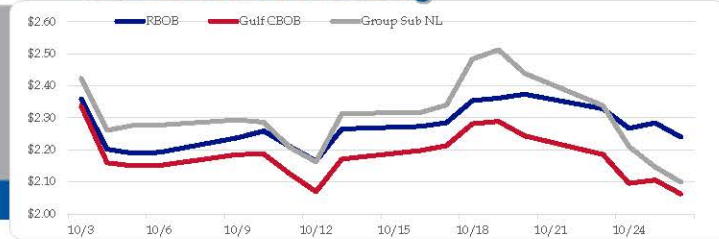


**Gasoline**

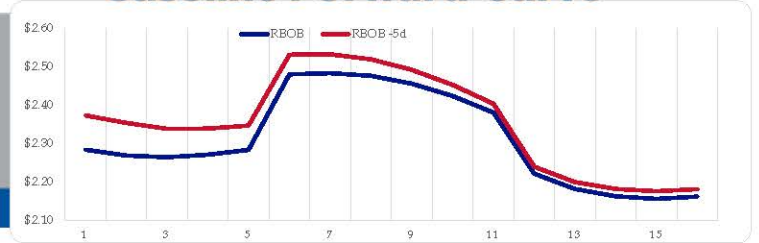
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
10/26	\$2.2395	<b>-\$0.0447</b>	\$2.0615	<b>-\$0.0444</b>	\$2.0985	<b>-\$0.0482</b>	\$ (0.1785)	\$ (0.1413)	\$ 0.2291
10/25	\$2.2842	<b>\$0.0166</b>	\$2.1059	<b>\$0.0105</b>	\$2.1467	<b>-\$0.0636</b>	\$ (0.1783)	\$ (0.1375)	\$ 0.2306
10/24	\$2.2676	<b>-\$0.0609</b>	\$2.0954	<b>-\$0.0903</b>	\$2.2103	<b>-\$0.1278</b>	\$ (0.1722)	\$ (0.0573)	\$ 0.1861
10/23	\$2.3285	<b>-\$0.0451</b>	\$2.1857	<b>-\$0.0679</b>	\$2.3381	<b>-\$0.1008</b>	\$ (0.1429)	\$ 0.0096	\$ 0.2160
10/20	\$2.3736	<b>\$0.0119</b>	\$2.2436	<b>-\$0.0451</b>	\$2.4389	<b>-\$0.0733</b>	\$ (0.1300)	\$ 0.0653	\$ 0.2445
10/19	\$2.3617	<b>\$0.0082</b>	\$2.2887	<b>\$0.0070</b>	\$2.5122	<b>\$0.0285</b>	\$ (0.0730)	\$ 0.1505	\$ 0.2297
10/18	\$2.3535	<b>\$0.0690</b>	\$2.2818	<b>\$0.0687</b>	\$2.4837	<b>\$0.1440</b>	\$ (0.0718)	\$ 0.1302	\$ 0.2146
10/17	\$2.2845	<b>\$0.0115</b>	\$2.2131	<b>\$0.0153</b>	\$2.3397	<b>\$0.0228</b>	\$ (0.0715)	\$ 0.0552	\$ 0.2418

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.9936 2023 High
Stochastics	Bearish	2.7703 Sep High
RSI	Neutral	2.1709 2023 Low
ADX	Bearish	2.0204 Dec 2022 Low
Momentum	Neutral	<b>Support</b>
Bias:	Neutral	

**Gasoline History**



**Gasoline Forward Curve**

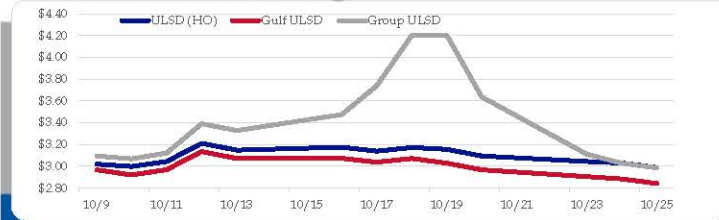


**Diesel**

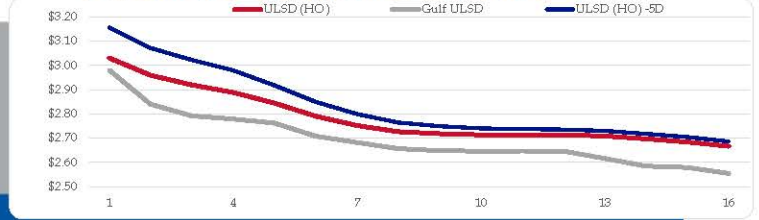
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
10/26	\$2.9890	<b>-\$0.0415</b>	\$2.8432	<b>-\$0.0412</b>	\$2.9871	<b>-\$0.0413</b>	\$ (0.1471)	\$ (0.0021)	\$ (0.0309)
10/25	\$3.0305	<b>-\$0.0144</b>	\$2.8839	<b>-\$0.0219</b>	\$3.0284	<b>-\$0.0844</b>	\$ (0.1466)	\$ (0.0021)	\$ (0.0319)
10/24	\$3.0449	<b>-\$0.0506</b>	\$2.9058	<b>-\$0.0628</b>	\$3.1128	<b>-\$0.5242</b>	\$ (0.1391)	\$ 0.0679	\$ (0.0429)
10/23	\$3.0955	<b>-\$0.0611</b>	\$2.9686	<b>-\$0.0615</b>	\$3.6370	<b>-\$0.5672</b>	\$ (0.1269)	\$ 0.5415	\$ (0.0104)
10/20	\$3.1566	<b>-\$0.0164</b>	\$3.0301	<b>-\$0.0419</b>	\$4.2042	<b>\$0.0060</b>	\$ (0.1265)	\$ 1.0476	\$ 0.0046
10/19	\$3.1730	<b>\$0.0337</b>	\$3.0720	<b>\$0.0339</b>	\$4.1982	<b>\$0.4584</b>	\$ (0.1010)	\$ 1.0252	\$ 0.0389
10/18	\$3.1393	<b>-\$0.0374</b>	\$3.0382	<b>-\$0.0351</b>	\$3.7398	<b>\$0.2651</b>	\$ (0.1012)	\$ 0.6005	\$ 0.1195
10/17	\$3.1767	<b>\$0.0275</b>	\$3.0733	<b>\$0.0008</b>	\$3.4747	<b>\$0.1452</b>			

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	Bearish	<b>Support</b>
Bias:	Bearish	

**Diesel History**



**Diesel Forward Curve**



**Crude**

	WTI	Change	Brent	Change
10/26	\$83.29	<b>-\$2.10</b>	\$88.04	<b>-\$2.09</b>
10/25	\$85.39	<b>\$1.65</b>	\$90.13	<b>\$2.06</b>
10/24	\$83.74	<b>-\$1.75</b>	\$88.07	<b>-\$1.76</b>
10/23	\$85.49	<b>-\$3.26</b>	\$89.83	<b>-\$2.33</b>
10/20	\$88.75	<b>-\$0.62</b>	\$92.16	<b>\$0.66</b>
CPL space	Line 1 0.0750	Change <b>-\$0.0038</b>	Line 2 \$0.0105	Change <b>\$0.0012</b>

**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
	\$3.06	\$35.73	\$13.95	\$16.13	-\$1.68	\$30.99	\$9.21	\$11.39	\$ 30.77
	\$4.27	\$38.30	\$15.61	\$17.88	-\$0.06	\$33.97	\$11.28	\$13.55	\$ 33.73
	\$6.31	\$39.19	\$17.27	\$19.46	\$1.97	\$34.85	\$12.93	\$15.12	\$ 42.89
	\$5.48	\$38.51	\$16.49	\$18.69	\$2.07	\$35.10	\$13.08	\$15.28	\$ 50.40
	\$6.76	\$39.65	\$17.72	\$19.91	\$4.63	\$37.52	\$15.59	\$17.78	\$ 51.75

**RINs and Price Drivers**

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	0.8808	<b>0.021</b>		0.8725	<b>0.019</b>
Price Drivers			Price Drivers		
Soybeans	Settle 1288.25	Net Change <b>4.750</b>	Ethanol	Settle 2.19	Net Change <b>-0.035</b>
Soybean Oil	52.60	<b>0.630</b>	Corn	480.00	<b>1.000</b>
BOHO Spread	0.915		Corn Crush	0.473	
Soy Crush	575.16		RVO Estimate		
			Per Gallon	\$ 0.1110	\$ <b>0.0020</b>
			Per Barrel	\$ 4.66	\$ <b>0.08</b>

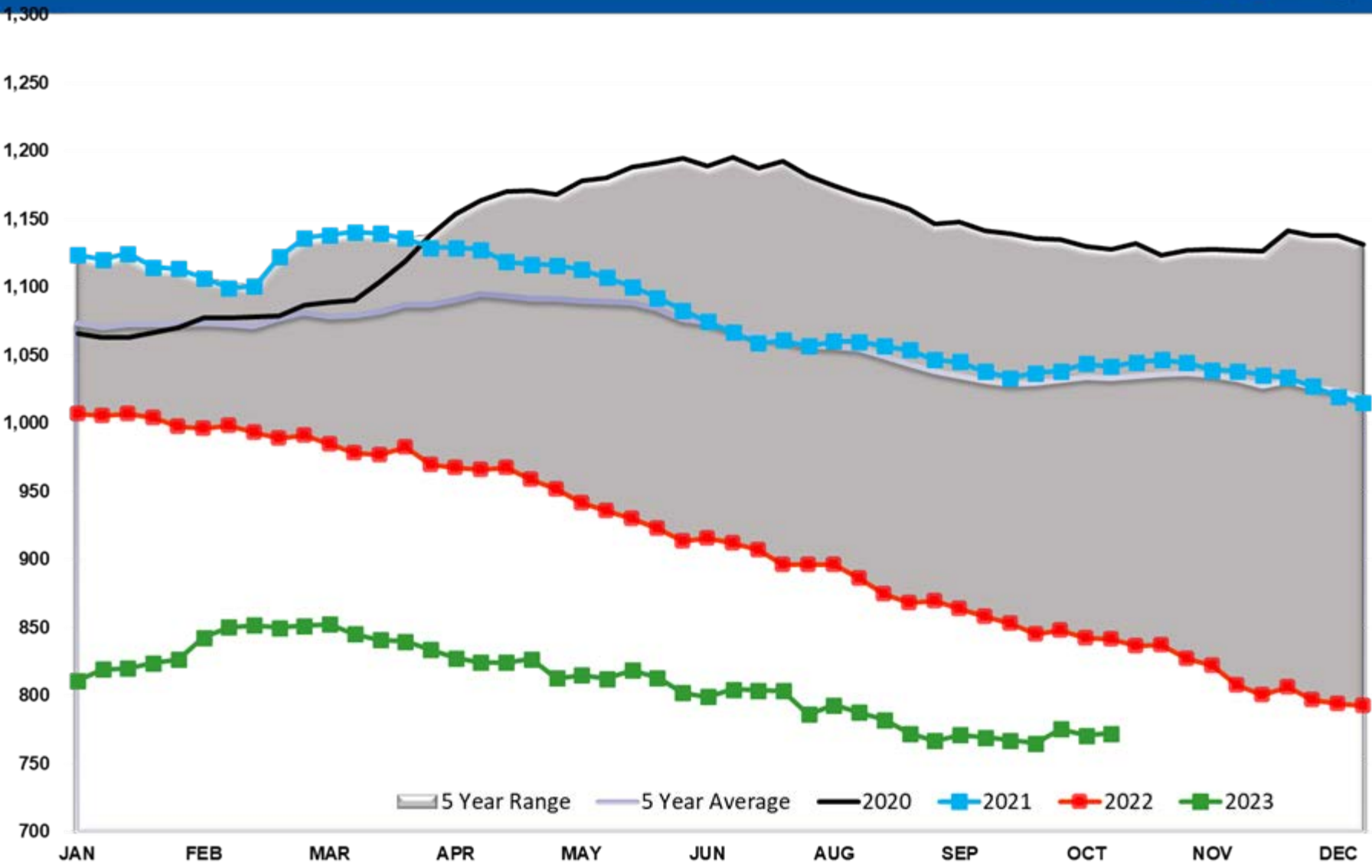
**Economic Indicators**

**Commodity Futures**

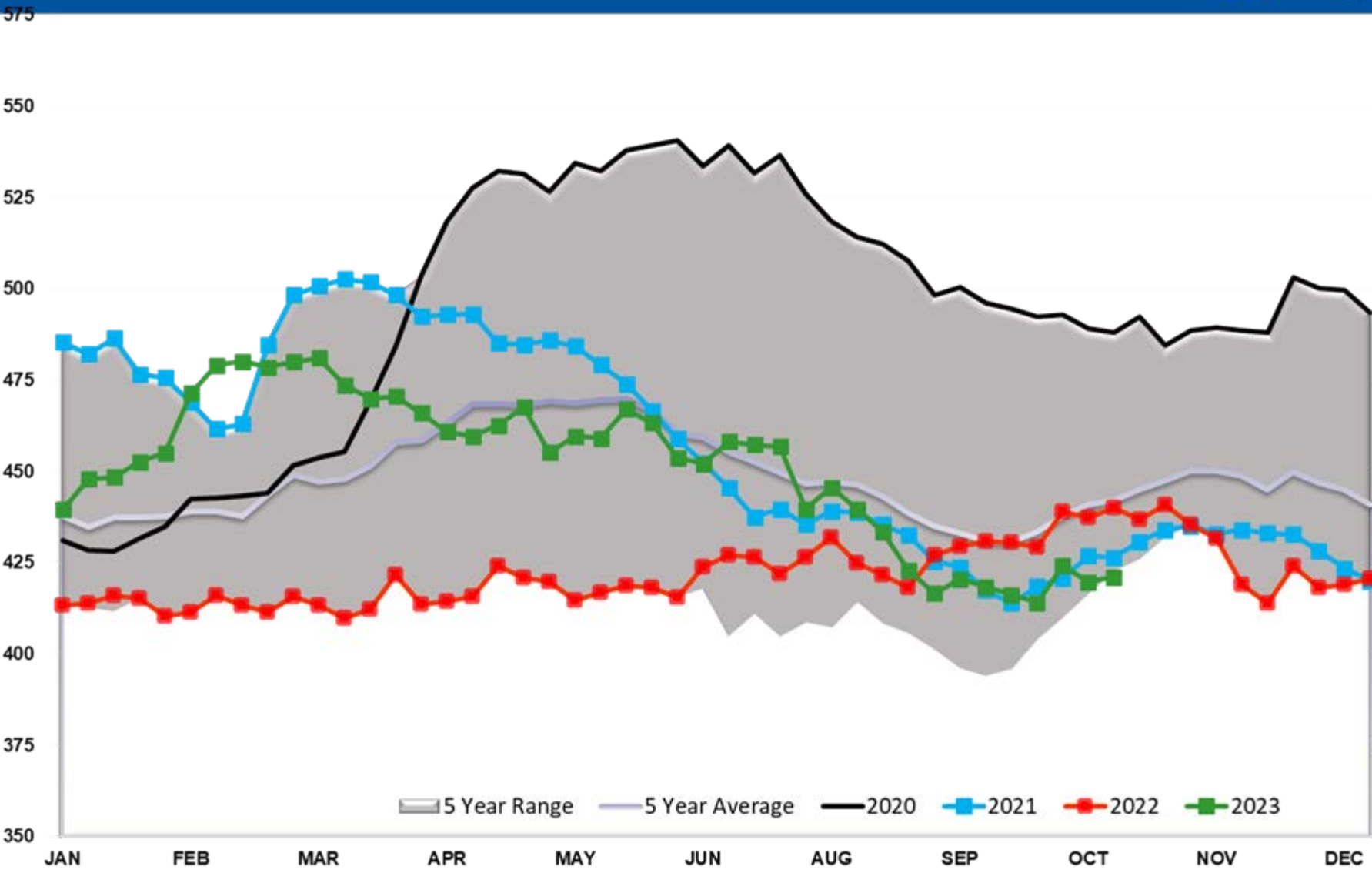
	Settle	Change		Settle	Change
S&P 500 Futures	4,193	<b>-17.00</b>	US NatGas	3.010	
DJIA		<b>#VALUE!</b>	TTF NatGas	15.51	<b>0.2</b>
EUR/USD	1.0575	<b>-0.0023</b>	Gold	1,984	<b>3.1</b>
USD Index	106.35	<b>0.20</b>	Silver	22.88	<b>0.1</b>
US 10 YR YIELD	4.95%	<b>0.12</b>	Copper	393.45	<b>4.800</b>
US 2 YR YIELD	5.08%	<b>0.06</b>	FCOJ	1288.25	<b>4.75</b>
Oil Volatility Index	41.08	<b>3.83</b>	Wheat	568.50	<b>5.50</b>
S&P Volatility Index (VIX)	18.97	<b>1.22</b>	Butane	0.802	<b>0.002</b>
Nikkei 225 Index	31,005	<b>-275.00</b>	Propane	0.687	<b>0.001</b>
			Bitcoin	34,840	<b>-540</b>

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

# Total Crude Oil w/ SPR

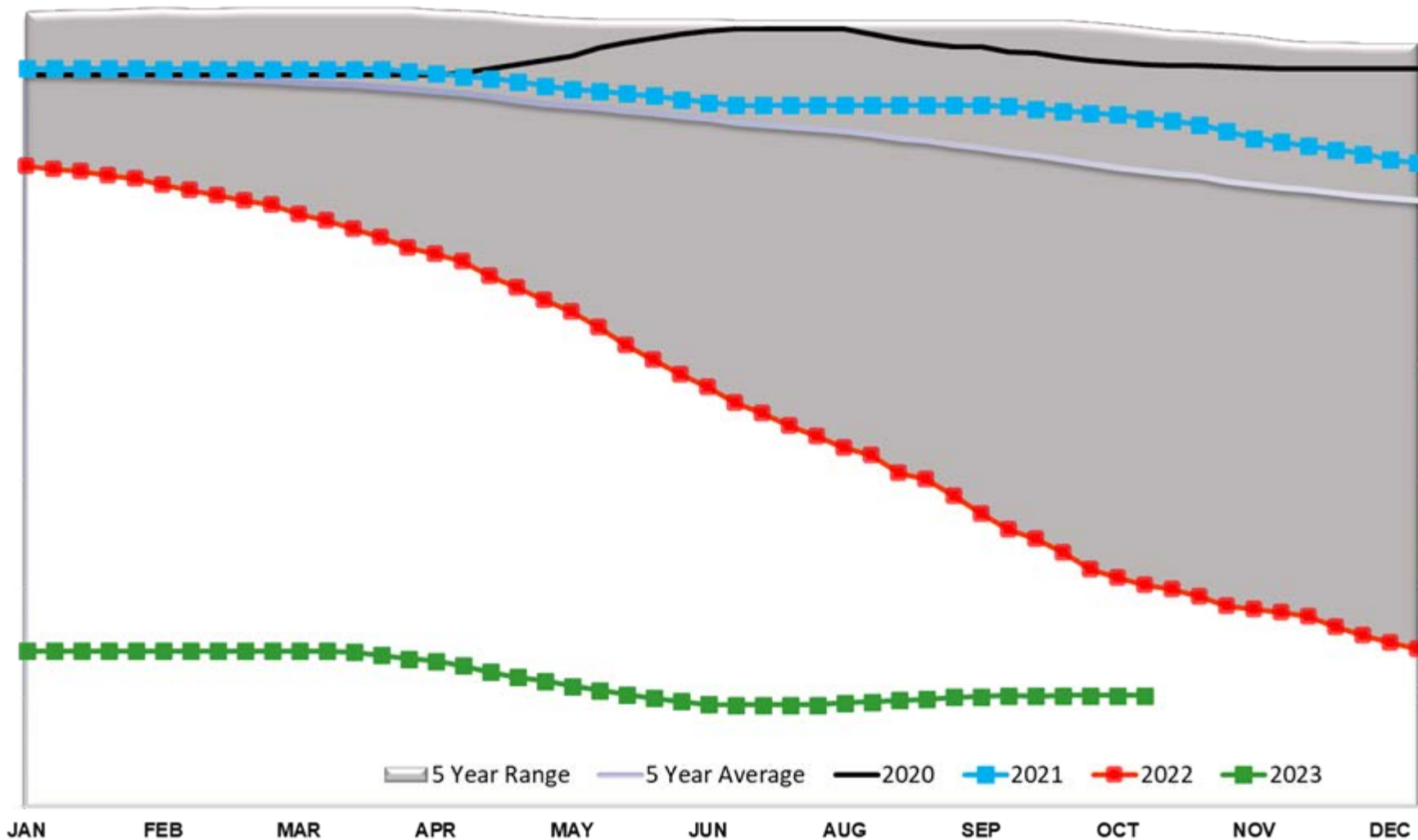


# Crude Stocks TOTAL US

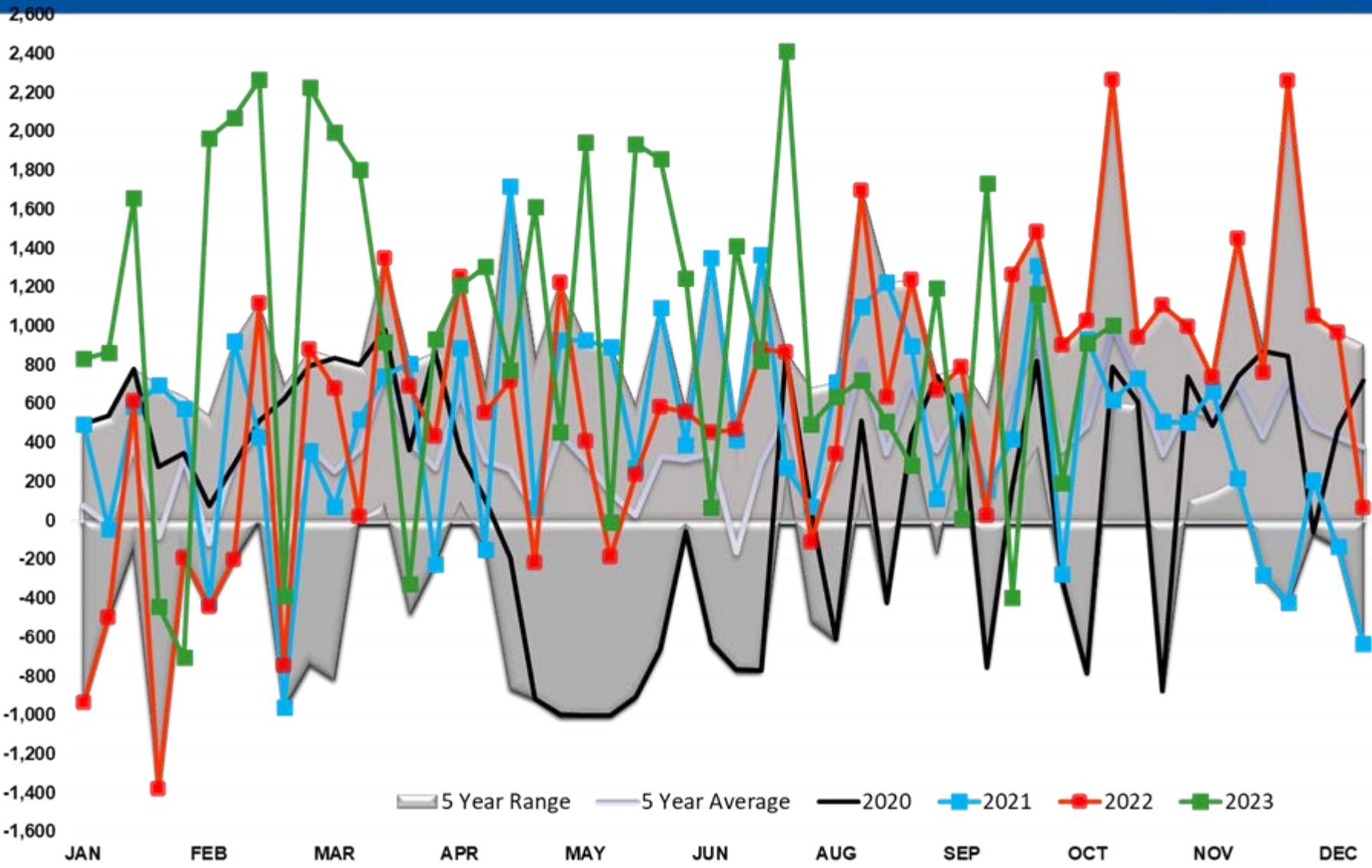


# Crude Oil SPR

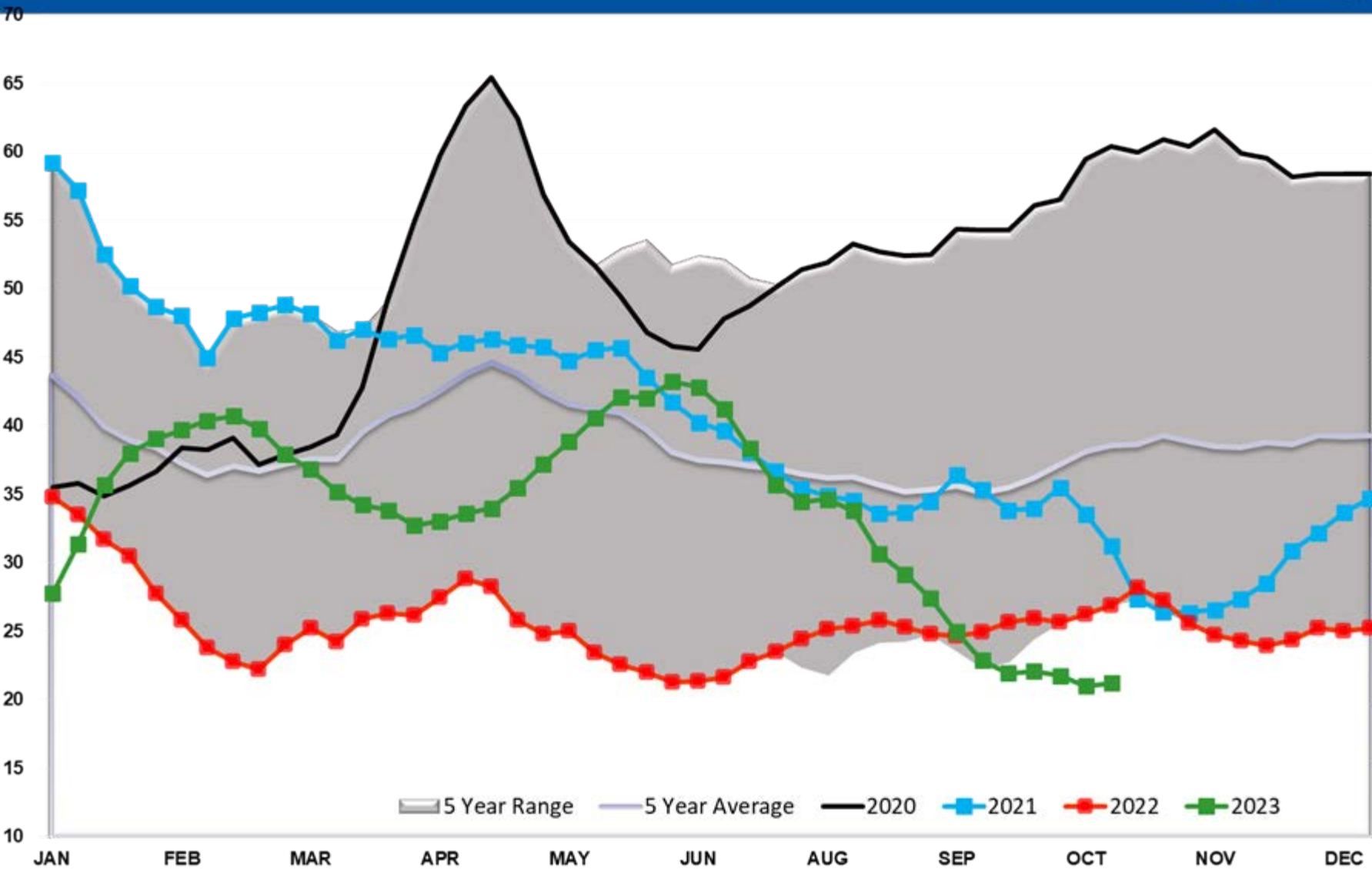
700



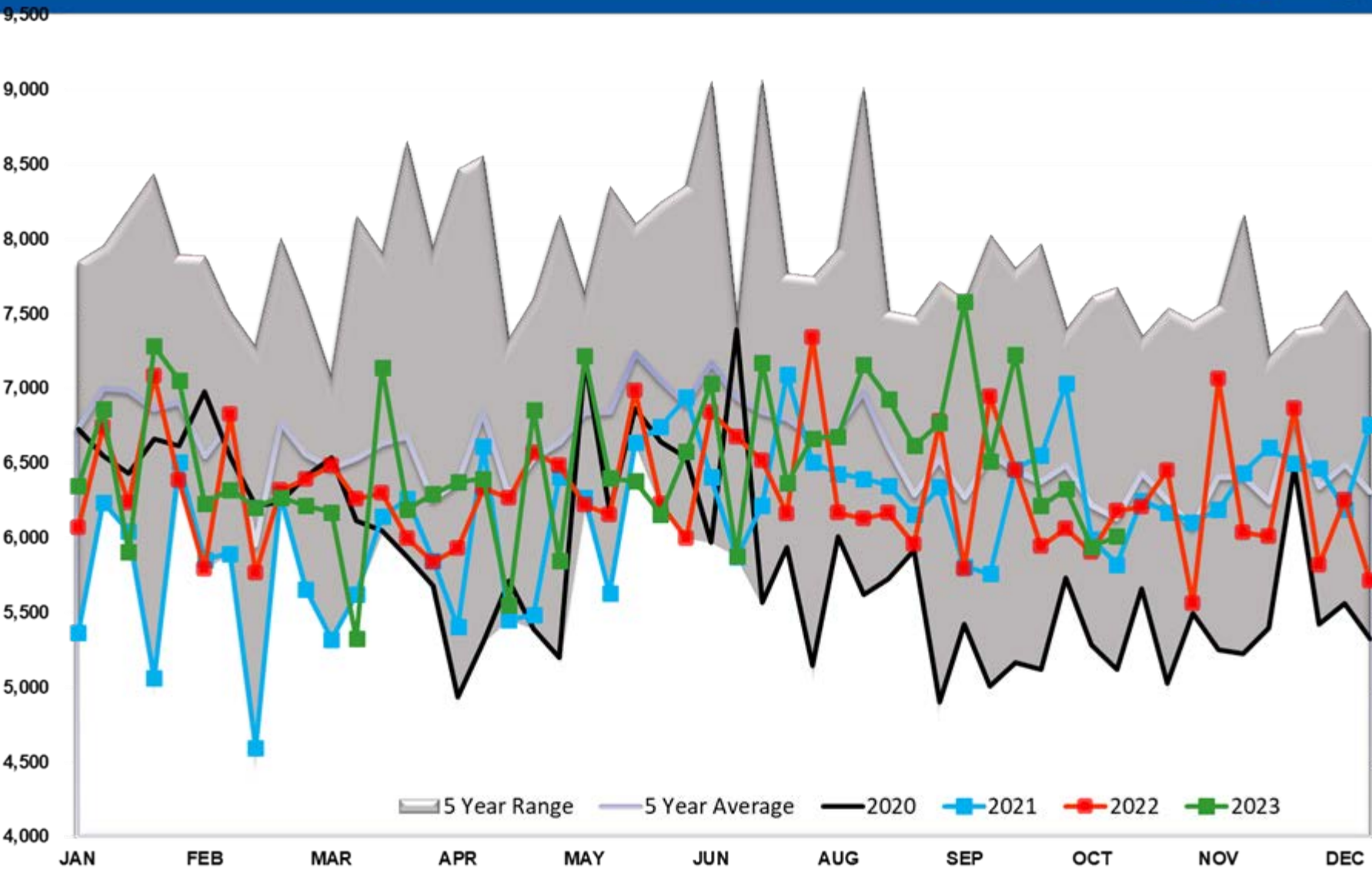
# Crude Oil Supply Adjustment



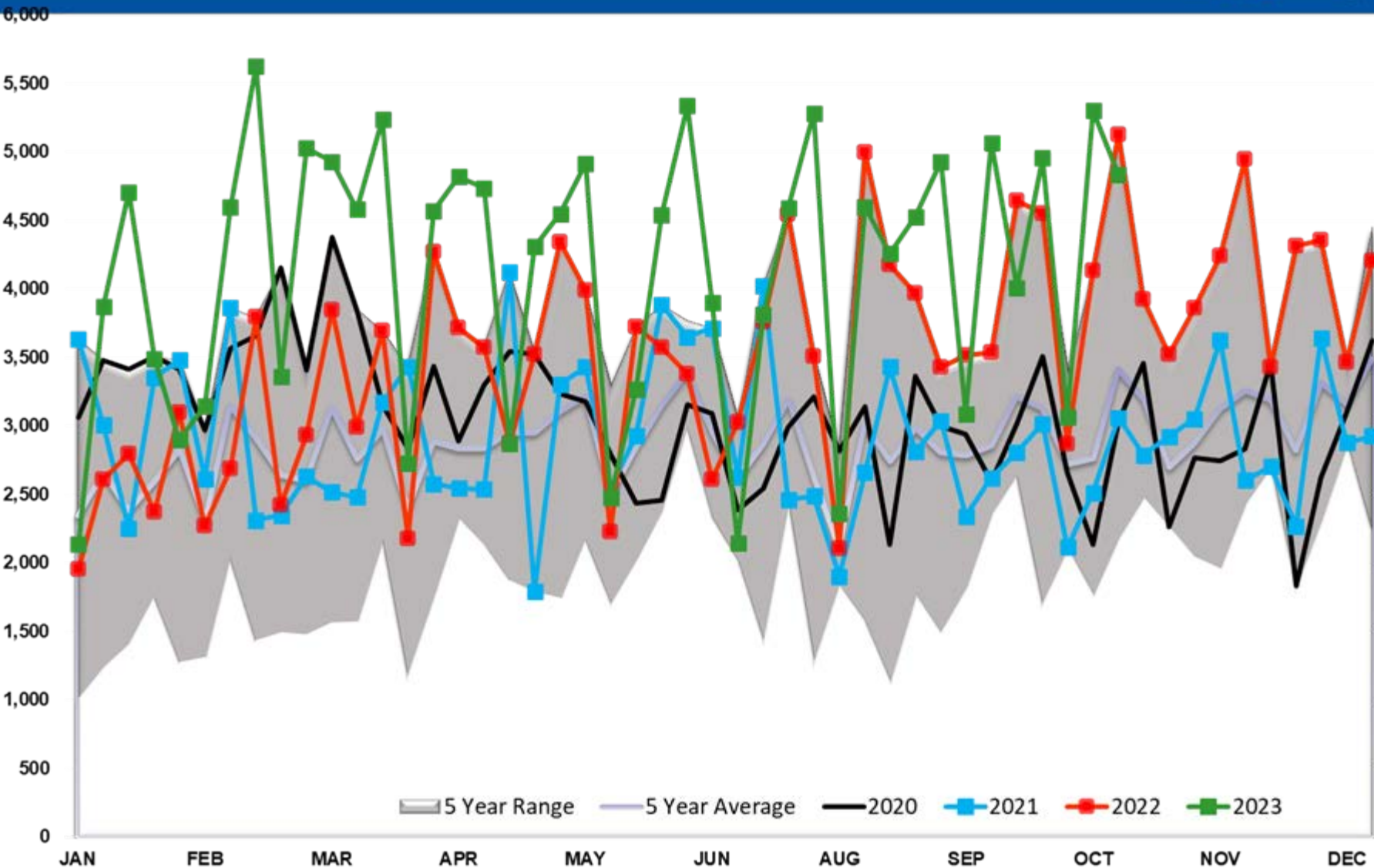
# Cushing Crude Stocks



# Crude Imports

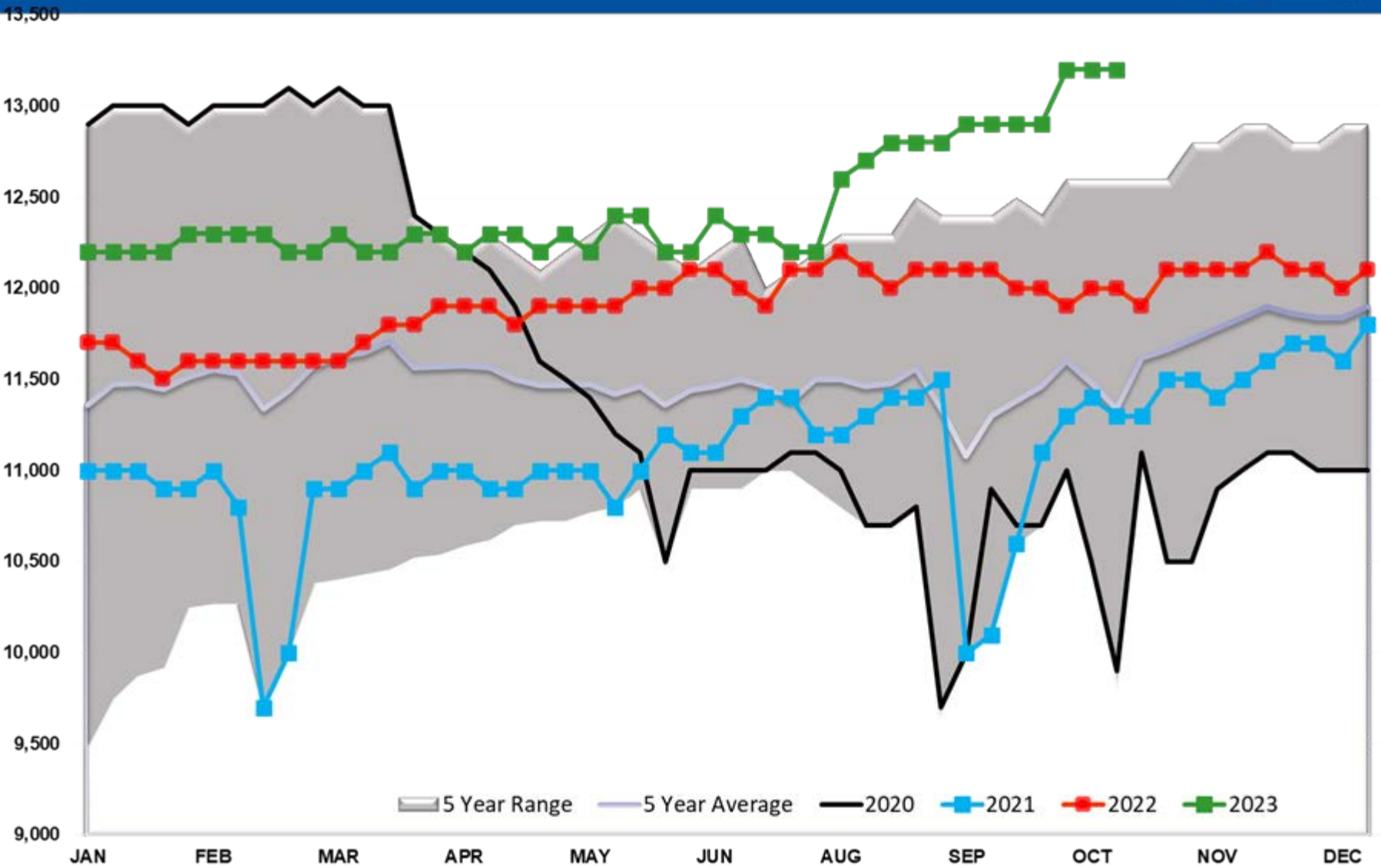


# CRUDE OIL EXPORTS (mb/day)

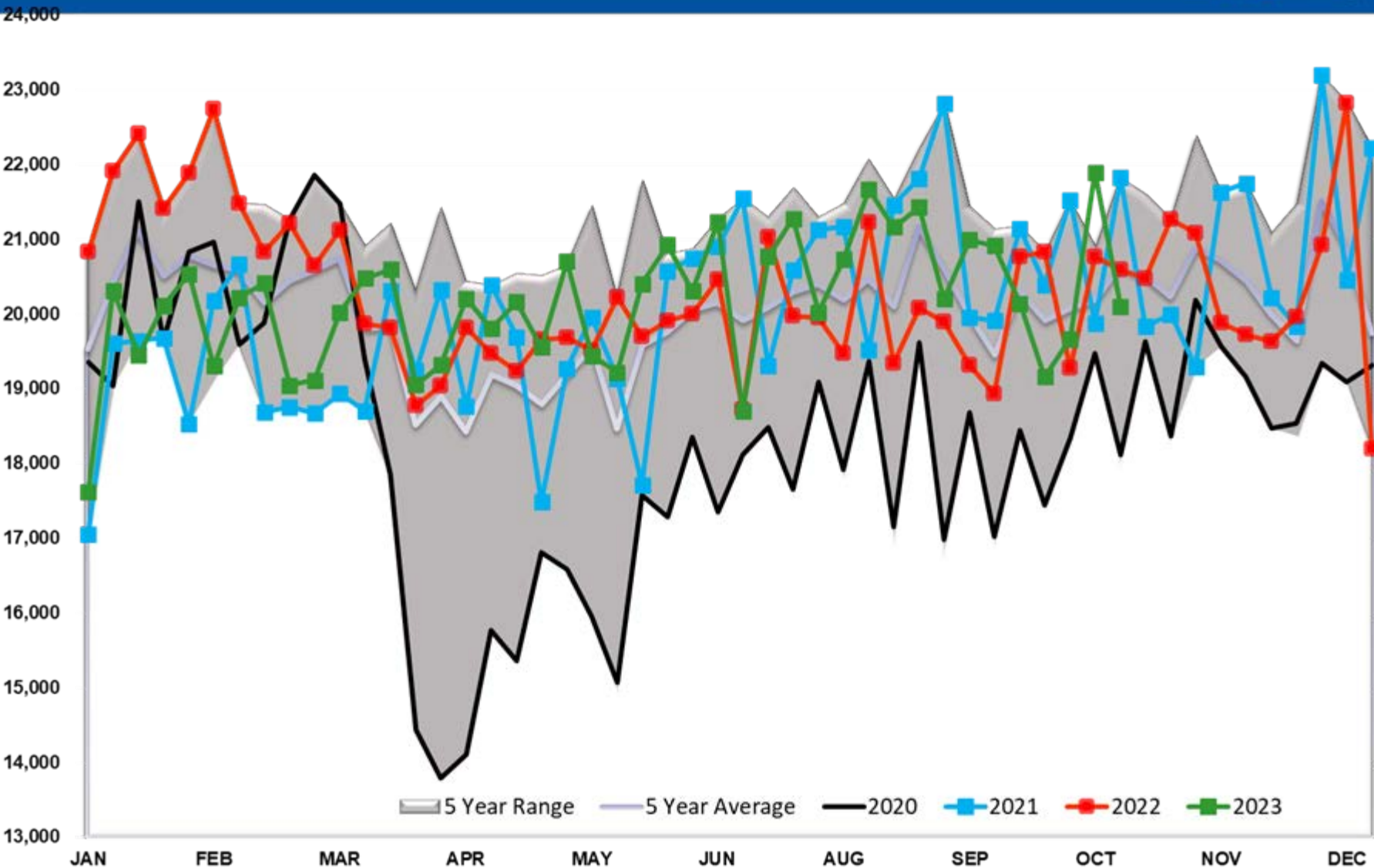




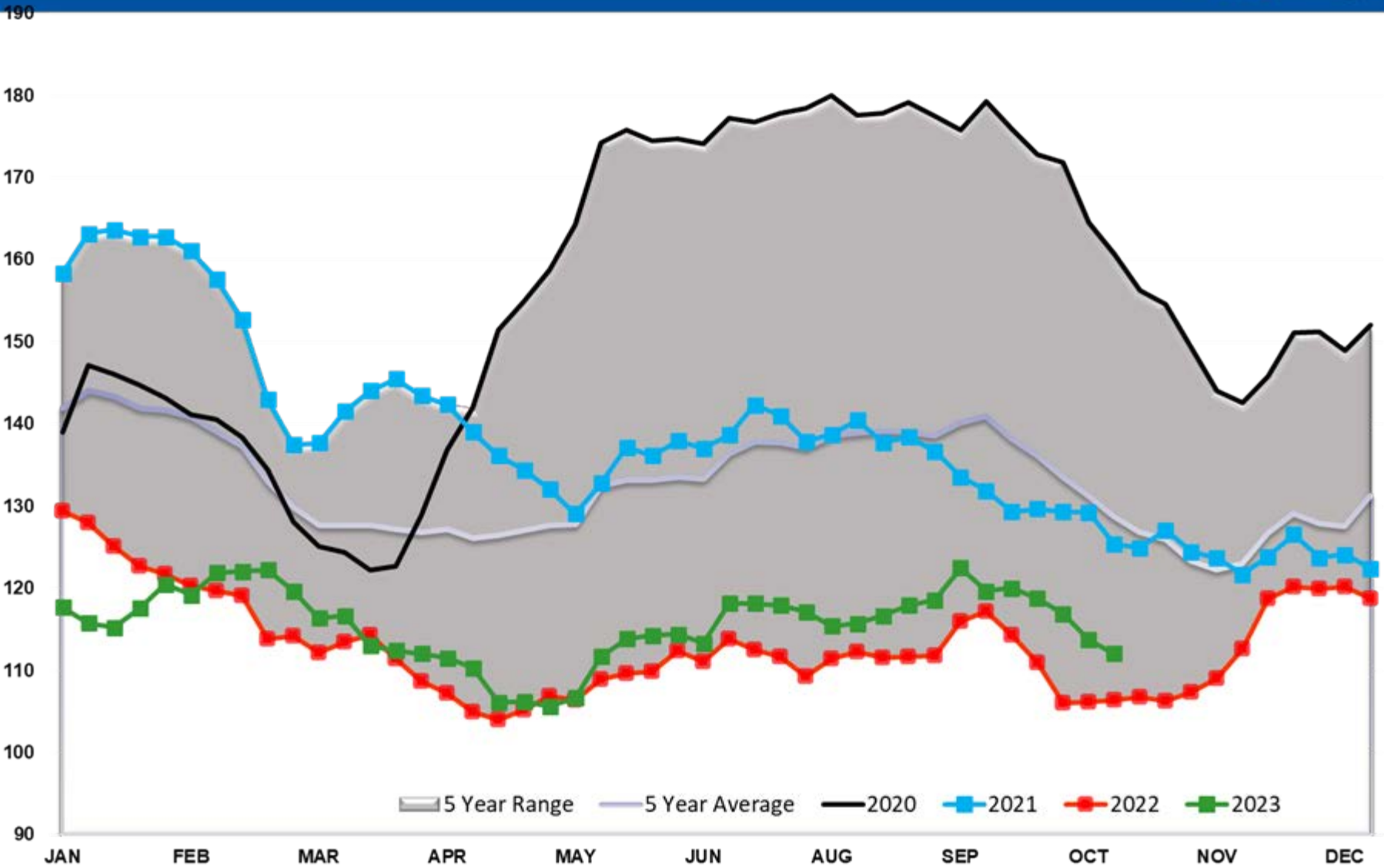
# Crude Output



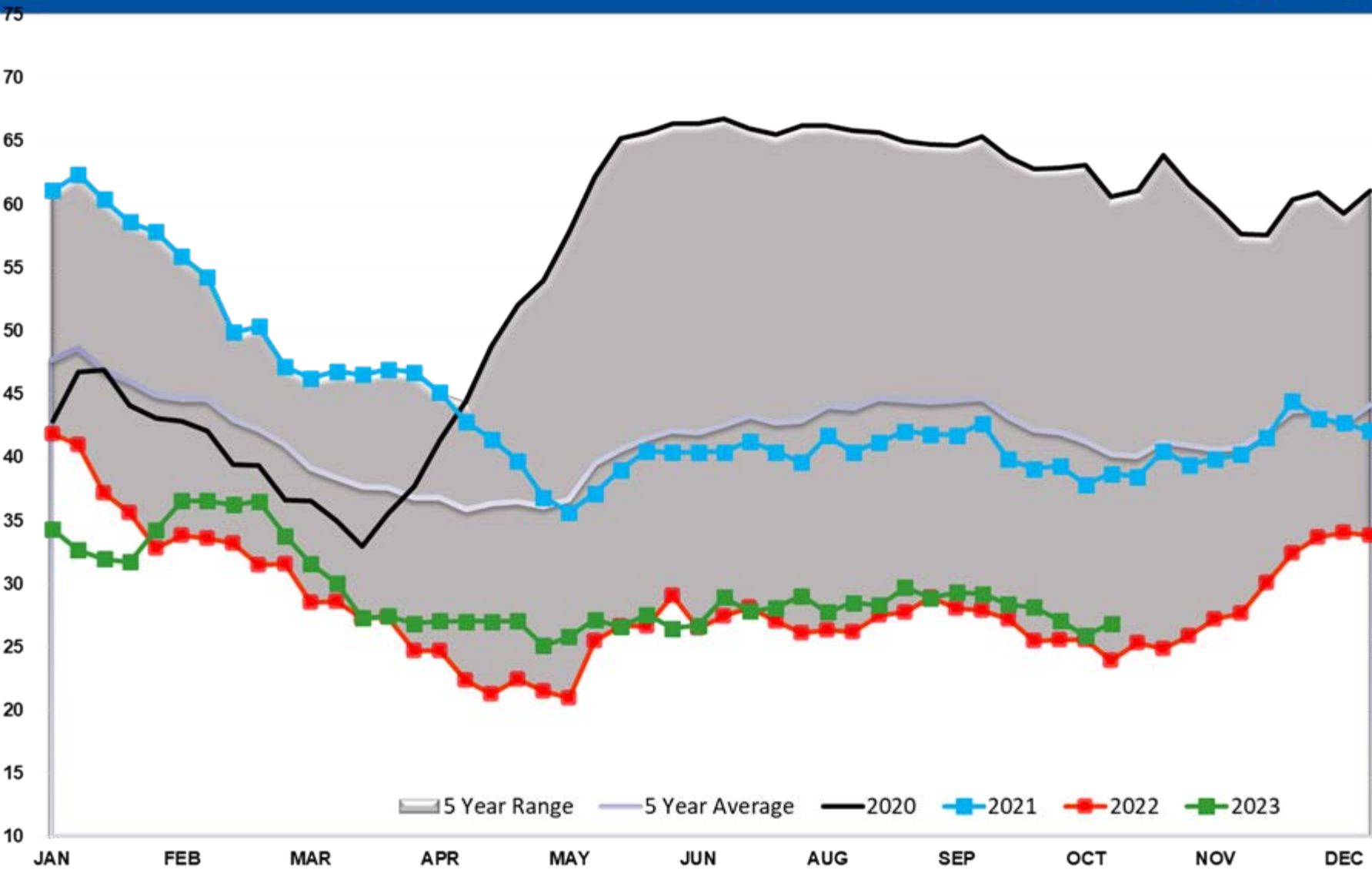
# Total US Petroleum Demand



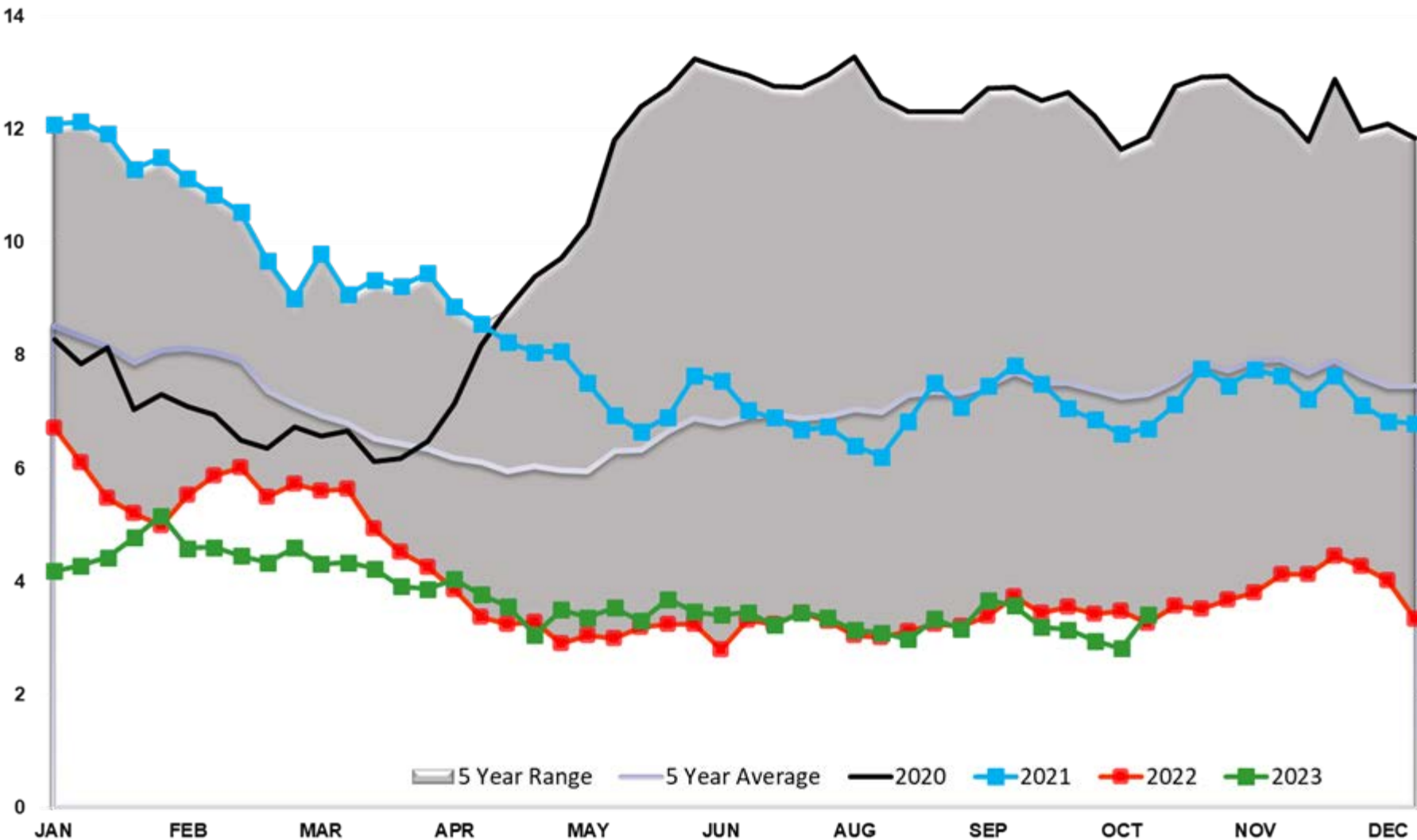
# Diesel TOTAL US



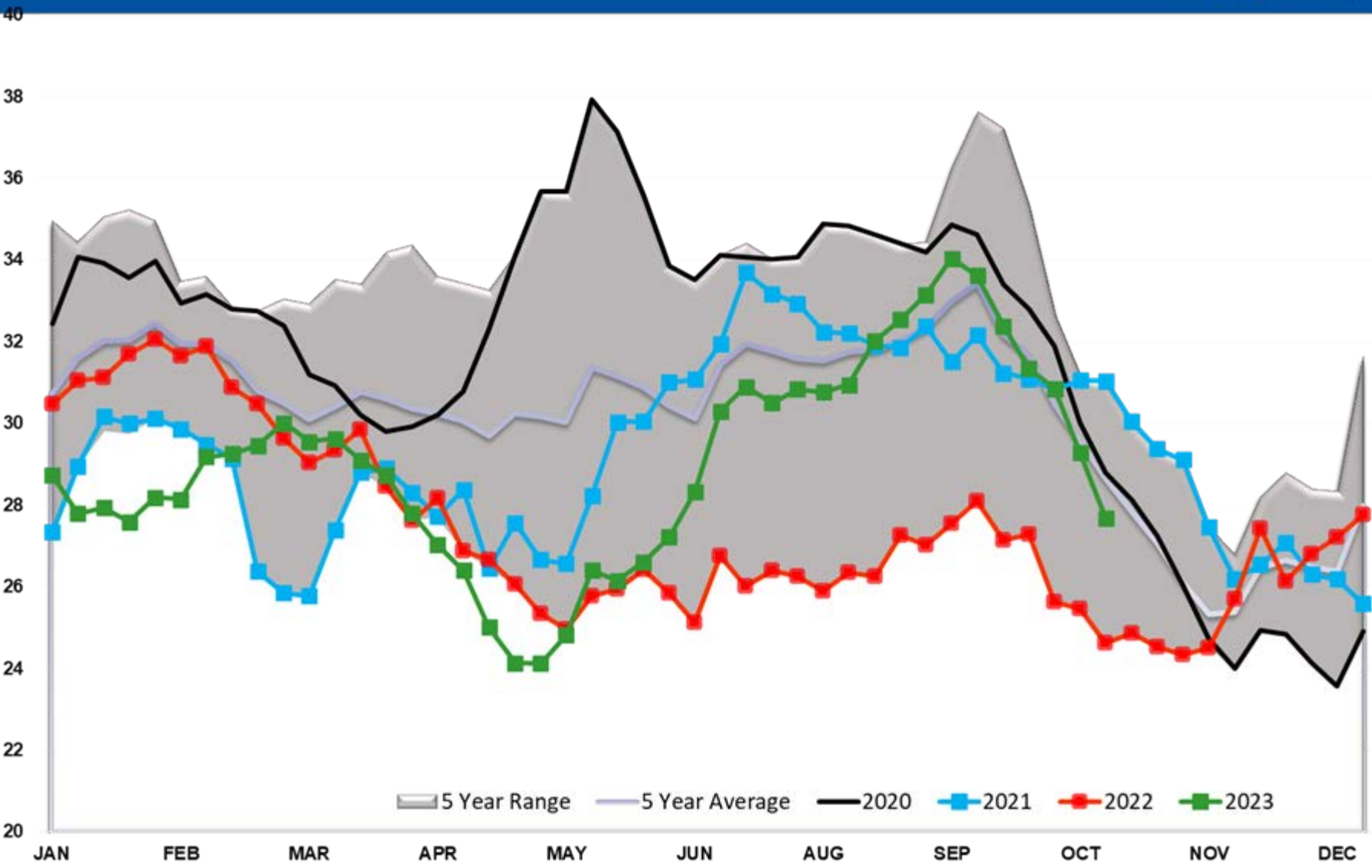
# Diesel PADD 1



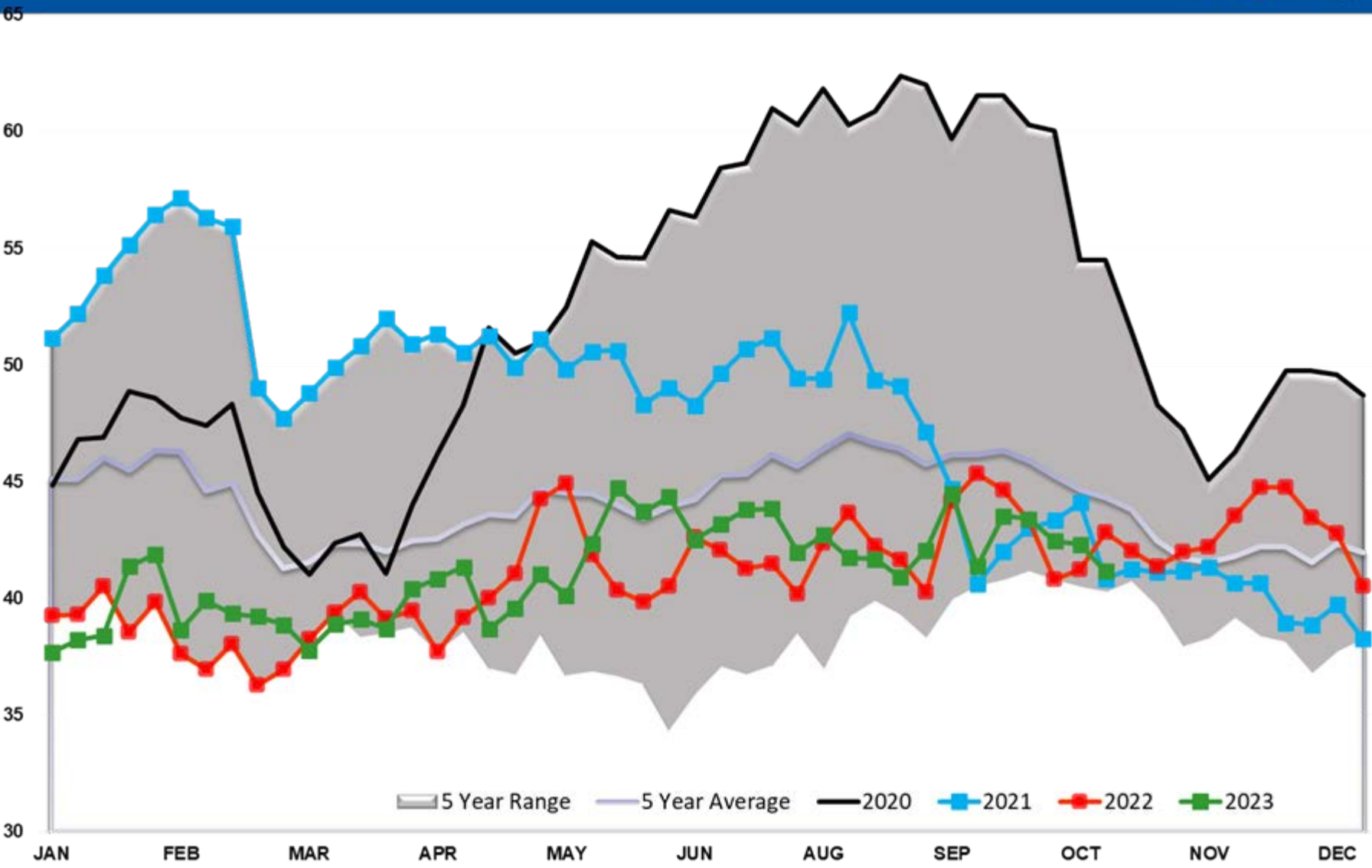
# Diesel PADD 1A



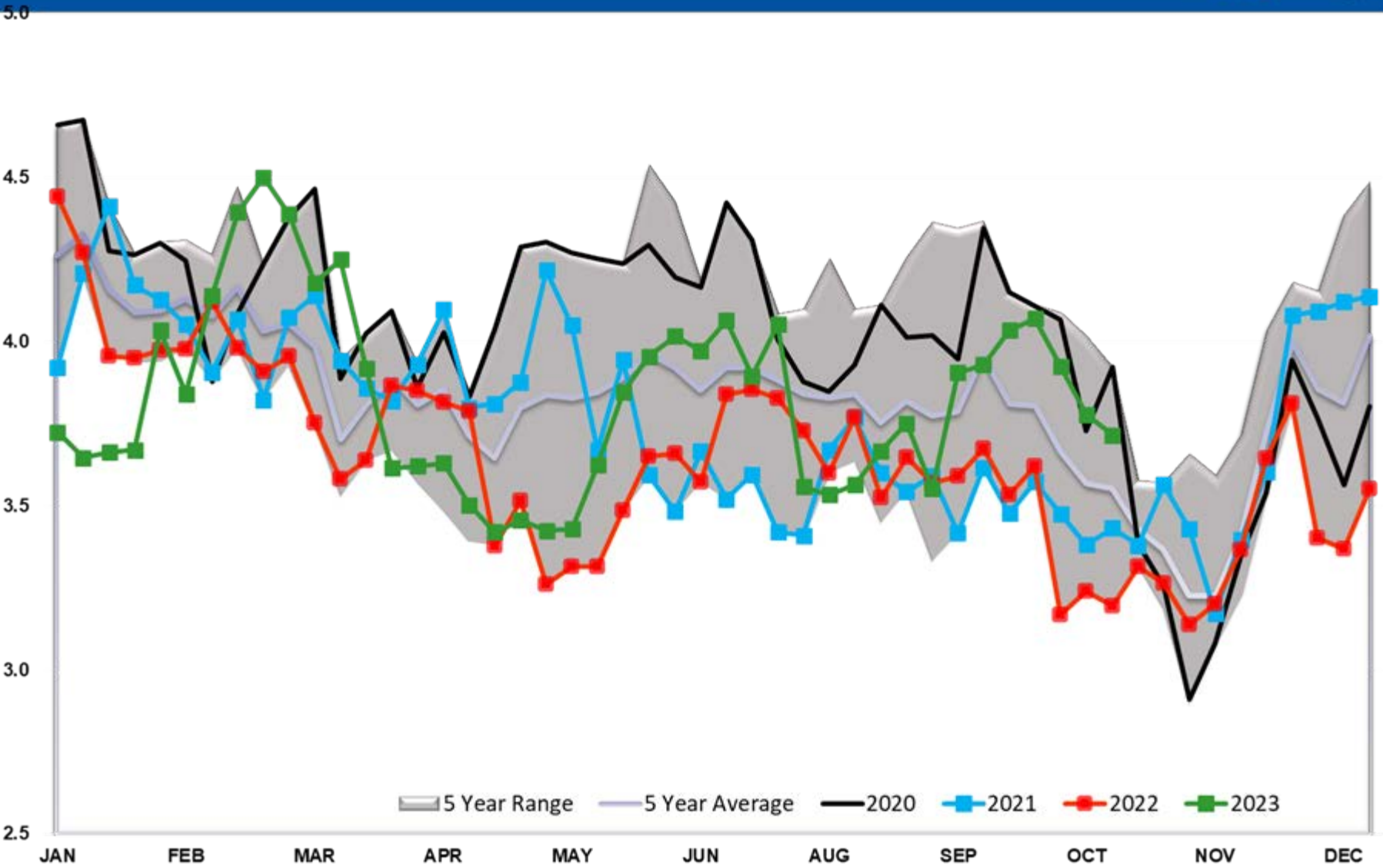
# Diesel PADD 2



# Diesel PADD 3

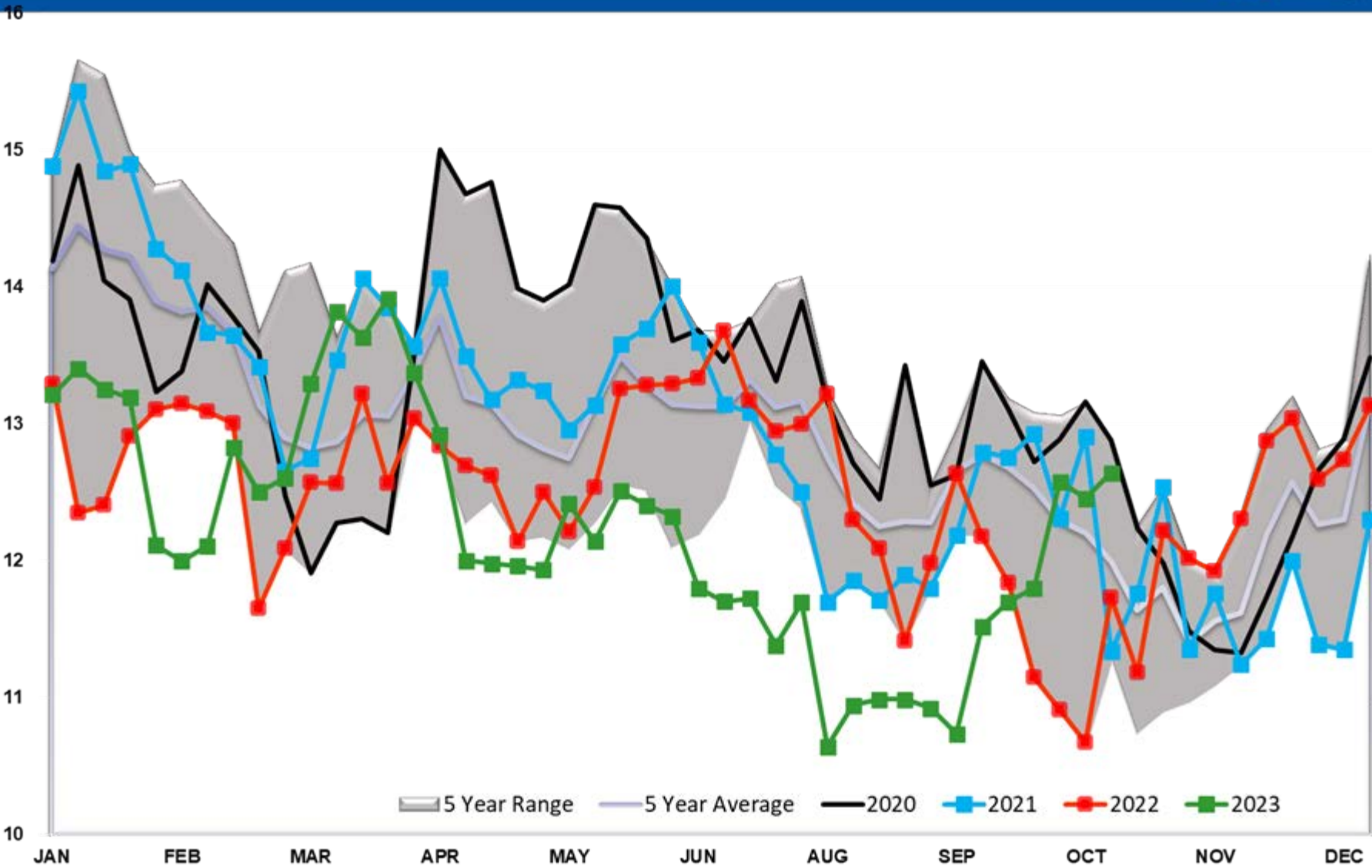


# Diesel PADD 4

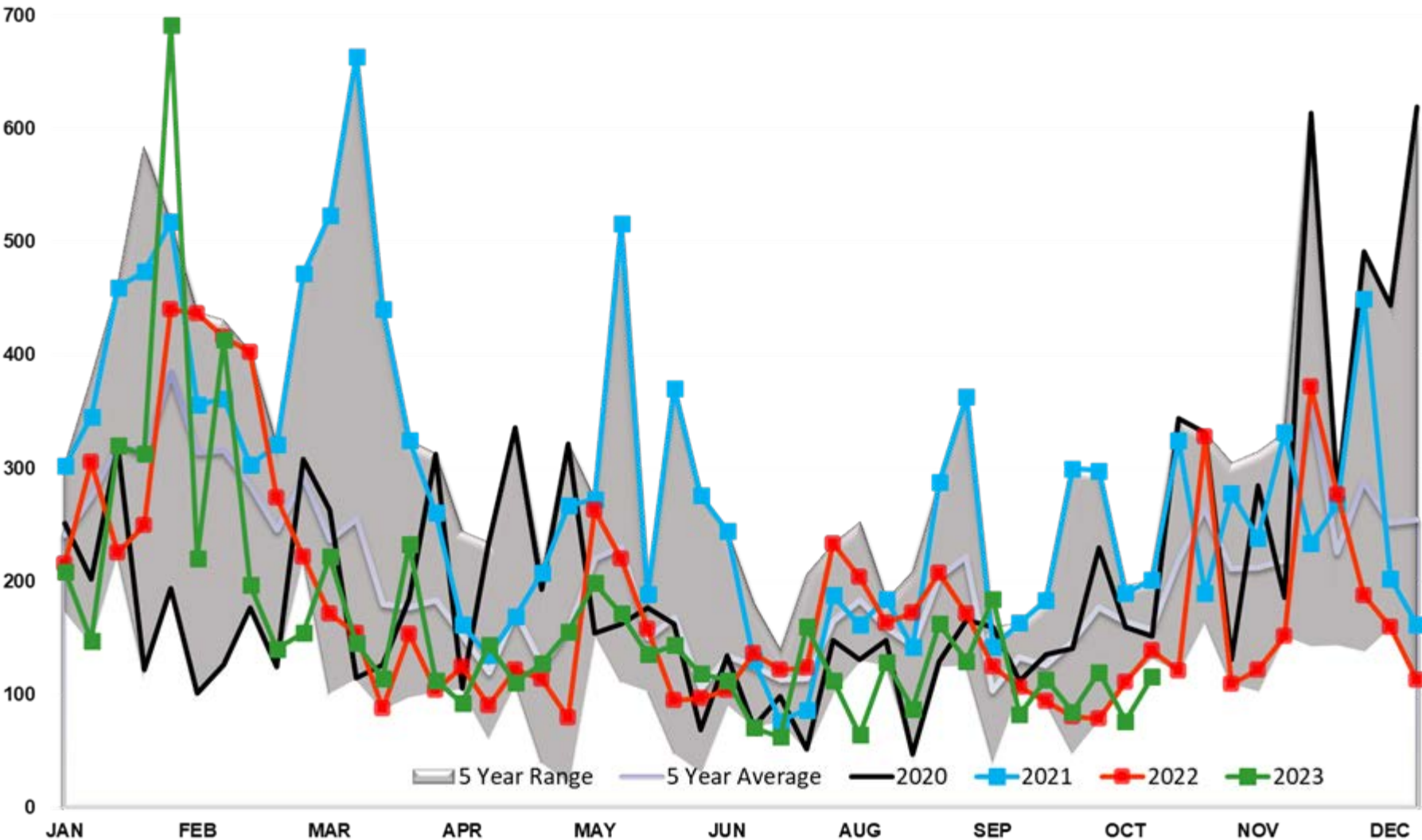




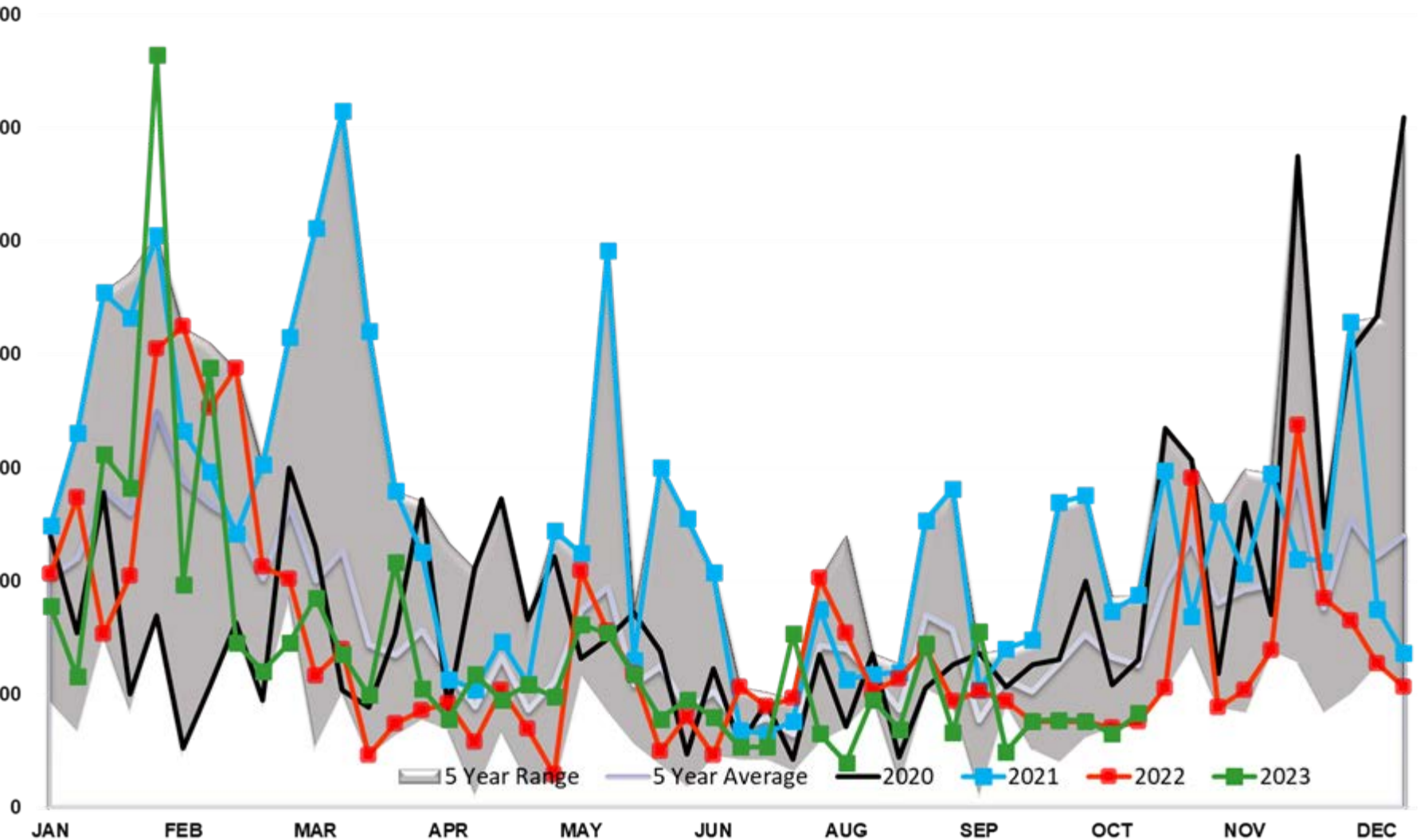
# Diesel PADD 5



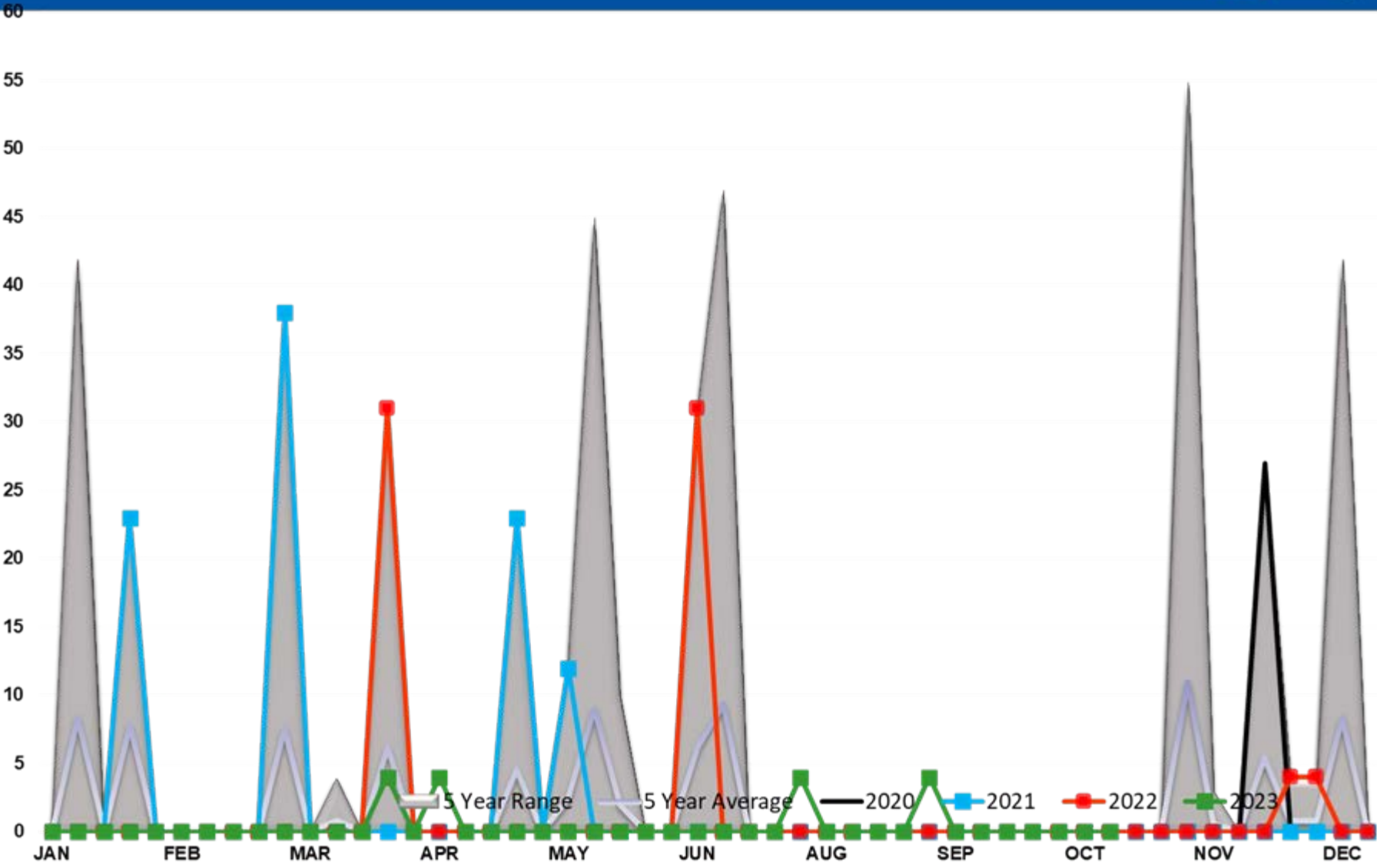
# Diesel Imports



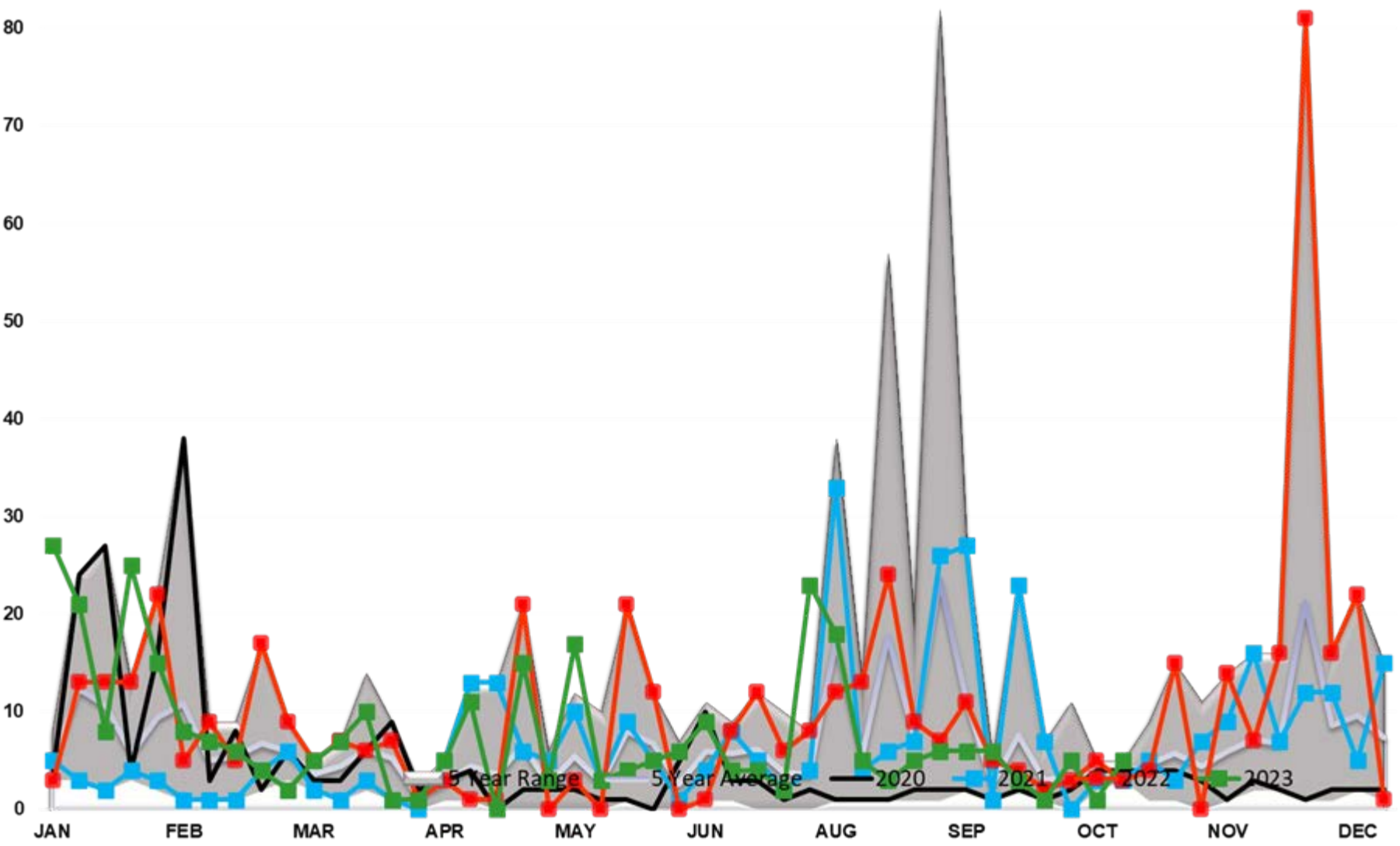
# Diesel Imports PADD 1



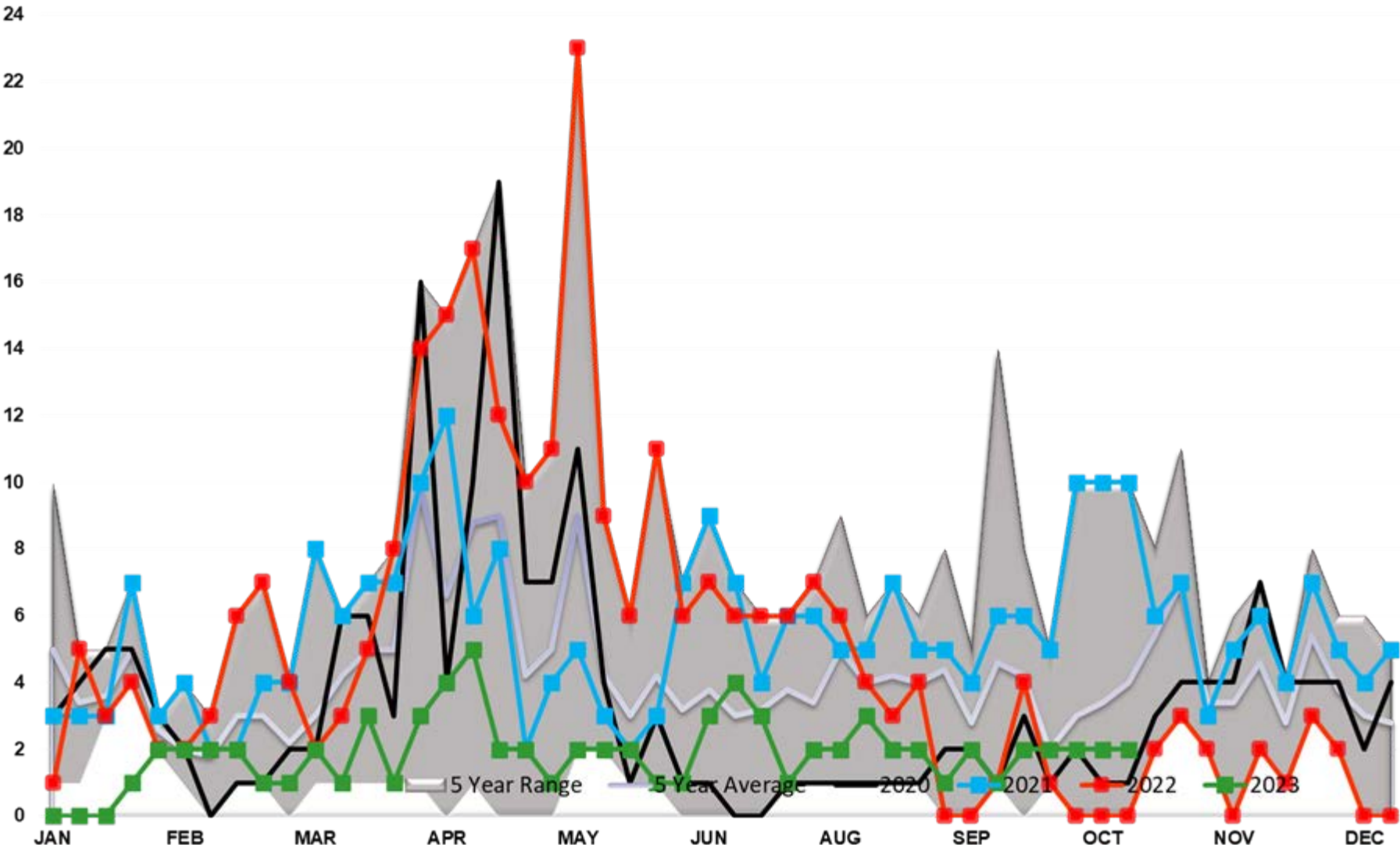
# Diesel Imports PADD 2



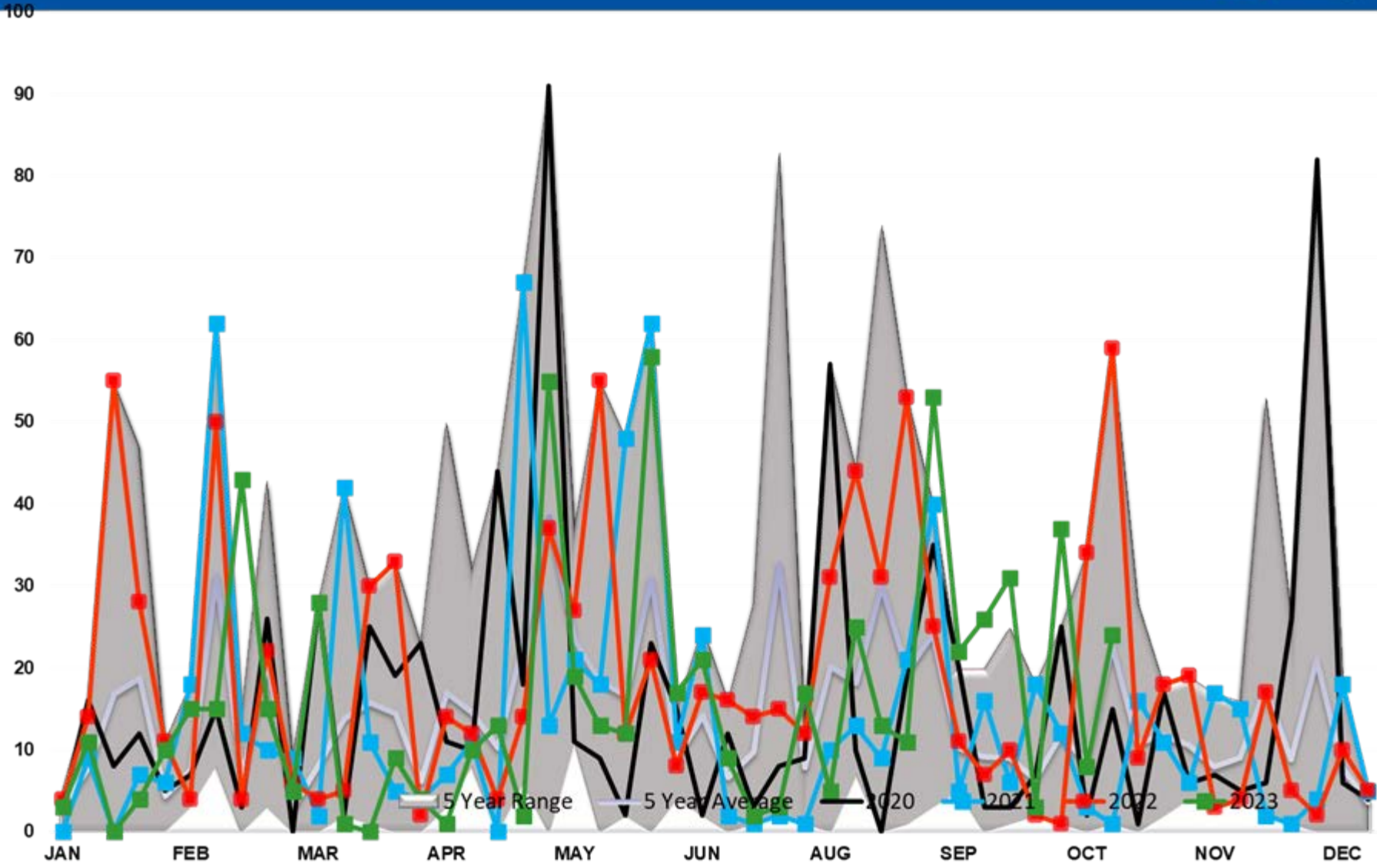
# Diesel Imports PADD 3



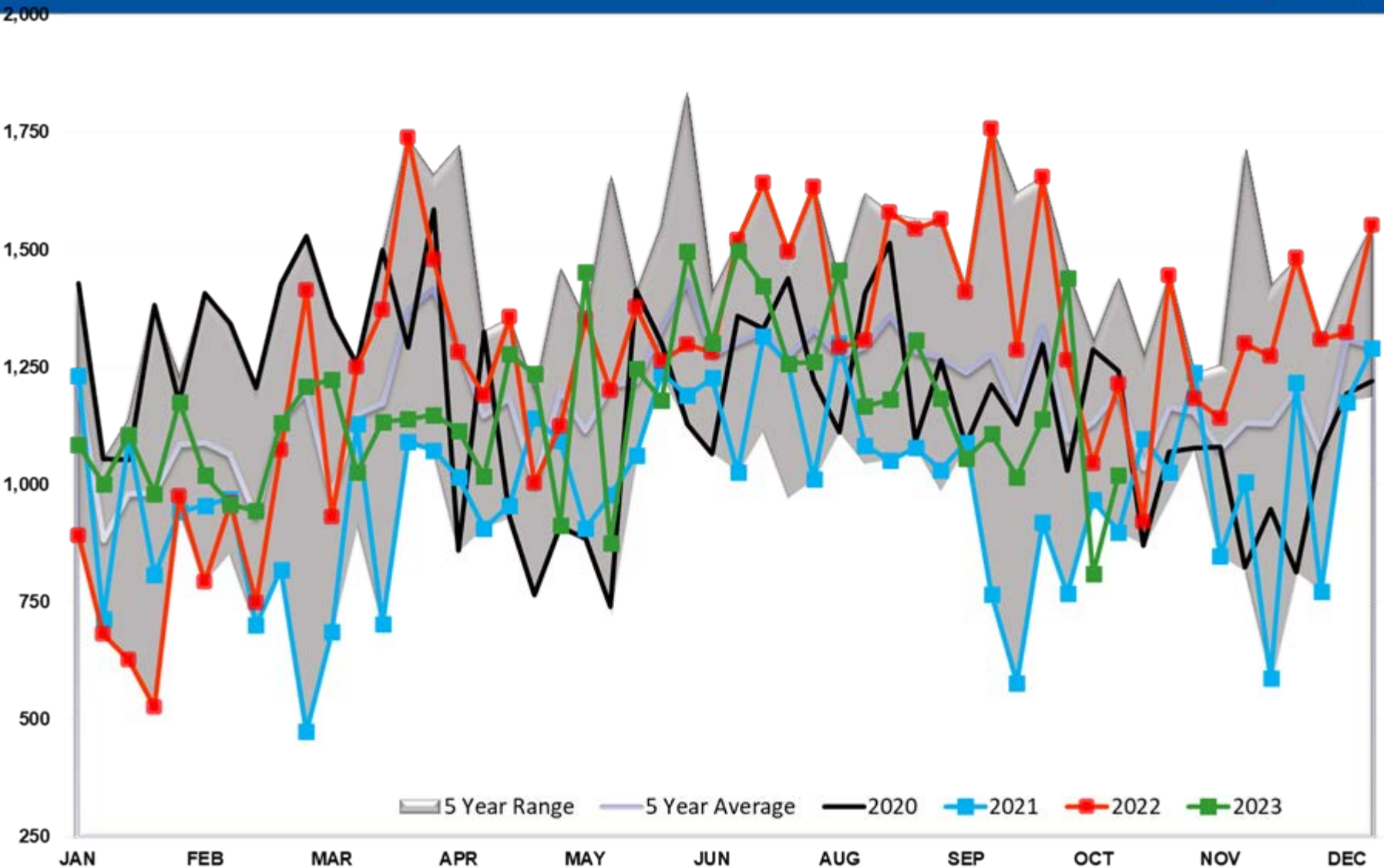
# Diesel Imports PADD 4



# Diesel Imports PADD 5

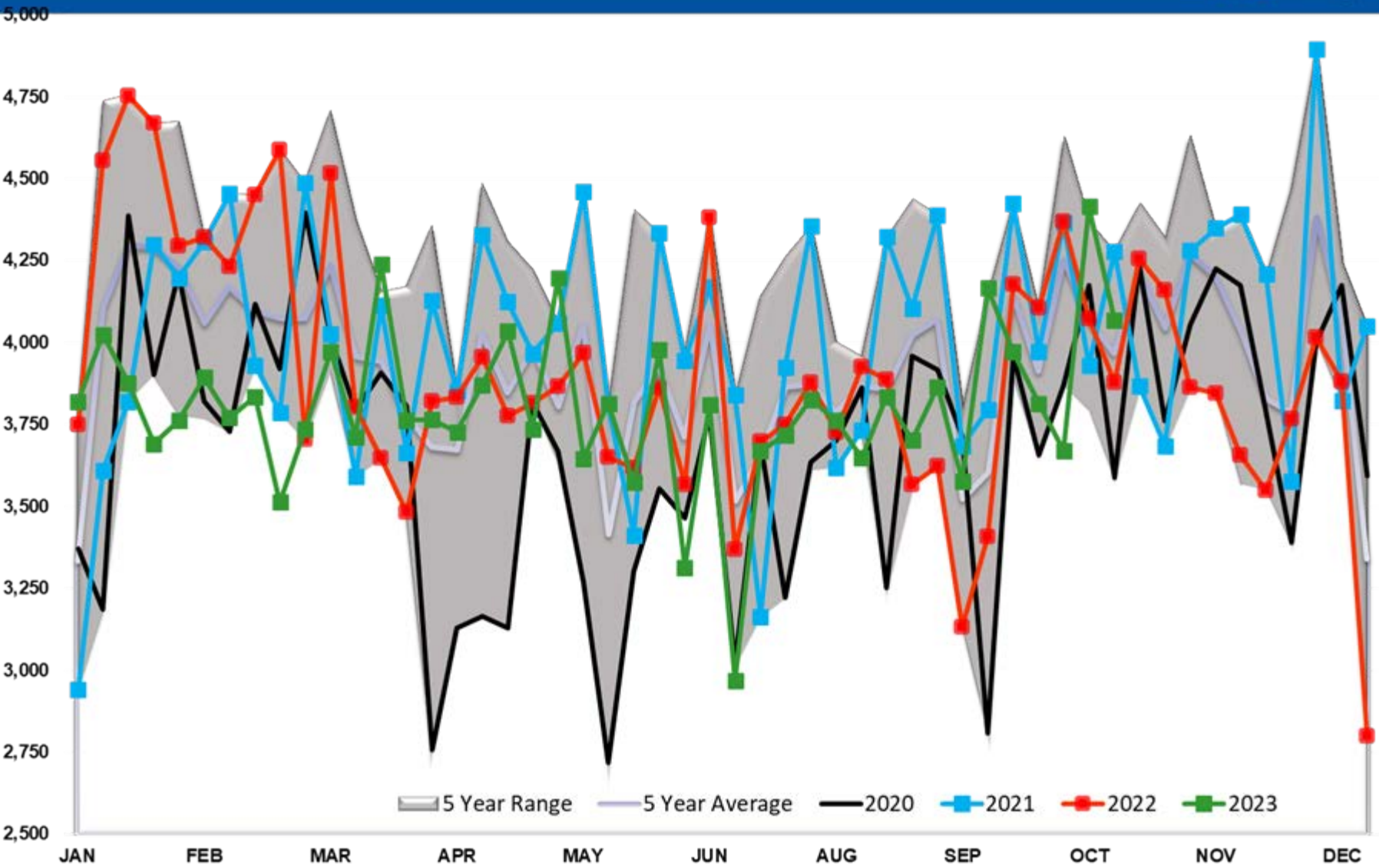


# DIESEL EXPORTS (mb/day)

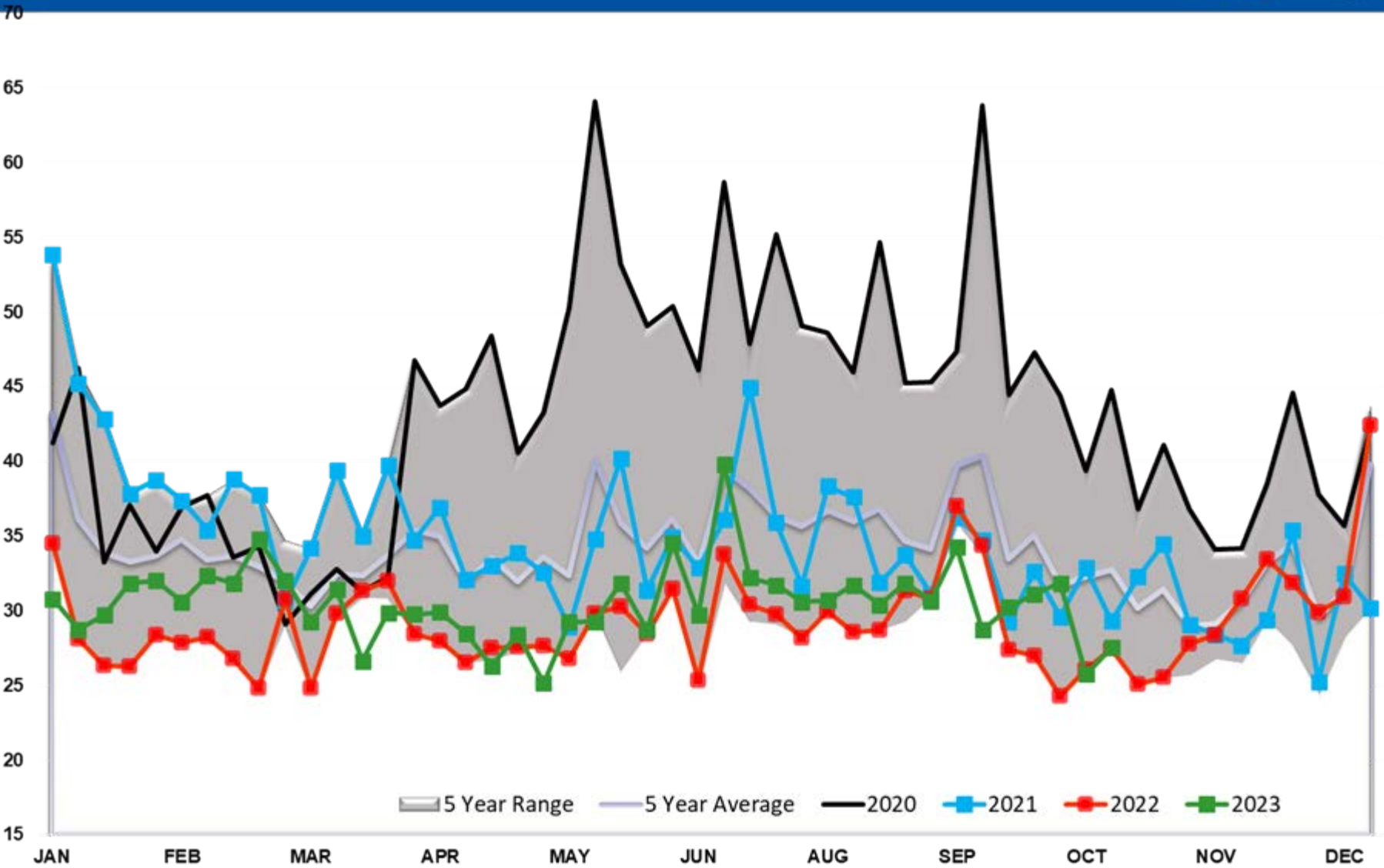




# Diesel Implied Demand

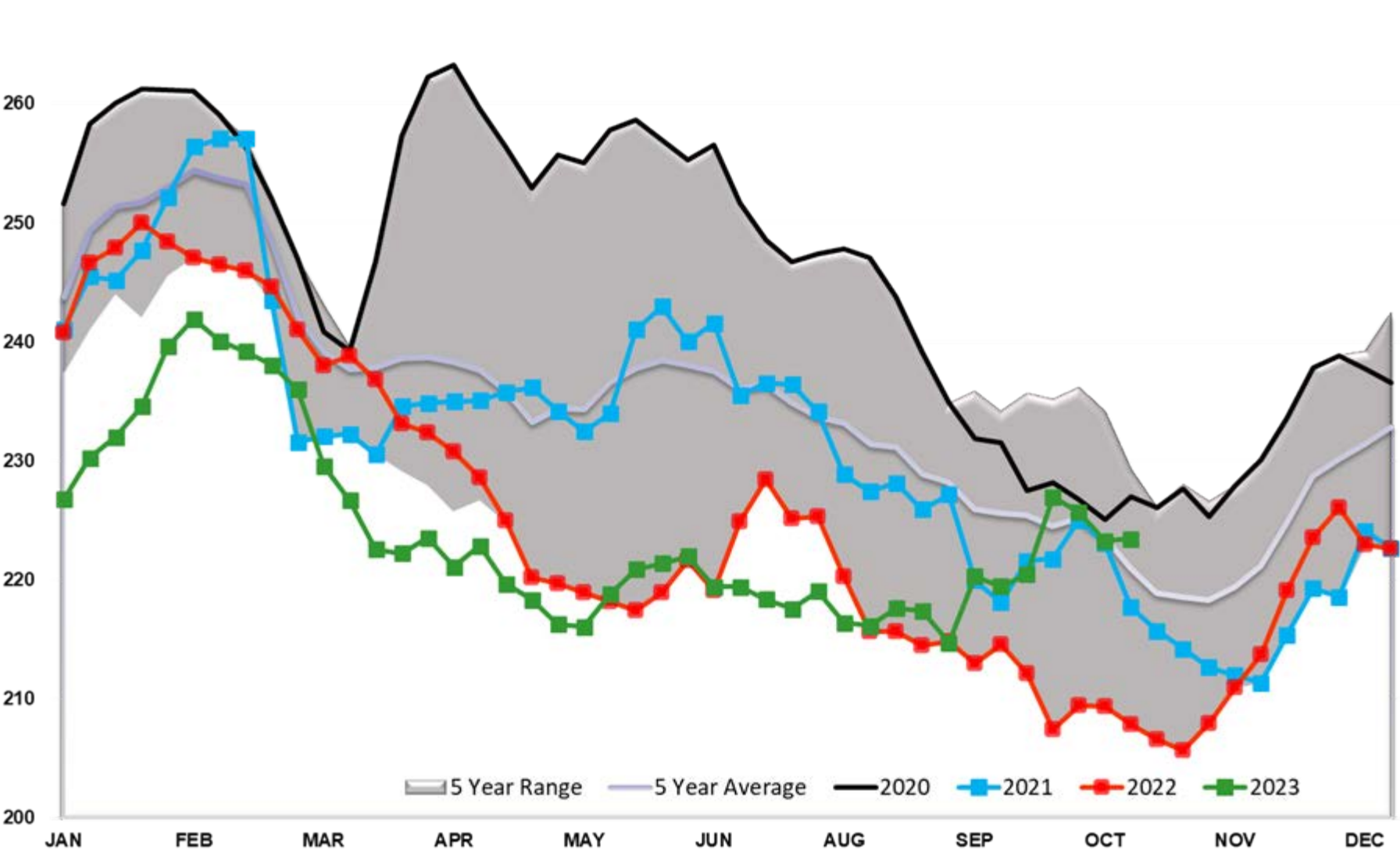


# Diesel Days fwd Cover



# Gasoline TOTAL US

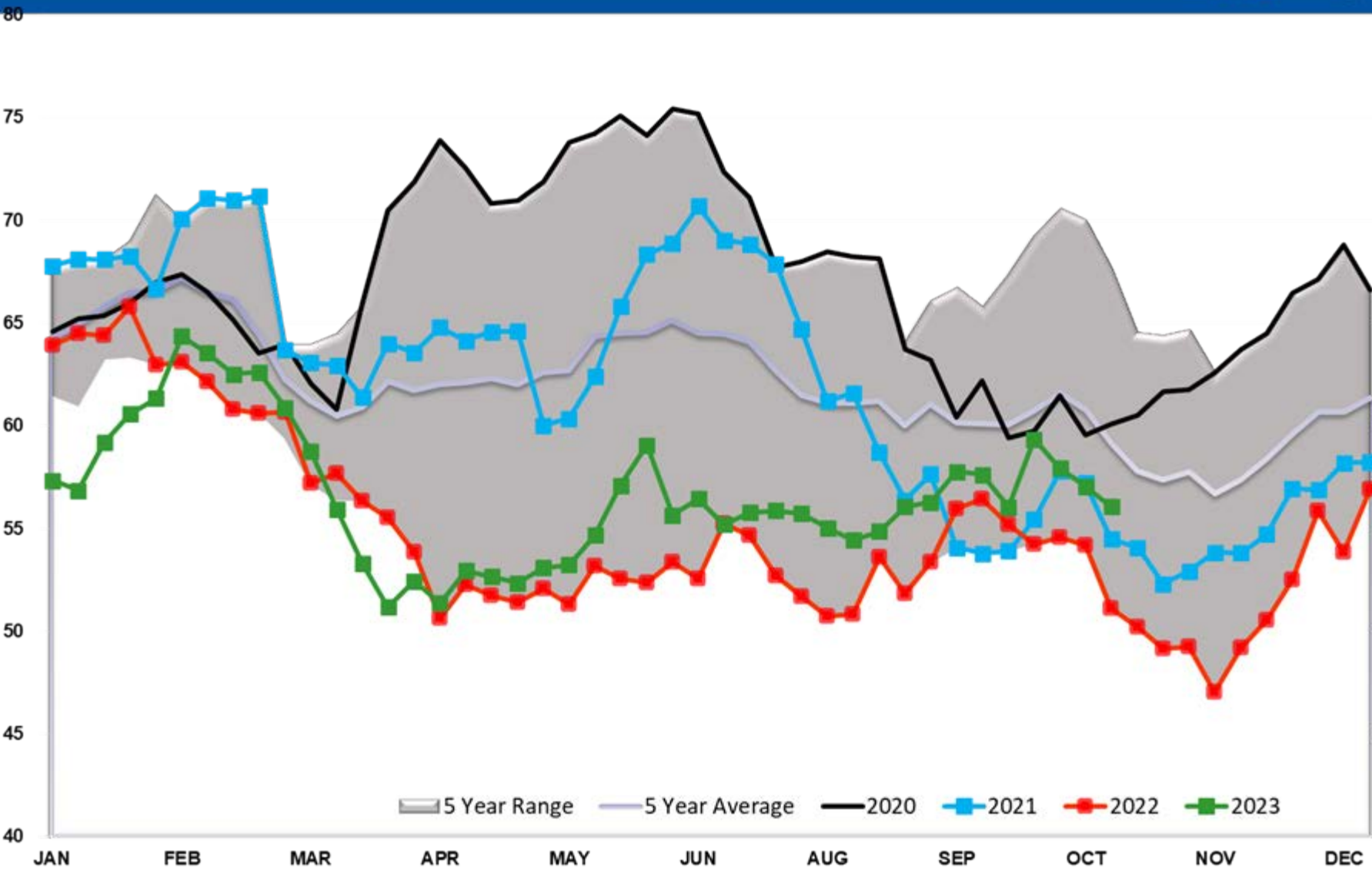
270



5 Year Range 5 Year Average 2020 2021 2022 2023

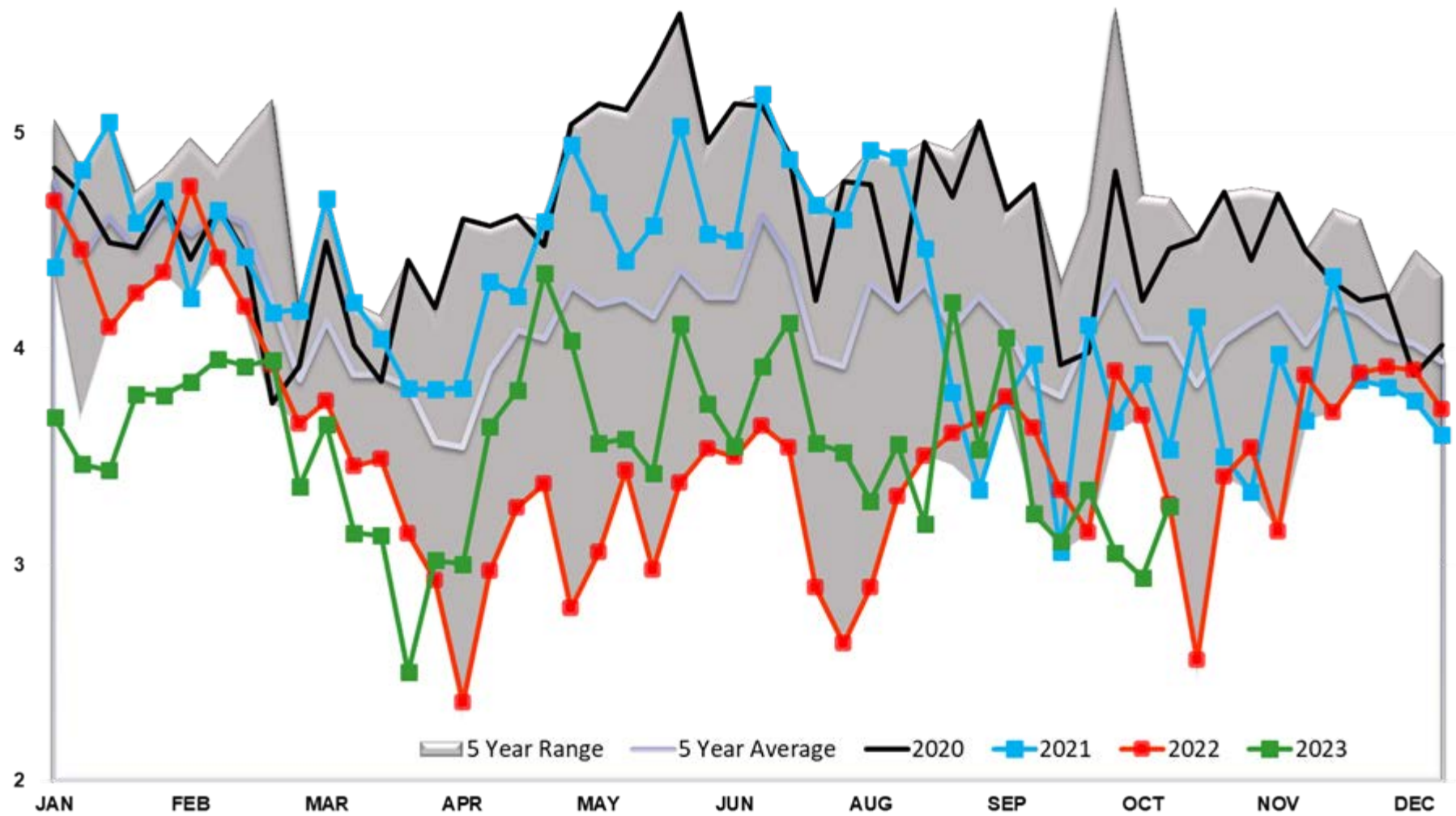
JAN FEB MAR APR MAY JUN AUG SEP OCT NOV DEC

# Gasoline PADD 1

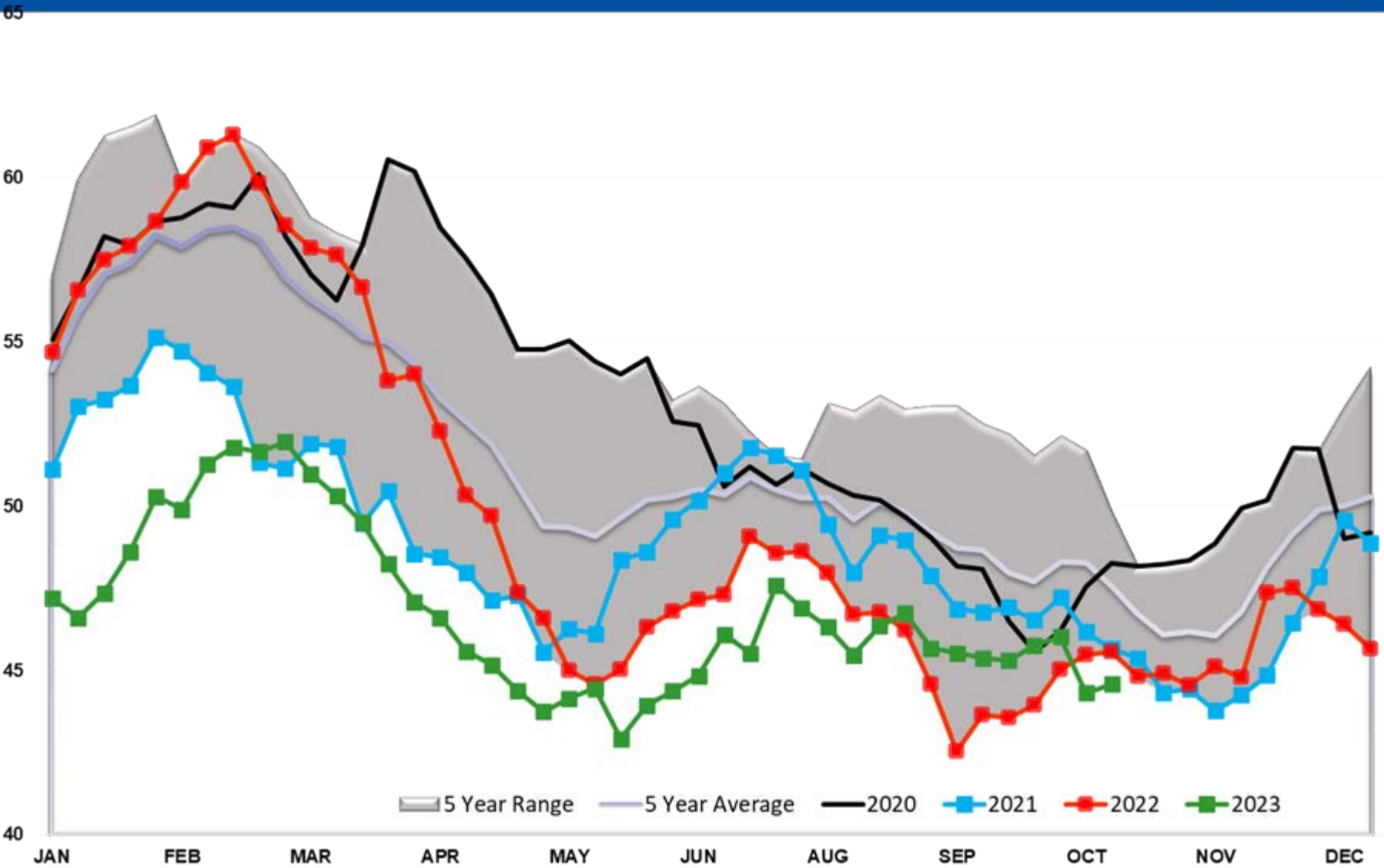


# Gasoline PADD 1A

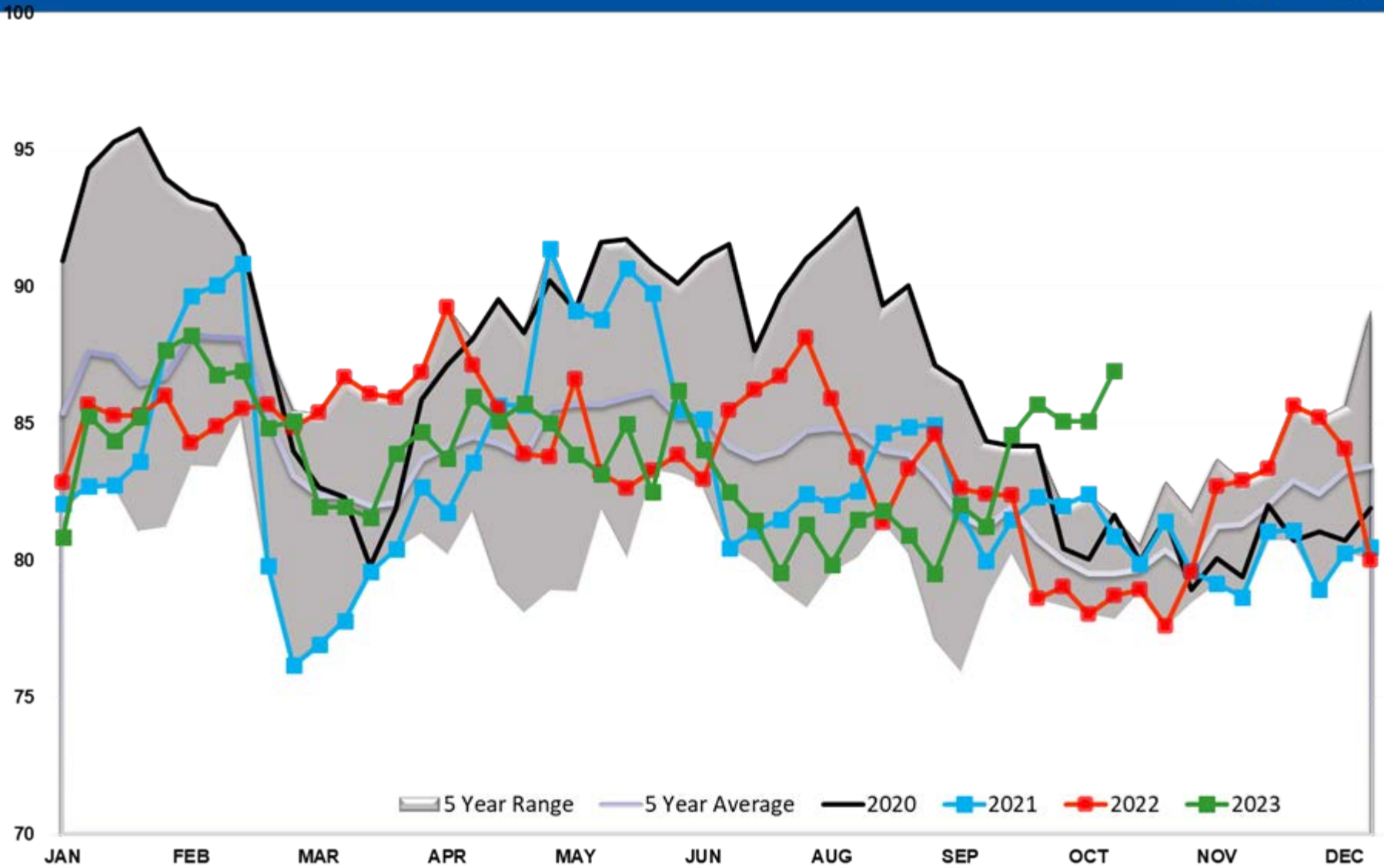
6



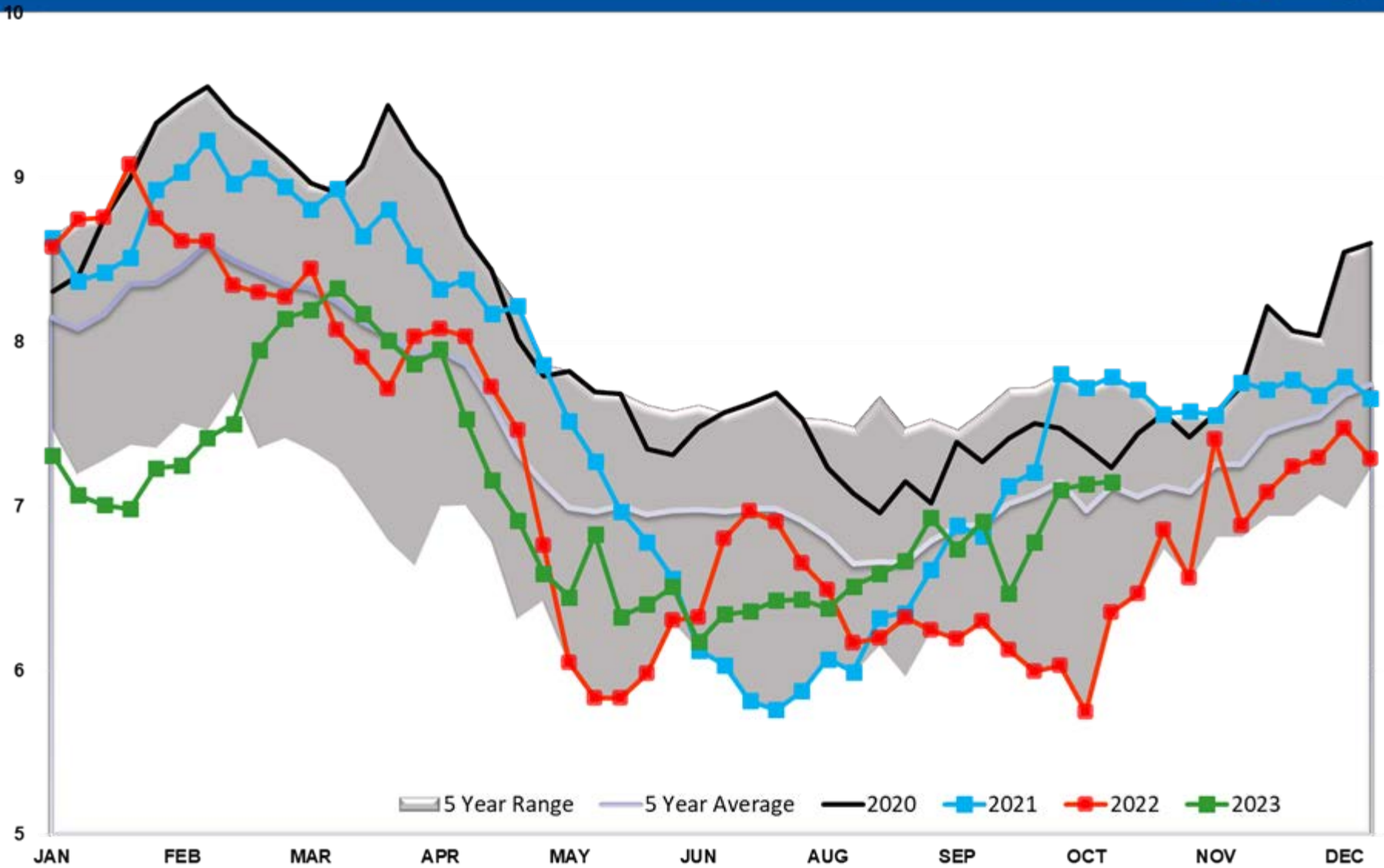
# Gasoline PADD 2



# Gasoline PADD 3

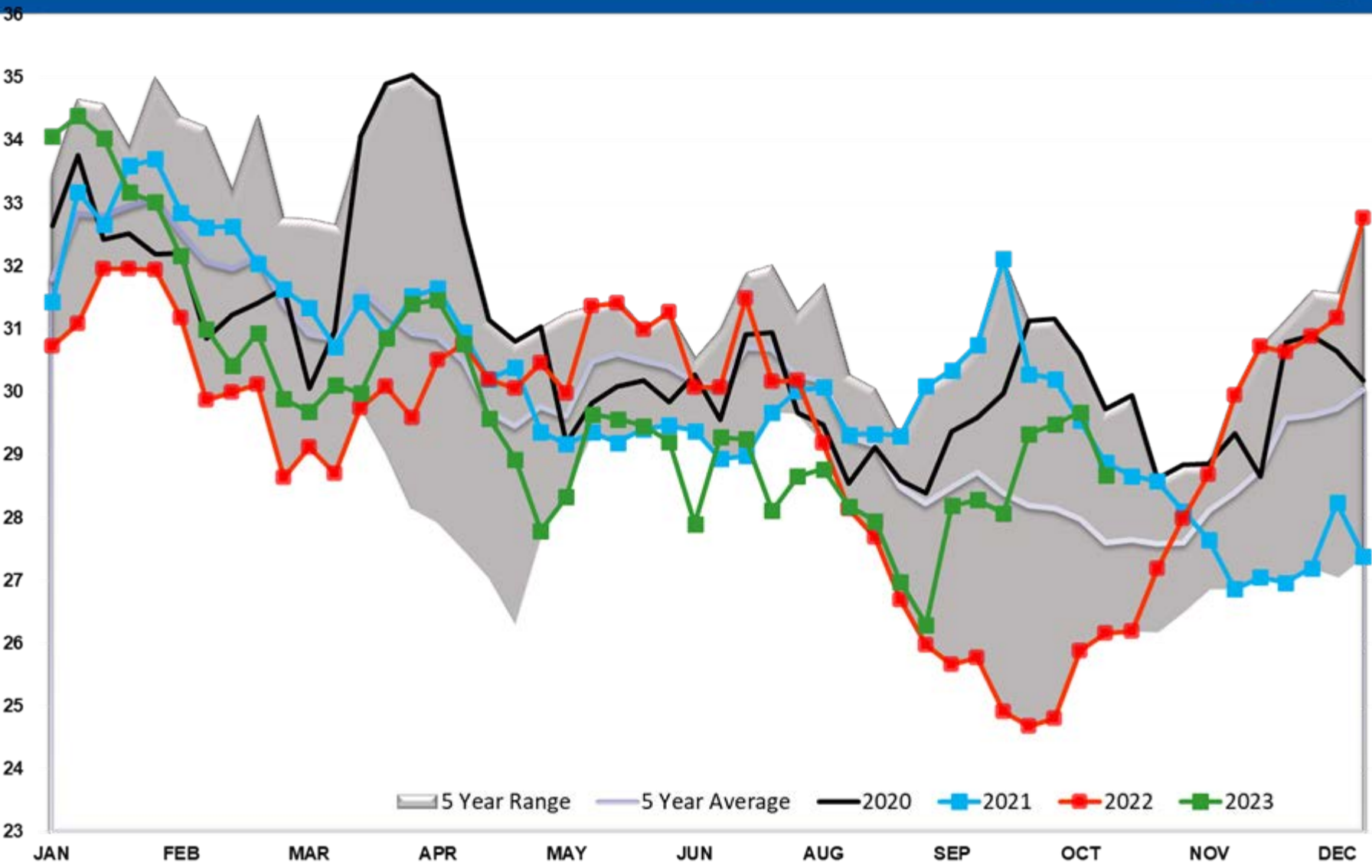


# Gasoline PADD 4

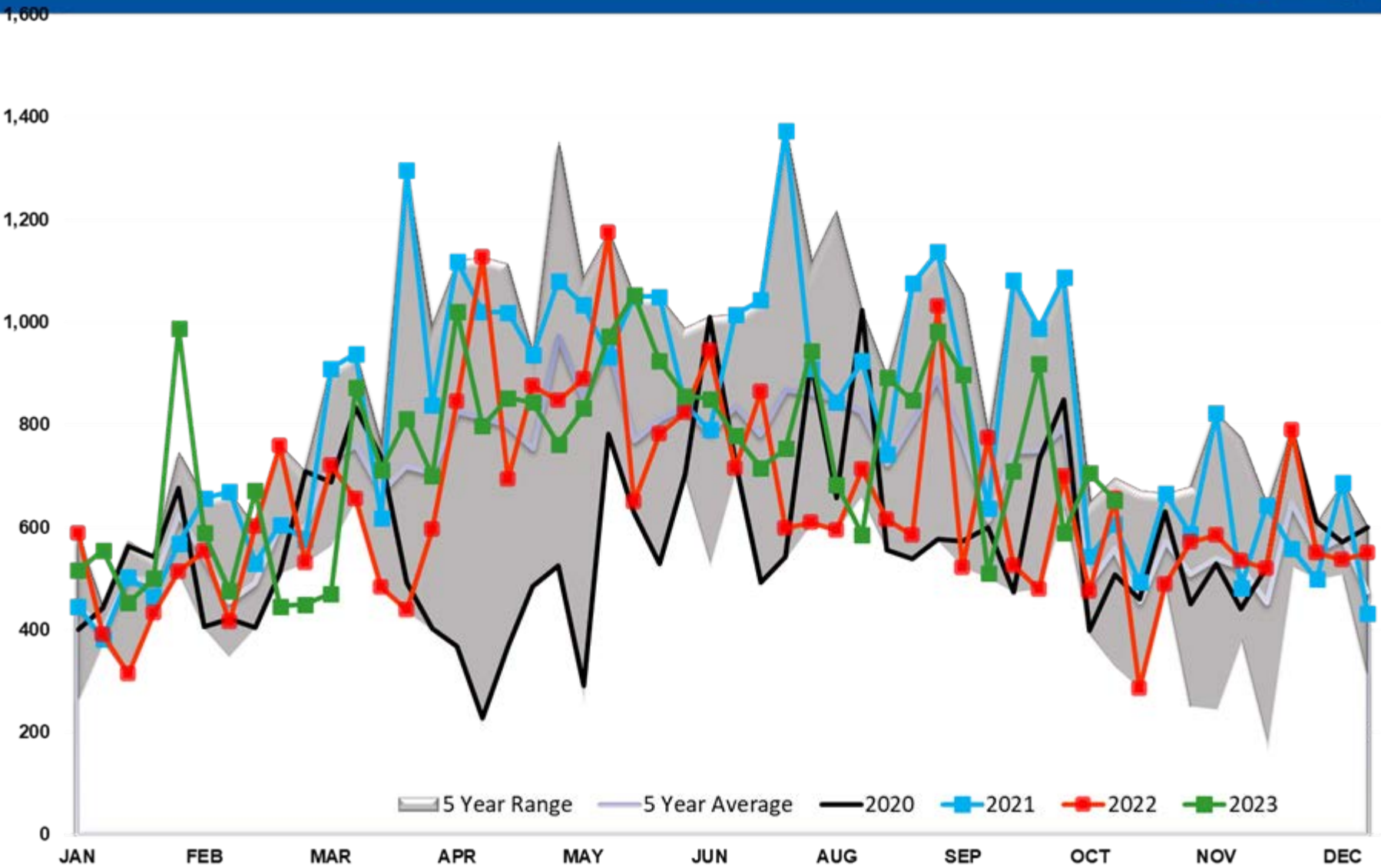




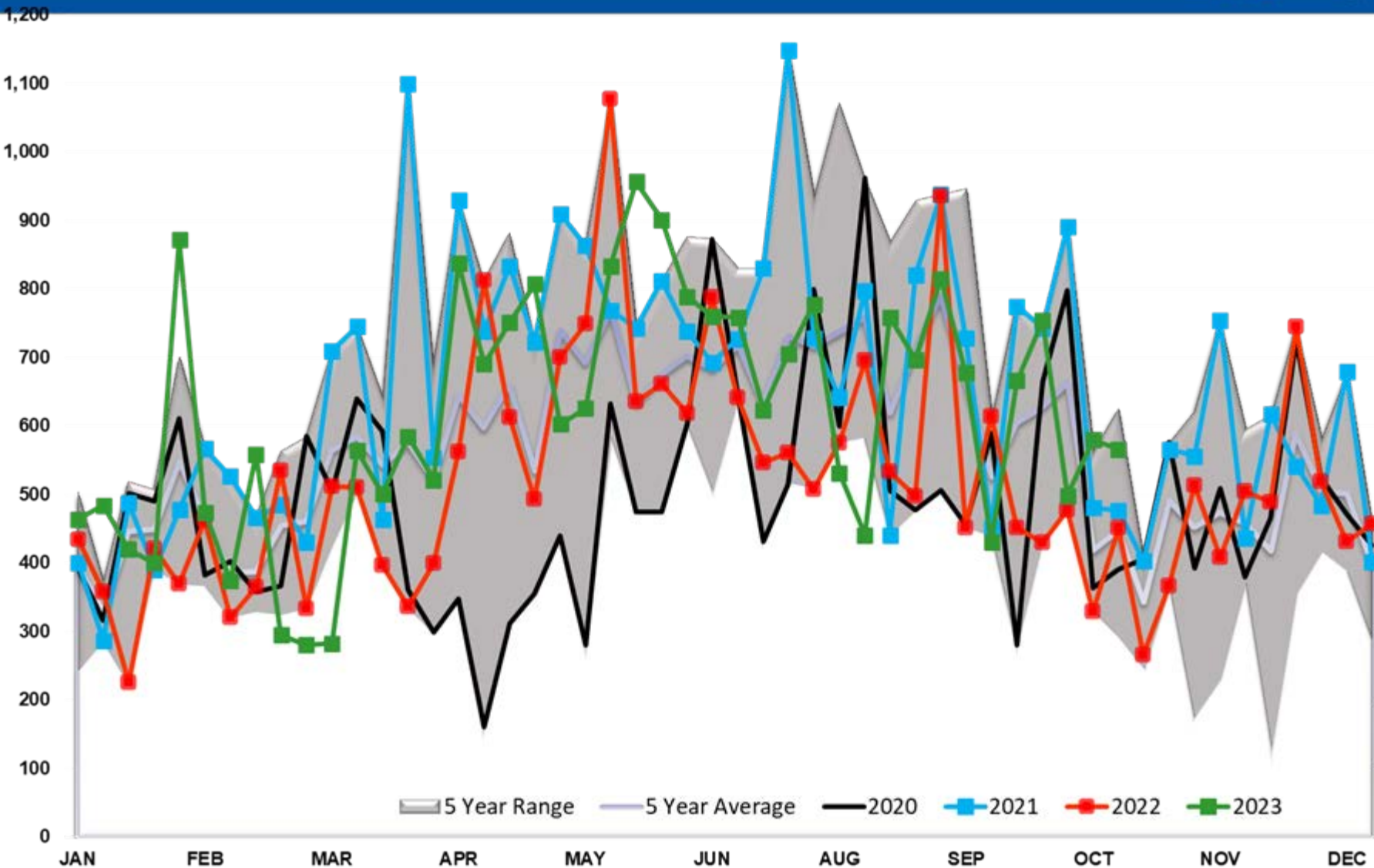
# Gasoline PADD 5



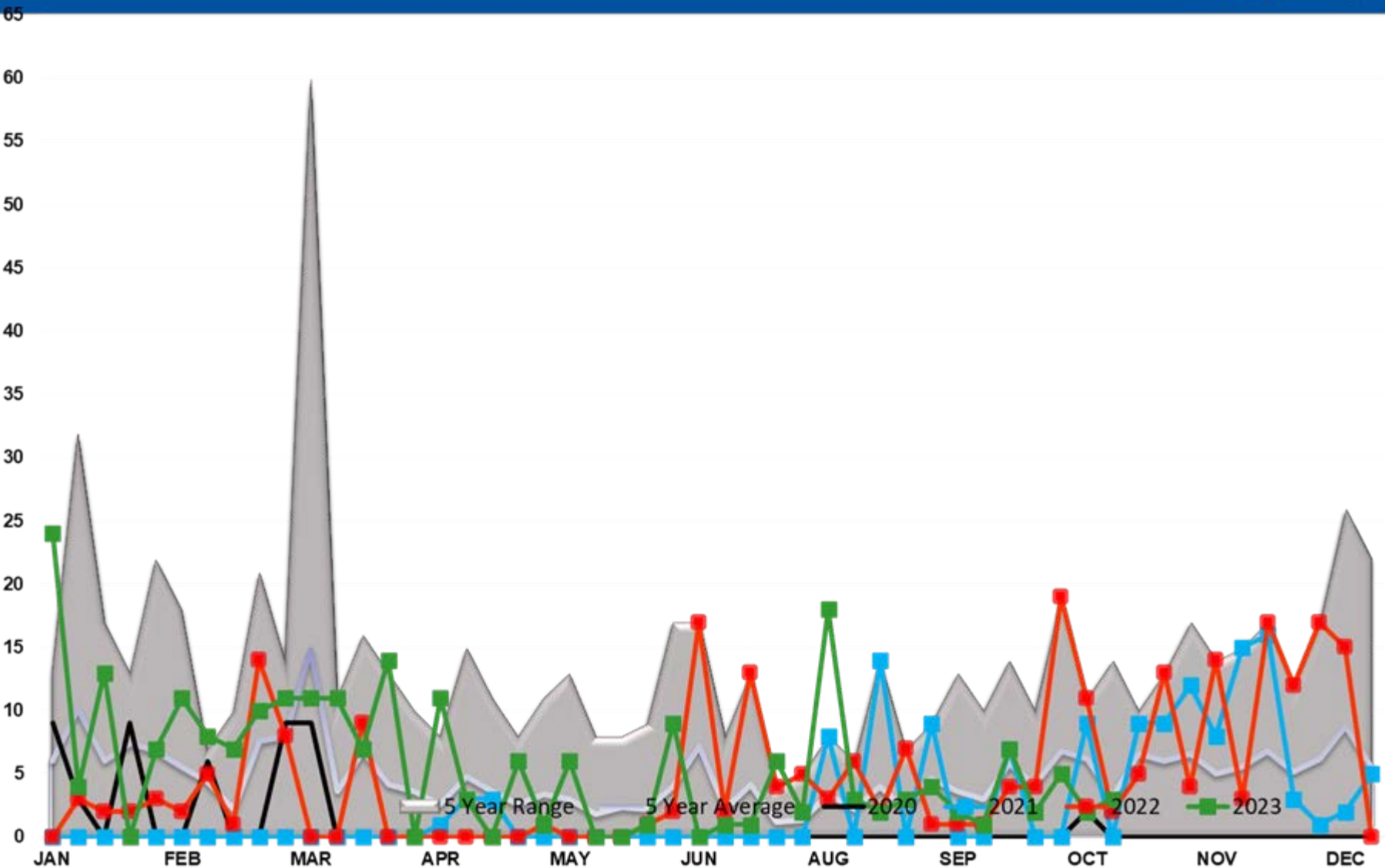
# Gasoline Imports



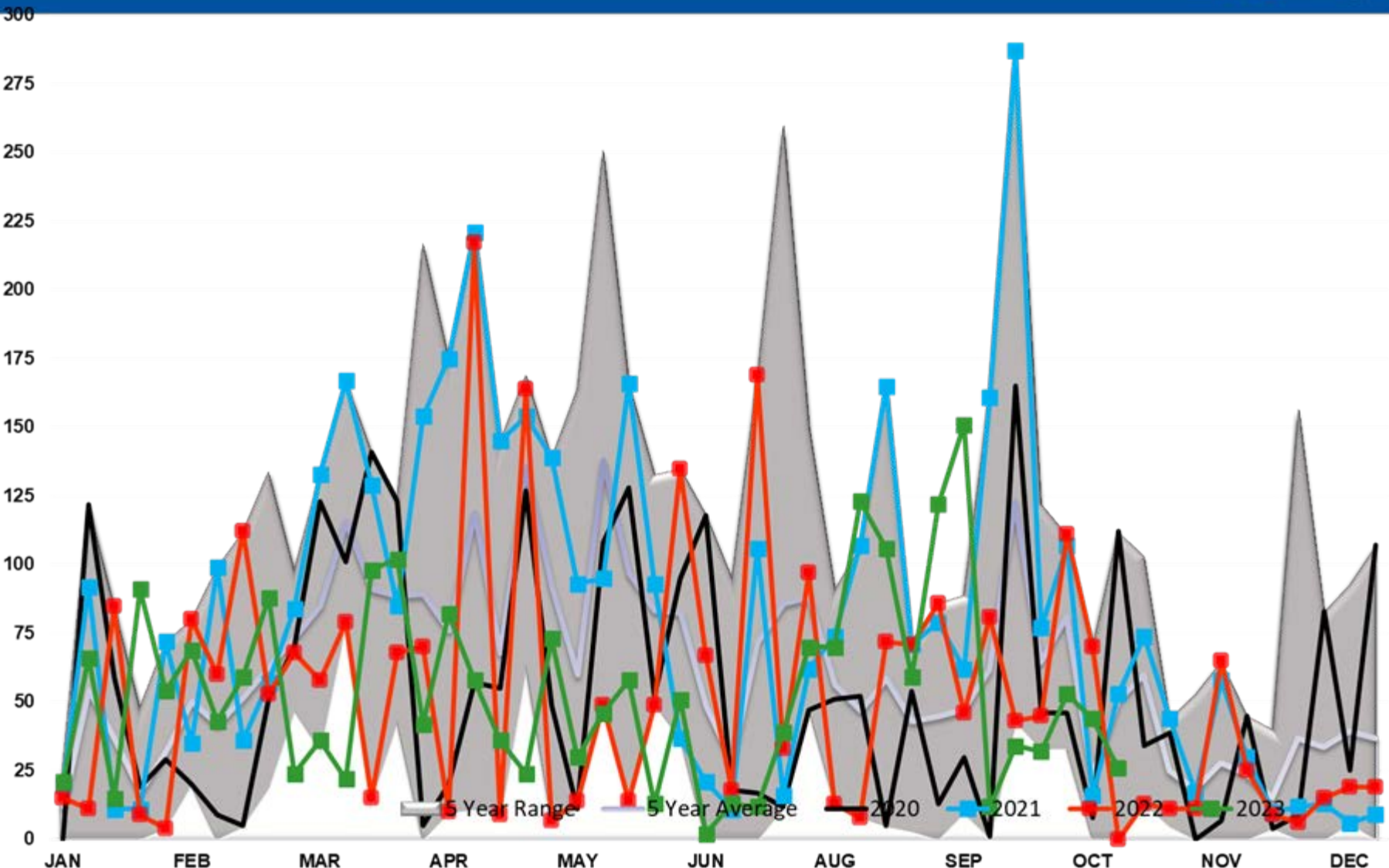
# Gasoline Imports PADD 1



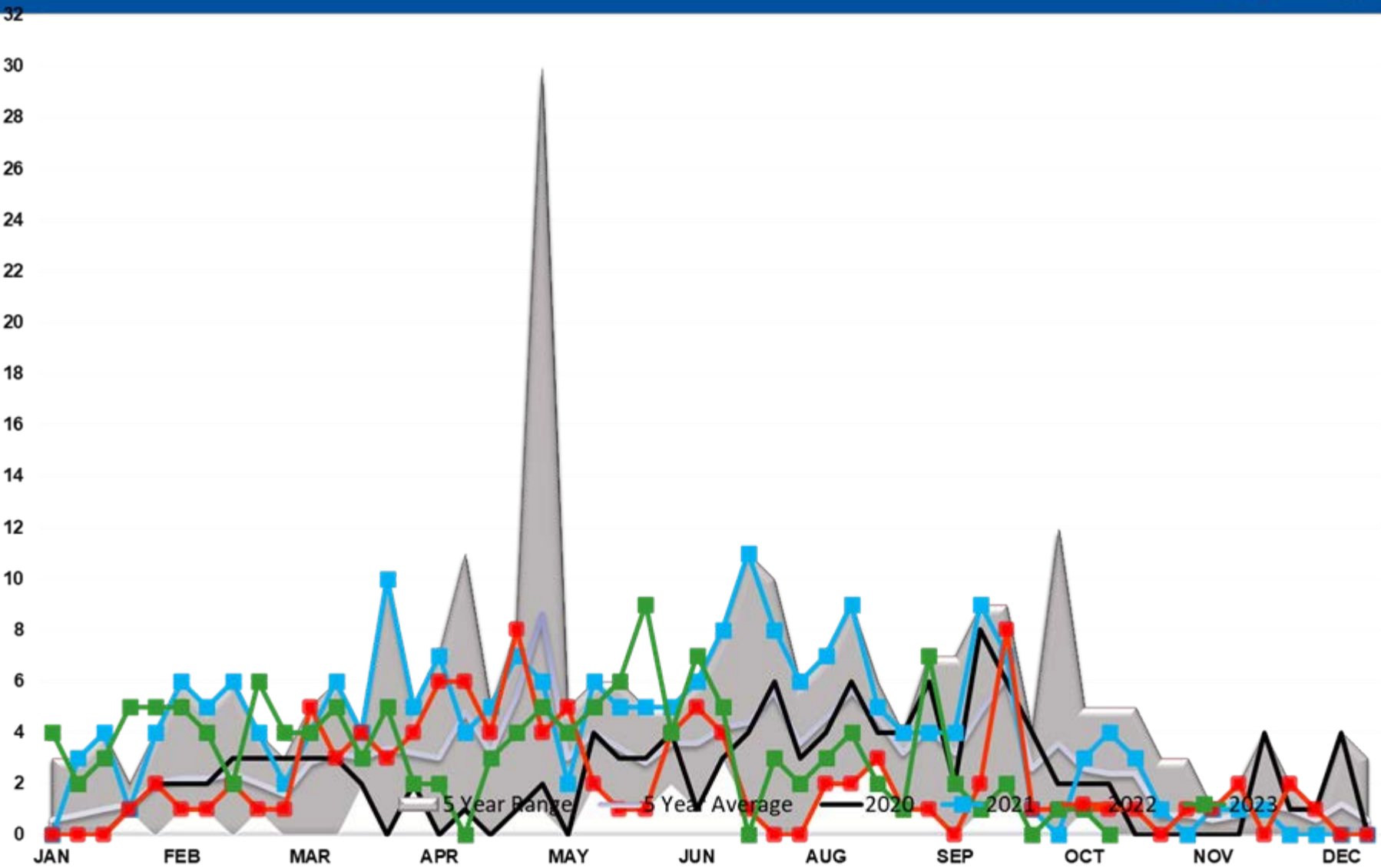
# Gasoline Imports PADD 2



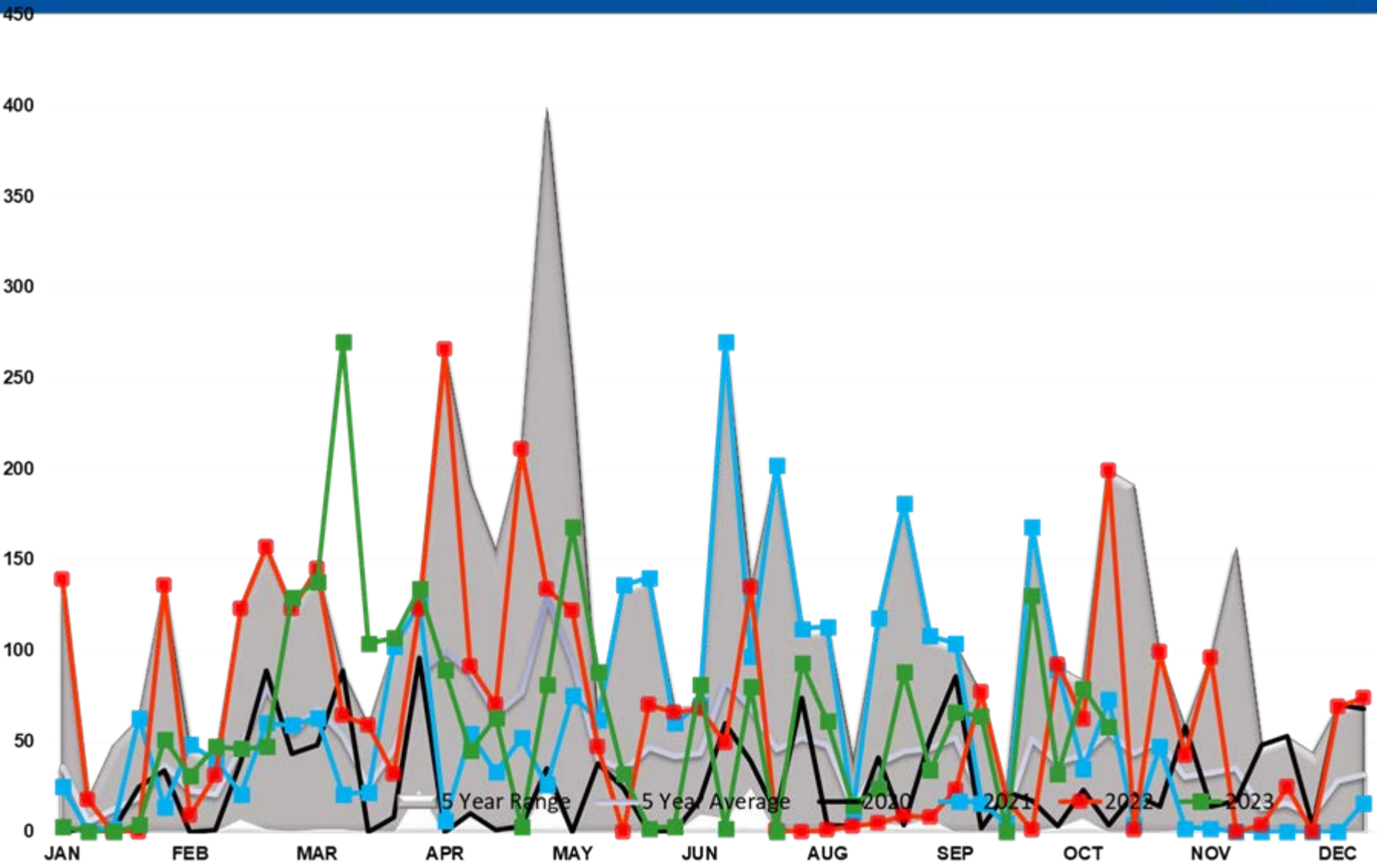
# Gasoline Imports PADD 3



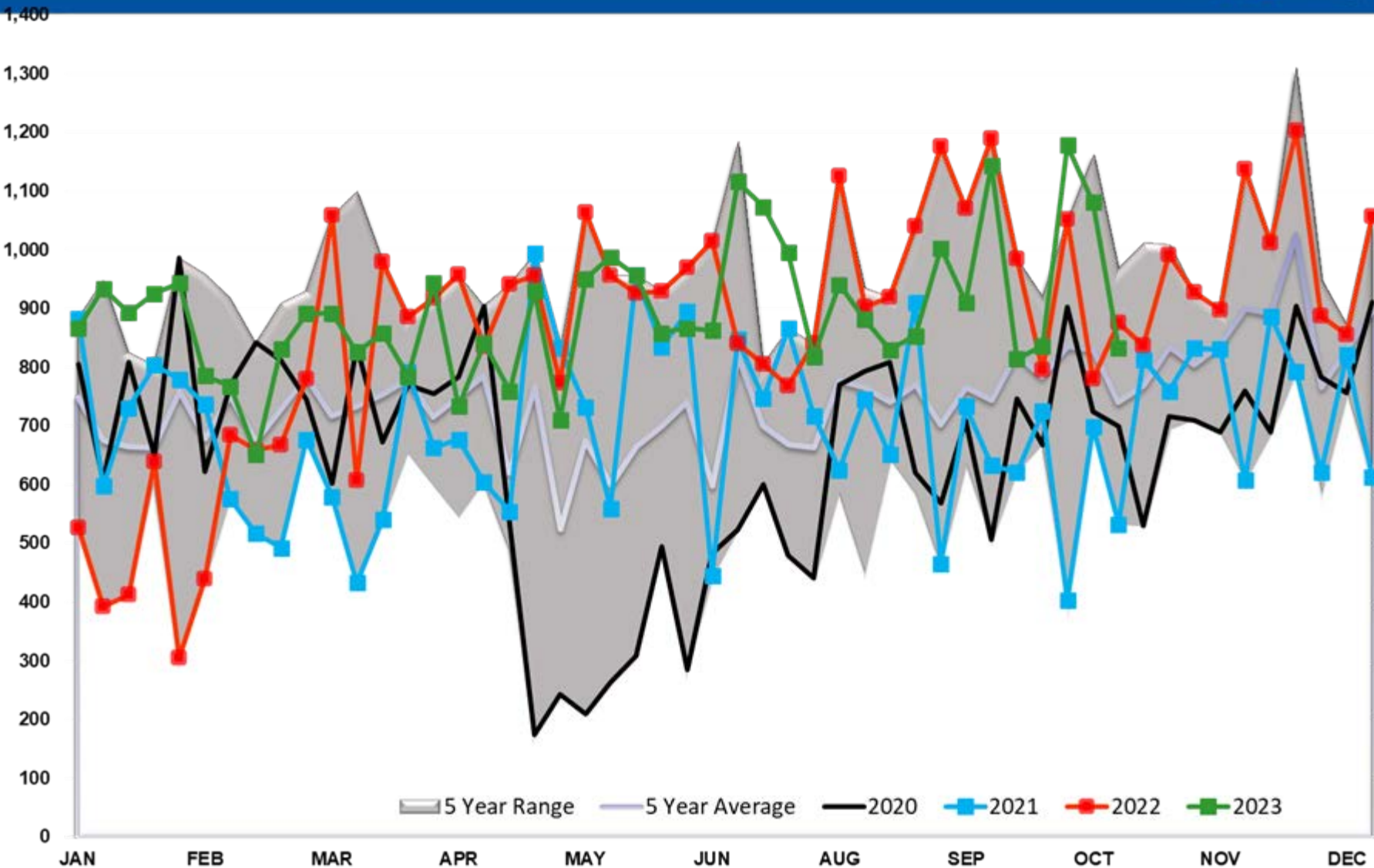
# Gasoline Imports PADD 4



# Gasoline Imports PADD 5

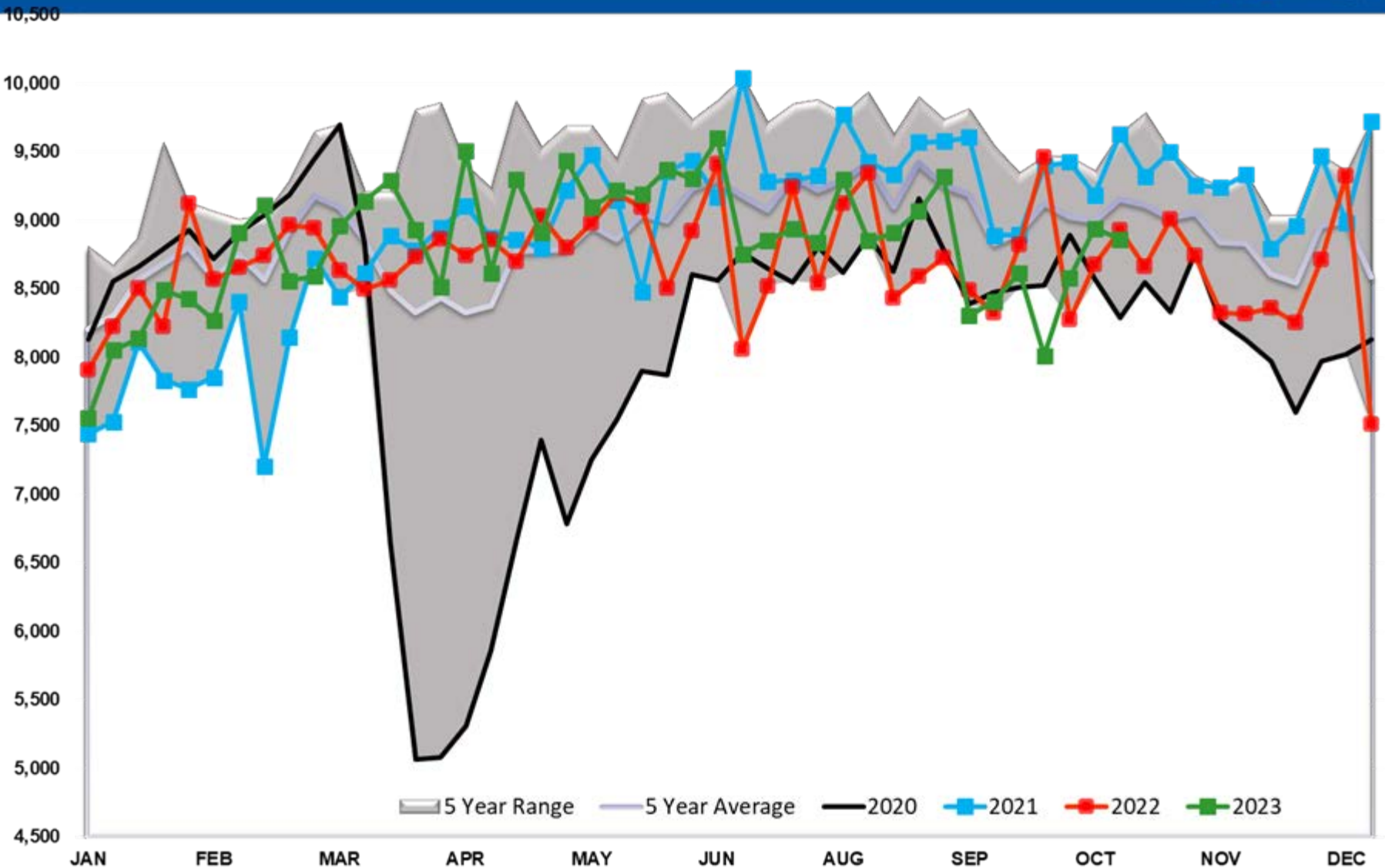


# GASOLINE EXPORTS (mb/day)

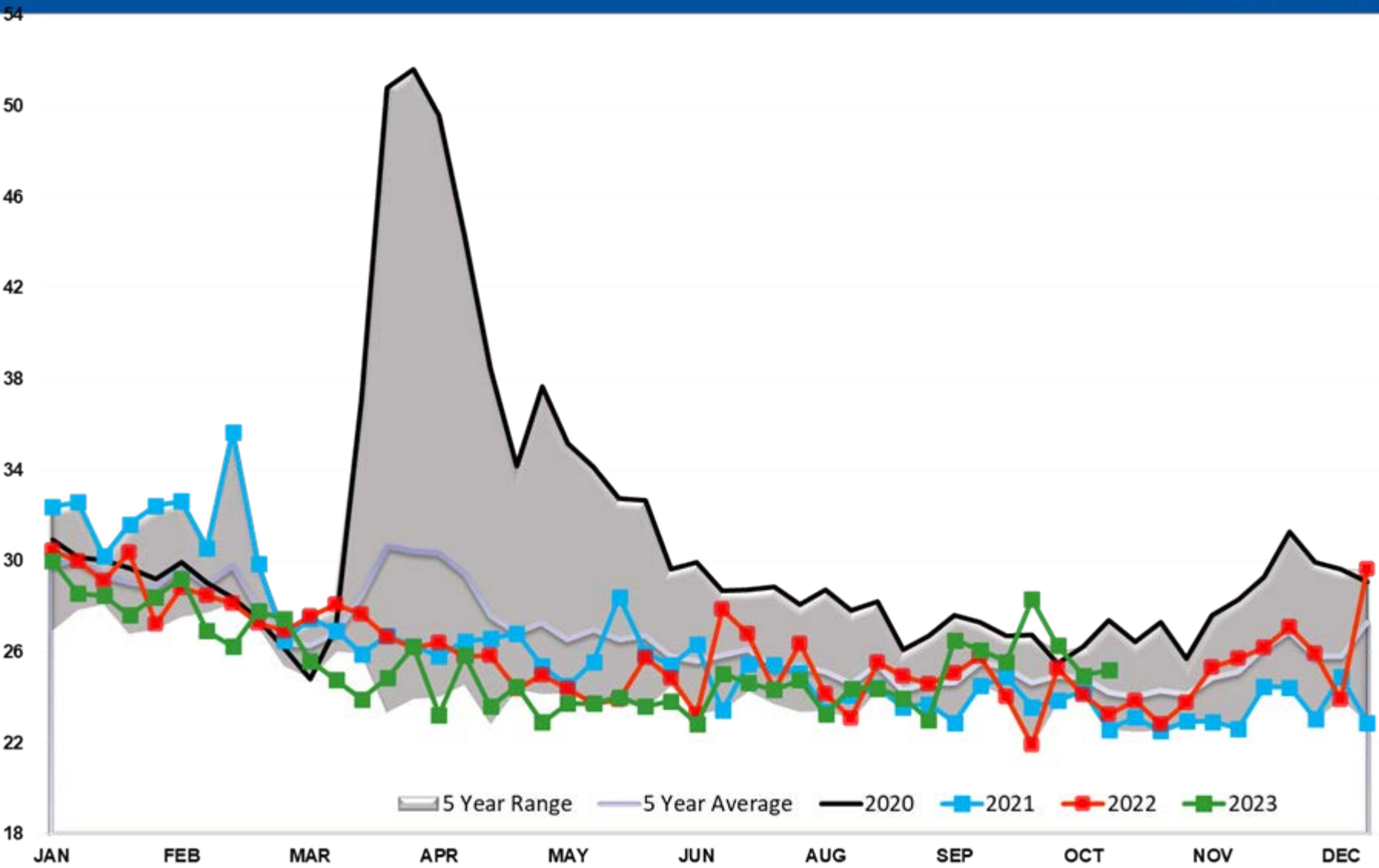




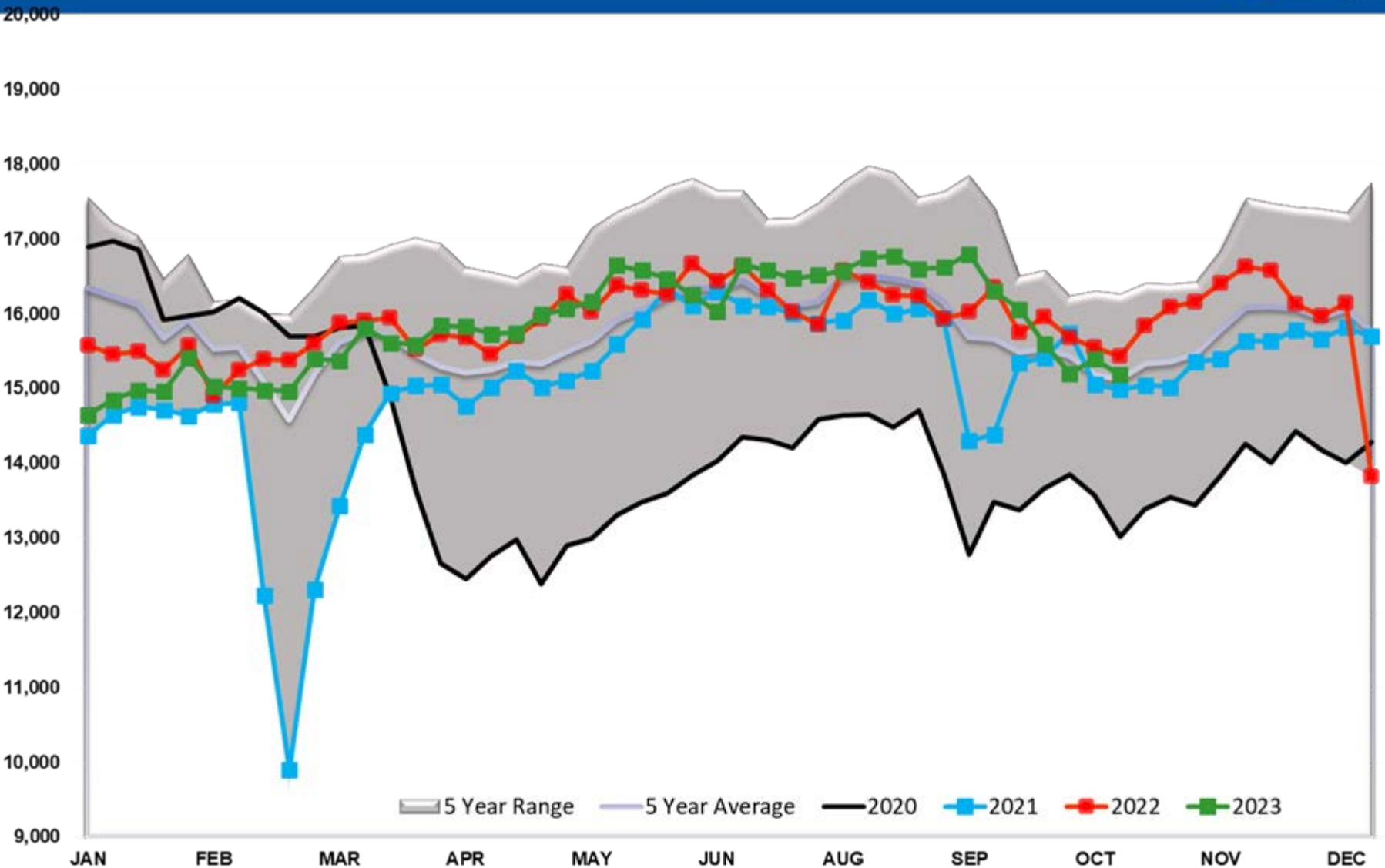
# Gasoline Implied Demand



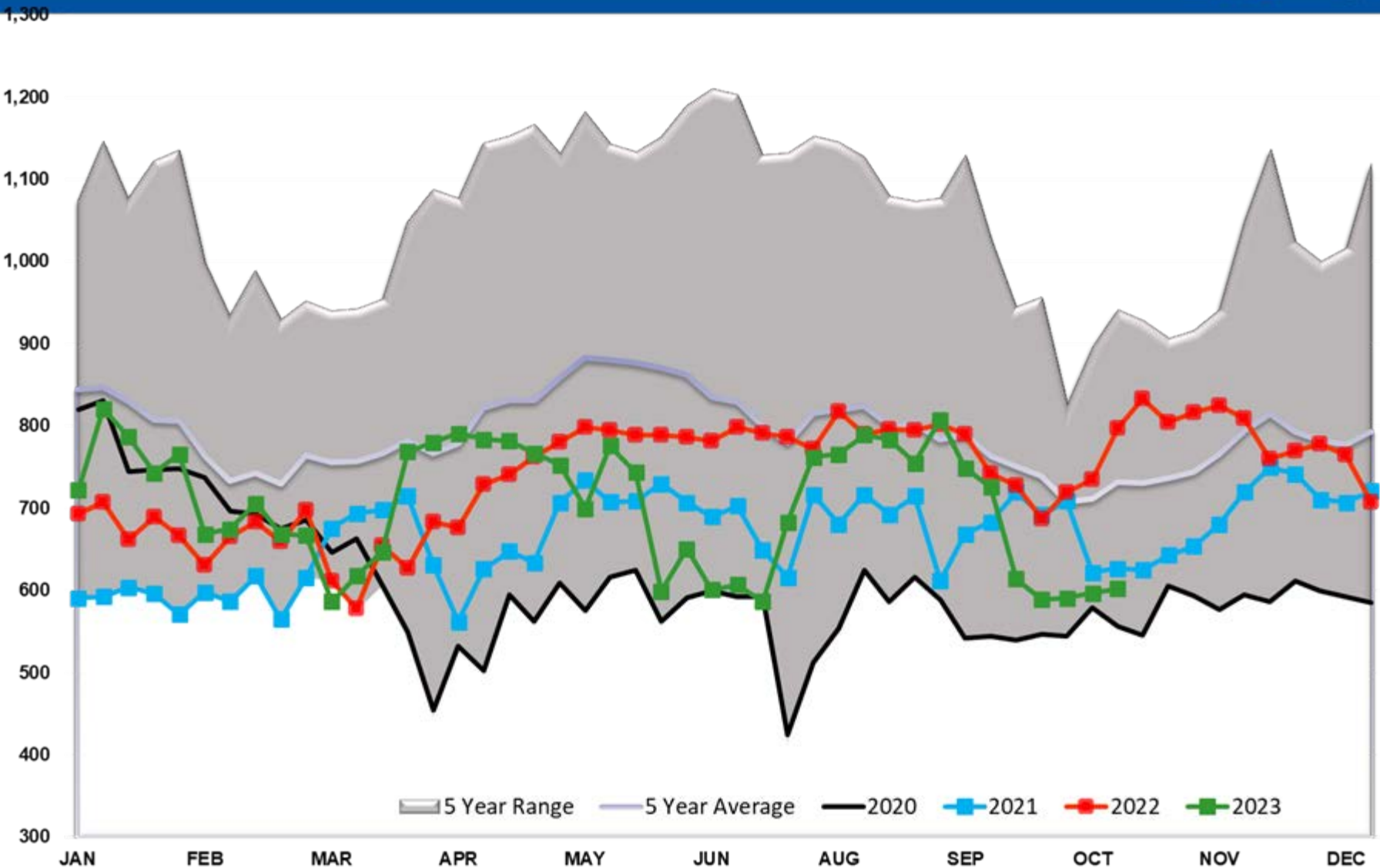
# Gasoline Days fwd Cover



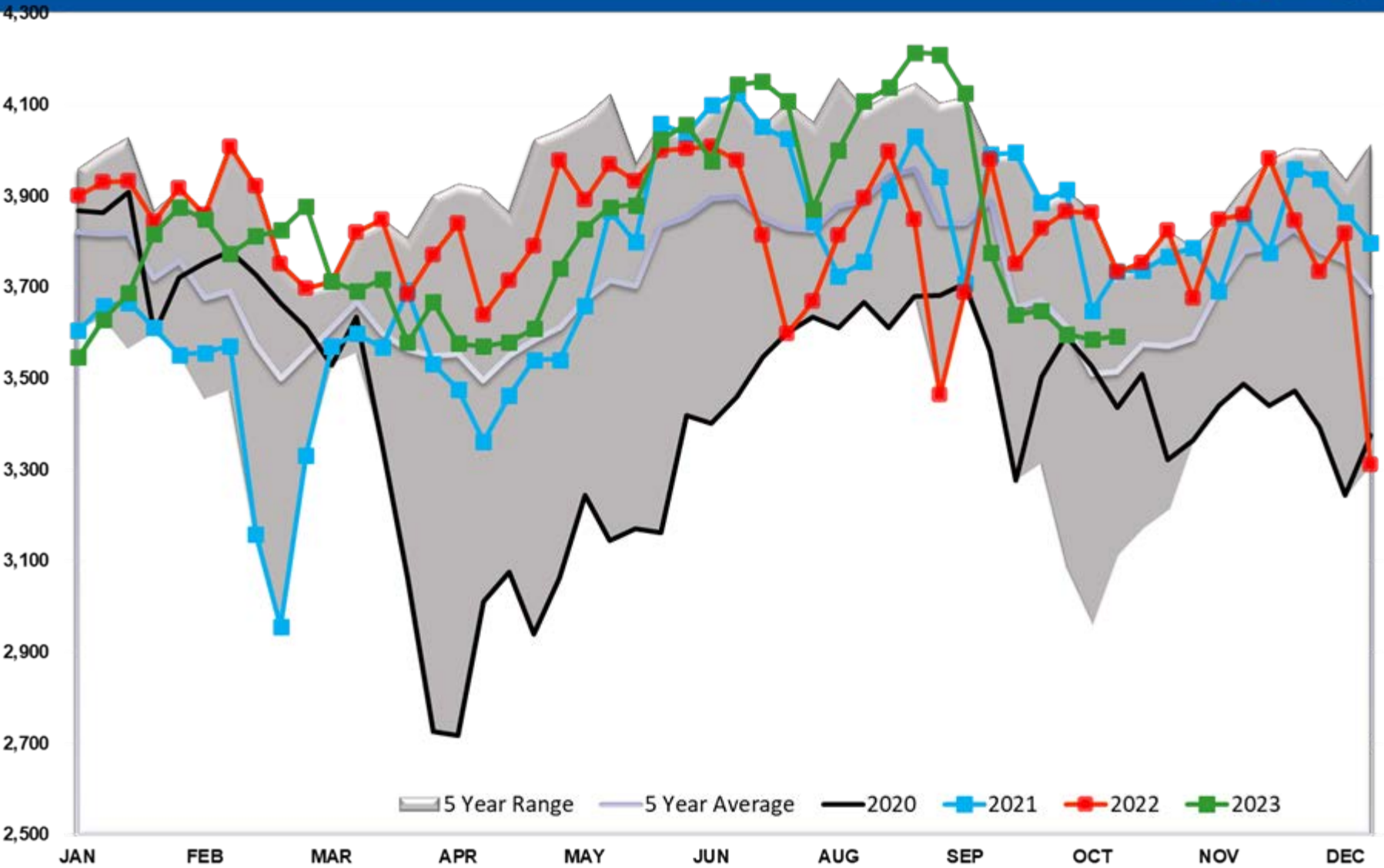
# Refinery Thruput TOTAL US



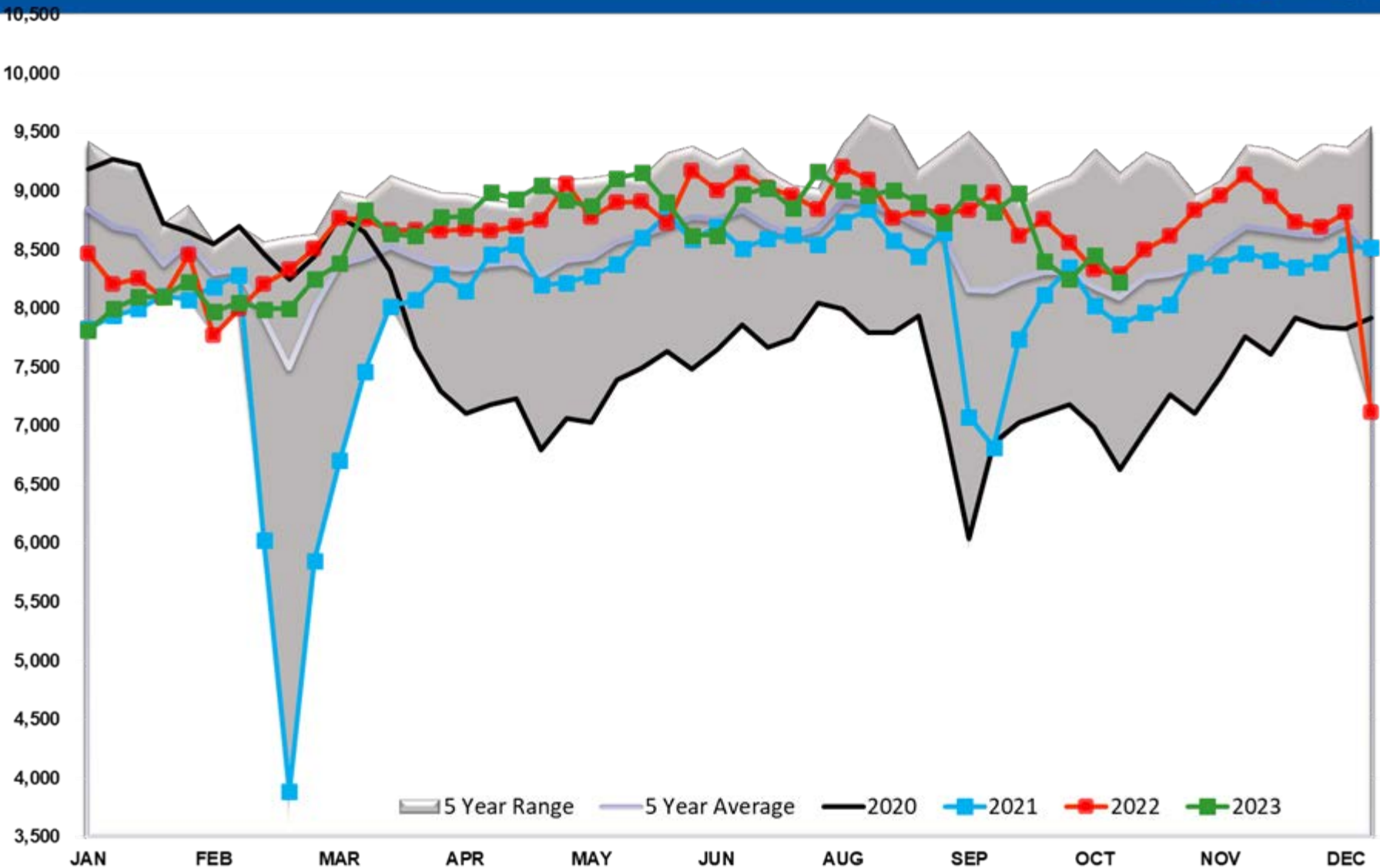
# Refinery Thruput PADD 1



# Refinery Thruput PADD 2



# Refinery Thruput PADD 3



# Refinery Thruput PADD 4

725

675

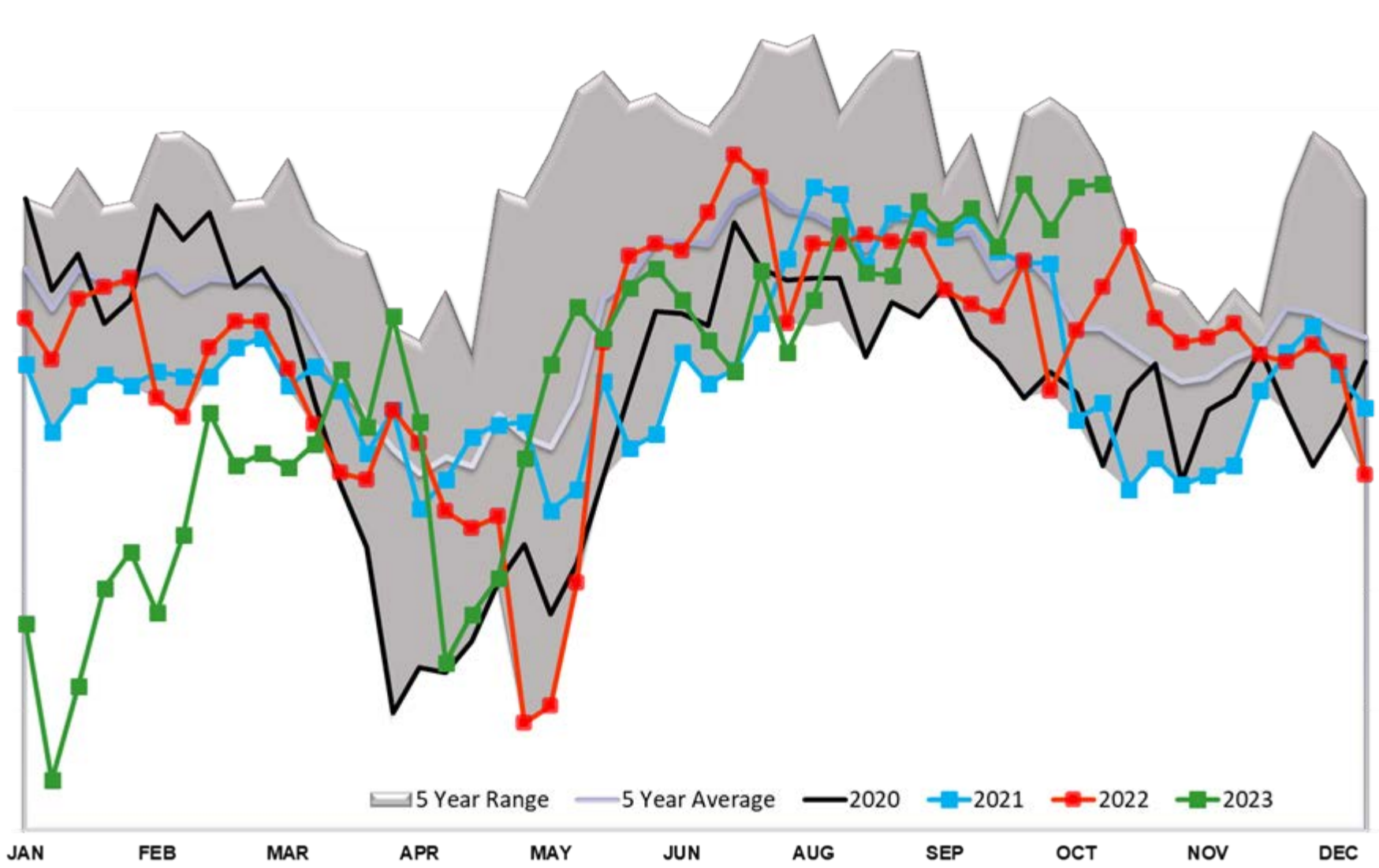
625

575

475

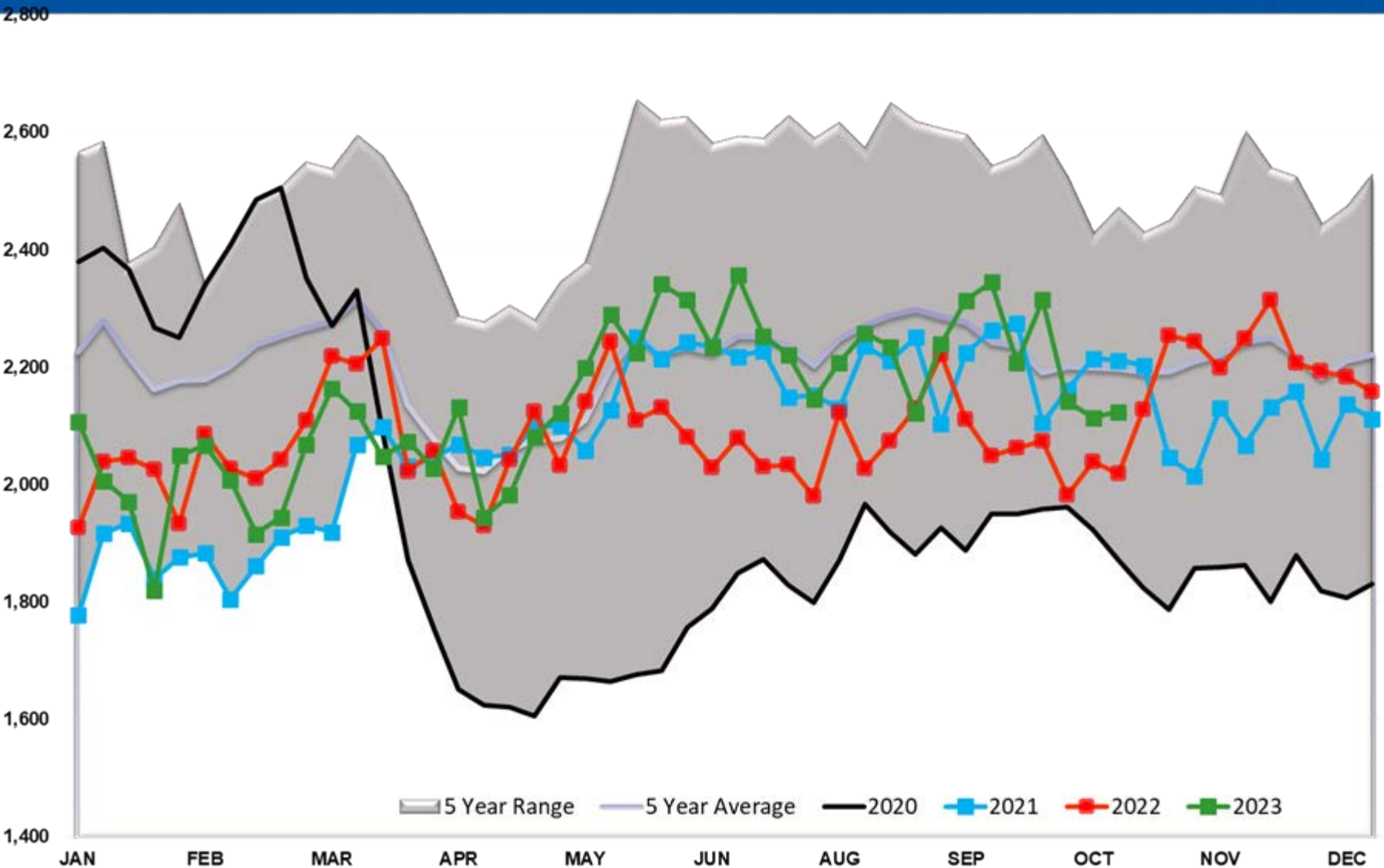
425

375



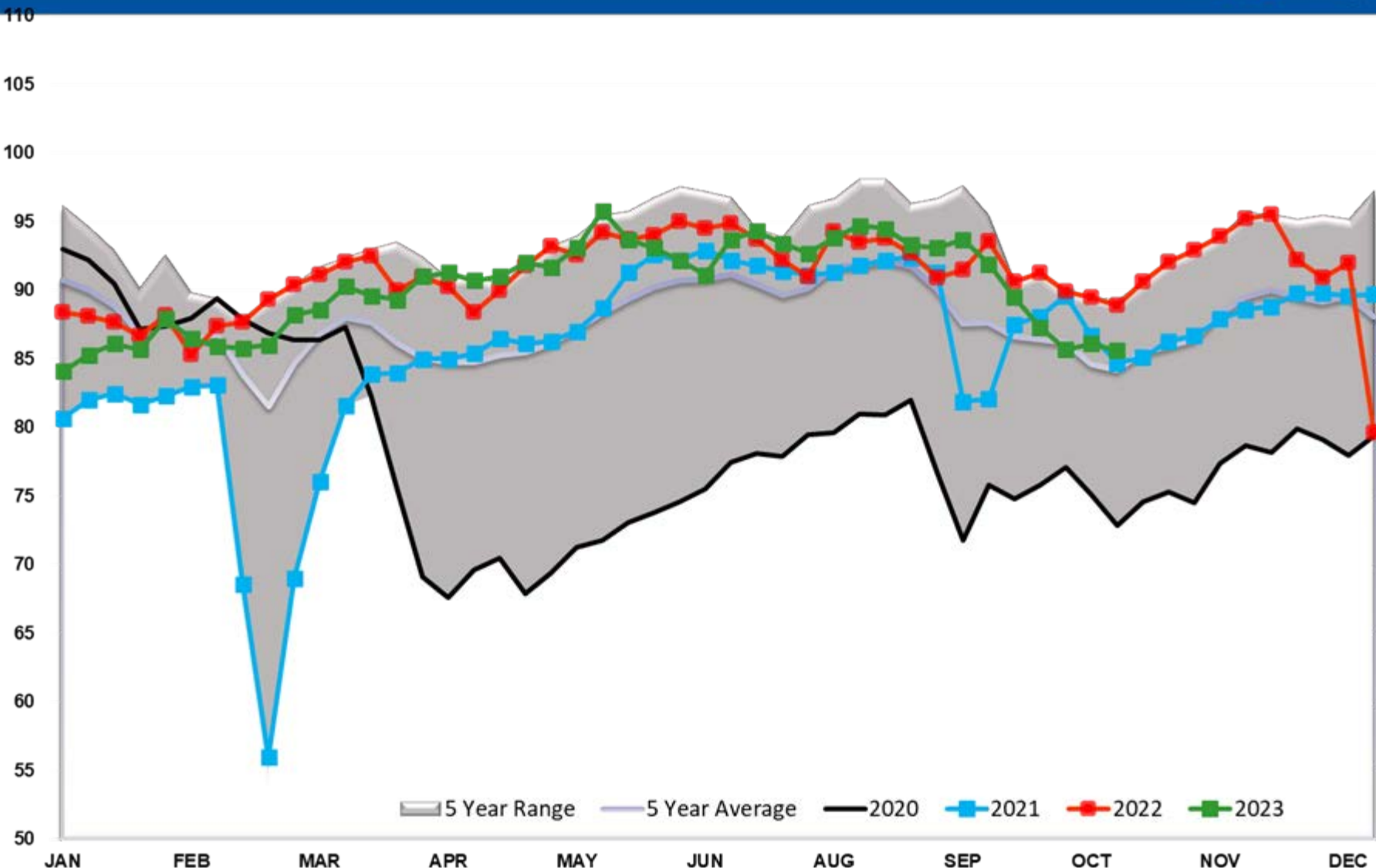
5 Year Range 5 Year Average 2020 2021 2022 2023

# Refinery Thruput PADD 5

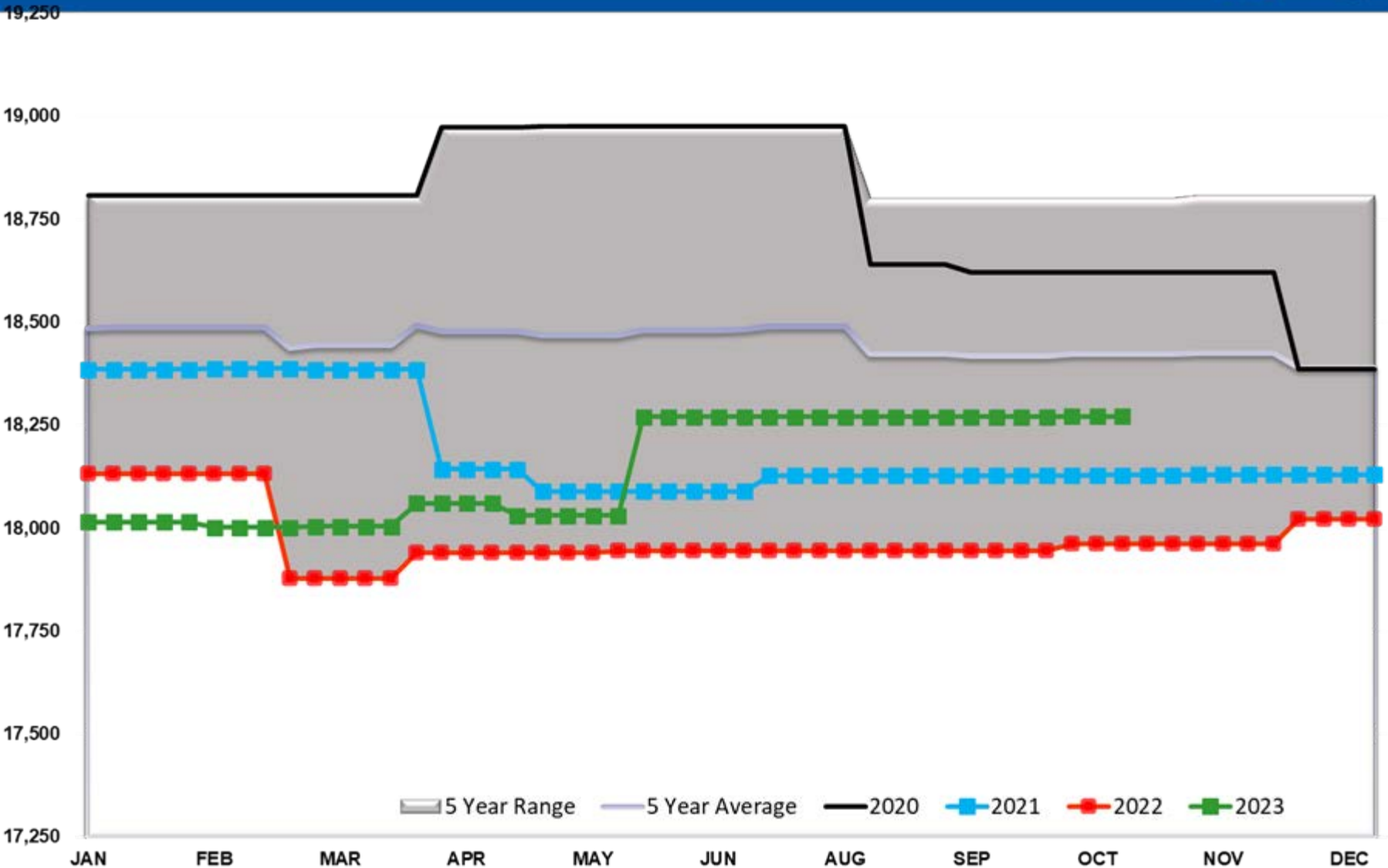




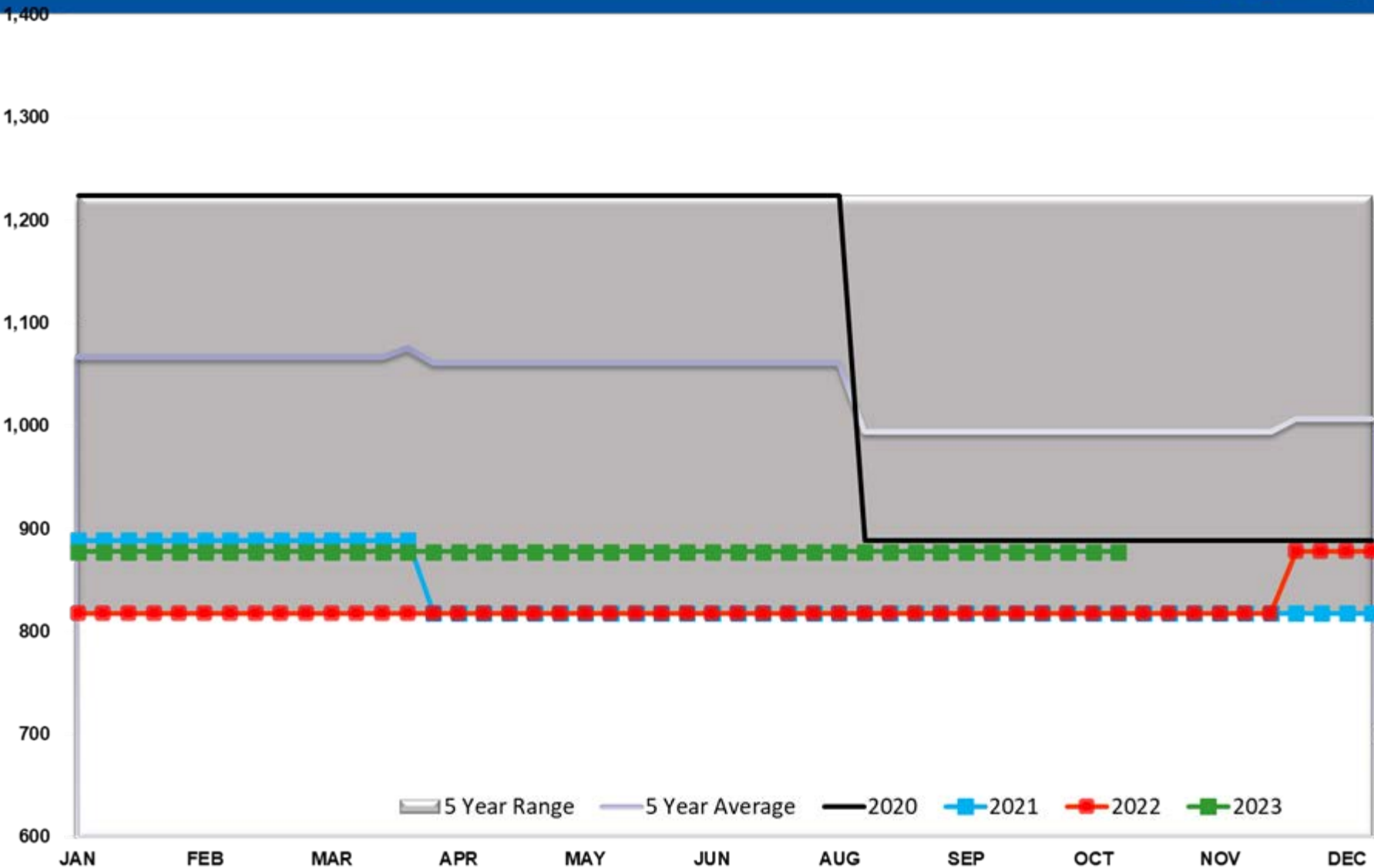
# Refinery Thruput Utilization



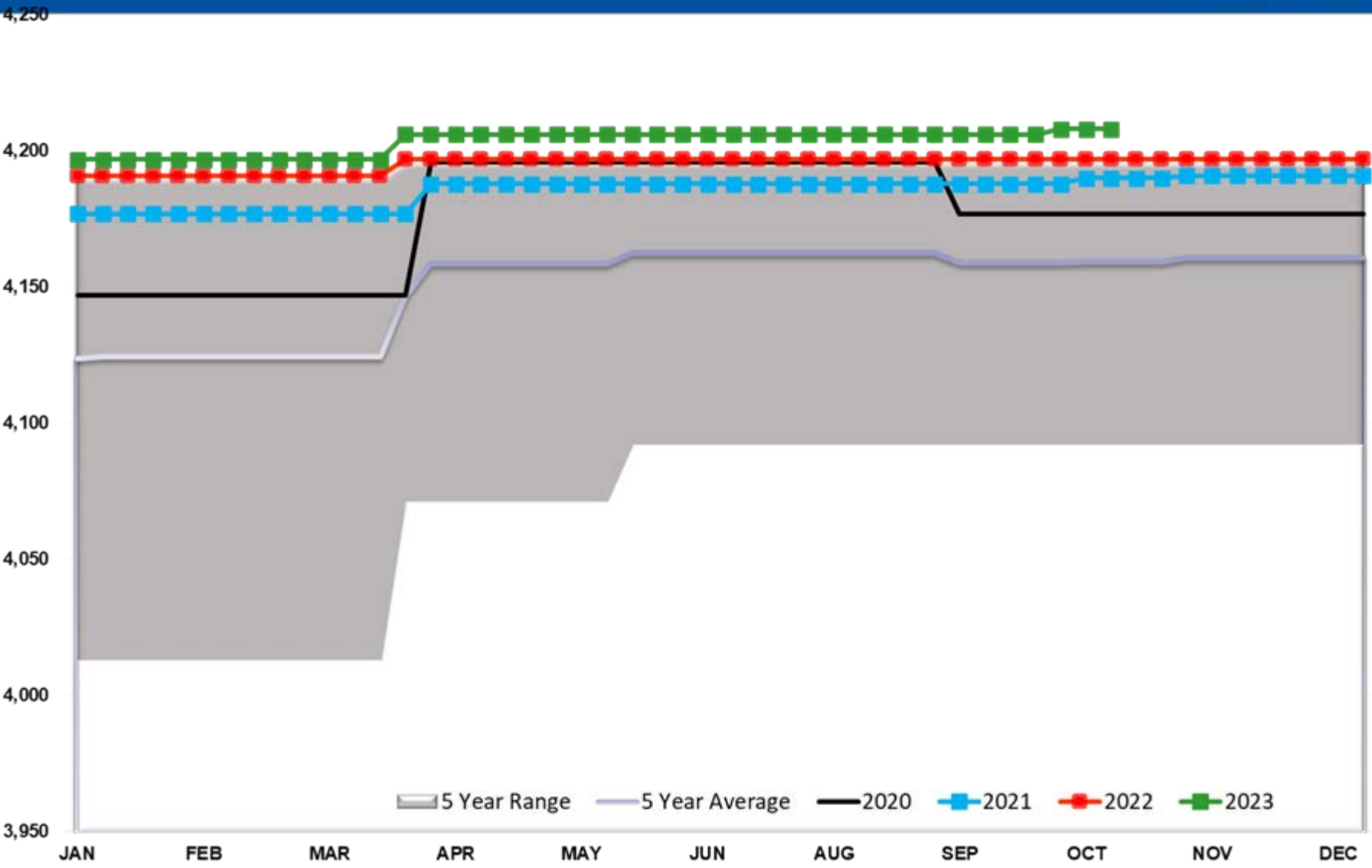
# Refinery Thruput Capacity



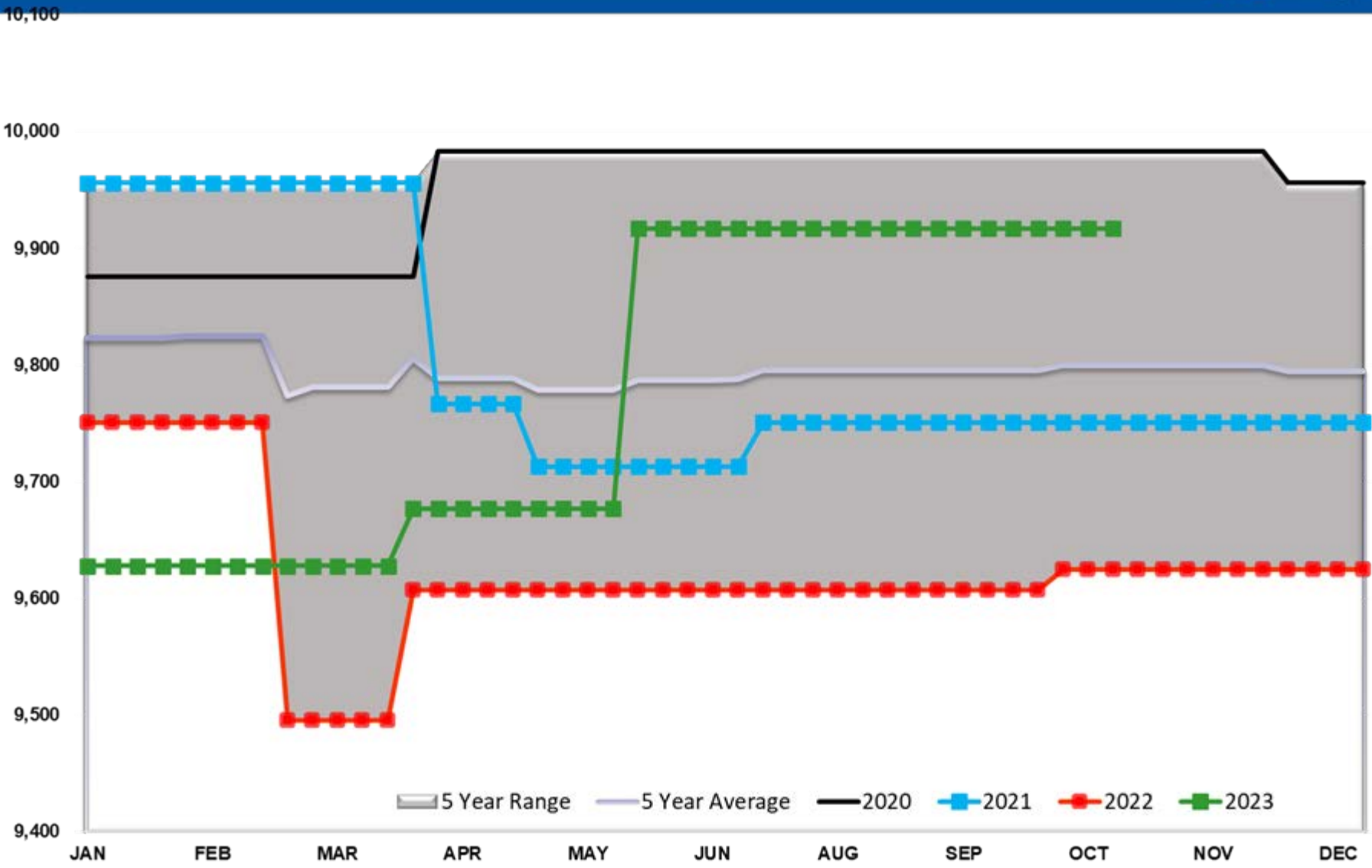
# Refinery Thruput Capacity PADD 1



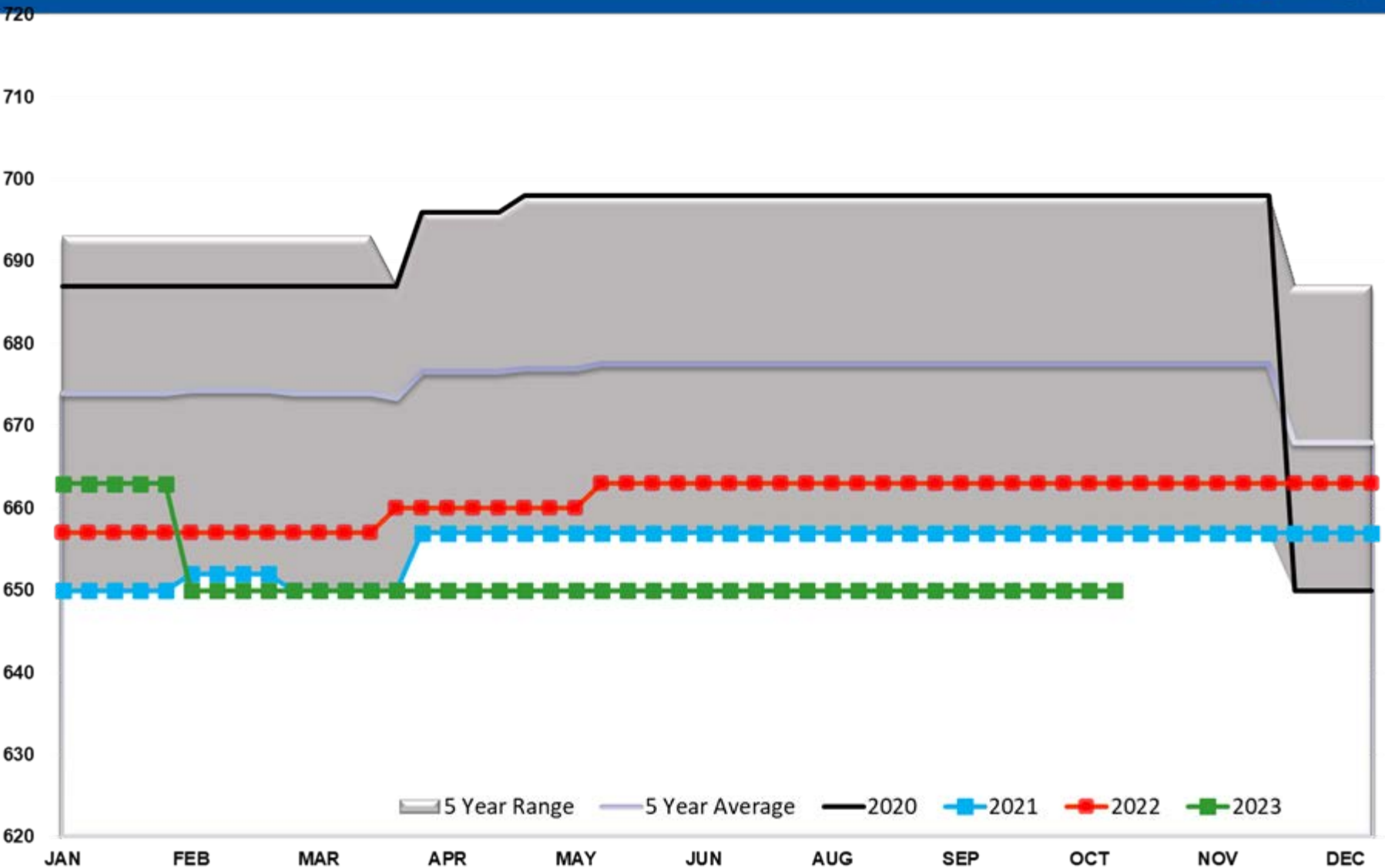
# Refinery Thruput Capacity PADD 2



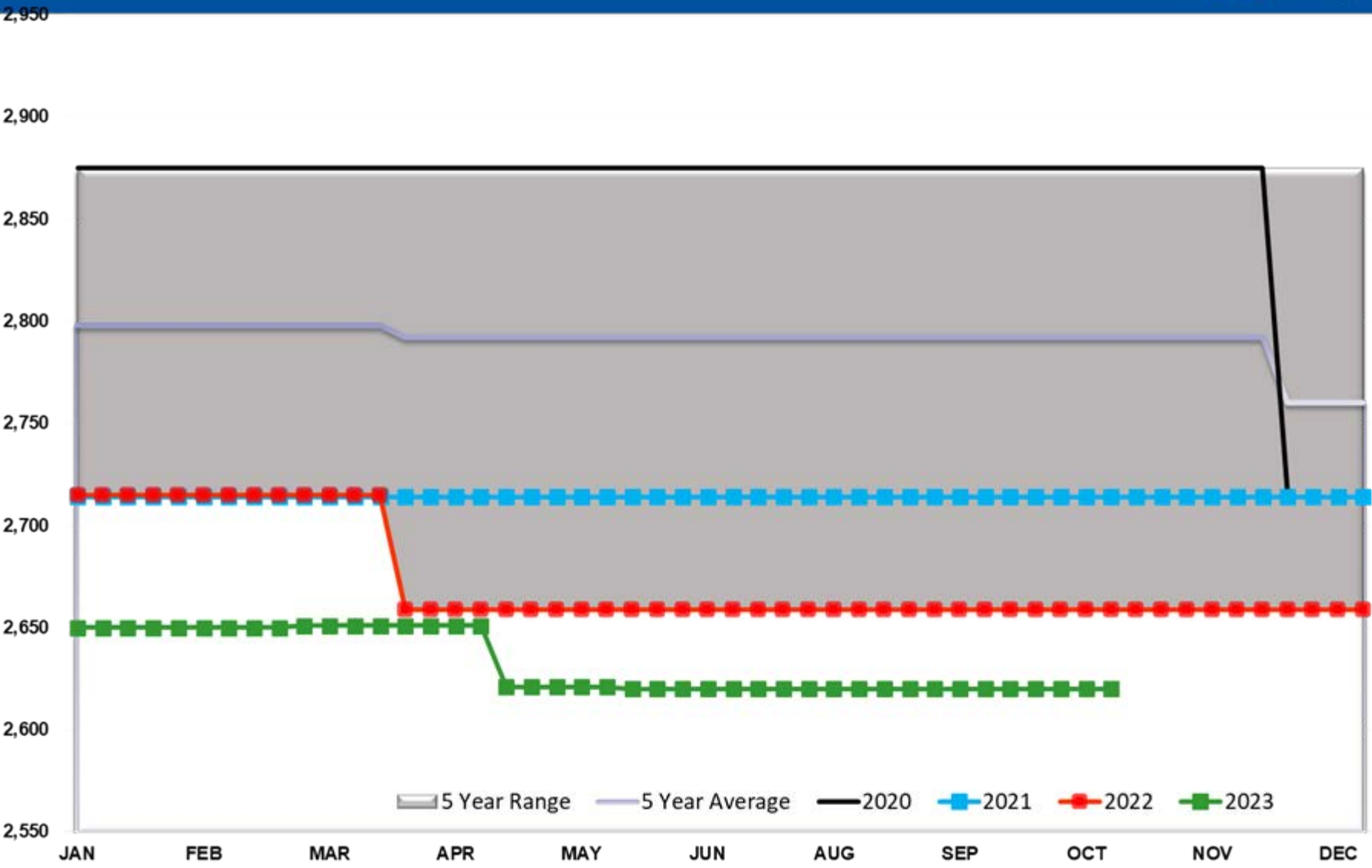
# Refinery Thruput Capacity PADD 3



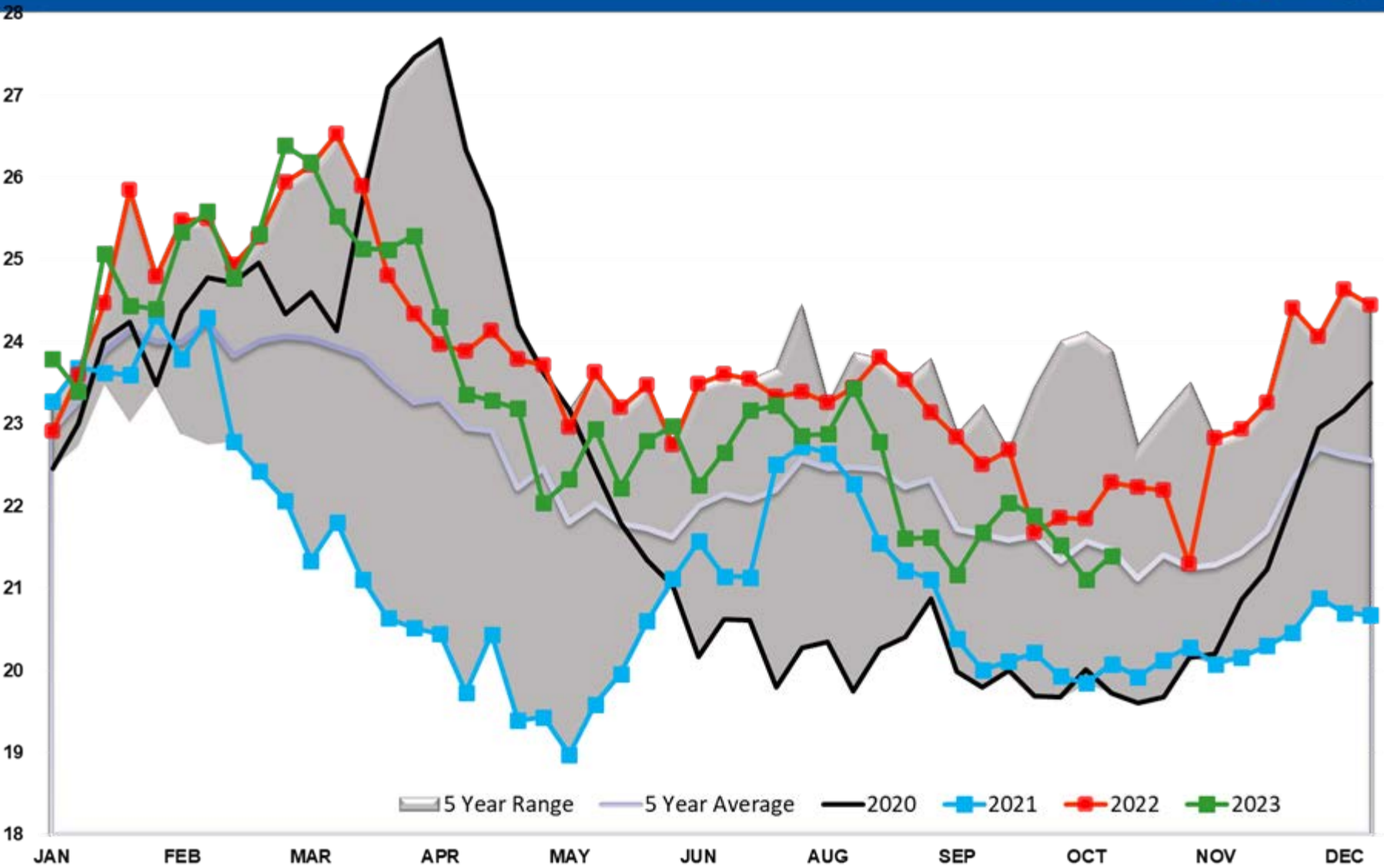
# Refinery Thruput Capacity PADD 4



# Refinery Thruput Capacity PADD 5

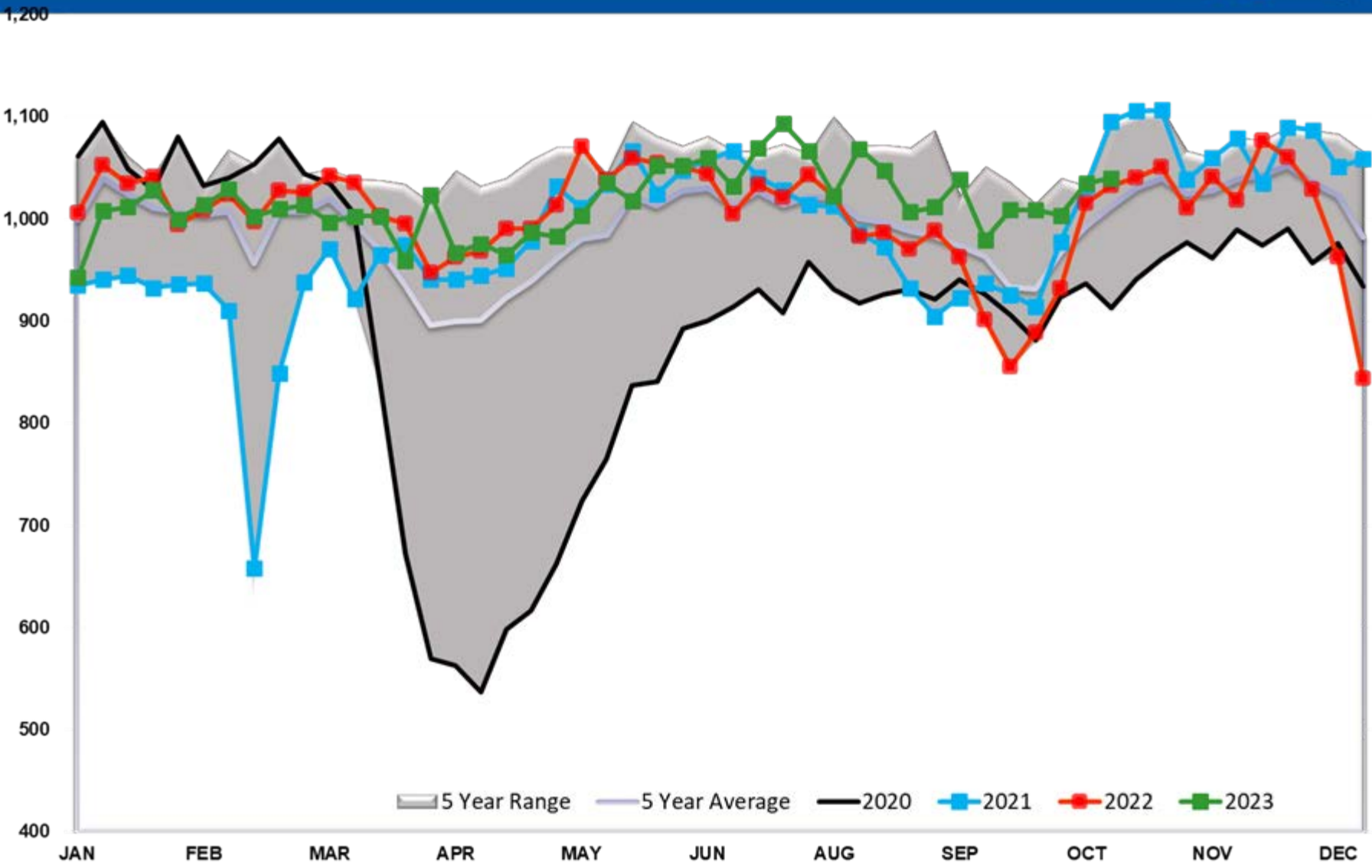


# Ethanol Total US





# Ethanol Output Total



# Propane/Propylene Exports (mb/day)

