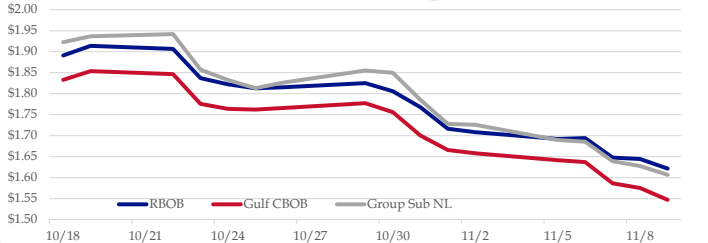


Gasoline

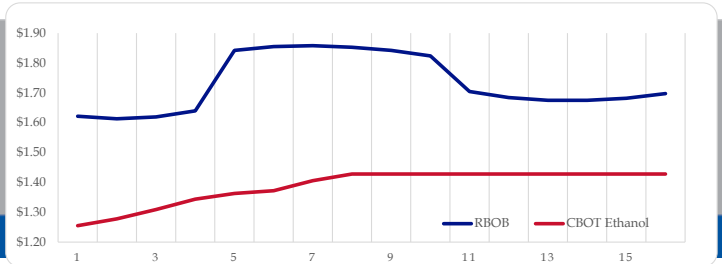
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
11/12	\$1.6541	\$0.0327	\$1.5796	\$0.0332	\$1.6396	\$0.0330	\$ (0.0750)	\$ (0.0148)
11/9	\$1.6214	-\$0.0229	\$1.5469	-\$0.0284	\$1.6066	-\$0.0207	\$ (0.0745)	\$ (0.0148)
11/8	\$1.6443	-\$0.0031	\$1.5753	-\$0.0111	\$1.6273	-\$0.0115	\$ (0.0691)	\$ (0.0170)
11/7	\$1.6474	-\$0.0466	\$1.5864	-\$0.0505	\$1.6389	-\$0.0466	\$ (0.0611)	\$ (0.0086)
11/6	\$1.6940	\$0.0021	\$1.6369	-\$0.0046	\$1.6855	-\$0.0042	\$ (0.0571)	\$ (0.0086)
11/5	\$1.6919	-\$0.0164	\$1.6415	-\$0.0163	\$1.6896	-\$0.0364	\$ (0.0505)	\$ (0.0023)
11/2	\$1.7083	-\$0.0082	\$1.6577	-\$0.0082	\$1.7260	-\$0.0019	\$ (0.0506)	\$ 0.0177
11/1	\$1.7165	-\$0.0515	\$1.6659	-\$0.0345	\$1.7280	-\$0.0574	\$ (0.0506)	\$ 0.0115

RBOB Technicals			Resistance	
Indicator	Direction		2.1500	October High
MACD	Bearish		1.8179	14 Day MA
Stochastics	Oversold		1.6069	November Low
RSI	Bearish		1.5366	Oct 2017 Low
ADX	Bearish			
Momentum	Bearish			
Bias:	Bearish			
				Support

Gasoline History



Gasoline Forward Curve

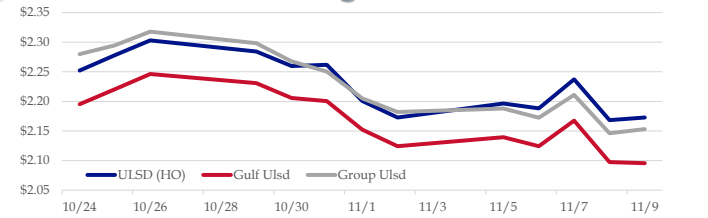


Diesel

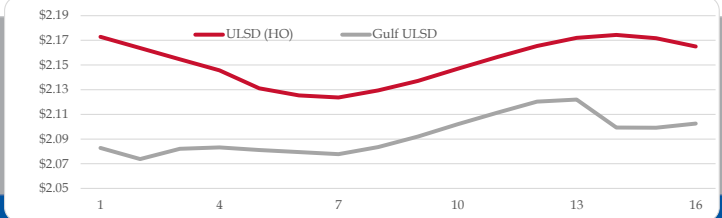
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
11/12	\$2.1761	\$0.0033	\$2.0989	\$0.0033	\$2.1556	\$0.0023	\$ (0.0777)	\$ (0.0207)
11/9	\$2.1728	\$0.0045	\$2.0956	-\$0.0118	\$2.1533	\$0.0071	\$ (0.0772)	\$ (0.0195)
11/8	\$2.1683	-\$0.0688	\$2.0974	-\$0.0703	\$2.1462	-\$0.0649	\$ (0.0709)	\$ (0.0221)
11/7	\$2.2371	\$0.0488	\$2.1676	\$0.0434	\$2.2111	\$0.0387	\$ (0.0695)	\$ (0.0260)
11/6	\$2.1883	-\$0.0080	\$2.1242	-\$0.0153	\$2.1724	-\$0.0153	\$ (0.0641)	\$ (0.0159)
11/5	\$2.1963	\$0.0235	\$2.1396	\$0.0154	\$2.1878	\$0.0057	\$ (0.0568)	\$ (0.0086)
11/2	\$2.1728	-\$0.0280	\$2.1242	-\$0.0282	\$2.1821	-\$0.0230	\$ (0.0486)	\$ 0.0093
11/1	\$2.2008	-\$0.0610	\$2.1524	-\$0.0481	\$2.2051	-\$0.0454		

HO Technicals			Resistance	
Indicator	Direction		2.4500	Oct High
MACD	Bearish		2.2840	50 Day MA
Stochastics	Bearish		2.1563	Nov Low
RSI	Neutral		2.1346	200 Day MA
ADX	Neutral			
Momentum	Bearish			
Bias:	Neutral			
				Support

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
11/12	\$61.00	\$0.81	\$71.25	\$1.07
11/9	\$60.19	-\$0.48	\$70.18	-\$0.47
11/8	\$60.67	-\$1.00	\$70.65	-\$1.42
11/7	\$61.67	-\$0.54	\$72.07	-\$0.06
11/6	\$62.21	-\$0.93	\$72.13	-\$0.70
Line 1	Change	Line 2	Change	
CPL space	0.0210	\$0.0058	\$0.0168	\$0.0072

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			
11/12	\$4.78	\$27.82	\$12.46	\$14.00	-\$5.21	\$17.83	\$2.47	\$4.01	47.48			
11/9	\$5.49	\$27.42	\$12.80	\$14.26	-\$4.49	\$17.44	\$2.82	\$4.28	47.96			
11/8	\$4.96	\$29.37	\$13.09	\$14.72	-\$5.44	\$18.97	\$2.69	\$4.32	49.20			
11/7	\$6.54	\$27.01	\$13.36	\$14.73	-\$3.38	\$17.09	\$3.44	\$4.81	47.06			

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
Dec-18	\$2.0738	-\$0.0885		
Jan-19	\$2.0821	-\$0.0710		
Feb-19	\$2.0832	-\$0.0610	\$2.0797	
Mar-19	\$2.0811	-\$0.0485		
Apr-19	\$2.0794	-\$0.0435		
May-19	\$2.0777	-\$0.0455	\$2.0794	\$2.0796
Jun-19	\$2.0835	-\$0.0435		
Jul-19	\$2.0921	-\$0.0435		
Aug-19	\$2.1020	-\$0.0435	\$2.0925	
Sep-19	\$2.1114	-\$0.0405		
Oct-19	\$2.1204	-\$0.0405		
Nov-19	\$2.1220	-\$0.0455	\$2.1179	\$2.1052
12 Month Avg	\$2.0924	-\$0.0513		

Economic Indicators

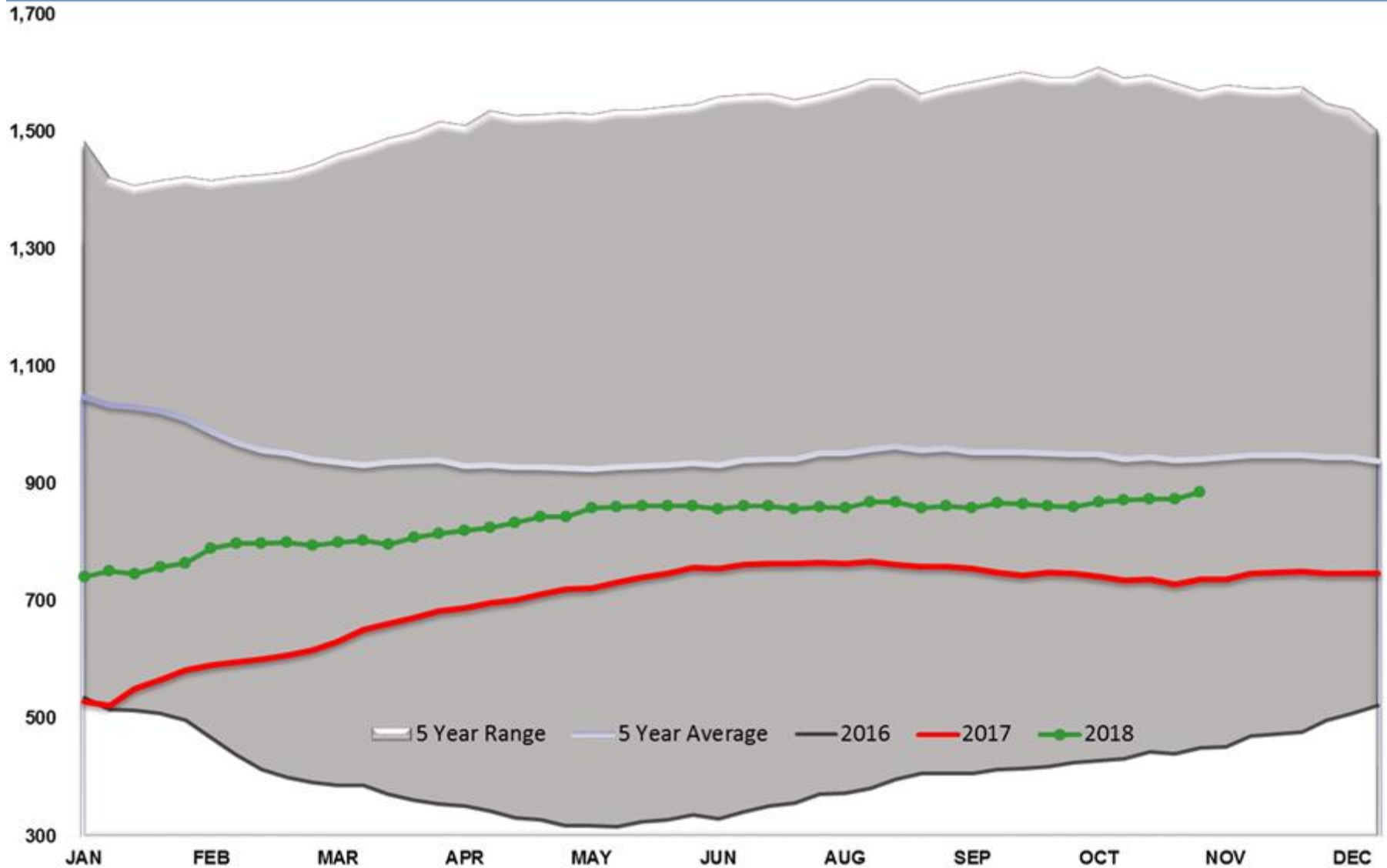
Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,779	-29.75	Ethanol	1.259	-0.005
DJIA	25,989	-201.92	NatGas	3.543	0.176
Nasdaq	7,039	-163.98	Gold	1,206	
			Silver	14.10	-0.36
EUR/USD	1.1364	-0.0107	Copper	2.69	
USD Index	96.73	-0.60	FCOJ	136.15	0.35
US 10 YR YIELD	3.19%	-0.05	Corn	369.75	0.50
US 2 YR YIELD	2.94%	-0.04	Soy	875.25	-3.25
Oil Volatility Index	32.23	2.87	Wheat	502.00	3.50
S&P Volatility Index (VIX)	16.72	0.64	Ethanol RINs	0.0765	0.000
Nikkei 225 Index	22,150	-60.00	Butane	0.881	-0.022
			Propane	0.767	-0.016

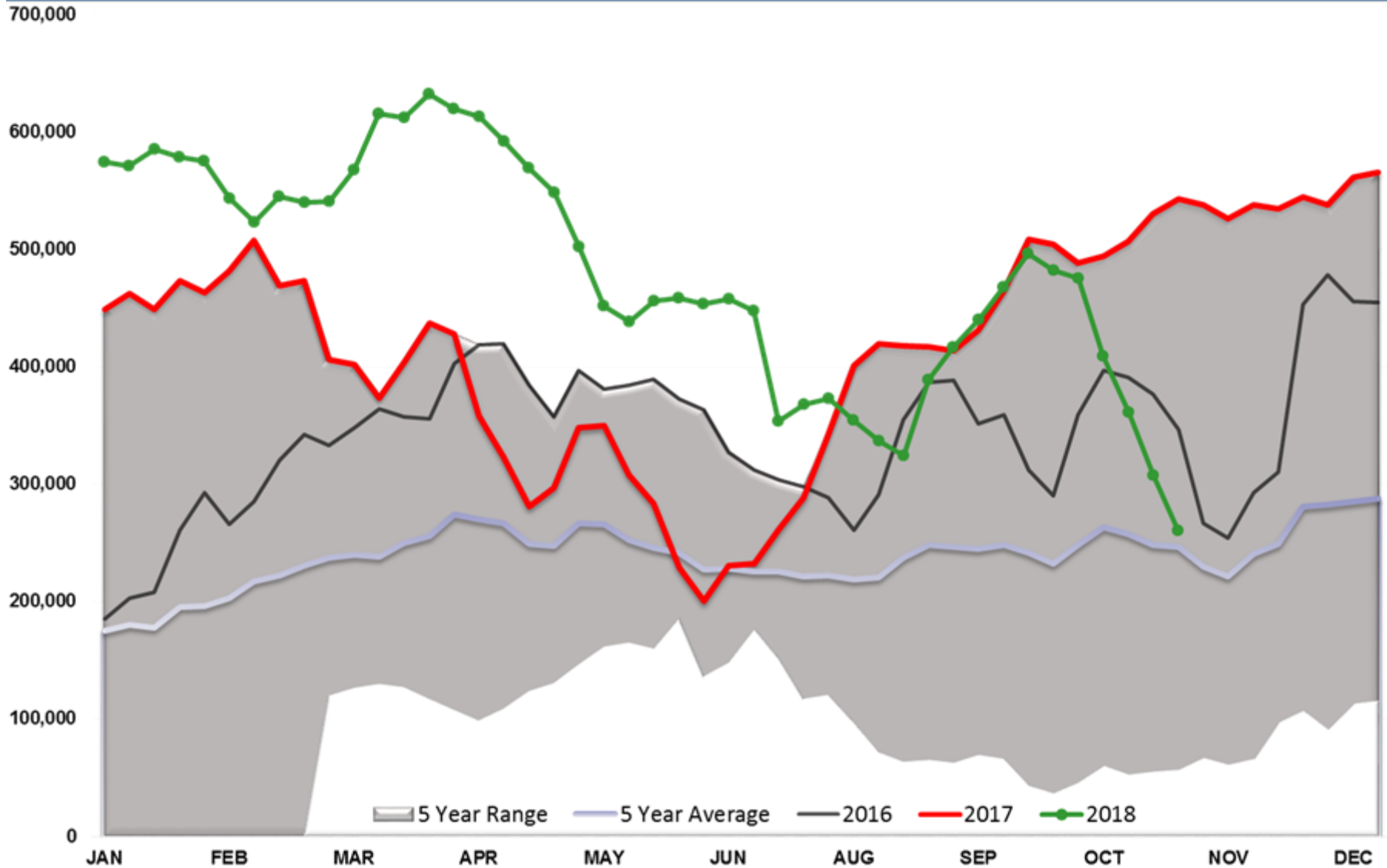
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

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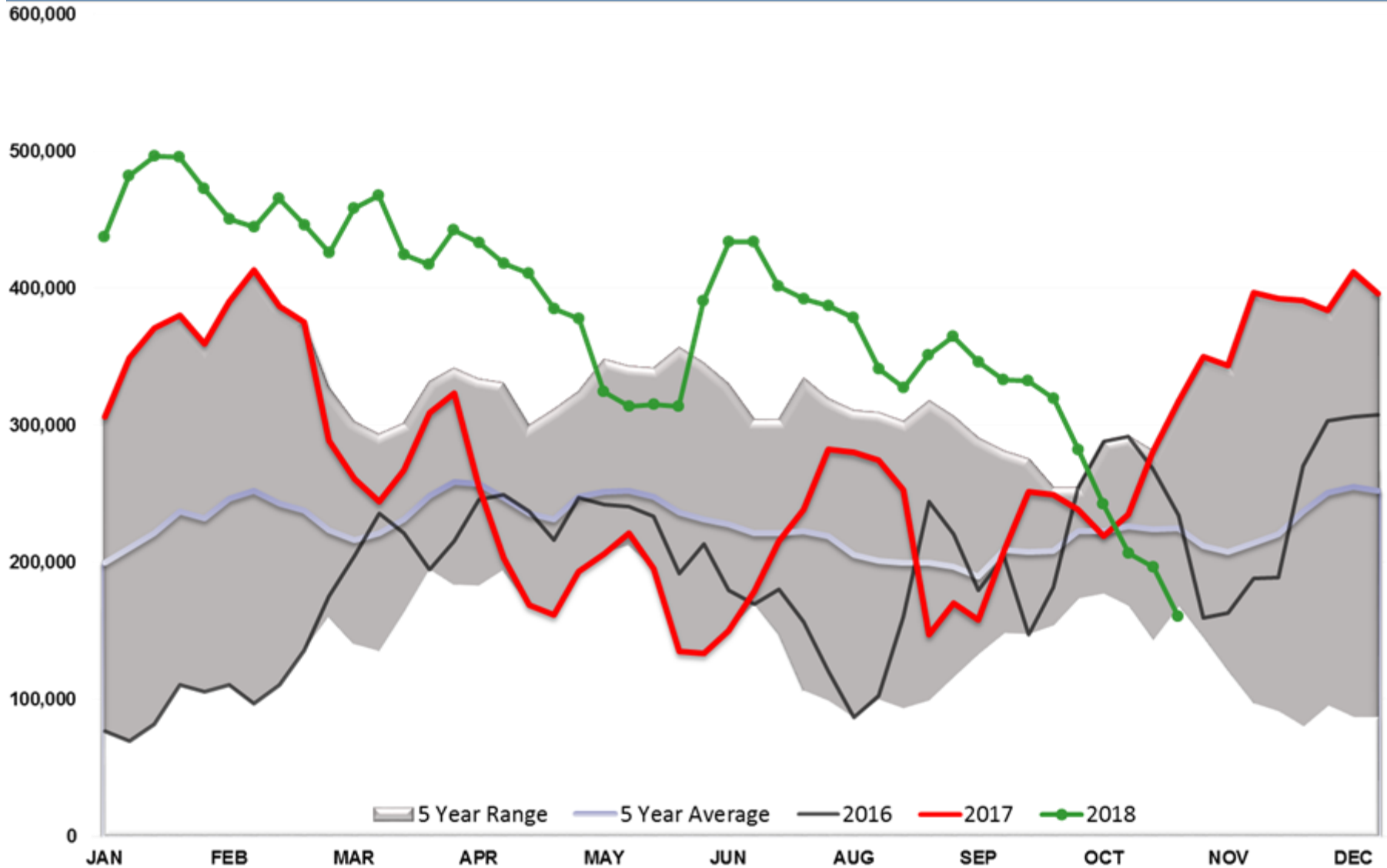
Baker Hughes - Total US Oil Rigs



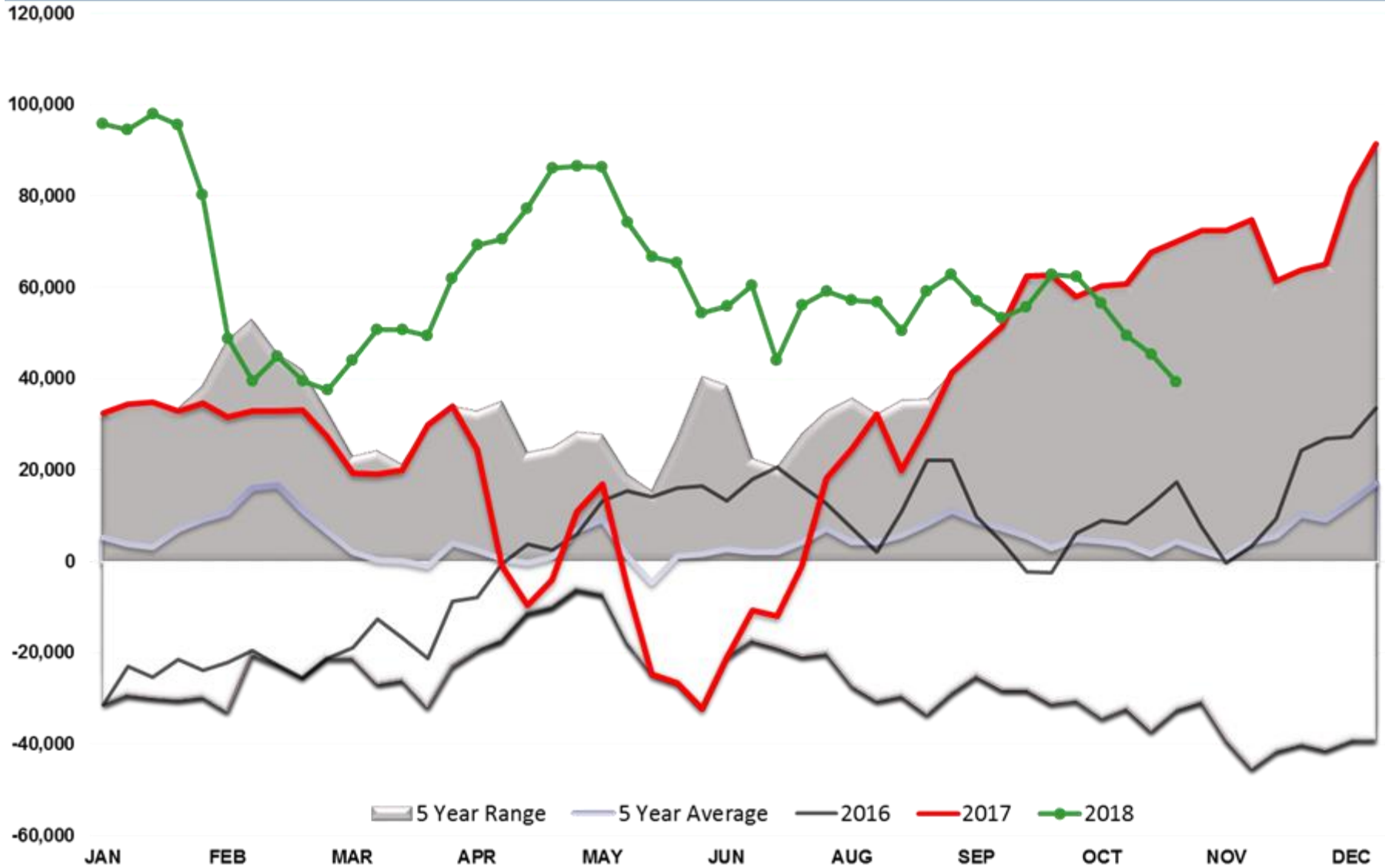
Brent Managed Net Position



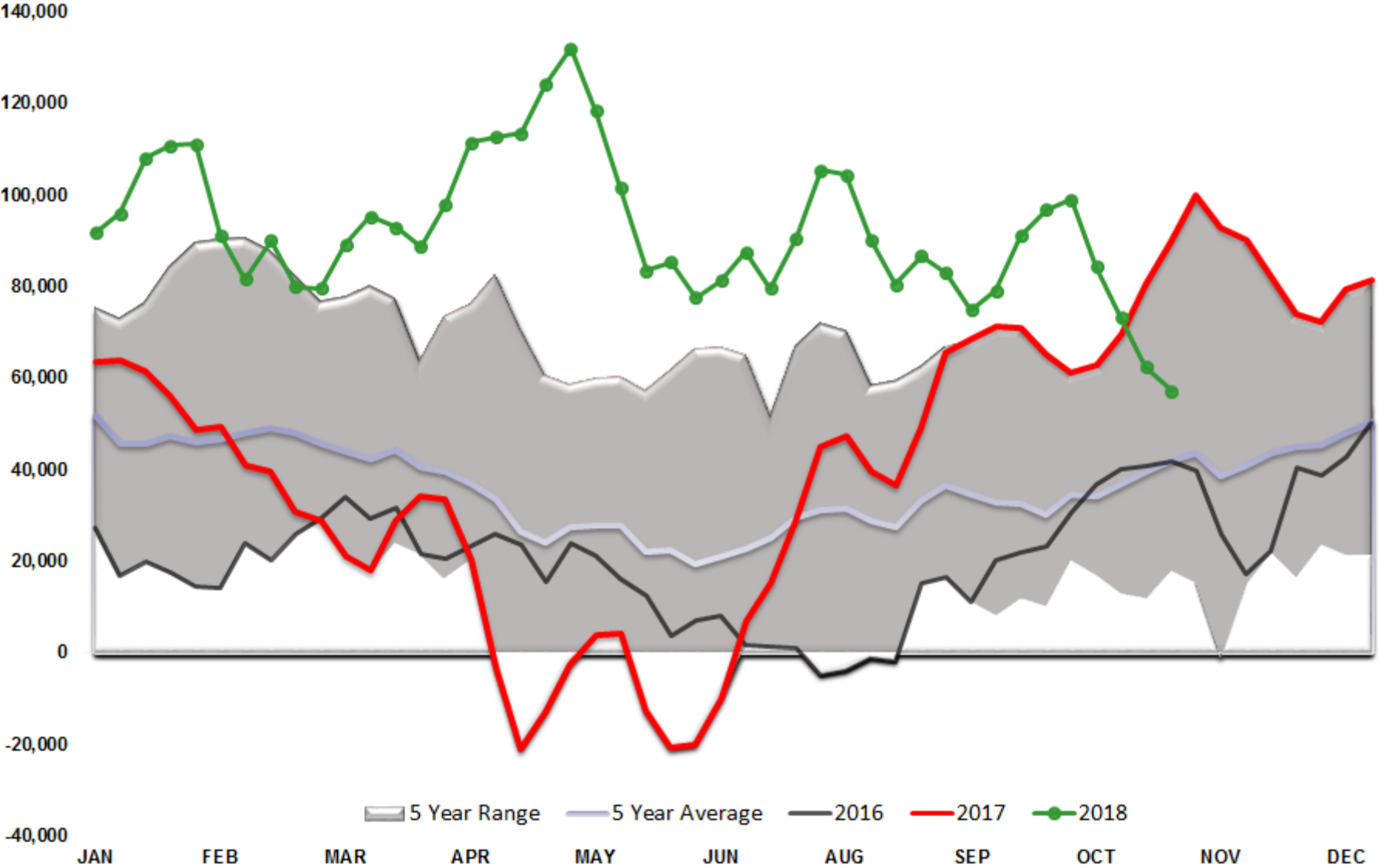
WTI Managed Net Position



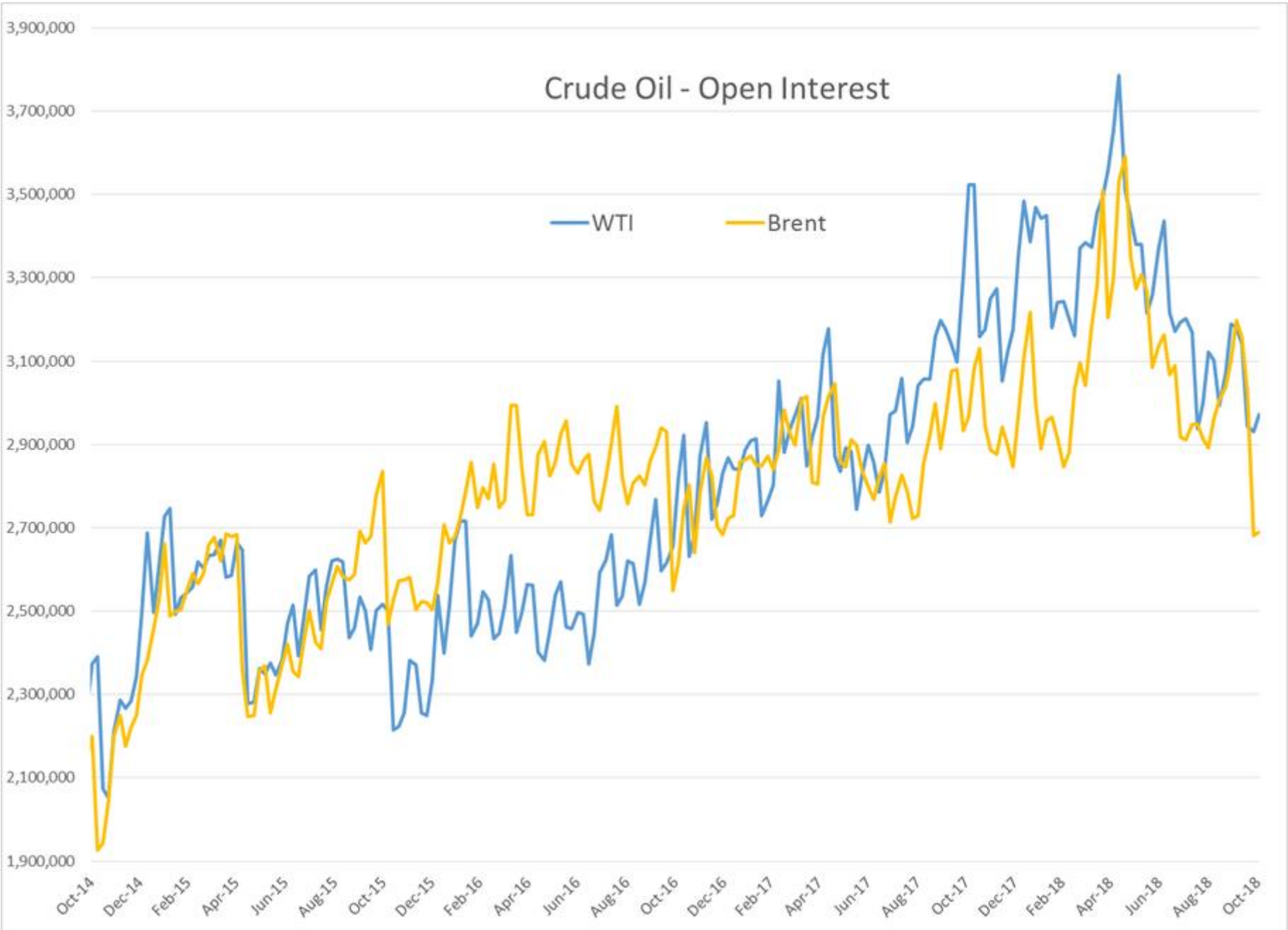
ULSD Managed Net Position



RBOB Managed Net Position



Crude Oil - Open Interest



Disturbances: **ALL (1)**



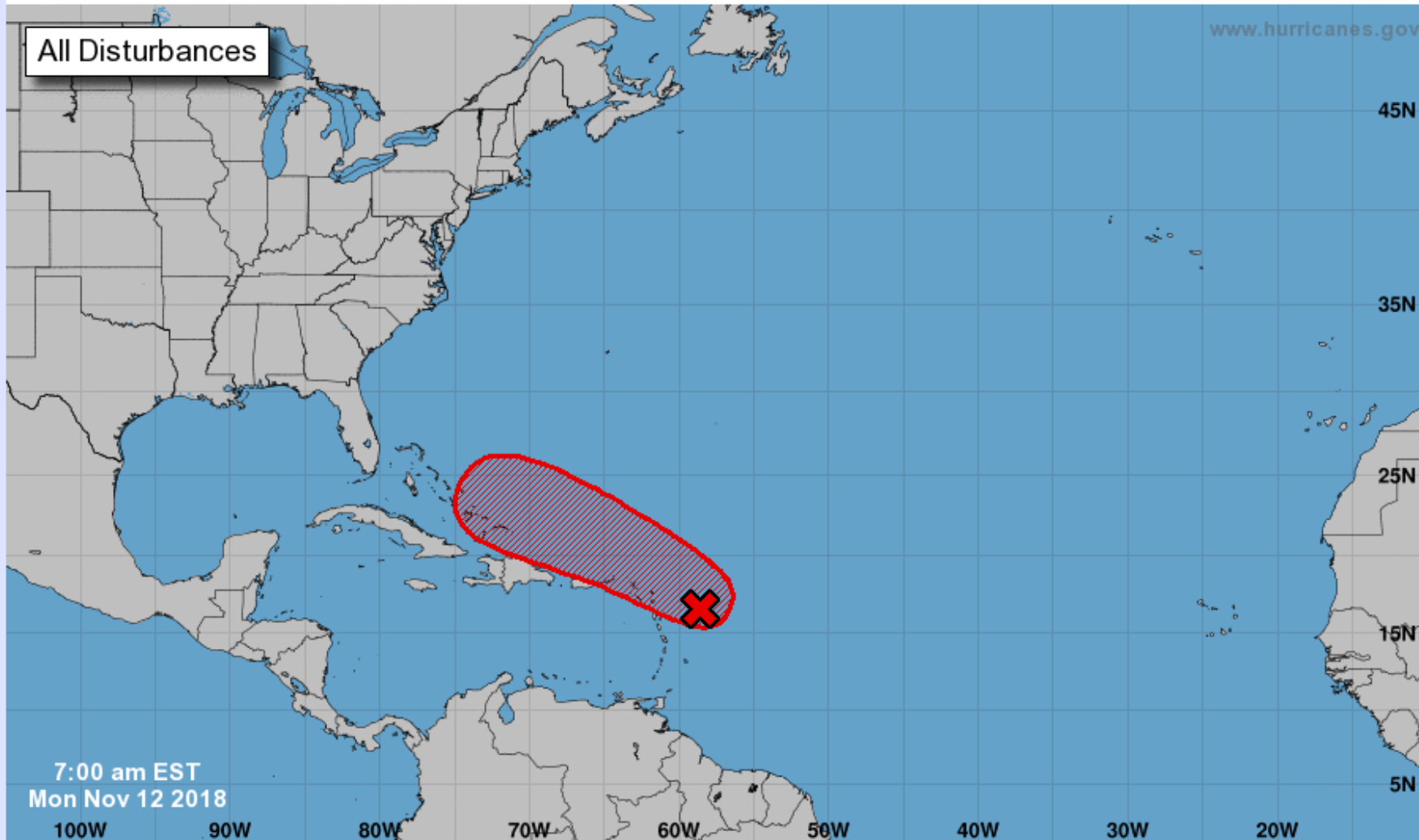
Five-Day Graphical Tropical Weather Outlook

National Hurricane Center Miami, Florida



www.hurricanes.gov

All Disturbances



7:00 am EST
Mon Nov 12 2018

Current Disturbances and Five-Day Cyclone Formation Chance: **X** < 40% **OX** 40-60% **OX** > 60%

Tropical or Sub-Tropical Cyclone: **O** Depression **SO** Storm **SO** Hurricane

OX Post-Tropical Cyclone or Remnants