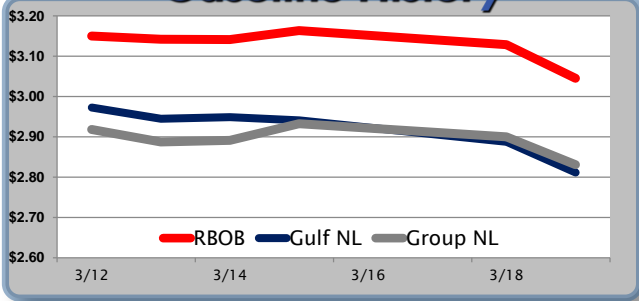


Gasoline

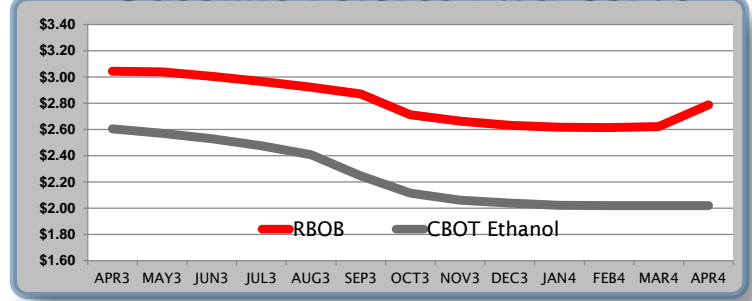
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
3/20	\$3.0648	\$0.0197	\$2.8309		\$2.8508			
3/19	\$3.0451	-\$0.0838	\$2.8112	-\$0.0761	\$2.8311	-\$0.0686	-\$24.00	-\$22.00
3/18	\$3.1289	-\$0.0349	\$2.8873	-\$0.0532	\$2.8997	-\$0.0332	-\$24.05	-\$22.70
3/15	\$3.1638	\$0.0225	\$2.9405	-\$0.0084	\$2.9329	\$0.0416	-\$21.95	-\$22.80
3/14	\$3.1413	-\$0.0010	\$2.9489	\$0.0038	\$2.8913	\$0.0038	-\$19.05	-\$24.80
3/13	\$3.1423	-\$0.0079	\$2.9451	-\$0.0279	\$2.8875	-\$0.0304	-\$18.45	-\$24.20
3/12	\$3.1502	-\$0.0022	\$2.9730	\$0.0751	\$2.9179	-\$0.0095	-\$17.55	-\$23.05

RBOB Technicals		Resistance	
Indicator	Direction		
MACD	Bullish	3.4455	2012 High
Stochastics	Topping	3.2672	March High
RSI	Neutral	3.0327	March Low
ADX	Neutral	2.9942	50 Day MA
Momentum	Bullish	Support	
Bias:	Neutral		

Gasoline History



Gasoline Futures Fwd Curve

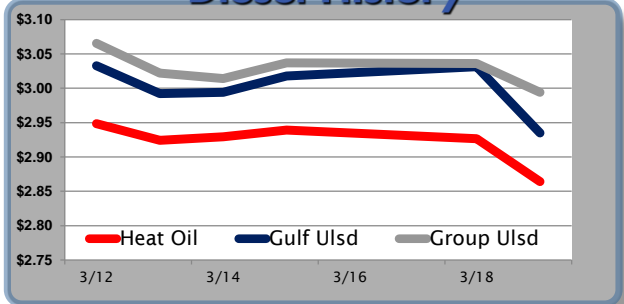


Diesel

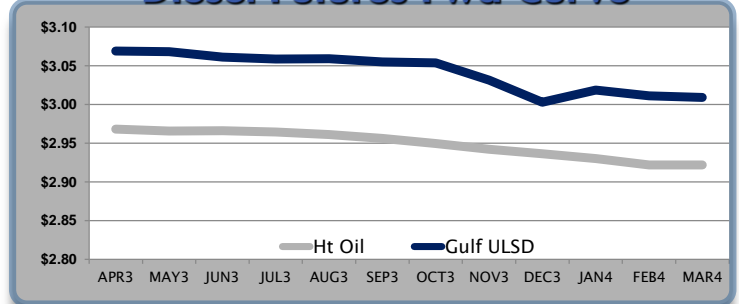
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
3/20	\$2.8885	\$0.0244	\$2.9595		\$3.0185			
3/19	\$2.8641	-\$0.0626	\$2.9351	-\$0.0961	\$2.9941	-\$0.0421	\$7.10	\$13.00
3/18	\$2.9267	-\$0.0123	\$3.0312	\$0.0132	\$3.0362	-\$0.0008	\$10.45	\$11.05
3/15	\$2.9390	\$0.0095	\$3.0180	\$0.0240	\$3.0370	\$0.0230	\$7.90	\$9.70
3/14	\$2.9295	\$0.0053	\$2.9940	\$0.0018	\$3.0140	-\$0.0082	\$6.45	\$8.55
3/13	\$2.9242	-\$0.0242	\$2.9922	-\$0.0407	\$3.0222	-\$0.0432	\$6.80	\$9.70
3/12	\$2.9484	-\$0.0207	\$3.0329	-\$0.0247	\$3.0654	-\$0.0412	\$8.45	\$11.80

HO Technicals		Resistance	
Indicator	Direction		
MACD	Bearish	3.2575	Jan High
Stochastics	Bearish	2.9965	200 Day MA
RSI	Bottoming	2.9014	Feb Low
ADX	Bearish	2.8936	Dec Low
Momentum	Bottoming	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
3/20	\$93.11	\$0.95	\$108.50	\$1.05	\$25.91	\$31.11	\$27.65	\$27.99	\$10.62	\$15.82	\$12.36	\$12.70	42.25
3/19	\$92.16	-\$1.58	\$107.45	-\$2.06	\$27.53	\$33.57	\$29.54	\$29.94	\$11.76	\$17.80	\$13.77	\$14.17	44.91
3/18	\$93.74	\$0.29	\$109.51	-\$0.31	\$30.05	\$33.31	\$31.14	\$31.35	\$13.68	\$16.94	\$14.77	\$14.98	48.15
3/15	\$93.45	\$0.42	\$109.82	\$0.40	\$30.82	\$32.72	\$31.46	\$31.58	\$14.43	\$16.33	\$15.07	\$15.19	48.34
3/14	\$93.03	\$0.51	\$109.42	\$0.90									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,548	-3.76	Ethanol	2.605	-0.026
DJIA	14,456	3.76	NatGas	3.898	-0.07
Nasdaq	3,229	-8.49	Gold	1,613	1.20
EUR/USD	1.2944	0.0063	Silver	2,887	5.50
USD Index	82.78	-0.21	Copper	341.65	2.10
US Treasury 10 Year Yld	1.95%	0.04	FCOJ	139.65	0.60
Spanish 10 Year Yld	4.98%	0.04	Corn	731.50	3.00
S&P Volatility Index (VIX)	14.39	1.03	Soy	1,417	10.00
Baltic Dry Freight Index	912	13.00	Wheat	730.75	8.75

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.	
			3 Mo. Avg.	6 Mo. Avg.
APR3	\$3.0693	\$0.1009		
MAY3	\$3.0682	\$0.1024		
JUN3	\$3.0613	\$0.0952	\$3.0663	
JUL3	\$3.0589	\$0.0942		
AUG3	\$3.0593	\$0.0980		
SEP3	\$3.0553	\$0.0991	\$3.0578	\$3.0621
OCT3	\$3.0539	\$0.1041		
NOV3	\$3.0315	\$0.0892		
DEC3	\$3.0032	\$0.0666	\$3.0295	
JAN4	\$3.0189	\$0.0888		
FEB4	\$3.0113	\$0.0892		
MAR4	\$3.0093	\$0.0892	\$3.0132	\$3.0214
12 Month Avg	\$3.0417	\$0.0931		

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