

**Gasoline**

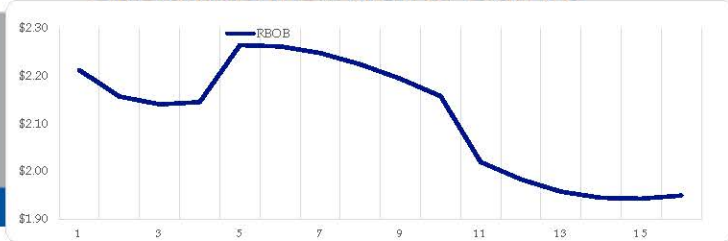
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
11/22	\$2.2119	\$0.0000	\$2.1025	\$0.0005	\$2.0847	\$0.0001	\$(0.1099)	\$(0.1275)	\$0.3010
11/19	\$2.2119	-\$0.0824	\$2.1020	-\$0.0765	\$2.0846	-\$0.0722	\$(0.1099)	\$(0.1273)	\$0.3005
11/18	\$2.2943	\$0.0140	\$2.1786	\$0.0256	\$2.1568	\$0.0363	\$(0.1158)	\$(0.1375)	\$0.2755
11/17	\$2.2803	-\$0.0694	\$2.1529	-\$0.0616	\$2.1205	-\$0.0519	\$(0.1274)	\$(0.1598)	\$0.2455
11/16	\$2.3497	\$0.0209	\$2.2145	-\$0.0078	\$2.1724	-\$0.0029	\$(0.1352)	\$(0.1773)	\$0.2455
11/15	\$2.3288	\$0.0174	\$2.2224	\$0.0049	\$2.1753	\$0.0137	\$(0.1065)	\$(0.1536)	\$0.2805
11/12	\$2.3114	-\$0.0064	\$2.2175	-\$0.0156	\$2.1616	-\$0.0014	\$(0.0940)	\$(0.1498)	\$0.3605
11/11	\$2.3178	\$0.0206	\$2.2331	\$0.0136	\$2.1630	\$0.0331	\$(0.0847)	\$(0.1548)	\$0.3410

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.1520 2014 High
Stochastics	Oversold	2.5430 2021 High
RSI	Oversold	2.2574 Nov Low
ADX	Bearish	2.0051 Aug Low
Momentum	Bearish	<b>Support</b>
Bias:	Neutral	

**Gasoline History**



**Gasoline Forward Curve**

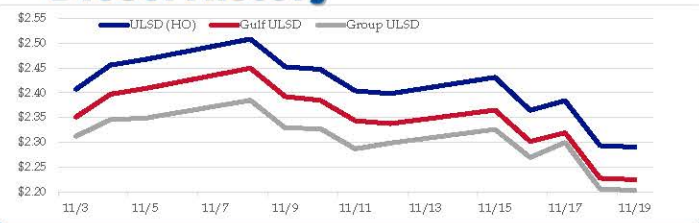


**Diesel**

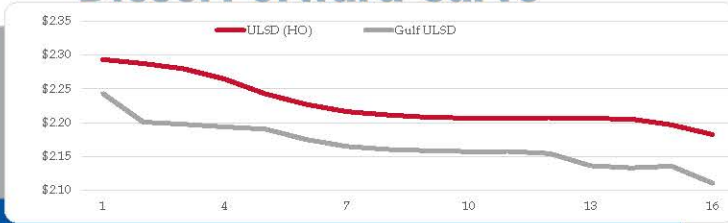
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
11/22	\$2.2903	-\$0.0031	\$2.2247	-\$0.0030	\$2.2029	-\$0.0034	\$(0.0662)	\$(0.0876)	\$0.1045
11/19	\$2.2934	-\$0.0906	\$2.2277	-\$0.0916	\$2.2063	-\$0.0931	\$(0.0657)	\$(0.0871)	\$0.1035
11/18	\$2.3840	\$0.0196	\$2.3193	\$0.0177	\$2.2994	\$0.0297	\$(0.0647)	\$(0.0846)	\$0.1845
11/17	\$2.3644	-\$0.0665	\$2.3017	-\$0.0632	\$2.2697	-\$0.0564	\$(0.0627)	\$(0.0947)	\$0.0720
11/16	\$2.4309	\$0.0328	\$2.3648	\$0.0270	\$2.3260	\$0.0277	\$(0.0661)	\$(0.1049)	\$0.0608
11/15	\$2.3981	-\$0.0056	\$2.3379	-\$0.0057	\$2.2983	\$0.0116	\$(0.0602)	\$(0.0998)	\$0.0420
11/12	\$2.4037	-\$0.0434	\$2.3436	-\$0.0411	\$2.2867	-\$0.0409	\$(0.0602)	\$(0.1170)	\$0.0420
11/11	\$2.4471	-\$0.0050	\$2.3847	-\$0.0075	\$2.3276	-\$0.0010			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.6967 Oct 2014 High
Stochastics	Oversold	2.6080 2021 High
RSI	Oversold	2.3427 Nov Low
ADX	Bearish	1.9553 June Low
Momentum	Bearish	<b>Support</b>
Bias:	Neutral	

**Diesel History**



**Diesel Forward Curve**



**Crude**

	WTI	Change	Brent	Change
11/22	\$75.51	-\$0.59	\$78.59	-\$0.30
11/19	\$76.10	-\$2.91	\$78.89	-\$2.35
11/18	\$79.01	\$0.65	\$81.24	\$0.96
11/17	\$78.36	-\$2.40	\$80.28	-\$2.15
11/16	\$80.76	-\$0.12	\$82.43	\$0.38
Line 1	Change	Line 2	Change	
CPL space	0.0273	-\$0.0140	\$0.0000	-\$0.0003

**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	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
11/22	\$12.18	\$17.46	\$13.94	\$14.30	\$9.39	\$14.67	\$11.15	\$11.51	\$10.58	\$16.89	\$12.68	\$13.10	12.63
11/19	\$12.18	\$17.46	\$13.94	\$14.30	\$9.39	\$14.67	\$11.15	\$11.51	\$10.58	\$16.89	\$12.68	\$13.10	12.63
11/18	\$12.49	\$18.40	\$14.46	\$14.85	\$10.26	\$16.17	\$12.23	\$12.62	\$10.26	\$16.17	\$12.23	\$12.62	13.57
11/17	\$12.06	\$18.31	\$14.14	\$14.56	\$10.14	\$16.39	\$12.22	\$12.64	\$10.14	\$16.39	\$12.22	\$12.64	12.79
11/16	\$12.25	\$18.56	\$14.35	\$14.77	\$10.58	\$16.89	\$12.68	\$13.10	\$10.58	\$16.89	\$12.68	\$13.10	12.63

**Economic Indicators**

**Commodity Futures**

	Settle	Change		Settle	Change
S&P 500 Futures	4,704	9.75	NatGas	4.902	0.163
DJIA	35,602		Gold	1,851	
EUR/USD	1.1294	-0.0012	Silver	24.78	
USD Index	96.03	0.08	Copper	4.41	
US 10 YR YIELD	1.54%	-0.05	FCOJ	127.30	1.70
US 2 YR YIELD	0.52%	0.00	Wheat	823.00	17.75
Oil Volatility Index	37.68	-0.55	Butane	1.465	-0.011
S&P Volatility Index (VIX)	17.59	0.32	Propane	1.260	-0.009
Nikkei 225 Index	29,630	105.00	Bitcoin	57,900	-1,025

**RINs and Price Drivers**

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.4150	-0.005		1.0650	-0.005
Price Drivers			Price Drivers		
Soybeans	1263.25	5.750	Ethanol	2.21	0.000
Soybean Oil	58.16	0.670	Com	570.75	5.750
BOHO Spread	2.069		Com Crush	0.169	
Soy Crush	635.31		RVO Estimate		
			Per Gallon	\$ 0.1400	\$ -
			Per Barrel	\$ 5.88	\$ -

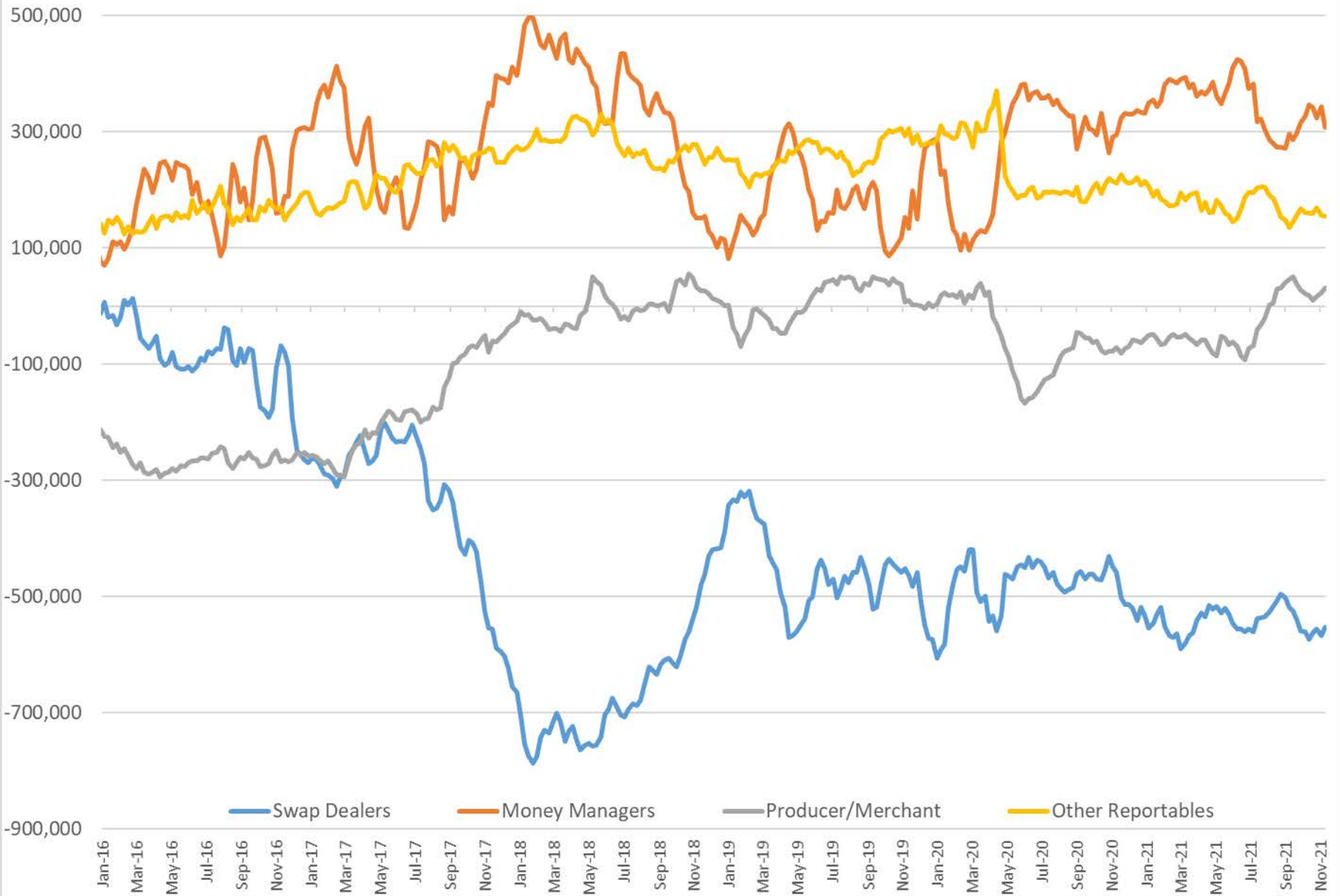
\*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

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## Commitment of Traders Report - Money Manager Recap

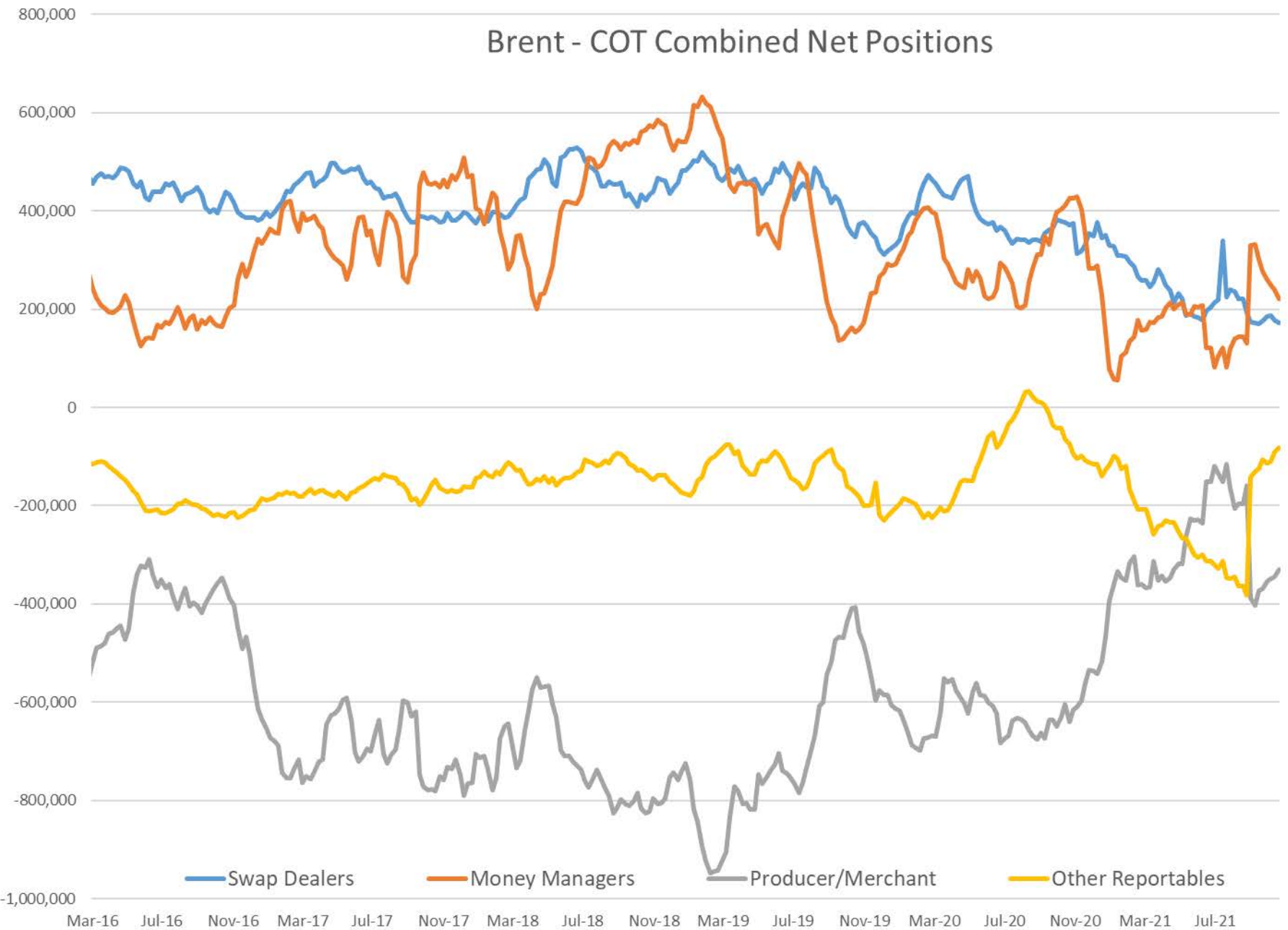
Date of compilation	HO				WTI				RBOB				Brent				LS Gasoil			
	Managed Long Positions	HO Managed Short Positions	HO Open Interest	ULSD Managed Net Position	Managed Long Positions	WTI Managed Short Positions	WTI Open Interest	WTI Managed Net Position	Managed Long Positions	RBOB Managed Short Positions	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
11/16/2021	42,674	15,329	392,505	27,345	333,516	26,457	2,577,923	307,059	86,050	15,249	341,196	70,801	315,288	93,736	2,893,546	221,552	139,335	9,829	794,439	129,506
11/9/2021	42,958	13,307	433,555	29,651	369,417	26,732	2,958,238	342,685	79,176	17,293	312,117	61,883	325,795	85,762	2,877,487	240,033	152,215	7,062	854,607	145,153
1 Week	(284)	2,022	(41,050)	(2,306)	(35,901)	(275)	(380,315)	(35,626)	6,874	(2,044)	29,079	8,918	(10,507)	7,974	16,059	(18,481)	(12,880)	2,767	(60,168)	(15,647)
% Change	-0.7%	15.2%	-9.5%	-7.8%	-9.7%	-1.0%	-12.9%	-10.4%	8.7%	-11.8%	9.3%	14.4%	-3.2%	9.3%	0.6%	-7.7%	-8.5%	39.2%	-7.0%	-10.8%
1 Year	2,805	(22,058)	(56,021)	24,863	(38,980)	(51,925)	(230,549)	12,945	17,069	(1,692)	(53,207)	18,761	(184,241)	19,970	(341,656)	(204,211)	11,640	(353)	(133,773)	11,993
% Change	7%	-59%	-12%	1002%	-10%	-66%	-8%	4%	25%	-10%	-13%	36%	-37%	27%	-11%	-48%	9%	-3%	-14%	10%

# COT Net Positions - WTI combined





# Brent - COT Combined Net Positions



# Baker Hughes - Total Rig Count

