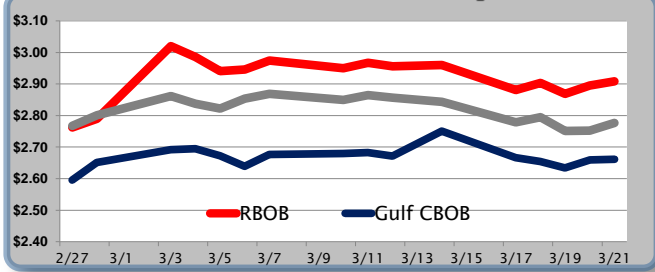


Gasoline

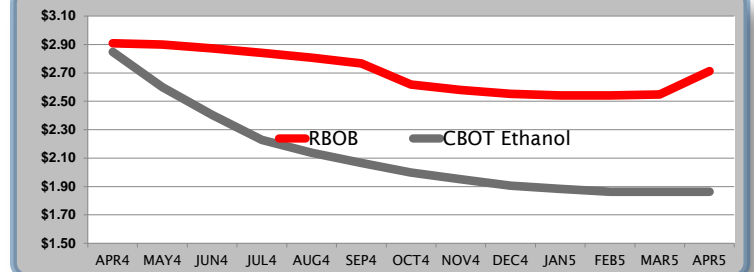
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
3/24	\$2.9280	\$0.0201	\$2.6818		\$2.7967		(cents per gallon)	
3/21	\$2.9079	\$0.0124	\$2.6617	\$0.0025	\$2.7766	\$0.0250	-24.75	-13.25
3/20	\$2.8955	\$0.0267	\$2.6592	\$0.0254	\$2.7516	\$0.0004	-23.05	-13.70
3/19	\$2.8688	-\$0.0340	\$2.6338	-\$0.0208	\$2.7512	-\$0.0433	-23.45	-11.80
3/18	\$2.9028	\$0.0217	\$2.6546	-\$0.0123	\$2.7945	\$0.0157	-24.80	-10.80
3/17	\$2.8811	-\$0.0786	\$2.6669	-\$0.0839	\$2.7788	-\$0.0644	-21.65	-10.45
3/14	\$2.9597	\$0.0268	\$2.7508	\$0.0283	\$2.8432	\$0.0183	-21.05	-11.80

RBOB Technicals		Resistance
Indicator	Direction	
MACD	Topping	3.1095 Aug 2013 High
Stochastics	Bearish	3.0538 2014 High
RSI	Topping	2.8521 March Low
ADX	Neutral	2.7805 200 Day MA
Momentum	Topping	Support
Bias:	Neutral	

Gasoline History



Gasoline Futures Fwd Curve

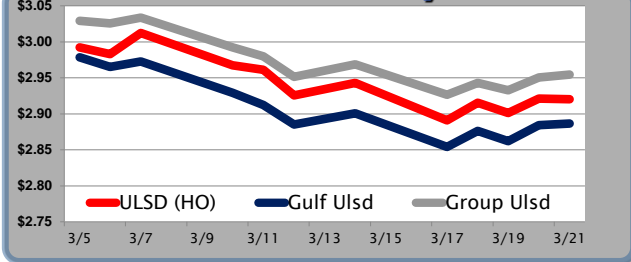


Diesel

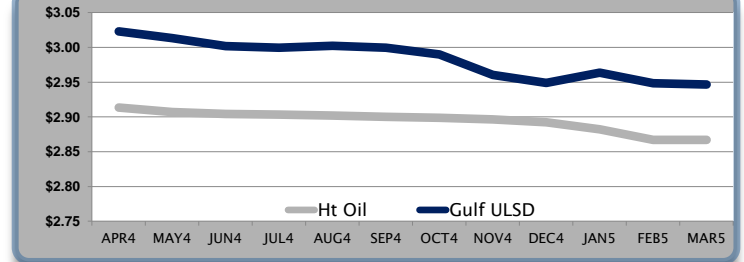
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
3/24	\$2.9317	\$0.0116	\$2.8983		\$2.9662		(cents per gallon)	
3/21	\$2.9201	-\$0.0012	\$2.8867	\$0.0023	\$2.9546	\$0.0041	-3.45	3.35
3/20	\$2.9213	\$0.0203	\$2.8844	\$0.0222	\$2.9505	\$0.0180	-3.40	3.30
3/19	\$2.9010	-\$0.0145	\$2.8622	-\$0.0140	\$2.9325	-\$0.0105	-3.55	3.35
3/18	\$2.9155	\$0.0247	\$2.8762	\$0.0223	\$2.9430	\$0.0166	-3.60	3.20
3/17	\$2.8908	-\$0.0523	\$2.8539	-\$0.0467	\$2.9264	-\$0.0422	-4.05	3.10
3/14	\$2.9431	\$0.0235	\$2.9006	\$0.0240	\$2.9686	\$0.0215	-4.25	2.65

HO Technicals		Resistance
Indicator	Direction	
MACD	Bearish	3.0997 March High
Stochastics	Oversold	3.0066 100 / 200 Day MA
RSI	Bearish	2.8544 Bollinger Band
ADX	Neutral	2.8285 November Low
Momentum	Bearish	Support
Bias:	Bearish	

Diesel History



Diesel Futures Fwd Curve



Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
3/24	\$99.99	\$0.53	\$107.26	\$0.34	Gulf Gas	Gulf Diesel	3/21	5/3/2	Gulf Gas	Gulf Diesel	3/21	5/3/2	3/21
3/21	\$99.46	\$0.03	\$106.92	\$0.47	\$12.33	\$21.78	\$15.48	\$16.11	\$4.87	\$14.32	\$8.02	\$8.65	40.64
3/20	\$99.43	-\$0.94	\$106.45	\$0.60	\$12.26	\$21.71	\$15.41	\$16.04	\$5.24	\$14.69	\$8.39	\$9.02	40.60
3/19	\$100.37	\$0.67	\$105.85	-\$0.94	\$10.25	\$19.84	\$13.45	\$14.09	\$4.77	\$14.36	\$7.97	\$8.61	40.34
3/18	\$99.70	\$1.62	\$106.79	\$0.55	\$11.79	\$21.10	\$14.90	\$15.52	\$4.70	\$14.01	\$7.81	\$8.43	41.42

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,867	-5.49	Ethanol	2,849	0.048
DJIA	16,303	-28.28	NatGas	4,331	0.02
Nasdaq	4,277	-42.50	Gold	1,328	-8.00
EUR/USD	1.3769	-0.0022	Silver	20	-0.21
USD Index	80.23	0.13	Copper	2.99	-0.01
US 10 Year Yld	2.77%	0.02	FCOJ	152.95	-0.60
Spanish 10 Year Yld	3.35%	0.01	Corn	483.25	4.25
S&P Volatility Index (VIX)	15.00	0.48	Soy	1,417	8.00
Baltic Dry Freight Index	1,599	-22.00	Wheat	701.00	7.75
Euro STX Stock Index	3,023	-10.00	Ethanol RINs	0.510	-0.010
Nikkei 225 Index	14,475	251.07	Butane	1.26	0.000
German DAX Index	9,322	-21.21	Propane	1.06	0.000

Gulf Coast ULSD Fwd Price Indication

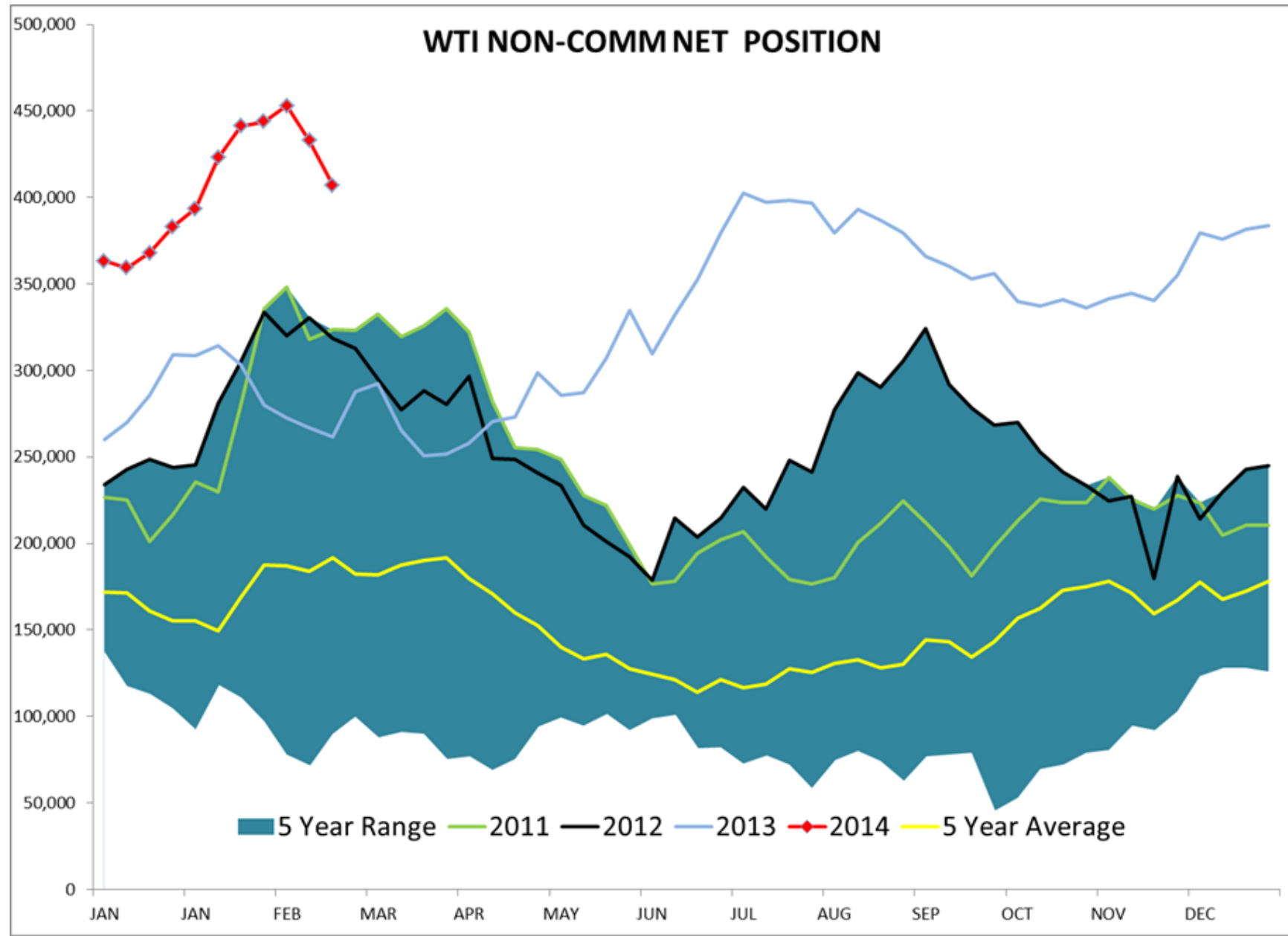
Indicative forward prices for ULSD at Gulf Coast area terminals. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
APR4	\$3.0229	\$0.1095		
MAY4	\$3.0132	\$0.1059		
JUN4	\$3.0020	\$0.0975	\$3.0127	
JUL4	\$2.9997	\$0.0965		
AUG4	\$3.0025	\$0.1005		
SEP4	\$2.9994	\$0.0990	\$3.0005	\$3.0066
OCT4	\$2.9901	\$0.0915		
NOV4	\$2.9606	\$0.0640		
DEC4	\$2.9490	\$0.0565	\$2.9666	
JAN5	\$2.9639	\$0.0815		
FEB5	\$2.9485	\$0.0815		
MAR5	\$2.9465	\$0.0815	\$2.9530	\$2.9598
12 Month Avg	\$2.9832	\$0.0888		

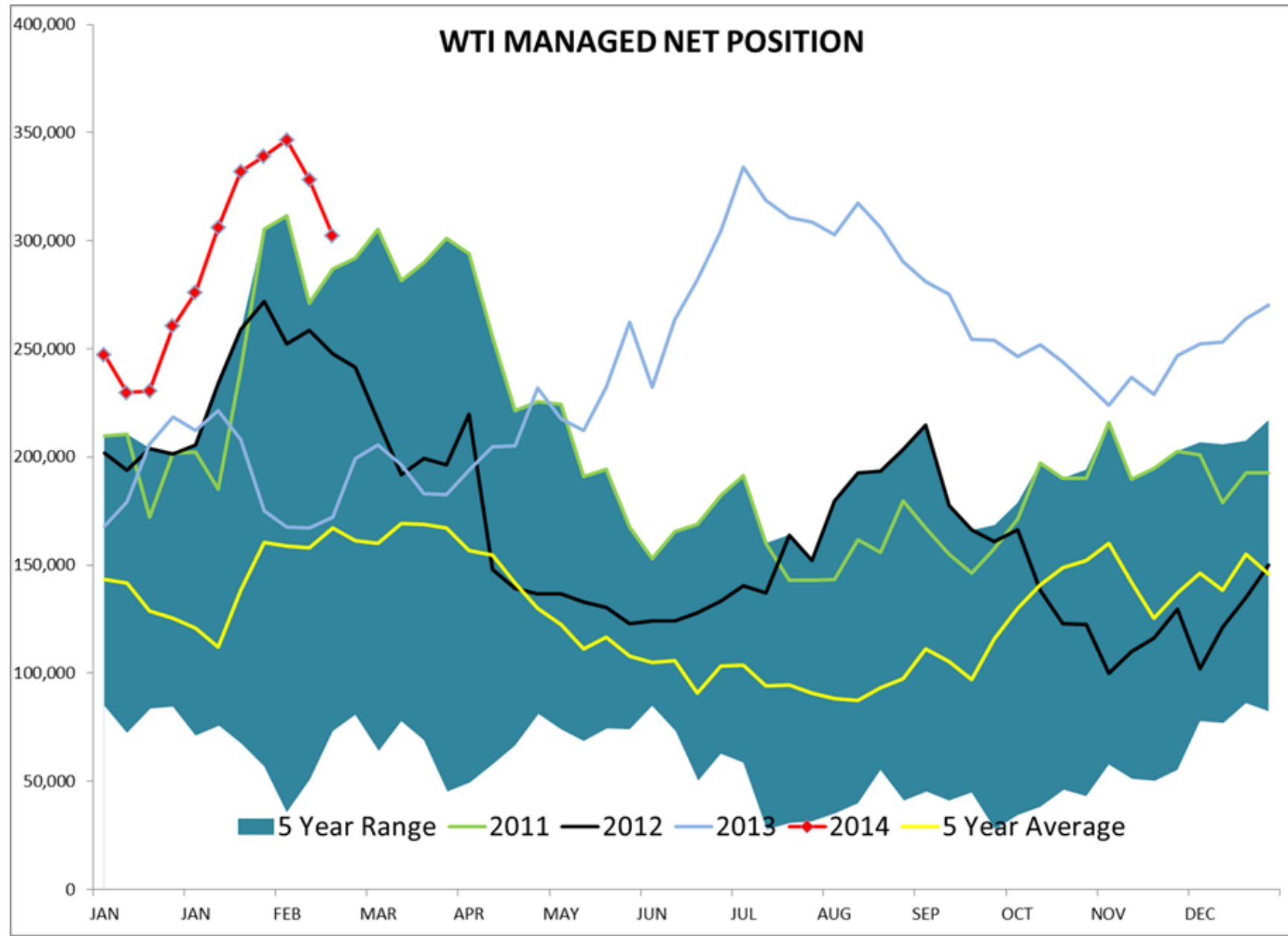
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE, Reuters. Prices delayed.

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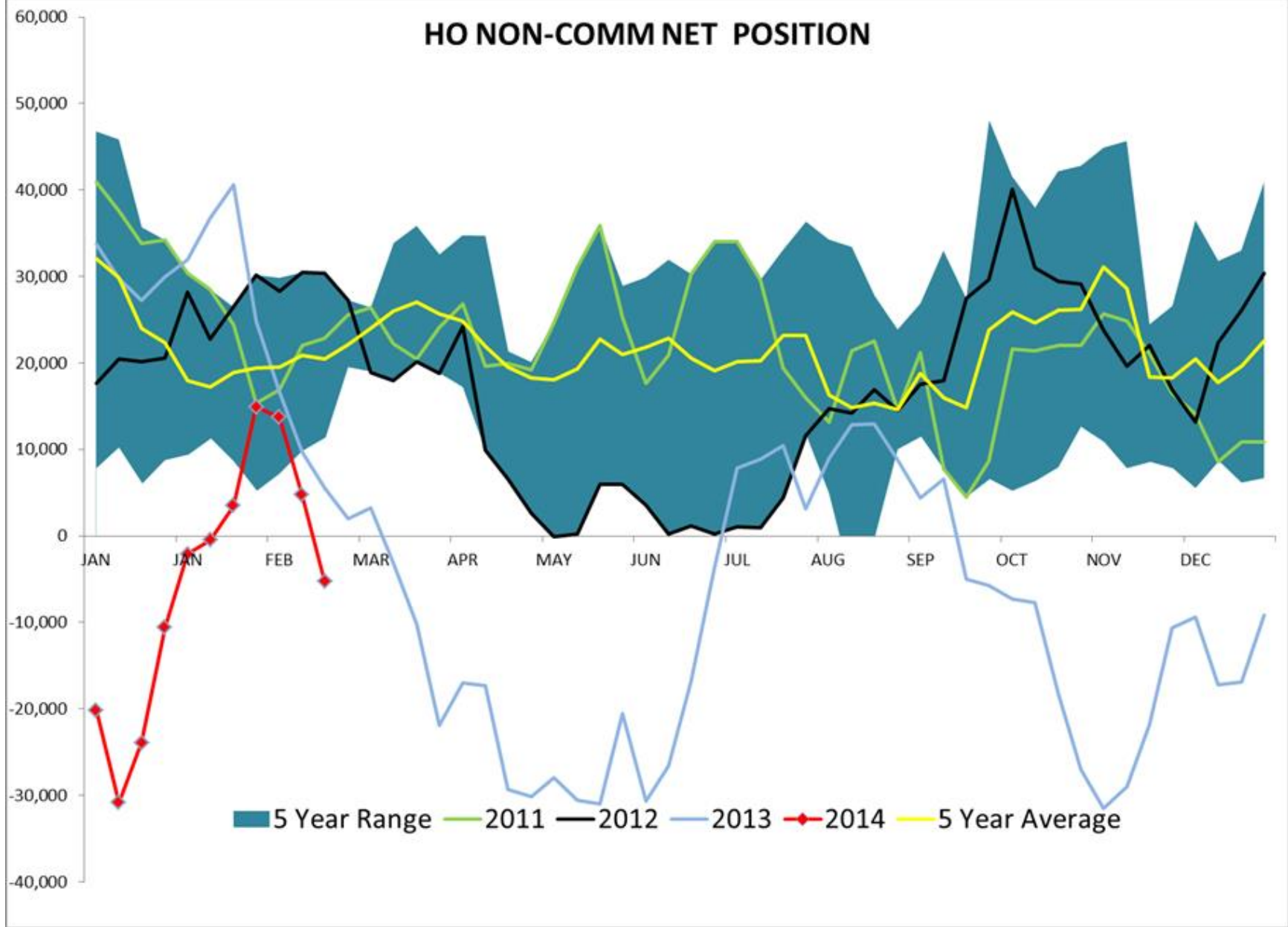
WTI NON-COMM NET POSITION



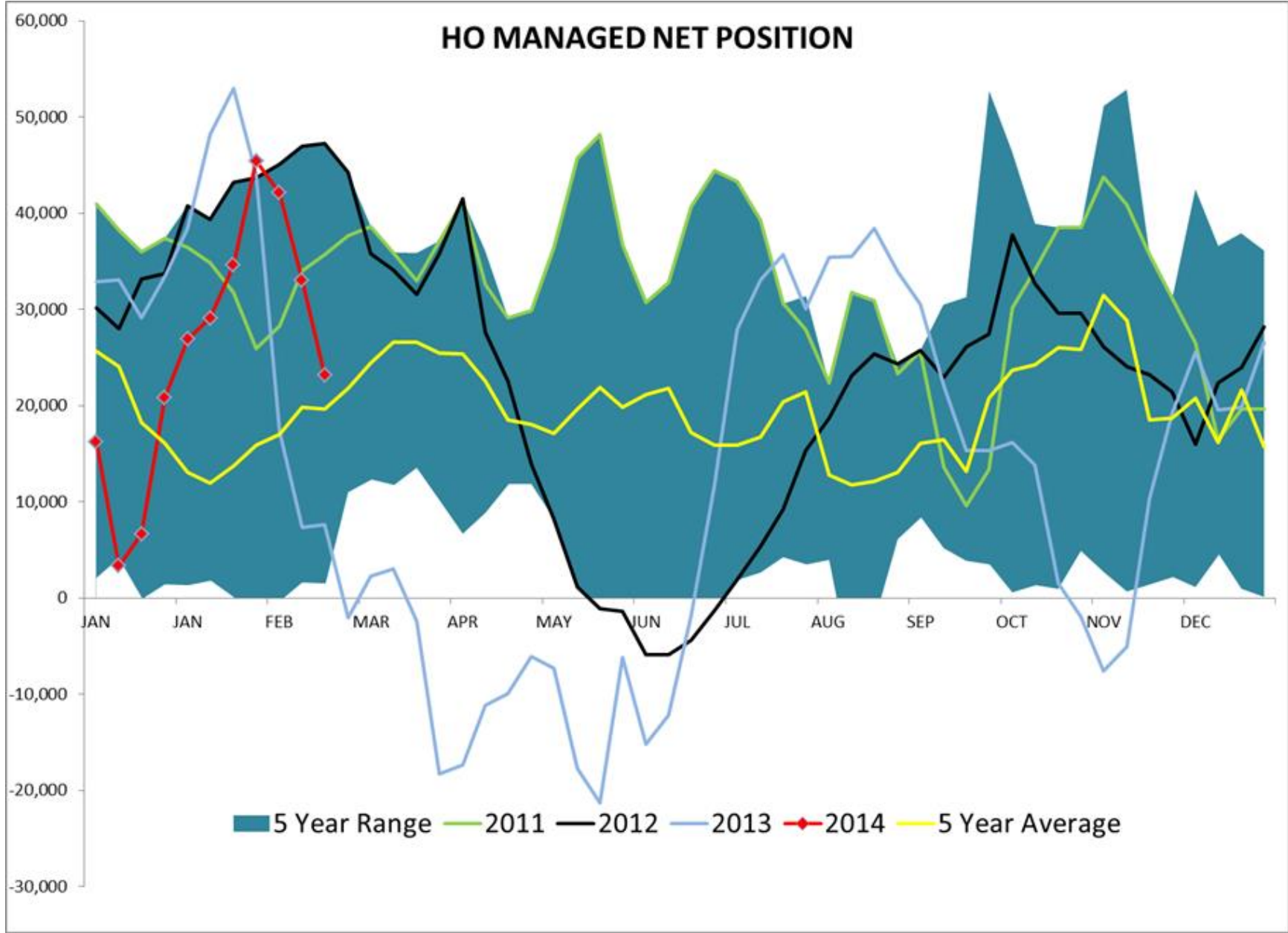
WTI MANAGED NET POSITION



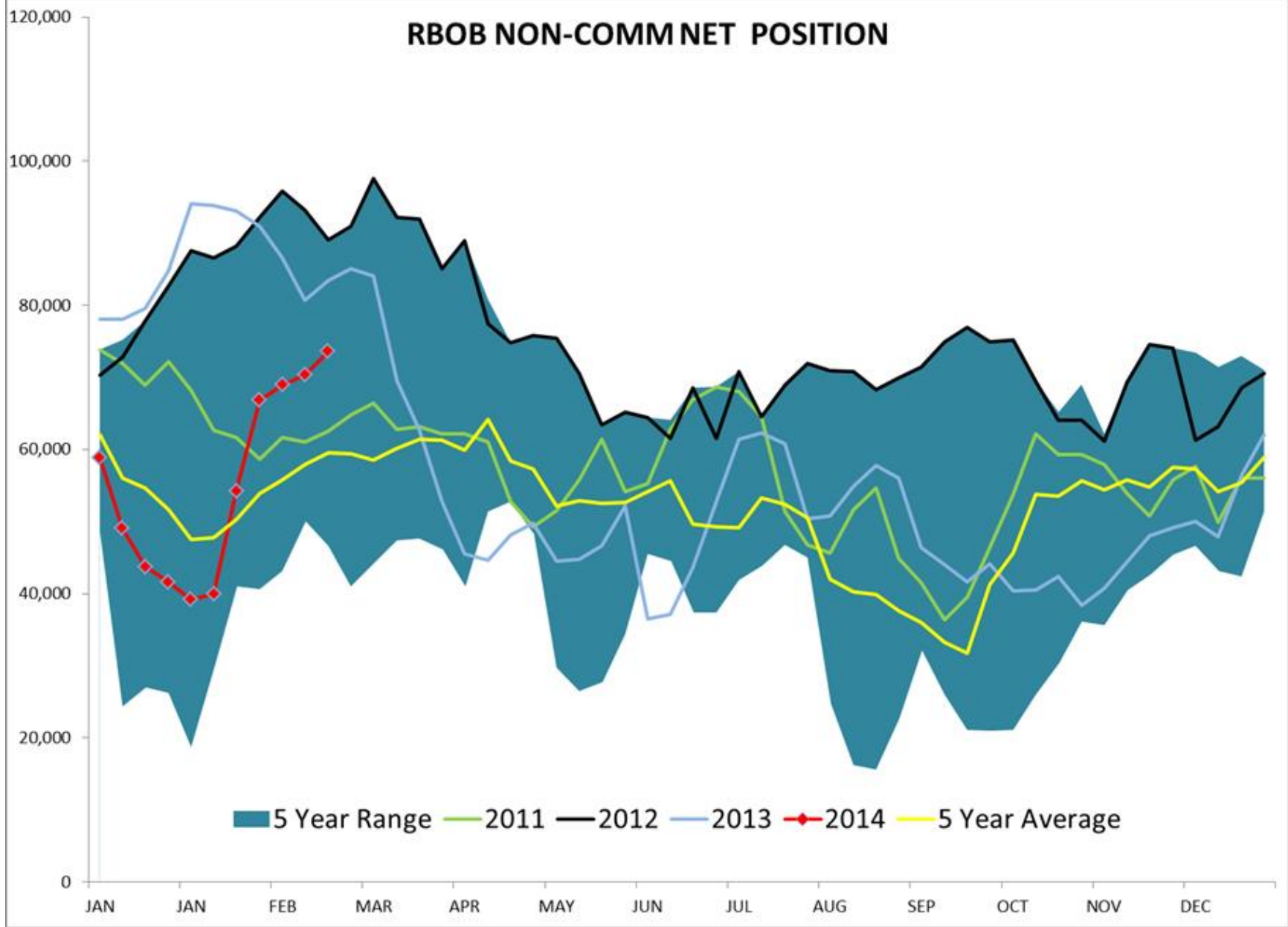
HO NON-COMM NET POSITION



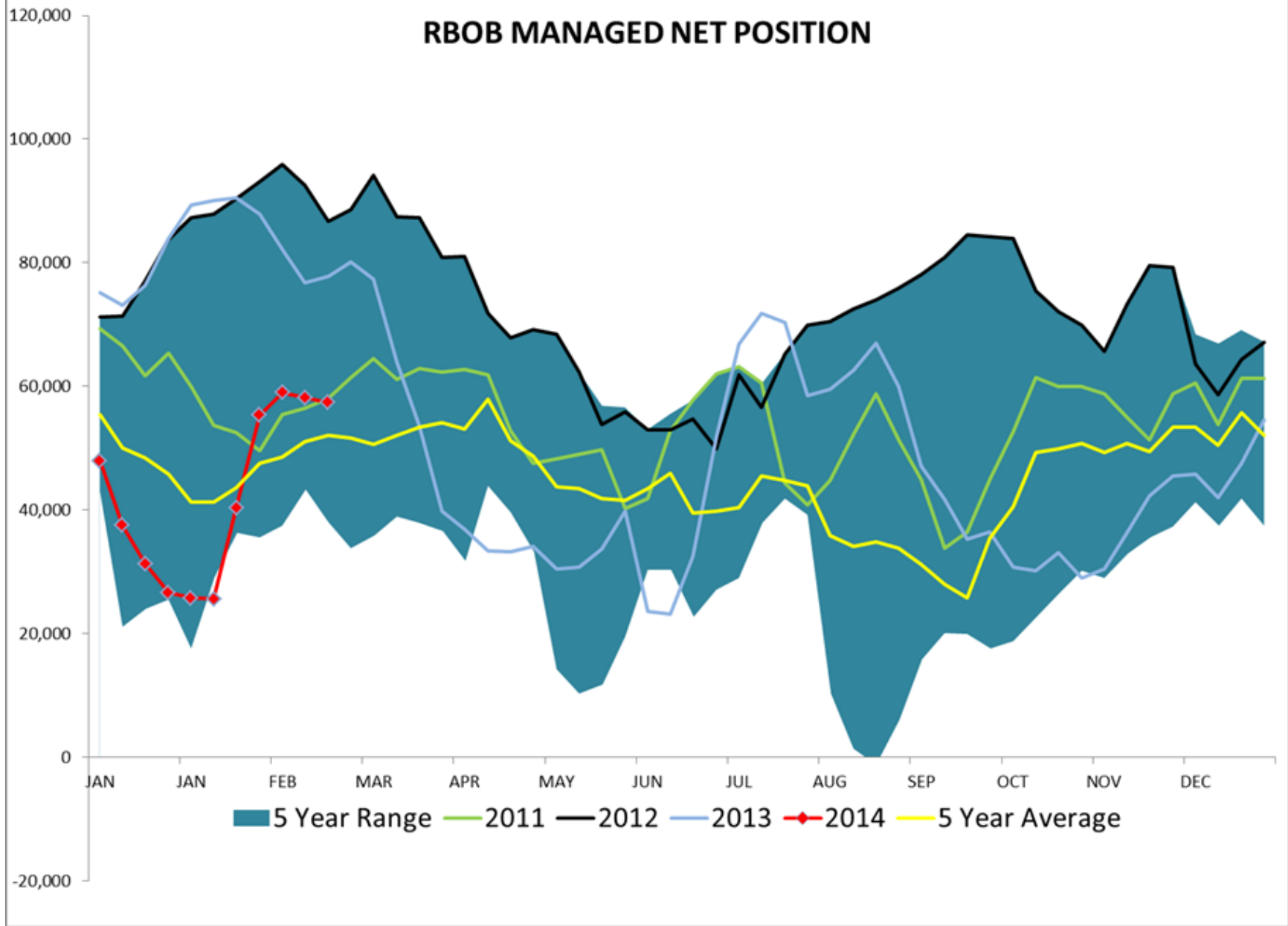
HO MANAGED NET POSITION



RBOB NON-COMM NET POSITION



RBOB MANAGED NET POSITION



Brent Managed Net Position

