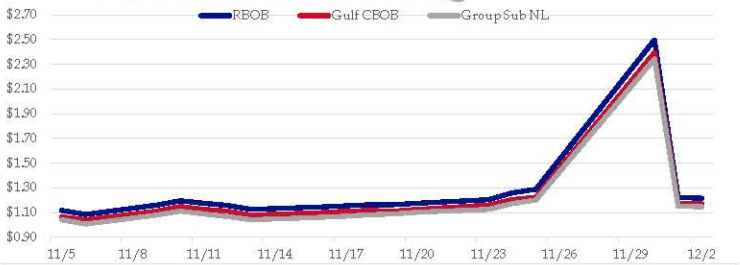


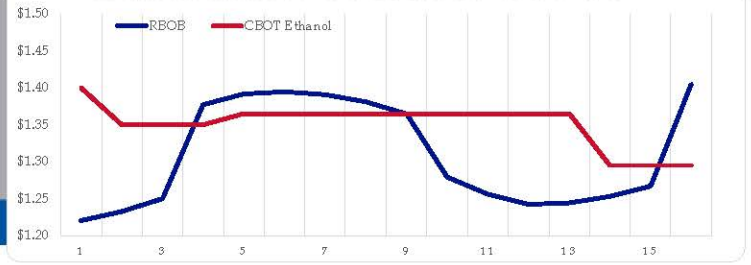
## Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis	RBOB Technicals		
12/2	\$1.2160	-\$0.0044	\$1.1678	-\$0.0060	\$1.1464	-\$0.0055	\$(0.0487)	\$(0.0700)	\$0.1360	Indicator	Direction	Resistance
12/1	\$1.2204	-\$1.2774	\$1.1738	-\$1.2215	\$1.1519	-\$1.1919	\$(0.0466)	\$(0.0685)	\$0.1355	MA CD	Bullish	1.3253 June High
11/30	\$2.4978	\$1.2103	\$2.3952	\$1.1711	\$2.3437	\$1.1423	\$(0.1026)	\$(0.1541)	\$0.2559	Stochastics	Topping	1.2867 Nov High
11/25	\$1.2875	\$0.0293	\$1.2241	\$0.0208	\$1.2015	\$0.0305	\$(0.0634)	\$(0.0861)	\$0.1740	RSI	Topping	0.9702 Nov Low
11/24	\$1.2582	\$0.0542	\$1.2033	\$0.0439	\$1.1709	\$0.0462	\$(0.0549)	\$(0.0873)	\$0.1883	ADX	Neutral	0.7400 May Low
11/23	\$1.2040	\$0.0288	\$1.1594	\$0.0331	\$1.1247	\$0.0218	\$(0.0446)	\$(0.0793)	\$0.1836	Momentum	Topping	Support
11/20	\$1.1752	\$0.0127	\$1.1264	\$0.0144	\$1.1029	\$0.0152	\$(0.0489)	\$(0.0723)	\$0.1544	Bias:	Neutral	
11/19	\$1.1625	-\$0.0004	\$1.1119	-\$0.0062	\$1.0877	\$0.0046	\$(0.0506)	\$(0.0748)	\$0.1610			

## Gasoline History



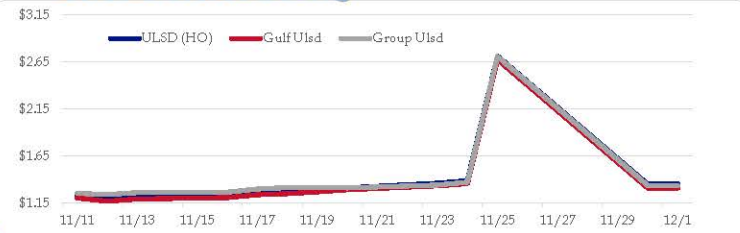
## Gasoline Forward Curve



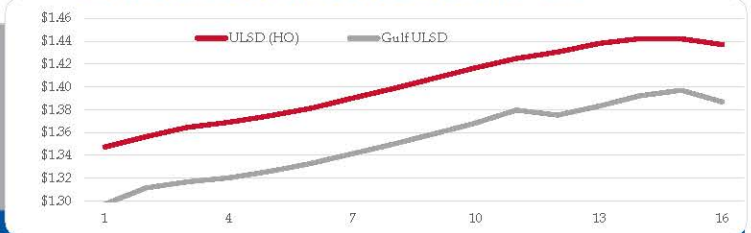
## Diesel

	ULSD (HO)	Change	Gulf Ulsd	Change	Group Ulsd	Change	Gulf Basis	Group Basis	LA Basis	HO Technicals		
12/2	\$1.3496	\$0.0023	\$1.3094	\$0.0005	\$1.3349	-\$0.0003	\$(0.0389)	\$(0.0149)	\$0.1555	Indicator	Direction	Resistance
12/1	\$1.3473	-\$1.3645	\$1.3089	-\$1.3683	\$1.3352	-\$1.3730	\$(0.0384)	\$(0.0121)	\$0.1545	MA CD	Bullish	1.5786 Chart Gap
11/30	\$2.7118	\$1.3252	\$2.6771	\$1.3212	\$2.7082	\$1.3389	\$(0.0347)	\$(0.0036)	\$0.2805	Stochastics	Topping	1.3887 Nov High
11/25	\$1.3866	\$0.0271	\$1.3560	\$0.0226	\$1.3694	\$0.0285	\$(0.0307)	\$(0.0173)	\$0.1221	RSI	Bullish	1.0252 Nov Low
11/24	\$1.3595	\$0.0490	\$1.3334	\$0.0448	\$1.3409	\$0.0327	\$(0.0262)	\$(0.0186)	\$0.1092	ADX	Bullish	0.9025 May 29 Low
11/23	\$1.3105	\$0.0242	\$1.2886	\$0.0199	\$1.3082	-\$0.0036	\$(0.0219)	\$(0.0023)	\$0.1223	Momentum	Topping	Support
11/20	\$1.2863	\$0.0156	\$1.2887	\$0.0218	\$1.3118	\$0.0001	\$(0.0176)	\$0.0255	\$0.0895	Bias:	Bullish	
11/19	\$1.2707	\$0.0067	\$1.2469	\$0.0114	\$1.3117	\$0.0149						

## Diesel History



## Diesel Forward Curve



## Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
12/1	\$44.47	-\$0.87	\$47.27	-\$0.32	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
11/30	\$45.34	-\$0.19	\$47.59	-\$0.59	\$3.96	\$9.63	\$5.85	\$6.23	\$1.71	\$7.38	\$3.60	\$3.98	16.51
11/27	\$45.53	-\$0.18	\$48.18	\$0.38	\$55.07	\$66.91	\$59.02	\$59.80	\$52.42	\$64.26	\$56.37	\$57.15	69.11
11/25	\$45.71	\$0.80	\$47.80	-\$0.81	\$5.70	\$11.24	\$7.55	\$7.92	\$3.61	\$9.15	\$5.46	\$5.83	18.50
11/24	\$44.91	\$2.76	\$48.61	\$0.75	\$5.63	\$11.09	\$7.45	\$7.81	\$1.93	\$7.39	\$3.75	\$4.11	17.75
Line 1		Change	Line 2		Change								
CPL space		-\$0.0058	\$0.0018		-\$0.0055		\$0.0067						

## Refinery Margins

## 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	\$1.3114	-\$0.0435		
Jan-21	\$1.3169	-\$0.0460		
Feb-21	\$1.3204	-\$0.0470	\$1.3162	
Mar-21	\$1.3260	-\$0.0470		
Apr-21	\$1.3328	-\$0.0460		
May-21	\$1.3413	-\$0.0480	\$1.3334	\$1.3248
Jun-21	\$1.3499	-\$0.0460		
Jul-21	\$1.3589	-\$0.0470		
Aug-21	\$1.3682	-\$0.0470	\$1.3590	
Sep-21	\$1.3797	-\$0.0405		
Oct-21	\$1.3753	-\$0.0505		
Nov-21	\$1.3831	-\$0.0505	\$1.3794	\$1.3692
<b>12 Month Avg</b>	<b>\$1.3470</b>	<b>-\$0.0466</b>		

## Economic Indicators

## Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,610	-\$13.75	Ethanol	1.400	
DJIA	29,824		NatGas	2.882	-\$0.002
			Gold	1,814	7.8
EUR/USD	1.2051	-\$0.0004	Silver	24.03	0.2
USD Index	91.30	0.19	Copper	3.47	-\$0.036
US 10 YR YIELD	0.92%	0.08	FCOJ	126.00	
US 2 YR YIELD	0.17%	0.01	Corn	414.75	-\$5.75
Oil Volatility Index	42.84	0.72	Soy	1162.00	-\$17.25
S&P Volatility Index (VIX)	21.64	-\$0.39	Wheat	565.50	4.00
Nikkei 225 Index	26,910	-\$145.00	Ethanol RINs	0.6603	-\$0.634
			Butane	0.781	0.049
			Propane	0.568	-\$0.003

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

# RB/HO Futures

