

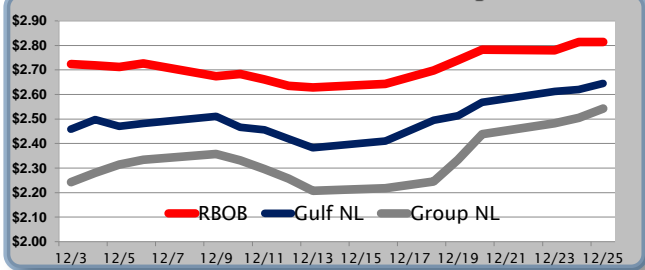
Gasoline

	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
12/26	\$2.8347	\$0.0205	\$2.6658		\$2.5632		-17.00	-27.25
12/25	\$2.8142	\$0.0000	\$2.6453	\$0.0248	\$2.5427	\$0.0373	-17.05	-27.20
12/24	\$2.8142	\$0.0339	\$2.6205	\$0.0080	\$2.5054	\$0.0230	-15.45	-27.05
12/23	\$2.7803	-\$0.0028	\$2.6125	\$0.0446	\$2.4824	\$0.0446	-17.30	-30.30
12/20	\$2.7831	\$0.0430	\$2.5679	\$0.0541	\$2.4378	\$0.1041	-17.20	-30.20
12/19	\$2.7401	\$0.0428	\$2.5138	\$0.0183	\$2.3337	\$0.0883	-18.05	-36.05
12/18	\$2.6973	\$0.0501	\$2.4955	\$0.0359	\$2.2454	\$0.0184		

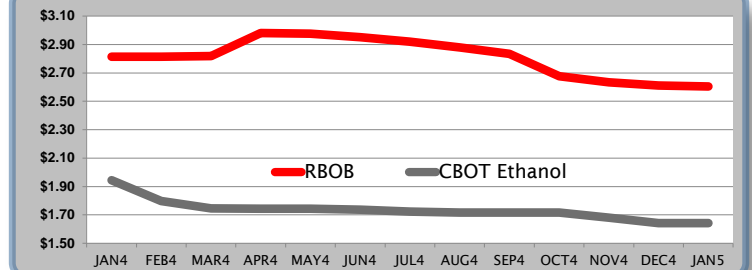
RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bullish	3.0567
Stochastics	Overbought	2.9001
RSI	Neutral	2.7286
ADX	Bullish	2.7107
Momentum	Neutral	Support
Bias:	Neutral	

Chart Gap	100 Day MA	14 Day MA
3.0567	2.7286	2.7107

Gasoline History



Gasoline Futures Fwd Curve



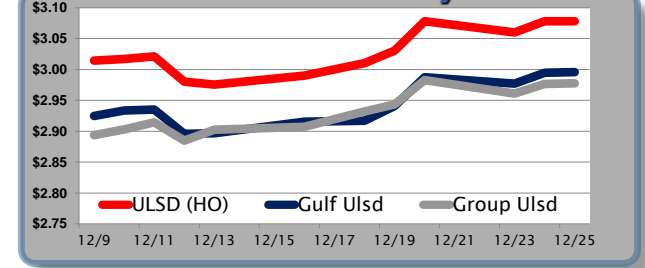
Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
12/26	\$3.0735	-\$0.0048	\$2.9908		\$2.9730		-8.27	-10.05
12/25	\$3.0783	\$0.0000	\$2.9956	\$0.0010	\$2.9778	\$0.0010	-8.37	-10.05
12/24	\$3.0783	\$0.0182	\$2.9946	\$0.0174	\$2.9768	\$0.0157	-8.29	-10.00
12/23	\$3.0601	-\$0.0180	\$2.9772	-\$0.0104	\$2.9611	-\$0.0215	-9.05	-9.45
12/20	\$3.0781	\$0.0475	\$2.9876	\$0.0465	\$2.9826	\$0.0390	-8.95	-8.80
12/19	\$3.0306	\$0.0205	\$2.9411	\$0.0240	\$2.9436	\$0.0115	-9.30	-7.70
12/18	\$3.0101	\$0.0472	\$2.9171	\$0.0287	\$2.9321	\$0.0467		

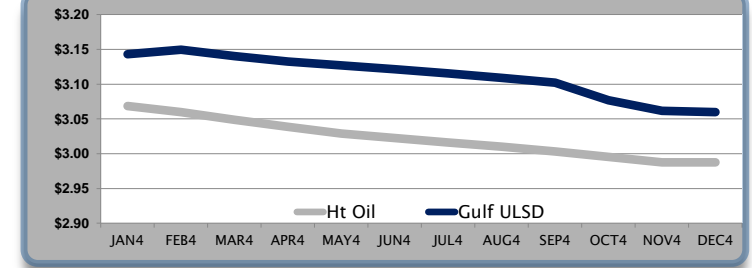
HO Technicals		
Indicator	Direction	Resistance
MACD	Bullish	3.0869
Stochastics	Topping	3.0814
RSI	Neutral	2.9689
ADX	Bullish	2.9582
Momentum	Neutral	Support
Bias:	Neutral	

Nov High	200 Day MA	Dec Low
3.0869	2.9689	2.9582

Diesel History



Diesel Futures Fwd Curve



Crude

	WTI	Change	Brent	Change
12/26	\$99.18	-\$0.04	\$111.75	-\$0.15
12/25	\$99.22	\$0.00	\$111.90	\$0.34
12/24	\$99.22	\$0.31	\$111.56	-\$0.21
12/23	\$98.91	-\$0.41	\$111.77	\$1.48
12/20	\$99.32	\$0.55	\$110.29	\$0.66

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
\$11.88	\$26.60	\$16.79	\$17.77	-\$0.80	\$13.92	\$4.11	\$5.09	39.60
\$10.84	\$26.55	\$16.08	\$17.13	-\$1.50	\$14.21	\$3.74	\$4.79	39.13
\$10.82	\$26.13	\$15.92	\$16.94	-\$2.04	\$13.27	\$3.06	\$4.08	37.95
\$8.53	\$26.16	\$14.41	\$15.58	-\$2.44	\$15.19	\$3.44	\$4.61	37.34

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,833	0.00	Ethanol	1.943	0.000
DJIA	16,358	0.00	NatGas	4.423	0.01
Nasdaq	4,155	0.00	Gold	1,214	9.10
EUR/USD	1.3696	0.0018	Silver	19	0.00
USD Index	80.48	0.04	Copper	3.43	0.01
US 10 Year Yld	2.99%	0.01	FCOJ	138.30	0.00
Spanish 10 Year Yld	4.24%	0.01	Corn	435.00	0.50
S&P Volatility Index (VIX)	12.48	0.00	Soy	1,333	-0.75
Baltic Dry Freight Index	2,277	30.00	Wheat	606.25	0.00
Euro STX Stock Index	3,072	25.00	Ethanol RINs	0.305	-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	\$3.1430	\$0.0745		
FEB4	\$3.1497	\$0.0899		
MAR4	\$3.1404	\$0.0915	\$3.1444	
APR4	\$3.1327	\$0.0940		
MAY4	\$3.1269	\$0.0980		
JUN4	\$3.1216	\$0.0990	\$3.1271	\$3.1357
JUL4	\$3.1153	\$0.0990		
AUG4	\$3.1091	\$0.0990		
SEP4	\$3.1022	\$0.0990	\$3.1089	
OCT4	\$3.0768	\$0.0815		
NOV4	\$3.0618	\$0.0740		
DEC4	\$3.0598	\$0.0665	\$3.0661	\$3.0875
12 Month Avg	\$3.1116	\$0.0888		

*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.