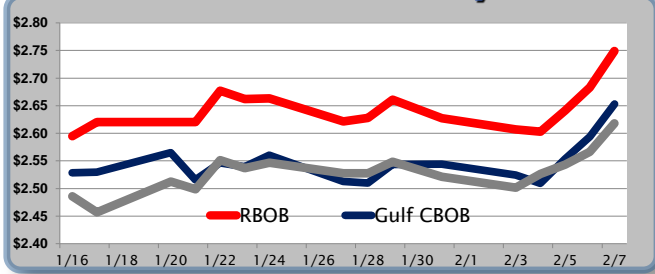


Gasoline

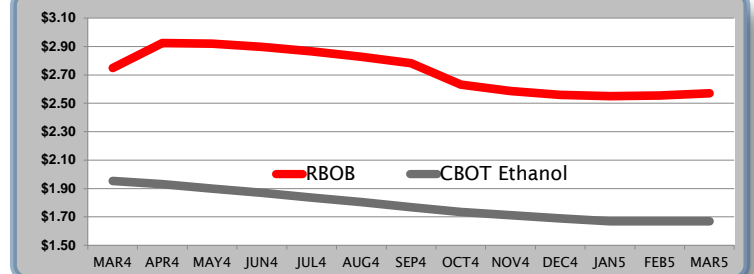
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
2/10	\$2.7485	-\$0.0004	\$2.6525		\$2.6174		-9.75	-13.25
2/7	\$2.7489	\$0.0659	\$2.6529	\$0.0587	\$2.6178	\$0.0512	-9.05	-11.70
2/6	\$2.6830	\$0.0417	\$2.5942	\$0.0407	\$2.5666	\$0.0232	-8.95	-10.05
2/5	\$2.6413	\$0.0382	\$2.5535	\$0.0442	\$2.5434	\$0.0167	-10.55	-8.80
2/4	\$2.6031	-\$0.0038	\$2.5093	-\$0.0149	\$2.5267	\$0.0251	-8.95	-11.20
2/3	\$2.6069	-\$0.0203	\$2.5242	-\$0.0198	\$2.5016	-\$0.0198	-10.05	-12.30
1/31	\$2.6272	-\$0.0354	\$2.5440	-\$0.0390	\$2.5214	-\$0.0515		

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.7753 200 Day MA
Stochastics	Bullish	2.7604 2014 High
RSI	Neutral	2.5882 Jan Low
ADX	Bullish	2.4945 Nov Low
Momentum	Bullish	Support
Bias:	Bullish	

Gasoline History



Gasoline Futures Fwd Curve

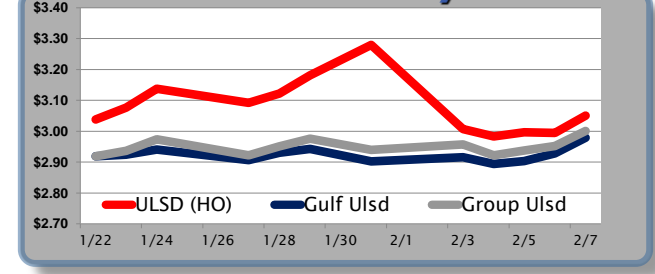


Diesel

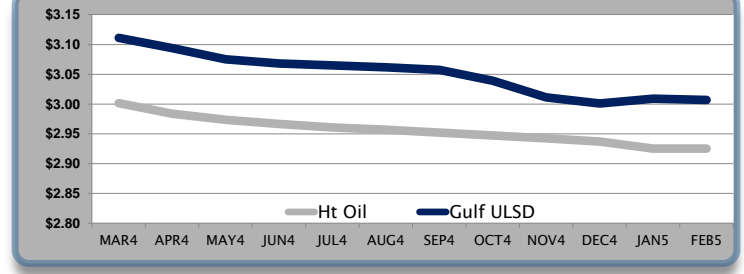
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
2/10	\$3.0292	-\$0.0211	\$2.9787		\$3.0012		-7.20	-4.95
2/7	\$3.0503	\$0.0552	\$2.9787	\$0.0508	\$3.0012	\$0.0493	-7.20	-4.70
2/6	\$2.9951	-\$0.0017	\$2.9279	\$0.0247	\$2.9519	\$0.0147	-9.25	-5.95
2/5	\$2.9968	\$0.0139	\$2.9032	\$0.0095	\$2.9372	\$0.0150	-10.10	-7.15
2/4	\$2.9829	-\$0.0246	\$2.8937	-\$0.0220	\$2.9222	-\$0.0350	-9.70	-5.65
2/3	\$3.0075	-\$0.2719	\$2.9157	\$0.0138	\$2.9572	\$0.0178	-9.80	-5.95
1/31	\$3.2794	\$0.0624	\$2.9019	-\$0.0454	\$2.9394	-\$0.0398		

HO Technicals		
Indicator	Direction	Resistance
MACD	Topping	3.37 2014 High
Stochastics	Topping	3.055 Feb High
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
2/10	\$99.60	-\$0.28	\$109.26	-\$0.31					\$1.85	\$15.54	\$6.41	\$7.33	37.65
2/7	\$99.88	\$2.04	\$109.57	\$2.38	\$11.54	\$25.23	\$16.10	\$17.02	\$1.77	\$15.78	\$6.44	\$7.37	37.31
2/6	\$97.84	\$0.46	\$107.19	\$0.94	\$11.12	\$25.13	\$15.79	\$16.72	\$1.00	\$15.68	\$5.89	\$6.87	35.54
2/5	\$97.38	\$0.19	\$106.25	\$0.47	\$9.87	\$24.55	\$14.76	\$15.74					
2/4	\$97.19	\$0.76	\$105.78	-\$0.26	\$8.20	\$24.35	\$13.58	\$14.66	-\$0.39	\$15.76	\$4.99	\$6.07	33.38

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,797	23.59	Ethanol	1.954	0.038
DJIA	15,794	165.55	NatGas	4.708	-0.07
Nasdaq	4,126	68.74	Gold	1,276	12.40
EUR/USD	1.3634	0.0001	Silver	20	0.05
USD Index	80.67	-0.02	Copper	3.28	0.01
US 10 Year Yld	2.69%	0.01	FCOJ	147.25	1.80
Spanish 10 Year Yld	3.59%	0.02	Corn	442.50	-1.75
S&P Volatility Index (VIX)	15.29	-1.94	Soy	1,334	2.25
Baltic Dry Freight Index	1,091	-1.00	Wheat	573.50	-4.00
Euro STX Stock Index	3,036	-3.00	Ethanol RINs	0.525	0.005
Nikkei 225 Index	14,718	255.93	Butane	1.50	0.000
German DAX Index	9,304	1.91	Propane	1.65	0.000

Gulf Coast ULSD Fwd Price Indication

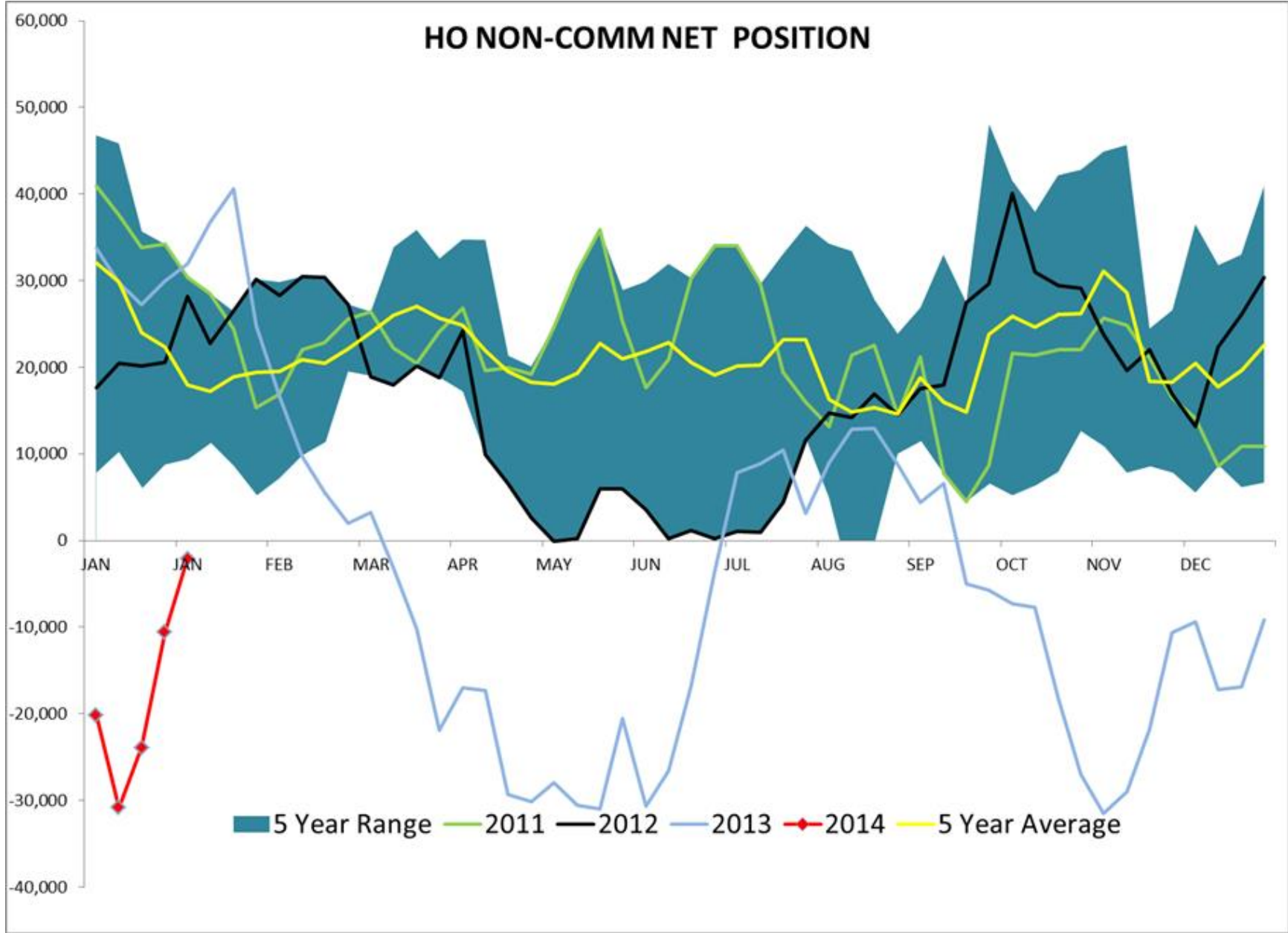
Indicative forward prices for ULSD at Gulf Coast area terminals. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
MAR4	\$3.1110	\$0.1095		
APR4	\$3.0939	\$0.1099		
MAY4	\$3.0751	\$0.1015	\$3.0933	
JUN4	\$3.0680	\$0.1015		
JUL4	\$3.0648	\$0.1040		
AUG4	\$3.0618	\$0.1050	\$3.0649	\$3.0791
SEP4	\$3.0573	\$0.1050		
OCT4	\$3.0389	\$0.0915		
NOV4	\$3.0113	\$0.0690	\$3.0358	
DEC4	\$3.0010	\$0.0640		
JAN5	\$3.0091	\$0.0840		
FEB5	\$3.0071	\$0.0840	\$3.0057	\$3.0208
12 Month Avg	\$3.0499	\$0.0941		

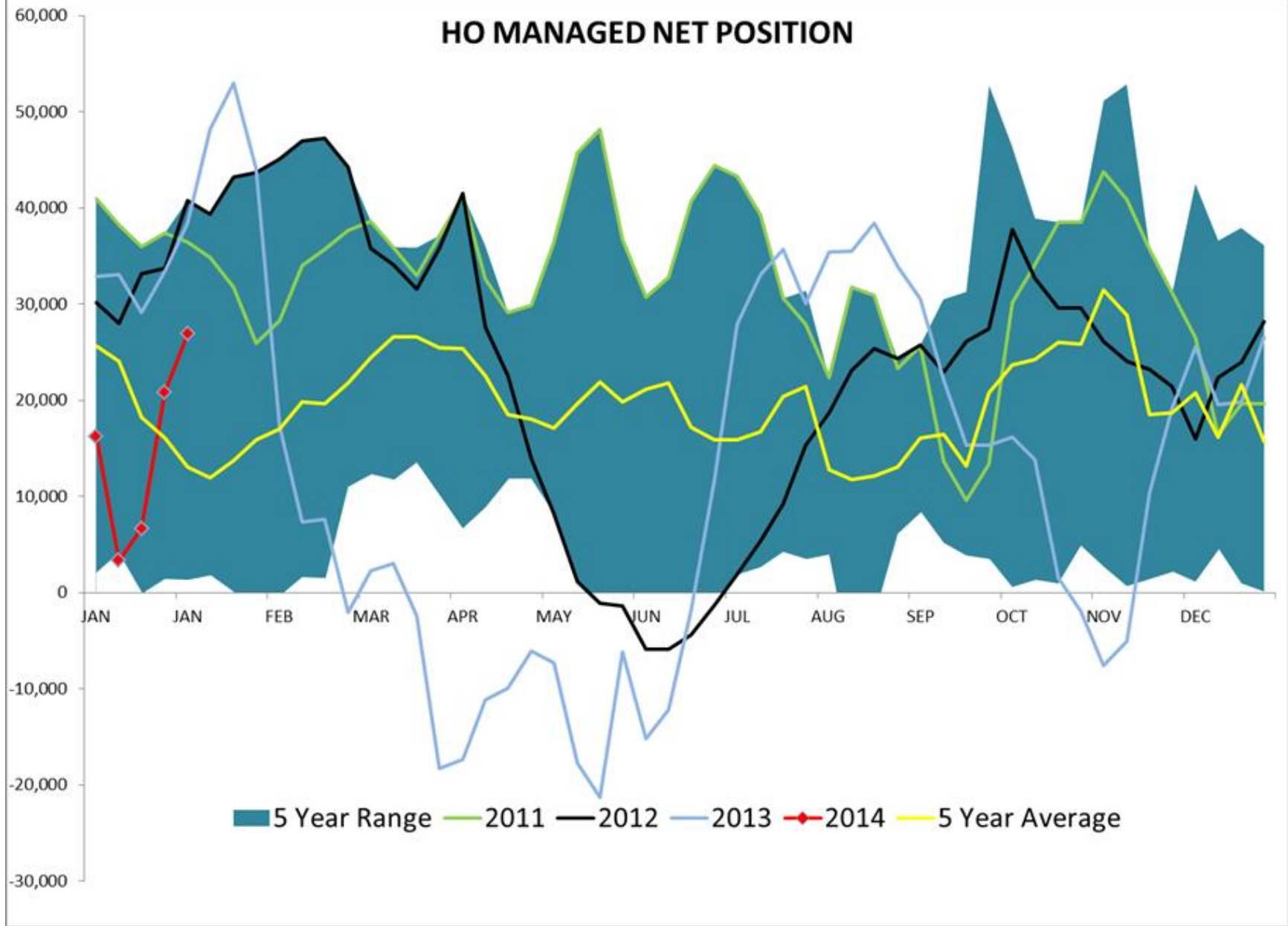
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE, Reuters. Prices delayed.

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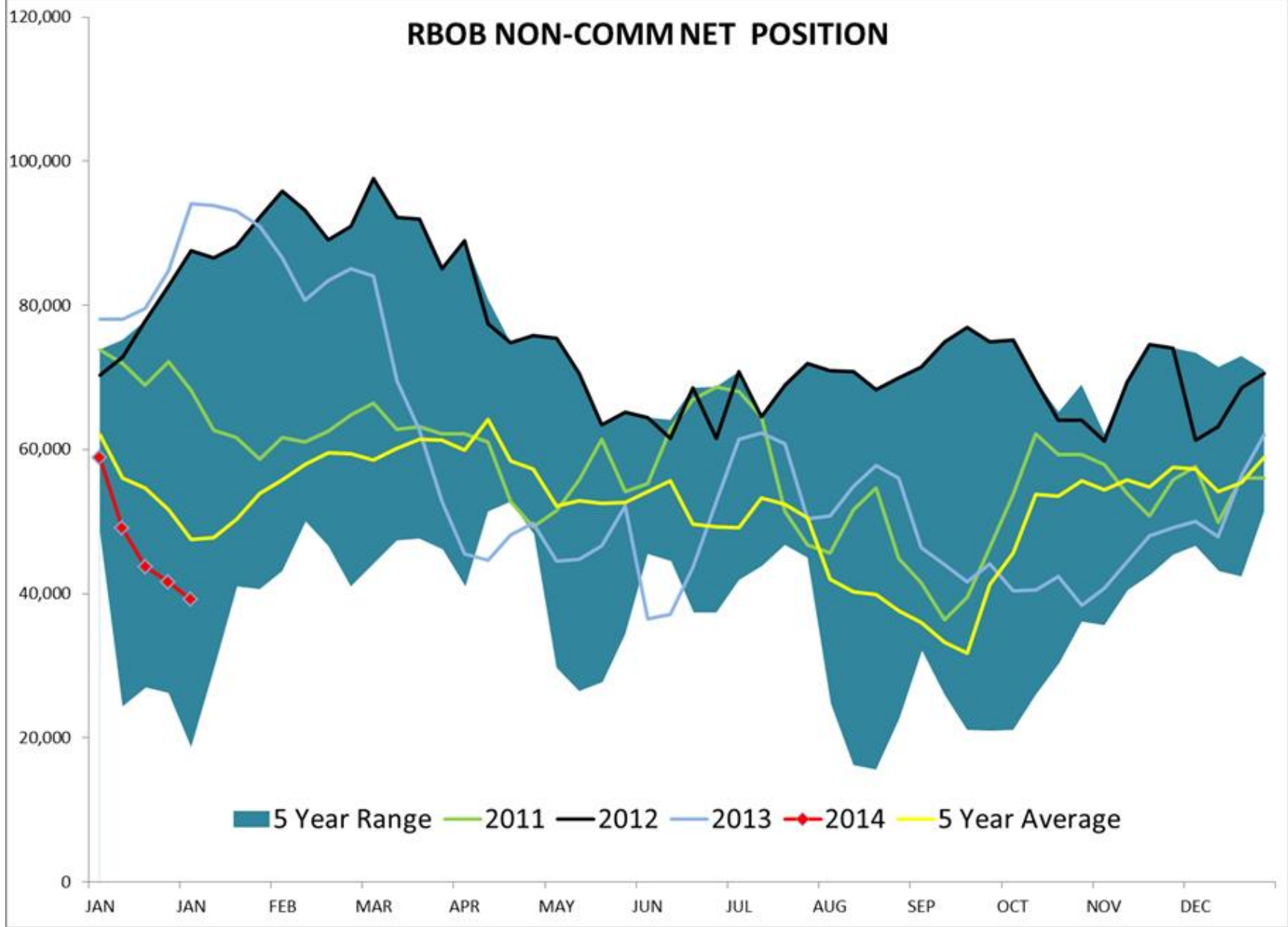
HO NON-COMM NET POSITION



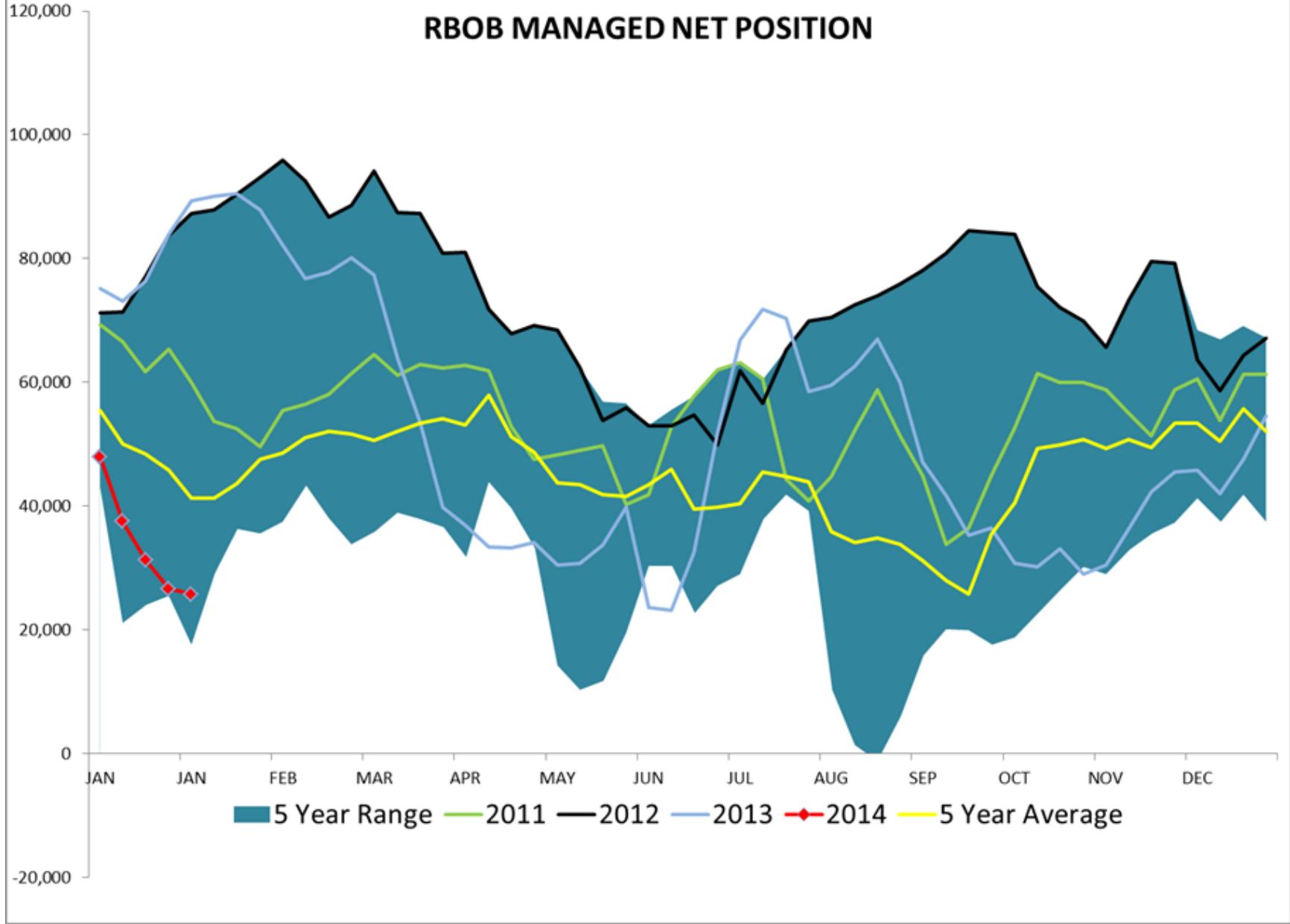
HO MANAGED NET POSITION



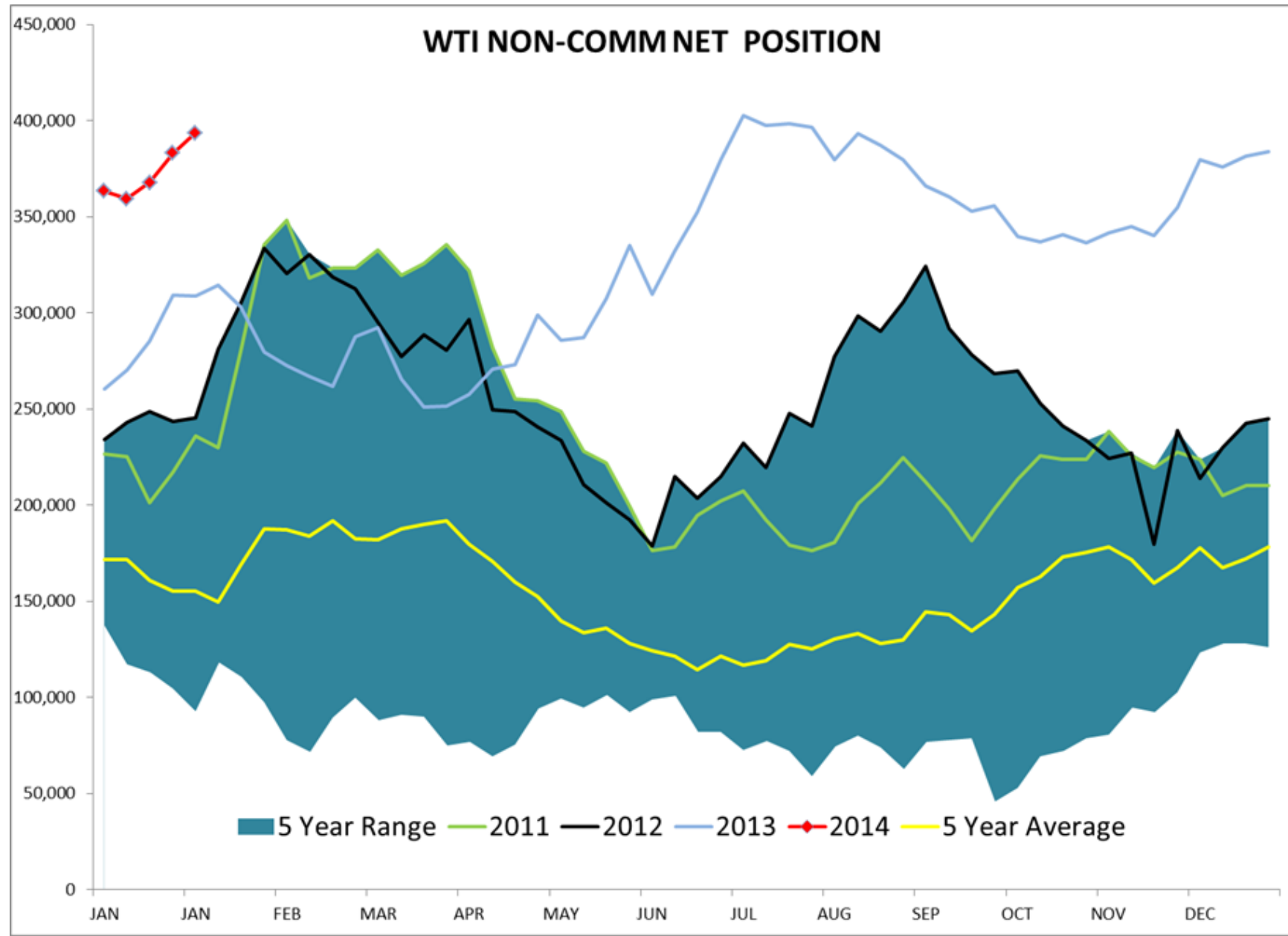
RBOB NON-COMM NET POSITION



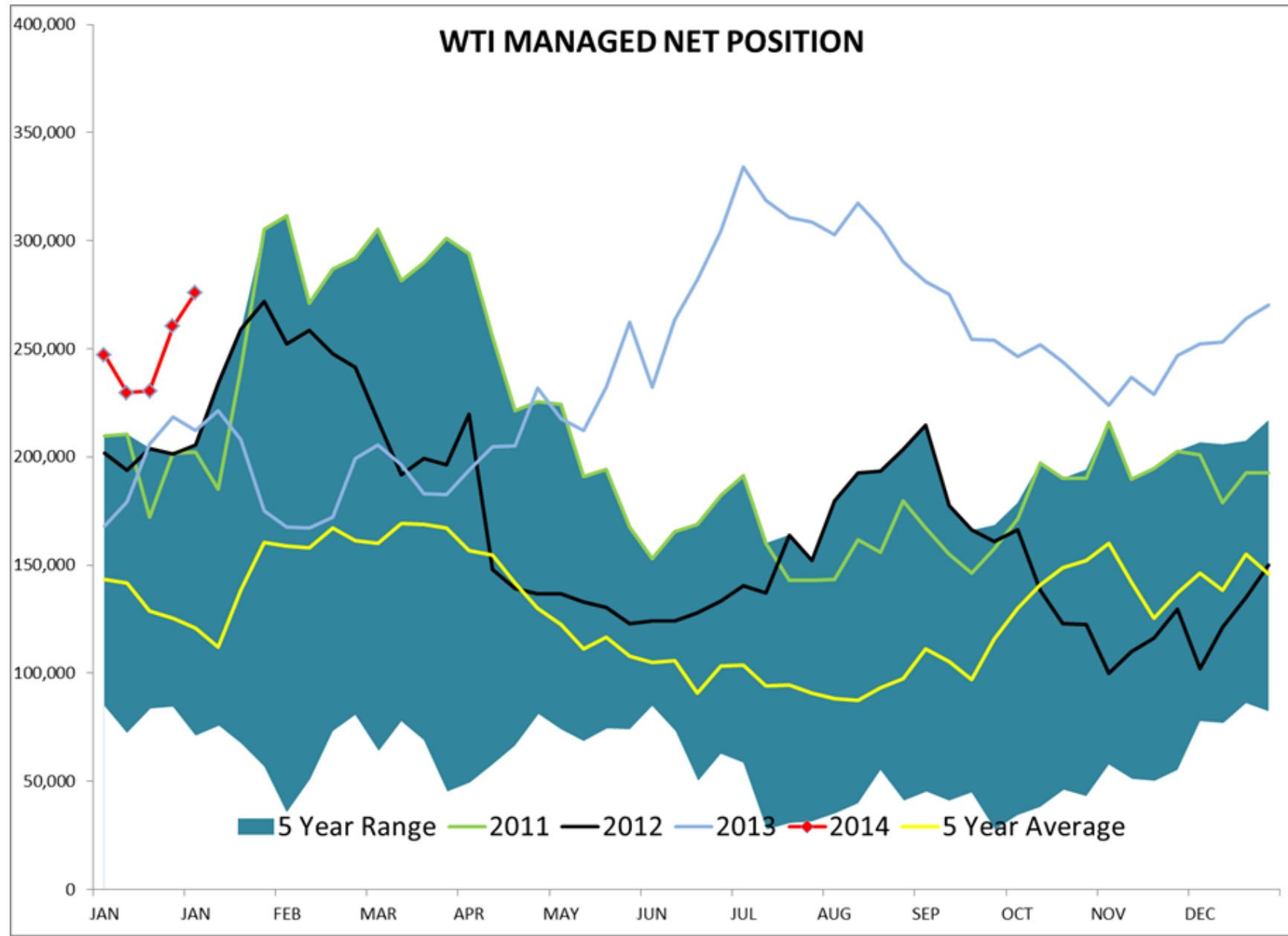
RBOB MANAGED NET POSITION



WTI NON-COMM NET POSITION



WTI MANAGED NET POSITION



Brent Managed Net Position

