

Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
11/27	\$2.1722	-\$0.0602	\$1.9573	-\$0.0599	\$1.9337	-\$0.0637	\$ (0.2155)	\$ (0.2388)	\$ 0.1995
11/22	\$2.2324	-\$0.0014	\$2.0172	\$0.0015	\$1.9974	-\$0.0391	\$ (0.2153)	\$ (0.2350)	\$ 0.2010
11/21	\$2.2338	\$0.0078	\$2.0157	\$0.0219	\$2.0365	-\$0.0103	\$ (0.2181)	\$ (0.1973)	\$ 0.2010
11/20	\$2.2260	\$0.0415	\$1.9938	\$0.0558	\$2.0469	\$0.0170	\$ (0.2322)	\$ (0.1792)	\$ 0.2010
11/17	\$2.1845	\$0.0834	\$1.9381	\$0.0762	\$2.0298	\$0.0857	\$ (0.2465)	\$ (0.1547)	\$ 0.1895
11/16	\$2.1011	-\$0.1007	\$1.8619	-\$0.1095	\$1.9441	-\$0.0967	\$ (0.2393)	\$ (0.1570)	\$ 0.3047
11/15	\$2.2018	-\$0.0210	\$1.9713	-\$0.0338	\$2.0408	-\$0.0285	\$ (0.2305)	\$ (0.1611)	\$ 0.4696
11/14	\$2.2228	-\$0.0131	\$2.0051	-\$0.0306	\$2.0693	-\$0.0456	\$ (0.2177)	\$ (0.1536)	\$ 0.4968

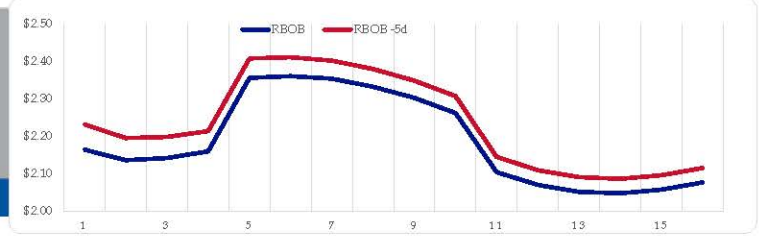
RBOB Technicals

Indicator	Direction	Resistance
MACD	Neutral	2.9936 2023 High
Stochastics	Bearish	2.7703 Sep High
RSI	Neutral	2.1220 2023 Low
ADX	Bearish	2.0204 Dec 2022 Low
Momentum	Neutral	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve



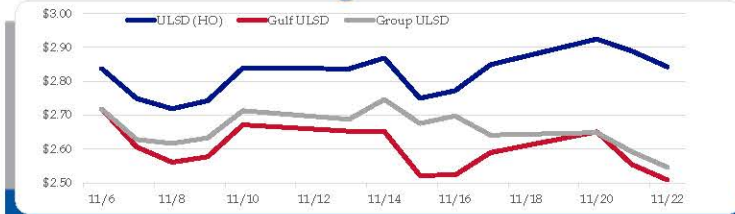
Diesel

	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
11/27	\$2.8431	-\$0.0460	\$2.5087	-\$0.0460	\$2.5462	-\$0.0458	\$ (0.3354)	\$ (0.2971)	\$ 0.0608
11/22	\$2.8891	-\$0.0358	\$2.5542	-\$0.0971	\$2.5920	-\$0.0570	\$ (0.3349)	\$ (0.2971)	\$ 0.0598
11/21	\$2.9249	\$0.0754	\$2.6513	\$0.0612	\$2.6491	\$0.0080	\$ (0.2737)	\$ (0.2759)	\$ 0.0468
11/20	\$2.8495	\$0.0770	\$2.5900	\$0.0666	\$2.6410	-\$0.0566	\$ (0.2595)	\$ (0.2085)	\$ 0.0577
11/17	\$2.7725	\$0.0223	\$2.5234	\$0.0012	\$2.6976	\$0.0222	\$ (0.2491)	\$ (0.0749)	\$ 0.0759
11/16	\$2.7502	-\$0.1185	\$2.5222	-\$0.1301	\$2.6754	-\$0.0713	\$ (0.2280)	\$ (0.0748)	\$ 0.2795
11/15	\$2.8687	\$0.0316	\$2.6523	-\$0.0001	\$2.7467	\$0.0591	\$ (0.2164)	\$ (0.1220)	\$ 0.2795
11/14	\$2.8371	-\$0.0022	\$2.6524	-\$0.0190	\$2.6876	-\$0.0257			

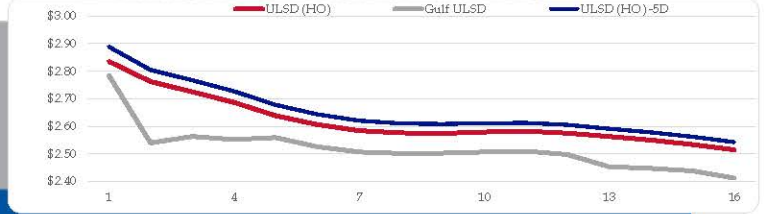
HO Technicals

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

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
11/27	\$74.93	-\$0.61	\$80.20	-\$0.38
11/24	\$75.54	-\$1.56	\$80.58	-\$1.38
11/22	\$77.10	-\$0.67	\$81.96	-\$0.49
11/21	\$77.77	\$0.17	\$82.45	\$0.13
11/20	\$77.60	\$1.71	\$82.32	\$4.90
CPL space	Line 1 0.1263	Change -\$0.0075	Line 2 0.1705	Change \$0.0312

Refinery Margins

		Vs WTI		Vs Brent		Group / WCS
		Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
11/27		\$9.18	\$31.74	\$16.70	\$18.20	\$ 27.12
11/24		\$7.56	\$34.25	\$16.46	\$18.24	\$ 29.01
11/22		\$5.97	\$31.01	\$14.32	\$15.99	\$ 28.52
11/21		\$3.80	\$28.38	\$11.99	\$13.63	\$ 29.00
11/20		\$2.31	\$30.04	\$11.55	\$13.40	\$ 28.00
		Gulf Gas	Gulf Diesel	3/2/1	5/3/2	
		\$4.14	\$26.70	\$11.66	\$13.16	
		\$2.70	\$29.39	\$11.60	\$13.38	
		\$1.29	\$26.33	\$9.64	\$11.31	
		-\$0.92	\$23.66	\$7.27	\$8.91	
		\$0.78	\$28.51	\$10.02	\$11.87	

Economic Indicators

Commodity Futures

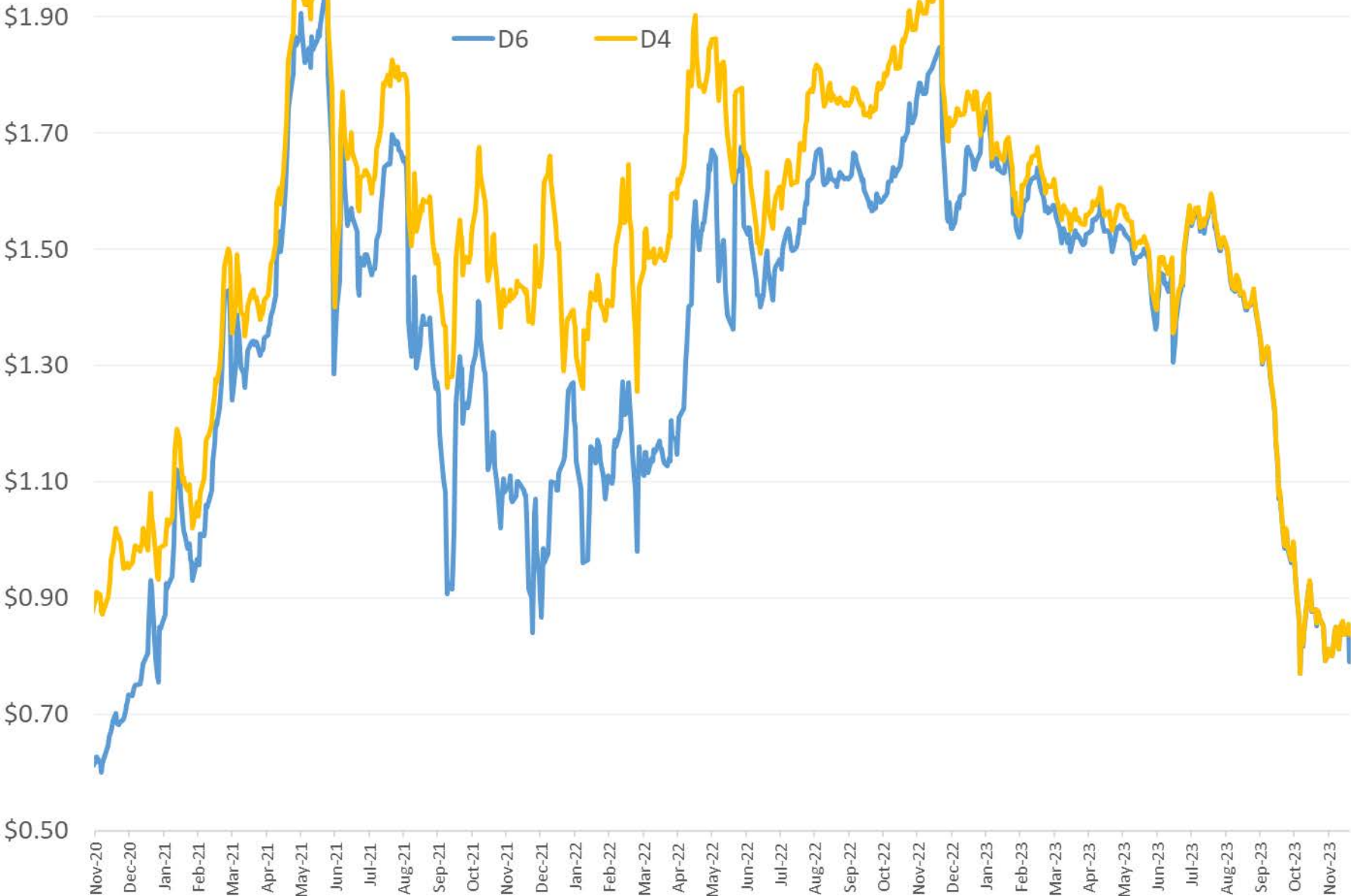
	Settle	Change		Settle	Change
S&P 500 Futures	4,563	-5.00	US NatGas	2.897	-0.042
DJIA	35,390	117.12	TTF NatGas	14.98	0.7
EUR/USD	1.0951	0.0013			
USD Index	103.30	-0.16	Gold	2,002	20.6
US 10 YR YIELD	4.47%	0.05	Silver	24.33	0.5
US 2 YR YIELD	4.92%	0.03	Copper	411.10	2.400
Oil Volatility Index	42.76	0.62	FCOJ	1330.75	2.00
S&P Volatility Index (VIX)	12.80	-0.34	Wheat	548.75	-1.00
Nikkei 225 Index	33,750	-220.00	Butane	0.860	-0.002
			Propane	0.637	-0.003
			Bitcoin	38,575	-1,260

RINs and Price Drivers

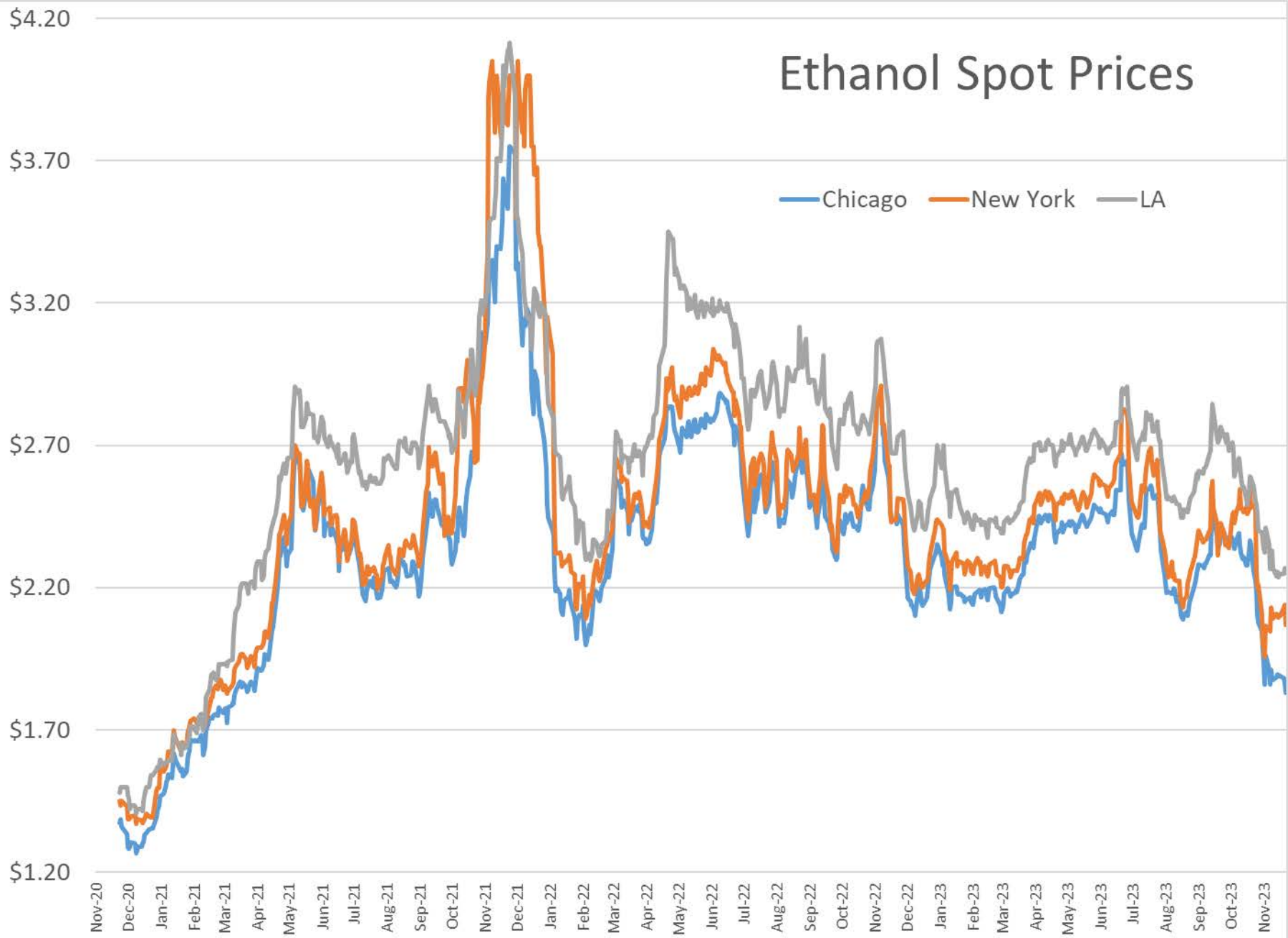
Current Year Biodiesel RINs		Current Year Ethanol RINs	
Settle	Net Change	Settle	Net Change
0.8395	-0.018	0.7910	-0.060
Price Drivers		Price Drivers	
Soybeans	1330.75	Ethanol	1.83
	2.000		-0.037
Soybean Oil	51.53	Corn	463.25
	0.310		-1.500
BOHO Spread	0.976	Corn Crush	0.173
Soy Crush	563.59	RVO Estimate	
		Per Gallon	\$ 0.1020
		Per Barrel	\$ 4.28
			(0.0060)
			(0.25)

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

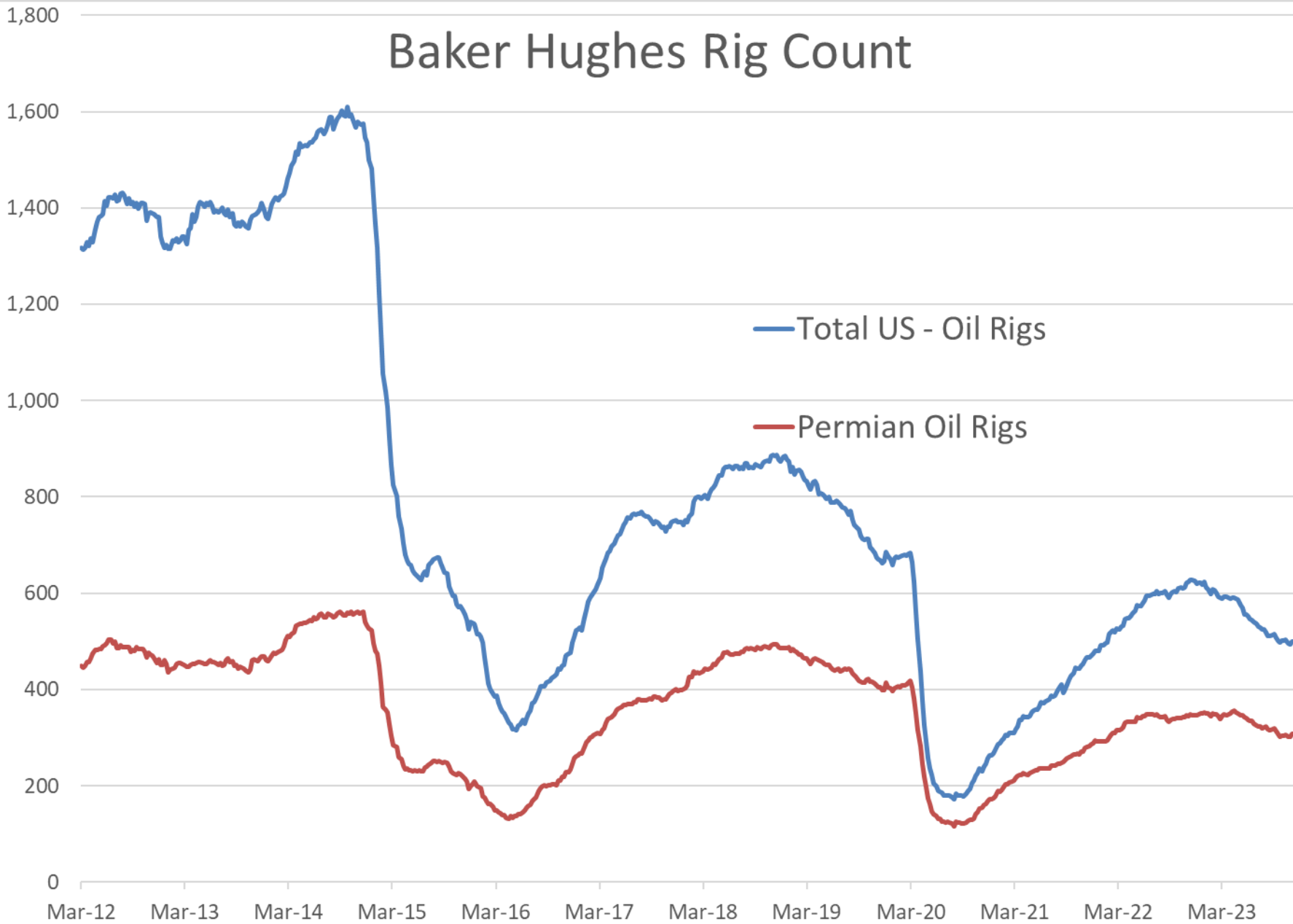
Current Year RIN Values



Ethanol Spot Prices



Baker Hughes Rig Count



Baker Hughes - US Natural Gas Rig Count

