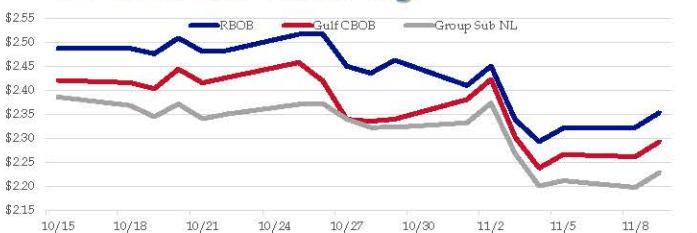


Gasoline

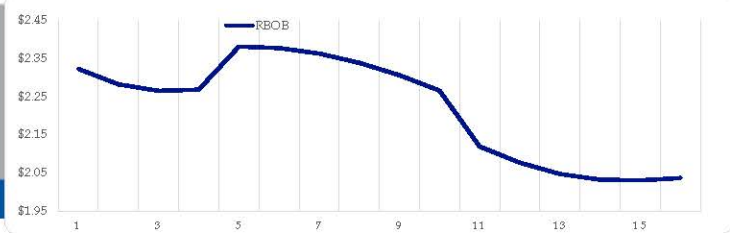
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
11/9	\$2.3531	\$0.0309	\$2.2925	\$0.0314	\$2.2284	\$0.0310	\$(0.0611)	\$(0.1250)	\$0.1760
11/8	\$2.3222	\$0.0013	\$2.2611	-\$0.0046	\$2.1974	-\$0.0140	\$(0.0612)	\$(0.1248)	\$0.1755
11/5	\$2.3209	\$0.0283	\$2.2657	\$0.0280	\$2.2114	\$0.0111	\$(0.0552)	\$(0.1095)	\$0.1655
11/4	\$2.2926	-\$0.0469	\$2.2377	-\$0.0643	\$2.2003	-\$0.0677	\$(0.0549)	\$(0.0923)	\$0.1468
11/3	\$2.3385	-\$0.1116	\$2.3021	-\$0.1204	\$2.2680	-\$0.1049	\$(0.0364)	\$(0.0705)	\$0.1693
11/2	\$2.4501	\$0.0408	\$2.4224	\$0.0421	\$2.3728	\$0.0408	\$(0.0277)	\$(0.0773)	\$0.1605
11/1	\$2.4093	-\$0.0527	\$2.3804	\$0.0408	\$2.3320	\$0.0096	\$(0.0290)	\$(0.0773)	\$0.1755
10/29	\$2.4620	\$0.0270	\$2.3395	\$0.0046	\$2.3224	\$0.0002	\$(0.1225)	\$(0.1396)	\$0.1087

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.1520 2014 High
Stochastics	Oversold	2.5430 2021 High
RSI	Neutral	2.2788 Nov Low
ADX	Bearish	2.0051 Aug Low
Momentum	Bullish	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

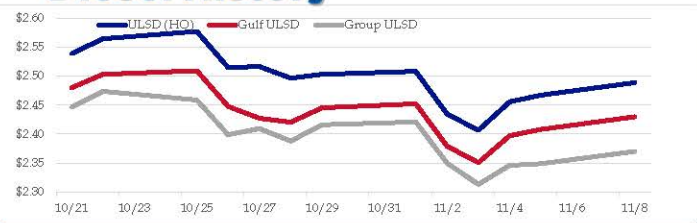


Diesel

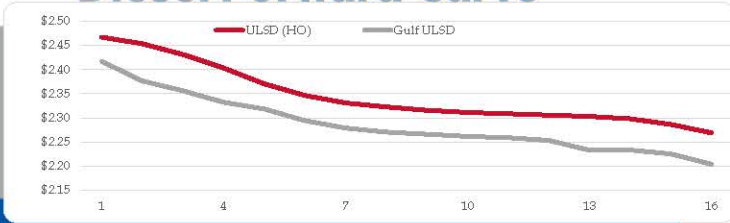
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
11/9	\$2.4888	\$0.0217	\$2.4297	\$0.0218	\$2.3702	\$0.0214	\$(0.0597)	\$(0.1189)	\$0.0905
11/8	\$2.4671	\$0.0115	\$2.4079	\$0.0110	\$2.3488	\$0.0027	\$(0.0592)	\$(0.1184)	\$0.0895
11/5	\$2.4556	\$0.0490	\$2.3969	\$0.0463	\$2.3460	\$0.0329	\$(0.0587)	\$(0.1096)	\$0.0895
11/4	\$2.4066	-\$0.0279	\$2.3506	-\$0.0283	\$2.3131	-\$0.0365	\$(0.0560)	\$(0.0935)	\$0.0745
11/3	\$2.4345	-\$0.0737	\$2.3789	-\$0.0733	\$2.3496	-\$0.0713	\$(0.0556)	\$(0.0849)	\$0.0895
11/2	\$2.5082	\$0.0051	\$2.4522	\$0.0067	\$2.4209	\$0.0048	\$(0.0560)	\$(0.0873)	\$0.0945
11/1	\$2.5031	\$0.0067	\$2.4455	\$0.0252	\$2.4161	\$0.0282	\$(0.0576)	\$(0.0870)	\$0.0945
10/29	\$2.4964	-\$0.0201	\$2.4203	-\$0.0071	\$2.3880	-\$0.0214			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.6967 Oct 2014 High
Stochastics	Bullish	2.6080 2021 High
RSI	Neutral	2.398 Nov Low
ADX	Bearish	1.9553 June Low
Momentum	Neutral	
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
11/9	\$82.02	\$0.09	\$83.63	\$0.20
11/8	\$81.93	\$0.66	\$83.43	\$0.69
11/5	\$81.27	\$2.46	\$82.74	\$2.20
11/4	\$78.81	-\$2.05	\$80.54	-\$1.45
11/3	\$80.86	-\$3.05	\$81.99	-\$2.73
Line 1	Change	Line 2	Change	
CPL space	0.0100	\$0.0000	-\$0.0023	-\$0.0003

Refinery Margins

				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	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
11/9	\$13.03	\$19.20	\$15.09	\$15.50	\$11.53	\$17.70	\$13.59	\$14.00	\$13.49	\$14.62	\$13.49	\$13.49	13.14
11/8	\$13.89	\$19.40	\$15.72	\$16.09	\$12.42	\$17.93	\$14.25	\$14.62	\$13.49	\$14.62	\$13.49	\$13.49	13.49
11/5	\$15.17	\$19.92	\$16.75	\$17.07	\$13.44	\$18.19	\$15.02	\$15.34	\$15.18	\$15.34	\$15.18	\$15.18	15.18
11/4	\$15.83	\$19.05	\$16.90	\$17.12	\$14.70	\$17.92	\$15.77	\$15.99	\$15.54	\$15.99	\$15.54	\$15.54	15.54

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4,694	0.25	NatGas	5.516	-0.089
DJIA	36,432		Gold	1,827	-2.0
EUR/USD	1.1591	-0.0016	Silver	24.54	
USD Index	94.04	0.03	Copper	4.41	-0.013
US 10 YR YIELD	1.51%	0.06	FCOJ	120.35	
US 2 YR YIELD	0.45%	0.06	Wheat	788.00	4.75
Oil Volatility Index	37.84	-0.13	Butane	1.591	0.004
S&P Volatility Index (VIX)	16.48	0.74	Propane	1.375	0.011
Nikkei 225 Index	29,705	-310.00	Bitcoin	66,485	1,670

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.3900	-0.060		1.0438	-0.056
Price Drivers			Price Drivers		
Soybeans	1178.00	0.250	Ethanol	2.21	0.000
Soybean Oil	58.05	0.170	Com	551.50	3.250
BOHO Spread	1.887		Com Crush	0.237	
Soy Crush	634.07		RVO Estimate		
			Per Gallon	\$ 0.1380	\$ (0.0060)
			Per Barrel	\$ 5.80	\$ (0.25)

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

Ethanol Spot Prices

