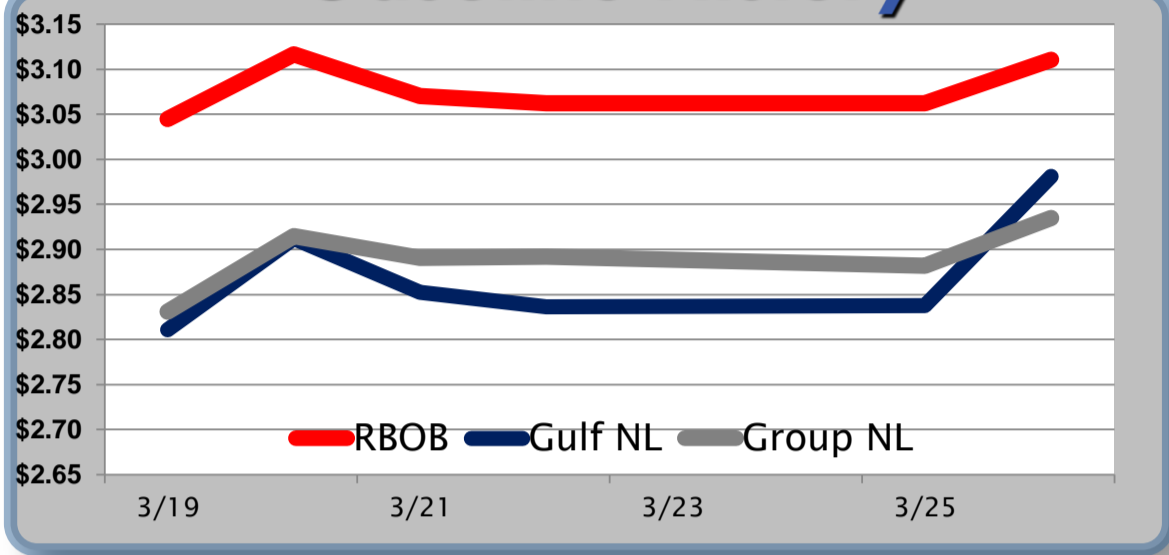


## Gasoline

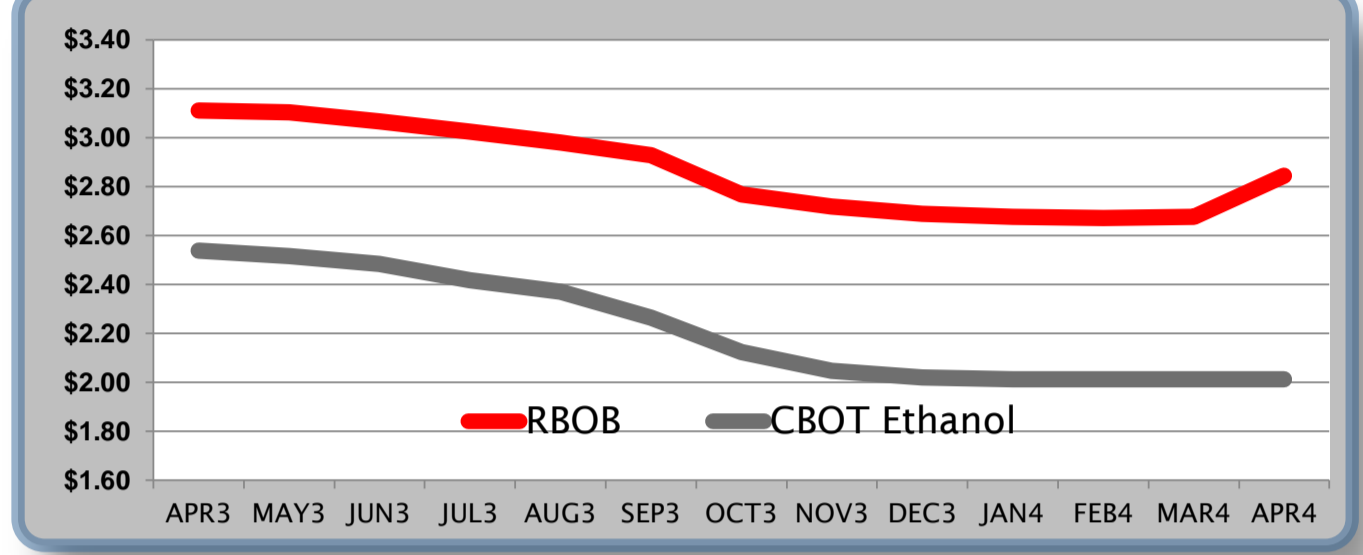
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
3/27	\$3.1293	\$0.0187	\$2.9999		\$2.9539			
3/26	\$3.1106	\$0.0480	\$2.9812	\$0.1438	\$2.9352	\$0.0529	-\$12.91	-\$17.50
3/25	\$3.0626	\$0.0001	\$2.8374	\$0.0010	\$2.8823	-\$0.0095	-\$22.05	-\$17.45
3/22	\$3.0625	-\$0.0081	\$2.8364	-\$0.0158	\$2.8918	\$0.0012	-\$22.00	-\$16.55
3/21	\$3.0706	-\$0.0457	\$2.8522	-\$0.0599	\$2.8906	-\$0.0239	-\$21.65	-\$17.80
3/20	\$3.1163	\$0.0712	\$2.9121	\$0.1009	\$2.9145	\$0.0834	-\$20.70	-\$20.45
3/19	\$3.0451	-\$0.0838	\$2.8112	-\$0.0777	\$2.8311	-\$0.0703	-\$24.05	-\$22.05

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Neutral	3.2672	March High	
Stochastics	Bullish	3.1189	14 Day MA	
RSI	Neutral	3.0327	March Low	
ADX	Neutral	3.0185	50 Day MA	
Momentum	Neutral		Support	
Bias:	Neutral			

### Gasoline History



### Gasoline Futures Fwd Curve

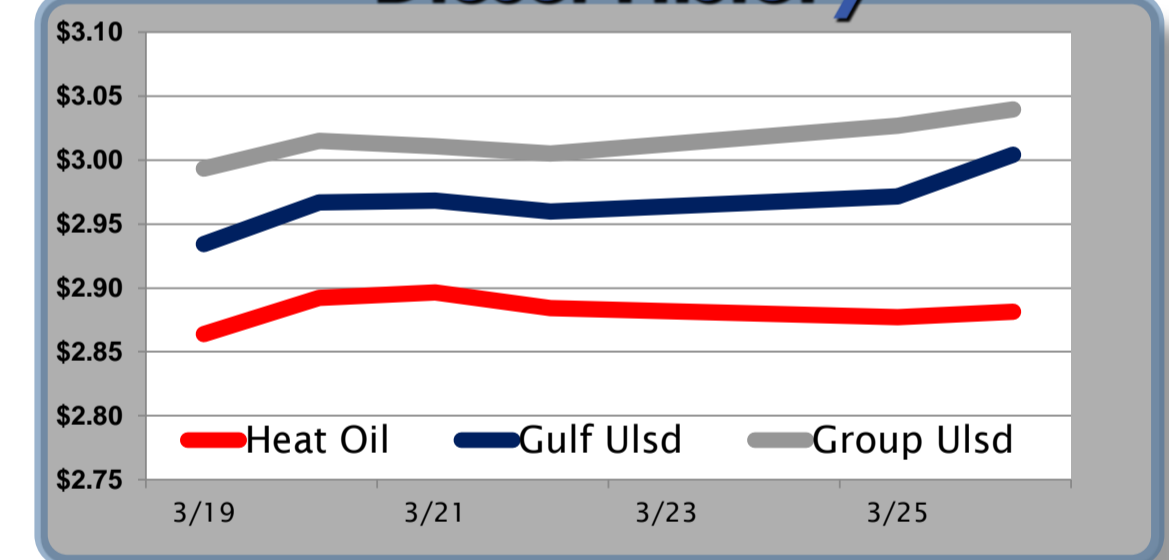


## Diesel

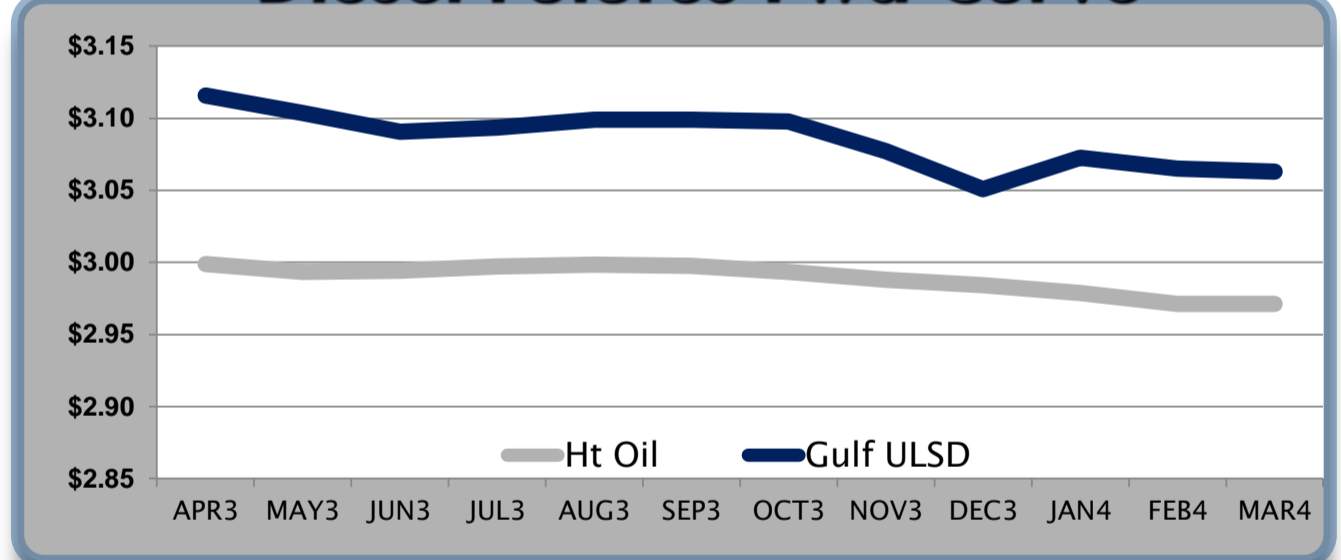
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
3/27	\$2.8930	\$0.0117	\$3.0160		\$3.0510			
3/26	\$2.8813	\$0.0041	\$3.0043	\$0.0326	\$3.0393	\$0.0126	\$12.30	\$15.80
3/25	\$2.8772	-\$0.0071	\$2.9717	\$0.0119	\$3.0267	\$0.0219	\$9.45	\$15.05
3/22	\$2.8843	-\$0.0120	\$2.9598	-\$0.0085	\$3.0048	-\$0.0060	\$7.55	\$11.95
3/21	\$2.8963	\$0.0042	\$2.9683	\$0.0017	\$3.0108	-\$0.0043	\$7.20	\$11.55
3/20	\$2.8921	\$0.0280	\$2.9666	\$0.0325	\$3.0151	\$0.0220	\$7.45	\$12.20
3/19	\$2.8641	-\$0.0626	\$2.9341	-\$0.0976	\$2.9931	-\$0.0436	\$7.00	\$13.00

HO Technicals			Resistance	
Indicator	Direction			
MACD	Bearish	3.2575	Jan High	
Stochastics	Neutral	3.0023	200 Day MA	
RSI	Neutral	2.843	March Low	
ADX	Neutral	2.51	2012 Low	
Momentum	Neutral		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	
3/27	\$95.91	-\$0.43	\$109.49	\$0.13										
3/26	\$96.34	\$1.53	\$109.36	\$1.19	\$28.87	\$29.84	\$29.19	\$29.26	\$15.85	\$16.82	\$16.17	\$16.24	45.80	
3/25	\$94.81	\$1.10	\$108.17	\$0.51	\$24.36	\$30.00	\$26.24	\$26.62	\$11.00	\$16.64	\$12.88	\$13.26	44.29	
3/22	\$93.71	\$1.26	\$107.66	\$0.19	\$25.42	\$30.60	\$27.15	\$27.49	\$11.47	\$16.65	\$13.20	\$13.54	46.55	
3/21	\$92.45	-\$0.51	\$107.47	-\$1.25	\$27.34	\$32.22	\$28.97	\$29.29	\$12.32	\$17.20	\$13.95	\$14.27	48.28	

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,564	12.08	Ethanol	2.538	-0.003
DJIA	14,560	111.90	NatGas	4.056	0.07
Nasdaq	3,252	17.18	Gold	1,599	2.80
EUR/USD	1.2778	-0.0082	Silver	2,835	-29.90
USD Index	83.17	0.29	Copper	342.45	-0.90
US Treasury 10 Year Yld	1.86%	-0.05	FCOJ	138.95	-0.45
Spanish 10 Year Yld	5.06%	-0.05	Corn	730.00	-0.25
S&P Volatility Index (VIX)	12.77	-0.97	Soy	1,450	1.75
Baltic Dry Freight Index	931	-4.00	Wheat	731.50	0.00

### 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	\$3.1159	\$0.1171		
MAY3	\$3.1035	\$0.1099		
JUN3	\$3.0908	\$0.0965	\$3.1034	
JUL3	\$3.0934	\$0.0964		
AUG3	\$3.0991	\$0.1005		
SEP3	\$3.0991	\$0.1015	\$3.0972	\$3.1003
OCT3	\$3.0977	\$0.1042		
NOV3	\$3.0772	\$0.0890		
DEC3	\$3.0508	\$0.0666	\$3.0752	
JAN4	\$3.0727	\$0.0940		
FEB4	\$3.0651	\$0.0938		
MAR4	\$3.0631	\$0.0941	\$3.0670	\$3.0711
<b>12 Month Avg</b>	<b>\$3.0857</b>	<b>\$0.0970</b>		

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

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