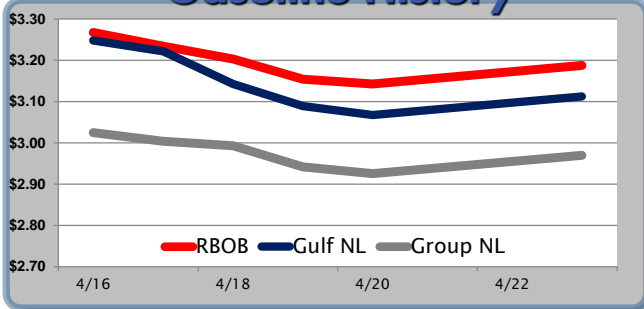


## Gasoline

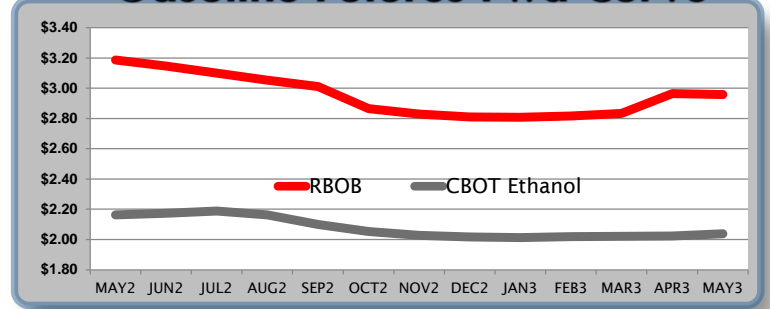
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
4/24	\$3.1793	<b>-\$0.0080</b>	\$3.1043		\$2.9618			
4/23	\$3.1873	<b>\$0.0446</b>	\$3.1123	<b>\$0.0446</b>	\$2.9698	<b>\$0.0446</b>	-\$8.00	-\$21.50
4/20	\$3.1427	<b>-\$0.0114</b>	\$3.0677	<b>-\$0.0214</b>	\$2.9252	<b>-\$0.0164</b>	-\$7.55	-\$21.70
4/19	\$3.1541	<b>-\$0.0486</b>	\$3.0891	<b>-\$0.0536</b>	\$2.9416	<b>-\$0.0511</b>	-\$6.45	-\$21.30
4/18	\$3.2027	<b>-\$0.0313</b>	\$3.1427	<b>-\$0.0788</b>	\$2.9927	<b>-\$0.0113</b>	-\$6.05	-\$21.05
4/17	\$3.2340	<b>-\$0.0330</b>	\$3.2215	<b>-\$0.0260</b>	\$3.0040	<b>-\$0.0205</b>	-\$1.20	-\$22.95
4/16	\$3.2670	<b>-\$0.0791</b>	\$3.2475	<b>-\$0.0586</b>	\$3.0245	<b>-\$0.0791</b>	-\$2.00	-\$24.30

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Bearish		3.4455	2012 High
Stochastics	Bottoming		3.3078	14 Day MA
RSI	Bearish		3.1052	April Low
ADX	Bearish		2.9916	100 Day MA
Momentum	Bearish			<b>Support</b>
Bias:	Bearish			

### Gasoline History



### Gasoline Futures Fwd Curve

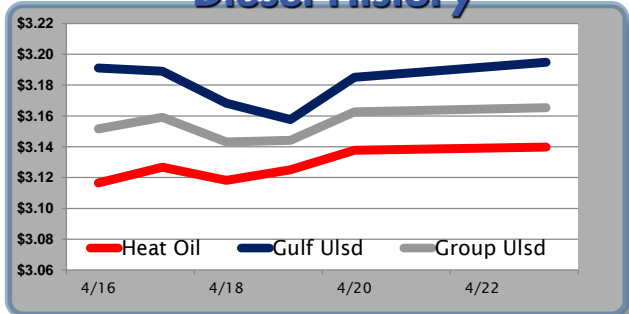


## Diesel

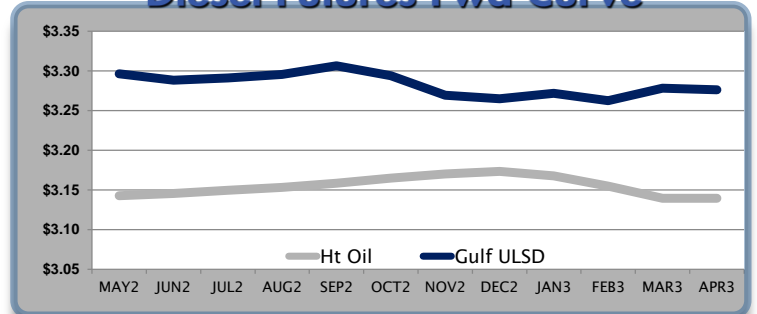
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
4/24	\$3.1357	<b>-\$0.0041</b>	\$3.1907		\$3.1612			
4/23	\$3.1398	<b>\$0.0022</b>	\$3.1948	<b>\$0.0097</b>	\$3.1653	<b>\$0.0027</b>	\$5.55	\$2.60
4/20	\$3.1376	<b>\$0.0125</b>	\$3.1851	<b>\$0.0275</b>	\$3.1626	<b>\$0.0185</b>	\$4.70	\$2.55
4/19	\$3.1251	<b>\$0.0069</b>	\$3.1576	<b>-\$0.0106</b>	\$3.1441	<b>\$0.0009</b>	\$3.30	\$1.85
4/18	\$3.1182	<b>-\$0.0084</b>	\$3.1682	<b>-\$0.0209</b>	\$3.1432	<b>-\$0.0159</b>	\$4.95	\$2.55
4/17	\$3.1266	<b>\$0.0100</b>	\$3.1891	<b>-\$0.0020</b>	\$3.1591	<b>\$0.0075</b>	\$6.30	\$3.20
4/16	\$3.1166	<b>-\$0.0580</b>	\$3.1911	<b>-\$0.0555</b>	\$3.1516	<b>-\$0.0550</b>	\$7.40	\$3.55

HO Technicals			Resistance	
Indicator	Direction			
MACD	Bearish		3.3176	2012 High
Stochastics	Neutral		3.1377	14 Day MA
RSI	Bearish		3.1031	100 Day MA
ADX	Neutral		3.0486	200 Day MA
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
4/24	\$103.48	<b>\$0.37</b>	\$118.54	<b>-\$0.17</b>	\$27.61	\$31.07	\$28.76	\$28.99	\$12.01	\$15.47	\$13.16	\$13.39	48.53
4/23	\$103.11	<b>\$0.06</b>	\$118.71	<b>-\$0.05</b>	\$27.61	\$30.72	\$27.44	\$27.77	\$10.08	\$15.01	\$11.73	\$12.06	47.39
4/20	\$103.05	<b>\$0.78</b>	\$118.76	<b>\$0.76</b>	\$27.47	\$30.35	\$28.43	\$28.62	\$11.74	\$14.62	\$12.70	\$12.89	49.89
4/19	\$102.27	<b>-\$0.40</b>	\$118.00	<b>\$0.03</b>	\$27.47	\$30.35	\$28.43	\$28.62	\$11.74	\$14.62	\$12.70	\$12.89	49.89
4/18	\$102.67	<b>-\$1.53</b>	\$117.97	<b>-\$0.81</b>	\$29.32	\$30.39	\$29.68	\$29.75	\$14.02	\$15.09	\$14.38	\$14.45	52.99

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,367	<b>-11.59</b>	Ethanol	2.164	<b>0.016</b>
DJIA	12,927	<b>-102.09</b>	NatGas	2.026	<b>0.02</b>
Nasdaq	2,970	<b>-30.00</b>	Gold	1,636	<b>4.40</b>
EUR/USD	1.3158	<b>0.0004</b>	Silver	3,073	<b>20.00</b>
USD Index	79.32	<b>-0.10</b>	Copper	366.90	<b>4.60</b>
US Treasury 10 Year Yield	1.94%	<b>0.00</b>	FCOJ	143.80	<b>-7.75</b>
US Treasury 30 Year Yield	3.09%	<b>0.00</b>	Corn	625.50	<b>3.00</b>
S&P Volatility Index (VIX)	18.97	<b>1.53</b>	Soy	1,448	<b>10.75</b>
Baltic Dry Freight Index	1,090	<b>23.00</b>	Wheat	630.25	<b>5.00</b>

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

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### 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.
MAY2	\$3.2964	\$0.1535		
JUN2	\$3.2882	\$0.1424		
JUL2	\$3.2911	\$0.1415	\$3.2919	
AUG2	\$3.2957	\$0.1425		
SEP2	\$3.3065	\$0.1480		
OCT2	\$3.2939	\$0.1290	\$3.2987	\$3.2953
NOV2	\$3.2693	\$0.0990		
DEC2	\$3.2649	\$0.0915		
JAN3	\$3.2720	\$0.1041	\$3.2687	
FEB3	\$3.2625	\$0.1076		
MAR3	\$3.2783	\$0.1389		
APR3	\$3.2763	\$0.1389	\$3.2724	\$3.2706
<b>12 Month Avg</b>	<b>\$3.2829</b>	<b>\$0.1281</b>		