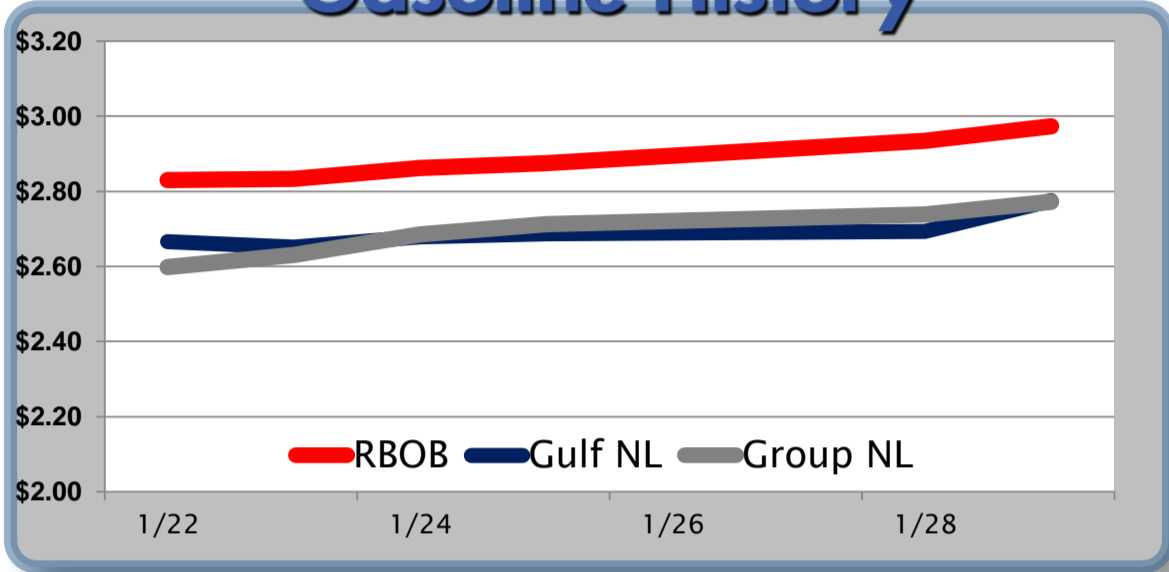


Gasoline

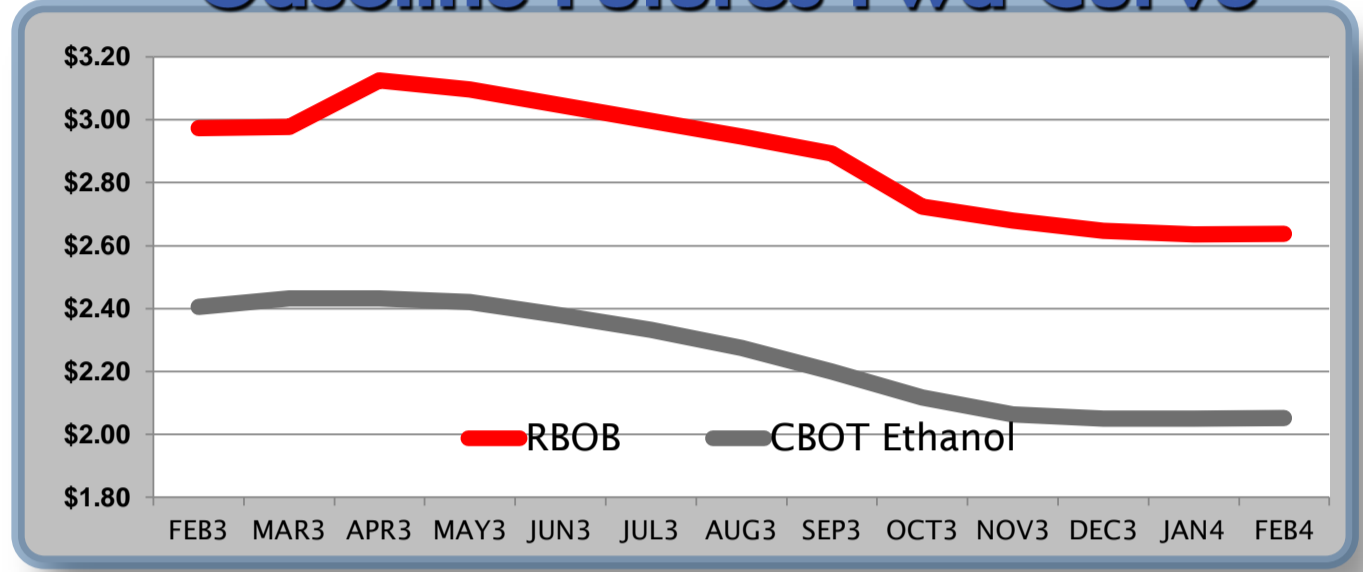
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
1/30	\$2.9982	\$0.0248	\$2.7997		\$2.7970			
1/29	\$2.9734	\$0.0386	\$2.7749	\$0.0808	\$2.7722	\$0.0332	-\$19.24	-\$19.50
1/28	\$2.9348	\$0.0594	\$2.6941	\$0.0066	\$2.7390	\$0.0266	-\$23.30	-\$18.70
1/25	\$2.8754	\$0.0125	\$2.6875	\$0.0084	\$2.7124	\$0.0264	-\$19.20	-\$16.80
1/24	\$2.8629	\$0.0291	\$2.6791	\$0.0278	\$2.6860	\$0.0558	-\$18.55	-\$17.85
1/23	\$2.8338	\$0.0039	\$2.6513	-\$0.0156	\$2.6302	\$0.0319	-\$18.70	-\$20.80
1/22	\$2.8299	\$0.0331	\$2.6669	\$0.0226	\$2.5983	\$0.0340	-\$17.05	-\$23.90

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bullish	3.4258 Sep High
Stochastics	Overbought	2.9929 Oct High
RSI	Bullish	2.6915 Jan Low
ADX	Bullish	2.5893 Dec Low
Momentum	Bullish	Support
Bias:	Bullish	

Gasoline History



Gasoline Futures Fwd Curve

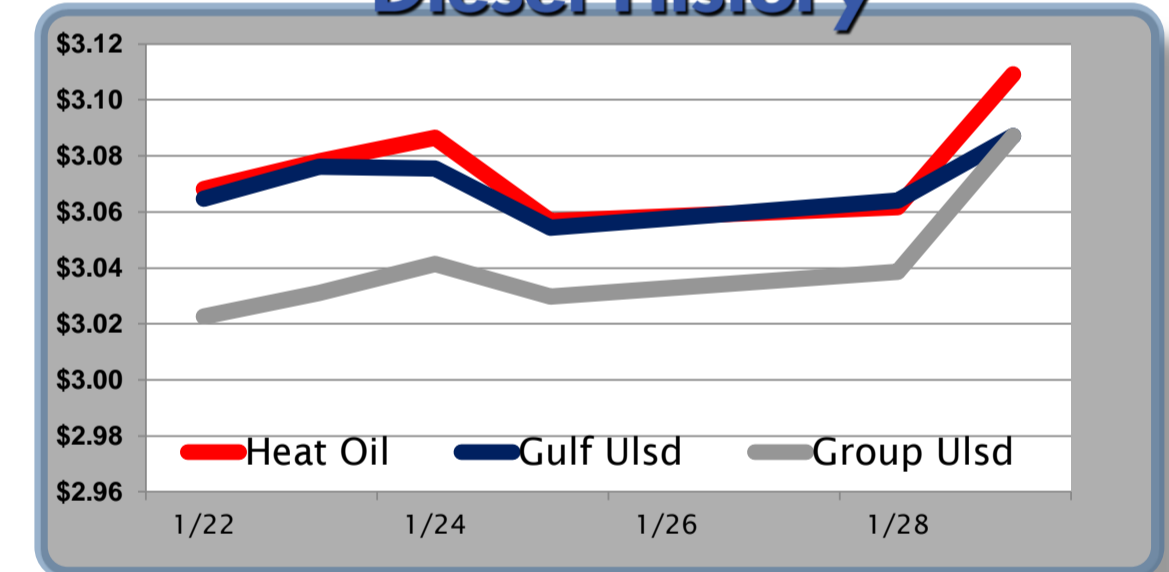


Diesel

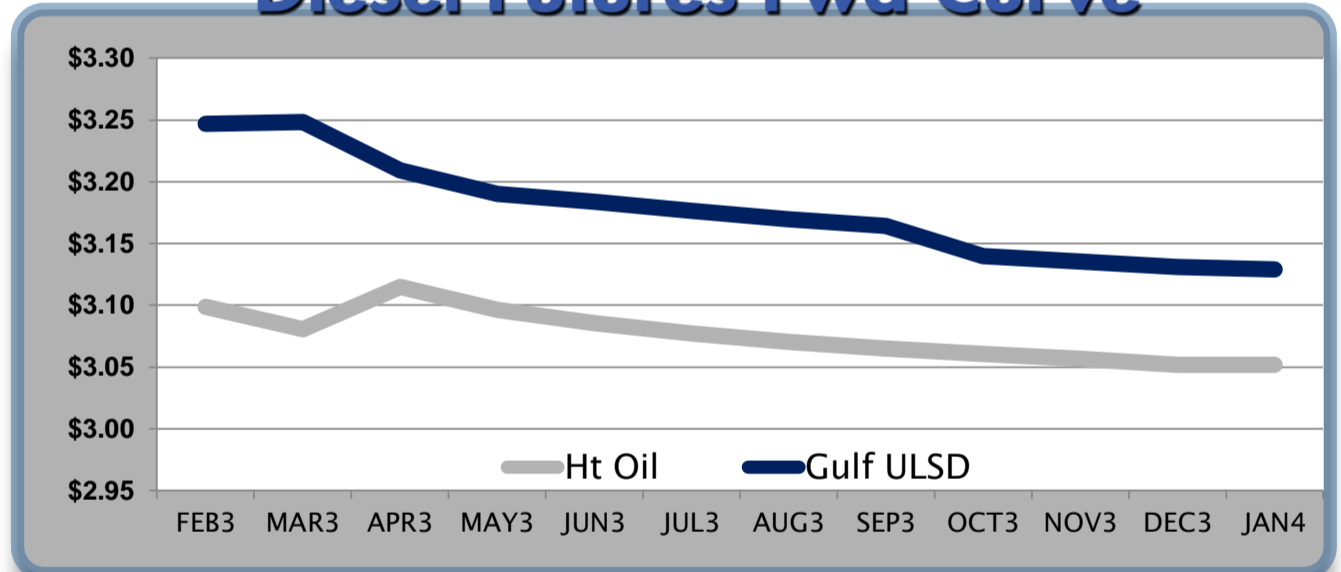
	Heat Oil	Change	Gulf Ulsd	Change	Group Ulsd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
1/30	\$3.1138	\$0.0046	\$3.0918		\$3.0918			
1/29	\$3.1092	\$0.0476	\$3.0872	\$0.0231	\$3.0872	\$0.0486	-\$2.20	-\$2.20
1/28	\$3.0616	\$0.0048	\$3.0641	\$0.0098	\$3.0386	\$0.0088	\$0.25	-\$2.20
1/25	\$3.0568	-\$0.0296	\$3.0543	-\$0.0211	\$3.0298	-\$0.0116	-\$0.25	-\$2.80
1/24	\$3.0864	\$0.0083	\$3.0754	-\$0.0007	\$3.0414	\$0.0103	-\$1.10	-\$4.40
1/23	\$3.0781	\$0.0099	\$3.0761	\$0.0114	\$3.0311	\$0.0084	-\$0.20	-\$4.80
1/22	\$3.0682	\$0.0157	\$3.0647	\$0.0172	\$3.0227	\$0.0052	-\$0.35	-\$4.45

HO Technicals		
Indicator	Direction	Resistance
MACD	Bullish	3.1798 Oct. High
Stochastics	Topping	3.1341 Jan High
RSI	Bullish	2.9803 200 Day MA
ADX	Bullish	2.8936 Dec Low
Momentum	Bullish	Support
Bias:	Bullish	

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
1/30	\$97.70	\$0.13	\$114.66	\$0.30									
1/29	\$97.57	\$1.13	\$114.36	\$0.88	\$18.98	\$32.09	\$23.35	\$24.22	\$2.19	\$15.30	\$6.56	\$7.43	41.90
1/28	\$96.44	\$0.56	\$113.48	\$0.20	\$16.71	\$32.25	\$21.89	\$22.93	-\$0.33	\$15.21	\$4.85	\$5.89	40.44
1/25	\$95.88	-\$0.07	\$113.28	\$0.00	\$17.00	\$32.40	\$22.13	\$23.16	-\$0.40	\$15.00	\$4.73	\$5.76	41.87
1/24	\$95.95	\$0.72	\$113.28	\$0.48	\$16.57	\$33.22	\$22.12	\$23.23	-\$0.76	\$15.89	\$4.79	\$5.90	42.98

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,508	7.66	Ethanol	2.405	0.002
DJIA	13,954	72.49	NatGas	3.295	0.04
Nasdaq	3,154	-0.64	Gold	1,674	12.70
EUR/USD	1.3546	0.0055	Silver	3,164	47.60
USD Index	79.37	-0.20	Copper	372.60	4.35
US Treasury 10 Year Yld	2.00%	0.01	FCOJ	114.30	0.25
Spanish 10 Year Yld	5.19%	0.00	Corn	735.25	5.75
S&P Volatility Index (VIX)	13.31	-0.26	Soy	1,469	17.25
Baltic Dry Freight Index	767	-12.00	Wheat	781.25	4.25

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
FEB3	\$3.2471	\$0.1485		
MAR3	\$3.2482	\$0.1676		
APR3	\$3.2091	\$0.0940	\$3.2348	
MAY3	\$3.1903	\$0.0942		
JUN3	\$3.1838	\$0.0982		
JUL3	\$3.1765	\$0.0992	\$3.1835	\$3.2092
AUG3	\$3.1698	\$0.0992		
SEP3	\$3.1641	\$0.0990		
OCT3	\$3.1396	\$0.0791	\$3.1578	
NOV3	\$3.1355	\$0.0790		
DEC3	\$3.1310	\$0.0792		
JAN4	\$3.1290	\$0.0811	\$3.1318	\$3.1448
12 Month Avg	\$3.1770	\$0.1015		

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

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