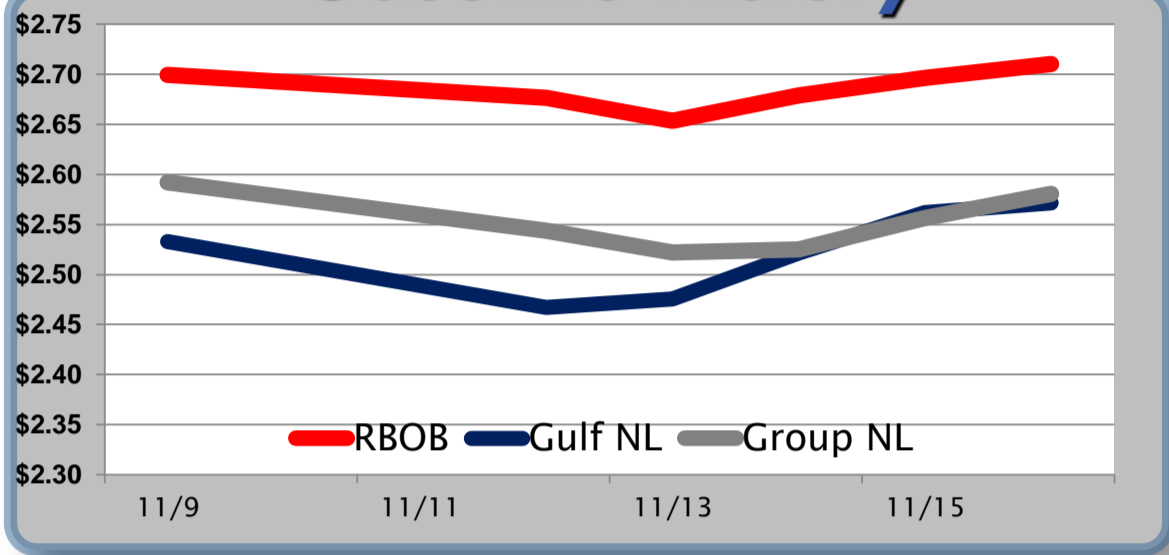


Gasoline

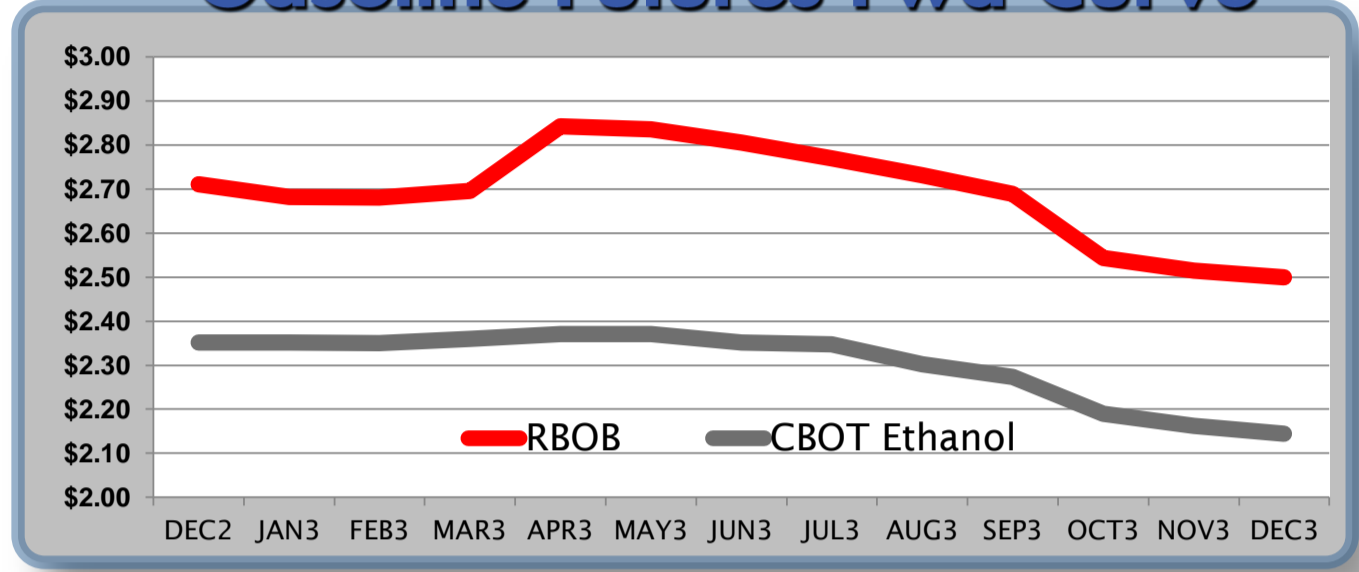
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
11/19	\$2.7393	\$0.0292	\$2.6005		\$2.6099			
11/16	\$2.7101	\$0.0139	\$2.5713	\$0.0093	\$2.5807	\$0.0243	-\$14.00	-\$13.05
11/15	\$2.6962	\$0.0172	\$2.5620	\$0.0408	\$2.5564	\$0.0313	-\$12.05	-\$12.50
11/14	\$2.6790	\$0.0252	\$2.5212	\$0.0458	\$2.5251	\$0.0033	-\$16.20	-\$15.90
11/13	\$2.6538	-\$0.0225	\$2.4754	\$0.0082	\$2.5218	-\$0.0218	-\$18.30	-\$13.65
11/12	\$2.6763	-\$0.0229	\$2.4672	-\$0.0658	\$2.5436	-\$0.0483	-\$20.45	-\$12.80
11/9	\$2.6992	\$0.0919	\$2.5330	\$0.1107	\$2.5919	\$0.0686	-\$17.30	-\$11.40

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bottoming	2.8222 50 Day MA
Stochastics	Bullish	2.7468 Nov High
RSI	Neutral	2.5524 Nov Low
ADX	Neutral	2.5376 June Low
Momentum	Bullish	Support
Bias:	Neutral	

Gasoline History



Gasoline Futures Fwd Curve

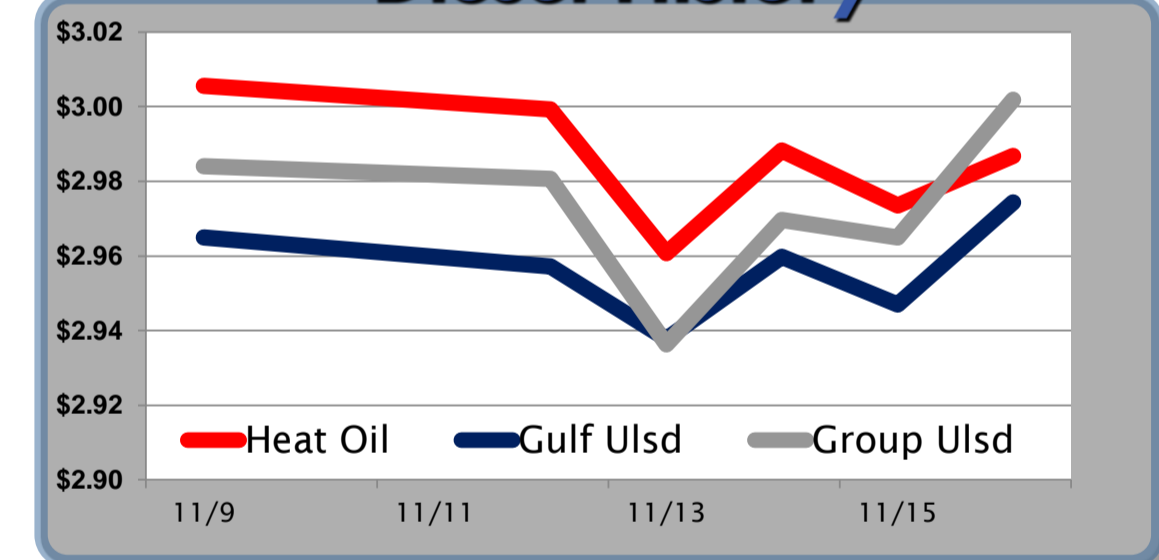


Diesel

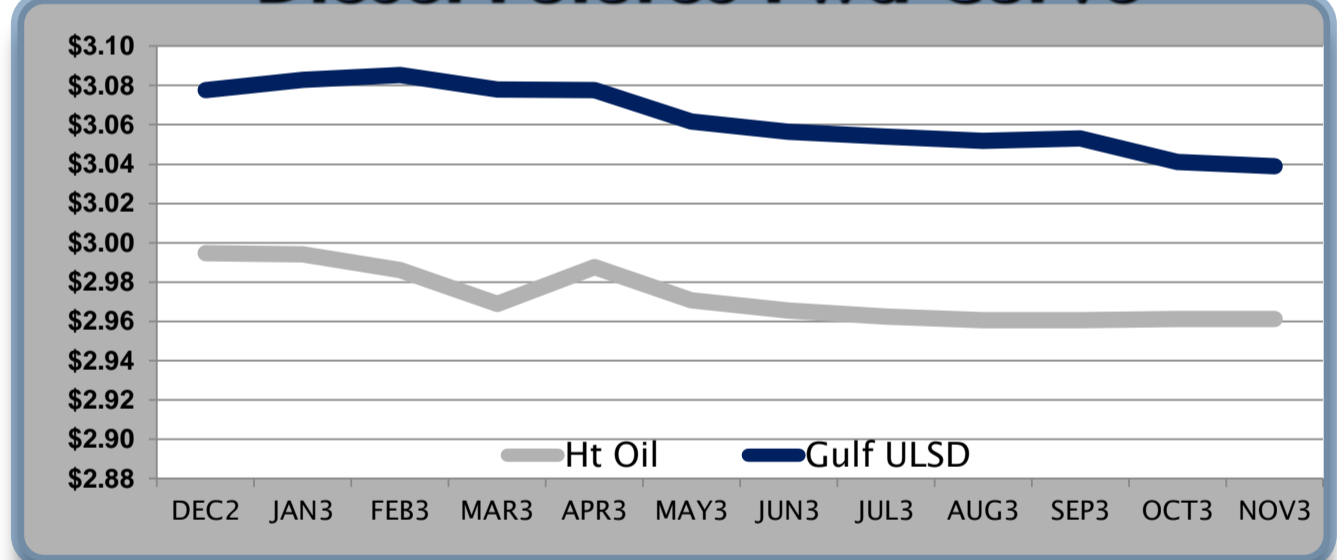
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
11/19	\$3.0402	\$0.0534	\$3.0277		\$3.0552			
11/16	\$2.9868	\$0.0133	\$2.9743	\$0.0273	\$3.0018	\$0.0368	-\$1.25	\$1.50
11/15	\$2.9735	-\$0.0147	\$2.9470	-\$0.0127	\$2.9650	-\$0.0047	-\$2.65	-\$0.75
11/14	\$2.9882	\$0.0274	\$2.9597	\$0.0219	\$2.9697	\$0.0334	-\$2.85	-\$1.95
11/13	\$2.9608	-\$0.0384	\$2.9378	-\$0.0194	\$2.9363	-\$0.0444	-\$2.30	-\$2.35
11/12	\$2.9992	-\$0.0063	\$2.9572	-\$0.0078	\$2.9807	-\$0.0033	-\$4.20	-\$1.95
11/9	\$3.0055	\$0.0501	\$2.9650	\$0.0411	\$2.9840	\$0.0301	-\$4.05	-\$2.05

HO Technicals		
Indicator	Direction	Resistance
MACD	Bottoming	3.0643 Nov High
Stochastics	Bullish	3.0247 200 Day MA
RSI	Bullish	2.9347 Oct Low
ADX	Neutral	2.7985 July Low
Momentum	Neutral	Support
Bias:	Neutral	

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
11/19	\$88.24	\$1.57	\$110.72	\$1.77									
11/16	\$86.67	\$1.22	\$108.95	-\$2.03	\$21.32	\$38.25	\$26.97	\$28.10	-\$0.96	\$15.97	\$4.69	\$5.82	35.34
11/15	\$85.45	-\$0.87	\$110.98	\$1.37	\$22.15	\$38.32	\$27.54	\$28.62	-\$3.38	\$12.79	\$2.01	\$3.09	34.30
11/14	\$86.32	\$0.94	\$109.61	\$1.35	\$19.57	\$37.99	\$25.71	\$26.94	-\$3.72	\$14.70	\$2.42	\$3.65	35.79
11/13	\$85.38	-\$0.19	\$108.26	-\$0.81	\$18.59	\$38.01	\$25.06	\$26.36	-\$4.29	\$15.13	\$2.18	\$3.48	36.91

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,360	6.55	Ethanol	2.351	0.016
DJIA	12,588	45.93	NatGas	3.774	-0.02
Nasdaq	2,853	16.19	Gold	1,723	8.60
EUR/USD	1.2770	0.0030	Silver	3,236	0.00
USD Index	81.01	-0.24	Copper	351.00	5.65
US Treasury 10 Year Yld	1.61%	0.03	FCOJ	117.30	1.05
Spanish 10 Year Yld	5.89%	0.03	Corn	733.25	6.25
S&P Volatility Index (VIX)	16.41	-1.58	Soy	1,399	15.25
Baltic Dry Freight Index	1,054	18.00	Wheat	843.00	5.00

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	\$3.0778	\$0.0832		
JAN3	\$3.0828	\$0.0887		
FEB3	\$3.0852	\$0.0990	\$3.0819	
MAR3	\$3.0779	\$0.1090		
APR3	\$3.0777	\$0.0901		
MAY3	\$3.0617	\$0.0911	\$3.0724	\$3.0772
JUN3	\$3.0565	\$0.0911		
JUL3	\$3.0540	\$0.0916		
AUG3	\$3.0519	\$0.0914	\$3.0541	
SEP3	\$3.0530	\$0.0925		
OCT3	\$3.0410	\$0.0797		
NOV3	\$3.0390	\$0.0797	\$3.0443	\$3.0492
12 Month Avg	\$3.0632	\$0.0906		

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

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