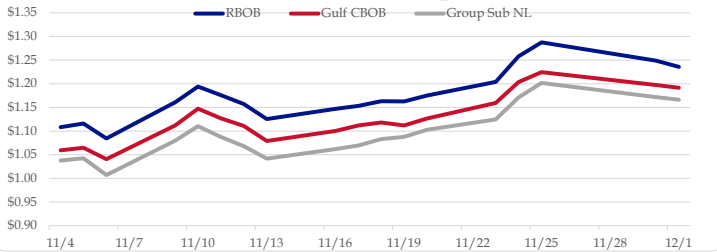


Gasoline

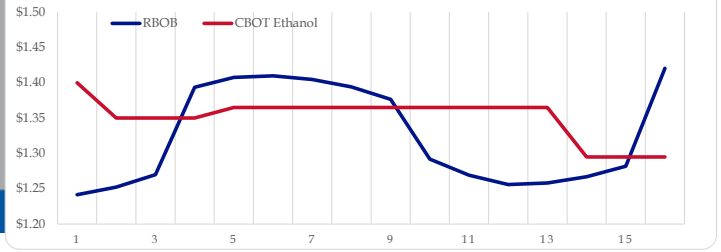
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
12/1	\$1.2359	-\$0.0130	\$1.1915	-\$0.0060	\$1.1663	-\$0.0055	\$ (0.0450)	\$ (0.0699)	\$ 0.1287
11/30	\$1.2489	-\$0.0386	\$1.1975	-\$0.0271	\$1.1718	-\$0.0299	\$ (0.0515)	\$ (0.0771)	\$ 0.1282
11/25	\$1.2875	\$0.0293	\$1.2245	\$0.0209	\$1.2018	\$0.0308	\$ (0.0630)	\$ (0.0858)	\$ 0.1740
11/24	\$1.2582	\$0.0542	\$1.2036	\$0.0442	\$1.1709	\$0.0462	\$ (0.0546)	\$ (0.0873)	\$ 0.1883
11/23	\$1.2040	\$0.0288	\$1.1594	\$0.0331	\$1.1247	\$0.0218	\$ (0.0446)	\$ (0.0793)	\$ 0.1836
11/20	\$1.1752	\$0.0127	\$1.1264	\$0.0144	\$1.1029	\$0.0152	\$ (0.0489)	\$ (0.0723)	\$ 0.1544
11/19	\$1.1625	-\$0.0004	\$1.1119	-\$0.0062	\$1.0877	\$0.0046	\$ (0.0506)	\$ (0.0748)	\$ 0.1605
11/18	\$1.1629	\$0.0097	\$1.1182	\$0.0064	\$1.0831	\$0.0135	\$ (0.0448)	\$ (0.0798)	\$ 0.1410

RBOB Technicals			Resistance
Indicator	Direction		
MACD	Bullish		1.3253 June High
Stochastics	Topping		1.2967 Nov high
RSI	Topping		0.9702 Nov Low
ADX	Neutral		0.7400 May Low
Momentum	Topping		
Bias:	Neutral		Support

Gasoline History



Gasoline Forward Curve

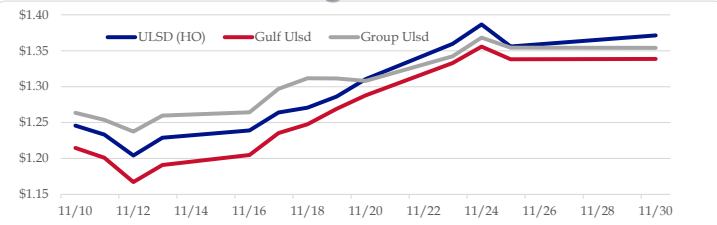


Diesel

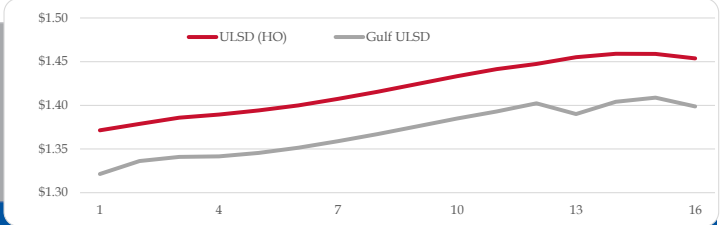
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
12/1	\$1.3714	\$0.0155	\$1.3387	\$0.0005	\$1.3540	-\$0.0003	\$ (0.0182)	\$ (0.0176)	\$ 0.1410
11/30	\$1.3559	-\$0.0307	\$1.3382	-\$0.0176	\$1.3543	-\$0.0139	\$ (0.0177)	\$ (0.0016)	\$ 0.1400
11/25	\$1.3866	\$0.0271	\$1.3558	\$0.0228	\$1.3683	\$0.0260	\$ (0.0309)	\$ (0.0184)	\$ 0.1221
11/24	\$1.3595	\$0.0490	\$1.3330	\$0.0450	\$1.3423	\$0.0342	\$ (0.0266)	\$ (0.0172)	\$ 0.1092
11/23	\$1.3105	\$0.0242	\$1.2880	\$0.0189	\$1.3081	-\$0.0034	\$ (0.0226)	\$ (0.0024)	\$ 0.1223
11/20	\$1.2863	\$0.0156	\$1.2691	\$0.0214	\$1.3115	-\$0.0002	\$ (0.0173)	\$ 0.0252	\$ 0.0895
11/19	\$1.2707	\$0.0067	\$1.2477	\$0.0122	\$1.3117	\$0.0147	\$ (0.0230)	\$ 0.0410	\$ 0.0704
11/18	\$1.2640	\$0.0249	\$1.2356	\$0.0307	\$1.2970	\$0.0326			

HO Technicals			Resistance
Indicator	Direction		
MACD	Bullish		1.5766 Chart Gap
Stochastics	Topping		1.3987 Nov High
RSI	Bullish		1.0252 Nov Low
ADX	Bullish		0.9025 May 29 Low
Momentum	Topping		
Bias:	Bullish		Support

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
12/1	\$45.07	-\$0.27	\$47.71	\$0.12
11/30	\$45.34	-\$0.19	\$47.59	-\$0.59
11/27	\$45.53	-\$0.18	\$48.18	\$0.38
11/25	\$45.71	\$0.80	\$47.80	-\$0.81
11/24	\$44.91	\$2.76	\$48.61	\$0.75
CPL space	Line 1 -0.0058	Change -\$0.0020	Line 2 -\$0.0068	Change -\$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	3/2/1
\$4.95	\$10.86	\$6.92	\$7.32	\$2.70	\$8.61	\$4.67	\$5.07	17.34	17.34
\$5.90	\$11.41	\$7.74	\$8.10	\$3.25	\$8.76	\$5.09	\$5.45	18.37	18.37
\$4.84	\$10.27	\$6.65	\$7.01	\$2.75	\$8.18	\$4.56	\$4.92	17.27	17.27
\$3.78	\$9.18	\$5.58	\$5.94	\$0.08	\$5.48	\$1.88	\$2.24	16.00	16.00

Diesel Forward Curve

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

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Dec-20	\$1.3363	-\$0.0410		
Jan-21	\$1.3409	-\$0.0435		
Feb-21	\$1.3415	-\$0.0465	\$1.3396	
Mar-21	\$1.3456	-\$0.0470		
Apr-21	\$1.3514	-\$0.0460		
May-21	\$1.3589	-\$0.0480	\$1.3520	\$1.3458
Jun-21	\$1.3671	-\$0.0460		
Jul-21	\$1.3759	-\$0.0470		
Aug-21	\$1.3849	-\$0.0470	\$1.3760	
Sep-21	\$1.3929	-\$0.0440		
Oct-21	\$1.4023	-\$0.0405		
Nov-21	\$1.3900	-\$0.0605	\$1.3951	\$1.3855
12 Month Avg	\$1.3656	-\$0.0464		

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,654	31.00	Ethanol	1.400	
DJIA	29,639		NatGas	2.843	0.039
			Gold	1,776	31.9
			Silver	22.53	0.9
EUR/USD	1.1951	0.0031	Copper	3.42	0.054
USD Index	91.86	-0.14	FCOJ	128.75	-1.70
US 10 YR YIELD	0.84%	0.00	Corn	419.75	1.50
US 2 YR YIELD	0.16%	0.00	Soy	1168.50	1.00
Oil Volatility Index	42.84	0.72	Wheat	580.25	-2.25
S&P Volatility Index (VIX)	21.64	-0.39	Ethanol RINs	0.6465	0.033
Nikkei 225 Index	26,315	565.00	Butane	0.769	-0.002
			Propane	0.546	0.000

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