

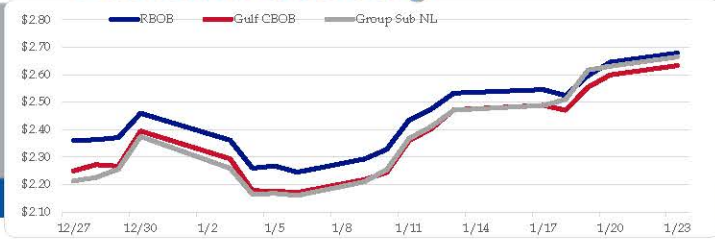
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
1/23	\$2.6786	\$0.0332	\$2.6330	\$0.0337	\$2.6643	\$0.0334	\$(0.0461)	\$(0.0146)	\$(0.0805)
1/20	\$2.6454	\$0.0486	\$2.5993	\$0.0448	\$2.6309	\$0.0139	\$(0.0461)	\$(0.0145)	\$(0.0790)
1/19	\$2.5968	\$0.0733	\$2.5545	\$0.0844	\$2.6170	\$0.1077	\$(0.0423)	\$(0.0202)	\$(0.0140)
1/18	\$2.5235	-\$0.0216	\$2.4701	-\$0.0186	\$2.5094	\$0.0214	\$(0.0534)	\$(0.0141)	\$0.0060
1/17	\$2.5451	\$0.0123	\$2.4887	\$0.0164	\$2.4879	\$0.0171	\$(0.0565)	\$(0.0572)	\$0.0145
1/13	\$2.5328	\$0.0575	\$2.4723	\$0.0688	\$2.4708	\$0.0591	\$(0.0605)	\$(0.0620)	\$(0.0103)
1/12	\$2.4753	\$0.0408	\$2.4036	\$0.0442	\$2.4118	\$0.0446	\$(0.0718)	\$(0.0635)	\$0.0246
1/11	\$2.4345	\$0.1068	\$2.3593	\$0.1156	\$2.3672	\$0.1131	\$(0.0752)	\$(0.0673)	\$0.0268

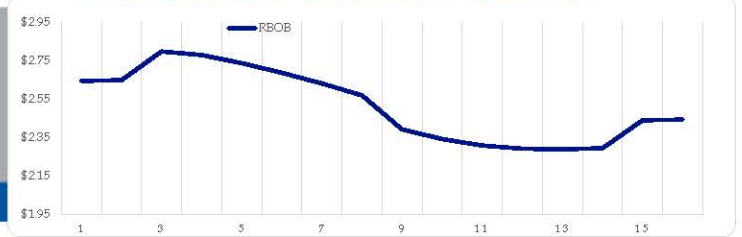
RBOB Technicals

Indicator	Direction	Resistance
MACD	Overbought	3.0221 Oct High
Stochastics	Overbought	2.5057 2023 High
RSI	Overbought	2.0204 2022 Low
ADX	Bullish Trend	1.8800 Dec 21 Low
Momentum	Bullish	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve



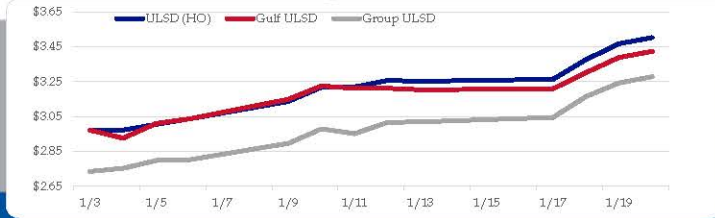
Diesel

	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
1/23	\$3.5020	\$0.0352	\$3.4228	\$0.0348	\$3.2776	\$0.0354	\$(0.0795)	\$(0.2246)	\$(0.0380)
1/20	\$3.4668	\$0.0909	\$3.3879	\$0.0866	\$3.2422	\$0.0784	\$(0.0790)	\$(0.2246)	\$(0.0390)
1/19	\$3.3759	\$0.1129	\$3.3012	\$0.0927	\$3.1638	\$0.1193	\$(0.0747)	\$(0.2121)	\$(0.0355)
1/18	\$3.2630	\$0.0120	\$3.2085	\$0.0059	\$3.0445	\$0.0259	\$(0.0545)	\$(0.2185)	\$(0.0005)
1/17	\$3.2510	-\$0.0049	\$3.2027	-\$0.0085	\$3.0186	\$0.0025	\$(0.0483)	\$(0.2324)	\$(0.0205)
1/13	\$3.2559	\$0.0369	\$3.2112	\$0.0010	\$3.0161	\$0.0653	\$(0.0448)	\$(0.2398)	\$(0.1005)
1/12	\$3.2190	\$0.0011	\$3.2101	-\$0.0143	\$2.9508	-\$0.0277	\$(0.0089)	\$(0.2683)	\$(0.1805)
1/11	\$3.2179	\$0.0822	\$3.2245	\$0.0759	\$2.9784	\$0.0824			

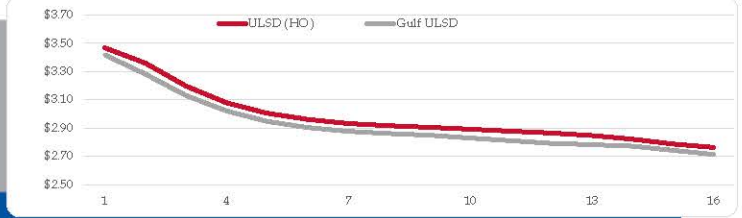
HO Technicals

Indicator	Direction	Resistance
MACD	Overbought	4.6841 Oct High
Stochastics	Overbought	3.3322 2023 High
RSI	Overbought	2.7647 Dec Low
ADX	Bullish	2.3134 Jan Low
Momentum	Neutral	
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
1/23	\$82.45	\$1.14	\$88.64	\$1.01
1/20	\$81.31	\$0.98	\$87.63	\$1.47
1/19	\$80.33	\$0.85	\$86.16	\$1.18
1/18	\$79.48	-\$0.70	\$84.98	-\$0.94
1/17	\$80.18	\$0.32	\$85.92	\$1.46
CPL space	Line 1	Change	Line 2	Change
	-0.0070	\$0.0030	\$0.0080	\$0.0162

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	
1/23	\$27.86	\$60.98	\$38.90	\$41.11	\$21.54	\$54.66	\$32.58	\$34.79	38.73
1/20	\$26.96	\$58.32	\$37.41	\$39.50	\$21.13	\$52.49	\$31.58	\$33.67	37.24
1/19	\$24.26	\$55.28	\$34.60	\$36.67	\$18.76	\$49.78	\$29.10	\$31.17	33.40
1/17	\$24.34	\$54.33	\$34.34	\$36.34	\$18.60	\$48.59	\$28.60	\$30.60	31.74

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.6600	-0.008		1.6425	0.000
Price Drivers			Price Drivers		
	Settle	Net Change		Settle	Net Change
Soybeans	1506.50	-16.250	Ethanol	2.16	0.000
Soybean Oil	61.97	-0.150	Com	676.25	-6.250
BOHO Spread	1.181		Com Crush	-0.254	
Soy Crush	676.81		RVO Estimate		
			Per Gallon	\$ 0.1920	\$ -
			Per Barrel	\$ 8.06	\$ -

Economic Indicators

Commodity Futures

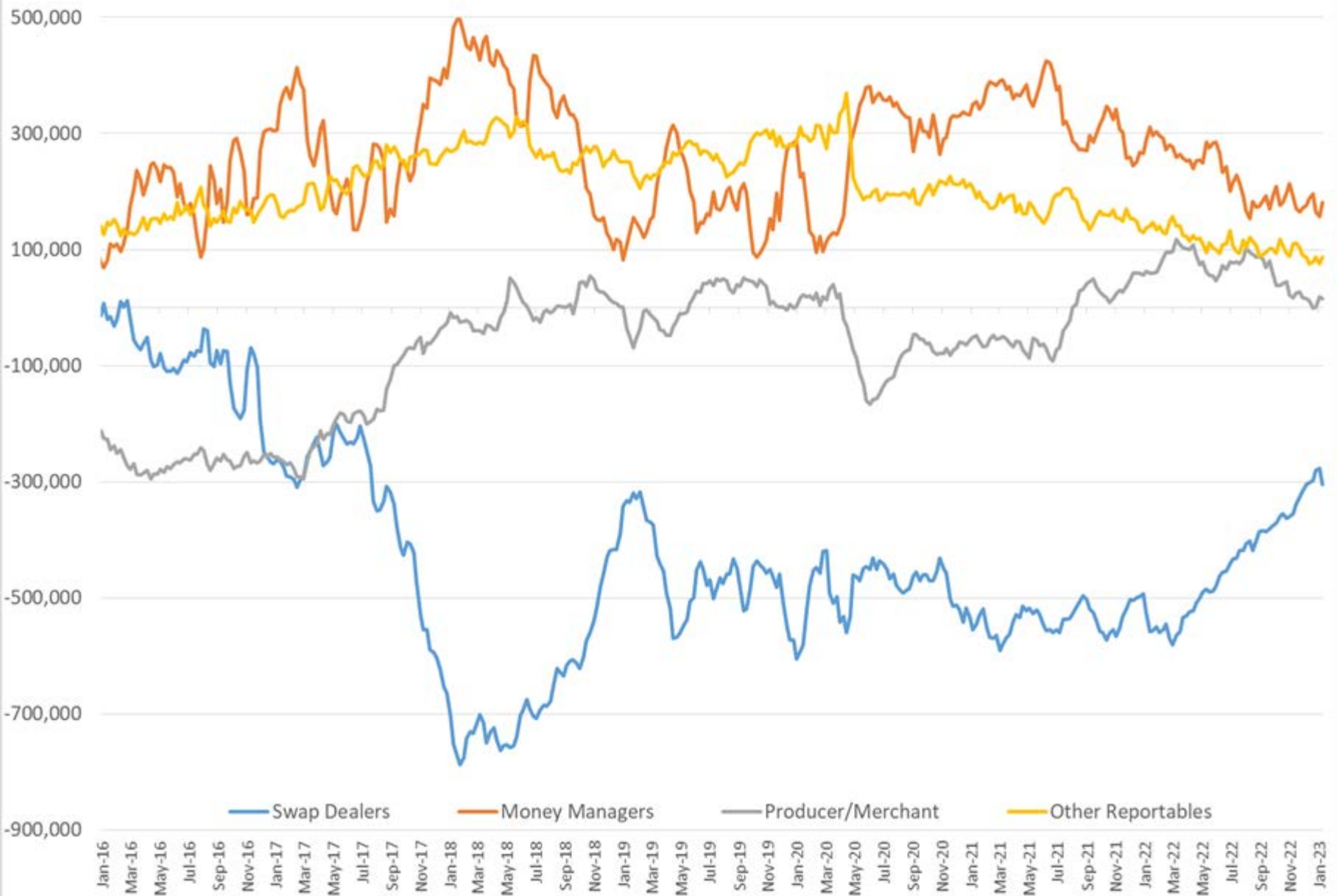
	Settle	Change		Settle	Change
S&P 500 Futures	3,993	4.00	NatGas	3.174	
DJIA	33,375	330.93	Gold	1,926	-7.0
EUR/USD	1.0871	0.0011	Silver	23.83	
USD Index	101.78	0.14	Copper	4.25	0.031
US 10 YR YIELD	3.48%	0.09	FCOJ	203.50	2.25
US 2 YR YIELD	4.14%	0.05	Wheat	741.50	-9.75
Oil Volatility Index	39.02	-1.21	Butane	1.115	
S&P Volatility Index (VIX)	20.52	-0.67	Propane	0.837	
Nikkei 225 Index	26,950	105.00	Bitcoin	22,390	515

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

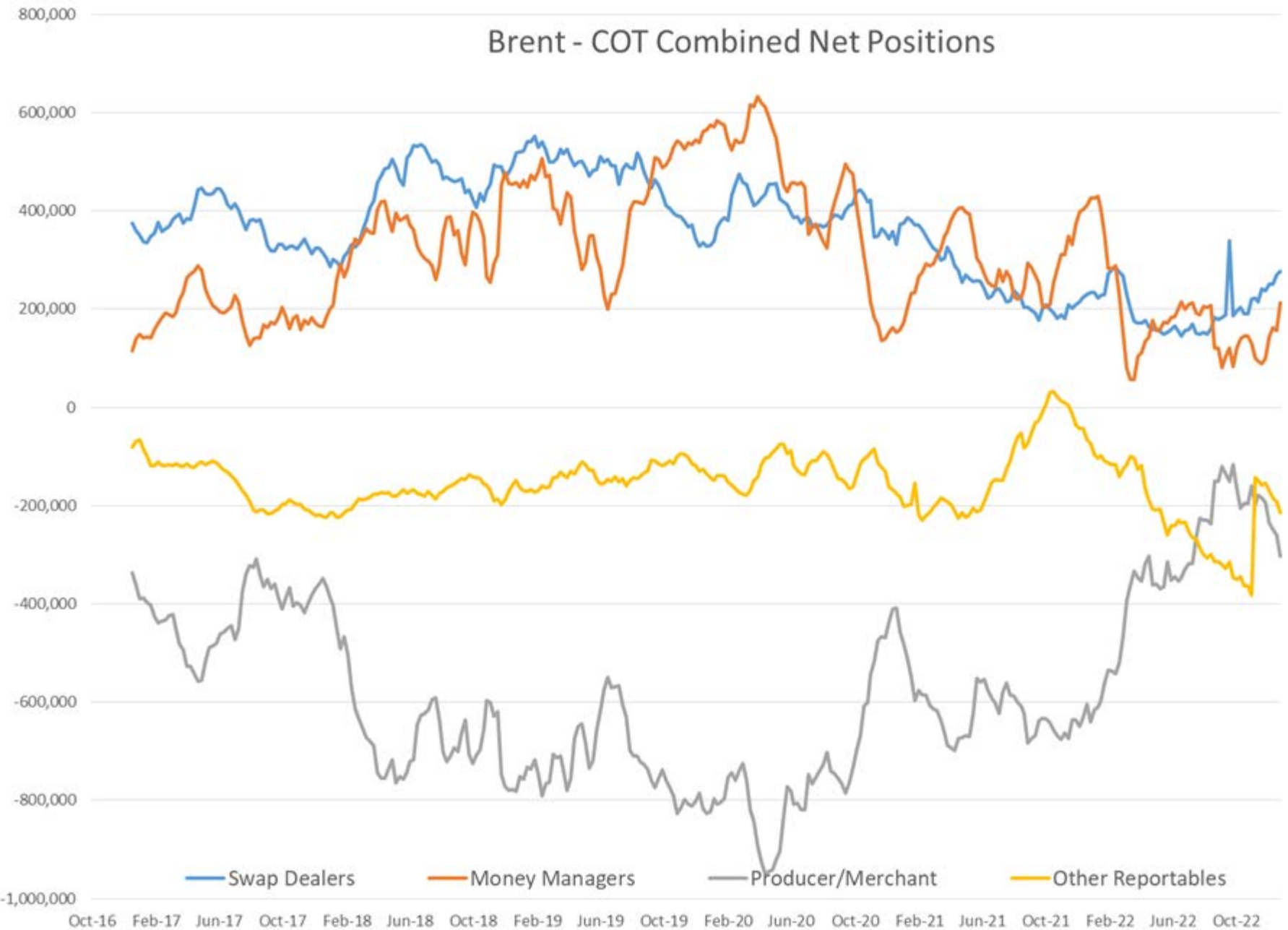
Commitment of Traders Report - Money Manager Recap

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
1/17/2023	28,624	10,997	274,476	17,627	217,767	35,715	2,046,865	182,052	60,868	4,330	290,453	56,538	261,824	49,372	2,609,452	212,452	81,422	11,080	530,889	70,342
1/10/2023	27,984	11,026	265,250	16,958	210,664	54,479	2,003,551	156,185	58,353	2,671	258,594	55,682	232,987	75,875	2,443,373	157,112	71,201	13,177	519,367	58,024
1 Week	640	(29)	9,226	669	7,103	(18,764)	43,314	25,867	2,515	1,659	31,859	856	28,837	(26,503)	166,079	55,340	10,221	(2,097)	11,522	12,318
% Change	2.3%	-0.3%	3.5%	3.9%	3.4%	-34.4%	2.2%	16.6%	4.3%	62.1%	12.3%	1.5%	12.4%	-34.9%	6.8%	35.2%	14.4%	-15.9%	2.2%	21.2%
1 Year	(20,447)	(10,672)	(174,050)	(9,775)	(120,964)	8,580	(761,607)	(129,544)	(23,678)	(4,089)	(103,950)	(19,589)	(237,705)	(24,394)	(625,750)	(213,311)	(46,273)	898	(397,323)	(47,171)
% Change	-42%	-49%	-39%	-36%	-36%	32%	-27%	-42%	-28%	-49%	-26%	-26%	-48%	-33%	-19%	-50%	-36%	9%	-43%	-40%

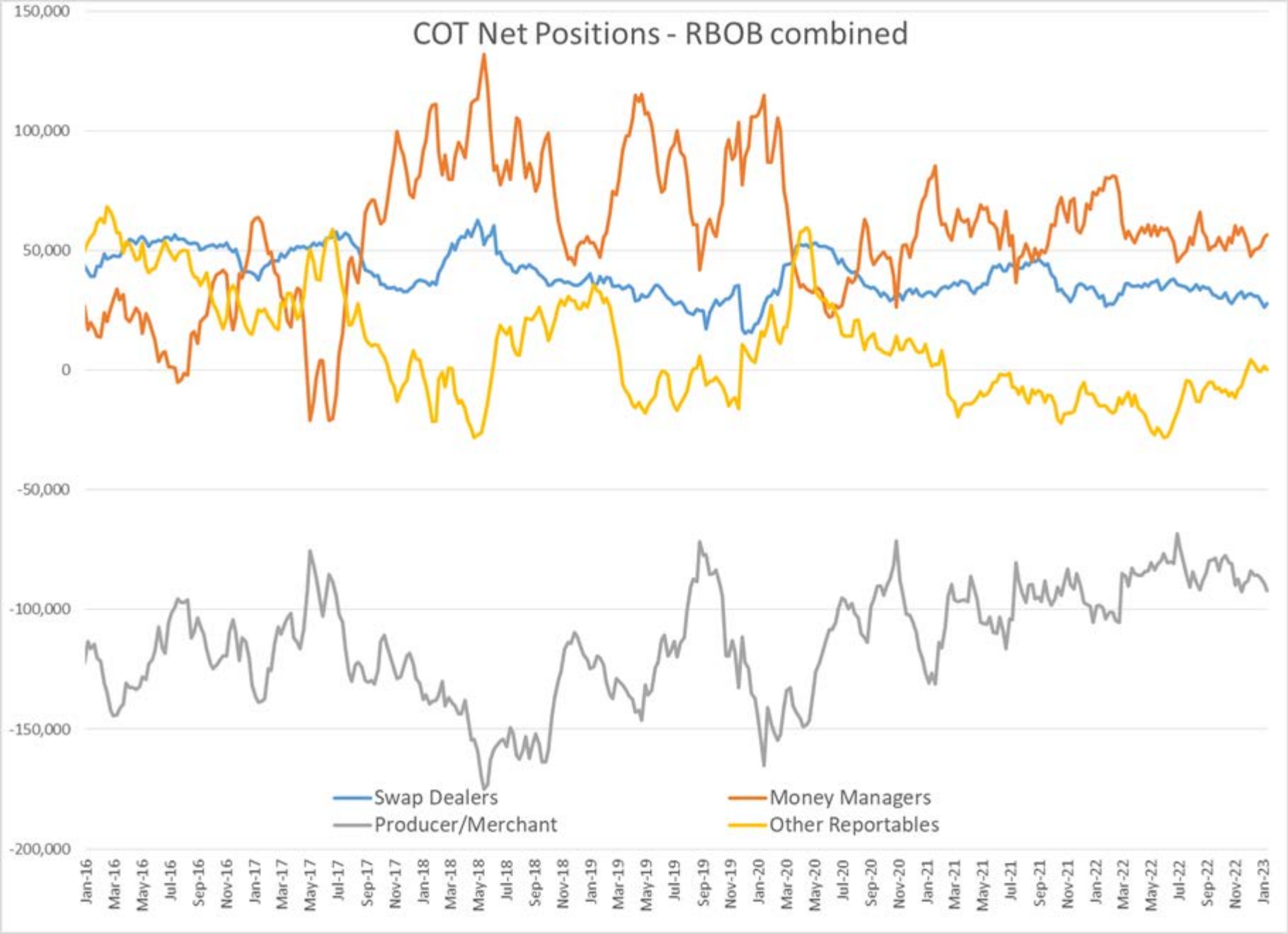
COT Net Positions - WTI combined



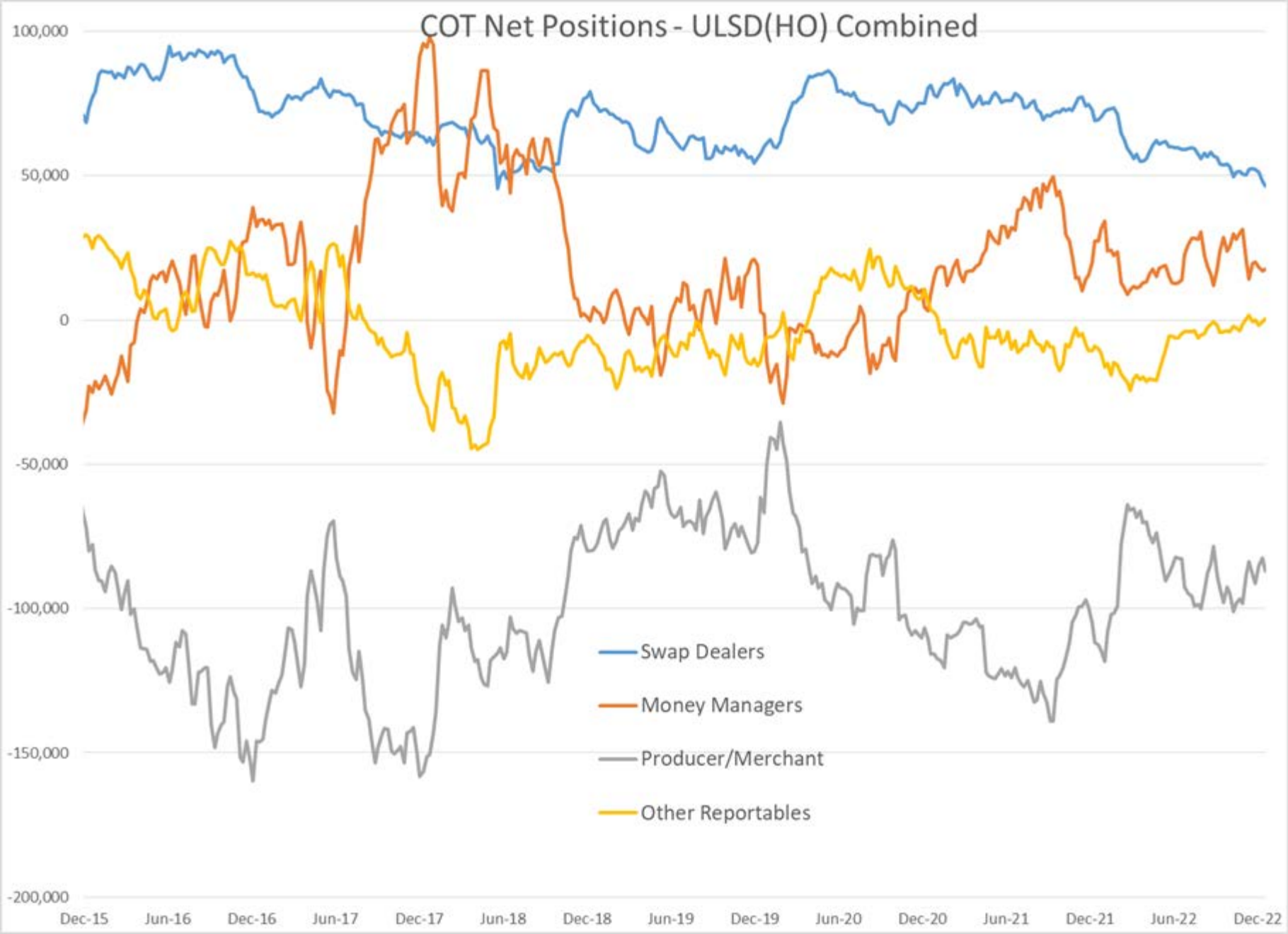
Brent - COT Combined Net Positions



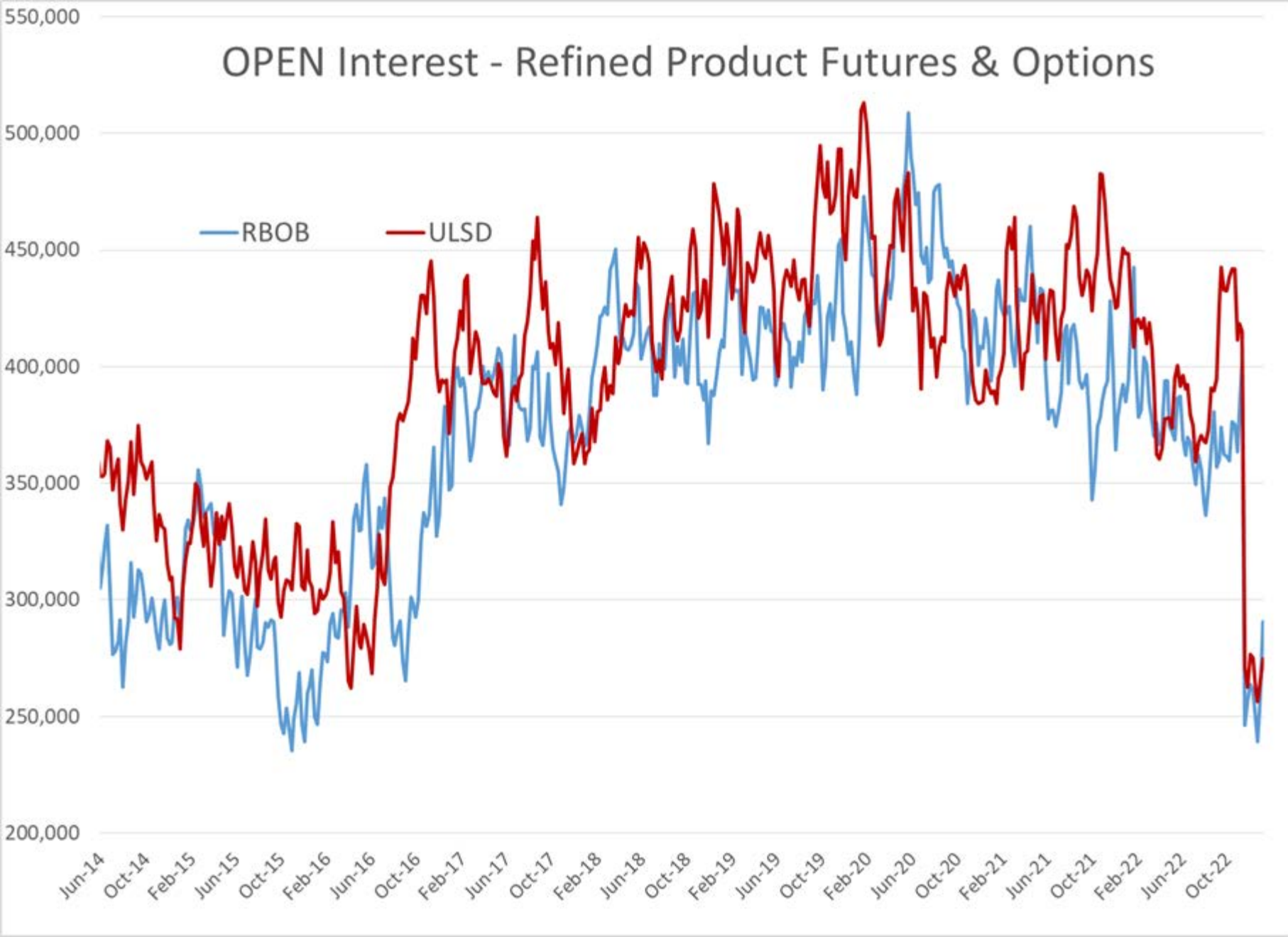
COT Net Positions - RBOB combined



COT Net Positions - ULSD(HO) Combined

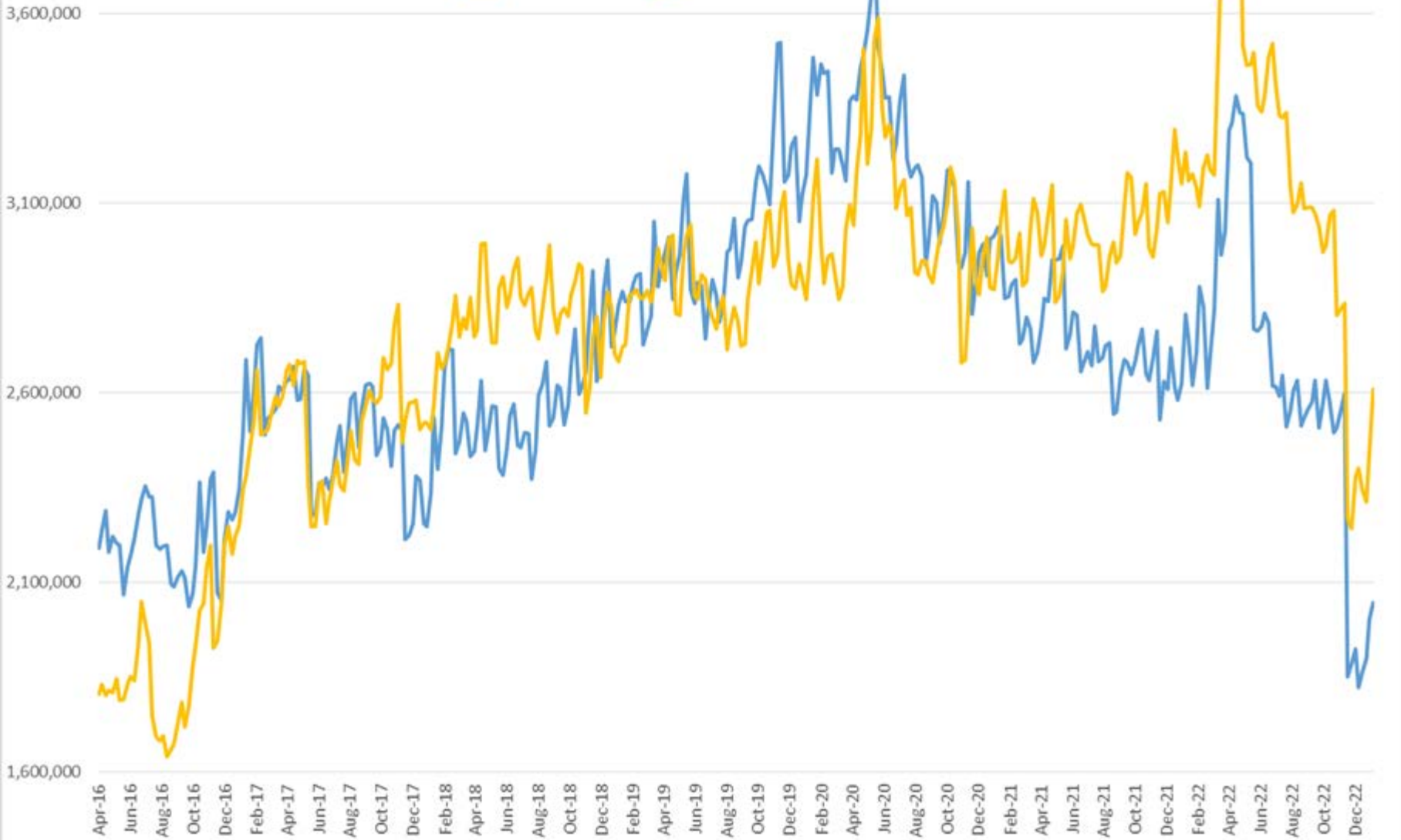


OPEN Interest - Refined Product Futures & Options



Crude Oil - Open Interest

WTI Brent



Baker Hughes Rig Count

