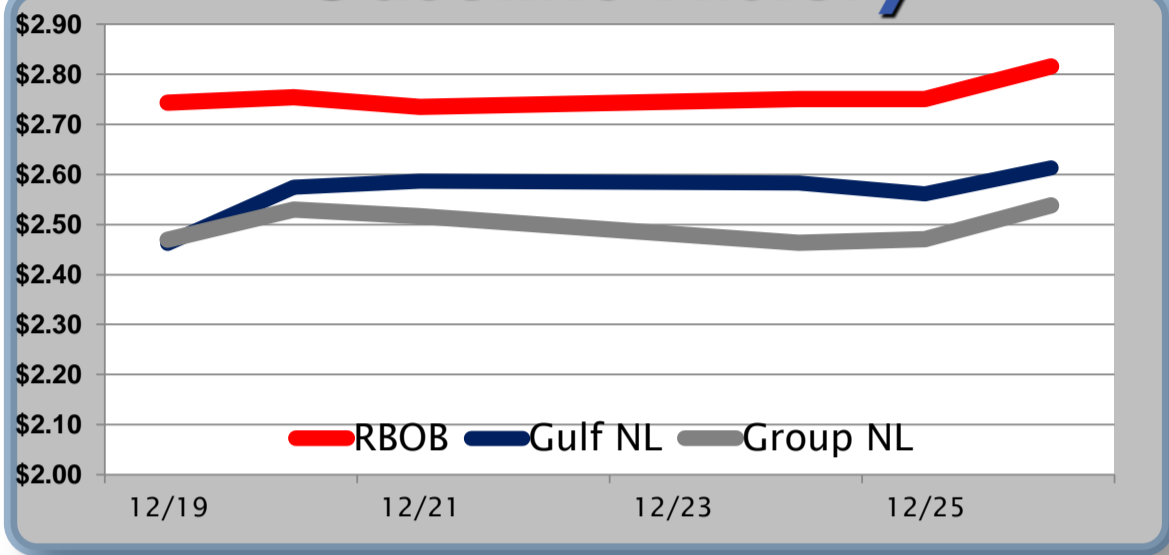


## Gasoline

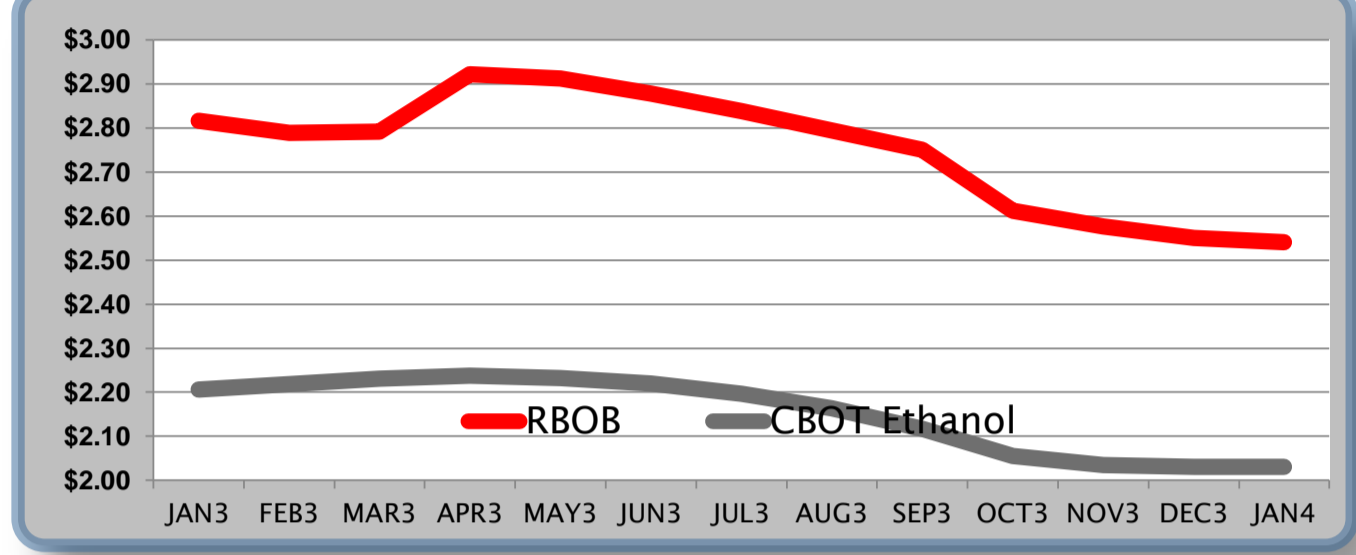
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
12/27	\$2.8046	-\$0.0112	\$2.6021		\$2.5273			
12/26	\$2.8158	\$0.0652	\$2.6133	\$0.0519	\$2.5385	\$0.0679	-\$20.78	-\$28.25
12/25	\$2.7506	\$0.0000	\$2.5614	-\$0.0216	\$2.4706	\$0.0077	-\$18.98	-\$27.95
12/24	\$2.7506	\$0.0159	\$2.5830	-\$0.0033	\$2.4629	-\$0.0533	-\$18.88	-\$28.05
12/21	\$2.7347	-\$0.0196	\$2.5863	\$0.0119	\$2.5162	-\$0.0131	-\$16.05	-\$28.05
12/20	\$2.7543	\$0.0112	\$2.5744	\$0.1118	\$2.5293	\$0.0593	-\$16.95	-\$23.95
12/19	\$2.7431	\$0.0885	\$2.4626	\$0.0830	\$2.4700	\$0.0854	-\$17.05	-\$21.55

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bullish	2.8489 100 Day MA
Stochastics	Overbought	2.8392 Dec High
RSI	Bullish	2.7677 Trendline
ADX	Bullish	2.6903 14 Day MA
Momentum	Bullish	Support
Bias:	Bullish	

### Gasoline History



### Gasoline Futures Fwd Curve

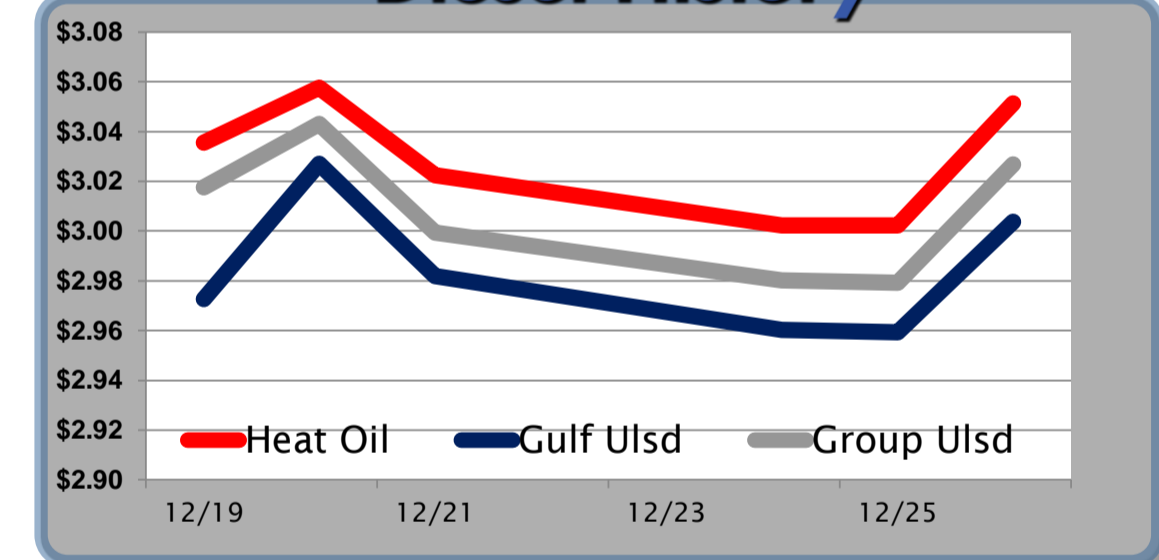


## Diesel

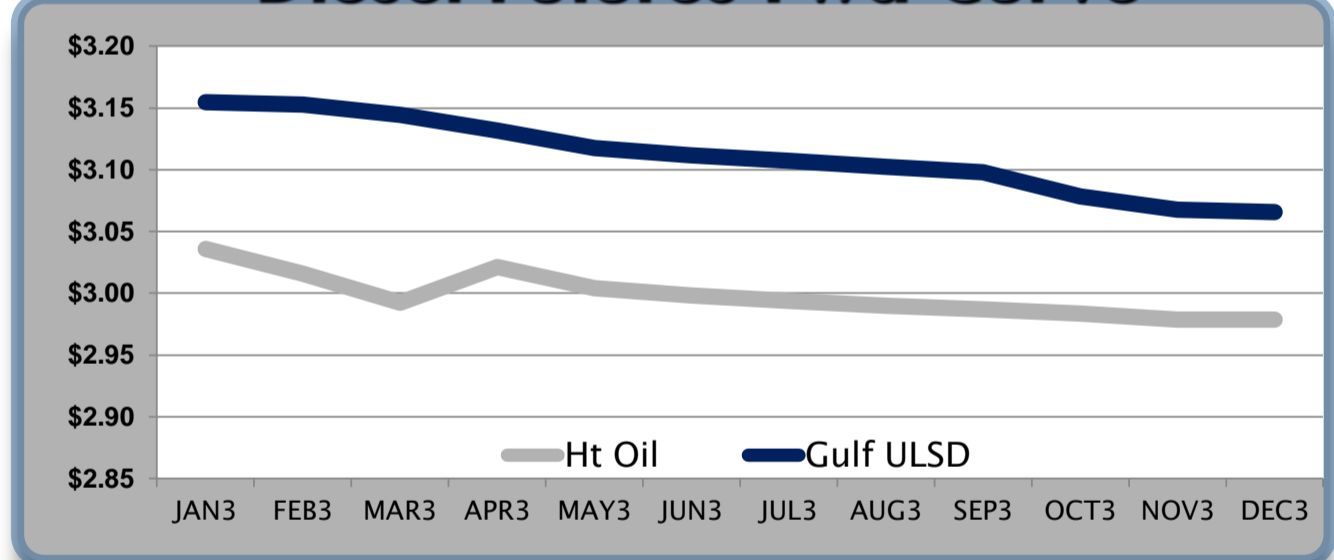
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
12/27	\$3.0568	\$0.0055	\$3.0093		\$3.0323			
12/26	\$3.0513	\$0.0491	\$3.0038	\$0.0446	\$3.0268	\$0.0476	-\$4.75	-\$2.45
12/25	\$3.0022	\$0.0000	\$2.9592	-\$0.0010	\$2.9792	-\$0.0010	-\$4.30	-\$2.20
12/24	\$3.0022	-\$0.0202	\$2.9602	-\$0.0217	\$2.9802	-\$0.0192	-\$4.20	-\$2.30
12/21	\$3.0224	-\$0.0351	\$2.9819	-\$0.0451	\$2.9994	-\$0.0436	-\$4.05	-\$2.20
12/20	\$3.0575	\$0.0219	\$3.0270	\$0.0544	\$3.0430	\$0.0254	-\$3.05	-\$1.55
12/19	\$3.0356	\$0.0793	\$2.9726	\$0.0988	\$3.0176	\$0.1038	-\$6.30	-\$1.70

HO Technicals		
Indicator	Direction	Resistance
MACD	Bullish	3.0967 Dec High
Stochastics	Topping	3.0771 100 Day MA
RSI	Neutral	2.9959 200 Day MA
ADX	Bullish	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
12/27	\$91.19	\$0.21	\$110.91	-\$0.16	\$18.78	\$35.18	\$24.25	\$25.34	-\$1.31	\$15.09	\$4.16	\$5.25	34.51
12/26	\$90.98	\$2.37	\$111.07	\$2.27	\$18.78	\$35.68	\$24.54	\$25.65	-\$1.22	\$15.49	\$4.35	\$5.46	32.10
12/25	\$88.61	\$0.00	\$108.80	-\$0.17	\$19.87	\$35.72	\$25.16	\$26.21	-\$0.48	\$15.36	\$4.80	\$5.85	34.19
12/24	\$88.61	-\$0.05	\$108.97	-\$1.23	\$19.96	\$36.58	\$25.50	\$26.61	-\$1.58	\$15.04	\$3.96	\$5.07	37.64
12/21	\$88.66	-\$1.47	\$110.20	-\$0.16									

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,420	-6.83	Ethanol	2.206	-0.022
DJIA	13,115	-24.49	NatGas	3.335	-0.06
Nasdaq	2,990	-22.44	Gold	1,660	0.00
EUR/USD	1.3276	0.0053	Silver	2,999	0.20
USD Index	79.39	-0.23	Copper	358.30	0.00
US Treasury 10 Year Yld	1.77%	0.02	FCOJ	130.60	-1.30
Spanish 10 Year Yld	5.28%	0.02	Corn	692.25	-1.00
S&P Volatility Index (VIX)	19.48	0.89	Soy	1,433	8.00
Baltic Dry Freight Index	699	-1.00	Wheat	771.50	-3.00

### 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	\$3.1549	\$0.1192		
FEB3	\$3.1526	\$0.1365		
MAR3	\$3.1442	\$0.1517	\$3.1506	
APR3	\$3.1315	\$0.1103		
MAY3	\$3.1174	\$0.1132		
JUN3	\$3.1115	\$0.1132	\$3.1201	\$3.1354
JUL3	\$3.1073	\$0.1136		
AUG3	\$3.1022	\$0.1123		
SEP3	\$3.0982	\$0.1113	\$3.1026	
OCT3	\$3.0783	\$0.0946		
NOV3	\$3.0677	\$0.0888		
DEC3	\$3.0657	\$0.0826	\$3.0706	\$3.0866
<b>12 Month Avg</b>	<b>\$3.1110</b>	<b>\$0.1123</b>		

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

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