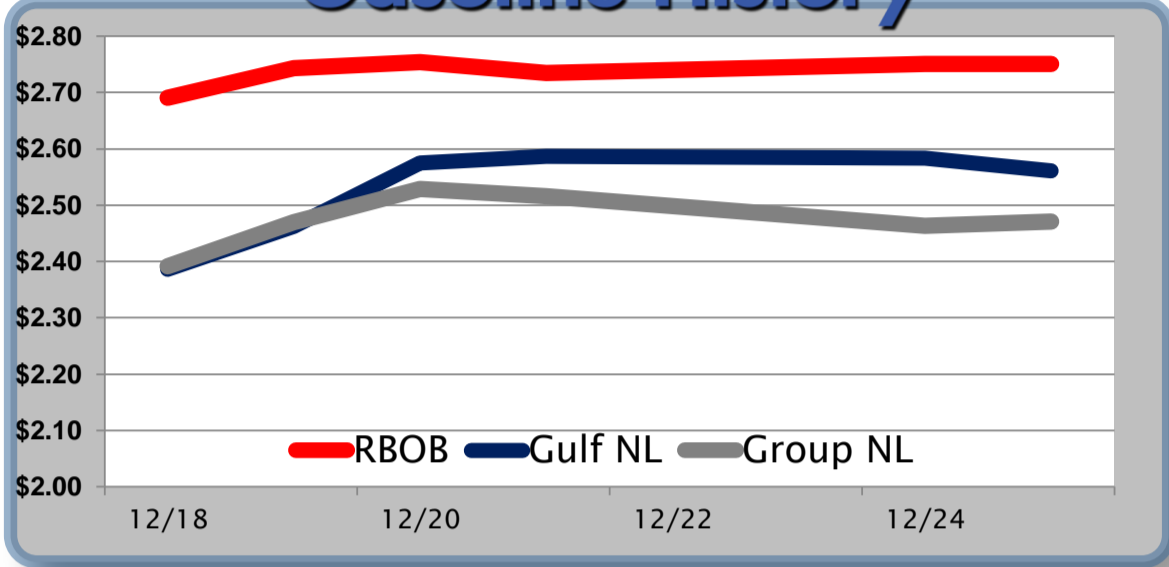


Gasoline

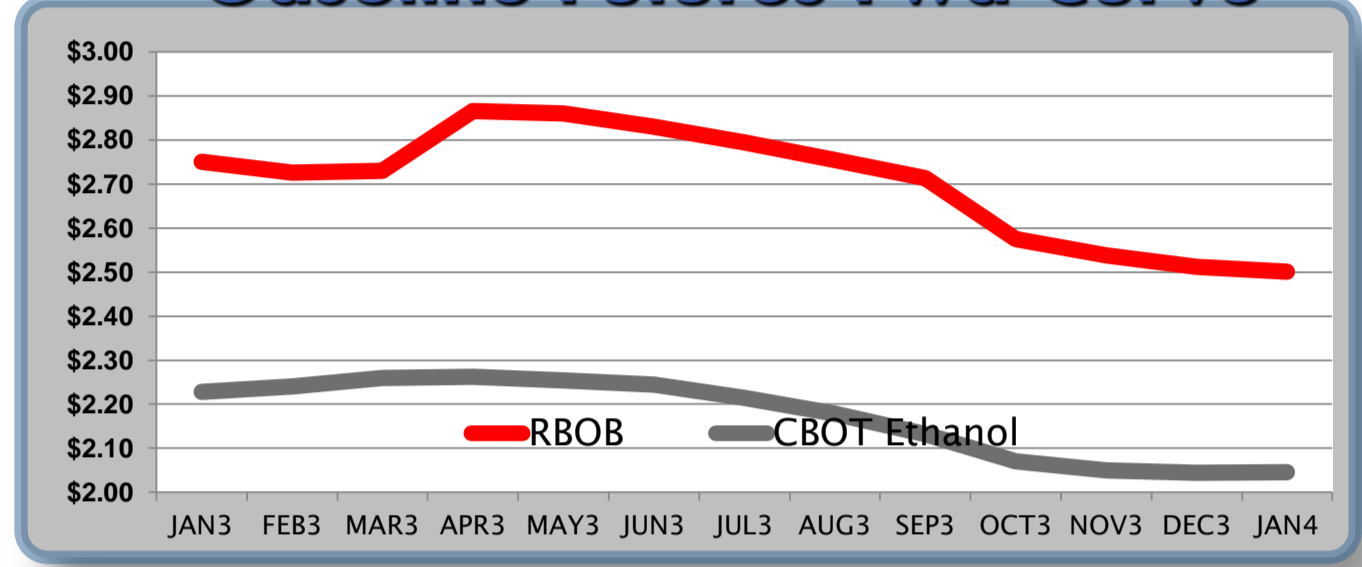
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
12/26	\$2.7758	\$0.0252	\$2.5866		\$2.4958			
12/25	\$2.7506	\$0.0000	\$2.5614	-\$0.0216	\$2.4706	\$0.0077	-\$18.93	-\$28.00
12/24	\$2.7506	\$0.0159	\$2.5830	-\$0.0033	\$2.4629	-\$0.0533	-\$18.98	-\$27.95
12/21	\$2.7347	-\$0.0196	\$2.5863	\$0.0119	\$2.5162	-\$0.0131	-\$15.95	-\$28.05
12/20	\$2.7543	\$0.0112	\$2.5744	\$0.1118	\$2.5293	\$0.0593	-\$17.05	-\$24.05
12/19	\$2.7431	\$0.0522	\$2.4626	\$0.0763	\$2.4700	\$0.0788	-\$16.95	-\$21.45
12/18	\$2.6909	\$0.0288	\$2.3863	\$0.0542	\$2.3912	-\$0.0059	-\$23.30	-\$22.55

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bullish	2.8489 100 Day MA
Stochastics	Overbought	2.8243 Dec High
RSI	Neutral	2.5893 Dec Low
ADX	Bullish	2.5524 Nov Low
Momentum	Bullish	Support
Bias:	Bullish	

Gasoline History



Gasoline Futures Fwd Curve

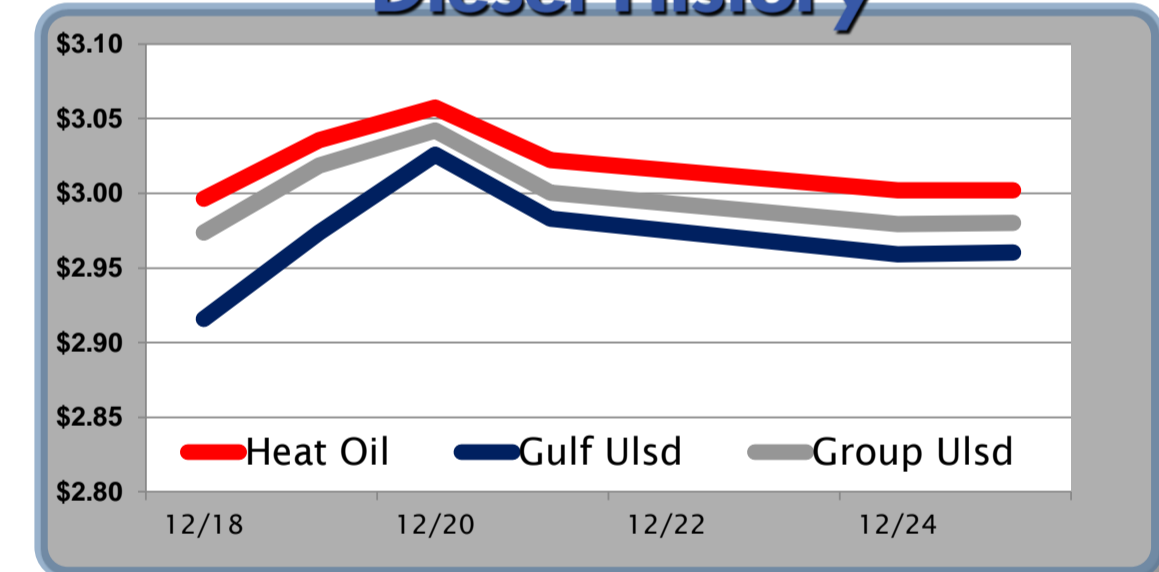


Diesel

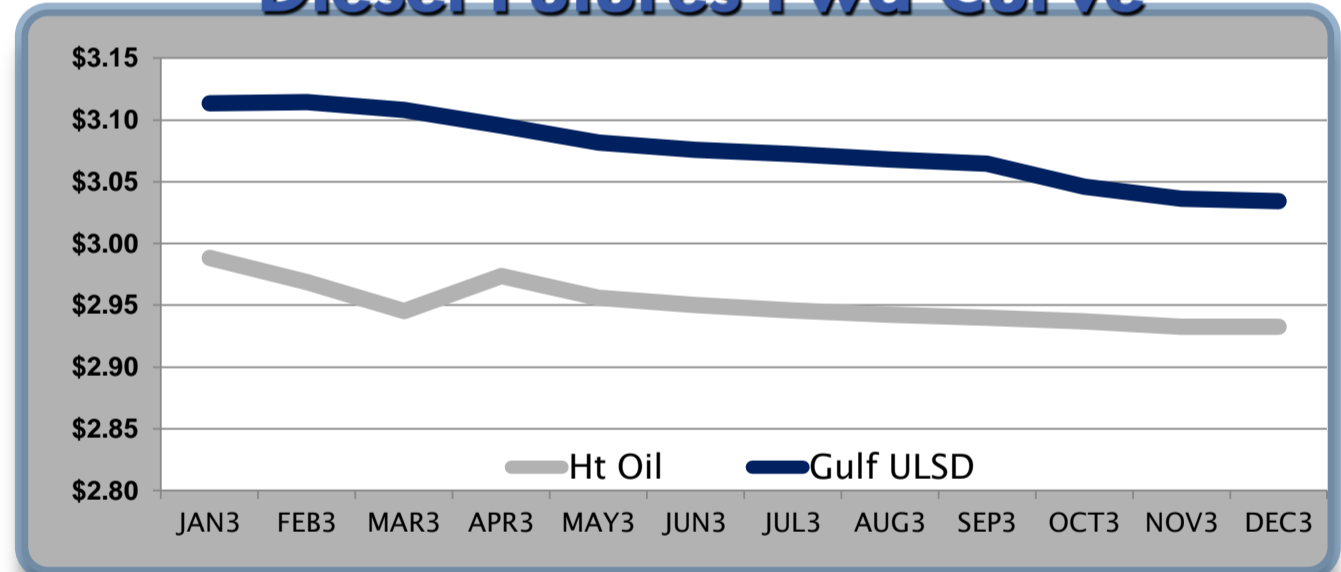
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
12/26	\$3.0270	\$0.0248	\$2.9850		\$3.0050			
12/25	\$3.0022	\$0.0000	\$2.9602	\$0.0010	\$2.9802	\$0.0010	-\$4.20	-\$2.20
12/24	\$3.0022	-\$0.0202	\$2.9592	-\$0.0237	\$2.9792	-\$0.0212	-\$4.30	-\$2.20
12/21	\$3.0224	-\$0.0351	\$2.9829	-\$0.0431	\$3.0004	-\$0.0416	-\$3.95	-\$2.30
12/20	\$3.0575	\$0.0219	\$3.0260	\$0.0524	\$3.0420	\$0.0234	-\$3.15	-\$1.45
12/19	\$3.0356	\$0.0391	\$2.9736	\$0.0576	\$3.0186	\$0.0451	-\$6.20	-\$1.80
12/18	\$2.9965	\$0.0158	\$2.9160	\$0.0003	\$2.9735	\$0.0053	-\$8.05	-\$2.20

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.0967 Dec High
Stochastics	Topping	3.0758 100 Day MA
RSI	Bullish	2.9969 200 Day MA
ADX	Neutral	2.8936 Dec Low
Momentum	Bullish	Support
Bias:	Neutral	

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
12/26	\$89.33	\$0.72	\$109.79	\$0.99	\$18.97	\$35.72	\$24.55	\$25.67	-\$1.22	\$15.53	\$4.36	\$5.48	31.96
12/25	\$88.61	\$0.00	\$108.80	-\$0.17	\$19.87	\$35.68	\$25.14	\$26.20	-\$0.48	\$15.32	\$4.78	\$5.84	31.88
12/24	\$88.61	-\$0.05	\$108.97	-\$1.23	\$19.86	\$36.62	\$25.52	\$26.63	-\$1.58	\$15.08	\$3.98	\$5.09	35.97
12/21	\$88.66	-\$1.47	\$110.20	-\$0.16	\$19.99	\$36.96	\$24.32	\$25.58	-\$2.24	\$16.73	\$4.09	\$5.35	38.60
12/20	\$90.13	\$0.62	\$110.36	\$1.52									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,427	0.00	Ethanol	2.228	0.000
DJIA	13,139	0.00	NatGas	3.356	0.01
Nasdaq	3,013	0.00	Gold	1,660	1.40
EUR/USD	1.3201	0.0019	Silver	2,984	0.00
USD Index	79.65	0.01	Copper	357.70	4.30
US Treasury 10 Year Yld	1.77%	-0.01	FCOJ	131.90	0.00
Spanish 10 Year Yld	5.27%	-0.01	Corn	704.25	2.25
S&P Volatility Index (VIX)	18.59	0.00	Soy	1,440	9.00
Baltic Dry Freight Index	699	-1.00	Wheat	793.75	1.75

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	\$3.1135	\$0.1250		
FEB3	\$3.1145	\$0.1458		
MAR3	\$3.1080	\$0.1628	\$3.1120	
APR3	\$3.0953	\$0.1216		
MAY3	\$3.0816	\$0.1255		
JUN3	\$3.0758	\$0.1257	\$3.0842	\$3.0981
JUL3	\$3.0723	\$0.1265		
AUG3	\$3.0680	\$0.1255		
SEP3	\$3.0647	\$0.1248	\$3.0683	
OCT3	\$3.0458	\$0.1089		
NOV3	\$3.0364	\$0.1038		
DEC3	\$3.0344	\$0.0978	\$3.0389	\$3.0536
12 Month Avg	\$3.0759	\$0.1245		

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

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