

Gasoline

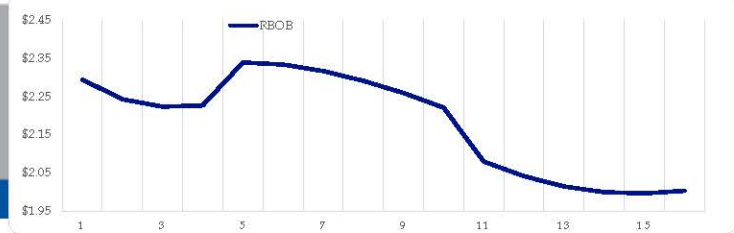
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
11/19	\$2.2195	-\$0.0748	\$2.1039	-\$0.0743	\$2.0818	-\$0.0747	\$ (0.1162)	\$ (0.1380)	\$ 0.2760
11/18	\$2.2943	\$0.0140	\$2.1782	\$0.0248	\$2.1565	\$0.0357	\$ (0.1162)	\$ (0.1378)	\$ 0.2755
11/17	\$2.2803	-\$0.0694	\$2.1533	-\$0.0615	\$2.1208	-\$0.0516	\$ (0.1270)	\$ (0.1595)	\$ 0.2455
11/16	\$2.3497	\$0.0209	\$2.2148	-\$0.0075	\$2.1724	-\$0.0029	\$ (0.1349)	\$ (0.1773)	\$ 0.2455
11/15	\$2.3288	\$0.0174	\$2.2224	\$0.0049	\$2.1753	\$0.0137	\$ (0.1065)	\$ (0.1536)	\$ 0.2805
11/12	\$2.3114	-\$0.0064	\$2.2175	-\$0.0156	\$2.1616	-\$0.0014	\$ (0.0940)	\$ (0.1498)	\$ 0.3605
11/11	\$2.3178	\$0.0206	\$2.2331	\$0.0136	\$2.1630	\$0.0331	\$ (0.0847)	\$ (0.1548)	\$ 0.3405
11/10	\$2.2972	-\$0.0780	\$2.2195	-\$0.0842	\$2.1299	-\$0.1043	\$ (0.0777)	\$ (0.1673)	\$ 0.2560

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.1520 2014 High
Stochastics	Bearish	2.5430 2021 High
RSI	Neutral	2.2574 Nov Low
ADX	Bearish	2.0051 Aug Low
Momentum	Bearish	
Bias:	Bearish	

Gasoline History



Gasoline Forward Curve

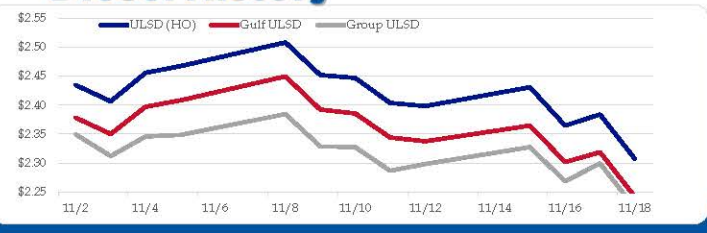


Diesel

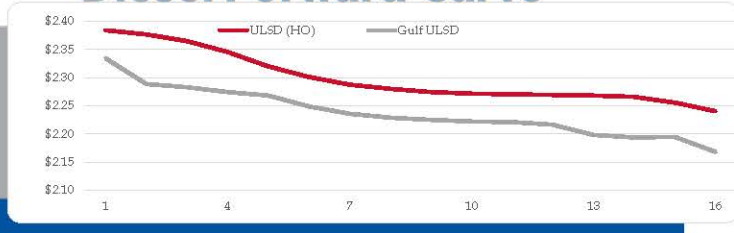
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
11/19	\$2.3071	-\$0.0769	\$2.2420	-\$0.0768	\$2.2222	-\$0.0772	\$ (0.0657)	\$ (0.0851)	\$ 0.1855
11/18	\$2.3840	\$0.0196	\$2.3188	\$0.0174	\$2.2994	\$0.0309	\$ (0.0652)	\$ (0.0846)	\$ 0.1845
11/17	\$2.3644	-\$0.0665	\$2.3015	-\$0.0630	\$2.2686	-\$0.0589	\$ (0.0629)	\$ (0.0959)	\$ 0.0720
11/16	\$2.4309	\$0.0328	\$2.3644	\$0.0272	\$2.3274	\$0.0292	\$ (0.0665)	\$ (0.1035)	\$ 0.0608
11/15	\$2.3981	-\$0.0056	\$2.3373	-\$0.0067	\$2.2982	\$0.0118	\$ (0.0608)	\$ (0.0999)	\$ 0.0420
11/12	\$2.4037	-\$0.0434	\$2.3440	-\$0.0415	\$2.2864	-\$0.0412	\$ (0.0598)	\$ (0.1173)	\$ 0.0420
11/11	\$2.4471	-\$0.0050	\$2.3855	-\$0.0067	\$2.3276	-\$0.0012	\$ (0.0616)	\$ (0.1195)	\$ 0.0420
11/10	\$2.4521	-\$0.0560	\$2.3922	-\$0.0573	\$2.3289	-\$0.0568			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.6967 Oct 2014 High
Stochastics	Bearish	2.6080 2021 High
RSI	Neutral	2.3427 Nov Low
ADX	Bearish	1.9553 June Low
Momentum	Bearish	
Bias:	Bearish	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
11/19	\$76.59	-\$2.42	\$79.08	-\$2.16
11/18	\$79.01	\$0.65	\$81.24	\$0.96
11/17	\$78.36	-\$2.40	\$80.28	-\$2.15
11/16	\$80.76	-\$0.12	\$82.43	\$0.38
11/15	\$80.88	\$0.09	\$82.05	-\$0.12
Line 1	Change	Line 2	Change	
CPL space	0.0393	-\$0.0145	\$0.0000	\$0.0020

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	3/2/1
11/19	\$12.47	\$18.38	\$14.44	\$14.84	\$10.24	\$16.15	\$12.21	\$12.61	14.21
11/18	\$12.08	\$18.30	\$14.15	\$14.57	\$10.16	\$16.38	\$12.23	\$12.65	12.78
11/17	\$12.26	\$18.54	\$14.36	\$14.77	\$10.59	\$16.87	\$12.69	\$13.10	12.65
11/15	\$12.46	\$17.28	\$14.07	\$14.39	\$11.29	\$16.11	\$12.90	\$13.22	12.20

Economic Indicators

Commodity Futures

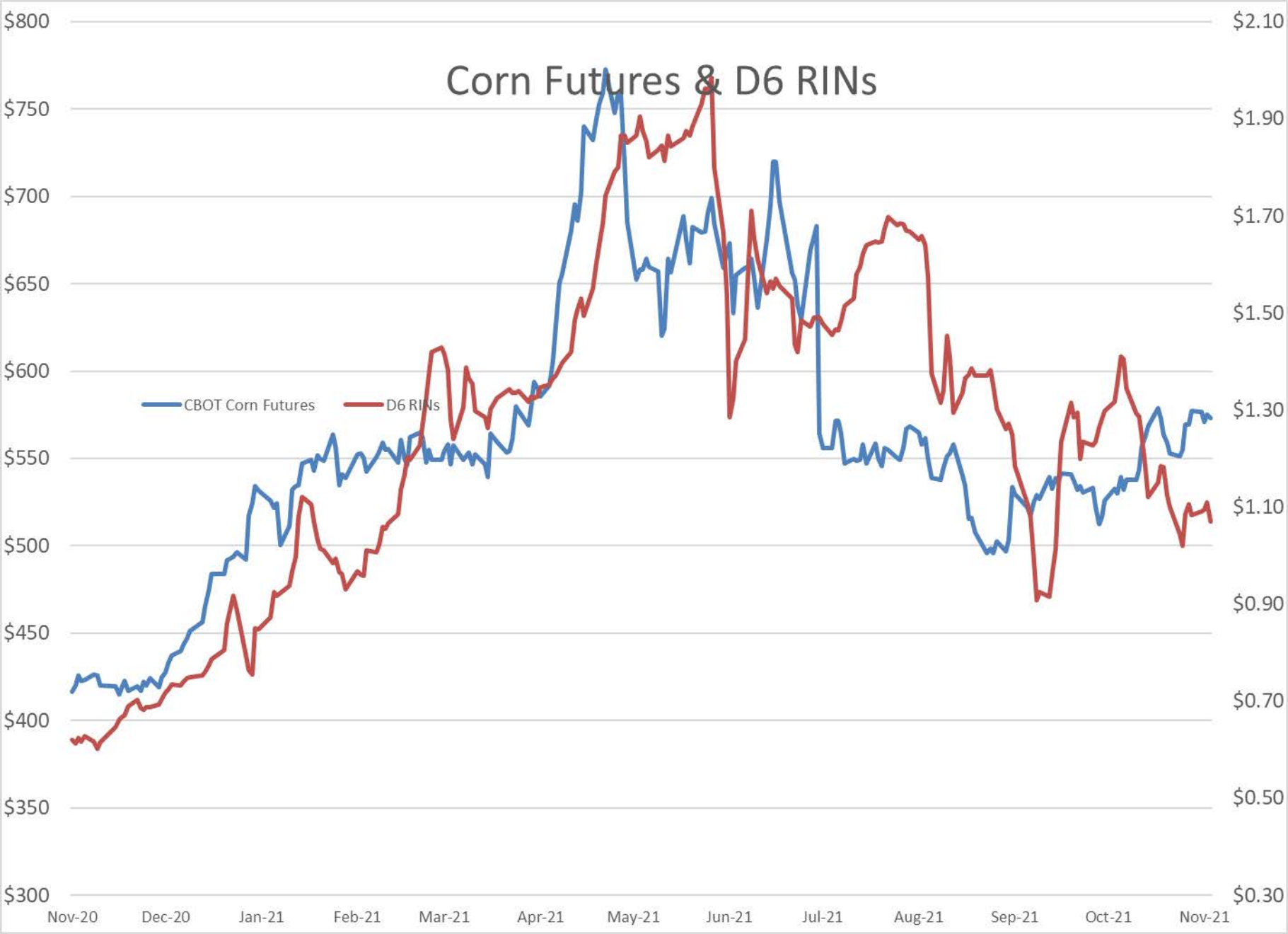
	Settle	Change		Settle	Change
S&P 500 Futures	4.673	-13.25	NatGas	4.816	0.086
DJIA	** ERROR **	** ERROR **	Gold	1,861	
EUR/USD	1.1376	-0.0083	Silver	24.90	0.0
USD Index	95.54	0.47	Copper	4.31	0.002
US 10 YR YIELD	1.59%	-0.01	FCOJ	126.70	1.80
US 2 YR YIELD	0.52%	0.00	Wheat	820.00	-2.50
Oil Volatility Index	33.75	3.93	Butane	1.476	-0.012
S&P Volatility Index (VIX)	17.11	0.48	Propane	1.270	-0.010
Nikkei 225 Index	29,625	-85.00	Bitcoin	58,015	-515

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.4200	-0.010		1.0700	-0.040
Price Drivers			Price Drivers		
Soybeans	1265.25	-3.500	Ethanol	2.21	0.000
Soybean Oil	59.17	-0.500	Com	573.00	-4.500
BOHO Spread	2.054		Com Crush	0.161	
Soy Crush	646.37		RVO Estimate		
			Per Gallon	\$ 0.1410	\$ (0.0040)
			Per Barrel	\$ 5.92	\$ (0.17)

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

Corn Futures & D6 RINs



Soybean Oil Futures & D4 RINs

