

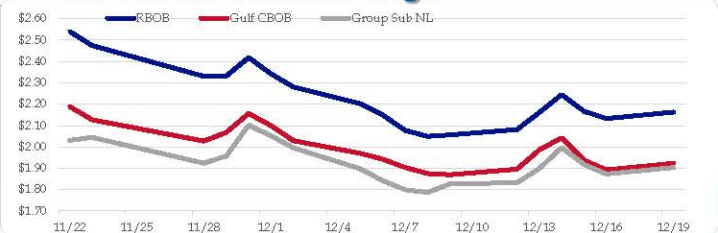
**Gasoline**

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
12/19	\$2.1624	\$0.0301	\$1.9230	\$0.0306	\$1.9031	\$0.0303	\$(0.2399)	\$(0.2596)	\$(0.0355)
12/16	\$2.1323	-\$0.0345	\$1.8924	-\$0.0446	\$1.8728	-\$0.0442	\$(0.2399)	\$(0.2595)	\$(0.0340)
12/15	\$2.1668	-\$0.0776	\$1.9370	-\$0.1052	\$1.9170	-\$0.0795	\$(0.2298)	\$(0.2498)	\$(0.1190)
12/14	\$2.2444	\$0.0836	\$2.0422	\$0.0565	\$1.9965	\$0.0978	\$(0.2022)	\$(0.2479)	\$(0.2240)
12/13	\$2.1609	\$0.0799	\$1.9857	\$0.0902	\$1.8987	\$0.0660	\$(0.1752)	\$(0.2622)	\$(0.1405)
12/12	\$2.0810	\$0.0249	\$1.8955	\$0.0261	\$1.8328	\$0.0064	\$(0.1855)	\$(0.2483)	\$(0.0003)
12/9	\$2.0561	\$0.0070	\$1.8694	-\$0.0058	\$1.8263	\$0.0395	\$(0.1868)	\$(0.2298)	\$(0.0004)
12/8	\$2.0491	-\$0.0281	\$1.8752	-\$0.0281	\$1.7868	-\$0.0119	\$(0.1740)	\$(0.2623)	\$0.0218

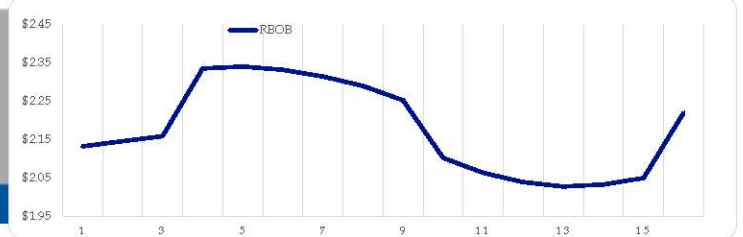
**RBOB Technicals**

Indicator	Direction	Resistance
MACD	Bullish	3.1427 Aug High
Stochastics	Bearish	3.0221 Oct High
RSI	Neutral	2.0204 2022 Low
ADX	Bearish	1.8800 Dec 21 Low
Momentum	Bearish	<b>Support</b>
Bias:	Neutral	

**Gasoline History**



**Gasoline Forward Curve**



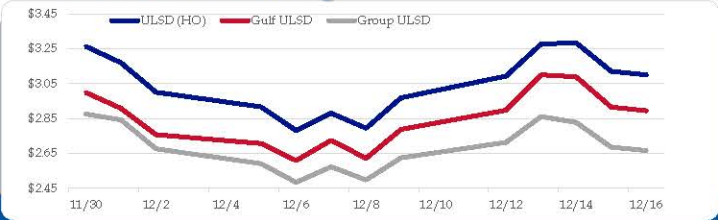
**Diesel**

	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
12/19	\$3.1000	-\$0.0199	\$2.8945	-\$0.0203	\$2.6656	-\$0.0197	\$(0.2057)	\$(0.4346)	\$(0.1498)
12/16	\$3.1199	-\$0.1635	\$2.9147	-\$0.1740	\$2.6853	-\$0.1423	\$(0.2052)	\$(0.4346)	\$(0.1508)
12/15	\$3.2834	\$0.0066	\$3.0887	-\$0.0111	\$2.8276	-\$0.0333	\$(0.1947)	\$(0.4559)	\$(0.1805)
12/14	\$3.2768	\$0.1846	\$3.0998	\$0.2027	\$2.8608	\$0.1485	\$(0.1770)	\$(0.4160)	\$(0.1855)
12/13	\$3.0922	\$0.1237	\$2.8971	\$0.1096	\$2.7123	\$0.0884	\$(0.1951)	\$(0.3799)	\$(0.1680)
12/12	\$2.9685	\$0.1748	\$2.7875	\$0.1665	\$2.6240	\$0.1273	\$(0.1810)	\$(0.3446)	\$(0.3055)
12/9	\$2.7937	-\$0.0861	\$2.6211	-\$0.1028	\$2.4967	-\$0.0761	\$(0.1727)	\$(0.2970)	\$(0.2505)
12/8	\$2.8798	\$0.0993	\$2.7239	\$0.1156	\$2.5728	\$0.0895			

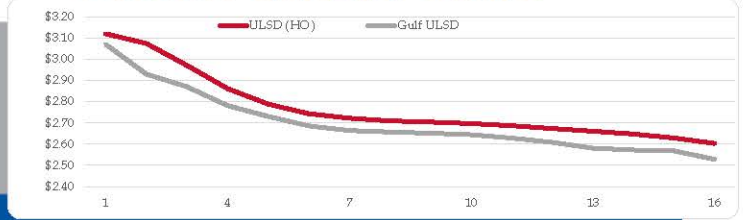
**HO Technicals**

Indicator	Direction	Resistance
MACD	Neutral	5.8595 Record High
Stochastics	Bearish	4.6841 Oct High
RSI	Neutral	2.7647 Dec Low
ADX	Bearish	2.3134 Jan Low
Momentum	Bearish	<b>Support</b>
Bias:	Bearish	

**Diesel History**



**Diesel Forward Curve**



**Crude**

	WTI	Change	Brent	Change
12/19	\$75.38	\$1.09	\$80.18	\$1.14
12/16	\$74.29	-\$1.82	\$79.04	-\$2.17
12/15	\$76.11	-\$1.17	\$81.21	-\$1.49
12/14	\$77.28	\$1.89	\$82.70	\$2.02
12/13	\$75.39	\$2.22	\$80.68	\$2.69
CPL space	Line 1 0.1430	Change \$0.0068	Line 2 \$0.1005	Change \$0.0012

**Refinery Margins**

	Vs WTI				Vs Brent				Group / WCS
	Gulf Gas	Gulf Diesel	3/21	5/3/2	Gulf Gas	Gulf Diesel	3/21	5/3/2	
12/19	\$5.19	\$48.13	\$19.50	\$22.37	\$0.44	\$43.38	\$14.75	\$17.62	13.92
12/16	\$5.24	\$53.62	\$21.37	\$24.59	\$0.14	\$48.52	\$16.27	\$19.49	17.15
12/15	\$8.49	\$52.91	\$23.30	\$26.26	\$3.07	\$47.49	\$17.88	\$20.84	18.67
12/14	\$8.01	\$46.29	\$20.77	\$23.32	\$2.72	\$41.00	\$15.48	\$18.03	15.75

**RINs and Price Drivers**

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.7300	-0.005		1.5975	0.028
Price Drivers			Price Drivers		
	Settle	Net Change		Settle	Net Change
Soybeans	1480.00	-5.750	Ethanol	2.16	0.000
Soybean Oil	63.36	0.850	Com	653.00	-3.000
BOHO Spread	1.632		Com Crush	-0.171	
Soy Crush	692.35		RVO Estimate		
			Per Gallon	\$ 0.1920	\$ 0.0020
			Per Barrel	\$ 8.06	\$ 0.08

**Economic Indicators**

**Commodity Futures**

	Settle	Change		Settle	Change
S&P 500 Futures	3,874	2.75	NatGas	6.600	-0.370
DJIA	32,920	-281.76	Gold	1,790	6.3
EUR/USD	1.0602	0.0002	Silver	23.15	
USD Index	104.66	-0.11	Copper	3.76	0.009
US 10 YR YIELD	3.48%	0.04	FCOJ	210.25	1.00
US 2 YR YIELD	4.17%	-0.06	Wheat	753.50	-2.75
Oil Volatility Index	43.70	-1.41	Butane	0.916	-0.003
S&P Volatility Index (VIX)	22.83	-0.21	Propane	0.687	-0.007
Nikkei 225 Index	27,300	-45.00	Bitcoin	16,775	-105

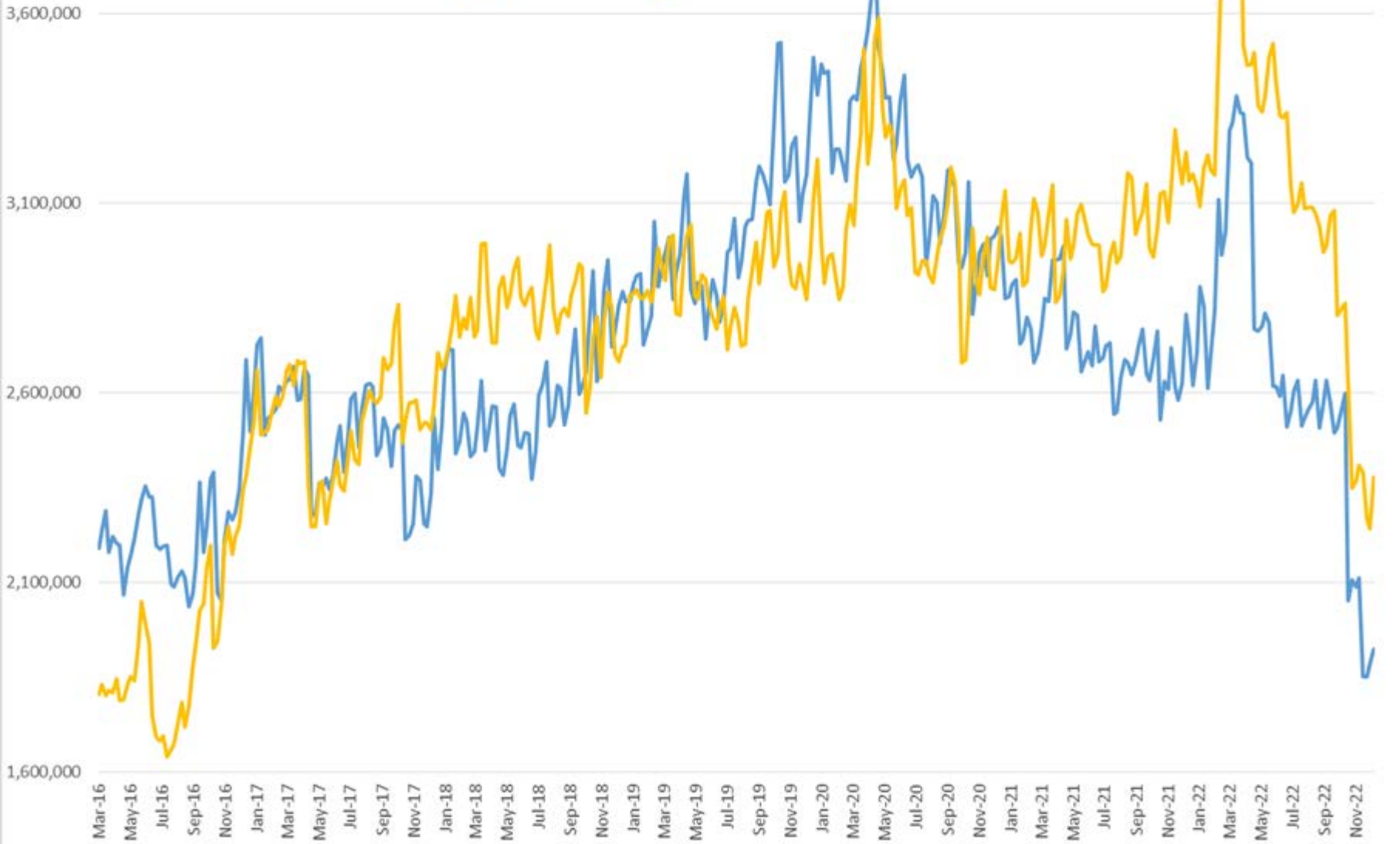
\*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

## Commitment of Traders Report - Money Manager Recap

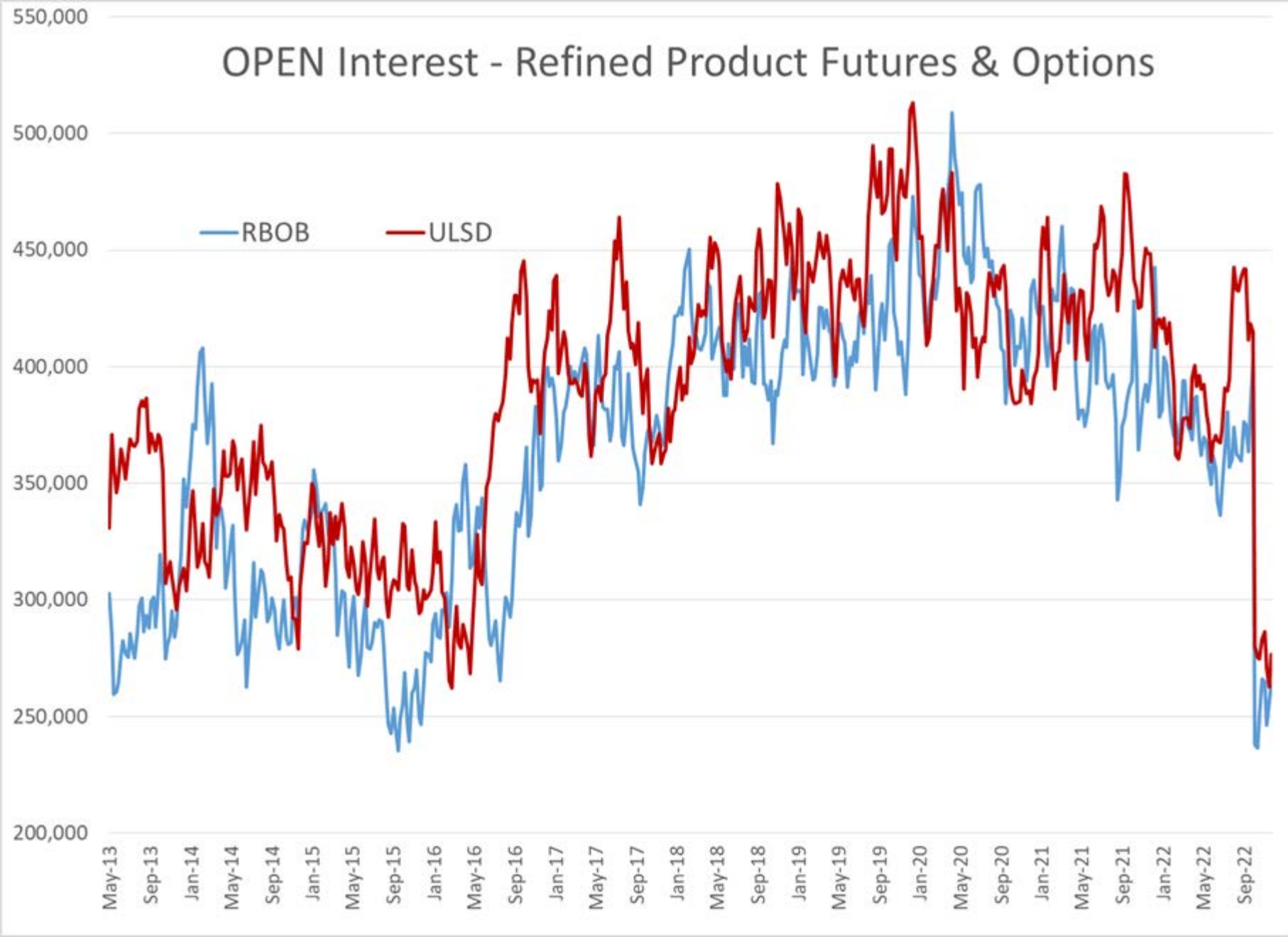
Date of compilation	HO				WTI				RBOB				Brent				LS Gasoil			
	Managed Long Positions	HO Managed Short Positions	HO Open Interest	ULSD Managed Net Position	Managed Long Positions	WTI Managed Short Positions	WTI Open Interest	WTI Managed Net Position	Managed Long Positions	RBOB Managed Short Positions	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
12/13/2022	27,775	13,706	276,748	14,069	233,664	58,011	1,924,212	175,653	53,579	6,127	263,708	47,452	183,328	93,935	2,379,156	89,393	59,153	20,592	480,069	38,561
12/6/2022	30,398	9,692	262,666	20,706	229,669	58,392	1,887,092	171,277	57,535	4,923	256,698	52,612	181,292	86,267	2,243,564	95,025	59,360	21,321	470,024	38,039
1 Week	(2,623)	4,014	14,082	(6,637)	3,995	(381)	37,120	4,376	(3,956)	1,204	7,010	(5,160)	2,036	7,668	135,592	(5,632)	(207)	(729)	10,045	522
% Change	-8.6%	41.4%	5.4%	-32.1%	1.7%	-0.7%	2.0%	2.6%	-6.9%	24.5%	2.7%	-9.8%	1.1%	8.9%	6.0%	-5.9%	-0.3%	-3.4%	2.1%	1.4%
1 Year	1,131	(2,756)	(171,778)	3,887	(71,323)	(1,687)	(884,260)	(69,636)	(13,254)	360	(130,695)	(13,614)	(316,201)	20,169	(856,046)	(336,370)	(68,542)	10,410	(448,143)	(78,952)
% Change	4%	-17%	-38%	38%	-23%	-3%	-31%	-28%	-20%	6%	-33%	-22%	-63%	27%	-26%	-79%	-54%	102%	-48%	-67%

# Crude Oil - Open Interest

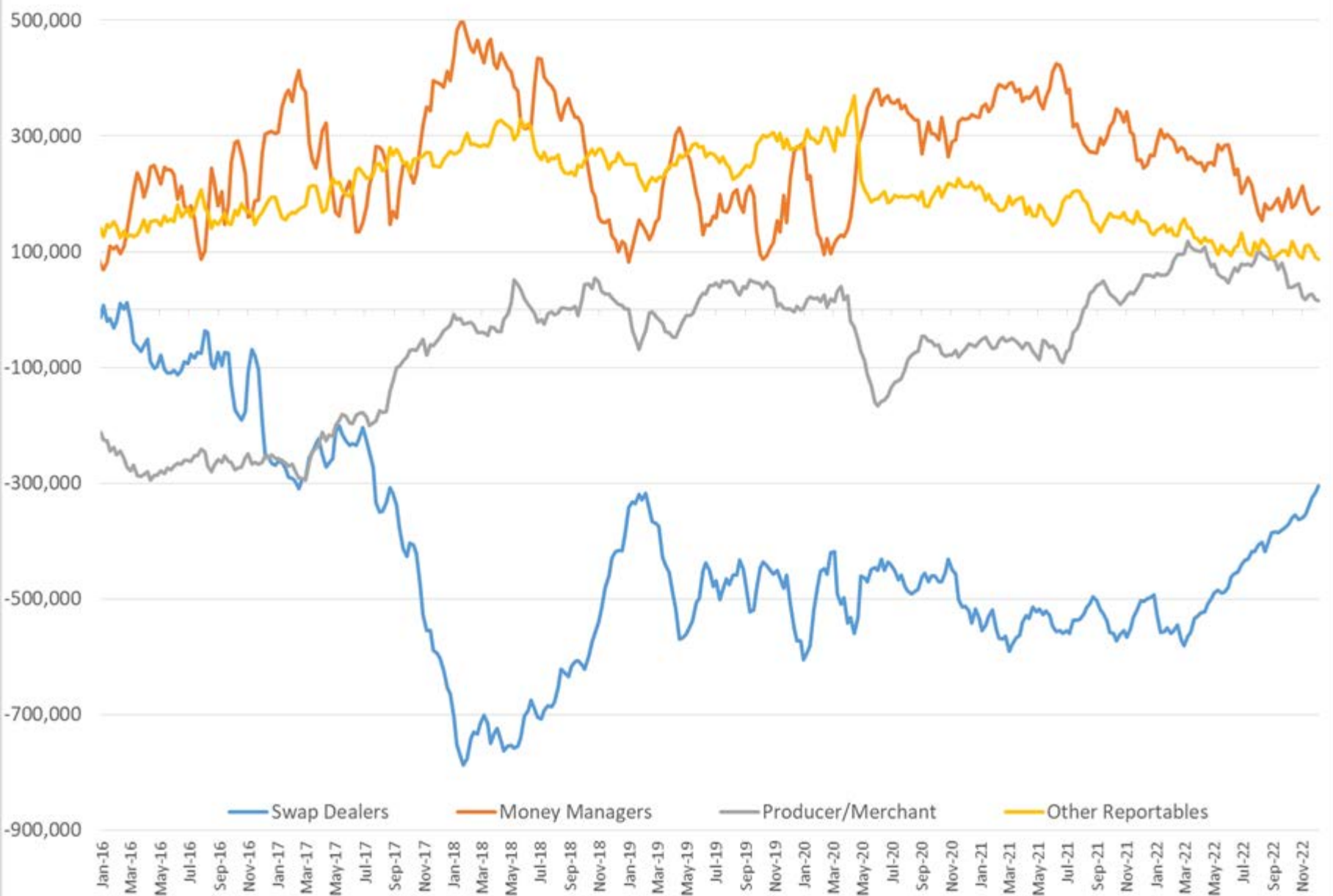
WTI Brent



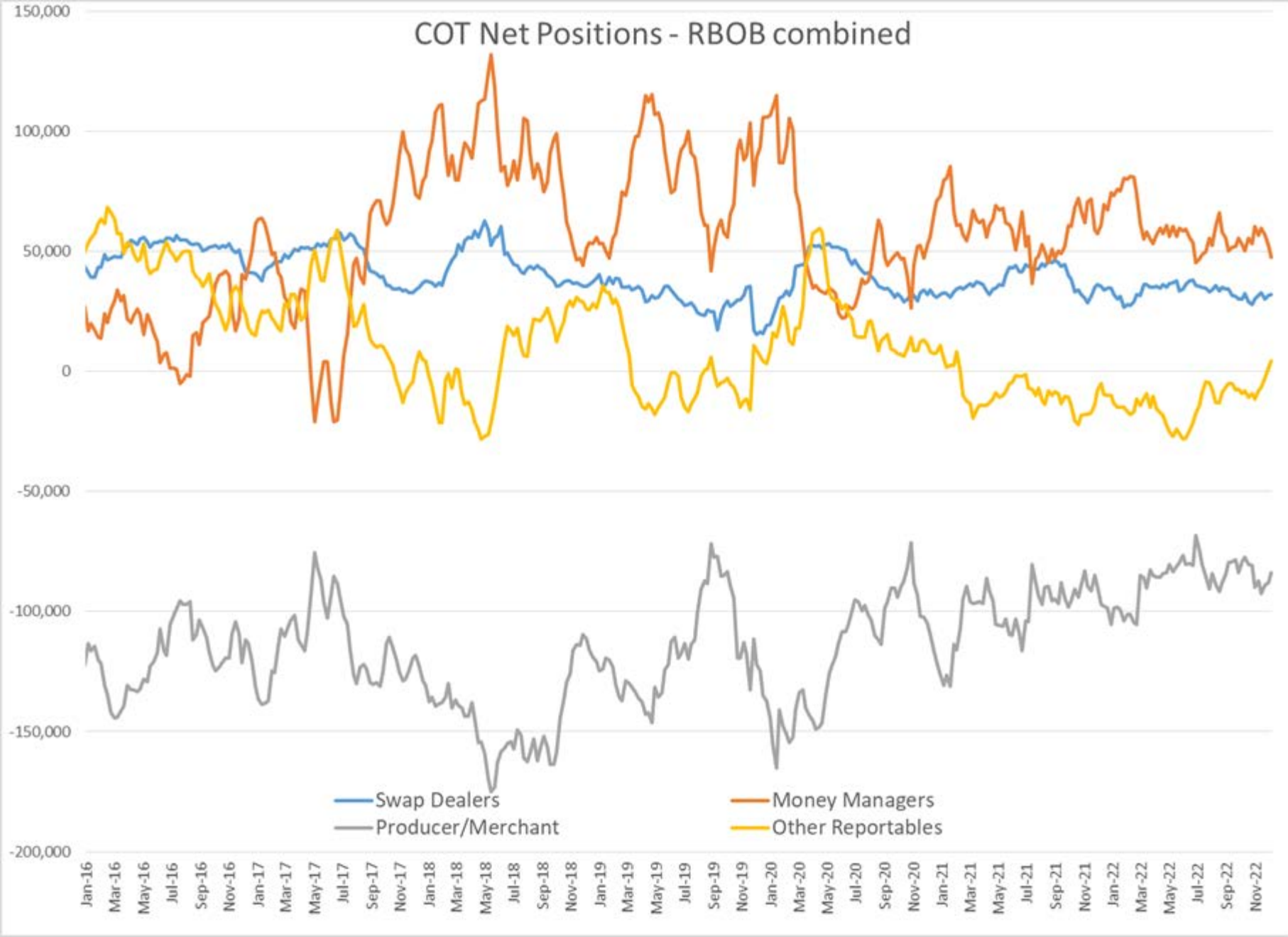
# OPEN Interest - Refined Product Futures & Options



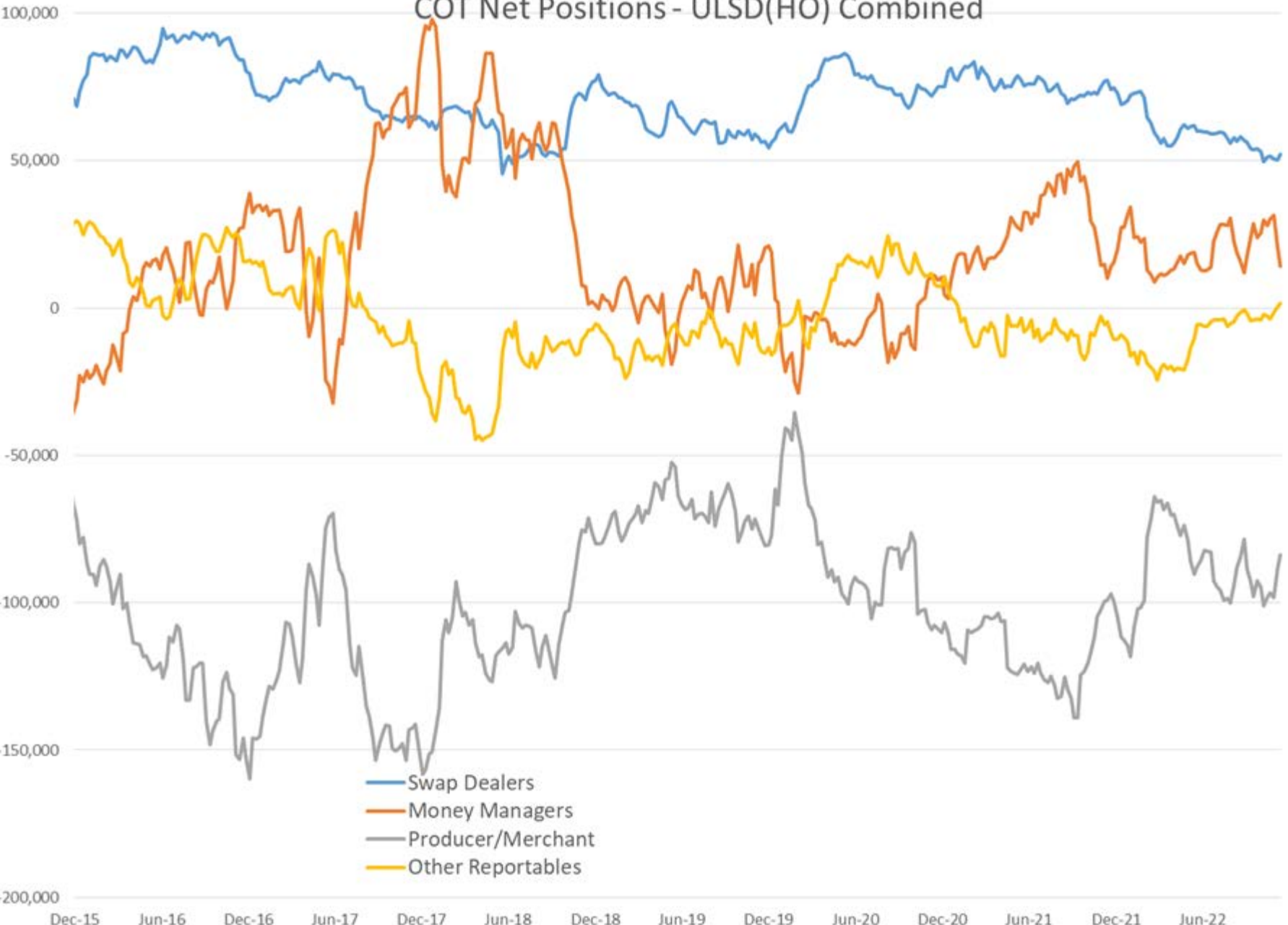
# COT Net Positions - WTI combined



# COT Net Positions - RBOB combined

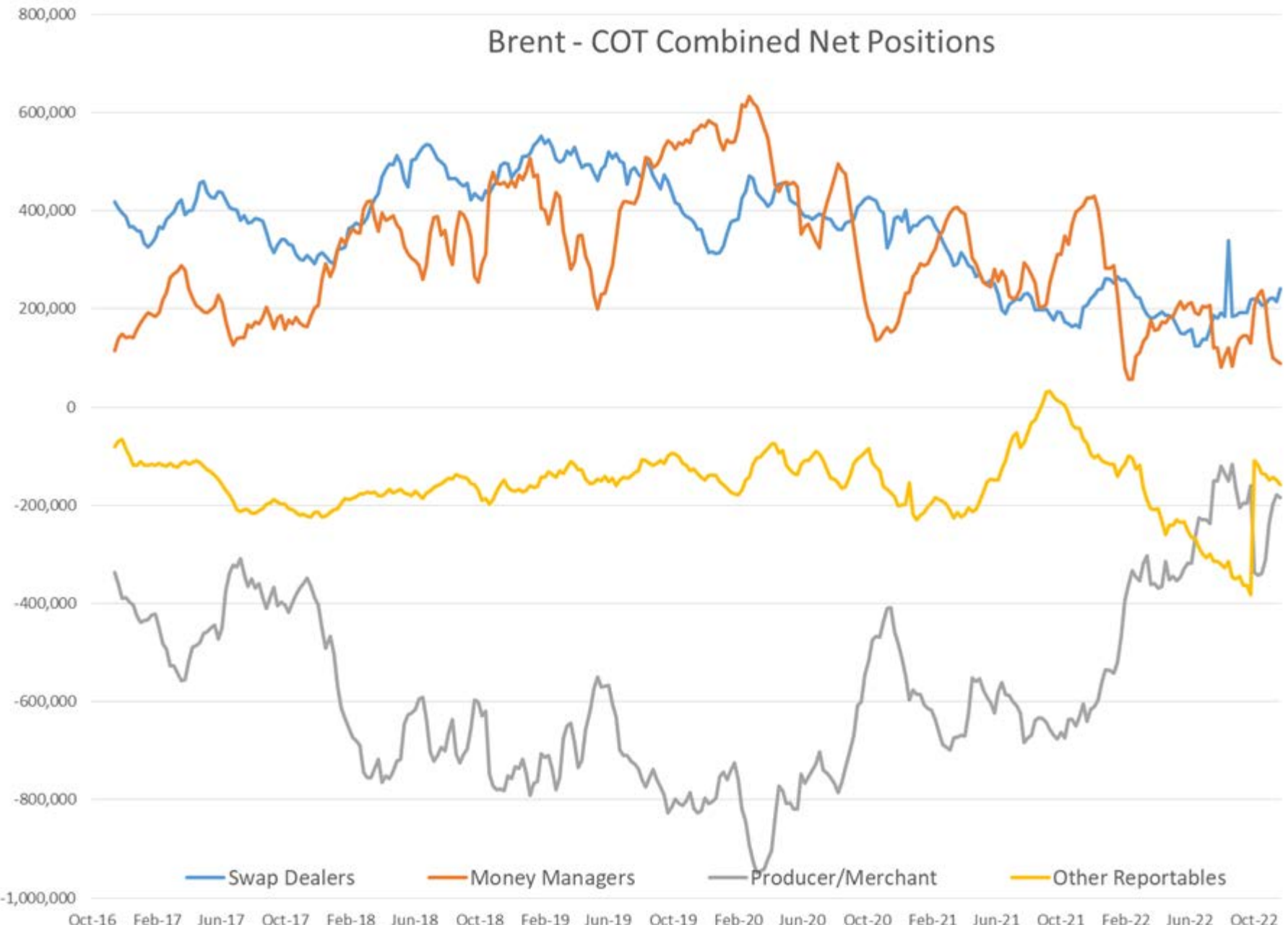


# COT Net Positions - ULSD(HO) Combined



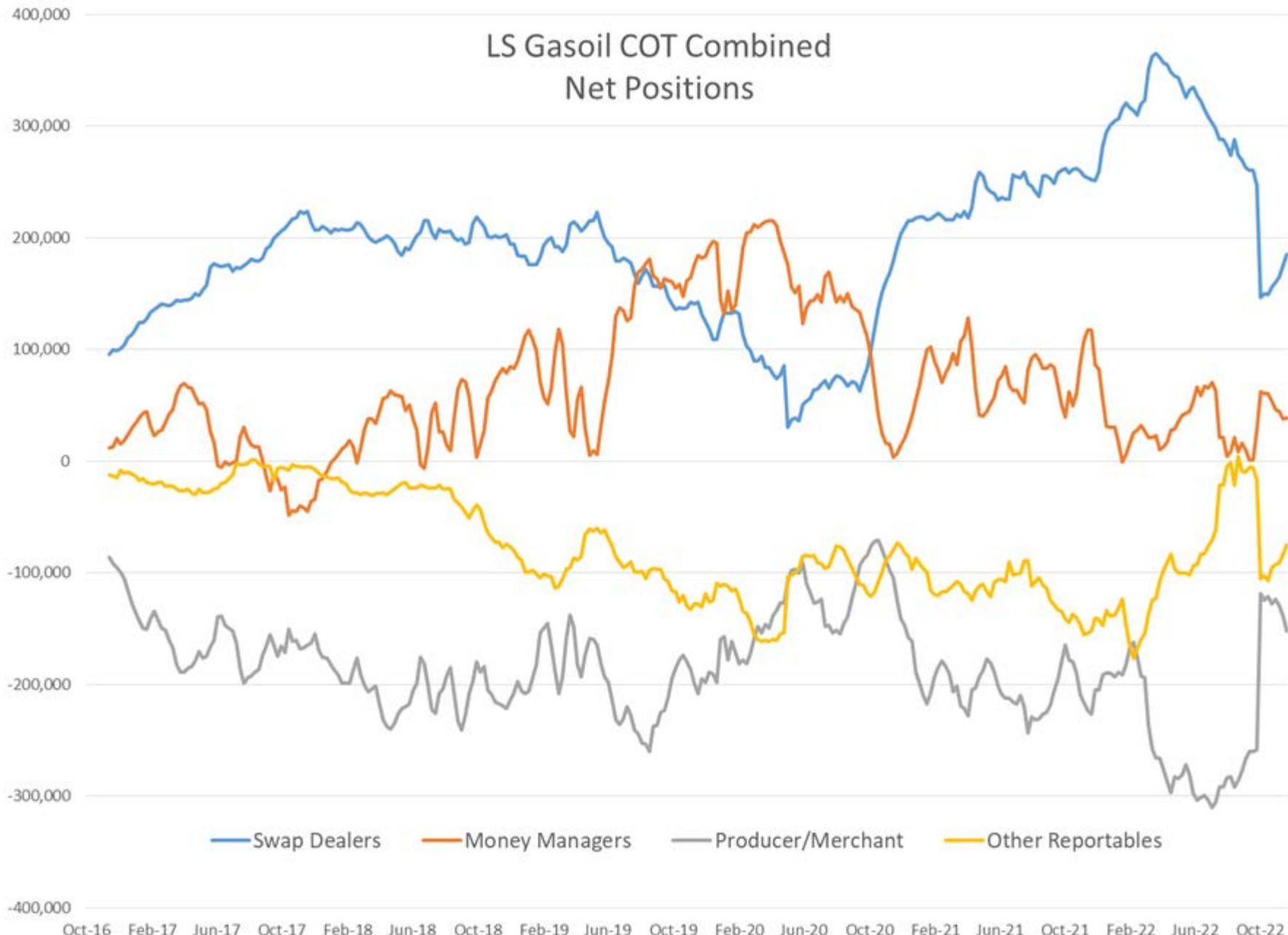
- Swap Dealers
- Money Managers
- Producer/Merchant
- Other Reportables

# Brent - COT Combined Net Positions

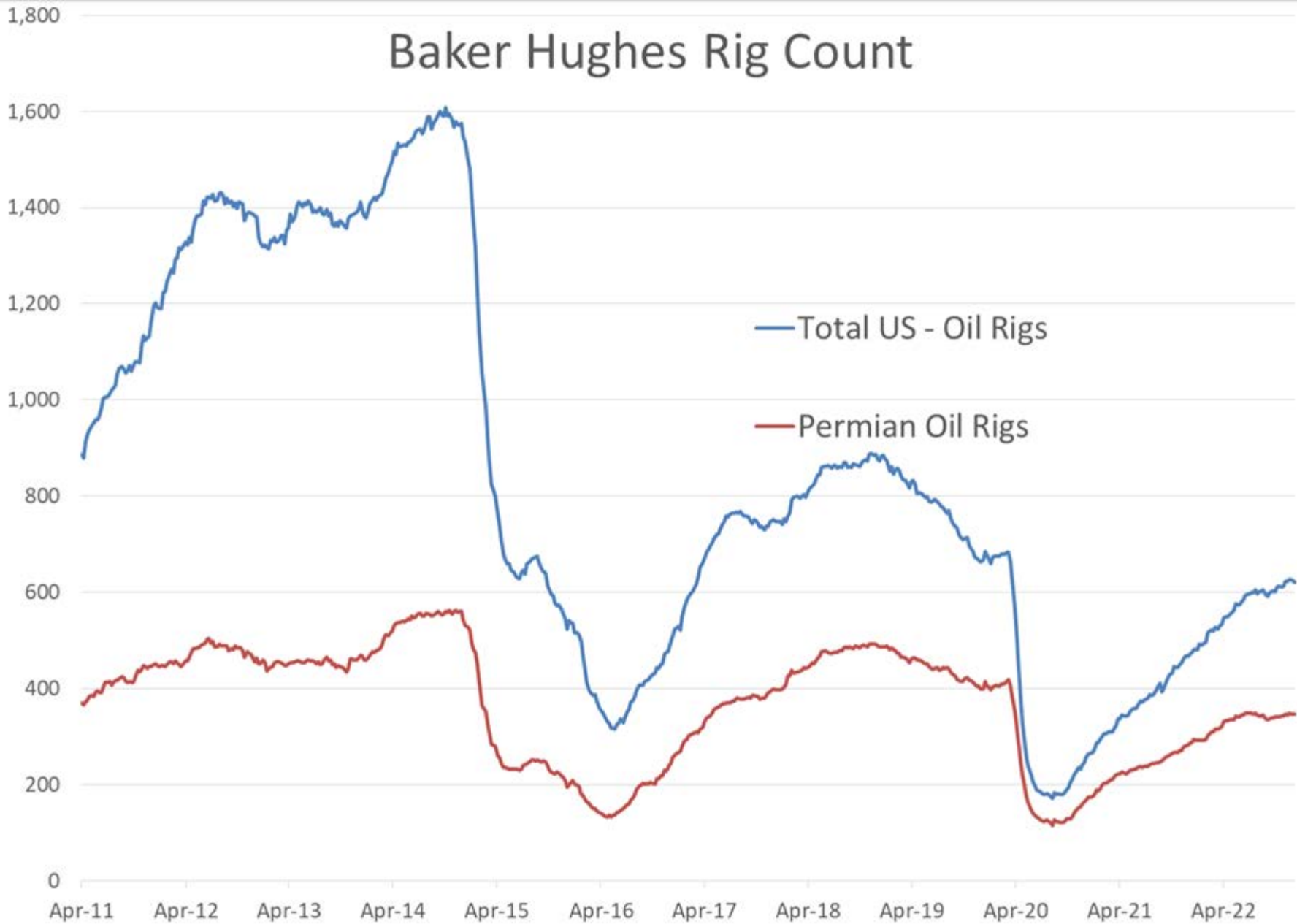




# LS Gasoil COT Combined Net Positions



# Baker Hughes Rig Count



# El Paso Rack ULSD vs USGC Spot

