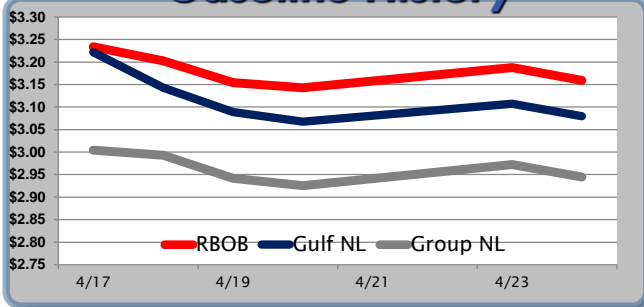


Gasoline

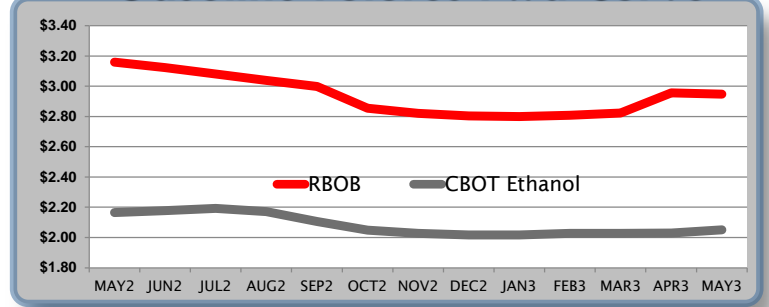
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
4/25	\$3.1390	-\$0.0203	\$3.0590		\$2.9240			
4/24	\$3.1593	-\$0.0280	\$3.0793	-\$0.0280	\$2.9443	-\$0.0280	-\$7.72	-\$21.50
4/23	\$3.1873	\$0.0446	\$3.1073	\$0.0396	\$2.9723	\$0.0471	-\$8.05	-\$21.45
4/20	\$3.1427	-\$0.0114	\$3.0677	-\$0.0214	\$2.9252	-\$0.0164	-\$7.45	-\$21.80
4/19	\$3.1541	-\$0.0486	\$3.0891	-\$0.0536	\$2.9416	-\$0.0511	-\$6.55	-\$21.30
4/18	\$3.2027	-\$0.0313	\$3.1427	-\$0.0788	\$2.9927	-\$0.0113	-\$5.95	-\$20.95
4/17	\$3.2340	-\$0.0330	\$3.2215	-\$0.0260	\$3.0040	-\$0.0205	-\$1.30	-\$23.05

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Bearish		3.4455	2012 High
Stochastics	Bottoming		3.2430	14 Day MA
RSI	Bearish		3.1052	April Low
ADX	Bearish		2.9916	100 Day MA
Momentum	Bearish			Support
Bias:	Bearish			

Gasoline History



Gasoline Futures Fwd Curve

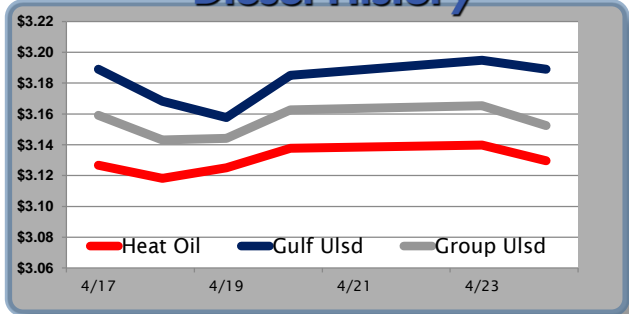


Diesel

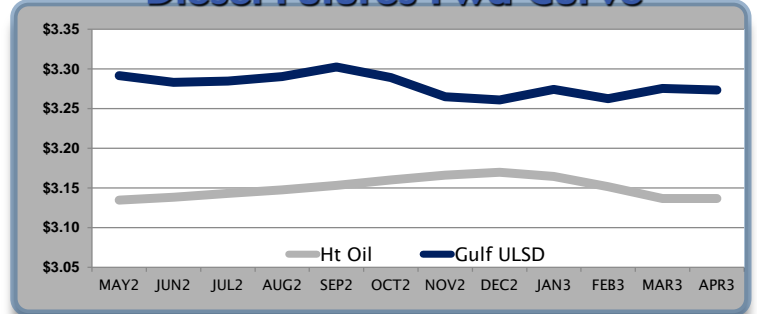
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
4/25	\$3.1244	-\$0.0051	\$3.1839		\$3.1474			
4/24	\$3.1295	-\$0.0103	\$3.1890	-\$0.0058	\$3.1525	-\$0.0128	\$6.00	\$2.35
4/23	\$3.1398	\$0.0022	\$3.1948	\$0.0097	\$3.1653	\$0.0027	\$5.45	\$2.60
4/20	\$3.1376	\$0.0125	\$3.1851	\$0.0275	\$3.1626	\$0.0185	\$4.80	\$2.45
4/19	\$3.1251	\$0.0069	\$3.1576	-\$0.0106	\$3.1441	\$0.0009	\$3.20	\$1.95
4/18	\$3.1182	-\$0.0084	\$3.1682	-\$0.0209	\$3.1432	-\$0.0159	\$5.05	\$2.45
4/17	\$3.1266	\$0.0100	\$3.1891	-\$0.0020	\$3.1591	\$0.0075	\$6.20	\$3.30

HO Technicals			Resistance	
Indicator	Direction			
MACD	Bottoming		3.3176	2012 High
Stochastics	Bullish		3.1546	20 Day MA
RSI	Bearish		3.1044	100 Day MA
ADX	Neutral		3.0489	200 Day MA
Momentum	Bottoming			Support
Bias:	Neutral			

Diesel History



Diesel Futures Fwd Curve



Crude

	WTI	Change	Brent	Change	Vs WTI	Vs Brent	Group / WCS
					Gulf Gas	Gulf Diesel	3/2/1
4/25	\$103.61	\$0.06	\$117.71	-\$0.45	\$25.78	\$30.39	\$27.32
4/24	\$103.55	\$0.44	\$118.16	-\$0.55	\$27.40	\$31.07	\$28.62
4/23	\$103.11	\$0.06	\$118.71	-\$0.05	\$27.40	\$31.07	\$28.87
4/20	\$103.05	\$0.78	\$118.76	\$0.76	\$25.79	\$30.72	\$27.77
4/19	\$102.27	-\$0.40	\$118.00	\$0.03	\$27.47	\$30.35	\$28.62
							5/3/2
							Gulf Gas
							Gulf Diesel
							3/2/1
							5/3/2
							47.64
							48.75
							49.69
							51.57

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,372	5.03	Ethanol	2.166	0.002
DJIA	13,002	74.39	NatGas	2.014	0.04
Nasdaq	2,962	-8.85	Gold	1,640	-2.90
EUR/USD	1.3201	0.0007	Silver	3,076	2.00
USD Index	79.18	-0.05	Copper	369.40	2.25
US Treasury 10 Year Yield	2.00%	0.02	FCOJ	143.40	-0.40
US Treasury 30 Year Yield	3.15%	0.02	Corn	623.75	5.50
S&P Volatility Index (VIX)	18.10	-0.87	Soy	1,490	28.00
Baltic Dry Freight Index	1,116	26.00	Wheat	630.00	5.50

*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	\$3.2916	\$0.1570		
JUN2	\$3.2831	\$0.1449		
JUL2	\$3.2847	\$0.1415	\$3.2865	
AUG2	\$3.2905	\$0.1430		
SEP2	\$3.3023	\$0.1490		
OCT2	\$3.2890	\$0.1290	\$3.2939	\$3.2902
NOV2	\$3.2650	\$0.0990		
DEC2	\$3.2611	\$0.0915		
JAN3	\$3.2744	\$0.1098	\$3.2668	
FEB3	\$3.2627	\$0.1111		
MAR3	\$3.2754	\$0.1388		
APR3	\$3.2734	\$0.1388	\$3.2705	\$3.2687
12 Month Avg	\$3.2794	\$0.1295		