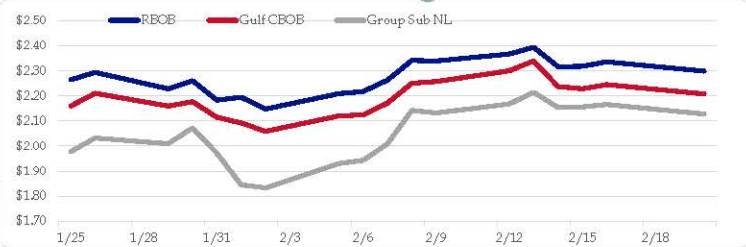


## Gasoline

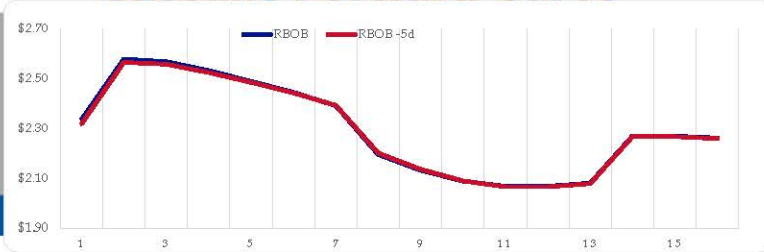
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
2/20	\$2.2990	<b>-\$0.0370</b>	\$2.2082	<b>-\$0.0367</b>	\$2.1279	<b>-\$0.0375</b>	\$ (0.0913)	\$ (0.1714)	\$ 0.1795
2/16	\$2.3360	<b>\$0.0177</b>	\$2.2449	<b>\$0.0164</b>	\$2.1654	<b>\$0.0094</b>	\$ (0.0911)	\$ (0.1706)	\$ 0.1810
2/15	\$2.3183	<b>\$0.0014</b>	\$2.2285	<b>-\$0.0087</b>	\$2.1560	<b>\$0.0020</b>	\$ (0.0898)	\$ (0.1623)	\$ 0.2010
2/14	\$2.3169	<b>-\$0.0777</b>	\$2.2372	<b>-\$0.1022</b>	\$2.1540	<b>-\$0.0609</b>	\$ (0.0797)	\$ (0.1629)	\$ 0.3210
2/13	\$2.3946	<b>\$0.0273</b>	\$2.3394	<b>\$0.0389</b>	\$2.2149	<b>\$0.0471</b>	\$ (0.0552)	\$ (0.1797)	\$ 0.3195
2/12	\$2.3673	<b>\$0.0278</b>	\$2.3006	<b>\$0.0428</b>	\$2.1678	<b>\$0.0356</b>	\$ (0.0668)	\$ (0.1995)	\$ 0.2897
2/9	\$2.3395	<b>-\$0.0025</b>	\$2.2578	<b>\$0.0072</b>	\$2.1322	<b>-\$0.0100</b>	\$ (0.0818)	\$ (0.2073)	\$ 0.2896
2/8	\$2.3420	<b>\$0.0790</b>	\$2.2506	<b>\$0.0790</b>	\$2.1422	<b>\$0.1340</b>	\$ (0.0915)	\$ (0.1998)	\$ 0.2818

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	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	<b>Support</b>
Bias:	Neutral	

## Gasoline History



## Gasoline Forward Curve

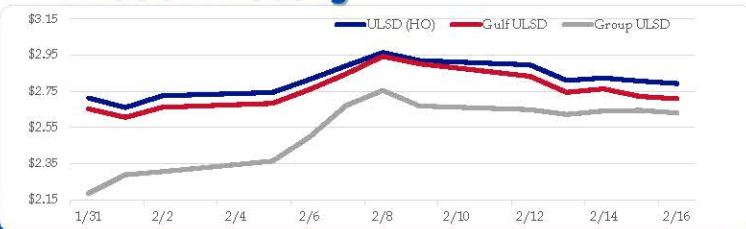


## Diesel

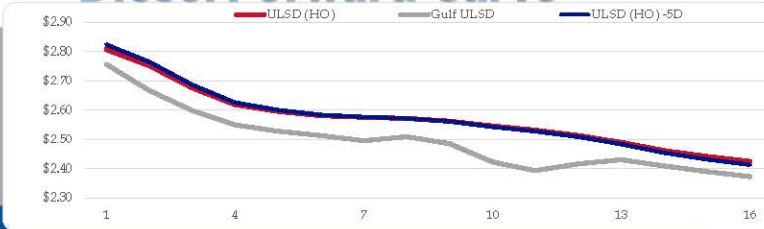
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
2/20	\$2.7931	<b>-\$0.0135</b>	\$2.7084	<b>-\$0.0135</b>	\$2.6306	<b>-\$0.0139</b>	\$ (0.0857)	\$ (0.1627)	\$ 0.0160
2/16	\$2.8066	<b>-\$0.0171</b>	\$2.7214	<b>-\$0.0419</b>	\$2.6445	<b>\$0.0042</b>	\$ (0.0852)	\$ (0.1621)	\$ 0.0150
2/15	\$2.8237	<b>\$0.0136</b>	\$2.7633	<b>\$0.0189</b>	\$2.6404	<b>\$0.0187</b>	\$ (0.0604)	\$ (0.1834)	\$ 0.0245
2/14	\$2.8101	<b>-\$0.0858</b>	\$2.7444	<b>-\$0.0887</b>	\$2.6216	<b>-\$0.0269</b>	\$ (0.0657)	\$ (0.1885)	\$ 0.0245
2/13	\$2.8959	<b>-\$0.0237</b>	\$2.8331	<b>-\$0.0693</b>	\$2.6485	<b>-\$0.0200</b>	\$ (0.0629)	\$ (0.2474)	\$ 0.0845
2/12	\$2.9196	<b>-\$0.0446</b>	\$2.9024	<b>-\$0.0404</b>	\$2.6686	<b>-\$0.0861</b>	\$ (0.0172)	\$ (0.2511)	\$ 0.0845
2/9	\$2.9642	<b>\$0.0734</b>	\$2.9428	<b>\$0.0972</b>	\$2.7547	<b>\$0.0846</b>	\$ (0.0214)	\$ (0.2095)	\$ 0.0845
2/8	\$2.8908	<b>\$0.0756</b>	\$2.8456	<b>\$0.0863</b>	\$2.6701	<b>\$0.1746</b>			

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	<b>Support</b>
Bias:	Neutral	

## Diesel History



## Diesel Forward Curve



## Crude

## Refinery Margins

	WTI	Change	Brent	Change	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	
2/20	\$79.20	<b>\$0.01</b>	\$83.03	<b>-\$0.44</b>	\$15.09	\$35.11	\$21.77	\$23.10	\$10.81	\$30.83	\$17.49	\$18.82	\$	31.62
2/16	\$79.19	<b>\$1.16</b>	\$83.47	<b>\$0.61</b>	\$15.57	\$38.03	\$23.05	\$24.55	\$10.74	\$33.20	\$18.22	\$19.72	\$	31.30
2/15	\$78.03	<b>\$1.39</b>	\$82.86	<b>\$1.26</b>	\$17.32	\$38.62	\$24.42	\$25.84	\$12.36	\$33.66	\$19.46	\$20.88	\$	32.37
2/14	\$76.64	<b>-\$1.23</b>	\$81.60	<b>-\$1.17</b>	\$20.38	\$41.12	\$27.30	\$28.68	\$15.48	\$36.22	\$22.40	\$23.78	\$	33.23
2/13	\$77.87	<b>\$0.95</b>	\$82.77	<b>\$0.58</b>	\$19.70	\$44.98	\$28.13	\$29.81	\$14.43	\$39.71	\$22.86	\$24.54	\$	33.14
CPL space	Line 1	Change	Line 2	Change										
	-0.0150	<b>-\$0.0025</b>	-\$0.0070	<b>\$0.0012</b>										

## Economic Indicators

## Commodity Futures

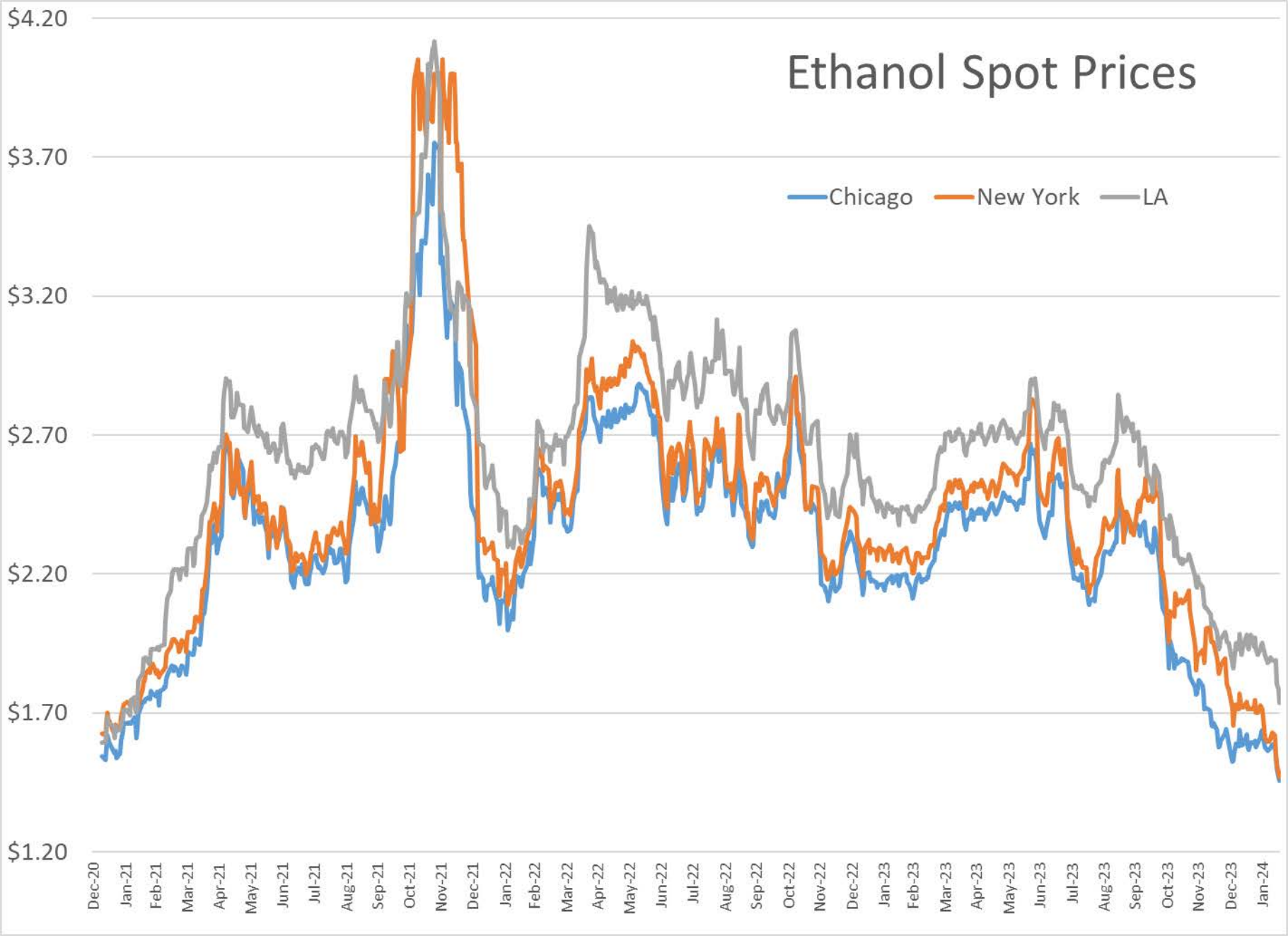
	Settle	Change		Settle	Change
S&P 500 Futures	5,003	<b>-17.00</b>	US NatGas	1.609	<b>0.028</b>
DJIA	38,628	<b>-145.13</b>	TTF NatGas	7.85	<b>0.0</b>
Nasdaq 100	17,686	<b>-159.74</b>	Gold	2,012	<b>9.5</b>
EUR/USD	1.0790	<b>0.0034</b>	Silver	23.44	<b>-0.3</b>
USD Index	104.18	<b>-0.24</b>	Copper	371.40	<b>5.200</b>
US 10 YR YIELD	4.30%	<b>0.06</b>	FCOJ	1172.25	<b>12.50</b>
US 2 YR YIELD	4.64%	<b>0.08</b>	Wheat	560.50	<b>4.00</b>
Oil Volatility Index (OVX)	32.02	<b>-1.18</b>	Butane	1.084	<b>-0.002</b>
S&P Volatility Index (VIX)	14.24	<b>0.47</b>	Propane	0.920	<b>-0.006</b>
Nikkei 225 Index	38,315	<b>115.00</b>	Feeder Cattle	251	
			Bitcoin	52,025	<b>480</b>

## RINs and Price Drivers

Current Year Bio RINs (D4)			Current Year Ethanol RINs (D6)		
	Settle	Net Change		Settle	Net Change
	0.4670	<b>-0.010</b>		0.4560	<b>-0.015</b>
Price Drivers			Price Drivers		
	Settle	Net Change		Settle	Net Change
Soybeans	1172.25	<b>12.500</b>	Ethanol	1.45	<b>-0.017</b>
Soybean Oil	45.59	<b>0.340</b>	Corn	416.50	<b>4.000</b>
BOHO Spread	0.613		Corn Crush	-0.035	
Soy Crush	497.37		RVO Estimate		
			Per Gallon	\$ 0.0640	<b>-\$ (0.0010)</b>
			Per Barrel	\$ 2.69	<b>-\$ (0.04)</b>

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

# Ethanol Spot Prices



# Current Year RIN Values

