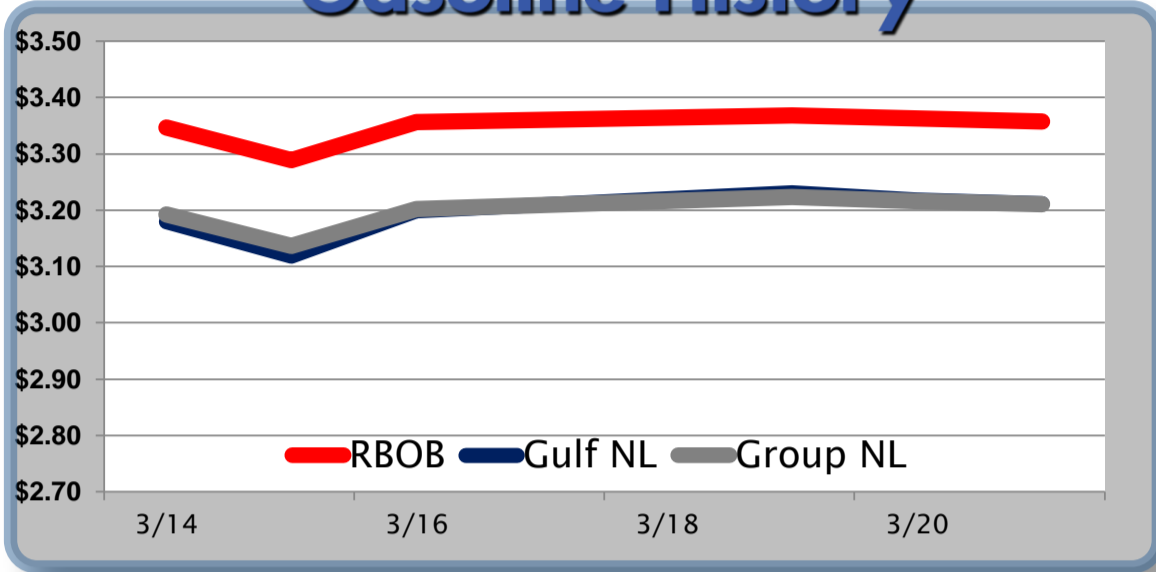


Gasoline

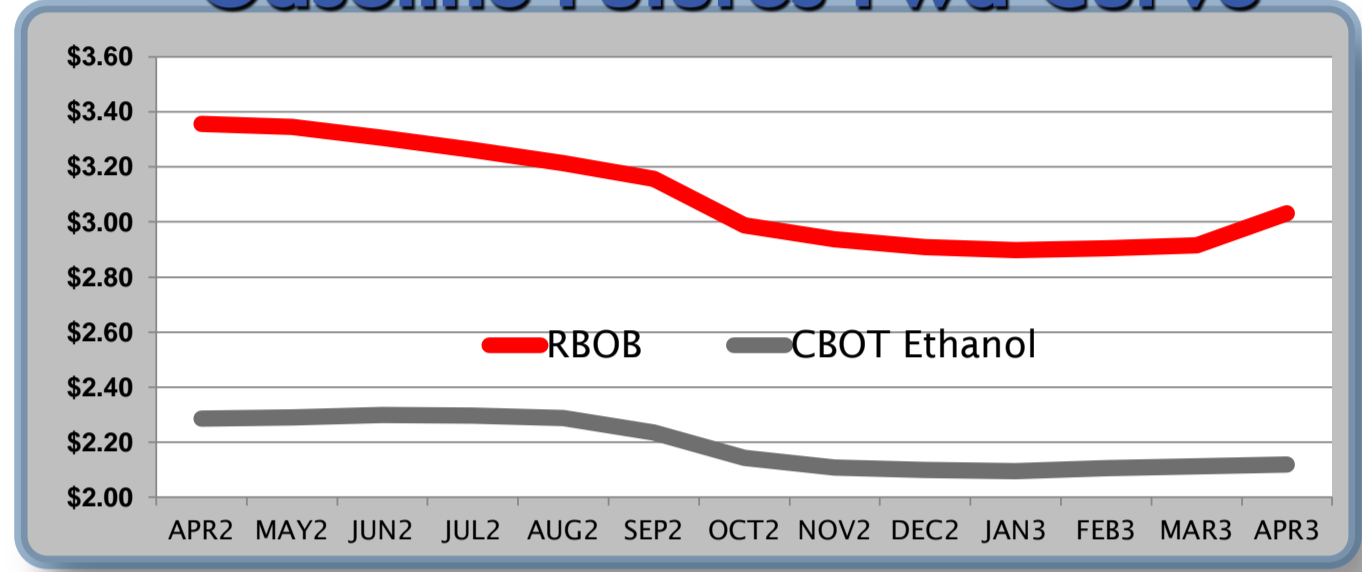
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
3/22	\$3.3347	-\$0.0224	\$3.1897		\$3.1877			
3/21	\$3.3571	-\$0.0060	\$3.2121	-\$0.0060	\$3.2101	-\$0.0060	-\$13.55	-\$15.70
3/20	\$3.3631	-\$0.0047	\$3.2181	-\$0.0127	\$3.2161	-\$0.0072	-\$14.55	-\$14.65
3/19	\$3.3678	\$0.0109	\$3.2308	\$0.0324	\$3.2233	\$0.0209	-\$13.65	-\$14.50
3/16	\$3.3569	\$0.0684	\$3.1984	\$0.0799	\$3.2024	\$0.0659	-\$15.90	-\$15.50
3/15	\$3.2885	-\$0.0585	\$3.1185	-\$0.0610	\$3.1365	-\$0.0560	-\$16.95	-\$15.15
3/14	\$3.3470	-\$0.0076	\$3.1795	-\$0.0076	\$3.1925	-\$0.0046	-\$16.80	-\$15.50

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Topping	3.4800	2011 High	
Stochastics	Bullish	3.3868	2012 High	
RSI	Topping	3.2225	14 Day MA	
ADX	Neutral	3.2138	March Low	
Momentum	Bullish		Support	
Bias:	Neutral			

Gasoline History



Gasoline Futures Fwd Curve

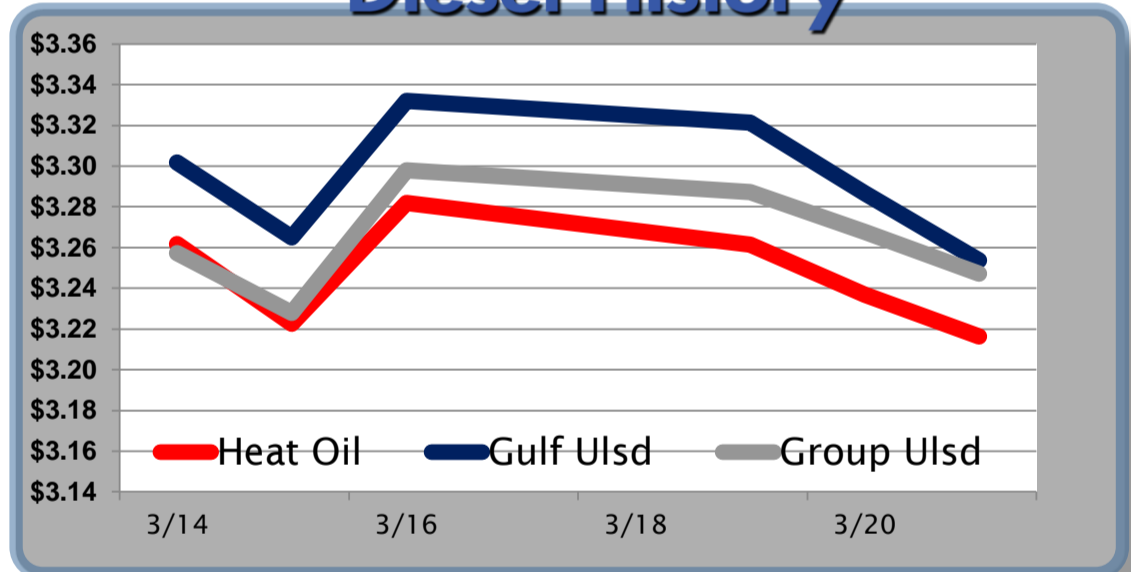


Diesel

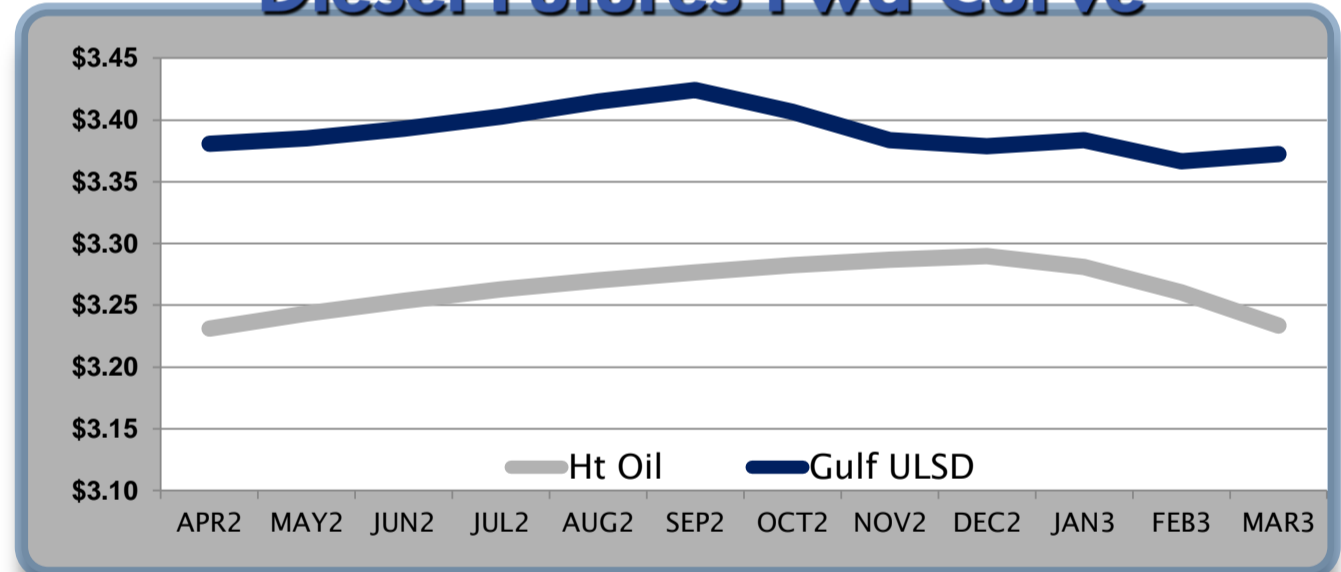
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
3/22	\$3.2090	-\$0.0072	\$3.2465		\$3.2400			
3/21	\$3.2162	-\$0.0205	\$3.2537	-\$0.0330	\$3.2472	-\$0.0205	\$3.80	\$3.15
3/20	\$3.2367	-\$0.0246	\$3.2867	-\$0.0346	\$3.2677	-\$0.0196	\$4.95	\$3.15
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
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

HO Technicals			Resistance	
Indicator	Direction			
MACD	Topping	3.33	2011 High	
Stochastics	Bearish	3.3176	2012 High	
RSI	Topping	3.1771	Bollinger Band	
ADX	Neutral	3.176	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
3/22	\$106.13	-\$1.14	\$123.81	-\$0.39	\$27.64	\$29.39	\$28.22	\$28.34	\$10.71	\$12.46	\$11.29	\$11.41	56.40
3/21	\$107.27	\$1.66	\$124.20	\$0.08	\$29.55	\$32.43	\$30.51	\$30.70	\$11.04	\$13.92	\$12.00	\$12.19	57.01
3/20	\$105.61	-\$2.48	\$124.12	-\$1.59	\$27.60	\$31.40	\$28.87	\$29.12	\$9.98	\$13.78	\$11.25	\$11.50	59.78
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	61.03
3/16	\$107.06	\$1.95	\$125.81	\$2.26									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,403	-2.63	Ethanol	2.286	-0.014
DJIA	13,125	-45.57	NatGas	2.345	-0.02
Nasdaq	3,075	1.17	Gold	1,638	-12.30
EUR/USD	1.3174	-0.0035	Silver	3,180	-39.90
USD Index	79.83	0.17	Copper	378.60	-6.35
US Treasury 10 Year Yield	2.29%	-0.01	FCOJ	169.80	-7.05
US Treasury 30 Year Yield	3.39%	0.01	Corn	641.75	-0.25
S&P Volatility Index (VIX)	15.13	-0.45	Soy	1,348	-7.25
Baltic Dry Freight Index	896	12.00	Wheat	635.75	-0.50

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	\$3.3805	\$0.1495		
MAY2	\$3.3851	\$0.1419		
JUN2	\$3.3928	\$0.1390	\$3.3861	
JUL2	\$3.4029	\$0.1400		
AUG2	\$3.4151	\$0.1450		
SEP2	\$3.4244	\$0.1480	\$3.4141	\$3.4001
OCT2	\$3.4064	\$0.1240		
NOV2	\$3.3836	\$0.0965		
DEC2	\$3.3786	\$0.0890	\$3.3895	
JAN3	\$3.3837	\$0.1026		
FEB3	\$3.3666	\$0.1060		
MAR3	\$3.3725	\$0.1390	\$3.3743	\$3.3819
12 Month Avg	\$3.3910	\$0.1267		

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

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