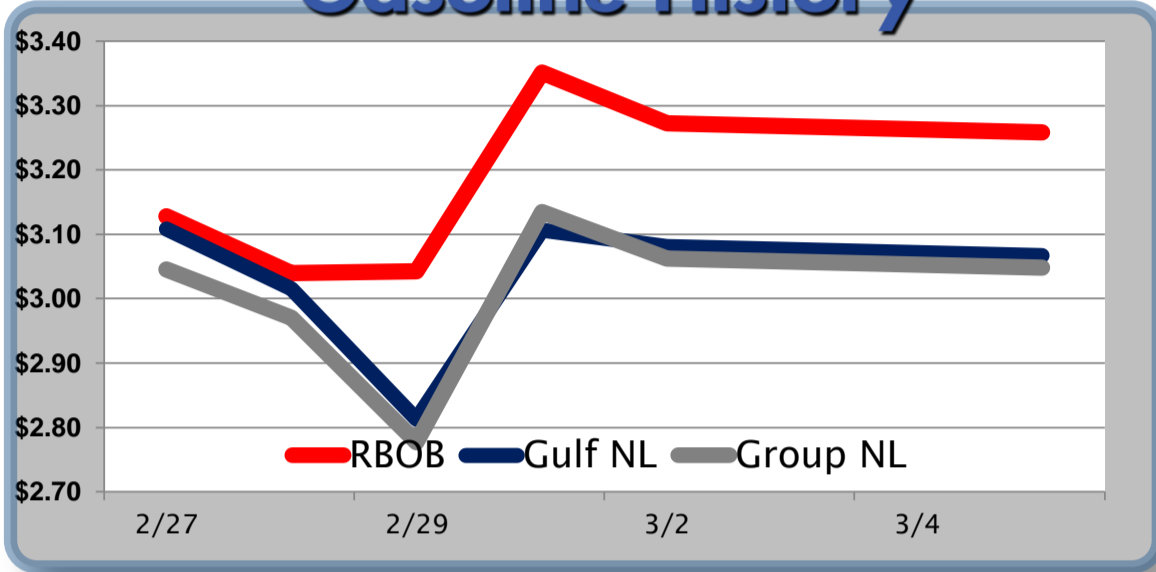


## Gasoline

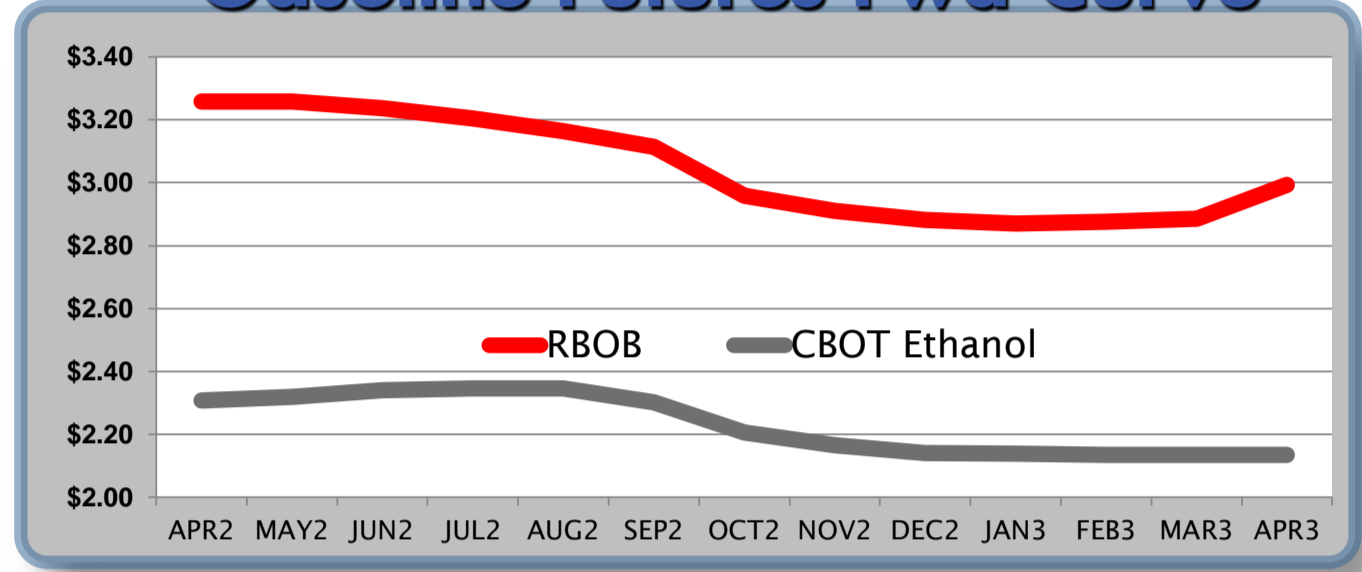
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
3/6	\$3.2277	<b>-\$0.0303</b>	\$3.0367		\$3.0177			
3/5	\$3.2580	<b>-\$0.0141</b>	\$3.0670	<b>-\$0.0141</b>	\$3.0480	<b>-\$0.0141</b>	-\$18.95	-\$19.00
3/2	\$3.2721	<b>-\$0.0796</b>	\$3.0811	<b>-\$0.0256</b>	\$3.0621	<b>-\$0.0721</b>	-\$19.15	-\$20.95
3/1	\$3.3517	<b>\$0.3094</b>	\$3.1067	<b>\$0.2944</b>	\$3.1342	<b>\$0.3569</b>	-\$24.45	-\$21.80
2/29	\$3.0423	<b>\$0.0022</b>	\$2.8123	<b>-\$0.2030</b>	\$2.7773	<b>-\$0.1928</b>	-\$23.05	-\$26.55
2/28	\$3.0401	<b>-\$0.0882</b>	\$3.0153	<b>-\$0.0930</b>	\$2.9701	<b>-\$0.0757</b>	-\$2.43	-\$6.95
2/27	\$3.1283	<b>-\$0.0245</b>	\$3.1083	<b>-\$0.0602</b>	\$3.0458	<b>-\$0.0170</b>	-\$2.05	-\$8.30

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Topping	3.4800	2011 High	
Stochastics	Bearish	3.3868	2012 High	
RSI	Overbought	3.2532	Trendline	
ADX	Neutral	3.0343	50 Day MA	
Momentum	Topping		Support	
Bias:	Neutral			

### Gasoline History



### Gasoline Futures Fwd Curve

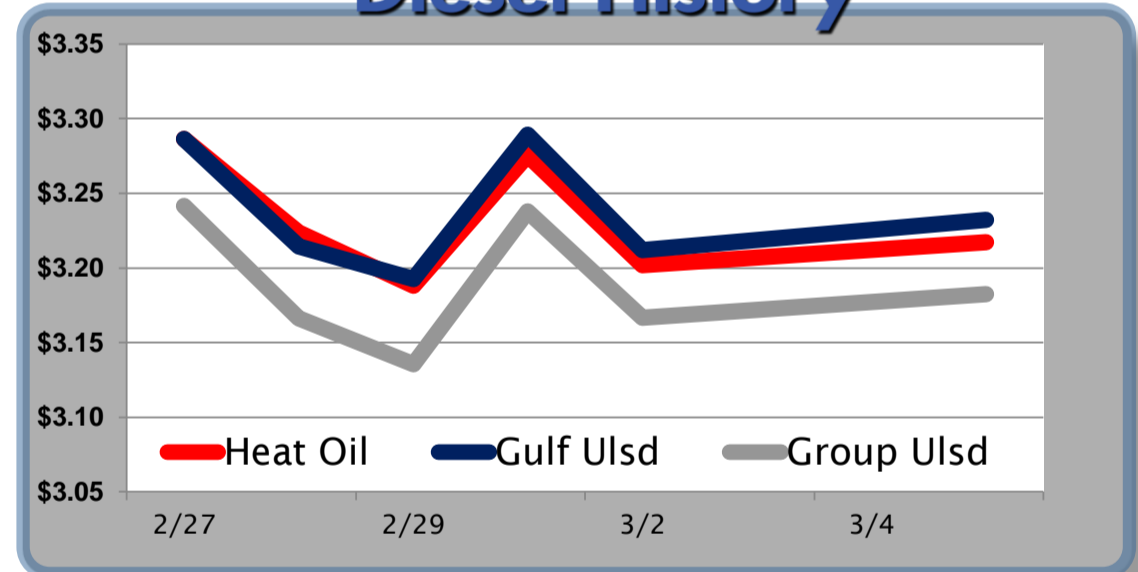


## Diesel

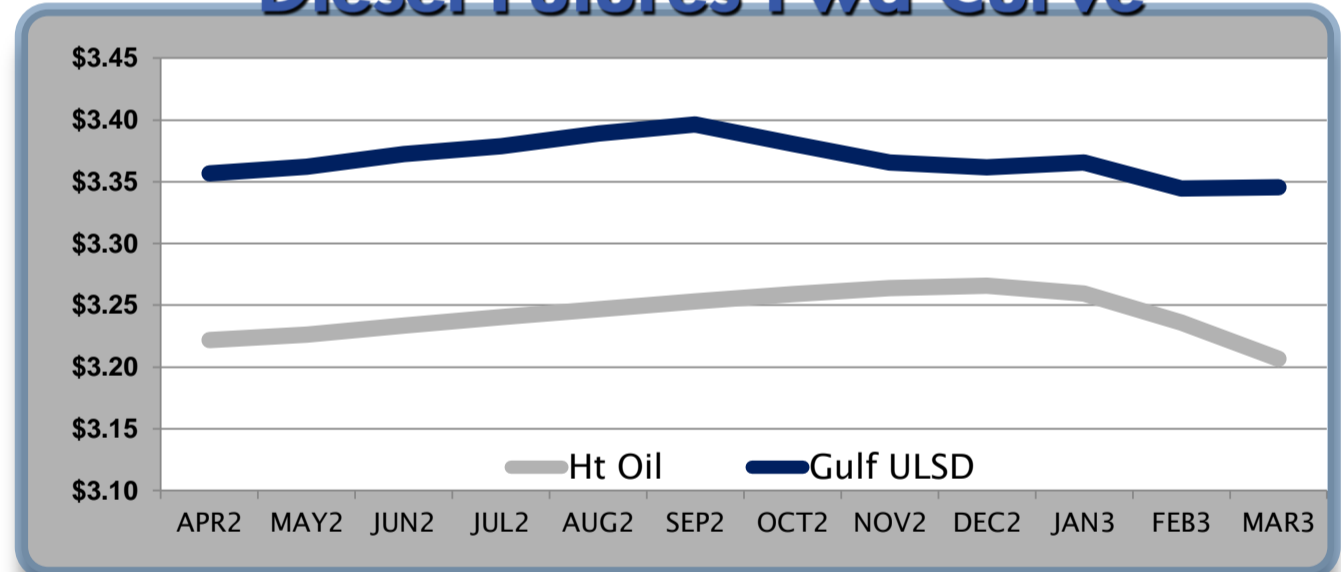
	Heat Oil	Change	Gulf Ulsd	Change	Group Ulsd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
3/6	\$3.1940	<b>-\$0.0234</b>	\$3.2088		\$3.1590			
3/5	\$3.2174	<b>\$0.0156</b>	\$3.2322	<b>\$0.0204</b>	\$3.1824	<b>\$0.0156</b>	\$1.48	-\$3.50
3/2	\$3.2018	<b>-\$0.0735</b>	\$3.2118	<b>-\$0.0775</b>	\$3.1668	<b>-\$0.0710</b>	\$0.95	-\$3.45
3/1	\$3.2753	<b>\$0.0873</b>	\$3.2893	<b>\$0.0968</b>	\$3.2378	<b>\$0.1023</b>	\$1.45	-\$3.80
2/29	\$3.1880	<b>-\$0.0358</b>	\$3.1925	<b>-\$0.0219</b>	\$3.1355	<b>-\$0.0308</b>	\$0.40	-\$5.20
2/28	\$3.2238	<b>-\$0.0626</b>	\$3.2144	<b>-\$0.0720</b>	\$3.1663	<b>-\$0.0751</b>	-\$0.89	-\$5.80
2/27	\$3.2864	<b>-\$0.0295</b>	\$3.2864	<b>-\$0.0170</b>	\$3.2414	<b>-\$0.0195</b>	-\$0.05	-\$4.45

HO Technicals			Resistance	
Indicator	Direction			
MACD	Topping	3.33	2011 High	
Stochastics	Bearish	3.3176	2012 High	
RSI	Topping	3.2162	Trendline	
ADX	Neutral	3.1697	Prev. 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
3/6	\$105.42	<b>-\$1.30</b>	\$122.16	<b>-\$1.64</b>	\$22.09	\$29.03	\$24.41	\$24.87	\$5.01	\$11.95	\$7.33	\$7.79	50.96
3/5	\$106.72	<b>\$0.02</b>	\$123.80	<b>\$0.15</b>	\$22.71	\$28.20	\$24.54	\$24.90	\$5.76	\$11.25	\$7.59	\$7.95	51.28
3/2	\$106.70	<b>-\$2.14</b>	\$123.65	<b>-\$2.55</b>	\$22.64	\$29.31	\$24.20	\$24.71	\$4.28	\$11.95	\$6.84	\$7.35	56.60
3/1	\$108.84	<b>\$1.77</b>	\$126.20	<b>\$3.54</b>	\$11.05	\$27.02	\$16.37	\$17.43	-\$4.54	\$11.43	\$0.78	\$1.84	46.85
2/29	\$107.07	<b>\$0.52</b>	\$122.66	<b>\$1.11</b>									

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,364	<b>-5.30</b>	Ethanol	2.31	<b>0.029</b>
DJIA	12,963	<b>-14.76</b>	NatGas	2.36	<b>0.00</b>
Nasdaq	2,950	<b>-25.71</b>	Gold	1684.00	<b>-19.00</b>
EUR/USD	1.3128	<b>-0.01</b>	Silver	3308.00	<b>-57.10</b>
USD Index	79.66	<b>0.36</b>	Copper	375.35	<b>-9.90</b>
US Treasury 10 Year Yield	1.97%	<b>-0.04</b>	FCOJ	199.75	<b>2.65</b>
US Treasury 30 Year Yield	3.10%	<b>-0.04</b>	Corn	659.50	<b>-6.75</b>
S&P Volatility Index (VIX)	18.05	<b>0.76</b>	Soy	1316.25	<b>-3.00</b>
Baltic Dry Freight Index	787	<b>5.00</b>	Wheat	663.00	<b>-3.75</b>

### 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	\$3.3566	\$0.1345		
MAY2	\$3.3623	\$0.1359		
JUN2	\$3.3722	\$0.1385	\$3.3637	
JUL2	\$3.3789	\$0.1385		
AUG2	\$3.3891	\$0.1425		
SEP2	\$3.3965	\$0.1435	\$3.3882	\$3.3759
OCT2	\$3.3807	\$0.1215		
NOV2	\$3.3657	\$0.1020		
DEC2	\$3.3619	\$0.0960	\$3.3694	
JAN3	\$3.3656	\$0.1060		
FEB3	\$3.3445	\$0.1084		
MAR3	\$3.3454	\$0.1388	\$3.3518	\$3.3606
<b>12 Month Avg</b>	<b>\$3.3683</b>	<b>\$0.1255</b>		

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

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