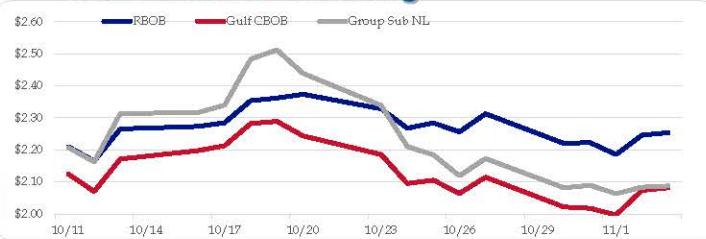


Gasoline

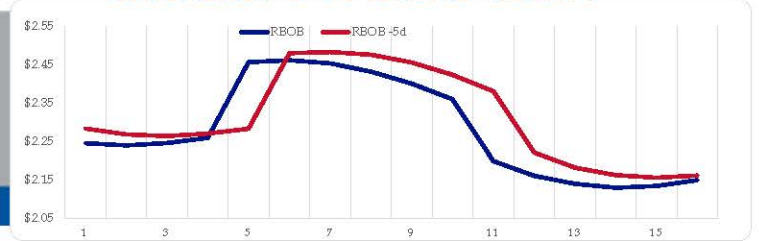
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
11/3	\$2.2534	\$0.0074	\$2.0813	\$0.0077	\$2.0874	\$0.0039	\$ (0.1726)	\$ (0.1663)	\$ 0.2895
11/2	\$2.2460	\$0.0605	\$2.0736	\$0.0767	\$2.0835	\$0.0203	\$ (0.1724)	\$ (0.1625)	\$ 0.2910
11/1	\$2.1855	-\$0.0372	\$1.9970	-\$0.0207	\$2.0632	-\$0.0262	\$ (0.1886)	\$ (0.1223)	\$ 0.2410
10/31	\$2.2227	\$0.0027	\$2.0176	-\$0.0040	\$2.0894	\$0.0078	\$ (0.2051)	\$ (0.1333)	\$ 0.2356
10/30	\$2.2200	-\$0.0925	\$2.0216	-\$0.0931	\$2.0816	-\$0.0915	\$ (0.1984)	\$ (0.1385)	\$ 0.2363
10/27	\$2.3125	\$0.0564	\$2.1147	\$0.0506	\$2.1730	\$0.0542	\$ (0.1978)	\$ (0.1395)	\$ 0.2674
10/26	\$2.2561	-\$0.0281	\$2.0641	-\$0.0415	\$2.1188	-\$0.0656	\$ (0.1920)	\$ (0.1373)	\$ 0.2481
10/25	\$2.2842	\$0.0166	\$2.1056	\$0.0106	\$2.1844	-\$0.0259	\$ (0.1786)	\$ (0.0998)	\$ 0.2314

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

Gasoline History



Gasoline Forward Curve



Diesel

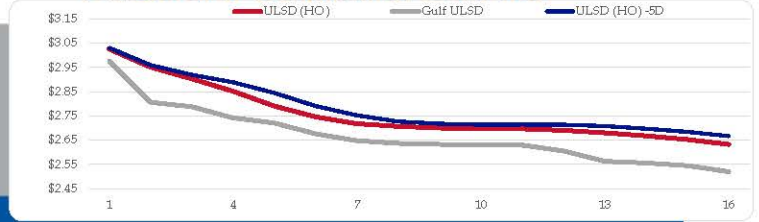
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
11/3	\$3.0308	\$0.0053	\$3.0046	\$0.0625	\$2.9692	\$0.0645	\$ (0.0845)	\$ (0.0619)	\$ 0.1655
11/2	\$3.0255	\$0.0640	\$2.9416	\$0.0585	\$2.9047	\$0.0440	\$ (0.0840)	\$ (0.1209)	\$ 0.1645
11/1	\$2.9615	-\$0.0295	\$2.8831	\$0.0356	\$2.8607	\$0.0017	\$ (0.0784)	\$ (0.1009)	\$ 0.1195
10/31	\$2.9910	\$0.0247	\$2.8475	\$0.0368	\$2.8590	-\$0.0474	\$ (0.1435)	\$ (0.1320)	\$ 0.0385
10/30	\$2.9663	-\$0.0856	\$2.8108	-\$0.0832	\$2.9064	-\$0.1182	\$ (0.1556)	\$ (0.0599)	\$ (0.0827)
10/27	\$3.0519	\$0.0080	\$2.8940	\$0.0035	\$3.0246	\$0.0077	\$ (0.1580)	\$ (0.0273)	\$ (0.0837)
10/26	\$3.0439	\$0.0134	\$2.8905	\$0.0060	\$3.0169	-\$0.0116	\$ (0.1535)	\$ (0.0270)	\$ (0.0388)
10/25	\$3.0305	-\$0.0144	\$2.8844	-\$0.0214	\$3.0285	-\$0.0842			

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

Diesel History



Diesel Forward Curve



Crude

Refinery Margins

WTI				Brent				Vs WTI				Vs Brent				Group / WCS
	WTI	Change	Brent	Change	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2		3/2/1		
11/3	\$83.22	\$0.76	\$87.66	\$0.81	\$4.63	\$41.09	\$16.78	\$19.21	\$0.24	\$36.70	\$12.39	\$14.82	\$	30.56		
11/2	\$82.46	\$2.02	\$86.85	\$2.22	\$3.43	\$40.65	\$15.84	\$18.32	-\$0.76	\$36.46	\$11.65	\$14.13	\$	29.38		
11/1	\$80.44	-\$0.58	\$84.63	-\$2.78	\$3.72	\$38.58	\$15.34	\$17.66	-\$2.67	\$32.19	\$8.95	\$11.27	\$	29.51		
10/31	\$81.02	-\$1.29	\$87.41	-\$0.04	\$3.60	\$35.74	\$13.65	\$15.85	-\$2.54	\$30.60	\$8.51	\$10.71	\$	28.66		
10/30	\$82.31	-\$3.23	\$87.45	-\$0.48	\$3.28	\$36.01	\$14.19	\$16.37	\$0.89	\$33.62	\$11.80	\$13.98	\$	29.65		
CPL space	Line 1	Change	Line 2	Change												
	0.1000	-\$0.0125	\$0.0205	\$0.0112												

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4.333	-2.50	US NatGas	3.472	-0.22
DJIA	33,839	564.50	TTF NatGas	15.18	0.4
EUR/USD	1.0630	0.0079	Gold	1,986	3.4
USD Index	105.98	-0.75	Silver	22.75	0.0
US 10 YR YIELD	4.67%	-0.10	Copper	378.15	0.033
US 2 YR YIELD	4.98%	0.03	FCO J	1304.00	11.50
Oil Volatility Index	40.52	-0.73	Wheat	565.50	2.00
S&P Volatility Index (VIX)	16.87	-1.21	Butane	0.864	0.005
Nikkei 225 Index	32,330	50.00	Propane	0.652	-0.007
			Bitcoin	35,300	-710

RINs and Price Drivers

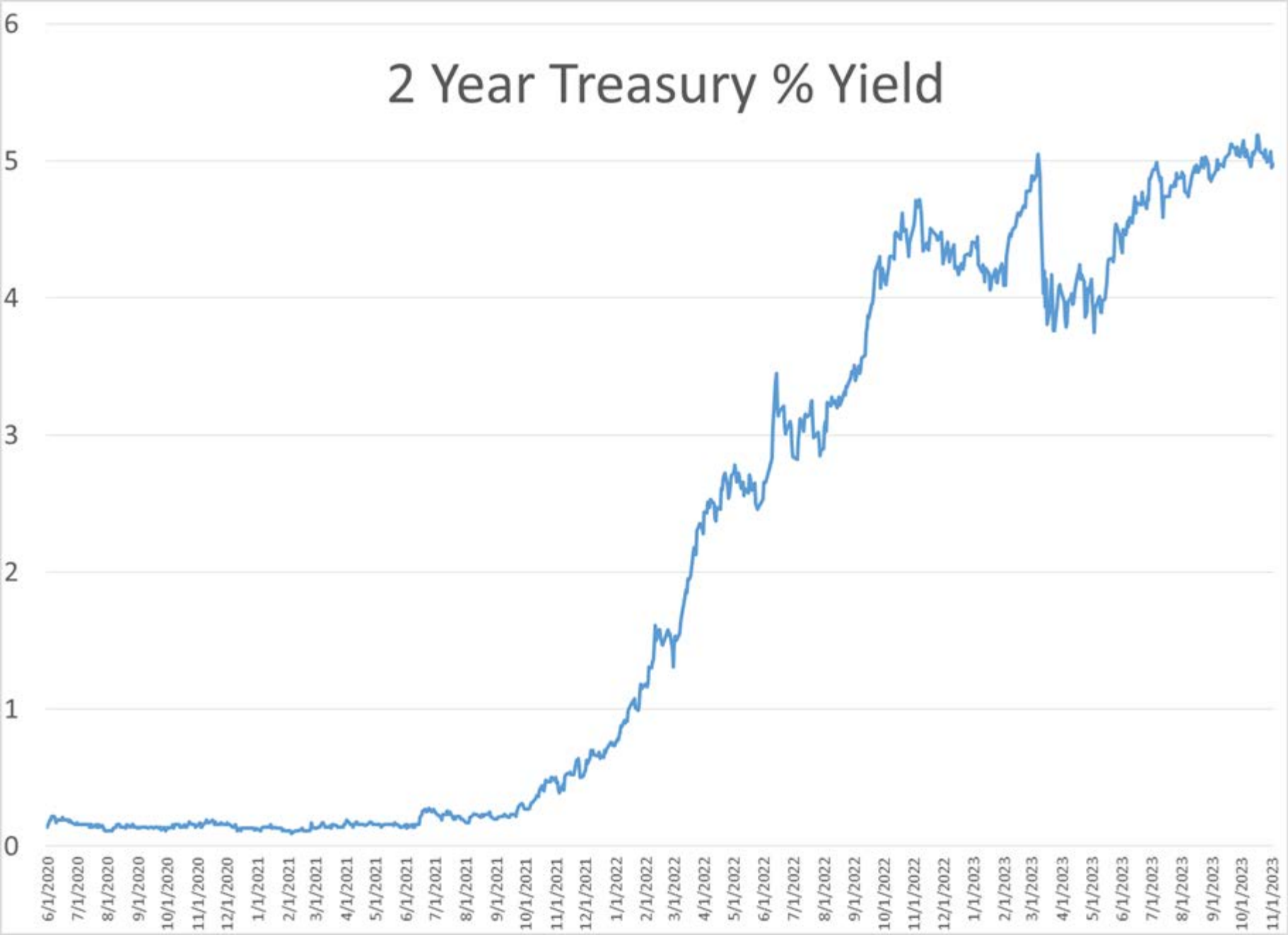
Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	0.7970	0.003		0.7925	-0.001
Price Drivers			Price Drivers		
Soybeans	1304.00	11.600	Ethanol	1.86	-0.072
Soybean Oil	50.32	0.750	Com	470.00	0.500
BOHO Spread	0.749		Com Crush	0.179	
Soy Crush	549.86		RVO Estimate		
			Per Gallon	\$ 0.1020	\$ -
			Per Barrel	\$ 4.28	\$ -

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

US Treasury 10-Year Yield

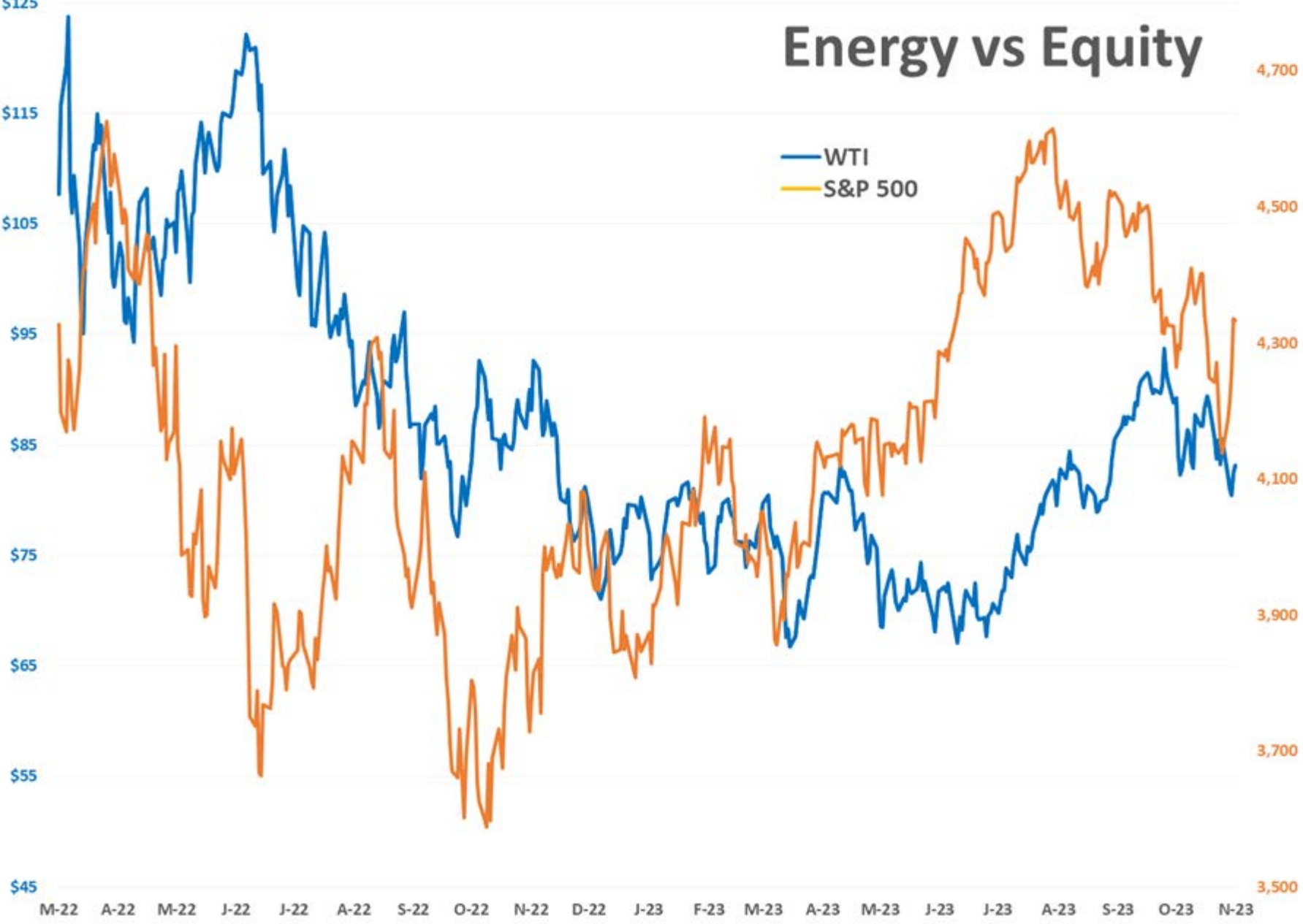


2 Year Treasury % Yield

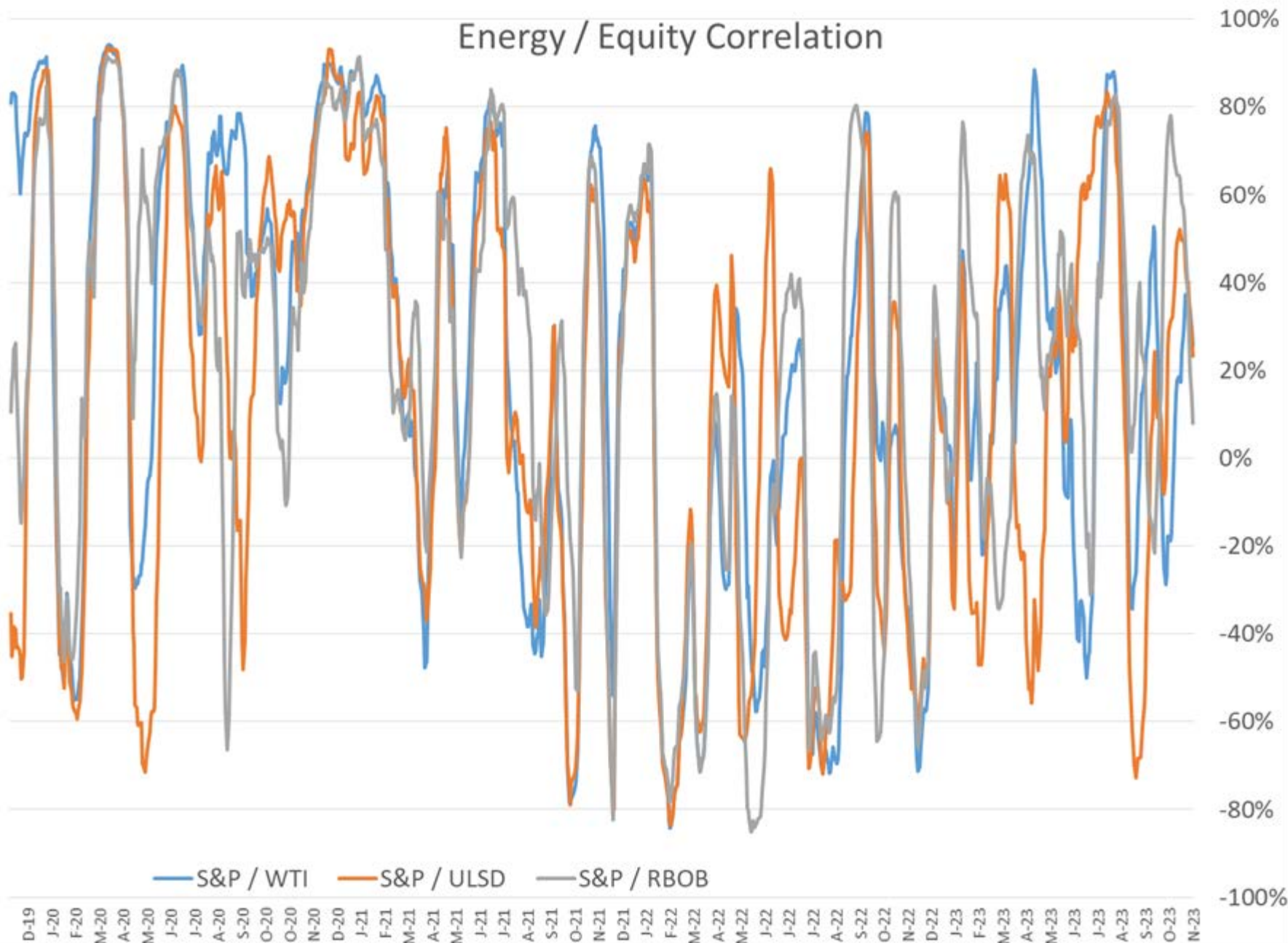


Energy vs Equity

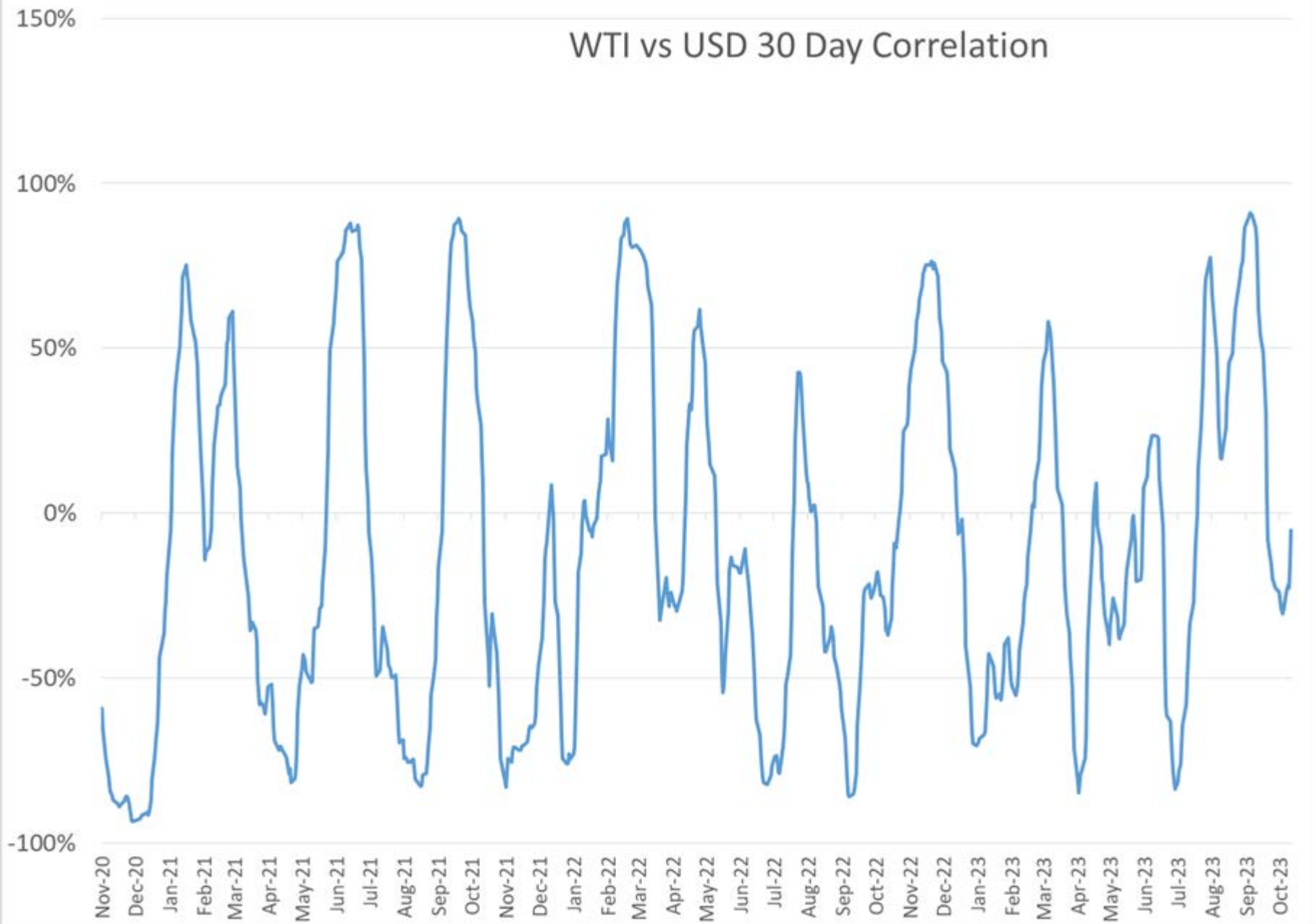
WTI
S&P 500



Energy / Equity Correlation



WTI vs USD 30 Day Correlation



Currency vs Commodity

