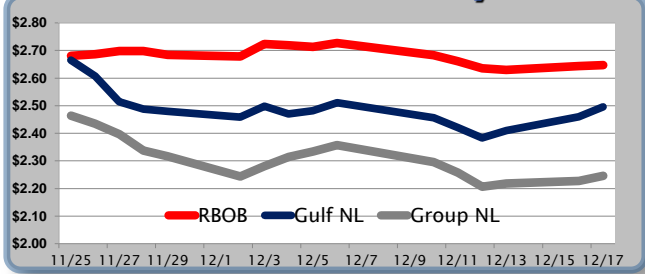


Gasoline

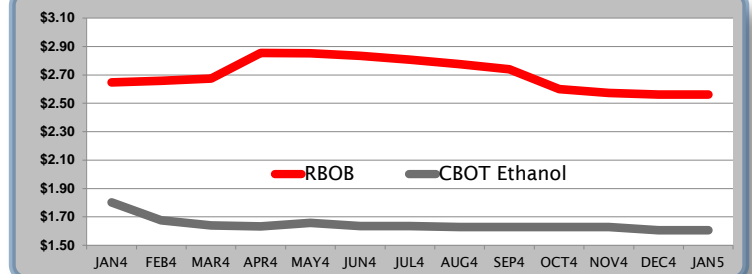
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
12/18	\$2.6622	\$0.0150	\$2.5105		\$2.2604		-15.25	-40.25
12/17	\$2.6472	\$0.0035	\$2.4955	\$0.0359	\$2.2454	\$0.0184	-18.55	-41.70
12/16	\$2.6437	\$0.0144	\$2.4596	\$0.0491	\$2.2270	\$0.0091	-21.95	-41.30
12/13	\$2.6293	-\$0.0055	\$2.4105	\$0.0275	\$2.2179	\$0.0110	-25.30	-42.90
12/12	\$2.6348	-\$0.0263	\$2.3830	-\$0.0368	\$2.2069	-\$0.0503	-24.20	-40.45
12/11	\$2.6611	-\$0.0218	\$2.4198	-\$0.0366	\$2.2572	-\$0.0391	-23.55	-39.55
12/10	\$2.6829	\$0.0080	\$2.4564	-\$0.0098	\$2.2963	-\$0.0348		

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Topping	2.7676 Nov High
Stochastics	Bottoming	2.6770 14 Day MA
RSI	Neutral	2.6152 Dec Low
ADX	Neutral	2.4945 2013 Low
Momentum	Bearish	Support
Bias:	Neutral	

Gasoline History



Gasoline Futures Fwd Curve

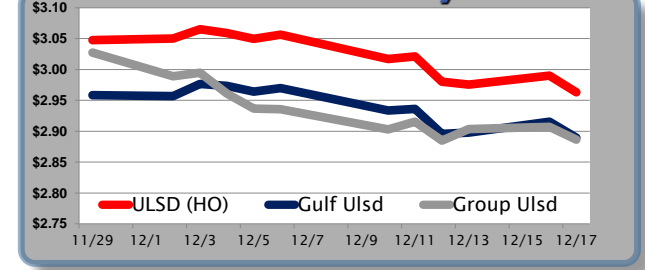


Diesel

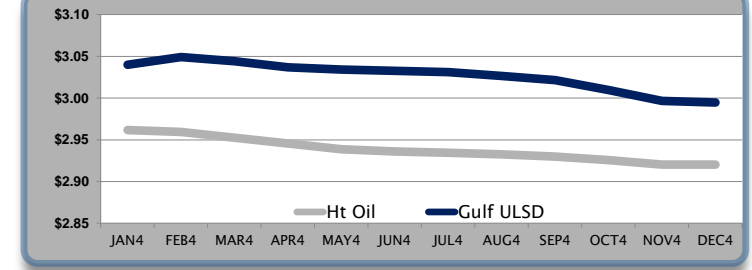
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
12/18	\$2.9712	\$0.0083	\$2.8977		\$2.8947		-7.35	-7.65
12/17	\$2.9629	-\$0.0273	\$2.8894	-\$0.0263	\$2.8864	-\$0.0208	-7.45	-8.20
12/16	\$2.9902	\$0.0145	\$2.9157	\$0.0180	\$2.9072	\$0.0035	-7.80	-7.30
12/13	\$2.9757	-\$0.0044	\$2.8977	\$0.0021	\$2.9037	\$0.0186	-8.45	-9.40
12/12	\$2.9801	-\$0.0411	\$2.8956	-\$0.0406	\$2.8851	-\$0.0301	-8.50	-10.70
12/11	\$3.0212	\$0.0039	\$2.9362	\$0.0024	\$2.9152	\$0.0124	-8.35	-11.35
12/10	\$3.0173	\$0.0030	\$2.9338	\$0.0090	\$2.9028	\$0.0090		

HO Technicals		
Indicator	Direction	Resistance
MACD	Topping	3.0869 Dec High
Stochastics	Bottoming	3.0186 14 Day MA
RSI	Neutral	2.9669 200 Day MA
ADX	Neutral	2.9582 Dec Low
Momentum	Bearish	Support
Bias:	Neutral	

Diesel History



Diesel Futures Fwd Curve



Crude

	WTI	Change	Brent	Change
12/18	\$97.43	\$0.21	\$108.42	-\$0.02
12/17	\$97.22	-\$0.26	\$108.44	-\$2.03
12/16	\$97.48	\$0.88	\$110.47	\$1.64
12/13	\$96.60	-\$0.90	\$108.83	\$0.16
12/12	\$97.50	\$0.06	\$108.67	-\$1.03

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	
\$7.59	\$24.13	\$13.11	\$14.21	-\$3.63	\$12.91	\$1.89	\$2.99	32.23
\$5.82	\$24.98	\$12.21	\$13.49	-\$7.17	\$11.99	-\$0.78	\$0.50	32.40
\$4.64	\$25.10	\$11.46	\$12.83	-\$7.59	\$12.87	-\$0.77	\$0.60	34.94
\$2.59	\$24.12	\$9.76	\$11.20	-\$8.58	\$12.95	-\$1.41	\$0.03	32.32

Refinery Margins

Economic Indicators

	Settle	Change
S&P 500	1,781	-5.54
DJIA	15,875	-9.31
Nasdaq	4,024	-5.84
EUR/USD	1.3744	-0.0022
USD Index	80.14	0.08
US 10 Year Yld	2.87%	0.03
Spanish 10 Year Yld	4.15%	0.02
S&P Volatility Index (VIX)	16.21	0.18
Baltic Dry Freight Index	2,156	-69.00
Euro STX Stock Index	2,973	27.00

Commodity Futures

	Settle	Change
Ethanol	1.801	0.037
NatGas	4.293	0.01
Gold	1,235	3.30
Silver	20	0.00
Copper	3.35	-0.02
FCOJ	142.60	0.65
Corn	426.25	-0.50
Soy	1,347	0.00
Wheat	616.25	-3.50
Ethanol RINs	0.295	0.005

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
JAN4	\$3.0399	\$0.0780		
FEB4	\$3.0492	\$0.0899		
MAR4	\$3.0441	\$0.0915	\$3.0444	
APR4	\$3.0370	\$0.0915		
MAY4	\$3.0342	\$0.0955		
JUN4	\$3.0327	\$0.0965	\$3.0346	\$3.0395
JUL4	\$3.0310	\$0.0965		
AUG4	\$3.0267	\$0.0940		
SEP4	\$3.0214	\$0.0915	\$3.0264	
OCT4	\$3.0096	\$0.0840		
NOV4	\$2.9967	\$0.0765		
DEC4	\$2.9947	\$0.0690	\$3.0003	\$3.0134
12 Month Avg	\$3.0264	\$0.0879		

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

Disclaimer: The information contained herein is derived from multiple sources believed to be reliable. However, this information is not guaranteed as to its accuracy or completeness. No responsibility is assumed for use of this material and no express or implied warranties or guarantees are made. This material and any view or comment expressed herein are provided for informational purposes only and should not be construed in any way as an inducement or recommendation to buy or sell products, commodity futures or options contracts.