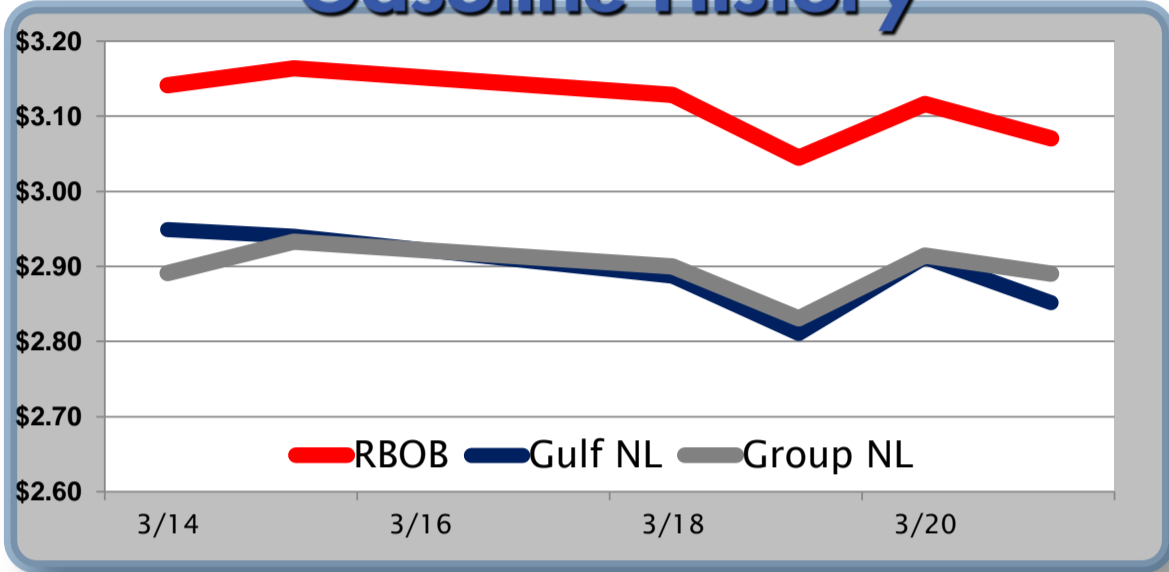


Gasoline

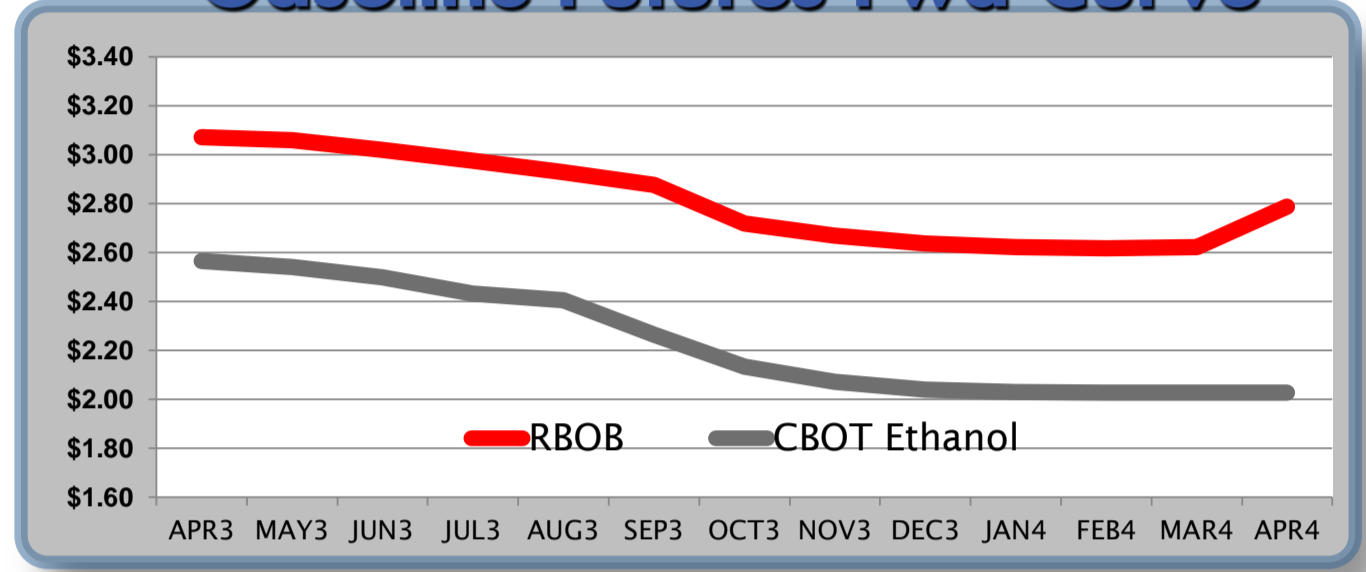
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
3/22	\$3.0714	\$0.0008	\$2.8530		\$2.8914			
3/21	\$3.0706	-\$0.0457	\$2.8522	-\$0.0599	\$2.8906	-\$0.0239	-\$21.60	-\$17.75
3/20	\$3.1163	\$0.0712	\$2.9121	\$0.1009	\$2.9145	\$0.0834	-\$20.80	-\$20.45
3/19	\$3.0451	-\$0.0838	\$2.8112	-\$0.0761	\$2.8311	-\$0.0686	-\$23.95	-\$22.05
3/18	\$3.1289	-\$0.0349	\$2.8873	-\$0.0532	\$2.8997	-\$0.0332	-\$24.05	-\$22.80
3/15	\$3.1638	\$0.0225	\$2.9405	-\$0.0084	\$2.9329	\$0.0416	-\$21.95	-\$22.70
3/14	\$3.1413	-\$0.0010	\$2.9489	-\$0.0084	\$2.8913	-\$0.0085	-\$19.05	-\$24.80

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Neutral	3.4455	2012 High	
Stochastics	Neutral	3.2672	March High	
RSI	Neutral	3.0327	March Low	
ADX	Neutral	3.0017	50 Day MA	
Momentum	Neutral			
Bias:	Neutral			

Gasoline History



Gasoline Futures Fwd Curve

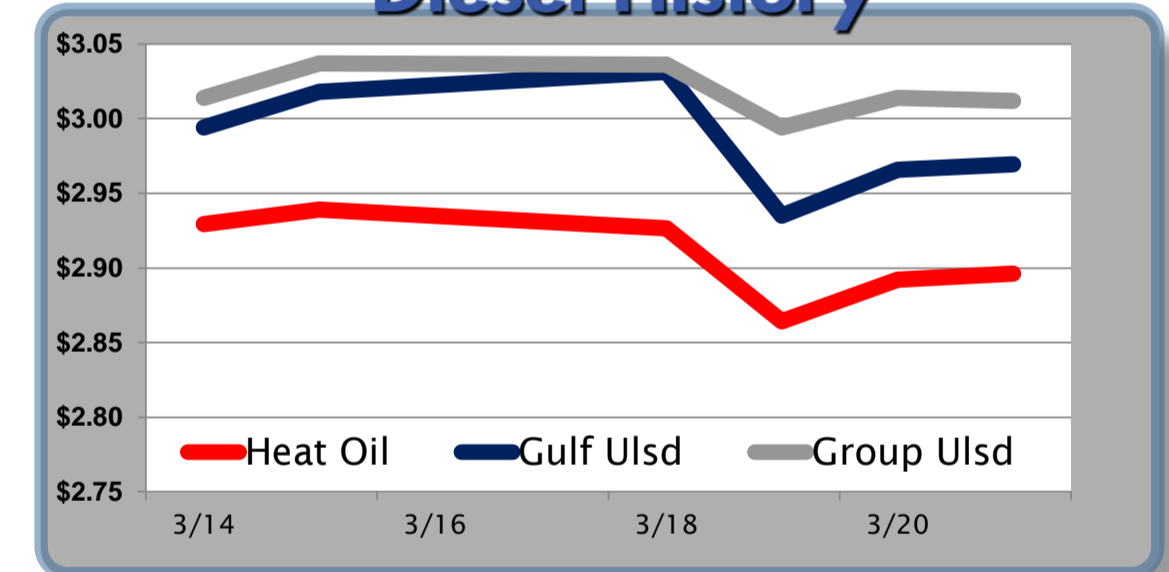


Diesel

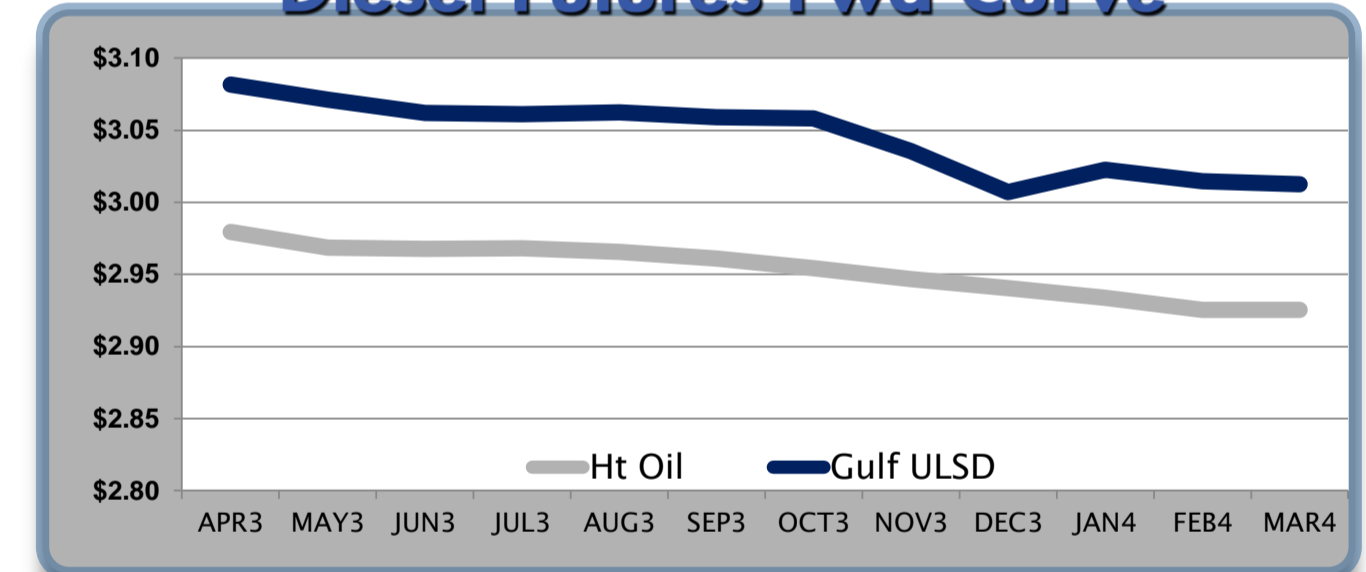
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
3/22	\$2.8920	-\$0.0043	\$2.9650		\$3.0075			
3/21	\$2.8963	\$0.0042	\$2.9693	\$0.0037	\$3.0118	-\$0.0023	\$7.30	\$11.55
3/20	\$2.8921	\$0.0280	\$2.9656	\$0.0305	\$3.0141	\$0.0200	\$7.35	\$12.30
3/19	\$2.8641	-\$0.0626	\$2.9351	-\$0.0961	\$2.9941	-\$0.0421	\$7.10	\$12.90
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	\$0.0023	\$3.0140	-\$0.0077	\$6.45	\$8.55

HO Technicals			Resistance	
Indicator	Direction			
MACD	Bearish	3.2575	Jan High	
Stochastics	Bearish	2.9989	200 Day MA	
RSI	Bottoming	2.9014	Feb Low	
ADX	Bearish	2.8936	Dec Low	
Momentum	Bottoming			
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
3/22	\$92.90	\$0.45	\$107.61	\$0.14	\$27.34	\$32.26	\$28.98	\$29.31	\$12.32	\$17.24	\$13.96	\$14.29	44.16
3/21	\$92.45	-\$0.51	\$107.47	-\$1.25	\$29.35	\$31.60	\$30.10	\$30.25	\$13.59	\$15.84	\$14.34	\$14.49	45.01
3/20	\$92.96	\$0.80	\$108.72	\$1.27	\$25.91	\$31.11	\$27.65	\$27.99	\$10.62	\$15.82	\$12.36	\$12.70	44.70
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	48.89

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,546	-12.91	Ethanol	2.565	-0.016
DJIA	14,421	-90.24	NatGas	3.983	0.05
Nasdaq	3,223	-31.59	Gold	1,604	-9.70
EUR/USD	1.2959	0.0062	Silver	2,860	-58.40
USD Index	82.59	-0.15	Copper	345.00	2.70
US Treasury 10 Year Yld	1.92%	0.00	FCOJ	137.55	2.40
Spanish 10 Year Yld	4.85%	0.00	Corn	728.00	-5.00
S&P Volatility Index (VIX)	13.99	1.32	Soy	1,443	-6.00
Baltic Dry Freight Index	930	7.00	Wheat	723.75	-5.00

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	\$3.0816	\$0.1021		
MAY3	\$3.0713	\$0.1026		
JUN3	\$3.0620	\$0.0941	\$3.0716	
JUL3	\$3.0610	\$0.0930		
AUG3	\$3.0626	\$0.0968		
SEP3	\$3.0591	\$0.0979	\$3.0609	\$3.0663
OCT3	\$3.0584	\$0.1040		
NOV3	\$3.0358	\$0.0891		
DEC3	\$3.0072	\$0.0665	\$3.0338	
JAN4	\$3.0227	\$0.0889		
FEB4	\$3.0146	\$0.0891		
MAR4	\$3.0126	\$0.0891	\$3.0166	\$3.0252
12 Month Avg	\$3.0457	\$0.0928		

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

Disclaimer: The information contained herein is derived from multiple sources believed to be reliable. However, this information is not guaranteed as to its accuracy or completeness. No responsibility is assumed for use of this material and no express or implied warranties or guarantees are made. This material and any view or comment expressed herein are provided for informational purposes only and should not be construed in any way as an inducement or recommendation to buy or sell products, commodity futures or options contracts.