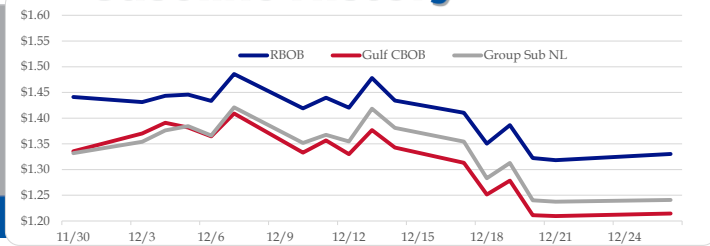


Gasoline

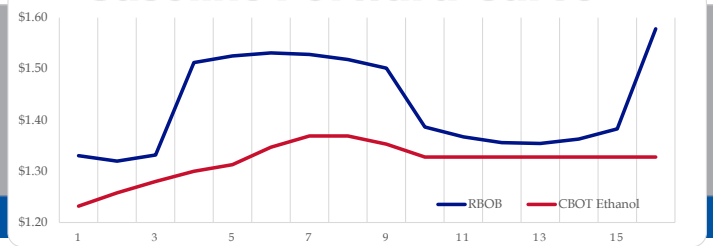
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals
12/27	\$1.3165	-\$0.0139	\$1.2007	-\$0.0137	\$1.2270	-\$0.0139	\$ (0.1163)	\$ (0.0898)	Indicator Direction
12/26	\$1.3304	\$0.0121	\$1.2146	\$0.0051	\$1.2409	\$0.0033	\$ (0.1158)	\$ (0.0895)	MACD Bearish
12/21	\$1.3183	-\$0.0041	\$1.2096	-\$0.0015	\$1.2376	-\$0.0026	\$ (0.1088)	\$ (0.0808)	Stochastics Bearish
12/20	\$1.3224	-\$0.0639	\$1.2111	-\$0.0674	\$1.2401	-\$0.0727	\$ (0.1113)	\$ (0.0823)	RSI Neutral
12/19	\$1.3863	\$0.0358	\$1.2785	\$0.0271	\$1.3128	\$0.0296	\$ (0.1079)	\$ (0.0736)	ADX Neutral
12/18	\$1.3505	-\$0.0599	\$1.2514	-\$0.0619	\$1.2832	-\$0.0712	\$ (0.0991)	\$ (0.0673)	Momentum Neutral
12/17	\$1.4104	-\$0.0239	\$1.3133	-\$0.0297	\$1.3544	-\$0.0267	\$ (0.0971)	\$ (0.0561)	Bias: Neutral
12/14	\$1.4343	-\$0.0439	\$1.3430	-\$0.0340	\$1.3810	-\$0.0374	\$ (0.0913)	\$ (0.0533)	

Resistance	
1.5177	Dec/Post OPEC High
1.3592	10 Day MA
1.2455	Xmas Eve Low
0.8975	Feb 2016 Low

Gasoline History



Gasoline Forward Curve

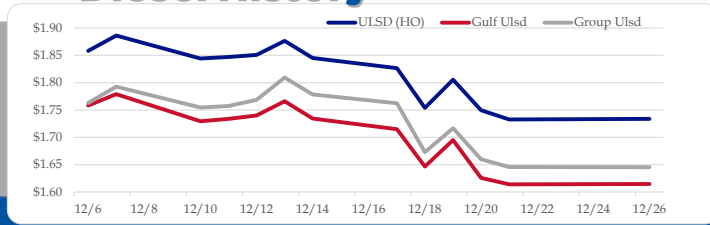


Diesel

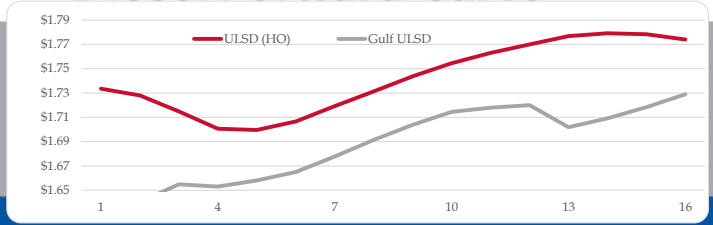
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals
12/27	\$1.7231	-\$0.0105	\$1.6041	-\$0.0105	\$1.6338	-\$0.0115	\$ (0.1196)	\$ (0.0896)	Indicator Direction
12/26	\$1.7336	\$0.0009	\$1.6146	-\$0.0094	\$1.6453	-\$0.0004	\$ (0.1191)	\$ (0.0884)	MACD Bearish
12/21	\$1.7327	-\$0.0170	\$1.6140	-\$0.0117	\$1.6456	-\$0.0144	\$ (0.1188)	\$ (0.0871)	Stochastics Bearish
12/20	\$1.7497	-\$0.0557	\$1.6257	-\$0.0694	\$1.6600	-\$0.0568	\$ (0.1240)	\$ (0.0898)	RSI Bearish
12/19	\$1.8054	\$0.0515	\$1.6951	\$0.0484	\$1.7168	\$0.0439	\$ (0.1104)	\$ (0.0886)	ADX Bearish
12/18	\$1.7539	-\$0.0728	\$1.6467	-\$0.0682	\$1.6729	-\$0.0894	\$ (0.1073)	\$ (0.0811)	Momentum Bearish
12/17	\$1.8267	-\$0.0186	\$1.7148	-\$0.0196	\$1.7622	-\$0.0161	\$ (0.1119)	\$ (0.0645)	Bias: Bearish
12/14	\$1.8453	-\$0.0312	\$1.7344	-\$0.0317	\$1.7783	-\$0.0310			

Resistance	
2.0893	11/20 High
1.9534	Dec High
1.66	Xmas Eve Low
1.5488	Aug 2017 Low

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
12/27	\$45.60	-\$0.62	\$53.48	-\$0.99	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
12/26	\$46.22	\$3.69	\$54.47	\$4.00	\$4.79	\$21.59	\$10.39	\$11.51	-\$3.46	\$13.34	\$2.14	\$3.26	23.06
12/24	\$42.53	-\$3.06	\$50.47	-\$3.35	\$8.27	\$25.26	\$13.93	\$15.07	\$0.33	\$17.32	\$5.99	\$7.13	22.97
12/21	\$45.59	-\$0.29	\$53.82	-\$0.53	\$5.28	\$22.69	\$11.08	\$12.24	-\$2.95	\$14.46	\$2.85	\$4.01	23.24
12/20	\$45.88	-\$1.32	\$54.35	-\$2.89	\$7.81	\$25.31	\$13.65	\$14.81	-\$0.66	\$16.84	\$5.18	\$6.34	19.55
	Line 1	Change	Line 2	Change									
CPL space	0.0535	\$0.0070	\$0.0505	-\$0.0053									

Refinery Margins

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	\$1.6405	-\$0.0860		
Feb-19	\$1.6549	-\$0.0585		
Mar-19	\$1.6531	-\$0.0460	\$1.6495	
Apr-19	\$1.6581	-\$0.0400		
May-19	\$1.6651	-\$0.0390		
Jun-19	\$1.6777	-\$0.0410	\$1.6670	\$1.6582
Jul-19	\$1.6914	-\$0.0375		
Aug-19	\$1.7038	-\$0.0385		
Sep-19	\$1.7145	-\$0.0385	\$1.7032	
Oct-19	\$1.7180	-\$0.0405		
Nov-19	\$1.7200	-\$0.0455		
Dec-19	\$1.7019	-\$0.0705	\$1.7133	\$1.7083
12 Month Avg	\$1.6833	-\$0.0485		

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,471	129.25	Ethanol	1.228	-0.005
DJIA	22,878	1086.25	NatGas	3.467	0.076
Nasdaq	6,263	363.41	Gold	1,269	
			Silver	15.00	0.25
EUR/USD	1.1373	0.0019	Copper	2.71	-0.023
USD Index	96.57	-0.60	FCOJ	128.20	-0.80
US 10 YR YIELD	2.81%	0.07	Corn	373.25	2.50
US 2 YR YIELD	2.61%	0.06	Soy	870.00	5.75
Oil Volatility Index	56.73	-2.66	Wheat	510.00	2.50
S&P Volatility Index (VIX)	36.07	-5.66	Ethanol RINs	0.2115	-0.005
Nikkei 225 Index	20,070	-225.00	Butane	0.779	0.005
			Propane	0.680	0.003

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

Oil Volatility Index (OVX)

