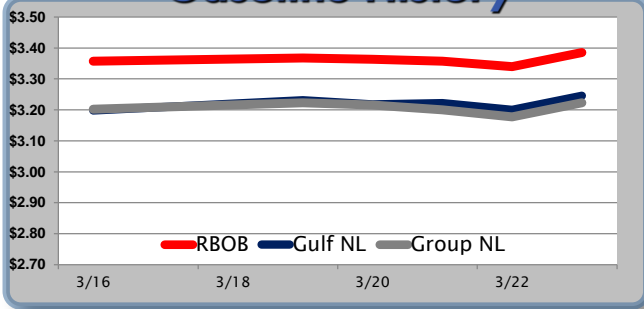


## Gasoline

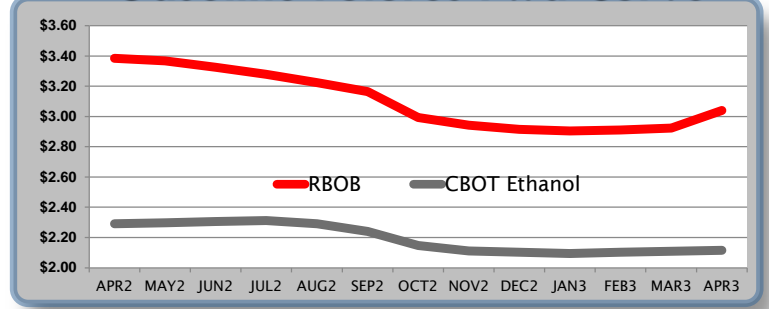
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
3/26	\$3.4031	\$0.0179	\$3.2631		\$3.2411			
3/23	\$3.3852	\$0.0456	\$3.2452	\$0.0456	\$3.2232	\$0.0456	-\$11.75	-\$17.00
3/22	\$3.3396	-\$0.0175	\$3.1996	-\$0.0220	\$3.1776	-\$0.0225	-\$14.05	-\$16.15
3/21	\$3.3571	-\$0.0060	\$3.2216	\$0.0035	\$3.2001	-\$0.0160	-\$13.50	-\$15.75
3/20	\$3.3631	-\$0.0047	\$3.2181	-\$0.0127	\$3.2161	-\$0.0072	-\$14.55	-\$14.75
3/19	\$3.3678	\$0.0109	\$3.2308	\$0.0324	\$3.2233	\$0.0209	-\$13.65	-\$14.40
3/16	\$3.3569	\$0.0684	\$3.1984	\$0.0799	\$3.2024	\$0.0659	-\$15.90	-\$15.50

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Topping	3.4800	2011 High	
Stochastics	Topping	3.4248	2012 High	
RSI	Bullish	3.3442	14 Day MA	
ADX	Neutral	3.2138	March Low	
Momentum	Bullish			
Bias:	Neutral			

## Gasoline History



## Gasoline Futures Fwd Curve

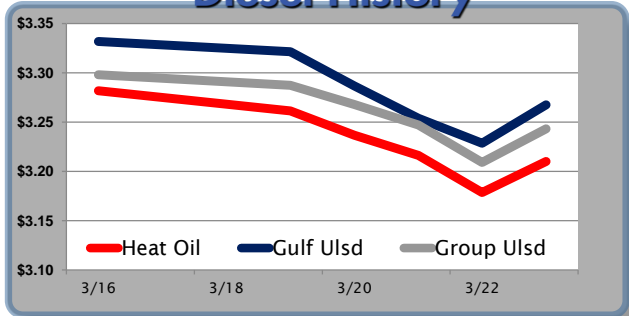


## Diesel

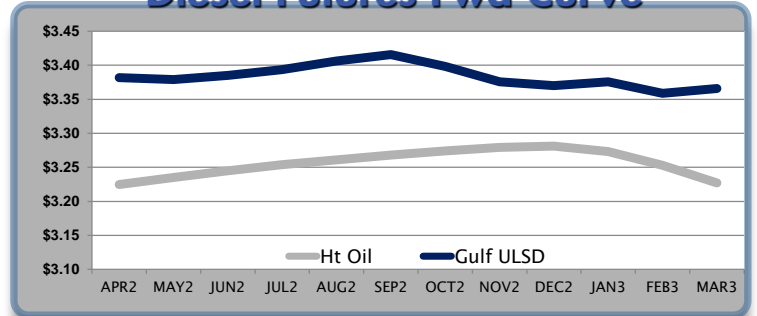
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
3/26	\$3.2221	\$0.0120	\$3.2796		\$3.2551			
3/23	\$3.2101	\$0.0314	\$3.2676	\$0.0389	\$3.2431	\$0.0339	\$5.80	\$3.35
3/22	\$3.1787	-\$0.0375	\$3.2287	-\$0.0250	\$3.2092	-\$0.0380	\$4.95	\$3.10
3/21	\$3.2162	-\$0.0205	\$3.2537	-\$0.0330	\$3.2472	-\$0.0205	\$3.80	\$3.05
3/20	\$3.2367	-\$0.0246	\$3.2867	-\$0.0346	\$3.2677	-\$0.0196	\$4.95	\$3.15
3/19	\$3.2613	-\$0.0206	\$3.3213	-\$0.0106	\$3.2873	-\$0.0106	\$6.05	\$2.55
3/16	\$3.2819	\$0.0594	\$3.3319	\$0.0669	\$3.2979	\$0.0699	\$4.95	\$1.65

HO Technicals			Resistance	
Indicator	Direction			
MACD	Topping	3.33	2011 High	
Stochastics	Neutral	3.3176	2012 High	
RSI	Topping	3.1692	Bollinger Band	
ADX	Neutral	3.1575	March Low	
Momentum	Neutral			
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
3/26	\$107.09	\$0.22	\$125.63	\$0.50	\$29.43	\$30.37	\$29.74
3/23	\$106.87	\$1.52	\$125.13	\$1.99	\$29.43	\$30.37	\$29.74
3/22	\$105.35	-\$1.92	\$123.14	-\$1.06	\$29.03	\$30.26	\$29.44
3/21	\$107.27	\$1.66	\$124.20	\$0.08	\$28.04	\$29.39	\$28.49
3/20	\$105.61	-\$2.48	\$124.12	-\$1.59	\$29.55	\$32.43	\$30.51

## Refinery Margins

	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Group / WCS
3/26	\$11.17	\$12.11	\$11.48	\$11.54	56.71
3/23	\$11.24	\$12.47	\$11.65	\$11.73	55.11
3/22	\$11.11	\$12.46	\$11.56	\$11.65	58.57
3/20	\$11.04	\$13.92	\$12.00	\$12.19	60.99

## Economic Indicators

## Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,397	4.33	Ethanol	2.292	0.009
DJIA	13,081	34.59	NatGas	2.287	0.01
Nasdaq	3,068	4.60	Gold	1,671	9.10
EUR/USD	1.3307	0.0036	Silver	3,265	40.20
USD Index	79.12	-0.23	Copper	386.25	3.25
US Treasury 10 Year Yield	2.27%	0.04	FCOJ	166.20	-0.20
US Treasury 30 Year Yield	3.35%	0.05	Corn	646.00	-0.50
S&P Volatility Index (VIX)	14.82	-0.75	Soy	1,378	11.75
Baltic Dry Freight Index	908	6.00	Wheat	654.75	0.50

\*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.

## 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	\$3.3817	\$0.1570		
MAY2	\$3.3789	\$0.1439		
JUN2	\$3.3853	\$0.1405	\$3.3820	
JUL2	\$3.3937	\$0.1400		
AUG2	\$3.4061	\$0.1450		
SEP2	\$3.4159	\$0.1480	\$3.4052	\$3.3936
OCT2	\$3.3983	\$0.1240		
NOV2	\$3.3758	\$0.0965		
DEC2	\$3.3703	\$0.0890	\$3.3815	
JAN3	\$3.3756	\$0.1023		
FEB3	\$3.3590	\$0.1061		
MAR3	\$3.3659	\$0.1390	\$3.3668	\$3.3742
12 Month Avg	\$3.3839	\$0.1276		