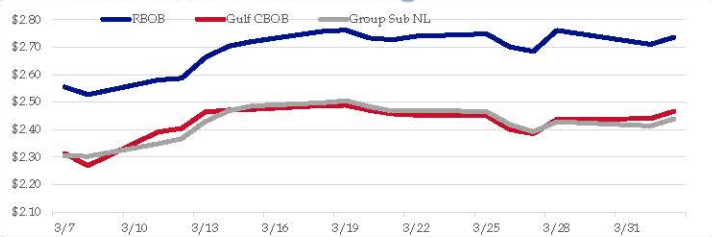


Gasoline

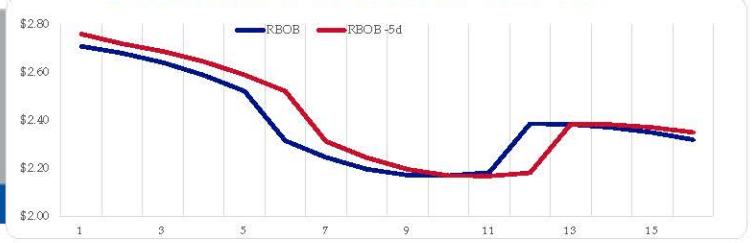
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
4/2	\$2.7362	\$0.0262	\$2.4666	\$0.0265	\$2.4389	\$0.0257	\$ (0.2701)	\$ (0.2977)	\$ 0.5045
4/1	\$2.7100	-\$0.0511	\$2.4401	\$0.0031	\$2.4132	-\$0.0152	\$ (0.2699)	\$ (0.2969)	\$ 0.5060
3/28	\$2.7611	\$0.0764	\$2.4371	\$0.0524	\$2.4283	\$0.0365	\$ (0.3241)	\$ (0.3328)	\$ 0.4155
3/27	\$2.6847	-\$0.0169	\$2.3847	-\$0.0164	\$2.3918	-\$0.0266	\$ (0.3000)	\$ (0.2929)	\$ 0.3582
3/26	\$2.7006	-\$0.0478	\$2.4001	-\$0.0503	\$2.4184	-\$0.0467	\$ (0.3005)	\$ (0.2822)	\$ 0.3592
3/25	\$2.7484	\$0.0086	\$2.4504	-\$0.0024	\$2.4652	-\$0.0049	\$ (0.2980)	\$ (0.2833)	\$ 0.2697
3/22	\$2.7398	\$0.0127	\$2.4528	-\$0.0042	\$2.4700	\$0.0027	\$ (0.2871)	\$ (0.2698)	\$ 0.2556
3/21	\$2.7271	-\$0.0061	\$2.4570	-\$0.0134	\$2.4673	-\$0.0161	\$ (0.2701)	\$ (0.2598)	\$ 0.2968

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.9859 Sep High
Stochastics	Overbought	2.7711 2024 High
RSI	Neutral	2.0072 Jan 2024 Low
ADX	Bullish Trend	1.9672 Dec 2023 Low
Momentum	Bullish	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

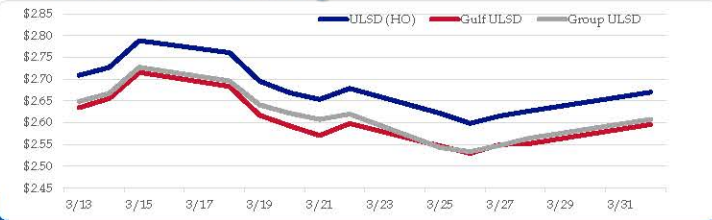


Diesel

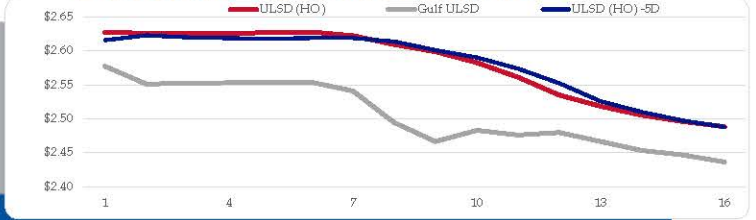
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
4/2	\$2.6701	\$0.0430	\$2.5959	\$0.0430	\$2.6076	\$0.0426	\$ (0.0752)	\$ (0.0627)	\$ 0.0655
4/1	\$2.6271	\$0.0115	\$2.5524	\$0.0024	\$2.5650	\$0.0169	\$ (0.0747)	\$ (0.0621)	\$ 0.0645
3/28	\$2.6156	\$0.0170	\$2.5500	\$0.0200	\$2.5481	\$0.0142	\$ (0.0656)	\$ (0.0675)	\$ 0.0718
3/27	\$2.5986	-\$0.0232	\$2.5300	-\$0.0168	\$2.5339	-\$0.0093	\$ (0.0686)	\$ (0.0647)	\$ 0.0834
3/26	\$2.6218	-\$0.0568	\$2.5468	-\$0.0514	\$2.5432	-\$0.0769	\$ (0.0750)	\$ (0.0786)	\$ 0.0886
3/25	\$2.6786	\$0.0252	\$2.5982	\$0.0273	\$2.6201	\$0.0124	\$ (0.0804)	\$ (0.0585)	\$ 0.0801
3/22	\$2.6534	-\$0.0154	\$2.5709	-\$0.0220	\$2.6077	-\$0.0142	\$ (0.0825)	\$ (0.0458)	\$ 0.0021
3/21	\$2.6688	-\$0.0269	\$2.5929	-\$0.0244	\$2.6218	-\$0.0192			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.0476 Nov High
Stochastics	Bullish	2.9735 Feb 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
4/2	\$84.91	\$1.20	\$88.57	\$1.15
4/1	\$83.71	\$0.54	\$87.42	-\$0.06
3/28	\$83.17	\$1.82	\$87.48	\$1.39
3/27	\$81.35	-\$0.27	\$86.09	-\$0.16
3/26	\$81.62	-\$0.33	\$86.25	\$0.82
CPL space	Line 1 0.0238	-\$0.0063	Line 2 -0.0095	-\$0.0013

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
	\$18.77	\$23.49	\$20.35	\$20.66	\$15.06	\$19.78	\$16.64	\$16.95	\$ 32.31
	\$19.19	\$23.93	\$20.77	\$21.08	\$14.88	\$19.62	\$16.46	\$16.77	\$ 32.50
	\$18.81	\$24.91	\$20.84	\$21.25	\$14.07	\$20.17	\$16.51	\$16.51	\$ 33.09
	\$19.18	\$25.35	\$21.24	\$21.65	\$14.55	\$20.72	\$16.61	\$17.02	\$ 33.70
	\$20.97	\$27.17	\$23.04	\$23.45	\$17.49	\$23.69	\$19.56	\$19.97	\$ 35.75

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	5,263	-32.25	US NatGas	1.837	
DJIA	39,567	-240.52	TTF NatGas	8.67	0.0
Nasdaq 100	18,293	38.51	Gold	2,237	18.5
EUR/USD	1.0743	0.0015	Silver	24.95	0.3
USD Index	104.76	-0.10	Copper	373.25	-1.760
US 10 YR YIELD	4.33%	0.13	FCOJ	1185.75	2.00
US 2 YR YIELD	4.72%	0.13	Wheat	557.00	-3.00
Oil Volatility Index (OVX)	26.27	1.38	Butane	0.969	-0.006
S&P Volatility Index (VIX)	13.01	0.64	Propane	0.823	0.005
Nikkei 225 Index	40,025	-200.00	Feeder Cattle	240	
			Bitcoin	70,380	-4,450

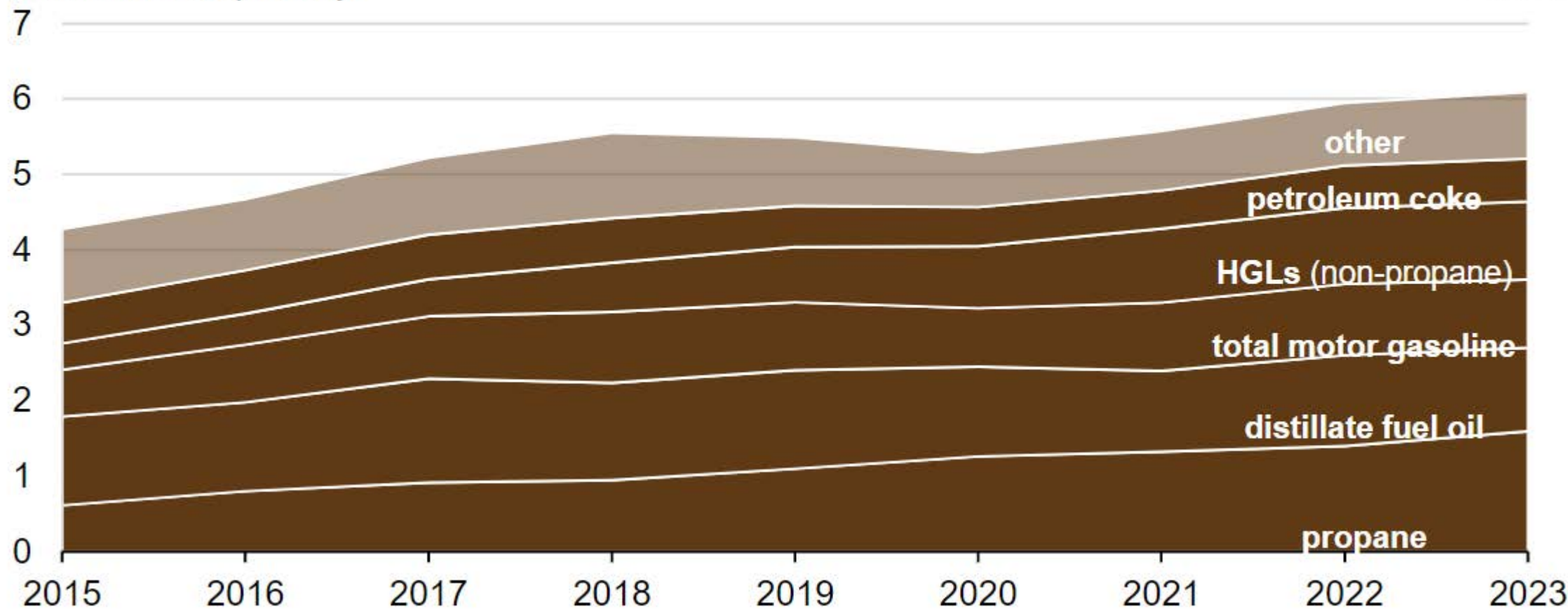
RINs and Price Drivers

Current Year Bio RINs (D4)			Current Year Ethanol RINs (D6)		
	Settle	Net Change		Settle	Net Change
	0.5720	-0.003		0.5660	0.000
Price Drivers			Price Drivers		
Soybeans	Settle	Net Change	Ethanol	Settle	Net Change
	1185.75	2.000		1.60	-0.013
Soybean Oil	48.24	0.560	Com	435.50	-0.750
BOHO Spread	0.991		Com Crush	0.042	
Soy Crush	526.12		RVO Estimate		
			Per Gallon	\$ 0.0770	\$ -
			Per Barrel	\$ 3.23	\$ -

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

Annual U.S. petroleum product exports (2015–2023)

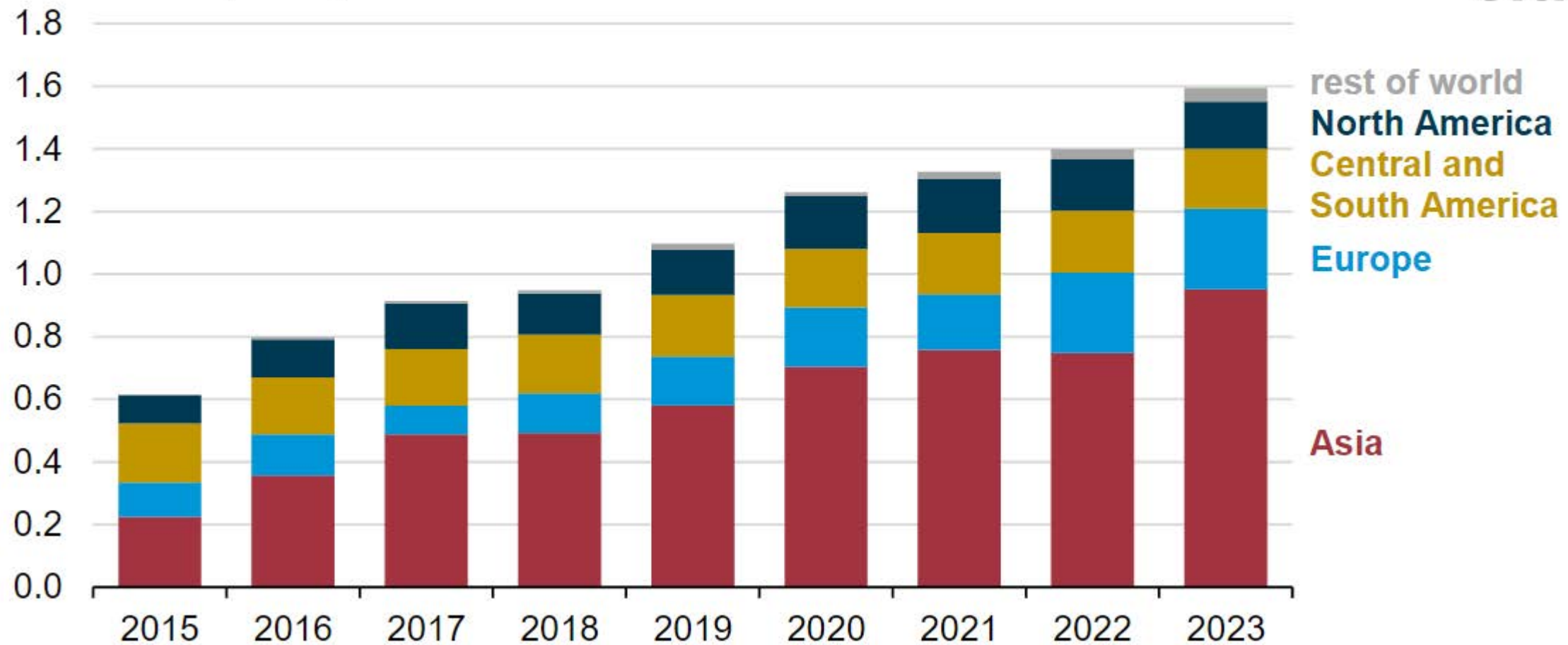
million barrels per day



Data source: U.S. Energy Information Administration, [Petroleum Supply Monthly](#)

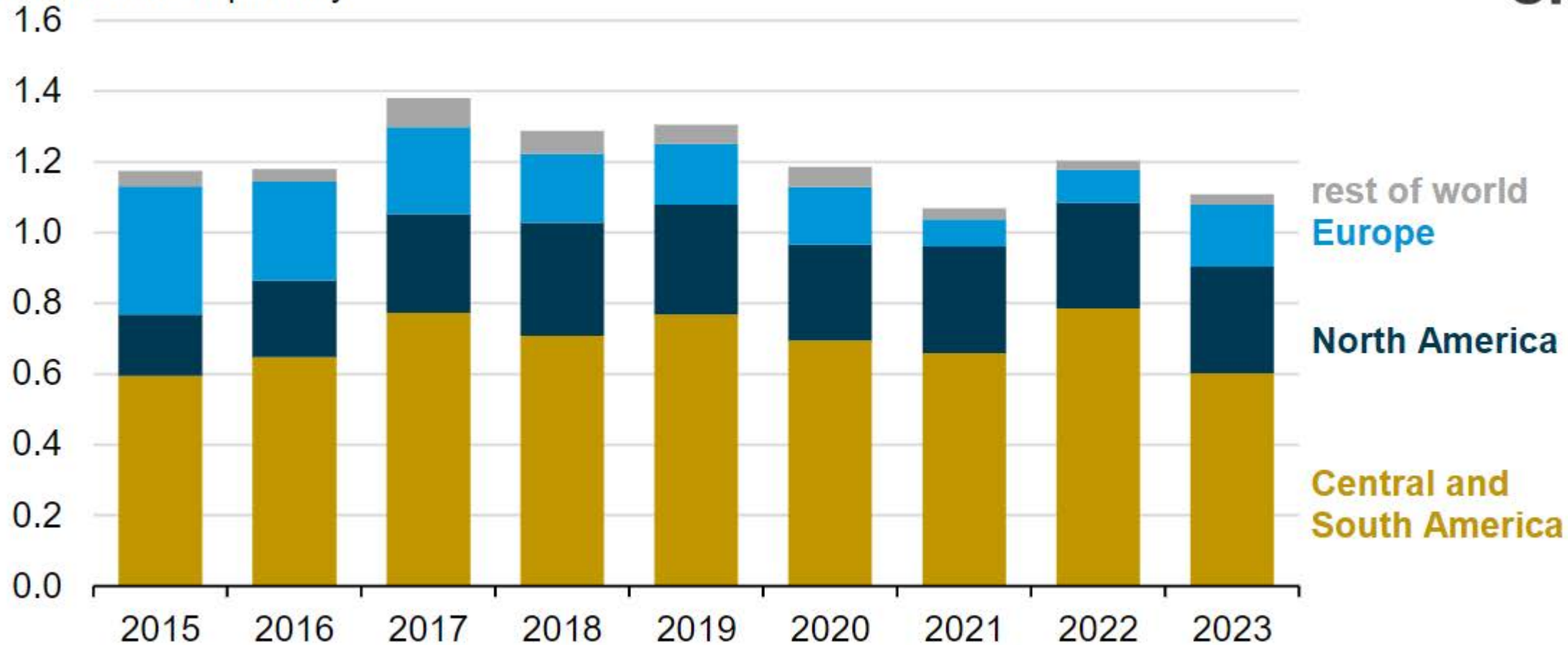
Annual U.S. propane exports by region (2015–2023)

million barrels per day



Annual U.S. distillate exports by region (2015–2023)

million barrels per day



Data source: U.S. Energy Information Administration, *Petroleum Supply Monthly*