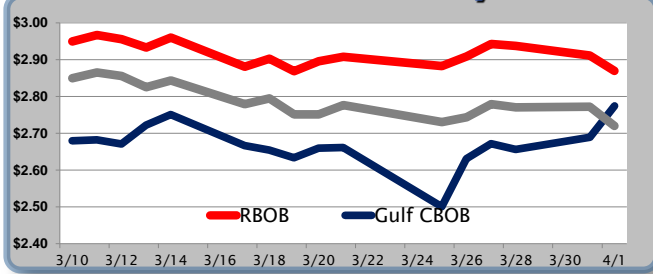


## Gasoline

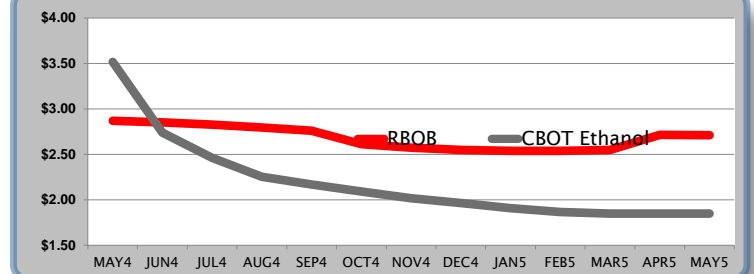
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
4/2	\$2.8377	<b>-\$0.0320</b>	\$2.7427		\$2.6881		-9.30	-14.75
4/1	\$2.8697	<b>-\$0.0413</b>	\$2.7747	<b>\$0.0852</b>	\$2.7201	<b>-\$0.0518</b>	-22.80	-14.45
3/31	\$2.9110	<b>-\$0.0265</b>	\$2.6895	<b>\$0.0335</b>	\$2.7719	<b>\$0.0010</b>	-26.95	-15.55
3/28	\$2.9375	<b>-\$0.0051</b>	\$2.6560	<b>-\$0.0160</b>	\$2.7709	<b>-\$0.0085</b>	-26.55	-15.80
3/27	\$2.9426	<b>\$0.0337</b>	\$2.6720	<b>\$0.0409</b>	\$2.7794	<b>\$0.0359</b>	-27.20	-15.95
3/26	\$2.9089	<b>\$0.0261</b>	\$2.6311	<b>\$0.1309</b>	\$2.7435	<b>\$0.0134</b>	-38.05	-15.05
3/25	\$2.8828	<b>-\$0.0081</b>	\$2.5002	<b>-\$0.0495</b>	\$2.7301	<b>-\$0.0145</b>		

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Topping	3.0538 2014 High
Stochastics	Topping	2.9500 Prior High
RSI	Bearish	2.8179 50 Day MA
ADX	Neutral	2.7829 200 Day MA
Momentum	Bearish	<b>Support</b>
Bias:	Neutral	

## Gasoline History



## Gasoline Futures Fwd Curve

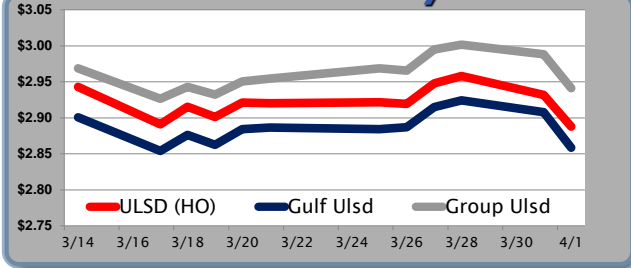


## Diesel

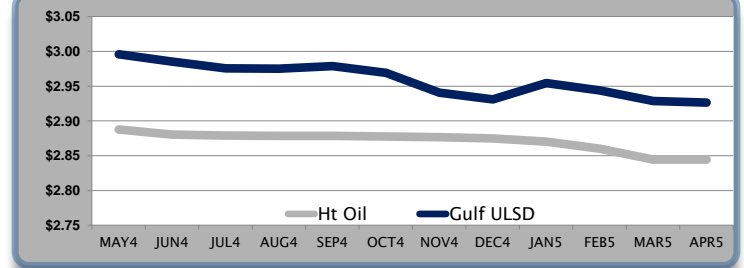
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
4/2	\$2.8639	<b>-\$0.0239</b>	\$2.8347		\$2.9171		-2.45	5.80
4/1	\$2.8878	<b>-\$0.0442</b>	\$2.8586	<b>-\$0.0494</b>	\$2.9410	<b>-\$0.0471</b>	-2.30	5.80
3/31	\$2.9320	<b>-\$0.0259</b>	\$2.9080	<b>-\$0.0161</b>	\$2.9881	<b>-\$0.0135</b>	-3.27	4.35
3/28	\$2.9579	<b>\$0.0102</b>	\$2.9241	<b>\$0.0092</b>	\$3.0016	<b>\$0.0069</b>	-3.30	4.80
3/27	\$2.9477	<b>\$0.0283</b>	\$2.9149	<b>\$0.0278</b>	\$2.9947	<b>\$0.0291</b>	-3.05	4.70
3/26	\$2.9194	<b>-\$0.0021</b>	\$2.8871	<b>\$0.0027</b>	\$2.9656	<b>-\$0.0033</b>	-4.00	4.55
3/25	\$2.9215	<b>\$0.0099</b>	\$2.8844	<b>\$0.0153</b>	\$2.9689	<b>\$0.0261</b>		

HO Technicals		
Indicator	Direction	Resistance
MACD	Bearish	3.0054 100 / 200 Day MA
Stochastics	Topping	2.9678 Prior High
RSI	Bearish	2.857 March Low
ADX	Bearish	2.8285 Nov Low
Momentum	Bearish	<b>Support</b>
Bias:	Bearish	

## Diesel History



## Diesel Futures Fwd Curve



## Crude

	WTI	Change	Brent	Change	Gulf Gas	Vs WTI		Vs Brent		Group / WCS		
4/2	\$99.20	<b>-\$0.54</b>	\$104.49	<b>-\$1.13</b>	\$16.80	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2
4/1	\$99.74	<b>-\$1.84</b>	\$105.62	<b>-\$2.14</b>	\$11.38	\$20.32	\$17.97	\$18.21	\$10.92	\$14.44	\$12.09	\$12.33
3/31	\$101.58	<b>-\$0.09</b>	\$107.76	<b>-\$0.31</b>	\$11.38	\$20.56	\$14.44	\$15.05	\$5.20	\$14.38	\$8.26	\$8.87
3/28	\$101.67	<b>\$0.39</b>	\$108.07	<b>\$0.24</b>	\$9.88	\$21.14	\$13.64	\$14.39	\$3.48	\$14.74	\$7.24	\$7.99
3/27	\$101.28	<b>\$1.02</b>	\$107.83	<b>\$0.80</b>	\$10.94	\$21.15	\$14.34	\$15.02	\$4.39	\$14.60	\$7.79	\$8.47

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,886	<b>13.18</b>	Ethanol	3.517	<b>0.058</b>
DJIA	16,533	<b>74.95</b>	NatGas	4.298	<b>0.02</b>
Nasdaq	4,268	<b>69.05</b>	Gold	1,291	<b>11.60</b>
EUR/USD	1.3781	<b>-0.0011</b>	Silver	20	<b>0.00</b>
USD Index	80.11	<b>0.01</b>	Copper	3.09	<b>0.04</b>
US 10 Year Yld	2.79%	<b>0.03</b>	FCOJ	150.90	<b>-4.10</b>
Spanish 10 Year Yld	3.27%	<b>0.03</b>	Corn	503.00	<b>-4.50</b>
S&P Volatility Index (VIX)	13.10	<b>-0.78</b>	Soy	1,487	<b>2.00</b>
Baltic Dry Freight Index	1,316	<b>-46.00</b>	Wheat	675.50	<b>-9.75</b>
Euro STX Stock Index	3,119	<b>2.00</b>	Ethanol RINs	0.510	<b>0.005</b>
Nikkei 225 Index	14,946	<b>154.33</b>	Butane	1.25	<b>0.000</b>
German DAX Index	9,625	<b>20.86</b>	Propane	1.06	<b>0.000</b>

## Gulf Coast ULSD Fwd Price Indication

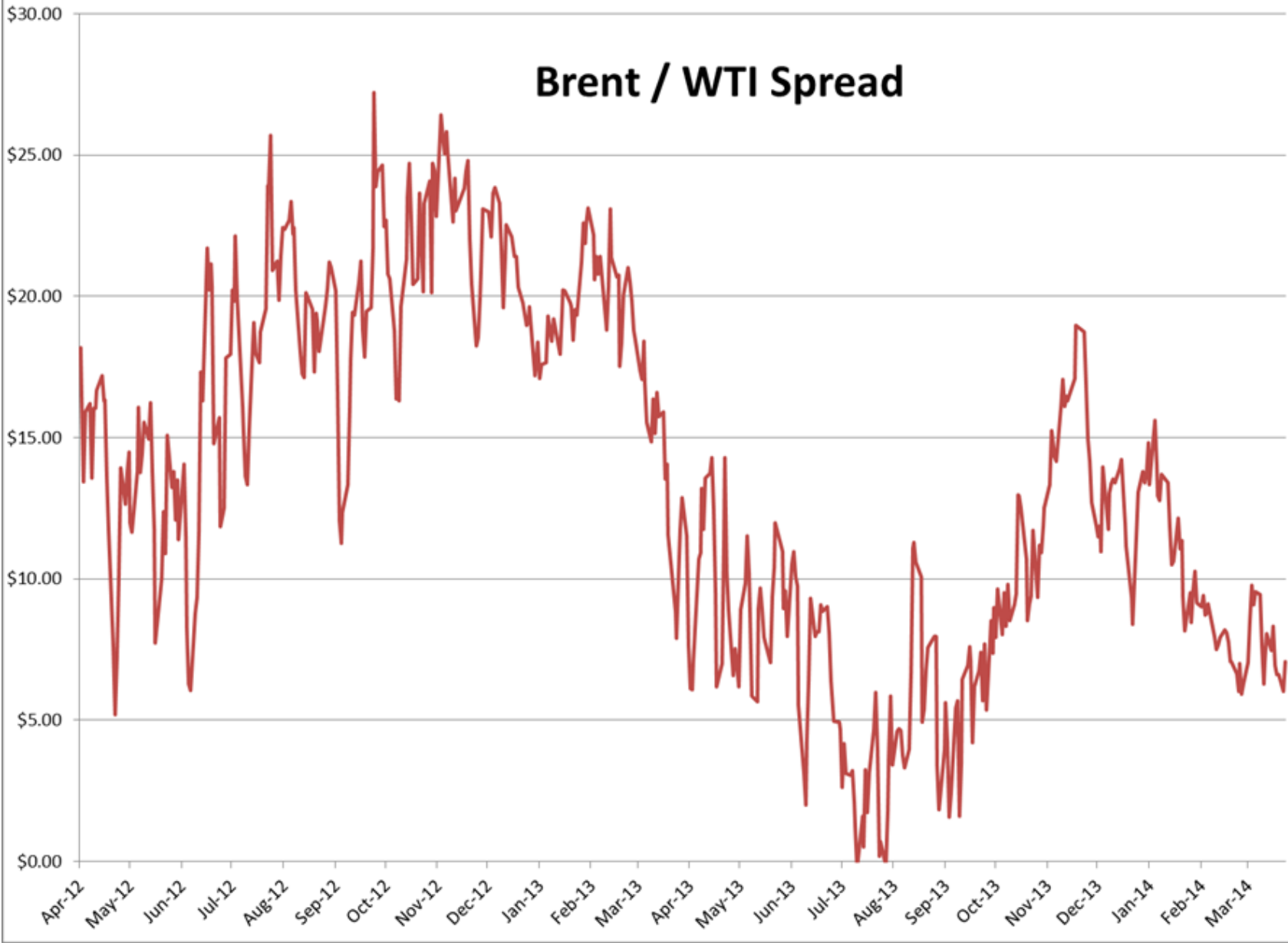
Indicative forward prices for ULSD at Gulf Coast area terminals. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
MAY4	\$2.9958	\$0.1080		
JUN4	\$2.9855	\$0.1049		
JUL4	\$2.9757	\$0.0965	\$2.9857	
AUG4	\$2.9752	\$0.0965		
SEP4	\$2.9790	\$0.1005		
OCT4	\$2.9692	\$0.0915	\$2.9745	\$2.9801
NOV4	\$2.9405	\$0.0640		
DEC4	\$2.9312	\$0.0565		
JAN5	\$2.9544	\$0.0840	\$2.9420	
FEB5	\$2.9441	\$0.0840		
MAR5	\$2.9286	\$0.0840		
APR5	\$2.9266	\$0.0965	\$2.9331	\$2.9376
<b>12 Month Avg</b>	<b>\$2.9588</b>	<b>\$0.0889</b>		

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

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# Brent / WTI Spread



# Cash Crude Oil

