

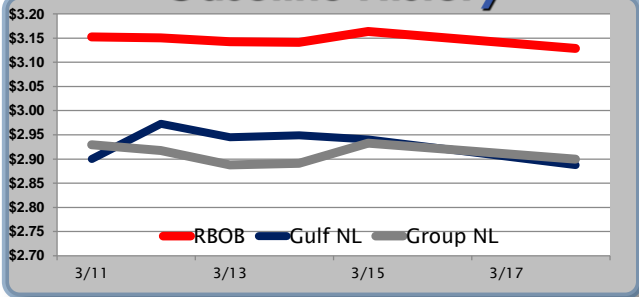
Gasoline

	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
3/19	\$3.1006	-\$0.0283	\$2.8590		\$2.8714			
3/18	\$3.1289	-\$0.0349	\$2.8873	-\$0.0532	\$2.8997	-\$0.0332	-\$24.00	-\$22.75
3/15	\$3.1638	\$0.0225	\$2.9405	-\$0.0084	\$2.9329	\$0.0416	-\$22.05	-\$22.70
3/14	\$3.1413	-\$0.0010	\$2.9489	\$0.0038	\$2.8913	\$0.0038	-\$18.95	-\$24.80
3/13	\$3.1423	-\$0.0079	\$2.9451	-\$0.0279	\$2.8875	-\$0.0304	-\$18.55	-\$24.30
3/12	\$3.1502	-\$0.0022	\$2.9730	\$0.0732	\$2.9179	-\$0.0113	-\$17.45	-\$22.95
3/11	\$3.1524	-\$0.0511	\$2.8998	-\$0.0492	\$2.9292	-\$0.0393	-\$25.50	-\$22.55

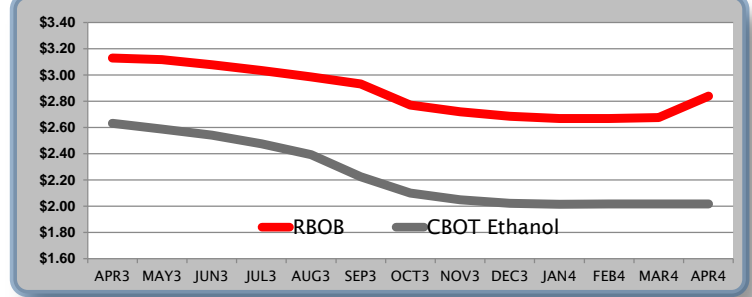
RBOB Technicals

Indicator	Direction	Resistance
MACD	Bullish	3.4455 2012 High
Stochastics	Topping	3.2672 March High
RSI	Neutral	3.0985 Recent Low
ADX	Neutral	3.1050 14 Day MA
Momentum	Bullish	Support
Bias:	Neutral	

Gasoline History



Gasoline Futures Fwd Curve



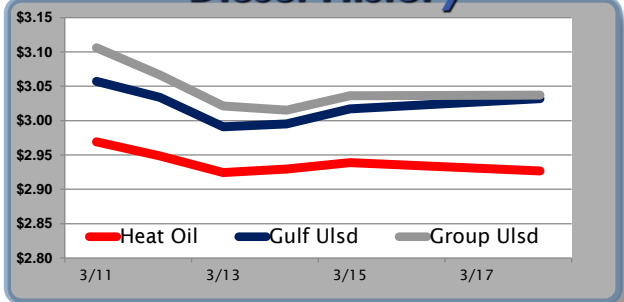
Diesel

	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
3/19	\$2.8987	-\$0.0280	\$3.0042		\$3.0092			
3/18	\$2.9267	-\$0.0123	\$3.0322	\$0.0152	\$3.0372	\$0.0012	\$10.55	\$11.05
3/15	\$2.9390	\$0.0095	\$3.0170	\$0.0220	\$3.0360	\$0.0210	\$7.80	\$9.80
3/14	\$2.9295	\$0.0053	\$2.9950	\$0.0038	\$3.0150	-\$0.0062	\$6.55	\$8.45
3/13	\$2.9242	-\$0.0242	\$2.9912	-\$0.0427	\$3.0212	-\$0.0452	\$6.70	\$9.80
3/12	\$2.9484	-\$0.0207	\$3.0339	-\$0.0232	\$3.0664	-\$0.0397	\$8.55	\$11.70
3/11	\$2.9691	-\$0.0058	\$3.0571	-\$0.0003	\$3.1061	\$0.0012	\$8.80	\$13.80

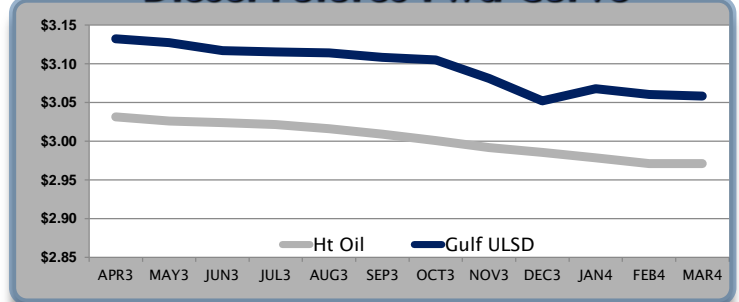
HO Technicals

Indicator	Direction	Resistance
MACD	Bearish	3.2575 Jan High
Stochastics	Bearish	2.993 200 Day MA
RSI	Bearish	2.9014 Feb Low
ADX	Neutral	2.8936 Dec Low
Momentum	Bearish	Support
Bias:	Bearish	

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
3/19	\$93.67	-\$0.07	\$108.91	-\$0.60									
3/18	\$93.74	\$0.29	\$109.51	-\$0.31	\$27.53	\$33.61	\$29.56	\$29.96	\$11.76	\$17.84	\$13.79	\$14.19	44.77
3/15	\$93.45	\$0.42	\$109.82	\$0.40	\$30.05	\$33.26	\$31.12	\$31.34	\$13.68	\$16.89	\$14.75	\$14.97	45.84
3/14	\$93.03	\$0.51	\$109.42	\$0.90	\$30.82	\$32.76	\$31.47	\$31.60	\$14.43	\$16.37	\$15.08	\$15.21	46.68
3/13	\$92.52	-\$0.02	\$108.52	-\$1.13	\$31.17	\$33.11	\$31.82	\$31.95	\$15.17	\$17.11	\$15.82	\$15.95	48.34

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,552	-8.60	Ethanol	2.631	0.002
DJIA	14,452	-62.05	NatGas	3.882	0.00
Nasdaq	3,238	-11.48	Gold	1,605	0.00
EUR/USD	1.2941	-0.0013	Silver	2,869	-15.60
USD Index	82.73	0.03	Copper	341.50	-0.20
US Treasury 10 Year Yld	1.93%	-0.02	FCOJ	139.05	-0.15
Spanish 10 Year Yld	4.98%	-0.02	Corn	720.00	0.00
S&P Volatility Index (VIX)	13.36	2.06	Soy	1,407	-3.00
Baltic Dry Freight Index	899	7.00	Wheat	712.00	-0.75

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
APR3	\$3.1324	\$0.1010		
MAY3	\$3.1275	\$0.1013		
JUN3	\$3.1172	\$0.0930	\$3.1257	
JUL3	\$3.1155	\$0.0941		
AUG3	\$3.1143	\$0.0982		
SEP3	\$3.1082	\$0.0991	\$3.1127	\$3.1192
OCT3	\$3.1051	\$0.1042		
NOV3	\$3.0810	\$0.0890		
DEC3	\$3.0520	\$0.0665	\$3.0794	
JAN4	\$3.0677	\$0.0889		
FEB4	\$3.0603	\$0.0892		
MAR4	\$3.0583	\$0.0891	\$3.0621	\$3.0707
12 Month Avg	\$3.0950	\$0.0928		

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

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