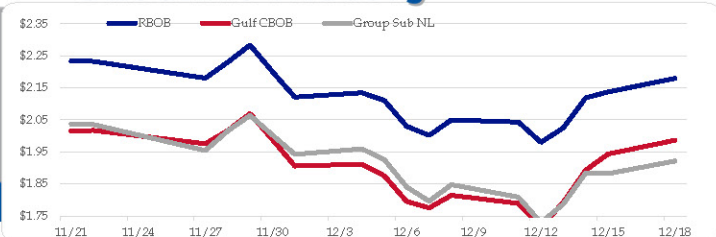


Gasoline

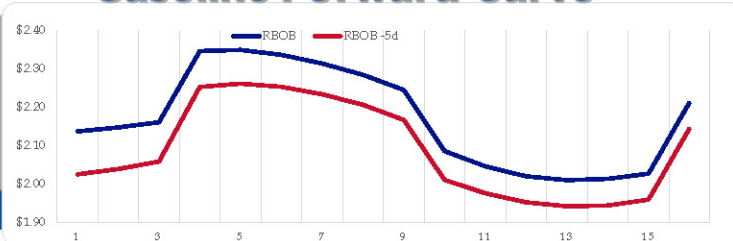
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
12/18	\$2.1798	\$0.0428	\$1.9865	\$0.0431	\$1.9213	\$0.0393	\$ (0.1939)	\$ (0.2588)	\$ 0.0195
12/15	\$2.1370	\$0.0182	\$1.9434	\$0.0506	\$1.8820	-\$0.0020	\$ (0.1937)	\$ (0.2550)	\$ 0.0210
12/14	\$2.1188	\$0.0939	\$1.8928	\$0.1001	\$1.8840	\$0.0970	\$ (0.2261)	\$ (0.2348)	\$ 0.0360
12/13	\$2.0249	\$0.0452	\$1.7927	\$0.0782	\$1.7870	\$0.0583	\$ (0.2322)	\$ (0.2379)	\$ 0.0960
12/12	\$1.9797	-\$0.0634	\$1.7145	-\$0.0744	\$1.7288	-\$0.0799	\$ (0.2652)	\$ (0.2510)	\$ 0.0745
12/11	\$2.0431	-\$0.0067	\$1.7889	-\$0.0255	\$1.8086	-\$0.0389	\$ (0.2543)	\$ (0.2345)	\$ 0.0972
12/8	\$2.0498	\$0.0486	\$1.8143	\$0.0396	\$1.8475	\$0.0511	\$ (0.2355)	\$ (0.2023)	\$ 0.2446
12/7	\$2.0012	-\$0.0290	\$1.7748	-\$0.0202	\$1.7964	-\$0.0440	\$ (0.2265)	\$ (0.2048)	\$ 0.4218

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bearish	2.9936 2023 High
Stochastics	Oversold	2.7703 Sep High
RSI	Oversold	1.9980 2023 Low
ADX	Bullish	2.0204 Dec 2022 Low
Momentum	Bearish	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

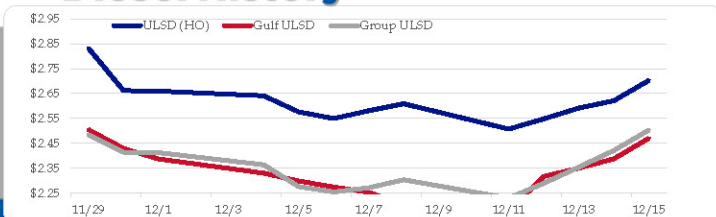


Diesel

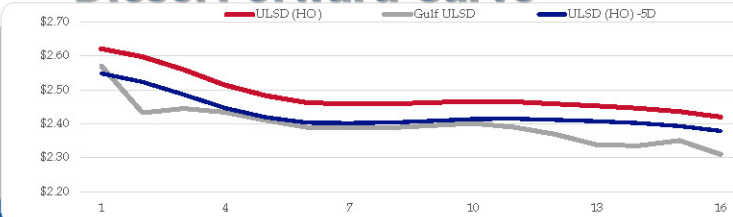
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
12/18	\$2.7025	\$0.0817	\$2.4703	\$0.0817	\$2.5031	\$0.0819	\$ (0.2332)	\$ (0.1996)	\$ (0.0695)
12/15	\$2.6208	\$0.0295	\$2.3881	\$0.0378	\$2.4212	\$0.0670	\$ (0.2327)	\$ (0.1996)	\$ (0.0705)
12/14	\$2.5913	\$0.0432	\$2.3504	\$0.0330	\$2.3542	\$0.0646	\$ (0.2410)	\$ (0.2371)	\$ (0.0705)
12/13	\$2.5481	\$0.0407	\$2.3174	\$0.1391	\$2.2896	\$0.0596	\$ (0.2308)	\$ (0.2585)	\$ (0.0005)
12/12	\$2.5074	-\$0.1013	\$2.1783	-\$0.0244	\$2.2300	-\$0.0739	\$ (0.3291)	\$ (0.2774)	\$ 0.0095
12/11	\$2.6087	\$0.0277	\$2.2027	-\$0.0507	\$2.3039	\$0.0324	\$ (0.4060)	\$ (0.3048)	\$ 0.0095
12/8	\$2.5810	\$0.0318	\$2.2534	-\$0.0212	\$2.2715	\$0.0168	\$ (0.3277)	\$ (0.3095)	\$ 0.0095
12/7	\$2.5492	-\$0.0270	\$2.2745	-\$0.0245	\$2.2547	-\$0.0218			

HO Technicals		
Indicator	Direction	Resistance
MACD	Bullish	3.5800 2003 High
Stochastics	Bullish	3.5092 Sep High
RSI	Neutral	2.5468 Dec Low
ADX	Bearish	2.3750 July Low
Momentum	Neutral	
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

WTI		Change	Brent		Change		Vs WTI				Vs Brent				Group / WCS	
12/18	\$73.28	\$1.85	\$78.18	\$1.63			Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1	
12/15	\$71.43	-\$0.15	\$76.55	-\$0.06			\$10.19	\$28.87	\$16.42	\$17.66	\$5.07	\$23.75	\$11.30	\$12.54	\$ 27.01	
12/14	\$71.58	\$2.11	\$76.61	\$2.35			\$7.92	\$27.13	\$14.32	\$15.60	\$2.89	\$22.10	\$9.29	\$10.57	\$ 26.13	
12/13	\$69.47	\$0.86	\$74.26	\$1.02			\$5.82	\$27.86	\$13.17	\$14.64	\$1.03	\$23.07	\$8.38	\$9.85	\$ 24.62	
12/12	\$68.61	-\$2.71	\$73.24	-\$2.60			\$3.40	\$22.88	\$9.89	\$11.19	-\$1.23	\$18.25	\$5.26	\$6.56	\$ 23.02	
CPL	Line 1	Change	Line 2	Change			\$3.81	\$21.19	\$9.61	\$10.76	-\$0.71	\$16.67	\$5.09	\$6.24	\$ 23.58	
space	0.0400	-\$0.0200	\$0.0405	-\$0.0088												

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4,706	11.75	US NatGas	2.392	0.099
DJIA	37,305	56.81	TTF NatGas	10.64	-0.6
EUR/USD	1.0900	0.0022	Gold	2,021	2.9
USD Index	102.55	0.00	Silver	23.87	43.1
US 10 YR YIELD	3.91%	-0.01	Copper	371.05	1.1
US 2 YR YIELD	4.44%	0.07	FCOJ	1315.75	0.105
Oil Volatility Index	33.98	1.15	Wheat	629.25	-8.75
S&P Volatility Index (VIX)	12.48	-0.20	Butane	1.039	-0.003
Nikkei 225 Index	32,705	135.00	Propane	0.665	0.000
			Bitcoin	42,935	-1,165

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	0.8145	0.000		0.8135	0.000
Price Drivers			Price Drivers		
	Settle	Net Change		Settle	Net Change
Soybeans	1315.75	-0.500	Ethanol	1.66	0.011
Soybean Oil	49.99	0.550	Com	483.00	-1.250
BOHO Spread	1.128		Com Crush	-0.063	
Soy Crush	545.66		RVO Estimate		
			Per Gallon	\$ 0.1010	\$ -
			Per Barrel	\$ 4.24	\$ -

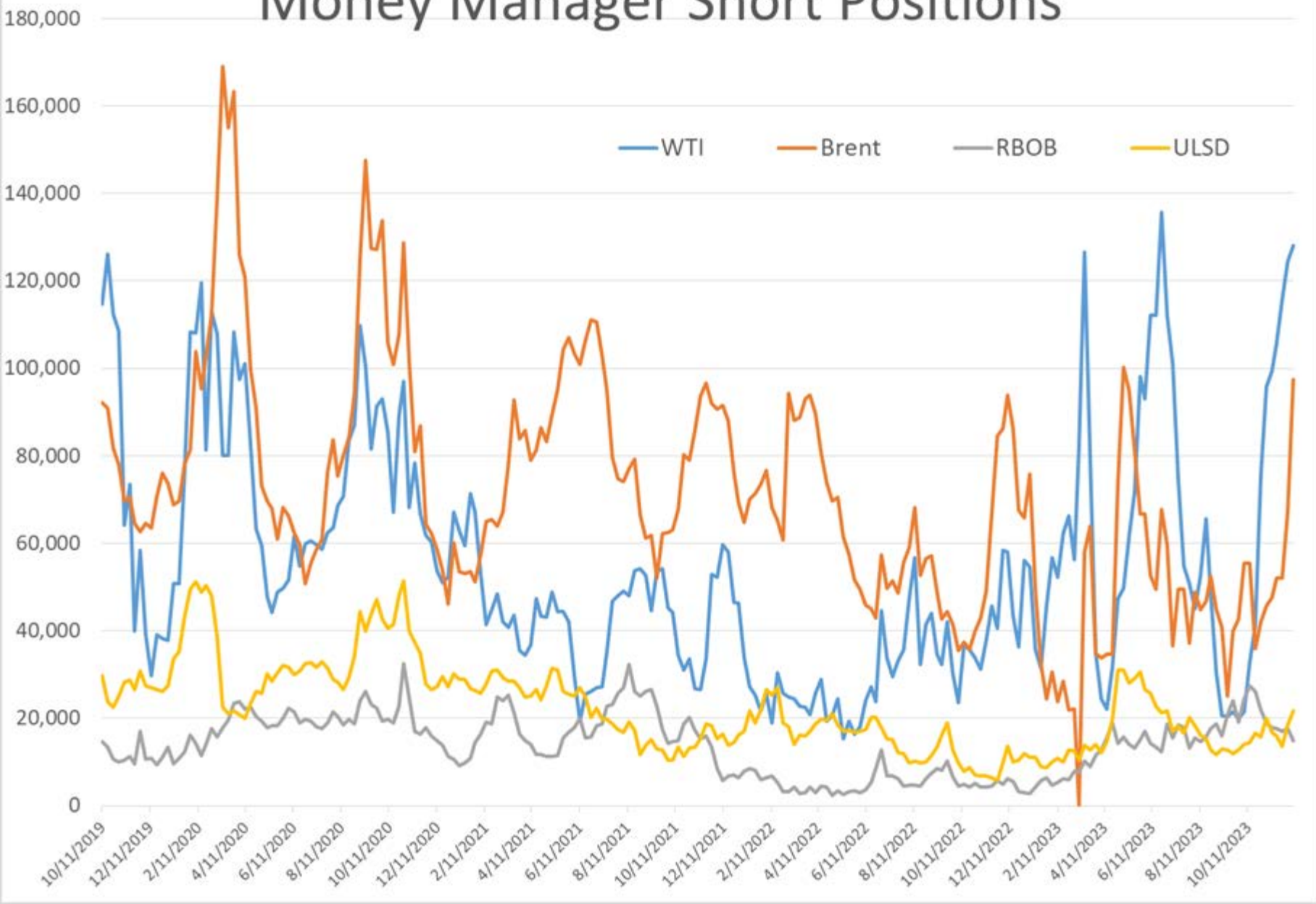
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

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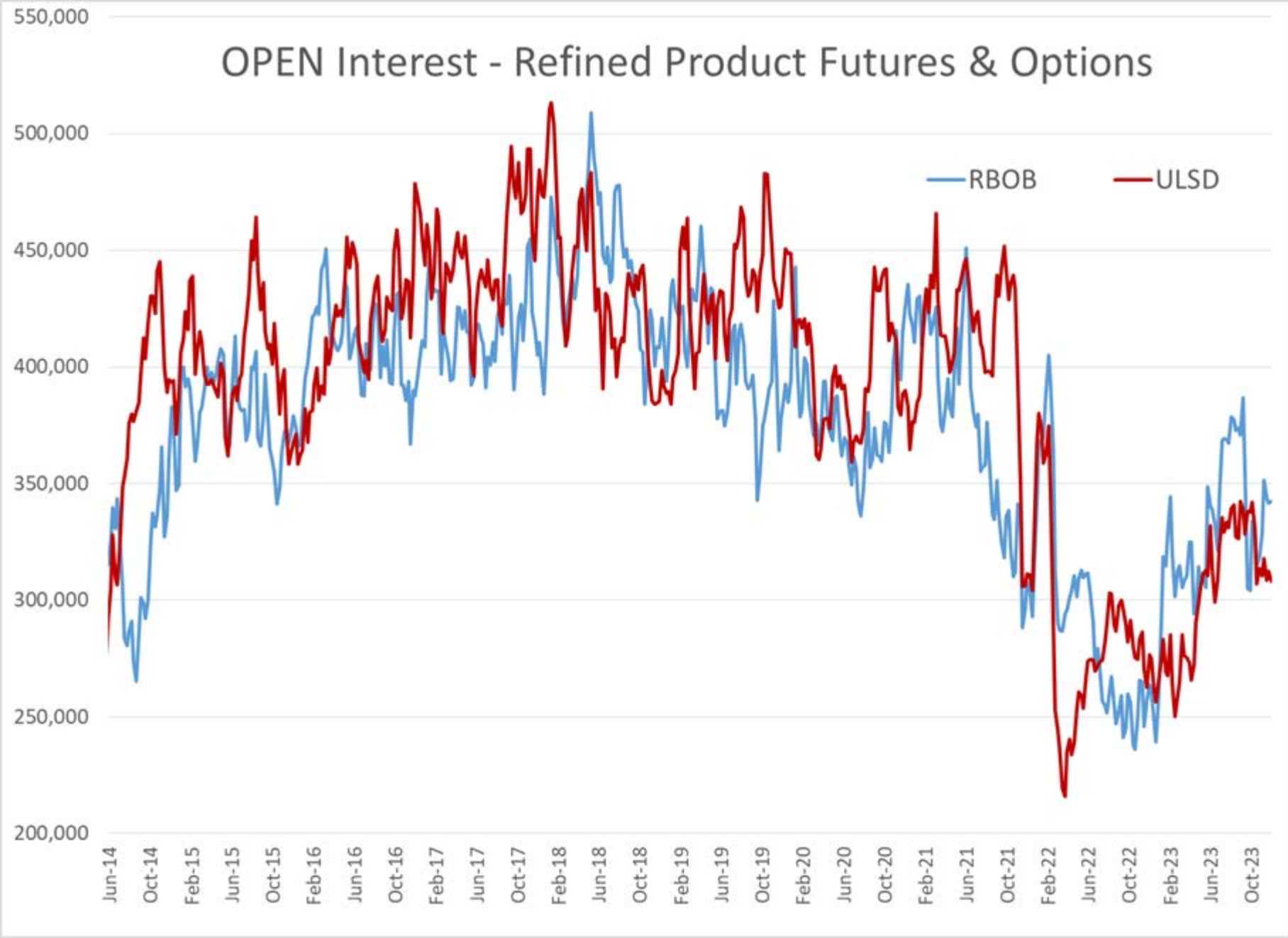
Commitment of Traders Report - Money Manager Recap

	HO				WTI				RBOB				Brent				LS Gasoil			
	Managed	Managed		Managed	Managed		Managed	Managed	Managed	Managed		Managed	Managed	Managed		Managed	Managed		Managed	
Date of	Long	Short	HO Open	Net	Long	Short	WTI Open	Net	Long	Short	RBOB Open	Net	Long	Short	Brent Open	Net	Long	Short	LS Gasoil	
compilation	Positions	Positions	Interest	Position	Positions	Positions	Interest	Position	Positions	Positions	Interest	Position	Positions	Positions	Interest	Position	Positions	Positions	Interest	
12/13/2023	40,578	21,605	308,075	18,973	201,166	127,956	2,159,258	73,210	73,768	14,935	342,469	58,833	195,167	97,477	2,722,611	97,690	64,581	63,458	679,350	
12/5/2023	47,396	18,424	312,370	28,972	211,882	124,330	2,138,521	87,552	83,176	17,687	341,560	65,489	210,302	67,293	2,529,258	143,009	65,738	52,945	659,899	
1 Week	(6,818)	3,181	(4,295)	(9,999)	(10,716)	3,626	20,737	(14,342)	(9,408)	(2,752)	909	(6,656)	(15,135)	30,184	193,353	(45,319)	(1,157)	10,513	19,451	
% Change	-14.4%	17.3%	-1.4%	-34.5%	-5.1%	2.9%	1.0%	-16.4%	-11.3%	-15.6%	0.3%	-10.2%	-7.2%	44.9%	7.6%	-31.7%	-1.8%	19.9%	2.9%	
1 Year	12,803	7,899	31,327	4,904	(32,498)	69,945	235,046	(102,443)	20,189	8,808	78,761	11,381	11,839	3,542	343,455	8,297	5,428	42,866	199,281	
% Change	46%	58%	11%	35%	-14%	121%	12%	-58%	38%	144%	30%	24%	6%	4%	14%	9%	9%	208%	42%	

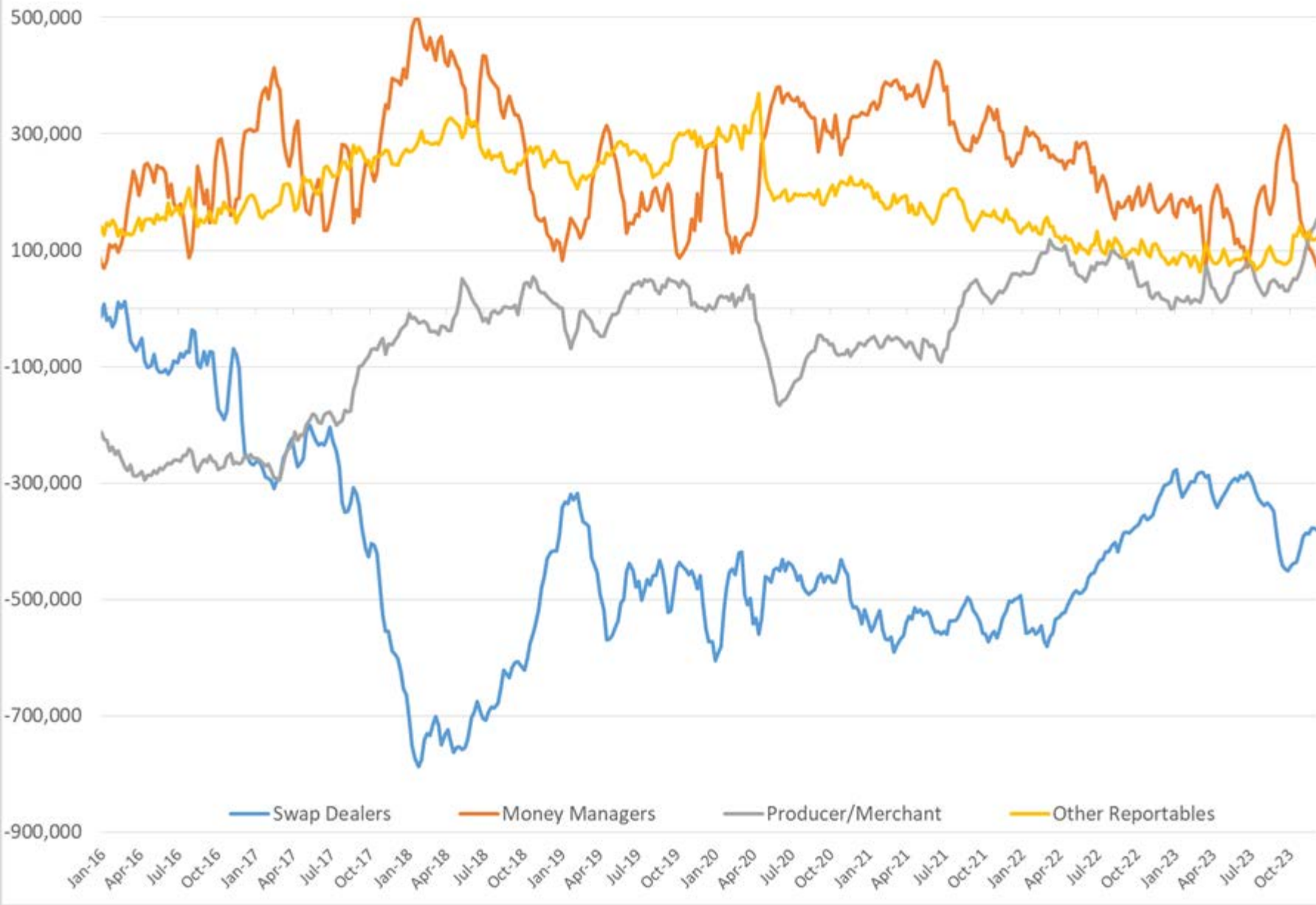
Money Manager Short Positions



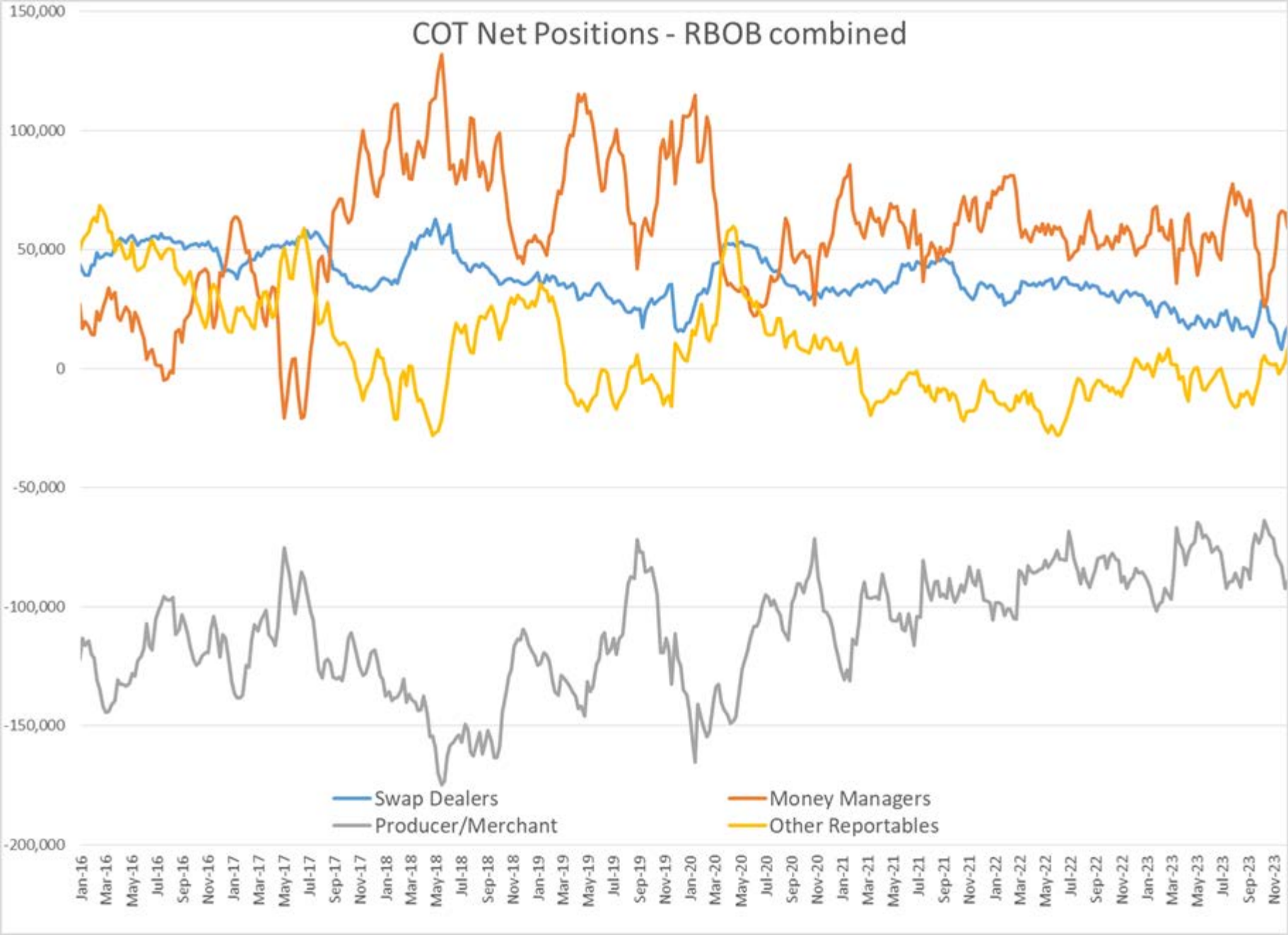
OPEN Interest - Refined Product Futures & Options



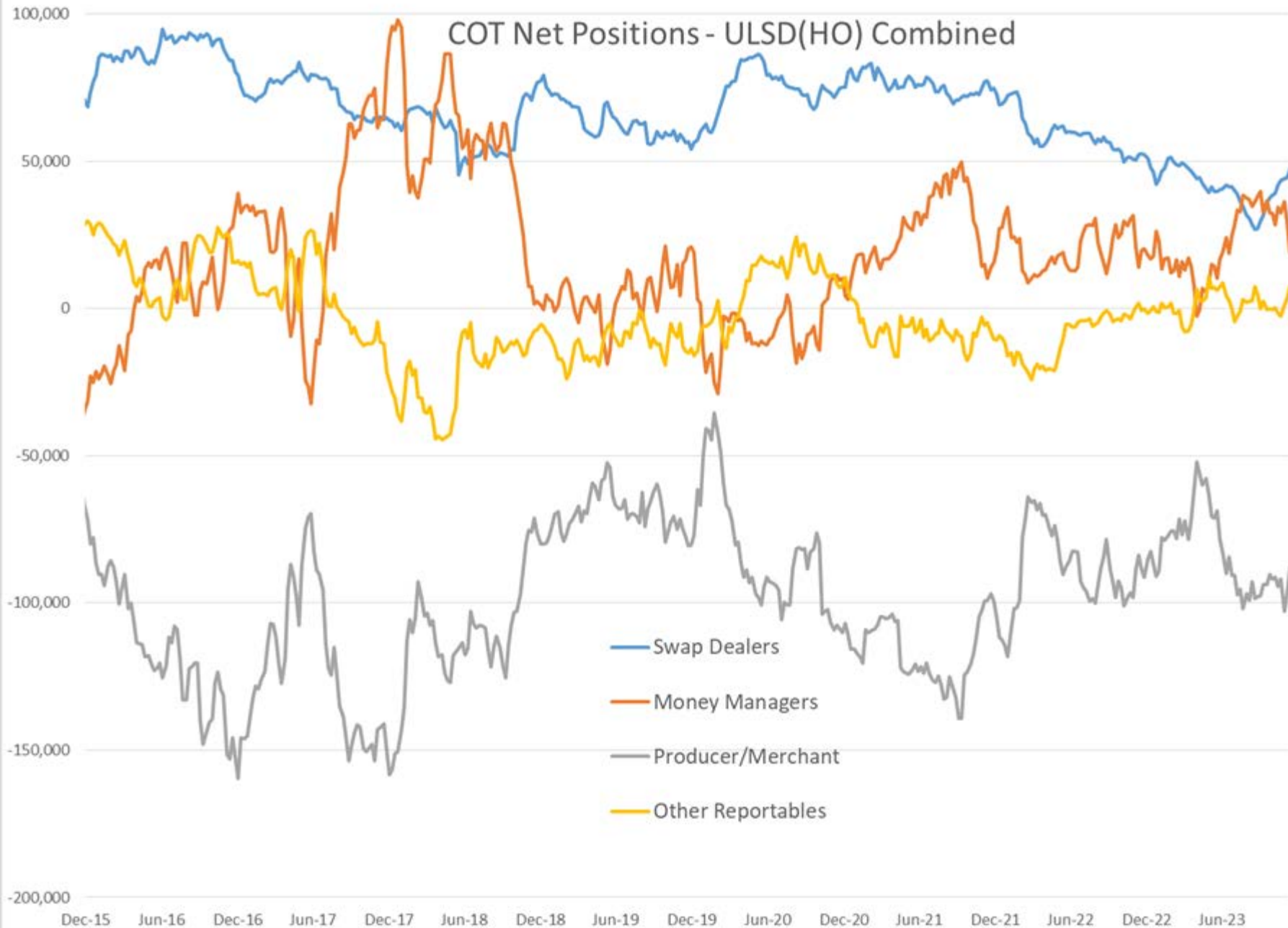
COT Net Positions - WTI combined



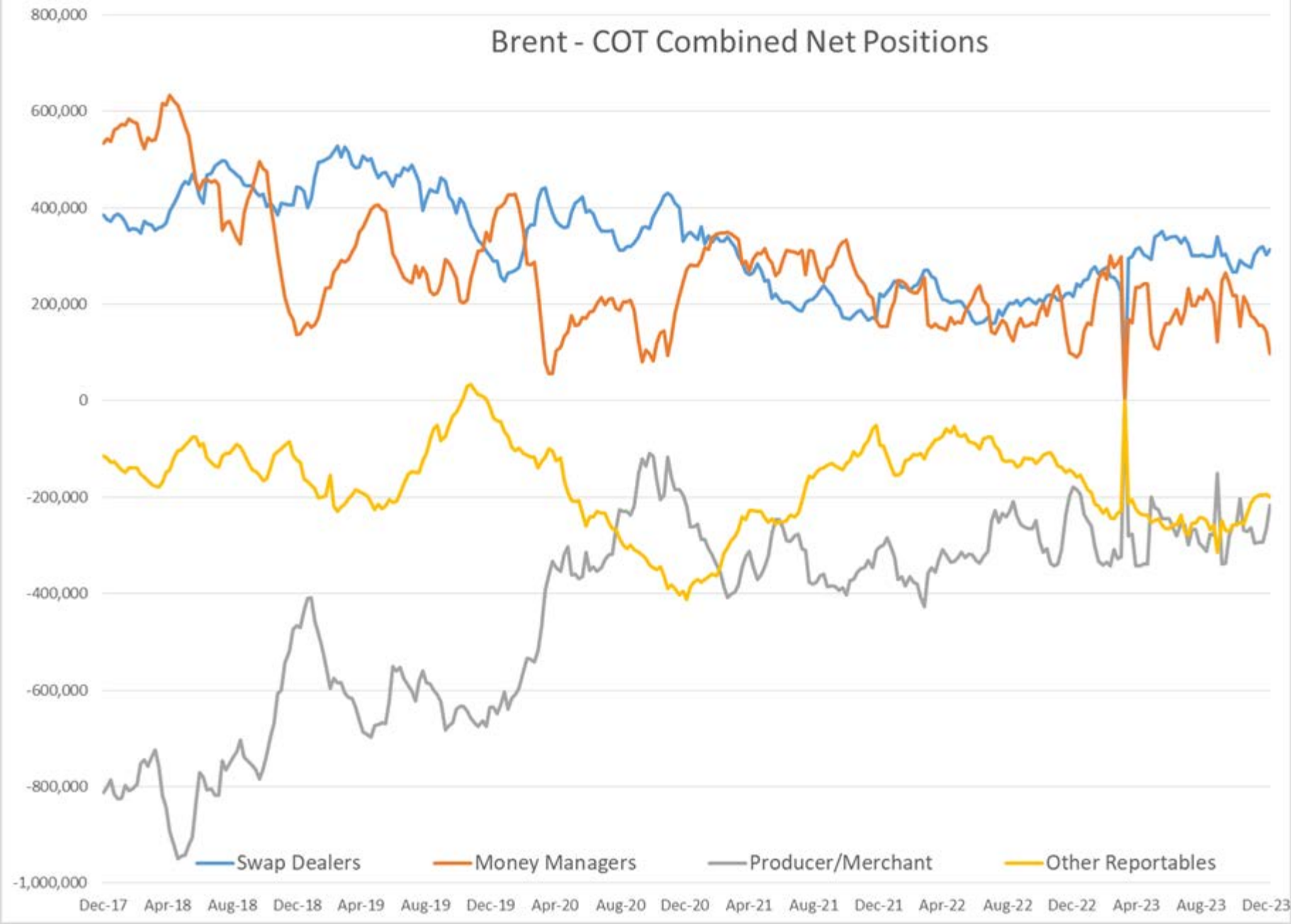
COT Net Positions - RBOB combined



COT Net Positions - ULSD(HO) Combined



Brent - COT Combined Net Positions



Baker Hughes Rig Count

