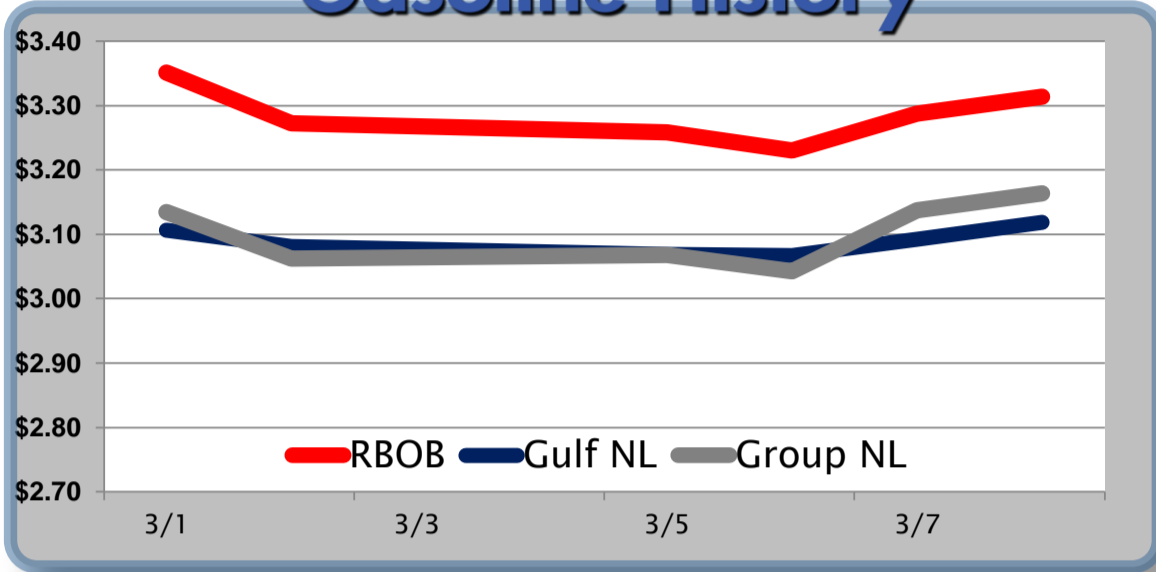


## Gasoline

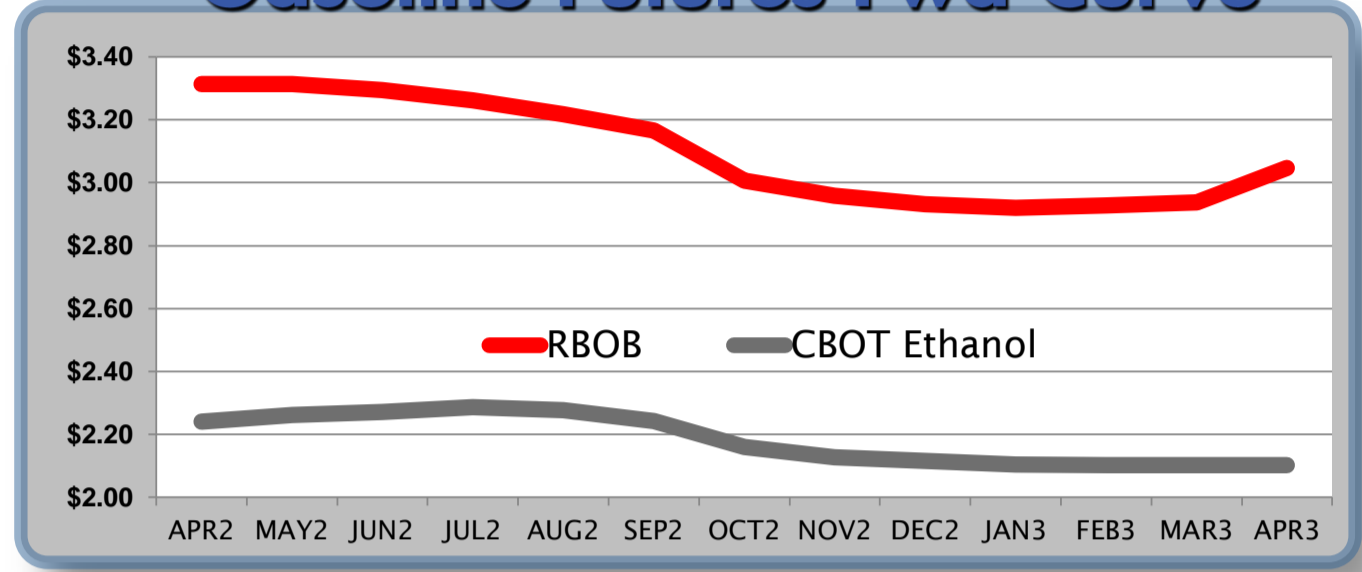
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
3/9	\$3.2996	-\$0.0144	\$3.1046		\$3.1496			
3/8	\$3.3140	\$0.0266	\$3.1190	\$0.0266	\$3.1640	\$0.0266	-\$17.75	-\$16.25
3/7	\$3.2874	\$0.0575	\$3.0924	\$0.0250	\$3.1374	\$0.0950	-\$19.55	-\$14.95
3/6	\$3.2299	-\$0.0281	\$3.0674	-\$0.0011	\$3.0424	-\$0.0256	-\$16.20	-\$18.80
3/5	\$3.2580	-\$0.0141	\$3.0685	-\$0.0126	\$3.0680	\$0.0059	-\$19.00	-\$19.05
3/2	\$3.2721	-\$0.0796	\$3.0811	-\$0.0256	\$3.0621	-\$0.0721	-\$19.05	-\$20.95
3/1	\$3.3517	\$0.3094	\$3.1067	\$0.2944	\$3.1342	\$0.3569	-\$24.55	-\$21.80

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Topping	3.4800	2011 High	
Stochastics	Bullish	3.3868	2012 High	
RSI	Topping	3.2806	14 Day MA	
ADX	Neutral	3.2138	March Low	
Momentum	Topping		Support	
Bias:	Neutral			

### Gasoline History



### Gasoline Futures Fwd Curve

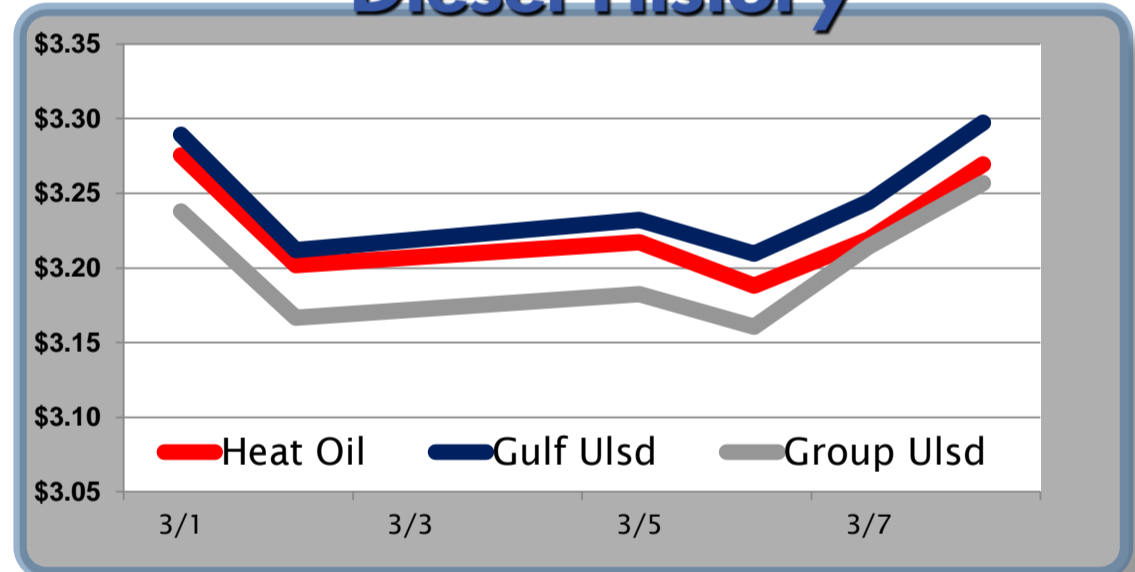


## Diesel

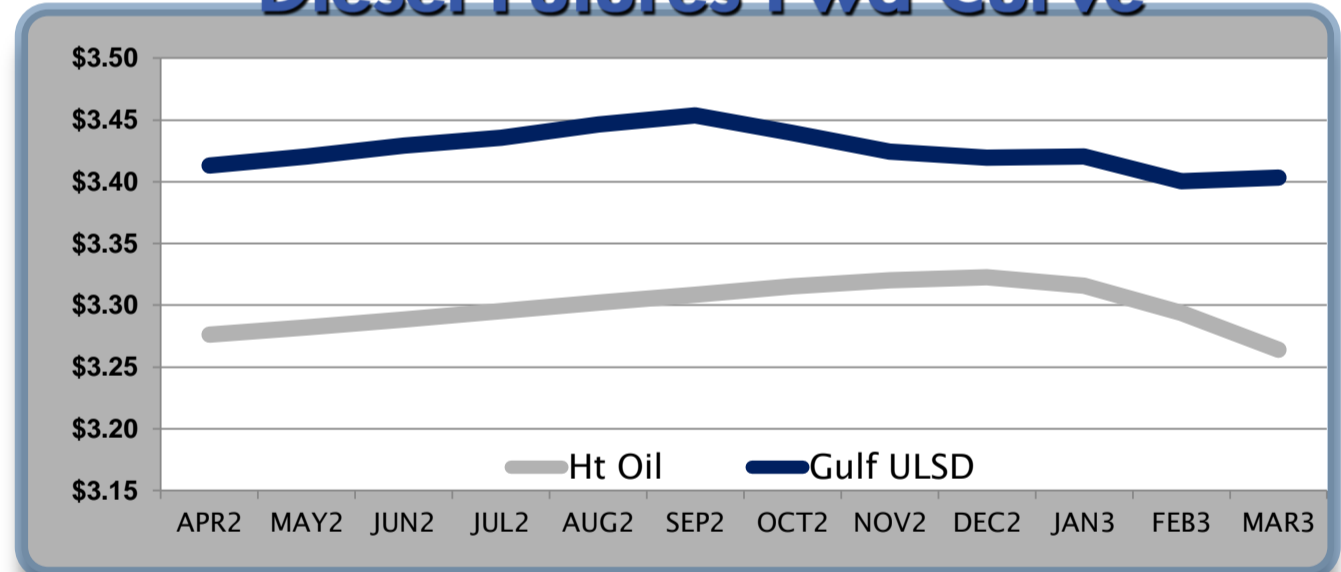
	Heat Oil	Change	Gulf Ulsd	Change	Group Ulsd	Change	Gulf Basis	Group Basis
3/9	\$3.2550	-\$0.0145	\$3.2830		\$3.2425			
3/8	\$3.2695	\$0.0501	\$3.2975	\$0.0531	\$3.2570	\$0.0426	\$2.85	-\$1.20
3/7	\$3.2194	\$0.0312	\$3.2444	\$0.0347	\$3.2144	\$0.0537	\$2.45	-\$0.45
3/6	\$3.1882	-\$0.0292	\$3.2097	-\$0.0225	\$3.1607	-\$0.0217	\$2.20	-\$2.80
3/5	\$3.2174	\$0.0156	\$3.2322	\$0.0204	\$3.1824	\$0.0156	\$1.43	-\$3.45
3/2	\$3.2018	-\$0.0735	\$3.2118	-\$0.0775	\$3.1668	-\$0.0710	\$1.05	-\$3.55
3/1	\$3.2753	\$0.0873	\$3.2893	\$0.0968	\$3.2378	\$0.1023	\$1.35	-\$3.70

HO Technicals			Resistance	
Indicator	Direction			
MACD	Topping	3.33	2011 High	
Stochastics	Bullish	3.3176	2012 High	
RSI	Topping	3.176	March Low	
ADX	Neutral	3.1697	Prev. Low	
Momentum	Bullish		Support	
Bias:	Neutral			

### 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
3/9	\$106.33	-\$0.25	\$124.88	-\$0.56	\$24.42	\$31.92	\$26.92	\$27.42	\$5.56	\$13.06	\$8.06	\$8.56	55.25
3/8	\$106.58	\$0.42	\$125.44	\$1.32	\$23.72	\$30.10	\$25.85	\$26.27	\$5.76	\$12.14	\$7.89	\$8.31	54.06
3/7	\$106.16	\$1.46	\$124.12	\$2.14	\$24.13	\$30.11	\$26.12	\$26.52	\$6.85	\$12.83	\$8.84	\$9.24	52.95
3/6	\$104.70	-\$2.02	\$121.98	-\$1.82	\$22.16	\$29.03	\$24.45	\$24.91	\$5.08	\$11.95	\$7.37	\$7.83	55.65
3/5	\$106.72	\$0.02	\$123.80	\$0.15									

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,366	13.28	Ethanol	2.24	-0.002
DJIA	12,908	70.61	NatGas	2.30	0.03
Nasdaq	2,970	34.73	Gold	1689.10	-5.30
EUR/USD	1.3150	-0.01	Silver	3391.50	12.60
USD Index	79.76	0.62	Copper	381.10	2.50
US Treasury 10 Year Yield	2.04%	0.03	FCOJ	197.00	2.00
US Treasury 30 Year Yield	3.19%	0.02	Corn	647.75	2.75
S&P Volatility Index (VIX)	17.95	-1.12	Soy	1342.75	10.25
Baltic Dry Freight Index	824	12.00	Wheat	635.50	5.00

### 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.
APR2	\$3.4133	\$0.1370		
MAY2	\$3.4204	\$0.1384		
JUN2	\$3.4295	\$0.1410	\$3.4211	
JUL2	\$3.4355	\$0.1400		
AUG2	\$3.4463	\$0.1440		
SEP2	\$3.4536	\$0.1450	\$3.4451	\$3.4331
OCT2	\$3.4395	\$0.1240		
NOV2	\$3.4243	\$0.1040		
DEC2	\$3.4193	\$0.0965	\$3.4277	
JAN3	\$3.4206	\$0.1048		
FEB3	\$3.4006	\$0.1068		
MAR3	\$3.4033	\$0.1390	\$3.4082	\$3.4179
<b>12 Month Avg</b>	<b>\$3.4255</b>	<b>\$0.1267</b>		

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

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