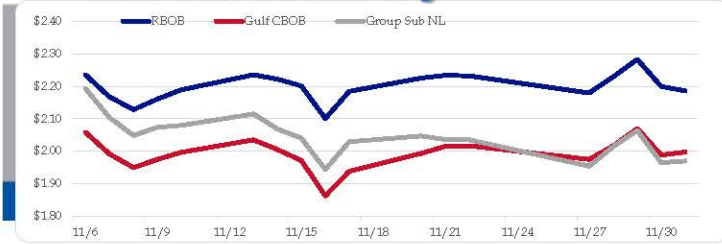


Gasoline

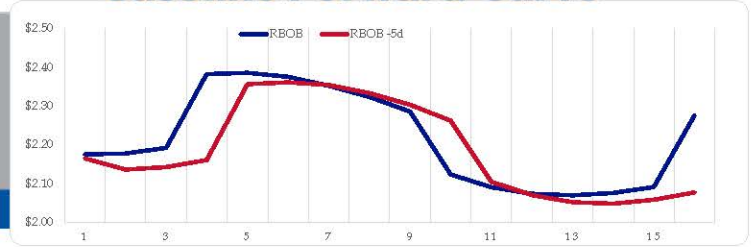
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
12/1	\$2.1865	\$0.0088	\$1.9975	\$0.0091	\$1.9699	\$0.0053	\$ (0.1895)	\$ (0.2170)	\$ 0.1955
11/30	\$2.1998	-\$0.0838	\$1.9884	-\$0.0816	\$1.9646	-\$0.0993	\$ (0.2114)	\$ (0.2353)	\$ 0.1970
11/29	\$2.2836	\$0.0536	\$2.0700	\$0.0533	\$2.0638	\$0.0492	\$ (0.2136)	\$ (0.2198)	\$ 0.2197
11/28	\$2.2300	\$0.0501	\$2.0167	\$0.0415	\$2.0146	\$0.0607	\$ (0.2134)	\$ (0.2154)	\$ 0.2386
11/27	\$2.1799	-\$0.0525	\$1.9752	-\$0.0413	\$1.9540	-\$0.0815	\$ (0.2047)	\$ (0.2260)	\$ 0.1650
11/22	\$2.2324	-\$0.0014	\$2.0166	\$0.0015	\$2.0354	-\$0.0011	\$ (0.2159)	\$ (0.1970)	\$ 0.1997
11/21	\$2.2338	\$0.0078	\$2.0150	\$0.0217	\$2.0365	-\$0.0109	\$ (0.2188)	\$ (0.1973)	\$ 0.1996
11/20	\$2.2260	\$0.0415	\$1.9933	\$0.0563	\$2.0475	\$0.0177	\$ (0.2327)	\$ (0.1786)	\$ 0.2018

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.9936 2023 High
Stochastics	Bearish	2.7703 Sep High
RSI	Neutral	2.0900 2023 Low
ADX	Bullish	2.0204 Dec 2022 Low
Momentum	Bearish	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

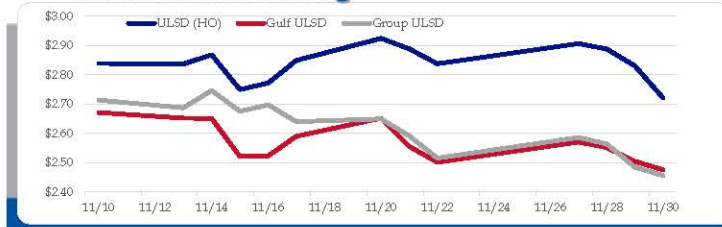


Diesel

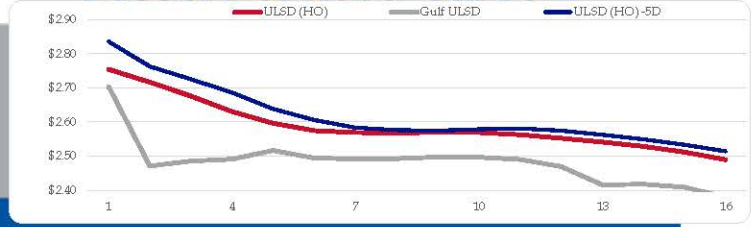
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
12/1	\$2.7211	-\$0.0292	\$2.4753	-\$0.0292	\$2.4556	-\$0.0290	\$ (0.3270)	\$ (0.2657)	\$ (0.0158)
11/30	\$2.8305	-\$0.0580	\$2.5040	-\$0.0475	\$2.4846	-\$0.0793	\$ (0.3265)	\$ (0.3459)	\$ (0.0168)
11/29	\$2.8885	-\$0.0185	\$2.5515	-\$0.0190	\$2.5639	-\$0.0221	\$ (0.3370)	\$ (0.3246)	\$ 0.0197
11/28	\$2.9070	\$0.0691	\$2.5705	\$0.0689	\$2.5860	\$0.0705	\$ (0.3365)	\$ (0.3210)	\$ 0.0190
11/27	\$2.8379	-\$0.0512	\$2.5016	-\$0.0543	\$2.5155	-\$0.0763	\$ (0.3363)	\$ (0.3224)	\$ 0.0248
11/22	\$2.8891	-\$0.0358	\$2.5559	-\$0.0962	\$2.5918	-\$0.0574	\$ (0.3332)	\$ (0.2973)	\$ 0.0598
11/21	\$2.9249	\$0.0754	\$2.6521	\$0.0622	\$2.6492	\$0.0091	\$ (0.2729)	\$ (0.2758)	\$ 0.0468
11/20	\$2.8495	\$0.0770	\$2.5898	\$0.0670	\$2.6400	-\$0.0578			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.5800 2003 High
Stochastics	Bearish	3.5092 Sep High
RSI	Neutral	2.7175 Nov Low
ADX	Bullish	2.3750 July Low
Momentum	Bearish	
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
12/1	\$76.01	\$0.05	\$80.83	-\$2.00
11/30	\$75.96	-\$1.90	\$82.83	-\$0.27
11/29	\$77.86	\$1.45	\$83.10	\$1.42
11/28	\$76.41	\$1.55	\$81.68	\$1.70
11/27	\$74.86	-\$0.69	\$79.98	-\$1.98
CPL Line 1 space	0.0775	-\$0.0200	\$0.1505	\$0.0112

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
12/1	\$7.55	\$29.21	\$14.77	\$16.21	\$0.68	\$22.34	\$7.90	\$9.34	\$ 23.93
11/30	\$9.08	\$29.30	\$15.82	\$17.17	\$3.84	\$24.06	\$10.58	\$11.93	\$ 27.82
11/29	\$8.29	\$31.55	\$16.04	\$17.59	\$3.02	\$26.28	\$10.77	\$12.32	\$ 28.20
11/28	\$8.10	\$30.21	\$15.47	\$16.94	\$2.98	\$25.09	\$10.35	\$11.82	\$ 27.07
11/27	\$9.16	\$31.81	\$16.71	\$18.22	\$2.74	\$25.39	\$10.29	\$11.80	\$ 29.74

Economic Indicators

	Settle	Change
S&P 500 Futures	4,569	-7.75
DUIA	35,951	\$20.47
EUR/USD	1.0897	-0.0010
USD Index	103.43	-0.02
US 10 YR YIELD	4.37%	0.10
US 2 YR YIELD	4.73%	0.09
Oil Volatility Index	42.90	-3.50
S&P Volatility Index (VIX)	12.98	-0.06
Nikkei 225 Index	33,545	-195.00

Commodity Futures

	Settle	Change	1 Wk Change
US NatGas	2.804	-0.002	-0.044
TTF NatGas	13.49	0.2	-0.7
Gold	2,038	-1.1	35.9
Silver	25.29	-0.1	1.0
Copper	401.00	-7.150	0.033
FCOJ	1342.75	-10.50	
Wheat	570.25	-1.00	
Butane	0.865	0.001	0.006
Propane	0.640	0.001	0.004
Bitcoin	38,190	705	

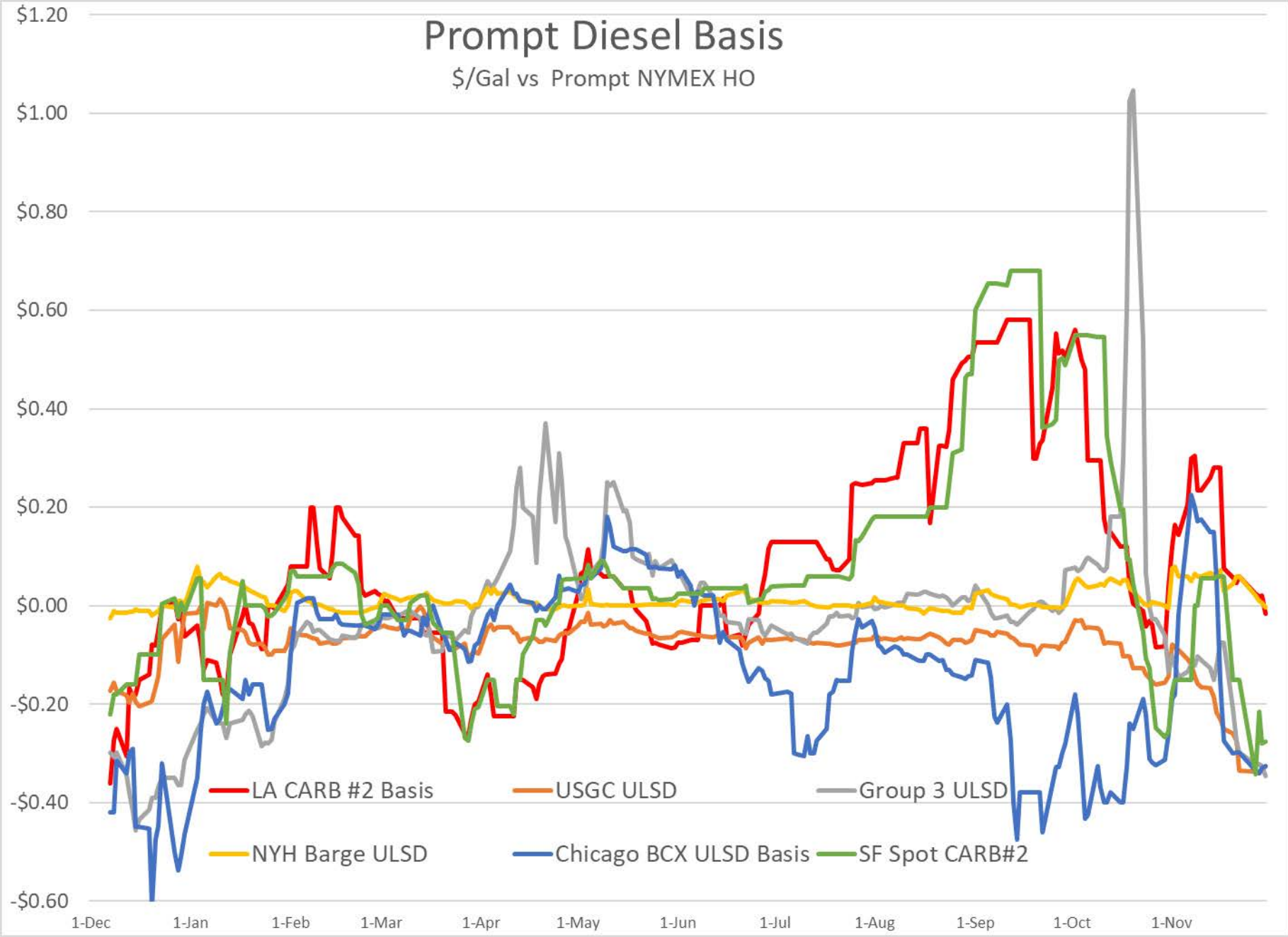
RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	0.8420	0.000		0.8410	0.000
Price Drivers			Price Drivers		
Soybeans	1342.75	-10.500	Ethanol	1.79	0.024
Soybean Oil	52.29	-0.050	Corn	461.75	-2.500
BOHO Spread	1.091		Corn Crush	0.142	
Soy Crush	571.49		RVO Estimate		
			Per Gallon	\$ 0.1060	\$ -
			Per Barrel	\$ 4.45	\$ -

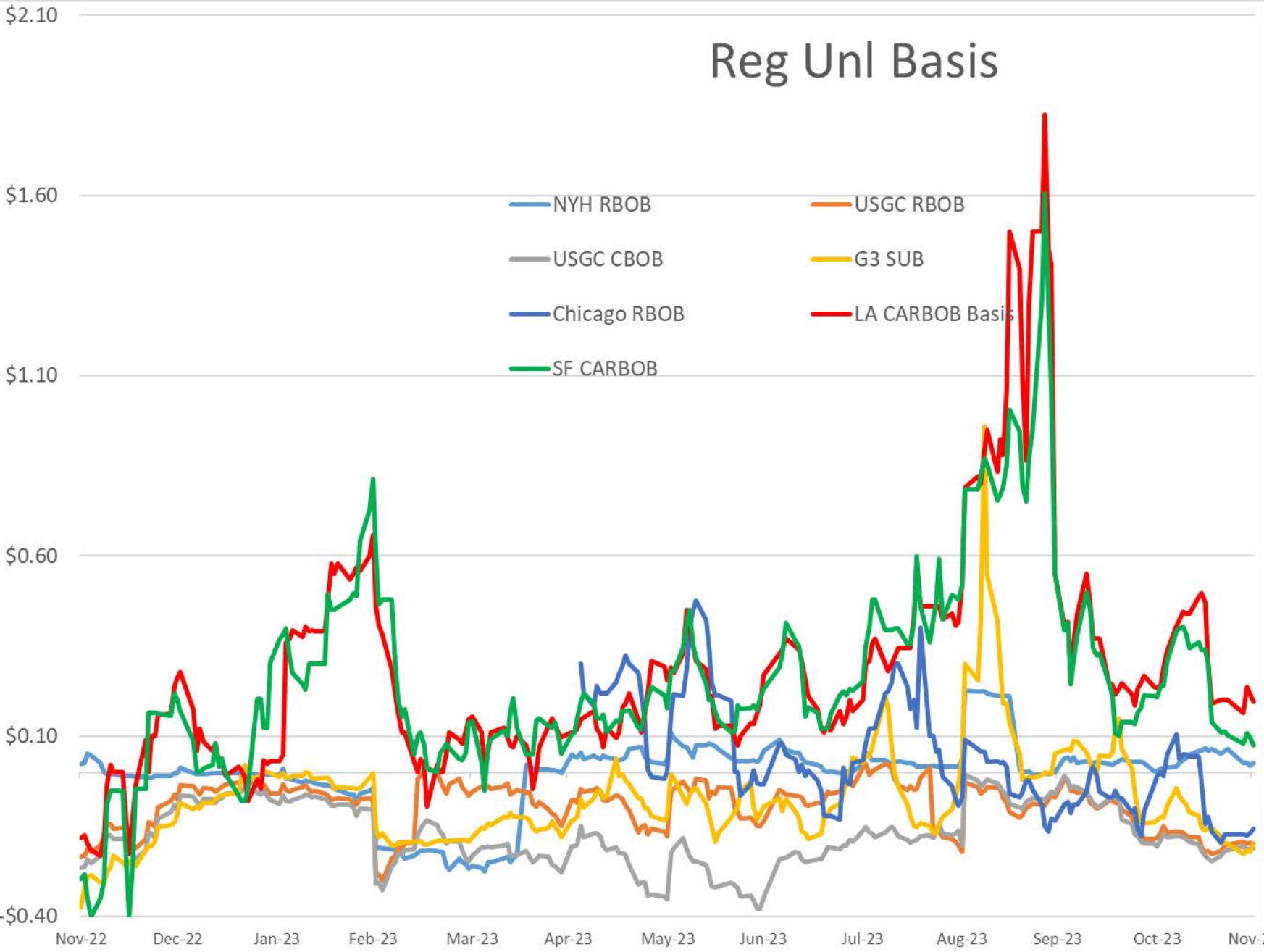
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

Prompt Diesel Basis

\$/Gal vs Prompt NYMEX HO



Reg Unl Basis



Ethanol Spot Prices

