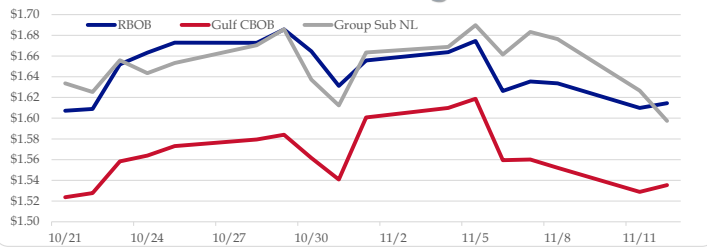


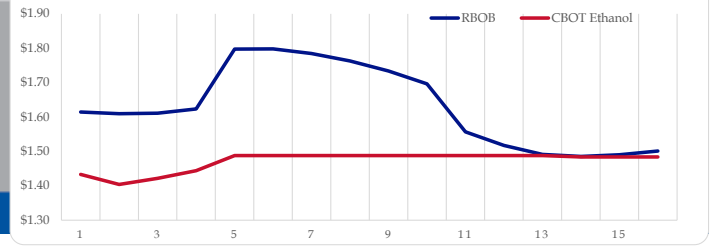
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
11/13	\$1.6116	-\$0.0028	\$1.5579	\$0.0227	\$1.6199	\$0.0225	\$ (0.0543)	\$ 0.0080	Indicator	Direction	Resistance 1.7785 Sep High 1.7695 200 Day MA 1.5175 Oct Low 1.4609 Aug Low Support
11/12	\$1.6144	\$0.0045	\$1.5354	\$0.0065	\$1.5974	-\$0.0293	\$ (0.0791)	\$ (0.0170)	MACD	Neutral	
11/11	\$1.6099	-\$0.0238	\$1.5289	-\$0.0233	\$1.6267	-\$0.0498	\$ (0.0811)	\$ 0.0167	Stochastics	Bearish	
11/8	\$1.6337	-\$0.0018	\$1.5522	-\$0.0080	\$1.6764	-\$0.0068	\$ (0.0816)	\$ 0.0427	RSI	Neutral	
11/7	\$1.6355	\$0.0093	\$1.5601	\$0.0006	\$1.6832	\$0.0218	\$ (0.0754)	\$ 0.0477	ADX	Neutral	
11/6	\$1.6262	-\$0.0484	\$1.5595	-\$0.0593	\$1.6614	-\$0.0284	\$ (0.0667)	\$ 0.0352	Momentum	Neutral	
11/5	\$1.6746	\$0.0109	\$1.6188	\$0.0089	\$1.6898	\$0.0209	\$ (0.0559)	\$ 0.0152	Bias:	Neutral	
11/4	\$1.6637	\$0.0080	\$1.6099	\$0.0091	\$1.6689	\$0.0055	\$ (0.0539)	\$ 0.0052			

Gasoline History



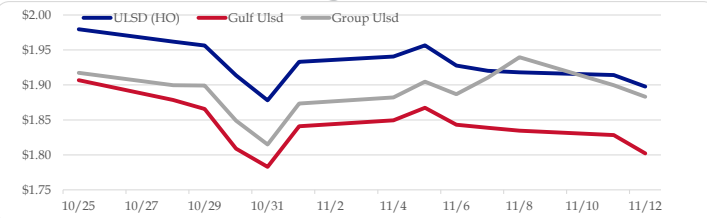
Gasoline Forward Curve



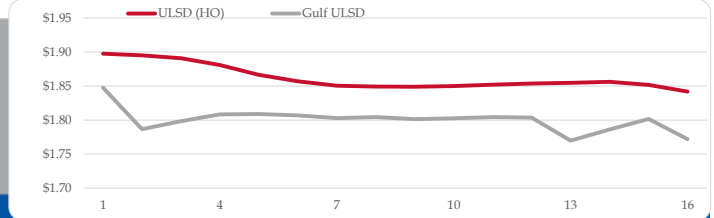
Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
11/13	\$1.8755	-\$0.0221	\$1.7801	-\$0.0221	\$1.8599	-\$0.0231	\$ (0.0960)	\$ (0.0158)	Indicator	Direction	Resistance 2.1377 2019 High 2.0999 Sep High 1.8239 Oct Low 1.7402 June Low Support
11/12	\$1.8976	-\$0.0166	\$1.8022	-\$0.0361	\$1.8830	-\$0.0166	\$ (0.0955)	\$ (0.0146)	MACD	Bearish	
11/11	\$1.9142	-\$0.0039	\$1.8283	-\$0.0064	\$1.8996	-\$0.0400	\$ (0.0860)	\$ (0.0146)	Stochastics	Bearish	
11/8	\$1.9181	-\$0.0022	\$1.8346	-\$0.0041	\$1.9396	\$0.0292	\$ (0.0835)	\$ 0.0215	RSI	Bearish	
11/7	\$1.9203	-\$0.0075	\$1.8387	-\$0.0044	\$1.9104	\$0.0237	\$ (0.0816)	\$ (0.0099)	ADX	Neutral	
11/6	\$1.9278	-\$0.0288	\$1.8431	-\$0.0244	\$1.8868	-\$0.0178	\$ (0.0847)	\$ (0.0411)	Momentum	Neutral	
11/5	\$1.9566	\$0.0161	\$1.8675	\$0.0182	\$1.9046	\$0.0223	\$ (0.0891)	\$ (0.0520)	Bias:	Neutral	
11/4	\$1.9405	\$0.0074	\$1.8493	\$0.0084	\$1.8823	\$0.0089					

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
11/13	\$56.51	-\$0.29	\$61.62	-\$0.44	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
11/12	\$56.80	-\$0.06	\$62.06	-\$0.12	\$7.68	\$18.89	\$11.42	\$12.17	\$2.42	\$13.63	\$6.16	\$6.91	30.63
11/11	\$56.86	-\$0.38	\$62.18	-\$0.33	\$7.35	\$19.93	\$11.54	\$12.38	\$2.03	\$14.61	\$6.22	\$7.06	31.68
11/8	\$57.24	\$0.09	\$62.51	\$0.22	\$7.95	\$19.81	\$11.90	\$12.70	\$2.68	\$14.54	\$6.63	\$7.43	33.63
11/7	\$57.15	\$0.95	\$62.29	\$0.55	\$8.37	\$20.08	\$12.27	\$13.05	\$3.23	\$14.94	\$7.13	\$7.91	33.08
	Line 1	Change	Line 2	Change									
CPL space	0.0205	-\$0.0030	\$0.0303	\$0.0085									

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
Dec-19	\$1.7866	-\$0.1070		
Jan-20	\$1.7985	-\$0.0910		
Feb-20	\$1.8084	-\$0.0710	\$1.7978	
Mar-20	\$1.8090	-\$0.0560		
Apr-20	\$1.8070	-\$0.0475		
May-20	\$1.8029	-\$0.0470	\$1.8063	\$1.8021
Jun-20	\$1.8043	-\$0.0425		
Jul-20	\$1.8014	-\$0.0460		
Aug-20	\$1.8026	-\$0.0460	\$1.8028	
Sep-20	\$1.8044	-\$0.0430		
Oct-20	\$1.8037	-\$0.0455		
Nov-20	\$1.7698	-\$0.0805	\$1.7926	\$1.7977
12 Month Avg	\$1.7999	-\$0.0603		

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	3,092	4.50	Ethanol	1.433	-0.005
DJIA	27,691	0.00	NatGas	2.637	-0.016
			Gold	1,452	5.6
			Silver	16.68	-1.18
EUR/USD	1.1016	-0.0006	Copper	2.64	-0.010
USD Index	98.15	0.06	FCCJ	98.55	-0.05
US 10 YR YIELD	1.94%	0.02	Corn	377.75	-1.75
US 2 YR YIELD	1.68%	0.00	Soy	905.75	0.75
Oil Volatility Index	34.22	-0.48	Wheat	517.00	-4.25
S&P Volatility Index (VIX)	12.69	-0.01	Ethanol RINs	0.1378	-0.004
Nikkei 225 Index	23,480	-245.00	Butane	0.726	0.012
			Propane	0.518	0.004

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