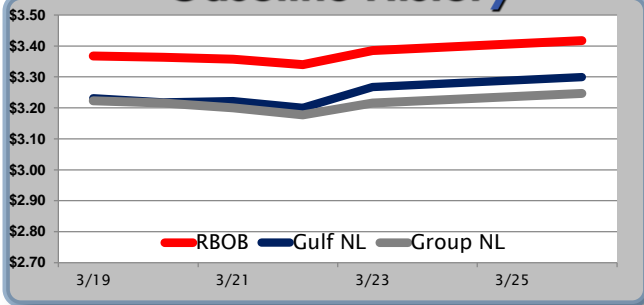


Gasoline

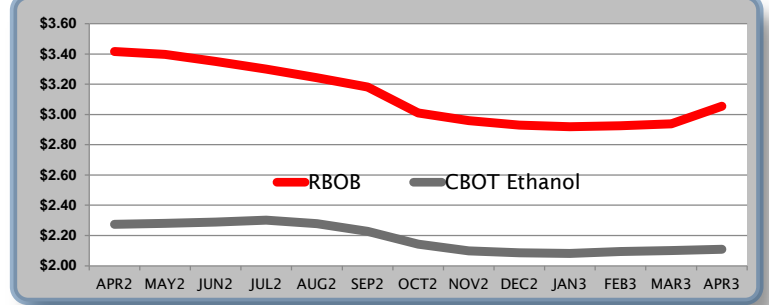
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
3/27	\$3.4075	-\$0.0091	\$3.2900		\$3.2375			
3/26	\$3.4166	\$0.0314	\$3.2991	\$0.0314	\$3.2466	\$0.0314	-\$5.59	-\$16.75
3/23	\$3.3852	\$0.0456	\$3.2677	\$0.0681	\$3.2152	\$0.0376	-\$11.80	-\$16.95
3/22	\$3.3396	-\$0.0175	\$3.1996	-\$0.0220	\$3.1776	-\$0.0225	-\$13.95	-\$16.25
3/21	\$3.3571	-\$0.0060	\$3.2216	\$0.0035	\$3.2001	-\$0.0160	-\$13.60	-\$15.75
3/20	\$3.3631	-\$0.0047	\$3.2181	-\$0.0127	\$3.2161	-\$0.0072	-\$14.45	-\$14.65
3/19	\$3.3678	\$0.0109	\$3.2308	\$0.0324	\$3.2233	\$0.0209	-\$13.75	-\$14.50

RBOB Technicals		Resistance	
Indicator	Direction		
MACD	Topping	3.4800	2011 High
Stochastics	Bullish	3.4248	2012 High
RSI	Bullish	3.3533	14 Day MA
ADX	Neutral	3.2138	March Low
Momentum	Bullish	Support	
Bias:	Neutral		

Gasoline History



Gasoline Futures Fwd Curve

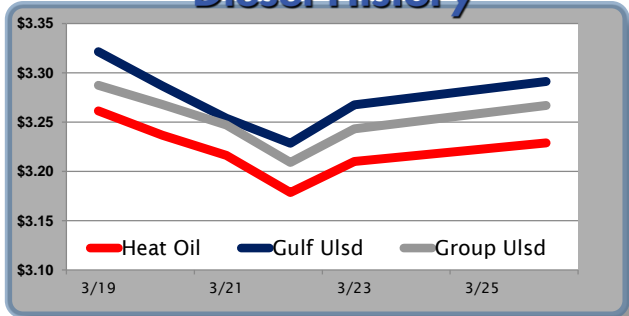


Diesel

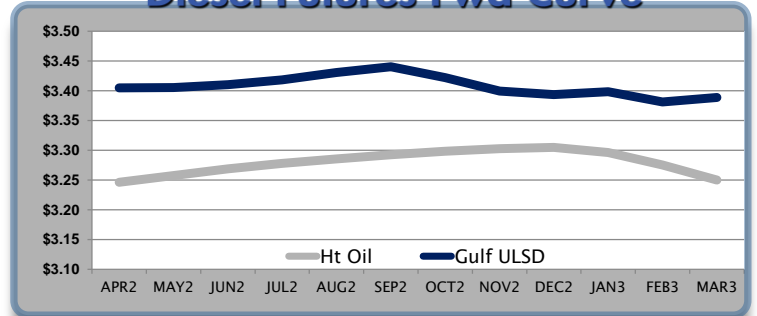
	Heat Oil	Change	Gulf Ulsd	Change	Group Ulsd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
3/27	\$3.2216	-\$0.0072	\$3.2841		\$3.2596			
3/26	\$3.2288	\$0.0187	\$3.2913	\$0.0237	\$3.2668	\$0.0237	\$6.30	\$3.85
3/23	\$3.2101	\$0.0314	\$3.2676	\$0.0389	\$3.2431	\$0.0339	\$5.70	\$3.35
3/22	\$3.1787	-\$0.0375	\$3.2287	-\$0.0250	\$3.2092	-\$0.0380	\$5.05	\$3.00
3/21	\$3.2162	-\$0.0205	\$3.2537	-\$0.0330	\$3.2472	-\$0.0205	\$3.70	\$3.15
3/20	\$3.2367	-\$0.0246	\$3.2867	-\$0.0346	\$3.2677	-\$0.0196	\$5.05	\$3.05
3/19	\$3.2613	-\$0.0206	\$3.3213	-\$0.0106	\$3.2873	-\$0.0106	\$5.95	\$2.65

HO Technicals		Resistance	
Indicator	Direction		
MACD	Topping	3.33	2011 High
Stochastics	Neutral	3.3176	2012 High
RSI	Topping	3.1704	Bollinger Band
ADX	Neutral	3.1575	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
3/27	\$107.12	\$0.09	\$125.55	-\$0.10	\$31.53	\$31.20	\$31.42
3/26	\$107.03	\$0.16	\$125.65	\$0.52	\$31.53	\$31.20	\$31.42
3/23	\$106.87	\$1.52	\$125.13	\$1.99	\$30.37	\$30.37	\$30.37
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

Refinery Margins

	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Group / WCS
3/27	\$12.91	\$12.58	\$12.80	\$12.78	57.70
3/26	\$12.11	\$12.11	\$12.11	\$12.11	56.64
3/23	\$11.24	\$12.47	\$11.65	\$11.73	57.41
3/21	\$11.11	\$12.46	\$11.56	\$11.65	60.25

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,417	19.40	Ethanol	2.275	-0.017
DJIA	13,242	160.90	NatGas	2.189	-0.04
Nasdaq	3,123	54.65	Gold	1,687	1.20
EUR/USD	1.3337	-0.0016	Silver	3,290	17.40
USD Index	79.08	0.10	Copper	386.55	-2.00
US Treasury 10 Year Yield	2.23%	-0.02	FCOJ	168.15	1.95
US Treasury 30 Year Yield	3.33%	-0.02	Corn	643.25	5.50
S&P Volatility Index (VIX)	14.26	-0.56	Soy	1,385	5.75
Baltic Dry Freight Index	912	4.00	Wheat	663.00	3.50

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	\$3.4050	\$0.1585		
MAY2	\$3.4052	\$0.1474		
JUN2	\$3.4103	\$0.1415	\$3.4068	
JUL2	\$3.4182	\$0.1400		
AUG2	\$3.4306	\$0.1450		
SEP2	\$3.4404	\$0.1480	\$3.4297	\$3.4183
OCT2	\$3.4223	\$0.1240		
NOV2	\$3.3993	\$0.0965		
DEC2	\$3.3938	\$0.0890	\$3.4051	
JAN3	\$3.3987	\$0.1024		
FEB3	\$3.3811	\$0.1058		
MAR3	\$3.3890	\$0.1387	\$3.3896	\$3.3974
12 Month Avg	\$3.4078	\$0.1281		

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

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