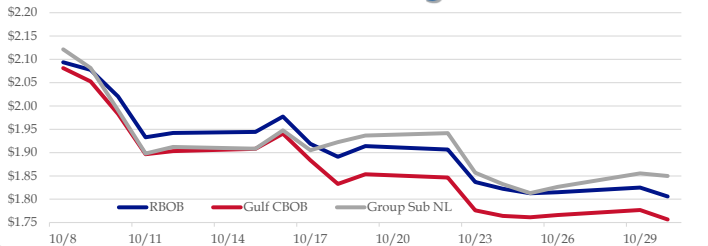


Gasoline

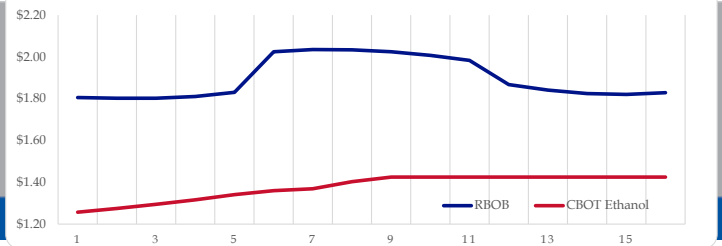
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
10/31	\$1.8001	-\$0.0058	\$1.7508	-\$0.0053	\$1.8444	-\$0.0055	\$ (0.0499)	\$ 0.0439
10/30	\$1.8059	-\$0.0190	\$1.7566	-\$0.0203	\$1.8499	-\$0.0055	\$ (0.0494)	\$ 0.0439
10/29	\$1.8249	\$0.0099	\$1.7769	\$0.0109	\$1.8554	\$0.0290	\$ (0.0480)	\$ 0.0305
10/26	\$1.8150	\$0.0021	\$1.7660	\$0.0047	\$1.8265	\$0.0134	\$ (0.0491)	\$ 0.0115
10/25	\$1.8129	-\$0.0094	\$1.7613	-\$0.0031	\$1.8131	-\$0.0194	\$ (0.0516)	\$ 0.0002
10/24	\$1.8223	-\$0.0145	\$1.7644	-\$0.0117	\$1.8325	-\$0.0245	\$ (0.0580)	\$ 0.0102
10/23	\$1.8368	-\$0.0699	\$1.7761	-\$0.0703	\$1.8570	-\$0.0849	\$ (0.0608)	\$ 0.0202
10/22	\$1.9067	-\$0.0072	\$1.8464	-\$0.0073	\$1.9419	\$0.0053	\$ (0.0604)	\$ 0.0352

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bearish	2.1906 June High
Stochastics	Oversold	2.1500 October High
RSI	Bearish	1.7670 October Low
ADX	Bearish	1.6519 February Low
Momentum	Bearish	Support
Bias:	Bearish	

Gasoline History



Gasoline Forward Curve

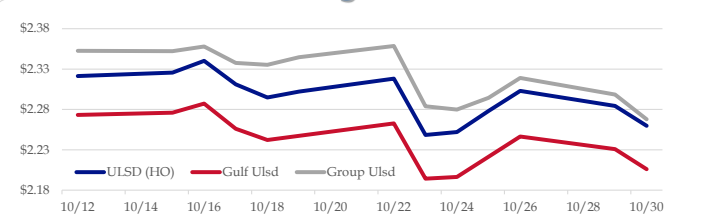


Diesel

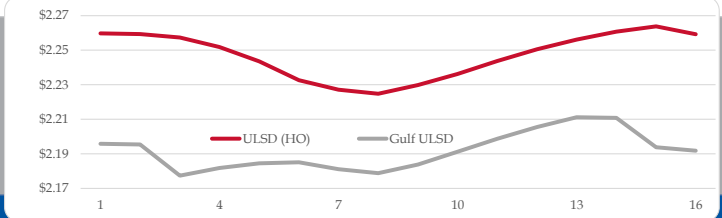
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
10/31	\$2.2768	\$0.0170	\$2.2229	\$0.0170	\$2.2838	\$0.0160	\$ (0.0544)	\$ 0.0068
10/30	\$2.2598	-\$0.0245	\$2.2059	-\$0.0350	\$2.2678	-\$0.0306	\$ (0.0539)	\$ 0.0080
10/29	\$2.2843	-\$0.0187	\$2.2309	-\$0.0155	\$2.2985	-\$0.0206	\$ (0.0534)	\$ 0.0141
10/26	\$2.3030	\$0.0249	\$2.2464	\$0.0251	\$2.3190	\$0.0245	\$ (0.0566)	\$ 0.0160
10/25	\$2.2781	\$0.0260	\$2.2213	\$0.0249	\$2.2945	\$0.0147	\$ (0.0568)	\$ 0.0164
10/24	\$2.2521	\$0.0037	\$2.1964	\$0.0021	\$2.2798	-\$0.0041	\$ (0.0557)	\$ 0.0277
10/23	\$2.2484	-\$0.0697	\$2.1943	-\$0.0684	\$2.2839	-\$0.0747	\$ (0.0541)	\$ 0.0355
10/22	\$2.3181	\$0.0161	\$2.2627	\$0.0154	\$2.3586	\$0.0138		

HO Technicals		
Indicator	Direction	Resistance
MACD	Bearish	2.5468 Nov 2014 High
Stochastics	Bottoming	2.4500 Oct High
RSI	Neutral	2.2305 Oct Low
ADX	Neutral	2.191 Sep Low
Momentum	Neutral	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
10/31	\$66.27	\$0.09	\$75.91	\$0.00
10/30	\$66.18	-\$0.86	\$75.91	-\$1.43
10/29	\$67.04	-\$0.55	\$77.34	-\$0.28
10/26	\$67.59	\$0.26	\$77.62	\$0.73
10/25	\$67.33	\$0.90	\$76.89	\$0.45
	Line 1	Change	Line 2	Change
CPL space	-0.0040	\$0.0020	\$0.0035	\$0.0007

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
10/31		\$7.60	\$26.47	\$13.89	\$15.14	-\$2.13	\$16.74	\$4.16	\$5.41	52.05
10/30		\$7.59	\$26.66	\$13.94	\$15.22	-\$2.71	\$16.36	\$3.64	\$4.92	52.63
10/29		\$6.58	\$26.76	\$13.31	\$14.65	-\$3.45	\$16.73	\$3.28	\$4.62	52.11
10/26		\$6.64	\$25.96	\$13.08	\$14.37	-\$2.92	\$16.40	\$3.52	\$4.81	51.72

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
Nov-18	\$2.1954	-\$0.0625		
Dec-18	\$2.1774	-\$0.0785		
Jan-19	\$2.1818	-\$0.0685	\$2.1849	
Feb-19	\$2.1845	-\$0.0575		
Mar-19	\$2.1851	-\$0.0450		
Apr-19	\$2.1811	-\$0.0455	\$2.1836	\$2.1842
May-19	\$2.1788	-\$0.0435		
Jun-19	\$2.1838	-\$0.0445		
Jul-19	\$2.1912	-\$0.0435	\$2.1846	
Aug-19	\$2.1987	-\$0.0405		
Sep-19	\$2.2055	-\$0.0405		
Oct-19	\$2.2112	-\$0.0405	\$2.2051	\$2.1949
12 Month Avg	\$2.1895	-\$0.0509		

Economic Indicators

Commodity Futures

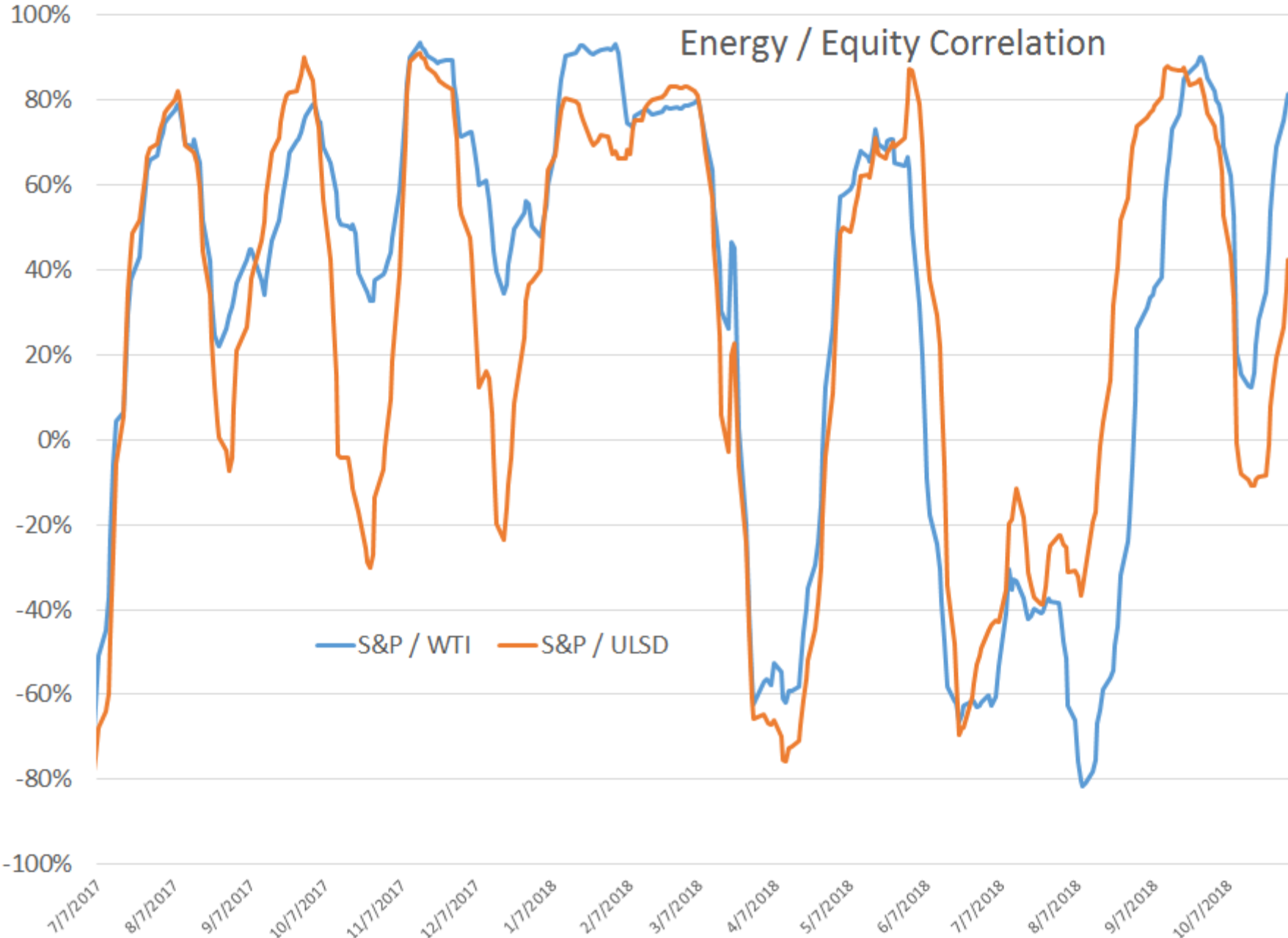
	Settle	Change		Settle	Change
S&P 500	2,685	41.75	Ethanol	1.257	-0.005
DJIA	24,875	431.72	NatGas	3.198	-0.011
Nasdaq	6,810	-42.28	Gold	1,223	-8.2
			Silver	14.40	-0.16
EUR/USD	1.1360	0.0000	Copper	2.66	0.002
USD Index	96.79	-0.60	FCOJ	135.55	0.75
US 10 YR YIELD	3.12%	0.04	Corn	364.75	-1.25
US 2 YR YIELD	2.84%	0.03	Soy	833.50	0.25
Oil Volatility Index	29.46	0.44	Wheat	499.75	-5.00
S&P Volatility Index (VIX)	24.70	-1.35	Ethanol RINs	0.0753	-0.005
Nikkei 225 Index	21,655	215.00	Butane	1.105	-0.001
			Propane	0.961	-0.001

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

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October Oops			
	Oct High	Oct Low	Current
WTI	\$ 76.92	\$ 65.51	\$ 66.46
Change	\$ (11.41)	-14.8%	1.5%
Brent	\$ 86.74	\$ 75.09	\$ 76.29
Change	\$ (11.65)	-13.4%	1.6%
RBOB	\$ 2.1500	\$ 1.7670	\$ 1.8186
Change	\$ (0.3830)	-17.8%	2.9%
ULSD	\$ 2.4500	\$ 2.2305	\$ 2.2817
Change	\$ (0.2195)	-9.0%	2.3%
S&P Futures	2,944	2,603	2,707
Change	(341)	-11.6%	4.0%
DJIA	26,951	24,122	25,050
Change	(2,829)	-10.5%	3.8%

Energy / Equity Correlation



Volatility Indices

S&P 500 (VIX) WTI (OVX)

