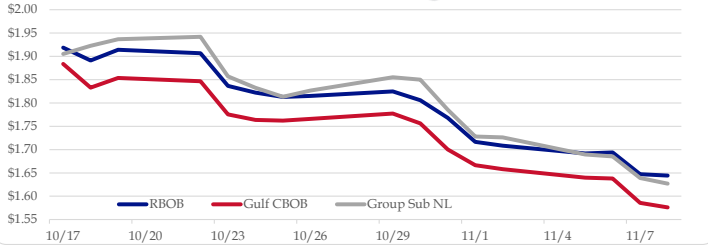


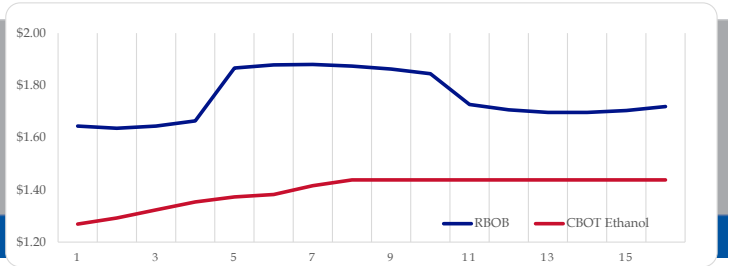
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
11/9	\$1.6160	-\$0.0283	\$1.5478	-\$0.0278	\$1.5990	-\$0.0280	\$ (0.0688)	\$ (0.0173)	Indicator	Direction	Resistance
11/8	\$1.6443	-\$0.0031	\$1.5761	-\$0.0098	\$1.6270	-\$0.0121	\$ (0.0683)	\$ (0.0173)	MACD	Bearish	2.1500 Oct High
11/7	\$1.6474	-\$0.0466	\$1.5859	-\$0.0521	\$1.6392	-\$0.0463	\$ (0.0616)	\$ (0.0083)	Stochastics	Oversold	1.8179 14 Day MA
11/6	\$1.6940	\$0.0021	\$1.6380	-\$0.0018	\$1.6855	-\$0.0042	\$ (0.0560)	\$ (0.0086)	RSI	Bearish	1.6069 November Low
11/5	\$1.6919	-\$0.0164	\$1.6398	-\$0.0183	\$1.6896	-\$0.0364	\$ (0.0521)	\$ (0.0023)	ADX	Bearish	1.5366 Oct 2017 Low
11/2	\$1.7083	-\$0.0082	\$1.6581	-\$0.0083	\$1.7260	-\$0.0019	\$ (0.0502)	\$ 0.0177	Momentum	Bearish	Support
11/1	\$1.7165	-\$0.0515	\$1.6664	-\$0.0339	\$1.7280	-\$0.0574	\$ (0.0501)	\$ 0.0115	Bias:	Bearish	
10/31	\$1.7680	-\$0.0379	\$1.7003	-\$0.0558	\$1.7854	-\$0.0645	\$ (0.0677)	\$ 0.0174			

Gasoline History



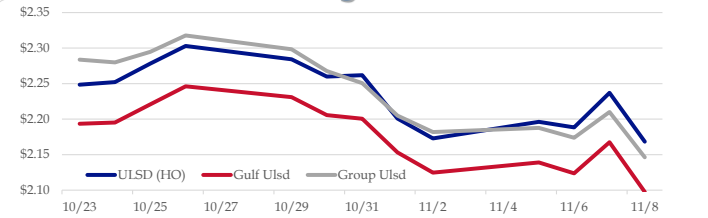
Gasoline Forward Curve



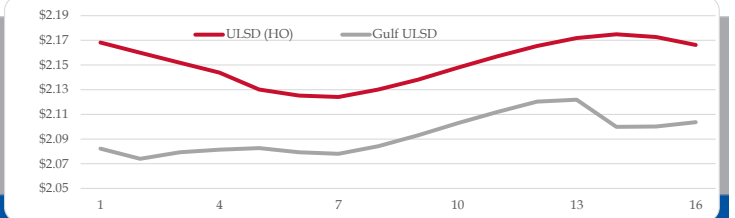
Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
11/9	\$2.1378	-\$0.0305	\$2.0671	-\$0.0305	\$2.1148	-\$0.0315	\$ (0.0712)	\$ (0.0232)	Indicator	Direction	Resistance
11/8	\$2.1683	-\$0.0688	\$2.0976	-\$0.0799	\$2.1463	-\$0.0637	\$ (0.0707)	\$ (0.0220)	MACD	Bearish	2.4500 Oct High
11/7	\$2.2371	\$0.0488	\$2.1674	\$0.0436	\$2.2100	\$0.0362	\$ (0.0697)	\$ (0.0271)	Stochastics	Bearish	2.2840 50 Day MA
11/6	\$2.1883	-\$0.0080	\$2.1238	-\$0.0151	\$2.1738	-\$0.0139	\$ (0.0645)	\$ (0.0145)	RSI	Neutral	2.1563 Nov Low
11/5	\$2.1963	\$0.0235	\$2.1390	\$0.0144	\$2.1877	\$0.0059	\$ (0.0574)	\$ (0.0086)	ADX	Neutral	2.1346 200 Day MA
11/2	\$2.1728	-\$0.0280	\$2.1246	-\$0.0286	\$2.1818	-\$0.0233	\$ (0.0482)	\$ 0.0090	Momentum	Bearish	Support
11/1	\$2.2008	-\$0.0610	\$2.1532	-\$0.0473	\$2.2051	-\$0.0456	\$ (0.0477)	\$ 0.0042	Bias:	Neutral	
10/31	\$2.2618	\$0.0020	\$2.2005	-\$0.0053	\$2.2507	-\$0.0170					

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
11/9	\$59.62	-\$1.05	\$69.72	-\$0.93
11/8	\$60.67	-\$1.00	\$70.65	-\$1.42
11/7	\$61.67	-\$0.54	\$72.07	-\$0.06
11/6	\$62.21	-\$0.89	\$72.13	-\$1.04
11/5	\$63.10	-\$0.59	\$73.17	\$0.28
Line 1	Change	Line 2	Change	
CPL space	0.0173	\$0.0133	\$0.0093	-\$0.0041

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
11/9	\$59.62	\$5.52	\$27.43	\$12.83	\$14.29	-\$4.46	-\$17.45	\$2.85	\$4.31	47.21
11/8	\$60.67	\$5.52	\$27.43	\$12.83	\$14.29	-\$4.46	-\$17.45	\$2.85	\$4.31	47.21
11/7	\$61.67	\$4.94	\$29.36	\$13.08	\$14.71	-\$5.46	-\$18.96	\$2.68	\$4.31	48.44
11/6	\$62.21	\$6.58	\$26.99	\$13.39	\$14.75	-\$3.34	-\$17.07	\$3.47	\$4.83	49.23
11/5	\$63.10	\$5.77	\$26.74	\$12.76	\$14.16	-\$4.30	-\$16.67	\$2.69	\$4.09	49.52

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	\$2.0740	-\$0.0845		
Jan-19	\$2.0793	-\$0.0710		
Feb-19	\$2.0814	-\$0.0610	\$2.0782	
Mar-19	\$2.0826	-\$0.0460		
Apr-19	\$2.0793	-\$0.0435		
May-19	\$2.0781	-\$0.0455	\$2.0800	\$2.0791
Jun-19	\$2.0842	-\$0.0435		
Jul-19	\$2.0931	-\$0.0435		
Aug-19	\$2.1028	-\$0.0435	\$2.0934	
Sep-19	\$2.1120	-\$0.0405		
Oct-19	\$2.1204	-\$0.0405		
Nov-19	\$2.1219	-\$0.0455	\$2.1181	\$2.1057
12 Month Avg	\$2.0924	-\$0.0507		

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,809	-7.75	Ethanol	1.263	-0.005
DJIA	26,191	10.92	NatGas	3.555	-0.012
Nasdaq	7,159	169.74	Gold	1,223	
			Silver	14.39	-0.22
EUR/USD	1.1364	-0.0023	Copper	2.74	-0.037
USD Index	96.55	-0.60	FCOJ	136.00	
US 10 YR YIELD	3.22%	0.00	Corn	373.50	-3.00
US 2 YR YIELD	2.96%	0.03	Soy	867.50	-4.25
Oil Volatility Index	33.05	-0.82	Wheat	507.75	-6.00
S&P Volatility Index (VIX)	16.36	0.36	Ethanol RINs	0.0765	-0.001
Nikkei 225 Index	22,480	-320.00	Butane	0.907	-0.026
			Propane	0.776	-0.009

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

Red October & November Rain

	Oct High	November Low
WTI	\$ 76.92	\$ 58.28
Change	\$ (18.64)	-24.2%
Brent	\$ 86.74	\$ 69.13
Change	\$ (17.61)	-20.3%
RBOB	\$ 2.1500	\$ 1.6069
Change	\$ (0.5431)	-25.3%
ULSD	\$ 2.4500	\$ 2.1277
Change	\$ (0.3223)	-13.2%

WTI Monthly Chart





Target Rate

- 19 Dec 18
- 30 Jan 19
- 20 Mar 19
- 1 May 19
- 19 Jun 19
- 31 Jul 19
- 18 Sep 19
- 30 Oct 19
- 11 Dec 19

Current

Compare

Probabilities

Historical

Historical

Downloads

Prior Hikes

Dot Plot

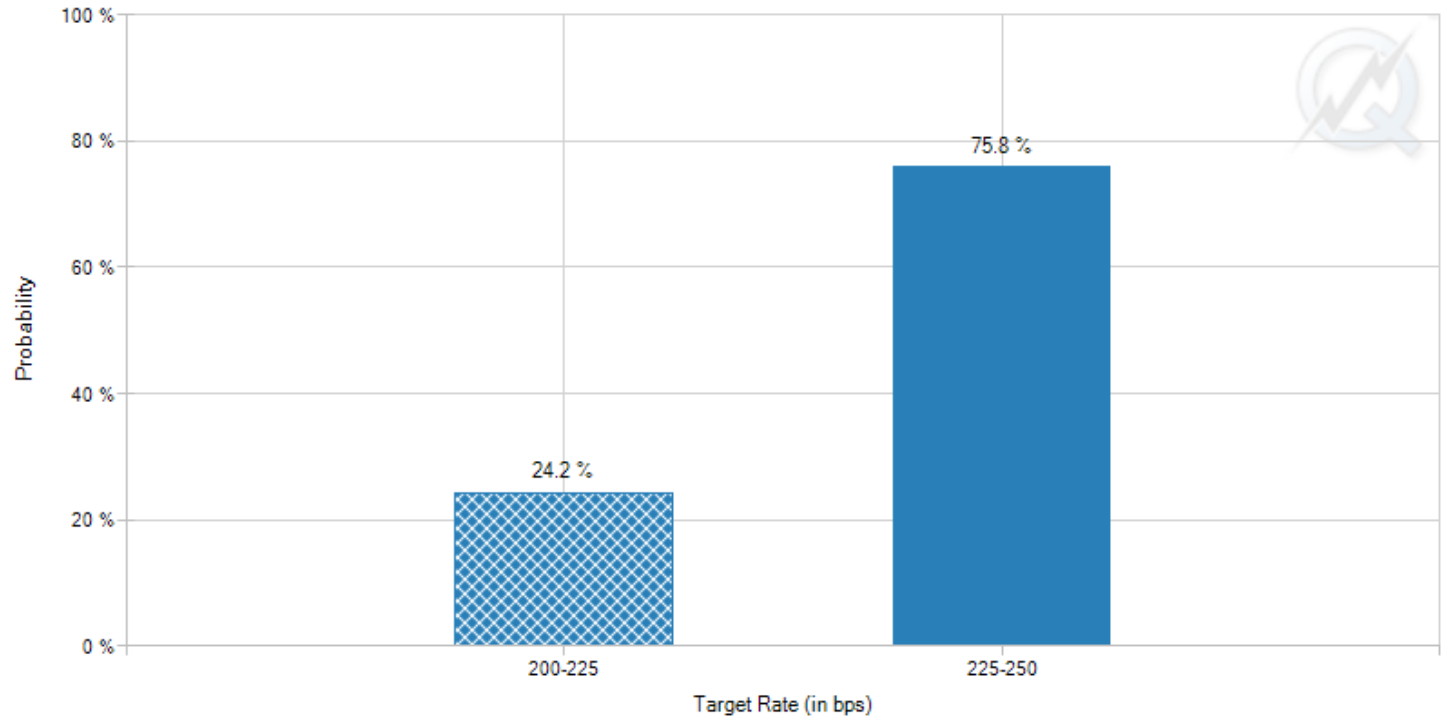
Chart

Table

MEETING INFORMATION						PROBABILITIES		
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI	EASE	NO CHANGE	HIKE
19 Dec 2018	ZQZ8	31 Dec 2018	97.7125	14,221	116,876	0.0 %	24.2 %	75.8 %

Target Rate Probabilities for 19 Dec 2018 Fed Meeting

Current Target Rate of 200-225



TARGET RATE (BPS)	PROBABILITY(%)			
	NOW*	1 DAY 8 NOV 2018	1 WEEK 2 NOV 2018	1 MONTH 9 OCT 2018
200-225 (Current)	24.2%	22.0%	22.3%	16.9%
225-250	75.8%	71.1%	71.7%	81.0%
250-275	0.0%	6.9%	5.9%	2.2%

* Data as of 9 Nov 2018 07:16:02 CT