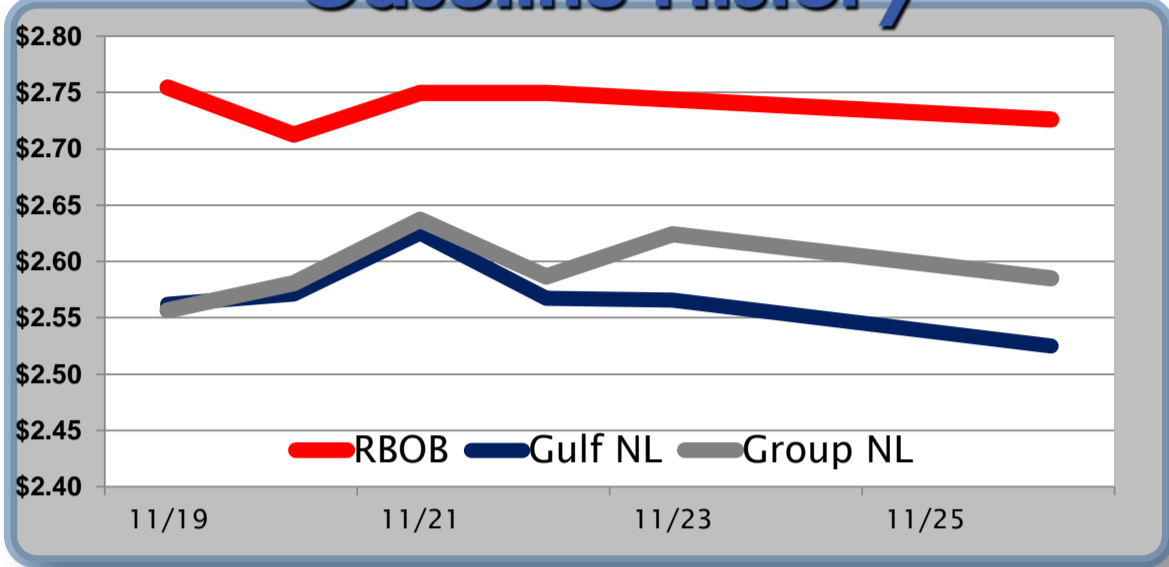


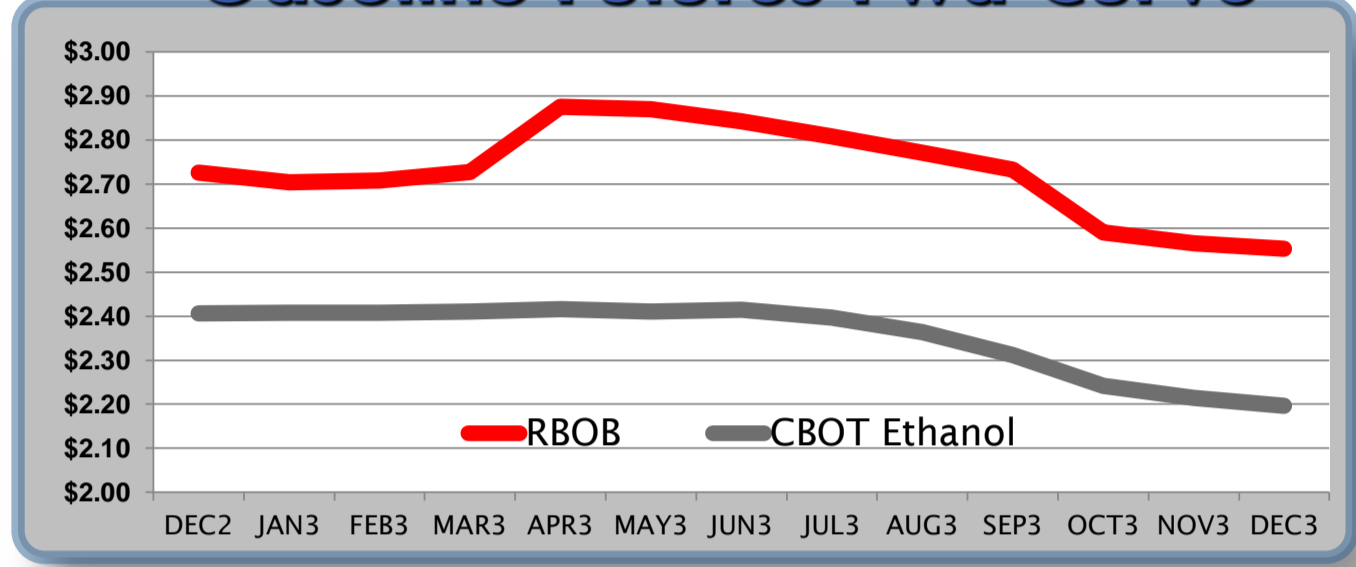
## Gasoline

	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
							(cents per gallon)		Indicator	Direction	Resistance
11/27	\$2.7297	\$0.0034	\$2.5285		\$2.5885				MACD	Bottoming	2.8010 50 Day MA
11/26	\$2.7263	-\$0.0176	\$2.5251	-\$0.0407	\$2.5851	-\$0.0393	-\$20.36	-\$14.35	Stochastics	Topping	2.7727 Nov High
11/23	\$2.7439	-\$0.0056	\$2.5658	-\$0.0018	\$2.6244	\$0.0379	-\$17.07	-\$11.10	RSI	Neutral	2.5524 Nov Low
11/22	\$2.7495	\$0.0000	\$2.5676	-\$0.0575	\$2.5865	-\$0.0505	-\$16.97	-\$11.20	ADX	Neutral	2.5376 June Low
11/21	\$2.7495	\$0.0370	\$2.6251	\$0.0538	\$2.6370	\$0.0563	-\$17.07	-\$11.20	Momentum	Topping	Support
11/20	\$2.7125	-\$0.0420	\$2.5713	\$0.0093	\$2.5807	\$0.0243	-\$14.20	-\$12.30	Bias:	Neutral	
11/19	\$2.7545	\$0.0583	\$2.5620	\$0.0283	\$2.5564	\$0.0187	-\$12.80	-\$11.60			

### Gasoline History



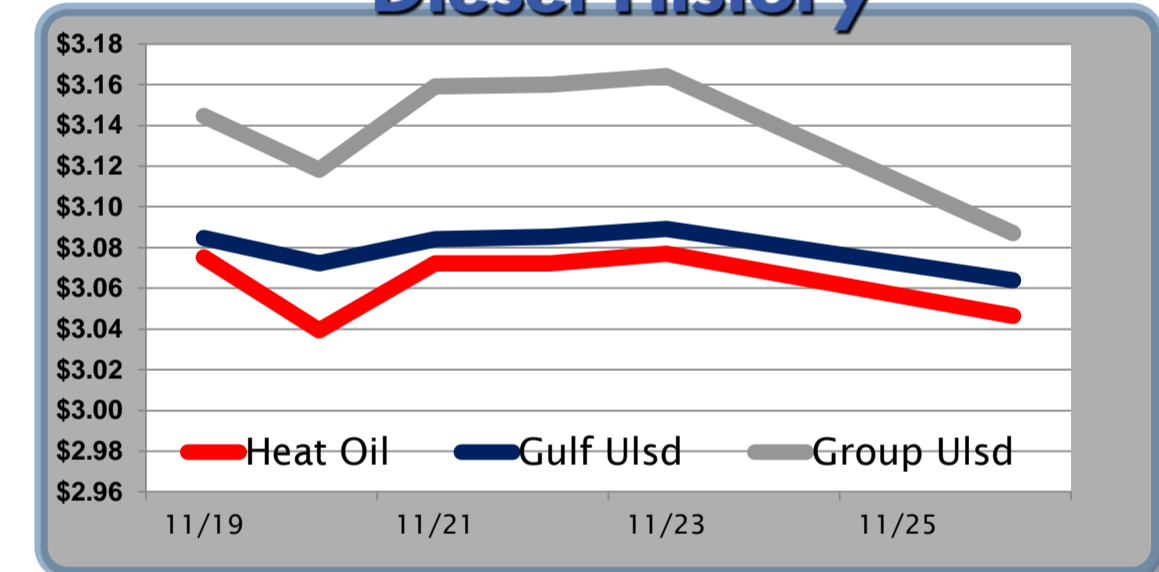
### Gasoline Futures Fwd Curve



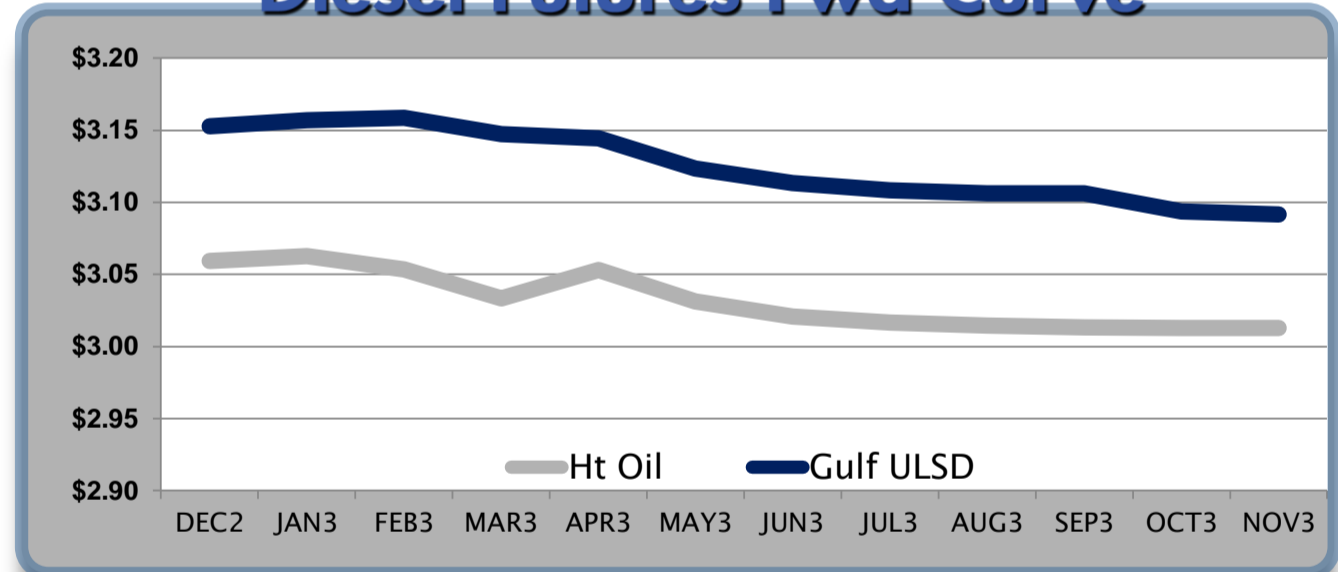
## Diesel

	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
							(cents per gallon)		Indicator	Direction	Resistance
11/27	\$3.0488	\$0.0023	\$3.0663		\$3.0893				MACD	Bottoming	3.2668 Oct. High
11/26	\$3.0465	-\$0.0306	\$3.0640	-\$0.0251	\$3.0870	-\$0.0771	\$1.75	\$4.05	Stochastics	Topping	3.093 Nov. High
11/23	\$3.0771	\$0.0049	\$3.0891	\$0.0039	\$3.1641	\$0.0039	\$1.20	\$8.80	RSI	Bullish	2.9347 Oct Low
11/22	\$3.0722	\$0.0000	\$3.0852	\$0.0010	\$3.1602	\$0.0010	\$1.30	\$8.70	ADX	Neutral	2.7985 July Low
11/21	\$3.0722	\$0.0330	\$3.0842	\$0.0120	\$3.1592	\$0.0410	\$1.20	\$8.80	Momentum	Topping	Support
11/20	\$3.0392	-\$0.0359	\$3.0722	-\$0.0124	\$3.1182	-\$0.0264	\$3.30	\$7.80	Bias:	Neutral	
11/19	\$3.0751	\$0.1016	\$3.0846	\$0.1401	\$3.1446	\$0.1901	\$0.95	\$7.05			

### 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
11/27	\$87.78	\$0.04	\$110.80	-\$0.12	\$18.31	\$40.95	\$25.86	\$27.37	-\$4.87	\$17.77	\$2.68	\$4.19	36.66
11/26	\$87.74	-\$0.54	\$110.92	-\$0.46	\$19.48	\$41.46	\$26.81	\$28.28	-\$3.62	\$18.36	\$3.71	\$5.18	38.99
11/23	\$88.28	\$0.90	\$111.38	\$0.83	\$20.46	\$42.20	\$27.71	\$29.15	-\$2.71	\$19.03	\$4.54	\$5.98	40.17
11/22	\$87.38	\$0.00	\$110.55	-\$0.31	\$22.87	\$42.16	\$29.30	\$30.59	-\$0.61	\$18.68	\$5.82	\$7.11	43.25
11/21	\$87.38	\$0.63	\$110.86	\$1.03									

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,406	-2.86	Ethanol	2.406	0.014
DJIA	12,967	-42.31	NatGas	3.768	0.04
Nasdaq	2,977	9.93	Gold	1,750	0.00
EUR/USD	1.2950	-0.0022	Silver	3,410	-3.80
USD Index	80.30	0.05	Copper	353.75	0.15
US Treasury 10 Year Yld	1.67%	0.01	FCOJ	127.45	1.45
Spanish 10 Year Yld	5.53%	0.01	Corn	751.00	3.75
S&P Volatility Index (VIX)	15.50	0.36	Soy	1,435	10.50
Baltic Dry Freight Index	1,097	3.00	Wheat	857.00	8.00

### 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
DEC2	\$3.1526	\$0.0932		
JAN3	\$3.1568	\$0.0941		
FEB3	\$3.1586	\$0.1053	\$3.1560	
MAR3	\$3.1474	\$0.1141		
APR3	\$3.1443	\$0.0912		
MAY3	\$3.1235	\$0.0922	\$3.1384	\$3.1472
JUN3	\$3.1133	\$0.0923		
JUL3	\$3.1083	\$0.0917		
AUG3	\$3.1061	\$0.0917	\$3.1092	
SEP3	\$3.1061	\$0.0927		
OCT3	\$3.0938	\$0.0810		
NOV3	\$3.0918	\$0.0810	\$3.0972	\$3.1032
<b>12 Month Avg</b>	<b>\$3.1252</b>	<b>\$0.0934</b>		

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

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