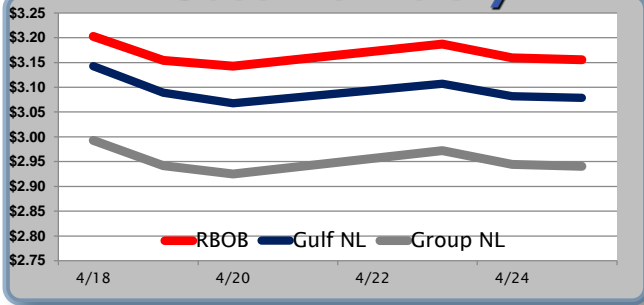


Gasoline

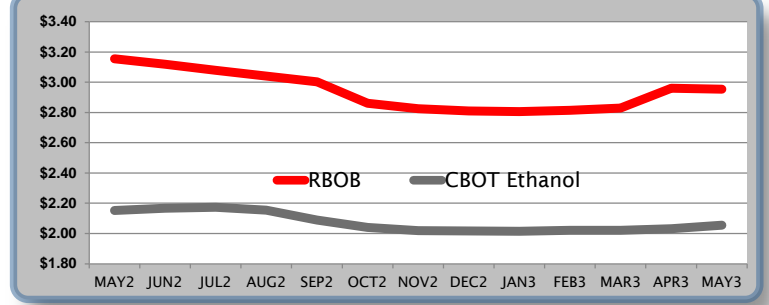
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
4/26	\$3.1746	\$0.0189	\$3.0974		\$2.9596			
4/25	\$3.1557	-\$0.0036	\$3.0785	-\$0.0036	\$2.9407	-\$0.0036	-\$7.74	-\$18.75
4/24	\$3.1593	-\$0.0280	\$3.0821	-\$0.0252	\$2.9443	-\$0.0280	-\$7.77	-\$21.45
4/23	\$3.1873	\$0.0446	\$3.1073	\$0.0396	\$2.9723	\$0.0471	-\$7.95	-\$21.55
4/20	\$3.1427	-\$0.0114	\$3.0677	-\$0.0214	\$2.9252	-\$0.0164	-\$7.55	-\$21.80
4/19	\$3.1541	-\$0.0486	\$3.0891	-\$0.0536	\$2.9416	-\$0.0511	-\$6.45	-\$21.20
4/18	\$3.2027	-\$0.0313	\$3.1427	-\$0.0788	\$2.9927	-\$0.0113	-\$6.05	-\$21.05

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Bearish		3.4455	2012 High
Stochastics	Bottoming		3.2422	14 Day MA
RSI	Bearish		3.1052	April Low
ADX	Bearish		2.9973	100 Day MA
Momentum	Bottoming			Support
Bias:	Bearish			

Gasoline History



Gasoline Futures Fwd Curve

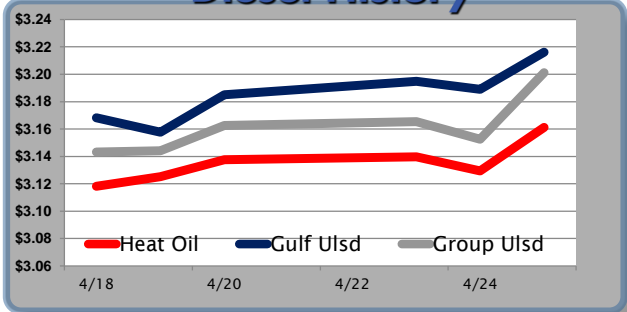


Diesel

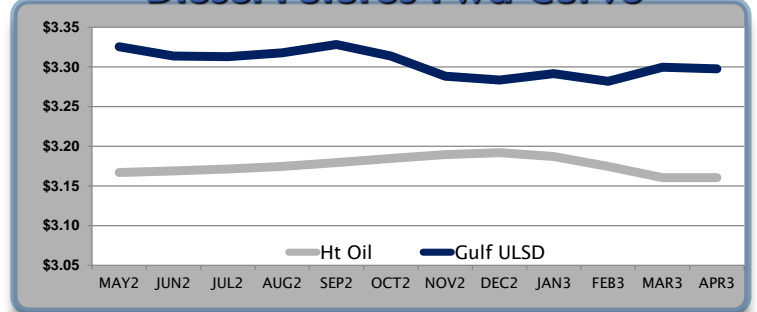
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
4/26	\$3.1780	\$0.0169	\$3.2330		\$3.2180			
4/25	\$3.1611	\$0.0316	\$3.2161	\$0.0271	\$3.2011	\$0.0486	\$5.55	\$4.05
4/24	\$3.1295	-\$0.0103	\$3.1890	-\$0.0058	\$3.1525	-\$0.0128	\$5.90	\$2.35
4/23	\$3.1398	\$0.0022	\$3.1948	\$0.0097	\$3.1653	\$0.0027	\$5.55	\$2.50
4/20	\$3.1376	\$0.0125	\$3.1851	\$0.0275	\$3.1626	\$0.0185	\$4.70	\$2.55
4/19	\$3.1251	\$0.0069	\$3.1576	-\$0.0106	\$3.1441	\$0.0009	\$3.30	\$1.85
4/18	\$3.1182	-\$0.0084	\$3.1682	-\$0.0209	\$3.1432	-\$0.0159	\$4.95	\$2.55

HO Technicals			Resistance	
Indicator	Direction			
MACD	Bottoming		3.3176	2012 High
Stochastics	Bullish		3.2257	Bollinger Band
RSI	Bearish		3.1065	100 Day MA
ADX	Neutral		3.0493	200 Day MA
Momentum	Bottoming			Support
Bias:	Neutral			

Diesel History



Diesel Futures Fwd Curve



Crude

	WTI	Change	Brent	Change	Gulf Gas	Vs WTI			Vs Brent				Group / WCS
						Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	
4/26	\$103.95	-\$0.17	\$119.45	\$0.33	\$25.18	\$30.96	\$27.10	\$27.49	\$10.18	\$15.96	\$12.10	\$12.49	48.22
4/25	\$104.12	\$0.57	\$119.12	\$0.96	\$25.90	\$30.39	\$27.39	\$27.69	\$11.29	\$15.78	\$12.78	\$13.08	47.79
4/24	\$103.55	\$0.44	\$118.16	-\$0.55	\$27.40	\$31.07	\$28.62	\$28.87	\$11.80	\$15.47	\$13.02	\$13.27	51.05
4/23	\$103.11	\$0.06	\$118.71	-\$0.05	\$27.40	\$31.07	\$28.62	\$28.87	\$11.80	\$15.47	\$13.02	\$13.27	51.05
4/20	\$103.05	\$0.78	\$118.76	\$0.76	\$25.79	\$30.72	\$27.44	\$27.77	\$10.08	\$15.01	\$11.73	\$12.06	51.37

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,391	18.72	Ethanol	2.153	-0.013
DJIA	13,091	89.16	NatGas	2.097	0.03
Nasdaq	3,030	68.03	Gold	1,644	0.00
EUR/USD	1.3209	-0.0012	Silver	3,035	-38.90
USD Index	79.00	-0.01	Copper	374.05	4.00
US Treasury 10 Year Yield	1.94%	-0.05	FCOJ	145.90	2.50
US Treasury 30 Year Yield	3.10%	-0.05	Corn	614.75	3.75
S&P Volatility Index (VIX)	16.82	-1.28	Soy	1,472	-1.25
Baltic Dry Freight Index	1,137	21.00	Wheat	620.50	4.00

*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	\$3.3254	\$0.1585		
JUN2	\$3.3139	\$0.1449		
JUL2	\$3.3131	\$0.1415	\$3.3175	
AUG2	\$3.3177	\$0.1430		
SEP2	\$3.3283	\$0.1490		
OCT2	\$3.3139	\$0.1290	\$3.3200	\$3.3187
NOV2	\$3.2885	\$0.0990		
DEC2	\$3.2835	\$0.0915		
JAN3	\$3.2915	\$0.1042	\$3.2878	
FEB3	\$3.2820	\$0.1074		
MAR3	\$3.2995	\$0.1391		
APR3	\$3.2975	\$0.1391	\$3.2930	\$3.2904
12 Month Avg	\$3.3046	\$0.1289		