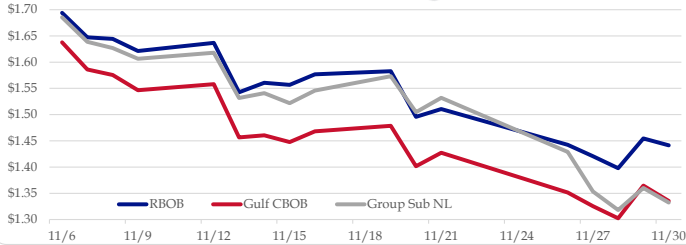


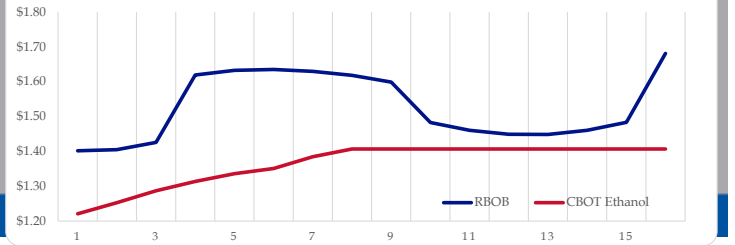
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
12/3	\$1.4665	\$0.0252	\$1.3606	\$0.0557	\$1.3879	\$0.0555	\$ (0.1065)	\$ (0.0789)	Indicator	Direction	Resistance
11/30	\$1.4413	-\$0.0134	\$1.3354	-\$0.0293	\$1.3324	-\$0.0278	\$ (0.1060)	\$ (0.1089)	MACD	Bottoming	2.1500 October High
11/29	\$1.4547	\$0.0568	\$1.3646	\$0.0623	\$1.3602	\$0.0421	\$ (0.0901)	\$ (0.0945)	Stochastics	Bottoming	1.6242 14 Day MA
11/28	\$1.3979	-\$0.0229	\$1.3024	-\$0.0233	\$1.3181	-\$0.0354	\$ (0.0956)	\$ (0.0798)	RSI	Neutral	1.3955 April '17 Low
11/27	\$1.4208	-\$0.0218	\$1.3256	-\$0.0259	\$1.3535	-\$0.0756	\$ (0.0952)	\$ (0.0673)	ADX	Neutral	1.3753 Nov Low
11/26	\$1.4426	-\$0.0681	\$1.3515	-\$0.0757	\$1.4291	-\$0.1031	\$ (0.0911)	\$ (0.0136)	Momentum	Neutral	Support
11/21	\$1.5107	\$0.0148	\$1.4272	\$0.0256	\$1.5322	\$0.0273	\$ (0.0835)	\$ 0.0215	Bias:	Neutral	
11/20	\$1.4959	-\$0.0870	\$1.4016	-\$0.0771	\$1.5049	-\$0.0682	\$ (0.0943)	\$ 0.0090			

Gasoline History



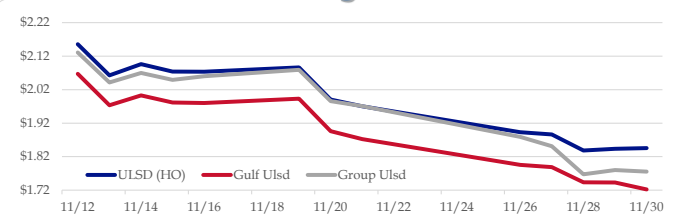
Gasoline Forward Curve



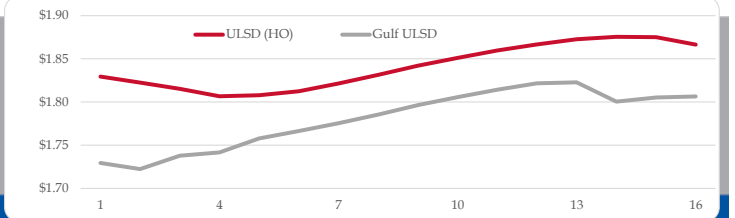
Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
12/3	\$1.8967	\$0.0512	\$1.7734	\$0.0512	\$1.8255	\$0.0502	\$ (0.1238)	\$ (0.0714)	Indicator	Direction	Resistance
11/30	\$1.8455	\$0.0019	\$1.7222	-\$0.0308	\$1.7753	-\$0.0050	\$ (0.1233)	\$ (0.0702)	MACD	Bottoming	2.2554 Nov High
11/29	\$1.8436	\$0.0052	\$1.7430	-\$0.0002	\$1.7803	\$0.0128	\$ (0.1007)	\$ (0.0634)	Stochastics	Bottoming	2.0893 11/20 High
11/28	\$1.8384	-\$0.0476	\$1.7432	-\$0.0456	\$1.7674	-\$0.0837	\$ (0.0952)	\$ (0.0710)	RSI	Neutral	1.8183 Nov Low
11/27	\$1.8860	-\$0.0070	\$1.7888	-\$0.0067	\$1.8511	-\$0.0278	\$ (0.0972)	\$ (0.0349)	ADX	Neutral	1.8097 February Low
11/26	\$1.8930	-\$0.0772	\$1.7955	-\$0.0770	\$1.8790	-\$0.0918	\$ (0.0976)	\$ (0.0141)	Momentum	Neutral	Support
11/21	\$1.9702	-\$0.0200	\$1.8725	-\$0.0238	\$1.9707	-\$0.0150	\$ (0.0977)	\$ 0.0005	Bias:	Neutral	
11/20	\$1.9902	-\$0.0962	\$1.8963	-\$0.0967	\$1.9857	-\$0.0935					

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
12/3	\$53.48	\$2.55	\$61.84	\$2.38
11/30	\$50.93	-\$0.52	\$59.46	-\$0.05
11/29	\$51.45	-\$0.18	\$59.51	-\$0.97
11/26	\$51.63	\$1.21	\$60.48	\$1.68
11/23	\$50.42	\$50.42	\$58.80	\$58.80
	Line 1	Change	Line 2	Change
CPL space	0.0218	\$0.0078	\$0.0418	\$0.0022

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
		\$5.15	\$21.40	\$10.57	\$11.65	-\$3.38	-\$12.87	\$2.04	\$3.12	32.65
		\$5.86	\$21.75	\$11.16	\$12.22	-\$2.20	-\$13.69	\$3.10	\$4.16	33.50
		\$3.07	\$21.58	\$9.24	\$10.47	-\$5.78	-\$12.73	\$0.39	\$1.62	32.14
		\$5.26	\$24.71	\$11.74	\$13.04	-\$3.12	-\$16.33	\$3.36	\$4.66	37.08

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	\$1.7224	-\$0.0985		
Jan-19	\$1.7378	-\$0.0760		
Feb-19	\$1.7417	-\$0.0635	\$1.7340	
Mar-19	\$1.7579	-\$0.0485		
Apr-19	\$1.7665	-\$0.0435		
May-19	\$1.7755	-\$0.0455	\$1.7666	\$1.7503
Jun-19	\$1.7855	-\$0.0435		
Jul-19	\$1.7965	-\$0.0440		
Aug-19	\$1.8056	-\$0.0440	\$1.7959	
Sep-19	\$1.8142	-\$0.0410		
Oct-19	\$1.8217	-\$0.0405		
Nov-19	\$1.8228	-\$0.0455	\$1.8196	\$1.8077
12 Month Avg	\$1.7790	-\$0.0528		

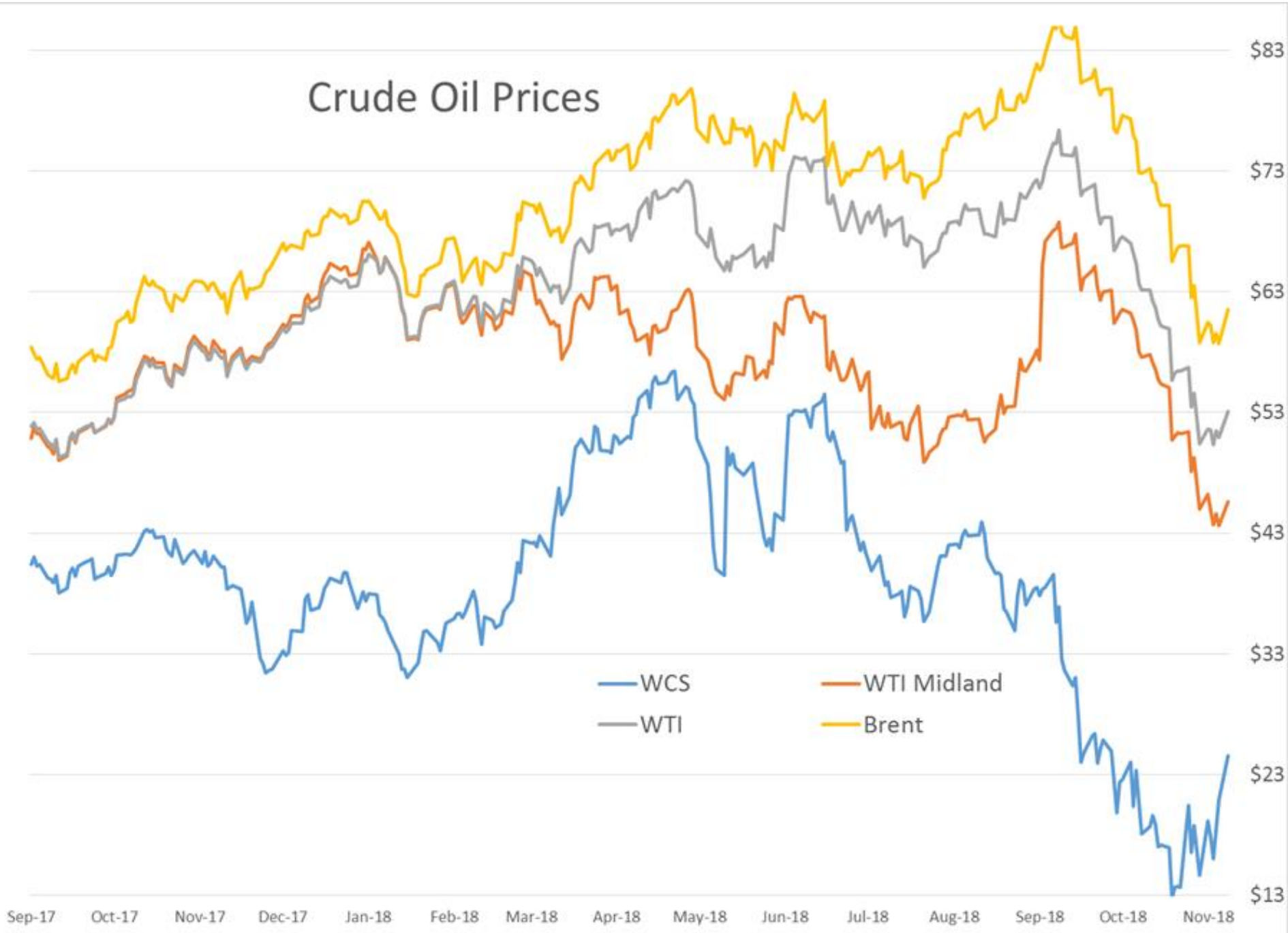
Economic Indicators

Commodity Futures

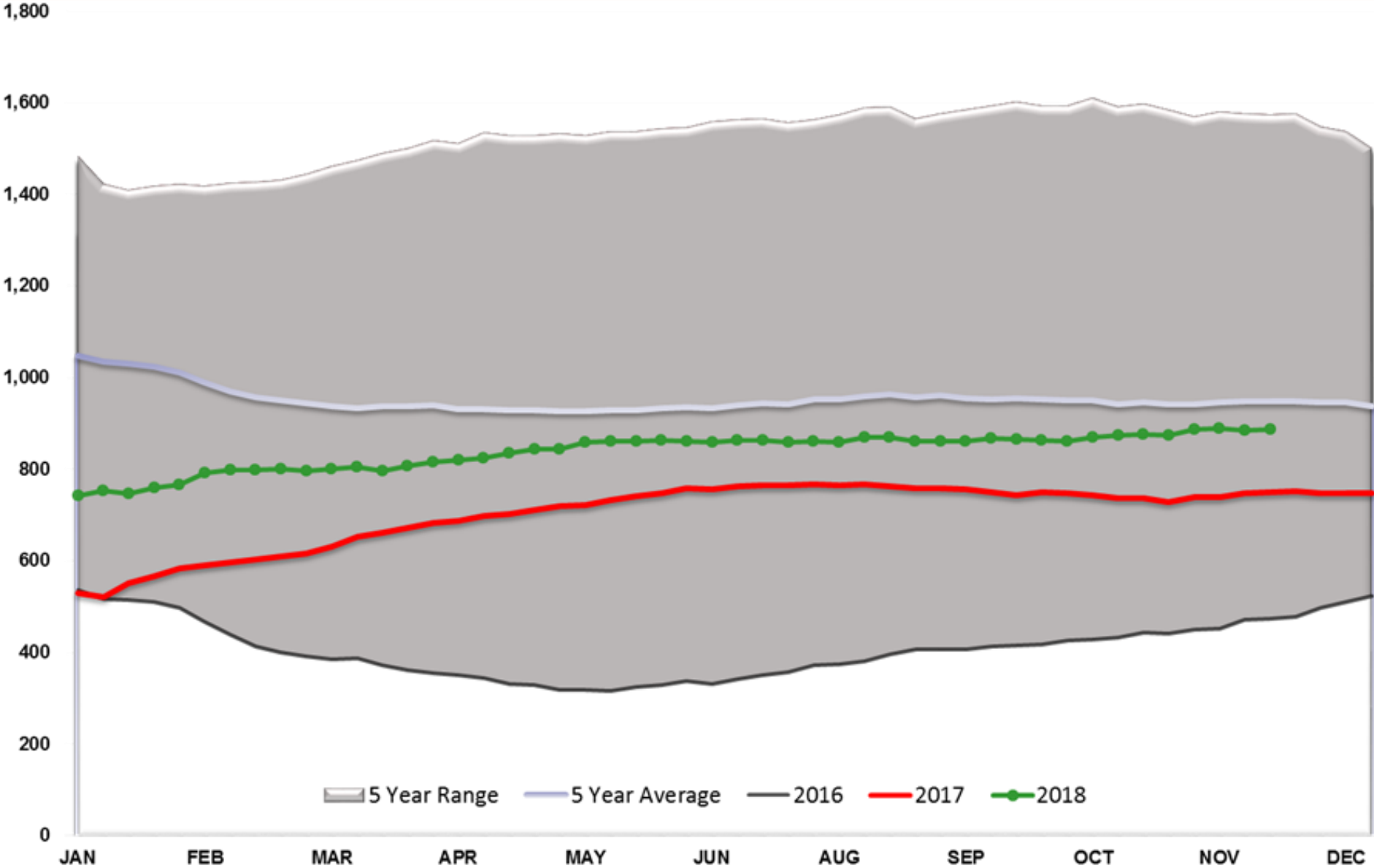
	Settle	Change		Settle	Change
S&P 500	2,758	14.00	Ethanol	1.221	-0.005
DJIA	25,538	199.62	NatGas	4.612	-0.034
Nasdaq	6,949	35.69	Gold	1,220	10.8
			Silver	14.09	0.03
EUR/USD	1.1322	0.0033	Copper	2.78	0.055
USD Index	97.20	-0.60	FCOJ	143.95	-0.40
US 10 YR YIELD	3.01%	-0.02	Corn	366.50	4.75
US 2 YR YIELD	2.80%	-0.01	Soy	894.75	16.75
Oil Volatility Index	53.96	2.08	Wheat	515.75	7.00
S&P Volatility Index (VIX)	18.79	-0.72	Ethanol RINs	0.1215	0.005
Nikkei 225 Index	22,420	205.00	Butane		
			Propane		

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

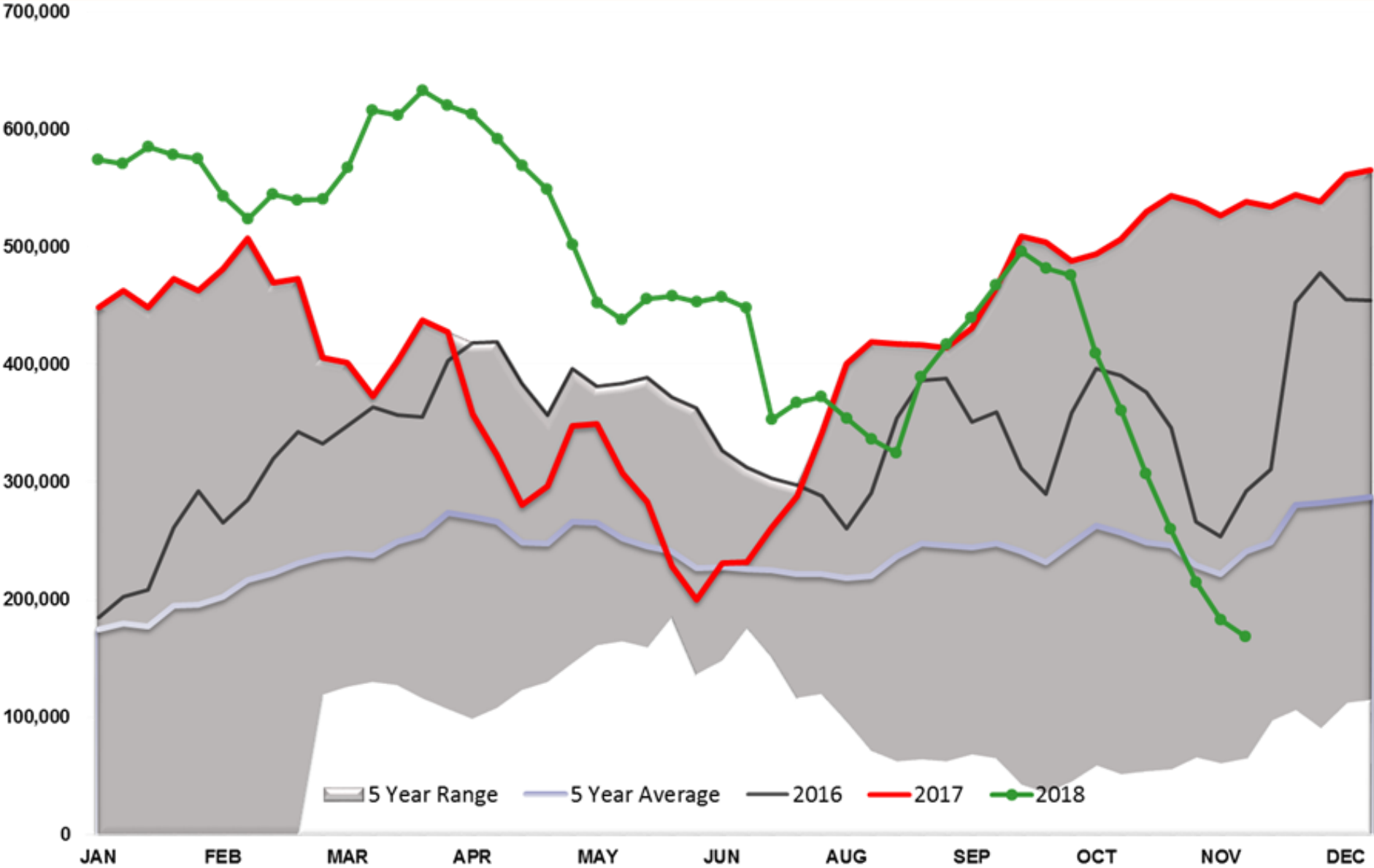
Crude Oil Prices



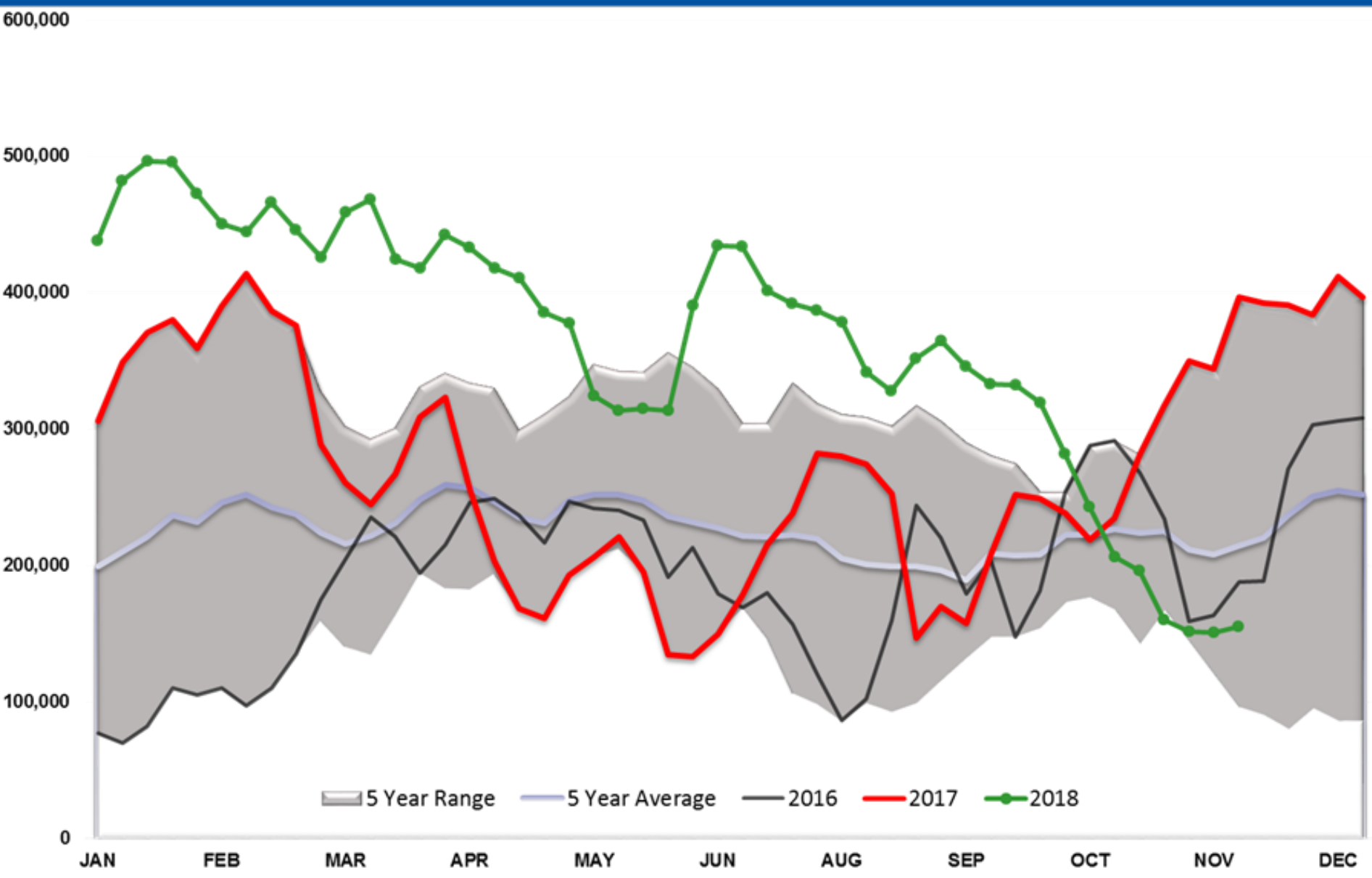
Baker Hughes - Total US Oil Rigs



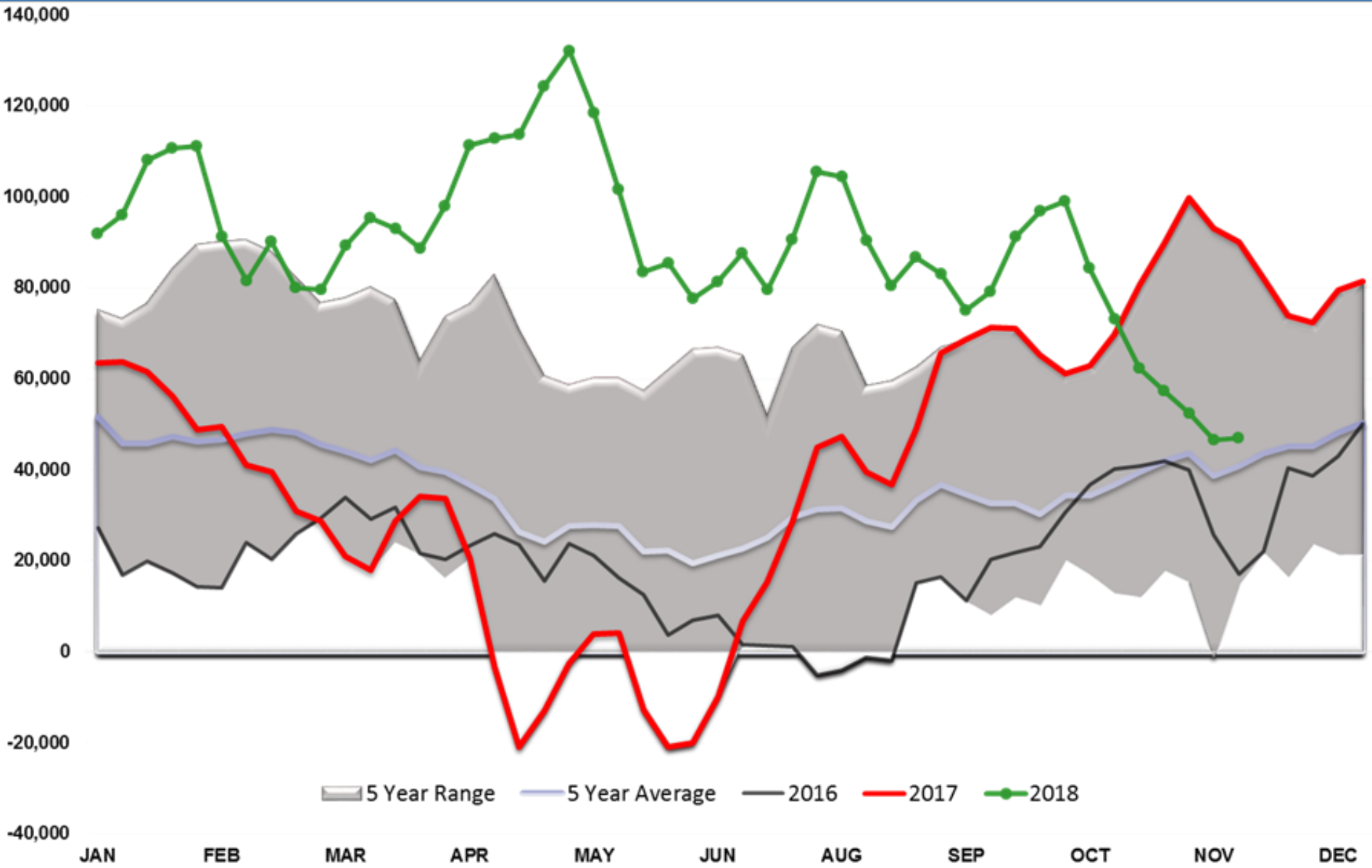
Brent Managed Net Position



WTI Managed Net Position



RBOB Managed Net Position



ULSD Managed Net Position

