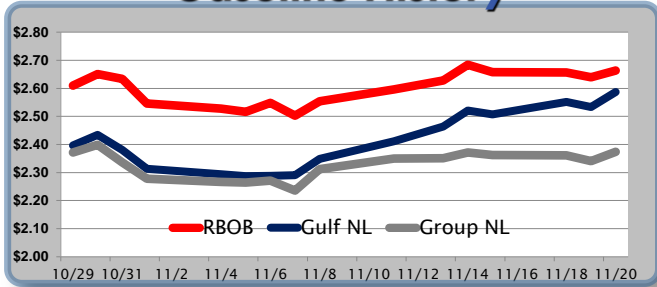


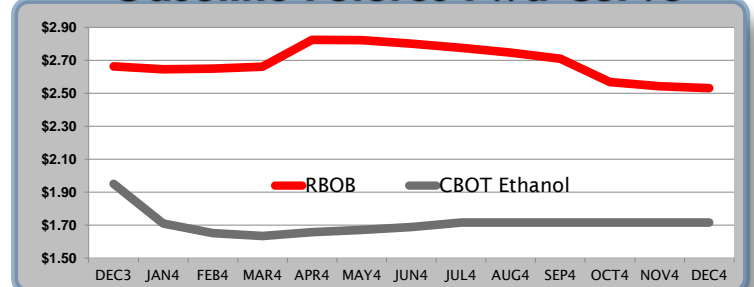
## Gasoline

	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
							(cents per gallon)		Indicator	Direction	Resistance
11/21	\$2.6842	\$0.0212	\$2.6081		\$2.3955				MACD	Bullish	2.7240 Oct High
11/20	\$2.6630	\$0.0235	\$2.5869	\$0.0532	\$2.3743	\$0.0332	-7.00	-28.25	Stochastics	Neutral	2.7148 Nov High
11/19	\$2.6395	-\$0.0173	\$2.5337	-\$0.0178	\$2.3411	-\$0.0203	-10.80	-29.95	RSI	Neutral	2.6033 14 Day MA
11/18	\$2.6568	-\$0.0009	\$2.5515	\$0.0440	\$2.3614	-\$0.0010	-10.20	-29.30	ADX	Neutral	2.4945 2013 Low
11/15	\$2.6577	-\$0.0260	\$2.5075	-\$0.0136	\$2.3624	-\$0.0096	-15.05	-29.55	Momentum	Bullish	Support
11/14	\$2.6837	\$0.0557	\$2.5211	\$0.0573	\$2.3720	\$0.0213	-16.40	-31.30	Bias:	Neutral	
11/13	\$2.6280	\$0.0416	\$2.4638	\$0.0656	\$2.3507	\$0.0256	-16.50	-27.80			

## Gasoline History



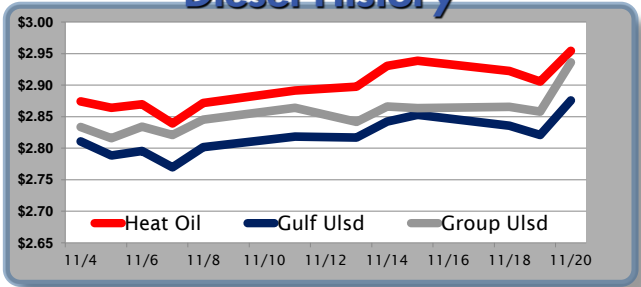
## Gasoline Futures Fwd Curve



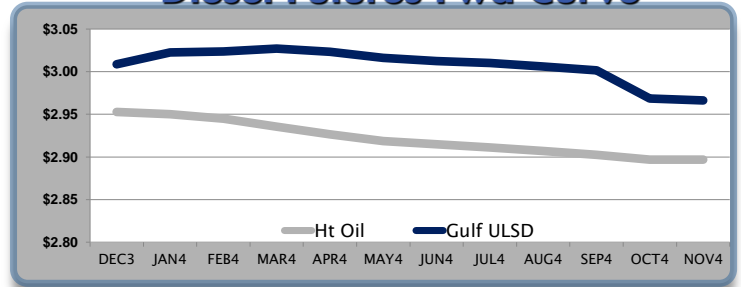
## Diesel

	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
							(cents per gallon)		Indicator	Direction	Resistance
11/21	\$2.9693	\$0.0148	\$2.8908		\$2.9508				MACD	Bullish	2.9735 200 Day MA
11/20	\$2.9545	\$0.0487	\$2.8760	\$0.0552	\$2.9360	\$0.0782	-7.85	-1.85	Stochastics	Topping	3.0149 100 Day MA
11/19	\$2.9058	-\$0.0164	\$2.8208	-\$0.0149	\$2.8578	-\$0.0079	-8.50	-4.70	RSI	Neutral	2.8987 14 Day MA
11/18	\$2.9222	-\$0.0167	\$2.8357	-\$0.0172	\$2.8657	\$0.0023	-8.65	-5.75	ADX	Neutral	2.8285 Nov Low
11/15	\$2.9389	\$0.0083	\$2.8529	\$0.0108	\$2.8634	-\$0.0027	-8.60	-7.45	Momentum	Bullish	Support
11/14	\$2.9306	\$0.0329	\$2.8421	\$0.0254	\$2.8661	\$0.0244	-8.85	-6.55	Bias:	Neutral	
11/13	\$2.8977	\$0.0445	\$2.8167	\$0.0465	\$2.8417	\$0.0365	-8.10	-5.50			

## 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
11/21	\$94.21	\$0.88	\$108.35	\$0.29									
11/20	\$93.33	-\$0.01	\$108.06	\$1.14	\$15.32	\$27.46	\$19.37	\$20.18	\$0.59	\$12.73	\$4.64	\$5.45	44.32
11/19	\$93.34	\$0.31	\$106.92	-\$1.55	\$13.08	\$25.13	\$17.09	\$17.90	-\$0.50	\$11.55	\$3.51	\$4.32	42.14
11/18	\$93.03	-\$0.81	\$108.47	-\$0.03	\$14.13	\$26.07	\$18.11	\$18.91	-\$1.31	\$10.63	\$2.67	\$3.47	49.52
11/15	\$93.84	\$0.08	\$108.50	-\$0.04	\$11.48	\$25.98	\$16.31	\$17.28	-\$3.18	\$11.32	\$1.65	\$2.62	46.82

## Refinery Margins

### Economic Indicators

### Commodity Futures

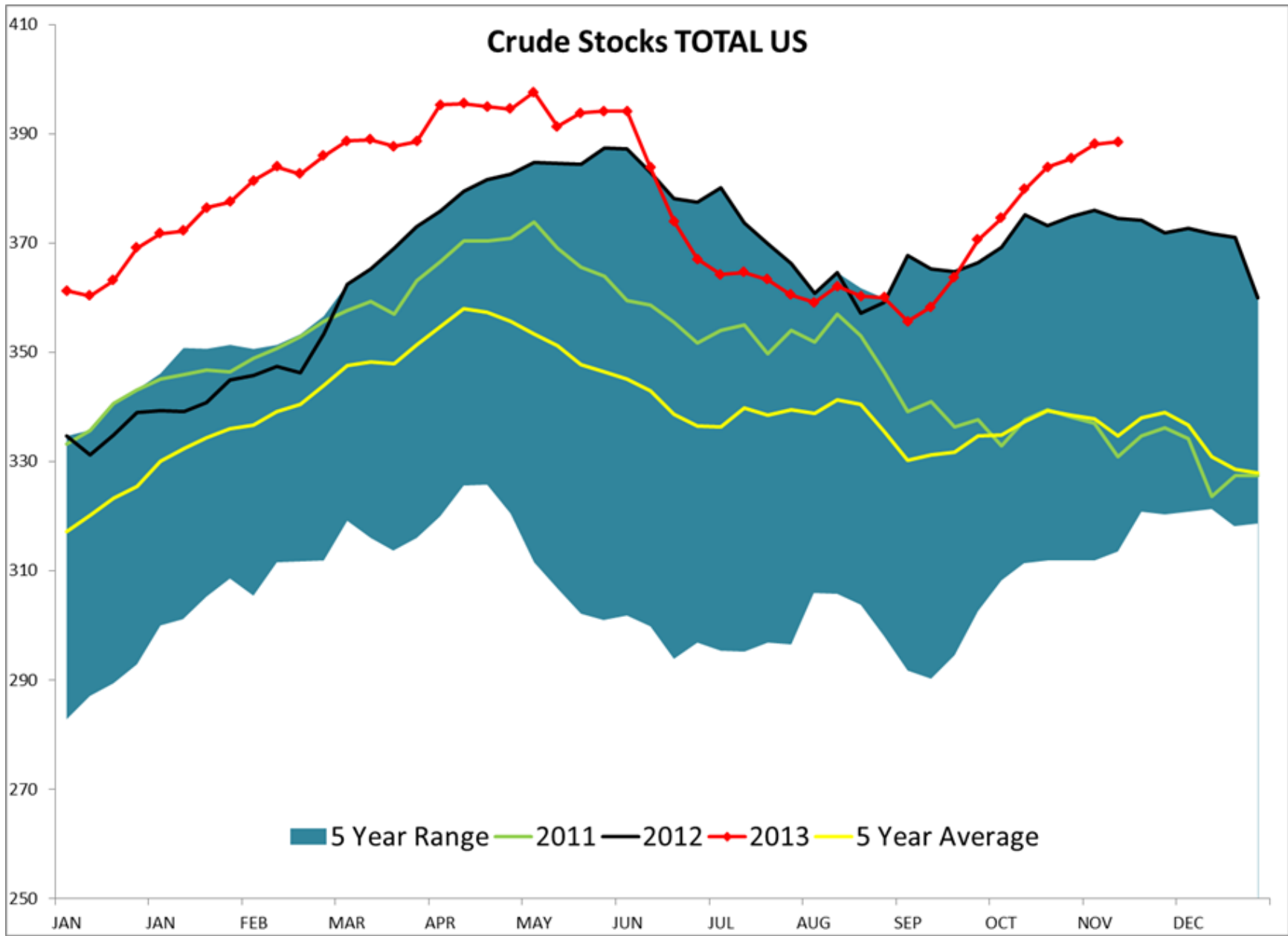
	Settle	Change		Settle	Change
S&P 500	1,781	-6.50	Ethanol	1.951	0.104
DJIA	15,901	-66.21	NatGas	3.702	0.03
Nasdaq	3,921	-10.28	Gold	1,246	-12.20
EUR/USD	1.3468	0.0030	Silver	20	0.00
USD Index	81.06	-0.05	Copper	3.16	0.00
US 10 Year Yld	2.81%	0.02	FCOJ	137.85	1.45
Spanish 10 Year Yld	4.12%	0.01	Corn	420.00	3.00
S&P Volatility Index (VIX)	13.40	0.01	Soy	1,281	7.00
Baltic Dry Freight Index	1,527	32.00	Wheat	651.50	4.25
Euro STX Stock Index	3,049	4.00	Ethanol RINS	0.198	0.003

## Gulf Coast ULSD Fwd Price Indication

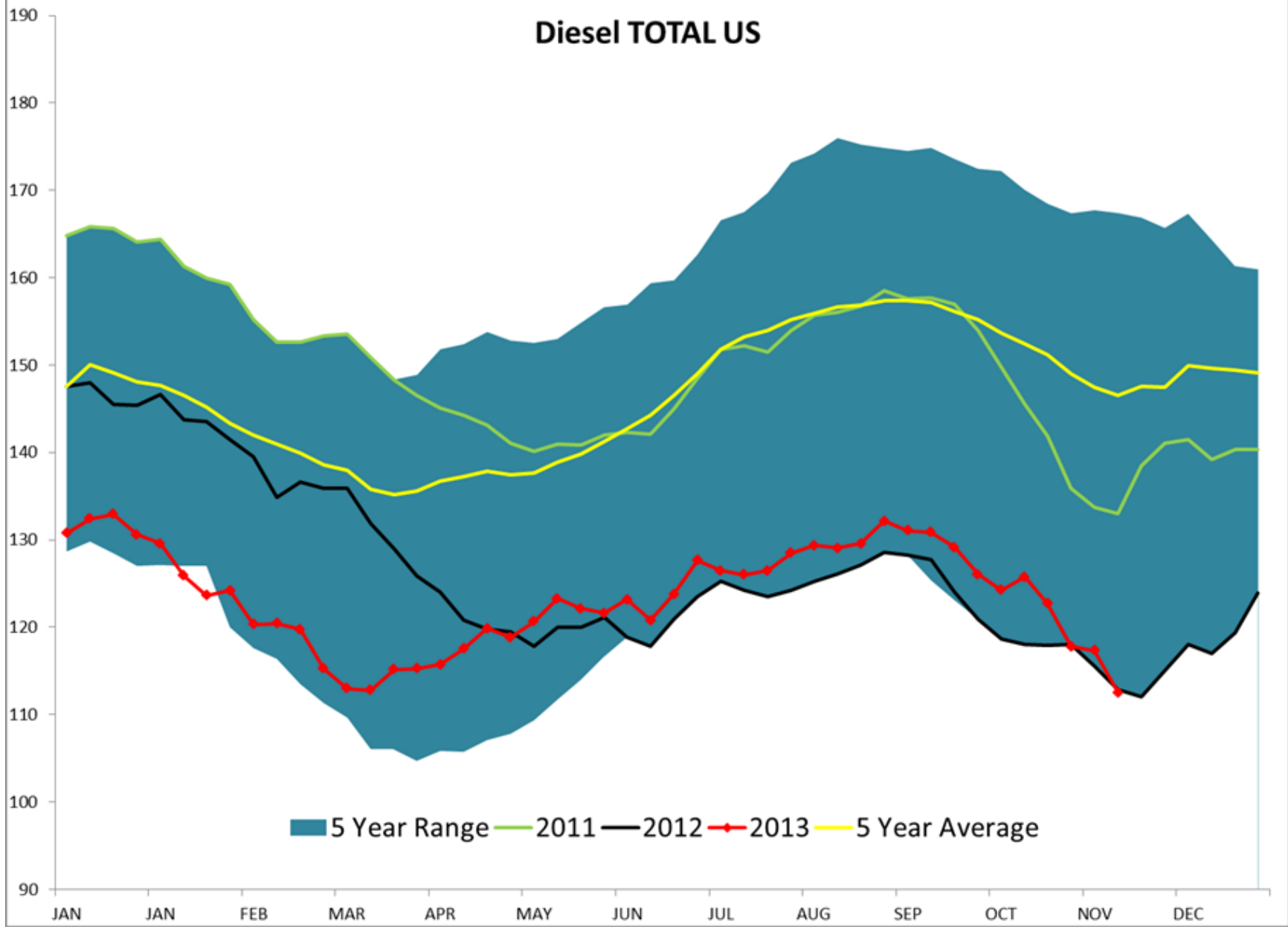
Indicative forward prices for ULSD at Gulf Coast area terminals. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
DEC3	\$3.0088	\$0.0560		
JAN4	\$3.0227	\$0.0724		
FEB4	\$3.0239	\$0.0790	\$3.0185	
MAR4	\$3.0270	\$0.0915		
APR4	\$3.0232	\$0.0965		
MAY4	\$3.0162	\$0.0975	\$3.0221	\$3.0203
JUN4	\$3.0124	\$0.0975		
JUL4	\$3.0101	\$0.0990		
AUG4	\$3.0060	\$0.0990	\$3.0095	
SEP4	\$3.0015	\$0.0990		
OCT4	\$2.9684	\$0.0715		
NOV4	\$2.9664	\$0.0715	\$2.9788	\$2.9941
<b>12 Month Avg</b>	<b>\$3.0072</b>	<b>\$0.0859</b>		

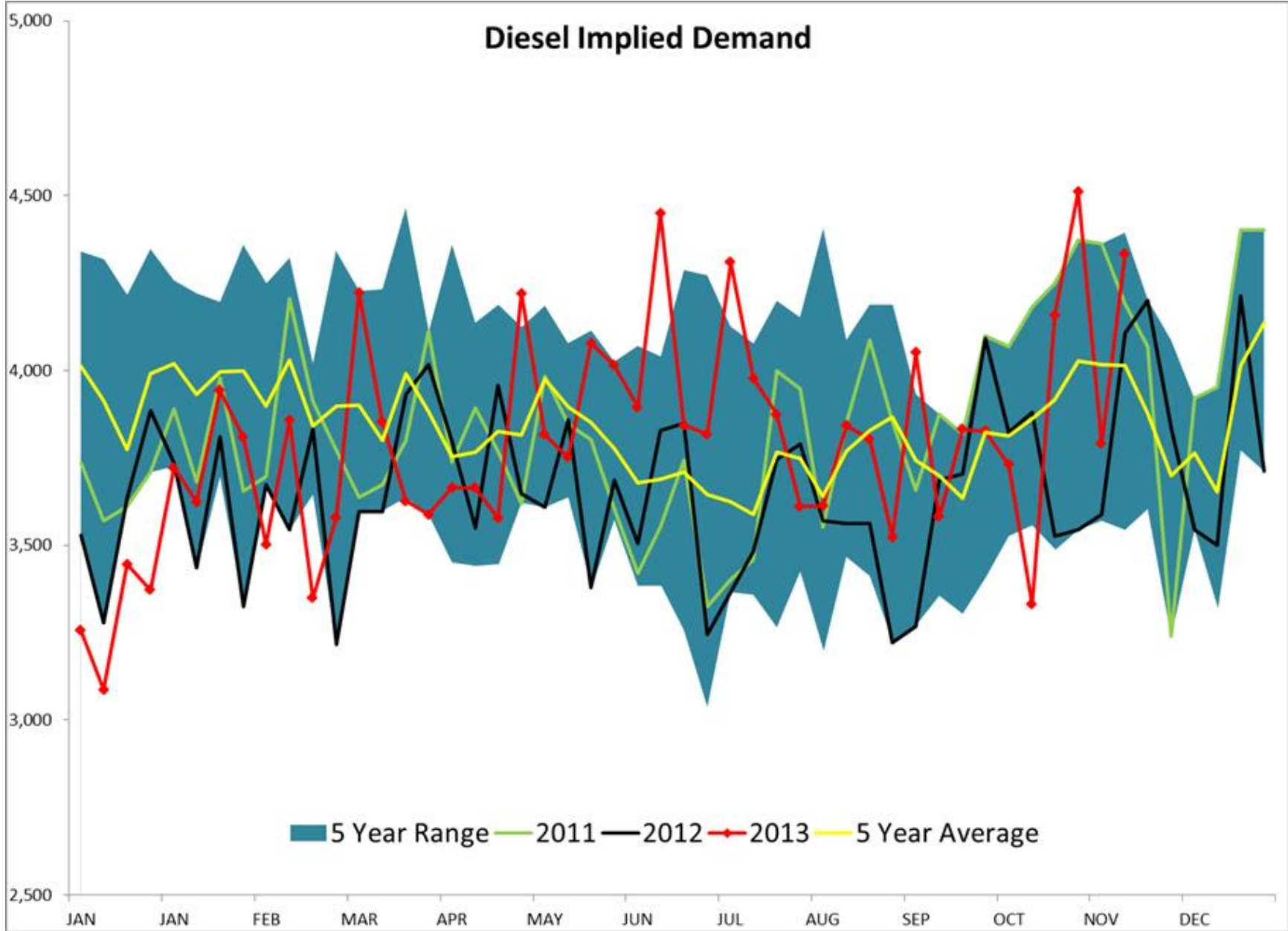
\*SOURCES: Numex, CROT, NYSE, ICE, NASDAQ, CME, Group, CROE, Reuters. Prices delayed.  
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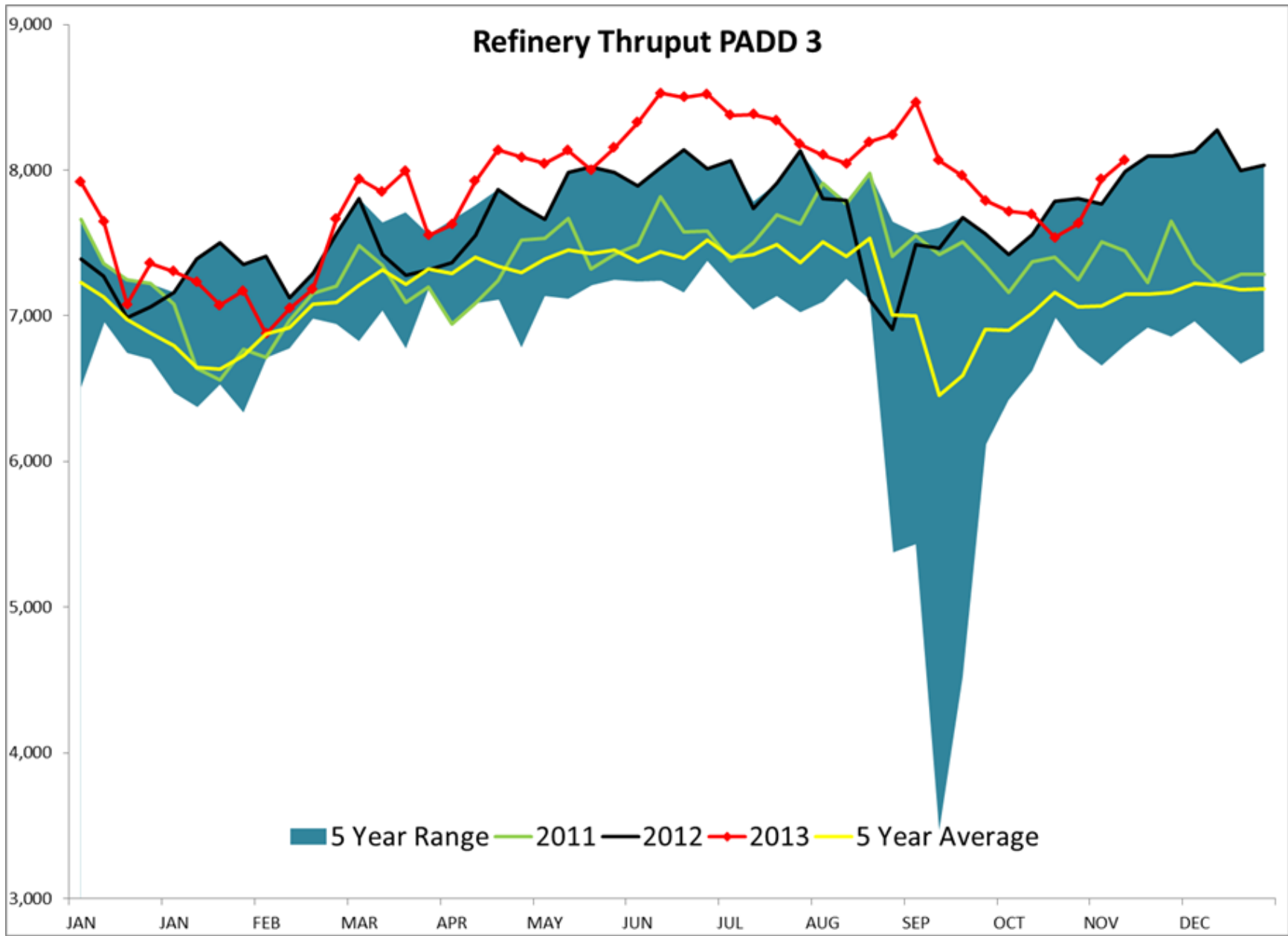
# Diesel TOTAL US



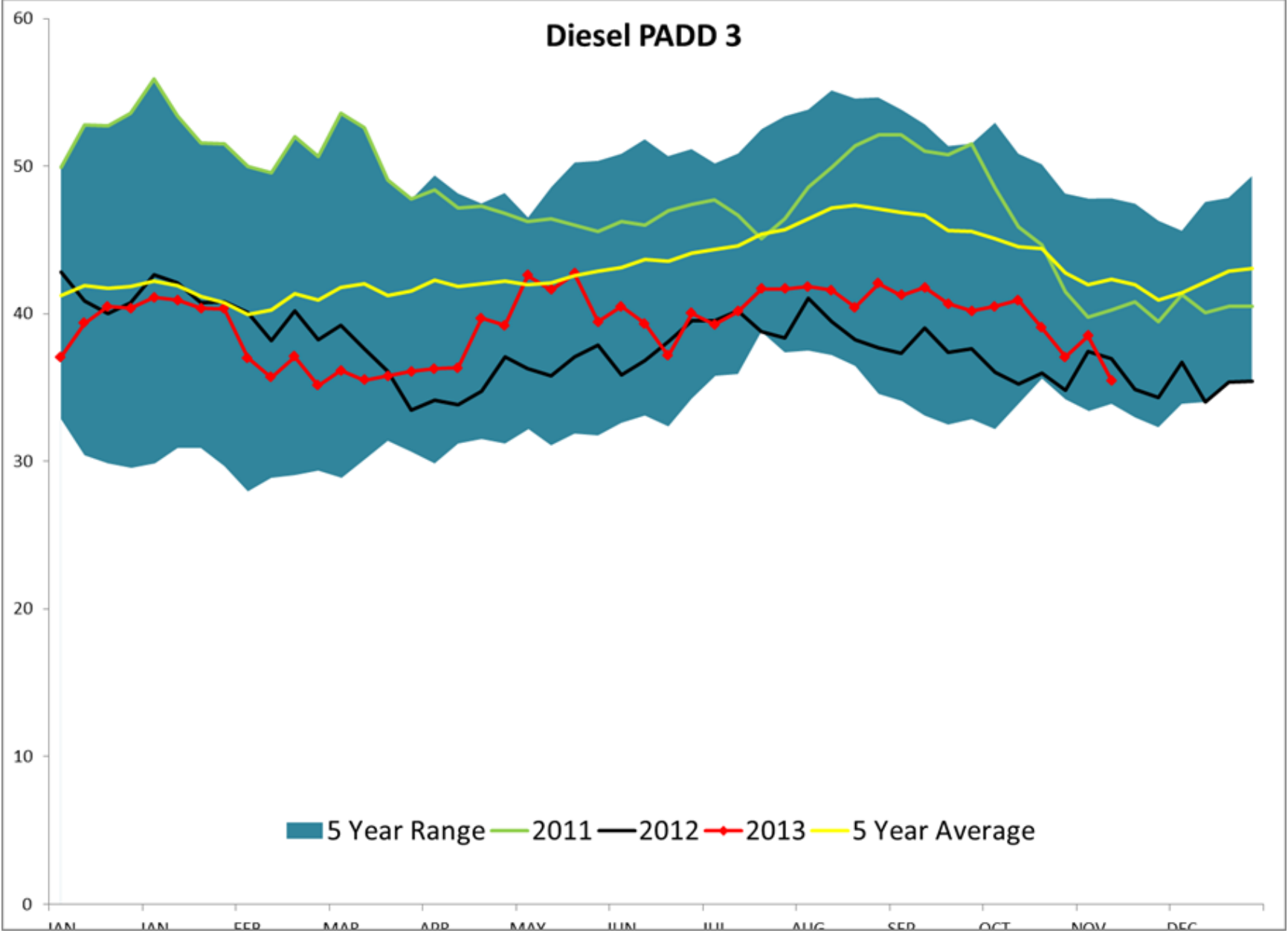
# Diesel Implied Demand



### Refinery Thruput PADD 3



# Diesel PADD 3



■ 5 Year Range — 2011 — 2012 —◆ 2013 — 5 Year Average

# Gasoline TOTAL US

