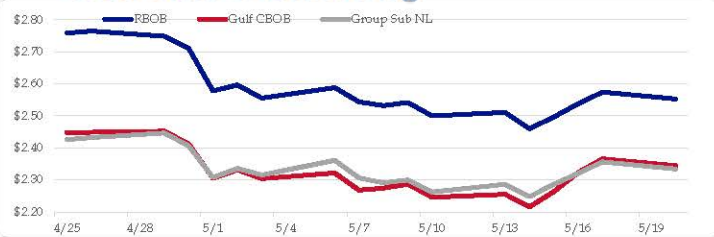


Gasoline

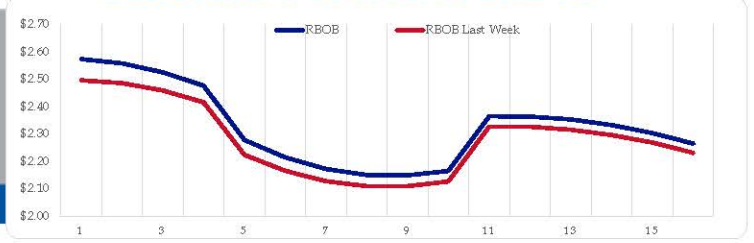
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
5/20	\$2.5528	-\$0.0214	\$2.3445	-\$0.0211	\$2.3342	-\$0.0219	\$ (0.2088)	\$ (0.2189)	\$ 0.1195
5/17	\$2.5742	\$0.0364	\$2.3656	\$0.0426	\$2.3561	\$0.0356	\$ (0.2087)	\$ (0.2181)	\$ 0.1210
5/16	\$2.5378	\$0.0410	\$2.3230	\$0.0597	\$2.3205	\$0.0341	\$ (0.2148)	\$ (0.2173)	\$ 0.1210
5/15	\$2.4968	\$0.0372	\$2.2634	\$0.0477	\$2.2864	\$0.0390	\$ (0.2335)	\$ (0.2104)	\$ 0.1660
5/14	\$2.4596	-\$0.0609	\$2.2157	-\$0.0393	\$2.2474	-\$0.0386	\$ (0.2440)	\$ (0.2122)	\$ 0.2095
5/13	\$2.5105	\$0.0108	\$2.2550	\$0.0095	\$2.2860	\$0.0236	\$ (0.2555)	\$ (0.2245)	\$ 0.1947
5/10	\$2.4997	-\$0.0421	\$2.2455	-\$0.0412	\$2.2624	-\$0.0371	\$ (0.2543)	\$ (0.2373)	\$ 0.1946
5/9	\$2.5418	\$0.0100	\$2.2866	\$0.0125	\$2.2995	\$0.0088	\$ (0.2552)	\$ (0.2423)	\$ 0.2118

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.9859 Sep High
Stochastics	Bearish	2.8516 2024 High
RSI	Neutral	2.4439 200 Day MA
ADX	Bullish	2.1365 February Low
Momentum	Bearish	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

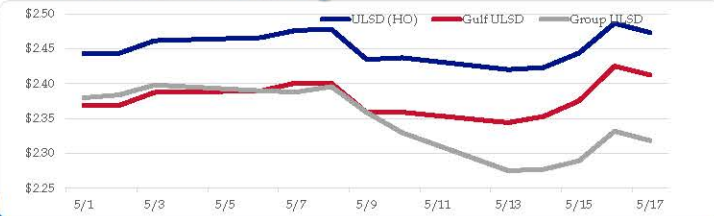


Diesel

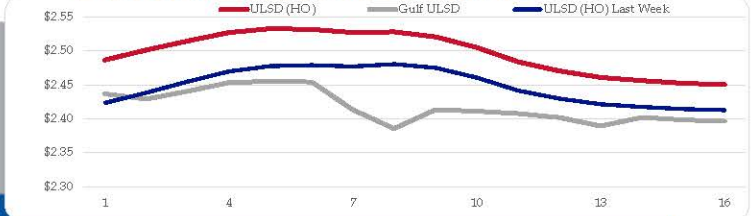
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
5/20	\$2.4732	-\$0.0131	\$2.4123	-\$0.0131	\$2.3182	-\$0.0135	\$ (0.0619)	\$ (0.1552)	\$ (0.0595)
5/17	\$2.4863	\$0.0426	\$2.4249	\$0.0499	\$2.3317	\$0.0426	\$ (0.0614)	\$ (0.1546)	\$ (0.0605)
5/16	\$2.4437	\$0.0206	\$2.3750	\$0.0221	\$2.2891	\$0.0120	\$ (0.0687)	\$ (0.1546)	\$ (0.0605)
5/15	\$2.4231	\$0.0031	\$2.3529	\$0.0090	\$2.2771	\$0.0020	\$ (0.0702)	\$ (0.1460)	\$ (0.1205)
5/14	\$2.4200	-\$0.0168	\$2.3439	-\$0.0149	\$2.2751	-\$0.0544	\$ (0.0761)	\$ (0.1449)	\$ (0.1355)
5/13	\$2.4368	\$0.0024	\$2.3588	\$0.0003	\$2.3295	-\$0.0292	\$ (0.0780)	\$ (0.1073)	\$ (0.1005)
5/10	\$2.4344	-\$0.0432	\$2.3585	-\$0.0419	\$2.3587	-\$0.0369	\$ (0.0759)	\$ (0.0757)	\$ (0.0455)
5/9	\$2.4776	\$0.0015	\$2.4004	-\$0.0005	\$2.3956	\$0.0079			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.0476 Nov High
Stochastics	Bullish	2.9735 Feb High
RSI	Neutral	2.3764 May Low
ADX	Bearish	2.3750 July Low
Momentum	Bearish	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
5/20	\$79.64	-\$0.42	\$83.55	-\$0.43
5/17	\$80.06	\$0.83	\$83.98	\$0.71
5/16	\$79.23	\$0.60	\$83.27	\$0.52
5/15	\$78.63	\$0.61	\$82.75	\$0.37
5/14	\$78.02	-\$1.10	\$82.38	-\$0.41
CPL	Line 1	Change	Line 2	Change
space	0.0150	-\$0.0175	-\$0.0108	-\$0.0083

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
5/20	\$19.29	\$21.78	\$20.12	\$20.29	\$15.37	\$17.86	\$16.20	\$16.37	\$ 31.38
5/17	\$18.34	\$20.52	\$19.06	\$19.21	\$14.30	\$16.48	\$15.02	\$15.17	\$ 29.79
5/16	\$16.43	\$20.19	\$17.68	\$17.93	\$12.31	\$16.07	\$13.56	\$13.81	\$ 29.27
5/15	\$15.04	\$20.42	\$16.83	\$17.19	\$10.68	\$16.06	\$12.47	\$12.83	\$ 28.76
5/14	\$15.59	\$19.95	\$17.04	\$17.33	\$11.92	\$16.28	\$13.37	\$13.66	\$ 29.50

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	5,333	5.50	US NatGas	2.495	0.131
DJIA	40,004		TTF NatGas	9.82	0.2
Nasdaq 100	18,546	-11.73	Gold	2,412	3.8
EUR/USD	1.0889	-0.0017	Silver	31.05	
USD Index	104.33	0.17	Copper	448.45	1.750
US 10 YR YIELD	4.42%	0.04	FCOJ	1228.00	3.25
US 2 YR YIELD	4.83%	0.05	Wheat	651.25	19.00
Oil Volatility Index (OVX)	27.08	0.98	Butane	0.820	0.007
S&P Volatility Index (VIX)	18.00	0.71	Propane	0.698	0.008
Nikkei 225 Index	38,755	385.00	Feeder Cattle	246.7	
			Bitcoin	67,365	-145

RINs and Price Drivers

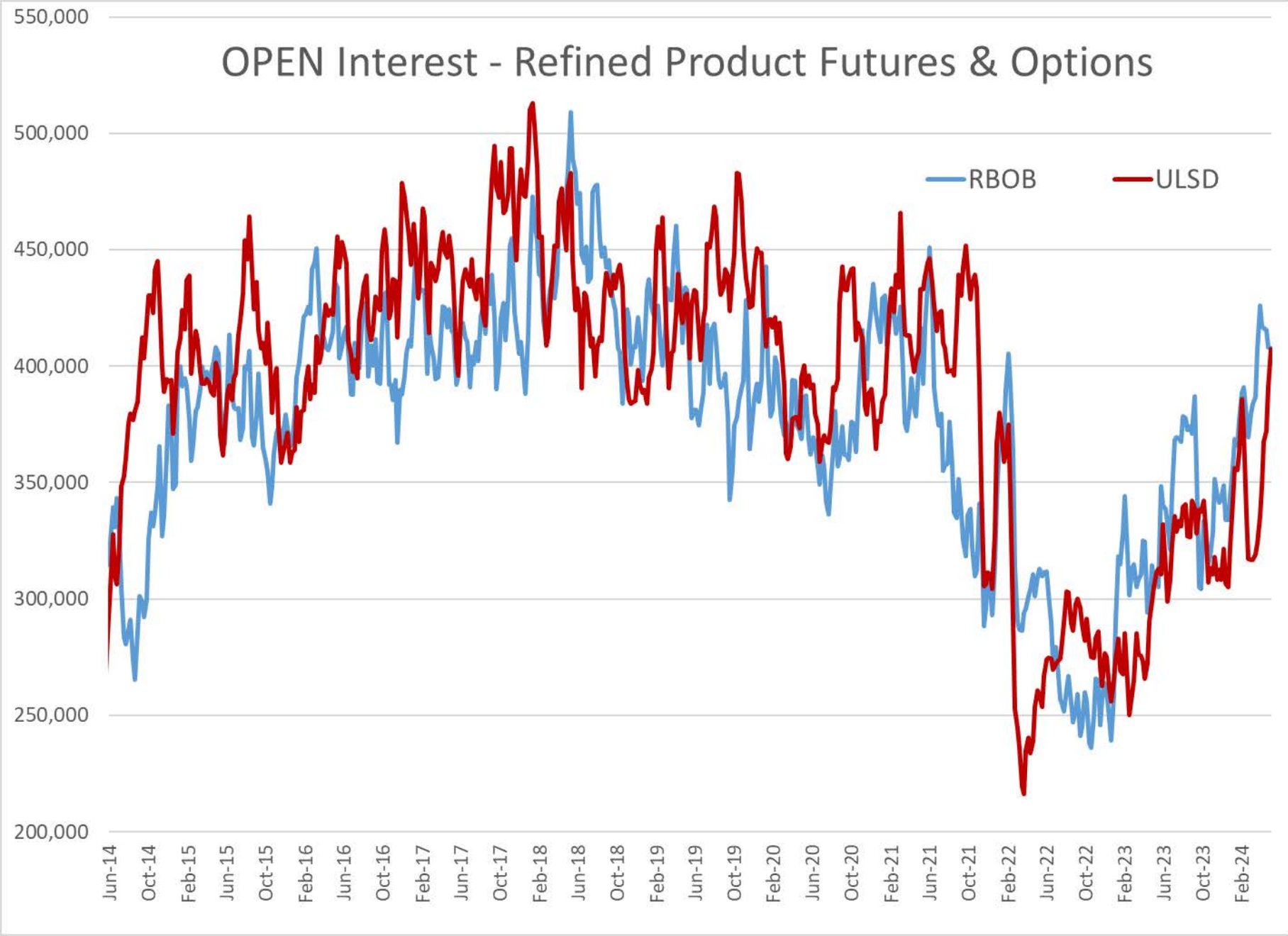
Current Year Bio RINs (D4)			Current Year Ethanol RINs (D6)		
	Settle	Net Change		Settle	Net Change
	0.4970	0.019		0.4910	0.015
Price Drivers			Price Drivers		
Soybeans	1228.00	3.250	Ethanol	1.78	-0.015
Soybean Oil	45.27	0.140	Com	452.50	3.750
BOHO Spread	0.909		Com Crush	0.164	
Soy Crush	493.80		RVO Estimate		
			Per Gallon	\$ 0.0680	\$ 0.0020
			Per Barrel	\$ 2.86	\$ 0.08

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

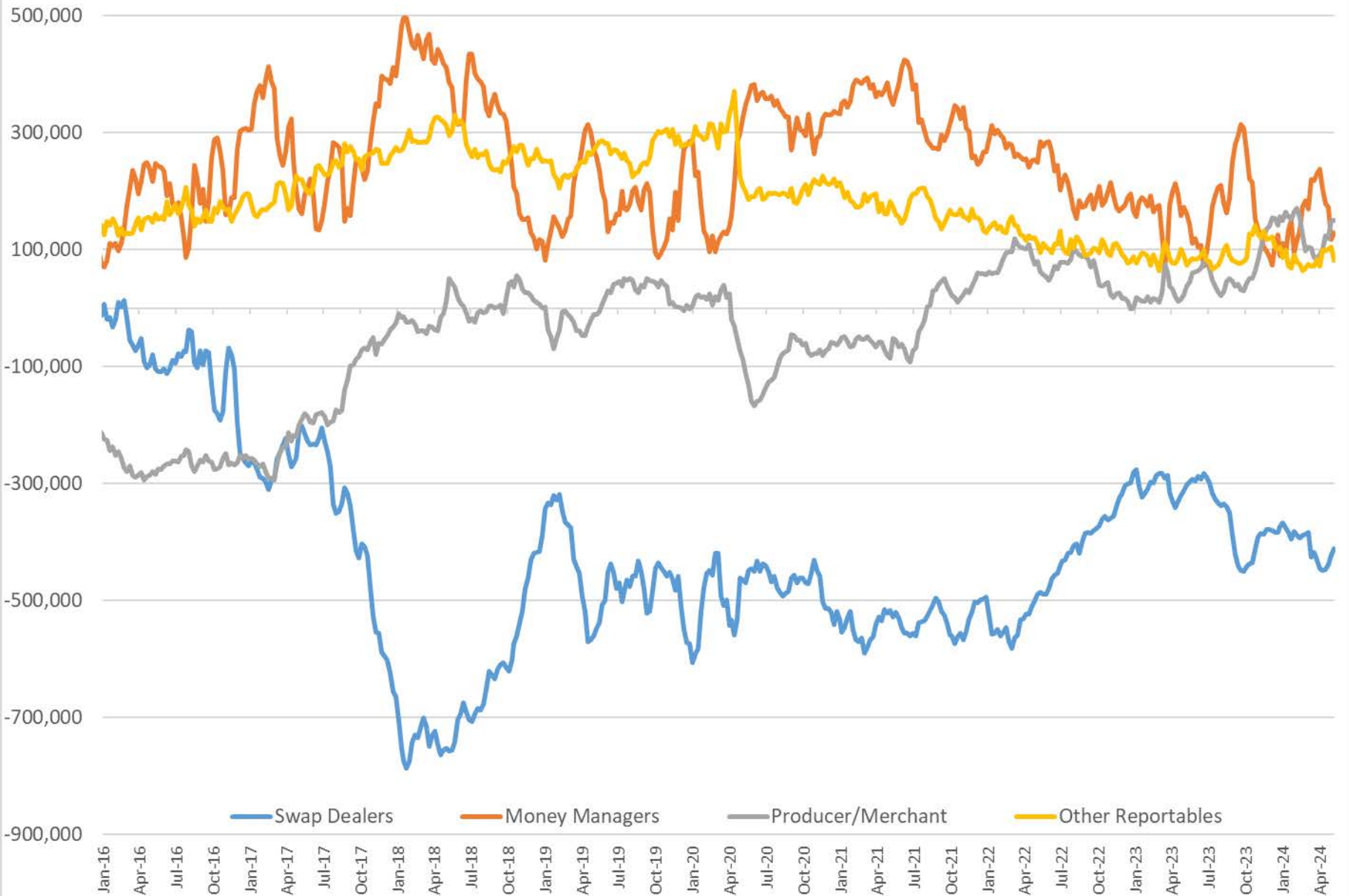
Commitment of Traders Report - Money Manager Recap

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
5/15/2024	27,513	23,186	407,256	4,327	203,842	75,096	2,242,492	128,746	69,331	25,033	407,857	44,298	301,376	87,874	2,967,210	213,502	69,154	30,548	870,968	38,606
5/7/2024	25,219	22,140	390,827	3,079	213,658	96,007	2,291,973	117,651	76,867	27,990	407,977	48,877	341,835	81,187	2,929,011	260,648	65,944	33,030	874,064	32,914
1 Week	2,294	1,046	16,429	1,248	(9,816)	(20,911)	(49,481)	11,095	(7,536)	(2,957)	(120)	(4,579)	(40,459)	6,687	38,199	(47,146)	3,210	(2,482)	(3,096)	5,692
% Change	9.1%	4.7%	4.2%	40.5%	-4.6%	-21.8%	-2.2%	9.4%	-9.8%	-10.6%	0.0%	-9.4%	-11.8%	8.2%	1.3%	-18.1%	4.9%	-7.5%	-0.4%	17.3%
1 Year	(7,449)	(4,922)	102,300	(2,527)	(17,967)	13,580	(176,954)	(31,547)	10,849	11,093	101,009	(244)	99,774	(7,006)	107,555	106,780	25,485	(33,773)	222,828	59,258
% Change	-21%	-18%	34%	-37%	-8%	22%	-7%	-20%	19%	80%	33%	-1%	49%	-7%	4%	100%	58%	-53%	34%	-287%

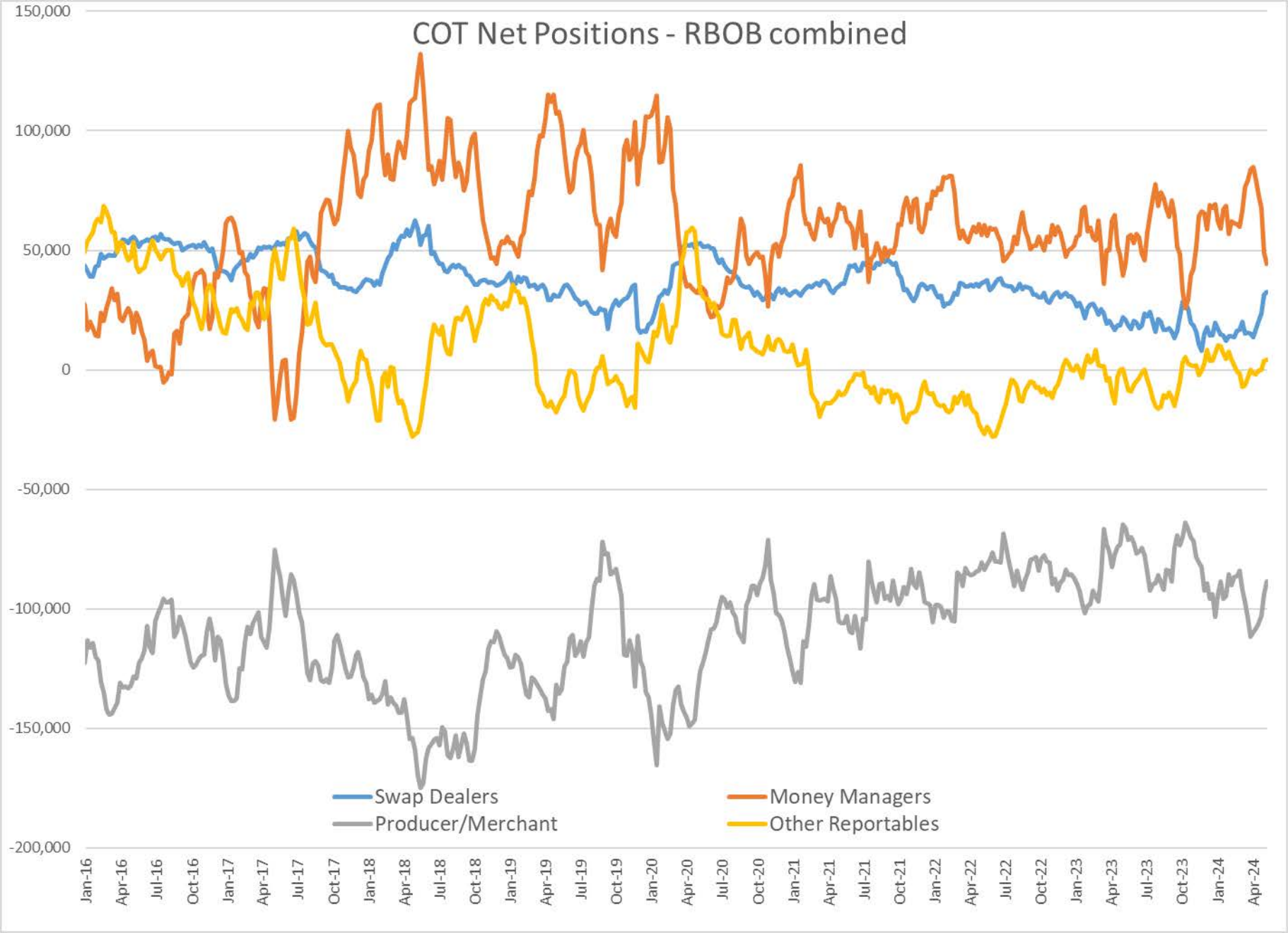
OPEN Interest - Refined Product Futures & Options



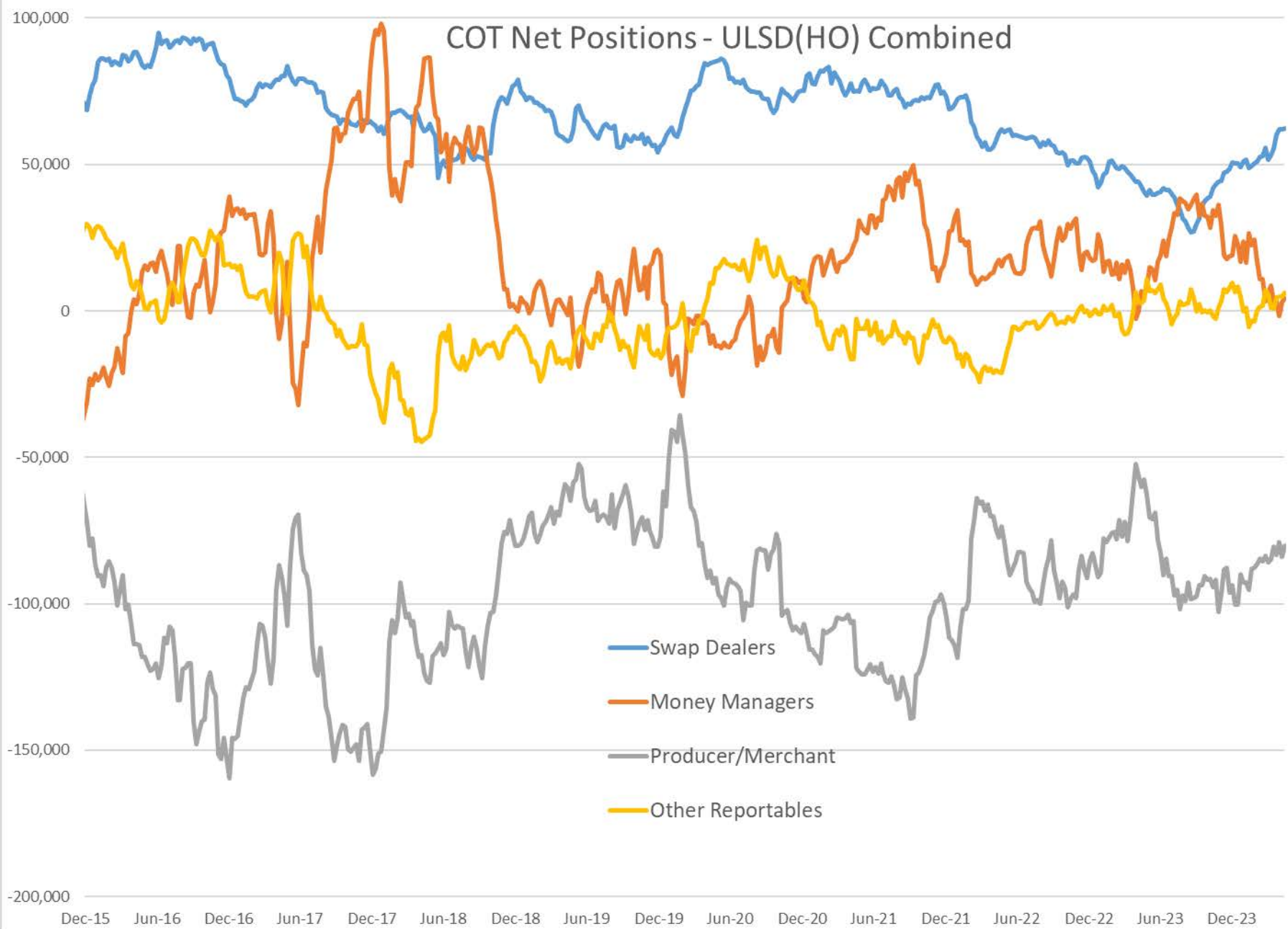
COT Net Positions - WTI combined



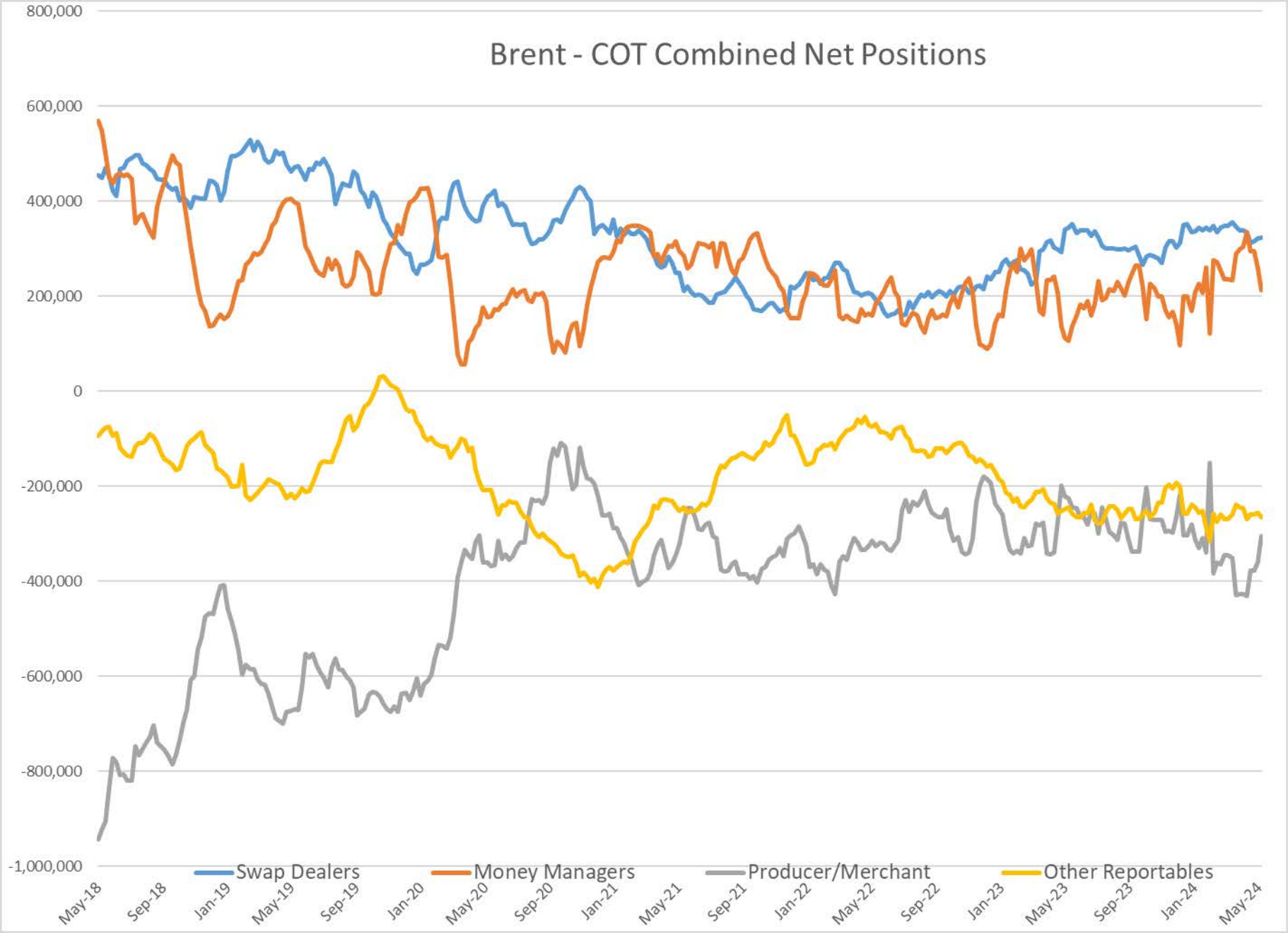
COT Net Positions - RBOB combined



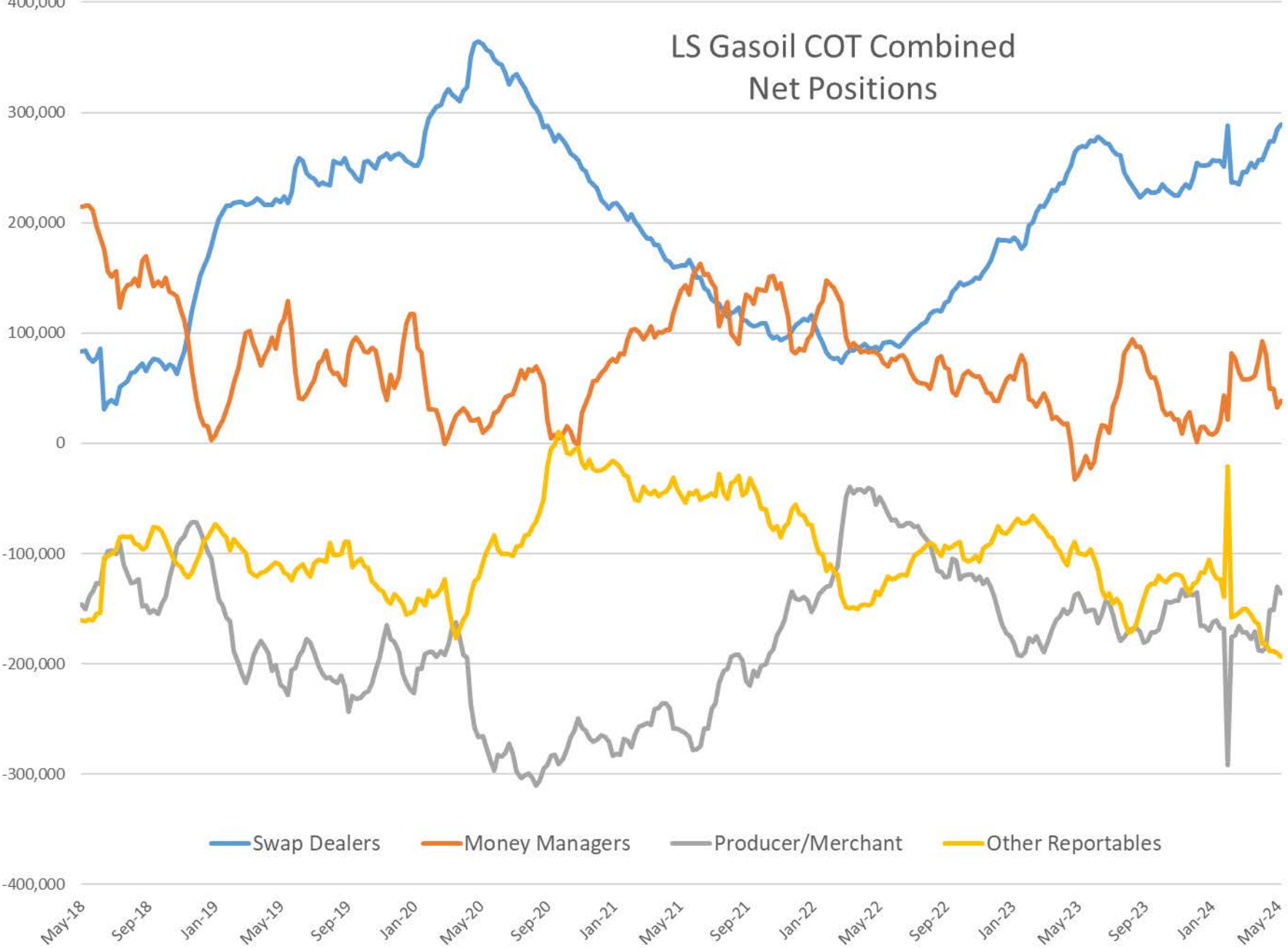
COT Net Positions - ULSD(HO) Combined



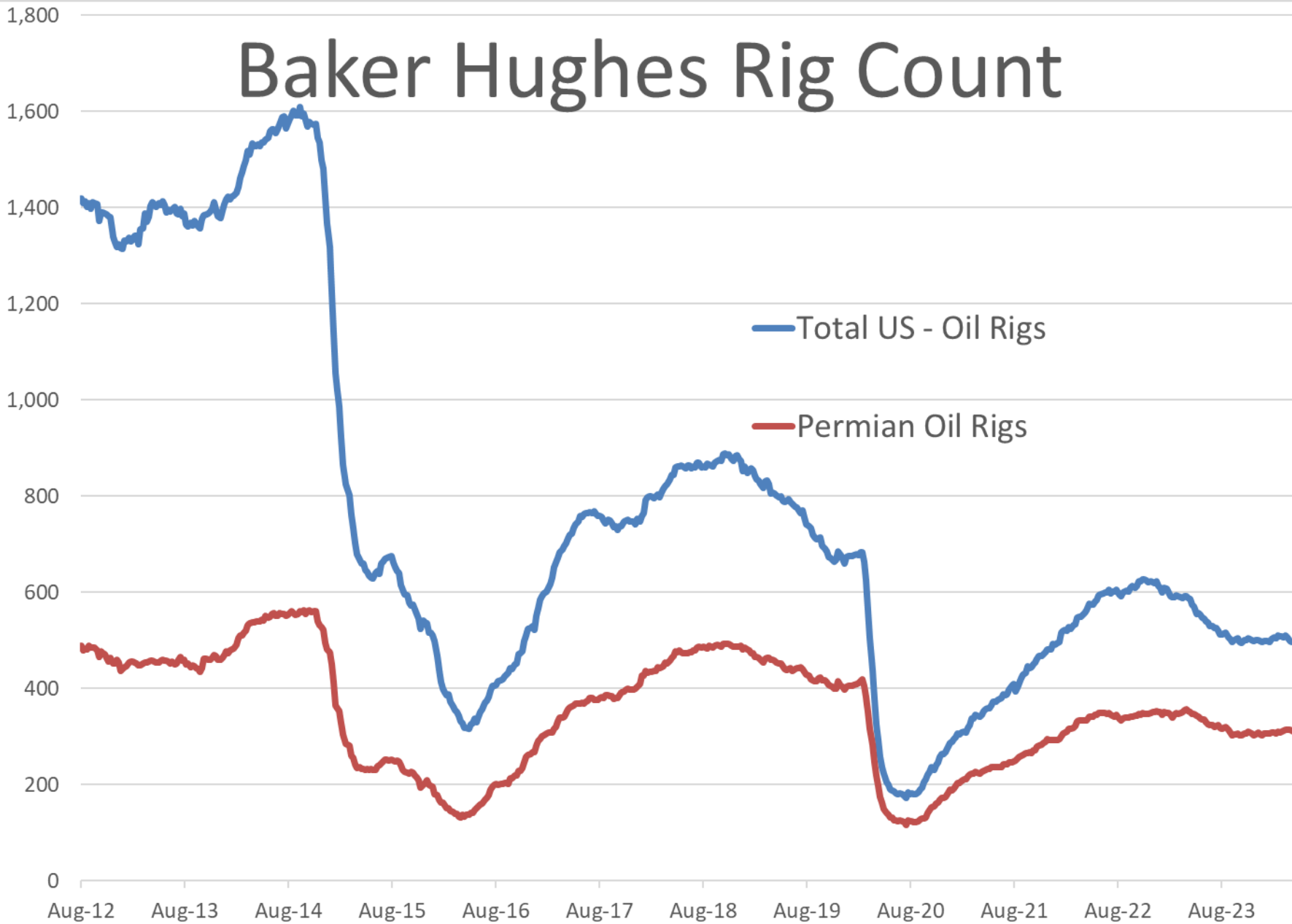
Brent - COT Combined Net Positions



LS Gasoil COT Combined Net Positions



Baker Hughes Rig Count



Baker Hughes - US Natural Gas Rig Count

