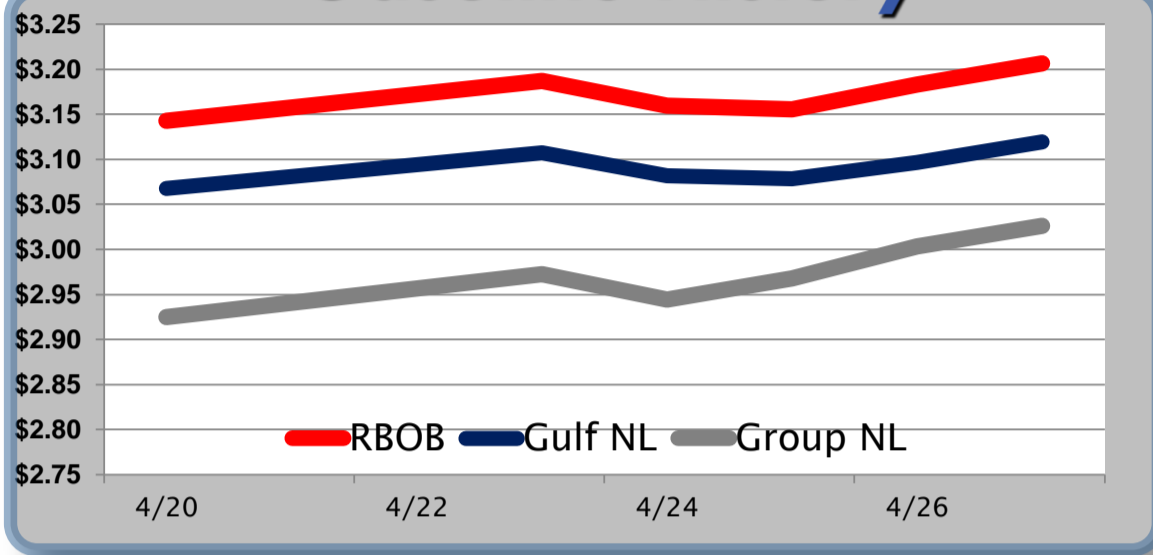


Gasoline

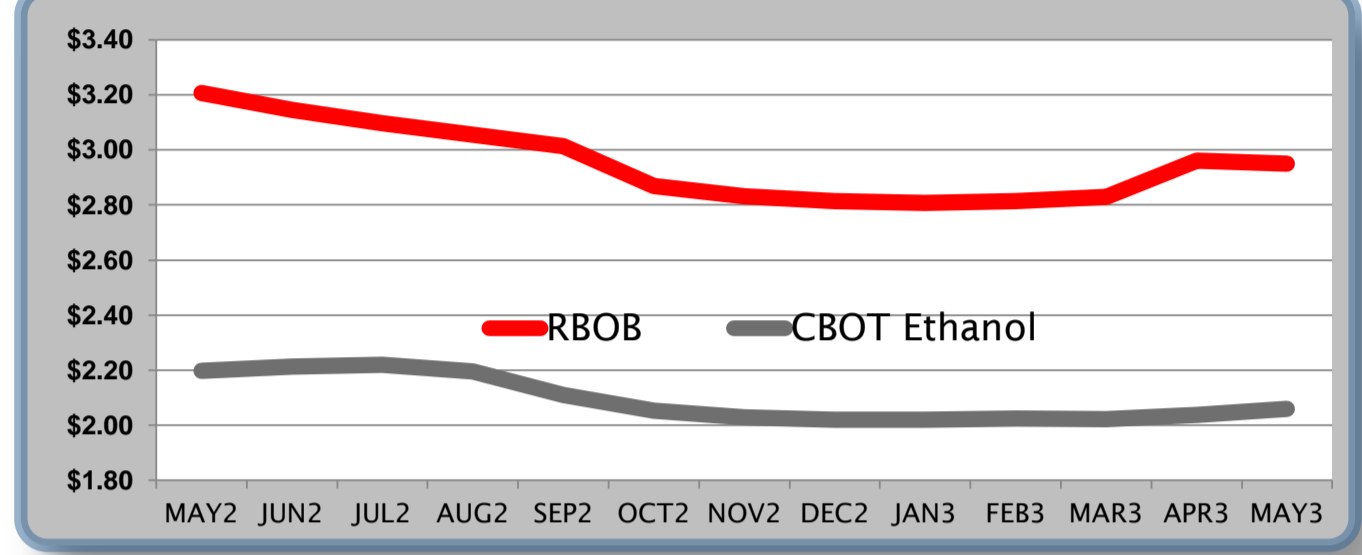
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
4/30	\$3.1967	-\$0.0095	\$3.1101		\$3.0167			
4/27	\$3.2062	\$0.0229	\$3.1196	\$0.0229	\$3.0262	\$0.0229	-\$10.01	-\$19.25
4/26	\$3.1833	\$0.0276	\$3.0967	\$0.0184	\$3.0033	\$0.0351	-\$8.71	-\$17.95
4/25	\$3.1557	-\$0.0036	\$3.0783	-\$0.0038	\$2.9682	\$0.0239	-\$7.69	-\$18.80
4/24	\$3.1593	-\$0.0280	\$3.0821	-\$0.0252	\$2.9443	-\$0.0280	-\$7.77	-\$21.55
4/23	\$3.1873	\$0.0446	\$3.1073	\$0.0396	\$2.9723	\$0.0471	-\$7.95	-\$21.45
4/20	\$3.1427	-\$0.0114	\$3.0677	-\$0.0214	\$2.9252	-\$0.0164	-\$7.55	-\$21.80

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Bearish		3.4455	2012 High
Stochastics	Overbought		3.2211	14 Day MA
RSI	Neutral		3.1052	April Low
ADX	Neutral		3.0153	100 Day MA
Momentum	Bottoming			Support
Bias:	Neutral			

Gasoline History



Gasoline Futures Fwd Curve

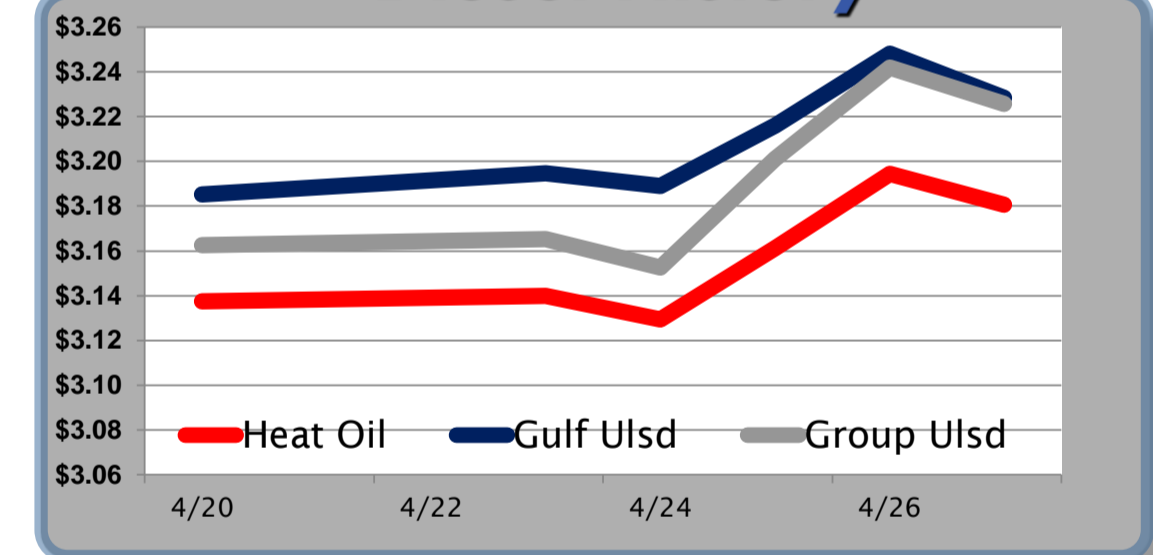


Diesel

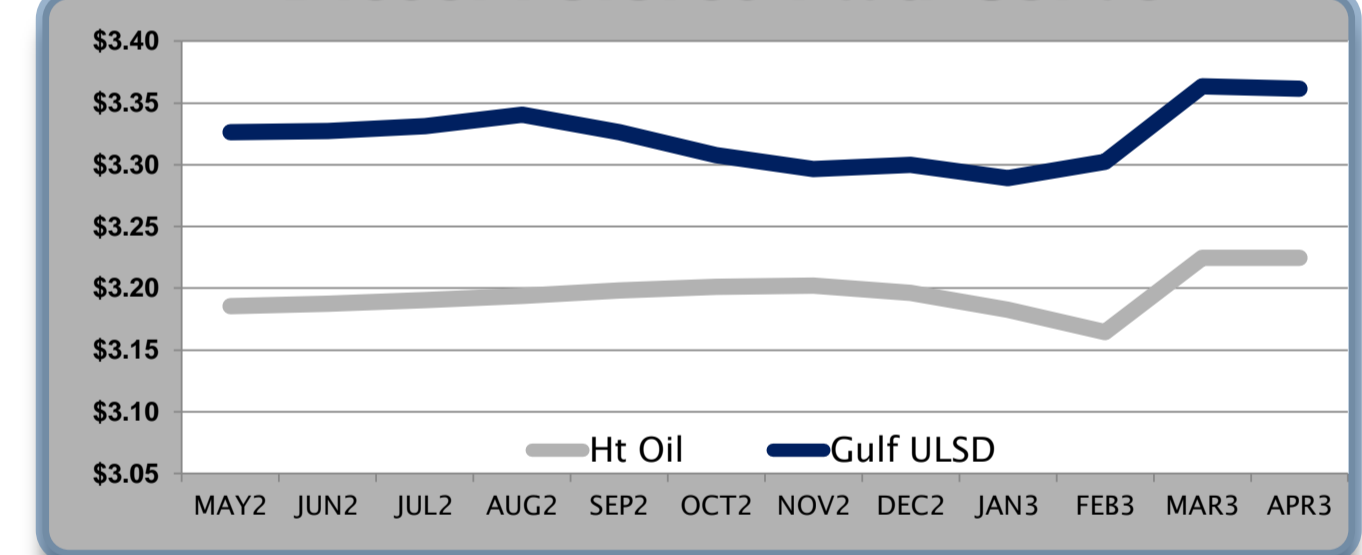
	Heat Oil	Change	Gulf Ulsd	Change	Group Ulsd	Change	Gulf Basis	Group Basis
4/30	\$3.1814	\$0.0007	\$3.2290		\$3.2264			
4/27	\$3.1807	-\$0.0137	\$3.2283	-\$0.0198	\$3.2257	-\$0.0162	\$4.81	\$4.55
4/26	\$3.1944	\$0.0333	\$3.2481	\$0.0320	\$3.2419	\$0.0408	\$5.32	\$4.80
4/25	\$3.1611	\$0.0316	\$3.2161	\$0.0271	\$3.2011	\$0.0486	\$5.55	\$3.95
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

HO Technicals			Resistance	
Indicator	Direction			
MACD	Bottoming		3.3176	2012 High
Stochastics	Overbought		3.2312	Bollinger Band
RSI	Bearish		3.1104	100 Day MA
ADX	Neutral		3.0503	200 Day MA
Momentum	Bullish			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	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
4/30	\$104.34	-\$0.59	\$119.41	-\$0.42	\$26.09	\$30.66	\$27.62	\$27.92	\$11.19	\$15.76	\$12.72	\$13.02	50.95
4/27	\$104.93	\$0.38	\$119.83	-\$0.09	\$26.09	\$30.66	\$27.62	\$27.92	\$11.19	\$15.76	\$12.72	\$13.02	50.95
4/26	\$104.55	\$0.43	\$119.92	\$0.80	\$25.51	\$31.87	\$27.63	\$28.05	\$10.14	\$16.50	\$12.26	\$12.68	50.69
4/25	\$104.12	\$0.57	\$119.12	\$0.96	\$25.17	\$30.96	\$27.10	\$27.48	\$10.17	\$15.96	\$12.10	\$12.48	51.44
4/24	\$103.55	\$0.44	\$118.16	-\$0.55	\$25.90	\$30.39	\$27.39	\$27.69	\$11.29	\$15.78	\$12.78	\$13.08	51.77

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,403	3.38	Ethanol	2.197	0.043
DJIA	13,228	23.69	NatGas	2.188	0.00
Nasdaq	3,069	18.59	Gold	1,659	-5.00
EUR/USD	1.3222	-0.0016	Silver	3,072	-62.70
USD Index	78.86	0.15	Copper	380.95	-1.05
US Treasury 10 Year Yield	1.92%	-0.01	FCOJ	147.80	2.95
US Treasury 30 Year Yield	3.11%	-0.01	Corn	653.00	0.00
S&P Volatility Index (VIX)	16.32	0.08	Soy	1,487	-10.00
Baltic Dry Freight Index	1,156	8.00	Wheat	638.25	-4.00

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	\$3.3264	\$0.1410		
JUN2	\$3.3274	\$0.1399		
JUL2	\$3.3312	\$0.1405	\$3.3283	
AUG2	\$3.3404	\$0.1465		
SEP2	\$3.3262	\$0.1280		
OCT2	\$3.3077	\$0.1065	\$3.3248	\$3.3266
NOV2	\$3.2964	\$0.0940		
DEC2	\$3.3001	\$0.1038		
JAN3	\$3.2891	\$0.1066	\$3.2952	
FEB3	\$3.3023	\$0.1378		
MAR3	\$3.3633	\$0.1388		
APR3	\$3.3613	\$0.1388	\$3.3423	\$3.3188
12 Month Avg	\$3.3227	\$0.1269		

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

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