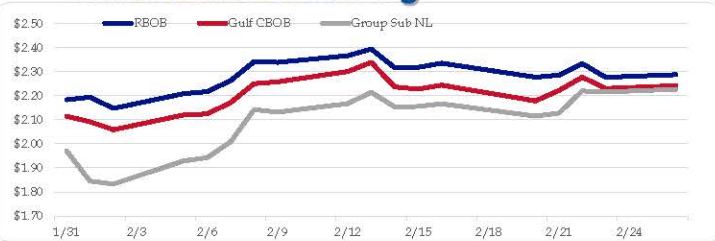


Gasoline

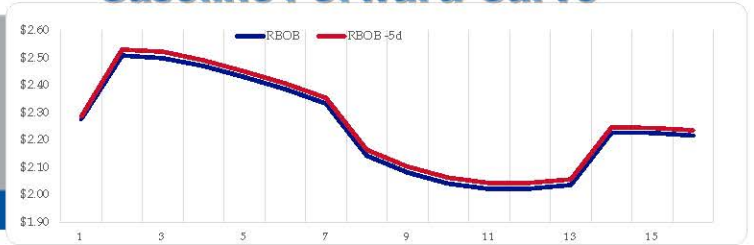
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
2/26	\$2.2881	\$0.0114	\$2.2424	\$0.0117	\$2.2270	\$0.0109	\$ (0.0462)	\$ (0.0614)	\$ 0.3321
2/23	\$2.2767	-\$0.0580	\$2.2307	-\$0.0470	\$2.2161	-\$0.0038	\$ (0.0460)	\$ (0.0606)	\$ 0.3336
2/22	\$2.3347	\$0.0487	\$2.2777	\$0.0553	\$2.2199	\$0.0918	\$ (0.0570)	\$ (0.1148)	\$ 0.1810
2/21	\$2.2860	\$0.0086	\$2.2224	\$0.0440	\$2.1281	\$0.0129	\$ (0.0637)	\$ (0.1579)	\$ 0.1810
2/20	\$2.2774	-\$0.0586	\$2.1784	-\$0.0658	\$2.1152	-\$0.0513	\$ (0.0990)	\$ (0.1622)	\$ 0.1795
2/16	\$2.3360	\$0.0177	\$2.2443	\$0.0164	\$2.1665	\$0.0105	\$ (0.0918)	\$ (0.1695)	\$ 0.1797
2/15	\$2.3183	\$0.0014	\$2.2278	-\$0.0089	\$2.1560	\$0.0014	\$ (0.0905)	\$ (0.1623)	\$ 0.1996
2/14	\$2.3169	-\$0.0777	\$2.2367	-\$0.1027	\$2.1546	-\$0.0602	\$ (0.0802)	\$ (0.1623)	\$ 0.3218

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	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

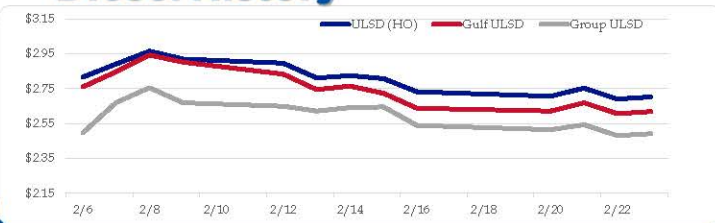


Diesel

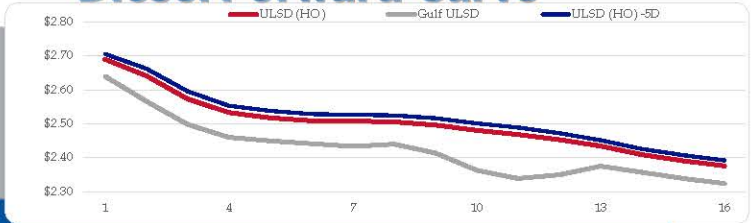
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
2/26	\$2.7014	\$0.0117	\$2.6181	\$0.0117	\$2.4914	\$0.0113	\$ (0.0843)	\$ (0.2102)	\$ (0.0331)
2/23	\$2.6897	-\$0.0623	\$2.6059	-\$0.0627	\$2.4801	-\$0.0623	\$ (0.0838)	\$ (0.2096)	\$ (0.0341)
2/22	\$2.7520	\$0.0468	\$2.6686	\$0.0479	\$2.5424	\$0.0282	\$ (0.0834)	\$ (0.2096)	\$ (0.0317)
2/21	\$2.7052	-\$0.0263	\$2.6207	-\$0.0159	\$2.5142	-\$0.0249	\$ (0.0845)	\$ (0.1910)	\$ 0.0262
2/20	\$2.7315	-\$0.0751	\$2.6367	-\$0.0865	\$2.5391	-\$0.1052	\$ (0.0949)	\$ (0.1924)	\$ 0.0167
2/16	\$2.8066	-\$0.0171	\$2.7231	-\$0.0410	\$2.6443	\$0.0038	\$ (0.0835)	\$ (0.1623)	\$ 0.0150
2/15	\$2.8237	\$0.0136	\$2.7641	\$0.0199	\$2.6405	\$0.0198	\$ (0.0597)	\$ (0.1833)	\$ 0.0245
2/14	\$2.8101	-\$0.0858	\$2.7442	-\$0.0883	\$2.6206	-\$0.0281			

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	Neutral	
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
2/26	\$76.23	-\$0.26	\$81.18	-\$0.44
2/23	\$76.49	-\$2.12	\$81.62	-\$2.05
2/22	\$78.61	\$0.70	\$83.67	\$0.64
2/21	\$77.91	-\$0.27	\$83.03	\$0.69
2/20	\$78.18	-\$1.01	\$82.34	-\$0.52
CPL space	Line 1 -0.0413	Change -\$0.0013	Line 2 -\$0.0070	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
\$17.20	\$32.96	\$22.45	\$23.50	\$12.07	\$27.83	\$17.32	\$18.37	\$ 30.16
\$17.05	\$33.47	\$22.53	\$23.62	\$11.99	\$28.41	\$17.47	\$18.56	\$ 31.14
\$15.43	\$32.16	\$21.01	\$22.12	\$10.31	\$27.04	\$15.89	\$17.00	\$ 28.88
\$13.31	\$32.56	\$19.73	\$21.01	\$9.15	\$28.40	\$15.57	\$16.85	\$ 28.59
\$15.07	\$35.18	\$21.77	\$23.11	\$11.40	\$31.51	\$18.10	\$19.44	\$ 30.49

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	5,097	-4.50	US NatGas	1.732	-0.129
DJIA	39,132	62.42	TTF NatGas	7.28	-0.1
Nasdaq 100	17,938	-67.09	Gold	2,039	-7.2
EUR/USD	1.0833	0.0026	Silver	22.97	-0.4
USD Index	103.86	-0.15	Copper	375.90	4.150
US 10 YR YIELD	4.26%	-0.07	FCOJ	1133.00	-2.25
US 2 YR YIELD	4.67%	-0.02	Wheat	573.50	-7.50
Oil Volatility Index (OVX)	30.55	0.76	Butane	1.058	-0.004
S&P Volatility Index (VIX)	14.54	-0.79	Propane	0.899	-0.002
Nikkei 225 Index	39,480	-170.00	Feeder Cattle	255	
			Bitcoin	51,750	80

RINs and Price Drivers

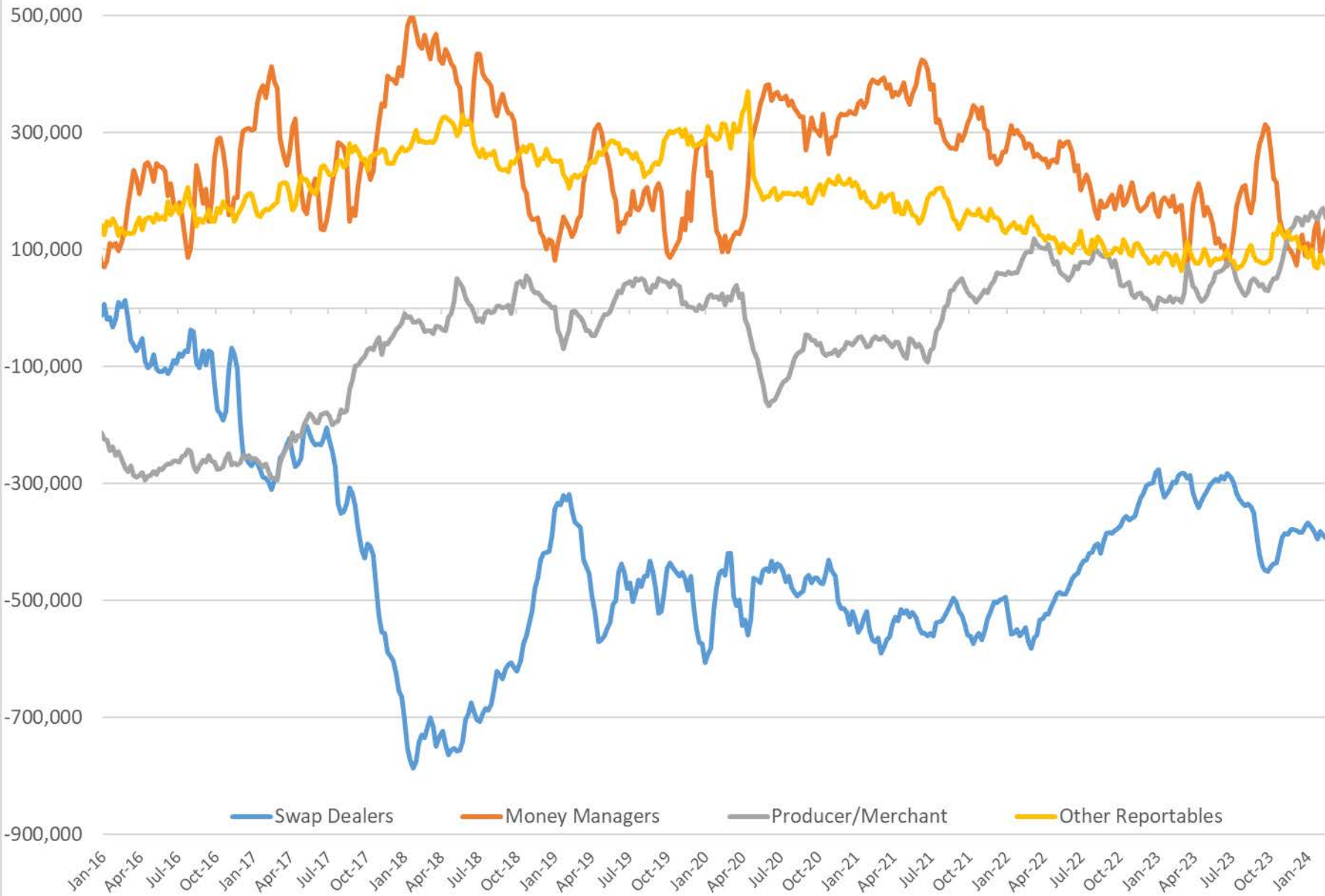
Current Year Bio RINs (D4)			Current Year Ethanol RINs (D6)		
	Settle	Net Change		Settle	Net Change
	0.4120	0.000		0.4010	-0.003
Price Drivers			Price Drivers		
Soybeans	1133.00	-2.250	Ethanol	1.44	-0.019
Soybean Oil	44.02	-0.010	Com	399.75	-3.750
BOHO Spread	0.612		Com Crush	0.014	
Soy Crush	480.18		RVO Estimate		
			Per Gallon	\$ 0.0580	\$ 0.0150
			Per Barrel	\$ 2.44	\$ 0.63

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

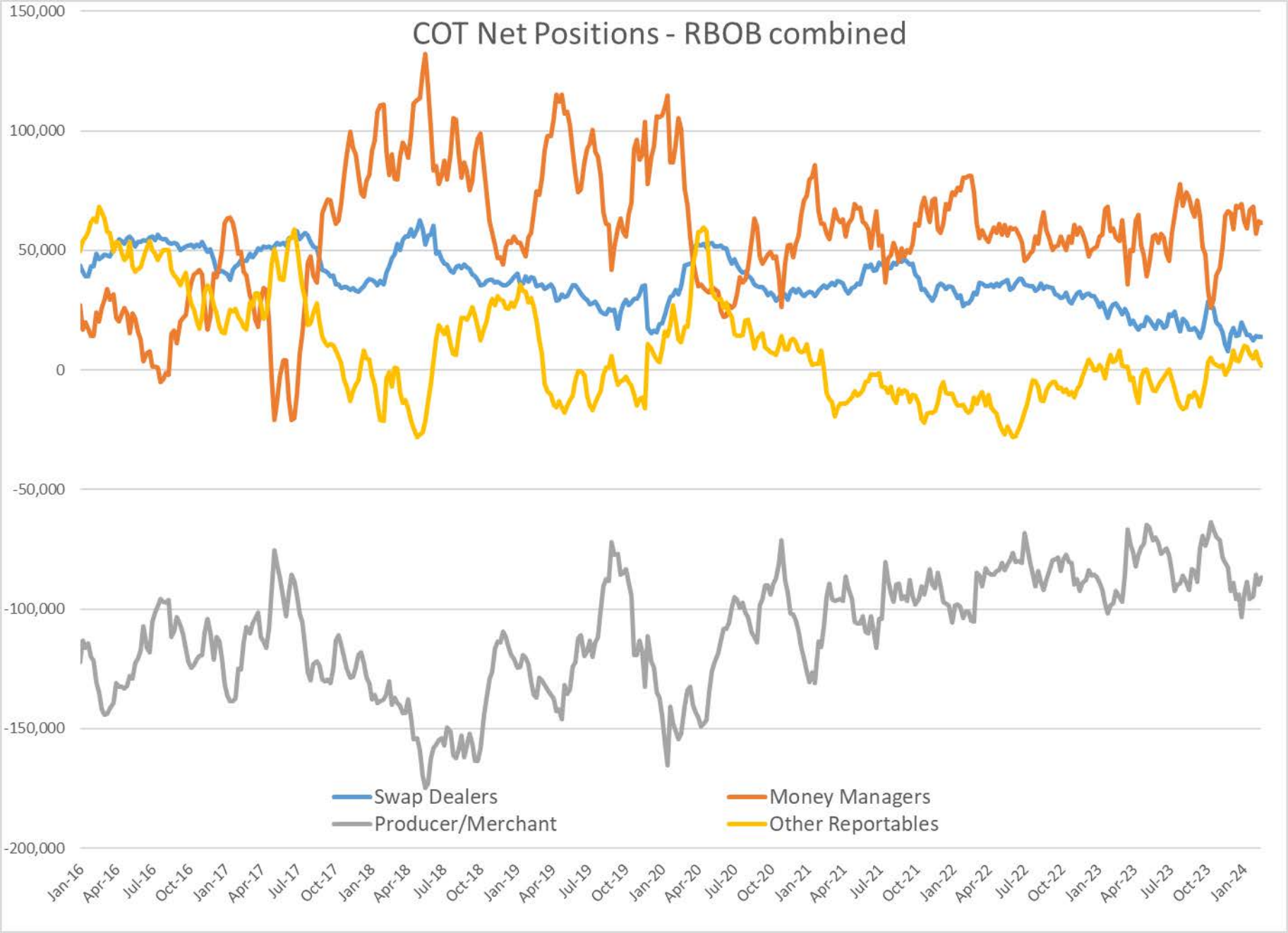
Commitment of Traders Report - Money Manager Recap

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
2/21/2024	46,778	24,407	371,335	22,371	192,346	58,196	2,098,421	134,150	81,205	19,780	391,100	61,425	342,040	69,771	2,807,799	272,269	121,857	45,329	847,032	76,528
2/13/2024	48,195	21,606	385,903	26,589	183,191	67,533	2,222,570	115,658	80,669	18,529	388,717	62,140	341,683	65,646	2,842,205	276,037	128,256	46,892	816,407	81,364
1 Week	(1,417)	2,801	(14,568)	(4,218)	9,155	(9,337)	(124,149)	18,492	536	1,251	2,383	(715)	357	4,125	(34,406)	(3,768)	(6,399)	(1,563)	30,625	(4,836)
% Change	-2.9%	13.0%	-3.8%	-15.9%	5.0%	-13.8%	-5.6%	16.0%	0.7%	6.8%	0.6%	-1.2%	0.1%	6.3%	-1.2%	-1.4%	-5.0%	-3.3%	3.8%	-5.9%
1 Year	19,724	14,356	106,671	5,368	(34,264)	(4,122)	(74,794)	(30,142)	19,575	13,546	71,023	6,029	36,990	41,274	119,556	(4,284)	64,533	21,706	275,925	42,827
% Change	73%	143%	40%	32%	-15%	-7%	-3%	-18%	32%	217%	22%	11%	12%	145%	4%	-2%	113%	92%	48%	127%

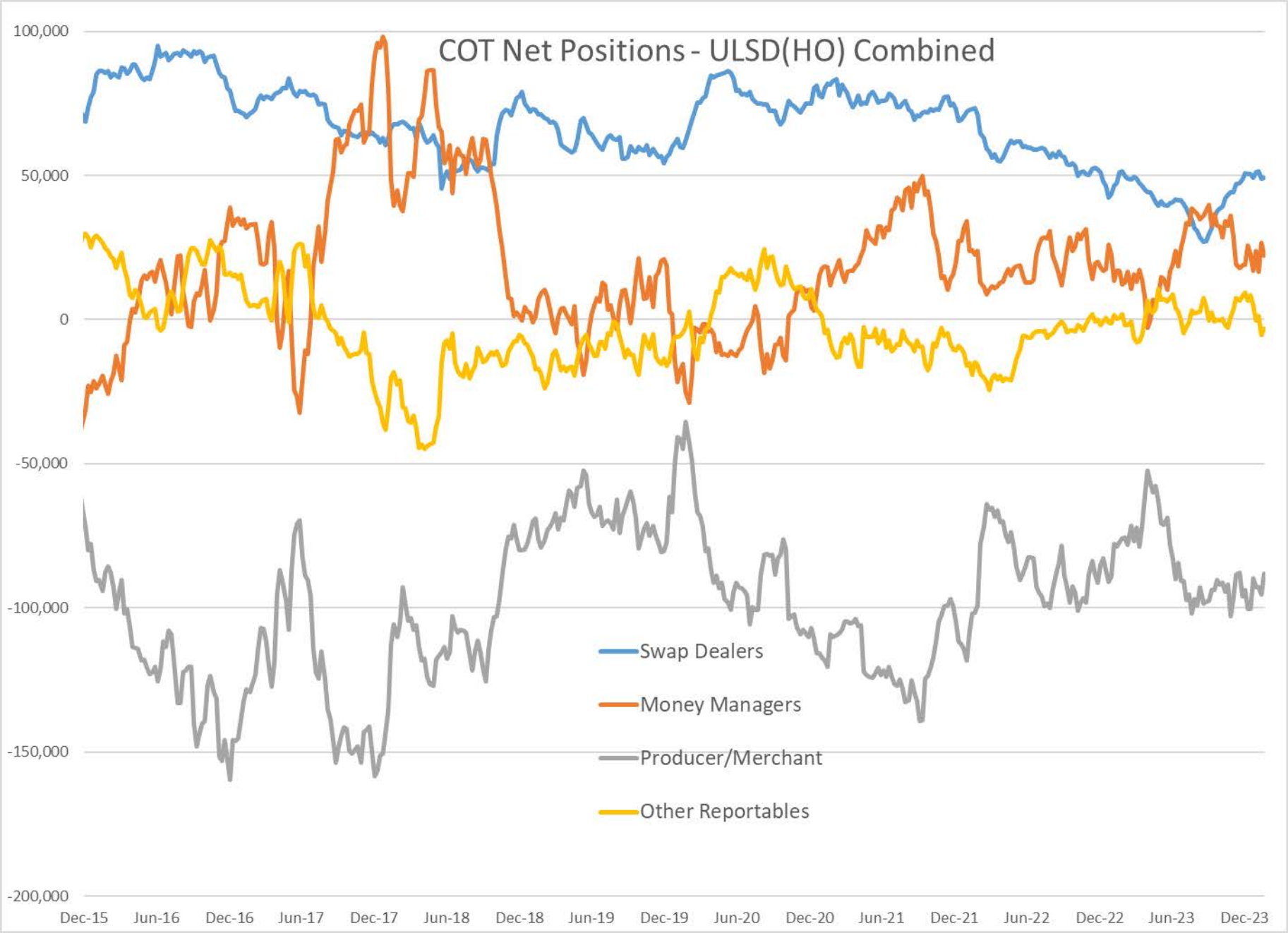
COT Net Positions - WTI combined



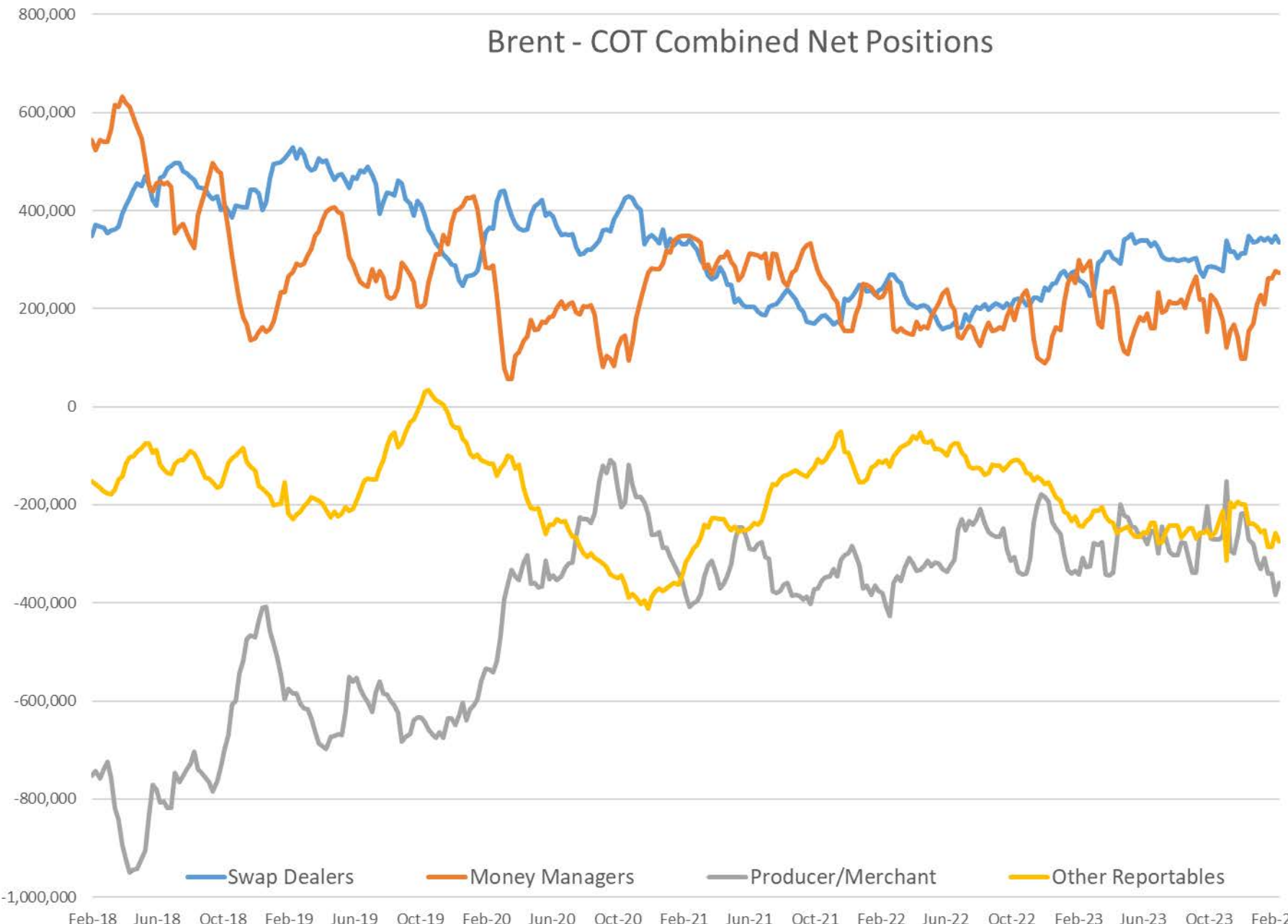
COT Net Positions - RBOB combined



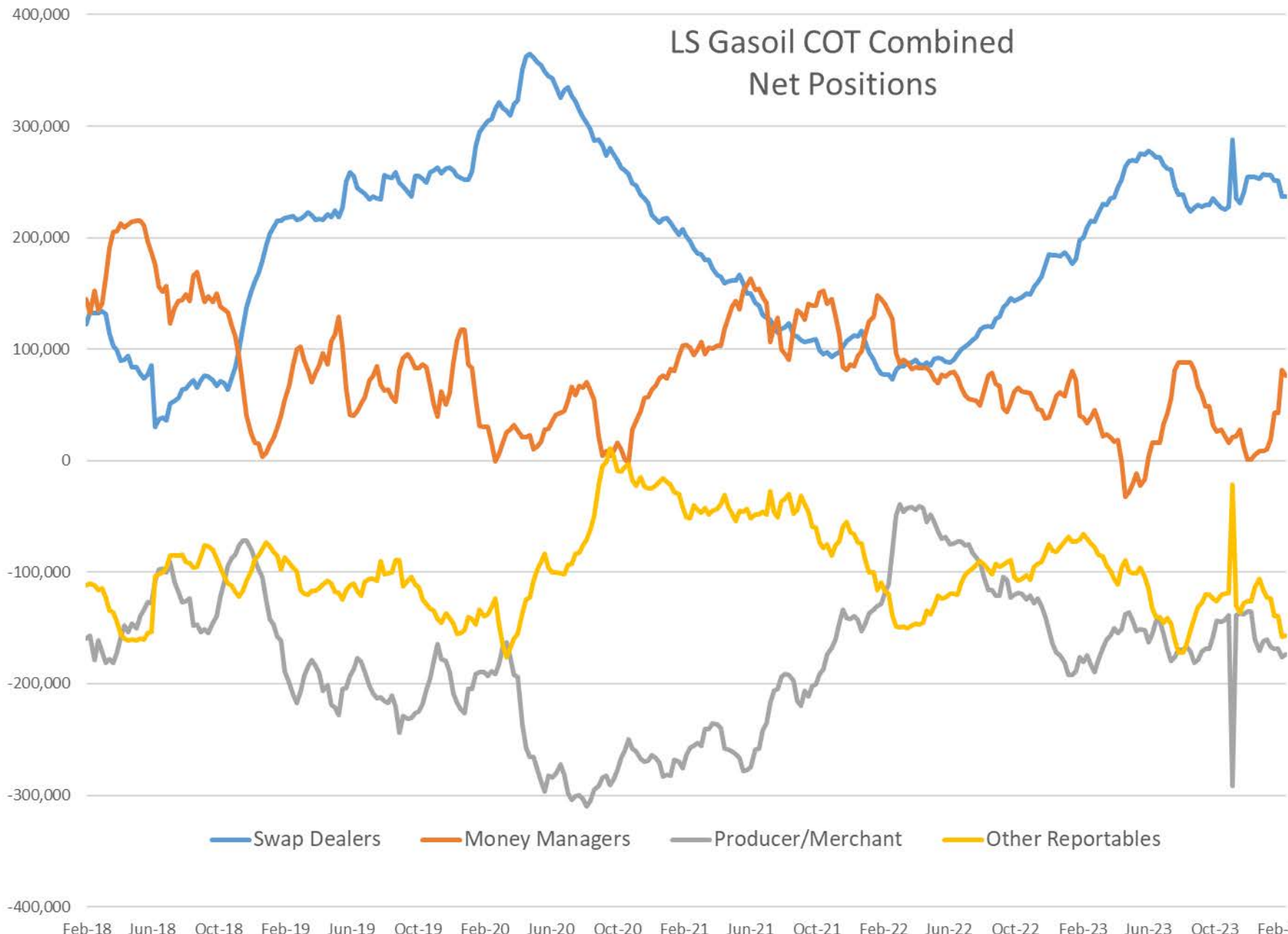
COT Net Positions - ULSD(HO) Combined



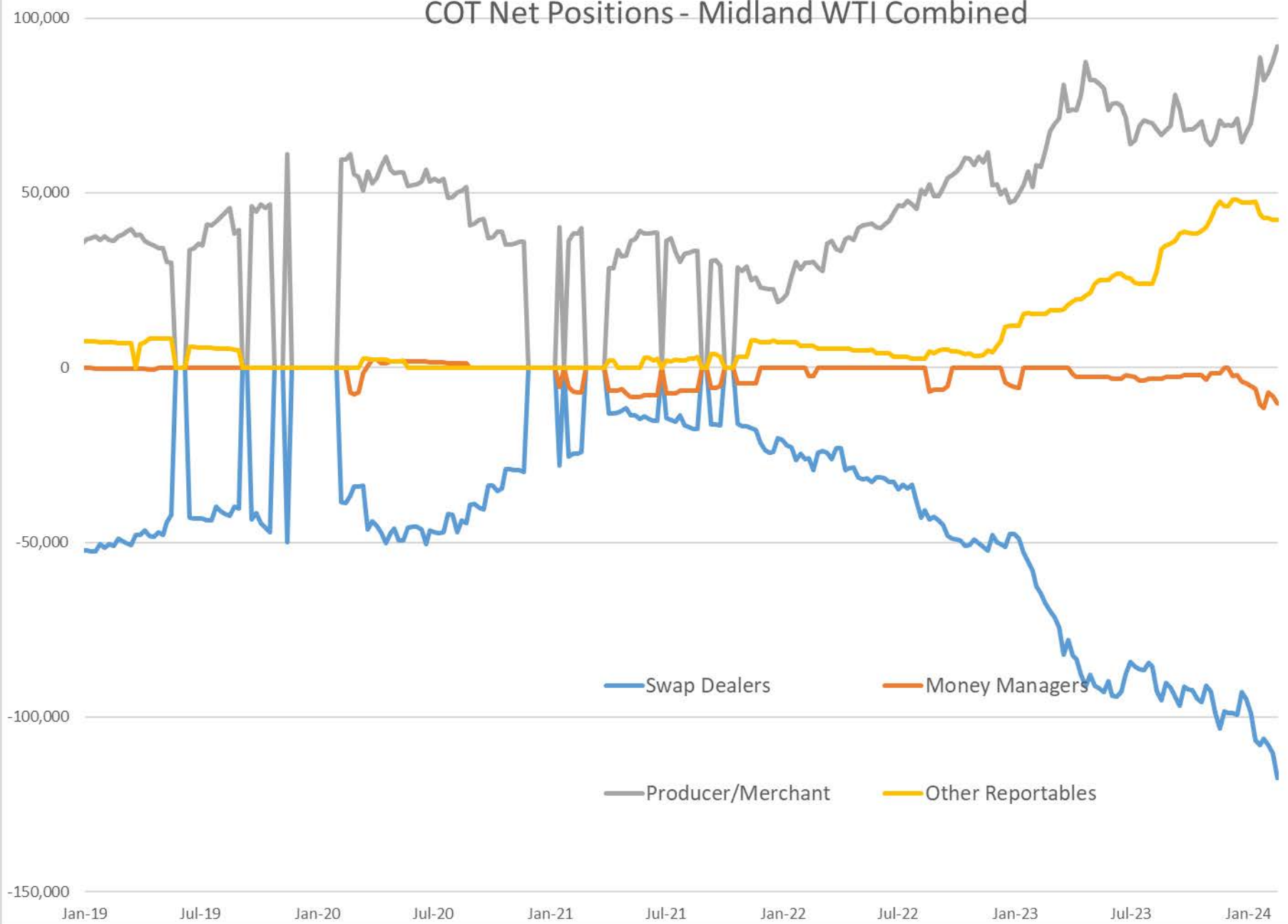
Brent - COT Combined Net Positions



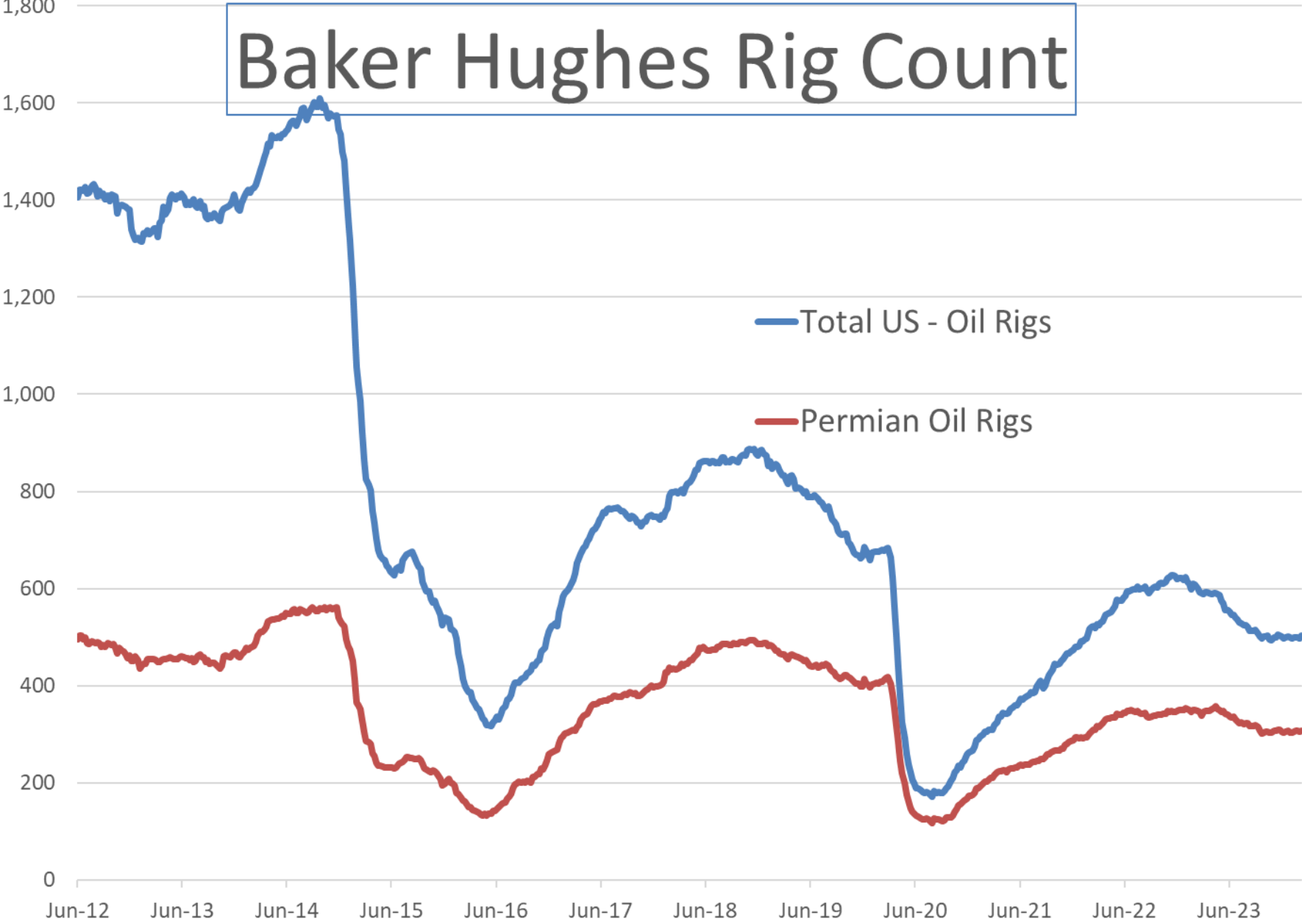
LS Gasoil COT Combined Net Positions



COT Net Positions - Midland WTI Combined



Baker Hughes Rig Count



Current Year RIN Values

