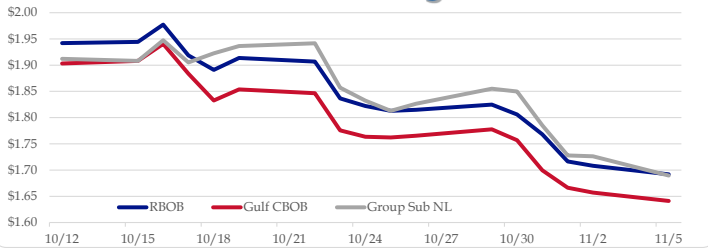


Gasoline

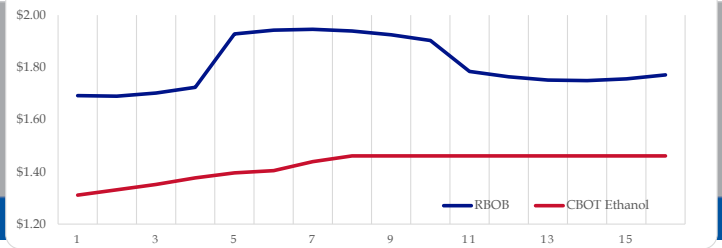
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
11/6	\$1.6928	\$0.0009	\$1.6421	\$0.0014	\$1.6908	\$0.0012	\$ (0.0513)	\$ (0.0023)
11/5	\$1.6919	-\$0.0164	\$1.6412	-\$0.0159	\$1.6896	-\$0.0367	\$ (0.0508)	\$ (0.0023)
11/2	\$1.7083	-\$0.0082	\$1.6570	-\$0.0092	\$1.7263	-\$0.0016	\$ (0.0513)	\$ 0.0180
11/1	\$1.7165	-\$0.0515	\$1.6662	-\$0.0333	\$1.7280	-\$0.0574	\$ (0.0503)	\$ 0.0115
10/31	\$1.7680	-\$0.0379	\$1.6995	-\$0.0574	\$1.7854	-\$0.0645	\$ (0.0685)	\$ 0.0174
10/30	\$1.8059	-\$0.0190	\$1.7569	-\$0.0207	\$1.8499	-\$0.0052	\$ (0.0491)	\$ 0.0439
10/29	\$1.8249	\$0.0099	\$1.7776	\$0.0119	\$1.8551	\$0.0287	\$ (0.0474)	\$ 0.0302
10/26	\$1.8150	\$0.0021	\$1.7657	\$0.0035	\$1.8265	\$0.0134	\$ (0.0494)	\$ 0.0115

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Bearish	2.1500	October High	
Stochastics	Oversold	1.8179	14 Day MA	
RSI	Oversold	1.6889	November Low	
ADX	Bearish	1.6519	February Low	
Momentum	Bearish			
Bias:	Bearish			

Gasoline History



Gasoline Forward Curve

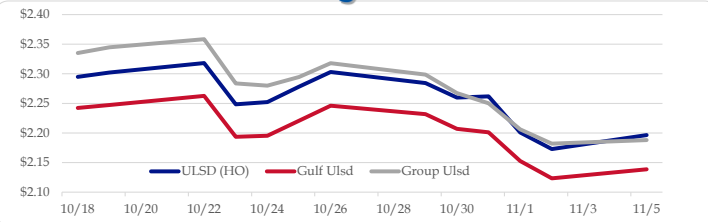


Diesel

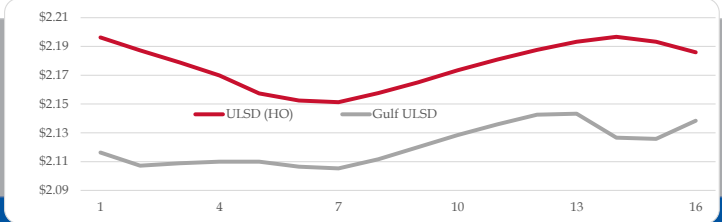
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
11/6	\$2.2093	\$0.0130	\$2.1516	\$0.0130	\$2.2001	\$0.0120	\$ (0.0583)	\$ (0.0094)
11/5	\$2.1963	\$0.0235	\$2.1386	\$0.0052	\$2.1881	\$0.0061	\$ (0.0578)	\$ (0.0082)
11/2	\$2.1728	-\$0.0280	\$2.1234	-\$0.0292	\$2.1820	-\$0.0241	\$ (0.0494)	\$ 0.0091
11/1	\$2.2008	-\$0.0610	\$2.1526	-\$0.0485	\$2.2061	-\$0.0442	\$ (0.0482)	\$ 0.0052
10/31	\$2.2618	\$0.0020	\$2.2011	-\$0.0059	\$2.2503	-\$0.0172	\$ (0.0608)	\$ (0.0115)
10/30	\$2.2598	-\$0.0245	\$2.2069	-\$0.0248	\$2.2675	-\$0.0311	\$ (0.0529)	\$ 0.0077
10/29	\$2.2843	-\$0.0187	\$2.2317	-\$0.0145	\$2.2986	-\$0.0195	\$ (0.0526)	\$ 0.0143
10/26	\$2.3030	\$0.0249	\$2.2462	\$0.0255	\$2.3180	\$0.0233		

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

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
11/6	\$63.17	\$0.07	\$73.15	-\$0.02
11/5	\$63.10	-\$0.04	\$73.17	\$0.34
11/2	\$63.14	-\$0.55	\$72.83	-\$0.06
11/1	\$63.69	-\$1.62	\$72.89	-\$2.15
10/31	\$65.31	-\$1.73	\$75.04	-\$2.30
Line 1	Change	Line 2	Change	
CPL space	0.0010	\$0.0025	\$0.0038	\$0.0080

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			
11/6	\$5.83	\$26.72	\$12.79	\$14.18	-\$4.24	-\$16.65	\$2.72	\$4.11	49.52			
11/5	\$6.45	\$26.04	\$12.98	\$14.29	-\$3.24	-\$16.35	\$3.29	\$4.60	50.47			
11/2	\$6.29	\$26.72	\$13.10	\$14.46	-\$2.91	-\$17.52	\$3.90	\$5.26	50.85			
10/31	\$6.07	\$27.13	\$13.09	\$14.50	-\$3.66	-\$17.40	\$3.36	\$4.77	47.58			

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	\$2.1072	-\$0.0785		
Jan-19	\$2.1089	-\$0.0685		
Feb-19	\$2.1099	-\$0.0585	\$2.1087	
Mar-19	\$2.1099	-\$0.0460		
Apr-19	\$2.1065	-\$0.0435		
May-19	\$2.1053	-\$0.0455	\$2.1072	\$2.1080
Jun-19	\$2.1116	-\$0.0435		
Jul-19	\$2.1201	-\$0.0435		
Aug-19	\$2.1285	-\$0.0435	\$2.1201	
Sep-19	\$2.1359	-\$0.0405		
Oct-19	\$2.1426	-\$0.0405		
Nov-19	\$2.1433	-\$0.0455	\$2.1406	\$2.1303
12 Month Avg	\$2.1191	-\$0.0498		

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,740	15.25	Ethanol	1.309	-0.005
DJIA	25,462	190.87	NatGas	3.567	0.283
Nasdaq	6,937	-132.08	Gold	1,230	4.0
			Silver	14.60	0.38
EUR/USD	1.1431	0.0010	Copper	2.76	0.005
USD Index	96.08	-0.60	FCOJ	137.35	
US 10 YR YIELD	3.20%	-0.02	Corn	374.00	-0.75
US 2 YR YIELD	2.91%	0.00	Soy	873.00	-1.25
Oil Volatility Index	32.21	0.47	Wheat	507.25	0.00
S&P Volatility Index (VIX)	19.51	0.45	Ethanol RINs	0.0815	-0.001
Nikkei 225 Index	22,020	85.00	Butane	0.949	-0.009
			Propane	0.819	0.002

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

Crude Oil Prices

