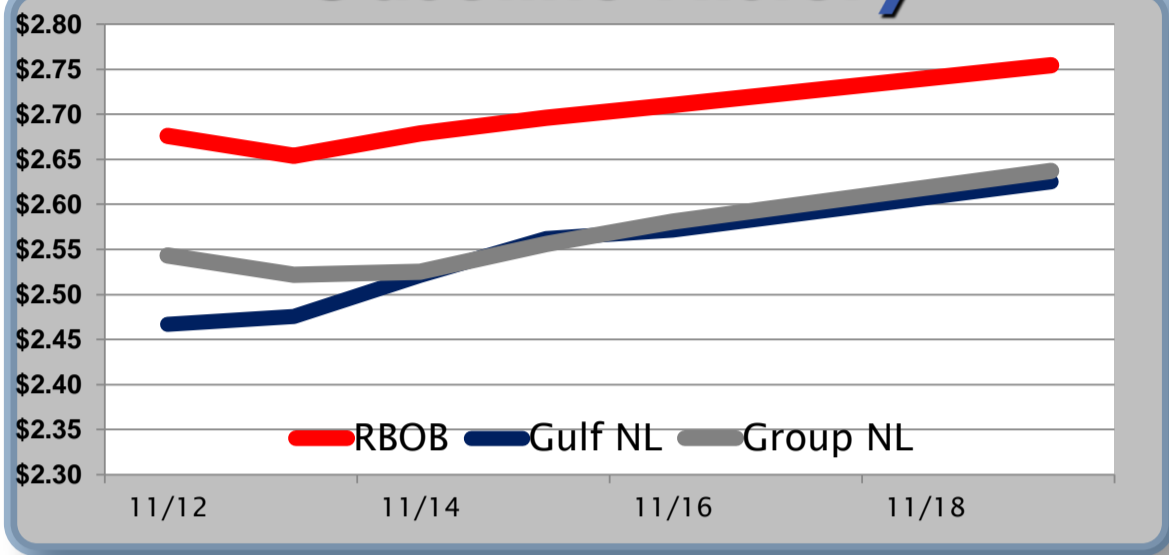


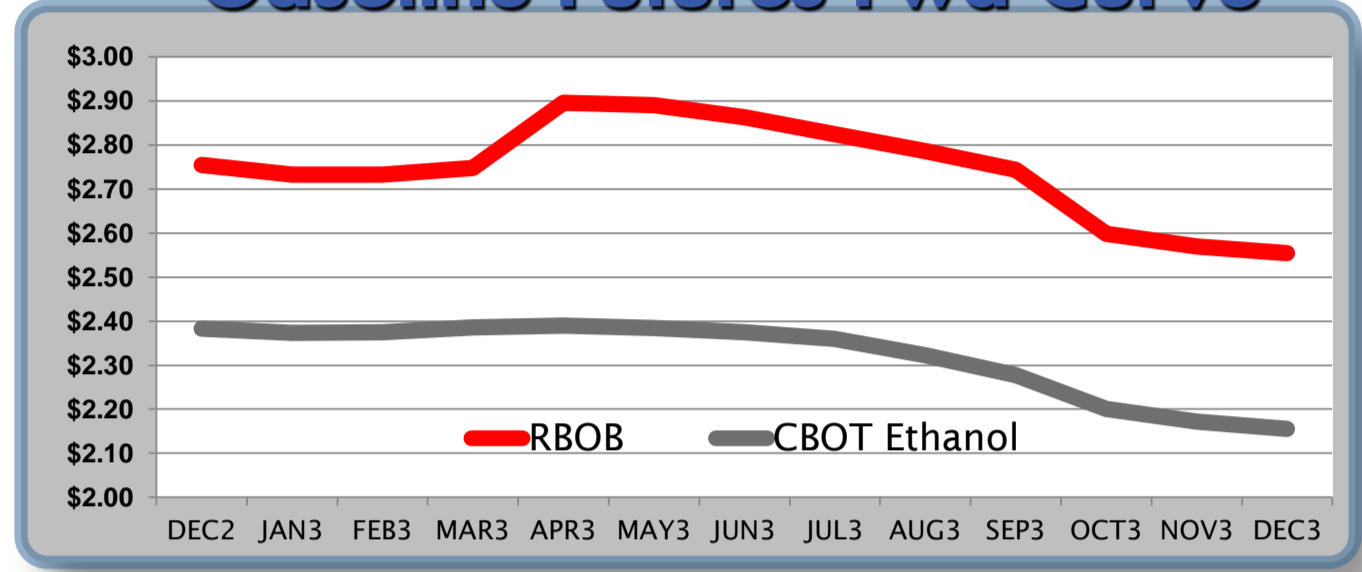
Gasoline

	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
							(cents per gallon)		Indicator	Direction	Resistance
11/20	\$2.7375	-\$0.0170	\$2.6081		\$2.6200				MACD	Bottoming	2.8222 50 Day MA
11/19	\$2.7545	\$0.0444	\$2.6251	\$0.0538	\$2.6370	\$0.0563	-\$12.75	-\$11.55	Stochastics	Bullish	2.7727 Nov High
11/16	\$2.7101	\$0.0139	\$2.5713	\$0.0093	\$2.5807	\$0.0243	-\$14.05	-\$13.00	RSI	Neutral	2.5524 Nov Low
11/15	\$2.6962	\$0.0172	\$2.5620	\$0.0408	\$2.5564	\$0.0313	-\$11.95	-\$12.60	ADX	Bullish	2.5376 June Low
11/14	\$2.6790	\$0.0252	\$2.5212	\$0.0458	\$2.5251	\$0.0033	-\$16.30	-\$15.90	Momentum	Bullish	Support
11/13	\$2.6538	-\$0.0225	\$2.4754	\$0.0082	\$2.5218	-\$0.0218	-\$18.20	-\$13.55	Bias:	Bullish	
11/12	\$2.6763	-\$0.0229	\$2.4672	-\$0.0595	\$2.5436	-\$0.0421	-\$20.55	-\$12.90			

Gasoline History



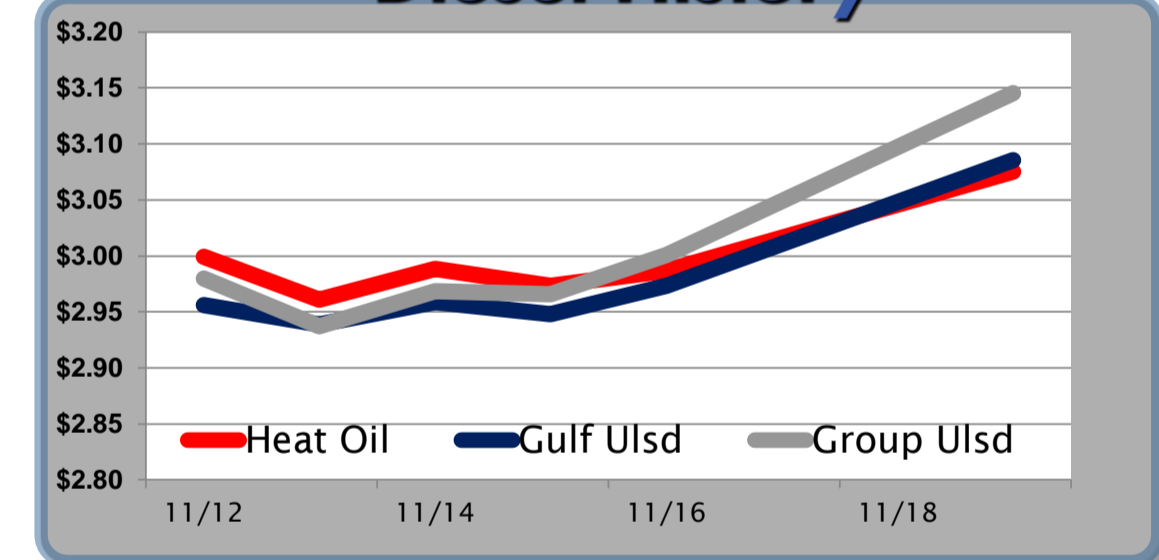
Gasoline Futures Fwd Curve



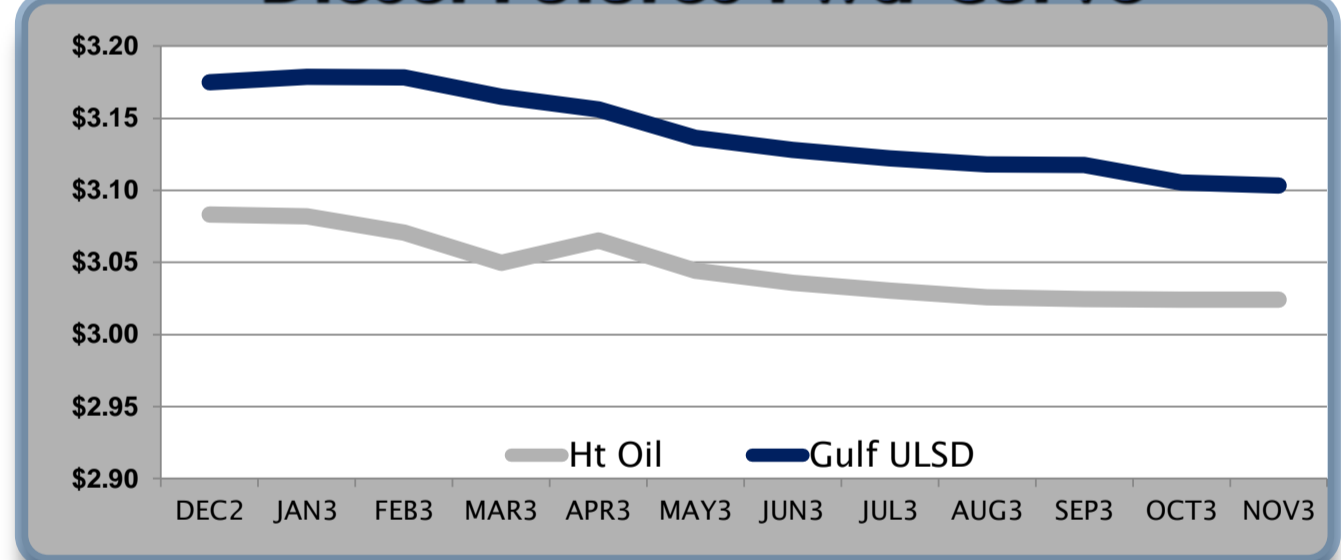
Diesel

	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
							(cents per gallon)		Indicator	Direction	Resistance
11/20	\$3.0684	-\$0.0067	\$3.0789		\$3.1389				MACD	Bottoming	3.2668 Oct. High
11/19	\$3.0751	\$0.0883	\$3.0856	\$0.1123	\$3.1456	\$0.1448	\$1.05	\$7.05	Stochastics	Bullish	3.0883 Nov. High
11/16	\$2.9868	\$0.0133	\$2.9733	\$0.0253	\$3.0008	\$0.0348	-\$1.35	\$1.50	RSI	Bullish	2.9347 Oct Low
11/15	\$2.9735	-\$0.0147	\$2.9480	-\$0.0107	\$2.9660	-\$0.0027	-\$2.55	-\$0.85	ADX	Neutral	2.7985 July Low
11/14	\$2.9882	\$0.0274	\$2.9587	\$0.0199	\$2.9687	\$0.0314	-\$2.95	-\$1.85	Momentum	Bullish	Support
11/13	\$2.9608	-\$0.0384	\$2.9388	-\$0.0174	\$2.9373	-\$0.0424	-\$2.20	-\$2.45	Bias:	Neutral	
11/12	\$2.9992	-\$0.0063	\$2.9562	-\$0.0093	\$2.9797	-\$0.0048	-\$4.30	-\$1.85			

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
11/20	\$88.76	-\$0.52	\$111.47	-\$0.23	\$20.97	\$40.32	\$27.42	\$28.71	-\$1.45	\$17.90	\$5.00	\$6.29	38.93
11/19	\$89.28	\$2.61	\$111.70	\$2.75	\$21.32	\$38.21	\$26.95	\$28.08	-\$0.96	\$15.93	\$4.67	\$5.80	35.48
11/16	\$86.67	\$1.22	\$108.95	-\$2.03	\$22.15	\$38.37	\$27.56	\$28.64	-\$3.38	\$12.84	\$2.03	\$3.11	36.61
11/15	\$85.45	-\$0.87	\$110.98	\$1.37	\$19.57	\$37.95	\$25.70	\$26.92	-\$3.72	\$14.66	\$2.41	\$3.63	37.45
11/14	\$86.32	\$0.94	\$109.61	\$1.35									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,387	27.01	Ethanol	2.383	0.032
DJIA	12,796	207.65	NatGas	3.764	0.05
Nasdaq	2,916	62.94	Gold	1,734	0.00
EUR/USD	1.2813	0.0002	Silver	3,318	0.00
USD Index	80.87	0.00	Copper	351.50	-1.25
US Treasury 10 Year Yld	1.63%	0.02	FCOJ	117.05	-0.25
Spanish 10 Year Yld	5.90%	0.02	Corn	739.50	0.75
S&P Volatility Index (VIX)	15.24	-1.17	Soy	1,391	-4.00
Baltic Dry Freight Index	1,066	12.00	Wheat	842.50	0.75

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
DEC2	\$3.1749	\$0.0915		
JAN3	\$3.1789	\$0.0970		
FEB3	\$3.1782	\$0.1076	\$3.1773	
MAR3	\$3.1648	\$0.1152		
APR3	\$3.1563	\$0.0912		
MAY3	\$3.1363	\$0.0922	\$3.1525	\$3.1649
JUN3	\$3.1279	\$0.0921		
JUL3	\$3.1220	\$0.0917		
AUG3	\$3.1178	\$0.0918	\$3.1226	
SEP3	\$3.1175	\$0.0928		
OCT3	\$3.1053	\$0.0811		
NOV3	\$3.1033	\$0.0811	\$3.1087	\$3.1156
12 Month Avg	\$3.1403	\$0.0938		

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

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