

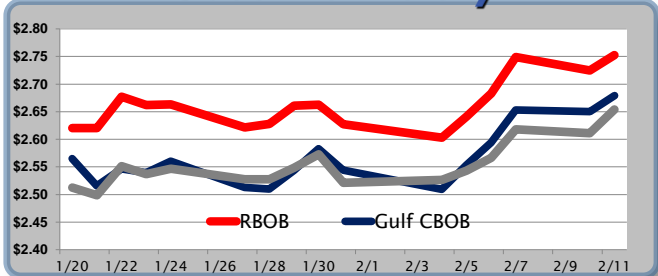
## Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change
2/12	\$2.7818	\$0.0292	\$2.7085		\$2.6834	
2/11	\$2.7526	\$0.0278	\$2.6793	\$0.0289	\$2.6542	\$0.0434
2/10	\$2.7248	-\$0.0241	\$2.6504	-\$0.0025	\$2.6108	-\$0.0070
2/7	\$2.7489	\$0.0659	\$2.6529	\$0.0587	\$2.6178	\$0.0512
2/6	\$2.6830	\$0.0417	\$2.5942	\$0.0407	\$2.5666	\$0.0232
2/5	\$2.6413	\$0.0382	\$2.5535	\$0.0442	\$2.5434	\$0.0167
2/4	\$2.6031	-\$0.0038	\$2.5093	-\$0.0149	\$2.5267	\$0.0251

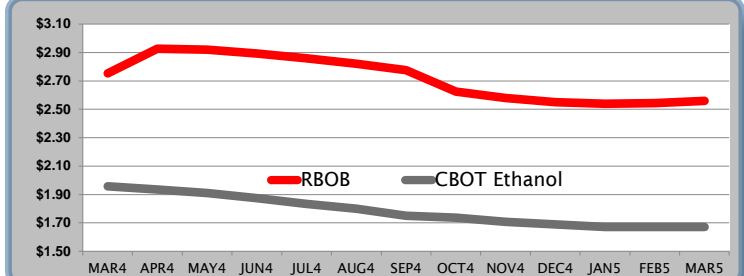
Indicator	Direction	Resistance
MACD	Bullish	2.8463 Dec high
Stochastics	Overbought	2.7745 200 Day MA
RSI	Bullish	2.5882 Jan Low
ADX	Bullish	2.4945 Nov Low
Momentum	Bullish	
Bias:	Bullish	

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## Gasoline History



## Gasoline Futures Fwd Curve



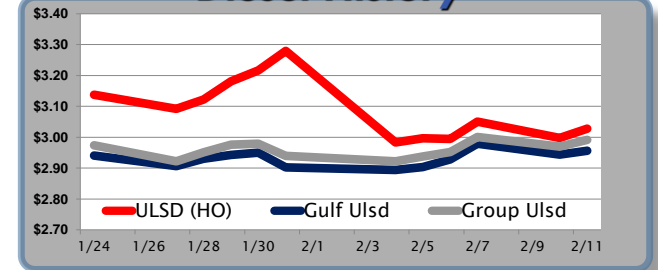
## Diesel

	ULSD (HO)	Change	Gulf Ulsd	Change	Group Ulsd	Change
2/12	\$3.0406	\$0.0125	\$2.9567		\$2.9917	
2/11	\$3.0281	\$0.0300	\$2.9567	\$0.0127	\$2.9917	\$0.0217
2/10	\$2.9981	-\$0.0522	\$2.9440	-\$0.0347	\$2.9700	-\$0.0312
2/7	\$3.0503	\$0.0552	\$2.9787	\$0.0508	\$3.0012	\$0.0493
2/6	\$2.9951	-\$0.0017	\$2.9279	\$0.0247	\$2.9519	\$0.0147
2/5	\$2.9968	\$0.0139	\$2.9032	\$0.0095	\$2.9372	\$0.0150
2/4	\$2.9829	-\$0.0246	\$2.8937	-\$0.0158	\$2.9222	-\$0.0350

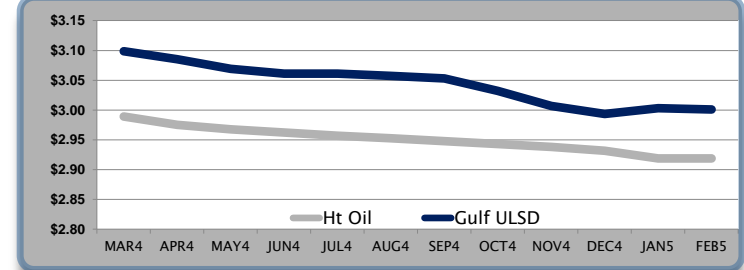
Indicator	Direction	Resistance
MACD	Topping	3.37 2014 High
Stochastics	Neutral	3.055 Feb High
RSI	Neutral	2.9055 Jan Low
ADX	Neutral	2.8285 Nov Low
Momentum	Bearish	
Bias:	Neutral	

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MACD	Topping	3.37 2014 High
Stochastics	Neutral	3.055 Feb High
RSI	Neutral	2.9055 Jan Low
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Momentum	Bearish	
Bias:	Neutral	

## Diesel History



## Diesel Futures Fwd Curve



## Crude

	WTI	Change	Brent	Change
2/12	\$100.88	\$0.94	\$109.20	\$0.52
2/11	\$99.94	-\$0.12	\$108.68	\$0.05
2/10	\$100.06	\$0.18	\$108.63	-\$0.94
2/7	\$99.88	\$2.04	\$109.57	\$2.38
2/6	\$97.84	\$0.46	\$107.19	\$0.94

	Gulf Gas	Gulf Diesel	3/2/1	5/3/2
2/12	\$11.26	\$25.13	\$15.79	\$16.72
2/11	\$11.26	\$25.13	\$15.79	\$16.72
2/10	\$11.26	\$25.13	\$15.79	\$16.72
2/7	\$11.26	\$25.13	\$15.79	\$16.72
2/6	\$11.26	\$25.13	\$15.79	\$16.72

	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Group / WCS
2/12	\$3.85	\$15.50	\$7.73	\$8.51	39.31
2/11	\$3.85	\$15.50	\$7.73	\$8.51	39.31
2/10	\$3.85	\$15.50	\$7.73	\$8.51	39.31
2/7	\$3.85	\$15.50	\$7.73	\$8.51	39.31
2/6	\$3.85	\$15.50	\$7.73	\$8.51	39.31

## Refinery Margins

## Economic Indicators

## Commodity Futures

	Settle	Change
S&P 500	1,820	19.91
DJIA	15,995	192.98
Nasdaq	4,191	42.87
EUR/USD	1.3576	-0.0060
USD Index	80.80	0.16
US 10 Year Yld	2.74%	0.02
Spanish 10 Year Yld	3.64%	0.01
S&P Volatility Index (VIX)	14.51	-0.75
Baltic Dry Freight Index	1,091	-5.00
Euro STX Stock Index	3,094	20.00
Nikkei 225 Index	14,800	81.72
German DAX Index	9,547	67.97

	Settle	Change
Ethanol	1.957	-0.025
NatGas	4.856	0.03
Gold	1,292	1.90
Silver	20	0.11
Copper	3.30	0.03
FCOJ	145.45	-1.55
Corn	439.50	-2.00
Soy	1,329	-5.50
Wheat	589.25	-1.00
Ethanol RINs	0.580	0.040
Butane	1.49	0.000
Propane	1.57	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	\$3.0985	\$0.1095		
APR4	\$3.0852	\$0.1099		
MAY4	\$3.0692	\$0.1015	\$3.0843	
JUN4	\$3.0612	\$0.0990		
JUL4	\$3.0609	\$0.1040		
AUG4	\$3.0575	\$0.1050	\$3.0599	\$3.0721
SEP4	\$3.0528	\$0.1050		
OCT4	\$3.0321	\$0.0890		
NOV4	\$3.0071	\$0.0690	\$3.0307	
DEC4	\$2.9934	\$0.0615		
JAN5	\$3.0030	\$0.0840		
FEB5	\$3.0010	\$0.0840	\$2.9991	\$3.0149
<b>12 Month Avg</b>	<b>\$3.0435</b>	<b>\$0.0935</b>		

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

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# Ethanol RINs Yr 2

