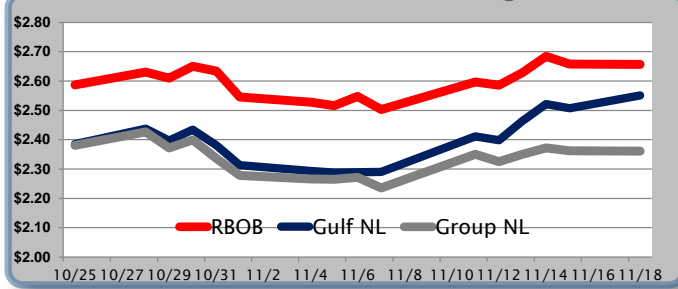


## Gasoline

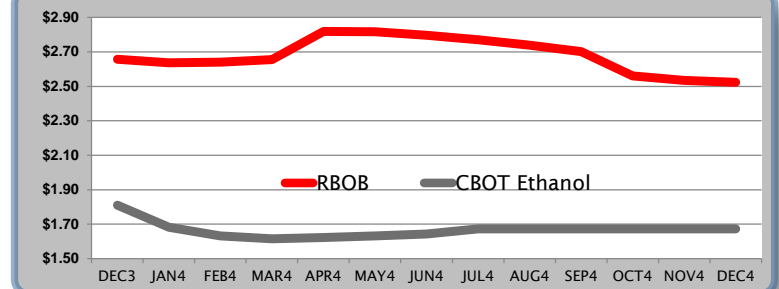
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
11/19	\$2.6527	<b>-\$0.0041</b>	\$2.5474		\$2.3573		(cents per gallon)	
11/18	\$2.6568	<b>-\$0.0009</b>	\$2.5515	<b>\$0.0440</b>	\$2.3614	<b>-\$0.0010</b>	-10.25	-29.25
11/15	\$2.6577	<b>-\$0.0260</b>	\$2.5075	<b>-\$0.0136</b>	\$2.3624	<b>-\$0.0096</b>	-15.05	-29.45
11/14	\$2.6837	<b>\$0.0557</b>	\$2.5211	<b>\$0.0573</b>	\$2.3720	<b>\$0.0213</b>	-16.40	-31.40
11/13	\$2.6280	<b>\$0.0416</b>	\$2.4638	<b>\$0.0656</b>	\$2.3507	<b>\$0.0256</b>	-16.50	-27.80
11/12	\$2.5864	<b>-\$0.0101</b>	\$2.3982	<b>-\$0.0131</b>	\$2.3251	<b>-\$0.0251</b>	-18.95	-26.25
11/11	\$2.5965	<b>\$0.0431</b>	\$2.4113	<b>\$0.0631</b>	\$2.3502	<b>\$0.0381</b>	-19.55	-25.65

RBOB Technicals			Resistance	
Indicator	Direction		2.7240	Oct High
MACD	Bottoming		2.7148	Nov High
Stochastics	Topping		2.5902	14 Day MA
RSI	Neutral		2.4945	2013 Low
ADX	Neutral			
Momentum	Neutral			
Bias:	Neutral			

## Gasoline History



## Gasoline Futures Fwd Curve

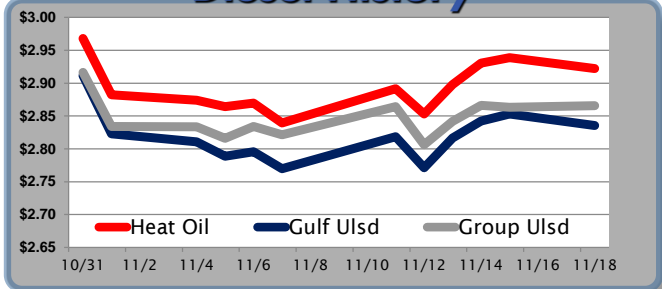


## Diesel

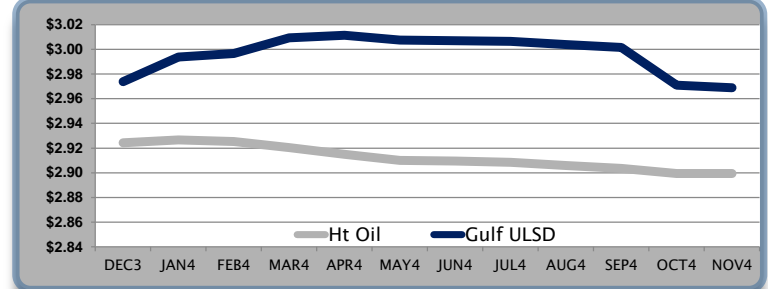
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
11/19	\$2.9206	<b>-\$0.0016</b>	\$2.8341		\$2.8641		(cents per gallon)	
11/18	\$2.9222	<b>-\$0.0167</b>	\$2.8357	<b>-\$0.0172</b>	\$2.8657	<b>\$0.0023</b>	-8.65	-5.65
11/15	\$2.9389	<b>\$0.0083</b>	\$2.8529	<b>\$0.0108</b>	\$2.8634	<b>-\$0.0027</b>	-8.60	-7.45
11/14	\$2.9306	<b>\$0.0329</b>	\$2.8421	<b>\$0.0254</b>	\$2.8661	<b>\$0.0244</b>	-8.85	-6.55
11/13	\$2.8977	<b>\$0.0445</b>	\$2.8167	<b>\$0.0455</b>	\$2.8417	<b>\$0.0355</b>	-8.10	-5.50
11/12	\$2.8532	<b>-\$0.0381</b>	\$2.7712	<b>-\$0.0471</b>	\$2.8062	<b>-\$0.0581</b>	-8.20	-4.80
11/11	\$2.8913	<b>\$0.0194</b>	\$2.8183	<b>\$0.0164</b>	\$2.8643	<b>\$0.0189</b>	-7.30	-2.60

HO Technicals			Resistance	
Indicator	Direction		2.9773	200 Day MA
MACD	Bottoming		2.9466	Nov High
Stochastics	Overbought		2.8945	14 Day MA
RSI	Neutral		2.8285	Nov Low
ADX	Neutral			
Momentum	Bearish			
Bias:	Neutral			

## Diesel History



## Diesel Futures Fwd Curve



## Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
11/19	\$92.82	<b>-\$0.21</b>	\$108.02	<b>-\$0.45</b>	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
11/18	\$93.03	<b>-\$0.81</b>	\$108.47	<b>-\$0.03</b>	\$14.13	\$26.07	\$18.11	\$18.91	-\$1.31	\$10.63	\$2.67	\$3.47	49.52
11/15	\$93.84	<b>\$0.08</b>	\$108.50	<b>-\$0.04</b>	\$11.48	\$25.98	\$16.31	\$17.28	-\$3.18	\$11.32	\$1.65	\$2.62	46.82
11/14	\$93.76	<b>-\$0.12</b>	\$108.54	<b>\$1.42</b>	\$12.13	\$25.61	\$16.62	\$17.52	-\$2.65	\$10.83	\$1.84	\$2.74	45.46
11/13	\$93.88	<b>\$0.84</b>	\$107.12	<b>\$1.31</b>	\$9.60	\$24.42	\$14.54	\$15.53	-\$3.64	\$11.18	\$1.30	\$2.29	46.49

## Refinery Margins

## Economic Indicators

## Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,792	<b>-6.65</b>	Ethanol	1.810	<b>0.028</b>
DJIA	15,976	<b>14.32</b>	NatGas	3.620	<b>0.00</b>
Nasdaq	3,949	<b>-36.90</b>	Gold	1,271	<b>-1.20</b>
EUR/USD	1.3506	<b>0.0003</b>	Silver	20	<b>-0.09</b>
USD Index	80.73	<b>-0.10</b>	Copper	3.15	<b>0.00</b>
US 10 Year Yld	2.69%	<b>0.02</b>	FCOJ	138.00	<b>-0.30</b>
Spanish 10 Year Yld	4.07%	<b>0.01</b>	Corn	414.25	<b>2.25</b>
S&P Volatility Index (VIX)	13.10	<b>0.91</b>	Soy	1,287	<b>-1.00</b>
Baltic Dry Freight Index	1,495	<b>-5.00</b>	Wheat	646.75	<b>4.50</b>
Euro STX Stock Index	3,056	<b>-24.00</b>	Ethanol RINS	0.180	<b>-0.010</b>

## 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
DEC3	\$2.9739	\$0.0495		
JAN4	\$2.9939	\$0.0674		
FEB4	\$2.9967	\$0.0715	\$2.9882	
MAR4	\$3.0094	\$0.0890		
APR4	\$3.0115	\$0.0965		
MAY4	\$3.0076	\$0.0975	\$3.0095	\$2.9988
JUN4	\$3.0070	\$0.0975		
JUL4	\$3.0065	\$0.0980		
AUG4	\$3.0040	\$0.0980	\$3.0058	
SEP4	\$3.0015	\$0.0980		
OCT4	\$2.9710	\$0.0715		
NOV4	\$2.9690	\$0.0715	\$2.9805	\$2.9932
<b>12 Month Avg</b>	<b>\$2.9960</b>	<b>\$0.0838</b>		

\*SOURCES: Numex, CBOT, NYSE, ICE, NASDAQ, CME Group, CROF, Reuters. Prices delayed.

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