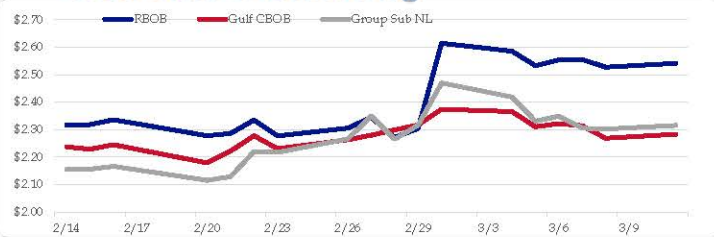


Gasoline

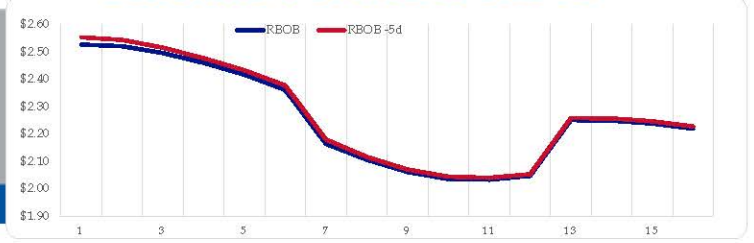
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
3/11	\$2.5411	\$0.0139	\$2.2828	\$0.0142	\$2.3150	\$0.0134	\$ (0.2589)	\$ (0.2264)	\$ 0.1595
3/8	\$2.5272	-\$0.0276	\$2.2686	-\$0.0452	\$2.3016	-\$0.0034	\$ (0.2587)	\$ (0.2256)	\$ 0.1610
3/7	\$2.5548	\$0.0009	\$2.3138	-\$0.0080	\$2.3050	-\$0.0435	\$ (0.2411)	\$ (0.2498)	\$ 0.1610
3/6	\$2.5539	\$0.0211	\$2.3217	\$0.0116	\$2.3485	\$0.0179	\$ (0.2322)	\$ (0.2054)	\$ 0.1810
3/5	\$2.5328	-\$0.0529	\$2.3101	-\$0.0561	\$2.3306	-\$0.0881	\$ (0.2227)	\$ (0.2022)	\$ 0.1495
3/4	\$2.5857	-\$0.0287	\$2.3652	-\$0.0087	\$2.4187	-\$0.0509	\$ (0.2205)	\$ (0.1670)	\$ 0.1597
3/1	\$2.6144	\$0.3101	\$2.3739	\$0.0568	\$2.4696	\$0.1534	\$ (0.2405)	\$ (0.1448)	\$ 0.1996
2/29	\$2.3043	\$0.0333	\$2.3171	\$0.0185	\$2.3162	\$0.0513	\$ 0.0128	\$ 0.0119	\$ 0.4785

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.7703 Sep High
Stochastics	Oversold	2.6380 March High
RSI	Oversold	2.0072 Jan 2024 Low
ADX	Bullish Trend	1.9672 Dec 2023 Low
Momentum	Bearish	
Bias:	Bullish	

Gasoline History



Gasoline Forward Curve

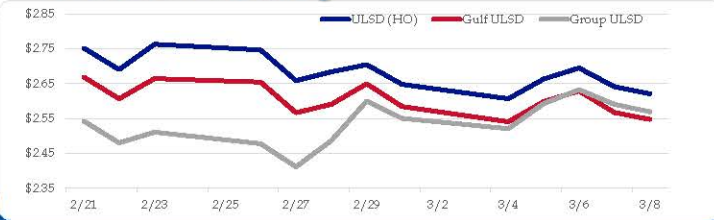


Diesel

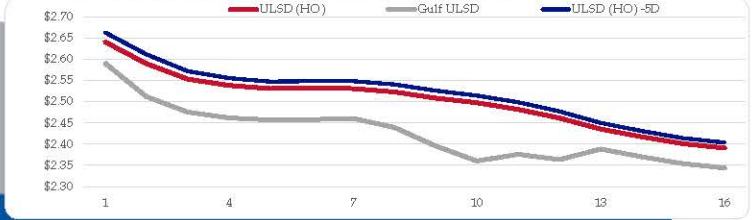
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
3/11	\$2.6205	-\$0.0204	\$2.5471	-\$0.0204	\$2.5693	-\$0.0208	\$ (0.0745)	\$ (0.0515)	\$ (0.0495)
3/8	\$2.6409	-\$0.0538	\$2.5670	-\$0.0618	\$2.5901	-\$0.0426	\$ (0.0740)	\$ (0.0509)	\$ (0.0505)
3/7	\$2.6947	\$0.0314	\$2.6288	\$0.0305	\$2.6326	\$0.0403	\$ (0.0660)	\$ (0.0621)	\$ (0.0505)
3/6	\$2.6633	\$0.0568	\$2.5983	\$0.0579	\$2.5923	\$0.0720	\$ (0.0650)	\$ (0.0710)	\$ (0.0355)
3/5	\$2.6065	-\$0.0407	\$2.5404	-\$0.0433	\$2.5204	-\$0.0296	\$ (0.0661)	\$ (0.0861)	\$ (0.0355)
3/4	\$2.6472	-\$0.0570	\$2.5837	-\$0.0654	\$2.5499	-\$0.0498	\$ (0.0635)	\$ (0.0973)	\$ (0.0155)
3/1	\$2.7042	\$0.0204	\$2.6491	\$0.0583	\$2.5997	\$0.1131	\$ (0.0552)	\$ (0.1045)	\$ 0.0295
2/29	\$2.6838	\$0.0255	\$2.5907	\$0.0244	\$2.4867	\$0.0755			

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
3/11	\$77.74	-\$0.27	\$81.85	-\$0.23
3/8	\$78.01	-\$0.92	\$82.08	-\$0.88
3/7	\$78.93	-\$0.20	\$82.96	\$0.00
3/6	\$79.13	\$0.98	\$82.96	\$0.92
3/5	\$78.15	-\$0.59	\$82.04	-\$1.51
CPL space	Line 1 -0.0450	Change \$0.0000	Line 2 -0.0058	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
\$17.27	\$29.80	\$21.45	\$22.28	\$13.20	\$25.73	\$17.38	\$18.21	\$ 33.78
\$18.25	\$31.48	\$22.66	\$23.54	\$14.22	\$27.45	\$18.63	\$19.51	\$ 34.47
\$18.38	\$30.00	\$22.25	\$23.03	\$14.55	\$26.17	\$18.42	\$19.20	\$ 34.92
\$18.87	\$28.55	\$22.10	\$22.74	\$14.98	\$24.66	\$18.21	\$18.85	\$ 34.39
\$20.60	\$29.78	\$23.66	\$24.27	\$15.79	\$24.97	\$18.85	\$19.46	\$ 36.68

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	5,106	-23.00	US NatGas	1.805	-0.055
DJIA	38,723	-68.66	TTF NatGas	8.49	0.2
Nasdaq 100	18,018	-279.54	Gold	2,179	-1.1
EUR/USD	1.0946	-0.0007	Silver	24.34	0.1
USD Index	102.69	0.05	Copper	361.05	-6.900
US 10 YR YIELD	4.09%	0.00	FCOJ	1170.50	0.033
US 2 YR YIELD	4.48%	-0.02	Wheat	526.75	
Oil Volatility Index (OVX)	29.57	0.07	Butane	0.970	-0.007
S&P Volatility Index (VIX)	14.44	0.30	Propane	0.802	-0.021
Nikkei 225 Index	38,875	-590.00	Feeder Cattle	249	
			Bitcoin	69,805	3,015

RINs and Price Drivers

Current Year Bio RINs (D4)			Current Year Ethanol RINs (D6)		
	Settle	Net Change		Settle	Net Change
	0.4695	0.013		0.4585	0.013
Price Drivers			Price Drivers		
Soybeans	Settle	Net Change	Ethanol	Settle	Net Change
	1170.50			1.58	0.003
Soybean Oil	45.60		Com	426.25	-3.500
BOHO Spread	0.779		Com Crush	0.055	
Soy Crush	497.40		RVO Estimate		
			Per Gallon	\$ 0.0650	\$ 0.0010
			Per Barrel	\$ 2.73	\$ 0.04

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

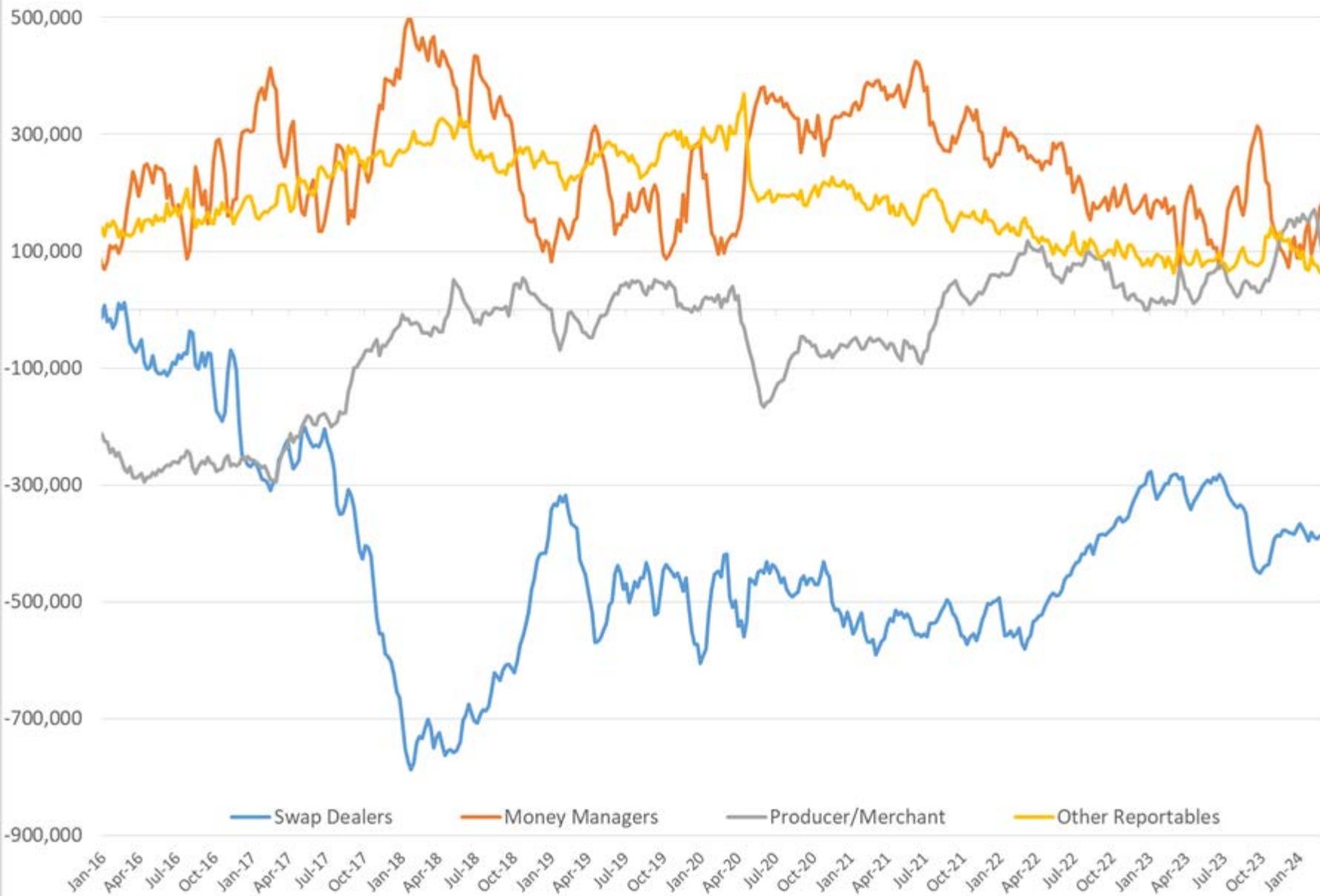
Commitment of Traders Report - Money Manager Recap

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
3/6/2024	40,077	23,125	317,365	16,952	211,969	28,009	2,098,772	183,960	71,068	11,034	369,388	60,034	312,562	75,757	2,728,829	236,805	100,823	43,129	845,874	57,694
2/27/2024	43,161	18,814	336,906	24,347	215,087	40,357	2,118,576	174,730	73,596	12,593	377,998	61,003	330,606	75,825	2,743,908	254,781	110,419	45,985	867,828	64,434
1 Week	(3,084)	4,311	(19,541)	(7,395)	(3,118)	(12,348)	(19,804)	9,230	(2,528)	(1,559)	(8,610)	(969)	(18,044)	(68)	(15,079)	(17,976)	(9,596)	(2,856)	(21,954)	(6,740)
% Change	-7.1%	22.9%	-5.8%	-30.4%	-1.4%	-30.6%	-0.9%	5.3%	-3.4%	-12.4%	-2.3%	-1.6%	-5.5%	-0.1%	-0.5%	-7.1%	-8.7%	-6.2%	-2.5%	-10.5%
1 Year	14,860	10,637	58,406	4,223	(20,388)	(28,255)	(96,664)	7,867	747	3,233	56,536	(2,486)	(7,775)	53,711	48,133	(61,486)	39,664	27,271	276,044	12,393
% Change	59%	85%	23%	33%	-9%	-50%	-4%	4%	1%	41%	18%	-4%	-2%	244%	2%	-21%	65%	172%	48%	27%

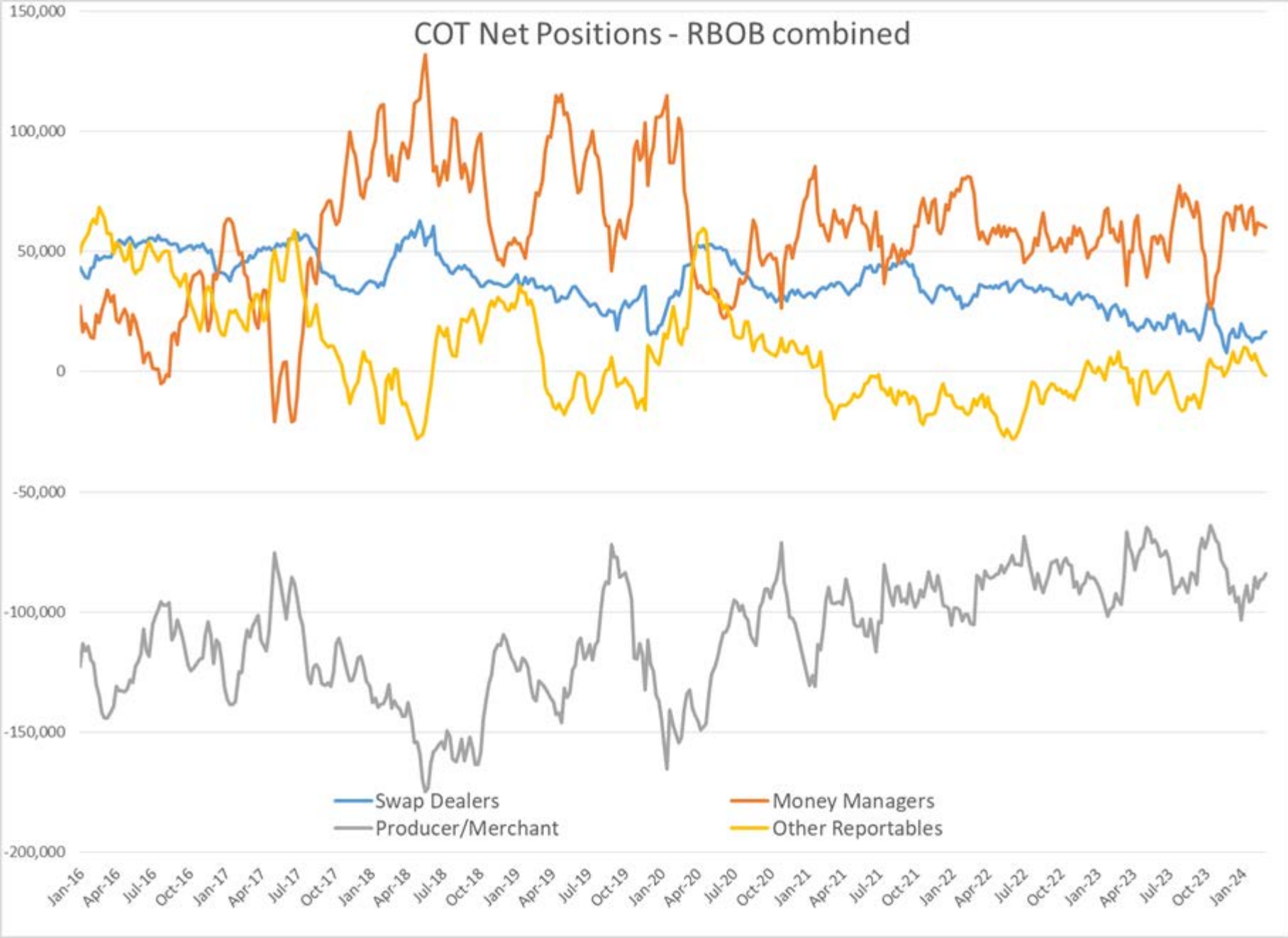
Money Manager Short Positions



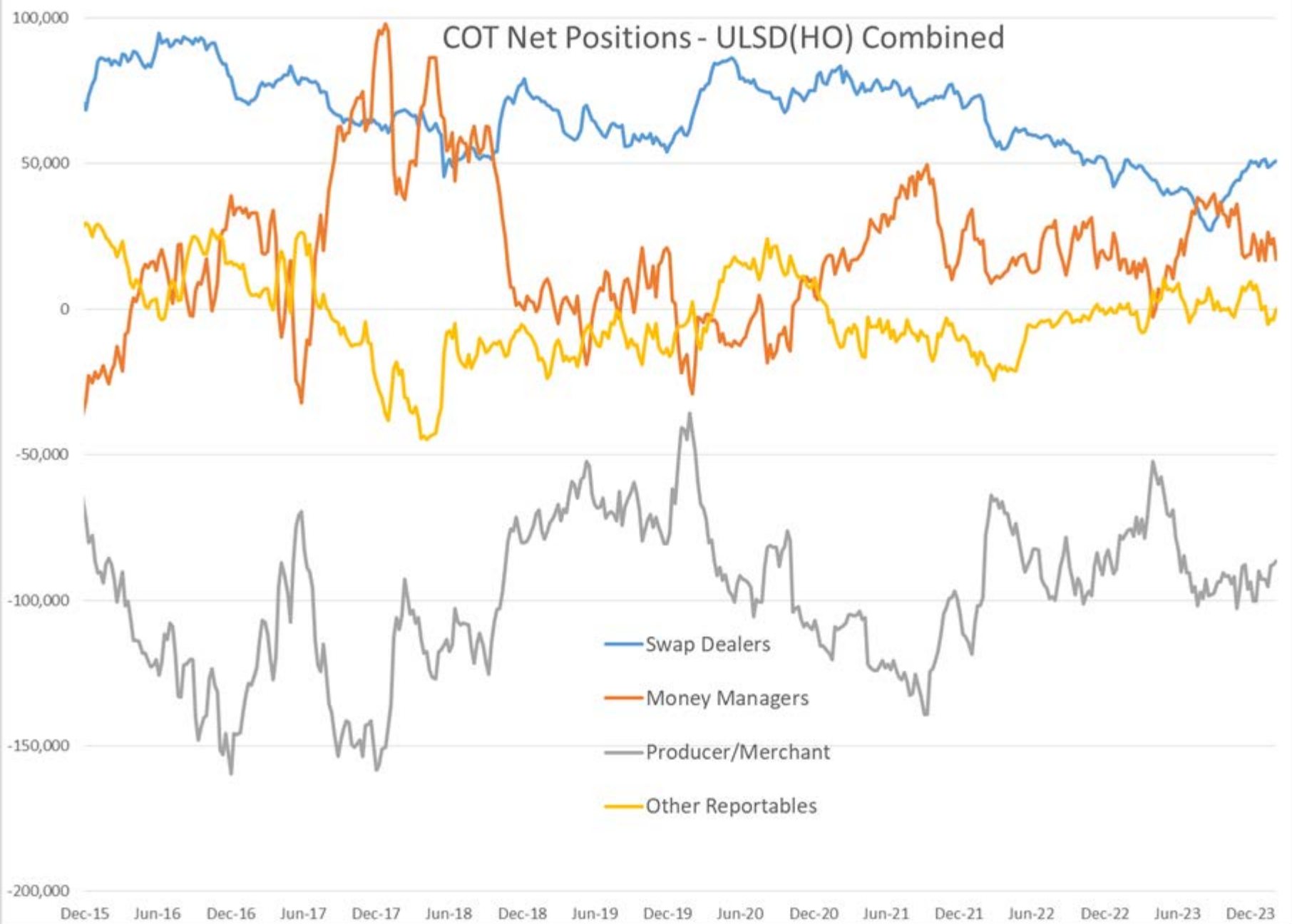
COT Net Positions - WTI combined



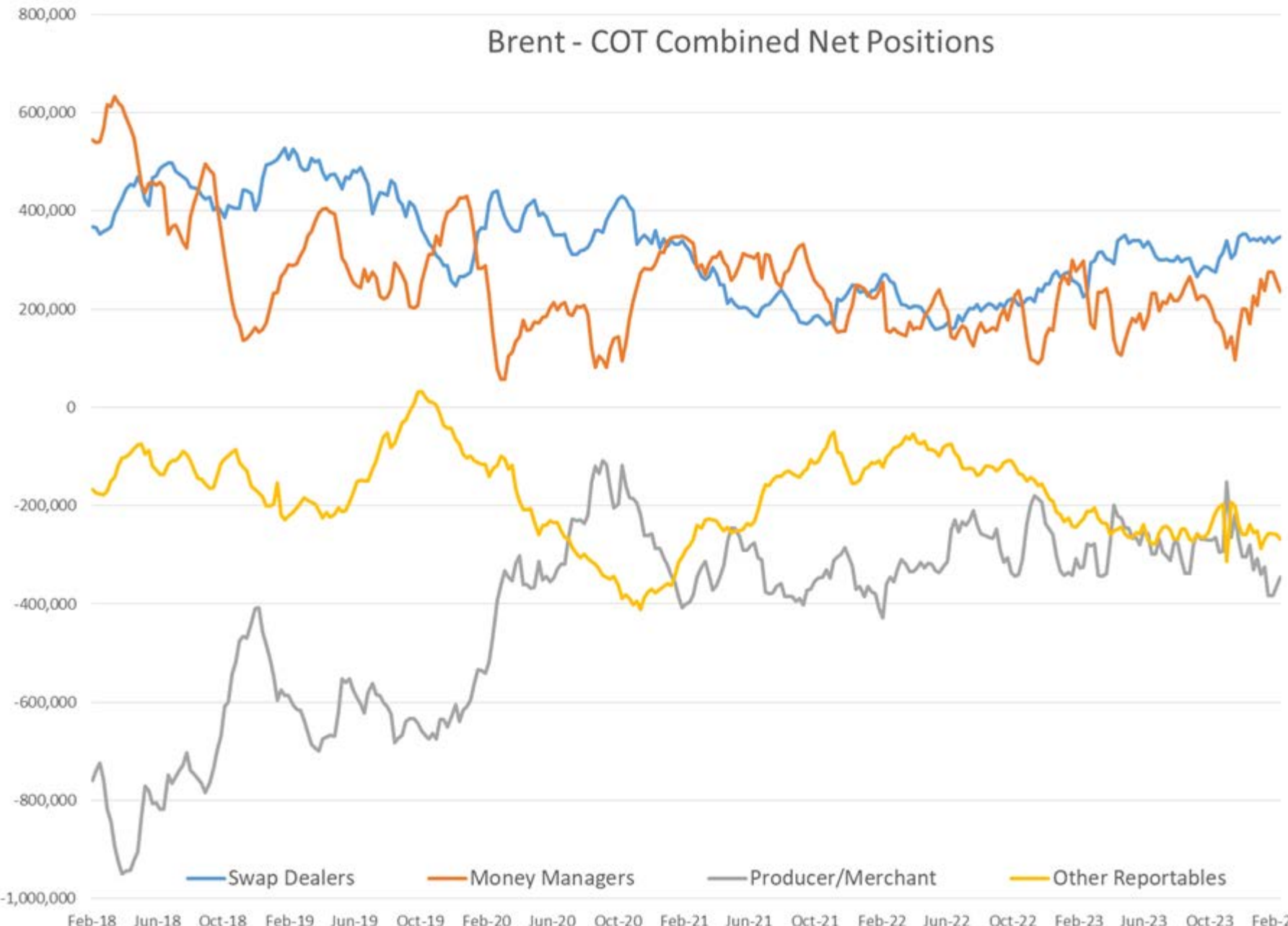
COT Net Positions - RBOB combined



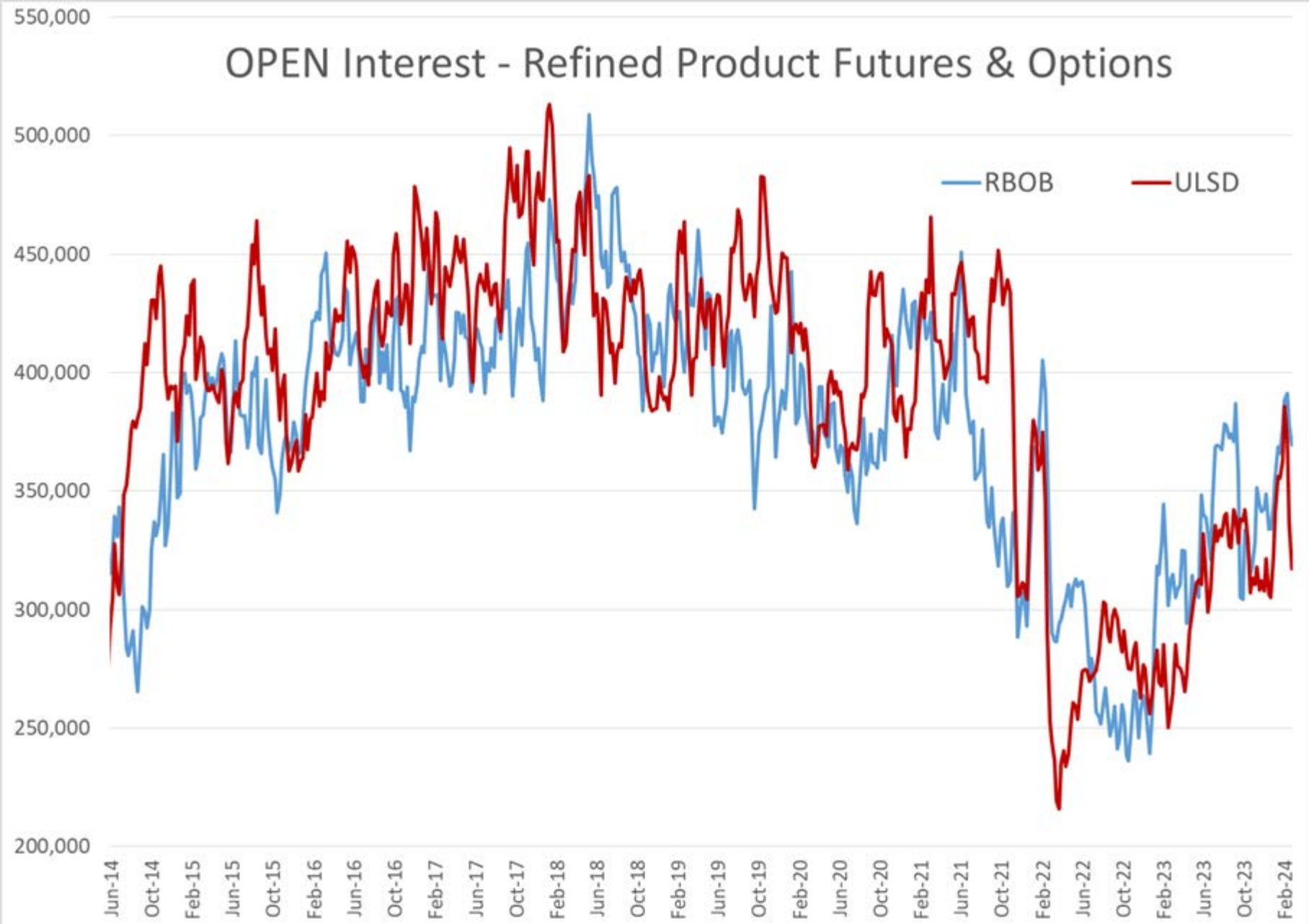
COT Net Positions - ULSD(HO) Combined



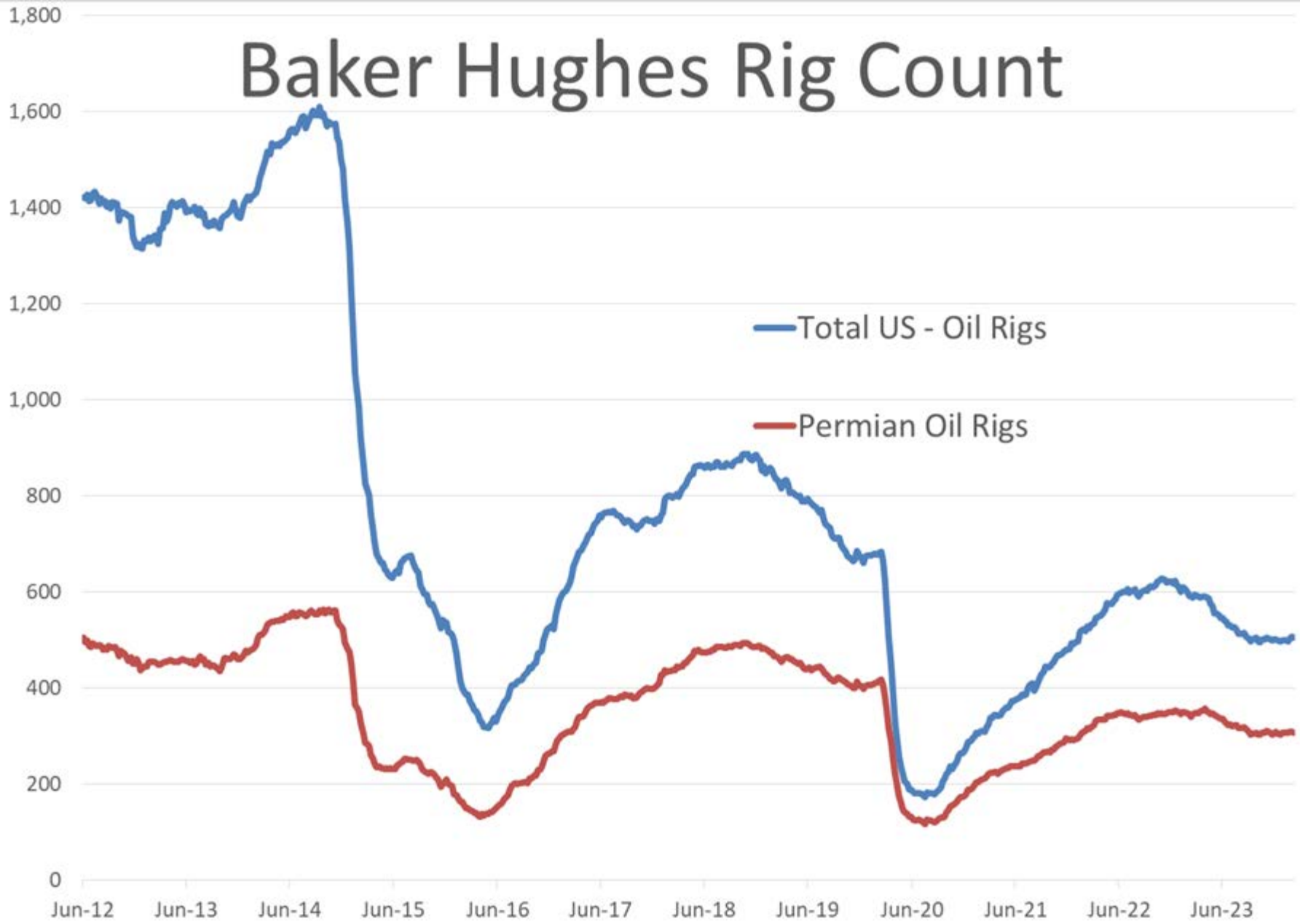
Brent - COT Combined Net Positions



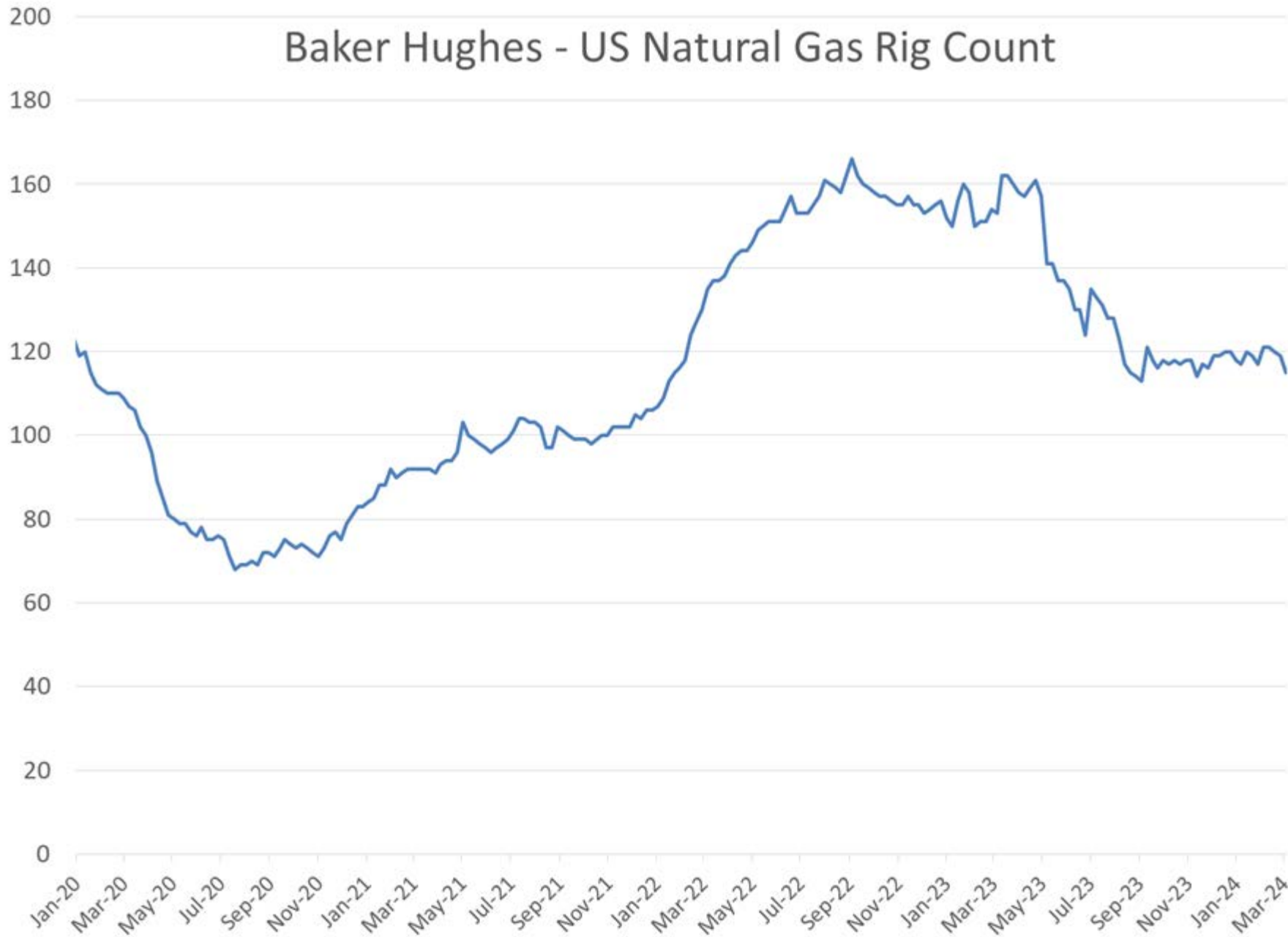
OPEN Interest - Refined Product Futures & Options

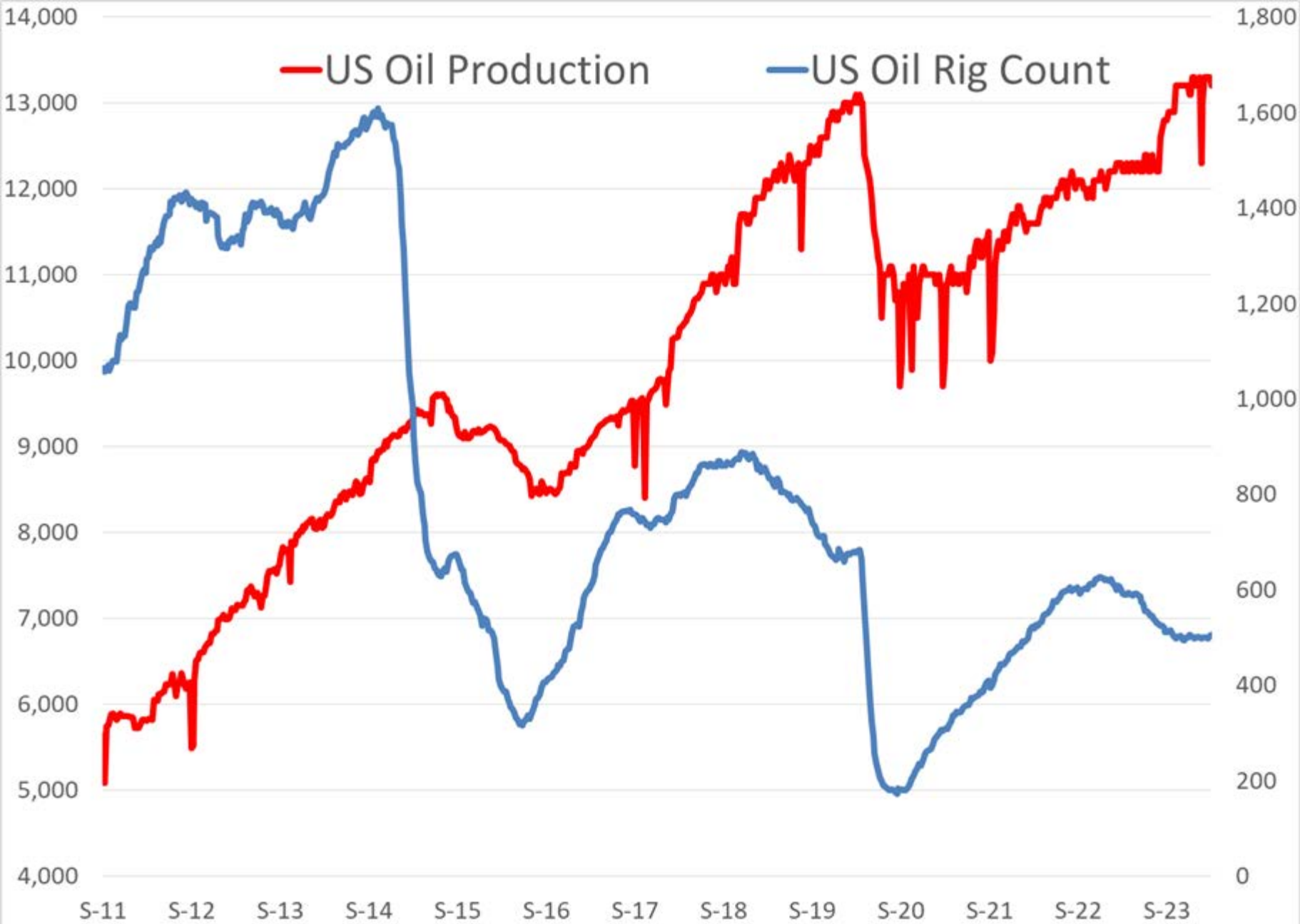


Baker Hughes Rig Count



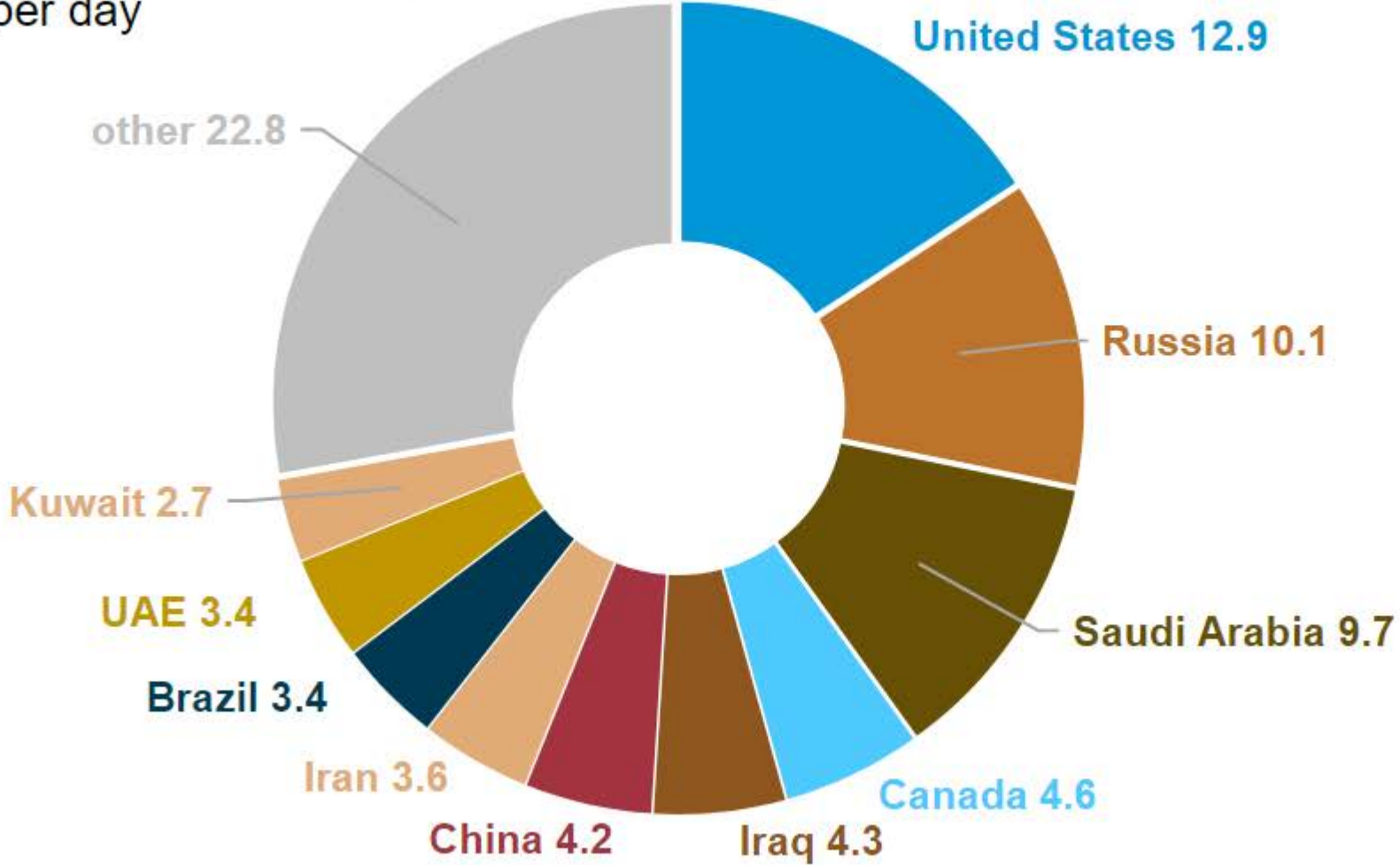
Baker Hughes - US Natural Gas Rig Count





Global crude oil and condensate production in 2023 by select countries

million barrels per day



Data source: U.S. Energy Information Administration, [International Energy Statistics](#)