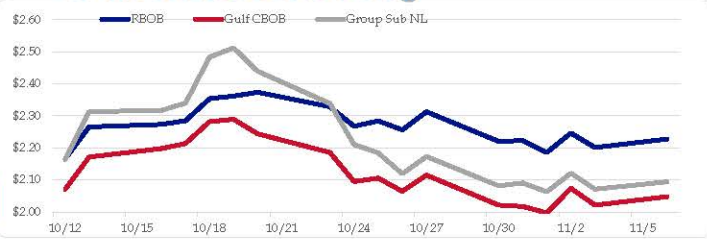


Gasoline

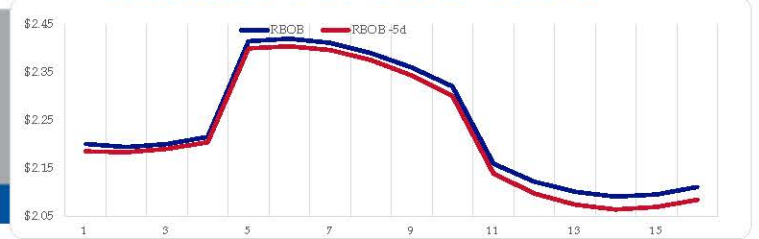
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
11/6	\$2.2274	\$0.0264	\$2.0478	\$0.0267	\$2.0939	\$0.0229	\$ (0.1801)	\$ (0.1338)	\$ 0.3345
11/3	\$2.2010	-\$0.0450	\$2.0211	-\$0.0526	\$2.0710	-\$0.0502	\$ (0.1799)	\$ (0.1300)	\$ 0.3360
11/2	\$2.2460	\$0.0605	\$2.0737	\$0.0767	\$2.1212	\$0.0586	\$ (0.1723)	\$ (0.1248)	\$ 0.2910
11/1	\$2.1855	-\$0.0372	\$1.9971	-\$0.0201	\$2.0626	-\$0.0275	\$ (0.1885)	\$ (0.1229)	\$ 0.2410
10/31	\$2.2227	\$0.0027	\$2.0171	-\$0.0042	\$2.0901	\$0.0084	\$ (0.2056)	\$ (0.1326)	\$ 0.2341
10/30	\$2.2200	-\$0.0925	\$2.0213	-\$0.0934	\$2.0818	-\$0.0909	\$ (0.1987)	\$ (0.1383)	\$ 0.2365
10/27	\$2.3125	\$0.0564	\$2.1147	\$0.0503	\$2.1727	\$0.0539	\$ (0.1978)	\$ (0.1398)	\$ 0.2673
10/26	\$2.2561	-\$0.0281	\$2.0644	-\$0.0412	\$2.1188	-\$0.0656	\$ (0.1917)	\$ (0.1373)	\$ 0.2503

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bullish	2.9936 2023 High
Stochastics	Oversold	2.7703 Sep High
RSI	Neutral	2.1527 2023 Low
ADX	Bullish	2.0204 Dec 2022 Low
Momentum	Neutral	Support
Bias:	Bullish	

Gasoline History



Gasoline Forward Curve

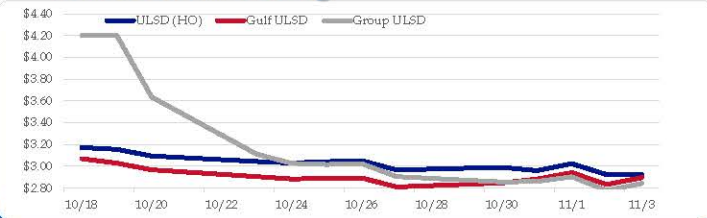


Diesel

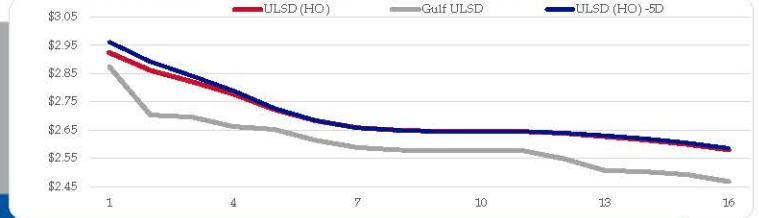
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
11/6	\$2.9275	\$0.0037	\$2.8971	\$0.0625	\$2.8437	\$0.0645	\$ (0.0902)	\$ (0.0840)	\$ 0.1455
11/3	\$2.9238	-\$0.1017	\$2.8341	-\$0.1080	\$2.7792	-\$0.1255	\$ (0.0897)	\$ (0.1446)	\$ 0.1445
11/2	\$3.0255	\$0.0640	\$2.9421	\$0.0588	\$2.9047	\$0.0429	\$ (0.0835)	\$ (0.1209)	\$ 0.1645
11/1	\$2.9615	-\$0.0295	\$2.8833	\$0.0354	\$2.8618	\$0.0042	\$ (0.0782)	\$ (0.0997)	\$ 0.1195
10/31	\$2.9910	\$0.0247	\$2.8479	\$0.0366	\$2.8576	-\$0.0489	\$ (0.1431)	\$ (0.1334)	\$ 0.0385
10/30	\$2.9663	-\$0.0856	\$2.8114	-\$0.0822	\$2.9065	-\$0.1184	\$ (0.1550)	\$ (0.0598)	\$ (0.0827)
10/27	\$3.0519	\$0.0080	\$2.8936	\$0.0039	\$3.0249	\$0.0080	\$ (0.1584)	\$ (0.0270)	\$ (0.0837)
10/26	\$3.0439	\$0.0134	\$2.8897	\$0.0052	\$3.0169	-\$0.0114			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.5800 2003 High
Stochastics	Bearish	3.5092 Sep High
RSI	Neutral	2.8336 Oct Low
ADX	Bearish	2.1500 2023 low
Momentum	Neutral	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
11/6	\$81.36	\$0.85	\$85.79	\$0.90
11/3	\$80.51	-\$1.95	\$84.89	-\$1.96
11/2	\$82.46	\$2.02	\$86.85	\$2.22
11/1	\$80.44	-\$0.58	\$84.63	-\$2.78
10/31	\$81.02	-\$1.29	\$87.41	-\$3.07
CPL	Line 1	Change	Line 2	Change
space	0.1125	\$0.0100	\$0.0280	\$0.0087

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
11/6	\$4.38	\$38.52	\$15.76	\$18.03	\$0.00	\$34.14	\$11.38	\$13.65	\$ 26.44
11/3	\$4.64	\$41.11	\$16.79	\$19.22	\$0.25	\$36.72	\$12.40	\$14.83	\$ 29.60
11/2	\$3.44	\$40.66	\$15.84	\$18.32	-\$0.75	\$36.47	\$11.65	\$14.13	\$ 29.38
10/31	\$3.70	\$38.59	\$15.33	\$17.66	-\$2.69	\$32.20	\$8.94	\$11.27	\$ 29.51
CPL	\$2.58	\$35.77	\$13.65	\$15.86	-\$5.59	\$27.60	\$5.48	\$7.69	\$ 28.67

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	0.8145	0.018		0.8100	0.014
Price Drivers			Price Drivers		
Soybeans	1327.50	12.750	Ethanol	1.96	0.100
Soybean Oil	49.36	0.620	Com	477.25	0.000
BOHO Spread	0.778		Com Crush	0.256	
Soy Crush	539.41		RVO Estimate		
			Per Gallon	\$ 0.1040	\$ 0.0020
			Per Barrel	\$ 4.37	\$ 0.08

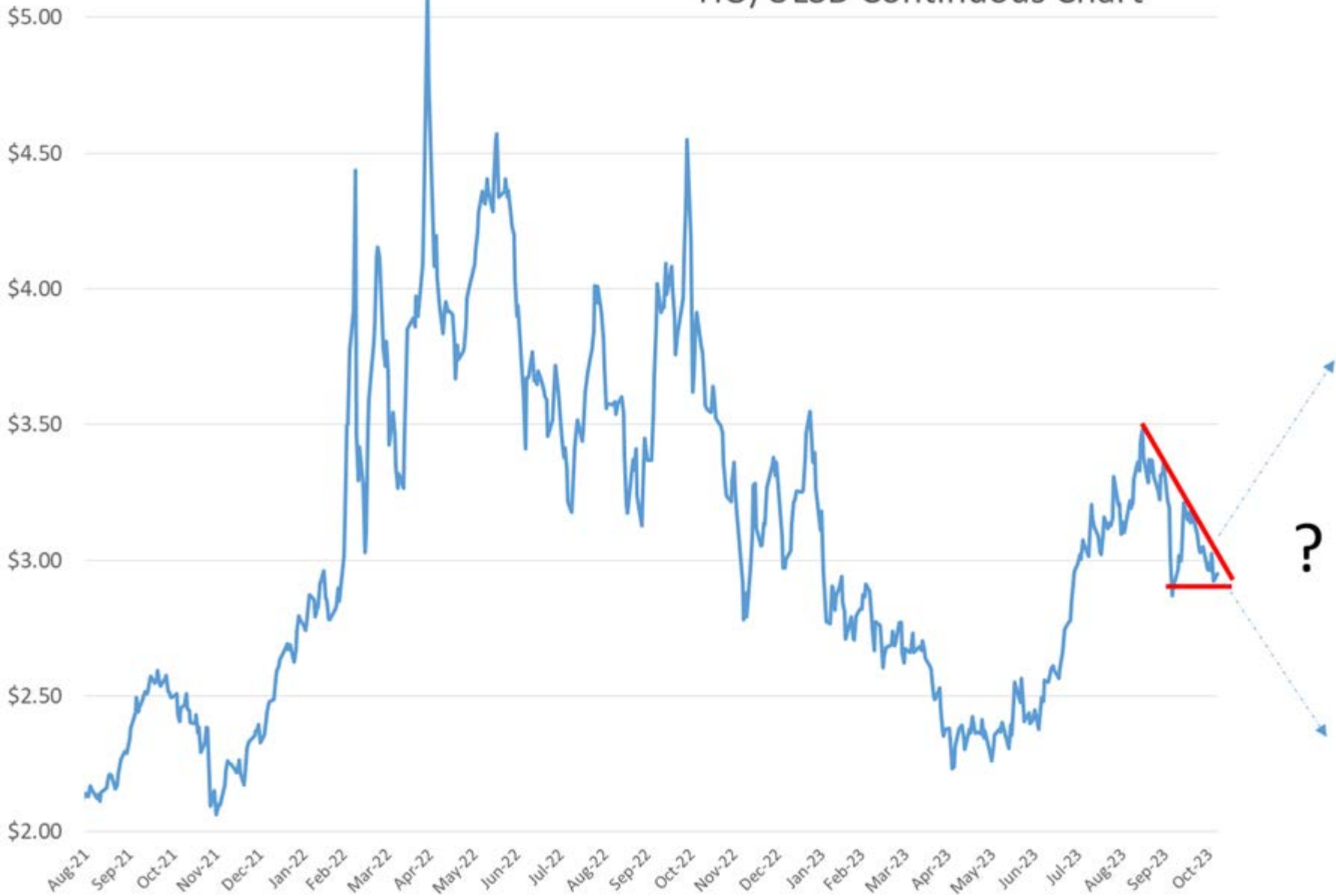
Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4,383	7.00	US NatGas	3.515	0.043
DJIA	34,061	222.24	TTF NatGas	15.13	0.0
EUR/USD	1.0740	0.0005	Gold	1,992	-4.7
USD Index	104.86	0.01	Silver	23.20	-0.1
US 10 YR YIELD	4.57%	-0.10	Copper	374.35	0.025
US 2 YR YIELD	4.83%	-0.15	FCO J	1327.50	12.75
Oil Volatility Index	39.79	-1.26	Wheat	572.50	-5.00
S&P Volatility Index (VIX)	15.66	-0.75	Butane	0.850	-0.014
Nikkei 225 Index	32,750	-60.00	Propane	0.641	-0.011
			Bitcoin	34,805	530

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

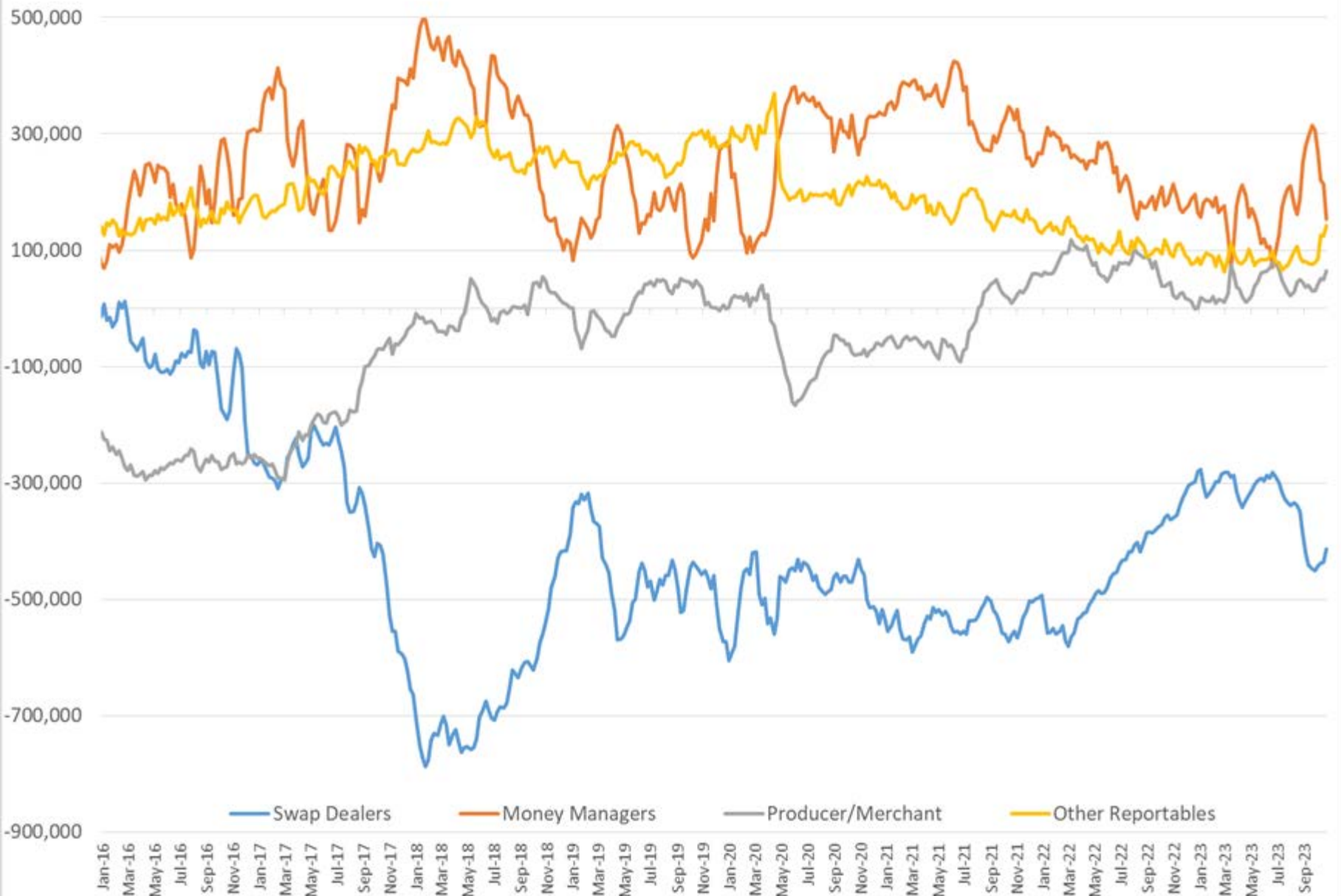
HO/ULSD Continuous Chart



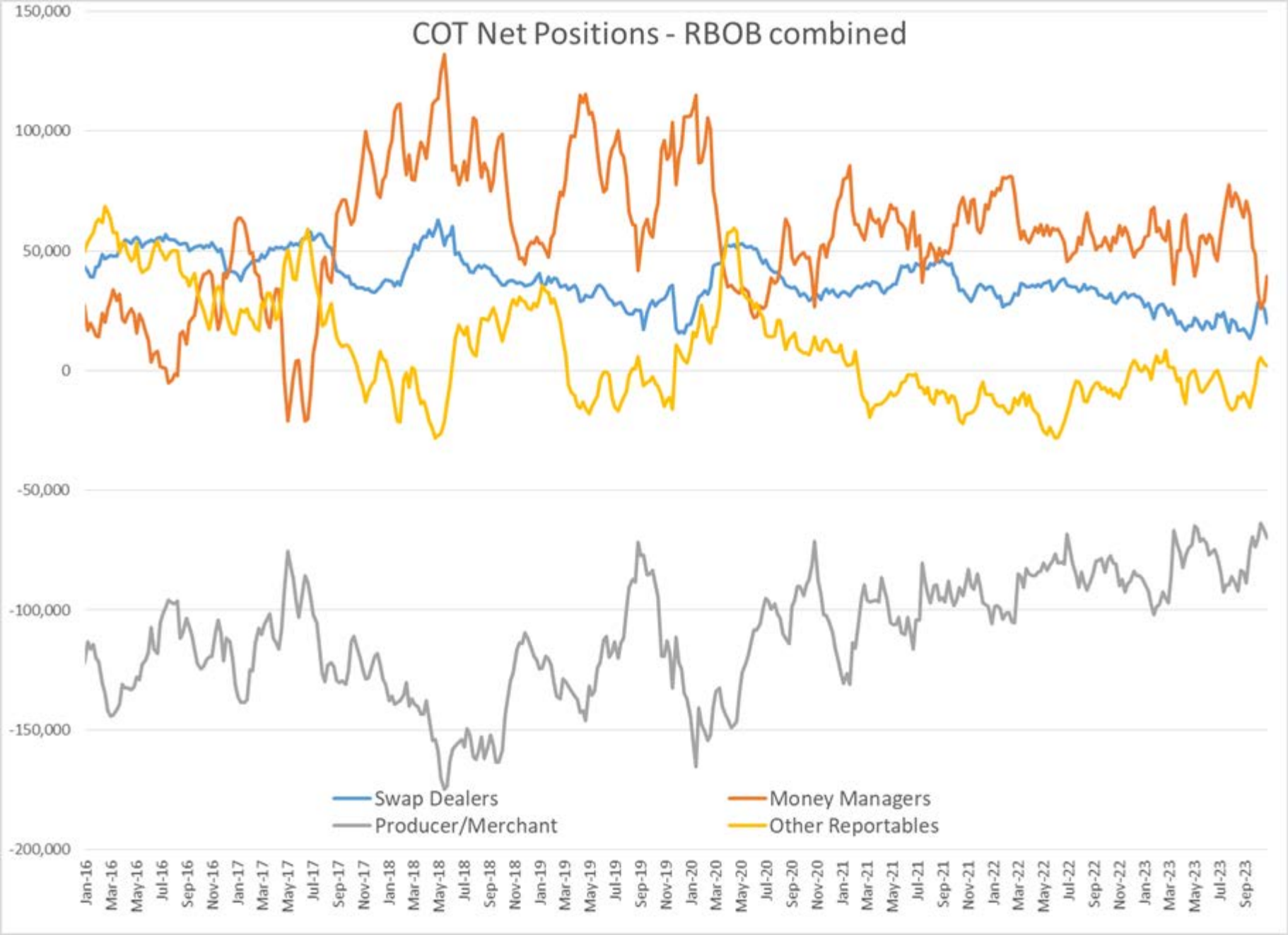
Commitment of Traders Report - Money Manager Recap

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
11/1/2023	47,928	15,804	306,970	32,124	228,870	75,396	2,251,243	153,474	61,465	21,937	314,944	39,528	242,367	42,084	2,824,827	200,283	63,055	41,305	711,303	21,750
10/24/2023	49,125	16,506	330,864	32,619	255,519	41,250	2,202,930	214,269	55,550	26,178	330,794	29,372	252,487	35,791	2,971,227	216,696	63,213	35,762	701,263	27,451
1 Week	(1,197)	(702)	(23,894)	(495)	(26,649)	34,146	48,313	(60,795)	5,915	(4,241)	(15,850)	10,156	(10,120)	6,293	(146,400)	(16,413)	(158)	5,543	10,040	(5,701)
% Change	-2.4%	-4.3%	-7.2%	-1.5%	-10.4%	82.8%	2.2%	-28.4%	10.6%	-16.2%	-4.8%	34.6%	-4.0%	17.6%	-4.9%	-7.6%	-0.2%	15.5%	1.4%	-20.8%
1 Year	15,503	8,738	31,665	6,765	(2,975)	41,595	143,535	(44,570)	3,033	16,794	78,658	(13,761)	(25,144)	2,238	476,296	(27,382)	(10,246)	28,867	199,472	(39,113)
% Change	48%	124%	12%	27%	-1%	123%	7%	-23%	5%	327%	33%	-26%	-9%	6%	20%	-12%	-14%	232%	39%	-64%

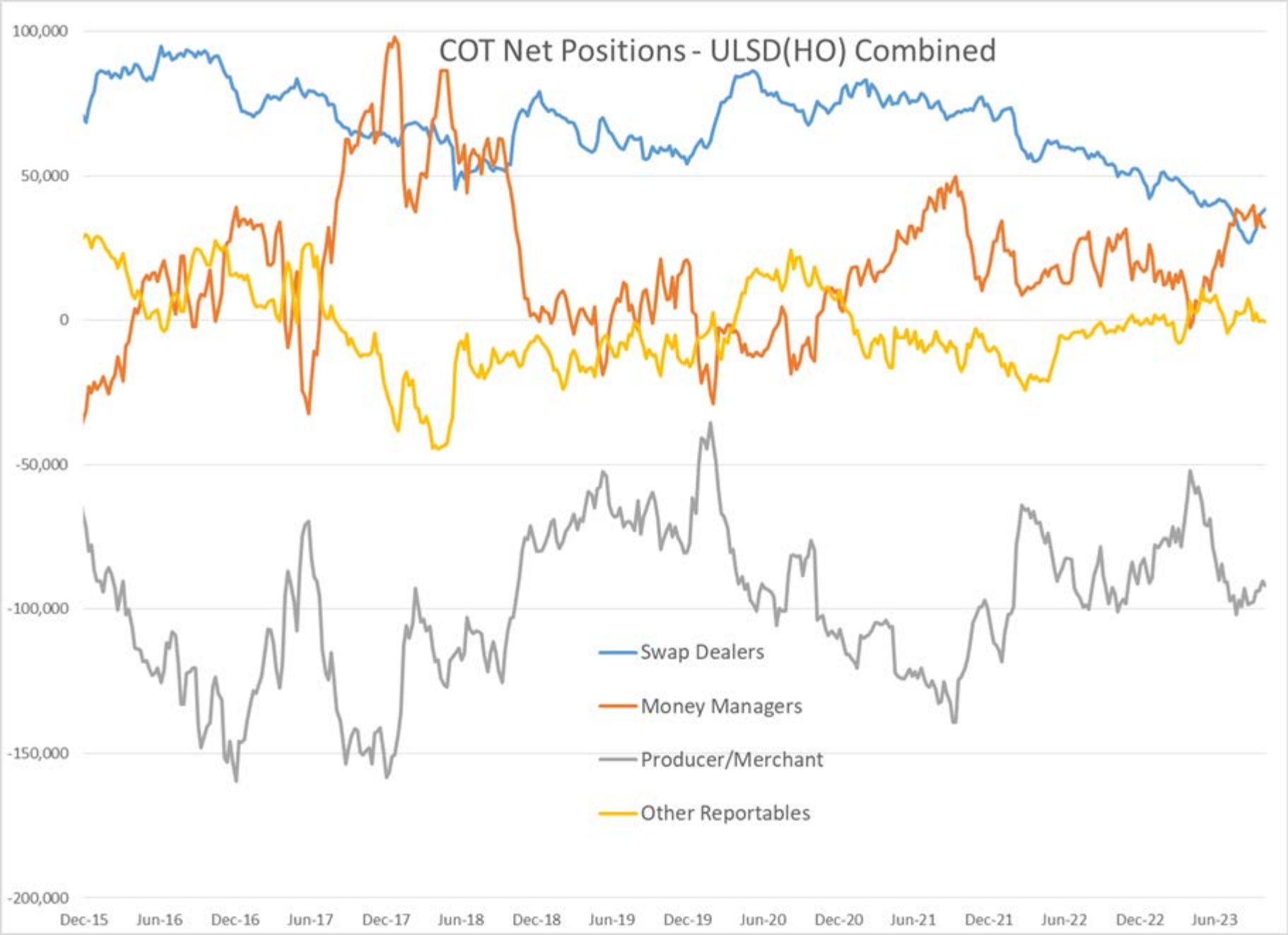
COT Net Positions - WTI combined



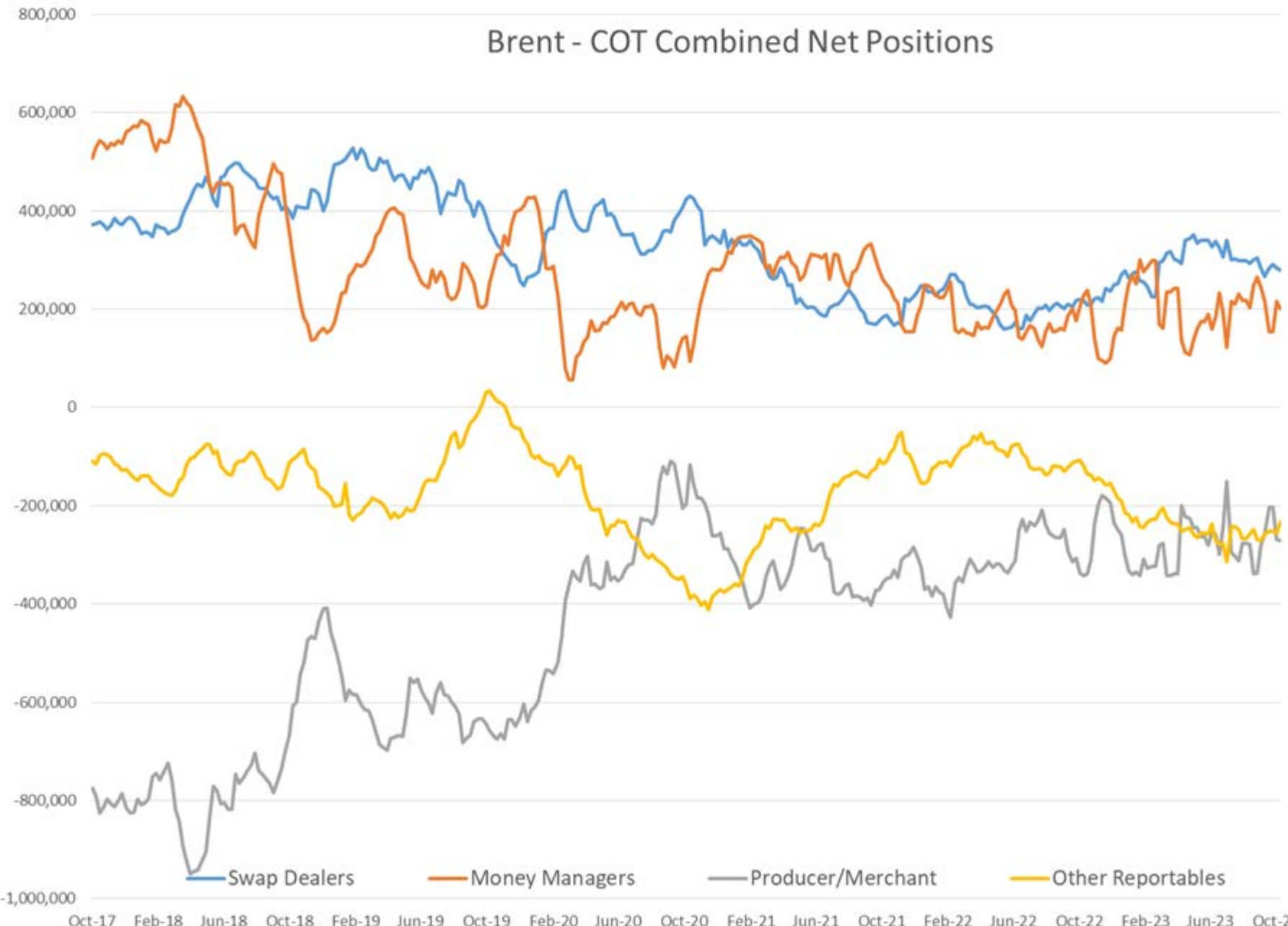
COT Net Positions - RBOB combined



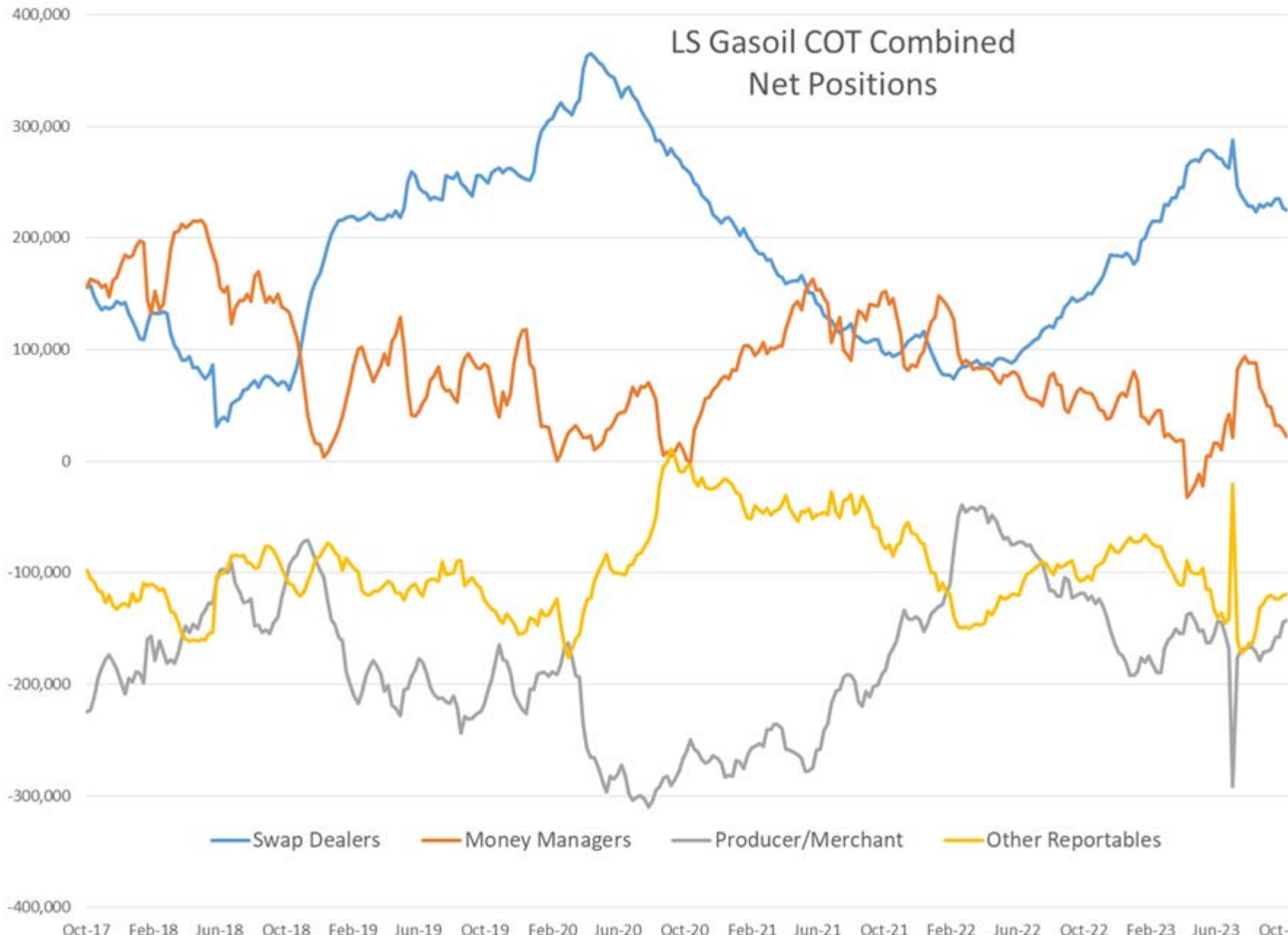
COT Net Positions - ULSD(HO) Combined



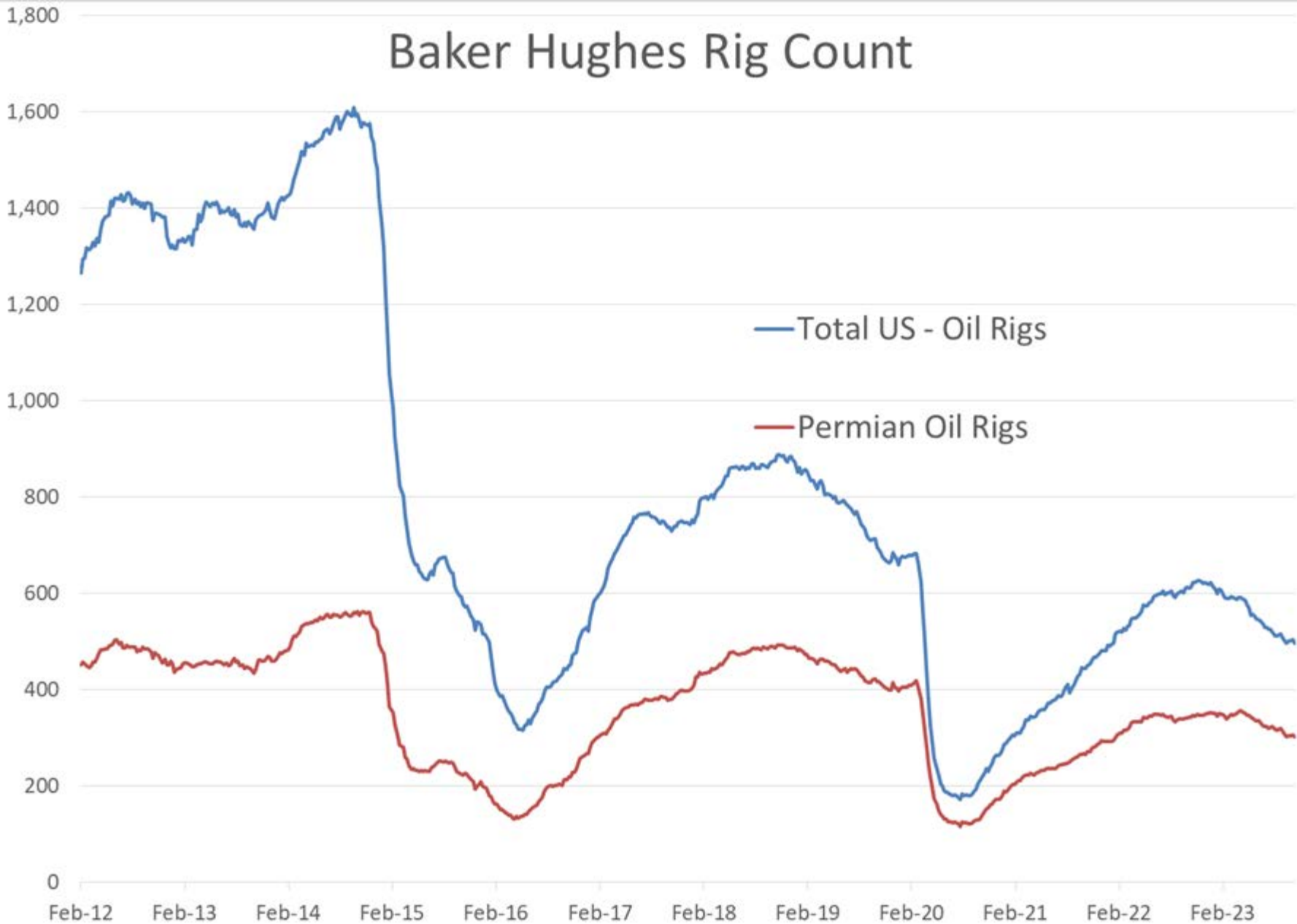
Brent - COT Combined Net Positions



LS Gasoil COT Combined Net Positions



Baker Hughes Rig Count



Baker Hughes - US Natural Gas Rig Count

