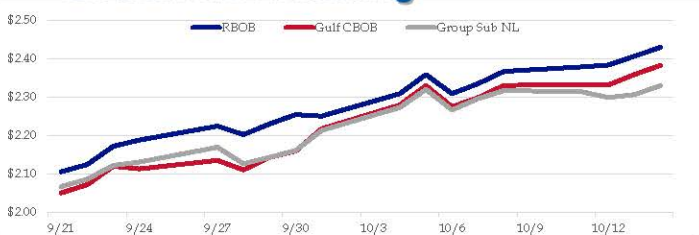


## Gasoline

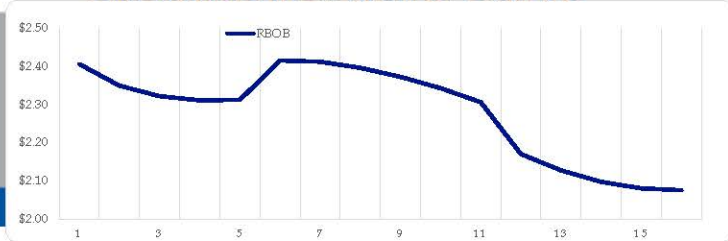
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
10/14	\$2.4288	\$0.0233	\$2.3819	\$0.0238	\$2.3291	\$0.0234	\$ (0.0474)	\$ (0.1000)	\$ 0.1110
10/13	\$2.4055	\$0.0226	\$2.3581	\$0.0272	\$2.3057	\$0.0073	\$ (0.0474)	\$ (0.0998)	\$ 0.1105
10/12	\$2.3829	\$0.0050	\$2.3309	-\$0.0008	\$2.2984	-\$0.0147	\$ (0.0520)	\$ (0.0845)	\$ 0.0805
10/11	\$2.3779	\$0.0117	\$2.3318	\$0.0020	\$2.3131	-\$0.0033	\$ (0.0461)	\$ (0.0648)	\$ 0.0305
10/8	\$2.3662	\$0.0318	\$2.3298	\$0.0318	\$2.3164	\$0.0210	\$ (0.0364)	\$ (0.0498)	\$ 0.0405
10/7	\$2.3344	\$0.0262	\$2.2980	\$0.0237	\$2.2954	\$0.0295	\$ (0.0364)	\$ (0.0391)	\$ 0.0405
10/6	\$2.3082	-\$0.0497	\$2.2743	-\$0.0547	\$2.2659	-\$0.0535	\$ (0.0339)	\$ (0.0423)	\$ 0.0405
10/5	\$2.3579	\$0.0494	\$2.3290	\$0.0499	\$2.3194	\$0.0469	\$ (0.0290)	\$ (0.0385)	\$ 0.0960

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Overbought	3.1520 2014 High
Stochastics	Overbought	2.4372 2021 High
RSI	Overbought	2.0051 Aug Low
ADX	Bullish Trend	1.8891 March Low
Momentum	Bullish	
Bias:	Neutral	

## Gasoline History



## Gasoline Forward Curve

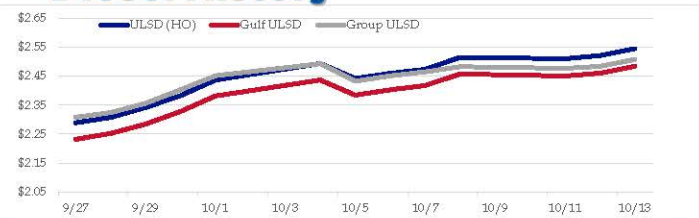


## Diesel

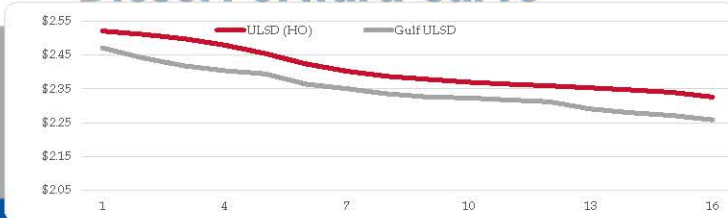
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
10/14	\$2.5450	\$0.0239	\$2.4844	\$0.0240	\$2.5076	\$0.0236	\$ (0.0612)	\$ (0.0376)	\$ (0.0395)
10/13	\$2.5211	\$0.0111	\$2.4604	\$0.0098	\$2.4840	\$0.0074	\$ (0.0607)	\$ (0.0371)	\$ (0.0405)
10/12	\$2.5100	-\$0.0050	\$2.4506	-\$0.0067	\$2.4767	-\$0.0061	\$ (0.0594)	\$ (0.0334)	\$ (0.0455)
10/11	\$2.5150	\$0.0413	\$2.4573	\$0.0397	\$2.4828	\$0.0177	\$ (0.0578)	\$ (0.0322)	\$ (0.0455)
10/8	\$2.4737	\$0.0141	\$2.4176	\$0.0148	\$2.4651	\$0.0140	\$ (0.0561)	\$ (0.0086)	\$ (0.0255)
10/7	\$2.4596	\$0.0176	\$2.4029	\$0.0187	\$2.4511	\$0.0185	\$ (0.0568)	\$ (0.0086)	\$ (0.0155)
10/6	\$2.4420	-\$0.0516	\$2.3841	-\$0.0523	\$2.4325	-\$0.0604	\$ (0.0579)	\$ (0.0095)	\$ (0.0080)
10/5	\$2.4936	\$0.0570	\$2.4364	\$0.0550	\$2.4929	\$0.0410			

HO Technicals		
Indicator	Direction	Resistance
MACD	Overbought	2.5468 Nov 2014 High
Stochastics	Overbought	2.5536 2021 High
RSI	Overbought	1.9553 June Low
ADX	Bullish Trend	1.7295 March Low
Momentum	Bullish	
Bias:	Neutral	

## Diesel History



## Diesel Forward Curve



## Crude

	WTI	Change	Brent	Change
10/14	\$81.39	\$0.95	\$84.10	\$0.92
10/13	\$80.44	-\$0.20	\$83.18	-\$0.24
10/12	\$80.64	\$0.12	\$83.42	-\$0.23
10/11	\$80.52	\$1.17	\$83.65	\$1.26
10/8	\$79.35	\$1.05	\$82.39	\$0.44
Line 1	Change	Line 2	Change	
CPL space	-0.0045	-\$0.0020	-\$0.0033	-\$0.0003

## 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	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
10/14	\$18.60	\$22.90	\$20.03	\$20.32	\$15.86	\$20.16	\$17.29	\$17.58	\$18.70				
10/13	\$17.26	\$22.28	\$18.93	\$19.27	\$14.48	\$19.50	\$16.15	\$16.49	\$18.39				
10/12	\$17.41	\$22.68	\$19.17	\$19.52	\$14.28	\$19.55	\$16.04	\$16.39	\$19.01				
10/8	\$18.50	\$22.19	\$19.73	\$19.98	\$15.46	\$19.15	\$16.69	\$16.94	\$20.02				

## Economic Indicators

	Settle	Change
S&P 500 Futures	4,393	38.00
DJIA	34,378	
EUR/USD	1.1591	0.0014
USD Index	94.08	-0.20
US 10 YR YIELD	1.56%	-0.03
US 2 YR YIELD	0.37%	0.02
Oil Volatility Index	38.51	-1.41
S&P Volatility Index (VIX)	20.00	-0.15
Nikkei 225 Index	28,225	490.00

## Commodity Futures

	Settle	Change
NatGas	5.505	0.085
Gold	1,794	5.1
Silver	23.15	
Copper	4.52	
FCOJ	123.40	
Wheat	718.75	5.00
Butane	1.596	-0.001
Propane	1.460	-0.016
Bitcoin	57,750	270

## RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.4925	0.015		1.2650	0.030
Price Drivers	Settle	Net Change	Price Drivers	Settle	Net Change
Soybeans	1195.25	5.250	Ethanol	2.21	0.000
Soybean Oil	59.36		Com	512.25	3.250
BOHO Spread	1.931		Com Crush	0.378	
Soy Crush	647.90		RVO Estimate		
			Per Gallon	\$ 0.1580	\$ 0.0030
			Per Barrel	\$ 6.64	\$ 0.13

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

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**West Texas Intermediate (WTI) crude oil price and NYMEX confidence intervals**  
dollars per barrel



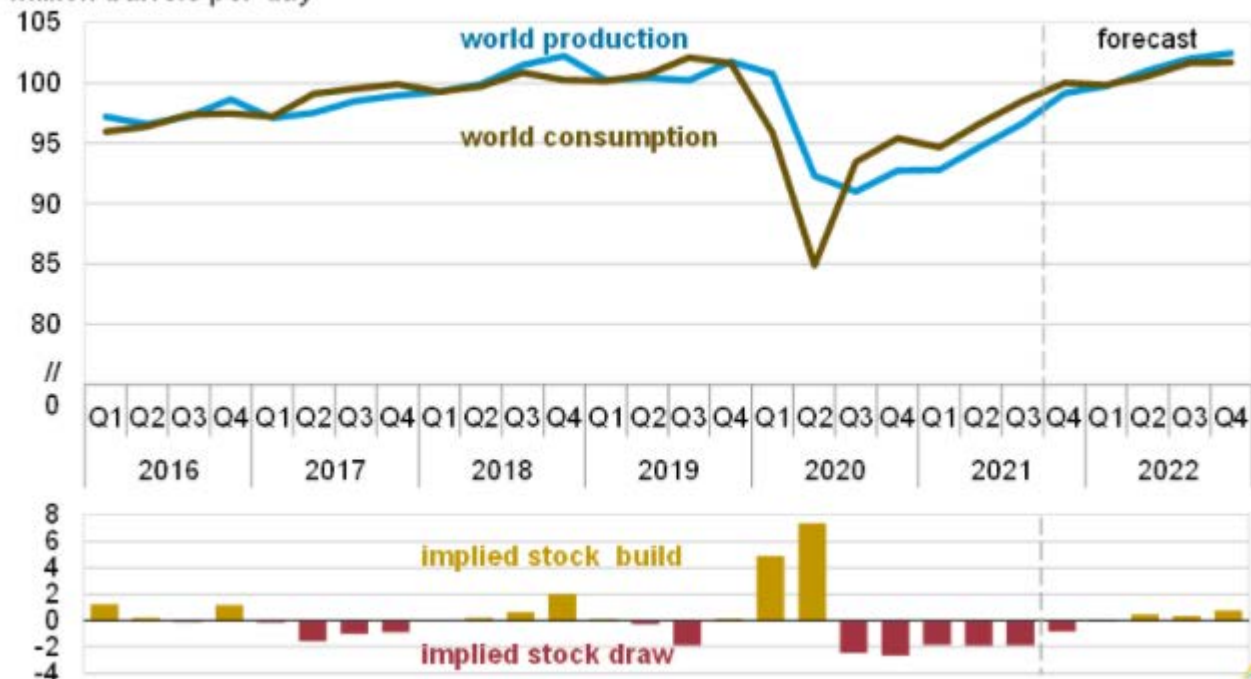
Note: Confidence interval derived from options market information for the five trading days ending Oct 7, 2021. Intervals not calculated for months with sparse trading in near-the-money options contracts.

Sources: U.S. Energy Information Administration, Short-Term Energy Outlook, October 2021, CME Group, Bloomberg, L.P., and Refinitiv an LSEG Business



# World liquid fuels production and consumption balance

million barrels per day



Source: U.S. Energy Information Administration, Short-Term Energy Outlook, October 2021

# Atlantic Hurricane and Tropical Storm Activity

Based on Data from 1944 to 2020

