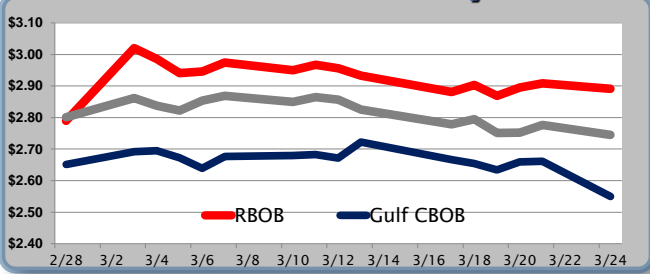


Gasoline

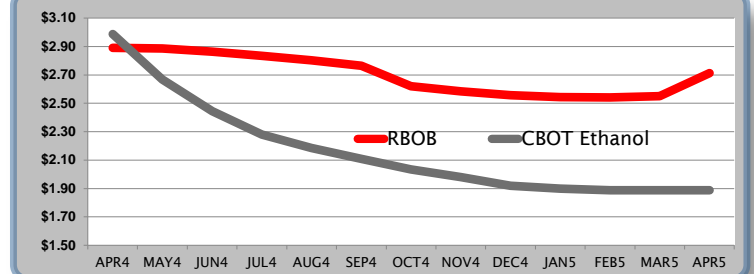
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
3/25	\$2.9059	\$0.0150	\$2.5647		\$2.7596		(cents per gallon)	
3/24	\$2.8909	-\$0.0170	\$2.5497	-\$0.1120	\$2.7446	-\$0.0320	-33.75	-14.25
3/21	\$2.9079	\$0.0124	\$2.6617	\$0.0025	\$2.7766	\$0.0250	-24.80	-13.20
3/20	\$2.8955	\$0.0267	\$2.6592	\$0.0254	\$2.7516	\$0.0004	-22.95	-13.80
3/19	\$2.8688	-\$0.0340	\$2.6338	-\$0.0208	\$2.7512	-\$0.0433	-23.55	-11.80
3/18	\$2.9028	\$0.0217	\$2.6546	-\$0.0123	\$2.7945	\$0.0157	-24.70	-10.70
3/17	\$2.8811	-\$0.0786	\$2.6669	-\$0.0839	\$2.7788	-\$0.0644	-21.75	-10.55

RBOB Technicals		Resistance
Indicator	Direction	
MACD	Topping	3.0538 2014 High
Stochastics	Bearish	2.9238 14 Day MA
RSI	Topping	2.8521 March Low
ADX	Neutral	2.7805 200 Day MA
Momentum	Topping	Support
Bias:	Neutral	

Gasoline History



Gasoline Futures Fwd Curve

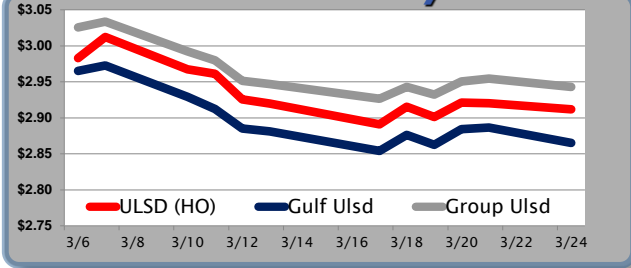


Diesel

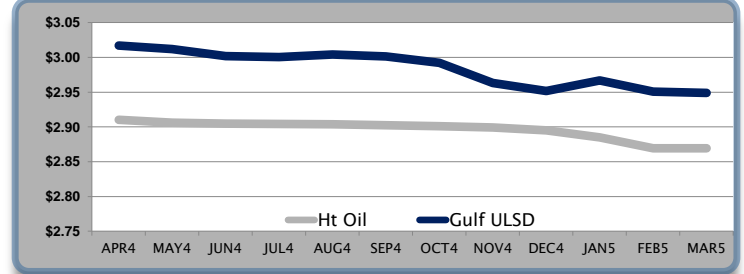
	ULSD (HO)	Change	Gulf Ulsd	Change	Group Ulsd	Change	Gulf Basis	Group Basis
3/25	\$2.9356	\$0.0240	\$2.8890		\$2.9669		(cents per gallon)	
3/24	\$2.9116	-\$0.0085	\$2.8650	-\$0.0215	\$2.9429	-\$0.0117	-4.15	3.65
3/21	\$2.9201	-\$0.0012	\$2.8865	\$0.0022	\$2.9546	\$0.0040	-3.55	3.35
3/20	\$2.9213	\$0.0203	\$2.8843	\$0.0219	\$2.9506	\$0.0184	-3.30	3.20
3/19	\$2.9010	-\$0.0145	\$2.8624	-\$0.0137	\$2.9322	-\$0.0109	-3.65	3.45
3/18	\$2.9155	\$0.0247	\$2.8761	\$0.0222	\$2.9431	\$0.0167	-3.50	3.10
3/17	\$2.8908	-\$0.0523	\$2.8539	-\$0.0467	\$2.9264	-\$0.0422	-4.15	3.20

HO Technicals		Resistance
Indicator	Direction	
MACD	Bearish	3.0097 100 / 200 Day MA
Stochastics	Bullish	2.9363 14 Day MA
RSI	Neutral	2.8841 March Low
ADX	Neutral	2.8345 Bollinger Band
Momentum	Bottoming	Support
Bias:	Neutral	

Diesel History



Diesel Futures Fwd Curve



Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
3/25	\$100.05	\$0.45	\$107.22	\$0.41	Gulf Gas	Gulf Diesel	3/21	5/3/2	Gulf Gas	Gulf Diesel	3/21	5/3/2	3/21
3/24	\$99.60	\$0.14	\$106.81	-\$0.11	\$7.49	\$20.73	\$11.90	\$12.78	\$0.28	\$13.52	\$4.69	\$5.57	39.21
3/21	\$99.46	\$0.03	\$106.92	\$0.47	\$12.33	\$21.77	\$15.48	\$16.11	\$4.87	\$14.31	\$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	\$19.85	\$13.45	\$14.09	\$4.77	\$14.37	\$7.97	\$8.61	40.33

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,857	-9.08	Ethanol	2.988	0.139
DJIA	16,277	-26.08	NatGas	4.365	0.09
Nasdaq	4,226	-50.40	Gold	1,308	-3.60
EUR/USD	1.3812	-0.0026	Silver	20	0.08
USD Index	80.02	0.09	Copper	3.05	0.06
US 10 Year Yld	2.76%	0.02	FCOJ	151.25	-1.70
Spanish 10 Year Yld	3.34%	0.03	Corn	488.00	-2.00
S&P Volatility Index (VIX)	15.09	0.09	Soy	1,429	3.00
Baltic Dry Freight Index	1,602	3.00	Wheat	709.50	-5.00
Euro STX Stock Index	3,028	45.00	Ethanol RINs	0.525	0.015
Nikkei 225 Index	14,423	-52.11	Butane	1.26	0.000
German DAX Index	9,335	146.41	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	\$3.0172	\$0.1070		
MAY4	\$3.0121	\$0.1059		
JUN4	\$3.0021	\$0.0975	\$3.0105	
JUL4	\$3.0006	\$0.0965		
AUG4	\$3.0043	\$0.1005		
SEP4	\$3.0016	\$0.0990	\$3.0022	\$3.0063
OCT4	\$2.9924	\$0.0915		
NOV4	\$2.9632	\$0.0640		
DEC4	\$2.9517	\$0.0565	\$2.9691	
JAN5	\$2.9667	\$0.0815		
FEB5	\$2.9508	\$0.0815		
MAR5	\$2.9488	\$0.0815	\$2.9554	\$2.9623
12 Month Avg	\$2.9843	\$0.0886		

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

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Chicago Spot Ethanol

