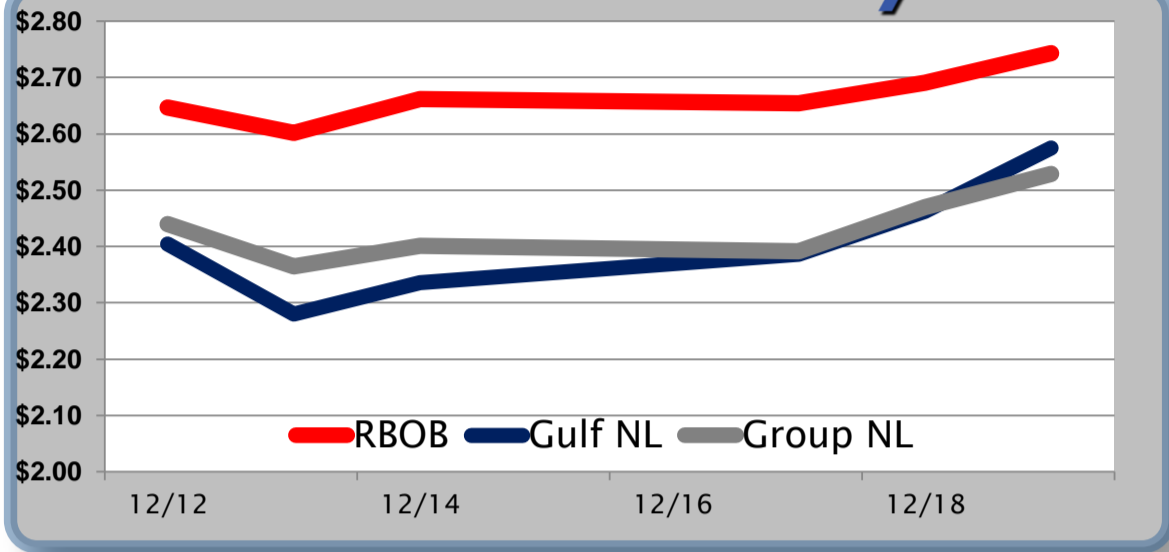


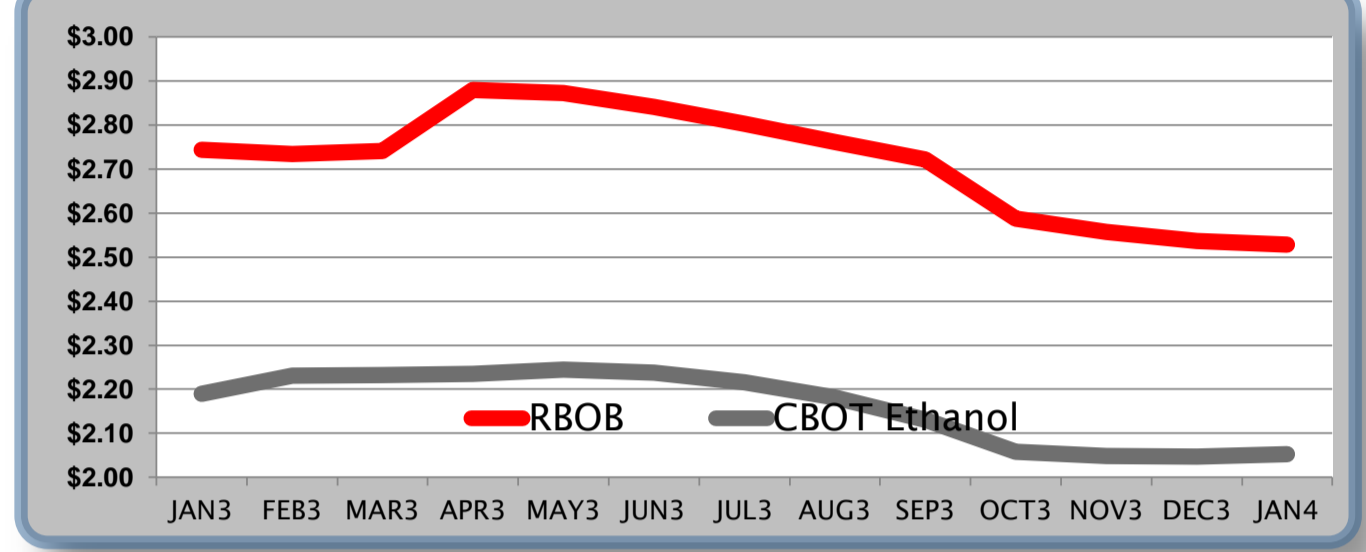
## Gasoline

	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
							(cents per gallon)		Indicator	Direction	Resistance
12/20	\$2.7378	-\$0.0053	\$2.5691		\$2.5240				MACD	Neutral	2.8489 100 Day MA
12/19	\$2.7431	\$0.0522	\$2.5744	\$0.1118	\$2.5293	\$0.0593	-\$17.00	-\$21.50	Stochastics	Overbought	2.7627 Dec High
12/18	\$2.6909	\$0.0363	\$2.4626	\$0.0763	\$2.4700	\$0.0788	-\$23.30	-\$22.45	RSI	Neutral	2.5893 Dec Low
12/17	\$2.6546	-\$0.0075	\$2.3863	\$0.0504	\$2.3912	-\$0.0096	-\$27.45	-\$27.05	ADX	Bullish	2.5524 Nov Low
12/14	\$2.6621	\$0.0600	\$2.3359	\$0.0561	\$2.4008	\$0.0361	-\$33.05	-\$26.55	Momentum	Neutral	Support
12/13	\$2.6021	-\$0.0444	\$2.2798	-\$0.1249	\$2.3647	-\$0.0749	-\$32.45	-\$23.95	Bias:	Neutral	
12/12	\$2.6465	\$0.0360	\$2.4047	\$0.0467	\$2.4396	\$0.0296	-\$24.55	-\$21.05			

### Gasoline History



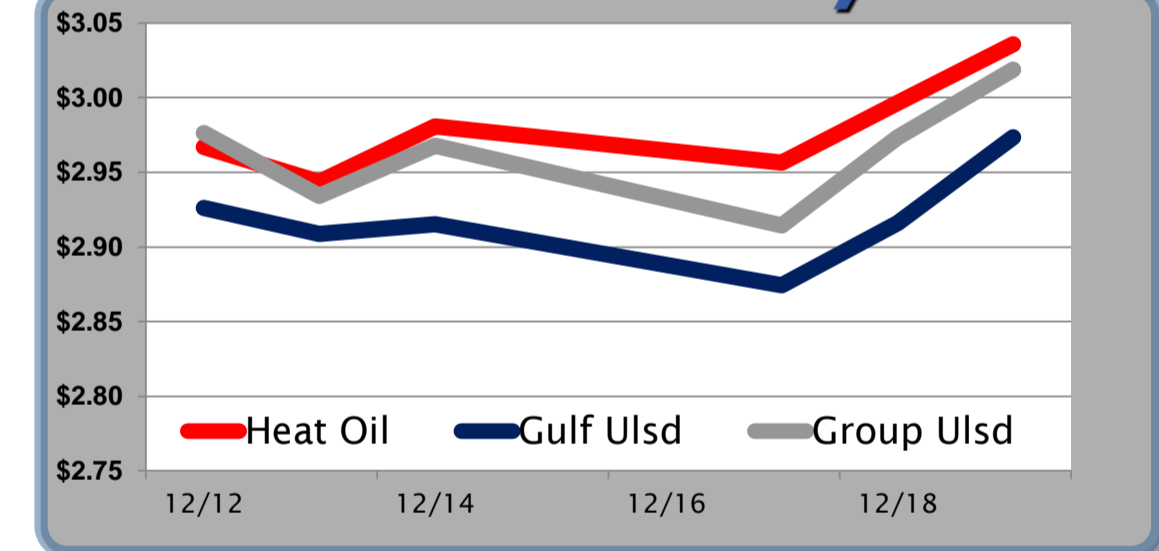
### Gasoline Futures Fwd Curve



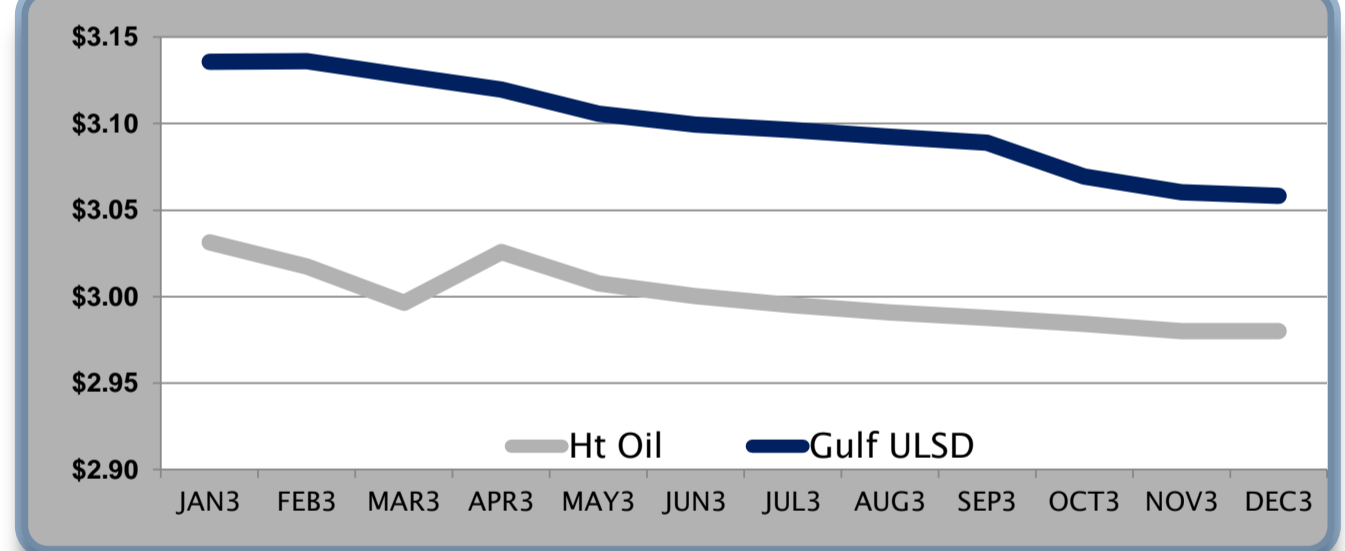
## Diesel

	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
							(cents per gallon)		Indicator	Direction	Resistance
12/20	\$3.0362	\$0.0006	\$2.9742		\$3.0192				MACD	Neutral	3.0967 Dec High
12/19	\$3.0356	\$0.0391	\$2.9736	\$0.0576	\$3.0186	\$0.0451	-\$6.20	-\$1.70	Stochastics	Overbought	3.0713 100 Day MA
12/18	\$2.9965	\$0.0402	\$2.9160	\$0.0417	\$2.9735	\$0.0592	-\$8.05	-\$2.20	RSI	Bullish	2.8936 Dec Low
12/17	\$2.9563	-\$0.0244	\$2.8743	-\$0.0409	\$2.9143	-\$0.0534	-\$8.20	-\$4.30	ADX	Bullish	2.7985 July Low
12/14	\$2.9807	\$0.0370	\$2.9152	\$0.0065	\$2.9677	\$0.0335	-\$6.55	-\$1.20	Momentum	Neutral	Support
12/13	\$2.9437	-\$0.0231	\$2.9087	-\$0.0176	\$2.9342	-\$0.0421	-\$3.50	-\$1.05	Bias:	Neutral	
12/12	\$2.9668	\$0.0398	\$2.9263	\$0.0093	\$2.9763	\$0.0358	-\$4.05	\$1.05			

### Diesel History



### Diesel Futures Fwd Curve



## Crude

	WTI	Change	Brent	Change	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
12/20	\$89.52	\$0.01	\$109.87	-\$0.49	\$18.61	\$35.38	\$24.20	\$25.32	-\$2.24	\$14.53	\$3.35	\$4.47	34.14
12/19	\$89.51	\$1.58	\$110.36	\$1.52	\$15.50	\$34.54	\$21.85	\$23.12	-\$5.41	\$13.63	\$0.94	\$2.21	32.00
12/18	\$87.93	\$0.73	\$108.84	\$1.20	\$13.02	\$33.52	\$19.86	\$21.22	-\$7.42	\$13.08	-\$0.58	\$0.78	31.26
12/17	\$87.20	\$0.47	\$107.64	-\$1.51	\$11.38	\$35.71	\$19.49	\$21.11	-\$11.04	\$13.29	-\$2.93	-\$1.31	33.96
12/14	\$86.73	\$0.84	\$109.15	\$1.24									

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,436	-10.98	Ethanol	2.190	-0.041
DJIA	13,252	-98.99	NatGas	3.390	0.07
Nasdaq	3,044	-10.17	Gold	1,657	-9.10
EUR/USD	1.3287	0.0061	Silver	3,058	-47.00
USD Index	79.16	-0.11	Copper	353.05	-6.45
US Treasury 10 Year Yld	1.80%	-0.01	FCOJ	141.50	1.95
Spanish 10 Year Yld	5.25%	-0.01	Corn	690.50	-12.50
S&P Volatility Index (VIX)	17.36	1.79	Soy	1,425	-12.25
Baltic Dry Freight Index	708	-12.00	Wheat	788.75	-17.00

### Gulf Coast ULSD Fwd Price Indication

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

Del. Month	Price	Differential	3 Mo. Avg.	6 Mo. Avg
JAN3	\$3.1357	\$0.1044		
FEB3	\$3.1363	\$0.1187		
MAR3	\$3.1279	\$0.1314	\$3.1333	
APR3	\$3.1198	\$0.0940		
MAY3	\$3.1057	\$0.0980		
JUN3	\$3.0995	\$0.0991	\$3.1083	\$3.1208
JUL3	\$3.0965	\$0.1014		
AUG3	\$3.0924	\$0.1015		
SEP3	\$3.0891	\$0.1015	\$3.0927	
OCT3	\$3.0696	\$0.0853		
NOV3	\$3.0603	\$0.0803		
DEC3	\$3.0583	\$0.0753	\$3.0627	\$3.0777
<b>12 Month Avg</b>	<b>\$3.0993</b>	<b>\$0.0992</b>		

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

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