4/10	\$2.7076	\$0.0306	\$2.6367	\$0.0274	\$2.6494	\$0.0331	\$ (0.0709)	\$ (0.0582)	\$ 0.0945
4/9	\$2.6770	-\$0.0517	\$2.6093	-\$0.0535	\$2.6163	-\$0.0515			

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

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
4/18	\$82.48	-\$0.21	\$86.76	-\$0.53
4/17	\$82.69	-\$2.67	\$87.29	-\$2.73
4/16	\$85.36	-\$0.05	\$90.02	-\$0.08
4/15	\$85.41	-\$0.25	\$90.10	-\$0.35
4/12	\$85.66	\$0.64	\$90.45	-\$0.03
CPL space	Line 1 0.1175	Change \$0.0000	Line 2 -0.0095	Change \$0.0012

Refinery Margins

Vs WTI				Vs Brent				Group / WCS
	Gulf Gas	Gulf Diesel			Gulf Gas	Gulf Diesel		
	\$17.48	\$22.44	\$19.13	\$19.46	\$12.88	\$17.84	\$14.53	\$ 29.07
	\$19.38	\$23.05	\$20.60	\$20.84	\$14.72	\$18.39	\$15.94	\$ 32.59
	\$18.24	\$23.18	\$19.89	\$20.22	\$13.55	\$18.49	\$15.20	\$ 31.73
	\$18.82	\$24.26	\$20.64	\$21.00	\$14.03	\$19.47	\$15.85	\$ 32.90
	\$19.13	\$23.73	\$20.67	\$20.97	\$13.67	\$18.27	\$15.21	\$ 32.53

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	5,073	10.25	US NatGas	1.732	-0.020
DJIA	37,753	-45.66	TTF NatGas	9.77	-0.6
Nasdaq 100	17,494	-220.04	Gold	2,372	10.5
EUR/USD	1.0681	-0.0005	Silver	28.35	
USD Index	105.76	0.06	Copper	362.85	2.250
US 10 YR YIELD	4.59%	-0.08	FCOJ	1149.50	-9.25
US 2 YR YIELD	4.93%	-0.04	Wheat	537.00	0.00
Oil Volatility Index (OVX)	33.61	-0.61	Butane	0.970	-0.009
S&P Volatility Index (VIX)	18.40	-0.19	Propane	0.811	-0.009
Nikkei 225 Index	37,810	270.00	Feeder Cattle	240.4	-0.07
			Bitcoin	61,130	890

RINs and Price Drivers

Current Year Bio RINs (D4)			Current Year Ethanol RINs (D6)		
	Settle	Net Change		Settle	Net Change
	0.4520	0.003		0.4485	0.003
Price Drivers			Price Drivers		
Soybeans	Settle 1149.50	Net Change -9.250	Ethanol	Settle 1.62	Net Change -0.013
Soybean Oil	45.00	-0.300	Com	430.25	-1.500
BOHO Spread	0.800		Com Crush	0.085	
Soy Crush	490.96		RVO Estimate		
			Per Gallon	\$ 0.0640	\$ -
			Per Barrel	\$ 2.69	\$ -

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

COMMUNICATION

FORECAST PARAMETERS	CSU Forecast 2024	Average 1991 - 2020
Named Storms	23	14.4
Named Storms Days	115	69.4
Hurricanes	11	7.2
Hurricane Days	45	27.0
Major Hurricanes	5	3.2
Major Hurricane Days	13	7.4
Accumulated Cyclone Energy (ACE)+	210	123
ACE West of 60 Degrees Longitude	125	73

*CSU released its first seasonal forecast for 2024 on Thursday, April 4
+ A measure of a named storm's potential for wind and storm surge destruction defined as the sum of the square of a named storm's maximum wind speed (in 10⁴ knots²) for each 6-hour period of existence.

SUMMARY

HURRICANE ACTIVITY FORECAST

Starting April 18, 2024 we launch the new TACenergy Storm Preparedness Communication to bring attention to specific needs when weather requires fuel buying and delivery plans by market.

The 2024 Atlantic basin hurricane season is anticipated to be extremely active. With 23 named storms forecast for the year including 11 Hurricanes (5 major) and an Accumulated Cyclone Energy (ACE) of 210 these figures far exceed the past 20-year averages.

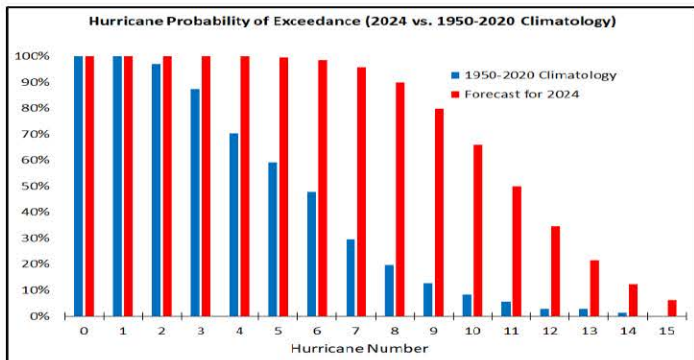
Utilizing the CSU Forecast as a basis, TACenergy will issue up-to-date storm activity, preparation needs, and special fuel management considerations in conjunction with the Daily Market Talk Update. Special online communications will be posted as needed, with content and communications at [TACenergy Market Talk News](#)

Communication content will be gathered from leading climatologists and meteorologists and then analyzed and issued by the TACenergy Trading Desk.

POTENTIAL FUEL MARKET IMPACT

Colorado State University 2024 Atlantic Hurricane forecast marks an increase of 3 named storms from the previous year, reflecting the ongoing concerns attributed to warmer water temperatures in the tropics and reduced upper-level winds from a La Nina weather pattern.

Last year's hurricane season saw a considerable number of named storms. Luckily for the US fueling infrastructure, the vast majority of those storms were kept out to sea. There is no guarantee this pattern will be repeated in 2024.



FUEL PLANNING CONSIDERATIONS

U.S. HURRICANE ZONE

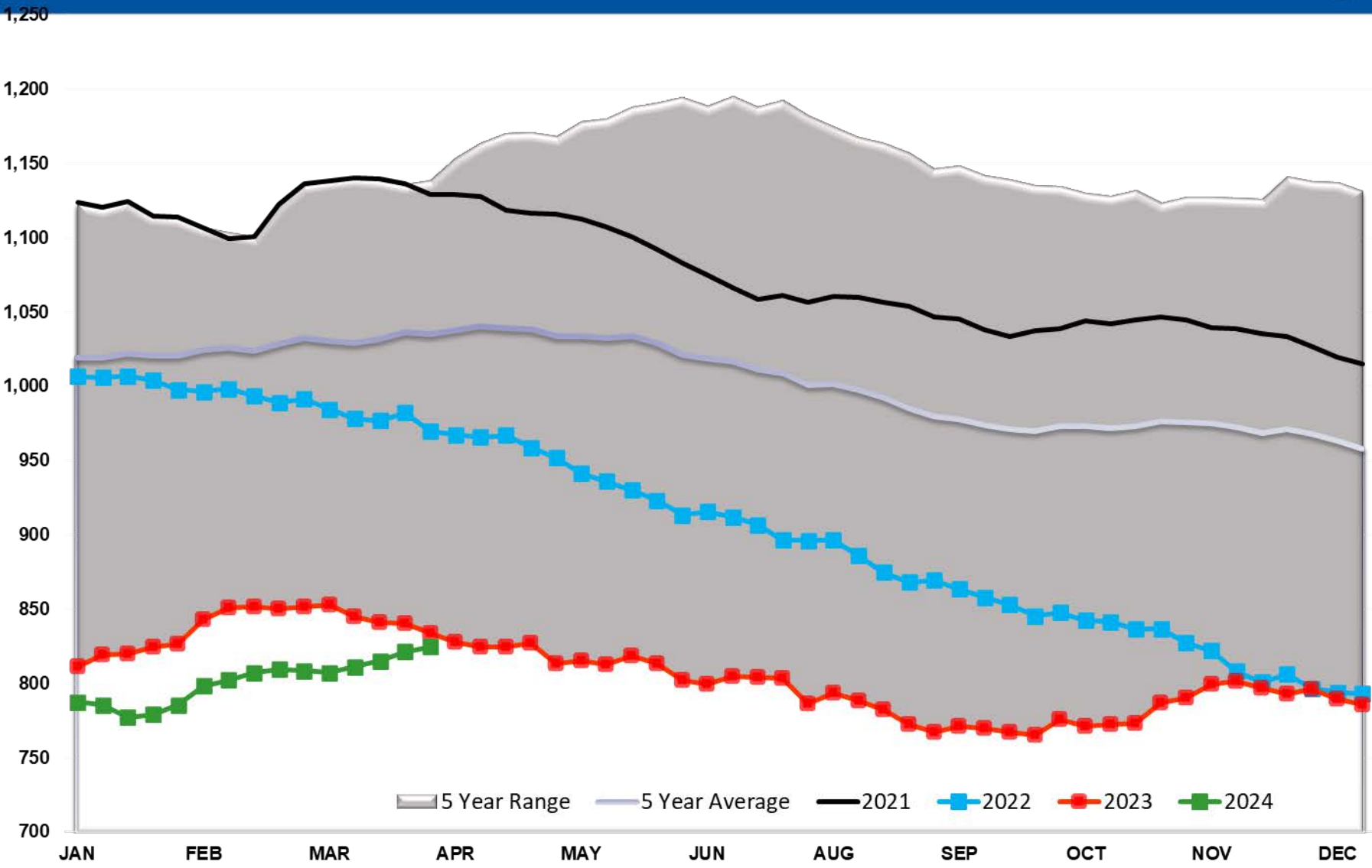
Contract for portions of your volume: Assure committed fuel contracts for at least a portion of your fueling needs. There is certainly a balance to be made in the security of supply and shopping for the lowest available price. Avoid putting your business at risk by ignoring the value of committed fuel supplies.

Prepare for contingencies: A single pipeline source or Gulf Coast terminal location requires alternatives in response to an active storm. Having a pre-set contingency plan in place makes communication, buying, and delivery easier when storm chaos impacts your normal source.

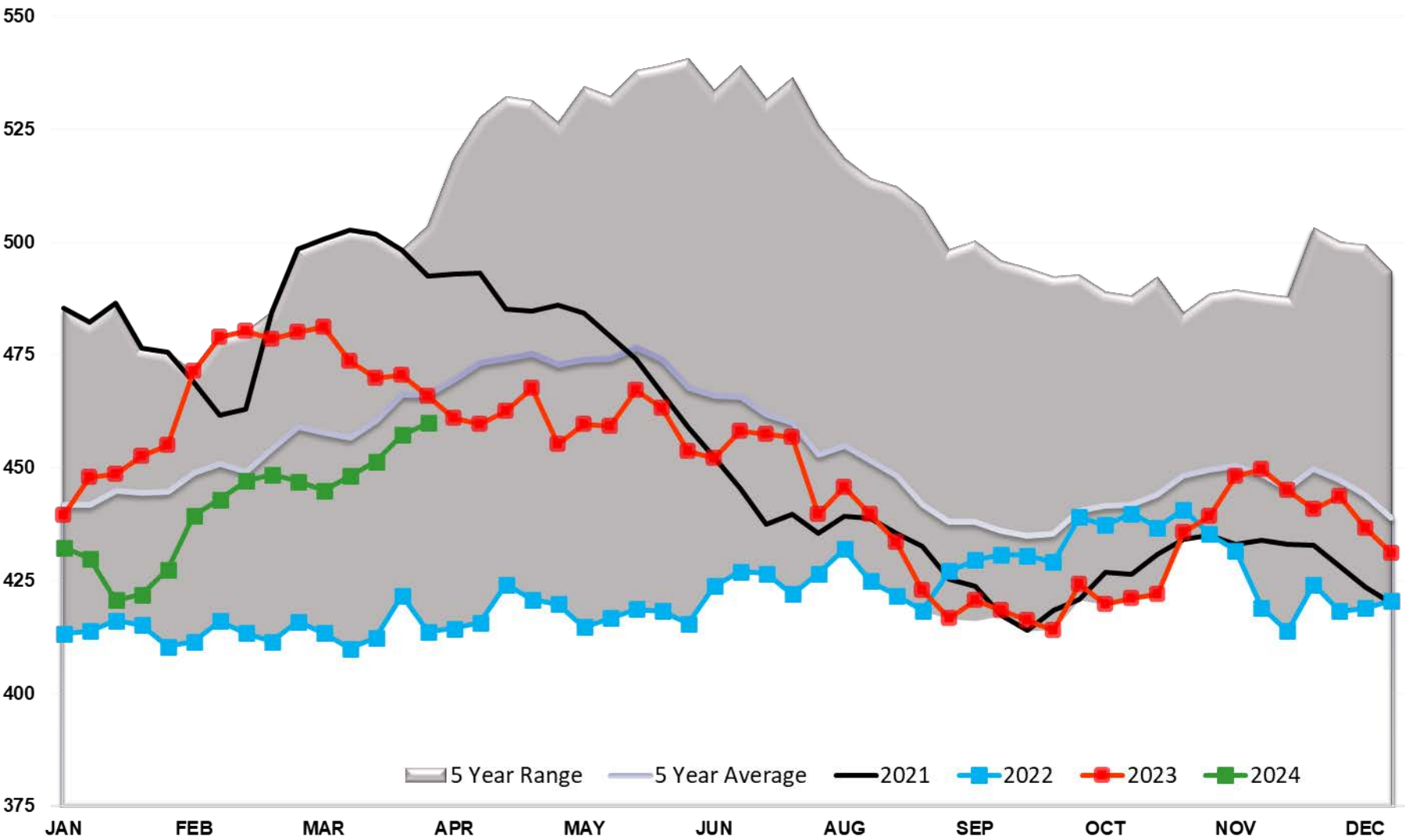
Lean on trusted partners: Established fuel suppliers and transportation partners provide constant and consistent communication for timely, cost-efficient fuel delivery in the wake of a storm.

Act early: Supply agreements are best managed early and not at the time of need. The closer you get to the start of storm season the harder it will be to enact contracts.

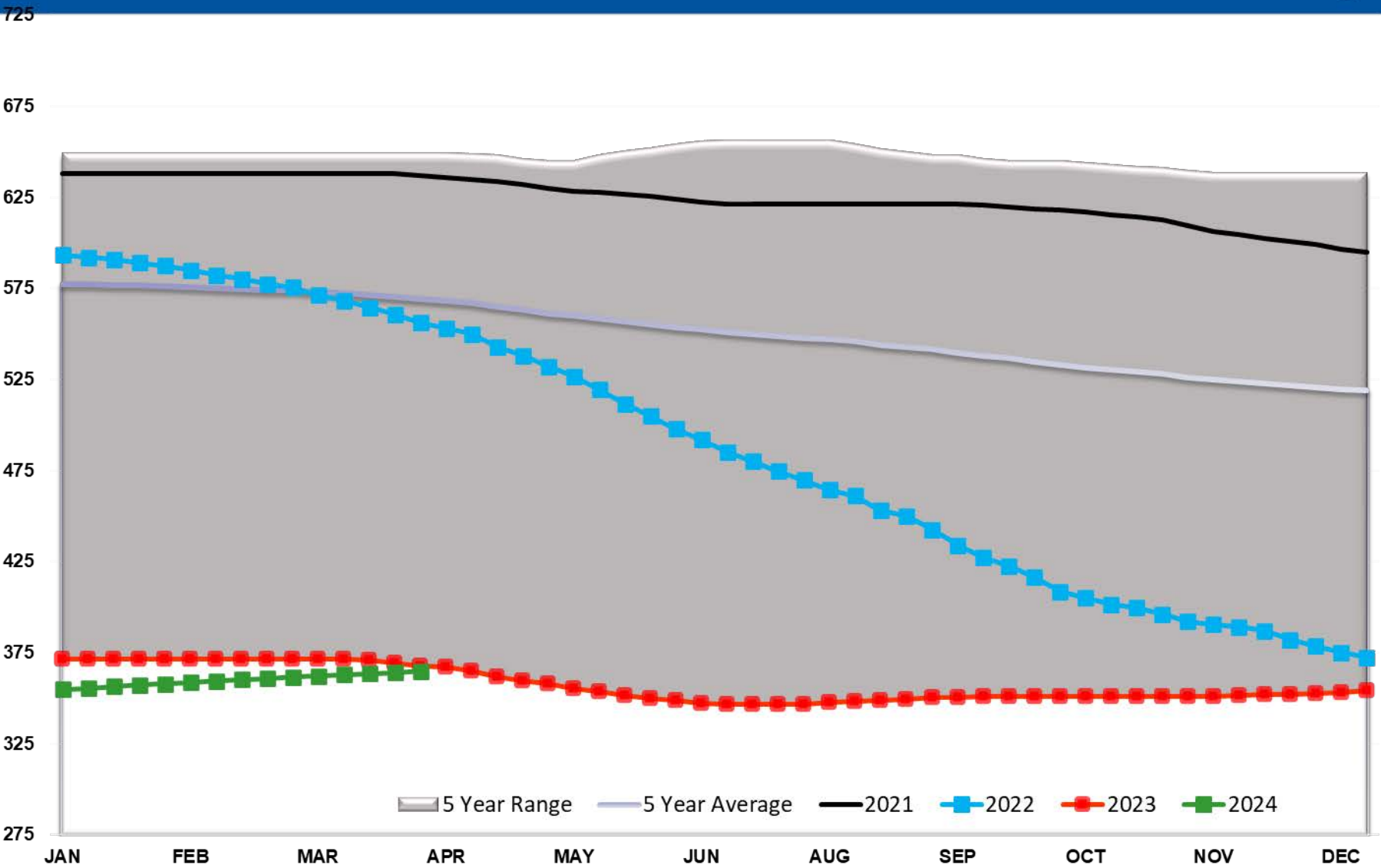
Total Crude Oil w/ SPR



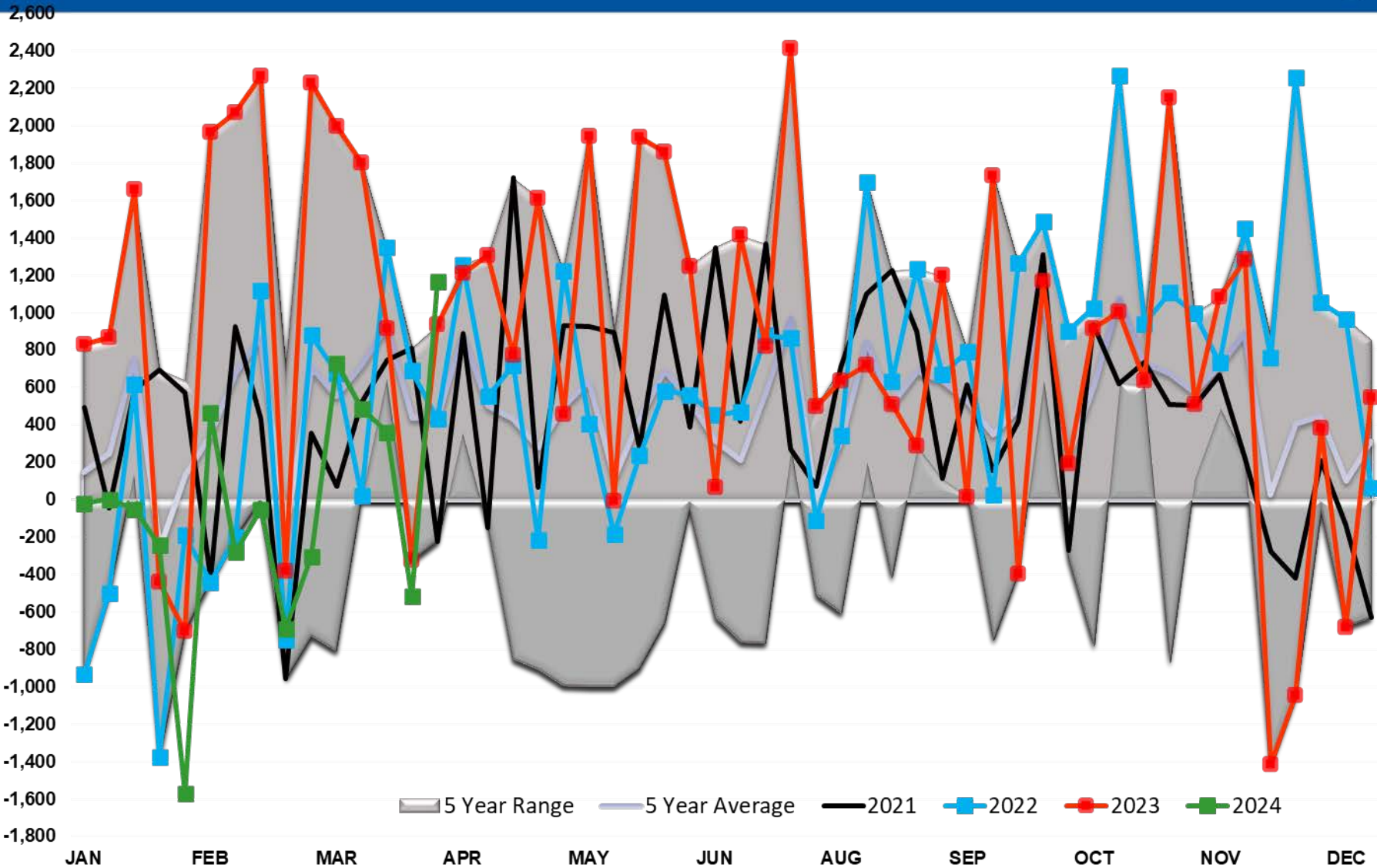
Crude Stocks TOTAL US



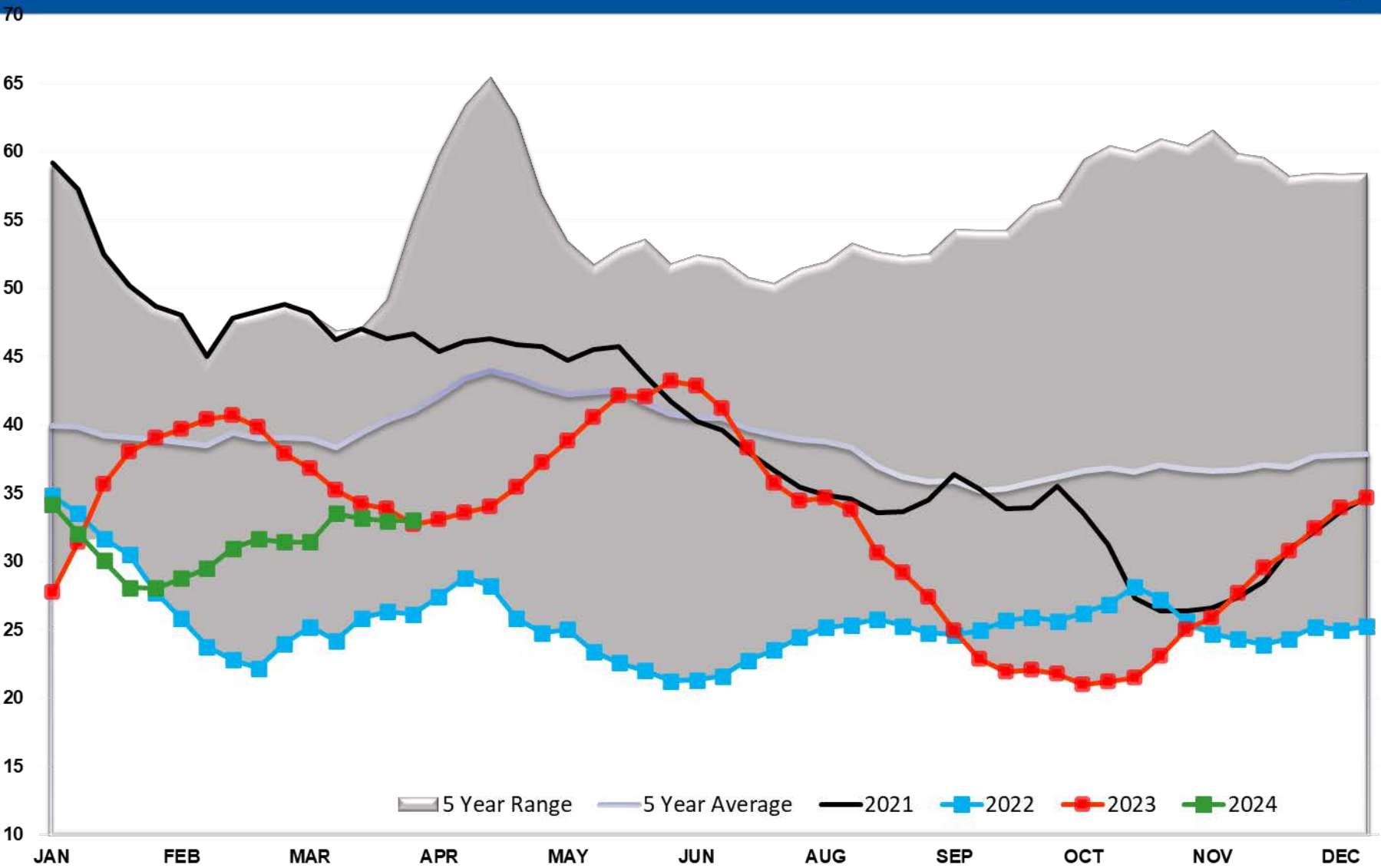
Crude Oil SPR



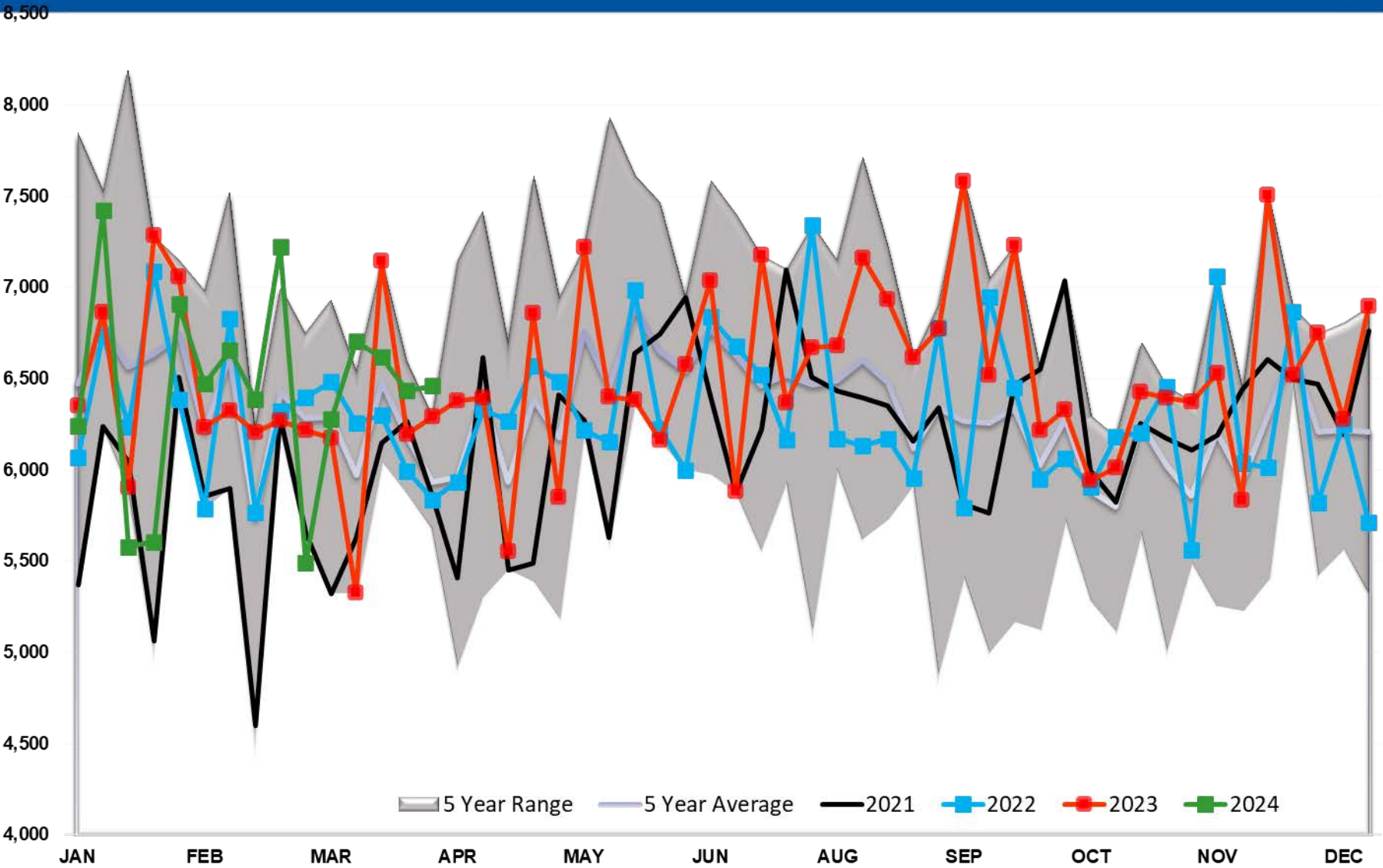
Crude Oil Supply Adjustment



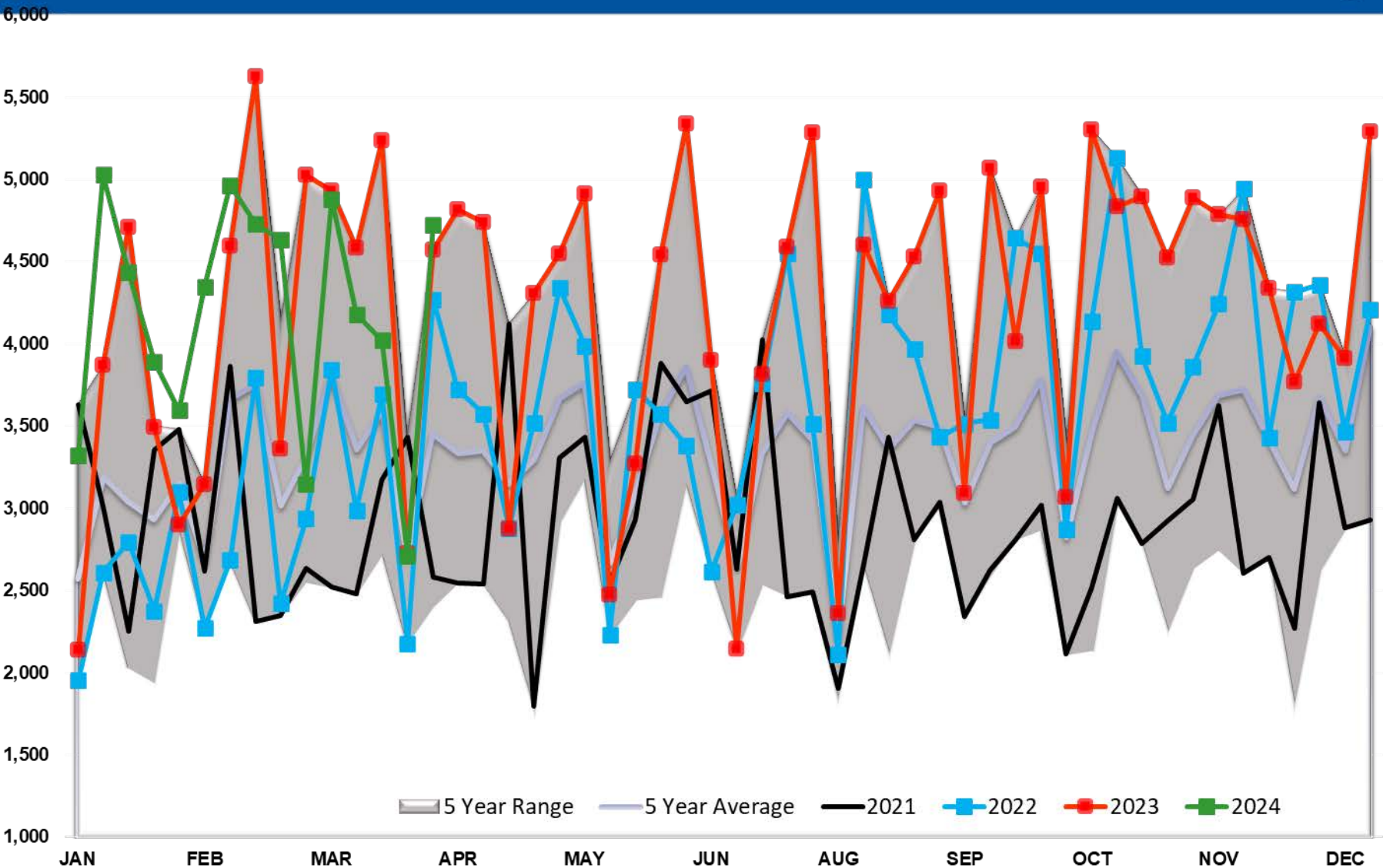
Cushing Crude Stocks



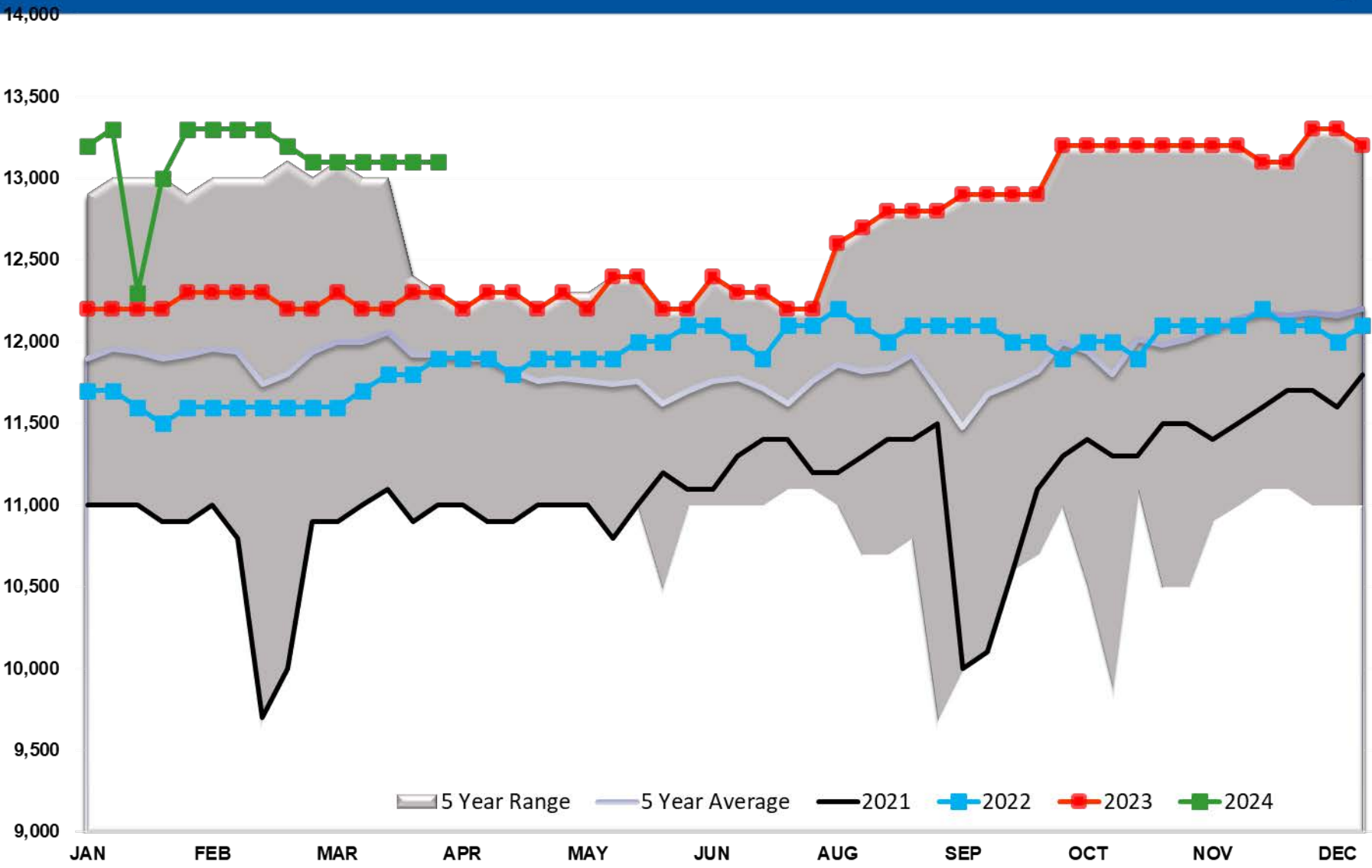
Crude Imports



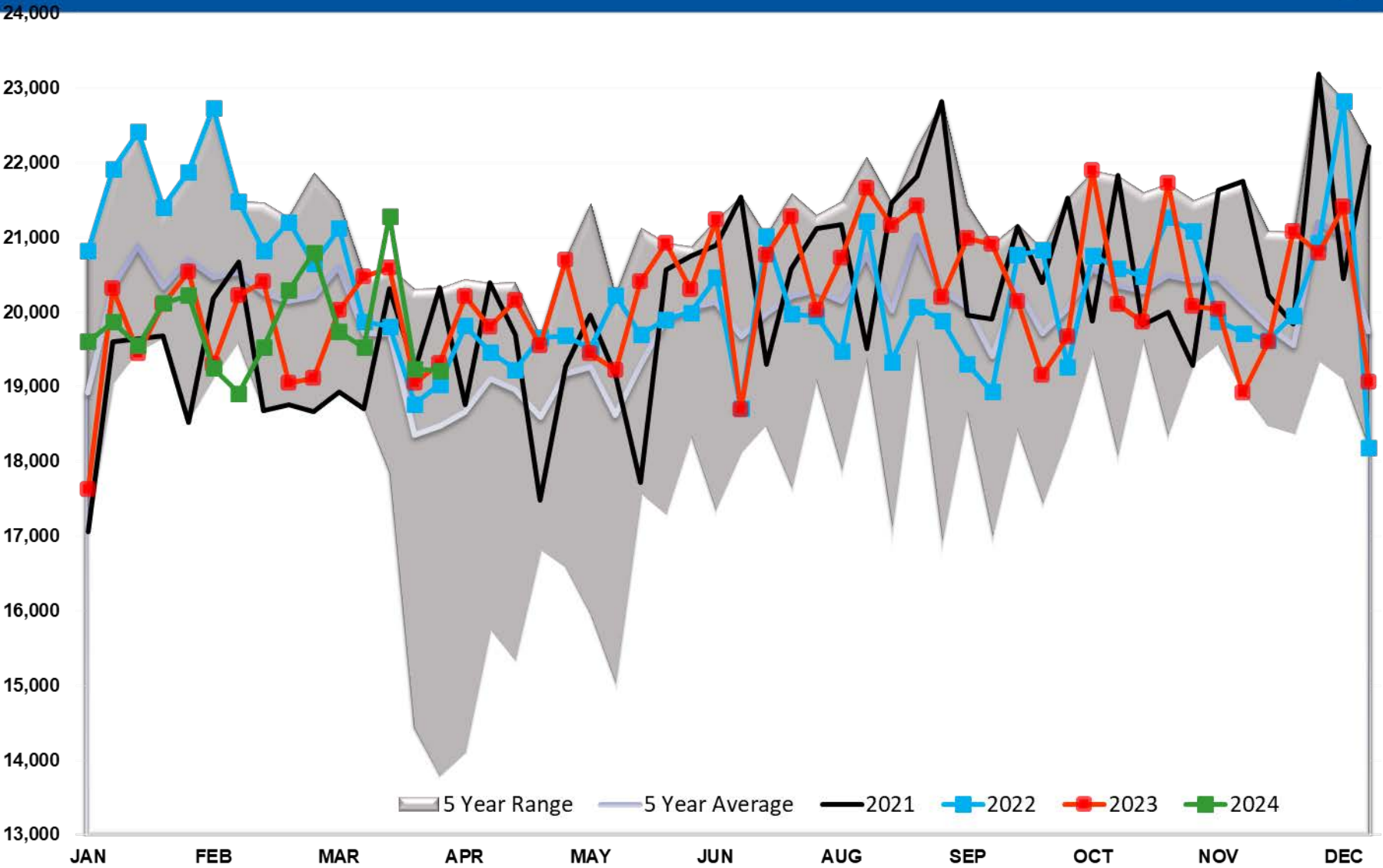
CRUDE OIL EXPORTS (mb/day)



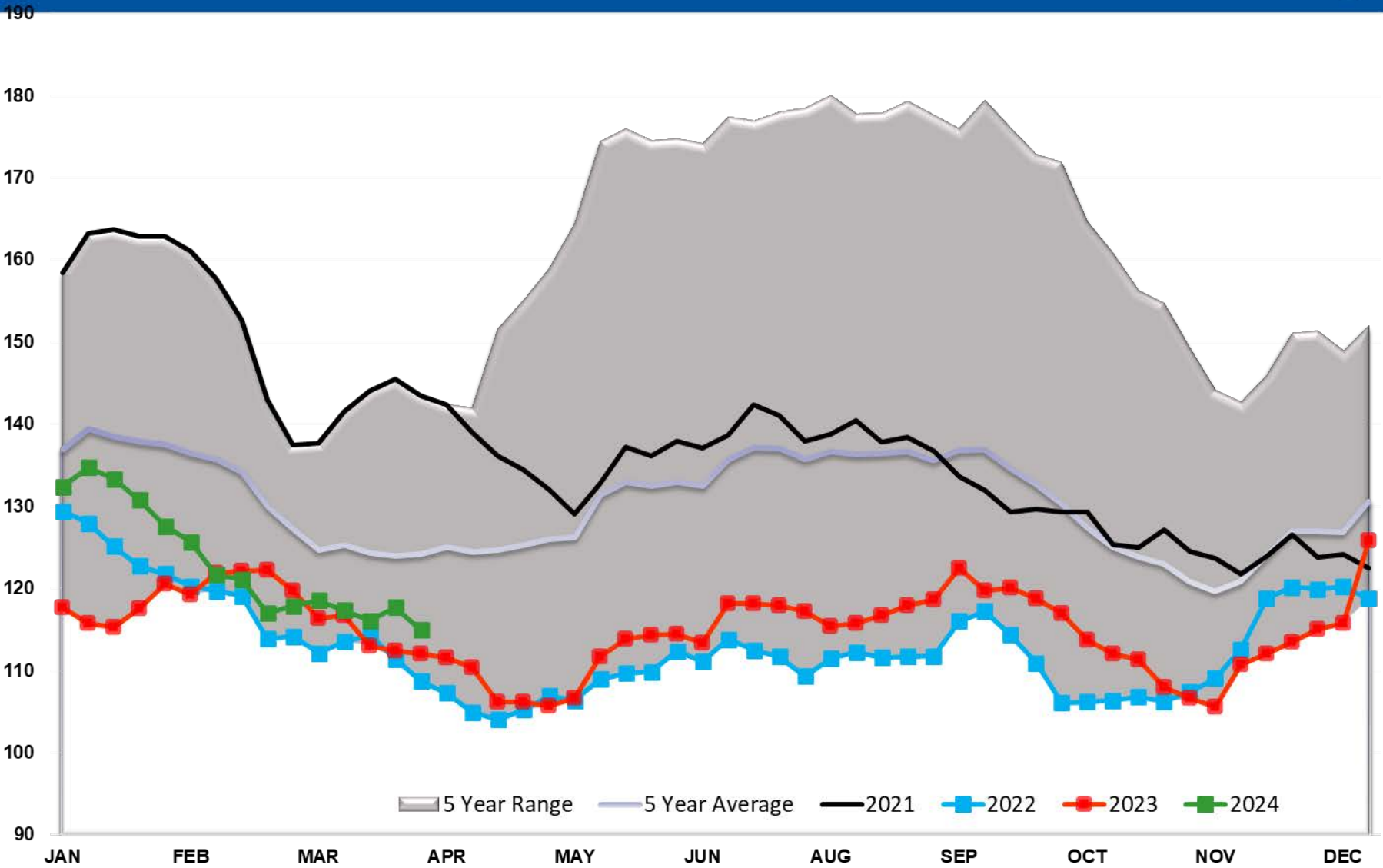
Crude Output



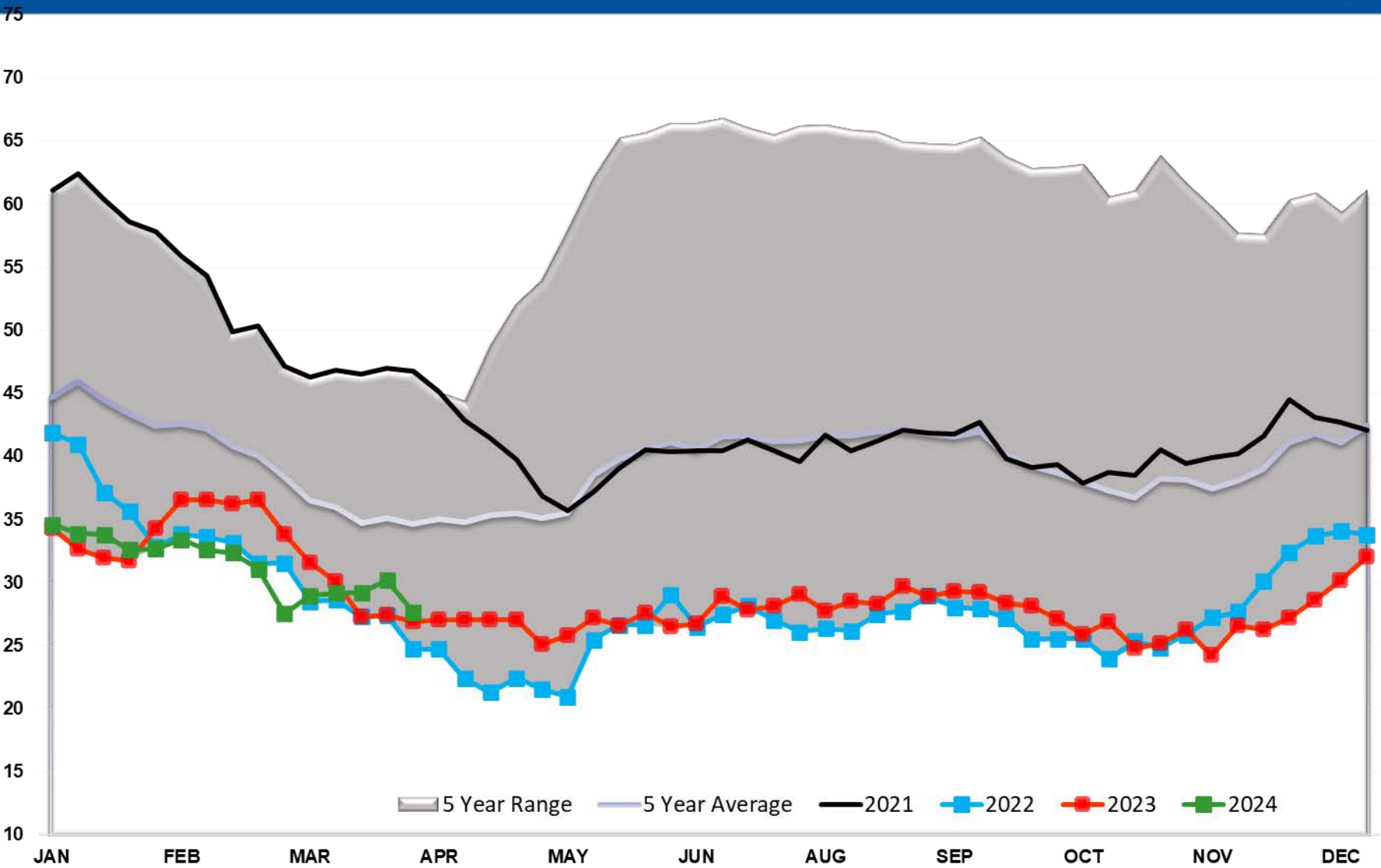
Total US Petroleum Demand



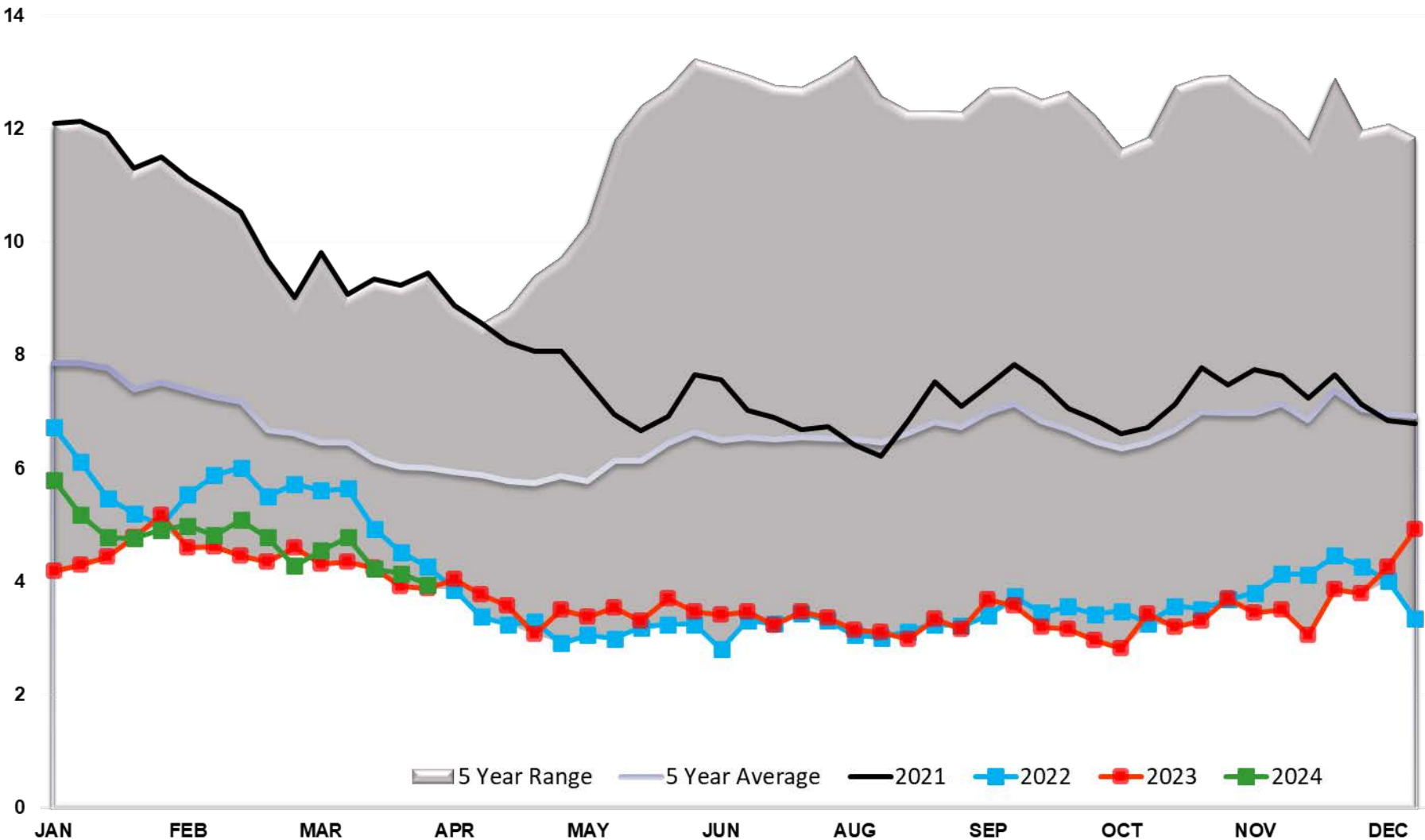
Diesel TOTAL US



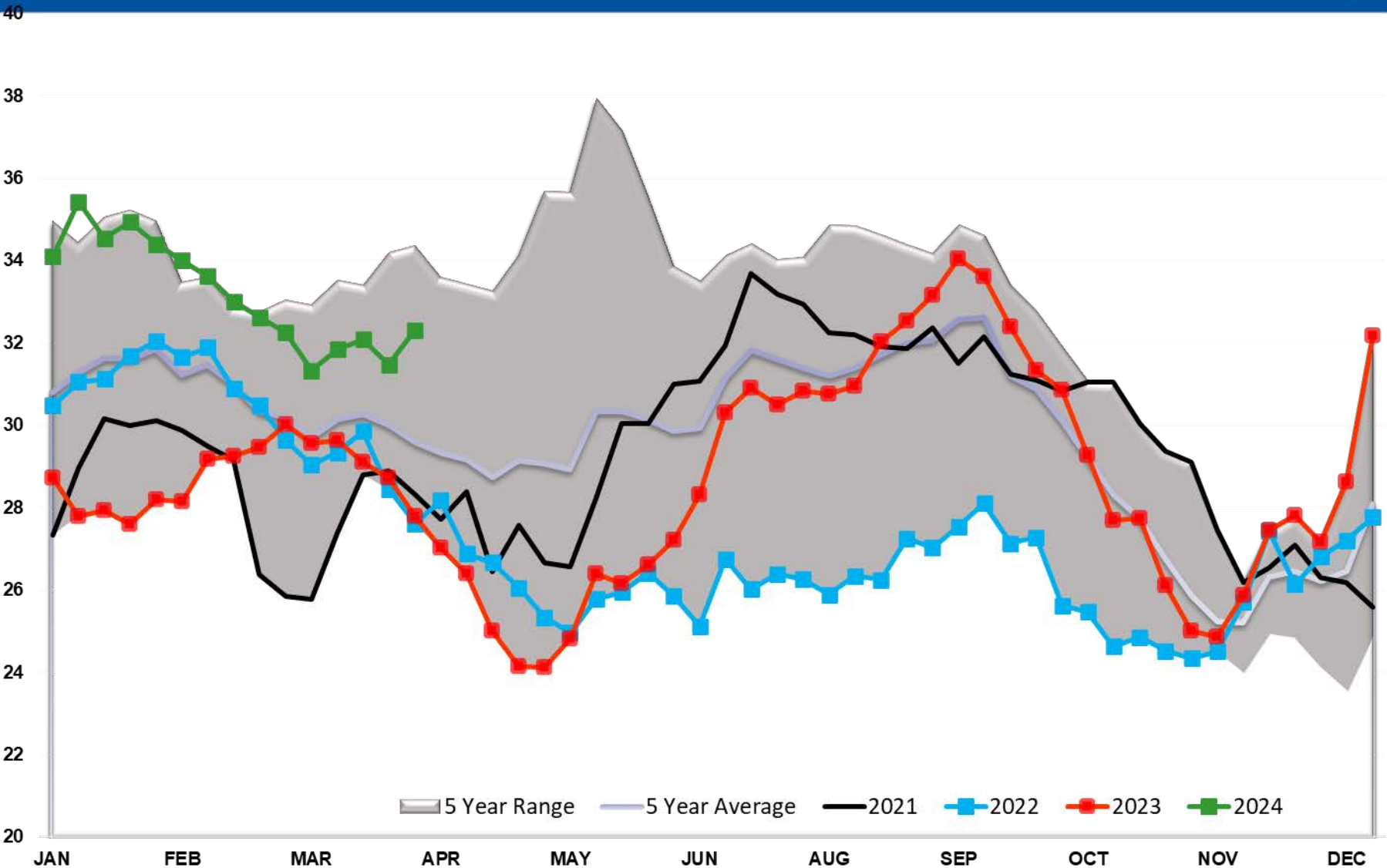
Diesel PADD 1



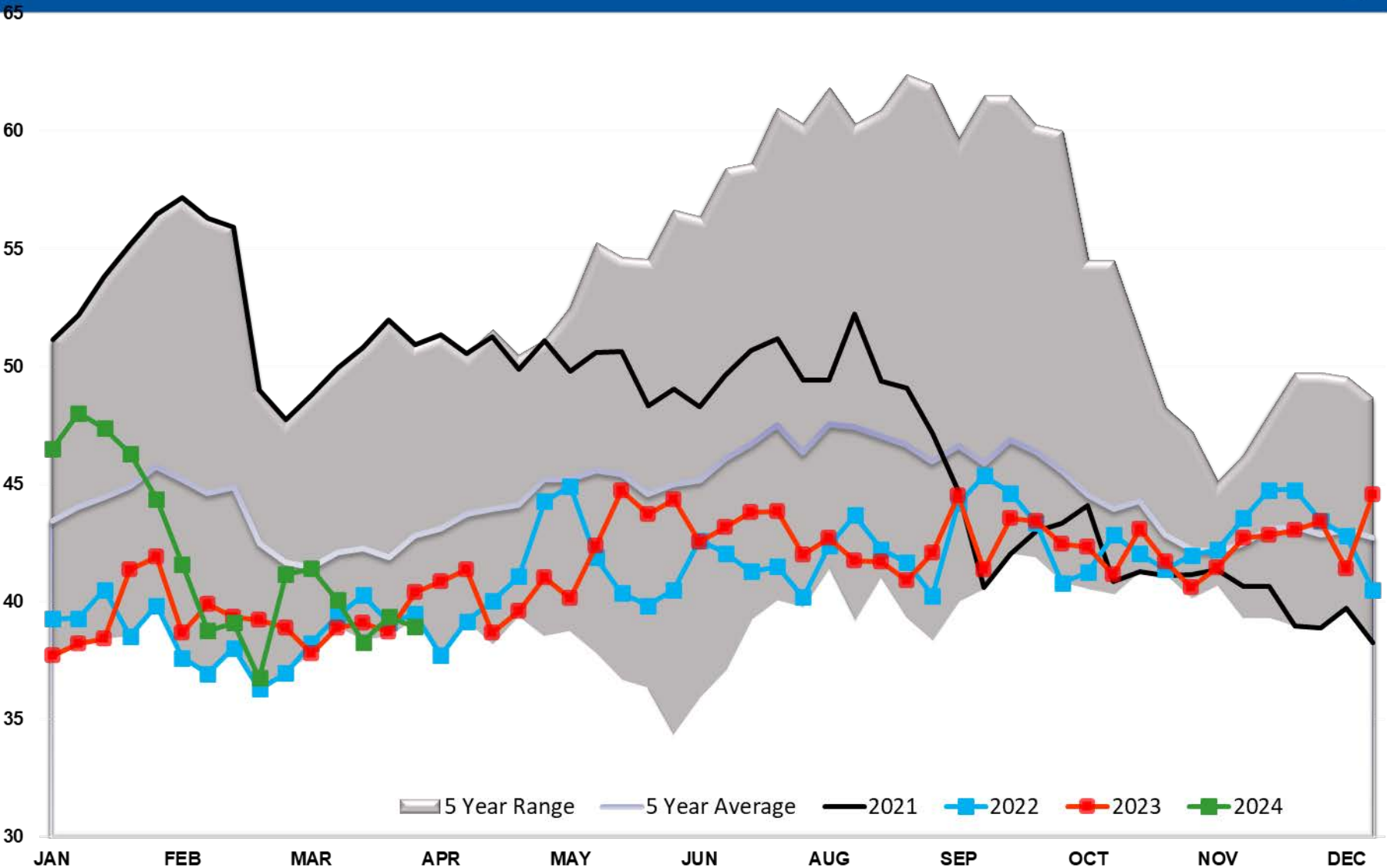
Diesel PADD 1A



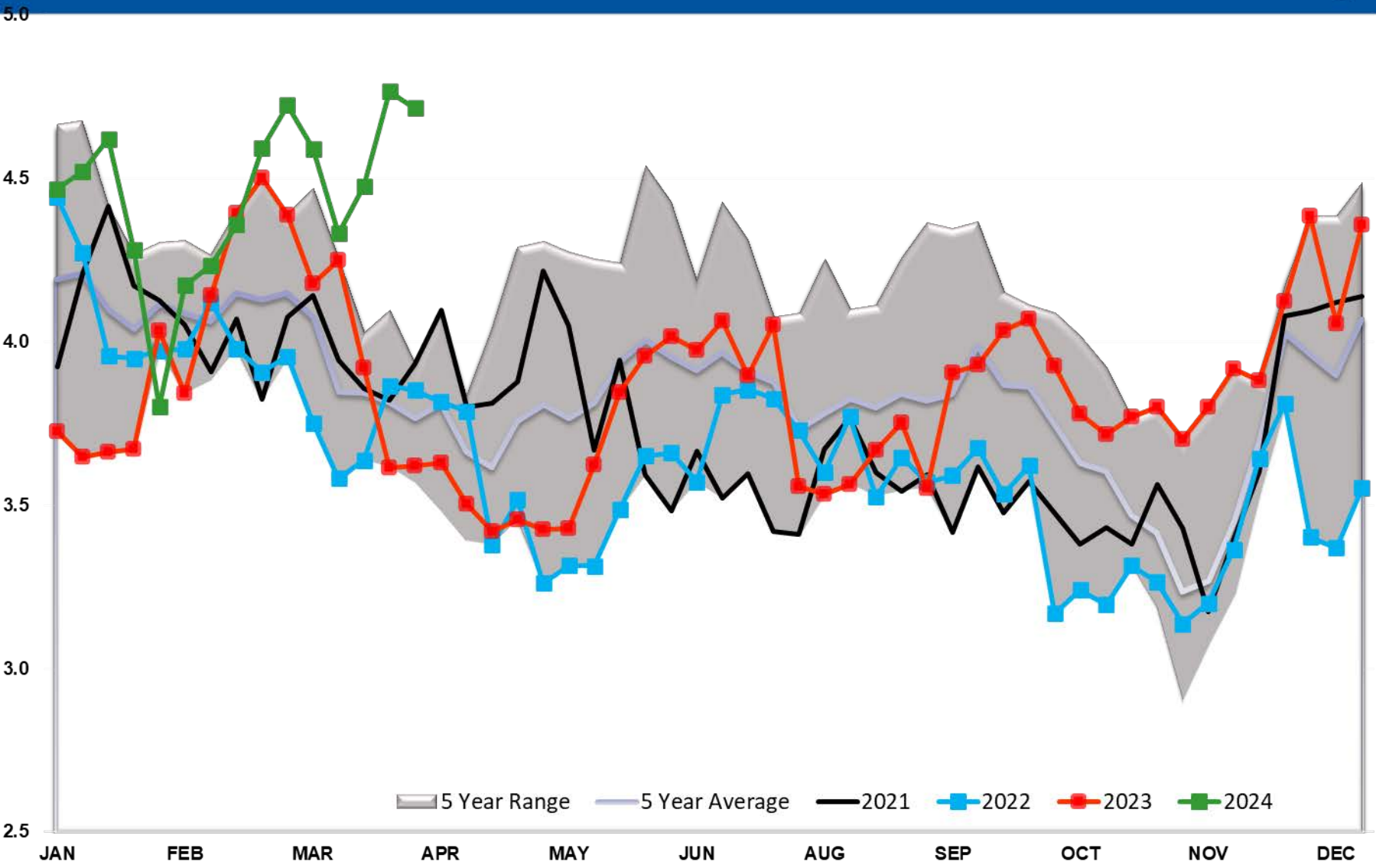
Diesel PADD 2



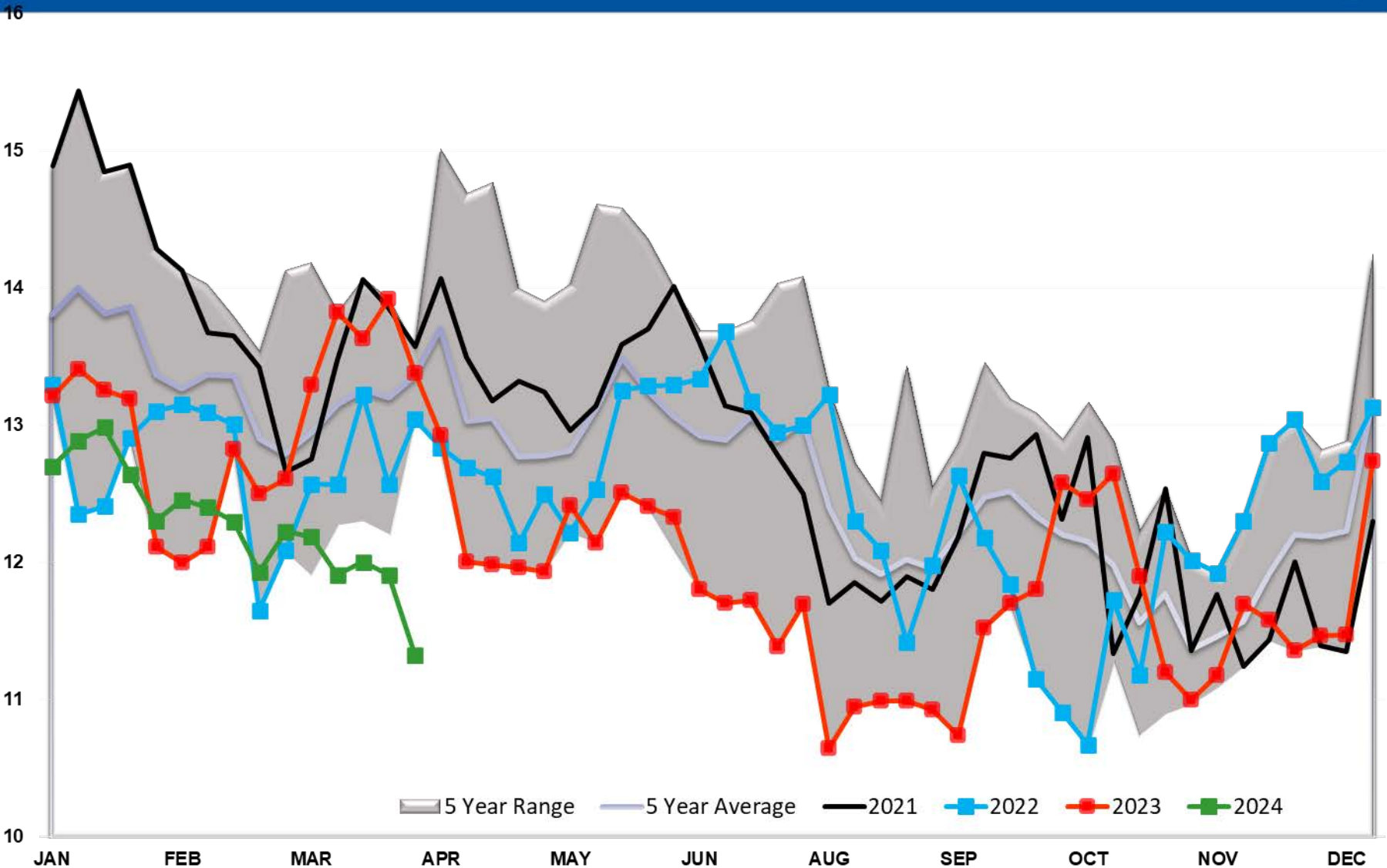
Diesel PADD 3



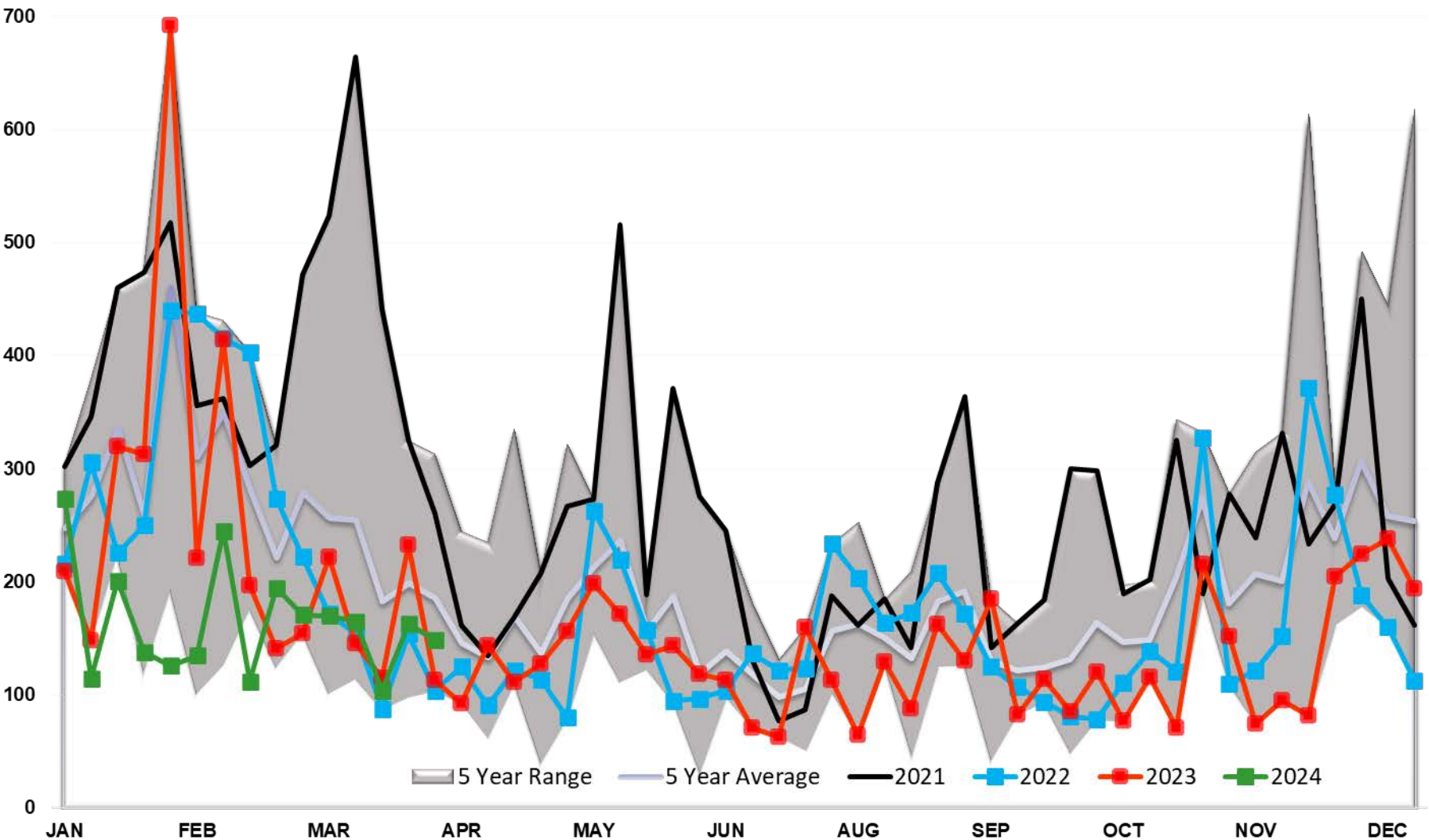
Diesel PADD 4



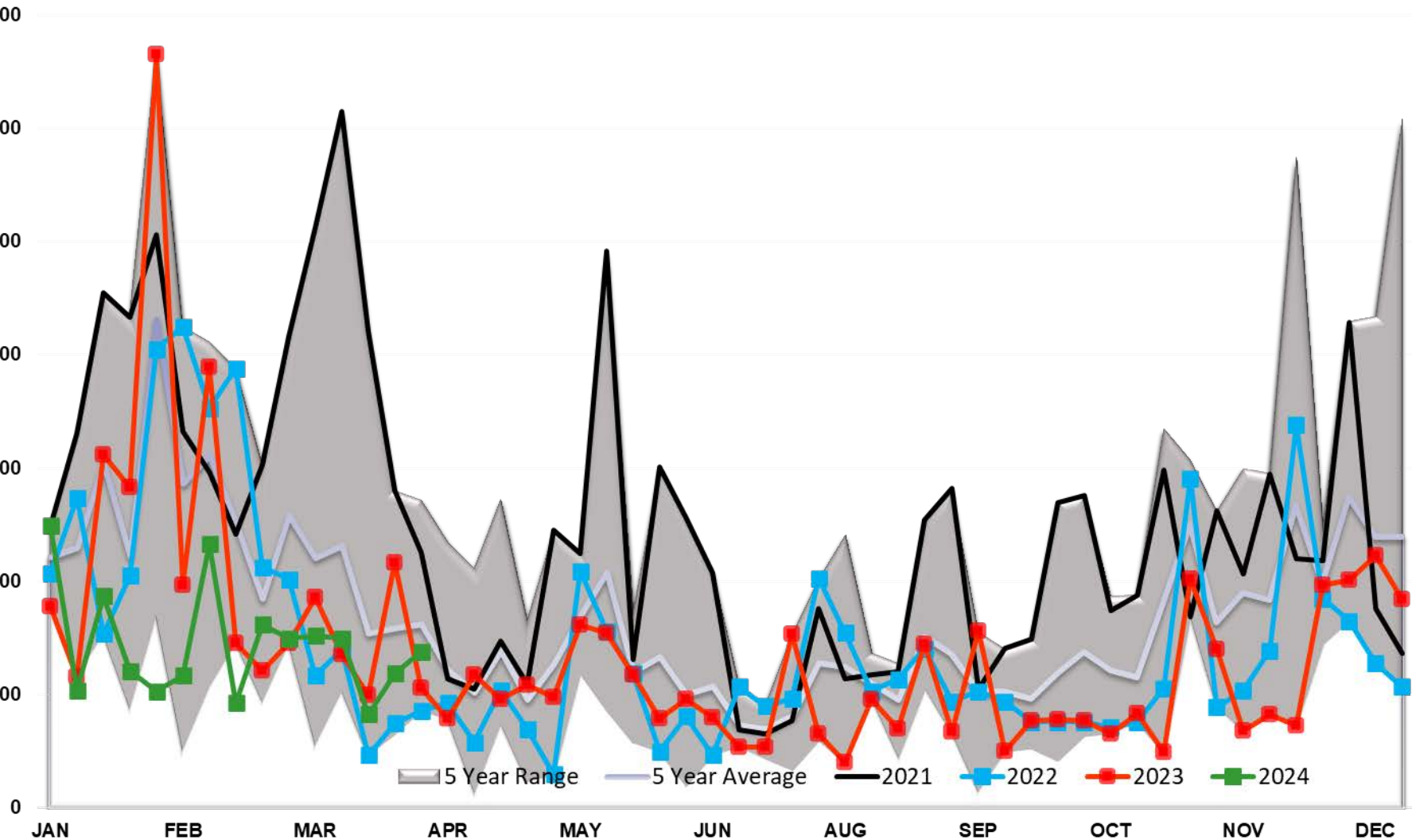
Diesel PADD 5



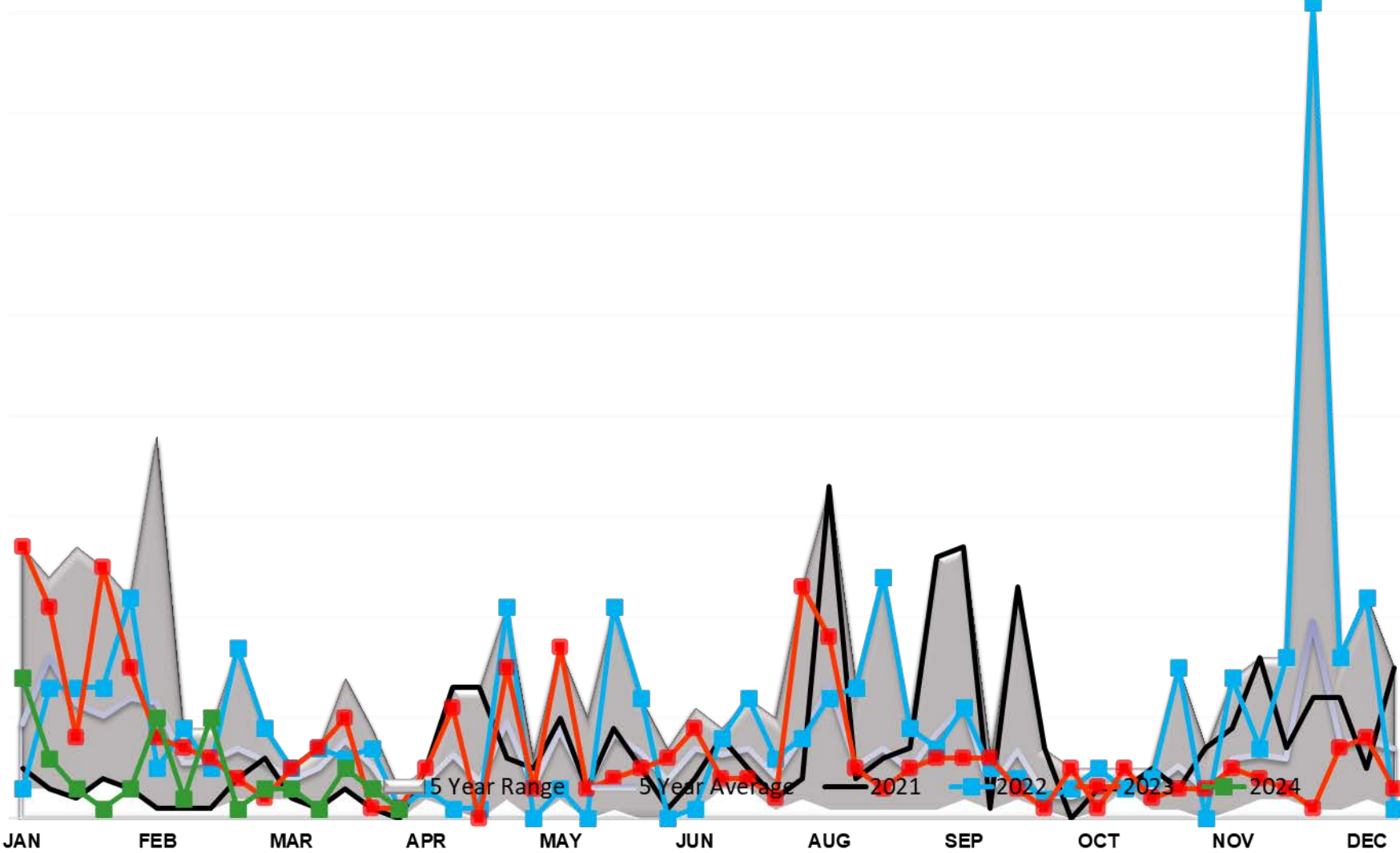
Diesel Imports



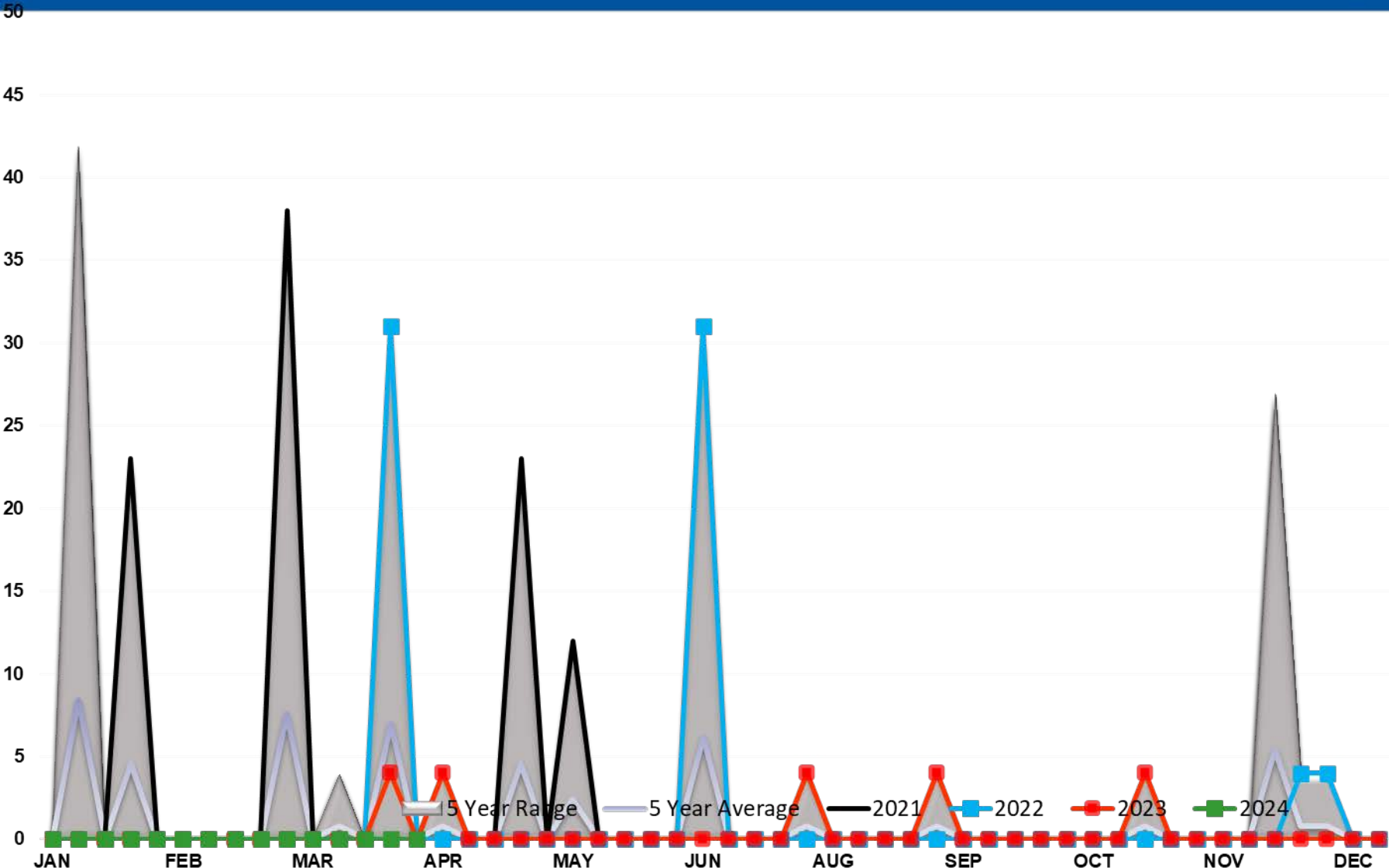
Diesel Imports PADD 1



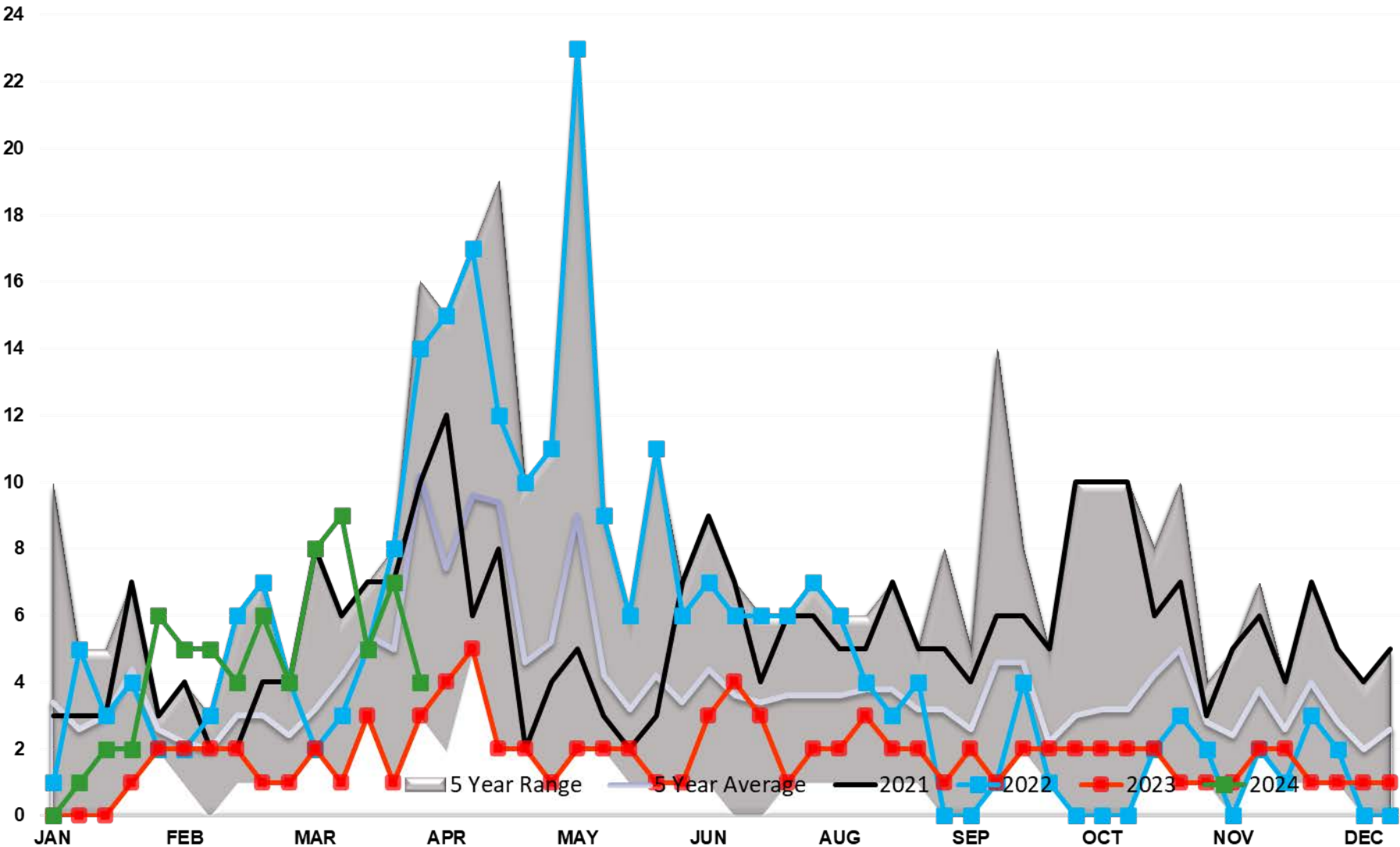
Diesel Imports PADD 2



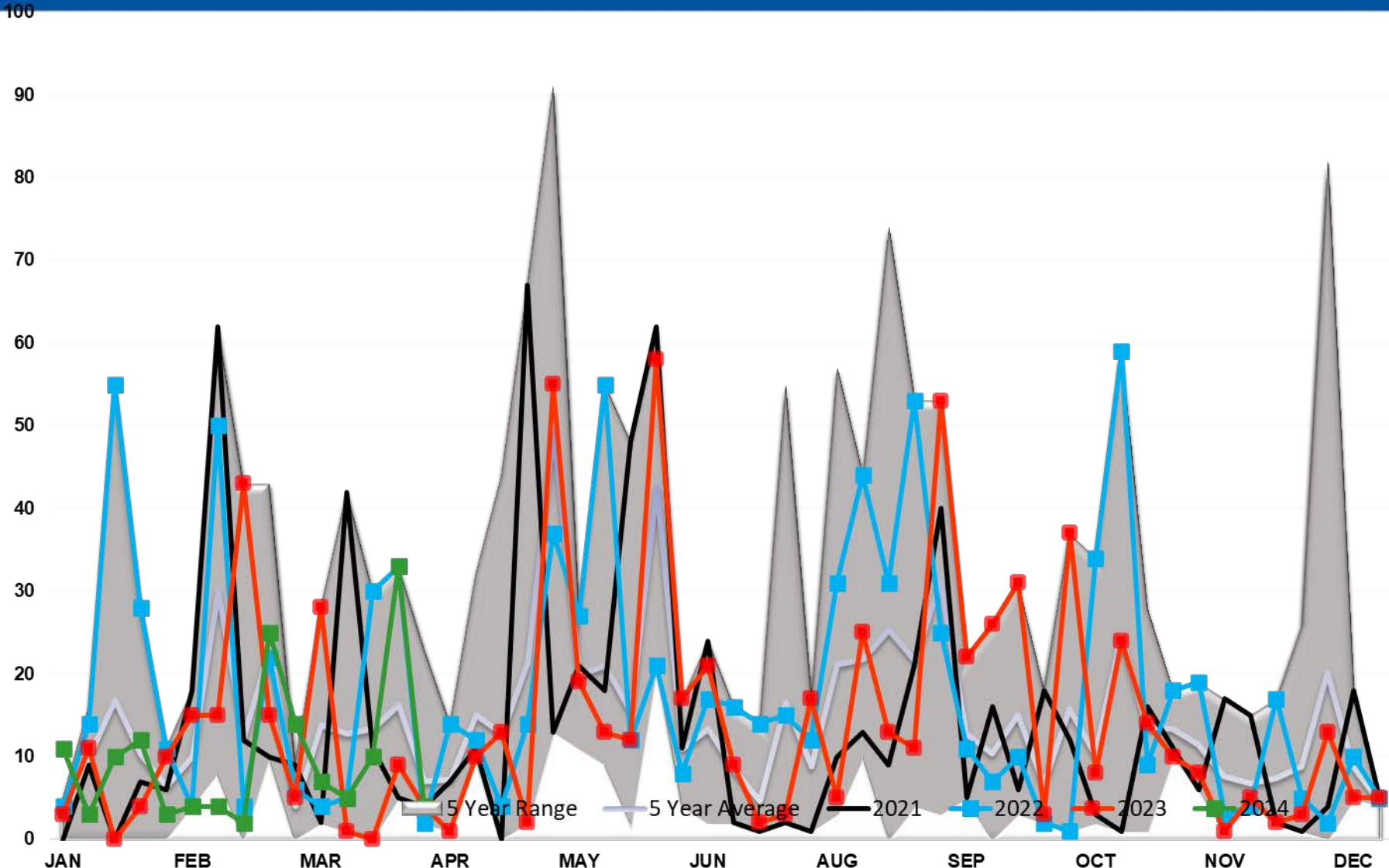
Diesel Imports PADD 3



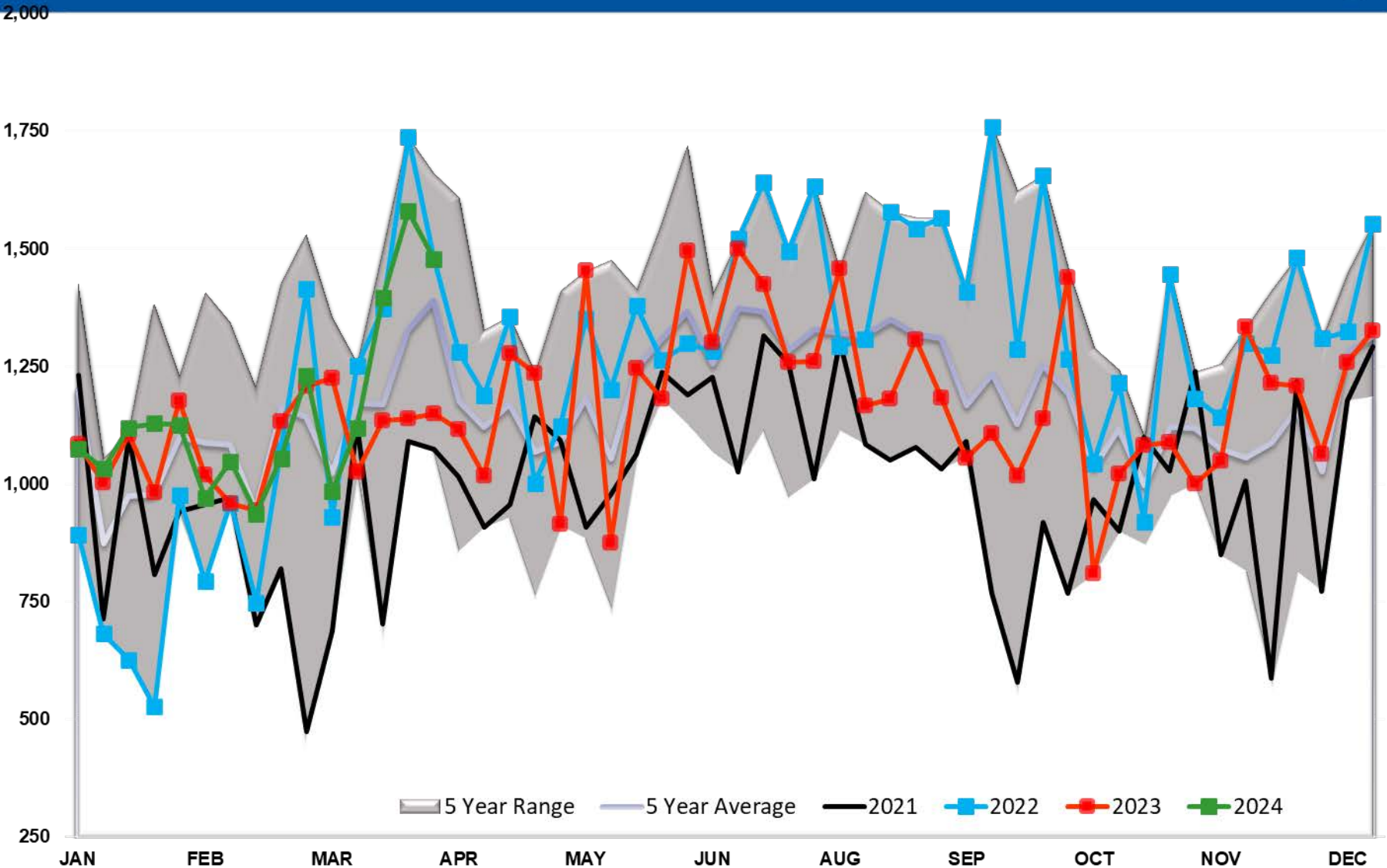
Diesel Imports PADD 4



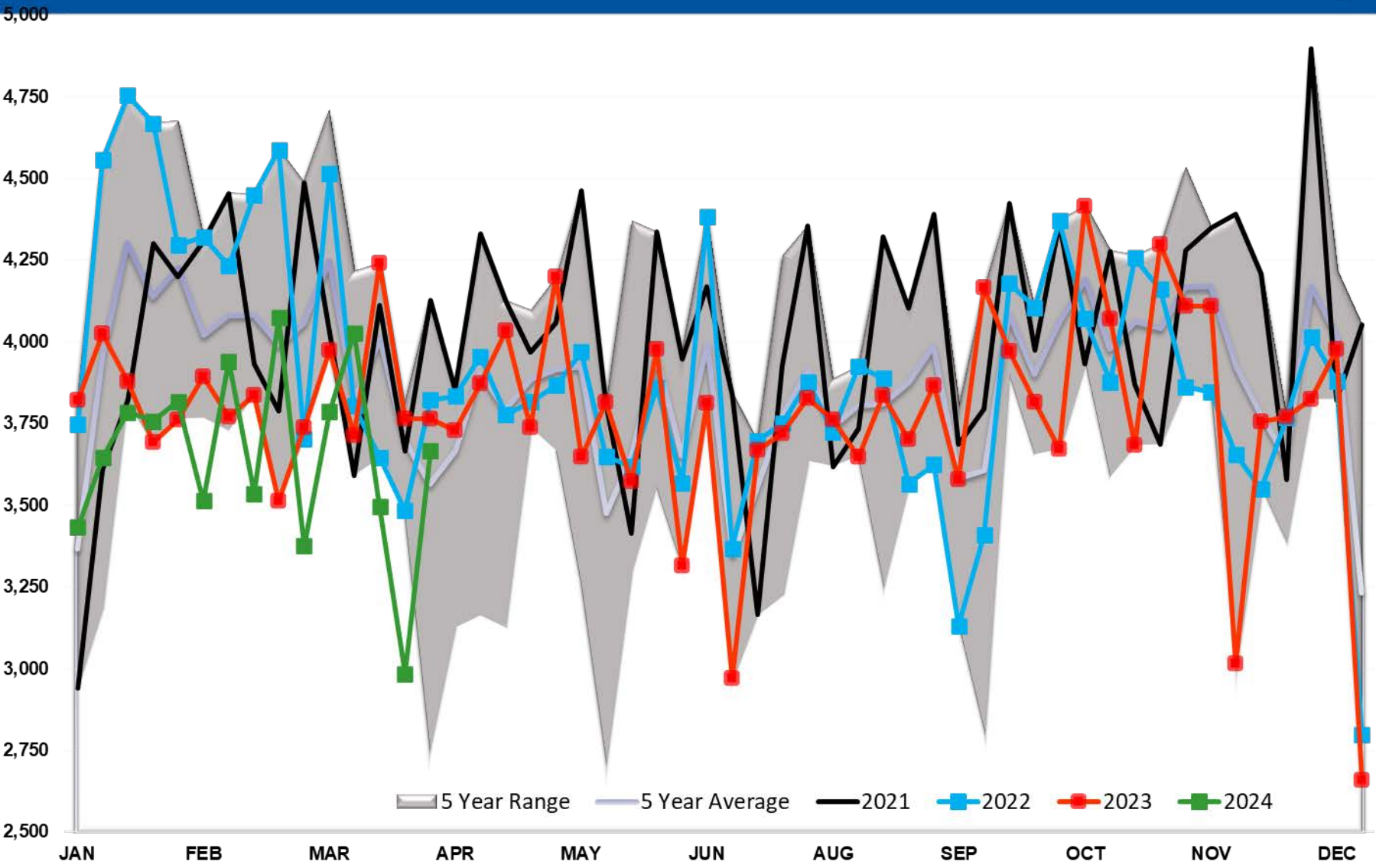
Diesel Imports PADD 5



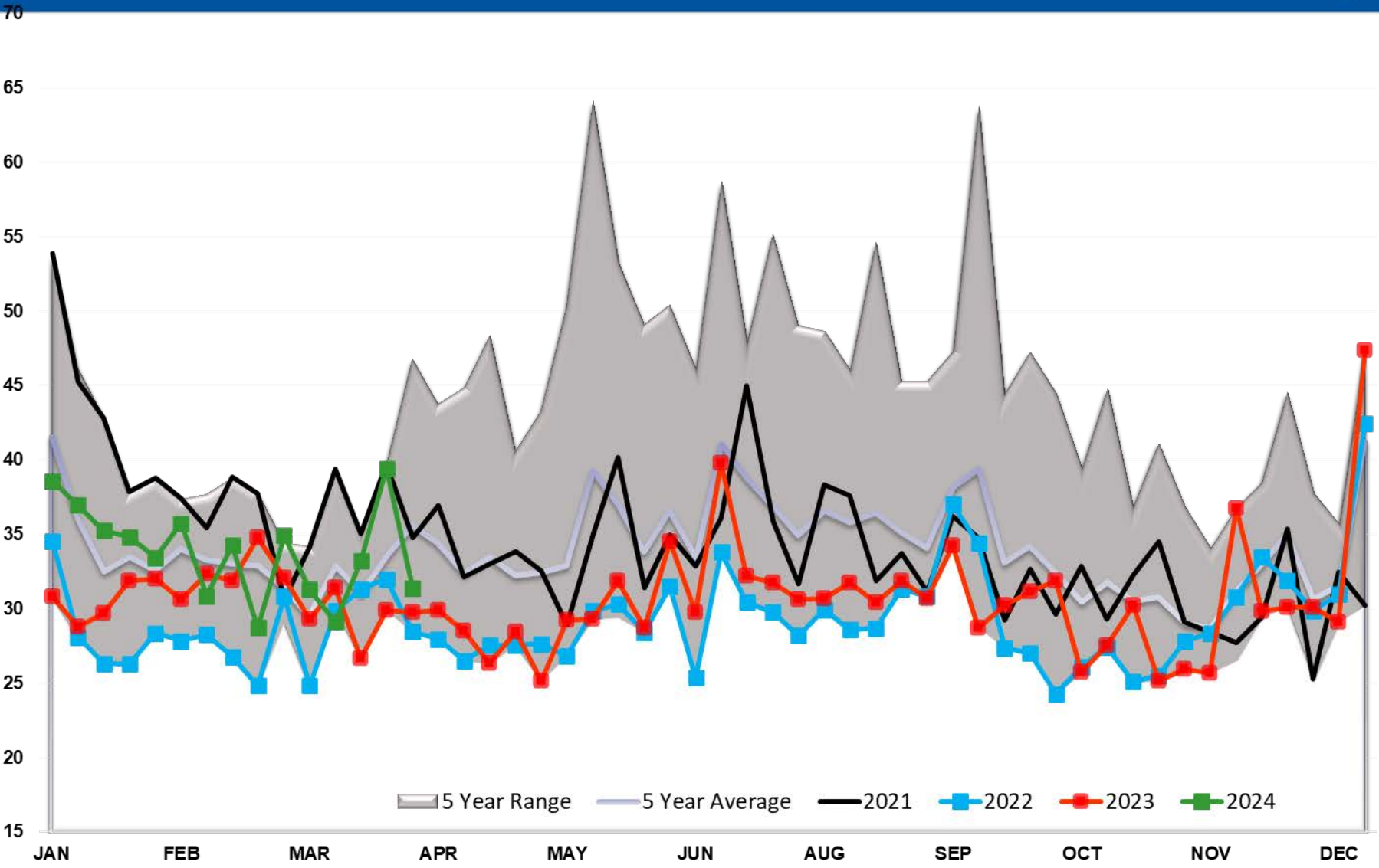
DIESEL EXPORTS (mb/day)



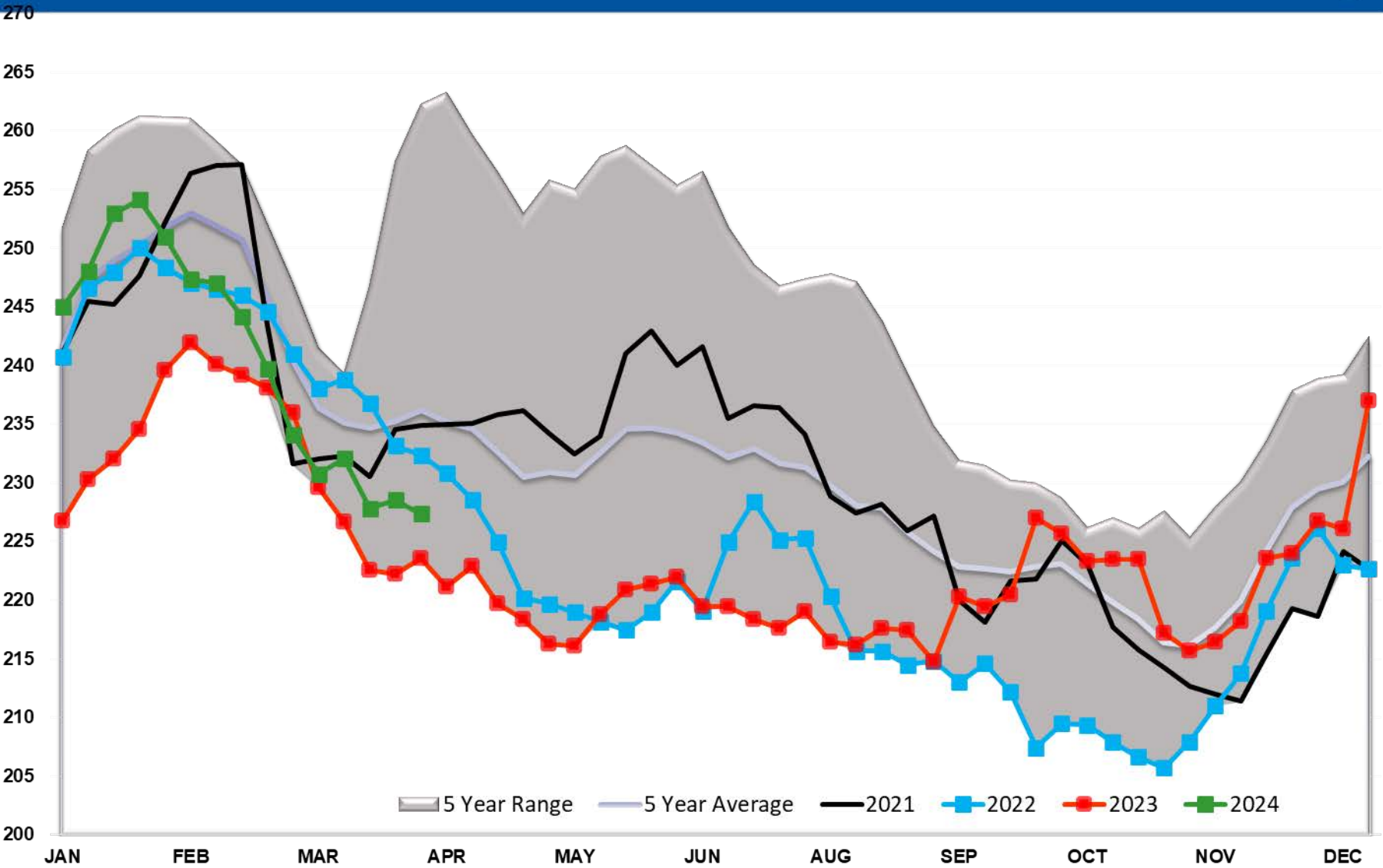
Diesel Implied Demand



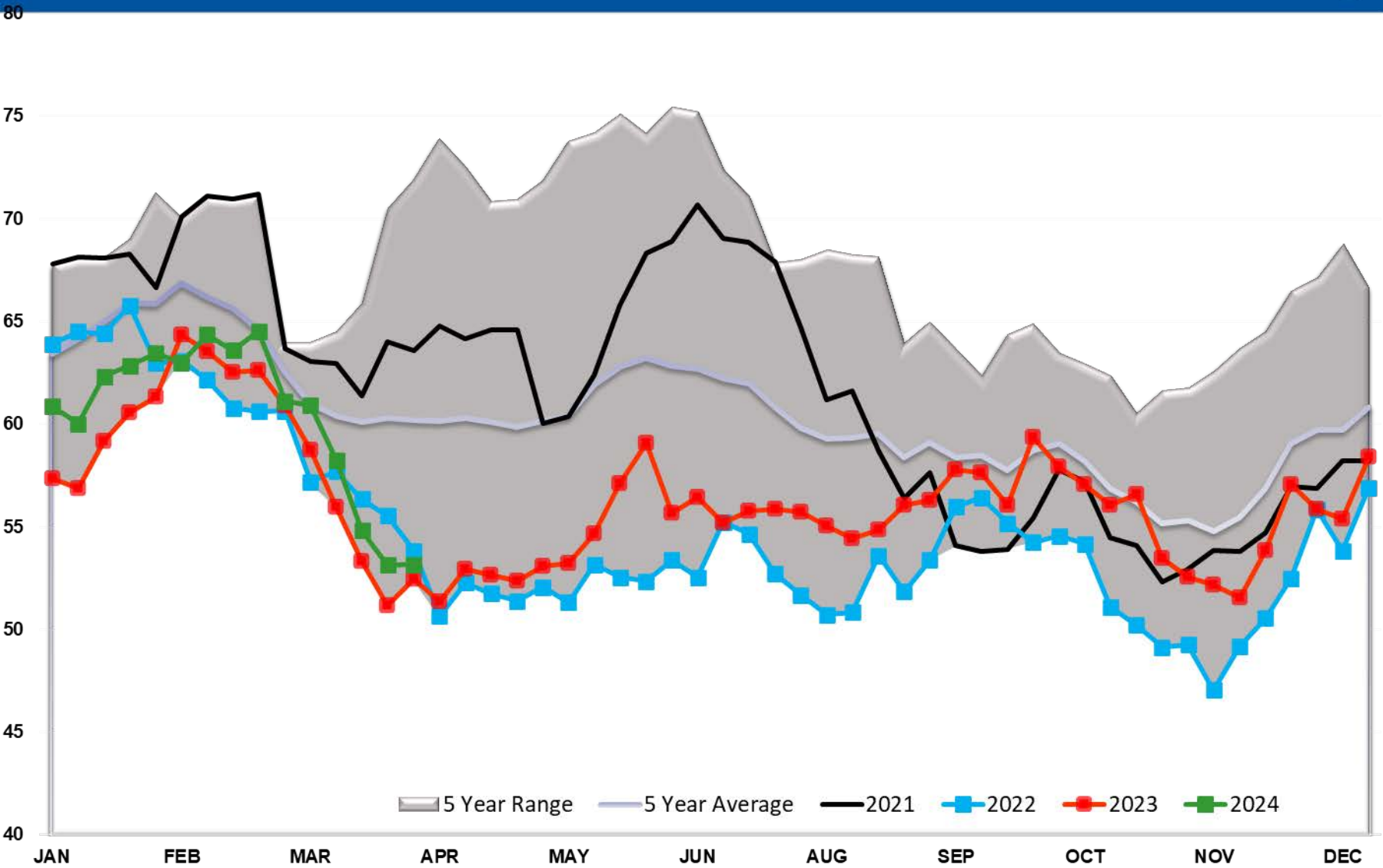
Diesel Days fwd Cover



Gasoline TOTAL US

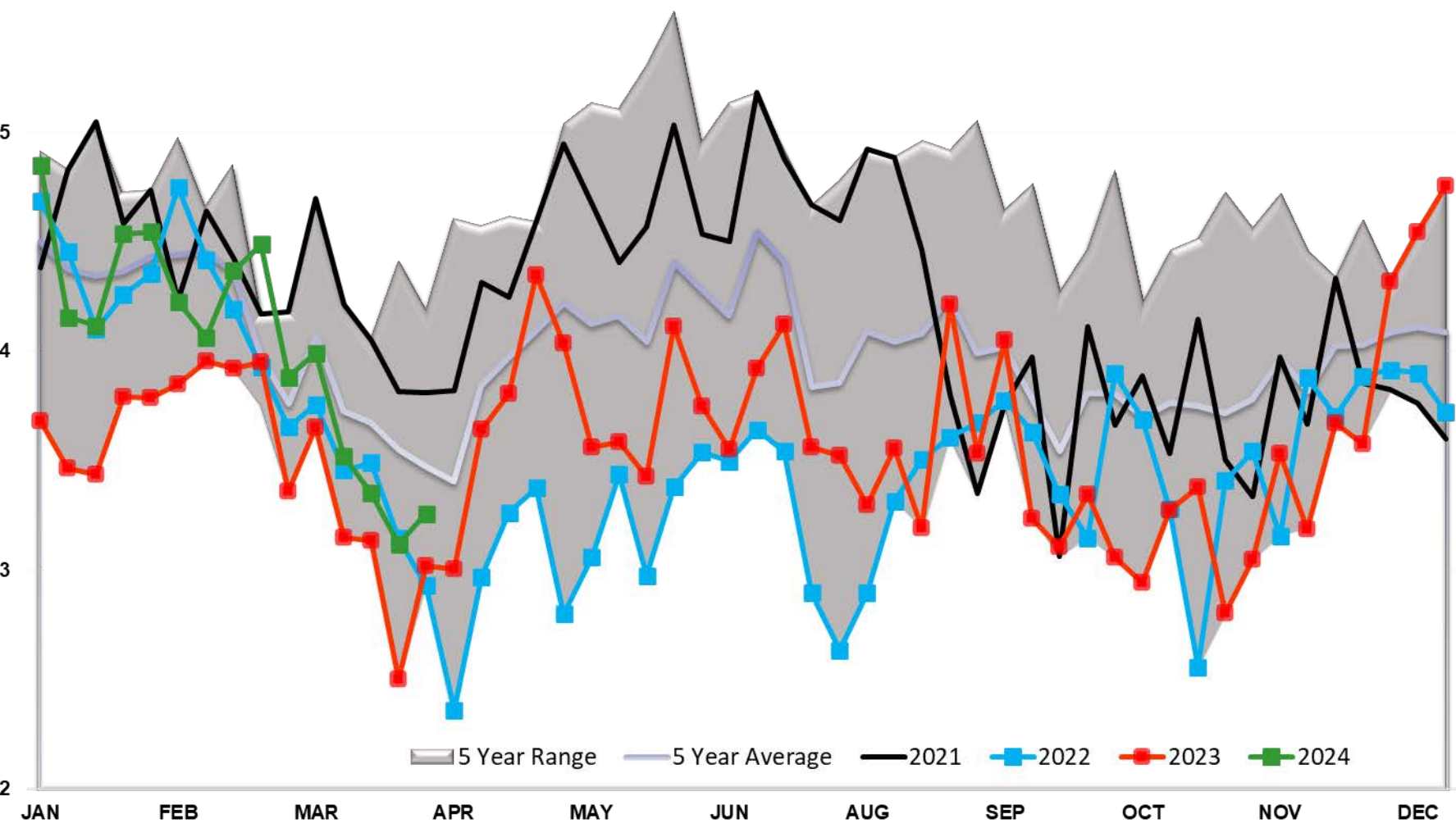


Gasoline PADD 1



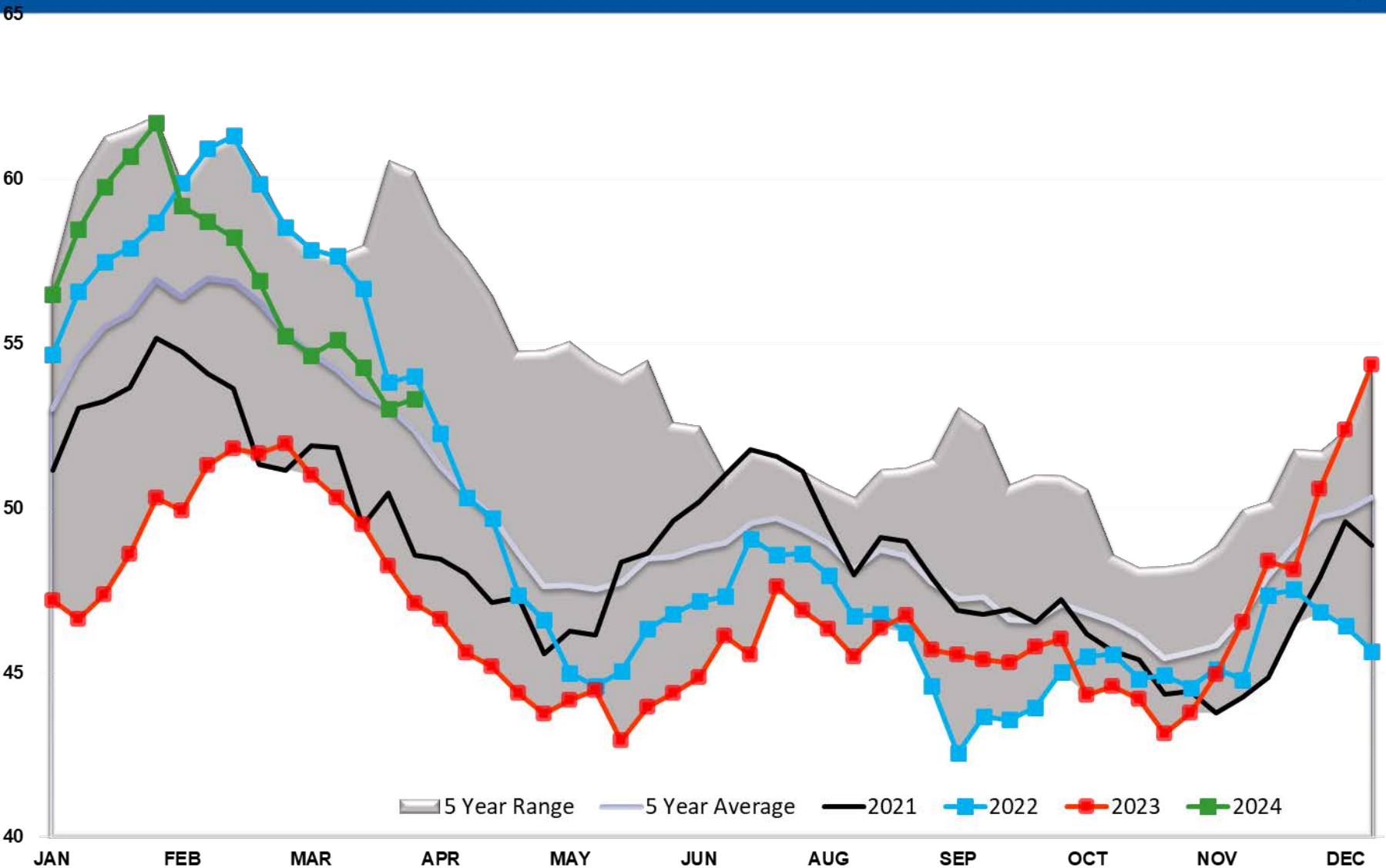
Gasoline PADD 1A

6

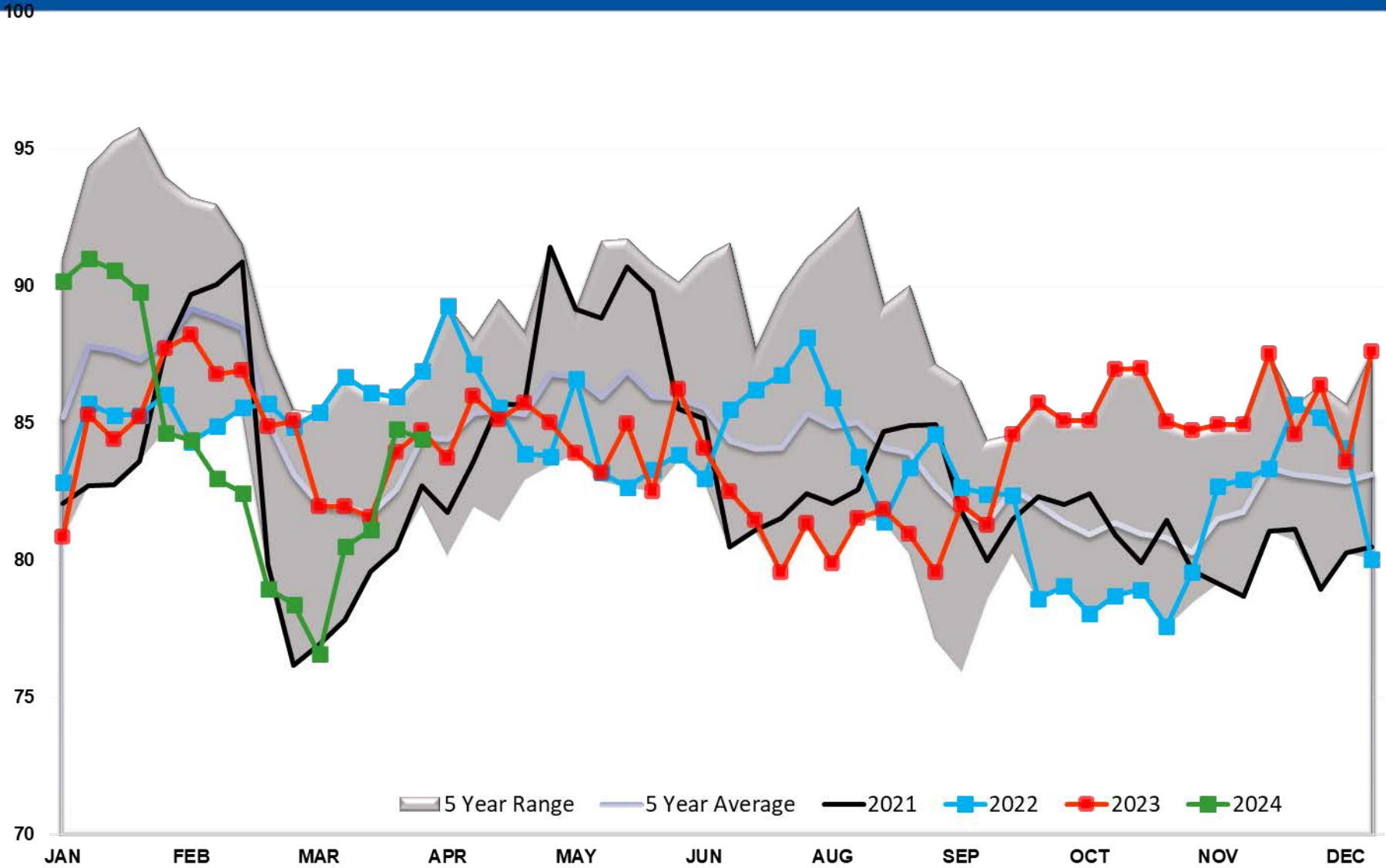


2

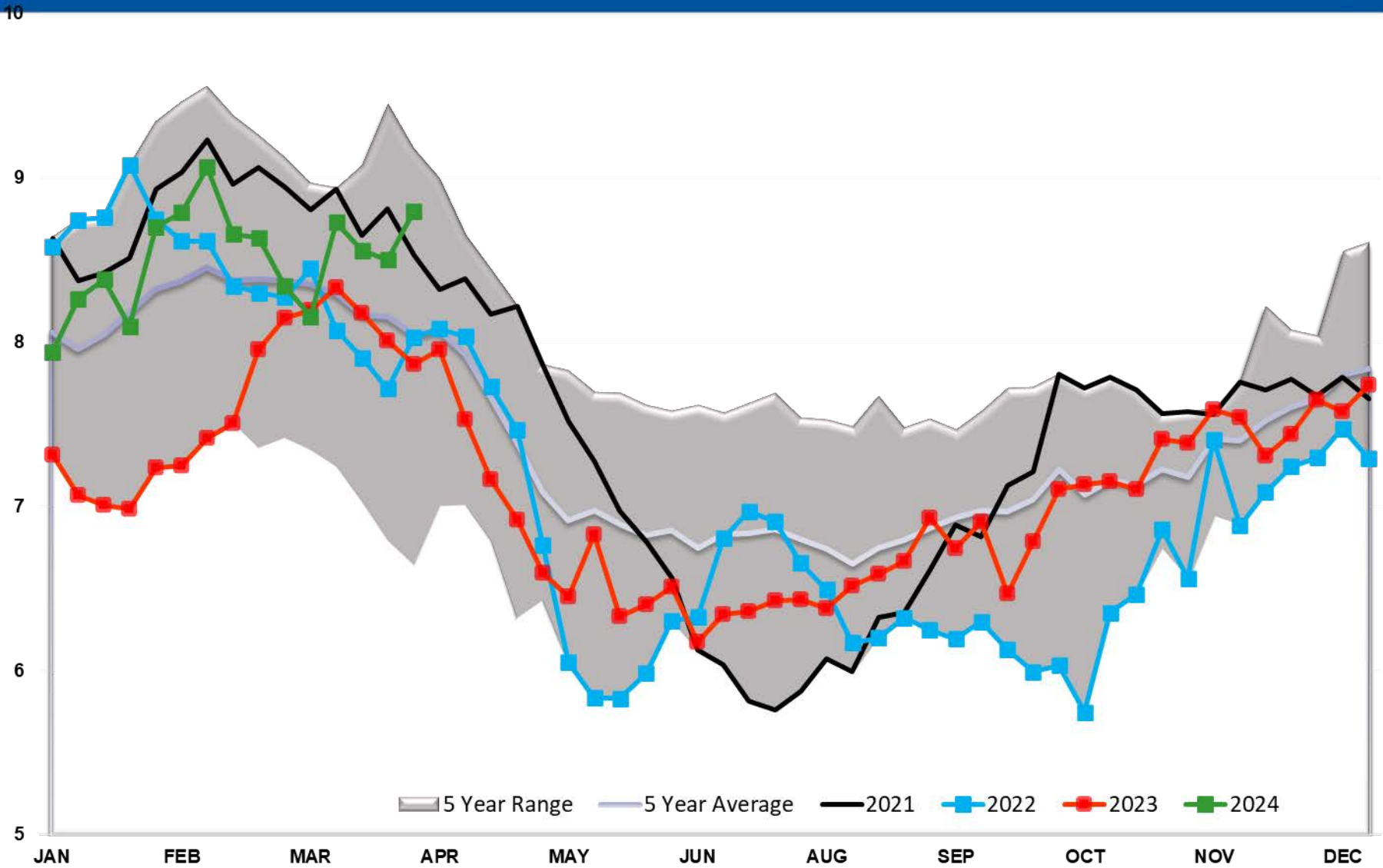
Gasoline PADD 2



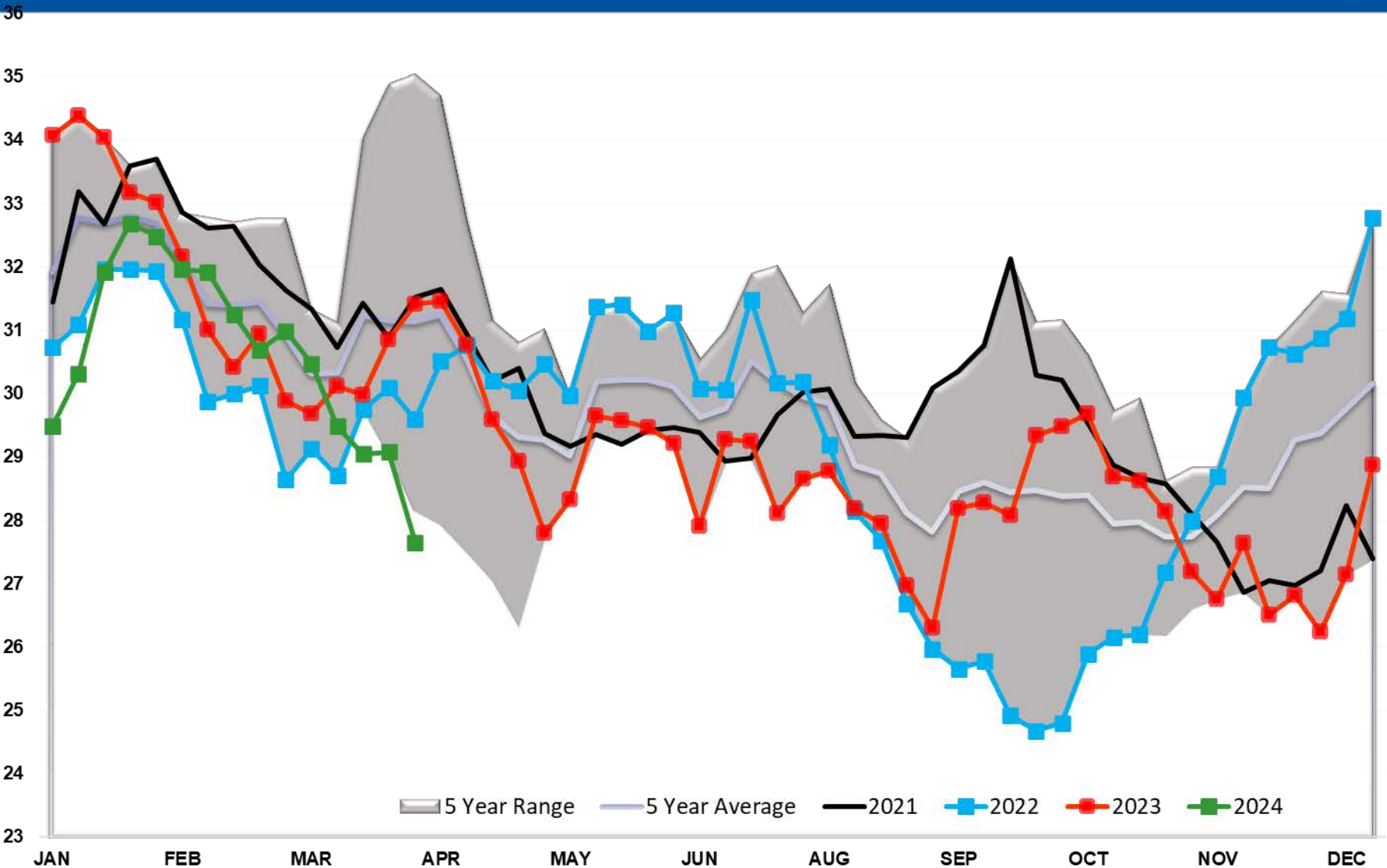
Gasoline PADD 3



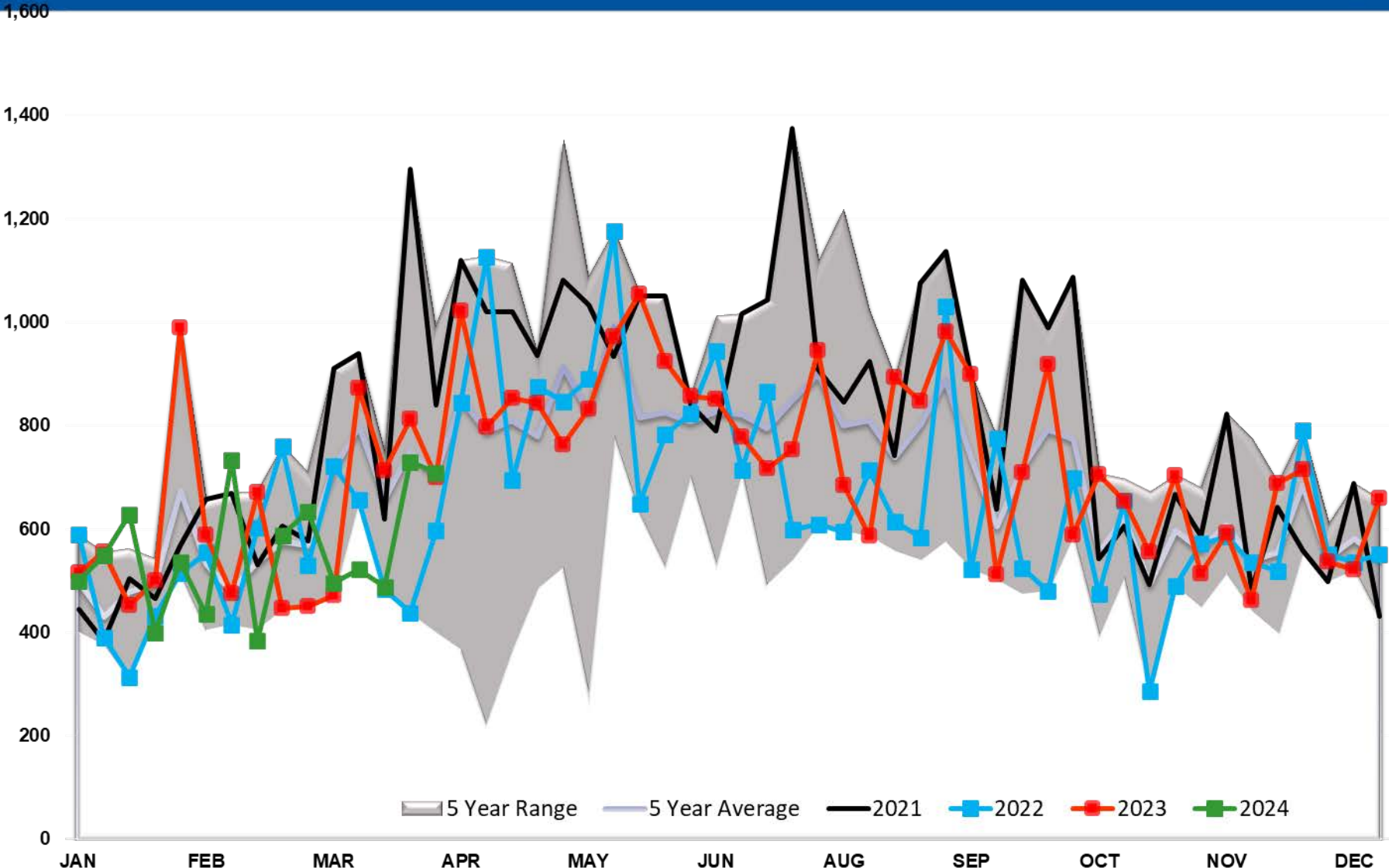
Gasoline PADD 4



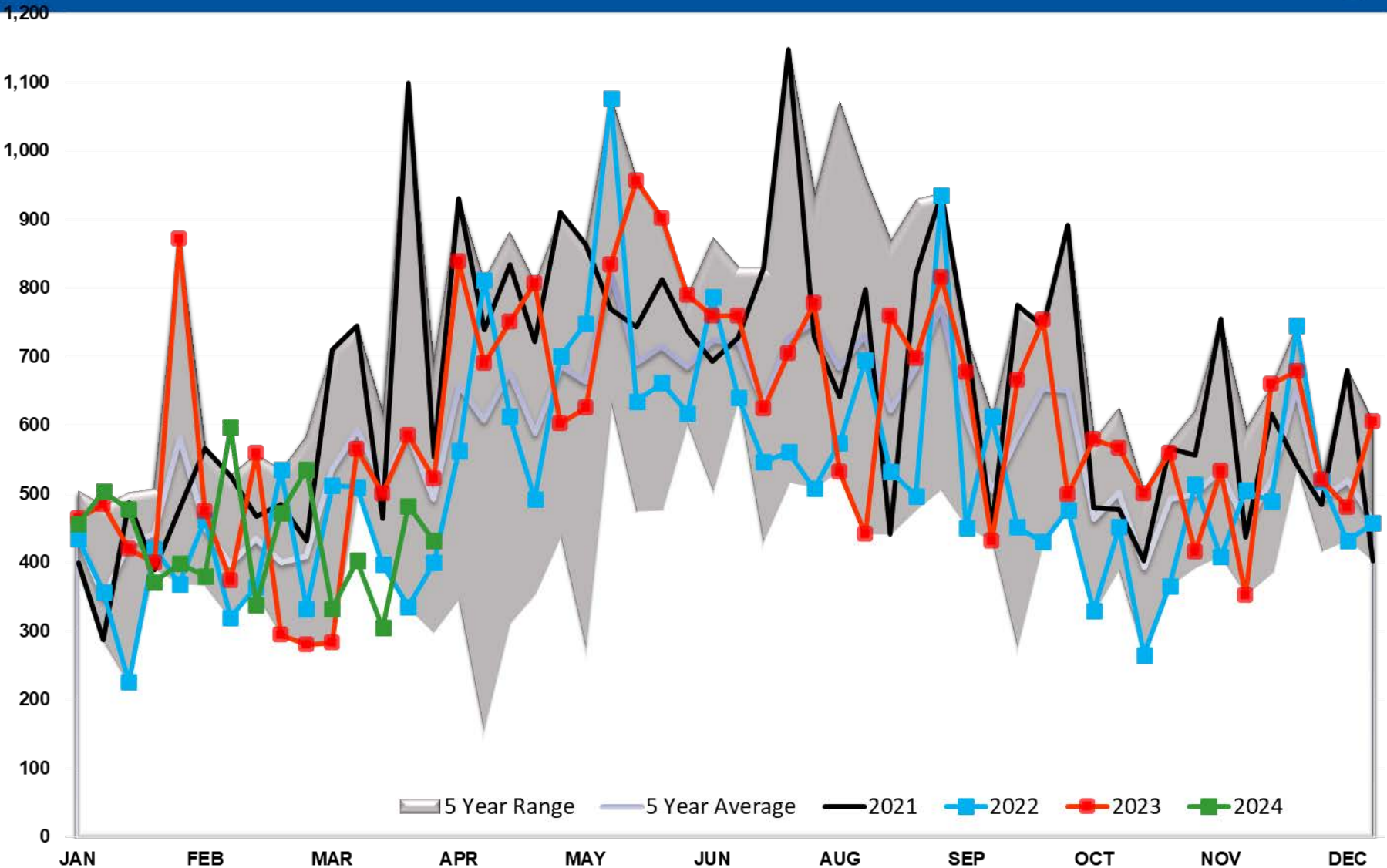
Gasoline PADD 5



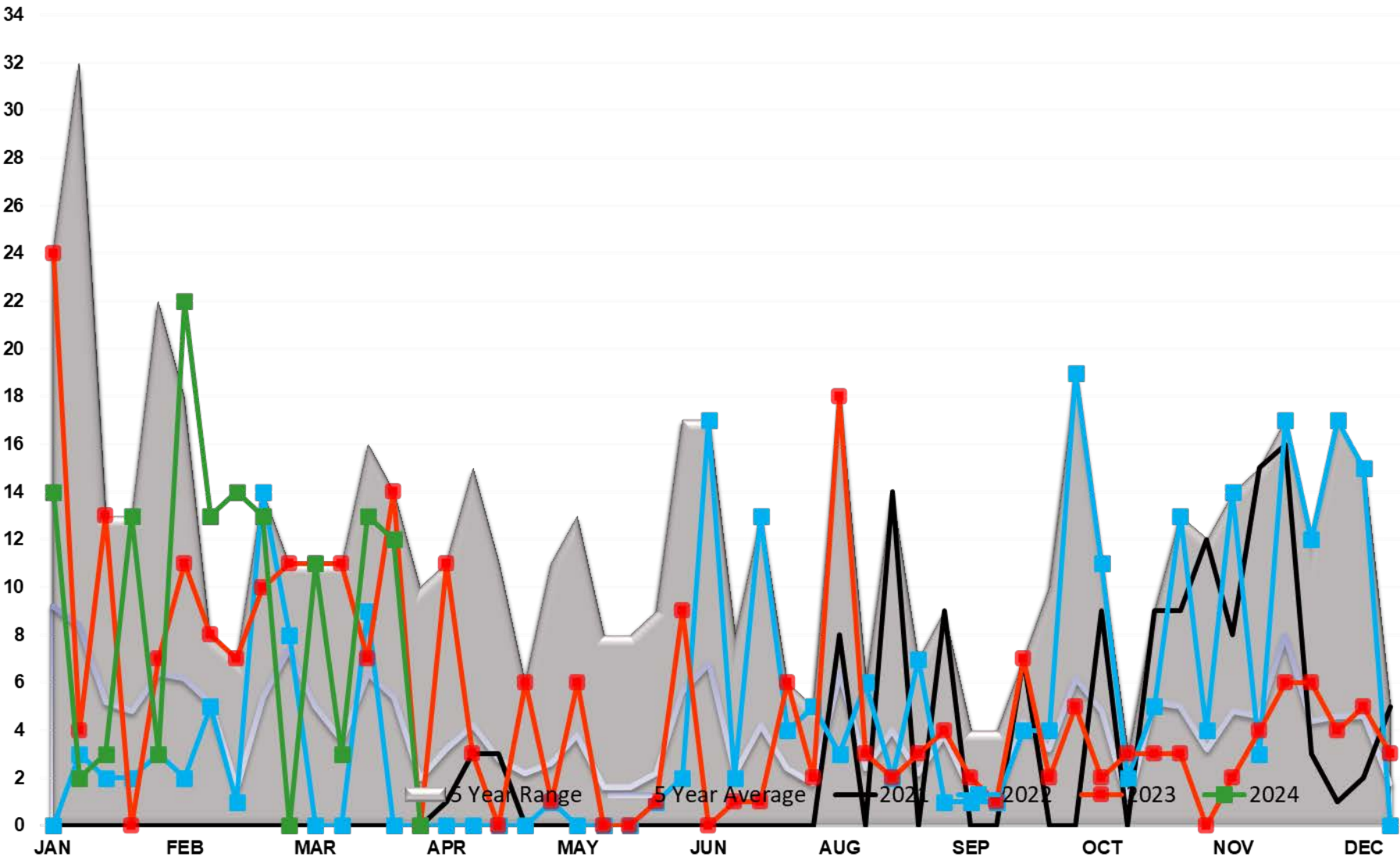
Gasoline Imports



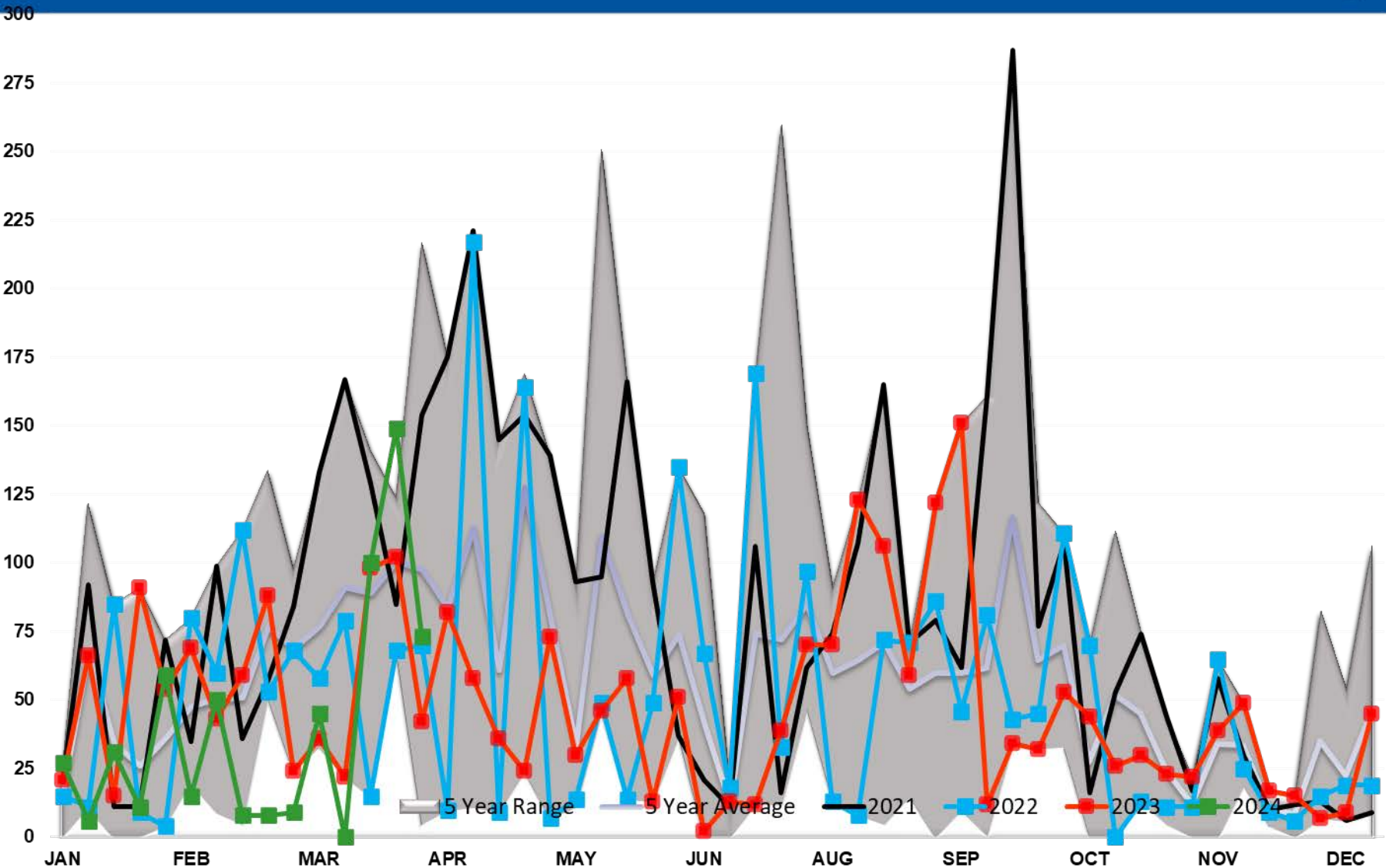
Gasoline Imports PADD 1



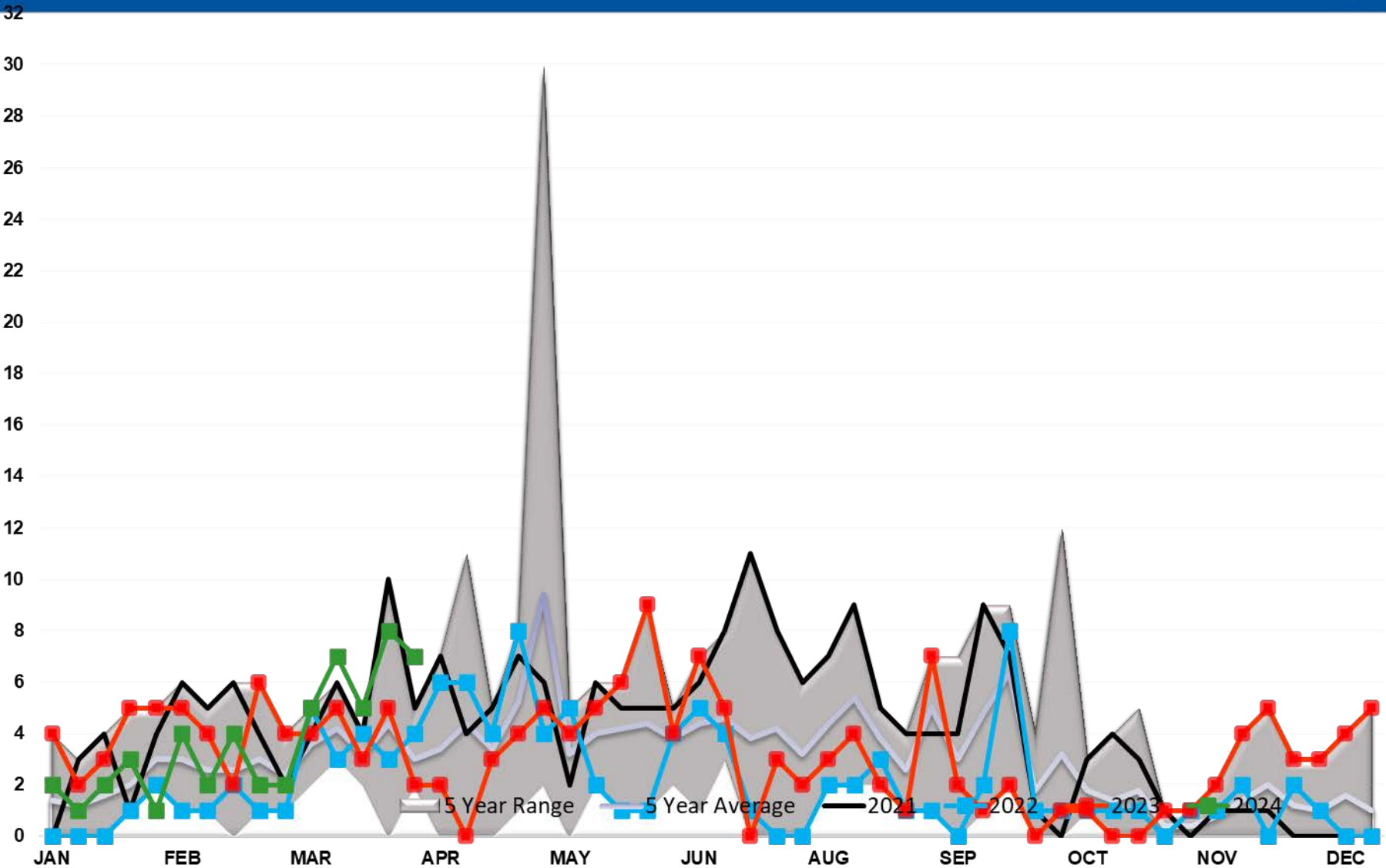
Gasoline Imports PADD 2



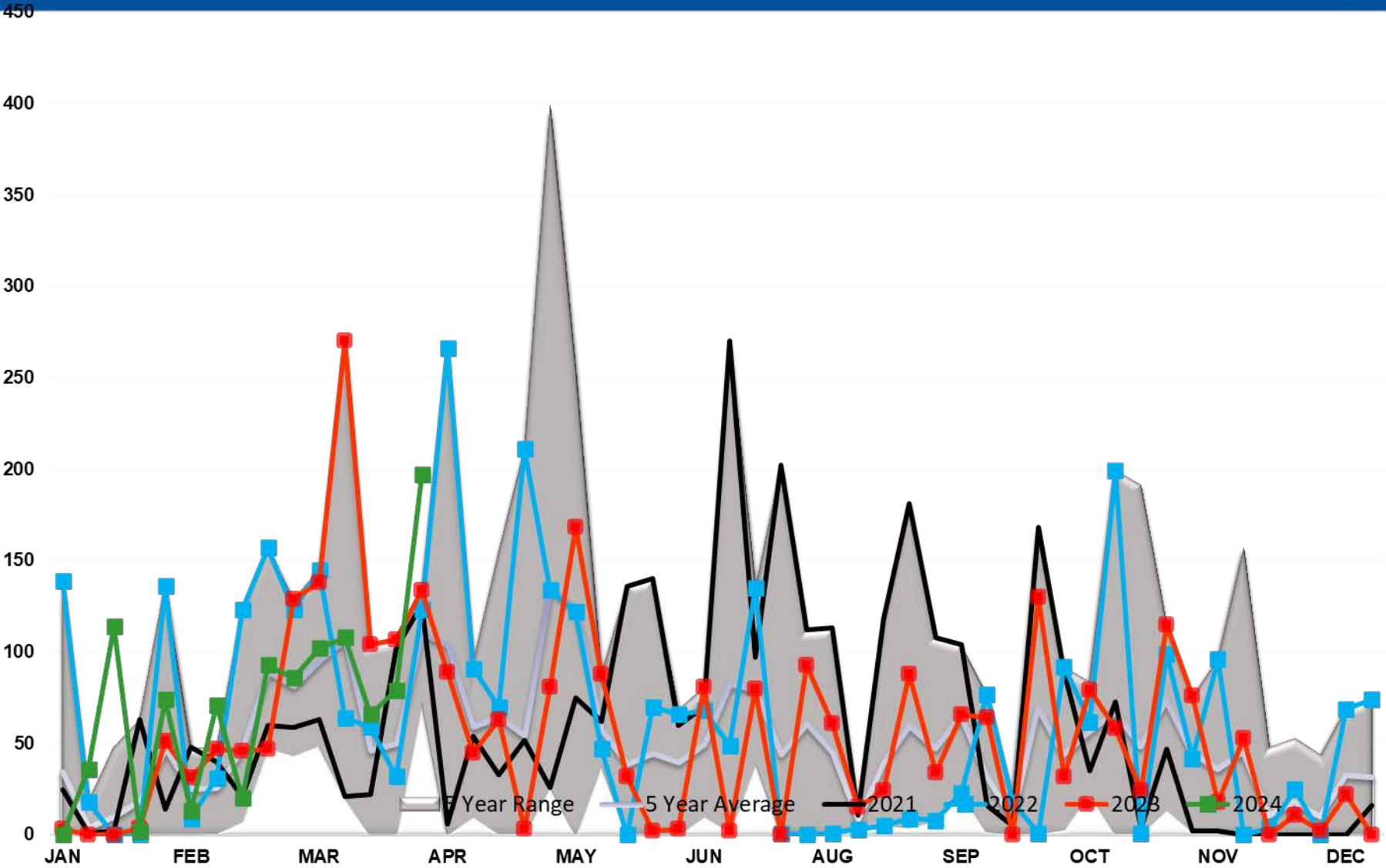
Gasoline Imports PADD 3



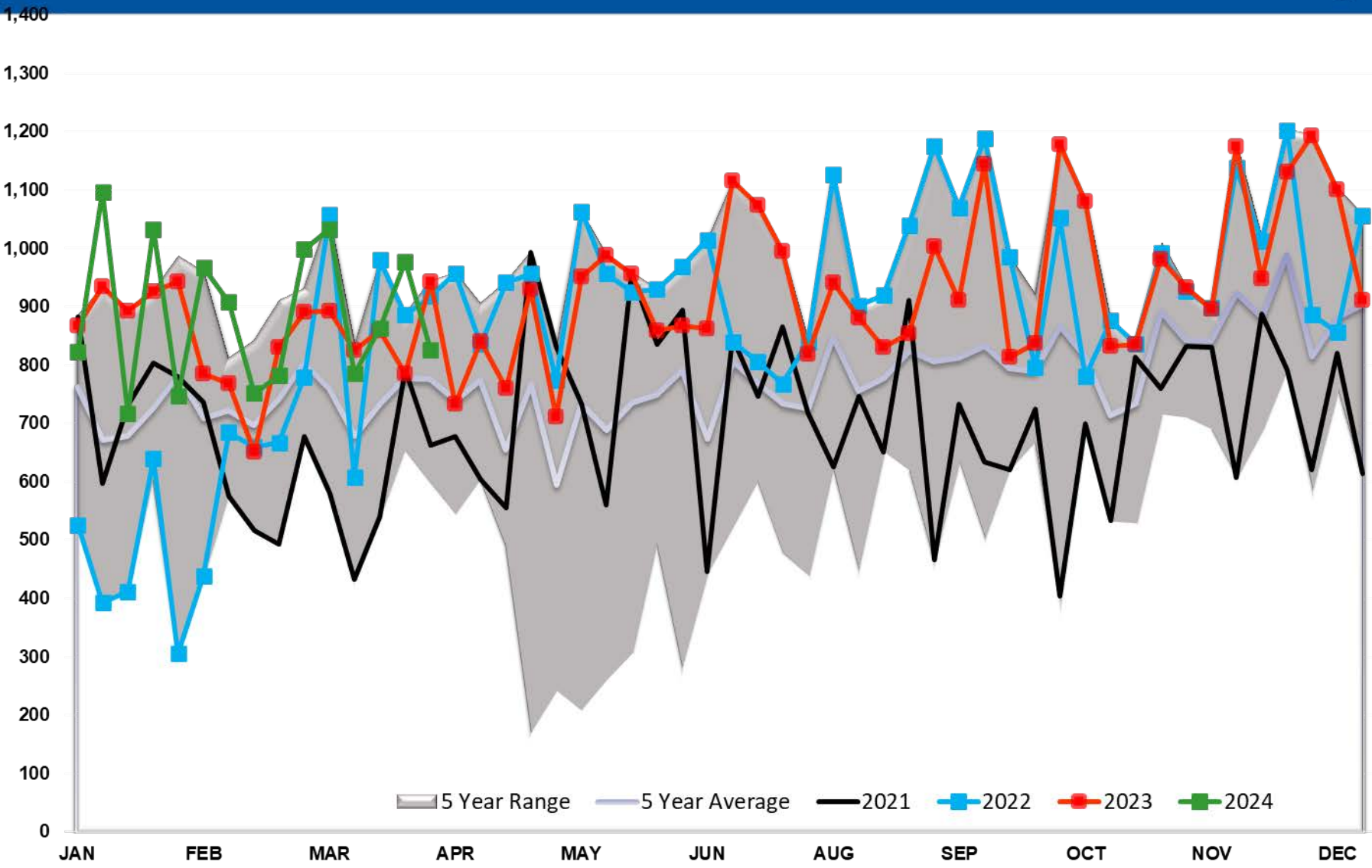
Gasoline Imports PADD 4



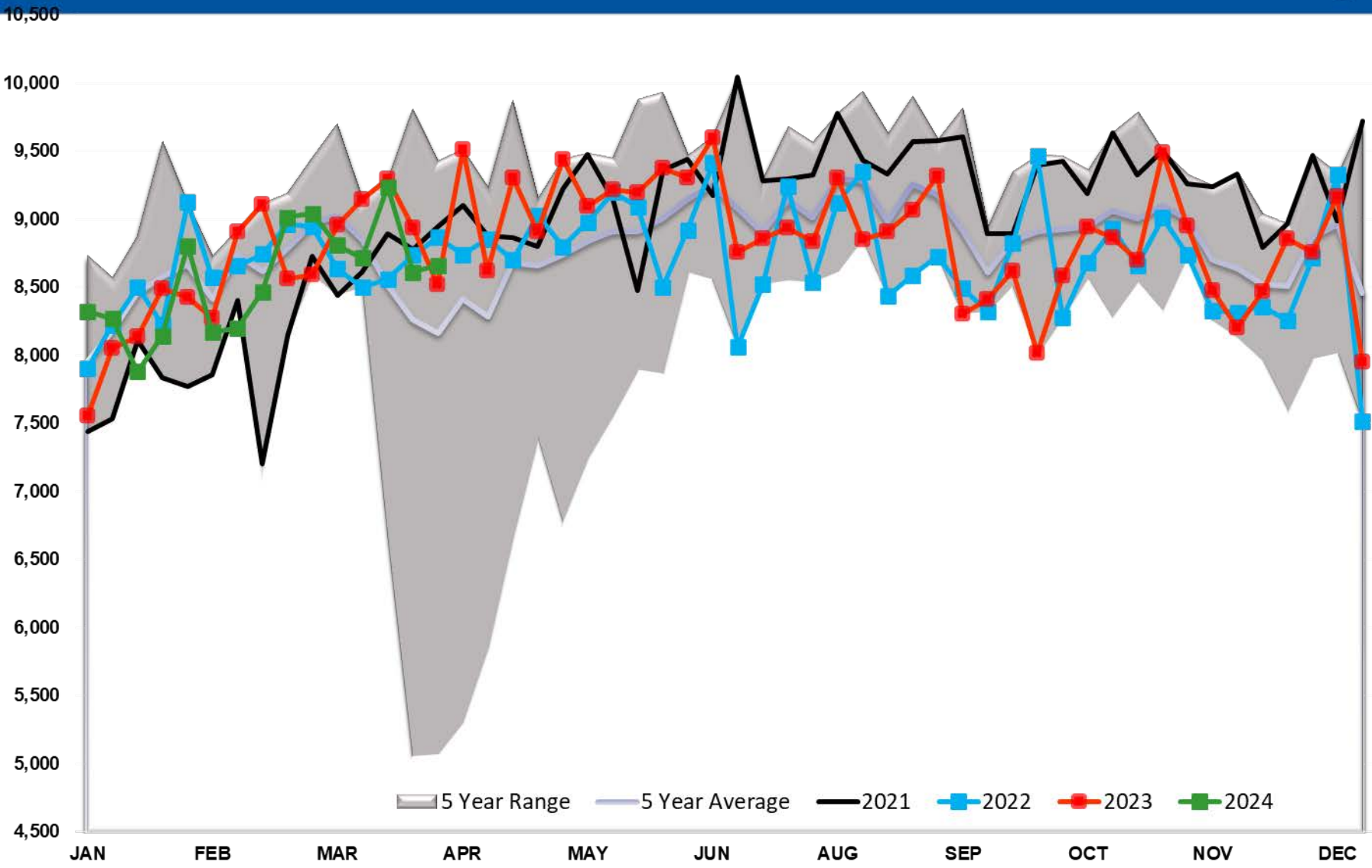
Gasoline Imports PADD 5



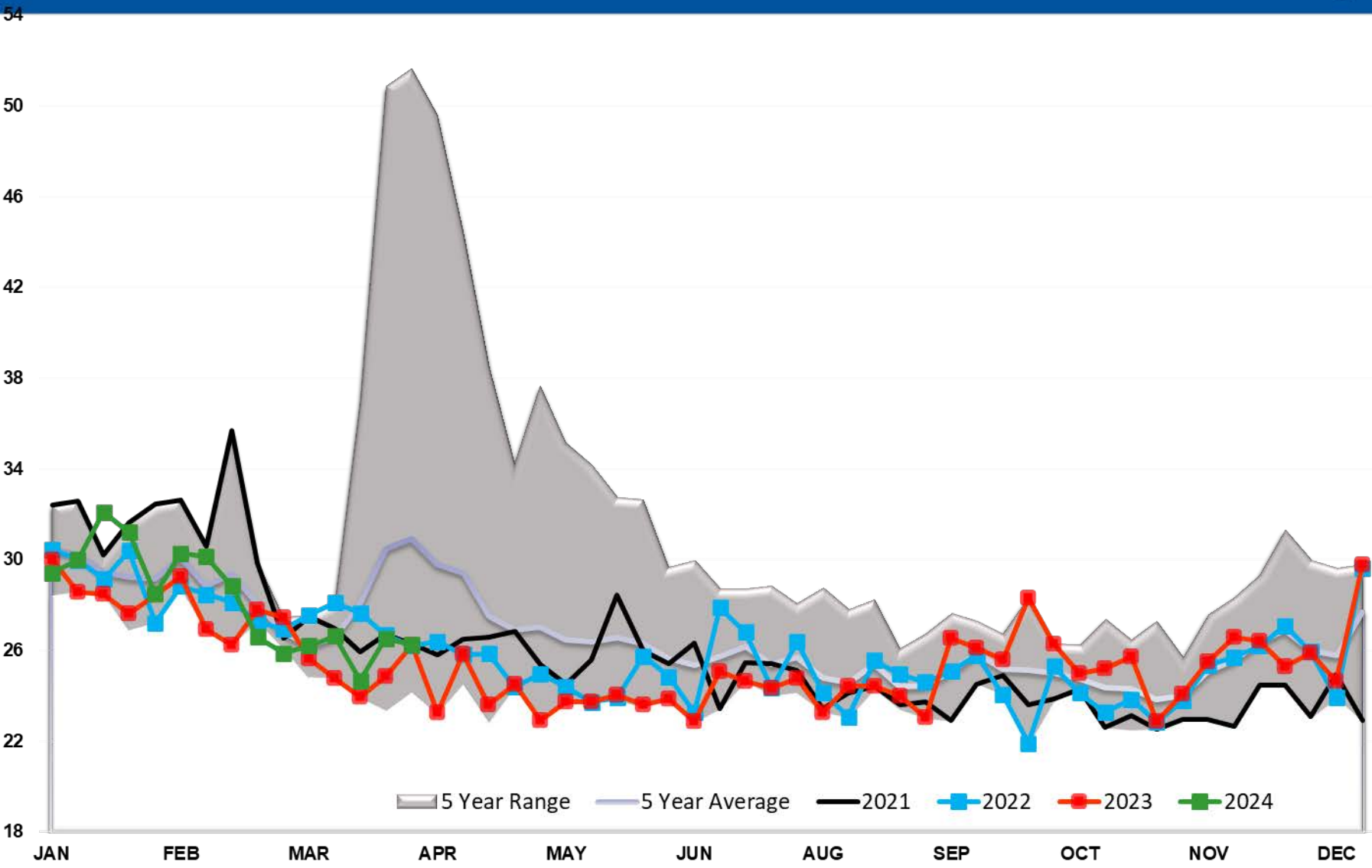
GASOLINE EXPORTS (mb/day)



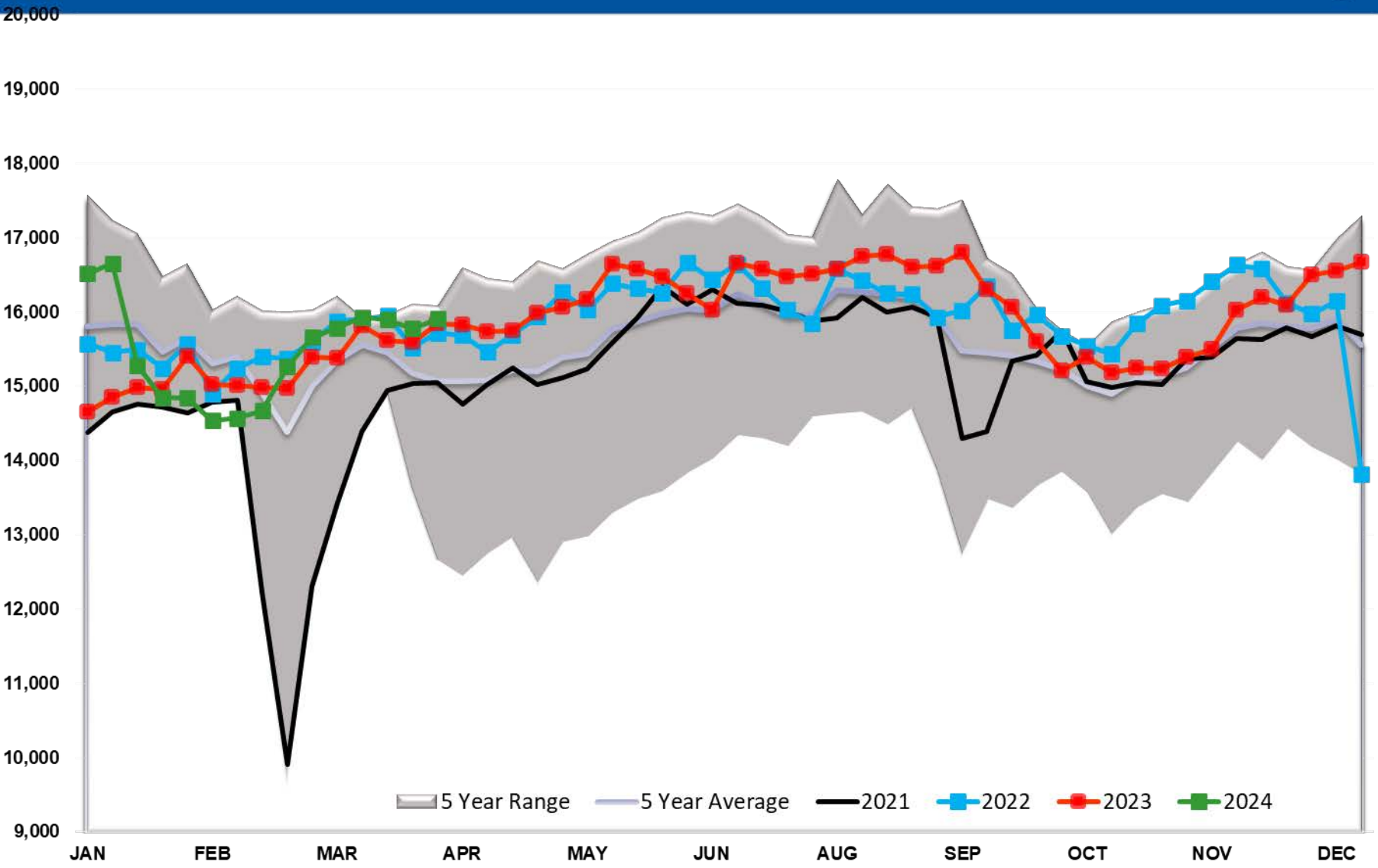
Gasoline Implied Demand



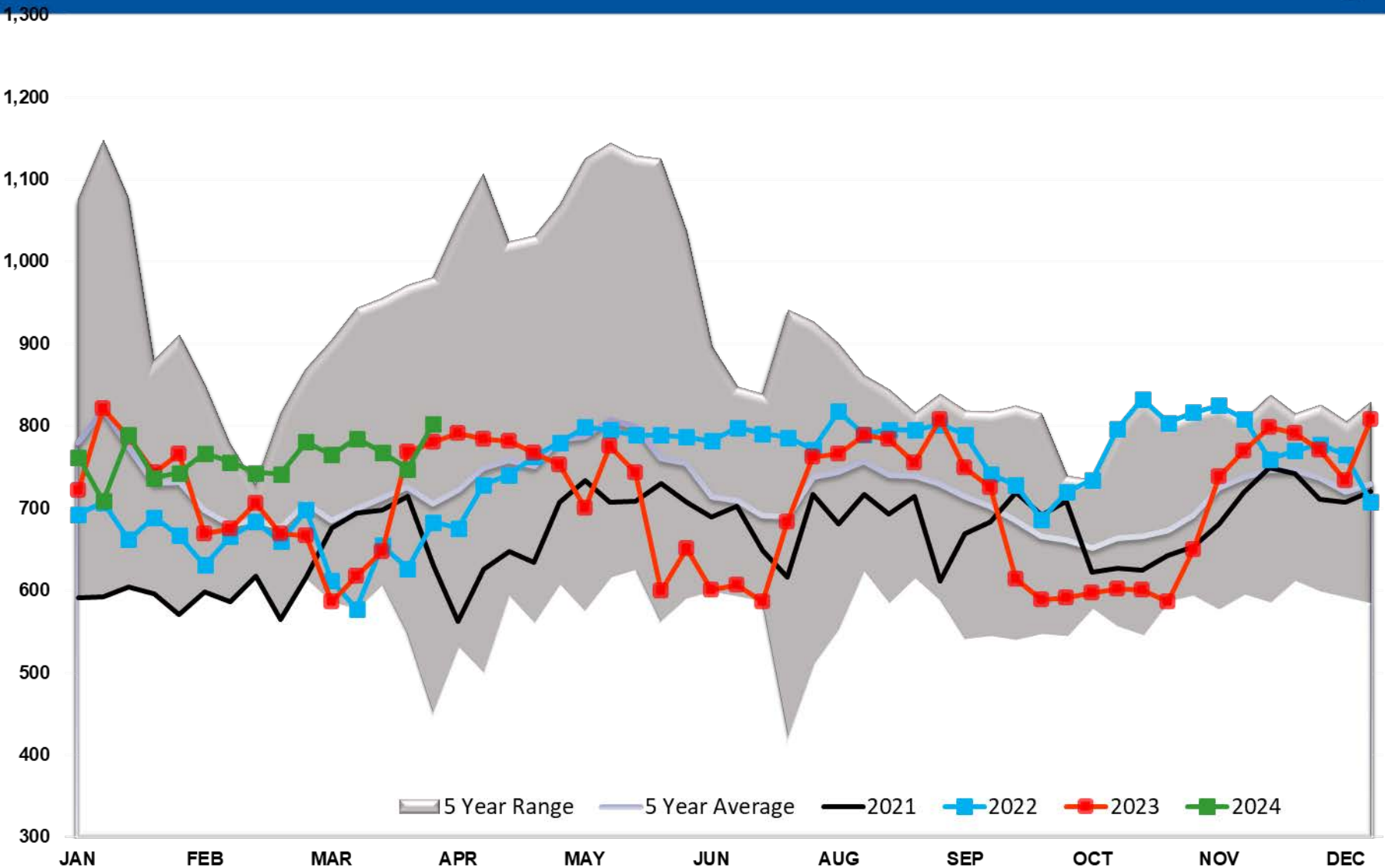
Gasoline Days fwd Cover



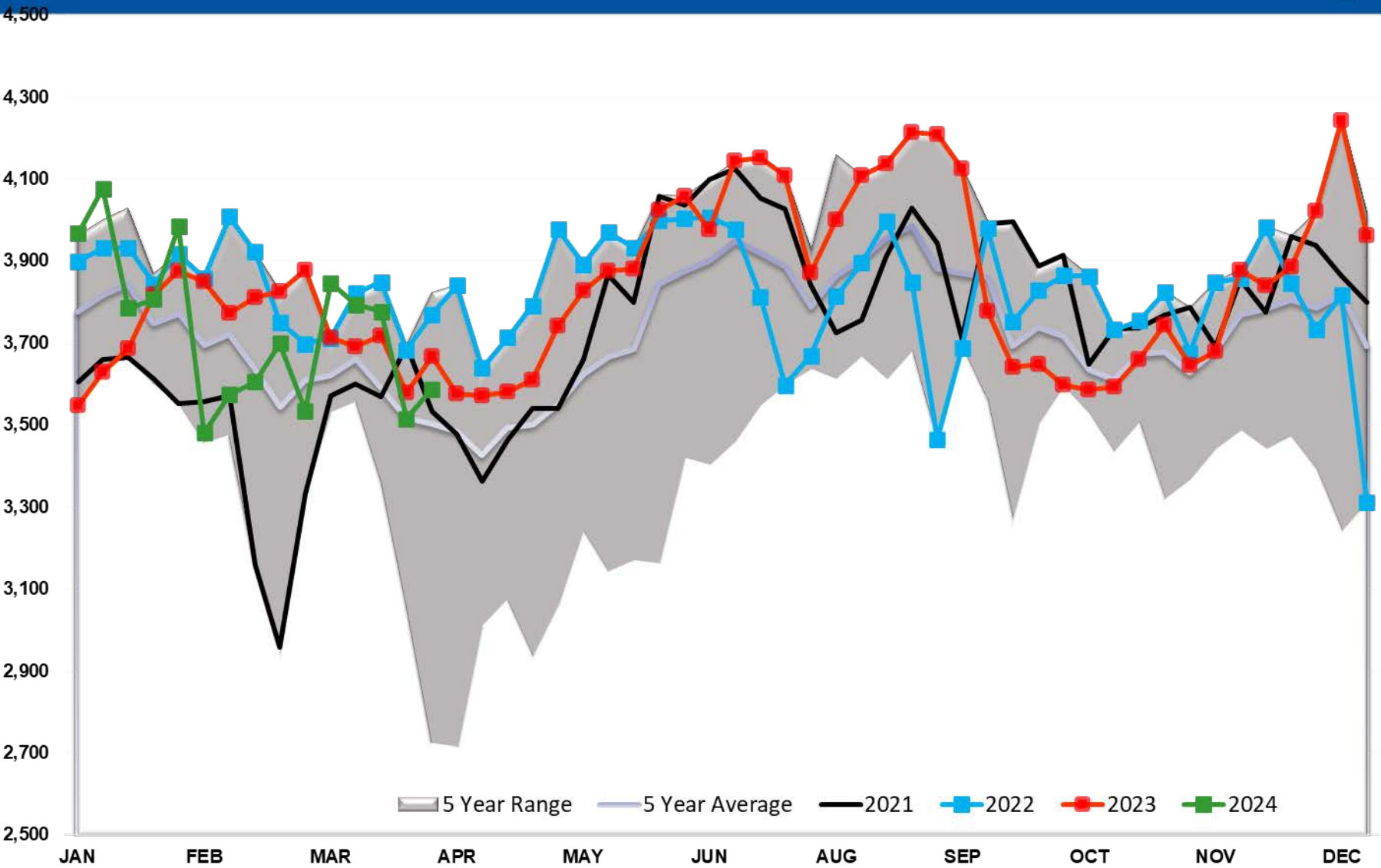
Refinery Thruput TOTAL US



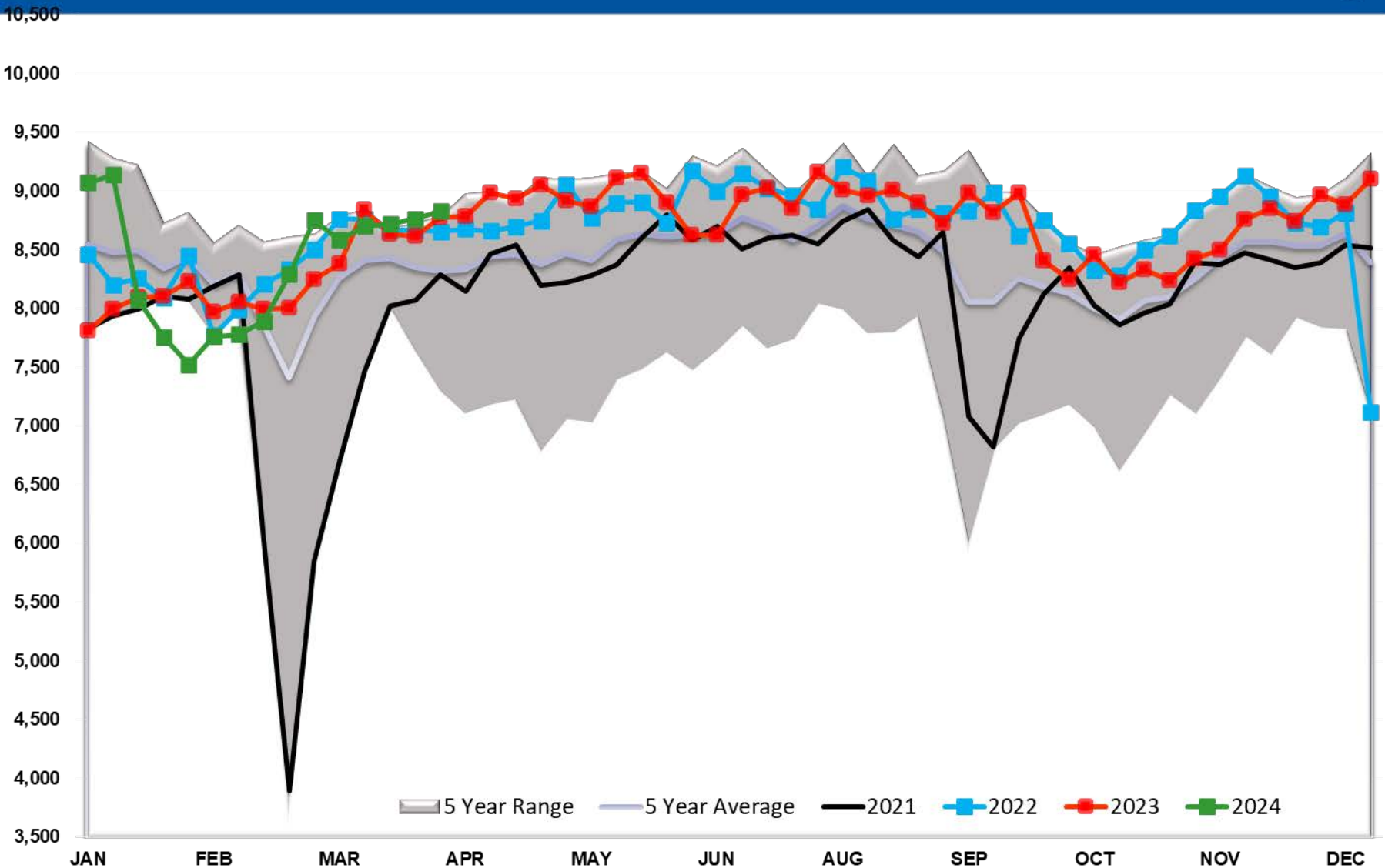
Refinery Thruput PADD 1



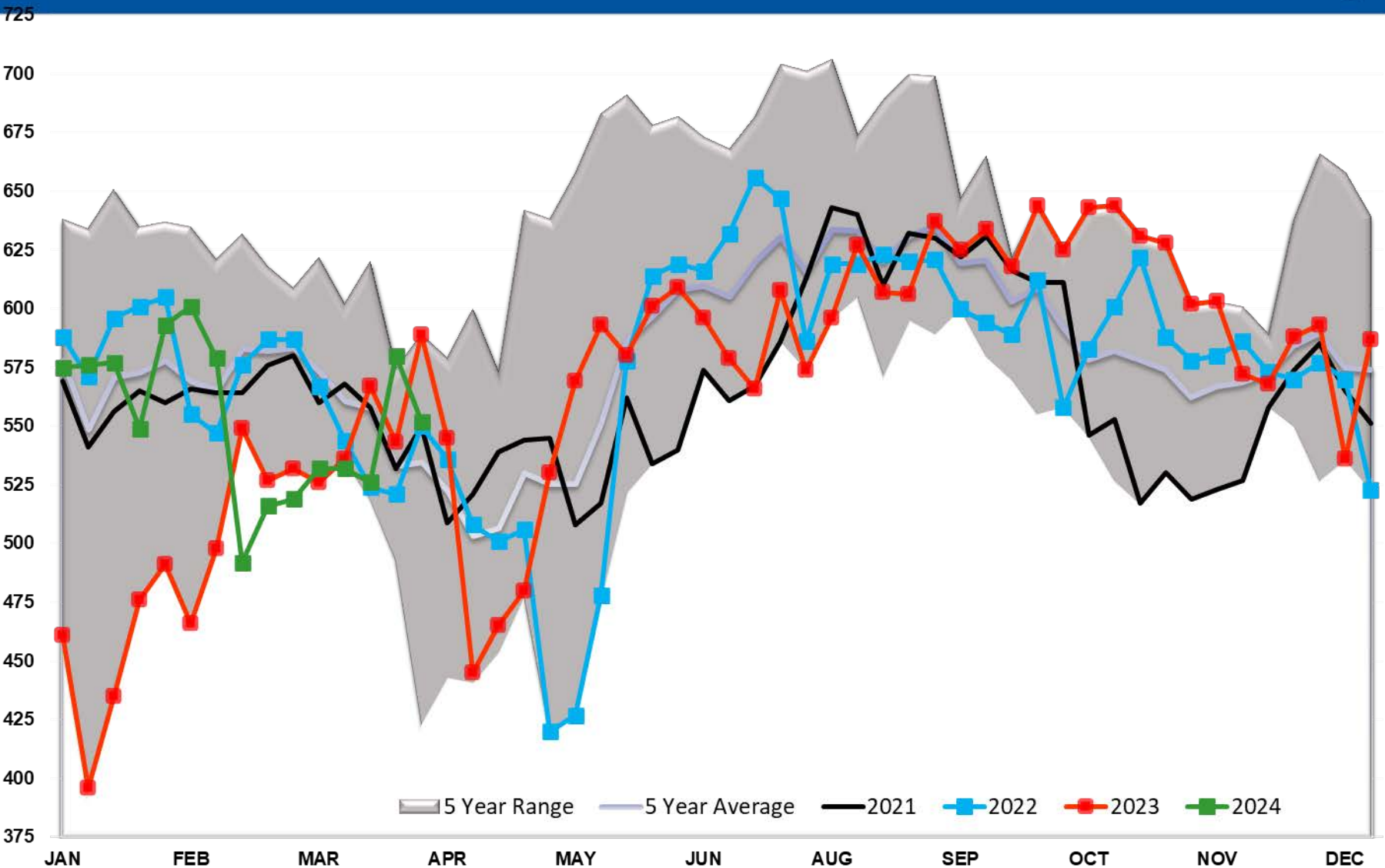
Refinery Thruput PADD 2



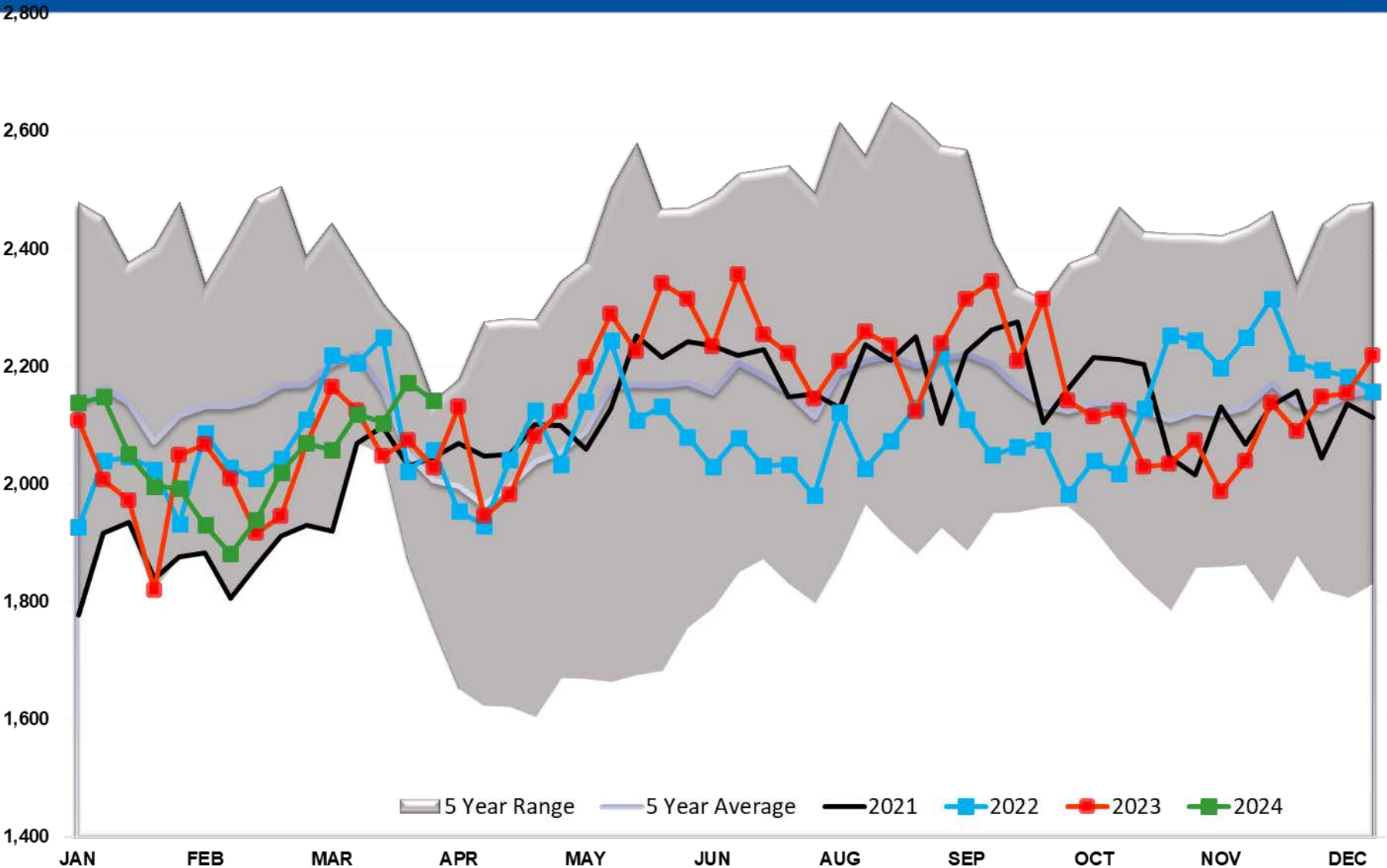
Refinery Thruput PADD 3



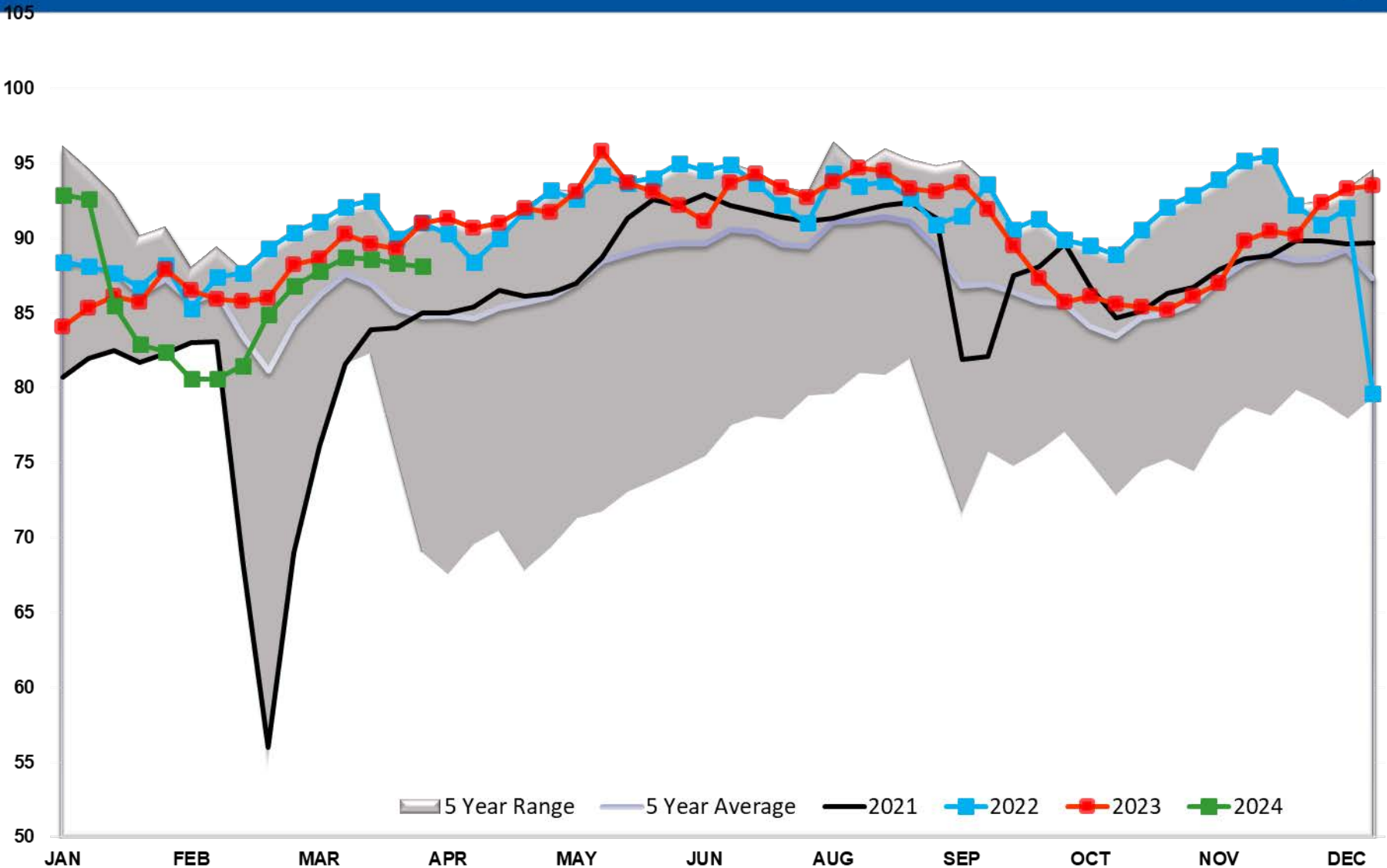
Refinery Thruput PADD 4



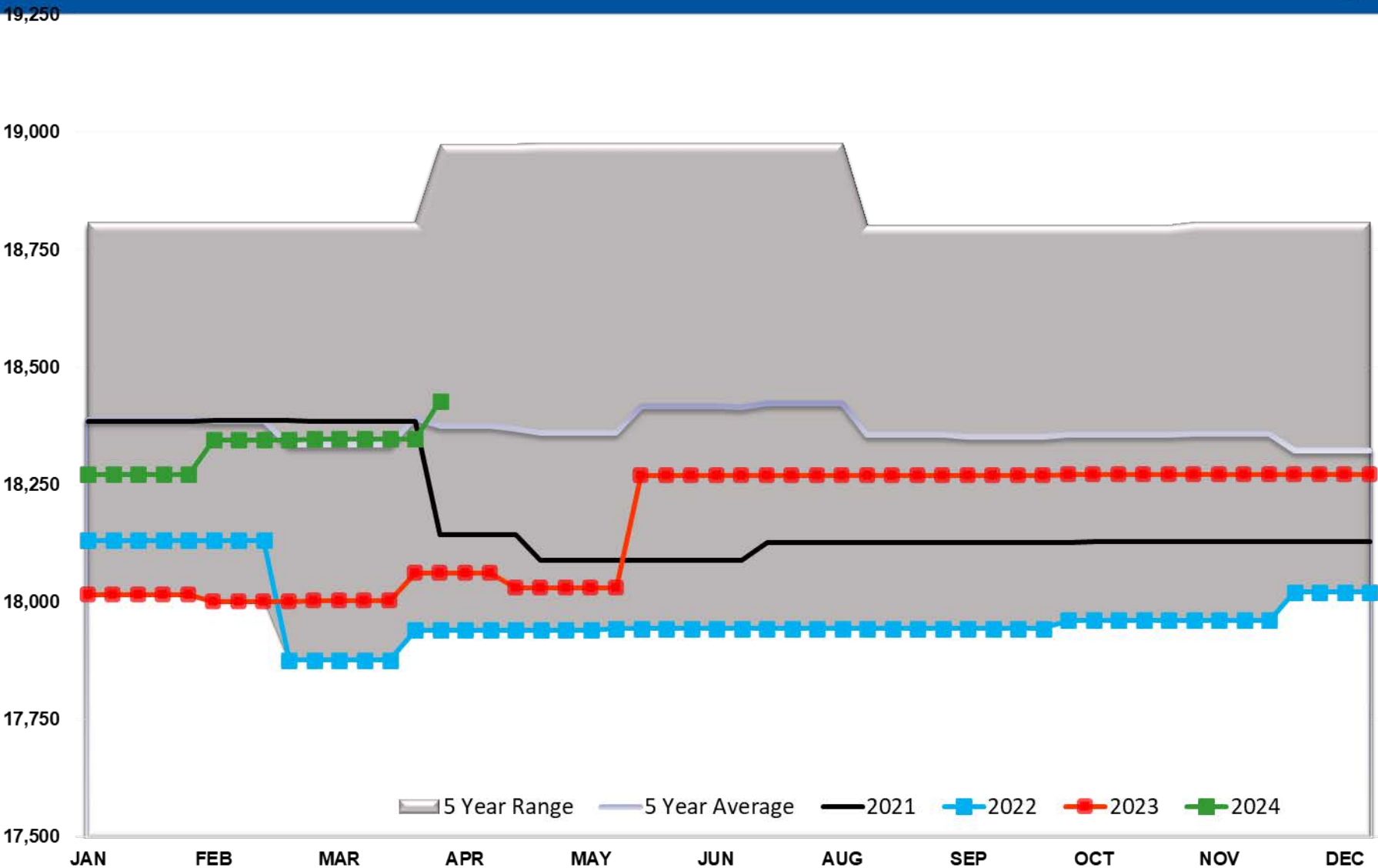
Refinery Thruput PADD 5



Refinery Thruput Utilization



Refinery Thruput Capacity



Refinery Thruput Capacity PADD 1



1,300

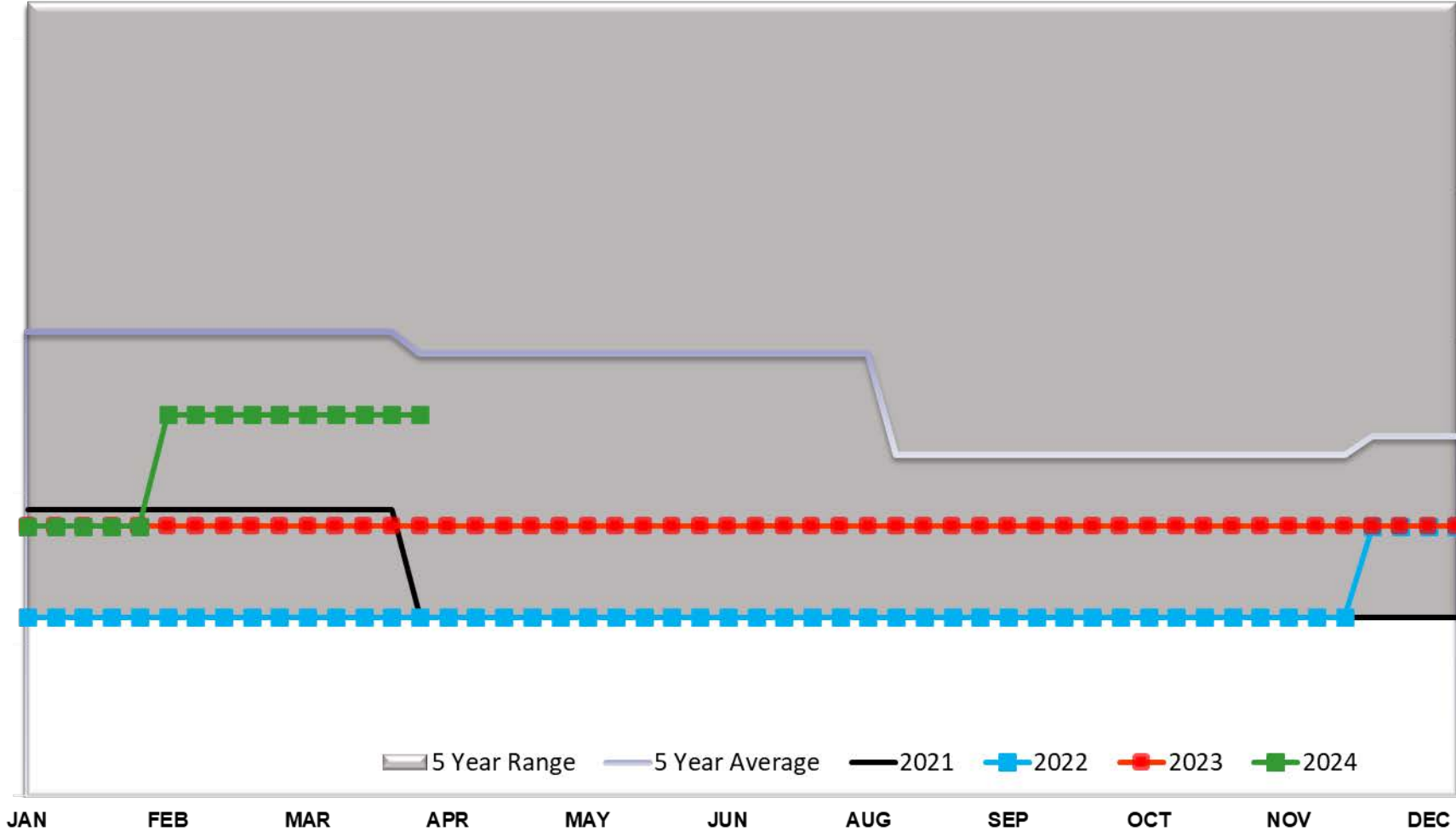
1,200

1,100

900

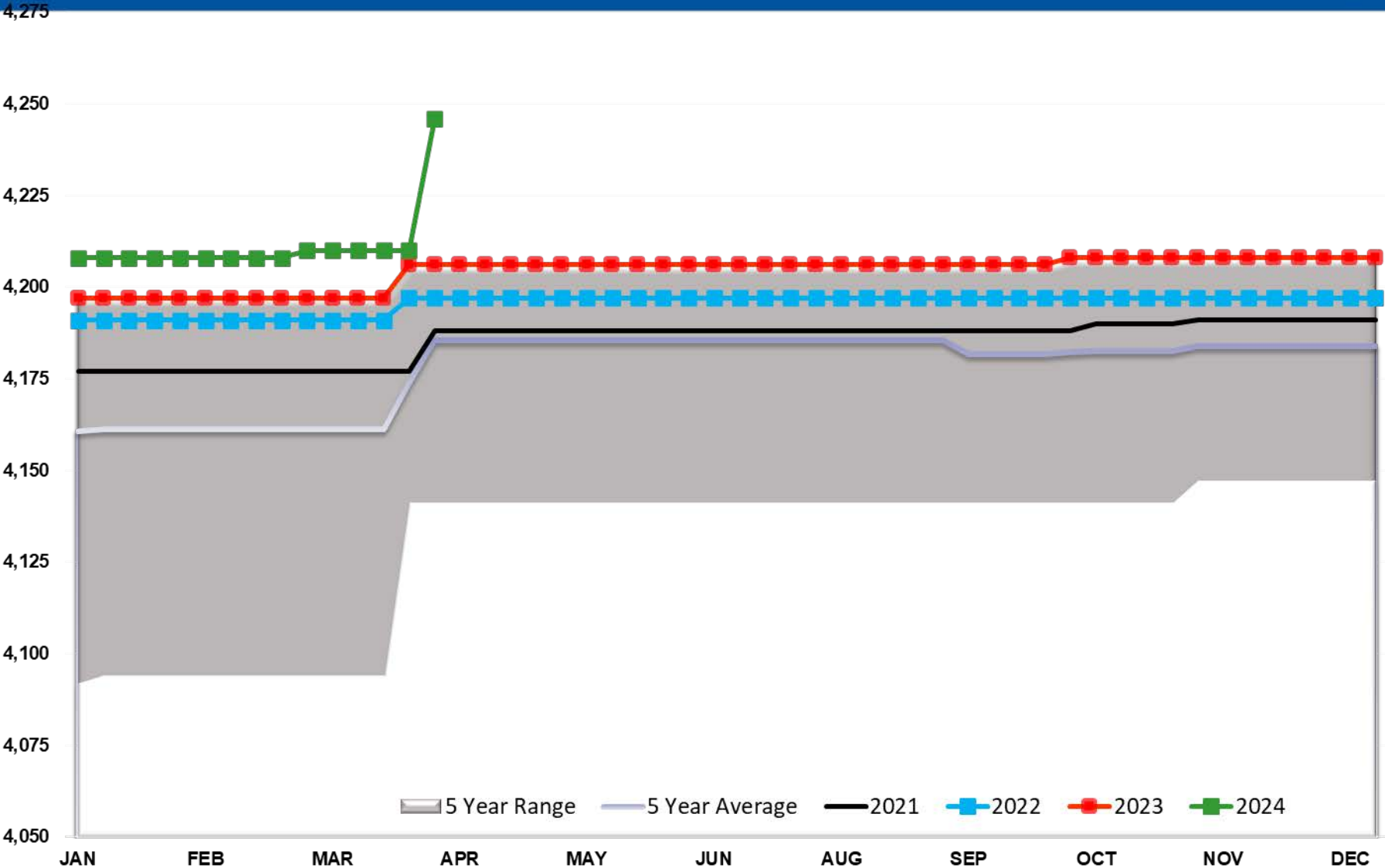
800

700

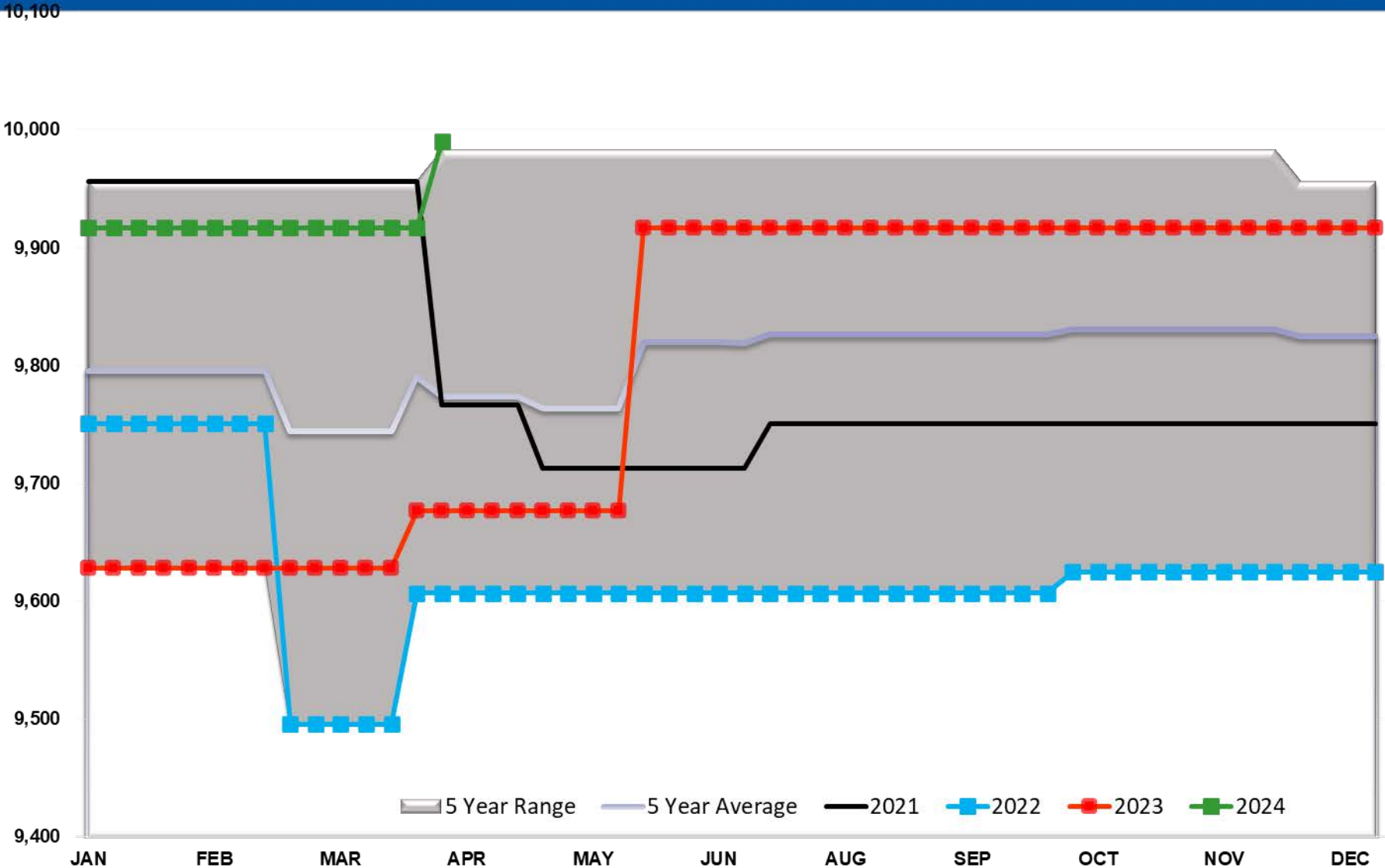


5 Year Range 5 Year Average 2021 2022 2023 2024

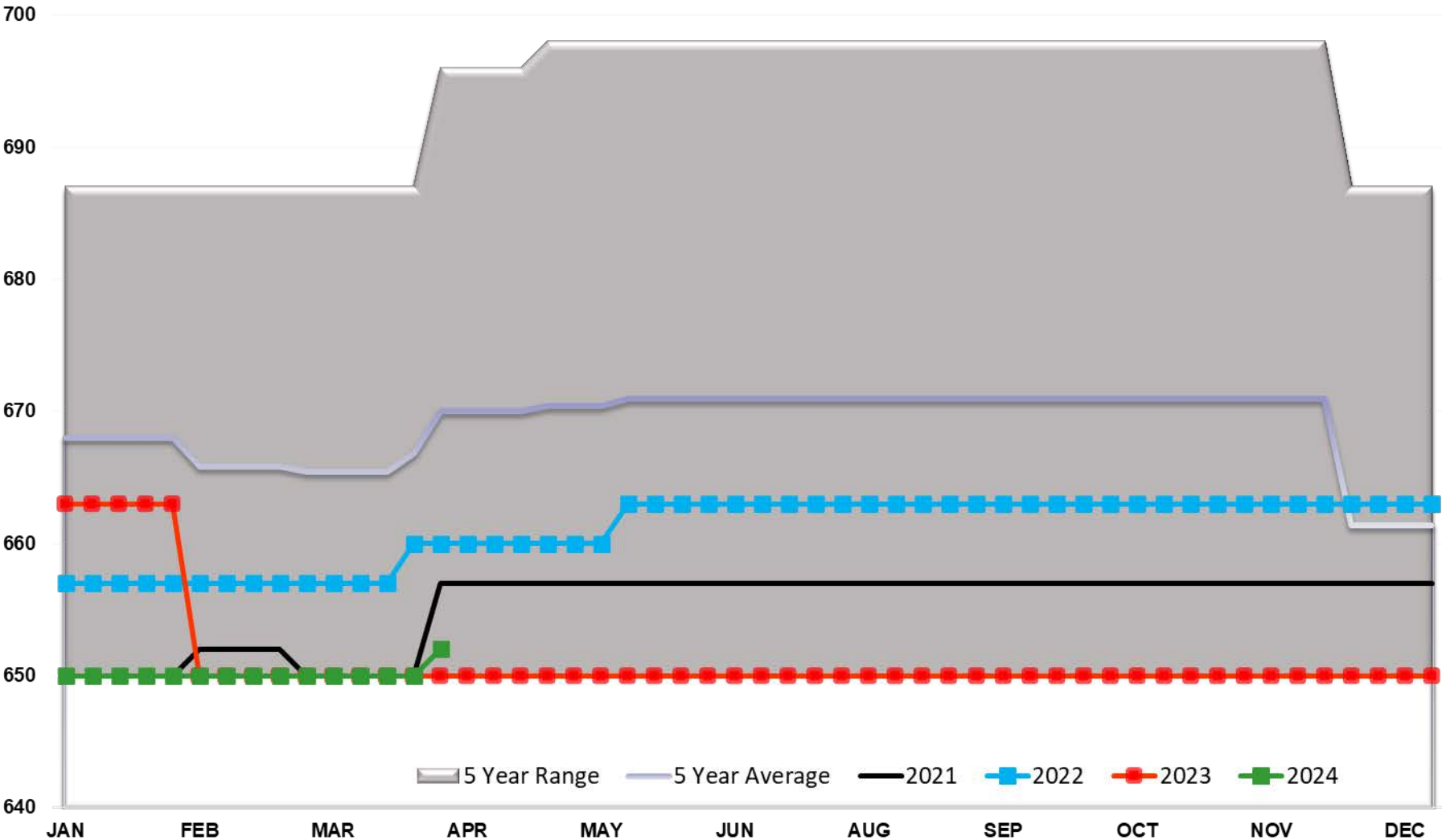
Refinery Thruput Capacity PADD 2



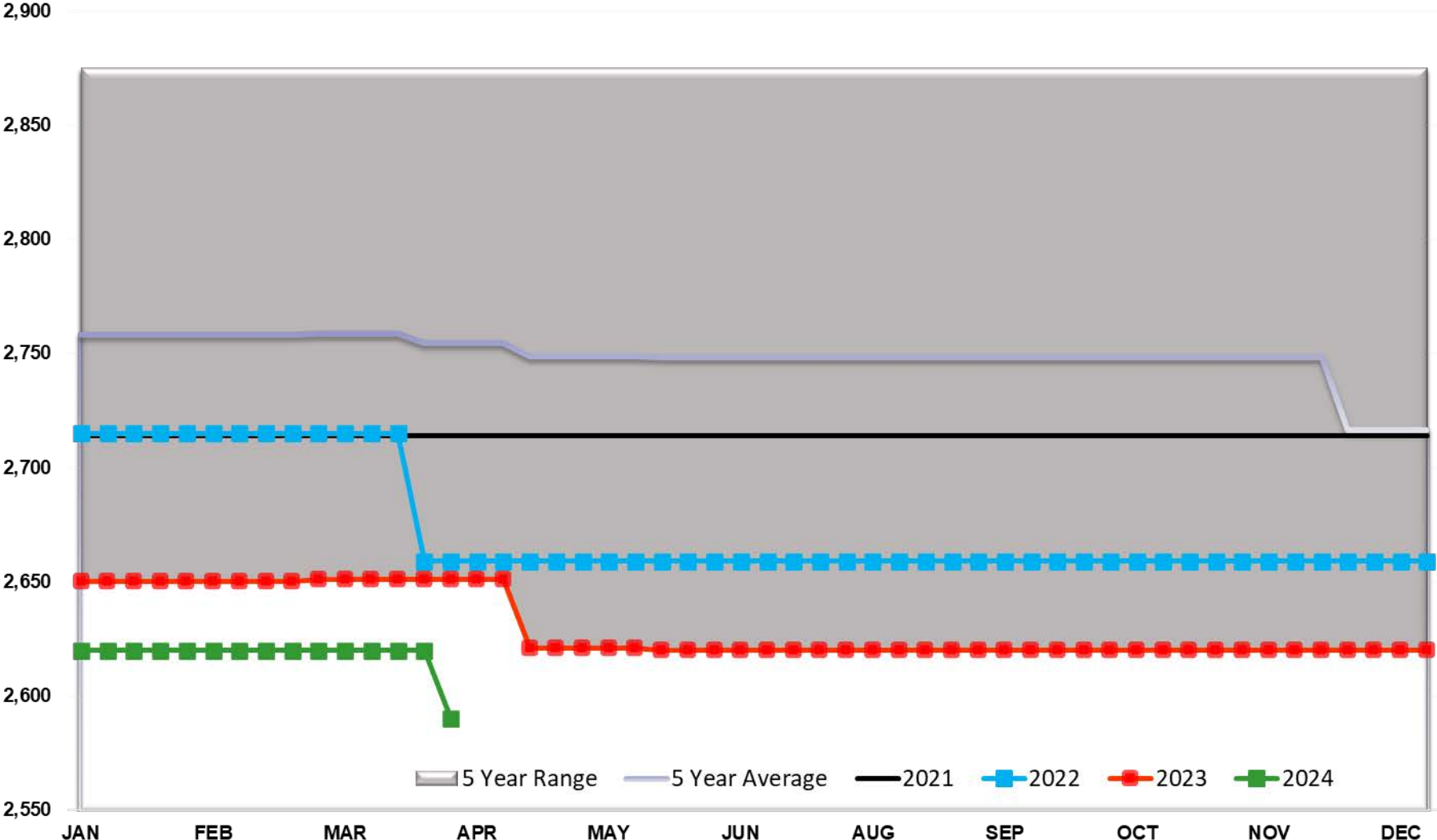
Refinery Thruput Capacity PADD 3



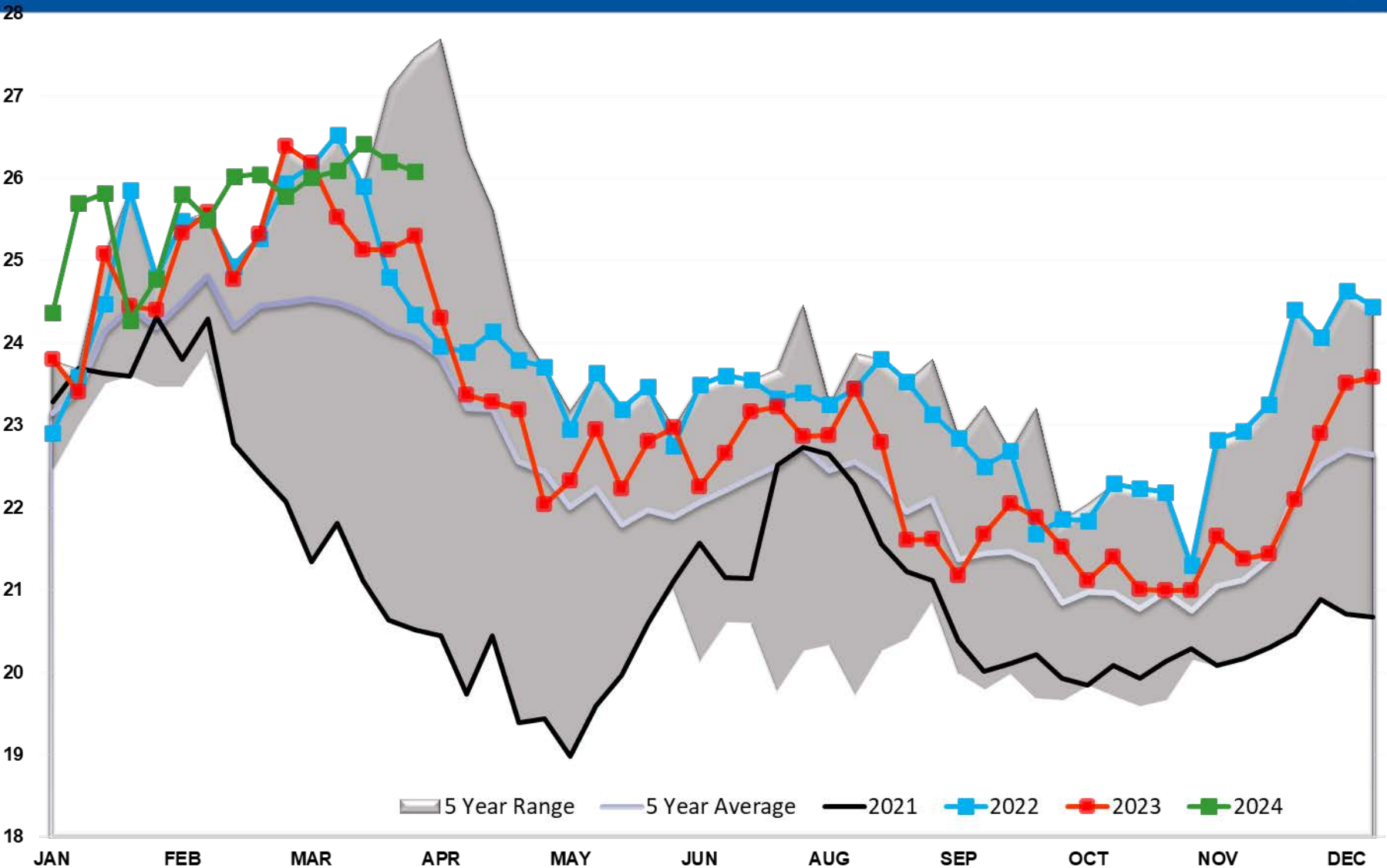
Refinery Thruput Capacity PADD 4



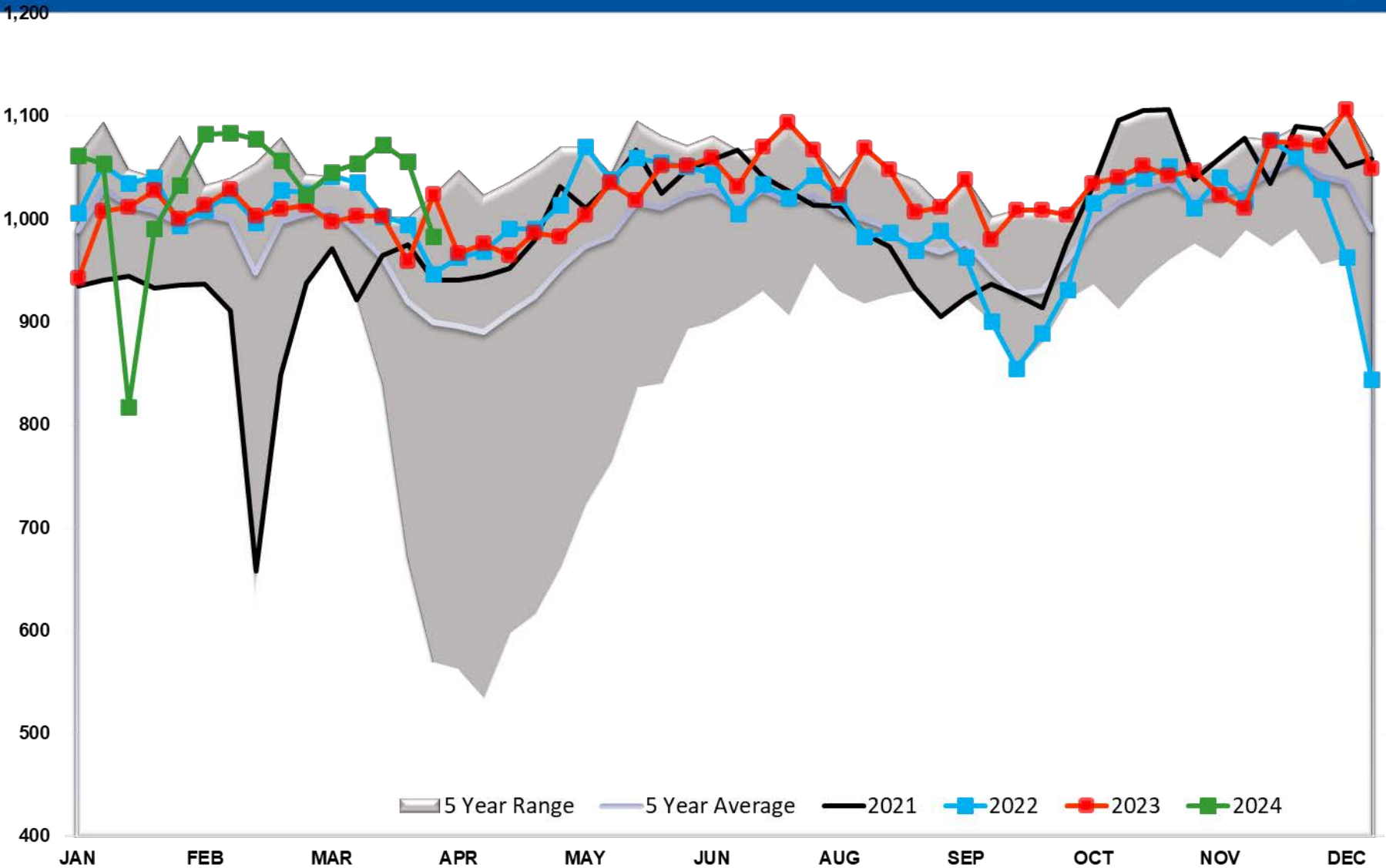
Refinery Thruput Capacity PADD 5



Ethanol Total US



Ethanol Output Total



Propane/Propylene Exports (mb/day)

