

***Plaza Marine is pleased to Introduce the Plaza Weekly Objective.***

*The newsletter will be e-mailed every Wednesday. Plaza welcomes your comments and/or requests for future editions. Please feel free to contact us at [plaza@plazamarinefuel.com](mailto:plaza@plazamarinefuel.com)*

**Wednesday, January 27, 2010**

***The Main US Ports Supplied by Plaza***

*Portland, Boston, NY Harbor, Providence, Philadelphia, Baltimore, Norfolk, Morehead City, Wilmington, Charleston, Savannah, Jacksonville, Tampa, Mobile, New Orleans, Houston*

**Plaza's Press Release**

In September 2009, **Plaza Marine, Inc.** became the first East Coast fuel supplier to offer the capability of delivering **EnviroFuels DFC** blended diesel fuel. **DFC** (Diesel Fuel Catalyzer) is a patented, fuel borne catalyst which drives three important benefits; \* fuel savings between 5 & 10% \* significant emissions reductions of NO<sub>x</sub>, CO & CO<sub>2</sub> \* lubricity improvements in mandated ULSD fuels – DFC provides additional lubricity in diesel fuel that may not meet the strictest OEM/ASTM requirements for Tier II engine fuel lubricity.

**EnviroFuels DFC** was the first, and remains the only, stand alone fuel borne technology verified by the U.S. EPA that reduces emissions and improves engine efficiency. Independent testing at Southwest Research Laboratories and CEE Laboratories (California Air Resources Board certified) produced similar results from the EPA's Environmental Technology Verification testing.

EnviroFuels affiliate company, **Lean Carbon**, specializes in analyzing carbon footprints. Lean Carbon provides consulting services regarding the Global Reporting Initiative (GRI), carbon disclosure sustainability and carbon management reporting.

Plaza Marine also stocks EnviroFuels products in bulk, offering customers the capability to manually dose fuel and lube oil. EnviroFuels, LLC can provide injection equipment for applications requiring on-site fuel blending.

For more information on EnviroFuels products, call Plaza Marine (800-682-3835) or EnviroFuels, LLC (713-821 9640). You can also visit the web-sites at [www.plazamarinefuel.com](http://www.plazamarinefuel.com) or [www.envirofuelsllc.com](http://www.envirofuelsllc.com).

## Market Overview

The downside correction is continuing as the market remains concerned over lackluster energy demand, the confirmation of Fed Chairman Ben Bernanke, the outcome of the FOMC meeting which begins today, the White House's attack on the banks and Wall Street, the intentional slowing of the Chinese economy, the recovering US dollar and the ever increasing spending by the US. As discussed last week the market sentiment has changed and investor/traders are now in a defensive mode when it comes to riskier asset classes like equities and commodities. More and more participants in the markets now seem to view the global economic recovery as slowing down which will in turn will slow down energy and other commodity demand leaving the supply overhang that exists in the oil markets around throughout 2010. That is the thinking today...it has changed over the last two weeks and is likely to continue to evolve over the next several months. This afternoon kicks off the weekly round of fundamental data starting with the release of the API oil inventory report later this afternoon and the more closely followed EIA oil inventory report tomorrow morning followed by the EIA Nat gas inventory's Thursday.

## Diesel Market

The surplus of refined product inventories have been struggling to disappear as product demand has been tepid and up until the last month or so refinery runs rates in the US were still above required levels to meet product demand and destock product inventories. We are expecting only a modest decline in distillate stocks this week as the weather in the main heating oil consumption part of the US was relatively mild last week. We are projecting a decline of about 1 million barrels which will consist of declines in both HO and diesel fuel stocks. If the actual data is in sync with the projections the surplus versus last year will be at 12.2 million barrels while the overhang versus the five year average for the same week will still be significant at 24 million barrels. The single biggest negative for the oil complex is the lackluster demand profile in the US and elsewhere in OECD countries. Total implied product demand for the US over the last 3 years along with a linear regression line of the data. Implied demand is a calculated number (from all of the other parts of the weekly inventory report) and it is noisy data...meaning lots of ups and downs. However one does not have to look at the chart for too long to quickly come to the conclusion that demand is still on the defensive and significantly below 2007 levels. With the potential for the US Fed to transition their monetary policy sometime this year and with the unemployment rate still in double digits it is unlikely that demand growth will be robust anytime soon. Most forecasters (EIA & IEA) are projecting a modest level of demand growth this year ...but most of it is expected to come from the emerging market countries and not OECD nations. In their most recent Short term Energy Outlook the EIA is projecting that demand growth in the US will only increase by a scant 1.1% or about 200,000 barrels per day in 2010...not very bullish.

Best Regards,  
Peter Proscia

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**Plaza Weekly Objective** is brought you by [Plaza Marine Fuel](#) to keep you up to date on the marine fuel market.

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