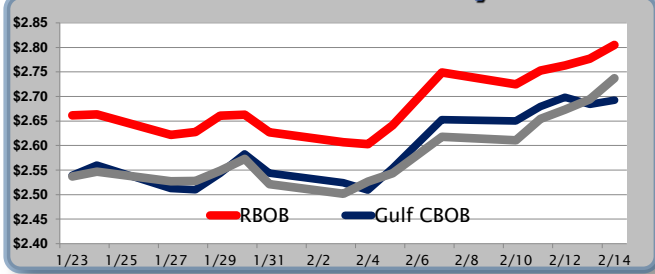


Gasoline

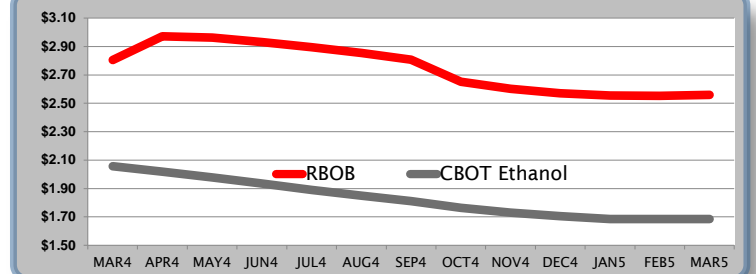
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
2/17	\$2.8079	\$0.0026	\$2.6948		\$2.7397		(cents per gallon)	
2/14	\$2.8053	\$0.0281	\$2.6922	\$0.0079	\$2.7371	\$0.0429	-11.25	-6.75
2/13	\$2.7772	\$0.0141	\$2.6843	-\$0.0144	\$2.6942	\$0.0206	-8.55	-7.45
2/12	\$2.7631	\$0.0105	\$2.6987	\$0.0194	\$2.6736	\$0.0194	-5.95	-8.55
2/11	\$2.7526	\$0.0278	\$2.6793	\$0.0289	\$2.6542	\$0.0434	-7.05	-9.55
2/10	\$2.7248	-\$0.0241	\$2.6504	-\$0.0025	\$2.6108	-\$0.0070	-7.95	-11.90
2/7	\$2.7489	\$0.0659	\$2.6529	\$0.0587	\$2.6178	\$0.0512	-9.80	-13.30

RBOB Technicals		
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	Support
Bias:	Bullish	

Gasoline History



Gasoline Futures Fwd Curve

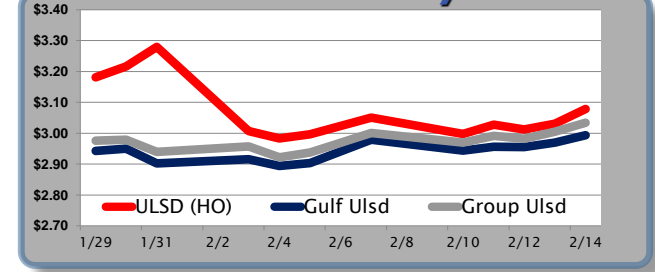


Diesel

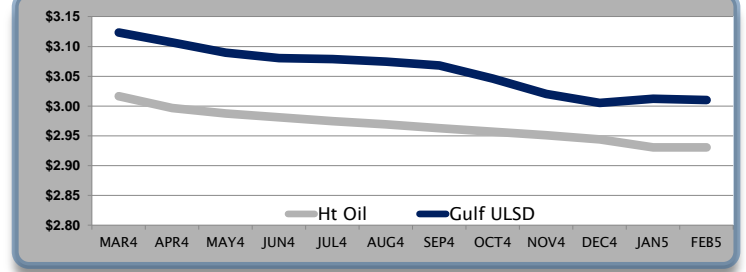
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
2/17	\$3.0921	\$0.0139	\$2.9936		\$3.0341		(cents per gallon)	
2/14	\$3.0782	\$0.0475	\$2.9936	\$0.0236	\$3.0341	\$0.0296	-8.50	-4.45
2/13	\$3.0307	\$0.0182	\$2.9700	\$0.0149	\$3.0045	\$0.0219	-6.65	-3.10
2/12	\$3.0125	-\$0.0156	\$2.9551	-\$0.0016	\$2.9826	-\$0.0091	-5.95	-3.30
2/11	\$3.0281	\$0.0300	\$2.9567	\$0.0127	\$2.9917	\$0.0217	-6.85	-3.25
2/10	\$2.9981	-\$0.0522	\$2.9440	-\$0.0347	\$2.9700	-\$0.0312	-5.20	-2.70
2/7	\$3.0503	\$0.0552	\$2.9787	\$0.0556	\$3.0012	\$0.0493	-7.30	-4.95

HO Technicals		
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	Support
Bias:	Neutral	

Diesel History



Diesel Futures Fwd Curve



Crude

	WTI	Change	Brent	Change	Gulf Gas	Vs WTI		Vs Brent		Group / WCS		
2/17	\$100.79	\$0.49	\$109.14	\$0.06		Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2
2/14	\$100.30	-\$0.05	\$109.08	\$0.35	\$12.77	\$25.43	\$16.99	\$17.84	\$3.99	\$16.65	\$8.21	\$9.06
2/13	\$100.35	-\$0.02	\$108.73	-\$0.06	\$12.39	\$24.39	\$16.39	\$17.19	\$4.01	\$16.01	\$8.01	\$8.81
2/12	\$100.37	\$0.43	\$108.79	\$0.11	\$12.98	\$23.74	\$16.57	\$17.28	\$4.56	\$15.32	\$8.14	\$8.86
2/11	\$99.94	-\$0.12	\$108.68	\$0.05	\$12.59	\$24.24	\$16.47	\$17.25	\$3.85	\$15.50	\$7.73	\$8.51

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,839	8.80	Ethanol	2.057	0.044
DJIA	16,154	126.80	NatGas	5.412	0.20
Nasdaq	4,244	3.35	Gold	1,328	8.60
EUR/USD	1.3699	0.0009	Silver	21	0.00
USD Index	80.14	0.01	Copper	3.36	0.04
US 10 Year Yld	2.74%	0.00	FCOJ	144.35	-2.10
Spanish 10 Year Yld	3.53%	0.00	Corn	445.25	0.00
S&P Volatility Index (VIX)	13.57	-0.57	Soy	1,338	0.00
Baltic Dry Freight Index	1,106	9.00	Wheat	597.75	-0.75
Euro STX Stock Index	3,122	6.00	Ethanol RINs	0.580	0.010
Nikkei 225 Index	14,393	80.08	Butane	1.43	0.000
German DAX Index	9,671	8.53	Propane	1.56	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	\$3.1236	\$0.1070		
APR4	\$3.1067	\$0.1099		
MAY4	\$3.0893	\$0.1015	\$3.1065	
JUN4	\$3.0802	\$0.0990		
JUL4	\$3.0789	\$0.1040		
AUG4	\$3.0743	\$0.1050	\$3.0778	\$3.0922
SEP4	\$3.0680	\$0.1050		
OCT4	\$3.0462	\$0.0890		
NOV4	\$3.0203	\$0.0690	\$3.0448	
DEC4	\$3.0053	\$0.0615		
JAN5	\$3.0120	\$0.0815		
FEB5	\$3.0100	\$0.0815	\$3.0091	\$3.0270
12 Month Avg	\$3.0596	\$0.0928		

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

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