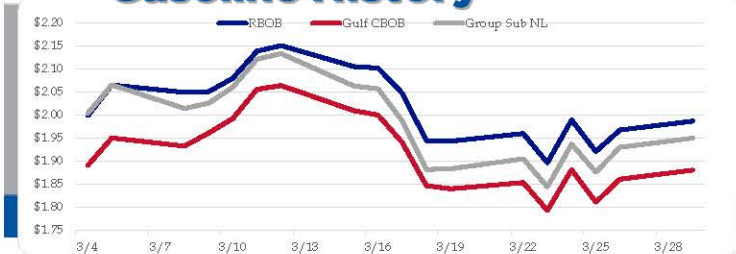


## Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
3/29	\$1.9866	\$0.0193	\$1.8805	\$0.0195	\$1.9496	\$0.0196	\$ (0.1066)	\$ (0.0373)	\$ 0.0796
3/26	\$1.9673	\$0.0464	\$1.8610	\$0.0497	\$1.9300	\$0.0536	\$ (0.1063)	\$ (0.0373)	\$ 0.0791
3/25	\$1.9209	-\$0.0681	\$1.8114	-\$0.0700	\$1.8764	-\$0.0603	\$ (0.1096)	\$ (0.0445)	\$ 0.0705
3/24	\$1.9890	\$0.0926	\$1.8814	\$0.0882	\$1.9367	\$0.0926	\$ (0.1077)	\$ (0.0523)	\$ 0.0705
3/23	\$1.8964	-\$0.0634	\$1.7932	-\$0.0605	\$1.8441	-\$0.0609	\$ (0.1032)	\$ (0.0523)	\$ 0.0705
3/22	\$1.9598	\$0.0167	\$1.8537	\$0.0137	\$1.9050	\$0.0217	\$ (0.1061)	\$ (0.0548)	\$ 0.0730
3/19	\$1.9431	-\$0.0010	\$1.8400	-\$0.0071	\$1.8833	\$0.0015	\$ (0.1031)	\$ (0.0598)	\$ 0.0768
3/18	\$1.9441	-\$0.1030	\$1.8472	-\$0.0935	\$1.8818	-\$0.1055	\$ (0.0969)	\$ (0.0623)	\$ 0.0810

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bearish	2.2855 2018 High
Stochastics	Neutral	2.1700 2021 High
RSI	Neutral	1.8891 March Low
ADX	Neutral	1.7978 Trendline
Momentum	Neutral	<b>Support</b>
Bias:	Neutral	

## Gasoline History



## Gasoline Forward Curve

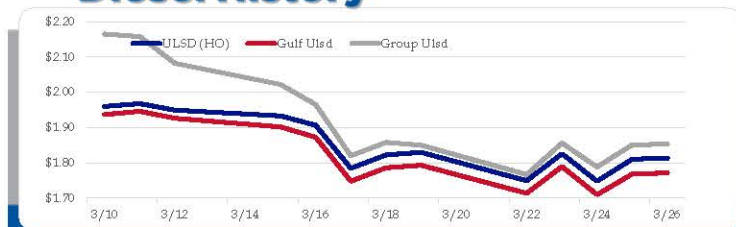


## Diesel

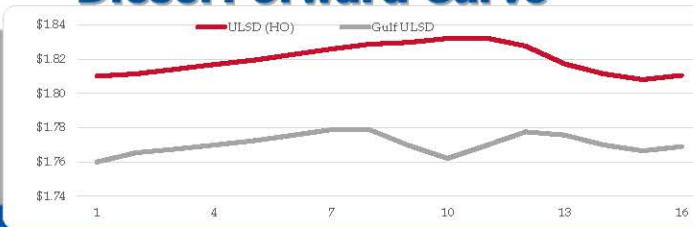
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
3/29	\$1.8130	\$0.0030	\$1.7711	\$0.0031	\$1.8531	\$0.0027	\$ (0.0425)	\$ 0.0399	\$ 0.0494
3/26	\$1.8100	\$0.0622	\$1.7680	\$0.0586	\$1.8504	\$0.0622	\$ (0.0420)	\$ 0.0404	\$ 0.0484
3/25	\$1.7478	-\$0.0778	\$1.7094	-\$0.0796	\$1.7882	-\$0.0677	\$ (0.0384)	\$ 0.0404	\$ 0.0463
3/24	\$1.8256	\$0.0767	\$1.7890	\$0.0757	\$1.8559	\$0.0894	\$ (0.0366)	\$ 0.0303	\$ 0.0779
3/23	\$1.7489	-\$0.0804	\$1.7134	-\$0.0795	\$1.7665	-\$0.0830	\$ (0.0356)	\$ 0.0176	\$ 0.0808
3/22	\$1.8293	\$0.0070	\$1.7928	\$0.0074	\$1.8495	-\$0.0083	\$ (0.0365)	\$ 0.0202	\$ 0.0855
3/19	\$1.8223	\$0.0381	\$1.7854	\$0.0377	\$1.8578	\$0.0381	\$ (0.0369)	\$ 0.0355	\$ 0.0967
3/18	\$1.7842	-\$0.1219	\$1.7478	-\$0.1244	\$1.8197	-\$0.1455			

HO Technicals		
Indicator	Direction	Resistance
MACD	Bearish	2.1195 Jan 2020 High
Stochastics	Neutral	1.9868 March 2021 High
RSI	Neutral	1.7437 March Low
ADX	Neutral	1.6014 January support
Momentum	Neutral	<b>Support</b>
Bias:	Neutral	

## Diesel History



## Diesel Forward Curve



## Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS	
					Gulf Gas	Gulf Diesel	3/21	5/32	Gulf Gas	Gulf Diesel	3/21	5/32	3/21	
3/29	\$61.13	\$0.16	\$64.67	\$0.10	\$17.19	\$13.28	\$15.89	\$15.63	\$13.59	\$9.68	\$12.29	\$12.03	\$12.03	31.94
3/26	\$60.97	\$2.41	\$64.57	\$2.62	\$17.52	\$13.23	\$16.09	\$15.80	\$14.13	\$9.84	\$12.70	\$12.41	\$12.41	29.56
3/25	\$58.56	-\$2.62	\$61.95	-\$2.46	\$17.84	\$13.96	\$16.54	\$16.29	\$14.61	\$10.73	\$13.31	\$13.06	\$13.06	29.63
3/24	\$61.18	\$3.42	\$64.41	\$3.62	\$17.55	\$14.20	\$16.44	\$16.21	\$14.52	\$11.17	\$13.41	\$13.18	\$13.18	29.16
3/23	\$57.76	-\$3.66	\$60.79											
CPL space	Line 1	Change	Line 2	Change										
		-\$0.0058		-\$0.0053										

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,943	-\$21.50	Ethanol	1.885	
DJIA	33,073	453.40	NatGas	2.570	-\$0.013
			Gold	1,732	
			Silver	25.09	-\$0.2
EUR/USD	1.1796	-\$0.0005	Copper	4.08	-\$0.017
USD Index	92.78	0.02	FCOJ	111.20	-\$0.20
US 10 YR YIELD	1.67%	0.04	Corn	552.50	-\$0.00
US 2 YR YIELD	0.14%	0.00	Soy	1400.50	-\$3.50
Oil Volatility Index	49.88	-\$4.95	Wheat	613.25	-\$0.50
S&P Volatility Index (VIX)	19.81	-\$0.95	Ethanol RINs	1.2965	-\$0.057
Nikkei 225 Index	29,435	-\$185.00	Butane	0.980	0.005
			Propane	0.918	0.004

## Diesel Forward Curve

Indicative forward prices for ULSD at Gulf Coast area origin points. Prices are estimates only.

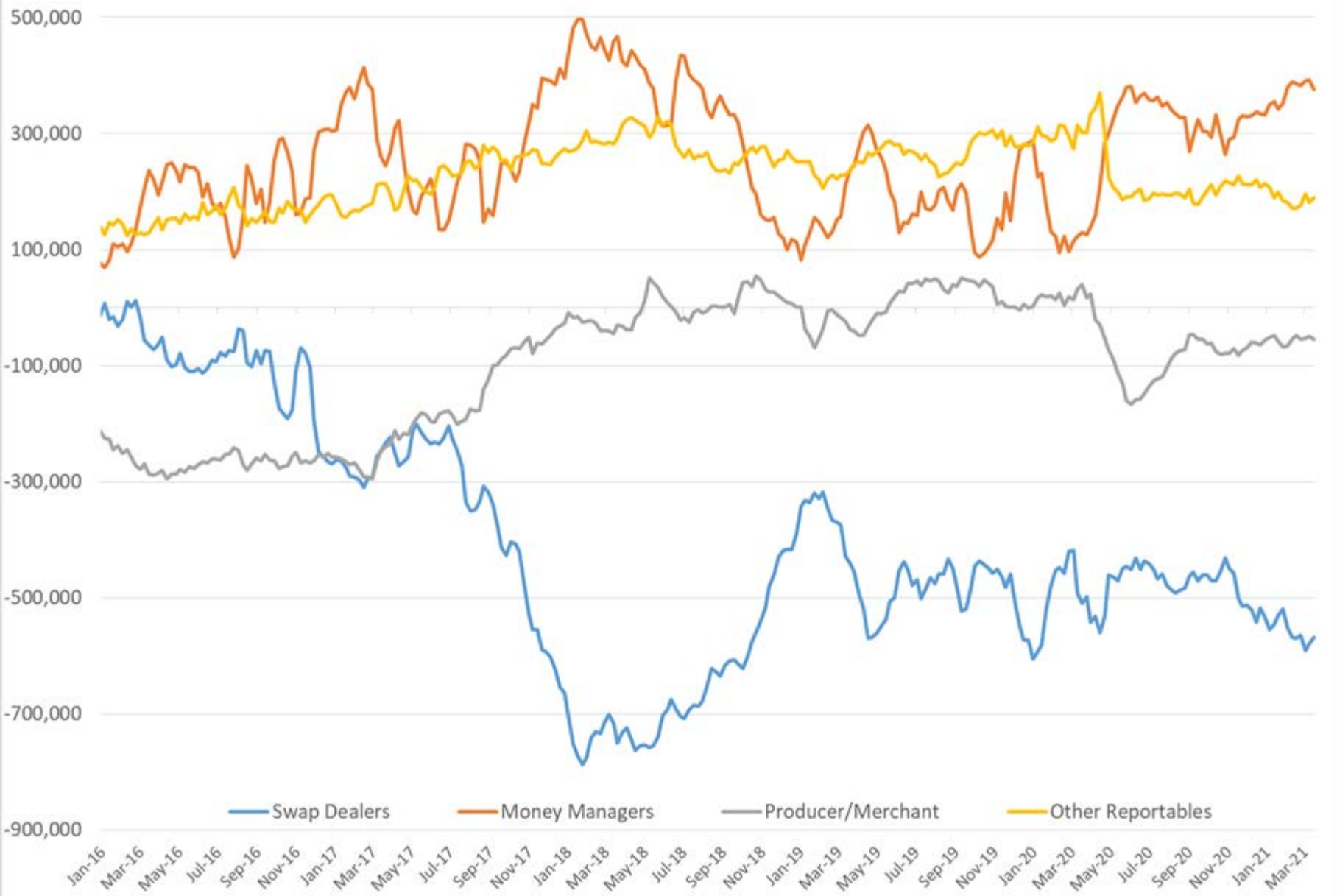
Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Apr-21	\$1.7654	-\$0.0445		
May-21	\$1.7675	-\$0.0450		
Jun-21	\$1.7698	-\$0.0455	\$1.7676	
Jul-21	\$1.7723	-\$0.0455		
Aug-21	\$1.7755	-\$0.0445		
Sep-21	\$1.7788	-\$0.0465	\$1.7755	\$1.7716
Oct-21	\$1.7787	-\$0.0475		
Nov-21	\$1.7696	-\$0.0585		
Dec-21	\$1.7620	-\$0.0685	\$1.7701	
Jan-22	\$1.7697	-\$0.0580		
Feb-22	\$1.7776	-\$0.0455		
Mar-22	\$1.7757	-\$0.0370	\$1.7743	\$1.7722
<b>12 Month Avg</b>	<b>\$1.7719</b>	<b>-\$0.0489</b>		

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

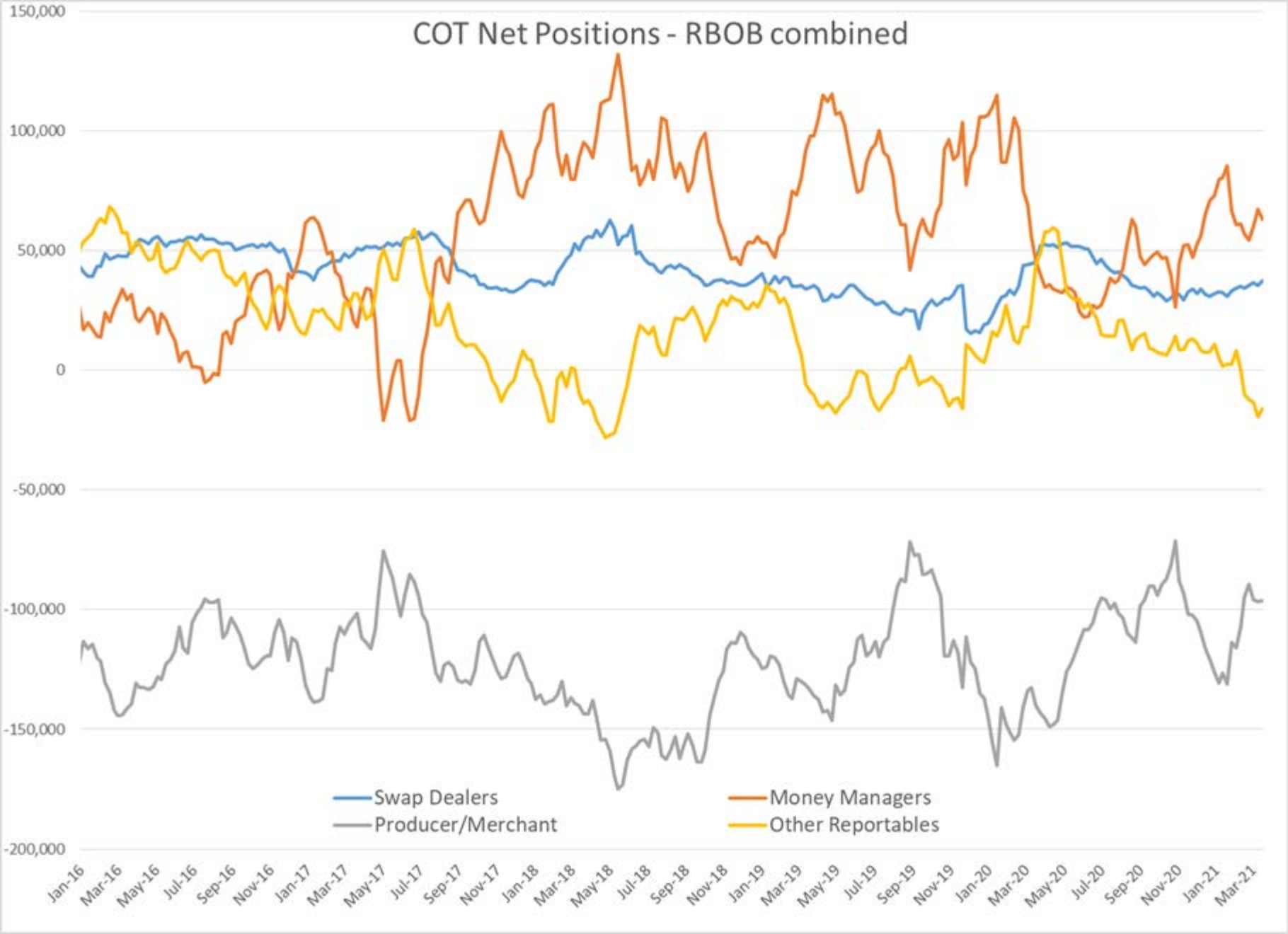
## Commitment of Traders Report - Money Manager Recap

	HO Managed Long Positions	HO Managed Short Positions	HO Open Interest	ULSD Managed Net Position	WTI Managed Long Positions	WTI Managed Short Positions	WTI Open Interest	WTI Managed Net Position	RBOB Managed Long Positions	RBOB Managed Short Positions	RBOB Open Interest	RBOB Managed Net Position	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
3/26/2021	44,579	28,523	429,115	16,056	419,766	43,525	2,934,021	376,241	84,410	21,180	395,882	63,230	375,828	92,898	3,371,483	282,930	115,906	20,041	963,081	95,865
3/19/2021	49,368	28,563	465,817	20,805	433,810	40,791	3,236,873	393,019	92,451	25,176	425,515	67,275	412,478	78,075	3,586,124	334,403	124,777	18,764	981,120	106,013
1 Week	(4,789)	(40)	(36,702)	(4,749)	(14,044)	2,734	(302,852)	(16,778)	(8,041)	(3,996)	(29,633)	(4,045)	(36,650)	14,823	(214,641)	(51,473)	(8,871)	1,277	(18,039)	(10,148)
% Change	-9.7%	-0.1%	-7.9%	-22.8%	-3.2%	6.7%	-9.4%	-4.3%	-8.7%	-15.9%	-7.0%	-6.0%	-8.9%	19.0%	-6.0%	-15.4%	-7.1%	6.8%	-1.8%	-9.6%
1 Year	26,848	7,447	(19,411)	19,401	209,754	(36,599)	125,549	246,353	19,397	1,726	1,479	17,671	(123,701)	19,132	136,281	(142,833)	(11,789)	9,859	34,869	(21,648)
% Change	151%	35%	-4%	-580%	100%	-46%	4%	190%	30%	9%	0%	39%	-25%	26%	4%	-34%	-9%	97%	4%	-18%

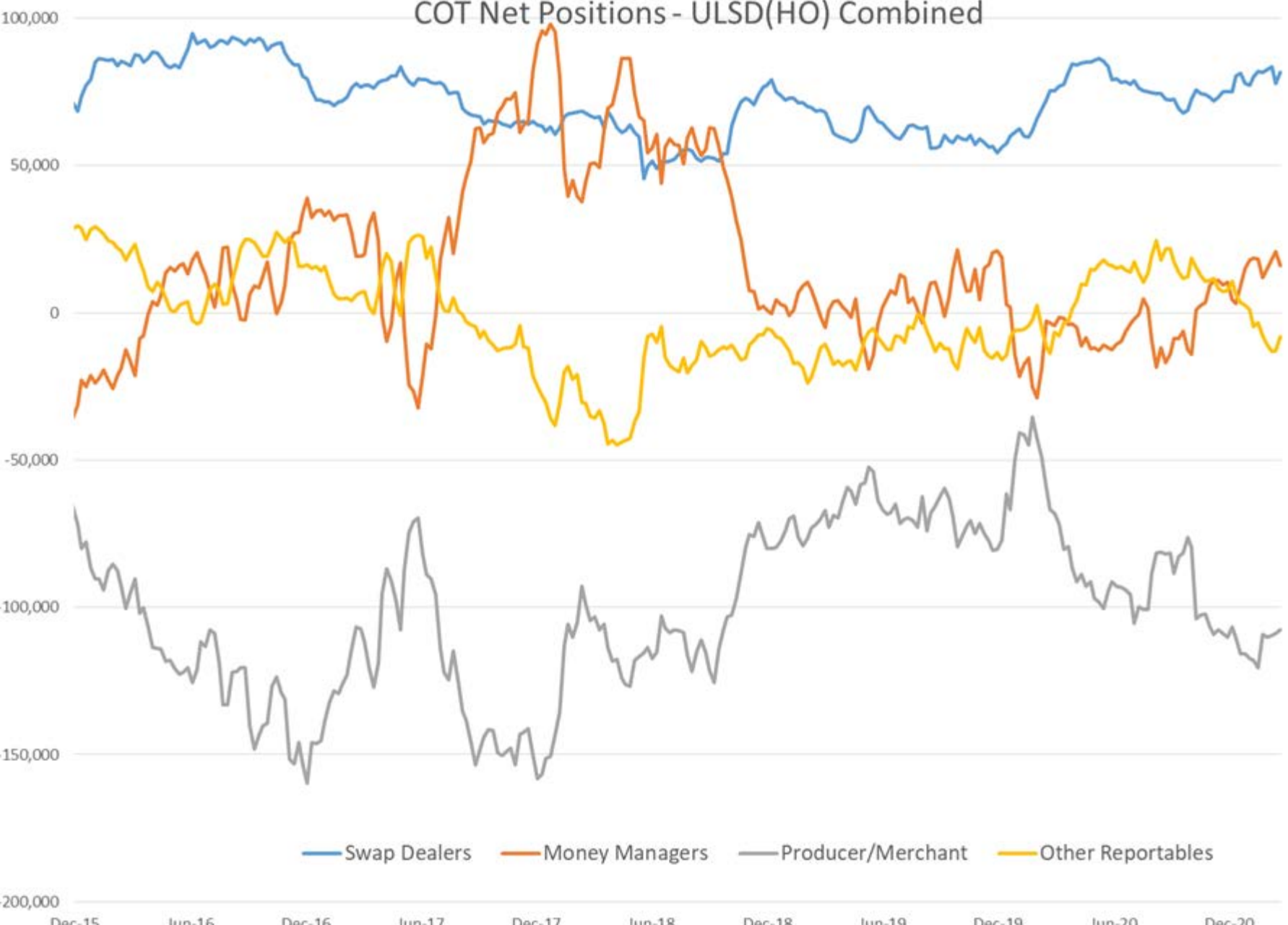
# COT Net Positions - WTI combined



# COT Net Positions - RBOB combined

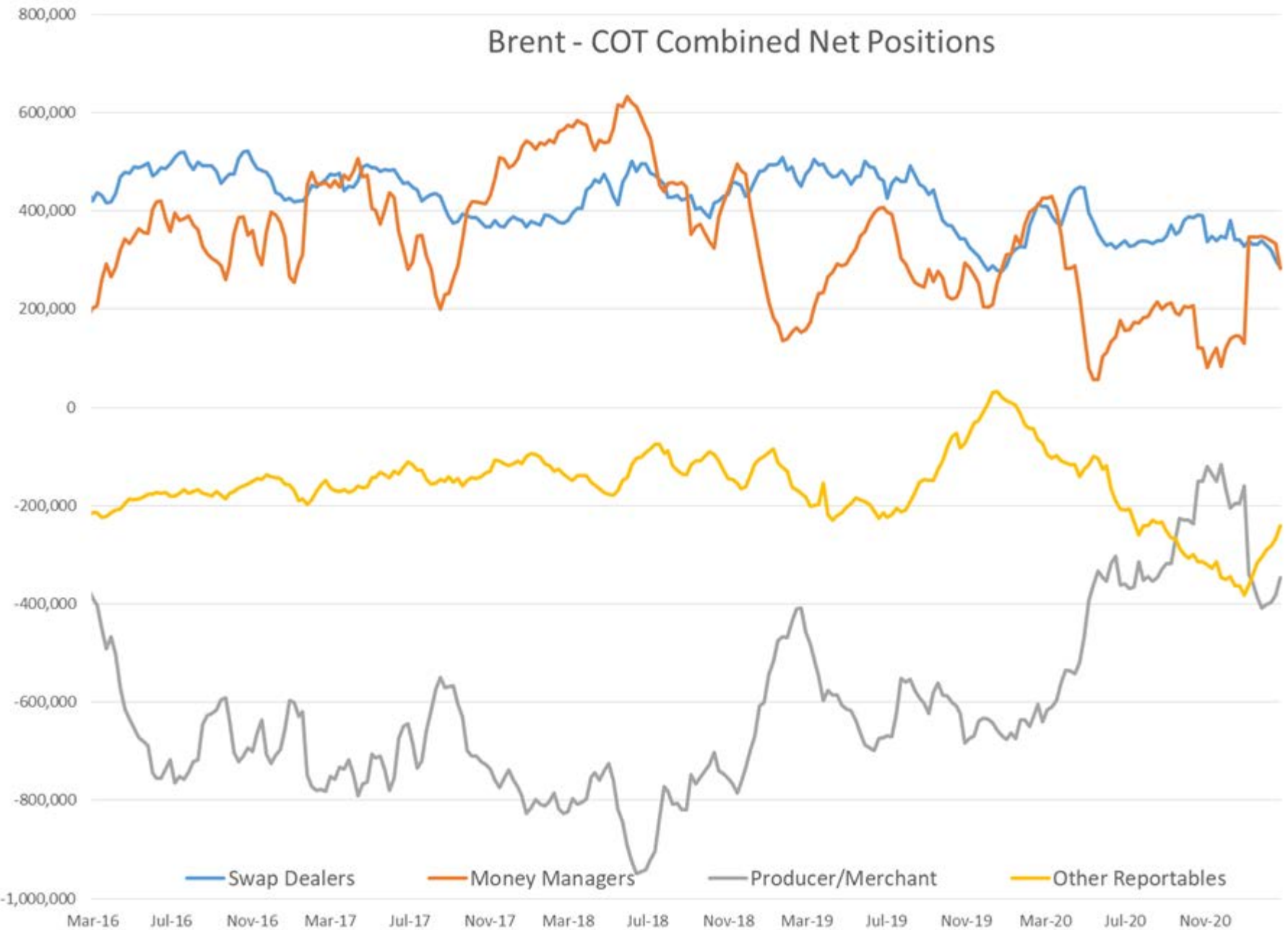


# COT Net Positions - ULSD(HO) Combined

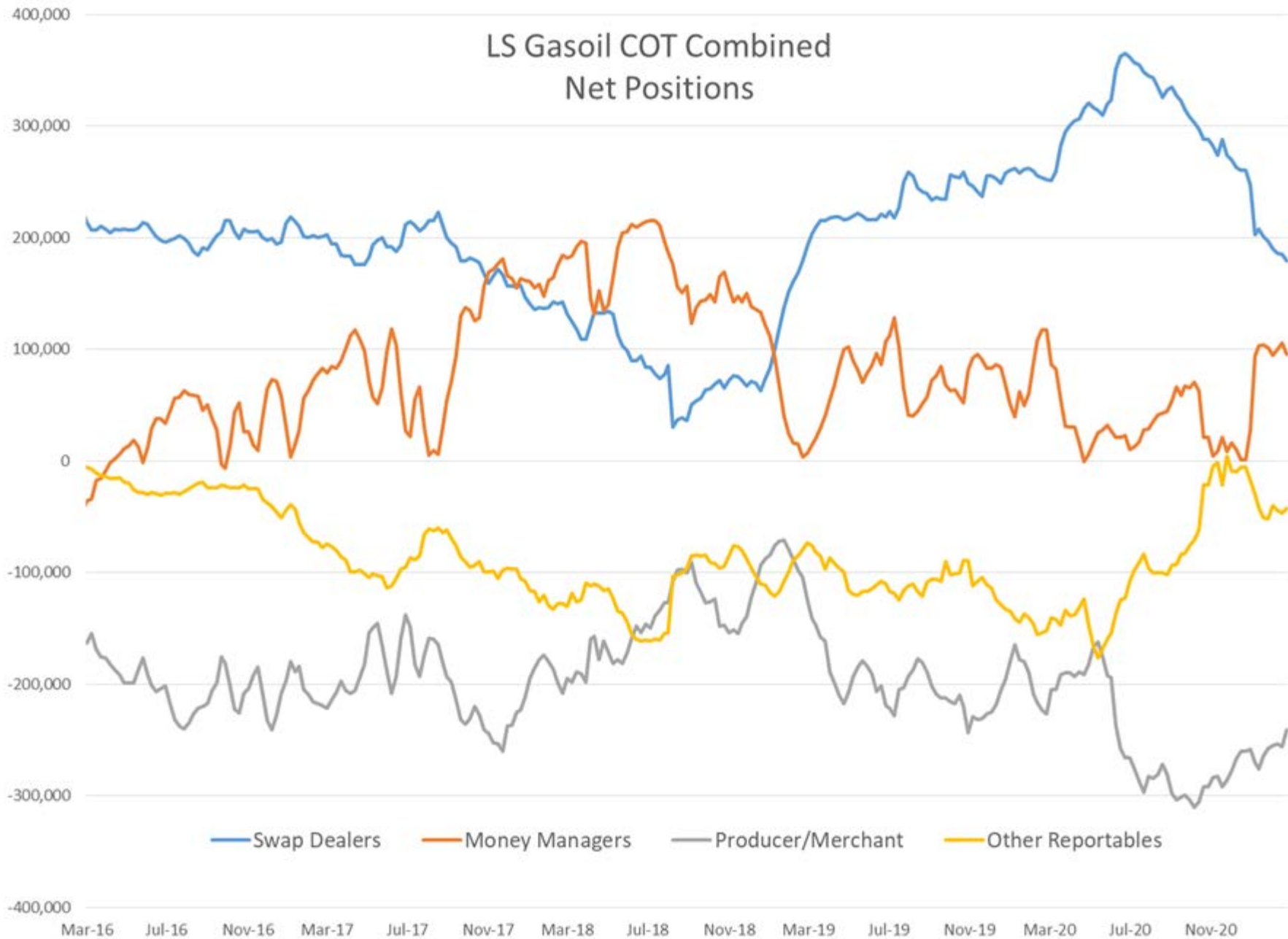


— Swap Dealers — Money Managers — Producer/Merchant — Other Reportables

# Brent - COT Combined Net Positions

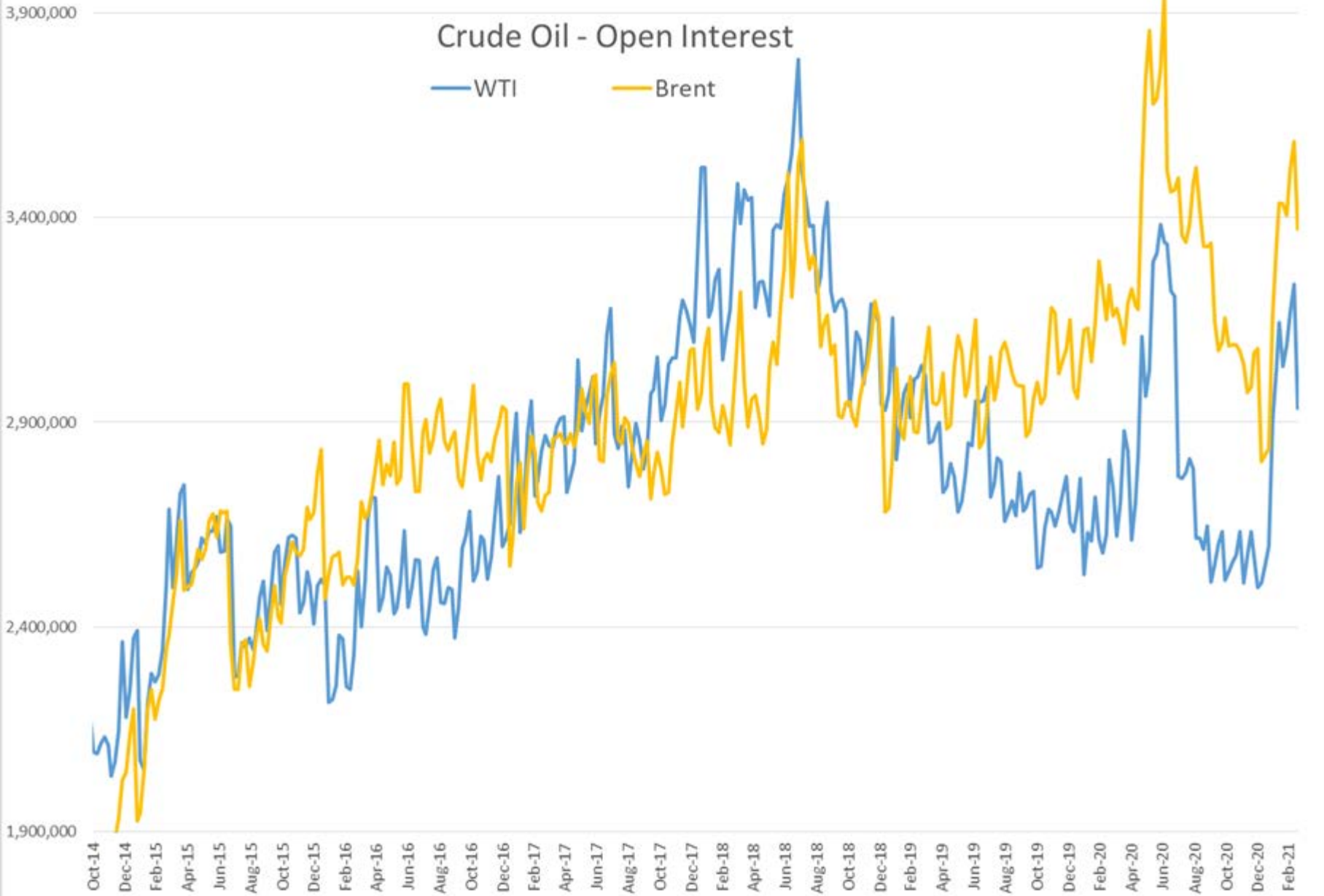


# LS Gasoil COT Combined Net Positions



# Crude Oil - Open Interest

WTI Brent





# Baker Hughes US Oil Rig Count

