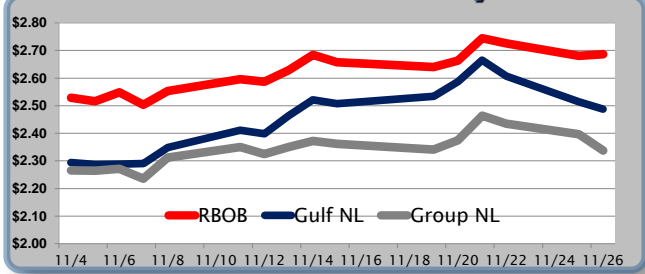


Gasoline

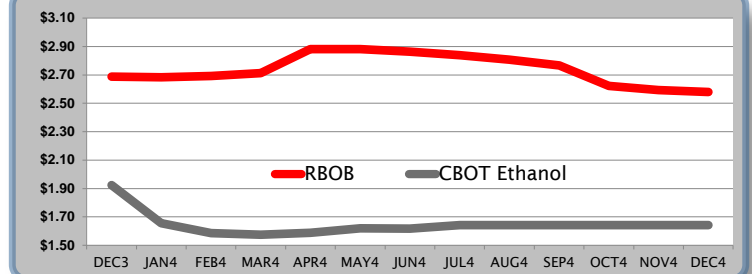
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
11/27	\$2.6901	\$0.0032	\$2.4905		\$2.3404		-20.75	-35.75
11/26	\$2.6869	\$0.0062	\$2.4873	-\$0.0270	\$2.3372	-\$0.0595		
11/25	\$2.6807	-\$0.0454	\$2.5143	-\$0.0927	\$2.3967	-\$0.0377	-17.55	-29.20
11/22	\$2.7261	-\$0.0177	\$2.6070	-\$0.0574	\$2.4344	-\$0.0299	-12.45	-29.80
11/21	\$2.7438	\$0.0808	\$2.6644	\$0.0775	\$2.4643	\$0.0900	-7.30	-27.30
11/20	\$2.6630	\$0.0235	\$2.5869	\$0.0532	\$2.3743	\$0.0332	-6.95	-28.20
11/19	\$2.6395	-\$0.0173	\$2.5337	-\$0.0178	\$2.3411	-\$0.0203	-10.80	-30.05

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bullish	2.9001 Sep High
Stochastics	Topping	2.7676 Nov High
RSI	Bullish	2.6568 14 Day MA
ADX	Neutral	2.4945 2013 Low
Momentum	Bullish	Support
Bias:	Neutral	

Gasoline History



Gasoline Futures Fwd Curve

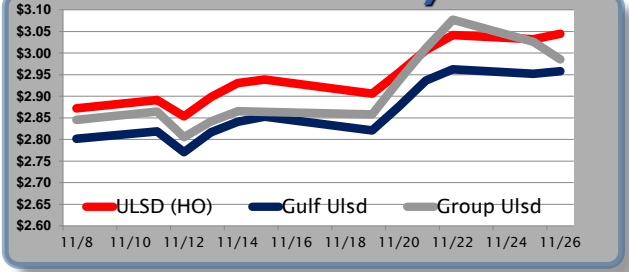


Diesel

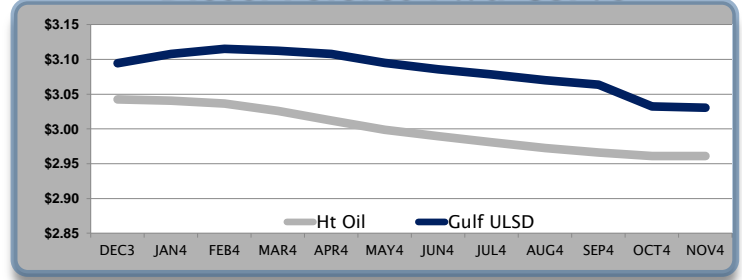
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
11/27	\$3.0436	-\$0.0008	\$2.9570		\$2.9841		-8.66	-5.95
11/26	\$3.0444	\$0.0123	\$2.9578	\$0.0062	\$2.9849	-\$0.0407		
11/25	\$3.0321	-\$0.0092	\$2.9516	-\$0.0107	\$3.0256	-\$0.0512	-8.05	-0.55
11/22	\$3.0413	\$0.0346	\$2.9623	\$0.0261	\$3.0768	\$0.0656	-7.90	3.45
11/21	\$3.0067	\$0.0522	\$2.9362	\$0.0602	\$3.0112	\$0.0752	-7.05	0.55
11/20	\$2.9545	\$0.0487	\$2.8760	\$0.0552	\$2.9360	\$0.0782	-7.85	-1.95
11/19	\$2.9058	-\$0.0164	\$2.8208	-\$0.0139	\$2.8578	-\$0.0069	-8.50	-4.70

HO Technicals		
Indicator	Direction	Resistance
MACD	Bullish	3.0806 Oct High
Stochastics	Overbought	3.0555 Nov High
RSI	Bullish	3.0172 100 Day MA
ADX	Neutral	2.9699 200 Day MA
Momentum	Bullish	Support
Bias:	Bullish	

Diesel History



Diesel Futures Fwd Curve



Crude

	WTI	Change	Brent	Change	Gulf Gas	Vs WTI			Vs Brent			Group / WCS	
						Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
11/27	\$92.38	-\$1.30	\$111.01	\$0.13									
11/26	\$93.68	-\$0.41	\$110.88	-\$0.12	\$10.79	\$30.55	\$17.37	\$18.69	-\$6.41	\$13.35	\$0.17	\$1.49	45.00
11/25	\$94.09	-\$0.75	\$111.00	-\$0.05	\$11.51	\$29.88	\$17.63	\$18.86	-\$5.40	\$12.97	\$0.72	\$1.95	46.94
11/22	\$94.84	-\$0.60	\$111.05	\$0.97	\$14.65	\$29.58	\$19.63	\$20.62	-\$1.56	\$13.37	\$3.42	\$4.41	48.05
11/21	\$95.44	\$2.11	\$110.08	\$2.02	\$16.46	\$27.88	\$20.27	\$21.03	\$1.82	\$13.24	\$5.63	\$6.39	46.38

Refinery Margins

Economic Indicators

	Settle	Change
S&P 500	1,803	0.27
DJIA	16,073	0.26
Nasdaq	4,018	23.18
EUR/USD	1.3603	0.0032
USD Index	80.51	-0.10
US 10 Year Yld	2.71%	0.02
Spanish 10 Year Yld	4.15%	0.01
S&P Volatility Index (VIX)	12.81	0.02
Baltic Dry Freight Index	1,573	61.00
Euro STX Stock Index	3,074	11.00

Commodity Futures

	Settle	Change
Ethanol	1.923	-0.036
NatGas	3.853	-0.01
Gold	1,251	10.00
Silver	20	0.11
Copper	3.22	0.00
FCOJ	138.90	0.10
Corn	420.50	2.00
Soy	1,337	7.25
Wheat	650.50	4.00
Ethanol RINs	0.270	0.010

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	\$3.0945	\$0.0520		
JAN4	\$3.1080	\$0.0674		
FEB4	\$3.1153	\$0.0790	\$3.1059	
MAR4	\$3.1123	\$0.0865		
APR4	\$3.1077	\$0.0955		
MAY4	\$3.0951	\$0.0965	\$3.1050	\$3.1055
JUN4	\$3.0859	\$0.0965		
JUL4	\$3.0784	\$0.0975		
AUG4	\$3.0701	\$0.0975	\$3.0781	
SEP4	\$3.0638	\$0.0975		
OCT4	\$3.0326	\$0.0715		
NOV4	\$3.0306	\$0.0715	\$3.0423	\$3.0602
12 Month Avg	\$3.0829	\$0.0841		

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

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Brent / WTI Spread

