

# BAKER & O'BRIEN INC.

## US GROSS REFINING MARGINS

District	11-15-24 -----	11-22-24 -----	11-24-23 -----
	\$/bbl		
PADD 1	12.54	13.89	24.21
PADD 2	12.42	13.89	23.98
PADD 3	13.85	13.64	16.38
PADD 4	13.50	14.45	27.80
PADD 5	20.66	21.18	35.76
<b>US avg.</b>	<b>14.30</b>	<b>14.69</b>	<b>21.42</b>

Source: Baker & O'Brien Inc.