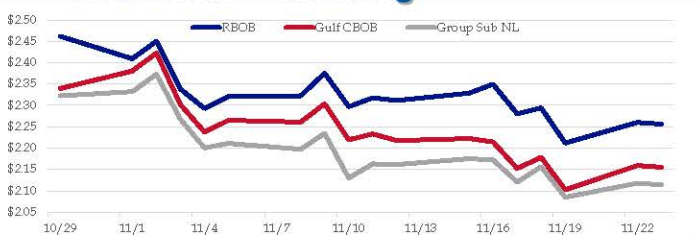


Gasoline

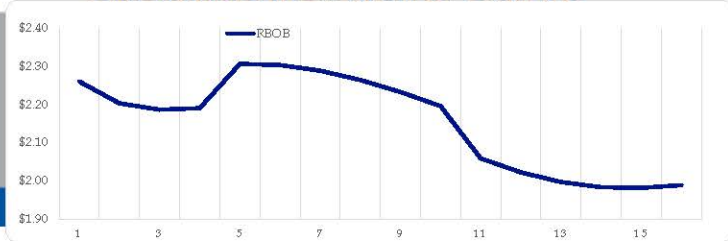
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
11/23	\$2.2560	-\$0.0042	\$2.1554	-\$0.0037	\$2.1138	-\$0.0041	\$ (0.1012)	\$ (0.1425)	\$ 0.2460
11/22	\$2.2602	\$0.0483	\$2.1591	\$0.0566	\$2.1179	\$0.0330	\$ (0.1012)	\$ (0.1423)	\$ 0.2455
11/19	\$2.2119	-\$0.0824	\$2.1024	-\$0.0757	\$2.0849	-\$0.0716	\$ (0.1095)	\$ (0.1270)	\$ 0.3005
11/18	\$2.2943	\$0.0140	\$2.1782	\$0.0256	\$2.1565	\$0.0360	\$ (0.1162)	\$ (0.1378)	\$ 0.2755
11/17	\$2.2803	-\$0.0694	\$2.1526	-\$0.0619	\$2.1205	-\$0.0519	\$ (0.1277)	\$ (0.1598)	\$ 0.2455
11/16	\$2.3497	\$0.0209	\$2.2145	-\$0.0078	\$2.1724	-\$0.0029	\$ (0.1352)	\$ (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)	\$ 0.3610

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

Gasoline History



Gasoline Forward Curve



Diesel

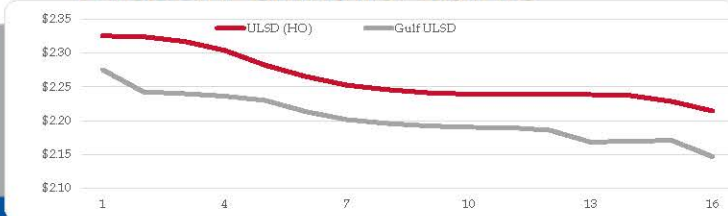
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
11/23	\$2.3287	\$0.0033	\$2.2611	\$0.0034	\$2.2438	\$0.0030	\$ (0.0682)	\$ (0.0851)	\$ 0.2343
11/22	\$2.3254	\$0.0320	\$2.2577	\$0.0295	\$2.2408	\$0.0345	\$ (0.0677)	\$ (0.0846)	\$ 0.2333
11/19	\$2.2934	-\$0.0906	\$2.2282	-\$0.0913	\$2.2063	-\$0.0942	\$ (0.0652)	\$ (0.0871)	\$ 0.1035
11/18	\$2.3840	\$0.0196	\$2.3195	\$0.0175	\$2.3005	\$0.0322	\$ (0.0645)	\$ (0.0835)	\$ 0.1845
11/17	\$2.3644	-\$0.0665	\$2.3021	-\$0.0634	\$2.2683	-\$0.0578	\$ (0.0623)	\$ (0.0961)	\$ 0.0720
11/16	\$2.4309	\$0.0328	\$2.3654	\$0.0280	\$2.3261	\$0.0275	\$ (0.0655)	\$ (0.1048)	\$ 0.0608
11/15	\$2.3981	-\$0.0056	\$2.3375	-\$0.0053	\$2.2986	\$0.0119	\$ (0.0606)	\$ (0.0995)	\$ 0.0420
11/12	\$2.4037	-\$0.0434	\$2.3428	-\$0.0419	\$2.2867	-\$0.0407			

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

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
11/23	\$76.51	\$0.14	\$79.71	\$0.21
11/22	\$76.37	\$0.27	\$79.50	\$0.61
11/19	\$76.10	-\$2.91	\$78.89	-\$2.35
11/18	\$79.01	\$0.65	\$81.24	\$0.96
11/17	\$78.36	-\$2.40	\$80.28	-\$2.15
Line 1	Change	Line 2	Change	
CPL space	0.0230	-\$0.0063	\$0.0000	-\$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	3/2/1	
11/23	\$14.31	\$18.45	\$15.69	\$15.97	\$11.18	\$15.32	\$12.56	\$12.84	14.57	
11/22	\$12.20	\$17.48	\$13.96	\$14.31	\$9.41	\$14.69	\$11.17	\$11.52	13.17	
11/19	\$12.47	\$18.41	\$14.45	\$14.85	\$10.24	\$16.18	\$12.22	\$12.62	13.58	
11/17	\$12.05	\$18.33	\$14.14	\$14.56	\$10.13	\$16.41	\$12.22	\$12.64	12.77	

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4,684	-3.00	NatGas	5.065	-0.276
DJIA	35,619	17.27	Gold	1,806	-13.1
EUR/USD	1.1236	0.0023	Silver	24.30	
USD Index	96.54	-0.07	Copper	4.40	0.027
US 10 YR YIELD	1.63%	0.09	FCOJ	130.35	0.20
US 2 YR YIELD	0.63%	0.11	Wheat	845.75	0.25
Oil Volatility Index	37.13	-0.52	Butane	1.453	0.006
S&P Volatility Index (VIX)	17.91	1.26	Propane	1.251	0.000
Nikkei 225 Index	29,685	25.00	Bitcoin	55,815	770

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.4250	0.010		1.0750	0.010
Price Drivers			Price Drivers		
Soybeans	1274.25	-4.500	Ethanol	2.21	0.000
Soybean Oil	59.41	-0.610	Com	576.75	-2.000
BOHO Spread	2.130		Com Crush	0.147	
Soy Crush	648.91		RVO Estimate		
			Per Gallon	\$ 0.1410	\$ 0.0010
			Per Barrel	\$ 5.92	\$ 0.04

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

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Colonial Line Space

