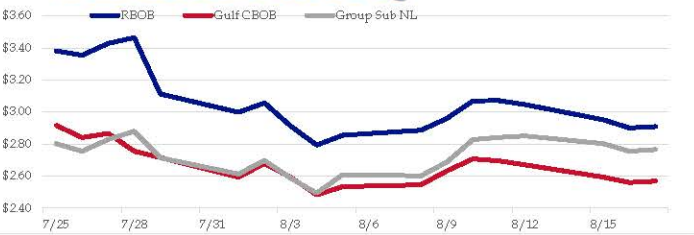


Gasoline

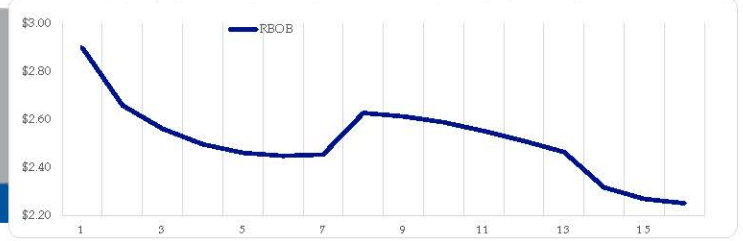
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
8/17	\$2.9096	\$0.0089	\$2.5687	\$0.0091	\$2.7653	\$0.0094	\$ (0.3415)	\$ (0.1446)	\$ 0.1910
8/16	\$2.9007	-\$0.0510	\$2.5596	-\$0.0339	\$2.7559	-\$0.0463	\$ (0.3412)	\$ (0.1448)	\$ 0.1905
8/15	\$2.9517	-\$0.0943	\$2.5935	-\$0.0764	\$2.8022	-\$0.0490	\$ (0.3583)	\$ (0.1495)	\$ 0.1905
8/12	\$3.0460	-\$0.0255	\$2.6699	-\$0.0252	\$2.8512	\$0.0095	\$ (0.3762)	\$ (0.1948)	\$ 0.1905
8/11	\$3.0715	\$0.0012	\$2.6951	-\$0.0126	\$2.8417	\$0.0137	\$ (0.3765)	\$ (0.2298)	\$ 0.1905
8/10	\$3.0703	\$0.1101	\$2.7076	\$0.0751	\$2.8280	\$0.1401	\$ (0.3627)	\$ (0.2423)	\$ 0.1905
8/9	\$2.9602	\$0.0740	\$2.6325	\$0.0865	\$2.6879	\$0.0865	\$ (0.3277)	\$ (0.2723)	\$ 0.1843
8/8	\$2.8862	\$0.0306	\$2.5460	\$0.0118	\$2.6014	-\$0.0079	\$ (0.3402)	\$ (0.2848)	\$ 0.1585

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	4.3260 Record High
Stochastics	Bearish	3.1427 Aug High
RSI	Neutral	2.7575 Aug Low
ADX	Bearish Trend	2.5800 Feb Low
Momentum	Neutral	Support
Bias:	Bearish	

Gasoline History



Gasoline Forward Curve

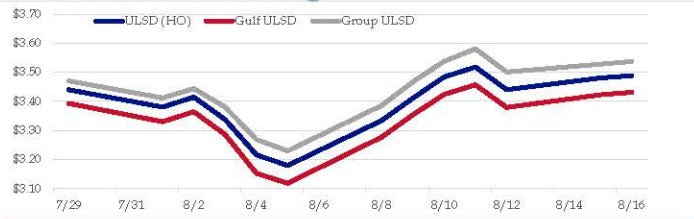


Diesel

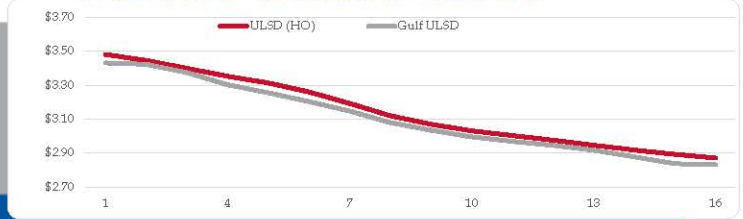
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
8/17	\$3.4886	\$0.0084	\$3.4309	\$0.0083	\$3.5370	\$0.0089	\$ (0.0582)	\$ 0.0482	\$ (0.0345)
8/16	\$3.4802	\$0.0399	\$3.4225	\$0.0436	\$3.5281	\$0.0274	\$ (0.0577)	\$ 0.0479	\$ (0.0355)
8/15	\$3.4403	-\$0.0775	\$3.3789	-\$0.0780	\$3.5007	-\$0.0799	\$ (0.0614)	\$ 0.0604	\$ (0.0355)
8/12	\$3.5178	\$0.0338	\$3.4568	\$0.0332	\$3.5806	\$0.0427	\$ (0.0610)	\$ 0.0628	\$ (0.0405)
8/11	\$3.4840	\$0.0737	\$3.4237	\$0.0706	\$3.5379	\$0.0711	\$ (0.0603)	\$ 0.0539	\$ (0.0455)
8/10	\$3.4103	\$0.0765	\$3.3531	\$0.0764	\$3.4668	\$0.0812	\$ (0.0572)	\$ 0.0564	\$ (0.1055)
8/9	\$3.3338	\$0.1547	\$3.2767	\$0.1585	\$3.3856	\$0.1560	\$ (0.0572)	\$ 0.0518	\$ (0.1155)
8/8	\$3.1791	-\$0.0368	\$3.1182	-\$0.0343	\$3.2296	-\$0.0391			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	4.6444 June High
Stochastics	Bullish	3.5584 Aug High
RSI	Neutral	3.1424 Aug Low
ADX	Bearish Trend	2.9299 March Low
Momentum	Neutral	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
8/17	\$86.53	\$0.00	\$91.90	-\$0.44
8/16	\$86.53	-\$2.88	\$92.34	-\$2.76
8/15	\$89.41	-\$2.68	\$95.10	-\$3.05
8/12	\$92.09	-\$2.25	\$98.15	-\$1.45
8/11	\$94.34	\$2.41	\$99.60	\$2.20
CPL Space	Line 1 0.1618	Change -\$0.0083	Line 2 -\$0.0048	Change \$0.0010

Refinery Margins

		Vs WTI		Vs Brent		Group / WCS
		Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
8/17	\$86.53	\$20.97	\$57.22	\$33.05	\$35.47	\$29.66
8/16	\$86.53	\$19.51	\$52.50	\$30.51	\$32.71	\$27.02
8/15	\$89.41	\$20.04	\$53.10	\$31.06	\$33.26	\$27.20
8/12	\$92.09	\$18.85	\$49.45	\$29.05	\$31.09	\$25.83
8/11	\$94.34					

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.8075	-0.002		1.6700	-0.003
Price Drivers			Price Drivers		
Soybeans	1454.25	17.500	Ethanol	2.16	0.000
Soybean Oil	67.84	0.480	Com	611.00	4.500
BOHO Spread	1.608		Com Crush	-0.021	
Soy Crush	741.29		RVO Estimate		
			Per Gallon	\$ 0.2010	\$ -
			Per Barrel	\$ 8.44	\$ -

Economic Indicators

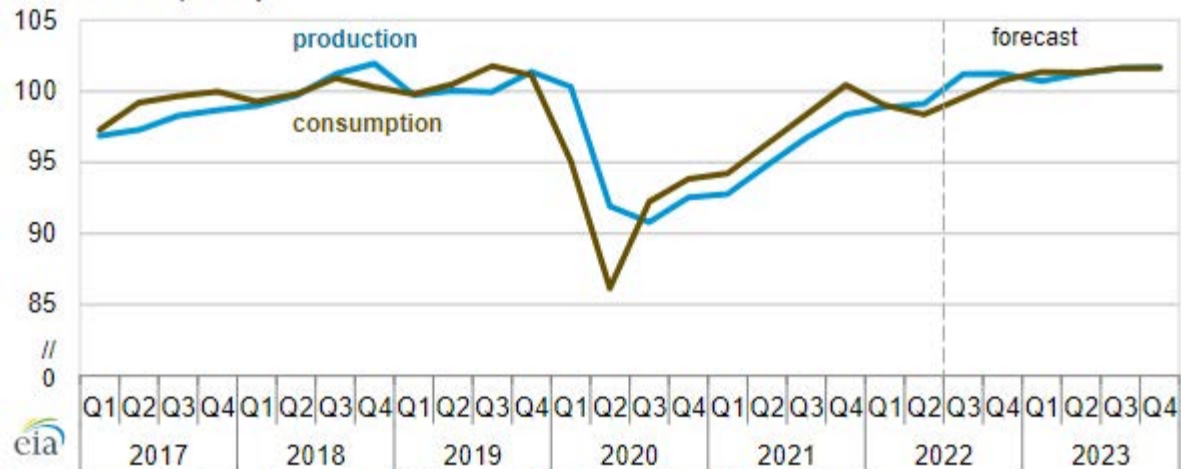
Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4,275	-33.00	NatGas	8.728	0.601
DJIA	33,761	390.96	Gold	1,773	
EUR/USD	1.0191	0.0001	Silver	20.07	0.0
USD Index	106.39	0.18	Copper	3.64	-0.024
US 10 YR YIELD	2.82%	0.03	FCOJ	175.20	-1.20
US 2 YR YIELD	3.25%	0.05	Wheat	786.00	2.50
Oil Volatility Index	46.63	3.62	Butane	1.202	-0.010
S&P Volatility Index (VIX)	19.95	-0.26	Propane	1.076	-0.011
Nikkei 225 Index	28,970	60.00	Bitcoin	23,945	-205

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

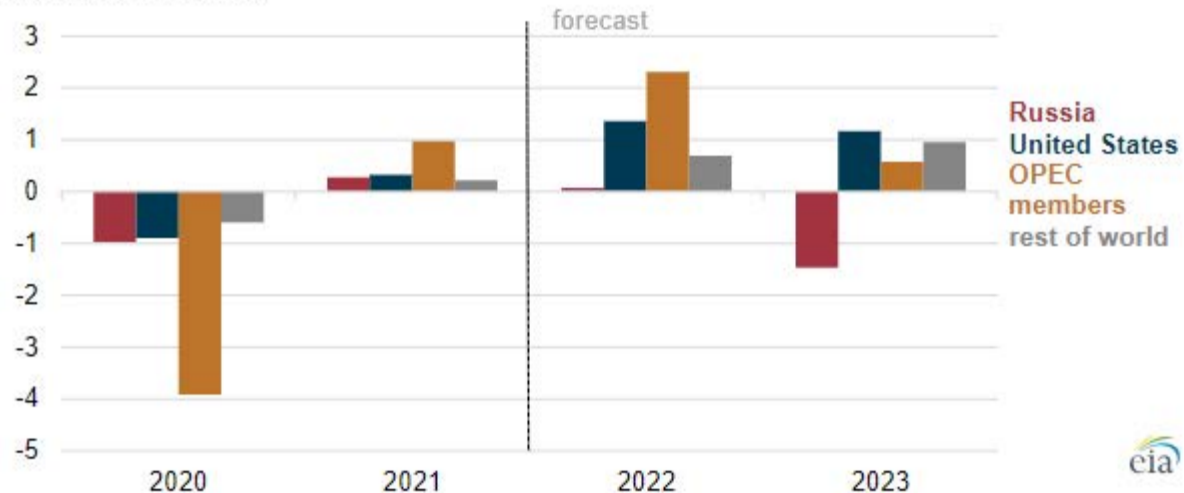
Quarterly world liquid fuels production and consumption balance (first quarter 2017–fourth quarter 2023)

million barrels per day

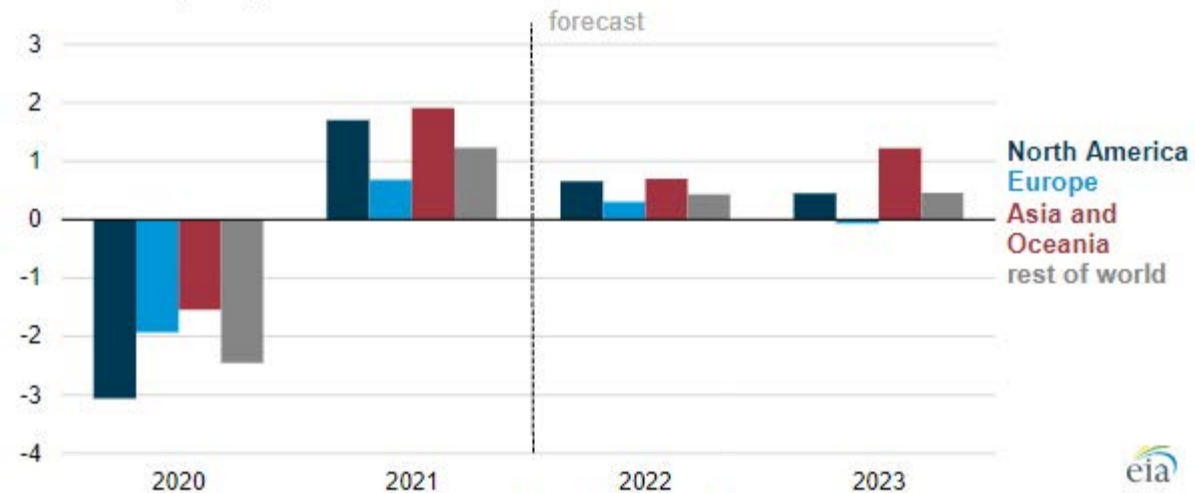


Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook* (STEO)

Global petroleum and liquid fuels annual production change from the prior year (2020–2023)
million barrels per day



Global petroleum and liquid fuels annual consumption change from the prior year (2020–2023) million barrels per day



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook* (STEO)