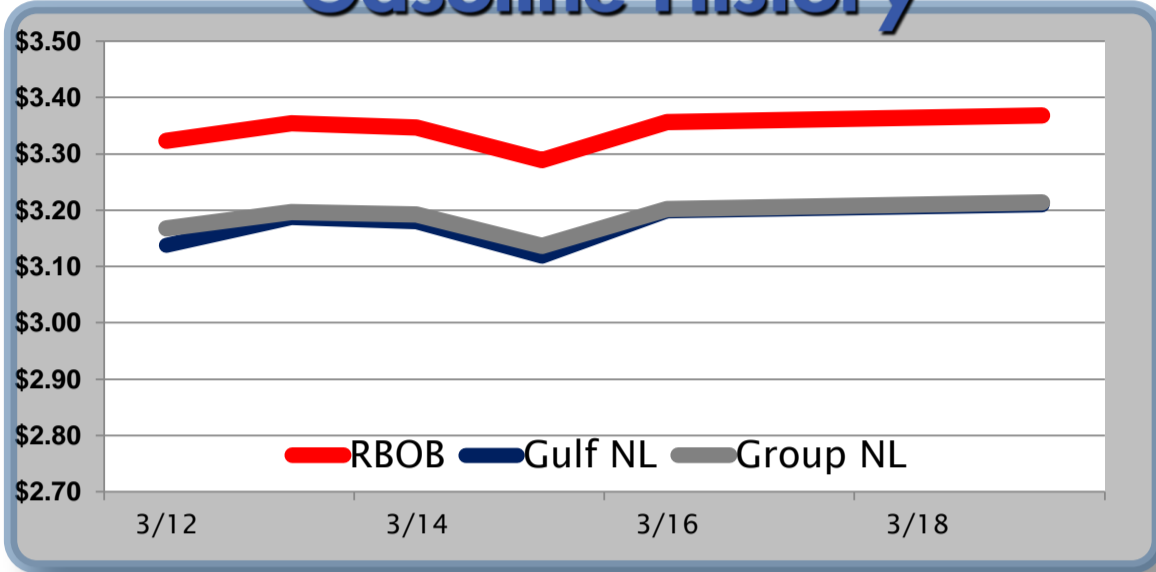


## Gasoline

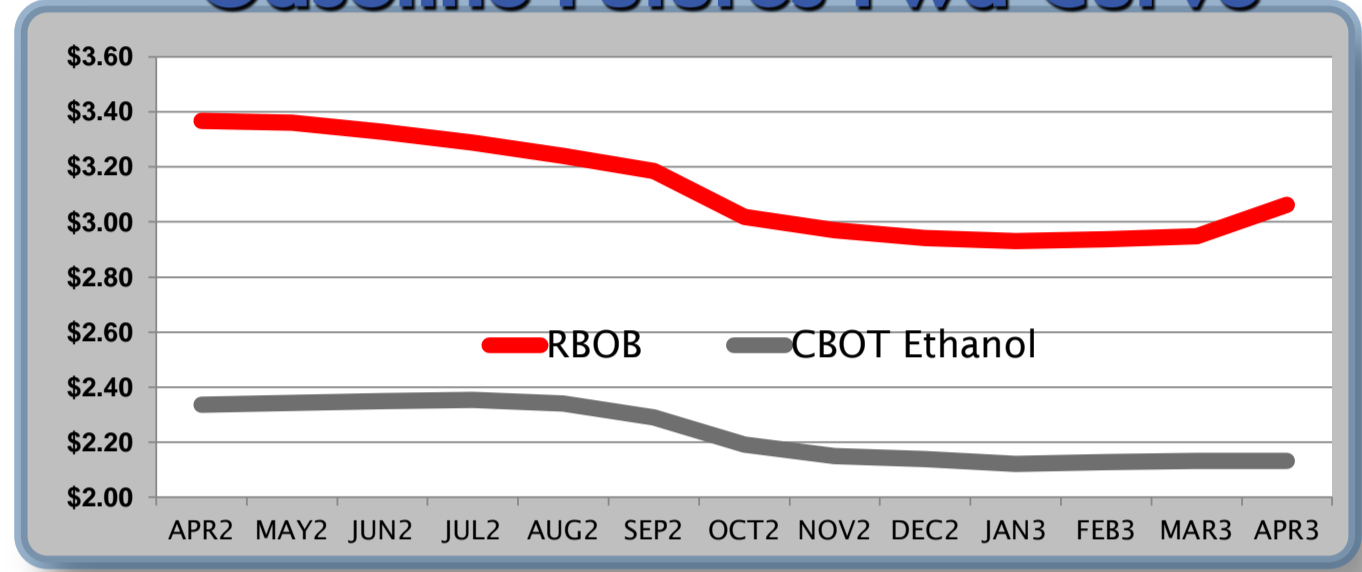
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
3/20	\$3.3412	-\$0.0266	\$3.1827		\$3.1867			
3/19	\$3.3678	\$0.0109	\$3.2093	\$0.0109	\$3.2133	\$0.0109	-\$13.70	-\$14.45
3/16	\$3.3569	\$0.0684	\$3.1984	\$0.0799	\$3.2024	\$0.0659	-\$15.90	-\$15.40
3/15	\$3.2885	-\$0.0585	\$3.1185	-\$0.0610	\$3.1365	-\$0.0560	-\$16.95	-\$15.25
3/14	\$3.3470	-\$0.0076	\$3.1795	-\$0.0076	\$3.1925	-\$0.0046	-\$16.80	-\$15.50
3/13	\$3.3546	\$0.0316	\$3.1871	\$0.0491	\$3.1971	\$0.0291	-\$16.70	-\$15.70
3/12	\$3.3230	-\$0.0094	\$3.1380	-\$0.0169	\$3.1680	-\$0.0004	-\$18.55	-\$15.55

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Topping	3.4800	2011 High	
Stochastics	Bullish	3.3868	2012 High	
RSI	Topping	3.3152	14 Day MA	
ADX	Neutral	3.2138	March Low	
Momentum	Bullish		Support	
Bias:	Neutral			

### Gasoline History



### Gasoline Futures Fwd Curve

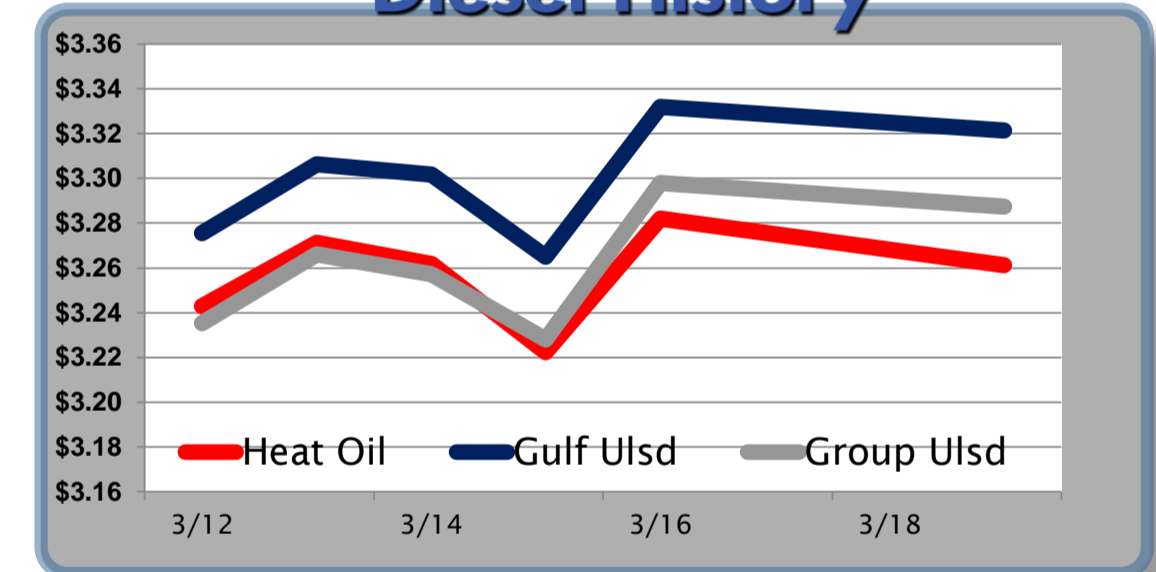


## Diesel

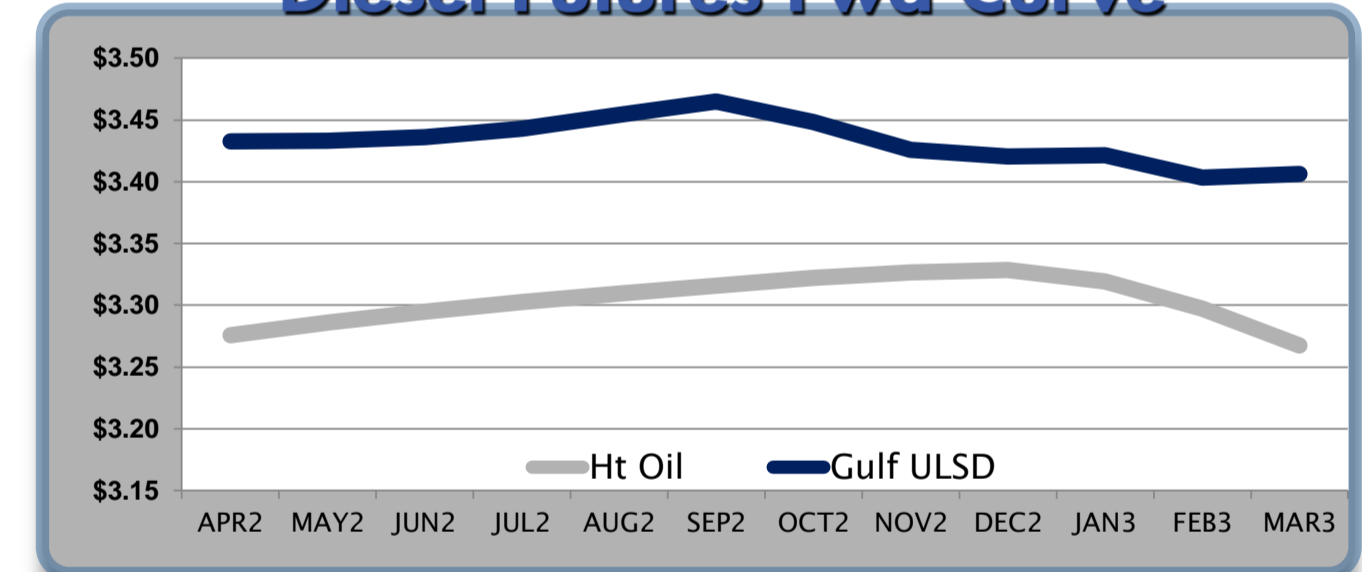
	Heat Oil	Change	Gulf Ulsd	Change	Group Ulsd	Change	Gulf Basis	Group Basis
3/20	\$3.2284	-\$0.0329	\$3.2884		\$3.2544			
3/19	\$3.2613	-\$0.0206	\$3.3213	-\$0.0106	\$3.2873	-\$0.0106	\$6.05	\$2.65
3/16	\$3.2819	\$0.0594	\$3.3319	\$0.0669	\$3.2979	\$0.0699	\$4.95	\$1.65
3/15	\$3.2225	-\$0.0393	\$3.2650	-\$0.0368	\$3.2280	-\$0.0293	\$4.30	\$0.50
3/14	\$3.2618	-\$0.0094	\$3.3018	-\$0.0044	\$3.2573	-\$0.0089	\$3.95	-\$0.40
3/13	\$3.2712	\$0.0283	\$3.3062	\$0.0308	\$3.2662	\$0.0308	\$3.55	-\$0.55
3/12	\$3.2429	-\$0.0209	\$3.2754	-\$0.0184	\$3.2354	-\$0.0194	\$3.20	-\$0.70

HO Technicals			Resistance	
Indicator	Direction			
MACD	Topping	3.33	2011 High	
Stochastics	Neutral	3.3176	2012 High	
RSI	Topping	3.2412	March Low	
ADX	Neutral	3.176	March Low	
Momentum	Neutral		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
3/20	\$107.20	-\$0.89	\$124.17	-\$1.54	\$26.70	\$31.40	\$28.27	\$28.58	\$9.08	\$13.78	\$10.65	\$10.96	57.05
3/19	\$108.09	\$1.03	\$125.71	-\$0.10	\$27.27	\$32.88	\$29.14	\$29.52	\$8.52	\$14.13	\$10.39	\$10.77	57.05
3/16	\$107.06	\$1.95	\$125.81	\$2.26	\$27.87	\$32.02	\$27.92	\$28.33	\$7.43	\$13.58	\$9.48	\$9.89	56.52
3/15	\$105.11	-\$0.32	\$123.55	-\$1.42	\$28.11	\$33.25	\$29.82	\$30.16	\$8.57	\$13.71	\$10.28	\$10.62	60.18
3/14	\$105.43	-\$1.28	\$124.97	-\$1.25									

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,410	5.58	Ethanol	2.336	-0.019
DJIA	13,239	6.51	NatGas	2.365	0.01
Nasdaq	3,078	23.06	Gold	1,642	-24.90
EUR/USD	1.3189	-0.0048	Silver	3,213	-79.60
USD Index	79.78	0.32	Copper	382.15	-8.45
US Treasury 10 Year Yield	2.34%	-0.03	FCOJ	184.25	-2.65
US Treasury 30 Year Yield	3.44%	-0.04	Corn	654.50	-9.00
S&P Volatility Index (VIX)	15.04	0.57	Soy	1,354	-13.00
Baltic Dry Freight Index	879	5.00	Wheat	643.50	-8.75

### 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	\$3.4329	\$0.1570		
MAY2	\$3.4333	\$0.1474		
JUN2	\$3.4362	\$0.1415	\$3.4341	
JUL2	\$3.4428	\$0.1400		
AUG2	\$3.4542	\$0.1445		
SEP2	\$3.4647	\$0.1490	\$3.4539	\$3.4440
OCT2	\$3.4485	\$0.1265		
NOV2	\$3.4258	\$0.0990		
DEC2	\$3.4203	\$0.0915	\$3.4315	
JAN3	\$3.4215	\$0.1022		
FEB3	\$3.4033	\$0.1060		
MAR3	\$3.4064	\$0.1391	\$3.4104	\$3.4210
<b>12 Month Avg</b>	<b>\$3.4325</b>	<b>\$0.1286</b>		

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

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