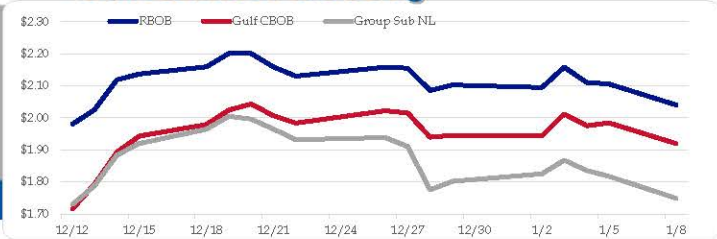


Gasoline

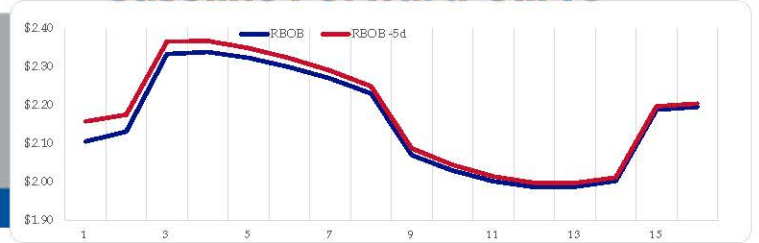
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
1/8	\$2.0403	-\$0.0652	\$1.9195	-\$0.0649	\$1.7487	-\$0.0687	\$ (0.1214)	\$ (0.2919)	\$ 0.1095
1/5	\$2.1055	-\$0.0046	\$1.9844	\$0.0091	\$1.8174	-\$0.0179	\$ (0.1212)	\$ (0.2881)	\$ 0.1110
1/4	\$2.1101	-\$0.0480	\$1.9753	-\$0.0369	\$1.8353	-\$0.0324	\$ (0.1348)	\$ (0.2748)	\$ 0.2610
1/3	\$2.1581	\$0.0632	\$2.0122	\$0.0687	\$1.8677	\$0.0425	\$ (0.1460)	\$ (0.2904)	\$ 0.2960
1/2	\$2.0949	-\$0.0077	\$1.9435	-\$0.0023	\$1.8252	\$0.0234	\$ (0.1515)	\$ (0.2697)	\$ 0.3495
12/29	\$2.1026	\$0.0174	\$1.9458	\$0.0066	\$1.8018	\$0.0264	\$ (0.1568)	\$ (0.3008)	\$ 0.4334
12/28	\$2.0852	-\$0.0698	\$1.9392	-\$0.0762	\$1.7754	-\$0.1348	\$ (0.1460)	\$ (0.3098)	\$ 0.4416
12/27	\$2.1550	-\$0.0033	\$2.0155	-\$0.0068	\$1.9102	-\$0.0283	\$ (0.1396)	\$ (0.2448)	\$ 0.4137

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.7703 Sep High
Stochastics	Oversold	2.2163 Dec High
RSI	Oversold	1.9980 2023 Low
ADX	Bearish	2.0204 Dec 2022 Low
Momentum	Bearish	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

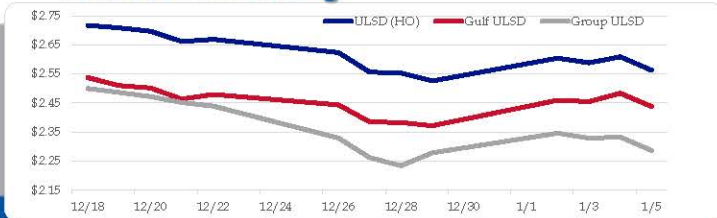


Diesel

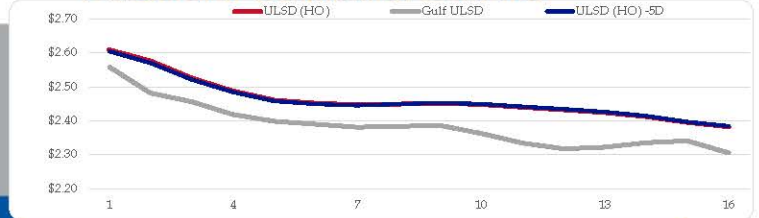
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
1/8	\$2.5621	-\$0.0464	\$2.4374	-\$0.0464	\$2.2865	-\$0.0462	\$ (0.1257)	\$ (0.2759)	\$ (0.0795)
1/5	\$2.6085	\$0.0201	\$2.4833	\$0.0283	\$2.3327	\$0.0039	\$ (0.1252)	\$ (0.2759)	\$ (0.0805)
1/4	\$2.5884	-\$0.0160	\$2.4550	-\$0.0044	\$2.3288	-\$0.0171	\$ (0.1335)	\$ (0.2596)	\$ (0.0805)
1/3	\$2.6044	\$0.0786	\$2.4594	\$0.0877	\$2.3459	\$0.0675	\$ (0.1450)	\$ (0.2585)	\$ (0.0405)
1/2	\$2.5258	-\$0.0273	\$2.3717	-\$0.0112	\$2.2784	\$0.0443	\$ (0.1541)	\$ (0.2474)	\$ 0.0320
12/29	\$2.5531	-\$0.0032	\$2.3829	-\$0.0022	\$2.2341	-\$0.0277	\$ (0.1702)	\$ (0.3190)	\$ 0.0353
12/28	\$2.5563	-\$0.0676	\$2.3852	-\$0.0582	\$2.2618	-\$0.0676	\$ (0.1712)	\$ (0.2945)	\$ 0.0435
12/27	\$2.6239	-\$0.0449	\$2.4433	-\$0.0362	\$2.3294	-\$0.1097			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.5092 Sep High
Stochastics	Bearish	2.7617 Dec High
RSI	Neutral	2.4840 Dec Low
ADX	Bearish	2.3750 July Low
Momentum	Bullish	
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
1/8	\$71.30	-\$2.51	\$76.32	-\$2.44
1/5	\$73.81	\$1.62	\$78.76	\$1.17
1/4	\$72.19	-\$0.51	\$77.59	-\$0.66
1/3	\$72.70	\$2.32	\$78.25	\$2.36
1/2	\$70.38	-\$1.27	\$75.89	-\$2.50
CPL space	Line 1 -0.0175	Change -\$0.0125	Line 2 -\$0.0095	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
1/8	\$9.53	\$30.49	\$16.52	\$17.92	\$4.58	\$25.54	\$11.57	\$12.97	\$ 23.35
1/5	\$10.77	\$30.92	\$17.49	\$18.83	\$5.37	\$25.52	\$12.09	\$13.43	\$ 23.80
1/4	\$11.81	\$30.59	\$18.07	\$19.32	\$6.26	\$25.04	\$12.52	\$13.77	\$ 24.44
1/3	\$11.24	\$29.23	\$17.24	\$18.44	\$5.73	\$23.72	\$11.73	\$12.93	\$ 24.62
1/2	\$10.07	\$28.43	\$16.19	\$17.42	\$3.33	\$21.69	\$9.45	\$10.68	\$ 22.08

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4,738	2.75	US NatGas	2.821	0.072
DJIA	37,466	25.77	TTF NatGas	11.14	0.4
EUR/USD	1.0949	-0.0002	Gold	2,042	-23.3
USD Index	102.13	0.06	Silver	23.12	-0.3
US 10 YR YIELD	4.05%	0.02	Copper	338.00	-7.50
US 2 YR YIELD	4.40%	-0.51	FCO J	1249.75	-14.25
Oil Volatility Index	37.58	-1.51	Wheat	616.00	-0.10
S&P Volatility Index (VIX)	14.13	-0.78	Propane	0.699	0.013
Nikkei 225 Index	33,455	-10.00	Bitcoin	44,385	1,100

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	0.8070	0.015		0.7960	0.020
Price Drivers			Price Drivers		
Soybeans	1249.75	-7.500	Ethanol	1.59	0.034
Soybean Oil	47.17		Com	460.75	-1.250
BOHO Spread	0.929		Com Crush	-0.059	
Soy Crush	514.48		RVO Estimate		
			Per Gallon	\$ 0.1020	\$ 0.0020
			Per Barrel	\$ 4.28	\$ 0.08

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

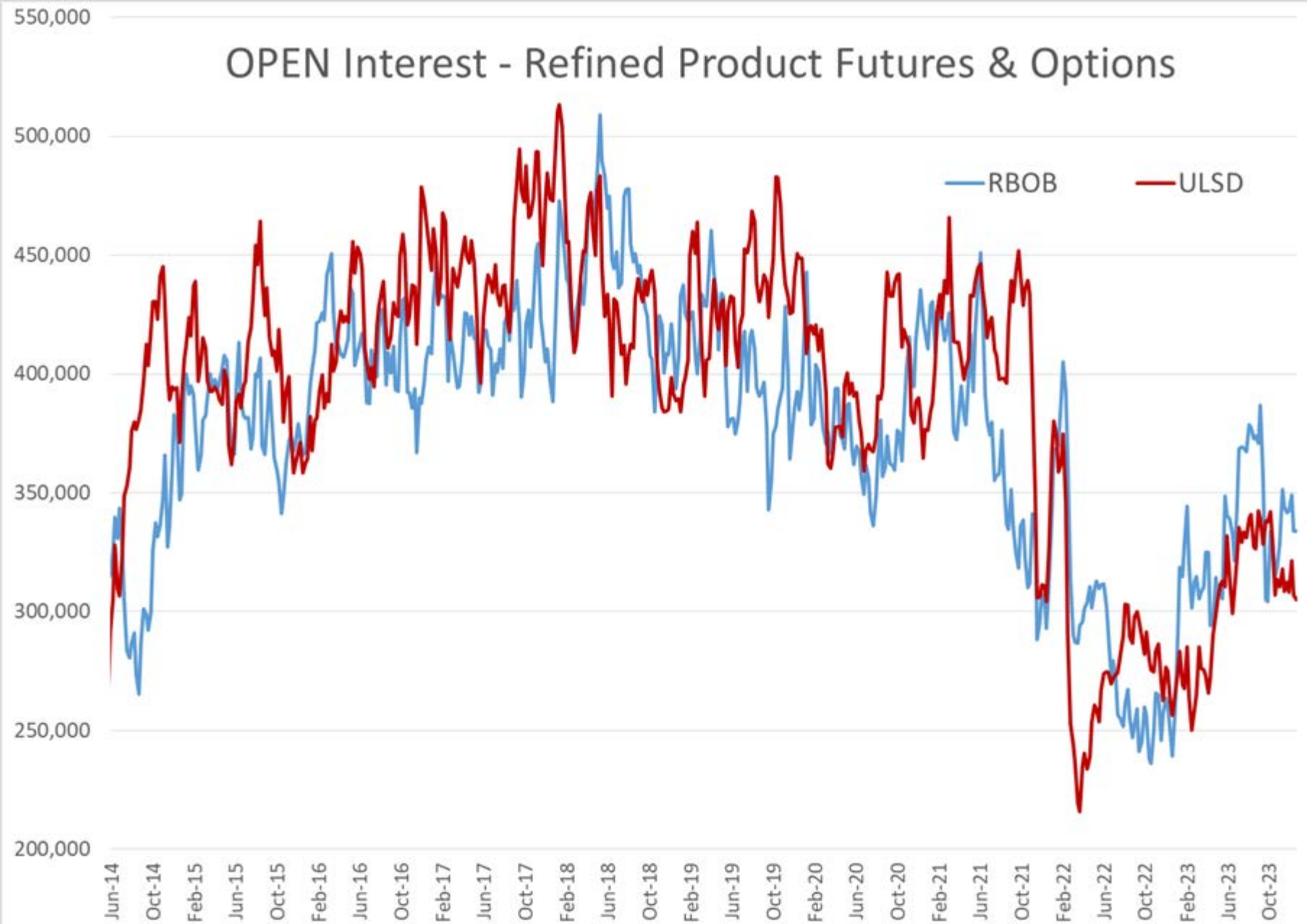
Commitment of Traders Report - Money Manager Recap

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
1/3/2024	38,326	19,361	305,232	18,965	209,984	120,654	2,037,205	89,330	80,183	10,882	333,947	69,301	253,800	83,957	2,541,566	169,843	75,257	66,532	699,796	8,725
12/26/2023	40,004	21,255	306,884	18,749	213,450	88,251	2,016,183	125,199	79,223	11,398	333,819	67,825	254,754	55,379	2,634,402	199,375	77,656	62,537	686,384	15,119
1 Week	(1,678)	(1,894)	(1,652)	216	(3,466)	32,403	21,022	(35,869)	960	(516)	128	1,476	(954)	28,578	(92,836)	(29,532)	(2,399)	3,995	13,412	(6,394)
% Change	-4.2%	-8.9%	-0.5%	1.2%	-1.6%	36.7%	1.0%	-28.6%	1.2%	-4.5%	0.0%	2.2%	-0.4%	51.6%	-3.5%	-14.8%	-3.1%	6.4%	2.0%	-42.3%
1 Year	8,282	7,399	49,024	883	(11,515)	64,641	138,466	(76,156)	25,462	7,946	94,650	17,516	26,594	18,207	228,726	8,387	(112)	52,593	201,024	(52,705)
% Change	28%	62%	19%	5%	-5%	115%	7%	-46%	47%	271%	40%	34%	12%	28%	10%	5%	0%	377%	40%	-86%

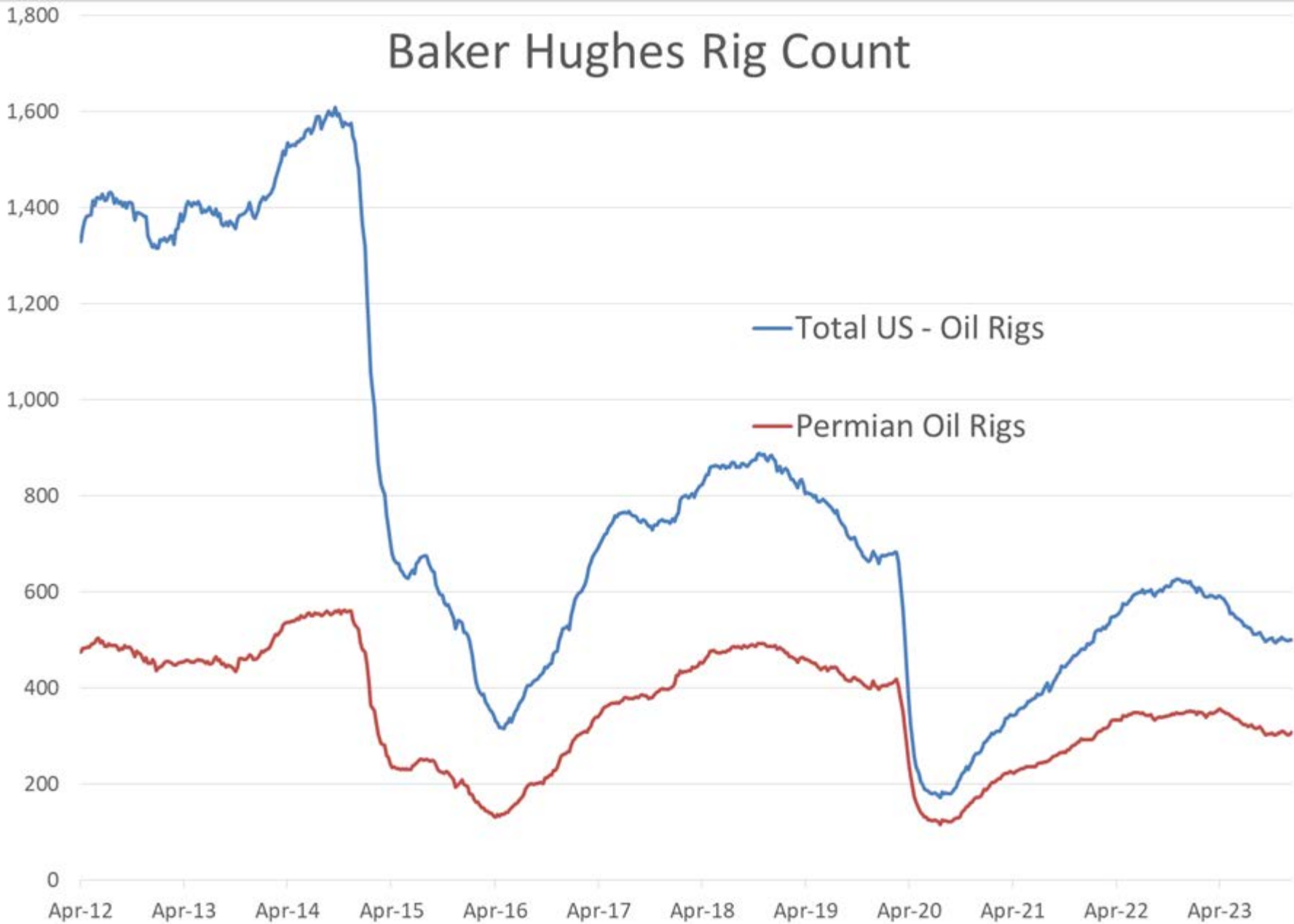
Money Manager Short Positions



OPEN Interest - Refined Product Futures & Options



Baker Hughes Rig Count



Baker Hughes - US Natural Gas Rig Count

