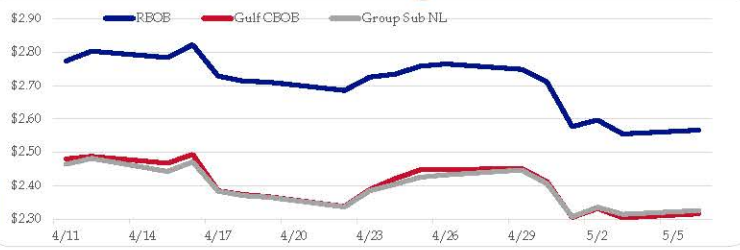


Gasoline

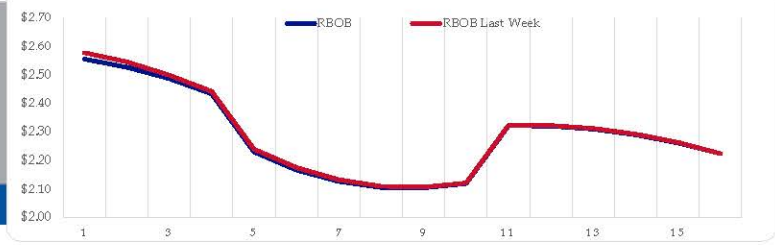
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
5/6	\$2.5667	\$0.0116	\$2.3159	\$0.0119	\$2.3256	\$0.0111	\$ (0.2513)	\$ (0.2414)	\$ 0.2695
5/3	\$2.5551	-\$0.0414	\$2.3040	-\$0.0277	\$2.3145	-\$0.0209	\$ (0.2512)	\$ (0.2406)	\$ 0.2710
5/2	\$2.5965	\$0.0191	\$2.3317	\$0.0265	\$2.3355	\$0.0284	\$ (0.2648)	\$ (0.2611)	\$ 0.2810
5/1	\$2.5774	-\$0.1334	\$2.3052	-\$0.1071	\$2.3070	-\$0.0995	\$ (0.2722)	\$ (0.2704)	\$ 0.3010
4/30	\$2.7108	-\$0.0379	\$2.4123	-\$0.0394	\$2.4065	-\$0.0402	\$ (0.2986)	\$ (0.3043)	\$ 0.2999
4/29	\$2.7487	-\$0.0159	\$2.4517	\$0.0032	\$2.4467	\$0.0144	\$ (0.2971)	\$ (0.3020)	\$ 0.3419
4/26	\$2.7646	\$0.0064	\$2.4485	\$0.0004	\$2.4323	\$0.0064	\$ (0.3161)	\$ (0.3323)	\$ 0.3440
4/25	\$2.7582	\$0.0239	\$2.4481	\$0.0271	\$2.4259	\$0.0214	\$ (0.3101)	\$ (0.3323)	\$ 0.3519

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.9859 Sep High
Stochastics	Bearish	2.8516 2024 High
RSI	Oversold	2.0072 Jan 2024 Low
ADX	Bullish	1.9672 Dec 2023 Low
Momentum	Neutral	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

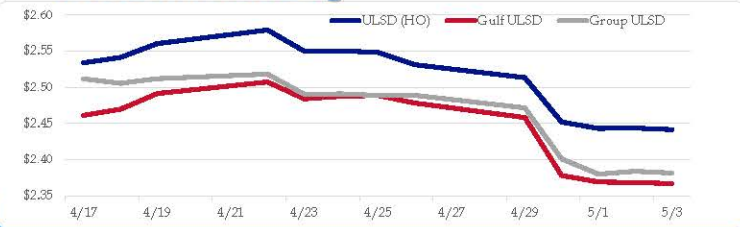


Diesel

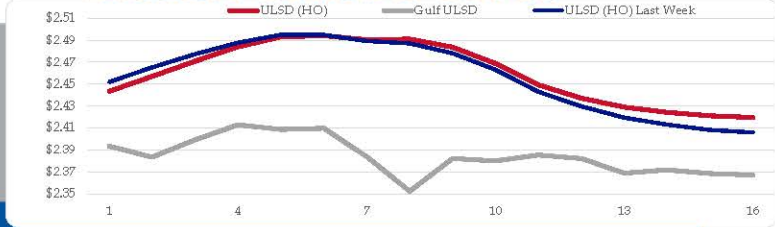
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
5/6	\$2.4414	-\$0.0020	\$2.3667	-\$0.0020	\$2.3814	-\$0.0024	\$ (0.0757)	\$ (0.0602)	\$ (0.0145)
5/3	\$2.4434	\$0.0003	\$2.3682	-\$0.0007	\$2.3838	\$0.0040	\$ (0.0752)	\$ (0.0596)	\$ (0.0155)
5/2	\$2.4431	-\$0.0088	\$2.3689	-\$0.0090	\$2.3798	-\$0.0212	\$ (0.0742)	\$ (0.0633)	\$ (0.0305)
5/1	\$2.4519	-\$0.0615	\$2.3779	-\$0.0801	\$2.4009	-\$0.0706	\$ (0.0740)	\$ (0.0510)	\$ (0.0305)
4/30	\$2.5134	-\$0.0179	\$2.4580	-\$0.0202	\$2.4715	-\$0.0175	\$ (0.0554)	\$ (0.0419)	\$ 0.0087
4/29	\$2.5313	-\$0.0169	\$2.4783	-\$0.0105	\$2.4890	\$0.0003	\$ (0.0530)	\$ (0.0423)	\$ 0.0142
4/26	\$2.5482	-\$0.0022	\$2.4888	\$0.0013	\$2.4887	-\$0.0022	\$ (0.0594)	\$ (0.0595)	\$ 0.0220
4/25	\$2.5504	\$0.0005	\$2.4875	\$0.0035	\$2.4909	\$0.0007			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.0476 Nov High
Stochastics	Oversold	2.9735 Feb High
RSI	Oversold	2.4840 Dec Low
ADX	Bearish	2.3750 July Low
Momentum	Neutral	
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
5/6	\$78.79	\$0.68	\$83.51	\$0.55
5/3	\$78.11	-\$0.84	\$82.96	-\$0.71
5/2	\$78.95	-\$0.05	\$83.67	\$0.23
5/1	\$79.00	-\$2.93	\$83.44	-\$4.42
4/30	\$81.93	-\$0.70	\$87.86	-\$1.64
CPL space	Line 1	Change	Line 2	Change
	0.0425	-\$0.0075	-\$0.0070	\$0.0012

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
5/6	\$78.79	\$18.66	\$21.35	\$19.56	\$19.74	\$13.81	\$16.50	\$14.71	\$14.89	\$ 31.23
5/3	\$78.11	\$18.98	\$20.54	\$19.50	\$19.61	\$14.26	\$15.82	\$14.78	\$14.89	\$ 31.76
5/2	\$78.95	\$17.82	\$20.87	\$18.84	\$19.04	\$13.38	\$16.43	\$14.40	\$14.60	\$ 31.21
5/1	\$79.00	\$19.38	\$21.31	\$20.03	\$20.15	\$13.45	\$15.38	\$14.10	\$14.22	\$ 32.05
4/30	\$81.93	\$20.34	\$21.46	\$20.71	\$20.79	\$13.47	\$14.59	\$13.84	\$13.92	\$ 32.72

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	5,175	20.20	US NatGas	2.035	0.107
DJIA	38,676	450.02	TTF NatGas	9.65	-0.1
Nasdaq 100	17,891	349.26	Gold	2,299	15.2
EUR/USD	1.0771	0.0014	Silver	26.45	0.7
US 10 YR YIELD	4.50%	-0.07	Copper	390.00	-0.9
US 2 YR YIELD	4.81%	-0.06	FCOJ	1201.75	-4.75
Oil Volatility Index (OVX)	27.65	0.44	Wheat	606.00	-0.18
S&P Volatility Index (VIX)	18.00	0.71	Butane	0.819	-0.020
Nikkei 225 Index			Propane	0.698	-0.140
			Feeder Cattle	243.3	0.00
			Bitcoin	62,590	1,765

RINs and Price Drivers

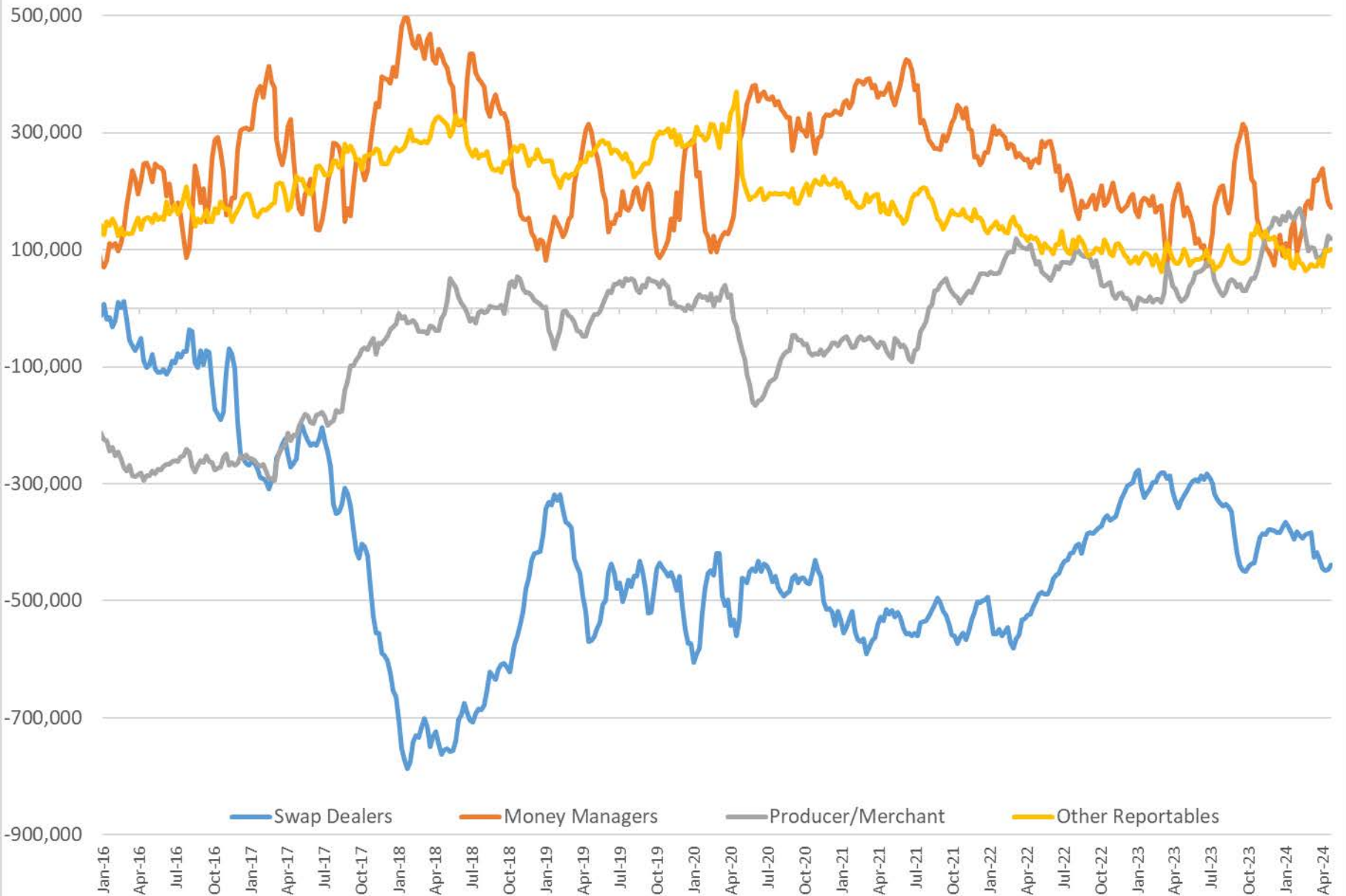
Current Year Bio RINs (D4)			Current Year Ethanol RINs (D6)		
	Settle	Net Change		Settle	Net Change
	0.4370	0.008		0.4360	0.008
Price Drivers			Price Drivers		
Soybeans	1201.75	-4.750	Ethanol	1.72	0.003
Soybean Oil	42.42		Corn	447.00	1.500
BOHO Spread	0.738		Corn Crush	0.126	
Soy Crush	462.67		RVO Estimate		
			Per Gallon	\$ 0.0620	\$ 0.0010
			Per Barrel	\$ 2.60	\$ 0.04

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

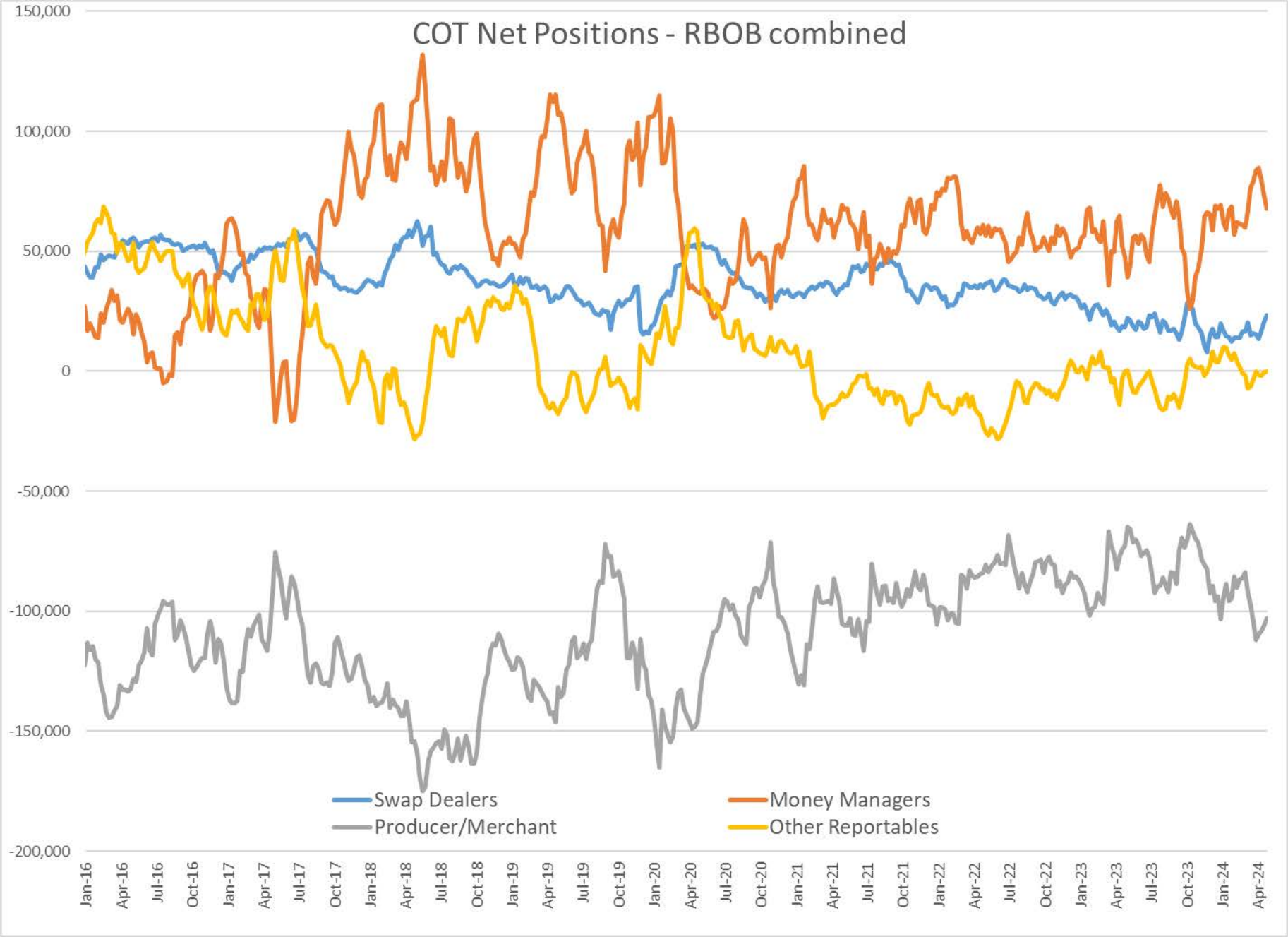
Commitment of Traders Report - Money Manager Recap

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
5/1/2024	27,639	29,280	372,084	(1,641)	250,830	78,141	2,244,553	172,689	96,791	29,005	415,591	67,786	395,176	74,403	2,994,188	320,773	73,763	24,187	896,906	49,576
4/23/2024	29,180	25,820	367,434	3,360	248,082	68,436	2,214,340	179,646	99,787	26,825	416,152	72,962	376,214	80,383	3,249,687	295,831	77,669	28,133	901,714	49,536
1 Week	(1,541)	3,460	4,650	(5,001)	2,748	9,705	30,213	(6,957)	(2,996)	2,180	(561)	(5,176)	18,962	(5,980)	(255,499)	24,942	(3,906)	(3,946)	(4,808)	40
% Change	-5.3%	13.4%	1.3%	-148.8%	1.1%	14.2%	1.4%	-3.9%	-3.0%	8.1%	-0.1%	-7.1%	5.0%	-7.4%	-7.9%	8.4%	-5.0%	-14.0%	-0.5%	0.1%
1 Year	(715)	(1,829)	81,843	1,114	46,510	30,868	(188,737)	15,642	34,664	14,798	120,635	19,866	183,431	494	273,033	182,937	30,499	(51,619)	245,492	82,118
% Change	-3%	-6%	28%	-40%	23%	65%	-8%	10%	56%	104%	41%	41%	87%	1%	10%	133%	70%	-68%	38%	-252%

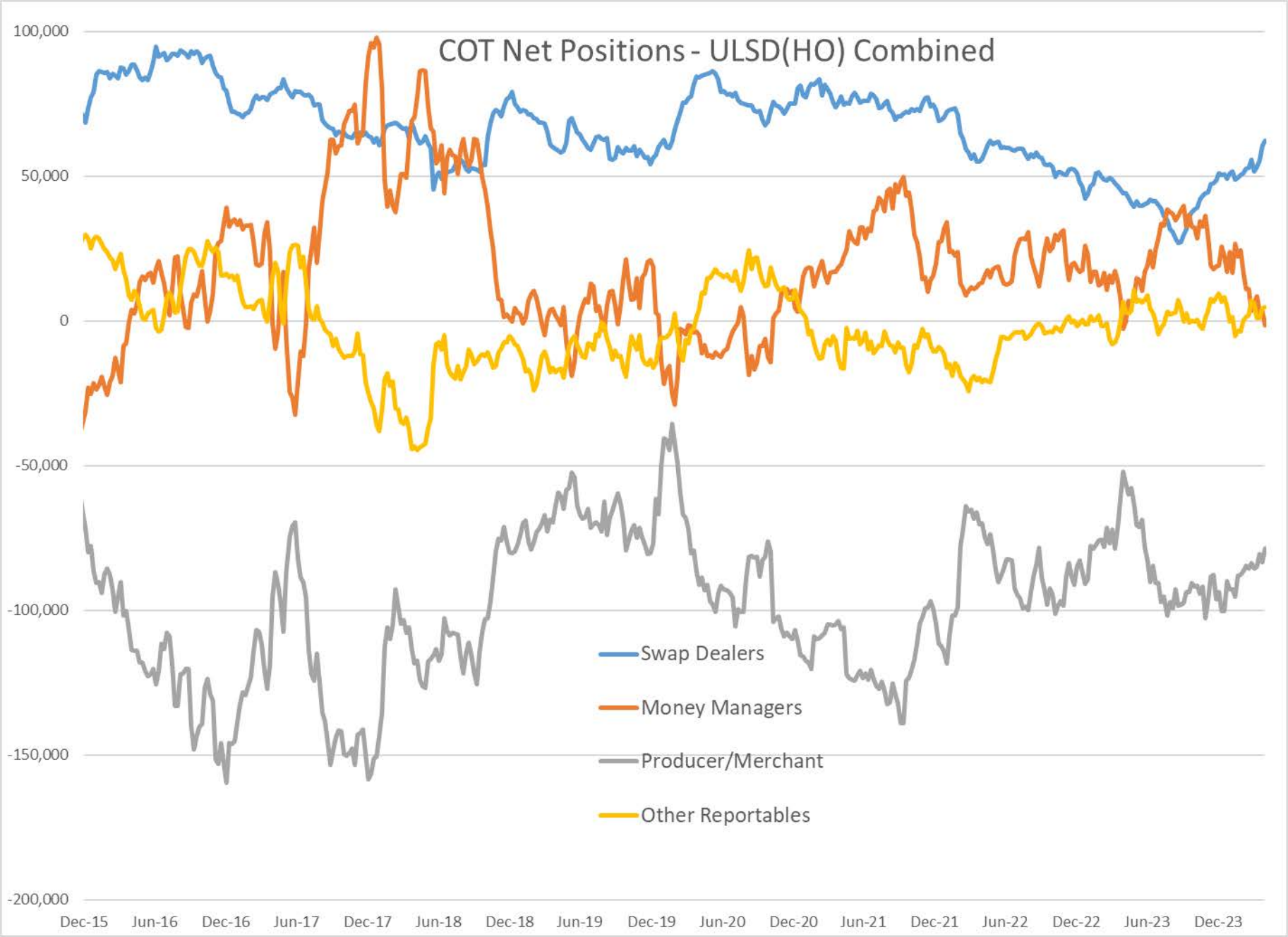
COT Net Positions - WTI combined



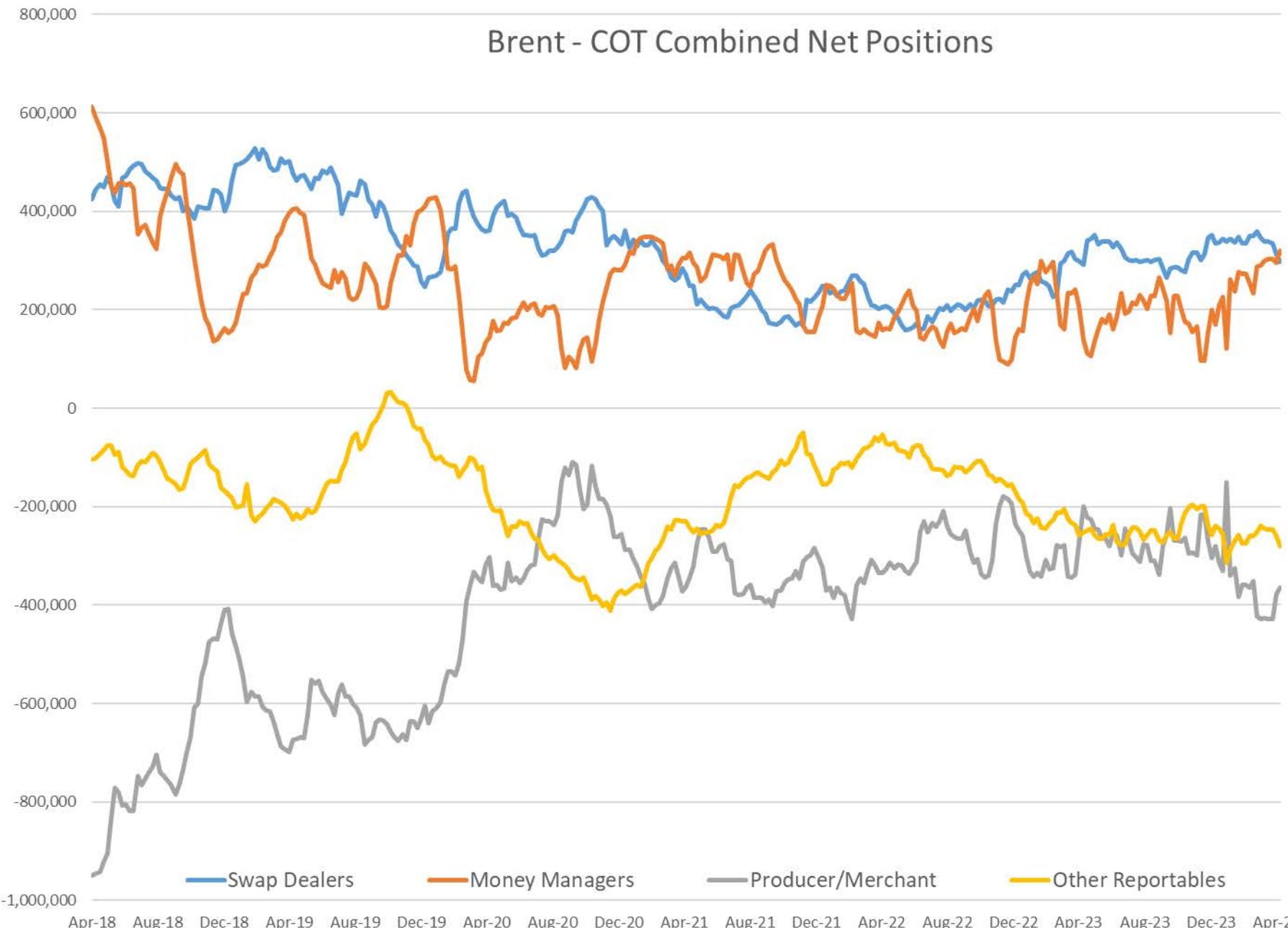
COT Net Positions - RBOB combined



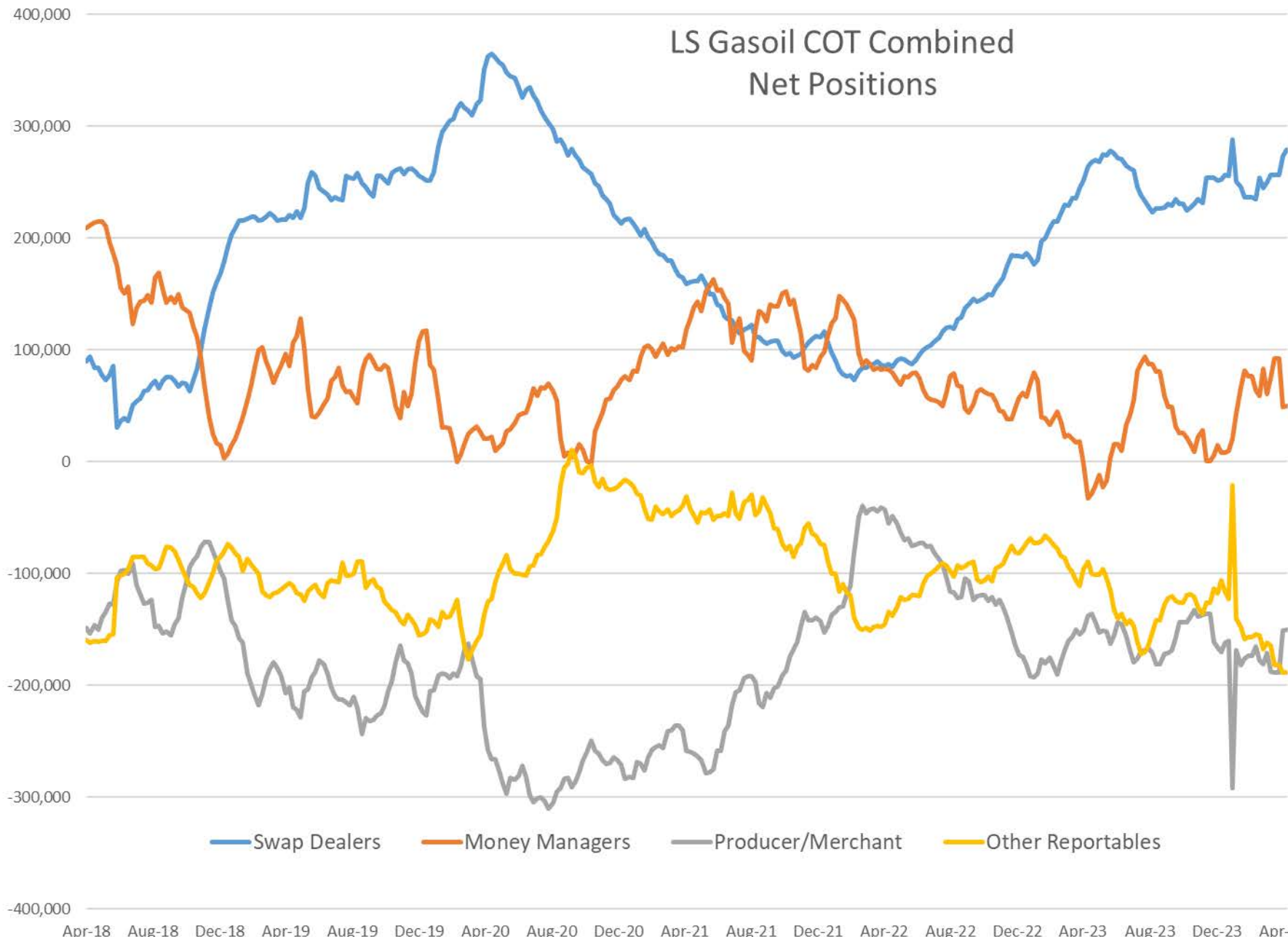
COT Net Positions - ULSD(HO) Combined



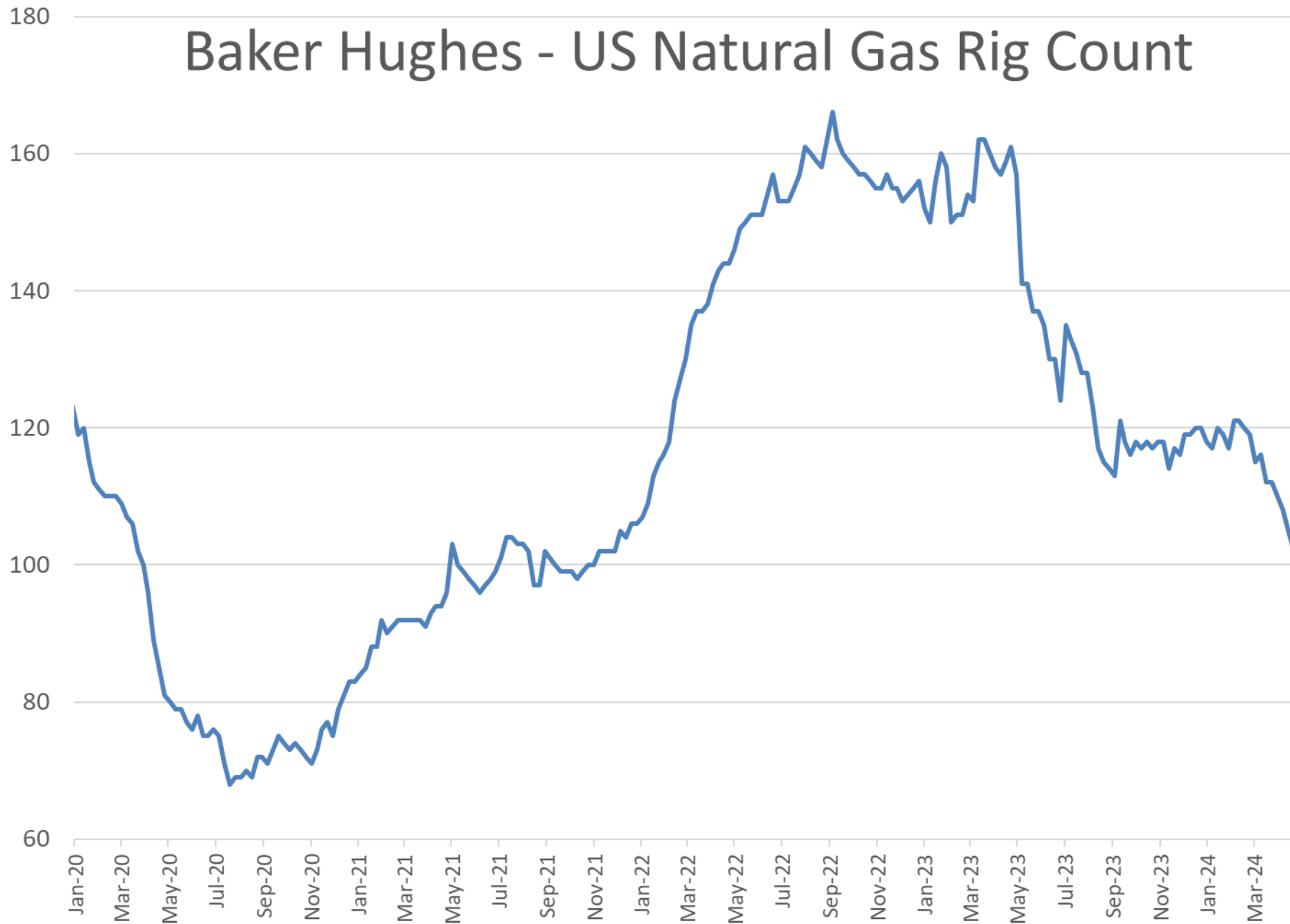
Brent - COT Combined Net Positions



LS Gasoil COT Combined Net Positions



Baker Hughes - US Natural Gas Rig Count



Baker Hughes Rig Count

