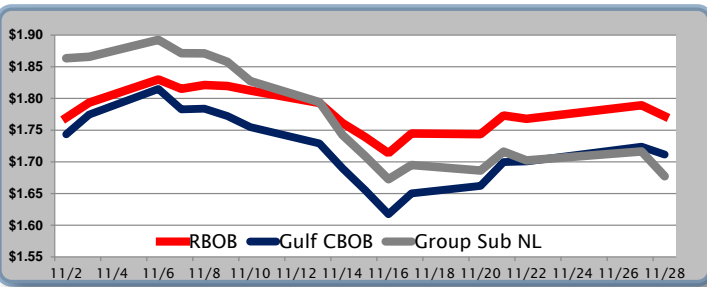


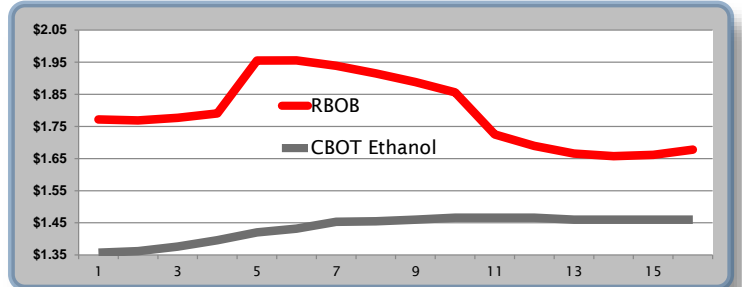
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
11/29	\$1.7682	-\$0.0038	\$1.7078	-\$0.0038	\$1.6724	-\$0.0048	\$ (0.0609)	\$ (0.0961)	Indicator	Direction	Resistance
11/28	\$1.7720	-\$0.0173	\$1.7116	-\$0.0124	\$1.6772	-\$0.0393	\$ (0.0604)	\$ (0.0948)	MACD	Topping	1.8680 July 2015 High
11/27	\$1.7893	\$0.0214	\$1.7240	\$0.0234	\$1.7165	\$0.0143	\$ (0.0653)	\$ (0.0728)	Stochastics	Topping	1.8390 November High
11/22	\$1.7679	-\$0.0052	\$1.7006	\$0.0009	\$1.7022	-\$0.0140	\$ (0.0673)	\$ (0.0657)	RSI	Neutral	1.7016 50 Day MA
11/21	\$1.7731	\$0.0293	\$1.6997	\$0.0376	\$1.7163	\$0.0299	\$ (0.0734)	\$ (0.0568)	ADX	Neutral	1.6249 200 Day MA
11/20	\$1.7438	-\$0.0009	\$1.6621	\$0.0120	\$1.6864	-\$0.0088	\$ (0.0817)	\$ (0.0574)	Momentum	Neutral	Support
11/17	\$1.7447	\$0.0310	\$1.6501	\$0.0327	\$1.6952	\$0.0226	\$ (0.0946)	\$ (0.0495)	Bias:	Neutral	
11/16	\$1.7137	-\$0.0251	\$1.6174	-\$0.0375	\$1.6726	-\$0.0362	\$ (0.0963)	\$ (0.0411)			

Gasoline History



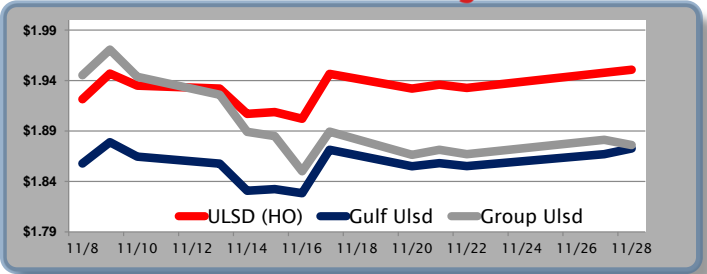
Gasoline Futures Fwd Curve



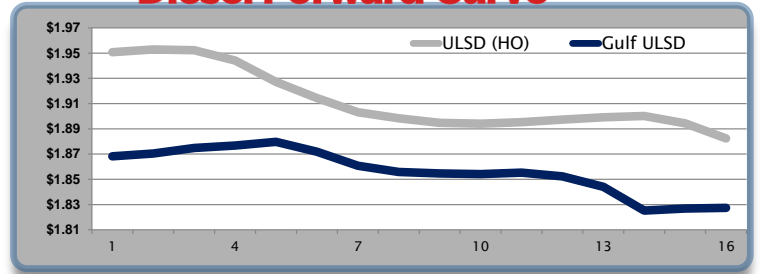
Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
11/29	\$1.9427	-\$0.0080	\$1.8647	-\$0.0080	\$1.8670	-\$0.0090	\$ (0.0885)	\$ (0.0759)	Indicator	Direction	Resistance
11/28	\$1.9507	\$0.0029	\$1.8727	-\$0.0043	\$1.8760	-\$0.0053	\$ (0.0880)	\$ (0.0747)	MACD	Neutral	2.0572 2015 High
11/27	\$1.9478	\$0.0152	\$1.8670	\$0.0118	\$1.8813	-\$0.0142	\$ (0.0808)	\$ (0.0665)	Stochastics	Neutral	1.9543 2017 High
11/22	\$1.9326	-\$0.0033	\$1.8552	-\$0.0030	\$1.8671	-\$0.0043	\$ (0.0774)	\$ (0.0655)	RSI	Neutral	1.92 20 Day MA
11/21	\$1.9359	\$0.0038	\$1.8582	\$0.0031	\$1.8714	\$0.0051	\$ (0.0778)	\$ (0.0645)	ADX	Neutral	1.838 November Low
11/20	\$1.9321	-\$0.0145	\$1.8551	-\$0.0163	\$1.8663	-\$0.0231	\$ (0.0770)	\$ (0.0658)	Momentum	Neutral	Support
11/17	\$1.9466	\$0.0445	\$1.8714	\$0.0431	\$1.8894	\$0.0393	\$ (0.0752)	\$ (0.0572)	Bias:	Neutral	
11/16	\$1.9021	-\$0.0066	\$1.8284	-\$0.0041	\$1.8501	-\$0.0349					

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
11/29	\$57.70	-\$0.29	\$63.43	-\$0.18	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	25.89
11/28	\$57.99	-\$0.12	\$63.61	-\$0.23	\$13.90	\$20.66	\$16.15	\$16.60	\$8.28	\$15.04	\$10.53	\$10.98	27.06
11/27	\$58.11	-\$0.84	\$63.84	-\$0.02	\$14.30	\$20.30	\$16.30	\$16.70	\$8.57	\$14.57	\$10.57	\$10.97	27.59
11/24	\$58.95	\$0.93	\$63.86	\$0.31	\$12.48	\$18.97	\$14.64	\$15.07	\$7.57	\$14.06	\$9.73	\$10.16	28.33
11/22	\$58.02	\$1.19	\$63.55	\$0.23	\$13.37	\$20.02	\$15.59	\$16.03	\$7.84	\$14.49	\$10.06	\$10.50	
CPL Linespace	Line 1	Change	Line 2	Change									
	0.0060	-\$0.0045	\$0.0210	-\$0.0025									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change	Settle	Change
S&P 500	2,626	24.25	Ethanol	1.357
DJIA	23,837	255.93	NatGas	2.928
Nasdaq	6,423	-0.20	Gold	1294.9
Russell 2000	1,513	23.12	Silver	16.82
EUR/USD	1.1850	-0.0006	Copper	3.07
USD Index	93.21	0.08	FCOJ	165.30
US 10 Year Treasury	124.97	-0.25	Corn	336.25
Oil Volatility Index	28.36	-0.23	Soy	993.00
S&P Volatility Index (VIX)	9.87	0.16	Wheat	410.75
Nikkei 225 Index	22,635	120.00	Ethanol RINS	0.8935
German DAX Index	12,995	62.50	Butane	1.042
			Propane	0.986

Diesel Forward Curve

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

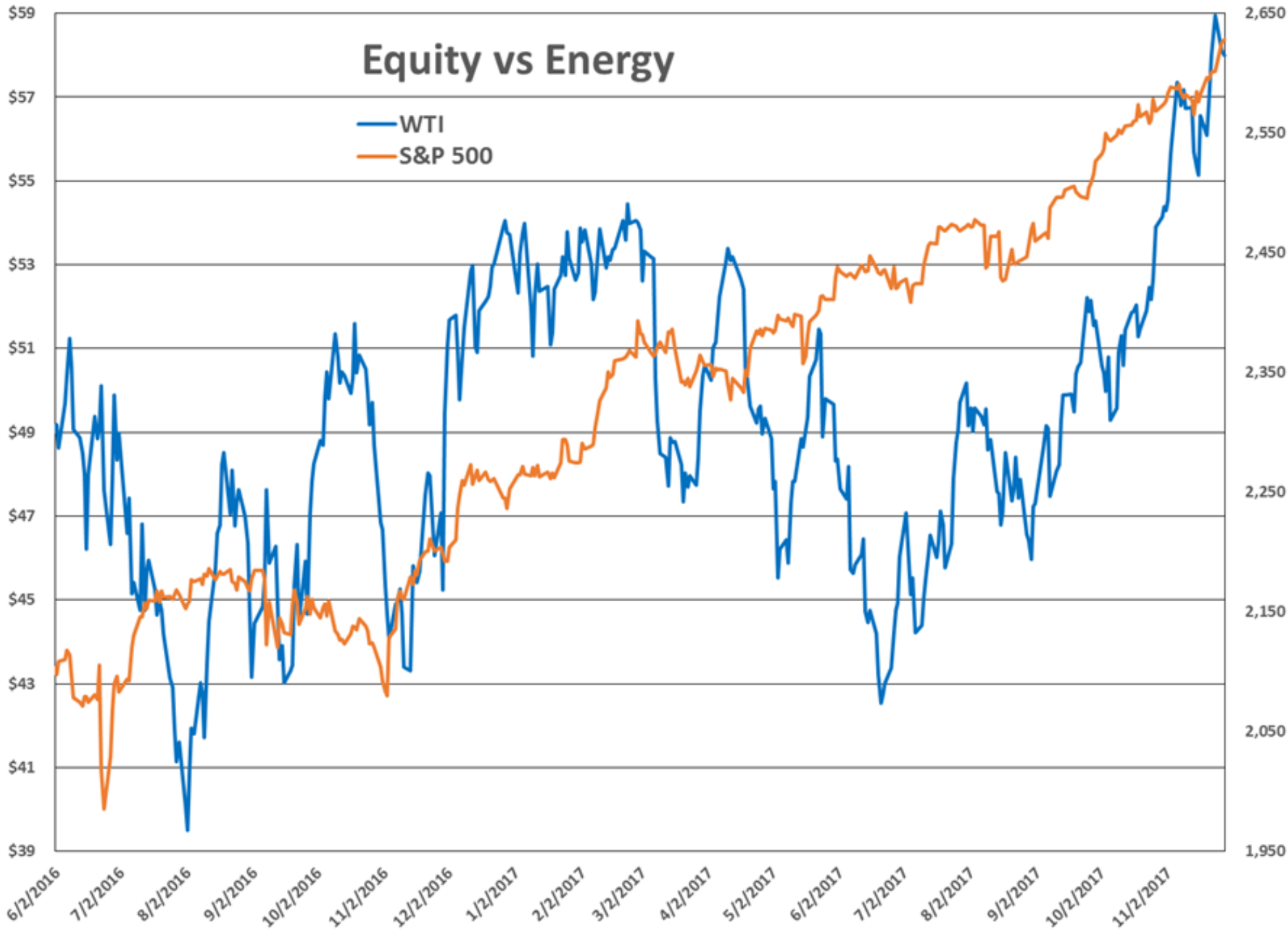
Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Dec-17	\$1.8704	-\$0.0820		
Jan-18	\$1.8748	-\$0.0770		
Feb-18	\$1.8767	-\$0.0670	\$1.8740	
Mar-18	\$1.8797	-\$0.0470		
Apr-18	\$1.8719	-\$0.0420		
May-18	\$1.8607	-\$0.0420	\$1.8708	\$1.8724
Jun-18	\$1.8558	-\$0.0420		
Jul-18	\$1.8547	-\$0.0395		
Aug-18	\$1.8541	-\$0.0395	\$1.8549	
Sep-18	\$1.8553	-\$0.0395		
Oct-18	\$1.8523	-\$0.0445		
Nov-18	\$1.8441	-\$0.0545	\$1.8506	\$1.8527
12 Month Avg	\$1.8625	-\$0.0514		

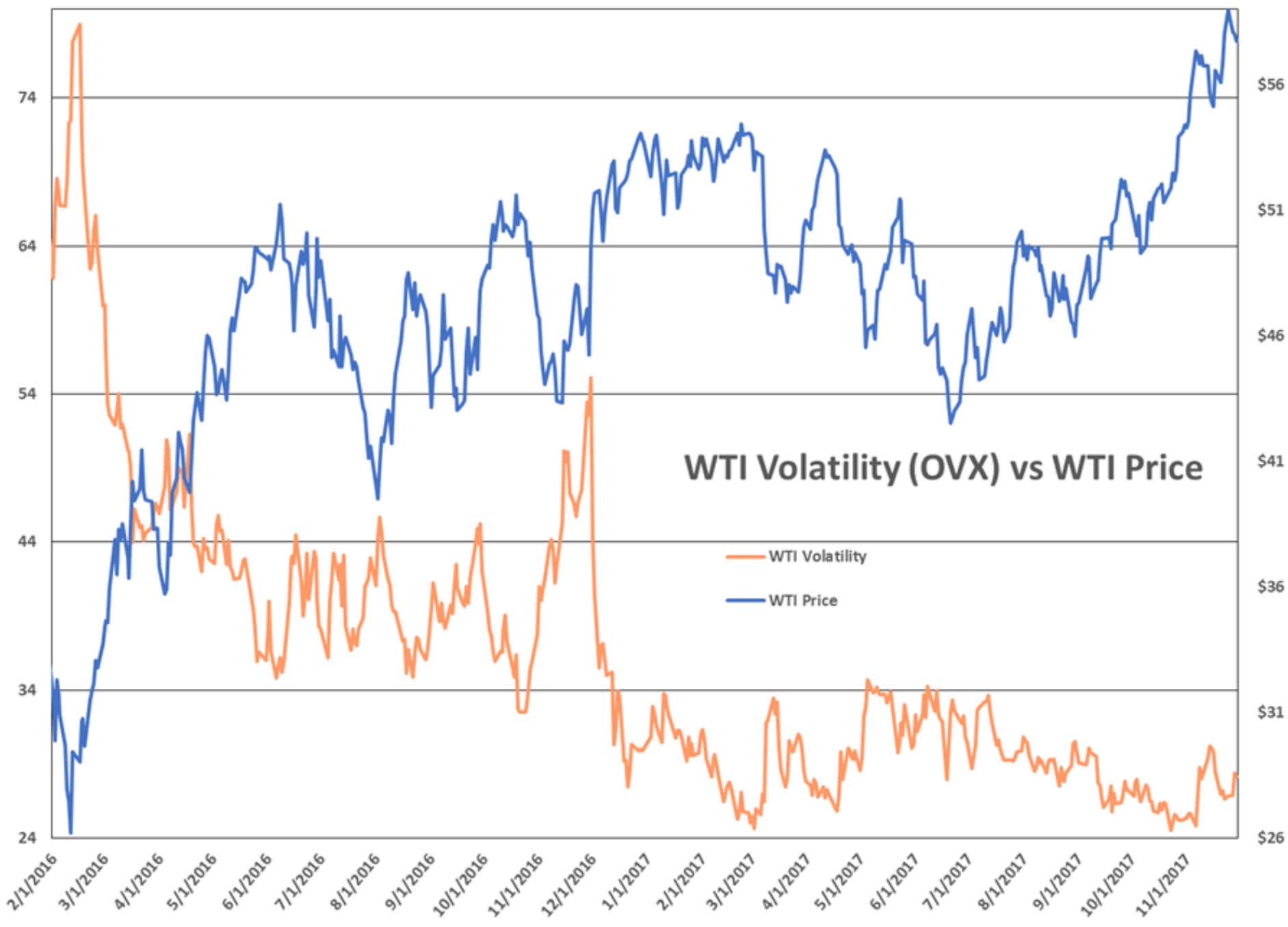
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

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Equity vs Energy

WTI
S&P 500





WTI Volatility (OVX) vs WTI Price

- WTI Volatility
- WTI Price