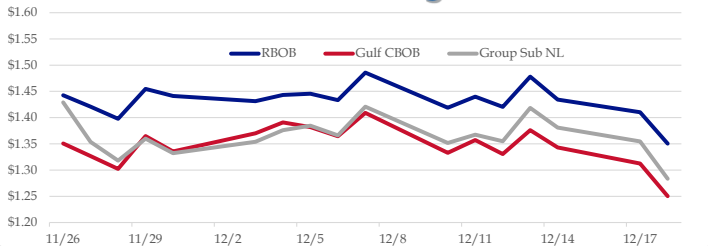


Gasoline

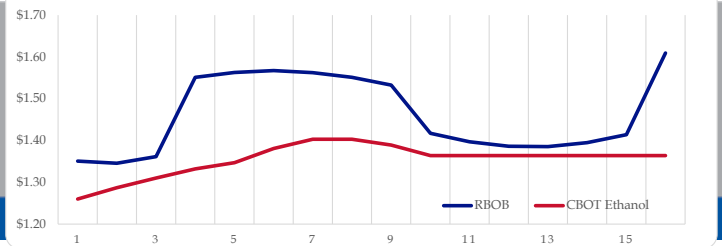
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
12/19	\$1.3516	\$0.0011	\$1.2514	\$0.0013	\$1.2846	\$0.0011	\$ (0.1007)	\$ (0.0673)
12/18	\$1.3505	-\$0.0599	\$1.2503	-\$0.0623	\$1.2835	-\$0.0712	\$ (0.1002)	\$ (0.0670)
12/17	\$1.4104	-\$0.0239	\$1.3126	-\$0.0307	\$1.3547	-\$0.0264	\$ (0.0978)	\$ (0.0558)
12/14	\$1.4343	-\$0.0439	\$1.3433	-\$0.0328	\$1.3810	-\$0.0374	\$ (0.0910)	\$ (0.0533)
12/13	\$1.4782	\$0.0578	\$1.3761	\$0.0454	\$1.4184	\$0.0636	\$ (0.1022)	\$ (0.0598)
12/12	\$1.4204	-\$0.0194	\$1.3307	-\$0.0265	\$1.3549	-\$0.0127	\$ (0.0897)	\$ (0.0656)
12/11	\$1.4398	\$0.0209	\$1.3572	\$0.0244	\$1.3675	\$0.0159	\$ (0.0826)	\$ (0.0723)
12/10	\$1.4189	-\$0.0669	\$1.3328	-\$0.0762	\$1.3516	-\$0.0694	\$ (0.0861)	\$ (0.0673)

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Bearish	2.1500	October High	
Stochastics	Bearish	1.5177	Dec/Post OPEC High	
RSI	Neutral	1.3389	Dec/2yr low	
ADX	Neutral	1.2681	Nov 2016 Low	
Momentum	Bearish			
Bias:	Bearish			

Gasoline History



Gasoline Forward Curve

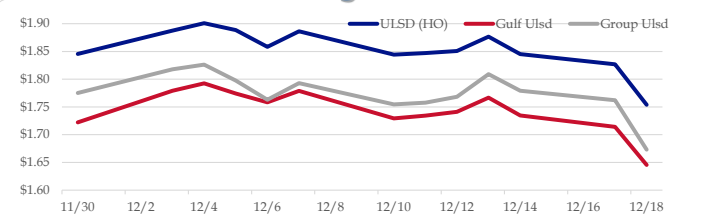


Diesel

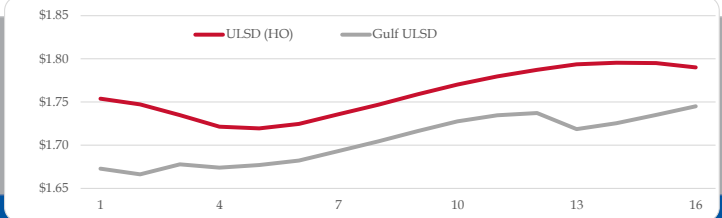
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
12/19	\$1.7671	\$0.0132	\$1.6587	\$0.0132	\$1.6853	\$0.0122	\$ (0.1090)	\$ (0.0821)
12/18	\$1.7539	-\$0.0728	\$1.6455	-\$0.0786	\$1.6731	-\$0.0891	\$ (0.1085)	\$ (0.0809)
12/17	\$1.8267	-\$0.0186	\$1.7140	-\$0.0206	\$1.7621	-\$0.0172	\$ (0.1127)	\$ (0.0646)
12/14	\$1.8453	-\$0.0312	\$1.7346	-\$0.0321	\$1.7793	-\$0.0298	\$ (0.1108)	\$ (0.0660)
12/13	\$1.8765	\$0.0256	\$1.7667	\$0.0255	\$1.8091	\$0.0407	\$ (0.1099)	\$ (0.0674)
12/12	\$1.8509	\$0.0038	\$1.7412	\$0.0067	\$1.7684	\$0.0108	\$ (0.1098)	\$ (0.0825)
12/11	\$1.8471	\$0.0030	\$1.7345	\$0.0051	\$1.7576	\$0.0030	\$ (0.1127)	\$ (0.0895)
12/10	\$1.8441	-\$0.0421	\$1.7294	-\$0.0496	\$1.7546	-\$0.0382		

HO Technicals			Resistance	
Indicator	Direction			
MACD	Bearish	2.0893	11/20 High	
Stochastics	Bearish	1.9534	Dec High	
RSI	Neutral	1.7455	2018 Low	
ADX	Neutral	1.72	Oct 2017 Low	
Momentum	Bearish			
Bias:	Bearish			

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
12/19	\$46.41	\$0.17	\$56.29	\$0.03
12/18	\$46.24	-\$3.64	\$56.26	-\$3.35
12/17	\$49.88	-\$1.27	\$59.61	-\$0.54
12/12	\$51.15	-\$0.50	\$60.15	-\$0.05
12/11	\$51.65	\$0.65	\$60.20	\$0.23
Line 1	Change	Line 2	Change	
CPL space	0.0378	-\$0.0050	\$0.0468	-\$0.0016

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			
12/19	\$6.27	\$22.87	\$11.80	\$12.91	-\$3.75	-\$12.85	\$1.78	\$2.89	17.60			
12/18	\$5.25	\$22.11	\$10.87	\$11.99	-\$4.48	-\$12.38	\$1.14	\$2.26	20.84			
12/17	\$5.27	\$21.70	\$10.74	\$11.84	-\$3.73	-\$12.70	\$1.74	\$2.84	21.82			
12/11	\$6.14	\$22.55	\$11.61	\$12.71	-\$2.41	-\$14.00	\$3.06	\$4.16	23.14			

Diesel Forward Curve

Indicative forward prices for ULSD at Gulf Coast area origin points. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Jan-19	\$1.6663	-\$0.0795		
Feb-19	\$1.6779	-\$0.0555		
Mar-19	\$1.6740	-\$0.0460	\$1.6727	
Apr-19	\$1.6770	-\$0.0410		
May-19	\$1.6822	-\$0.0400		
Jun-19	\$1.6933	-\$0.0420	\$1.6842	\$1.6785
Jul-19	\$1.7044	-\$0.0400		
Aug-19	\$1.7165	-\$0.0410		
Sep-19	\$1.7277	-\$0.0410	\$1.7162	
Oct-19	\$1.7346	-\$0.0405		
Nov-19	\$1.7372	-\$0.0455		
Dec-19	\$1.7187	-\$0.0705	\$1.7302	\$1.7232
12 Month Avg	\$1.7008	-\$0.0485		

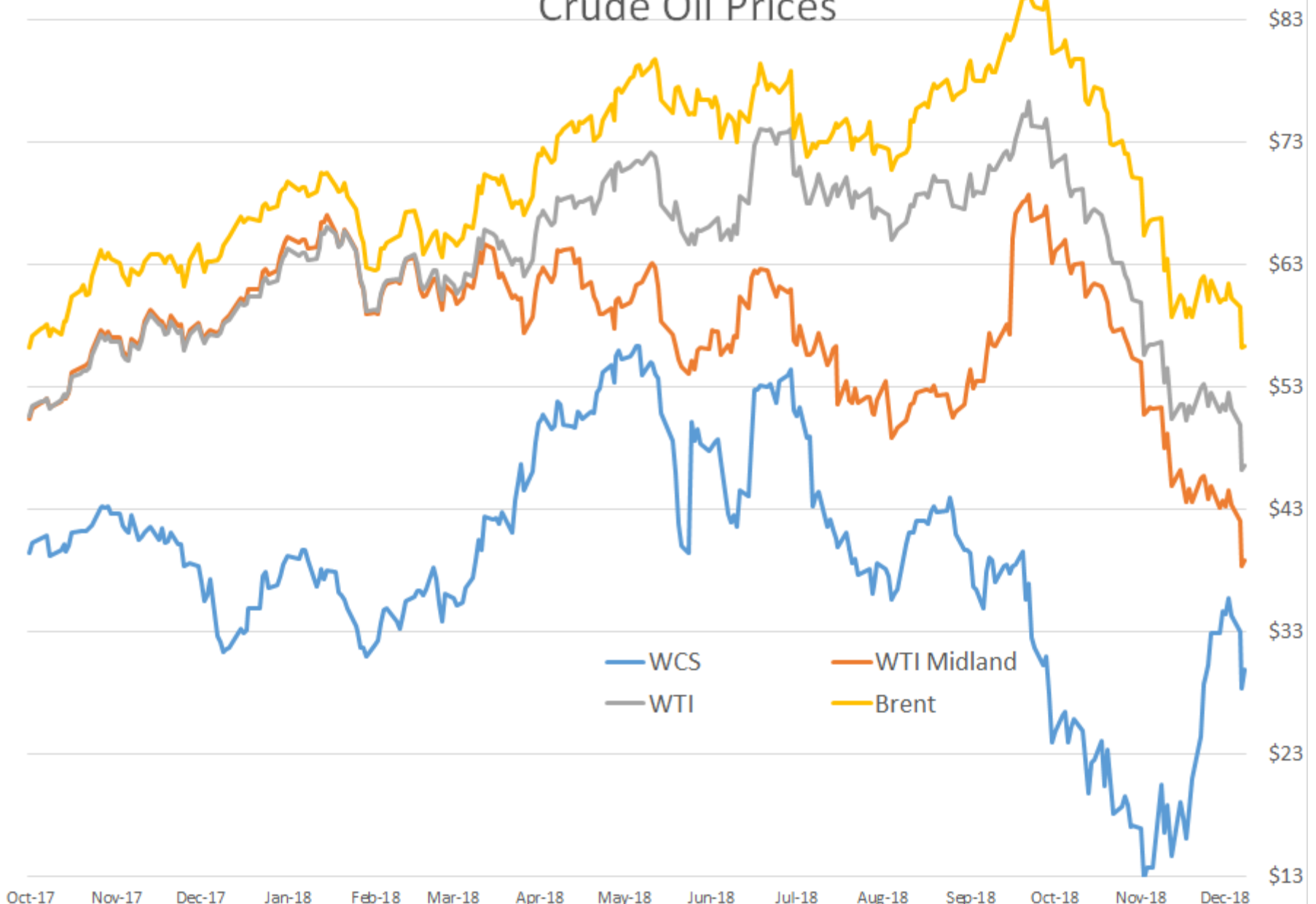
Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,536	-16.75	Ethanol	1.260	-0.005
DJIA	23,676	82.66	NatGas	3.528	0.310
Nasdaq	6,492	43.13	Gold	1,249	
			Silver	14.59	-0.14
EUR/USD	1.1386	0.0047	Copper	2.67	0.009
USD Index	96.57	-0.60	FCOJ	137.15	-0.15
US 10 YR YIELD	2.86%	-0.03	Corn	385.50	-0.75
US 2 YR YIELD	2.70%	-0.03	Soy	907.75	-1.25
Oil Volatility Index	46.59	6.76	Wheat	532.75	-5.75
S&P Volatility Index (VIX)	24.52	1.06	Ethanol RINs	0.2115	-0.008
Nikkei 225 Index	21,005	-25.00	Butane	0.793	-0.021
			Propane	0.695	-0.016

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

Crude Oil Prices



— WCS
— WTI
— WTI Midland
— Brent

■ "NYMEX Light Sweet Crude Oil (WTI) Futures Electronic (Front Monthly)" O 45.93 H 46.70 Lo 45.93 L 46.38 Δ 0.14 V 3502 OI 34980



/GCL<0>
Open 45.65
High 50.92
Low 45.21
Close 49.63
10/4/2015