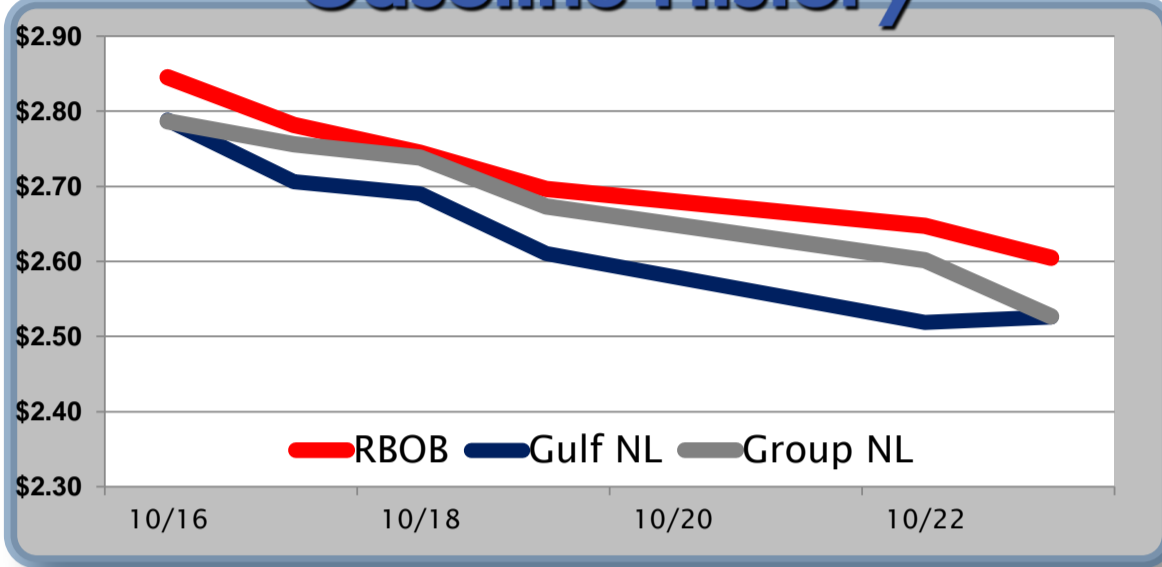


## Gasoline

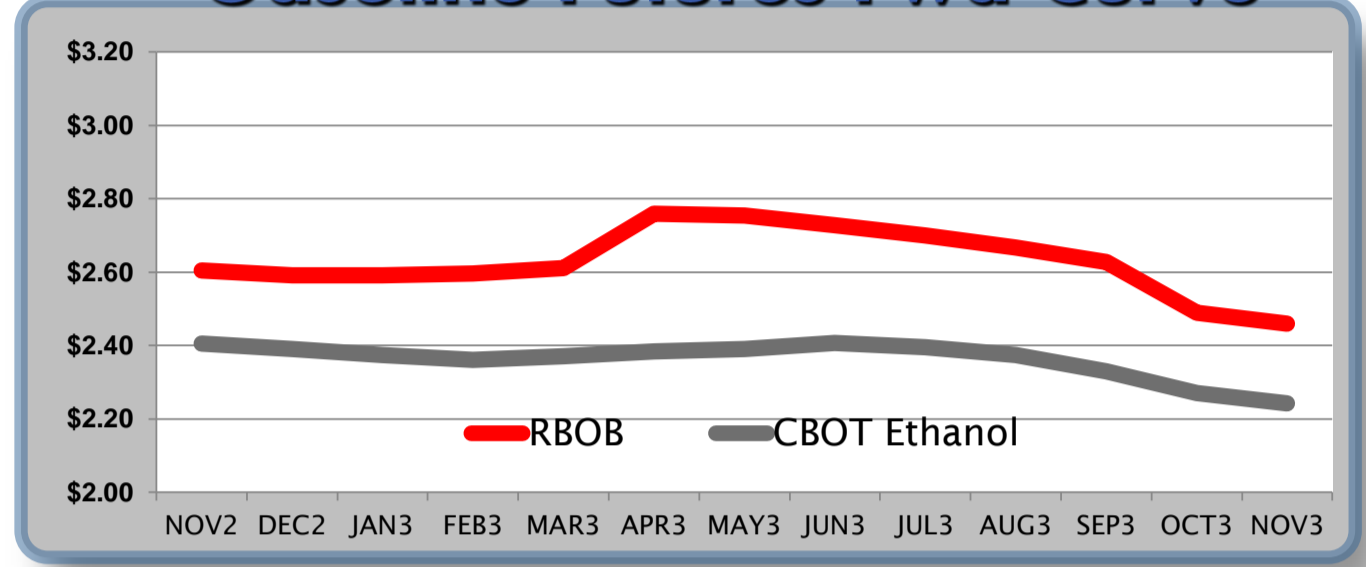
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
10/24	\$2.6199	\$0.0149	\$2.5407		\$2.5416			
10/23	\$2.6050	-\$0.0425	\$2.5258	\$0.0068	\$2.5267	-\$0.0752	-\$8.75	-\$8.65
10/22	\$2.6475	-\$0.0488	\$2.5190	-\$0.0912	\$2.6019	-\$0.0712	-\$12.80	-\$4.40
10/19	\$2.6963	-\$0.0488	\$2.6102	-\$0.0801	\$2.6731	-\$0.0651	-\$9.45	-\$3.25
10/18	\$2.7451	-\$0.0366	\$2.6903	-\$0.0163	\$2.7382	-\$0.0183	-\$6.80	-\$2.00
10/17	\$2.7817	-\$0.0636	\$2.7066	-\$0.0819	\$2.7565	-\$0.0299	-\$7.20	-\$2.20
10/16	\$2.8453	-\$0.0050	\$2.7885	-\$0.0518	\$2.7864	-\$0.0169	-\$5.30	-\$5.50

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bearish	2.9778 200 Day MA
Stochastics	Oversold	2.8714 100 Day MA
RSI	Bearish	2.5690 Oct Low
ADX	Bearish	2.5376 June Low
Momentum	Bearish	Support
Bias:	Bearish	

### Gasoline History



### Gasoline Futures Fwd Curve

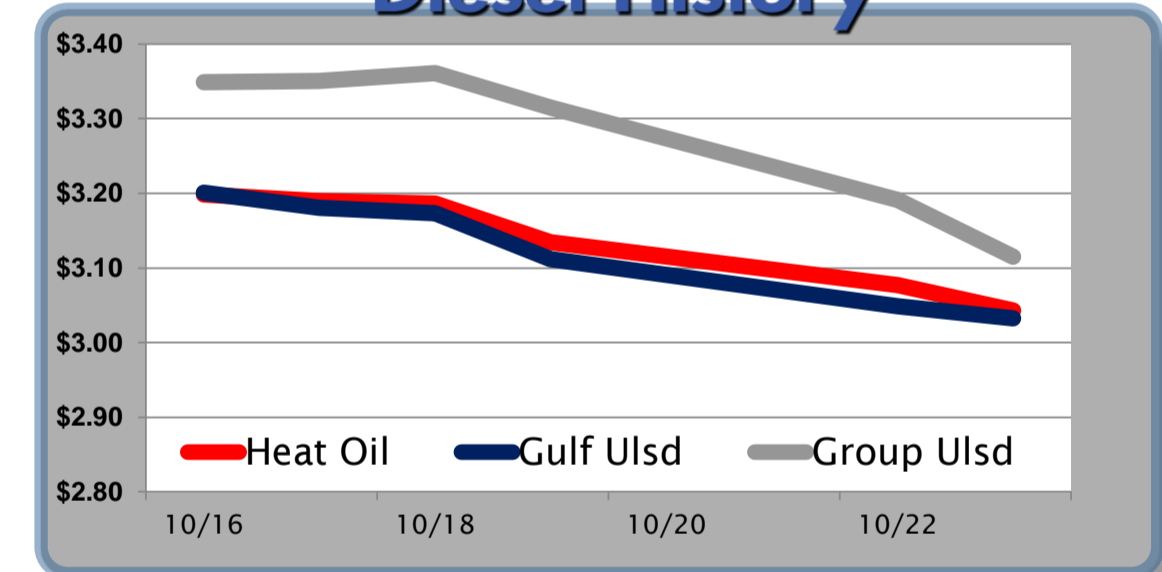


## Diesel

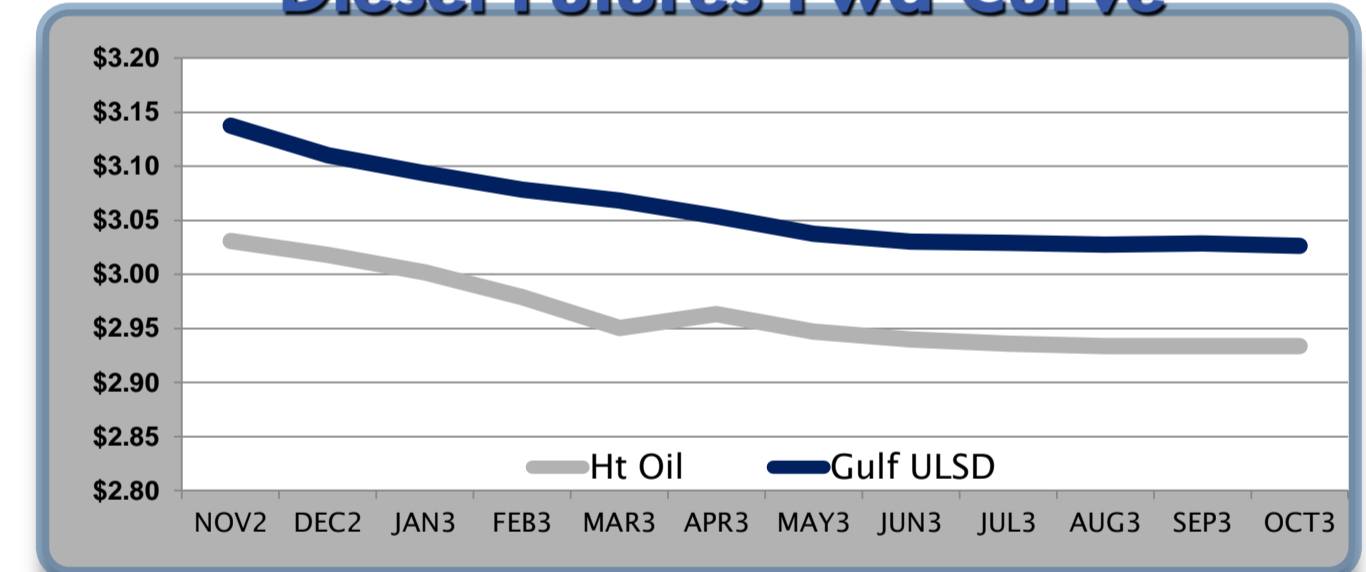
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
10/24	\$3.0510	\$0.0076	\$3.0400		\$3.1230			
10/23	\$3.0434	-\$0.0333	\$3.0324	-\$0.0163	\$3.1154	-\$0.0758	-\$1.10	\$7.20
10/22	\$3.0767	-\$0.0578	\$3.0487	-\$0.0633	\$3.1912	-\$0.1238	-\$2.80	\$11.55
10/19	\$3.1345	-\$0.0521	\$3.1120	-\$0.0616	\$3.3150	-\$0.0461	-\$2.25	\$17.95
10/18	\$3.1866	-\$0.0028	\$3.1736	-\$0.0068	\$3.3611	\$0.0107	-\$1.30	\$17.55
10/17	\$3.1894	-\$0.0091	\$3.1804	-\$0.0201	\$3.3504	\$0.0019	-\$0.90	\$16.00
10/16	\$3.1985	-\$0.0106	\$3.2005	-\$0.0236	\$3.3485	-\$0.0641	\$0.20	\$15.10

HO Technicals		
Indicator	Direction	Resistance
MACD	Bearish	3.3176 2012 High
Stochastics	Oversold	3.2668 Oct High
RSI	Bearish	3.0276 200 Day MA
ADX	Bearish	3.0193 Oct Low
Momentum	Bearish	Support
Bias:	Bearish	

### Diesel History



### Diesel Futures Fwd Curve



## Crude

	WTI	Change	Brent	Change	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
10/24	\$86.59	-\$0.08	\$108.63	\$0.38	\$19.41	\$40.69	\$26.51	\$27.92	-\$2.17	\$19.11	\$4.93	\$6.34	35.42
10/23	\$86.67	-\$2.06	\$108.25	-\$1.19	\$17.07	\$39.32	\$24.48	\$25.97	-\$3.64	\$18.61	\$3.77	\$5.26	38.74
10/22	\$88.73	-\$1.32	\$109.44	-\$0.70	\$19.58	\$40.65	\$26.60	\$28.01	-\$0.51	\$20.56	\$6.51	\$7.92	44.77
10/19	\$90.05	-\$2.05	\$110.14	-\$2.28	\$20.89	\$41.19	\$27.66	\$29.01	\$0.57	\$20.87	\$7.34	\$8.69	48.92
10/18	\$92.10	-\$0.02	\$112.42	-\$0.80									

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,413	-20.71	Ethanol	2.406	-0.019
DJIA	13,103	-243.36	NatGas	3.546	0.01
Nasdaq	2,990	-26.50	Gold	1,708	-0.10
EUR/USD	1.2949	-0.0036	Silver	3,177	0.00
USD Index	80.02	0.05	Copper	358.40	0.80
US Treasury 10 Year Yld	1.79%	0.03	FCOJ	111.15	-1.00
Spanish 10 Year Yld	5.66%	0.03	Corn	757.50	1.50
S&P Volatility Index (VIX)	18.83	2.21	Soy	1,563	9.75
Baltic Dry Freight Index	1,109	72.00	Wheat	873.25	4.75

### Gulf Coast ULSD Fwd Price Indication

Indicative forward prices for ULSD at Gulf Coast area terminals. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg.	6 Mo. Avg.
NOV2	\$3.1378	\$0.1070		
DEC2	\$3.1104	\$0.0926		
JAN3	\$3.0932	\$0.0915	\$3.1138	
FEB3	\$3.0782	\$0.0992		
MAR3	\$3.0686	\$0.1182		
APR3	\$3.0536	\$0.0905	\$3.0668	\$3.0903
MAY3	\$3.0377	\$0.0906		
JUN3	\$3.0301	\$0.0905		
JUL3	\$3.0291	\$0.0930	\$3.0323	
AUG3	\$3.0277	\$0.0939		
SEP3	\$3.0285	\$0.0950		
OCT3	\$3.0265	\$0.0950	\$3.0276	\$3.0299
<b>12 Month Avg</b>	<b>\$3.0601</b>	<b>\$0.0964</b>		

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

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