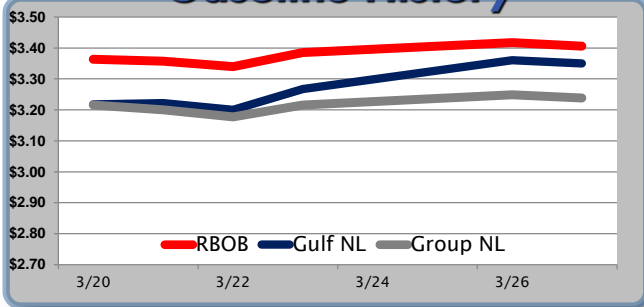


Gasoline

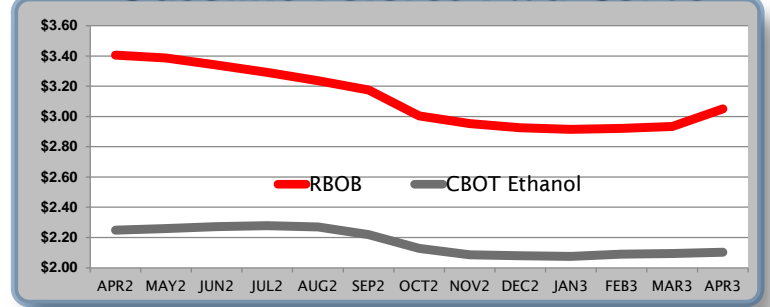
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
3/28	\$3.3583	-\$0.0473	\$3.3024		\$3.1908			
3/27	\$3.4056	-\$0.0110	\$3.3497	-\$0.0110	\$3.2381	-\$0.0110	-\$3.70	-\$16.75
3/26	\$3.4166	\$0.0314	\$3.3607	\$0.0930	\$3.2491	\$0.0339	-\$5.64	-\$16.70
3/23	\$3.3852	\$0.0456	\$3.2677	\$0.0681	\$3.2152	\$0.0376	-\$11.70	-\$17.05
3/22	\$3.3396	-\$0.0175	\$3.1996	-\$0.0220	\$3.1776	-\$0.0225	-\$14.05	-\$16.25
3/21	\$3.3571	-\$0.0060	\$3.2216	\$0.0035	\$3.2001	-\$0.0160	-\$13.50	-\$15.65
3/20	\$3.3631	-\$0.0047	\$3.2181	-\$0.0127	\$3.2161	-\$0.0072	-\$14.55	-\$14.75

RBOB Technicals		Resistance	
Indicator	Direction		
MACD	Topping	3.4800	2011 High
Stochastics	Topping	3.4248	2012 High
RSI	Bullish	3.3569	14 Day MA
ADX	Neutral	3.2138	March Low
Momentum	Topping	Support	
Bias:	Neutral		

Gasoline History



Gasoline Futures Fwd Curve

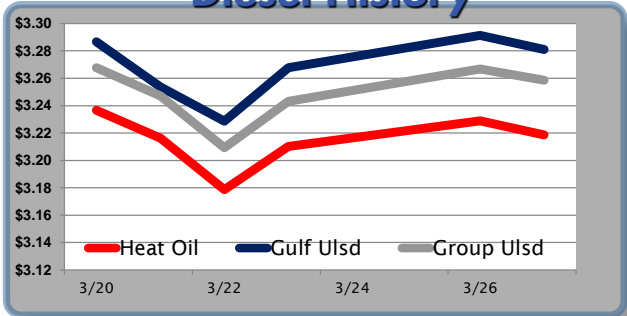


Diesel

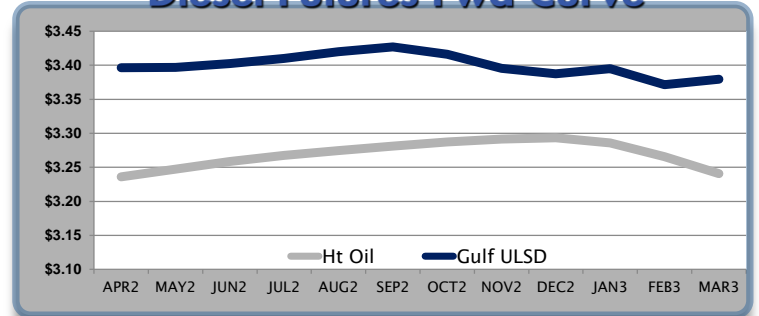
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
3/28	\$3.1976	-\$0.0210	\$3.2601		\$3.2376			
3/27	\$3.2186	-\$0.0102	\$3.2811	-\$0.0102	\$3.2586	-\$0.0082	\$6.30	\$4.05
3/26	\$3.2288	\$0.0187	\$3.2913	\$0.0237	\$3.2668	\$0.0237	\$6.20	\$3.85
3/23	\$3.2101	\$0.0314	\$3.2676	\$0.0389	\$3.2431	\$0.0339	\$5.80	\$3.25
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

HO Technicals		Resistance	
Indicator	Direction		
MACD	Topping	3.33	2011 High
Stochastics	Neutral	3.3176	2012 High
RSI	Topping	3.1734	Bollinger Band
ADX	Neutral	3.1575	March Low
Momentum	Bearish	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
3/28	\$105.80	-\$1.53	\$124.12	-\$1.42									
3/27	\$107.33	\$0.30	\$125.54	-\$0.11	\$33.36	\$30.48	\$32.40	\$32.20	\$15.15	\$12.27	\$14.19	\$13.99	57.35
3/26	\$107.03	\$0.16	\$125.65	\$0.52	\$34.12	\$31.20	\$33.15	\$32.95	\$15.50	\$12.58	\$14.53	\$14.33	57.92
3/23	\$106.87	\$1.52	\$125.13	\$1.99	\$30.37	\$30.37	\$30.37	\$30.37	\$12.11	\$12.11	\$12.11	\$12.11	58.94
3/22	\$105.35	-\$1.92	\$123.14	-\$1.06	\$29.03	\$30.26	\$29.44	\$29.52	\$11.24	\$12.47	\$11.65	\$11.73	59.09

Refinery Margins

Economic Indicators

Commodity Futures

Gulf Coast ULSD Fwd Price Indication

Indicative forward prices for ULSD at Gulf Coast area terminals. Prices are estimates only.

	Settle	Change		Settle	Change
S&P 500	1,413	-3.99	Ethanol	2,248	-0.27
DJIA	13,198	-43.90	NatGas	2,170	-0.04
Nasdaq	3,120	-2.22	Gold	1,685	-0.70
EUR/USD	1.3324	0.0007	Silver	3,242	-18.10
USD Index	79.12	0.008	Copper	383.25	-4.65
US Treasury 10 Year Yield	2.20%	0.01	FCOJ	167.20	-0.95
US Treasury 30 Year Yield	3.32%	0.02	Corn	632.75	2.00
S&P Volatility Index (VIX)	15.59	1.33	Soy	1,376	6.00
Baltic Dry Freight Index	917	5.00	Wheat	644.25	4.50

Del. Month	Price	Differential	3 Mo. Avg.	6 Mo. Avg.
APR2	\$3.3965	\$0.1605		
MAY2	\$3.3971	\$0.1499		
JUN2	\$3.4024	\$0.1440	\$3.3987	
JUL2	\$3.4101	\$0.1425		
AUG2	\$3.4202	\$0.1455		
SEP2	\$3.4268	\$0.1455	\$3.4190	\$3.4089
OCT2	\$3.4162	\$0.1290		
NOV2	\$3.3957	\$0.1040		
DEC2	\$3.3875	\$0.0940	\$3.3998	
JAN3	\$3.3949	\$0.1089		
FEB3	\$3.3716	\$0.1058		
MAR3	\$3.3795	\$0.1387	\$3.3820	\$3.3909
12 Month Avg	\$3.3999	\$0.1307		

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

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