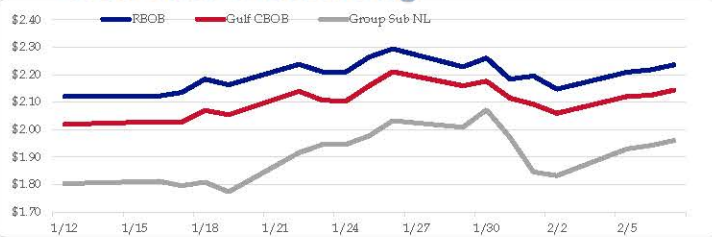


### Gasoline

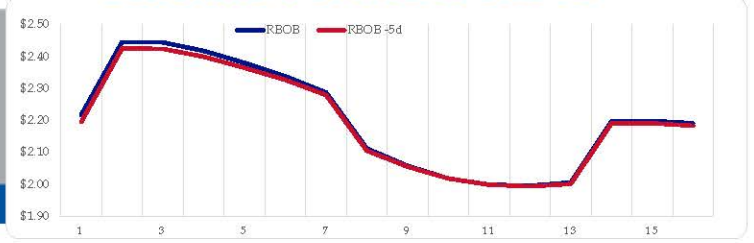
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
2/7	\$2.2359	\$0.0186	\$2.1438	\$0.0189	\$1.9598	\$0.0181	\$ (0.0926)	\$ (0.2764)	\$ 0.3445
2/6	\$2.2173	\$0.0081	\$2.1249	\$0.0043	\$1.9417	\$0.0123	\$ (0.0924)	\$ (0.2756)	\$ 0.3460
2/5	\$2.2092	\$0.0617	\$2.1207	\$0.0616	\$1.9294	\$0.0973	\$ (0.0886)	\$ (0.2798)	\$ 0.3760
2/2	\$2.1475	-\$0.0473	\$2.0591	-\$0.0330	\$1.8321	-\$0.0130	\$ (0.0884)	\$ (0.3154)	\$ 0.3460
2/1	\$2.1948	\$0.0115	\$2.0921	-\$0.0223	\$1.8451	-\$0.1266	\$ (0.1027)	\$ (0.3497)	\$ 0.3195
1/31	\$2.1833	-\$0.0774	\$2.1145	-\$0.0619	\$1.9717	-\$0.1005	\$ (0.0689)	\$ (0.2116)	\$ 0.3976
1/30	\$2.2607	\$0.0322	\$2.1763	\$0.0169	\$2.0722	\$0.0635	\$ (0.0844)	\$ (0.1886)	\$ 0.2957
1/29	\$2.2285	-\$0.0656	\$2.1594	-\$0.0512	\$2.0087	-\$0.0231	\$ (0.0691)	\$ (0.2198)	\$ 0.2679

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.7703 Sep High
Stochastics	Oversold	2.3170 Jan 2024 High
RSI	Oversold	2.0072 Jan 2024 Low
ADX	Bearish	1.9672 Dec 2023 Low
Momentum	Bearish	
Bias:	Neutral	

### Gasoline History



### Gasoline Forward Curve

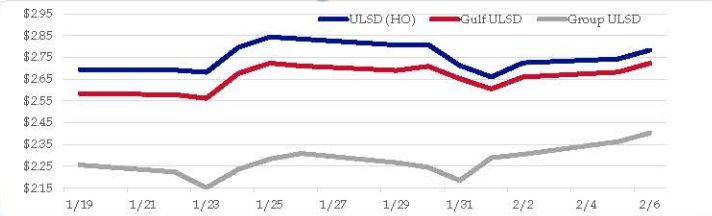


### Diesel

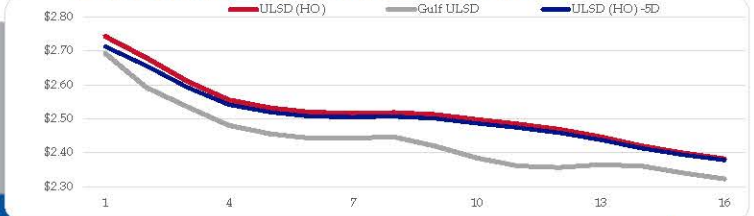
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
2/7	\$2.7828	\$0.0401	\$2.7226	\$0.0401	\$2.4028	\$0.0397	\$ (0.0612)	\$ (0.3802)	\$ 0.0005
2/6	\$2.7427	\$0.0179	\$2.6820	\$0.0216	\$2.3631	\$0.0579	\$ (0.0607)	\$ (0.3796)	\$ (0.0005)
2/5	\$2.7248	\$0.0648	\$2.6604	\$0.0549	\$2.3052	\$0.0162	\$ (0.0644)	\$ (0.4196)	\$ (0.0005)
2/2	\$2.6600	-\$0.0529	\$2.6055	-\$0.0471	\$2.2890	\$0.1035	\$ (0.0545)	\$ (0.3710)	\$ (0.0955)
2/1	\$2.7129	-\$0.0953	\$2.6526	-\$0.0561	\$2.1855	-\$0.0599	\$ (0.0603)	\$ (0.5274)	\$ (0.0955)
1/31	\$2.8082	\$0.0014	\$2.7087	\$0.0185	\$2.2454	-\$0.0219	\$ (0.0995)	\$ (0.5628)	\$ (0.1185)
1/30	\$2.8068	-\$0.0271	\$2.6902	-\$0.0205	\$2.2673	-\$0.0421	\$ (0.1166)	\$ (0.5395)	\$ (0.1507)
1/29	\$2.8339	-\$0.0095	\$2.7107	-\$0.0128	\$2.3094	\$0.0257			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.0476 Nov High
Stochastics	Bullish	2.8489 Jan 2024 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
2/7	\$73.75	\$0.44	\$79.16	\$0.57
2/6	\$73.31	\$0.53	\$78.59	\$0.60
2/5	\$72.78	\$0.50	\$77.99	\$0.66
2/2	\$72.28	-\$1.54	\$77.33	-\$1.37
2/1	\$73.82	-\$2.03	\$78.70	-\$4.17
CPL space	Line 1 -0.0250	Change \$0.0075	Line 2 -\$0.0070	Change \$0.0037

### 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
2/7	\$15.94	\$39.33	\$23.74	\$25.30	\$10.66	\$34.05	\$18.46	\$20.02	\$ 26.67
2/6	\$16.29	\$38.95	\$23.84	\$25.35	\$11.08	\$33.74	\$18.63	\$20.14	\$ 25.52
2/5	\$14.20	\$37.15	\$21.85	\$23.38	\$9.15	\$32.10	\$16.80	\$18.33	\$ 23.06
2/2	\$14.05	\$37.59	\$21.89	\$23.46	\$9.17	\$32.71	\$17.01	\$18.58	\$ 20.44
2/1	\$12.96	\$37.92	\$21.28	\$22.94	\$5.94	\$30.90	\$14.26	\$15.92	\$ 22.79

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4,989	14.25	US NatGas	2.082	-0.073
DJIA	38,521	141.24	TTF NatGas	9.03	0.1
Nasdaq 100	17,573	-40.31	Gold	2,035	
EUR/USD	1.0755	0.0029	Silver	22.39	-13.9
USD Index	104.07	-0.23	Copper	380.95	-0.7
US 10 YR YIELD	4.09%	-0.08	FCOJ	1199.50	-15.50
US 2 YR YIELD	4.39%	-0.07	Wheat	595.00	-3.25
Oil Volatility Index (OVX)	34.43	-1.42	Butane	1.046	0.002
S&P Volatility Index (VIX)	13.67	-0.61	Propane	0.910	-0.007
Nikkei 225 Index	35,995	230.00	Feeder Cattle	247	0.006
			Bitcoin	43,305	20

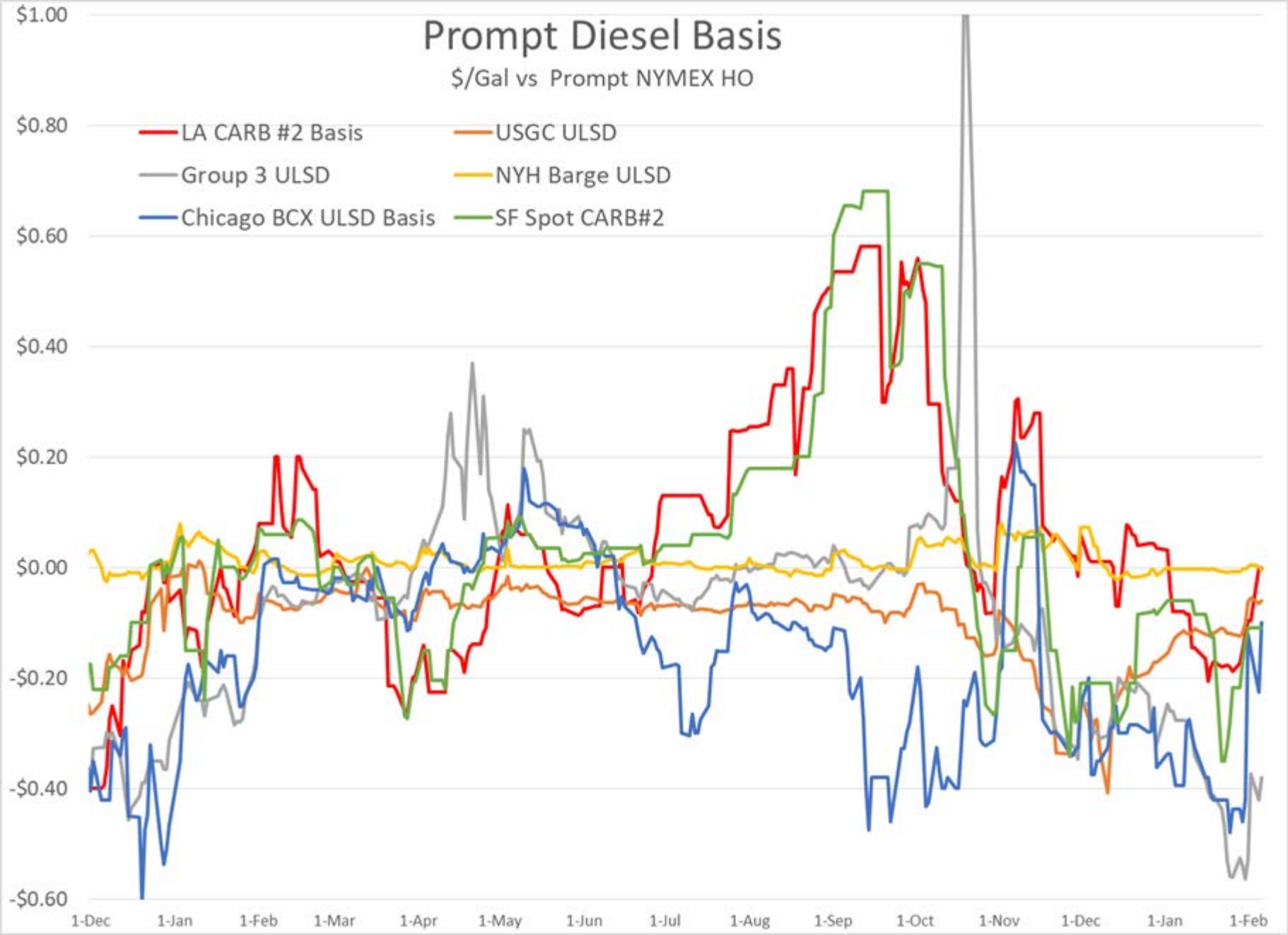
### RINs and Price Drivers

Current Year Bio RINs (D4)			Current Year Ethanol RINs (D6)		
	Settle	Net Change		Settle	Net Change
	0.5495	0.002		0.5410	0.008
Price Drivers			Price Drivers		
Soybeans	1199.50	-15.500	Ethanol	1.56	0.001
Soybean Oil	45.94	0.020	Com	438.75	-5.000
BOHO Spread	0.703		Com Crush	-0.003	
Soy Crush	501.24		RVO Estimate		
			Per Gallon	\$ 0.0730	\$ 0.0010
			Per Barrel	\$ 3.07	\$ 0.04

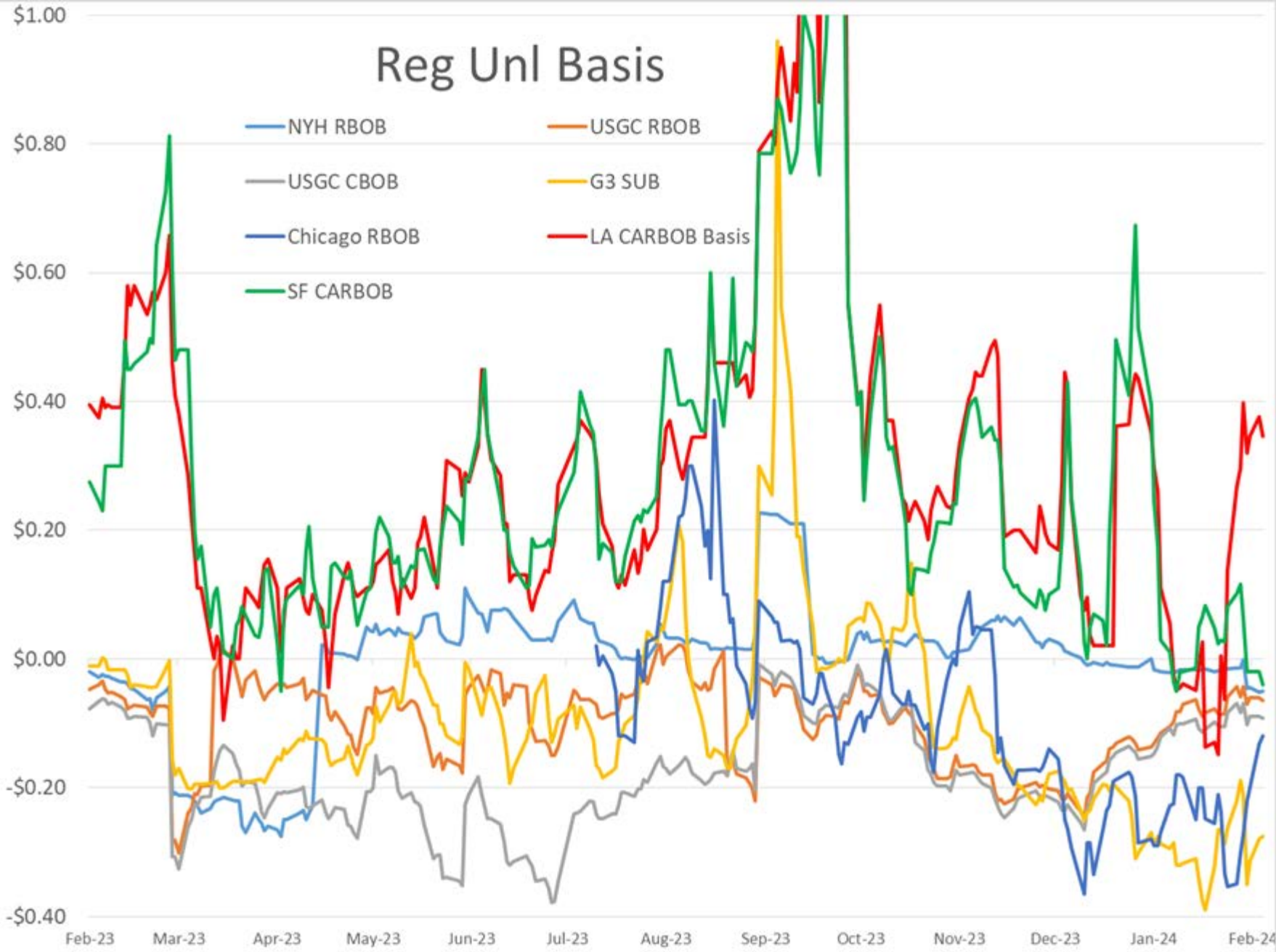
\*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

# Prompt Diesel Basis

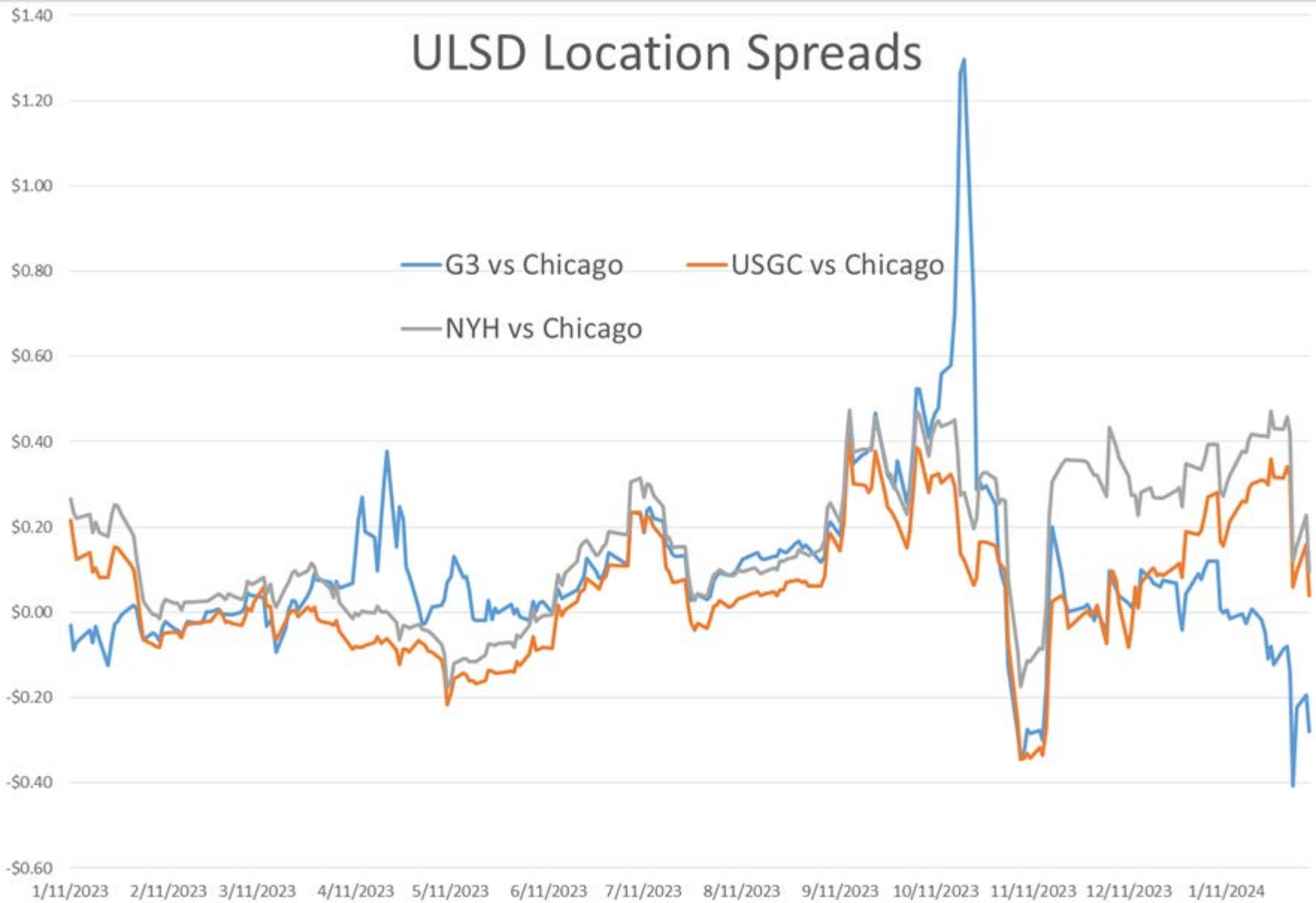
\$/Gal vs Prompt NYMEX HO



# Reg Unl Basis



# ULSD Location Spreads



# G3/USGC ULSD Spread

