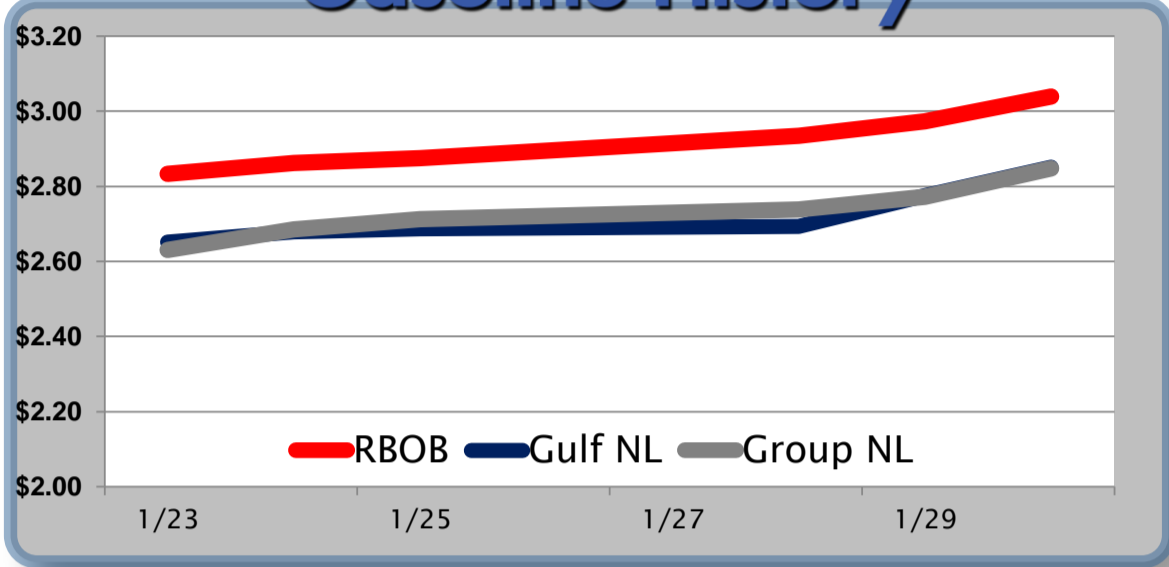


## Gasoline

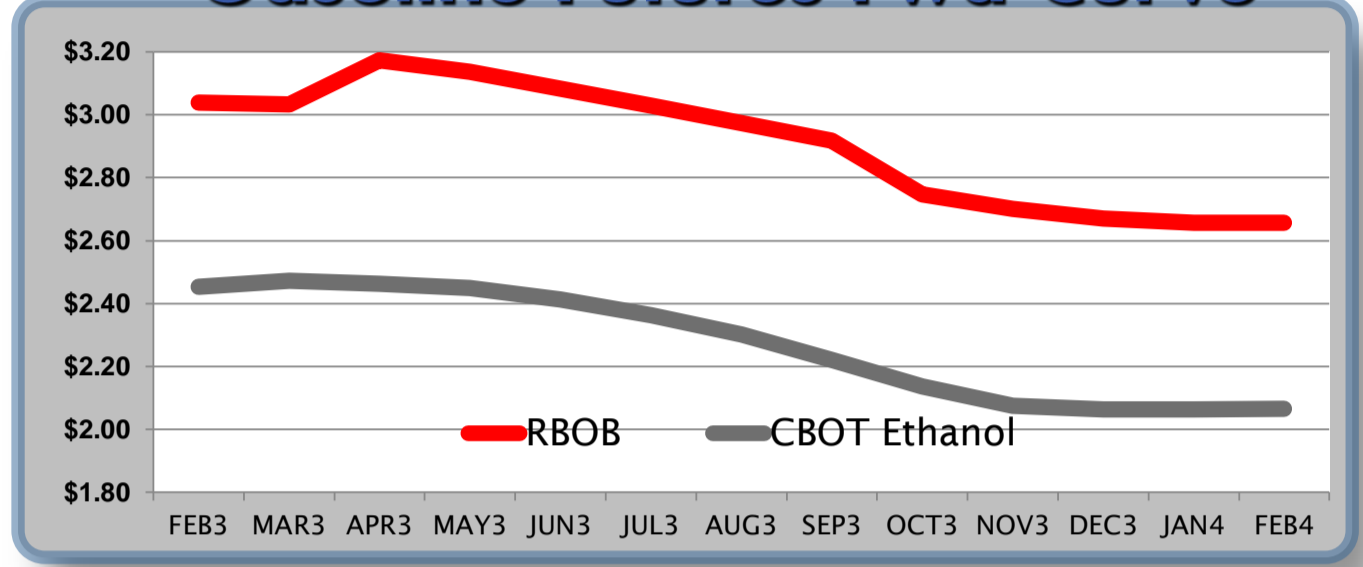
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
1/31	\$3.0197	<b>-\$0.0190</b>	\$2.8313		\$2.8287			
1/30	\$3.0387	<b>\$0.0653</b>	\$2.8503	<b>\$0.0754</b>	\$2.8477	<b>\$0.0755</b>	-\$19.12	-\$19.37
1/29	\$2.9734	<b>\$0.0386</b>	\$2.7749	<b>\$0.0808</b>	\$2.7722	<b>\$0.0332</b>	-\$19.29	-\$19.45
1/28	\$2.9348	<b>\$0.0594</b>	\$2.6941	<b>\$0.0066</b>	\$2.7390	<b>\$0.0266</b>	-\$23.20	-\$18.80
1/25	\$2.8754	<b>\$0.0125</b>	\$2.6875	<b>\$0.0084</b>	\$2.7124	<b>\$0.0264</b>	-\$19.30	-\$16.80
1/24	\$2.8629	<b>\$0.0291</b>	\$2.6791	<b>\$0.0278</b>	\$2.6860	<b>\$0.0558</b>	-\$18.45	-\$17.75
1/23	\$2.8338	<b>\$0.0039</b>	\$2.6513	<b>-\$0.0086</b>	\$2.6302	<b>\$0.0388</b>	-\$18.80	-\$20.90

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bullish	3.4258 Sep High
Stochastics	Overbought	3.0500 Jan High
RSI	Bullish	2.6915 Jan Low
ADX	Bullish	2.5893 Dec Low
Momentum	Bullish	Support
Bias:	Bullish	

### Gasoline History



### Gasoline Futures Fwd Curve

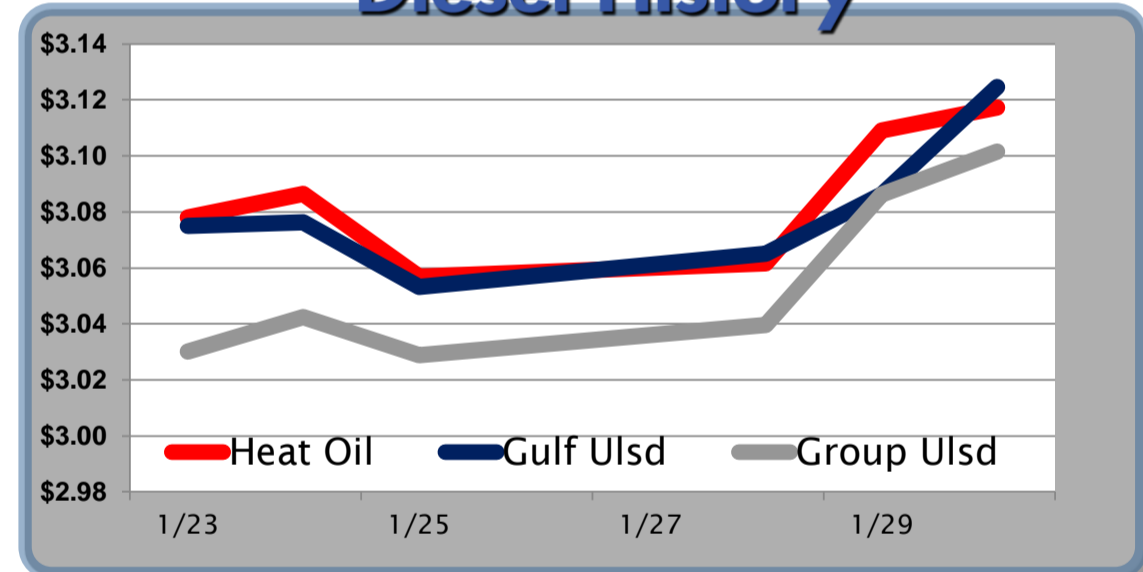


## Diesel

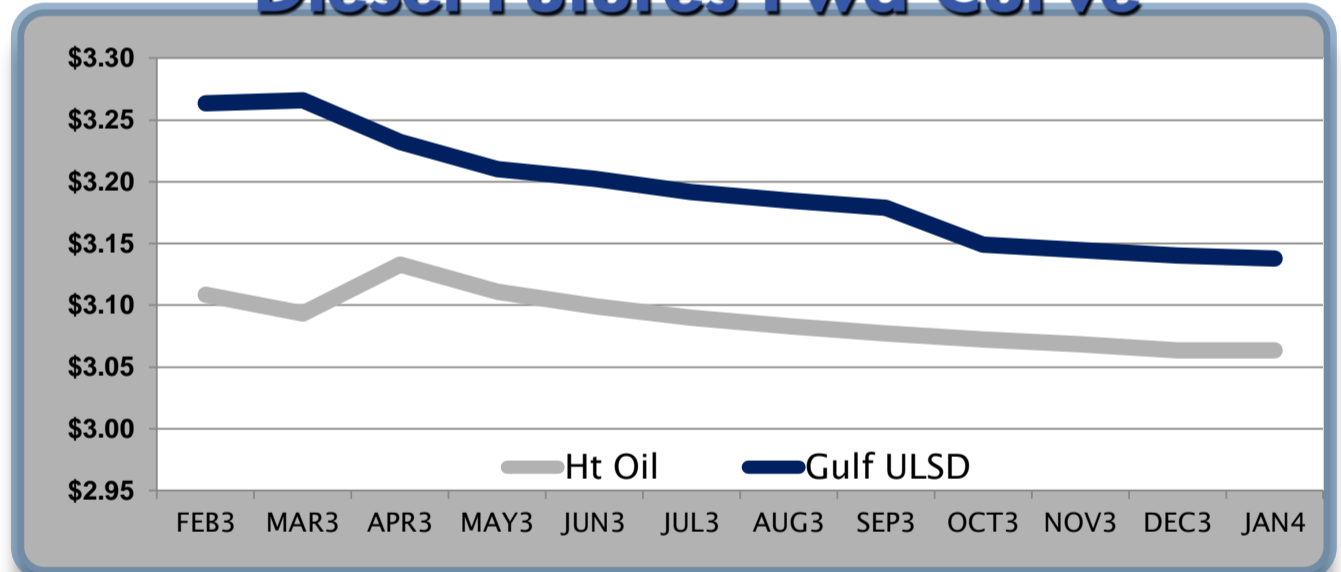
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
1/31	\$3.1135	<b>-\$0.0038</b>	\$3.1208		\$3.0978			
1/30	\$3.1173	<b>\$0.0081</b>	\$3.1246	<b>\$0.0384</b>	\$3.1016	<b>\$0.0154</b>	\$0.73	-\$1.57
1/29	\$3.1092	<b>\$0.0476</b>	\$3.0862	<b>\$0.0211</b>	\$3.0862	<b>\$0.0466</b>	-\$2.30	-\$2.20
1/28	\$3.0616	<b>\$0.0048</b>	\$3.0651	<b>\$0.0118</b>	\$3.0396	<b>\$0.0108</b>	\$0.35	-\$2.30
1/25	\$3.0568	<b>-\$0.0296</b>	\$3.0533	<b>-\$0.0231</b>	\$3.0288	<b>-\$0.0136</b>	-\$0.35	-\$2.70
1/24	\$3.0864	<b>\$0.0083</b>	\$3.0764	<b>\$0.0013</b>	\$3.0424	<b>\$0.0123</b>	-\$1.00	-\$4.50
1/23	\$3.0781	<b>\$0.0099</b>	\$3.0751	<b>\$0.0099</b>	\$3.0301	<b>\$0.0069</b>	-\$0.30	-\$4.70

HO Technicals		
Indicator	Direction	Resistance
MACD	Bullish	3.1798 Oct. High
Stochastics	Overbought	3.1341 Jan High
RSI	Bullish	2.9805 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
1/31	\$97.53	<b>-\$0.41</b>	\$114.77	<b>-\$0.13</b>	\$21.77	\$33.29	\$25.61	\$26.38	\$4.81	\$16.33	\$8.65	\$9.42	44.22
1/30	\$97.94	<b>\$0.37</b>	\$114.90	<b>\$0.54</b>	\$18.98	\$32.05	\$23.33	\$24.21	\$2.19	\$15.26	\$6.54	\$7.42	42.04
1/29	\$97.57	<b>\$1.13</b>	\$114.36	<b>\$0.88</b>	\$16.71	\$32.29	\$21.91	\$22.95	-\$0.33	\$15.25	\$4.87	\$5.91	42.76
1/28	\$96.44	<b>\$0.56</b>	\$113.48	<b>\$0.20</b>	\$17.00	\$32.36	\$22.12	\$23.14	-\$0.40	\$14.96	\$4.72	\$5.74	43.54
1/25	\$95.88	<b>-\$0.07</b>	\$113.28	<b>\$0.00</b>									

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,502	<b>-5.88</b>	Ethanol	2.453	<b>0.051</b>
DJIA	13,910	<b>-44.00</b>	NatGas	3.322	<b>-0.01</b>
Nasdaq	3,142	<b>-11.35</b>	Gold	1,672	<b>-8.40</b>
EUR/USD	1.3558	<b>-0.0009</b>	Silver	3,208	<b>-7.20</b>
USD Index	79.30	<b>0.02</b>	Copper	373.75	<b>-0.25</b>
US Treasury 10 Year Yld	1.98%	<b>-0.01</b>	FCOJ	119.30	<b>5.00</b>
Spanish 10 Year Yld	5.24%	<b>-0.01</b>	Corn	738.25	<b>-2.00</b>
S&P Volatility Index (VIX)	14.32	<b>1.01</b>	Soy	1,466	<b>-12.50</b>
Baltic Dry Freight Index	760	<b>-7.00</b>	Wheat	782.25	<b>-4.75</b>

### 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	\$3.2633	\$0.1546		
MAR3	\$3.2661	\$0.1725		
APR3	\$3.2320	\$0.0992	\$3.2538	
MAY3	\$3.2103	\$0.0992		
JUN3	\$3.2024	\$0.1032		
JUL3	\$3.1917	\$0.1015	\$3.2015	\$3.2276
AUG3	\$3.1846	\$0.1014		
SEP3	\$3.1789	\$0.1015		
OCT3	\$3.1491	\$0.0766	\$3.1709	
NOV3	\$3.1448	\$0.0764		
DEC3	\$3.1401	\$0.0766		
JAN4	\$3.1381	\$0.0810	\$3.1410	\$3.1559
<b>12 Month Avg</b>	<b>\$3.1918</b>	<b>\$0.1036</b>		

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

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