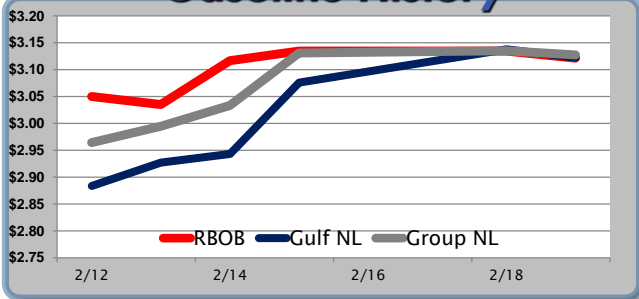


## Gasoline

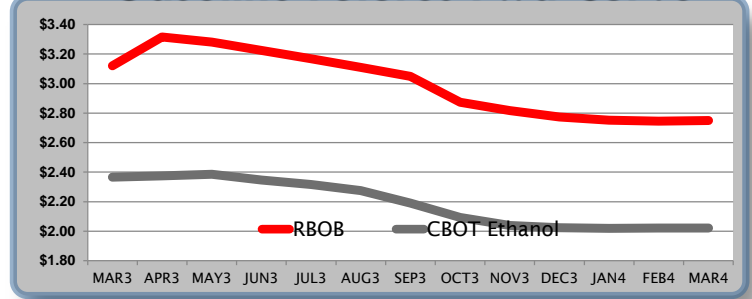
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
2/20	\$3.0929	<b>-\$0.0283</b>	\$3.0943		\$3.0992		\$0.00	\$0.50
2/19	\$3.1212	<b>-\$0.0133</b>	\$3.1226	<b>-\$0.0152</b>	\$3.1275	<b>-\$0.0077</b>	-\$1.30	-\$1.45
2/18	\$3.1345	<b>\$0.0000</b>	\$3.1378	<b>\$0.0616</b>	\$3.1352	<b>\$0.0041</b>	-\$1.20	-\$1.55
2/15	\$3.1345	<b>\$0.0179</b>	\$3.0762	<b>\$0.1328</b>	\$3.1311	<b>\$0.0978</b>	-\$6.05	-\$0.55
2/14	\$3.1166	<b>\$0.0812</b>	\$2.9434	<b>\$0.0161</b>	\$3.0333	<b>\$0.0386</b>	-\$9.95	-\$0.95
2/13	\$3.0354	<b>-\$0.0149</b>	\$2.9273	<b>\$0.0435</b>	\$2.9947	<b>\$0.0305</b>	-\$12.05	-\$5.30
2/12	\$3.0503	<b>-\$0.0085</b>	\$2.8838	<b>-\$0.0105</b>	\$2.9642	<b>-\$0.0051</b>		

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Bullish		3.2050	Aug High
Stochastics	Overbought		3.1691	Feb High
RSI	Bullish		3.0576	14 Day MA
ADX	Neutral		2.8065	200 Day MA
Momentum	Bullish			<b>Support</b>
Bias:	Bullish			

### Gasoline History



### Gasoline Futures Fwd Curve

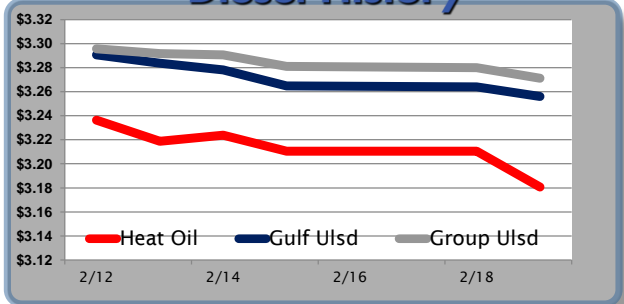


## Diesel

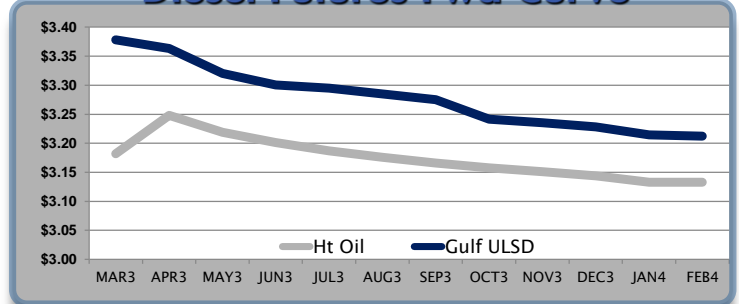
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
2/20	\$3.1759	<b>-\$0.0047</b>	\$3.2514		\$3.2664		\$7.55	\$9.05
2/19	\$3.1806	<b>-\$0.0298</b>	\$3.2561	<b>-\$0.0078</b>	\$3.2711	<b>-\$0.0088</b>	\$5.35	\$7.05
2/18	\$3.2104	<b>\$0.0000</b>	\$3.2639	<b>-\$0.0010</b>	\$3.2799	<b>-\$0.0010</b>	\$5.45	\$6.95
2/15	\$3.2104	<b>-\$0.0133</b>	\$3.2649	<b>-\$0.0133</b>	\$3.2809	<b>-\$0.0098</b>	\$5.45	\$6.80
2/14	\$3.2237	<b>\$0.0049</b>	\$3.2782	<b>-\$0.0056</b>	\$3.2907	<b>-\$0.0011</b>	\$6.50	\$7.20
2/13	\$3.2188	<b>-\$0.0174</b>	\$3.2838	<b>-\$0.0069</b>	\$3.2918	<b>-\$0.0039</b>	\$5.45	\$6.05
2/12	\$3.2362	<b>-\$0.0022</b>	\$3.2907	<b>\$0.0283</b>	\$3.2957	<b>\$0.0148</b>		

HO Technicals			Resistance	
Indicator	Direction			
MACD	Topping		3.265	Oct. High
Stochastics	Bearish		3.2575	Jan High
RSI	Topping		3.1623	20 Day MA
ADX	Topping		2.9847	200 Day MA
Momentum	Topping			<b>Support</b>
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
2/20	\$96.53	<b>-\$0.13</b>	\$116.76	<b>-\$0.76</b>	\$34.49	\$40.10	\$36.36	\$36.73	\$13.63	\$19.24	\$15.50	\$15.87	54.43
2/19	\$96.66	<b>\$0.80</b>	\$117.52	<b>\$0.14</b>	\$35.93	\$41.22	\$37.69	\$38.05	\$14.41	\$19.70	\$16.17	\$16.53	54.91
2/18	\$95.86	<b>\$0.00</b>	\$117.38	<b>-\$0.28</b>	\$33.34	\$41.27	\$35.98	\$36.51	\$11.54	\$19.47	\$14.18	\$14.71	57.11
2/15	\$95.86	<b>-\$1.45</b>	\$117.66	<b>-\$0.34</b>	\$26.31	\$40.37	\$31.00	\$31.94	\$5.62	\$19.68	\$10.31	\$11.25	56.19
2/14	\$97.31	<b>\$0.30</b>	\$118.00	<b>-\$0.72</b>									

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,531	<b>11.15</b>	Ethanol	2.367	<b>0.015</b>
DJIA	14,036	<b>53.91</b>	NatGas	3.302	<b>0.03</b>
Nasdaq	3,214	<b>21.56</b>	Gold	1,591	<b>-12.20</b>
EUR/USD	1.3376	<b>-0.0010</b>	Silver	2,941	<b>0.00</b>
USD Index	80.62	<b>0.15</b>	Copper	364.45	<b>0.00</b>
US Treasury 10 Year Yld	2.05%	<b>0.02</b>	FCOJ	124.30	<b>-4.55</b>
Spanish 10 Year Yld	5.16%	<b>0.02</b>	Corn	699.25	<b>4.00</b>
S&P Volatility Index (VIX)	12.31	<b>-0.15</b>	Soy	1,490	<b>19.75</b>
Baltic Dry Freight Index	735	<b>-3.00</b>	Wheat	736.00	<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.	
			3 Mo. Avg.	6 Mo. Avg.
MAR3	\$3.3783	\$0.1966		
APR3	\$3.3630	\$0.1149		
MAY3	\$3.3203	\$0.1015	\$3.3539	
JUN3	\$3.3003	\$0.0991		
JUL3	\$3.2950	\$0.1082		
AUG3	\$3.2848	\$0.1091	\$3.2934	\$3.3236
SEP3	\$3.2751	\$0.1092		
OCT3	\$3.2417	\$0.0842		
NOV3	\$3.2353	\$0.0841	\$3.2507	
DEC3	\$3.2282	\$0.0842		
JAN4	\$3.2144	\$0.0814		
FEB4	\$3.2124	\$0.0814	\$3.2183	\$3.2345
<b>12 Month Avg</b>	<b>\$3.2791</b>	<b>\$0.1045</b>		

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

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