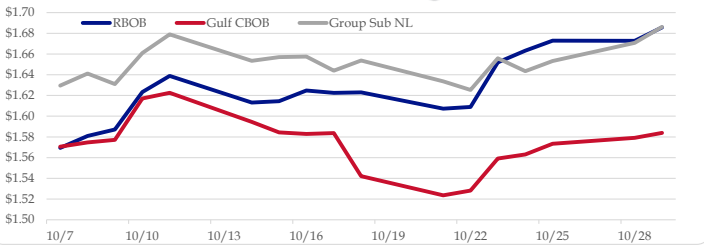


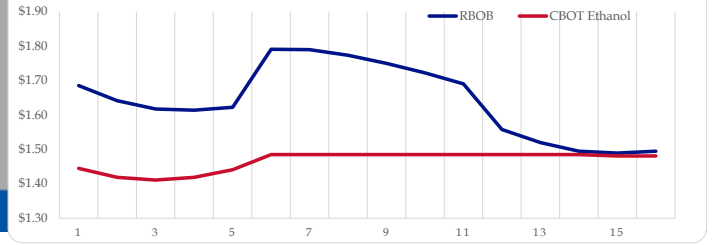
## Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
10/30	\$1.7004	\$0.0147	\$1.5983	\$0.0147	\$1.7014	\$0.0152	\$ (0.1026)	\$ 0.0007	Indicator	Direction	Resistance 1.7785 Sep High 1.7576 200 Day MA 1.5175 Oct Low 1.4609 Aug Low Support
10/29	\$1.6857	\$0.0129	\$1.5838	\$0.0047	\$1.6862	\$0.0154	\$ (0.1019)	\$ 0.0005	MACD	Neutral	
10/28	\$1.6728	-\$0.0002	\$1.5791	\$0.0058	\$1.6708	\$0.0176	\$ (0.0937)	\$ (0.0020)	Stochastics	Topping	
10/25	\$1.6730	\$0.0098	\$1.5733	\$0.0103	\$1.6532	\$0.0098	\$ (0.0997)	\$ (0.0198)	RSI	Neutral	
10/24	\$1.6632	\$0.0113	\$1.5630	\$0.0039	\$1.6434	-\$0.0125	\$ (0.1002)	\$ (0.0198)	ADX	Neutral	
10/23	\$1.6519	\$0.0430	\$1.5591	\$0.0310	\$1.6559	\$0.0305	\$ (0.0928)	\$ 0.0040	Momentum	Bullish	
10/22	\$1.6089	\$0.0017	\$1.5282	\$0.0045	\$1.6254	-\$0.0083	\$ (0.0808)	\$ 0.0165	Bias:	Neutral	
10/21	\$1.6072	-\$0.0158	\$1.5236	-\$0.0184	\$1.6337	-\$0.0200	\$ (0.0836)	\$ 0.0265			

## Gasoline History



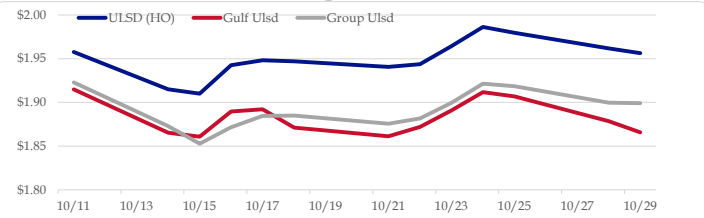
## Gasoline Forward Curve



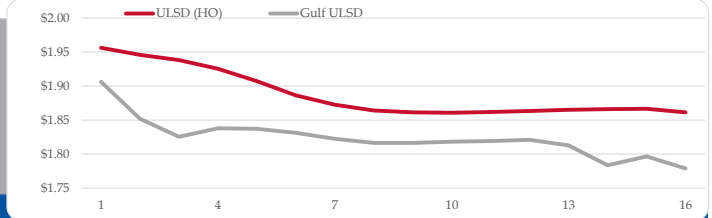
## Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
10/30	\$1.9534	-\$0.0029	\$1.8628	-\$0.0029	\$1.8953	-\$0.0039	\$ (0.0911)	\$ (0.0583)	Indicator	Direction	Resistance 2.1377 2019 High 2.0999 Sep High 1.8239 Oct Low 1.7402 June Low Support
10/29	\$1.9563	-\$0.0055	\$1.8657	-\$0.0228	\$1.8992	-\$0.0005	\$ (0.0906)	\$ (0.0571)	MACD	Neutral	
10/28	\$1.9618	-\$0.0178	\$1.8785	-\$0.0284	\$1.8997	-\$0.0189	\$ (0.0833)	\$ (0.0621)	Stochastics	Neutral	
10/25	\$1.9796	-\$0.0067	\$1.9070	-\$0.0048	\$1.9186	-\$0.0028	\$ (0.0727)	\$ (0.0610)	RSI	Neutral	
10/24	\$1.9863	\$0.0220	\$1.9117	\$0.0210	\$1.9214	\$0.0219	\$ (0.0746)	\$ (0.0649)	ADX	Neutral	
10/23	\$1.9643	\$0.0206	\$1.8907	\$0.0187	\$1.8995	\$0.0178	\$ (0.0736)	\$ (0.0648)	Momentum	Neutral	
10/22	\$1.9437	\$0.0031	\$1.8720	\$0.0108	\$1.8817	\$0.0061	\$ (0.0717)	\$ (0.0620)	Bias:	Neutral	
10/21	\$1.9406	-\$0.0065	\$1.8613	-\$0.0098	\$1.8756	-\$0.0093					

## Diesel History



## Diesel Forward Curve



## Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
10/30	\$55.28	-\$0.26	\$61.48	-\$0.11	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
10/29	\$55.54	-\$0.27	\$61.59	\$0.02	\$10.98	\$22.82	\$14.93	\$15.72	\$4.93	\$16.77	\$8.88	\$9.67	29.23
10/28	\$55.81	-\$0.85	\$61.57	-\$0.45	\$10.51	\$23.09	\$14.70	\$15.54	\$4.75	\$17.33	\$8.94	\$9.78	28.81
10/25	\$56.66	\$0.43	\$62.02	\$0.35	\$9.42	\$23.43	\$14.09	\$15.02	\$4.06	\$18.07	\$8.73	\$9.66	28.58
10/24	\$56.23	\$2.45	\$61.67	\$0.50	\$9.42	\$24.06	\$14.30	\$15.27	\$3.98	\$18.62	\$8.86	\$9.83	27.89
	Line 1	Change	Line 2	Change									
CPL space	0.0130	\$0.0008	\$0.0240	\$0.0047									

## 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
Nov-19	\$1.8519	-\$0.0925		
Dec-19	\$1.8256	-\$0.1110		
Jan-20	\$1.8379	-\$0.0860	\$1.8385	
Feb-20	\$1.8372	-\$0.0685		
Mar-20	\$1.8312	-\$0.0525		
Apr-20	\$1.8225	-\$0.0495	\$1.8303	\$1.8344
May-20	\$1.8165	-\$0.0450		
Jun-20	\$1.8165	-\$0.0435		
Jul-20	\$1.8183	-\$0.0410	\$1.8171	
Aug-20	\$1.8193	-\$0.0380		
Sep-20	\$1.8209	-\$0.0380		
Oct-20	\$1.8127	-\$0.0480	\$1.8176	\$1.8174
<b>12 Month Avg</b>	<b>\$1.8259</b>	<b>-\$0.0595</b>		

## Economic Indicators

## Commodity Futures

	Settle	Change		Settle	Change
S&P 500	3,020	16.00	Ethanol	1.445	-0.005
DJIA	27,091	132.66	NatGas	2.446	0.151
			Gold	1,487	3.4
EUR/USD	1.1125	0.0000	Silver	17.78	17.78
USD Index	97.47	-0.04	Copper	2.69	-0.011
US 10 YR YIELD	1.84%	-0.01	FCOJ	94.70	-0.50
US 2 YR YIELD	1.64%	0.00	Corn	386.25	0.00
Oil Volatility Index	35.64	0.06	Soy	918.25	0.25
S&P Volatility Index (VIX)	13.11	0.09	Wheat	511.50	-3.25
Nikkei 225 Index	22,935	-70.00	Ethanol RINs	0.1478	-0.001
			Butane	0.606	0.003
			Propane	0.462	0.002

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