

# FUELS • LUBRICANTS • PROPANE

## MARKET OUTLOOK

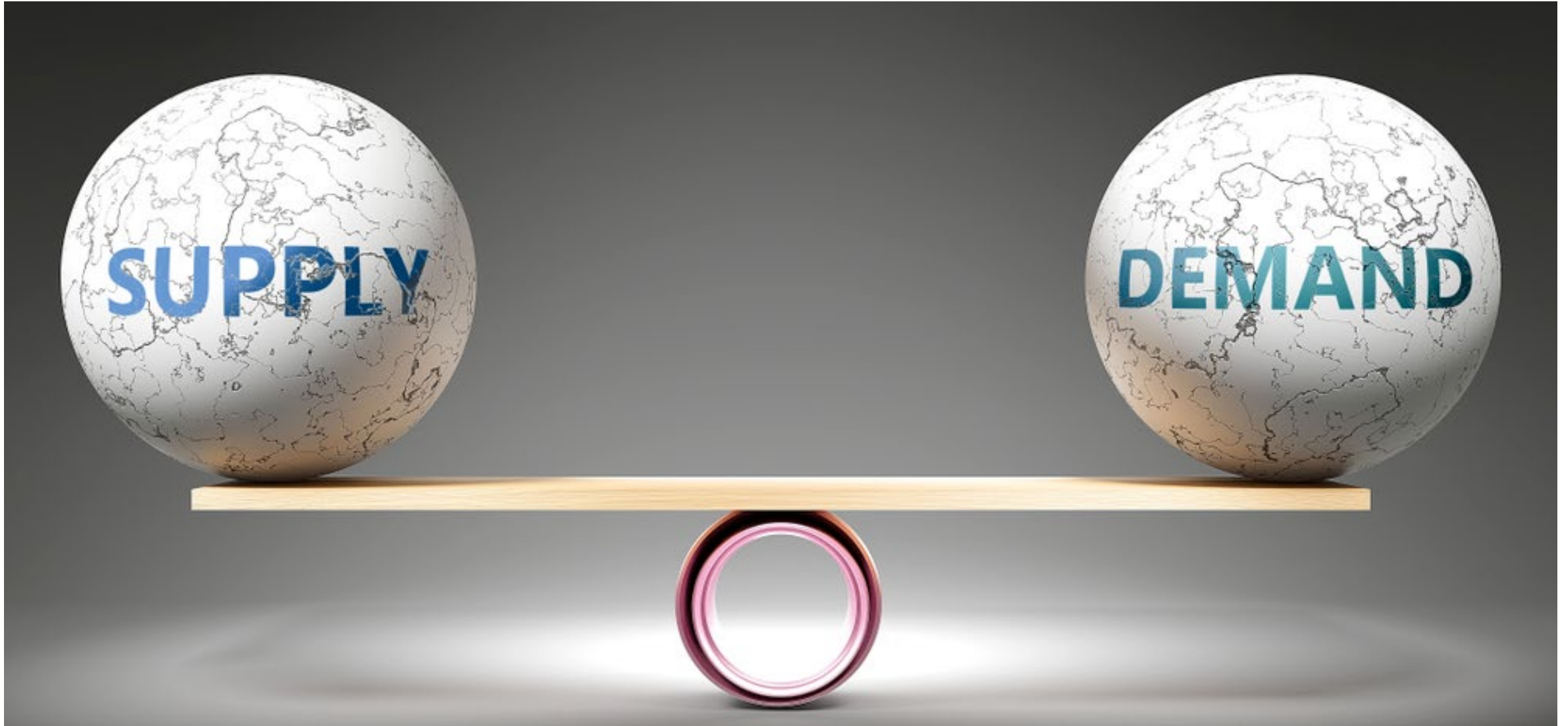


**CHRISTENSEN**

Proprietary & Confidential – DO NOT forward, copy or distribute

# WHAT IMPACTS FUEL PRICES

*CHRISTENSEN*



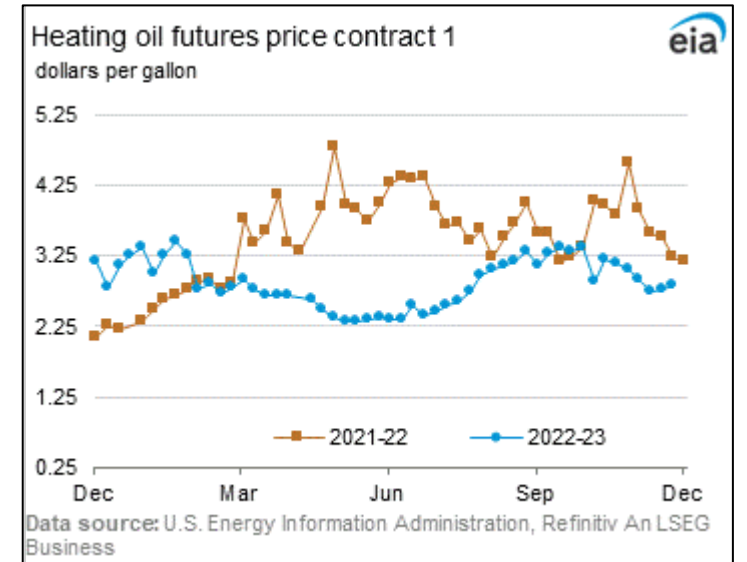
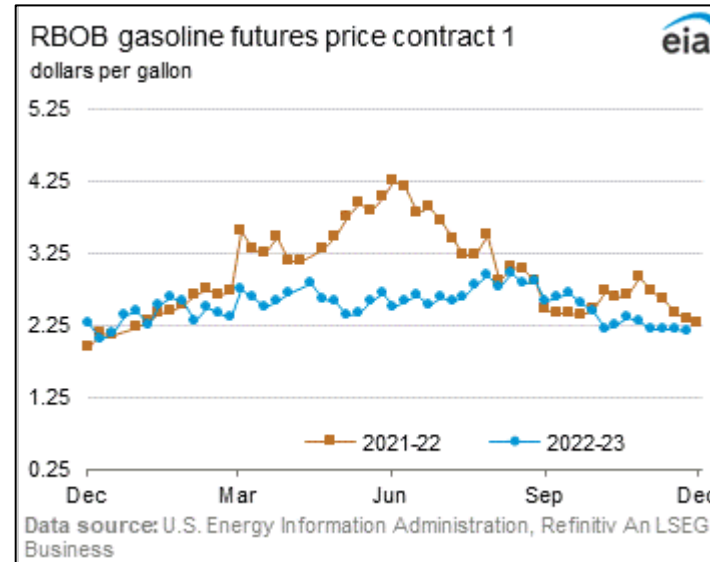
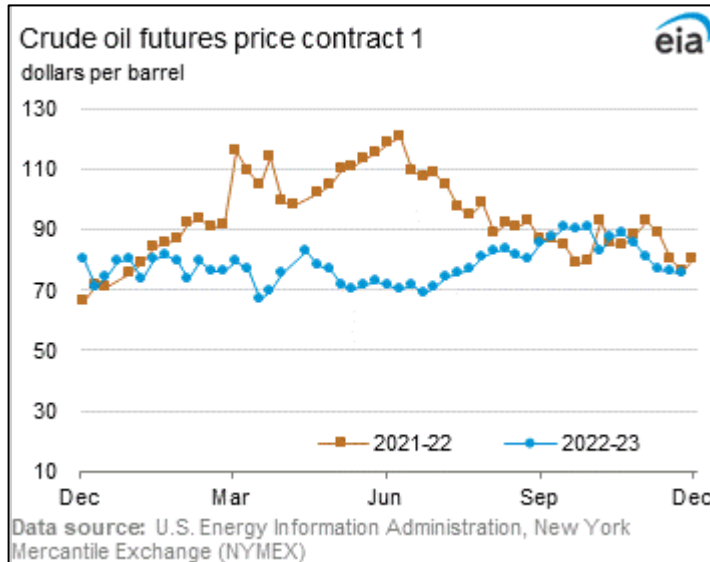
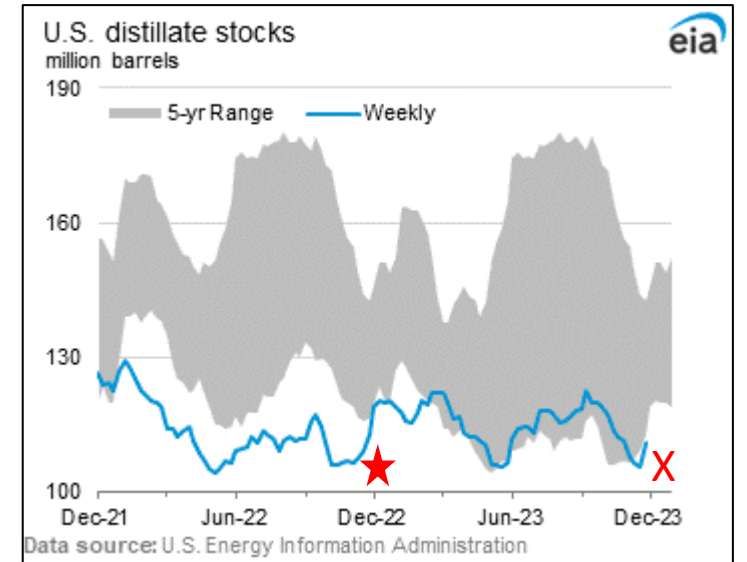
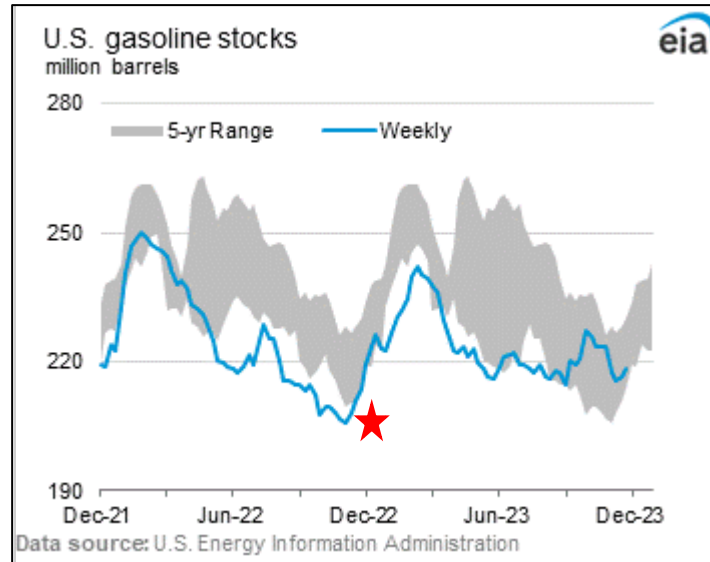
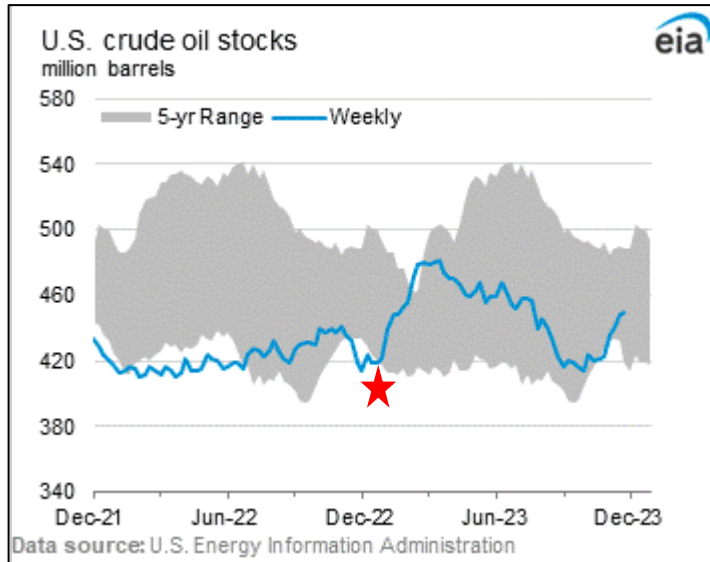
# OPEC's Power Play

*CHRISTENSEN*



# SUPPLY

*CHRISTENSEN*

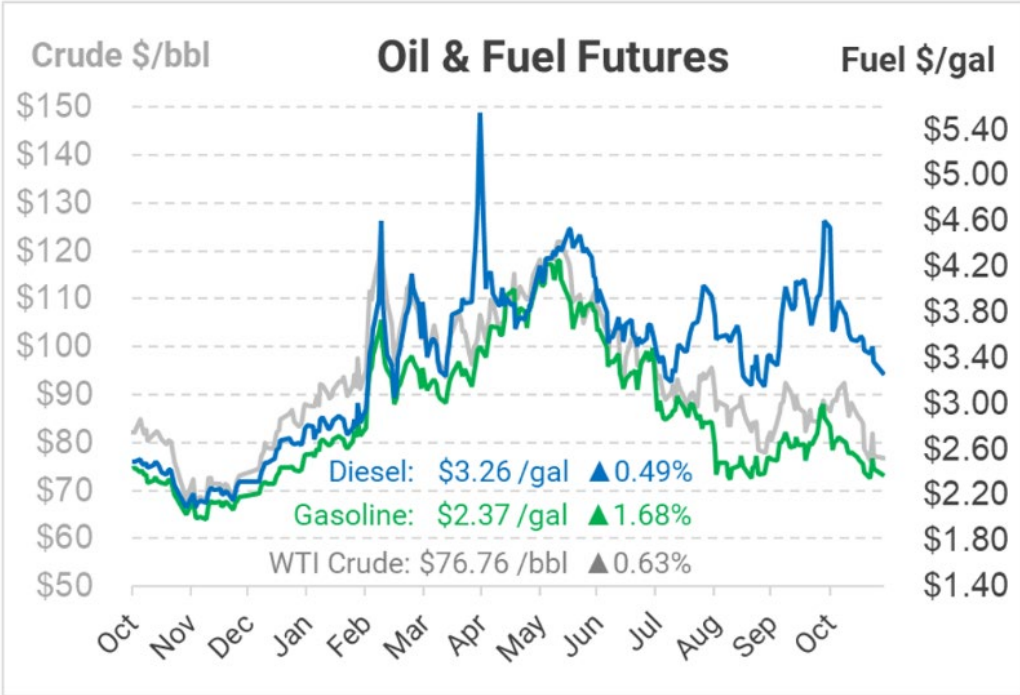


# NYMEX PETROLEUM FUTURES

*CHRISTENSEN*

2022

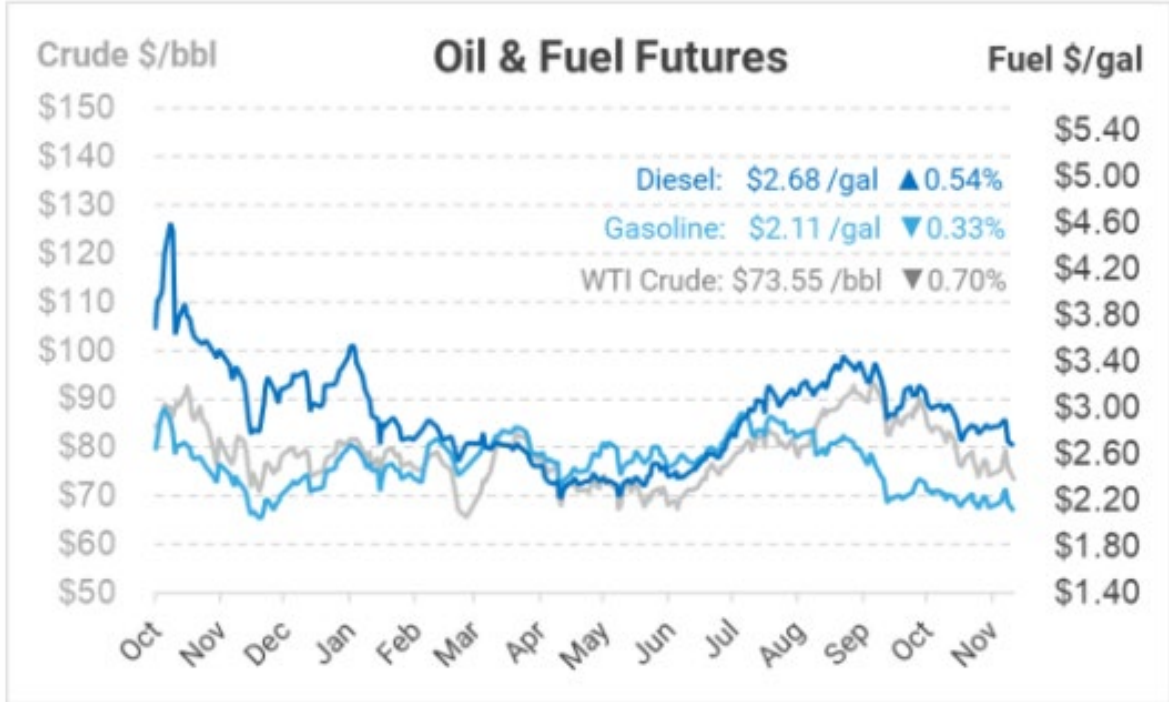
Petroleum Market at a Glance



Source: CME Group

2023

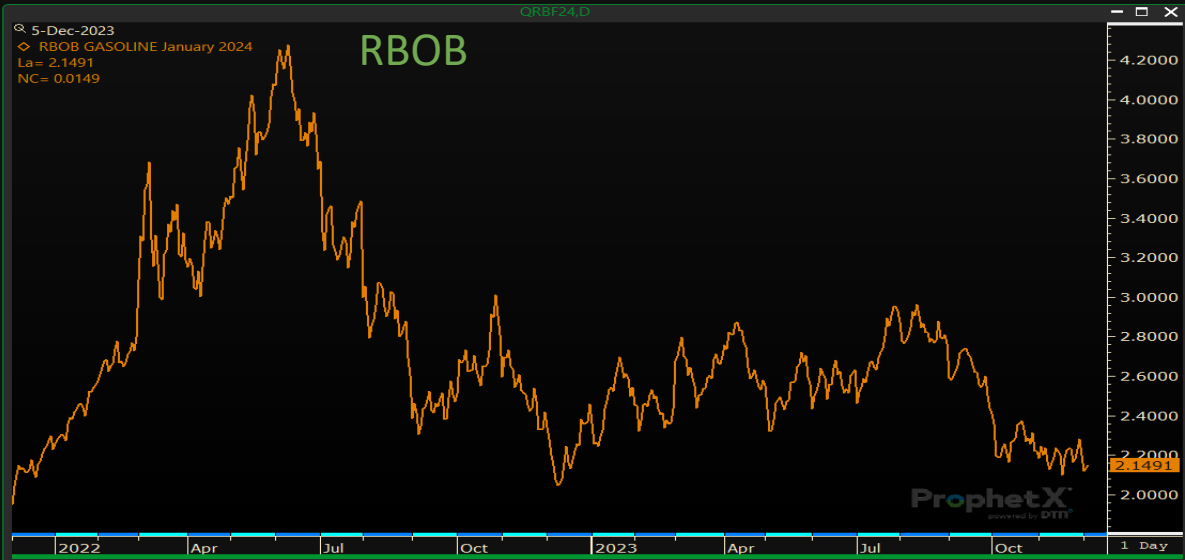
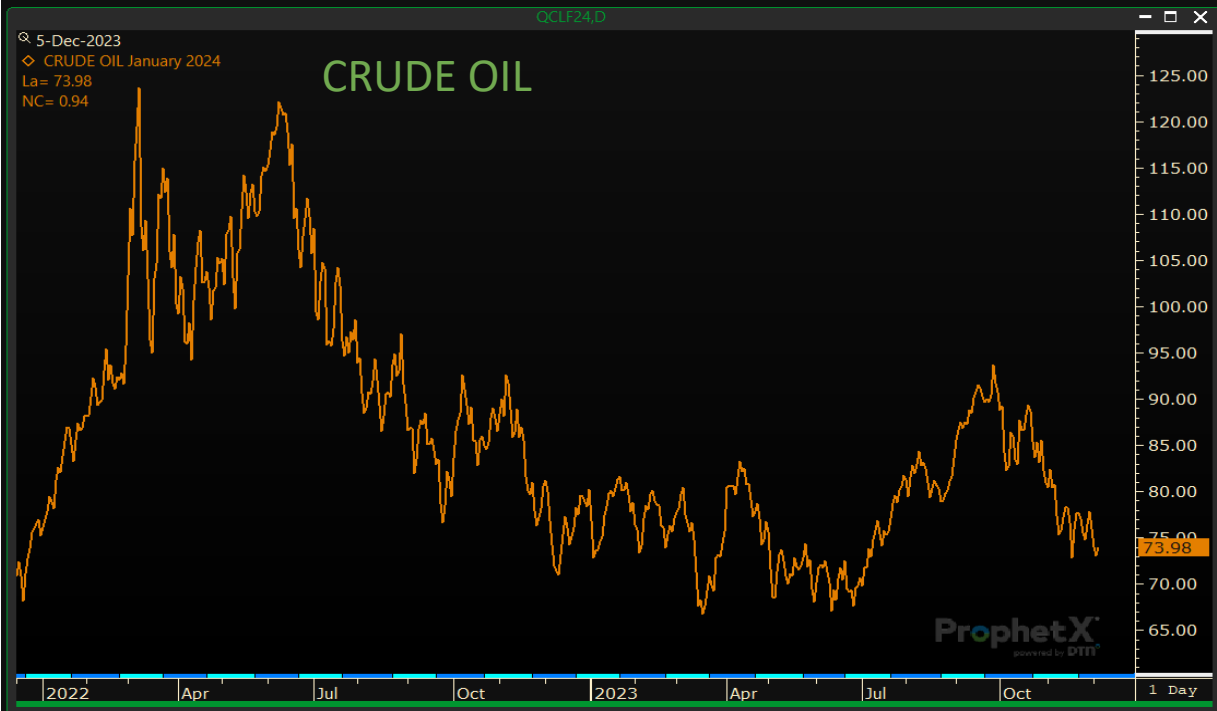
Petroleum Market at a Glance



Source: CME

# NYMEX FUTURES

CHRISTENSEN



# Renewable Diesel: 4 Myths

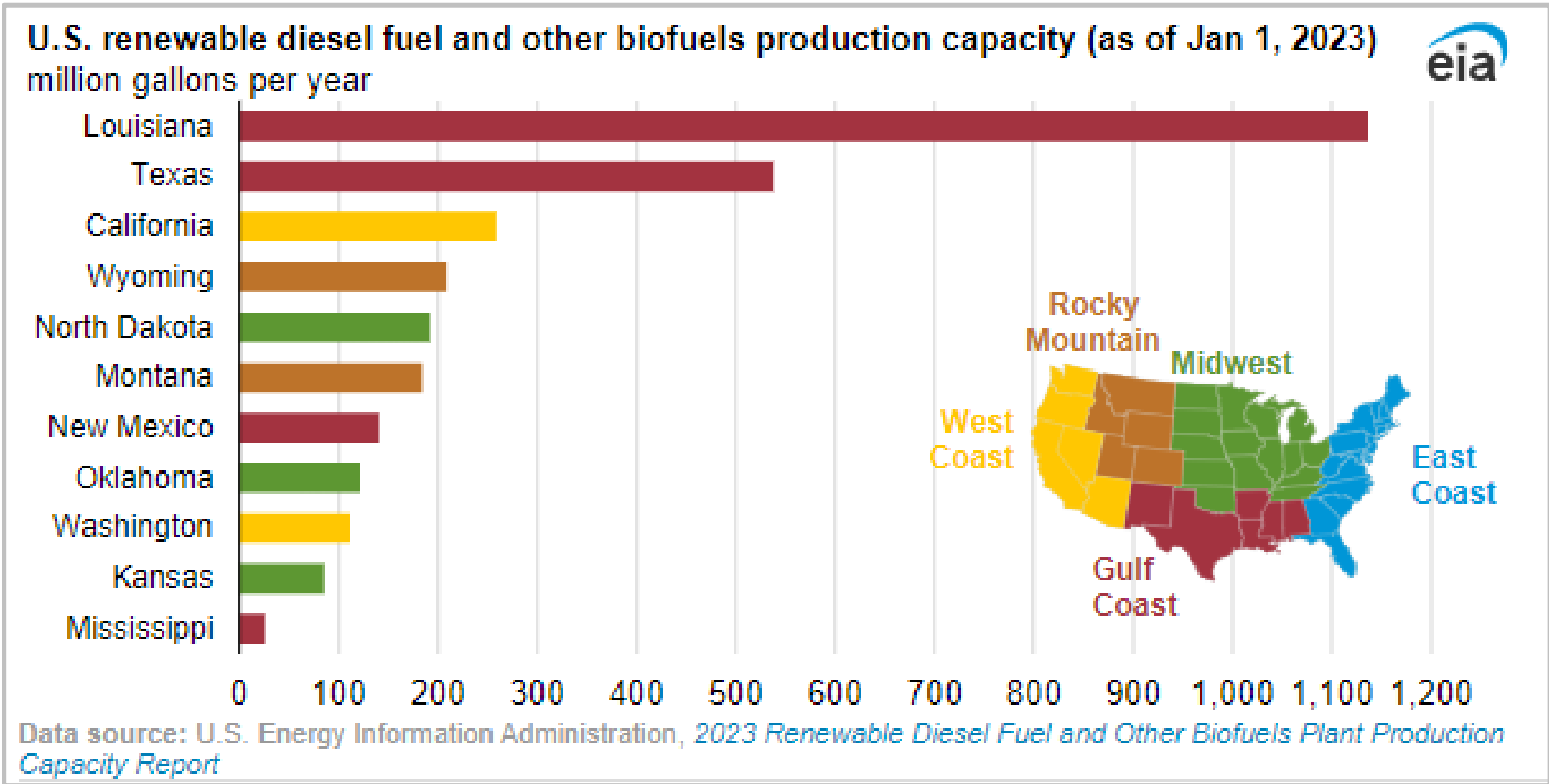
*CHRISTENSEN*

1. Renewable diesel is the same as biodiesel
2. Cost is too high
3. Renewable diesel is not compatible with existing diesel engines.
4. The downtime is too long.



# U.S. Renewable Diesel Production

CHRISTENSEN



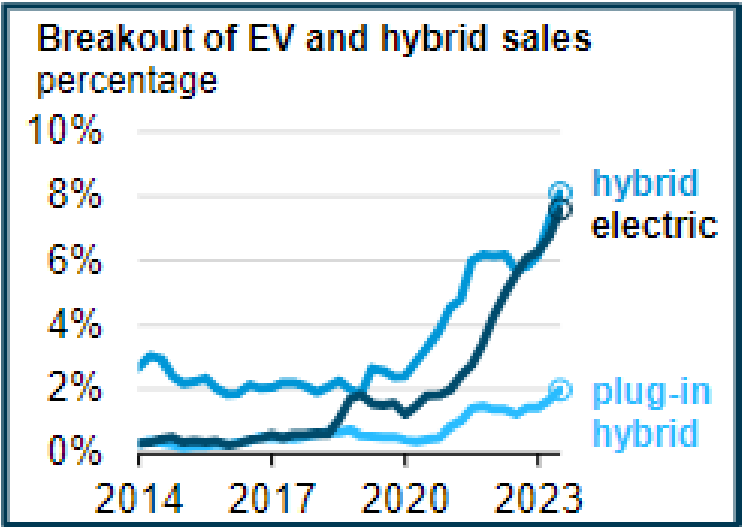
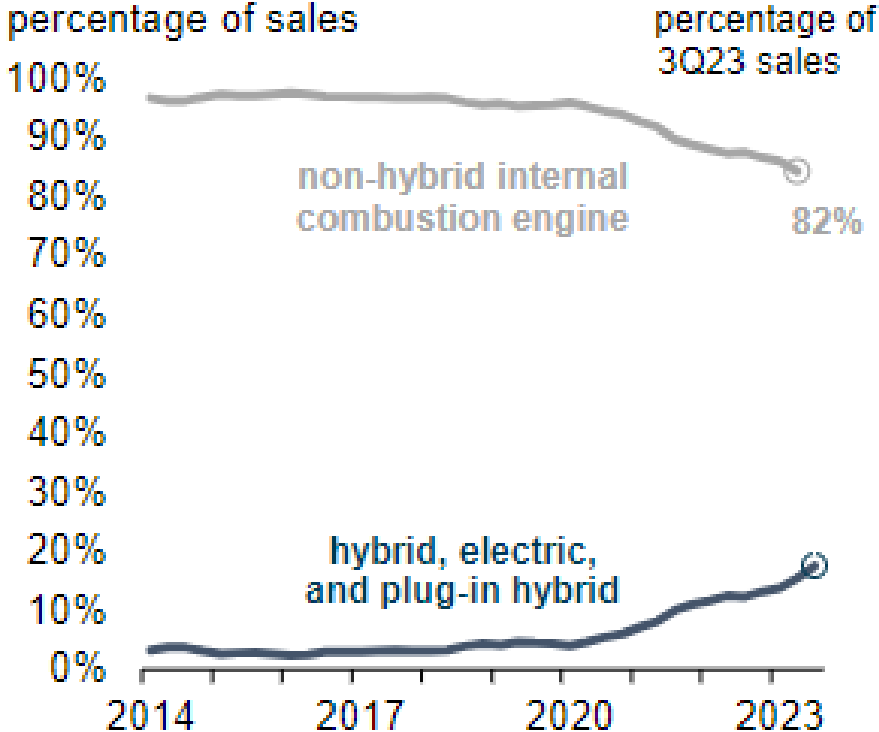


# U.S. Light-Duty Vehicle Sales

CHRISTENSEN



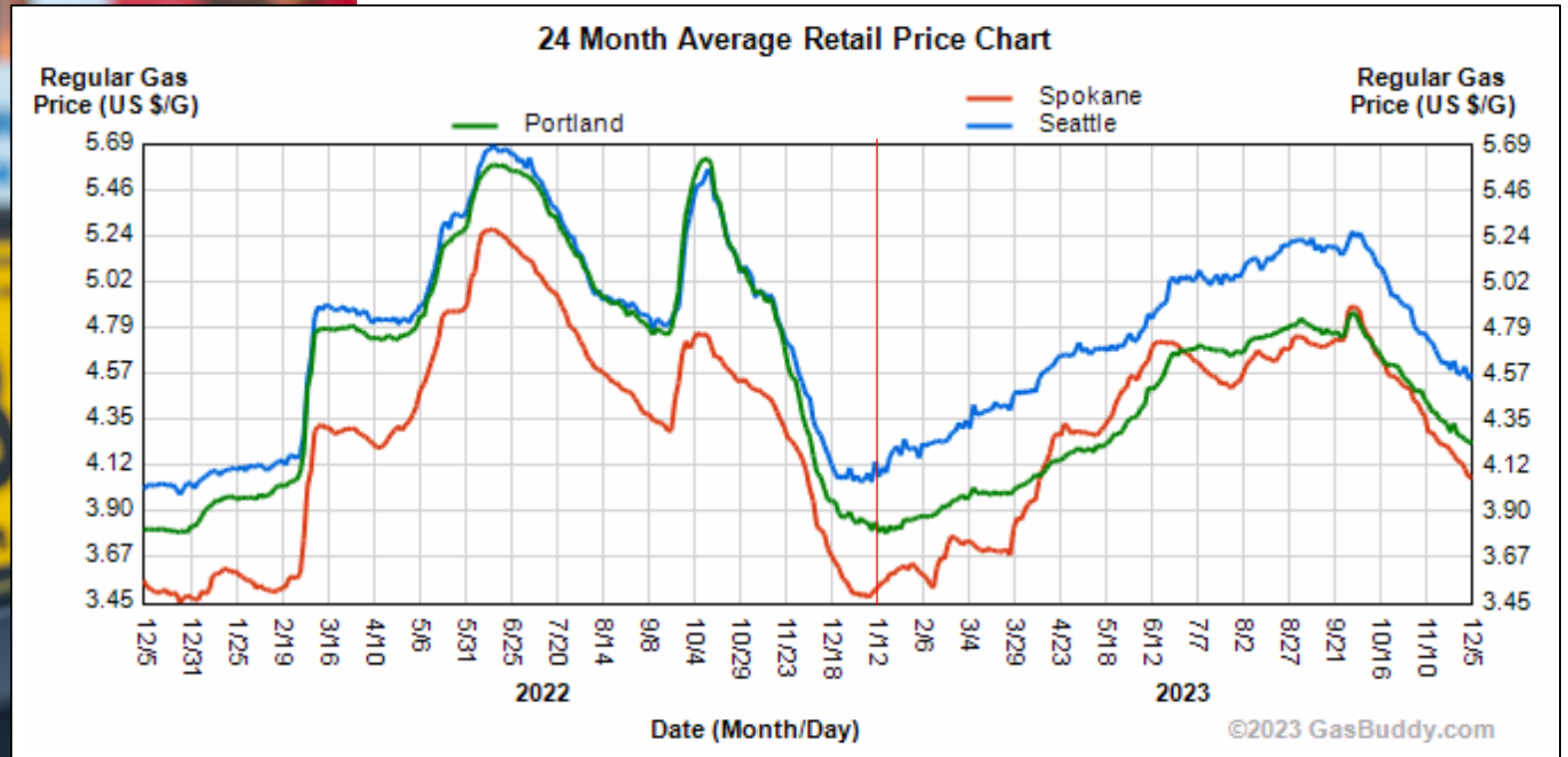
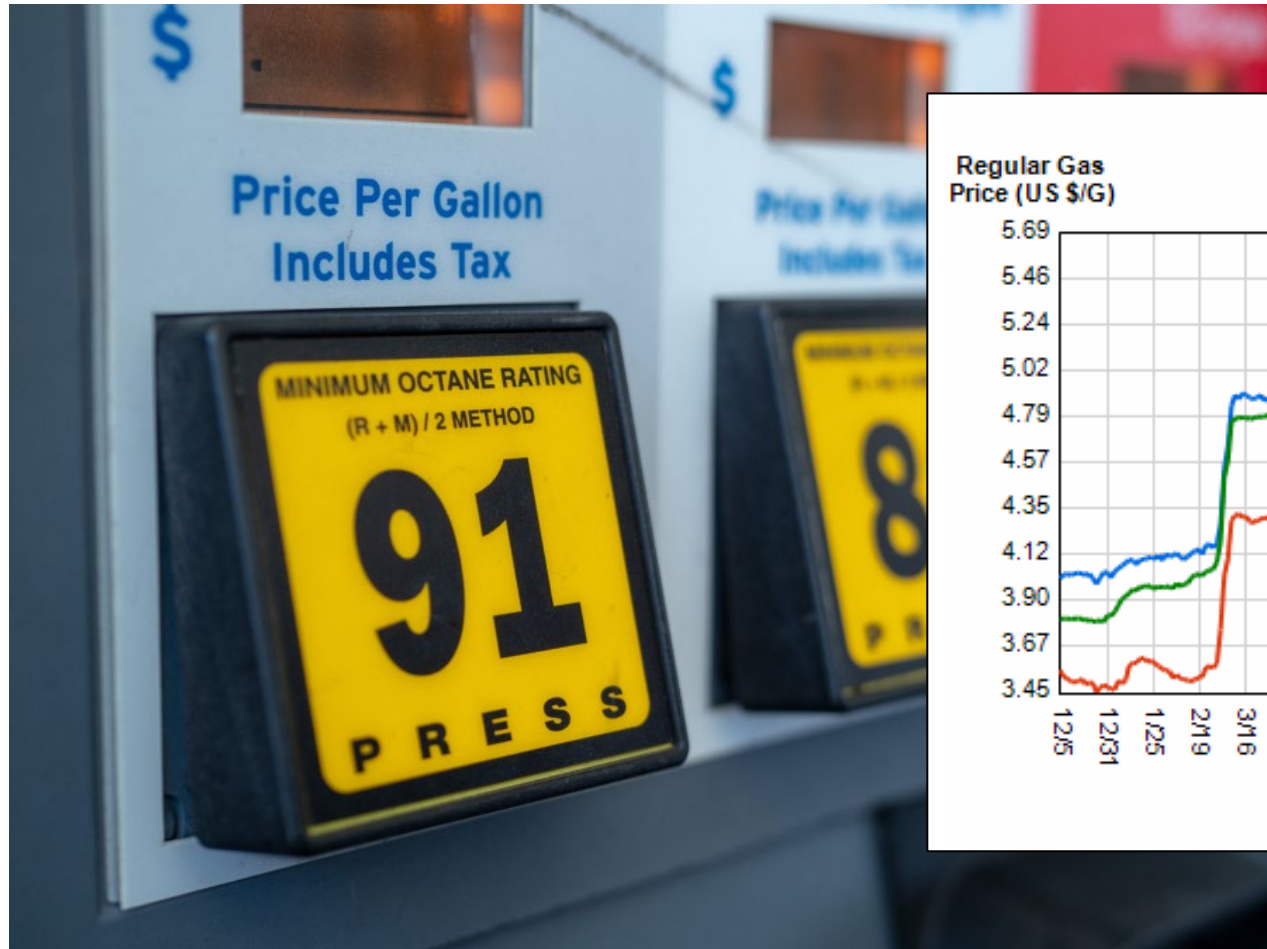
Quarterly U.S. light-duty vehicle sales by powertrain (Jan 2014–Sep 2023)



<b>2021</b>
9.0%
<b>2022</b>
12.5%
<b>2023</b>
17.7%

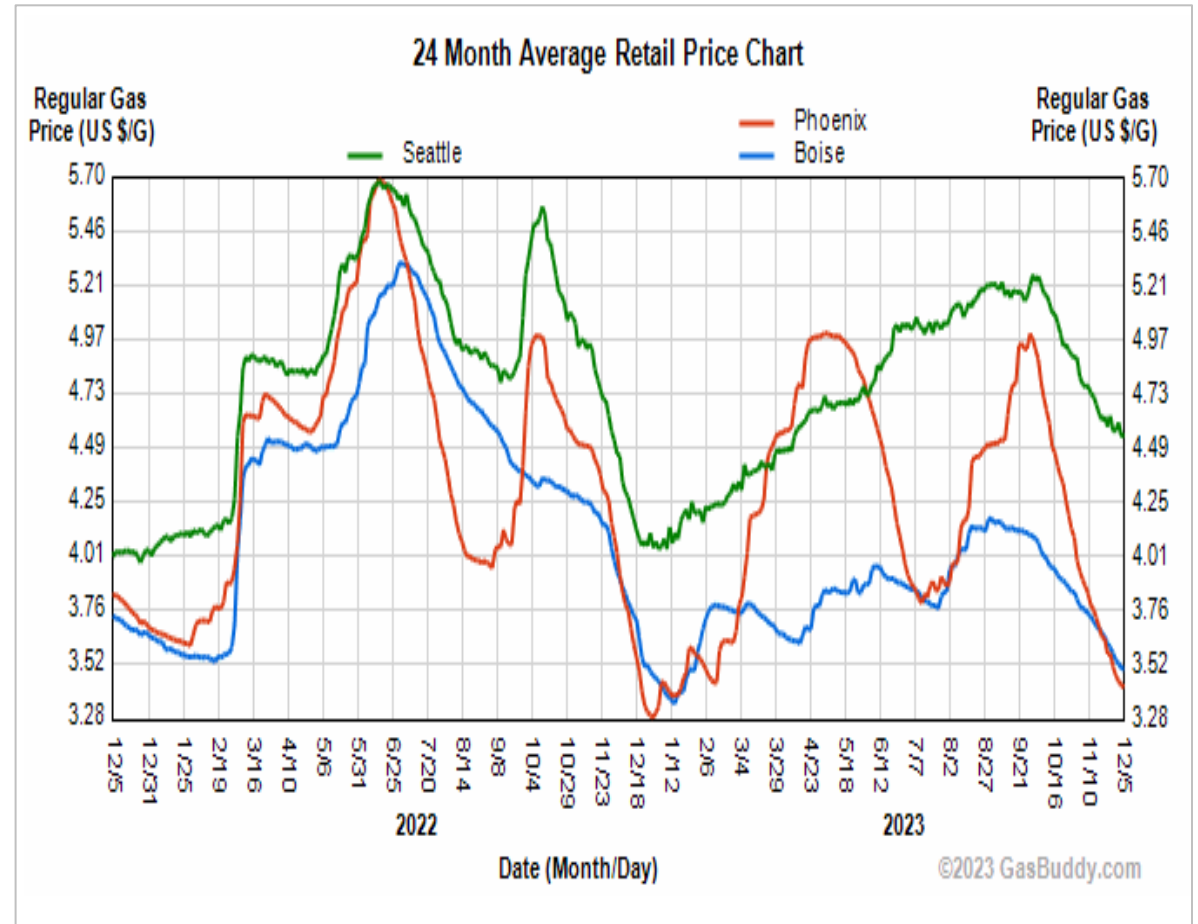
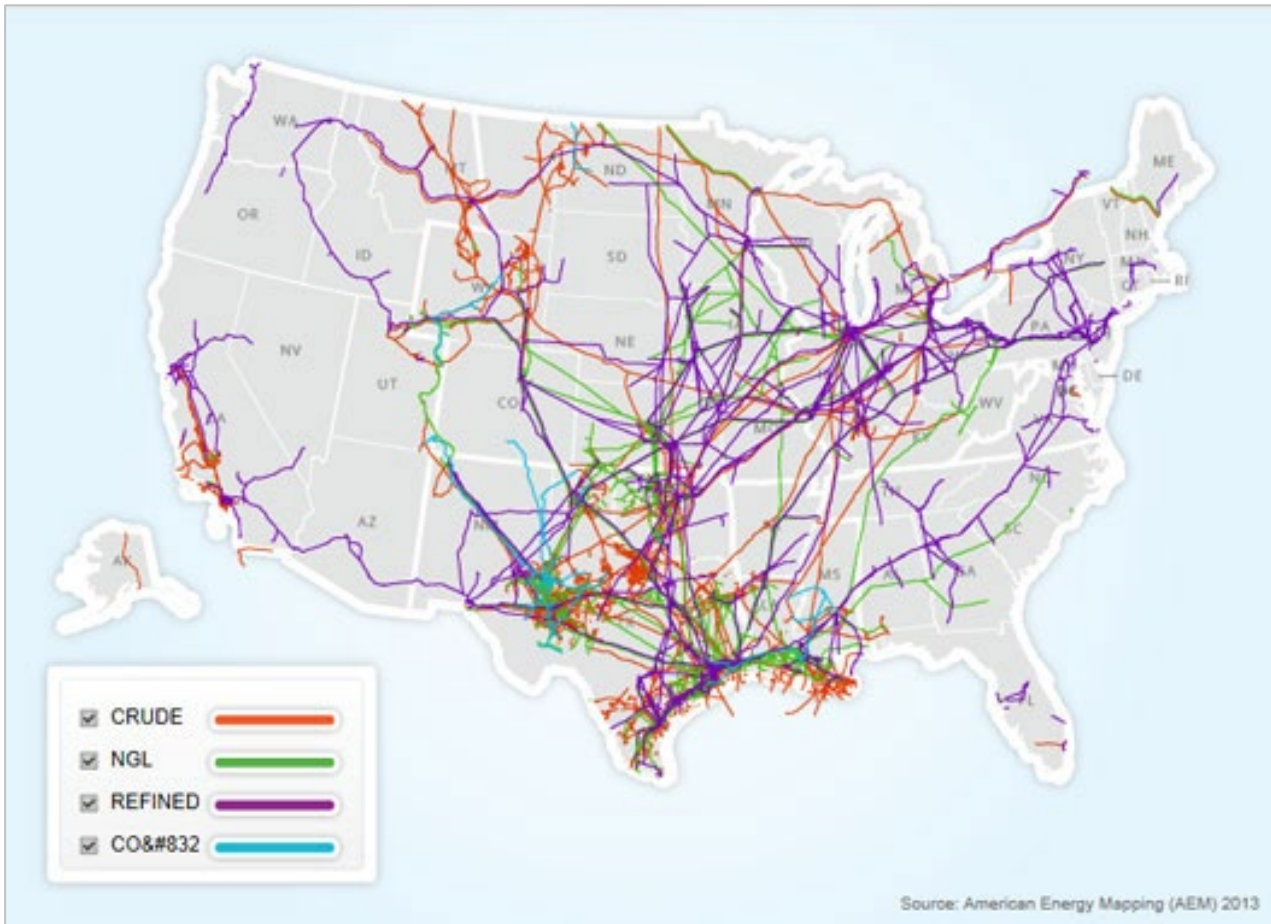
# Washington – Cost of Climate Initiatives

*CHRISTENSEN*



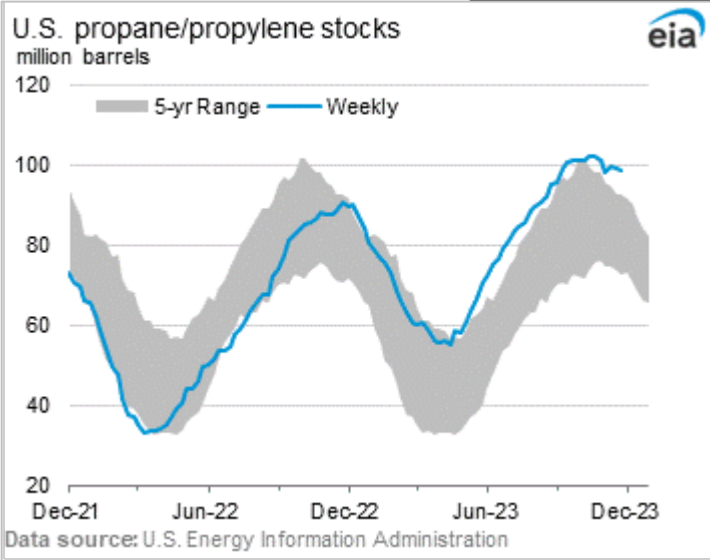
# Washington Gas Prices—Highest in Nation

*CHRISTENSEN*



# PROPANE PRICE

## Cwy Propane Prices



**68.18**

**+0.76**

12/04/23 18:14



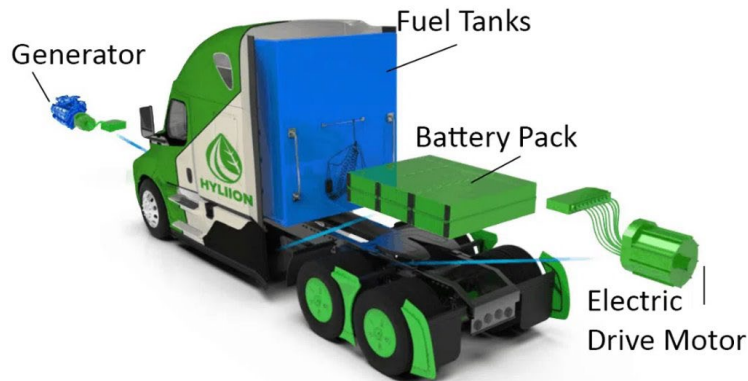
# NET-ZERO BY 2050 – GREEN ENERGY

*CHRISTENSEN*

## EV CHARGERS



## TESTING NEW TRUCKS



## ACTION PLAN

1. Investigate
  - EV
  - Hydrogen
  - Renewable Natural Gas
  - Renewable Diesel
  - Other Renewables
2. Focus on understanding regulations
3. Get involved
  - Local, state, federal representatives
  - Associations and roundtables
4. [www.affordablefuelwashington.com](http://www.affordablefuelwashington.com)



TINA HAMPTON  
Product Manager - Fuel

# THANK YOU

*CHRISTENSEN*