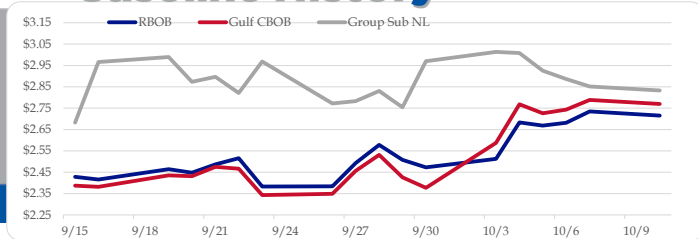


Gasoline

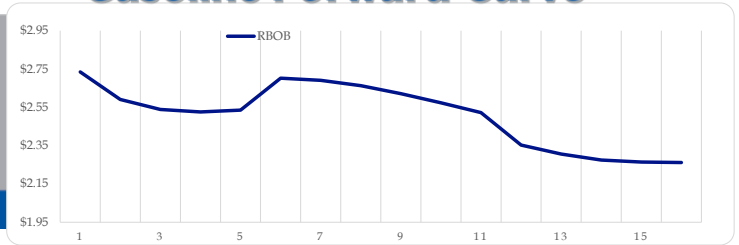
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
10/10	\$2.7153	-\$0.0193	\$2.7694	-\$0.0191	\$2.8326	-\$0.0188	\$ 0.0536	\$ 0.1170	\$ 0.4545
10/7	\$2.7346	\$0.0532	\$2.7885	\$0.0456	\$2.8514	-\$0.0353	\$ 0.0539	\$ 0.1168	\$ 0.4560
10/6	\$2.6814	\$0.0129	\$2.7429	\$0.0165	\$2.8866	-\$0.0390	\$ 0.0614	\$ 0.2052	\$ 0.4010
10/5	\$2.6685	-\$0.0145	\$2.7263	-\$0.0415	\$2.9256	-\$0.0827	\$ 0.0578	\$ 0.2571	\$ 0.5010
10/4	\$2.6830	\$0.1701	\$2.7678	\$0.1804	\$3.0083	-\$0.0051	\$ 0.0848	\$ 0.3253	\$ 1.7945
10/3	\$2.5129	\$0.0403	\$2.5874	\$0.2106	\$3.0134	\$0.0434	\$ 0.0745	\$ 0.5005	\$ 2.0447
9/30	\$2.4726	-\$0.0350	\$2.3768	-\$0.0495	\$2.9700	\$0.2160	\$(0.0958)	\$ 0.4974	\$ 2.1918
9/29	\$2.5076	-\$0.0703	\$2.4263	-\$0.1053	\$2.7541	-\$0.0766	\$(0.0814)	\$ 0.2465	\$ 2.3469

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Overbought	3.1427 Aug High
Stochastics	Overbought	2.7675 Oct High
RSI	Neutral	2.2890 Sep Low
ADX	Bullish	1.8800 Dec Low
Momentum	Neutral	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

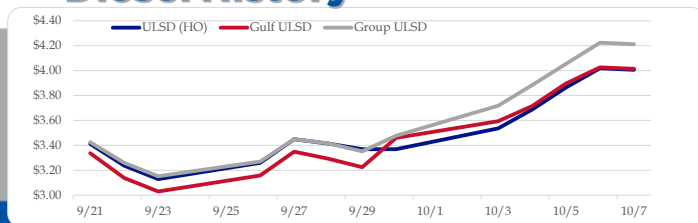


Diesel

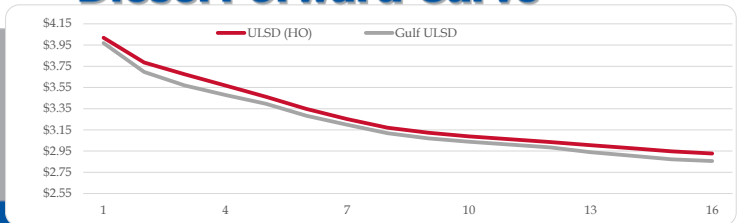
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
10/10	\$4.0067	-\$0.0120	\$4.0140	-\$0.0121	\$4.2126	-\$0.0115	\$ 0.0068	\$ 0.2057	\$ 0.5355
10/7	\$4.0187	\$0.1538	\$4.0260	\$0.1296	\$4.2241	\$0.1701	\$ 0.0073	\$ 0.2054	\$ 0.5345
10/6	\$3.8649	\$0.1780	\$3.8965	\$0.1816	\$4.0541	\$0.1707	\$ 0.0316	\$ 0.1892	\$ 0.5345
10/5	\$3.6869	\$0.1511	\$3.7149	\$0.1207	\$3.8834	\$0.1663	\$ 0.0280	\$ 0.1965	\$ 0.5345
10/4	\$3.5358	\$0.1667	\$3.5942	\$0.1336	\$3.7172	\$0.2391	\$ 0.0584	\$ 0.1814	\$ 0.5345
10/3	\$3.3691	\$0.0001	\$3.4606	\$0.2354	\$3.4781	\$0.1260	\$ 0.0915	\$ 0.1090	\$ 0.5345
9/30	\$3.3690	-\$0.0456	\$3.2252	-\$0.0678	\$3.3521	-\$0.0642	\$(0.1438)	\$ (0.0169)	\$ 0.3871
9/29	\$3.4146	-\$0.0348	\$3.2930	-\$0.0558	\$3.4164	-\$0.0334			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	4.6444 June High
Stochastics	Overbought	4.1154 Aug High
RSI	Overbought	3.1085 Sep Low
ADX	Bullish	2.9330 March Low
Momentum	Bullish	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

Refinery Margins

WTI		Change		Brent		Change		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
10/10	\$92.38	-\$0.26	\$97.47	-\$0.45				\$24.47	\$76.45	\$41.80	\$45.27	\$19.19	\$71.17	\$36.52	\$39.99	50.53
10/7	\$92.64	\$4.19	\$97.92	\$3.50				\$26.75	\$75.20	\$42.90	\$46.13	\$20.78	\$69.23	\$36.93	\$40.16	49.13
10/6	\$88.45	\$0.69	\$94.42	\$1.05				\$26.75	\$68.27	\$40.59	\$43.35	\$21.13	\$62.66	\$34.98	\$37.74	48.52
10/5	\$87.76	\$1.24	\$93.37	\$1.57				\$29.73	\$64.44	\$41.30	\$43.61	\$24.45	\$59.16	\$36.02	\$38.33	49.75
10/4	\$86.52	\$2.89	\$91.80	\$2.94												
CPL space	Line 1	Change	Line 2	Change												
	-0.0133	-\$0.0058	-\$0.0085	-\$0.0003												

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,656	2.25	NatGas	6.972	-0.224
DJIA	29,297		Gold	1,701	-25.3
EUR/USC	0.9741	-0.0018	Silver	20.19	-0.4
USD Index	112.68	0.22	Copper	3.41	0.052
US 10 YR YIELD	3.89%	0.06	FCOJ	192.85	-0.10
US 2 YR YIELD	4.30%	0.07	Wheat	880.25	36.25
Oil Volatility Index	53.39	0.25	Butane	1.031	0.012
S&P Volatility Index (VIX)	30.52	0.84	Propane	0.918	-0.012
Nikkei 225 Index	26,720	-45.00	Bitcoin	38,855	-65

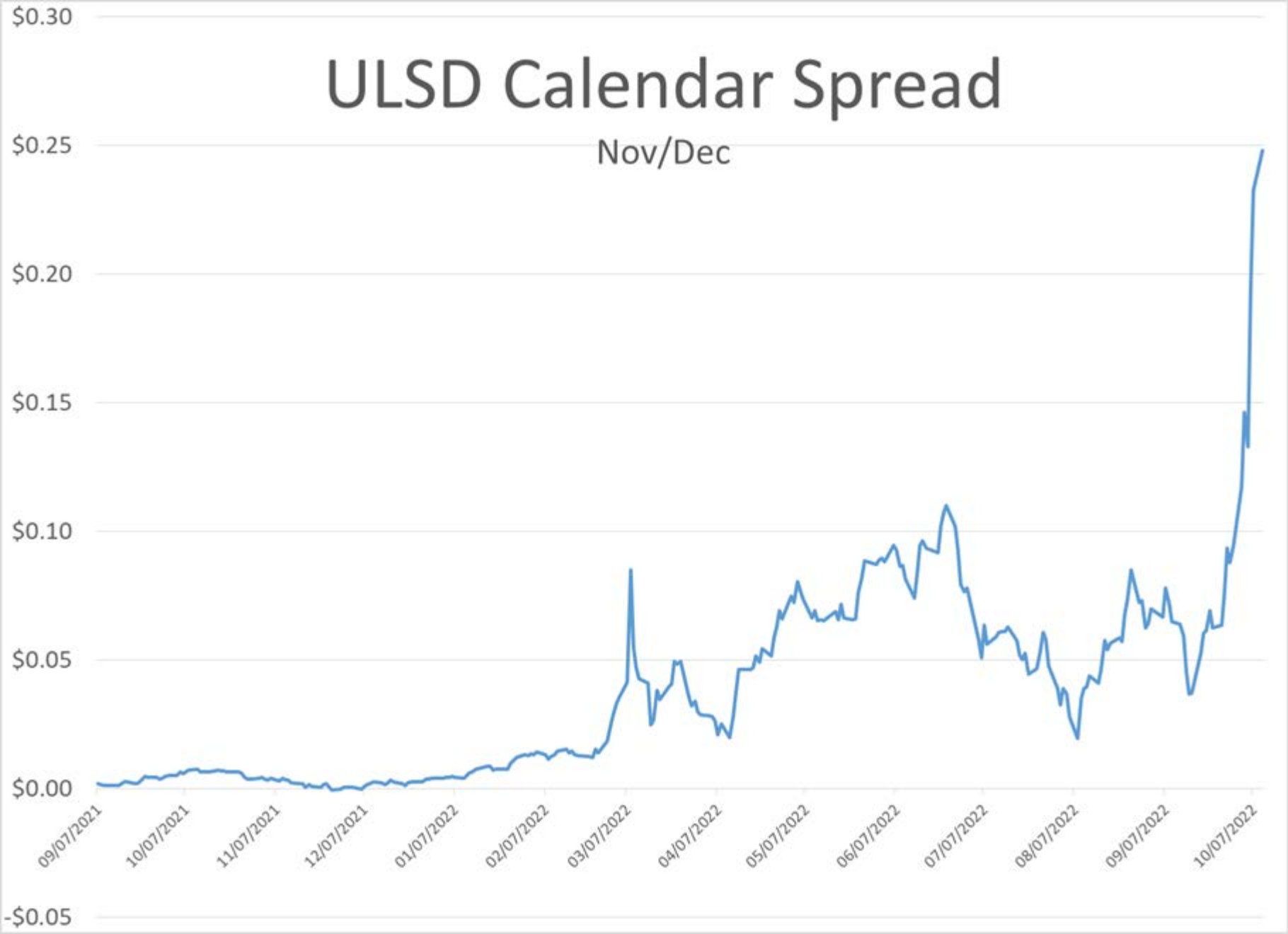
RINs and Price Drivers

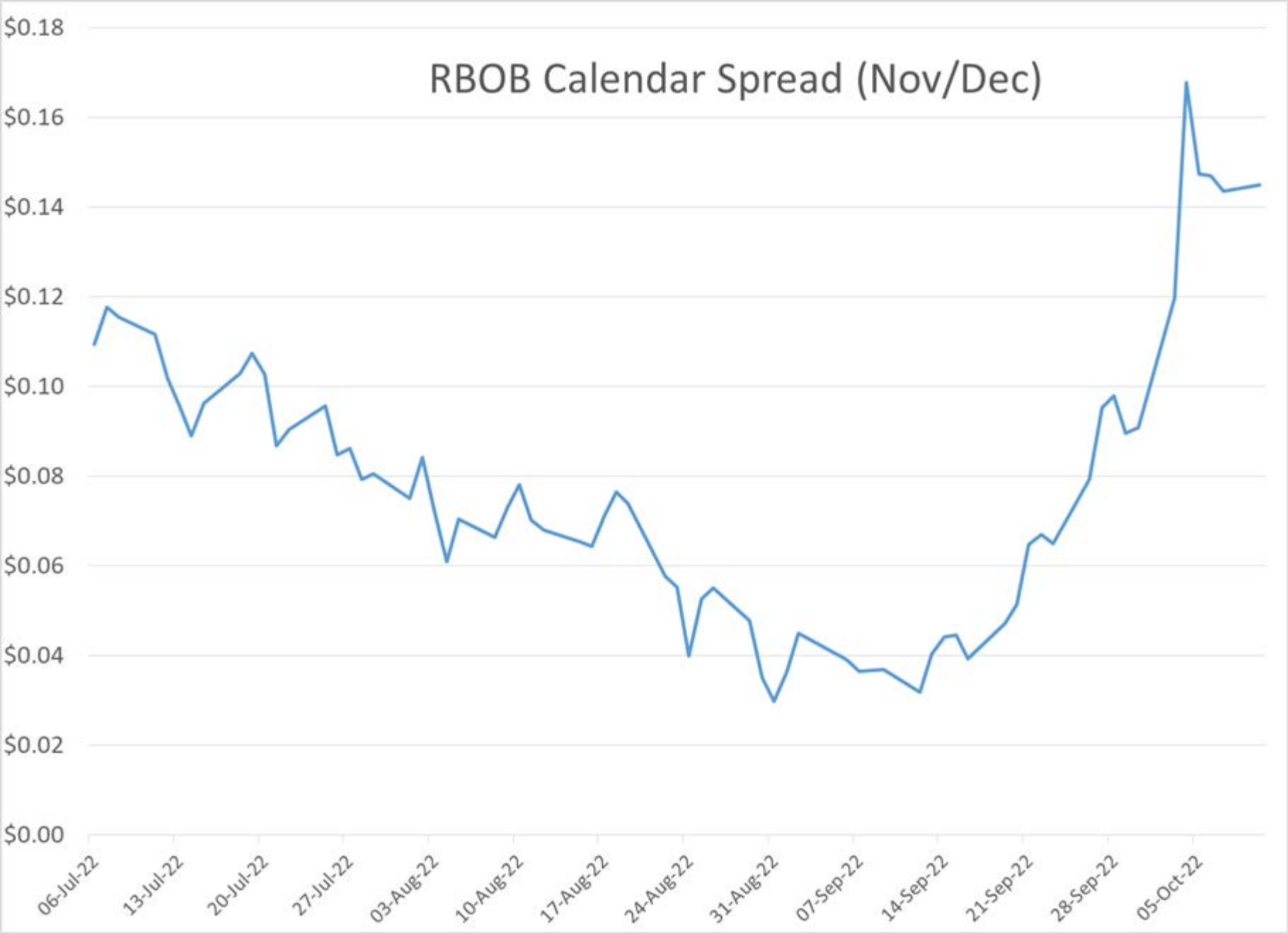
Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.7750	-0.010		1.5800	-0.007
Price Drivers			Price Drivers		
	Settle	Net Change		Settle	Net Change
Soybeans	1367.00	27.250	Ethanol	2.16	0.000
Soybean Oil	70.08		Corn	683.25	8.000
BOHO Spread	1.237		Corn Crush	-0.279	
Soy Crush	766.12		RVO Estimate		
			Per Gallon	\$ 0.1910	\$ (0.0010)
			Per Barrel	\$ 8.02	\$ (0.04)

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

ULSD Calendar Spread

Nov/Dec

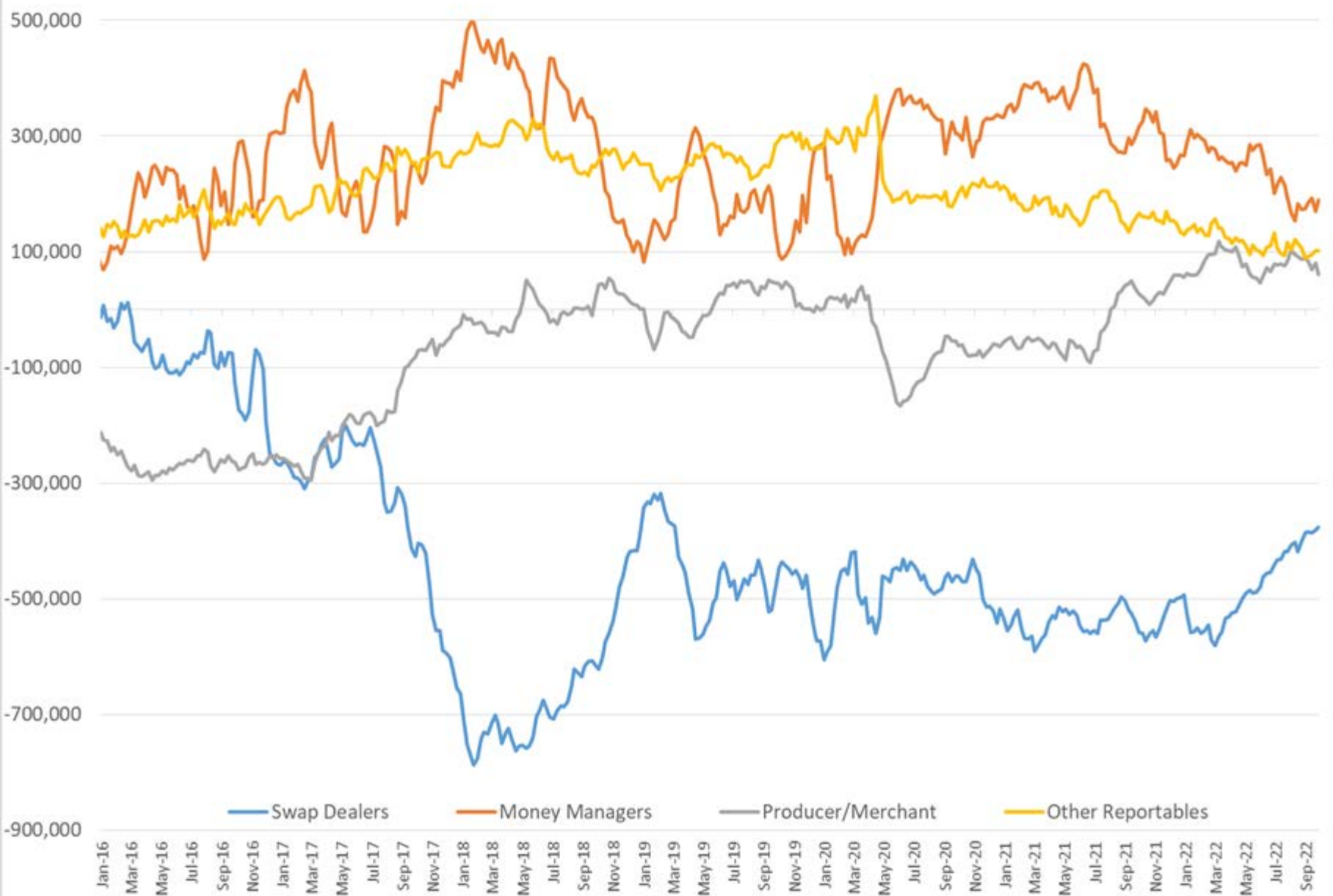




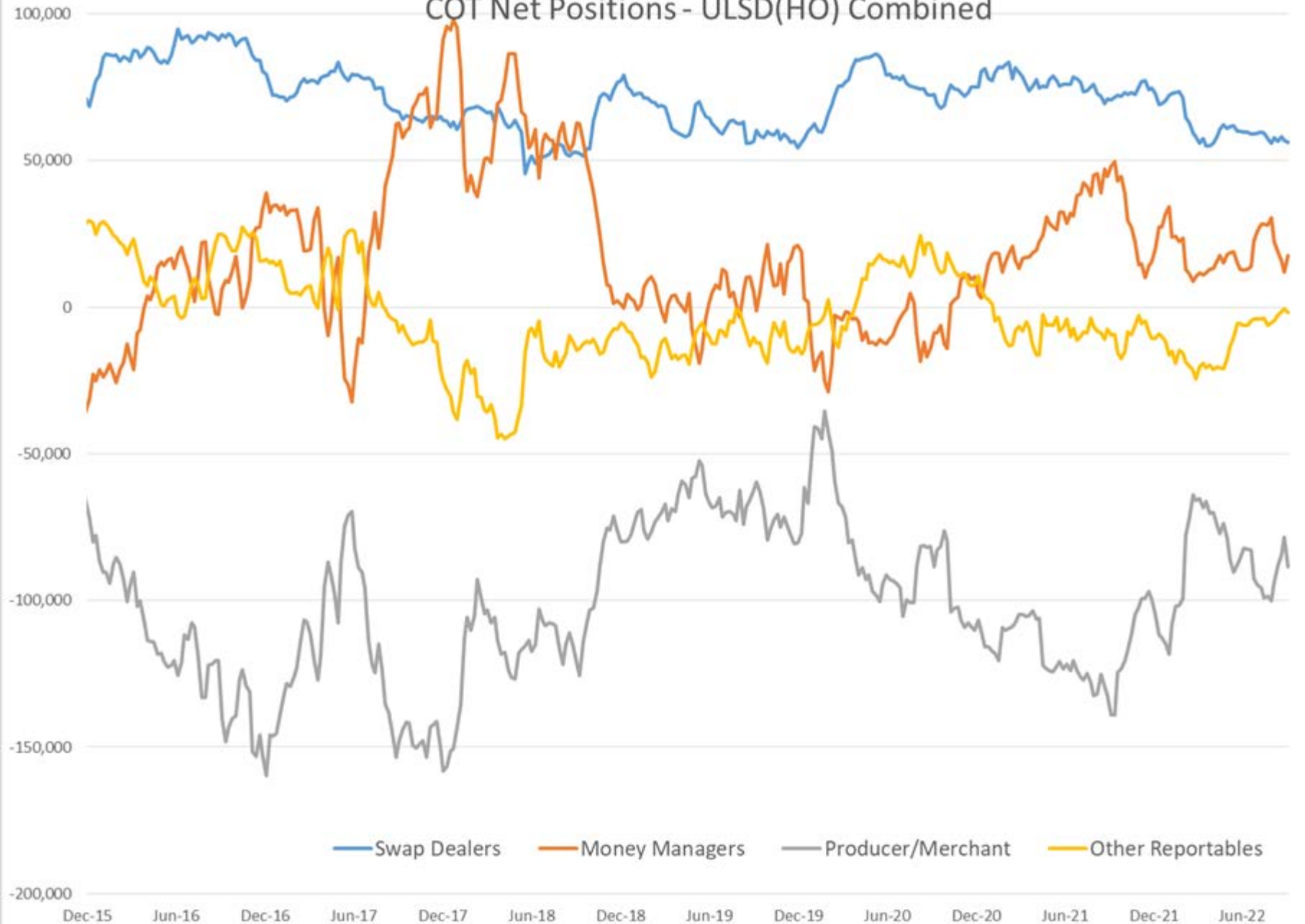
Commitment of Traders Report - Money Manager Recap

Date of compilation	HO				WTI				RBOB				Brent				LS Gasoil			
	Managed Long Positions	HO Managed Short Positions	HO Open Interest	ULSD Managed Net Position	Managed Long Positions	WTI Managed Short Positions	WTI Open Interest	WTI Managed Net Position	Managed Long Positions	RBOB Managed Short Positions	RBOB Open Interest	RBOB Managed Net Position	Managed Long Positions	Brent Managed Short Positions	Brent Open Interest	Brent Managed Net Position	Managed Long Positions	LS Gasoil Managed Short Positions	LS Gasoil Open Interest	LS Gasoil Managed Net Position
10/4/2022	30,304	12,757	289,336	17,547	219,497	30,136	2,109,645	189,361	62,330	6,660	244,940	55,670	226,784	41,452	2,414,742	185,332	68,787	16,752	502,835	52,035
9/27/2022	30,765	18,904	296,085	11,861	211,808	42,146	2,067,616	169,662	62,200	10,213	241,183	51,987	202,350	44,477	2,369,344	157,873	62,834	19,023	500,336	43,811
1 Week	(461)	(6,147)	(6,749)	5,686	7,689	(12,010)	42,029	19,699	130	(3,553)	3,757	3,683	24,434	(3,025)	45,398	27,459	5,953	(2,271)	2,499	8,224
% Change	-1.5%	-32.5%	-2.3%	47.9%	3.6%	-28.5%	2.0%	11.6%	0.2%	-34.8%	1.6%	7.1%	12.1%	-6.8%	1.9%	17.4%	9.5%	-11.9%	0.5%	18.8%
1 Year	(28,035)	2,316	(159,190)	(30,351)	(141,810)	(15,014)	(698,827)	(126,796)	(12,766)	(7,475)	(149,463)	(5,291)	(272,745)	(32,314)	(820,460)	(240,431)	(58,908)	6,570	(425,377)	(65,478)
% Change	-48%	22%	-35%	-63%	-39%	-33%	-25%	-40%	-17%	-53%	-38%	-9%	-55%	-44%	-25%	-56%	-46%	65%	-46%	-56%

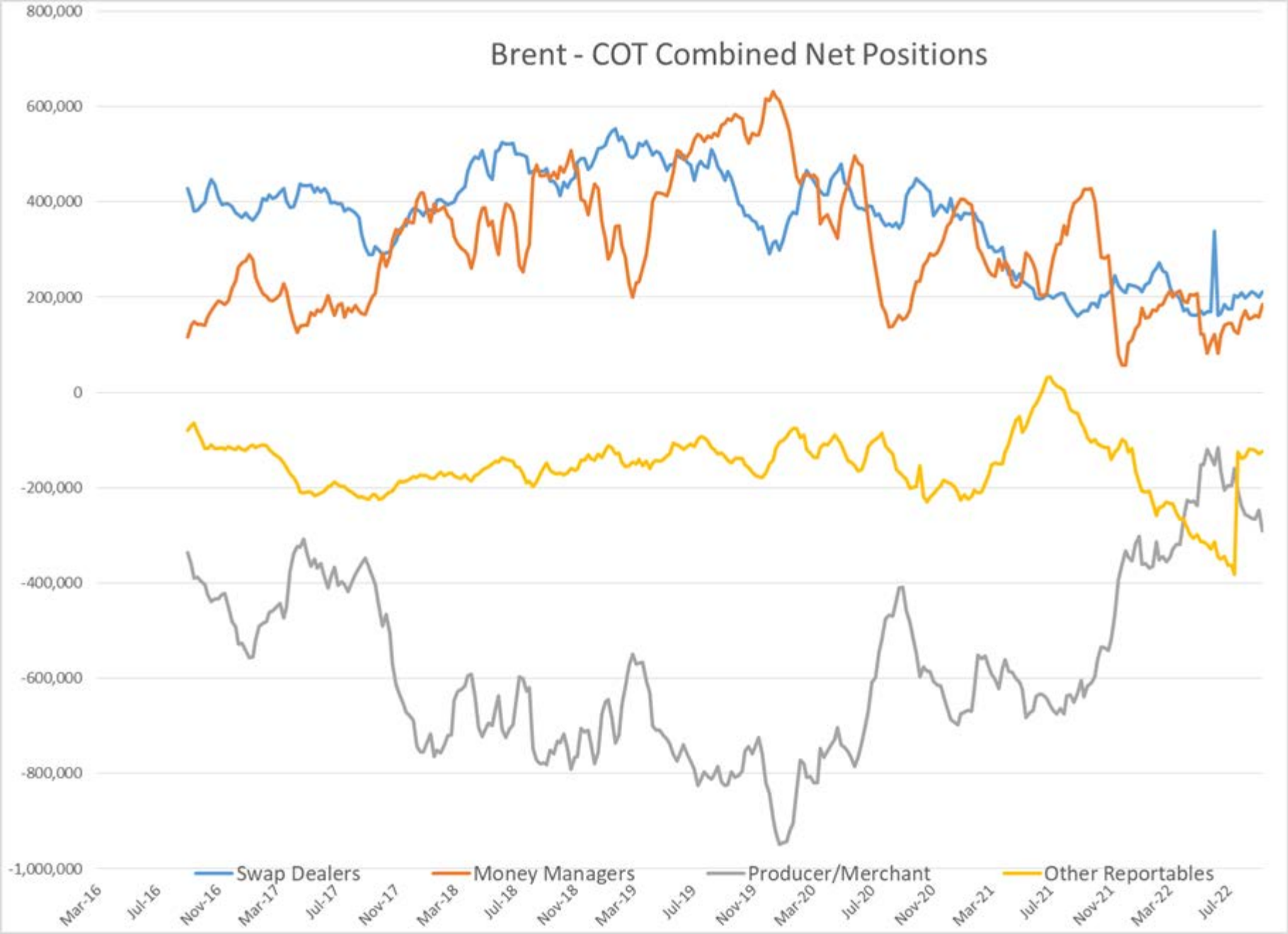
COT Net Positions - WTI combined



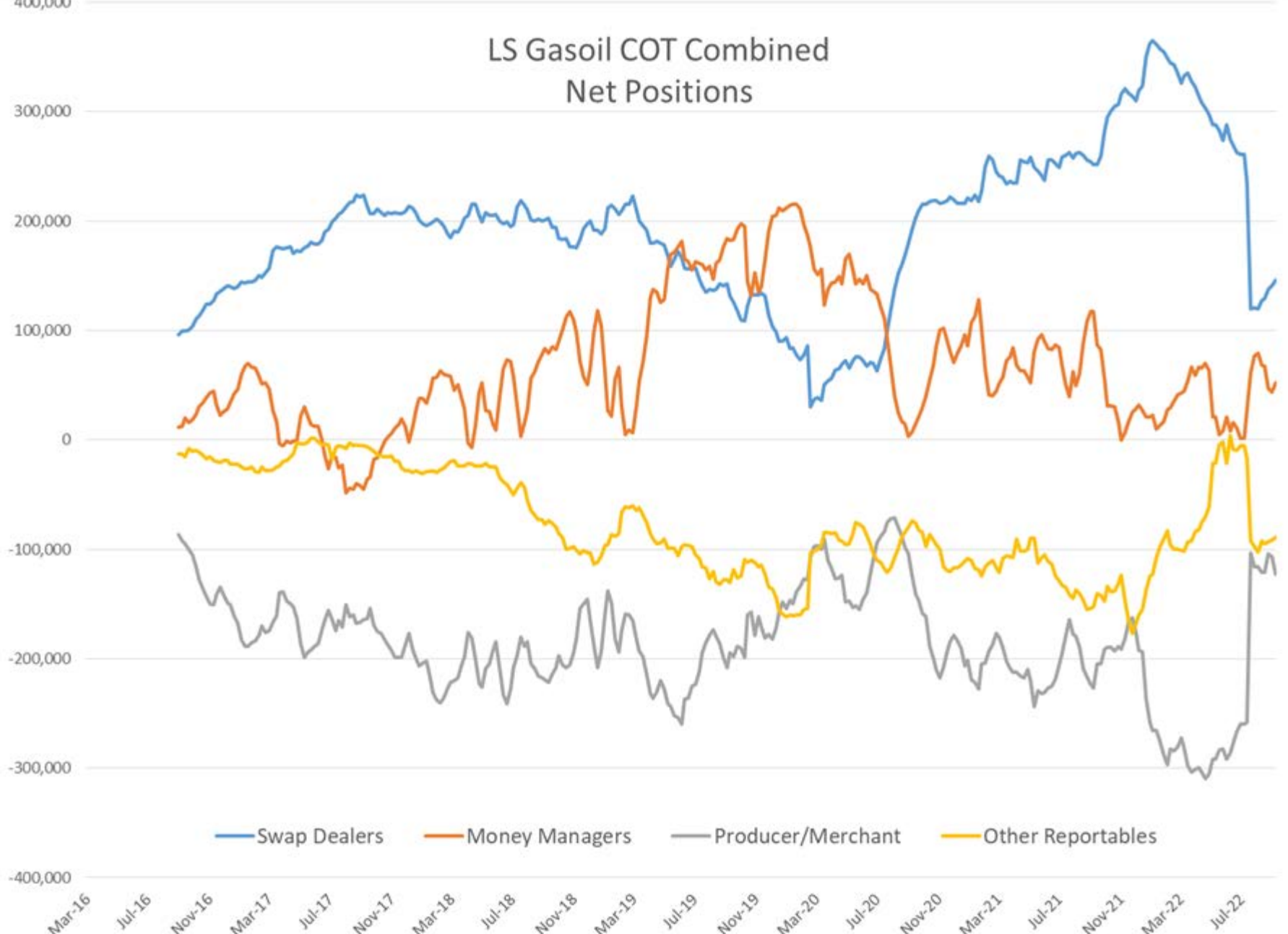
COT Net Positions - ULSD(HO) Combined



Brent - COT Combined Net Positions

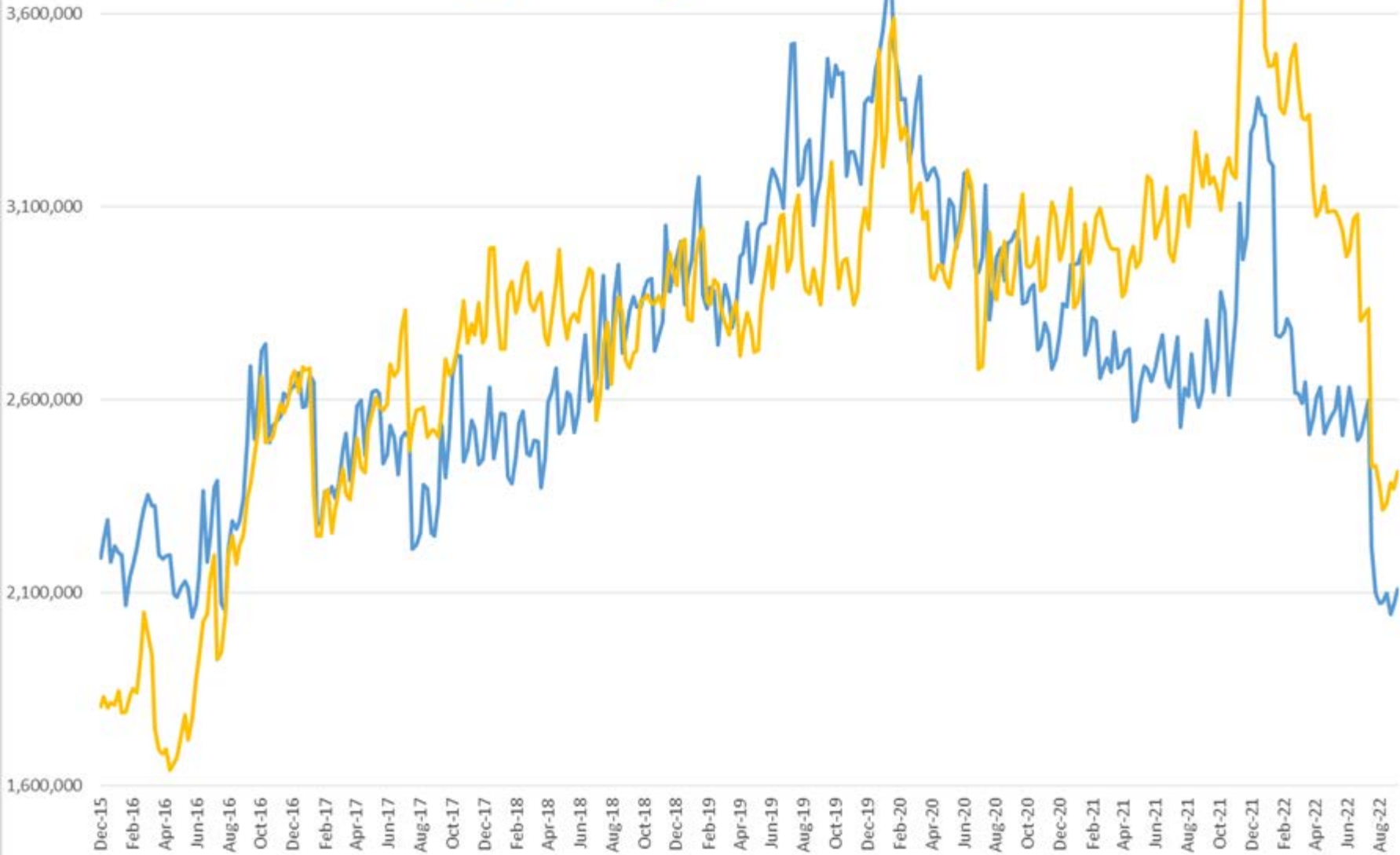


LS Gasoil COT Combined Net Positions

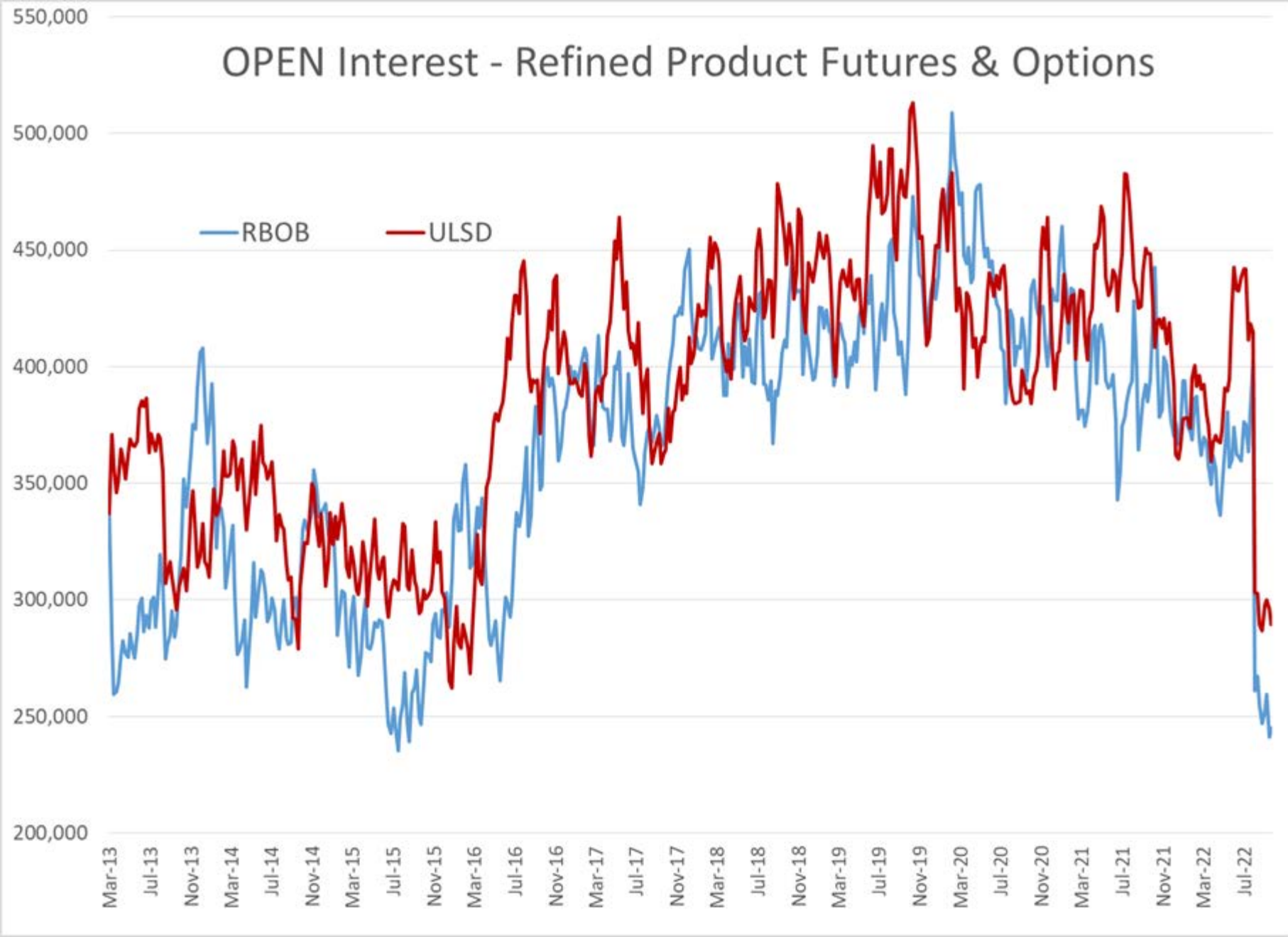


Crude Oil - Open Interest

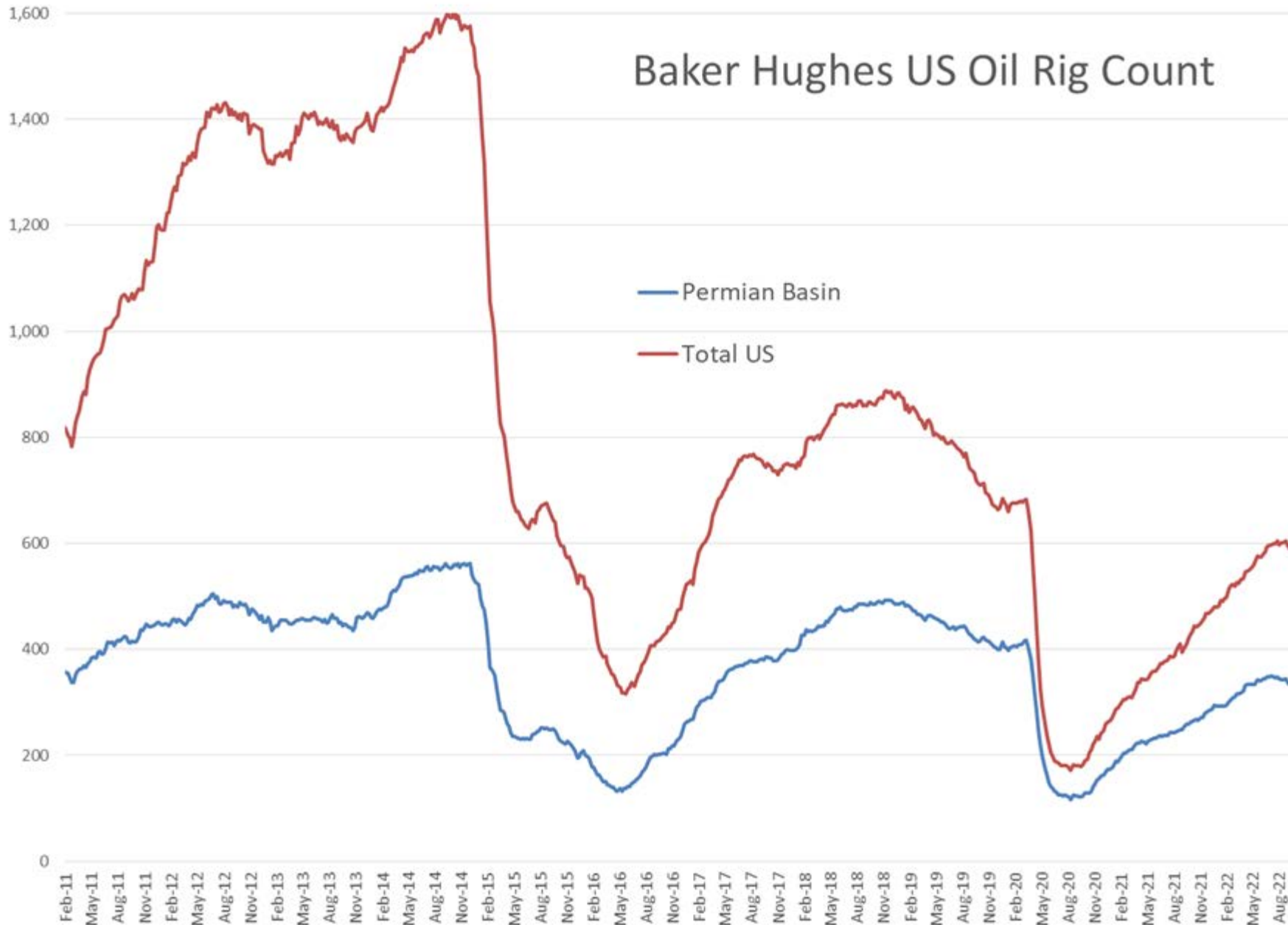
WTI Brent



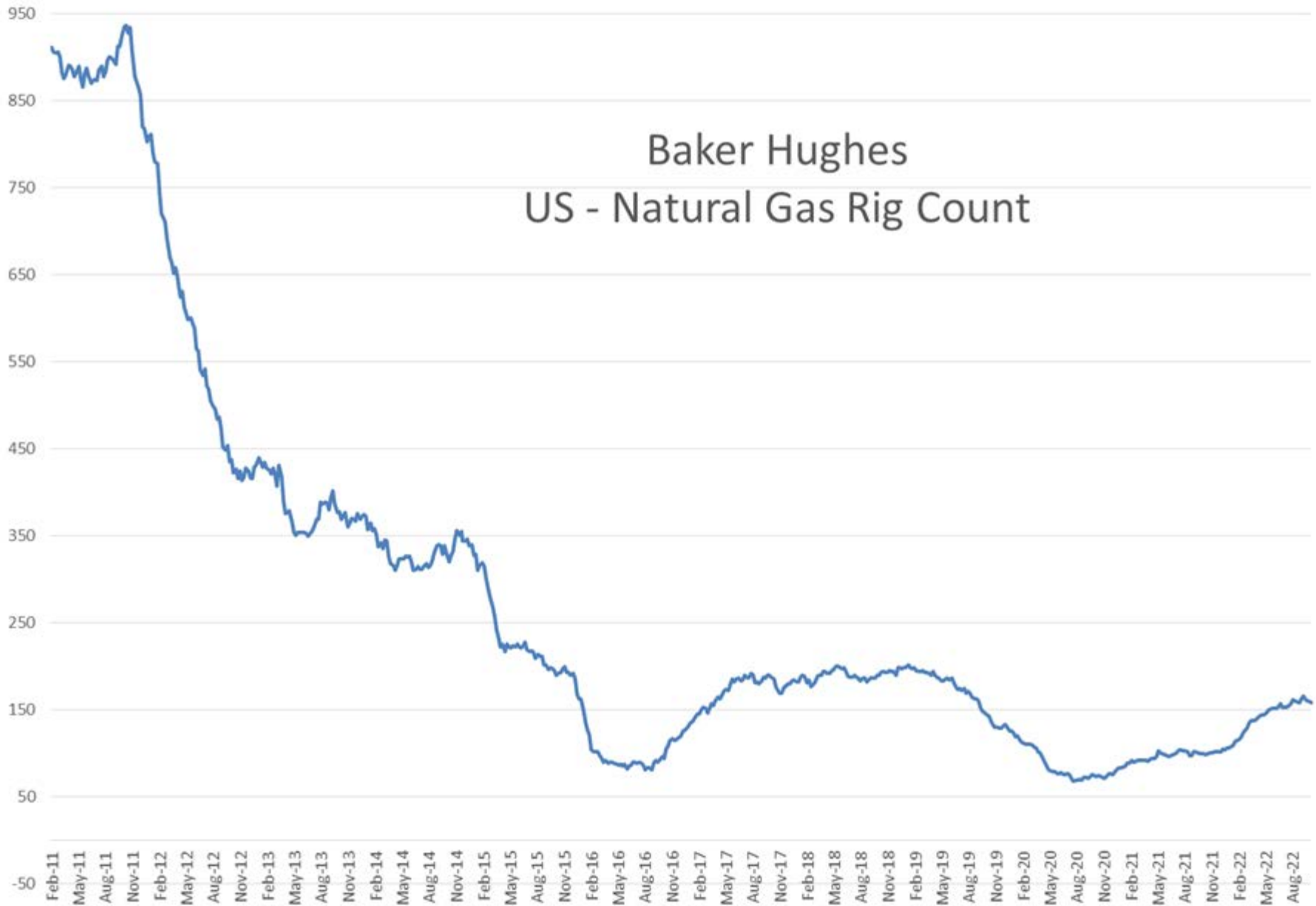
OPEN Interest - Refined Product Futures & Options



Baker Hughes US Oil Rig Count



Baker Hughes US - Natural Gas Rig Count

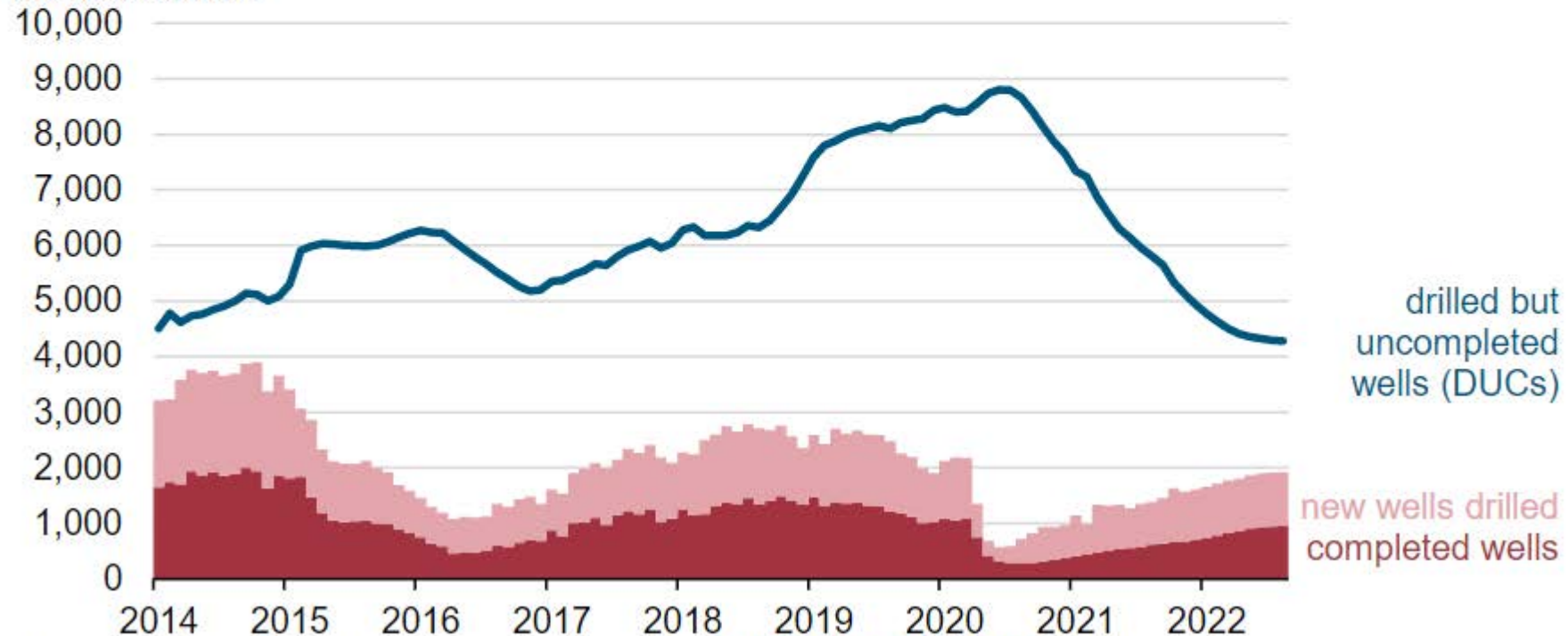


Number of drilled but uncompleted U.S. wells continues to decline from record in 2020

Certain U.S. oil and natural gas wells by month in major shale and tight oil basins (Jan 2014–Aug 2022)



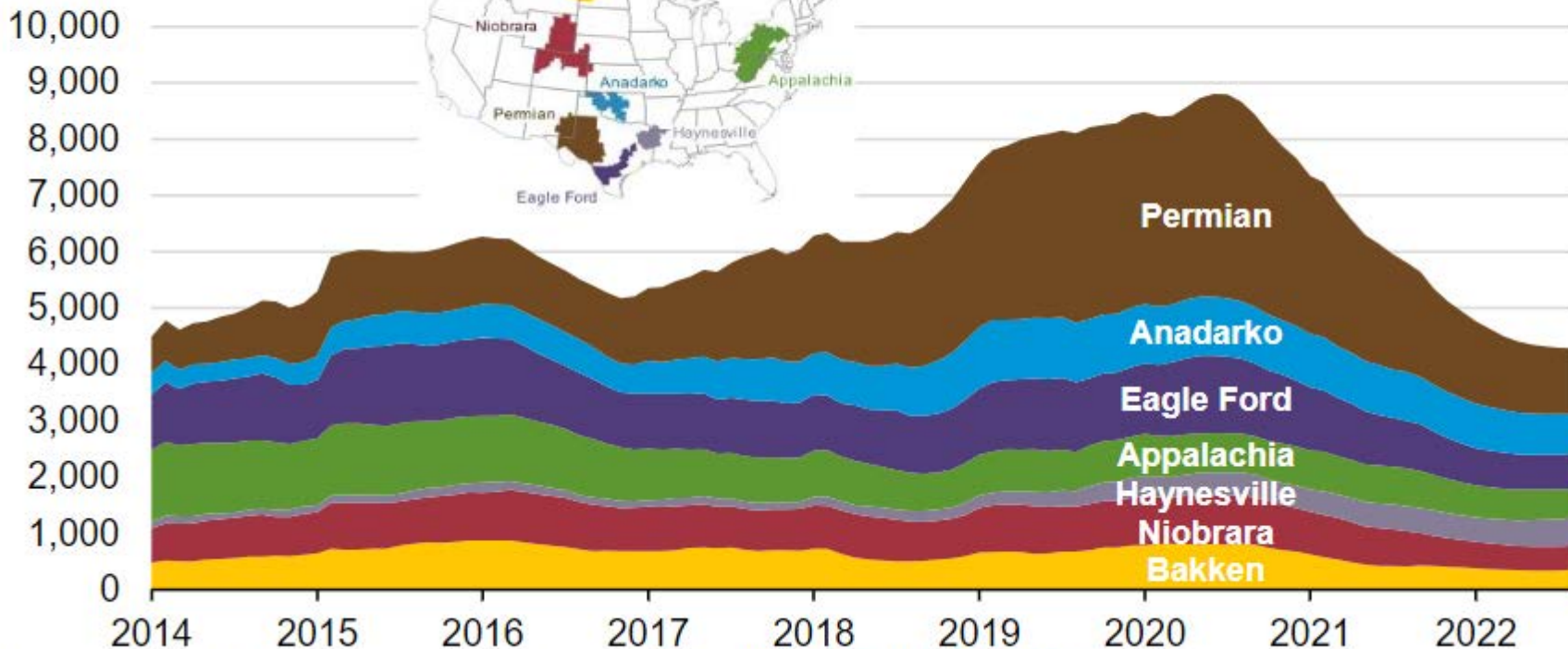
number of wells



U.S. drilled but uncompleted (DUCs) wells in major shale and tight oil basins (Jan 2014–Aug 2022)



number of wells



Data source: U.S. Energy Information Administration, *Drilling Productivity Report* (DPR), September 2022