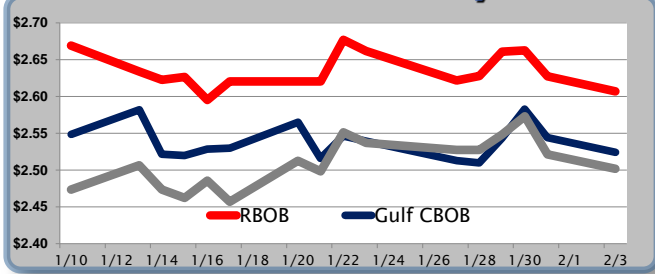


Gasoline

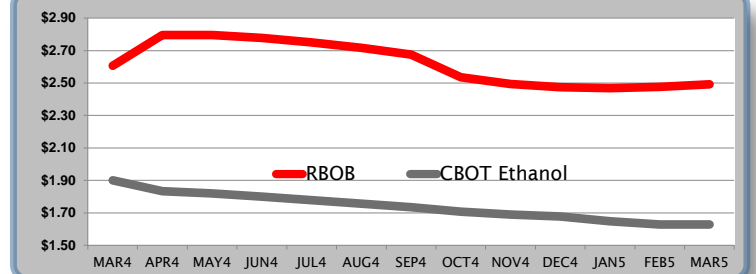
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
2/4	\$2.6044	-\$0.0025	\$2.5217		\$2.4991		(cents per gallon)	
2/3	\$2.6069	-\$0.0203	\$2.5242	-\$0.0198	\$2.5016	-\$0.0198	-9.00	-11.25
1/31	\$2.6272	-\$0.0354	\$2.5440	-\$0.0390	\$2.5214	-\$0.0515	-10.05	-12.20
1/30	\$2.6626	\$0.0017	\$2.5830	\$0.0395	\$2.5729	\$0.0244	-9.48	-10.58
1/29	\$2.6609	\$0.0331	\$2.5435	\$0.0337	\$2.5485	\$0.0209	-11.31	-10.80
1/28	\$2.6278	\$0.0061	\$2.5098	-\$0.0030	\$2.5276	\$0.0002	-12.49	-10.70
1/27	\$2.6217	-\$0.0415	\$2.5128	-\$0.0474	\$2.5274	-\$0.0194	-12.27	-10.80

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bearish	2.7764 200 Day MA
Stochastics	Bearish	2.6829 50 Day MA
RSI	Neutral	2.5882 Jan Low
ADX	Bearish	2.4945 Nov Low
Momentum	Bearish	Support
Bias:	Bearish	

Gasoline History



Gasoline Futures Fwd Curve

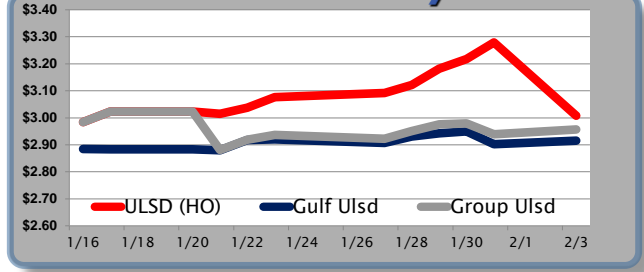


Diesel

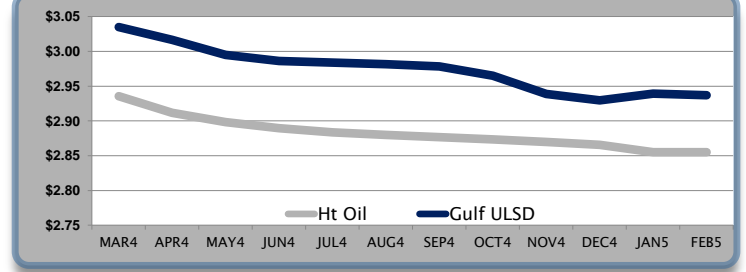
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
2/4	\$3.0089	\$0.0014	\$2.9157		\$2.9572		(cents per gallon)	
2/3	\$3.0075	-\$0.2719	\$2.9157	\$0.0138	\$2.9572	\$0.0178	-9.70	-5.55
1/31	\$3.2794	\$0.0624	\$2.9019	-\$0.0481	\$2.9394	-\$0.0398	-9.80	-5.95
1/30	\$3.2170	\$0.0354	\$2.9500	\$0.0069	\$2.9792	\$0.0034	-26.87	-24.05
1/29	\$3.1816	\$0.0598	\$2.9431	\$0.0129	\$2.9758	\$0.0246	-23.57	-20.20
1/28	\$3.1218	\$0.0294	\$2.9302	\$0.0234	\$2.9512	\$0.0292	-19.55	-17.55
1/27	\$3.0924	-\$0.0450	\$2.9068	-\$0.0225	\$2.9220	-\$0.0516	-19.57	-17.95

HO Technicals		
Indicator	Direction	Resistance
MACD	Topping	3.37 2014 High
Stochastics	Topping	3.0029 100 Day MA
RSI	Topping	2.9055 Jan Low
ADX	Neutral	2.8285 Nov Low
Momentum	Topping	Support
Bias:	Neutral	

Diesel History



Diesel Futures Fwd Curve



Crude

	WTI	Change	Brent	Change	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Group / WCS
2/4	\$96.86	\$0.43	\$105.76	-\$0.28									
2/3	\$96.43	-\$1.06	\$106.04	-\$0.36	\$9.59	\$26.03	\$15.07	\$16.16	-\$0.02	\$16.42	\$5.46	\$6.55	34.54
1/31	\$97.49	-\$0.74	\$106.40	-\$1.55	\$9.36	\$24.39	\$14.37	\$15.37	\$0.45	\$15.48	\$5.46	\$6.46	34.26
1/30	\$98.23	\$0.87	\$107.95	\$0.10	\$10.26	\$25.67	\$15.39	\$16.42	\$0.54	\$15.95	\$5.67	\$6.70	34.67
1/29	\$97.36	-\$0.05	\$107.85	\$0.44	\$9.47	\$26.25	\$15.06	\$16.18	-\$1.02	\$15.76	\$4.57	\$5.69	34.53

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,742	-40.70	Ethanol	1.900	0.015
DJIA	15,373	-326.05	NatGas	5.186	0.28
Nasdaq	3,997	-106.92	Gold	1,251	-9.10
EUR/USD	1.3517	-0.0007	Silver	19	0.00
USD Index	81.10	0.09	Copper	3.20	0.00
US 10 Year Yld	2.61%	0.03	FCOJ	142.35	-0.20
Spanish 10 Year Yld	3.75%	0.03	Corn	437.50	1.75
S&P Volatility Index (VIX)	21.44	3.03	Soy	1,303	10.00
Baltic Dry Freight Index	1,093	-17.00	Wheat	564.25	0.50
Euro STX Stock Index	2,962	-2.00	Ethanol RINs	0.420	0.020
Nikkei 225 Index	14,008	-610.66	Butane	1.58	0.000
German DAX Index	9,130	-56.78	Propane	1.54	0.000

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
MAR4	\$3.0349	\$0.0995		
APR4	\$3.0165	\$0.1049		
MAY4	\$2.9950	\$0.0965	\$3.0155	
JUN4	\$2.9861	\$0.0965		
JUL4	\$2.9840	\$0.1005		
AUG4	\$2.9816	\$0.1015	\$2.9839	\$2.9997
SEP4	\$2.9784	\$0.1015		
OCT4	\$2.9651	\$0.0915		
NOV4	\$2.9388	\$0.0690	\$2.9608	
DEC4	\$2.9297	\$0.0640		
JAN5	\$2.9391	\$0.0840		
FEB5	\$2.9371	\$0.0840	\$2.9353	\$2.9480
12 Month Avg	\$2.9739	\$0.0911		

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

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Brent / WTI Spread

