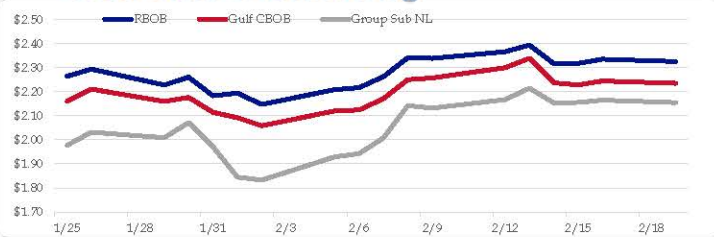


Gasoline

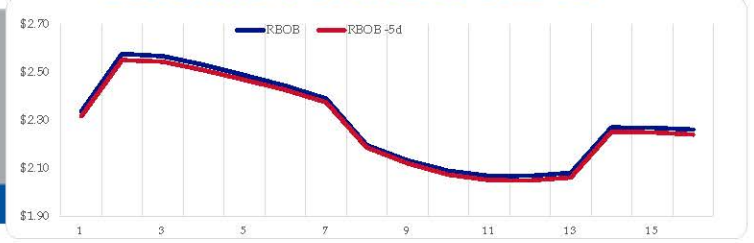
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
2/19	\$2.3261	-\$0.0099	\$2.2353	-\$0.0096	\$2.1550	-\$0.0104	\$ (0.0913)	\$ (0.1714)	\$ 0.1795
2/16	\$2.3360	\$0.0177	\$2.2449	\$0.0164	\$2.1654	\$0.0094	\$ (0.0911)	\$ (0.1706)	\$ 0.1810
2/15	\$2.3183	\$0.0014	\$2.2285	-\$0.0087	\$2.1560	\$0.0020	\$ (0.0898)	\$ (0.1623)	\$ 0.2010
2/14	\$2.3169	-\$0.0777	\$2.2372	-\$0.1022	\$2.1540	-\$0.0609	\$ (0.0797)	\$ (0.1629)	\$ 0.3210
2/13	\$2.3946	\$0.0273	\$2.3394	\$0.0389	\$2.2149	\$0.0471	\$ (0.0552)	\$ (0.1797)	\$ 0.3195
2/12	\$2.3673	\$0.0278	\$2.3006	\$0.0428	\$2.1678	\$0.0356	\$ (0.0668)	\$ (0.1995)	\$ 0.2897
2/9	\$2.3395	-\$0.0025	\$2.2578	\$0.0072	\$2.1322	-\$0.0100	\$ (0.0818)	\$ (0.2073)	\$ 0.2896
2/8	\$2.3420	\$0.0790	\$2.2506	\$0.0790	\$2.1422	\$0.1340	\$ (0.0915)	\$ (0.1998)	\$ 0.2818

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bearish	2.7703 Sep High
Stochastics	Oversold	2.3857 Feb 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

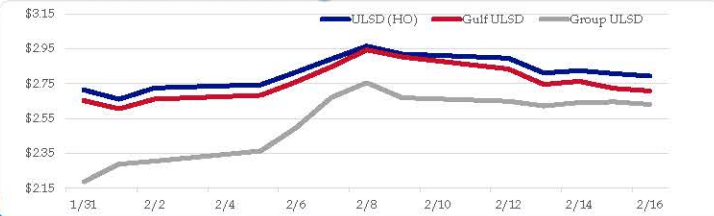


Diesel

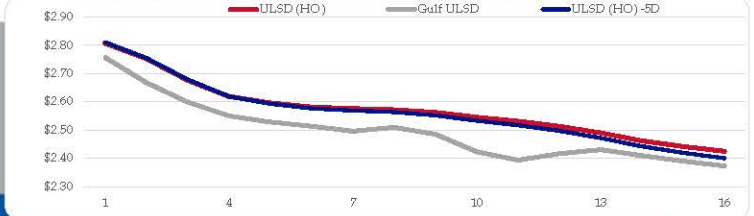
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
2/19	\$2.7923	-\$0.0143	\$2.7076	-\$0.0143	\$2.6298	-\$0.0147	\$ (0.0857)	\$ (0.1627)	\$ 0.0160
2/16	\$2.8066	-\$0.0171	\$2.7214	-\$0.0419	\$2.6445	\$0.0042	\$ (0.0852)	\$ (0.1621)	\$ 0.0150
2/15	\$2.8237	\$0.0136	\$2.7633	\$0.0189	\$2.6404	\$0.0187	\$ (0.0604)	\$ (0.1834)	\$ 0.0245
2/14	\$2.8101	-\$0.0858	\$2.7444	-\$0.0887	\$2.6216	-\$0.0269	\$ (0.0657)	\$ (0.1885)	\$ 0.0245
2/13	\$2.8959	-\$0.0237	\$2.8331	-\$0.0693	\$2.6485	-\$0.0200	\$ (0.0629)	\$ (0.2474)	\$ 0.0845
2/12	\$2.9196	-\$0.0446	\$2.9024	-\$0.0404	\$2.6686	-\$0.0861	\$ (0.0172)	\$ (0.2511)	\$ 0.0845
2/9	\$2.9642	\$0.0734	\$2.9428	\$0.0972	\$2.7547	\$0.0846	\$ (0.0214)	\$ (0.2095)	\$ 0.0845
2/8	\$2.8908	\$0.0756	\$2.8456	\$0.0863	\$2.6701	\$0.1746			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.0476 Nov High
Stochastics	Bearish	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
2/19	\$79.28	\$0.09	\$83.36	-\$0.11
2/16	\$79.19	\$1.16	\$83.47	\$0.61
2/15	\$78.03	\$1.39	\$82.86	\$1.26
2/14	\$76.64	-\$1.23	\$81.60	-\$1.17
2/13	\$77.87	\$0.95	\$82.77	\$0.58
CPL space	Line 1 -0.0150	Change -\$0.0025	Line 2 -\$0.0070	Change \$0.0012

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
\$15.09	\$35.11	\$21.77	\$23.10	\$10.81	\$30.83	\$17.49	\$18.82	\$ 31.62
\$15.57	\$38.03	\$23.05	\$24.55	\$10.74	\$33.20	\$18.22	\$19.72	\$ 31.30
\$17.32	\$38.62	\$24.42	\$25.84	\$12.36	\$33.66	\$19.46	\$20.88	\$ 32.37
\$20.38	\$41.12	\$27.30	\$28.68	\$15.48	\$36.22	\$22.40	\$23.78	\$ 33.23
\$19.70	\$44.98	\$28.13	\$29.81	\$14.43	\$39.71	\$22.86	\$24.54	\$ 33.14

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	5,024	4.25	US NatGas	1.609	-0.358
DJIA	38,628	-145.13	TTF NatGas	7.85	0.0
Nasdaq 100	17,686	-159.74	Gold	2,012	-11.8
EUR/USD	1.0790	-0.0008	Silver	23.44	0.9
USD Index	104.18	0.00	Copper	371.40	0.152
US 10 YR YIELD	4.30%	0.06	FCOJ	1172.25	0.014
US 2 YR YIELD	4.64%	0.08	Wheat	560.50	
Oil Volatility Index (OVX)	32.02	-1.18	Butane	1.084	-0.002
S&P Volatility Index (VIX)	14.01	0.23	Propane	0.920	-0.006
Nikkei 225 Index	38,315	145.00	Feeder Cattle		
			Bitcoin	52,025	285

RINs and Price Drivers

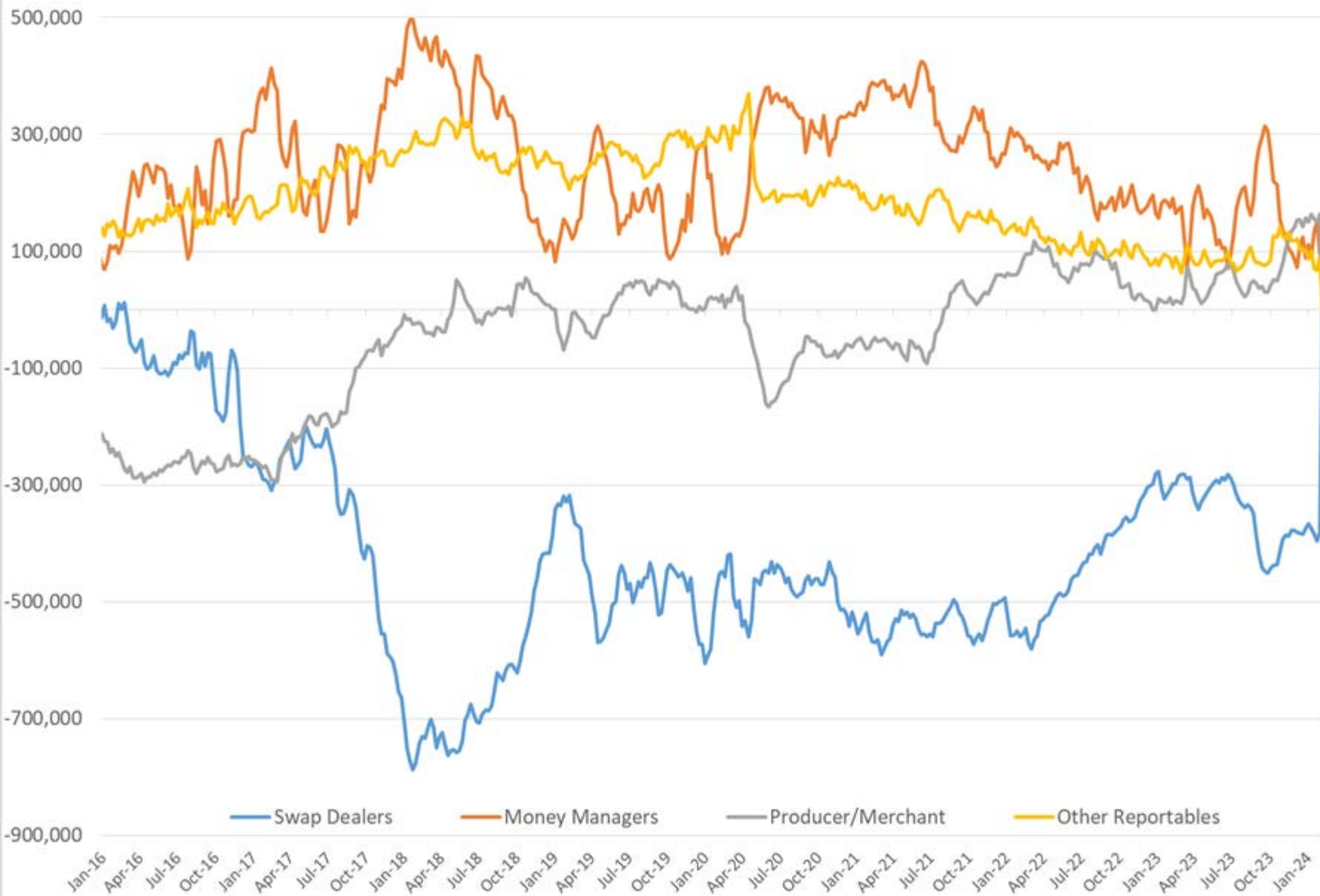
Current Year Bio RINs (D4)			Current Year Ethanol RINs (D6)		
	Settle	Net Change		Settle	Net Change
	0.4670	-0.010		0.4560	-0.015
Price Drivers			Price Drivers		
Soybeans	1172.25		Ethanol	1.45	-0.017
Soybean Oil	45.59		Com	416.50	
BOHO Spread	0.613		Com Crush	-0.035	
Soy Crush	497.37		RVO Estimate		
			Per Gallon	\$ 0.0640	\$ (0.0010)
			Per Barrel	\$ 2.69	\$ (0.04)

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

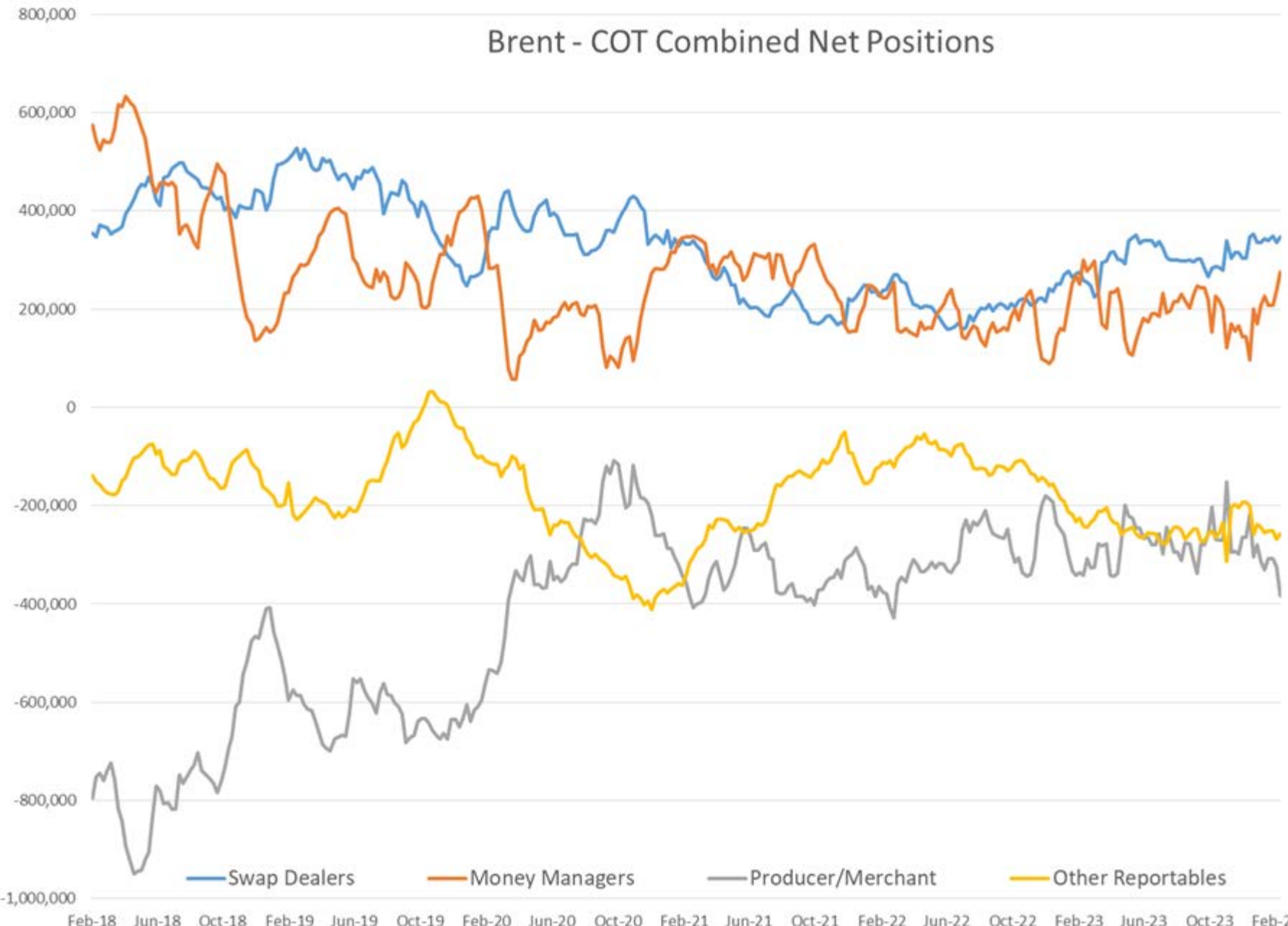
Commitment of Traders Report - Money Manager Recap

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
2/14/2024	48,195	21,606	385,903	26,589	183,191	67,533	2,222,570	115,658	80,669	18,529	388,717	62,140	341,683	65,646	2,842,205	276,037	128,256	46,892	816,407	81,364
2/6/2024	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 Week	13,632	3,670	23,063	9,962	10,985	(9,710)	(48,598)	20,695	8,500	3,317	11,685	5,183	32,110	(5,571)	91,704	37,681	7,911	(6,926)	1,583	14,837
% Change	39.4%	20.5%	6.4%	59.9%	6.4%	-12.6%	-2.1%	21.8%	11.8%	21.8%	3.1%	9.1%	10.4%	-7.8%	3.3%	15.8%	6.6%	-12.9%	0.2%	22.3%
1 Year	20,457	10,812	100,658	9,645	(60,275)	15,318	(80,142)	(75,593)	16,017	13,223	44,385	2,794	17,935	41,806	116,630	(23,871)	68,082	25,574	256,027	42,508
% Change	74%	100%	35%	57%	-25%	29%	-3%	-40%	25%	249%	13%	5%	6%	175%	4%	-8%	113%	120%	46%	109%

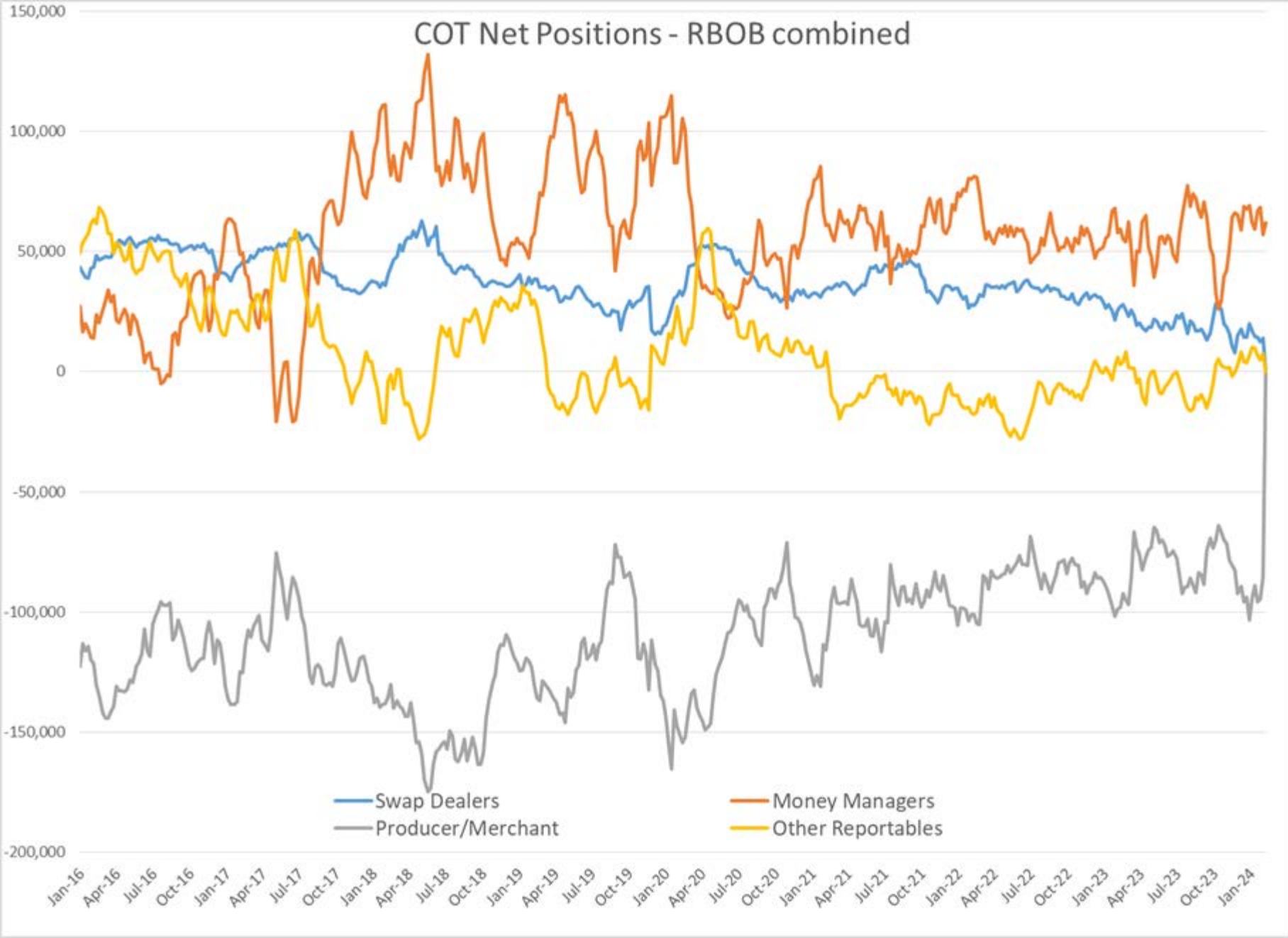
COT Net Positions - WTI combined



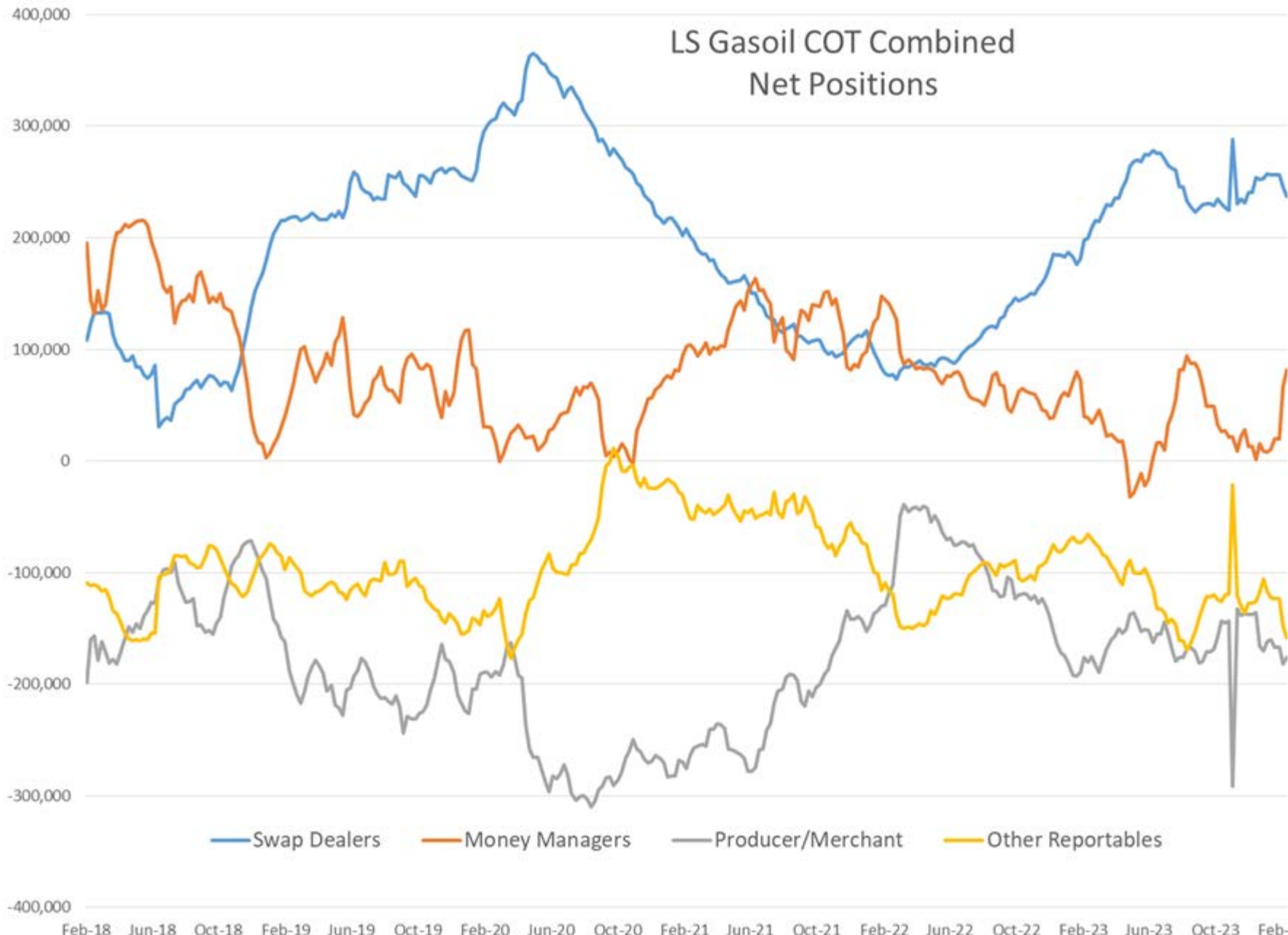
Brent - COT Combined Net Positions



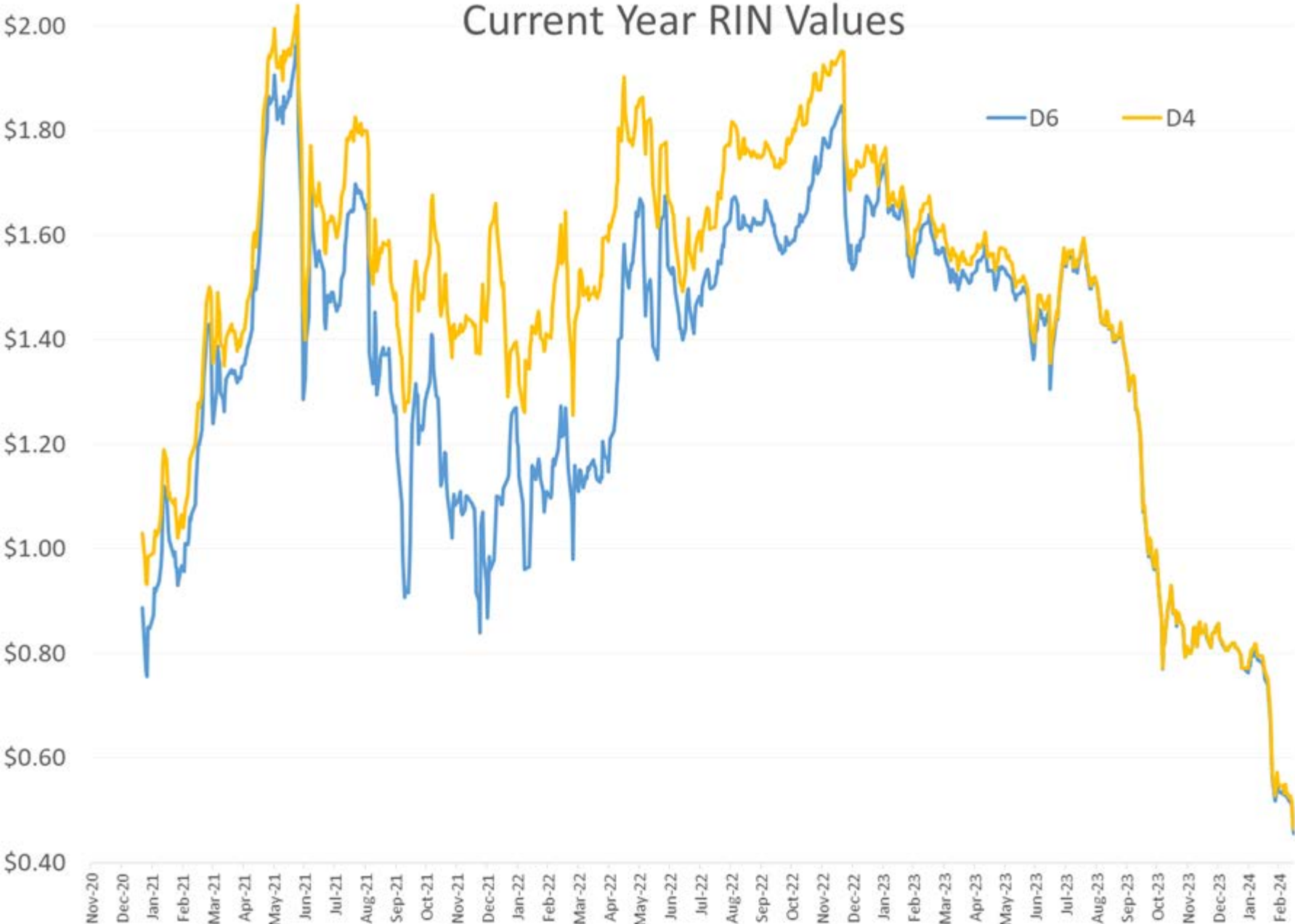
COT Net Positions - RBOB combined



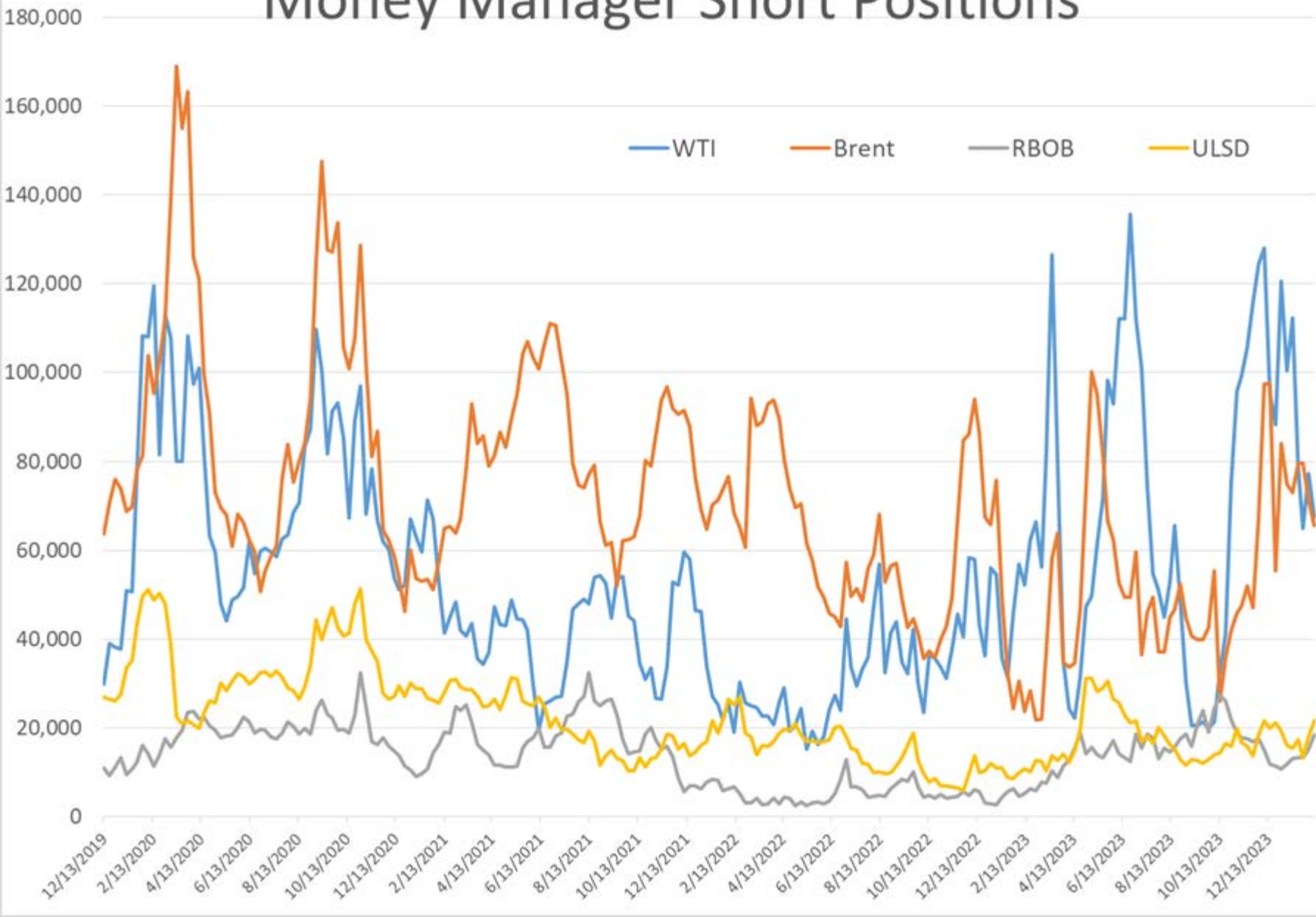
LS Gasoil COT Combined Net Positions



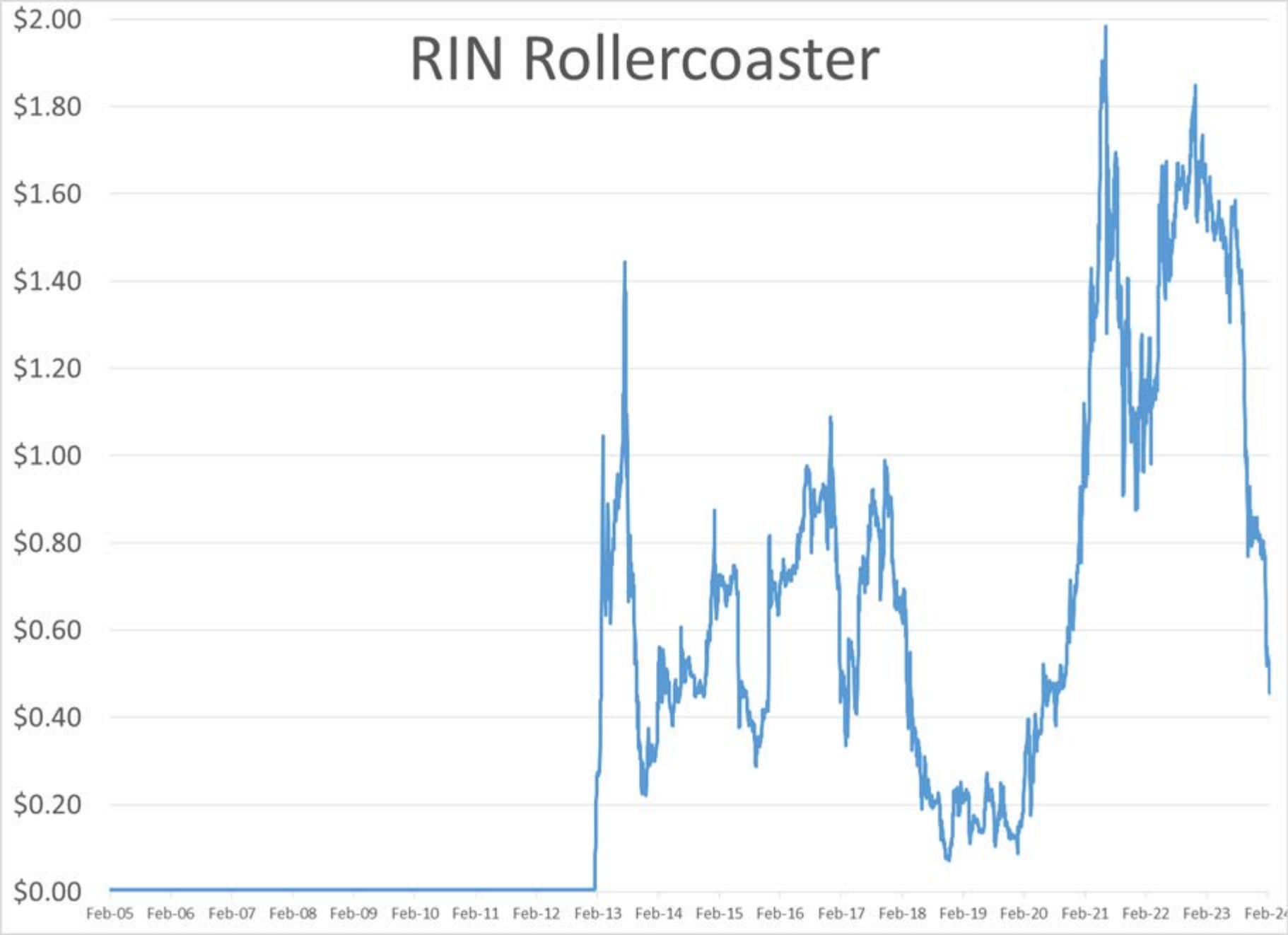
Current Year RIN Values

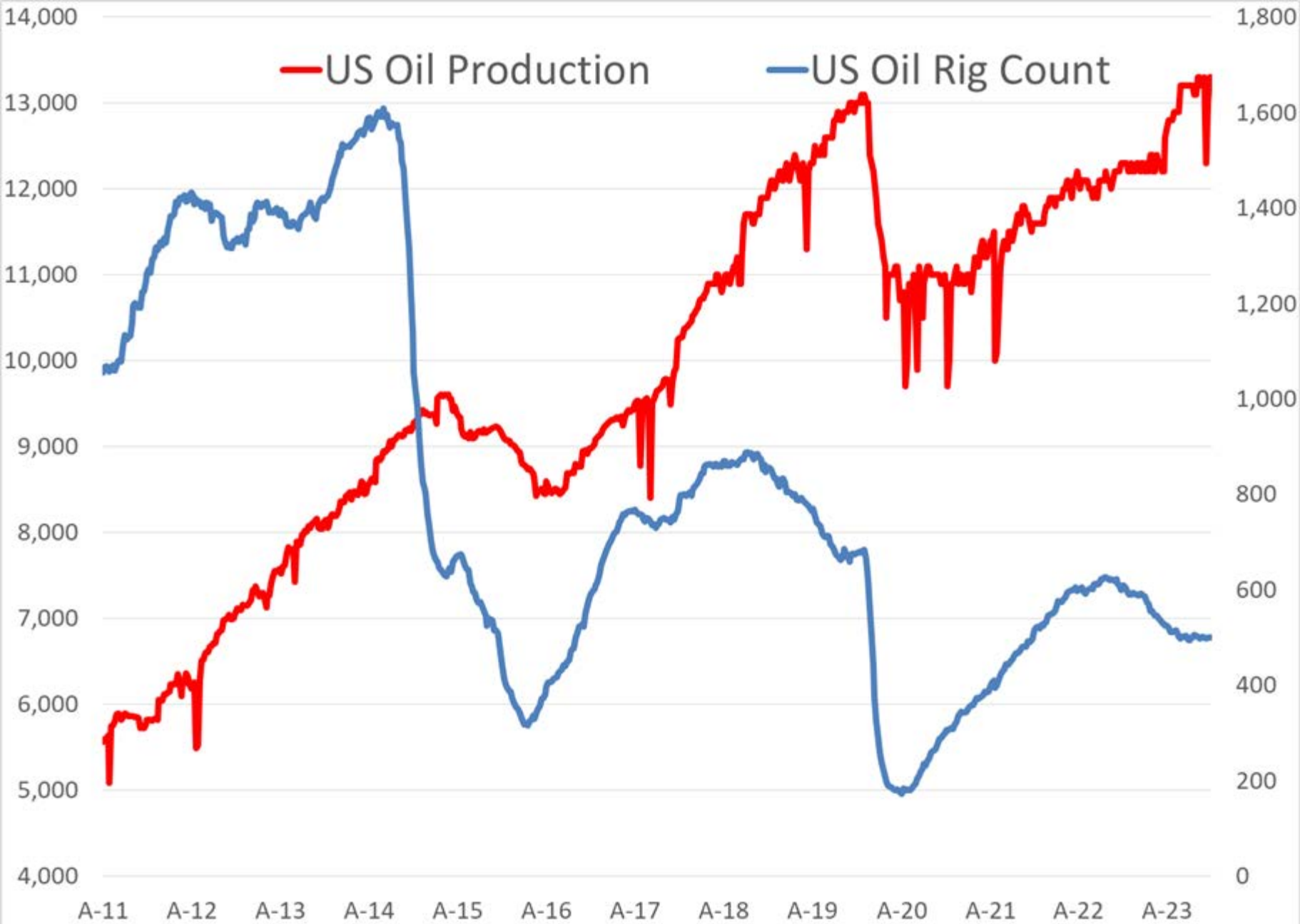


Money Manager Short Positions

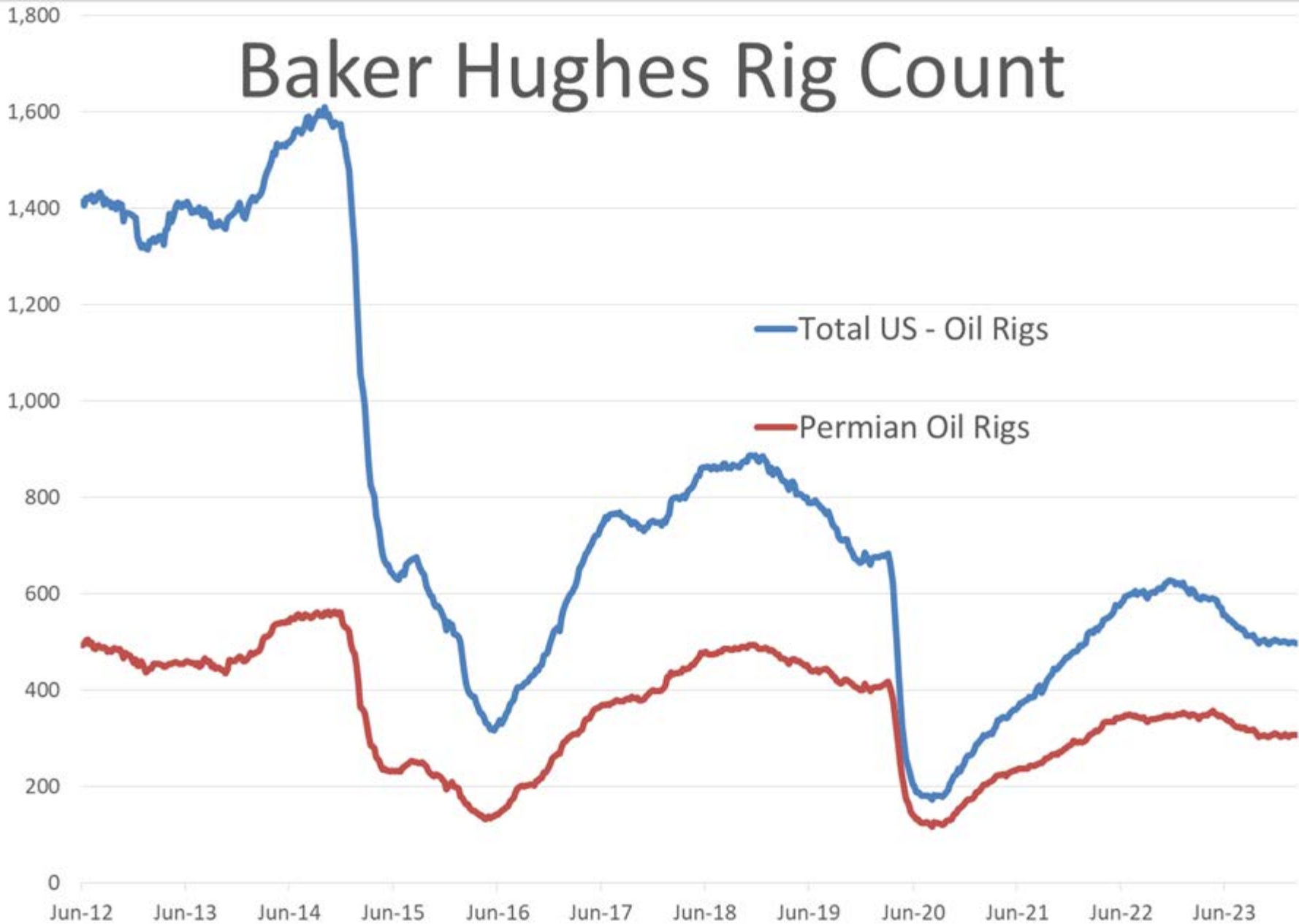


RIN Rollercoaster





Baker Hughes Rig Count



Baker Hughes - US Natural Gas Rig Count

