

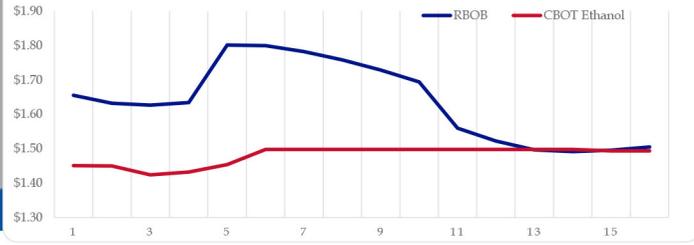
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
11/4	\$1.6687	\$0.0130	\$1.6229	\$0.0227	\$1.8862	\$0.0225	\$(0.0463)	\$0.0172	Indicator	Direction	Resistance 1.7785 Sep High 1.7607 200 Day MA 1.5175 Oct Low 1.4609 Aug Low Support
11/1	\$1.6557	\$0.0245	\$1.6004	\$0.0599	\$1.6637	\$0.0511	\$(0.0553)	\$0.0080	MACD	Neutral	
10/31	\$1.6312	-\$0.0333	\$1.5406	-\$0.0212	\$1.6126	-\$0.0246	\$(0.0906)	\$0.0186	Stochastics	Neutral	
10/30	\$1.6645	-\$0.0212	\$1.5618	-\$0.0215	\$1.6372	-\$0.0487	\$(0.1028)	\$(0.0273)	RSI	Neutral	
10/29	\$1.6857	\$0.0129	\$1.5832	\$0.0030	\$1.6859	\$0.0154	\$(0.1025)	\$0.0002	ADX	Neutral	
10/28	\$1.6728	-\$0.0002	\$1.5802	\$0.0067	\$1.6705	\$0.0173	\$(0.0926)	\$(0.0023)	Momentum	Neutral	
10/25	\$1.6730	\$0.0098	\$1.5735	\$0.0097	\$1.6532	\$0.0098	\$(0.0995)	\$(0.0198)	Bias:	Neutral	
10/24	\$1.6632	\$0.0113	\$1.5638	\$0.0055	\$1.6434	-\$0.0125	\$(0.0994)	\$(0.0198)			

Gasoline History



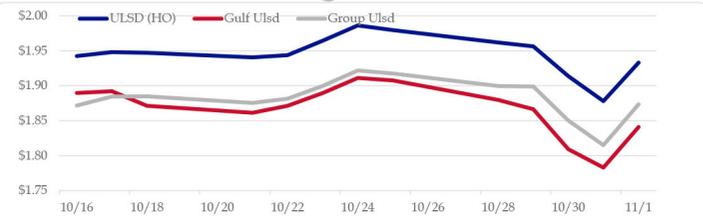
Gasoline Forward Curve



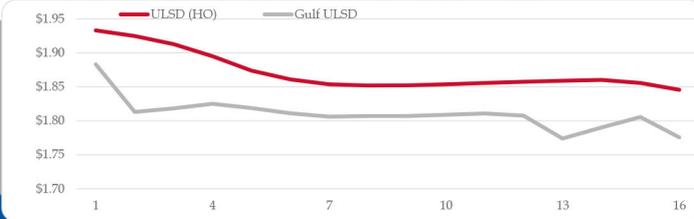
Diesel

	ULSD (HO)	Change	Gulf Ulsd	Change	Group Ulsd	Change	Gulf Basis	Group Basis	HO Technicals		
11/4	\$1.9569	\$0.0238	\$1.8647	\$0.0238	\$1.8963	\$0.0228	\$(0.0927)	\$(0.0608)	Indicator	Direction	Resistance 2.1377 2019 High 2.0999 Sep High 1.8239 Oct Low 1.7402 June Low Support
11/1	\$1.9331	\$0.0551	\$1.8409	\$0.0480	\$1.8735	\$0.0585	\$(0.0922)	\$(0.0596)	MACD	Neutral	
10/31	\$1.8780	-\$0.0356	\$1.7829	-\$0.0263	\$1.8150	-\$0.0352	\$(0.0951)	\$(0.0630)	Stochastics	Bottoming	
10/30	\$1.9136	-\$0.0427	\$1.8092	-\$0.0571	\$1.8501	-\$0.0488	\$(0.1044)	\$(0.0635)	RSI	Neutral	
10/29	\$1.9563	-\$0.0055	\$1.8663	-\$0.0134	\$1.8989	-\$0.0006	\$(0.0900)	\$(0.0574)	ADX	Neutral	
10/28	\$1.9618	-\$0.0178	\$1.8797	-\$0.0278	\$1.8995	-\$0.0181	\$(0.0821)	\$(0.0623)	Momentum	Neutral	
10/25	\$1.9796	-\$0.0067	\$1.9076	-\$0.0035	\$1.9176	-\$0.0042	\$(0.0720)	\$(0.0620)	Bias:	Neutral	
10/24	\$1.9863	\$0.0220	\$1.9111	\$0.0216	\$1.9218	\$0.0222					

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
11/4	\$56.75	\$0.55	\$62.46	\$0.77	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
11/1	\$56.20	\$2.02	\$61.69	\$1.46	\$11.02	\$21.12	\$14.38	\$15.06	\$5.53	\$15.63	\$8.89	\$9.57	\$3.19
10/31	\$54.18	-\$0.88	\$60.23	-\$0.38	\$10.52	\$20.70	\$13.92	\$14.59	\$4.47	\$14.65	\$7.87	\$8.54	\$0.94
10/30	\$55.06	-\$0.48	\$60.61	-\$0.98	\$10.53	\$20.93	\$14.00	\$14.69	\$4.98	\$15.38	\$8.45	\$9.14	\$2.12
10/29	\$55.54	-\$0.43	\$61.59	\$0.02	\$10.95	\$22.84	\$14.92	\$15.71	\$4.90	\$16.79	\$8.87	\$9.66	\$1.88
Line 1	Change	Line 2	Change										
CPL space	0.0140	-\$0.0008	\$0.0390	\$0.0022									

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	\$1.8132	-\$0.1100		
Dec-19	\$1.8183	-\$0.0930		
Jan-20	\$1.8252	-\$0.0685	\$1.8189	
Feb-20	\$1.8189	-\$0.0535		
Mar-20	\$1.8111	-\$0.0475		
Apr-20	\$1.8062	-\$0.0470	\$1.8121	\$1.8155
May-20	\$1.8071	-\$0.0425		
Jun-20	\$1.8072	-\$0.0435		
Jul-20	\$1.8088	-\$0.0435	\$1.8077	
Aug-20	\$1.8108	-\$0.0405		
Sep-20	\$1.8076	-\$0.0455		
Oct-20	\$1.7740	-\$0.0805	\$1.7975	\$1.8026
12 Month Avg	\$1.8090	-\$0.0596		

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	3,063	27.50	Ethanol	1.451	-0.005
DJIA	27,347	301.13	NatGas	2.633	0.081
			Gold	1,508	0.2
			Silver	18.00	0.54
EUR/USD	1.1175	-0.0010	Copper	2.65	
USD Index	97.04	0.09	FCOJ	95.15	
US 10 YR YIELD	1.73%	0.04	Corn	389.25	-3.75
US 2 YR YIELD	1.56%	0.04	Soy	924.25	-1.50
Oil Volatility Index	35.84	-1.47	Wheat	516.00	-5.00
S&P Volatility Index (VIX)	13.22	-0.92	Ethanol RINs	0.1415	-0.006
Nikkei 225 Index	22,955	160.00	Butane	0.641	0.039
			Propane	0.509	0.011

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

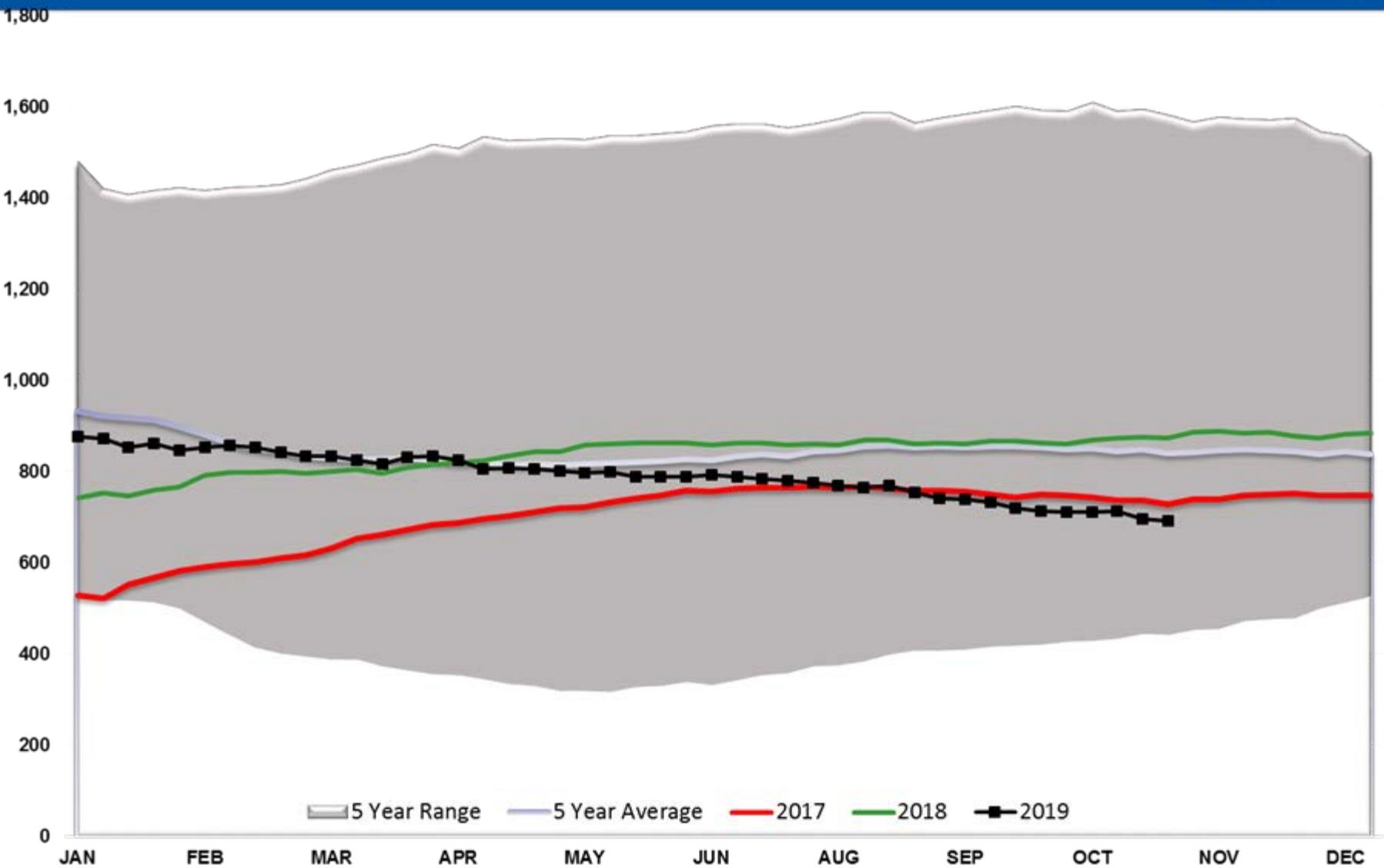
Rotary Rig Count

11/1/2019

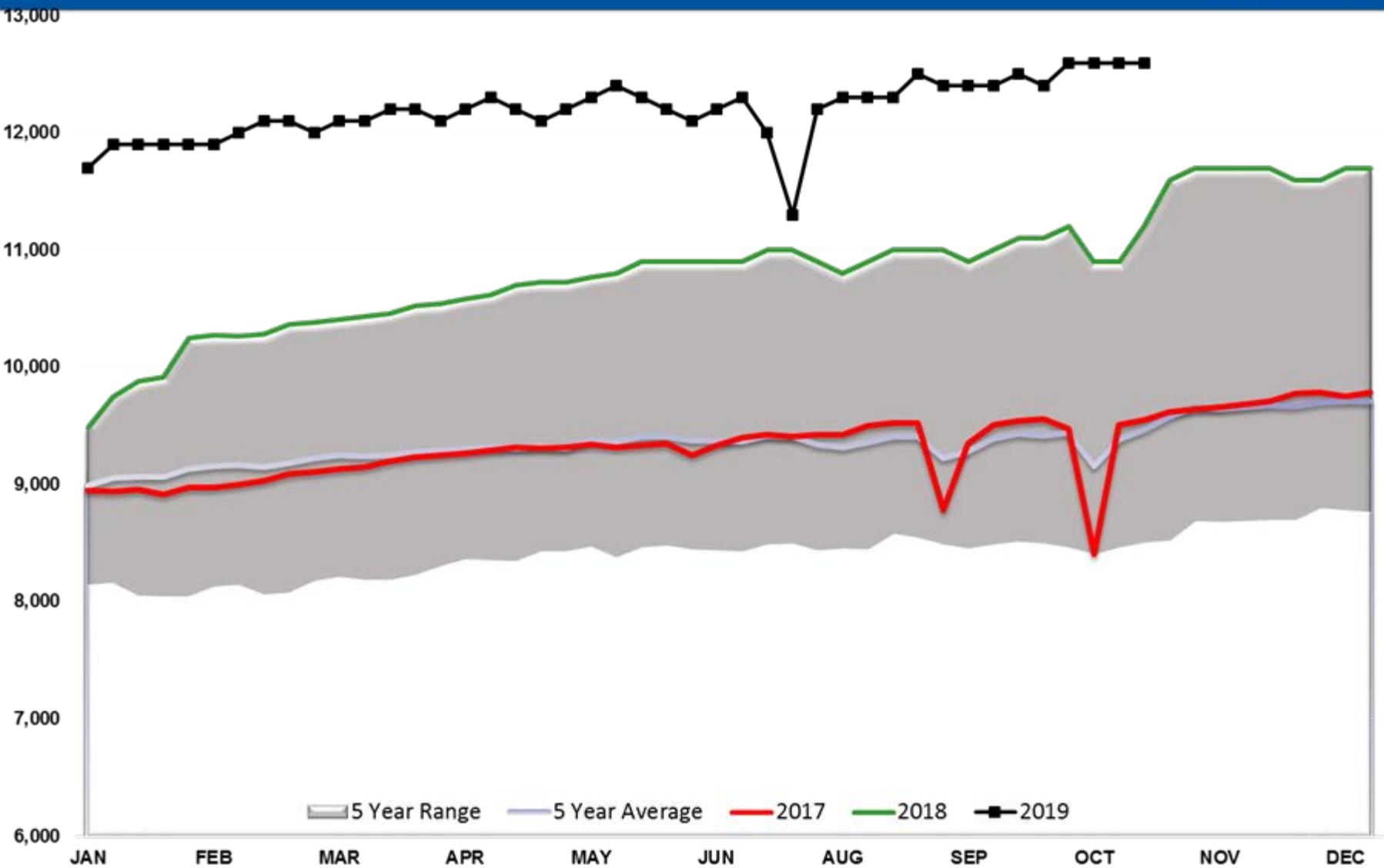
Baker Hughes 

U.S. Breakout Information	This Week	+/-	Last Week	+/-	Year Ago
Oil	691	-5	696	-183	874
Gas	130	-3	133	-63	193
Miscellaneous	1	0	1	1	0
Directional	53	2	51	-20	73
Horizontal	717	-11	728	-212	929
Vertical	52	1	51	-13	65

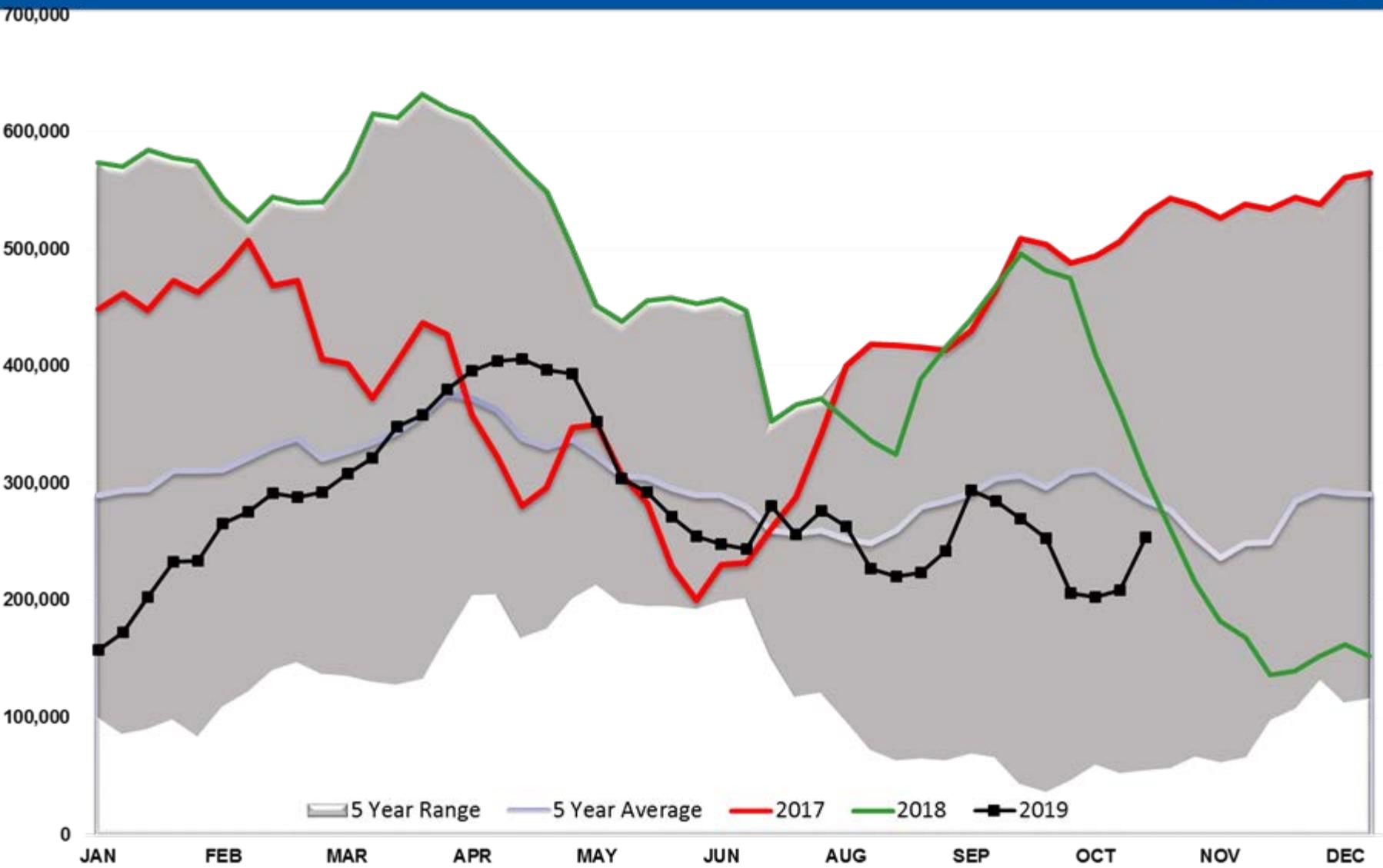
Baker Hughes - Total US Oil Rigs



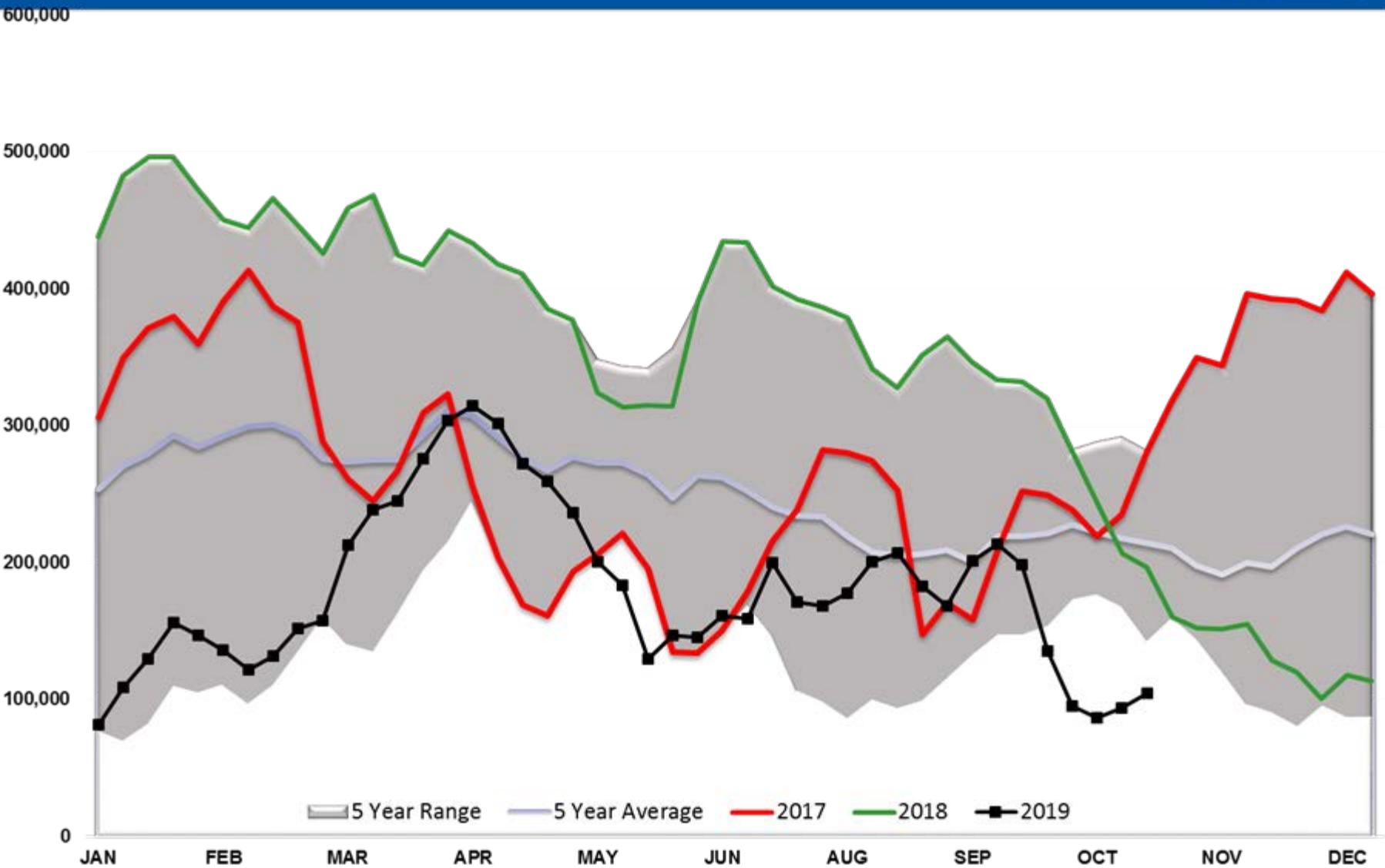
Crude Output



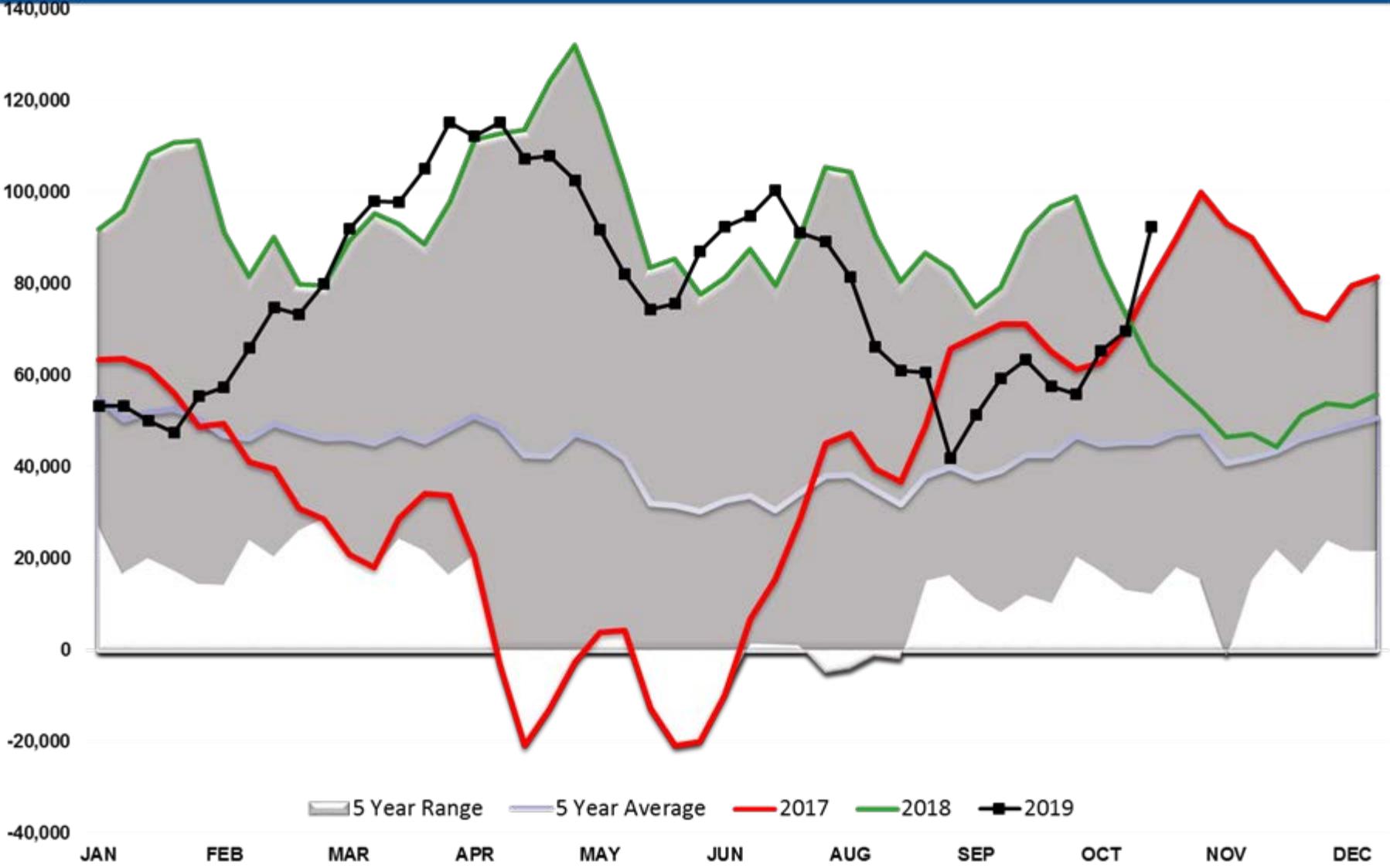
Brent Managed Net Position



WTI Managed Net Position



RBOB Managed Net Position



ULSD Managed Net Position

