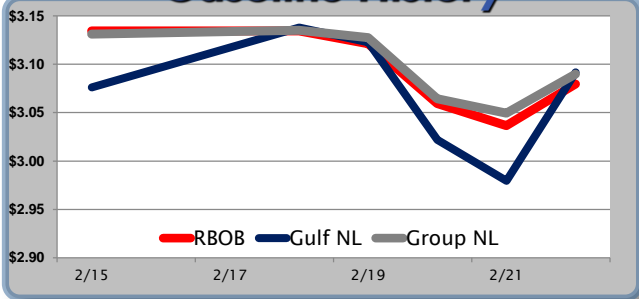


Gasoline

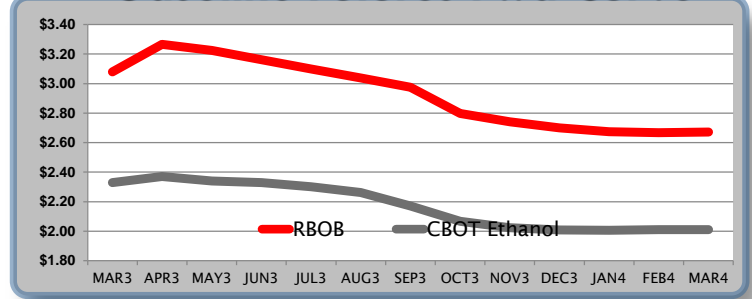
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
2/25	\$3.1270	\$0.0474	\$3.1392		\$3.1371			
2/22	\$3.0796	\$0.0431	\$3.0918	\$0.1123	\$3.0897	\$0.0403	\$0.20	\$0.00
2/21	\$3.0365	-\$0.0230	\$2.9795	-\$0.0422	\$3.0494	-\$0.0150	-\$6.55	\$0.55
2/20	\$3.0595	-\$0.0617	\$3.0218	-\$0.1009	\$3.0644	-\$0.0631	-\$3.48	\$0.70
2/19	\$3.1212	-\$0.0133	\$3.1226	-\$0.0152	\$3.1275	-\$0.0077	-\$0.05	\$0.45
2/18	\$3.1345	\$0.0000	\$3.1378	\$0.0616	\$3.1352	\$0.0041	-\$1.20	-\$1.45
2/15	\$3.1345	\$0.0991	\$3.0762	\$0.1408	\$3.1311	\$0.1057	-\$1.30	-\$1.55

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

Gasoline History



Gasoline Futures Fwd Curve

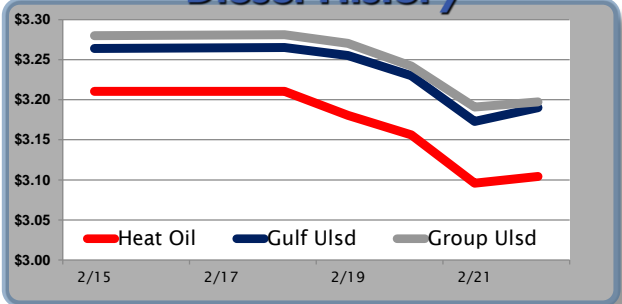


Diesel

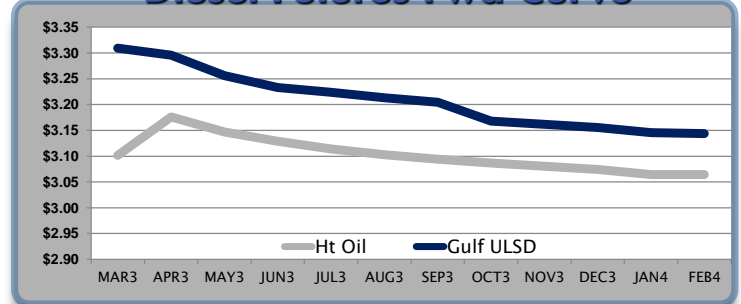
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
2/25	\$3.1379	\$0.0337	\$3.2239		\$3.2309			
2/22	\$3.1042	\$0.0085	\$3.1902	\$0.0175	\$3.1972	\$0.0065	\$8.60	\$9.30
2/21	\$3.0957	-\$0.0606	\$3.1727	-\$0.0571	\$3.1907	-\$0.0511	\$7.70	\$9.60
2/20	\$3.1563	-\$0.0243	\$3.2298	-\$0.0253	\$3.2418	-\$0.0283	\$7.35	\$8.45
2/19	\$3.1806	-\$0.0298	\$3.2551	-\$0.0098	\$3.2701	-\$0.0108	\$7.45	\$9.05
2/18	\$3.2104	\$0.0000	\$3.2649	\$0.0010	\$3.2809	\$0.0010	\$5.45	\$6.95
2/15	\$3.2104	-\$0.0084	\$3.2639	-\$0.0194	\$3.2799	-\$0.0114	\$5.35	\$7.05

HO Technicals			Resistance	
Indicator	Direction			
MACD	Topping		3.265	Oct. High
Stochastics	Oversold		3.2575	Jan High
RSI	Bearish		3.1079	Feb Low
ADX	Neutral		2.9847	200 Day MA
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	
2/25	\$94.18	\$1.05	\$115.50	\$1.40										
2/22	\$93.13	\$0.29	\$114.10	\$0.57	\$36.73	\$40.86	\$38.10	\$38.38	\$15.76	\$19.89	\$17.13	\$17.41	52.33	
2/21	\$92.84	-\$1.62	\$113.53	-\$2.07	\$32.30	\$40.41	\$35.00	\$35.54	\$11.61	\$19.72	\$14.31	\$14.85	51.26	
2/20	\$94.46	-\$2.20	\$115.60	-\$1.92	\$32.45	\$41.19	\$35.37	\$35.95	\$11.31	\$20.05	\$14.23	\$14.81	54.70	
2/19	\$96.66	\$0.80	\$117.52	\$0.14	\$34.49	\$40.05	\$36.34	\$36.72	\$13.63	\$19.19	\$15.48	\$15.86	58.54	

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,516	13.18	Ethanol	2.330	0.013
DJIA	14,001	119.95	NatGas	3.404	0.11
Nasdaq	3,162	30.33	Gold	1,588	15.70
EUR/USD	1.3294	0.0109	Silver	2,899	53.40
USD Index	81.17	-0.31	Copper	353.35	0.35
US Treasury 10 Year Yld	1.99%	0.02	FCOJ	128.70	0.65
Spanish 10 Year Yld	5.07%	0.03	Corn	688.00	-2.25
S&P Volatility Index (VIX)	14.17	-1.05	Soy	1,460	-1.50
Baltic Dry Freight Index	743	3.00	Wheat	708.50	-6.50

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
MAR3	\$3.3090	\$0.2072			
APR3	\$3.2959	\$0.1198			
MAY3	\$3.2557	\$0.1090		\$3.2869	
JUN3	\$3.2331	\$0.1041			
JUL3	\$3.2235	\$0.1096			
AUG3	\$3.2135	\$0.1105	\$3.2234	\$3.2551	
SEP3	\$3.2046	\$0.1105			
OCT3	\$3.1680	\$0.0814			
NOV3	\$3.1620	\$0.0814	\$3.1782		
DEC3	\$3.1558	\$0.0815			
JAN4	\$3.1456	\$0.0813			
FEB4	\$3.1436	\$0.0814	\$3.1483	\$3.1633	
12 Month Avg	\$3.2092	\$0.1065			

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

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