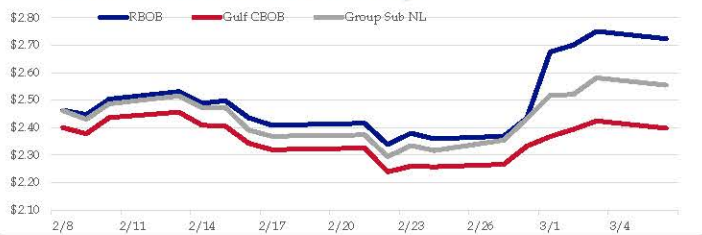


Gasoline

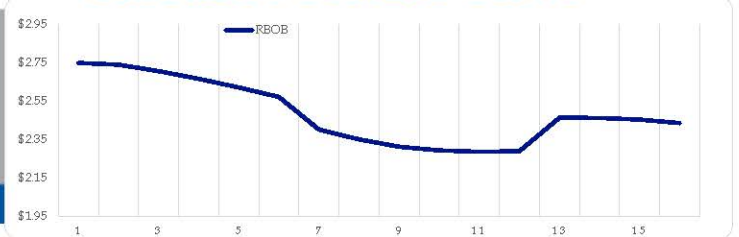
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
3/6	\$2.7234	-\$0.0270	\$2.3976	-\$0.0267	\$2.5544	-\$0.0265	\$(0.3264)	\$(0.1693)	\$0.3795
3/3	\$2.7504	\$0.0501	\$2.4243	\$0.0308	\$2.5809	\$0.0604	\$(0.3262)	\$(0.1695)	\$0.3810
3/2	\$2.7003	\$0.0255	\$2.3935	\$0.0264	\$2.5205	\$0.0036	\$(0.3068)	\$(0.1798)	\$0.4110
3/1	\$2.6748	\$0.2405	\$2.3671	\$0.0353	\$2.5169	\$0.0846	\$(0.3077)	\$(0.1579)	\$0.4610
2/28	\$2.4343	\$0.0660	\$2.3318	\$0.0658	\$2.4323	\$0.0785	\$(0.1025)	\$(0.0020)	\$0.6572
2/27	\$2.3683	\$0.0096	\$2.2660	\$0.0089	\$2.3538	\$0.0374	\$(0.1023)	\$(0.0145)	\$0.6004
2/24	\$2.3587	-\$0.0208	\$2.2572	-\$0.0025	\$2.3164	-\$0.0183	\$(0.1016)	\$(0.0423)	\$0.5573
2/23	\$2.3795	\$0.0419	\$2.2596	\$0.0210	\$2.3347	\$0.0406	\$(0.1199)	\$(0.0448)	\$0.5718

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.0221 Oct High
Stochastics	Overbought	2.7135 2023 High
RSI	Neutral	2.0204 Dec 2022 Low
ADX	Bullish Trend	1.8800 Dec 21 Low
Momentum	Neutral	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

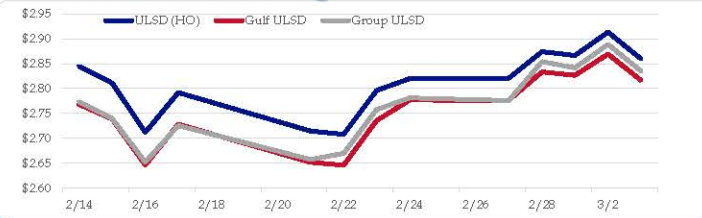


Diesel

	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
3/6	\$2.8594	-\$0.0537	\$2.8163	-\$0.0530	\$2.8350	-\$0.0535	\$(0.0445)	\$(0.0246)	\$0.0105
3/3	\$2.9131	\$0.0469	\$2.8692	\$0.0426	\$2.8885	\$0.0469	\$(0.0440)	\$(0.0246)	\$0.0095
3/2	\$2.8662	-\$0.0076	\$2.8265	-\$0.0065	\$2.8416	-\$0.0124	\$(0.0397)	\$(0.0246)	\$0.0095
3/1	\$2.8738	\$0.0529	\$2.8331	\$0.0566	\$2.8541	\$0.0783	\$(0.0408)	\$(0.0198)	\$0.0195
2/28	\$2.8209	\$0.0011	\$2.7765	-\$0.0003	\$2.7757	-\$0.0055	\$(0.0444)	\$(0.0452)	\$0.0242
2/27	\$2.8198	\$0.0236	\$2.7768	\$0.0411	\$2.7812	\$0.0233	\$(0.0430)	\$(0.0386)	\$0.0300
2/24	\$2.7962	\$0.0881	\$2.7357	\$0.0896	\$2.7579	\$0.0881	\$(0.0605)	\$(0.0383)	\$0.0204
2/23	\$2.7081	-\$0.0067	\$2.6461	-\$0.0057	\$2.6699	\$0.0122			

HO Technicals		
Indicator	Direction	Resistance
MACD	Bearish	4.6841 Oct High
Stochastics	Oversold	3.5800 2023 High
RSI	Oversold	2.6577 2023 Low
ADX	Bearish	2.3134 2022 Low
Momentum	Bearish	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

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
3/6	\$78.81	-\$0.87	\$84.74	-\$1.09		\$22.14	\$40.82	\$28.37	\$29.61	\$15.99	\$34.67	\$22.22	\$23.46	34.54
3/3	\$79.68	\$1.52	\$85.83	\$1.08		\$22.37	\$40.55	\$28.43	\$29.64	\$15.78	\$33.96	\$21.84	\$23.05	32.20
3/2	\$78.16	\$0.47	\$84.75	\$0.44		\$21.73	\$41.30	\$28.25	\$29.56	\$15.11	\$34.68	\$21.63	\$22.94	32.74
3/1	\$77.69	\$0.64	\$84.31	\$0.42		\$20.89	\$39.56	\$27.11	\$28.36	\$14.05	\$32.72	\$20.27	\$21.52	29.91
2/28	\$77.05	\$1.37	\$83.89	\$1.44										
CPL space	Line 1	Change	Line 2	Change										
	0.0255	\$0.0274	-\$0.0130	\$0.0012										

Refinery Margins

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.6075	-0.003		1.5700	-0.002
Price Drivers			Price Drivers		
Soybeans	1530.50	-6.750	Ethanol	2.16	0.000
Soybean Oil	60.61	-0.610	Com	645.25	-3.500
BOHO Spread	1.633		Com Crush	-0.143	
Soy Crush	662.36		RVO Estimate		
			Per Gallon	\$ 0.1780	\$ -
			Per Barrel	\$ 7.48	\$ -

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4,062	11.75	NatGas	3.009	
DJIA	33,391	387.40	Gold	1,848	6.1
EUR/USD	1.0061	0.0017	Silver	21.09	0.1
USD Index	104.49	-0.05	Copper	4.08	-0.013
US 10 YR YIELD	3.97%	-0.11	FCOJ	258.15	
US 2 YR YIELD	4.86%	-0.03	Wheat	695.75	-3.50
Oil Volatility Index	35.61	-0.41	Butane	1.093	
S&P Volatility Index (VIX)	19.59	-1.10	Propane	0.905	
Nikkei 225 Index	28,205	45.00	Bitcoin	22,320	160

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

Eye on the target

China, GDP, % increase on year earlier



Source: Haver Analytics

*No target set

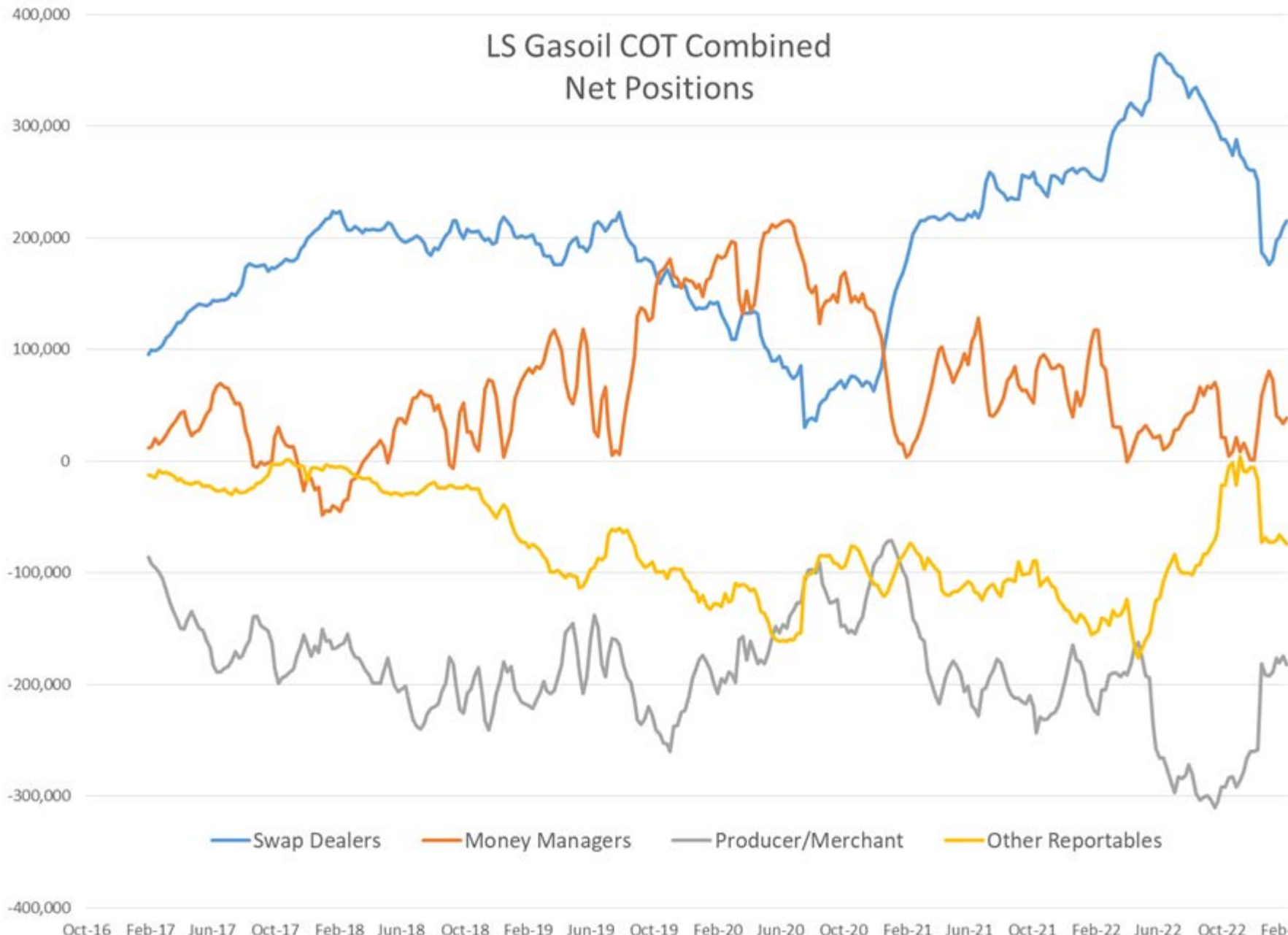
Commitment of Traders Report - Money Manager Recap

Date of compilation	Brent Managed Long Positions	Brent Managed Short Positions	Brent Open Interest	Brent Managed Net Position	LS Gasoil Managed Long Positions	LS Gasoil Managed Short Positions	LS Gasoil Open Interest	LS Gasoil Managed Net Position
	2/28/2023	307,855	21,855	2,664,293	286,000	59,875	20,938	571,905
2/21/2023	305,050	28,497	2,688,243	276,553	57,324	23,623	571,107	33,701
1 Week	2,805	(6,642)	(23,950)	9,447	2,551	(2,685)	798	5,236
% Change	0.9%	-23.3%	-0.9%	3.4%	4.5%	-11.4%	0.1%	15.5%
1 Year	(191,674)	(51,911)	(570,909)	(139,763)	(67,820)	10,756	(356,307)	(78,576)
% Change	-38%	-70%	-18%	-33%	-53%	106%	-38%	-67%

Commitment of Traders Report - Money Manager Recap

Date of compilation	HO				WTI				RBOB			
	Managed Long Positions	Managed Short Positions	HO Open Interest	ULSD Managed Net Position	Managed Long Positions	Managed Short Positions	WTI Open Interest	WTI Managed Net Position	Managed Long Positions	Managed Short Positions	RBOB Open Interest	RBOB Managed Net Position
2/7/2023	23,427	9,954	267,608	13,473	231,397	56,782	2,263,280	174,615	62,673	4,709	328,435	57,964
1/31/2023	31,465	8,756	269,203	22,709	230,234	45,746	2,175,009	184,488	74,563	6,313	314,963	68,250
1 Week	(8,038)	1,198	(1,595)	(9,236)	1,163	11,036	88,271	(9,873)	(11,890)	(1,604)	13,472	(10,286)
% Change	-25.5%	13.7%	-0.6%	-40.7%	0.5%	24.1%	4.1%	-5.4%	-15.9%	-25.4%	4.3%	-15.1%
1 Year	(19,124)	(8,904)	(180,918)	(10,220)	(75,117)	31,058	(545,192)	(106,175)	(14,702)	1,551	(65,968)	(16,253)
% Change	-45%	-47%	-40%	-43%	-25%	121%	-19%	-38%	-19%	49%	-17%	-22%

LS Gasoil COT Combined Net Positions



Baker Hughes Rig Count

