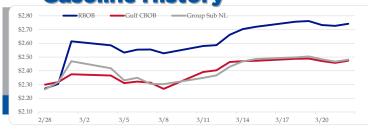


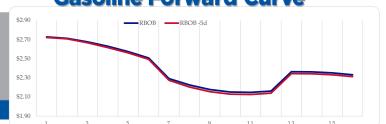


Gasoline

| | RBOB | Change | Gulf CBOB | Change | Group Sub NL | Change | Gulf Basis | Gro | up Basis | LA | A Basis | RBOB Techi | nicals | | |
|------|----------|-----------|-----------|-----------|--------------|-----------|-------------------|-----|----------|----|---------|-------------|---------------|------------|--------------|
| 3/22 | \$2.7425 | \$0.0154 | \$2.4730 | \$0.0157 | \$2.4814 | \$0.0149 | \$ (0.2700) | \$ | (0.2614) | \$ | 0.2945 | Indicator | Direction | Resistance | |
| 3/21 | \$2.7271 | -\$0.0061 | \$2.4573 | -\$0.0134 | \$2.4665 | -\$0.0169 | \$ (0.2698) | \$ | (0.2606) | \$ | 0.2960 | MACD | Overbought | 2.7703 | Sep High |
| 3/20 | \$2.7332 | -\$0.0290 | \$2.4708 | -\$0.0180 | \$2.4834 | -\$0.0209 | \$ (0.2625) | \$ | (0.2498) | \$ | 0.2460 | Stochastics | Overbought | 2.7682 | March High |
| 3/19 | \$2.7622 | \$0.0049 | \$2.4888 | \$0.0017 | \$2.5043 | \$0.0067 | \$ (0.2735) | \$ | (0.2579) | \$ | 0.2310 | RSI | Overbought | 2.0072 | Jan 2024 Low |
| 3/18 | \$2.7573 | \$0.0365 | \$2.4871 | \$0.0143 | \$2.4976 | \$0.0113 | \$ (0.2702) | \$ | (0.2597) | \$ | 0.1995 | ADX | Bullish Trend | 1.9672 | Dec 2023 Low |
| 3/15 | \$2.7208 | \$0.0175 | \$2.4728 | \$0.0025 | \$2.4863 | \$0.0178 | \$ (0.2480) | \$ | (0.2345) | \$ | 0.1947 | Momentum | Neutral | Support | |
| 3/14 | \$2.7033 | \$0.0418 | \$2.4703 | \$0.0065 | \$2.4685 | \$0.0393 | \$ (0.2330) | \$ | (0.2348) | \$ | 0.2346 | Bias: | Neutral | | |
| 3/13 | \$2 6615 | \$0.0751 | \$2 4638 | \$0.0601 | \$2 4292 | \$0.0626 | \$ (0.1977) | 2 | (0.2323) | \$ | 0.2118 | | | | |



Gasoline Forward Curve



Diesel

| | ULSD (HO) | Change | Gulf ULSD | Change | Group ULSD | Change |
|------|-----------|-----------|-----------|-----------|------------|-----------|
| 3/22 | \$2.6840 | \$0.0152 | \$2.6081 | \$0.0152 | \$2.6365 | \$0.0148 |
| 3/21 | \$2.6688 | -\$0.0269 | \$2.5924 | -\$0.0249 | \$2.6217 | -\$0.0194 |
| 3/20 | \$2.6957 | -\$0.0650 | \$2.6173 | -\$0.0664 | \$2.6411 | -\$0.0561 |
| 3/19 | \$2.7607 | -\$0.0275 | \$2.6837 | -\$0.0324 | \$2.6972 | -\$0.0299 |
| 3/18 | \$2.7882 | \$0.0612 | \$2.7161 | \$0.0596 | \$2.7271 | \$0.0599 |
| 3/15 | \$2.7270 | \$0.0182 | \$2.6565 | \$0.0214 | \$2.6672 | \$0.0179 |
| 3/14 | \$2.7088 | \$0.0237 | \$2.6352 | \$0.0247 | \$2.6493 | \$0.0200 |
| 3/13 | \$2.6851 | \$0.0686 | \$2.6104 | \$0.0666 | \$2.6294 | \$0.0600 |
| | | | | | | |

| Gι | ılf Basis | Gr | oup Basis | L | A Basis | HO Technic | als | | | |
|----|-----------|----|-----------|----|----------|-------------|-----------|------------|----------|--|
| \$ | (0.0769) | \$ | (0.0477) | \$ | 0.0008 | Indicator | Direction | Resistance | | |
| \$ | (0.0764) | \$ | (0.0471) | \$ | (0.0002) | MACD | Neutral | 3.0476 | Nov High | |
| \$ | (0.0784) | \$ | (0.0546) | \$ | (0.0033) | Stochastics | Bullish | 2.9735 | Feb High | |
| \$ | (0.0770) | \$ | (0.0635) | \$ | 0.0124 | RSI | Neutral | 2.4840 | Dec Low | |
| \$ | (0.0721) | \$ | (0.0611) | \$ | 0.0045 | ADX | Bearish | 2.3750 | July Low | |
| \$ | (0.0705) | \$ | (0.0598) | \$ | (0.0005) | Momentum | Bearish | Support | | |
| \$ | (0.0737) | \$ | (0.0595) | \$ | (0.0005) | Bias: | Neutral | | | |

Diesel History



Diesel Forward Curve \$2.80 \$2.70 \$2.40 \$2.30

Crude

Refinery Margins

| | | WTI | Change | Brent | Change | | Vs V | VTI | | | Vs Br | ent | | Gro | oup / WCS |
|-----|-----|---------|-----------|-----------|-----------|----------|-------------|---------|---------|----------|-------------|---------|---------|-----|-----------|
| 3/ | /22 | \$81.28 | \$0.21 | \$85.96 | \$0.18 | Gulf Gas | Gulf Diesel | 3/2/1 | 5/3/2 | Gulf Gas | Gulf Diesel | 3/2/1 | 5/3/2 | | 3/2/1 |
| 3/ | /21 | \$81.07 | -\$0.61 | \$85.78 | -\$0.17 | \$22.14 | \$27.81 | \$24.03 | \$24.41 | \$17.43 | \$23.10 | \$19.32 | \$19.70 | \$ | 36.09 |
| 3/ | 20 | \$81.68 | -\$1.79 | \$85.95 | -\$1.43 | \$22.09 | \$28.24 | \$24.14 | \$24.55 | \$17.82 | \$23.97 | \$19.87 | \$20.28 | \$ | 36.83 |
| 3/ | /19 | \$83.47 | \$0.75 | \$87.38 | \$0.49 | \$21.06 | \$29.25 | \$23.79 | \$24.33 | \$17.15 | \$25.34 | \$19.88 | \$20.42 | \$ | 36.41 |
| 3/ | /18 | \$82.72 | \$1.68 | \$86.89 | \$1.47 | \$21.74 | \$31.36 | \$24.94 | \$25.59 | \$17.57 | \$27.19 | \$20.77 | \$21.42 | \$ | 37.39 |
| C | PL | Line 1 | Change | Line 2 | Change | \$22.82 | \$30.53 | \$25.39 | \$25.90 | \$18.44 | \$26.15 | \$21.01 | \$21.52 | \$ | 37.92 |
| spa | ace | -0.0038 | -\$0.0038 | -\$0.0095 | -\$0.0013 | | | | | | | | | | |

| Economic Indicators | Commodity Futures |
|----------------------------|--------------------------|

| Economic in | arcaro | 13 | Commit | Juilty Ft | itures | |
|----------------------------|--------|---------|---------------|-----------|--------|-------------|
| | Settle | Change | | Settle | Change | 1 Wk Change |
| S&P 500 Futures | 5,297 | -5.25 | US NatGas | 1.683 | -0.016 | 0.025 |
| DJIA | 39,781 | 269.24 | TTF NatGas | 8.43 | -0.4 | 0.4 |
| Nasdaq 100 | 18,320 | 80.27 | Gold | 2,182 | | |
| EUR/USD | 1.0873 | -0.0037 | Silver | 24.85 | | 25.1 |
| USD Index | 103.67 | 0.25 | Copper | 358.40 | 5.400 | -0.4 |
| US 10 YR YIELD | 4.27% | 0.00 | FCOJ | 1212.00 | -10.75 | -0.066 |
| US 2 YR YIELD | 4.62% | 0.03 | Wheat | 546.75 | -0.75 | |
| Oil Volatility Index (OVX) | 28.82 | -1.29 | Butane | 0.976 | 0.001 | |
| S&P Volatiliy Index (VIX) | 13.04 | -0.12 | Propane | 0.817 | 0.002 | 0.011 |
| Nikkei 225 Index | 40,845 | -245.00 | Feeder Cattle | 251 | | |
| | , | | Bitcoin | 65,415 | -850 | |
| | | | | | | |
| | | | 1 | | | 1 |

RINs and Price Drivers

| | 141145 | | | 111010 | | | | | | |
|---|------------------------|-------------|------------|--------------------------------|----|--------|----|------------|--|--|
| | Current Year Bi | o RINs (D4) | | Current Year Ethanol RINs (D6) | | | | | | |
| е | | Settle | Net Change | | | Settle | ١ | let Change | | |
| | | 0.5820 | 0.007 | | (| 0.5735 | | 0.008 | | |
| | Price Drivers | Settle | Net Change | Price Drivers | | Settle | ١ | Net Change | | |
| | Soybeans | 1212.00 | -10.750 | Ethanol | | 1.59 | | 0.020 | | |
| | Soybean Oil | 48.79 | -0.350 | Corn | 4 | 440.75 | | -1.000 | | |
| | | | | Corn Crush | | 0.011 | | | | |
| | BOHO Spread | 0.990 | | | | | | | | |
| | | | | RVO Estimate | | | | | | |
| | Soy Crush | 532.14 | | Per Gallon | \$ | 0.0780 | \$ | 0.0010 | | |
| | | | | Per Barrel | \$ | 3.28 | \$ | 0.04 | | |

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

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