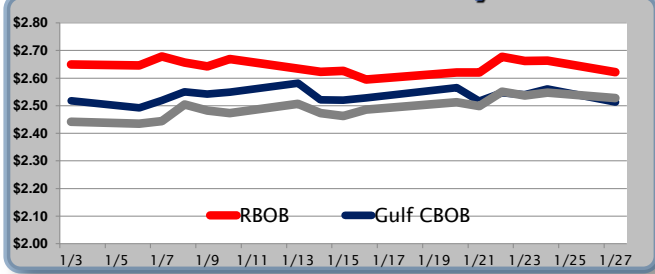


Gasoline

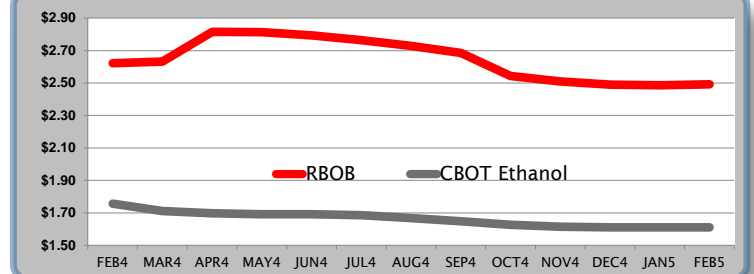
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
1/28	\$2.6280	\$0.0063	\$2.5191		\$2.5337		(cents per gallon)	
1/27	\$2.6217	-\$0.0415	\$2.5128	-\$0.0474	\$2.5274	-\$0.0194	-12.22	-10.75
1/24	\$2.6632	\$0.0014	\$2.5602	\$0.0210	\$2.5468	\$0.0097	-10.97	-12.20
1/23	\$2.6618	-\$0.0153	\$2.5392	-\$0.0071	\$2.5371	-\$0.0141	-12.25	-12.55
1/22	\$2.6771	\$0.0565	\$2.5463	\$0.0303	\$2.5512	\$0.0528	-13.05	-12.55
1/21	\$2.6206	\$0.0002	\$2.5160	-\$0.0491	\$2.4984	-\$0.0141	-11.20	-12.95
1/20	\$2.6204	\$0.0000	\$2.5651	\$0.0355	\$2.5125	\$0.0555	-6.05	-11.30

RBOB Technicals		Resistance
Indicator	Direction	
MACD	Bearish	2.7825 200 Day MA
Stochastics	Topping	2.6684 100 Day MA
RSI	Neutral	2.5987 Jan Low
ADX	Neutral	2.4945 Nov Low
Momentum	Bearish	Support
Bias:	Neutral	

Gasoline History



Gasoline Futures Fwd Curve

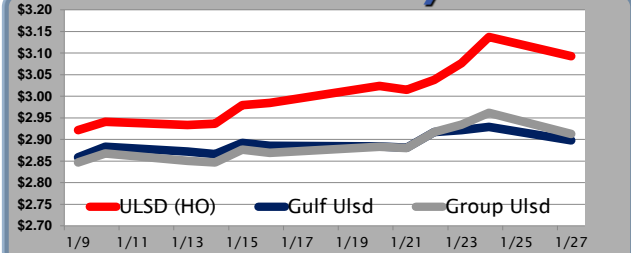


Diesel

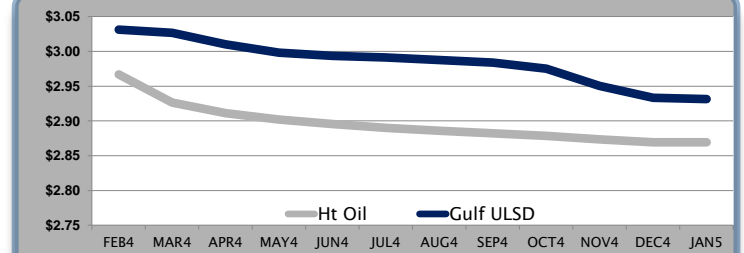
	ULSD (HO)	Change	Gulf Ulsd	Change	Group Ulsd	Change	Gulf Basis	Group Basis
1/28	\$3.0783	-\$0.0141	\$2.8836		\$2.8988		(cents per gallon)	
1/27	\$3.0924	-\$0.0450	\$2.8977	-\$0.0316	\$2.9129	-\$0.0490	-19.47	-17.95
1/24	\$3.1374	\$0.0609	\$2.9293	\$0.0081	\$2.9619	\$0.0279	-20.81	-17.45
1/23	\$3.0765	\$0.0386	\$2.9212	\$0.0038	\$2.9340	\$0.0166	-15.53	-14.35
1/22	\$3.0379	\$0.0232	\$2.9174	\$0.0367	\$2.9174	\$0.0372	-12.05	-11.95
1/21	\$3.0147	-\$0.0090	\$2.8807	-\$0.0027	\$2.8802	-\$0.0030	-13.40	-13.55
1/20	\$3.0237	\$0.0000	\$2.8834	\$0.0000	\$2.8832	\$0.0000	-14.03	-13.95

HO Technicals		Resistance
Indicator	Direction	
MACD	Bullish	3.1416 Dec High
Stochastics	Topping	3.0875 Jan High
RSI	Neutral	2.9055 Jan Low
ADX	Bullish	2.8285 Nov Low
Momentum	Bullish	Support
Bias:	Neutral	

Diesel History



Diesel Futures Fwd Curve



Crude

	WTI	Change	Brent	Change	Gulf Gas	Vs WTI		Vs Brent		Group / WCS			
1/28	\$96.23	\$0.51	\$106.99	\$0.30		Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
1/27	\$95.72	-\$0.92	\$106.69	-\$1.19	\$9.82	\$25.98	\$15.21	\$16.28	-\$1.15	\$15.01	\$4.24	\$5.31	34.07
1/24	\$96.64	-\$0.68	\$107.88	\$0.30	\$10.89	\$26.39	\$16.06	\$17.09	-\$0.35	\$15.15	\$4.82	\$5.85	34.34
1/23	\$97.32	\$0.59	\$107.58	-\$0.69	\$9.33	\$25.37	\$14.67	\$15.74	-\$0.93	\$15.11	\$4.41	\$5.48	33.43
1/22	\$96.73	\$1.74	\$108.27	\$1.54	\$10.21	\$25.80	\$15.41	\$16.45	-\$1.33	\$14.26	\$3.87	\$4.91	33.95

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,782	-8.73	Ethanol	1,757	-0.017
DJIA	15,838	-41.23	NatGas	4,983	0.14
Nasdaq	4,084	-44.56	Gold	1,264	0.00
EUR/USD	1.3674	0.0004	Silver	20	-0.02
USD Index	80.53	0.01	Copper	3.29	0.00
US 10 Year Yld	2.76%	-0.01	FCOJ	139.20	-3.80
Spanish 10 Year Yld	3.72%	0.00	Corn	431.00	-0.75
S&P Volatility Index (VIX)	17.42	-0.72	Soy	1,286	-2.00
Baltic Dry Freight Index	1,217	-29.00	Wheat	567.75	4.25
Euro STX Stock Index	3,014	-1.00	Ethanol RINs	0.335	-0.010
Nikkei 225 Index	14,980	-25.57	Butane	1.49	0.000
German DAX Index	9,352	2.87	Propane	1.38	0.000

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
FEB4	\$3.0312	\$0.0645		
MAR4	\$3.0265	\$0.0999		
APR4	\$3.0102	\$0.0990	\$3.0226	
MAY4	\$2.9984	\$0.0965		
JUN4	\$2.9934	\$0.0980		
JUL4	\$2.9915	\$0.1015	\$2.9944	\$3.0085
AUG4	\$2.9876	\$0.1015		
SEP4	\$2.9838	\$0.1015		
OCT4	\$2.9750	\$0.0965	\$2.9821	
NOV4	\$2.9502	\$0.0765		
DEC4	\$2.9335	\$0.0640		
JAN5	\$2.9315	\$0.0840	\$2.9384	\$2.9603
12 Month Avg	\$2.9844	\$0.0903		

*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.