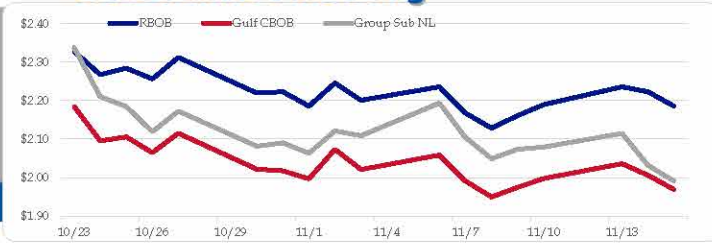


**Gasoline**

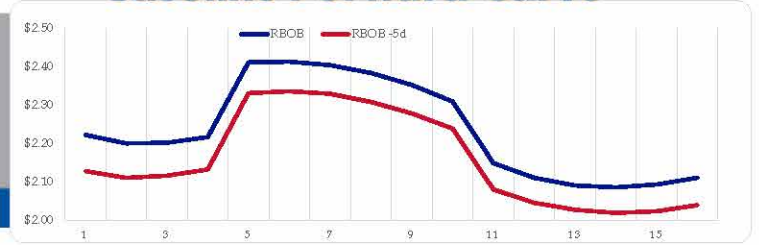
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
11/15	\$2.1853	<b>-\$0.0376</b>	\$1.9682	<b>-\$0.0372</b>	\$1.9906	<b>-\$0.0410</b>	\$ (0.2176)	\$ (0.1951)	\$ 0.4945
11/14	\$2.2228	<b>-\$0.0131</b>	\$2.0054	<b>-\$0.0307</b>	\$2.0316	<b>-\$0.0833</b>	\$ (0.2174)	\$ (0.1913)	\$ 0.4960
11/13	\$2.2359	<b>\$0.0464</b>	\$2.0361	<b>\$0.0388</b>	\$2.1149	<b>\$0.0358</b>	\$ (0.1998)	\$ (0.1211)	\$ 0.4860
11/10	\$2.1895	<b>\$0.0287</b>	\$1.9973	<b>\$0.0230</b>	\$2.0791	<b>\$0.0055</b>	\$ (0.1922)	\$ (0.1104)	\$ 0.4410
11/9	\$2.1608	<b>\$0.0323</b>	\$1.9744	<b>\$0.0261</b>	\$2.0736	<b>\$0.0246</b>	\$ (0.1865)	\$ (0.0872)	\$ 0.4395
11/8	\$2.1285	<b>-\$0.0392</b>	\$1.9493	<b>-\$0.0417</b>	\$2.0490	<b>-\$0.0551</b>	\$ (0.1793)	\$ (0.0795)	\$ 0.4447
11/7	\$2.1677	<b>-\$0.0682</b>	\$1.9910	<b>-\$0.0672</b>	\$2.1042	<b>-\$0.0894</b>	\$ (0.1768)	\$ (0.0635)	\$ 0.4196
11/6	\$2.2359	<b>\$0.0349</b>	\$2.0582	<b>\$0.0374</b>	\$2.1936	<b>\$0.0849</b>	\$ (0.1777)	\$ (0.0423)	\$ 0.4068

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

**Gasoline History**



**Gasoline Forward Curve**



**Diesel**

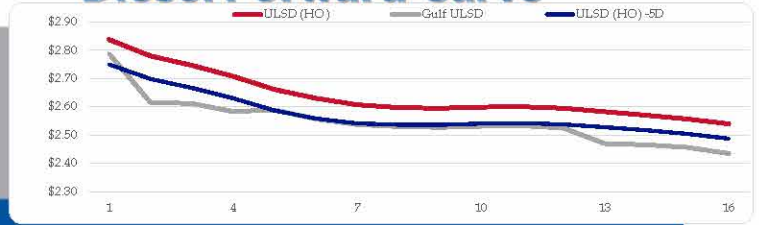
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
11/15	\$2.8264	<b>-\$0.0107</b>	\$2.6417	<b>-\$0.0107</b>	\$2.6770	<b>-\$0.0105</b>	\$ (0.1857)	\$ (0.1496)	\$ 0.2805
11/14	\$2.8371	<b>-\$0.0022</b>	\$2.6519	<b>-\$0.0195</b>	\$2.6875	<b>-\$0.0259</b>	\$ (0.1852)	\$ (0.1496)	\$ 0.2795
11/13	\$2.8393	<b>\$0.0962</b>	\$2.6714	<b>\$0.0940</b>	\$2.7135	<b>\$0.0788</b>	\$ (0.1680)	\$ (0.1259)	\$ 0.2595
11/10	\$2.7431	<b>\$0.0240</b>	\$2.5774	<b>\$0.0158</b>	\$2.6346	<b>\$0.0179</b>	\$ (0.1658)	\$ (0.1085)	\$ 0.2345
11/9	\$2.7191	<b>-\$0.0301</b>	\$2.5615	<b>-\$0.0459</b>	\$2.6167	<b>-\$0.0114</b>	\$ (0.1576)	\$ (0.1024)	\$ 0.2345
11/8	\$2.7492	<b>-\$0.0892</b>	\$2.6075	<b>-\$0.1133</b>	\$2.6282	<b>-\$0.0908</b>	\$ (0.1418)	\$ (0.1211)	\$ 0.3045
11/7	\$2.8384	<b>-\$0.1140</b>	\$2.7208	<b>-\$0.1245</b>	\$2.7189	<b>-\$0.0990</b>	\$ (0.1177)	\$ (0.1195)	\$ 0.2995
11/6	\$2.9524	<b>\$0.0286</b>	\$2.8452	<b>\$0.0106</b>	\$2.8179	<b>\$0.0388</b>			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.5800 2003 High
Stochastics	Bearish	3.5092 Sep High
RSI	Neutral	2.6960 Nov Low
ADX	Bearish	2.3750 July Low
Momentum	Bearish	
Bias:	Bearish	

**Diesel History**



**Diesel Forward Curve**



**Crude**

	WTI	Change	Brent	Change
11/15	\$77.58	<b>-\$0.68</b>	\$81.80	<b>-\$0.67</b>
11/14	\$78.26	<b>\$0.00</b>	\$82.47	<b>-\$0.05</b>
11/13	\$78.26	<b>\$1.09</b>	\$82.52	<b>\$1.09</b>
11/10	\$77.17	<b>\$1.43</b>	\$81.43	<b>\$1.42</b>
11/9	\$75.74	<b>\$0.41</b>	\$80.01	<b>-\$1.60</b>
CPL	Line 1	Change	Line 2	Change
space	0.1350	<b>-\$0.0013</b>	\$0.0955	<b>\$0.0362</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
11/15	\$5.97	\$33.12	\$15.02	\$16.83	\$1.76	\$28.91	\$10.81	\$12.62	\$ 28.25
11/14	\$7.26	\$33.94	\$16.15	\$17.93	\$3.00	\$29.68	\$11.89	\$13.67	\$ 30.94
11/13	\$6.72	\$31.08	\$14.84	\$16.46	\$2.46	\$26.82	\$10.58	\$12.20	\$ 29.93
11/10	\$7.18	\$31.84	\$15.40	\$17.05	\$2.91	\$27.57	\$11.13	\$12.78	\$ 30.95
11/9	\$6.54	\$34.18	\$15.75	\$17.60	\$0.26	\$27.90	\$9.47	\$11.32	\$ 30.84

**Economic Indicators**

**Commodity Futures**

	Settle	Change		Settle	Change
S&P 500 Futures	4,531	<b>19.50</b>	US NatGas	3.197	
DJIA	34,828	<b>489.83</b>	TTF NatGas	15.15	<b>0.1</b>
EUR/USD	1.0897	<b>-0.0041</b>	Gold	1,962	<b>10.3</b>
USD Index	103.91	<b>0.34</b>	Silver	23.08	<b>0.4</b>
US 10 YR YIELD	4.44%	<b>-0.19</b>	Copper	389.20	<b>9.050</b>
US 2 YR YIELD	4.80%	<b>-0.22</b>	FCO J	1389.75	<b>-1.25</b>
Oil Volatility Index	39.40	<b>-1.11</b>	Wheat	572.00	<b>-2.25</b>
S&P Volatility Index (VIX)	14.76	<b>-0.60</b>	Butane	0.855	<b>0.004</b>
Nikkei 225 Index	33,220	<b>170.00</b>	Propane	0.634	<b>-0.002</b>
			Bitcoin	35,365	<b>830</b>

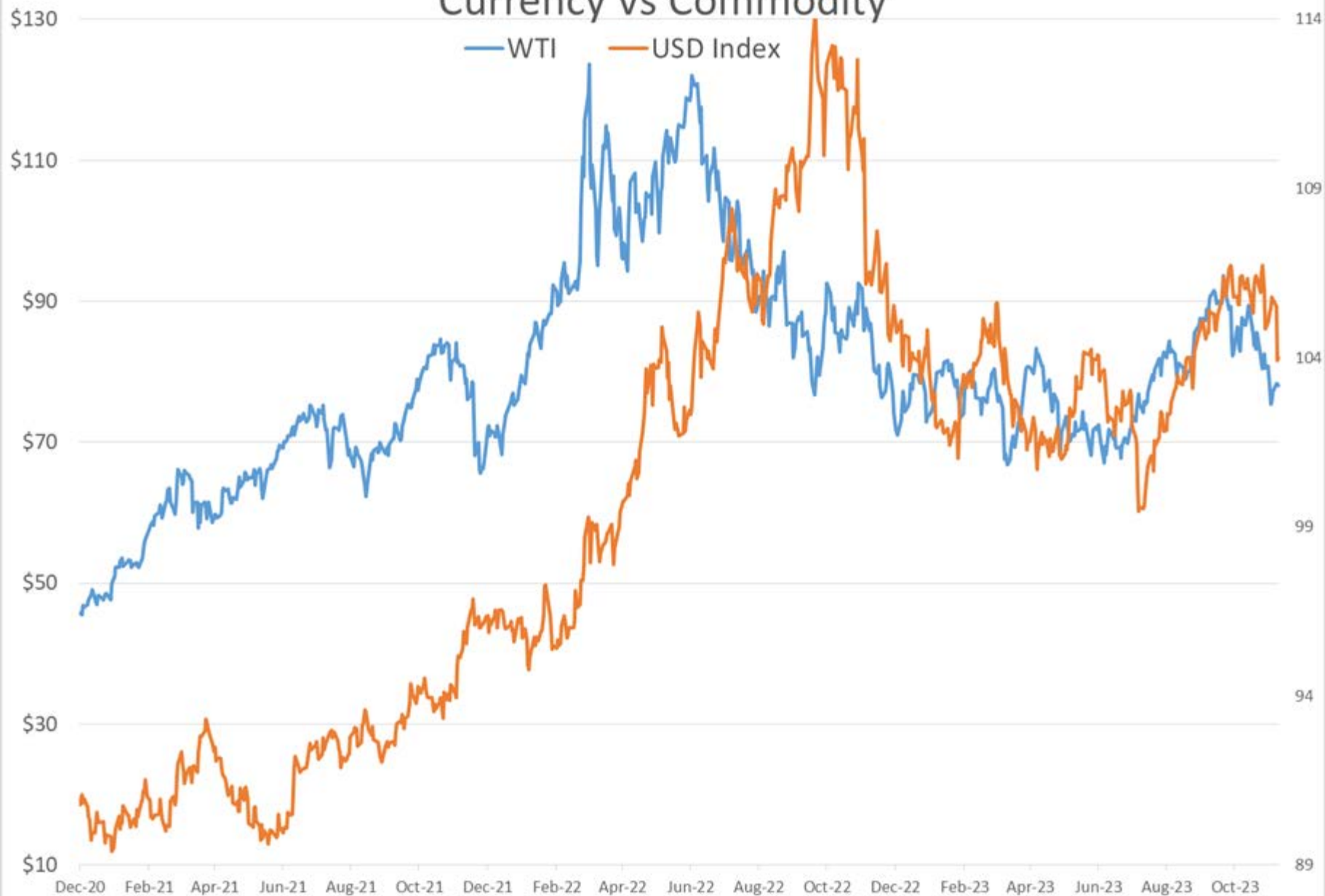
**RINs and Price Drivers**

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	0.8470	<b>0.033</b>		0.8425	<b>0.029</b>
Price Drivers			Price Drivers		
Soybeans	1389.75	<b>-1.250</b>	Ethanol	1.89	<b>0.008</b>
Soybean Oil	52.75	<b>0.260</b>	Com	478.25	<b>-2.500</b>
BOHO Spread	1.119		Com Crush	0.184	
Soy Crush	576.77		RVO Estimate		
			Per Gallon	\$ 0.1070	<b>\$ 0.0030</b>
			Per Barrel	\$ 4.49	<b>\$ 0.13</b>

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

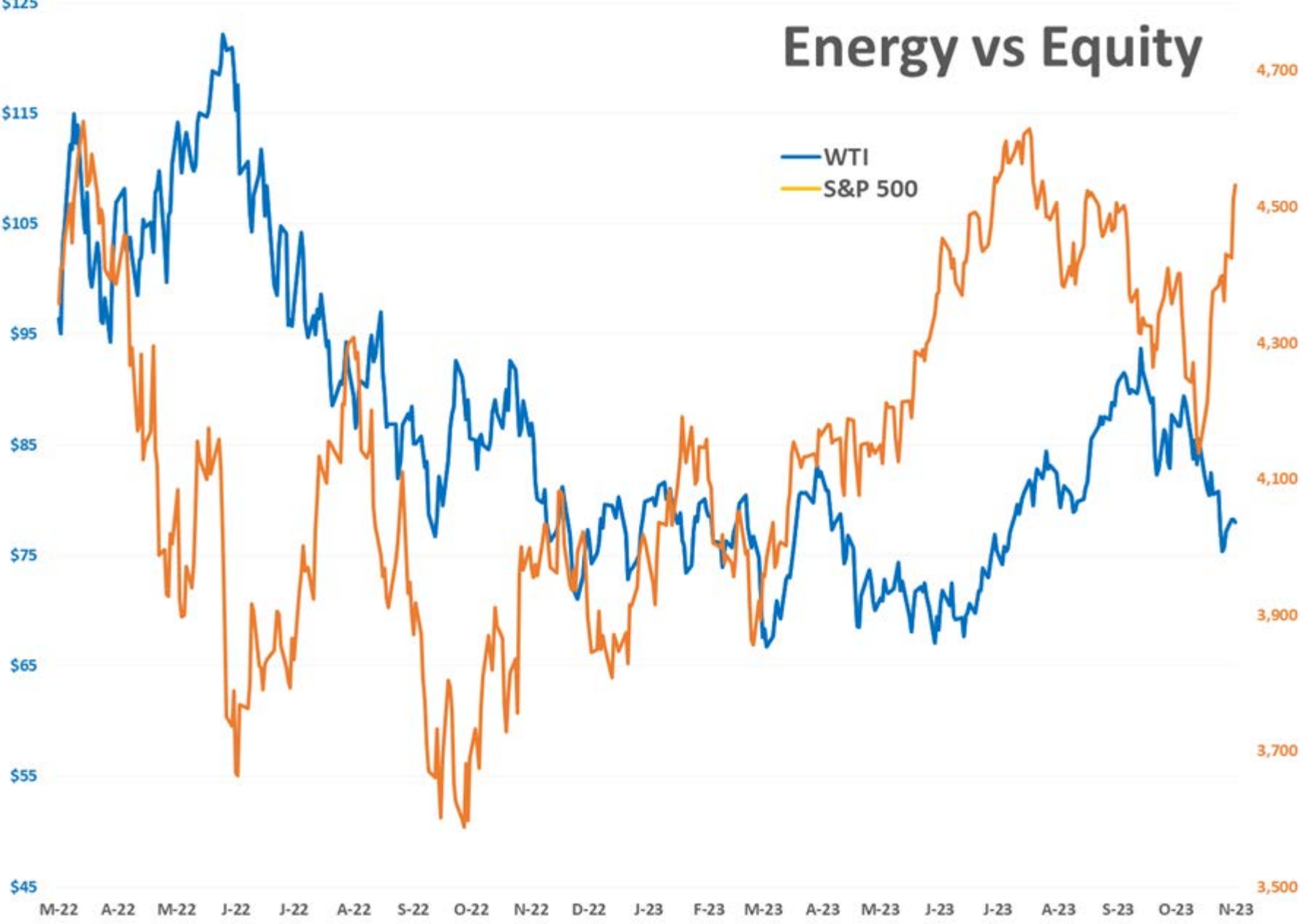
# Currency vs Commodity

— WTI    — USD Index

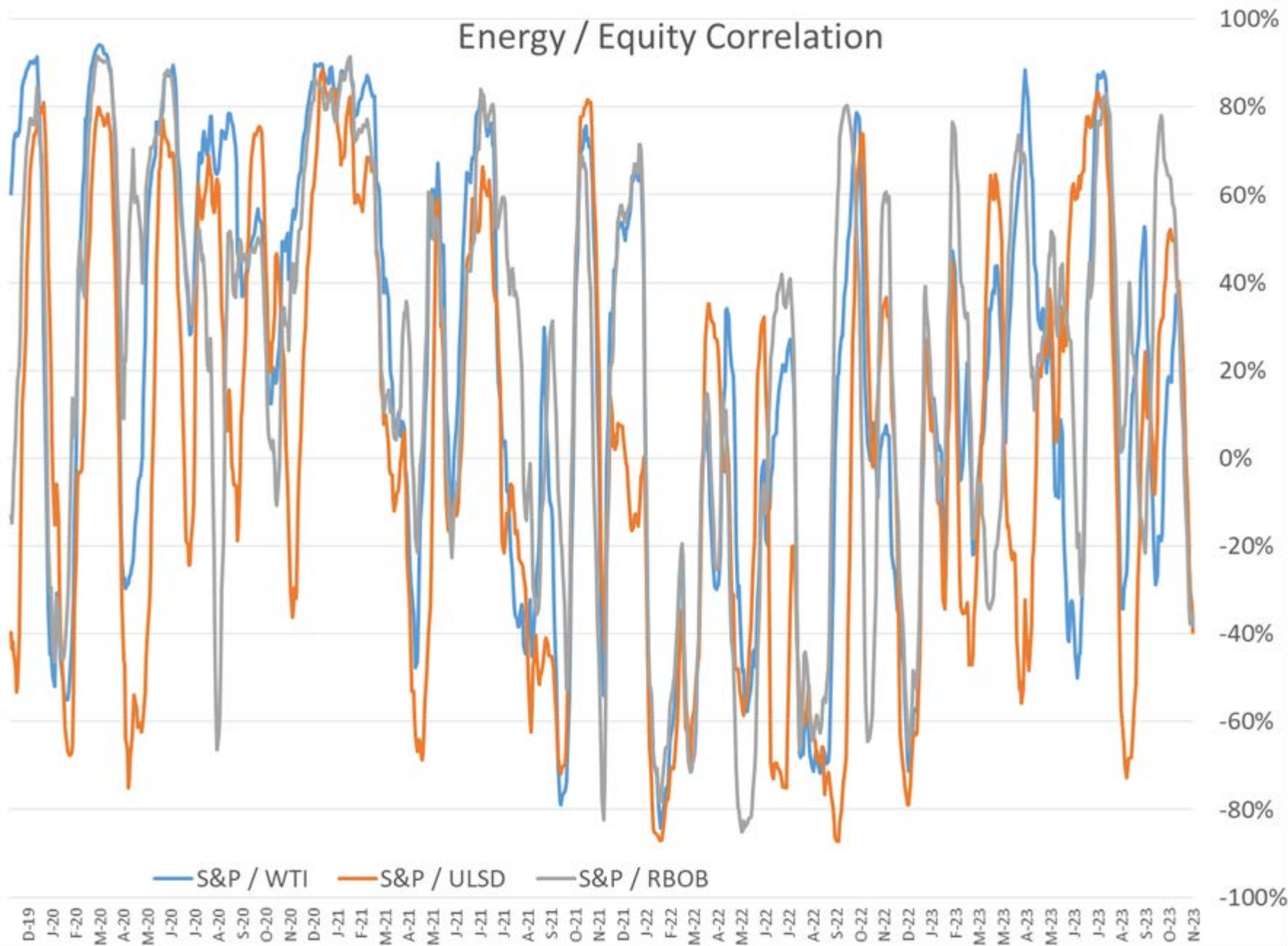


# Energy vs Equity

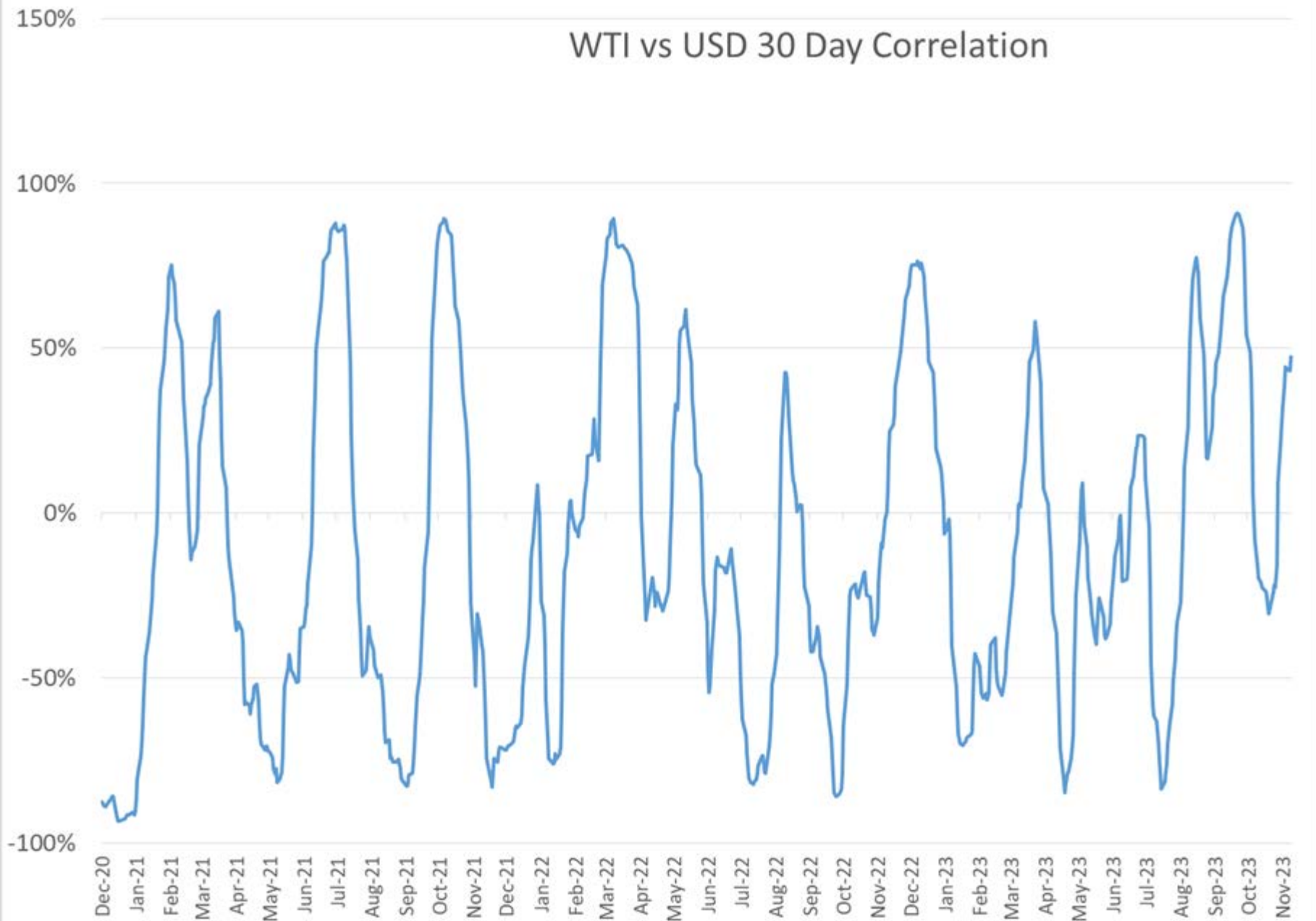
WTI  
S&P 500



# Energy / Equity Correlation



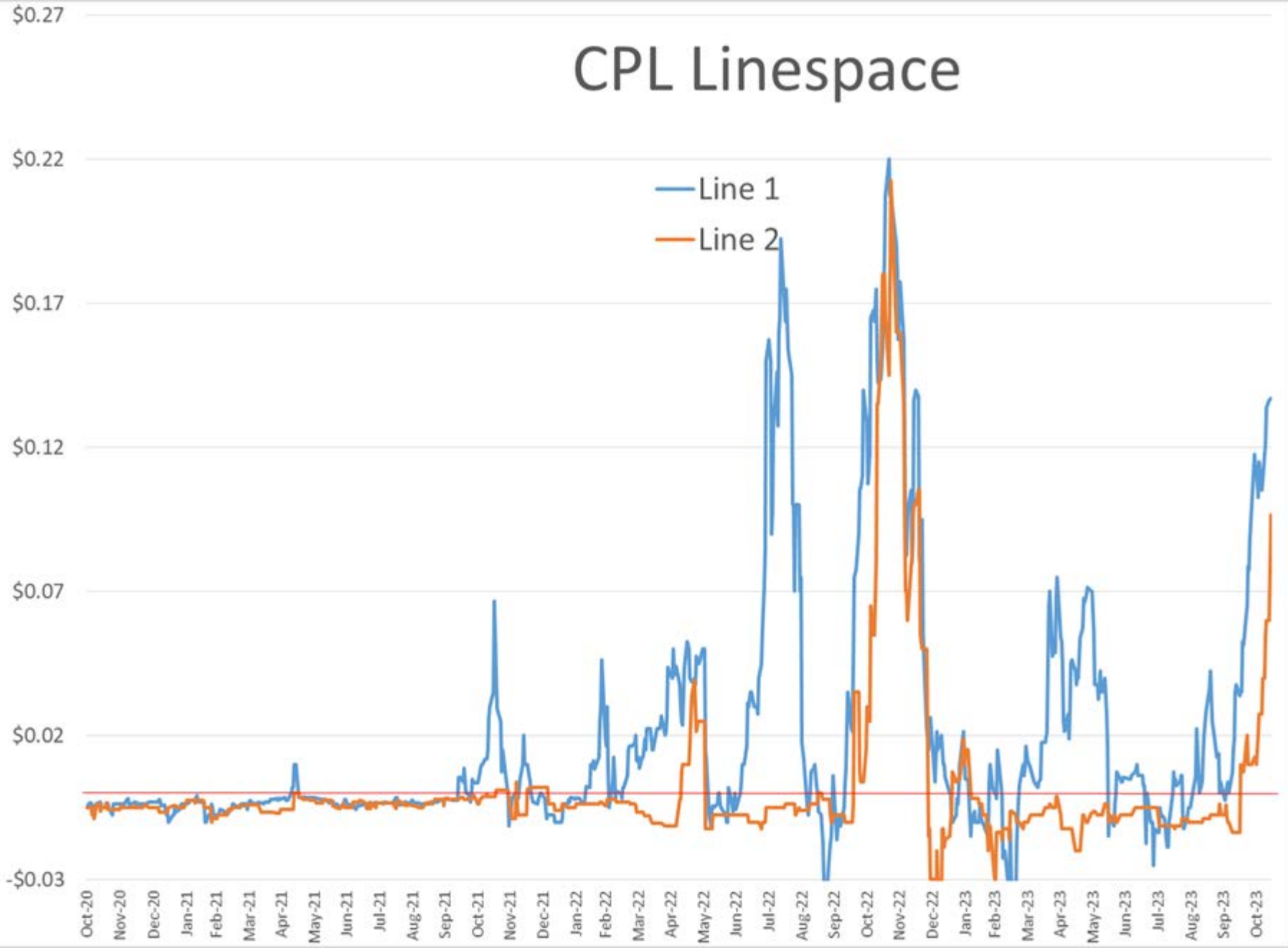
# WTI vs USD 30 Day Correlation



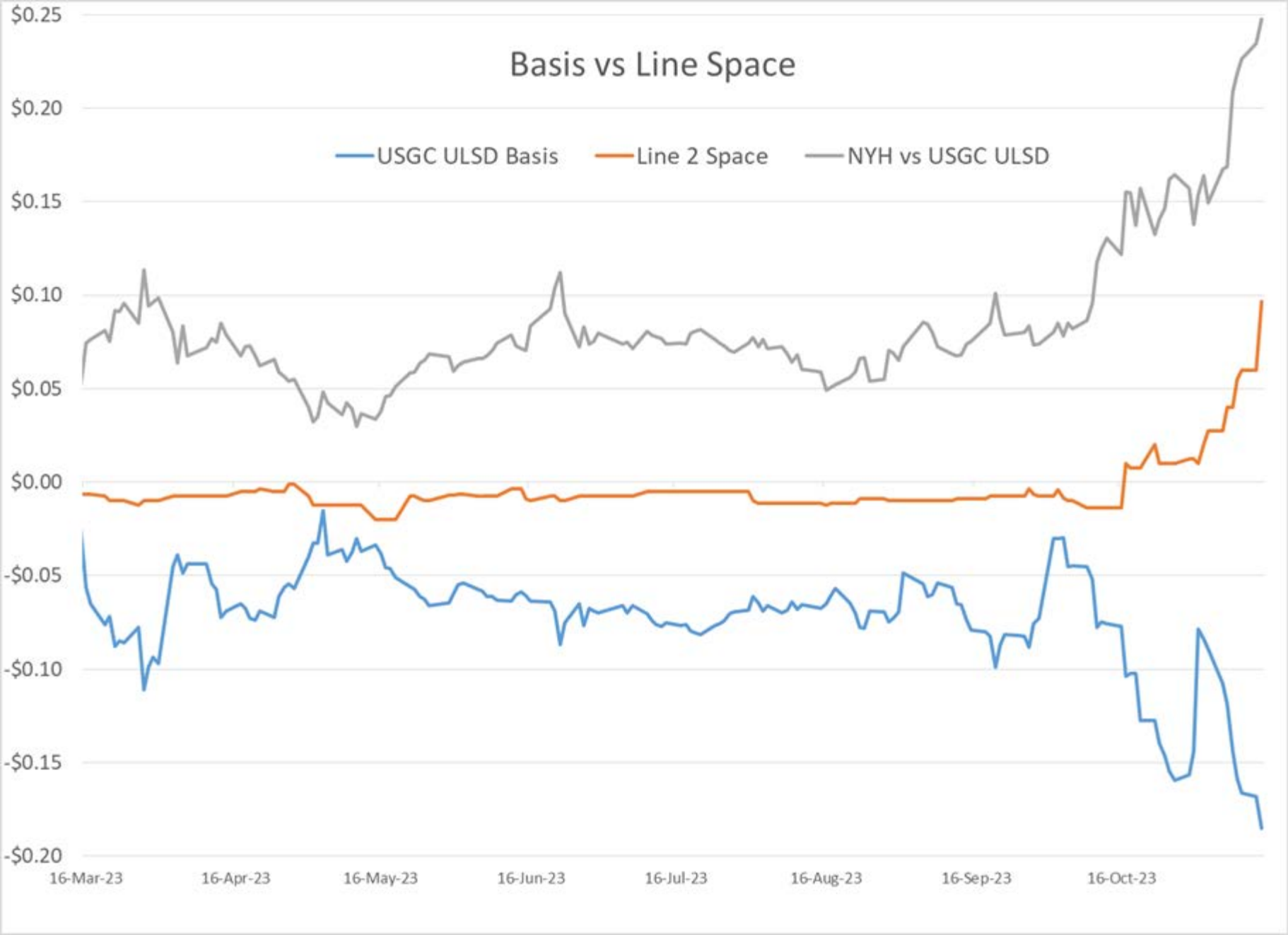
# 5-Year Treasury Bond/5-Year TIPS % Spread vs Crude Oil Prices



# CPL Linespace



# Basis vs Line Space





Central Pacific

Eastern Pacific

Atlantic

Disturbances: ALL [1] [2]



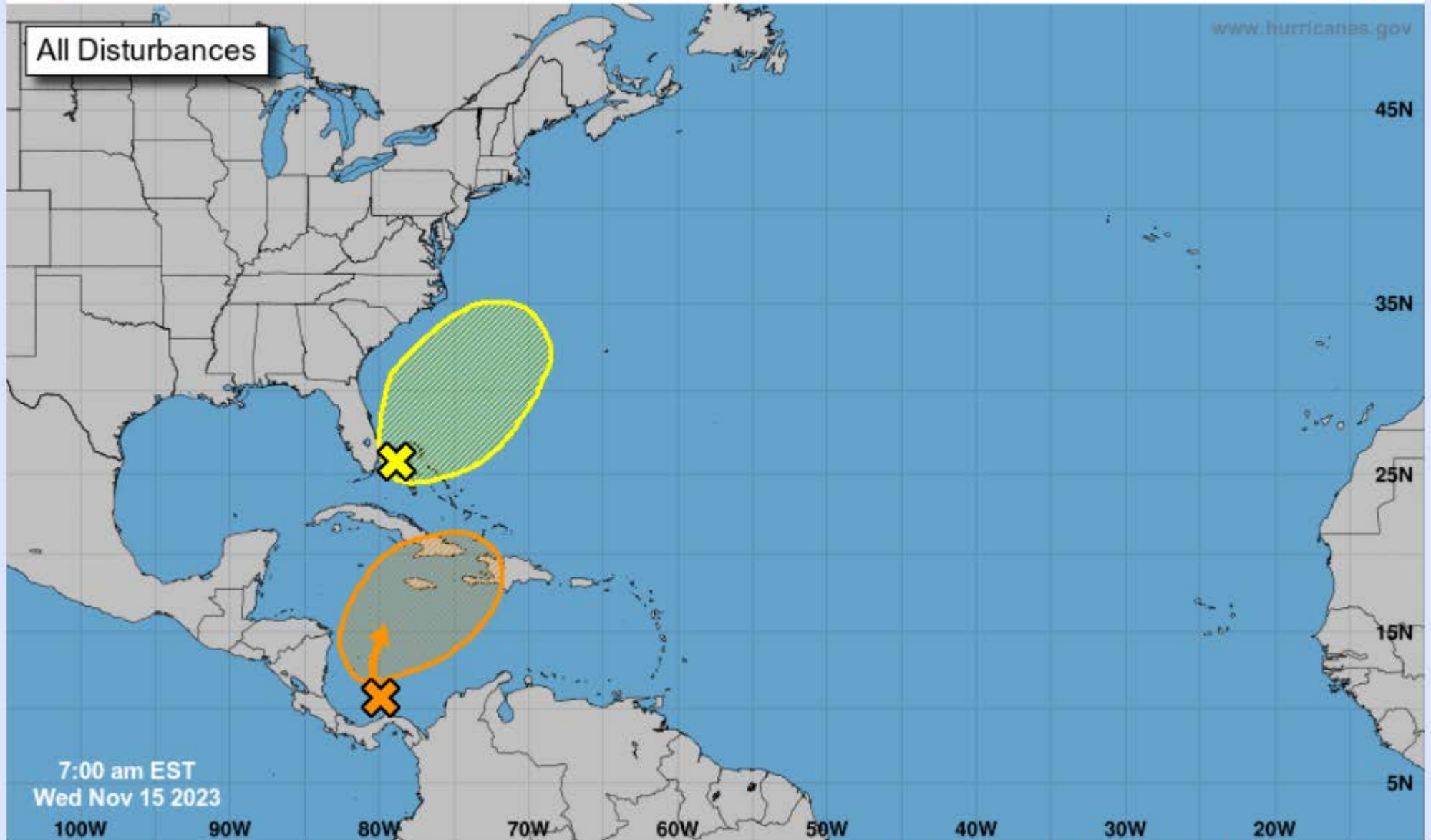
# Seven-Day Graphical Tropical Weather Outlook

National Hurricane Center Miami, Florida



All Disturbances

www.hurricanes.gov



7:00 am EST  
Wed Nov 15 2023

Current Disturbances and Seven-Day Cyclone Formation Chance: < 40% 40-60% > 60%

Tropical or Sub-Tropical Cyclone: Depression Storm Hurricane

Post-Tropical Cyclone or Remnants

[View 2-Day Graphical Tropical Weather Outlook](#)