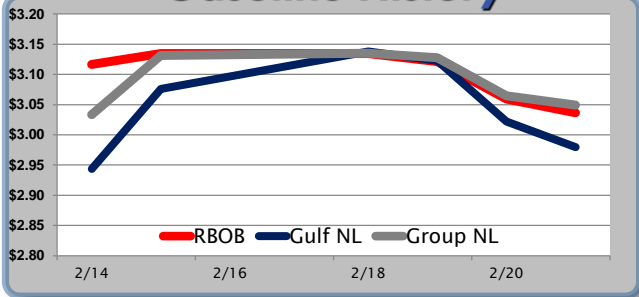


## Gasoline

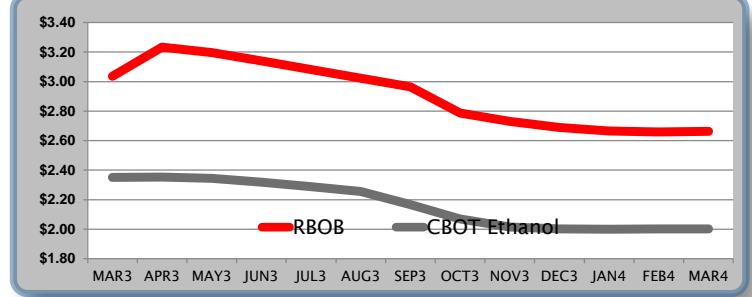
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
2/22	\$3.0735	<b>\$0.0370</b>	\$3.0165		\$3.0864			
2/21	\$3.0365	<b>-\$0.0230</b>	\$2.9795	<b>-\$0.0422</b>	\$3.0494	<b>-\$0.0150</b>	-\$6.50	\$0.50
2/20	\$3.0595	<b>-\$0.0617</b>	\$3.0218	<b>-\$0.1009</b>	\$3.0644	<b>-\$0.0631</b>	-\$3.58	\$0.80
2/19	\$3.1212	<b>-\$0.0133</b>	\$3.1226	<b>-\$0.0152</b>	\$3.1275	<b>-\$0.0077</b>	\$0.05	\$0.45
2/18	\$3.1345	<b>\$0.0000</b>	\$3.1378	<b>\$0.0616</b>	\$3.1352	<b>\$0.0041</b>	-\$1.30	-\$1.55
2/15	\$3.1345	<b>\$0.0179</b>	\$3.0762	<b>\$0.1328</b>	\$3.1311	<b>\$0.0978</b>	-\$1.20	-\$1.45
2/14	\$3.1166	<b>\$0.0663</b>	\$2.9434	<b>\$0.0131</b>	\$3.0333	<b>\$0.0355</b>	-\$6.05	-\$0.55

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Topping	3.2050	Aug High	
Stochastics	Bearish	3.1691	Feb High	
RSI	Topping	2.9782	Feb Low	
ADX	Neutral	2.8065	200 Day MA	
Momentum	Neutral			
Bias:	Neutral			

### Gasoline History



### Gasoline Futures Fwd Curve

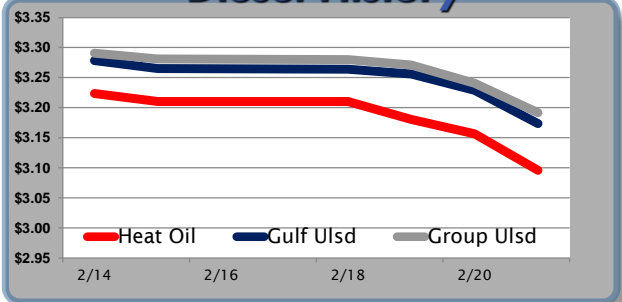


## Diesel

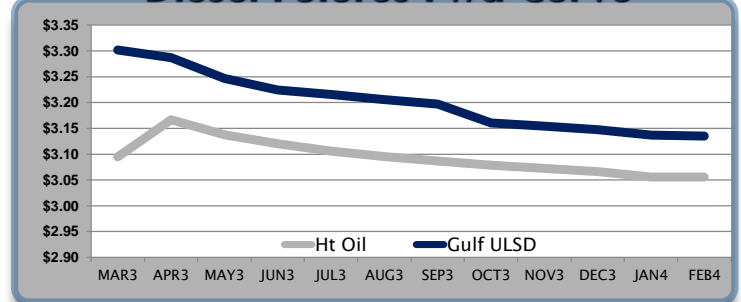
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
2/22	\$3.1055	<b>\$0.0098</b>	\$3.1835		\$3.2015			
2/21	\$3.0957	<b>-\$0.0606</b>	\$3.1737	<b>-\$0.0551</b>	\$3.1917	<b>-\$0.0491</b>	\$7.80	\$9.60
2/20	\$3.1563	<b>-\$0.0243</b>	\$3.2288	<b>-\$0.0273</b>	\$3.2408	<b>-\$0.0303</b>	\$7.25	\$8.55
2/19	\$3.1806	<b>-\$0.0298</b>	\$3.2561	<b>-\$0.0078</b>	\$3.2711	<b>-\$0.0088</b>	\$7.55	\$8.95
2/18	\$3.2104	<b>\$0.0000</b>	\$3.2639	<b>-\$0.0010</b>	\$3.2799	<b>-\$0.0010</b>	\$5.35	\$7.05
2/15	\$3.2104	<b>-\$0.0133</b>	\$3.2649	<b>-\$0.0133</b>	\$3.2809	<b>-\$0.0098</b>	\$5.45	\$6.95
2/14	\$3.2237	<b>-\$0.0125</b>	\$3.2782	<b>-\$0.0130</b>	\$3.2907	<b>-\$0.0055</b>	\$5.45	\$6.80

HO Technicals			Resistance	
Indicator	Direction			
MACD	Topping	3.265	Oct. High	
Stochastics	Bearish	3.2575	Jan High	
RSI	Bearish	3.1079	Feb Low	
ADX	Neutral	2.9847	200 Day MA	
Momentum	Bearish			
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	
2/22	\$92.84	<b>\$0.00</b>	\$114.23	<b>\$0.70</b>										
2/21	\$92.84	<b>-\$1.62</b>	\$113.53	<b>-\$2.07</b>	\$32.30	\$40.46	\$35.02	\$35.56	\$11.61	\$19.77	\$14.33	\$14.87	51.13	
2/20	\$94.46	<b>-\$2.20</b>	\$115.60	<b>-\$1.92</b>	\$32.45	\$41.15	\$35.35	\$35.93	\$11.31	\$20.01	\$14.21	\$14.79	52.38	
2/19	\$96.66	<b>\$0.80</b>	\$117.52	<b>\$0.14</b>	\$34.49	\$40.10	\$36.36	\$36.73	\$13.63	\$19.24	\$15.50	\$15.87	56.88	
2/18	\$95.86	<b>\$0.00</b>	\$117.38	<b>-\$0.28</b>	\$35.93	\$41.22	\$37.69	\$38.05	\$14.41	\$19.70	\$16.17	\$16.53	58.89	

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,502	<b>-9.53</b>	Ethanol	2.350	<b>-0.015</b>
DJIA	13,881	<b>-46.92</b>	NatGas	3.262	<b>0.02</b>
Nasdaq	3,131	<b>-32.92</b>	Gold	1,576	<b>-2.30</b>
EUR/USD	1.3181	<b>-0.0007</b>	Silver	2,870	<b>0.00</b>
USD Index	81.43	<b>-0.03</b>	Copper	355.05	<b>0.00</b>
US Treasury 10 Year Yld	1.98%	<b>0.01</b>	FCOJ	128.05	<b>2.45</b>
Spanish 10 Year Yld	5.15%	<b>0.01</b>	Corn	694.00	<b>3.25</b>
S&P Volatility Index (VIX)	15.22	<b>0.54</b>	Soy	1,502	<b>13.75</b>
Baltic Dry Freight Index	740	<b>3.00</b>	Wheat	725.75	<b>4.50</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	
MAR3	\$3.3021	\$0.2072				
APR3	\$3.2868	\$0.1198				
MAY3	\$3.2467	\$0.1090	\$3.2785			
JUN3	\$3.2246	\$0.1041				
JUL3	\$3.2157	\$0.1096				
AUG3	\$3.2060	\$0.1105	\$3.2154	\$3.2470		
SEP3	\$3.1970	\$0.1105				
OCT3	\$3.1603	\$0.0814				
NOV3	\$3.1541	\$0.0814	\$3.1705			
DEC3	\$3.1475	\$0.0815				
JAN4	\$3.1370	\$0.0813				
FEB4	\$3.1350	\$0.0814	\$3.1398	\$3.1552		
<b>12 Month Avg</b>	<b>\$3.2011</b>	<b>\$0.1065</b>				

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

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