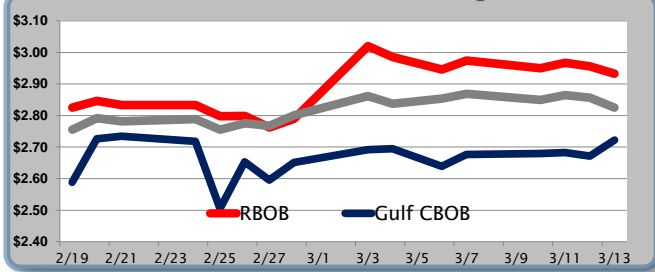


## Gasoline

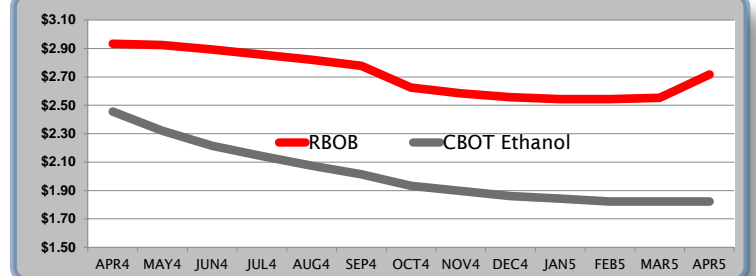
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
3/14	\$2.9329	\$0.0000	\$2.7225	\$0.0513	\$2.8249		-21.00	-10.75
3/13	\$2.9329	-\$0.0229	\$2.7225	\$0.0513	\$2.8249	-\$0.0312	-21.00	-9.95
3/12	\$2.9558	-\$0.0112	\$2.6712	-\$0.0113	\$2.8561	-\$0.0088	-28.55	-9.95
3/11	\$2.9670	\$0.0176	\$2.6825	\$0.0031	\$2.8649	\$0.0156	-28.20	-10.05
3/10	\$2.9494	-\$0.0244	\$2.6794	\$0.0030	\$2.8493	-\$0.0195	-27.30	-10.30
3/7	\$2.9738	\$0.0283	\$2.6764	\$0.0375	\$2.8688	\$0.0150	-29.45	-10.20
3/6	\$2.9455	\$0.0052	\$2.6389	-\$0.0334	\$2.8538	\$0.0316	-31.05	-9.55

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Topping	3.1095 Aug 2013 High
Stochastics	Topping	3.0538 2014 High
RSI	Topping	2.9108 14 Day MA
ADX	Bullish	2.7788 200 Day MA
Momentum	Topping	<b>Support</b>
Bias:	Neutral	

## Gasoline History



## Gasoline Futures Fwd Curve

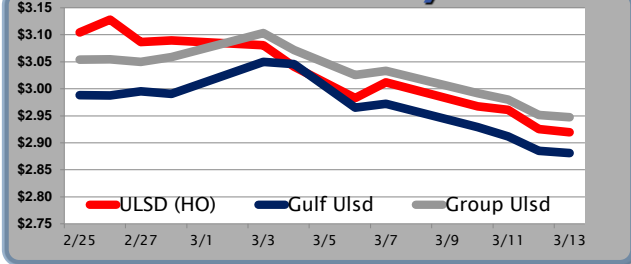


## Diesel

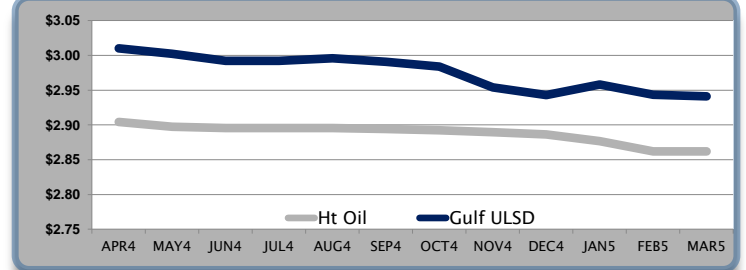
	ULSD (HO)	Change	Gulf Ulsd	Change	Group Ulsd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
3/14	\$2.9387	\$0.0191	\$2.9004		\$2.9663		-4.20	2.40
3/13	\$2.9196	-\$0.0059	\$2.8813	-\$0.0039	\$2.9472	-\$0.0041	-4.30	2.40
3/12	\$2.9255	-\$0.0355	\$2.8852	-\$0.0268	\$2.9513	-\$0.0285	-4.30	2.40
3/11	\$2.9610	-\$0.0064	\$2.9120	-\$0.0172	\$2.9798	-\$0.0122	-4.70	1.95
3/10	\$2.9674	-\$0.0447	\$2.9292	-\$0.0433	\$2.9920	-\$0.0415	-3.75	2.65
3/7	\$3.0121	\$0.0291	\$2.9725	\$0.0073	\$3.0335	\$0.0078	-3.45	2.55
3/6	\$2.9830	-\$0.0092	\$2.9652	-\$0.0135	\$3.0257	-\$0.0032	-2.45	3.70

HO Technicals		
Indicator	Direction	Resistance
MACD	Bearish	3.0273 14 Day MA
Stochastics	Oversold	3.0098 100 Day MA
RSI	Bearish	2.9015 2014 Low
ADX	Bearish	2.8285 November Low
Momentum	Bearish	<b>Support</b>
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
3/14	\$98.88	\$0.68	\$107.73	\$0.34	\$16.15	\$22.81	\$18.37	\$18.81	\$6.96	\$13.62	\$9.18	\$9.62	44.26
3/13	\$98.20	\$0.21	\$107.39	-\$0.63	\$14.20	\$23.19	\$17.20	\$17.80	\$4.17	\$13.16	\$7.17	\$7.77	46.25
3/12	\$97.99	-\$2.04	\$108.02	-\$0.53	\$12.64	\$22.27	\$15.85	\$16.49	\$4.12	\$13.75	\$7.33	\$7.97	44.84
3/11	\$100.03	-\$1.09	\$108.55	\$0.47	\$11.41	\$21.91	\$14.91	\$15.61	\$4.45	\$14.95	\$7.95	\$8.65	43.19
3/10	\$101.12	-\$1.46	\$108.08	-\$0.92									

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,868	0.00	Ethanol	2,455	0.084
DJIA	16,109	-231.19	NatGas	4,395	0.01
Nasdaq	4,260	-62.91	Gold	1,375	3.20
EUR/USD	1.3877	0.0009	Silver	21	0.31
USD Index	79.54	-0.08	Copper	3.02	0.03
US 10 Year Yld	2.63%	-0.03	FCOJ	150.85	-2.25
Spanish 10 Year Yld	3.34%	-0.03	Corn	483.00	-1.25
S&P Volatility Index (VIX)	16.22	1.75	Soy	1,389	-2.00
Baltic Dry Freight Index	1,468	15.00	Wheat	679.00	0.00
Euro STX Stock Index	2,978	-45.00	Ethanol RINs	0.525	0.005
Nikkei 225 Index	14,328	-488.32	Butane	1.25	0.000
German DAX Index	8,933	-84.50	Propane	1.08	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
APR4	\$3.0101	\$0.1060		
MAY4	\$3.0023	\$0.1049		
JUN4	\$2.9922	\$0.0965	\$3.0015	
JUL4	\$2.9922	\$0.0965		
AUG4	\$2.9959	\$0.1005		
SEP4	\$2.9907	\$0.0965	\$2.9929	\$2.9972
OCT4	\$2.9838	\$0.0915		
NOV4	\$2.9538	\$0.0640		
DEC4	\$2.9428	\$0.0565	\$2.9601	
JAN5	\$2.9583	\$0.0815		
FEB5	\$2.9433	\$0.0815		
MAR5	\$2.9413	\$0.0815	\$2.9476	\$2.9539
<b>12 Month Avg</b>	<b>\$2.9756</b>	<b>\$0.0881</b>		

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

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