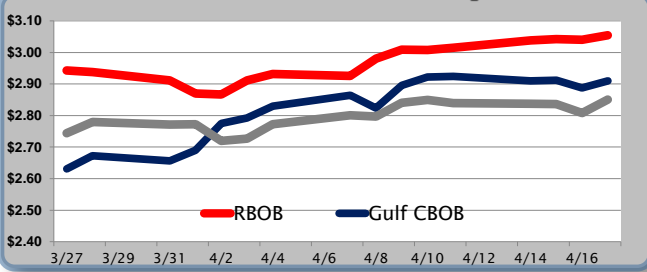


Gasoline

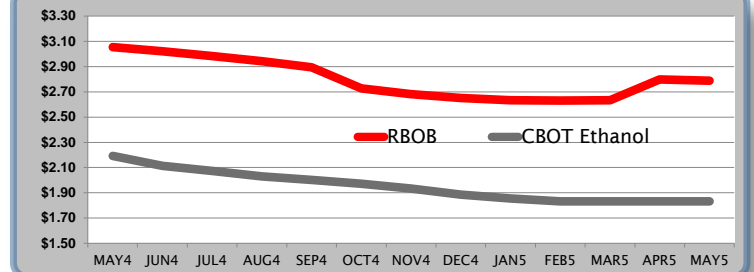
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
4/21	\$3.0561	\$0.0014	\$2.9116		\$2.8515			
4/17	\$3.0547	\$0.0142	\$2.9102	\$0.0225	\$2.8501	\$0.0425	-15.00	-21.00
4/16	\$3.0405	-\$0.0016	\$2.8877	-\$0.0240	\$2.8076	-\$0.0290	-15.05	-20.95
4/15	\$3.0421	\$0.0037	\$2.9117	\$0.0015	\$2.8366	-\$0.0010	-14.95	-23.05
4/14	\$3.0384	\$0.0240	\$2.9102	-\$0.0140	\$2.8376	-\$0.0015	-12.80	-20.30
4/11	\$3.0144	\$0.0065	\$2.9242	\$0.0026	\$2.8391	-\$0.0099	-12.20	-19.45
4/10	\$3.0079	\$0.0000	\$2.9216	-\$0.0041	\$2.8490	\$0.0029	-8.55	-17.05

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bullish	3.2672 2013 High
Stochastics	Overbought	3.0660 April/2014 High
RSI	Bullish	2.9542 14 Day MA
ADX	Bullish	2.8789 50 Day MA
Momentum	Neutral	Support
Bias:	Bullish	

Gasoline History



Gasoline Futures Fwd Curve

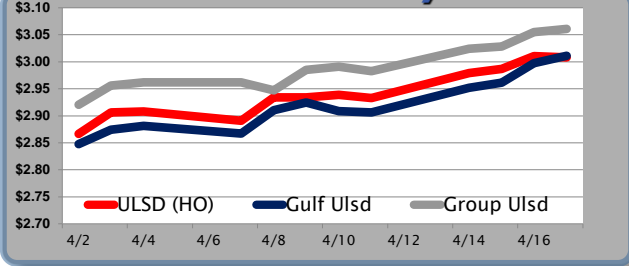


Diesel

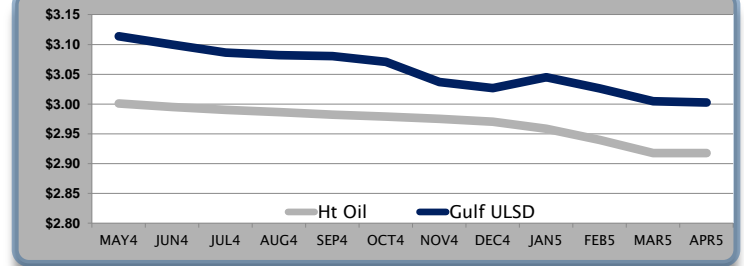
	ULSD (HO)	Change	Gulf Ulsd	Change	Group Ulsd	Change	Gulf Basis	Group Basis
4/21	\$3.0018	-\$0.0064	\$3.0048		\$3.0547			
4/17	\$3.0082	-\$0.0024	\$3.0112	\$0.0137	\$3.0611	\$0.0060	-0.20	4.80
4/16	\$3.0106	\$0.0236	\$2.9975	\$0.0361	\$3.0551	\$0.0269	-0.30	4.80
4/15	\$2.9870	\$0.0079	\$2.9614	\$0.0097	\$3.0282	\$0.0042	-1.60	4.05
4/14	\$2.9791	\$0.0459	\$2.9517	\$0.0453	\$3.0240	\$0.0416	-2.45	4.30
4/11	\$2.9332	-\$0.0058	\$2.9064	-\$0.0025	\$2.9824	-\$0.0085	-2.45	4.70
4/10	\$2.9390	\$0.0000	\$2.9089	-\$0.0011	\$2.9909	\$0.0000	-2.60	5.10

HO Technicals		
Indicator	Direction	Resistance
MACD	Bullish	3.0286 April High
Stochastics	Overbought	3.01 100 / 200 Day MA
RSI	Neutral	2.9433 14 Day MA
ADX	Bullish	2.8492 April Low
Momentum	Bullish	Support
Bias:	Bullish	

Diesel History



Diesel Futures Fwd Curve



Crude

	WTI	Change	Brent	Change	Gulf Gas	Vs WTI			Vs Brent				Group / WCS	
4/21	\$104.16	-\$0.14	\$109.31	-\$0.22										
4/18	\$104.30	\$0.00	\$109.53	-\$0.07	\$17.93	\$22.17	\$19.34	\$19.63	\$12.70	\$16.94	\$14.11	\$14.40		38.99
4/17	\$104.30	\$0.54	\$109.60	\$0.86	\$16.98	\$21.60	\$18.52	\$18.83	\$11.68	\$16.30	\$13.22	\$13.53		38.22
4/16	\$103.76	\$0.01	\$108.74	-\$0.33	\$18.53	\$20.62	\$19.23	\$19.37	\$13.55	\$15.64	\$14.25	\$14.39		38.59
4/15	\$103.75	-\$0.30	\$109.07	\$1.74	\$18.48	\$20.22	\$19.06	\$19.18	\$13.16	\$14.90	\$13.74	\$13.86		38.58

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,865	0.00	Ethanol	2.192	0.000
DJIA	16,409	0.00	NatGas	4.766	0.03
Nasdaq	4,096	0.00	Gold	1,284	-9.60
EUR/USD	1.3818	0.0005	Silver	20	0.00
USD Index	79.85	0.02	Copper	3.07	0.00
US 10 Year Yld	2.70%	-0.01	FCOJ	164.75	0.00
Spanish 10 Year Yld	3.10%	-0.02	Corn	490.75	-4.00
S&P Volatility Index (VIX)	13.36	0.00	Soy	1,505	-9.50
Baltic Dry Freight Index	930	-6.00	Wheat	679.00	-12.25
Euro STX Stock Index	3,107	29.00	Ethanol RINs	0.430	-0.005
Nikkei 225 Index	14,512	-3.89	Butane	1.28	0.000
German DAX Index	9,410	91.89	Propane	1.11	0.000

Gulf Coast ULSD Fwd Price Indication

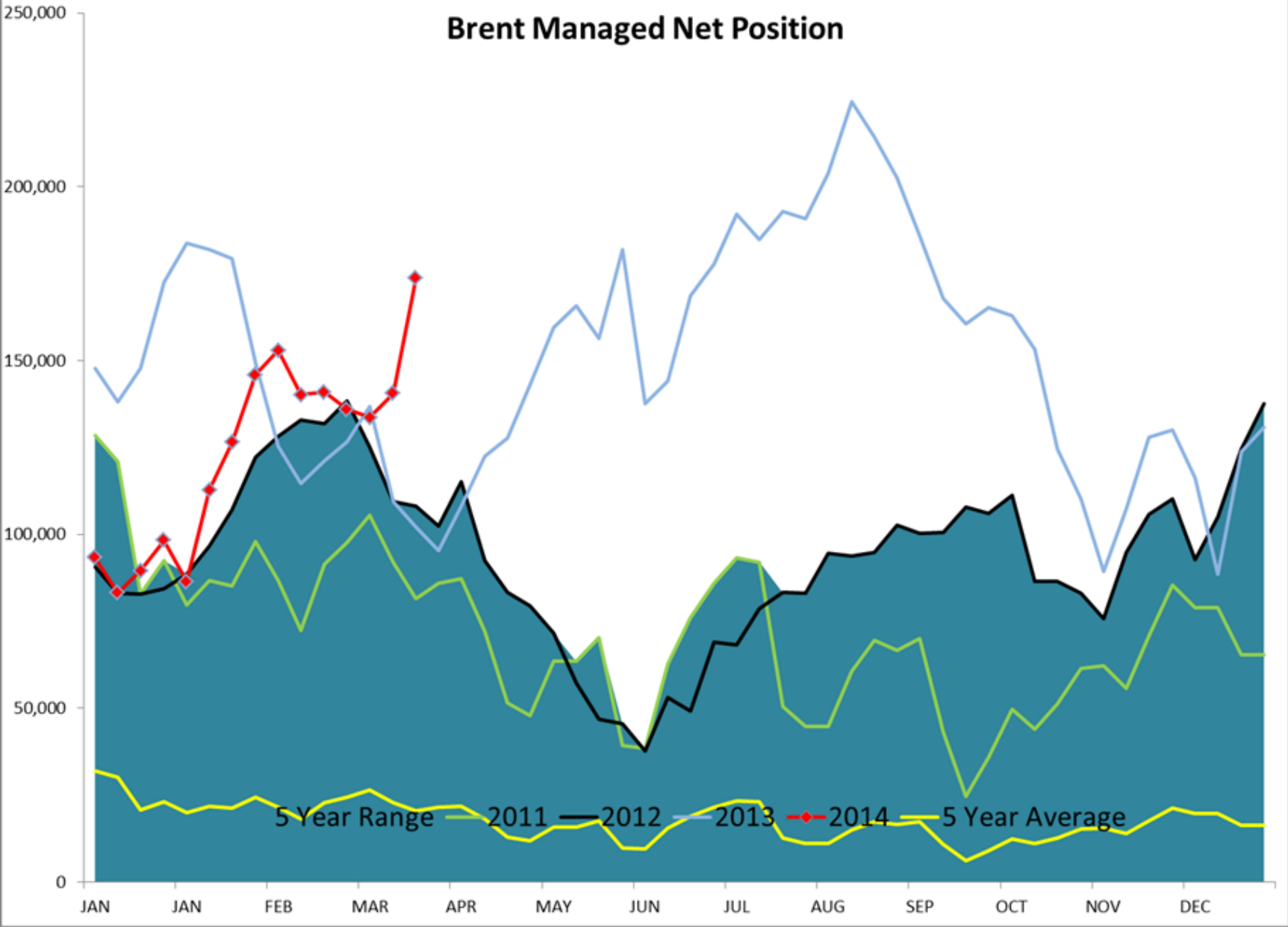
Indicative forward prices for ULSD at Gulf Coast area terminals. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
MAY4	\$3.1137	\$0.1125		
JUN4	\$3.0999	\$0.1049		
JUL4	\$3.0866	\$0.0965	\$3.1001	
AUG4	\$3.0818	\$0.0955		
SEP4	\$3.0803	\$0.0980		
OCT4	\$3.0705	\$0.0915	\$3.0775	\$3.0888
NOV4	\$3.0368	\$0.0615		
DEC4	\$3.0270	\$0.0565		
JAN5	\$3.0448	\$0.0865	\$3.0362	
FEB5	\$3.0262	\$0.0865		
MAR5	\$3.0045	\$0.0865		
APR5	\$3.0025	\$0.0990	\$3.0111	\$3.0236
12 Month Avg	\$3.0562	\$0.0896		

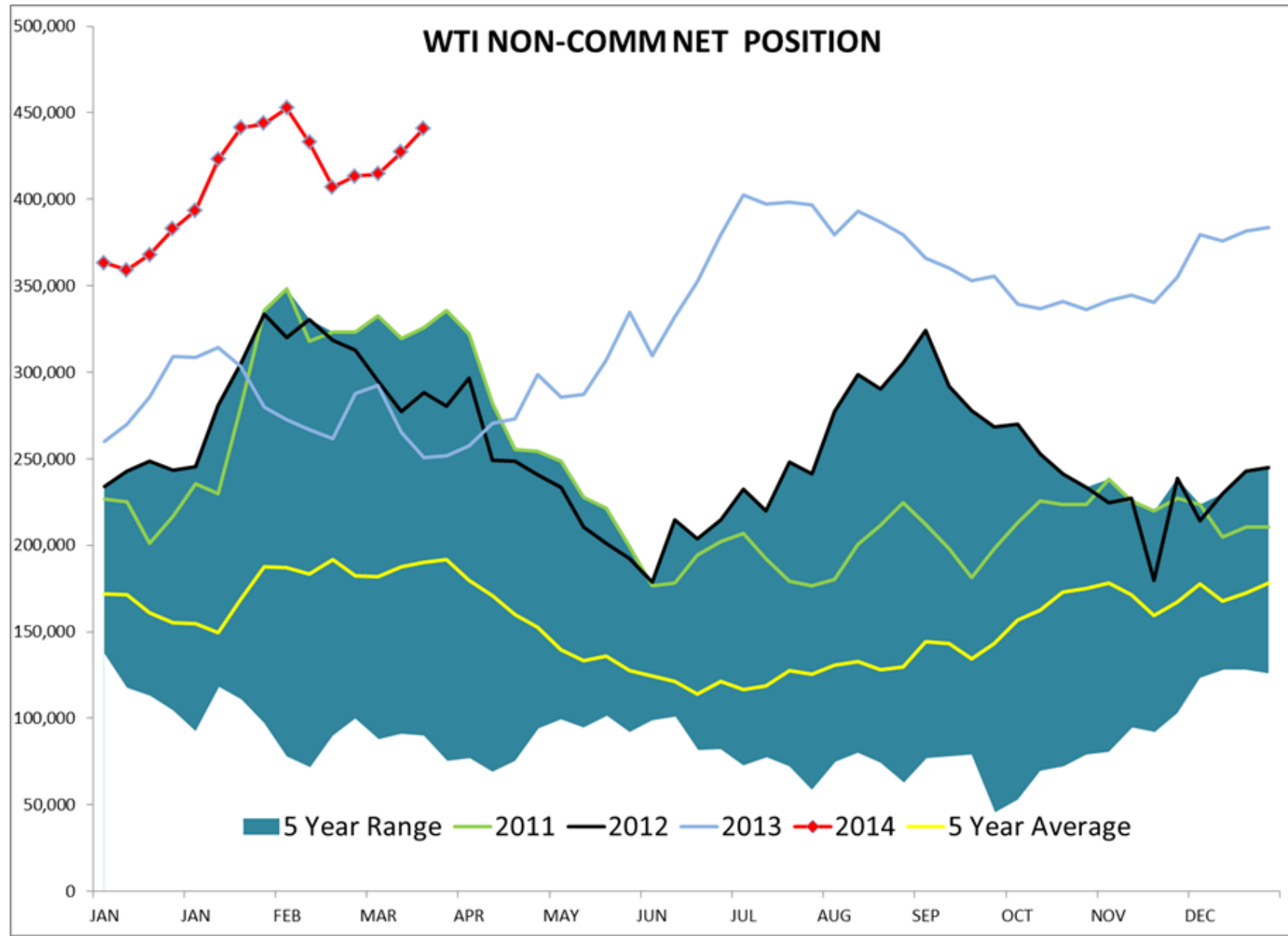
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE, Reuters. Prices delayed.

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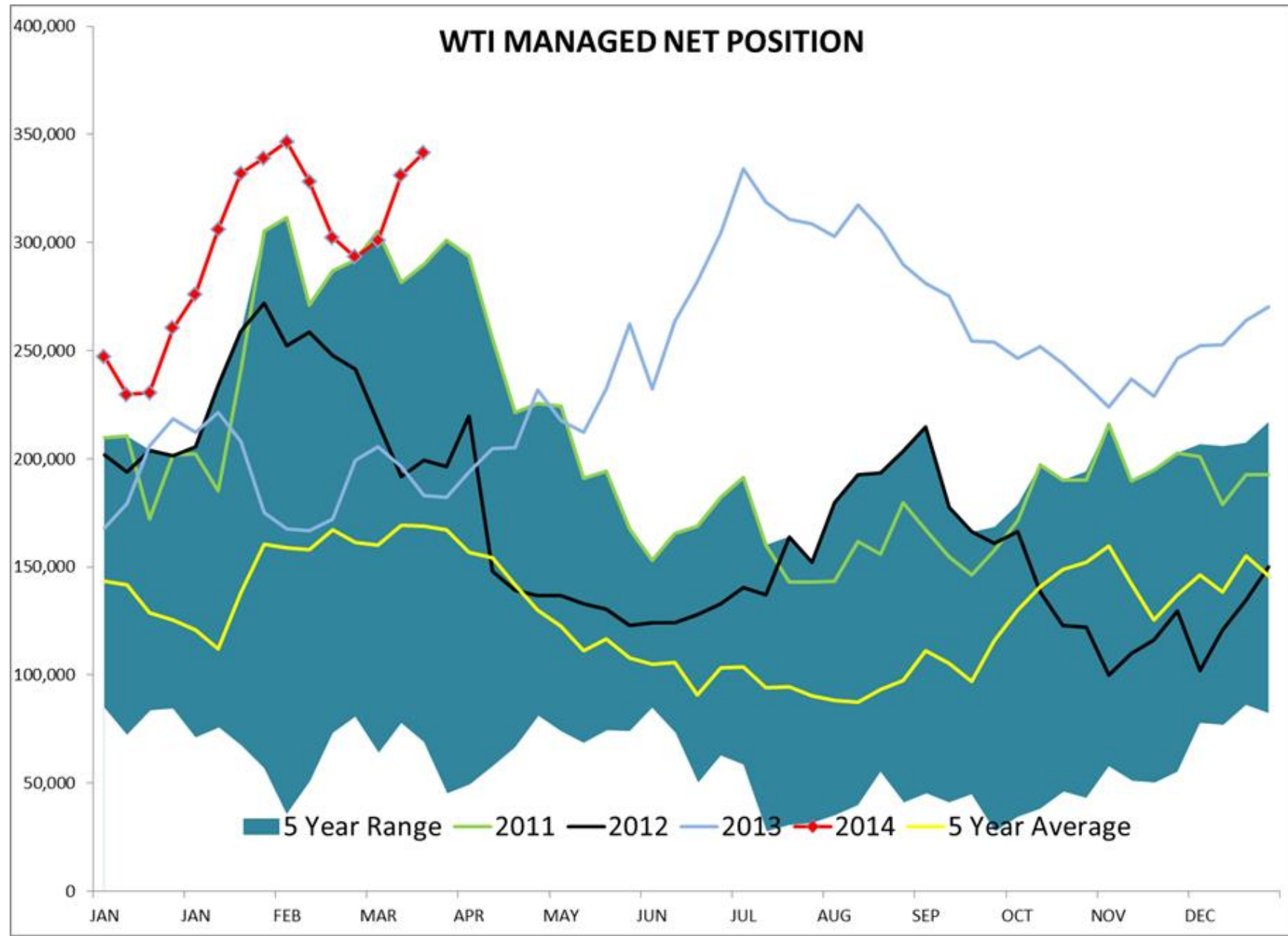
Brent Managed Net Position



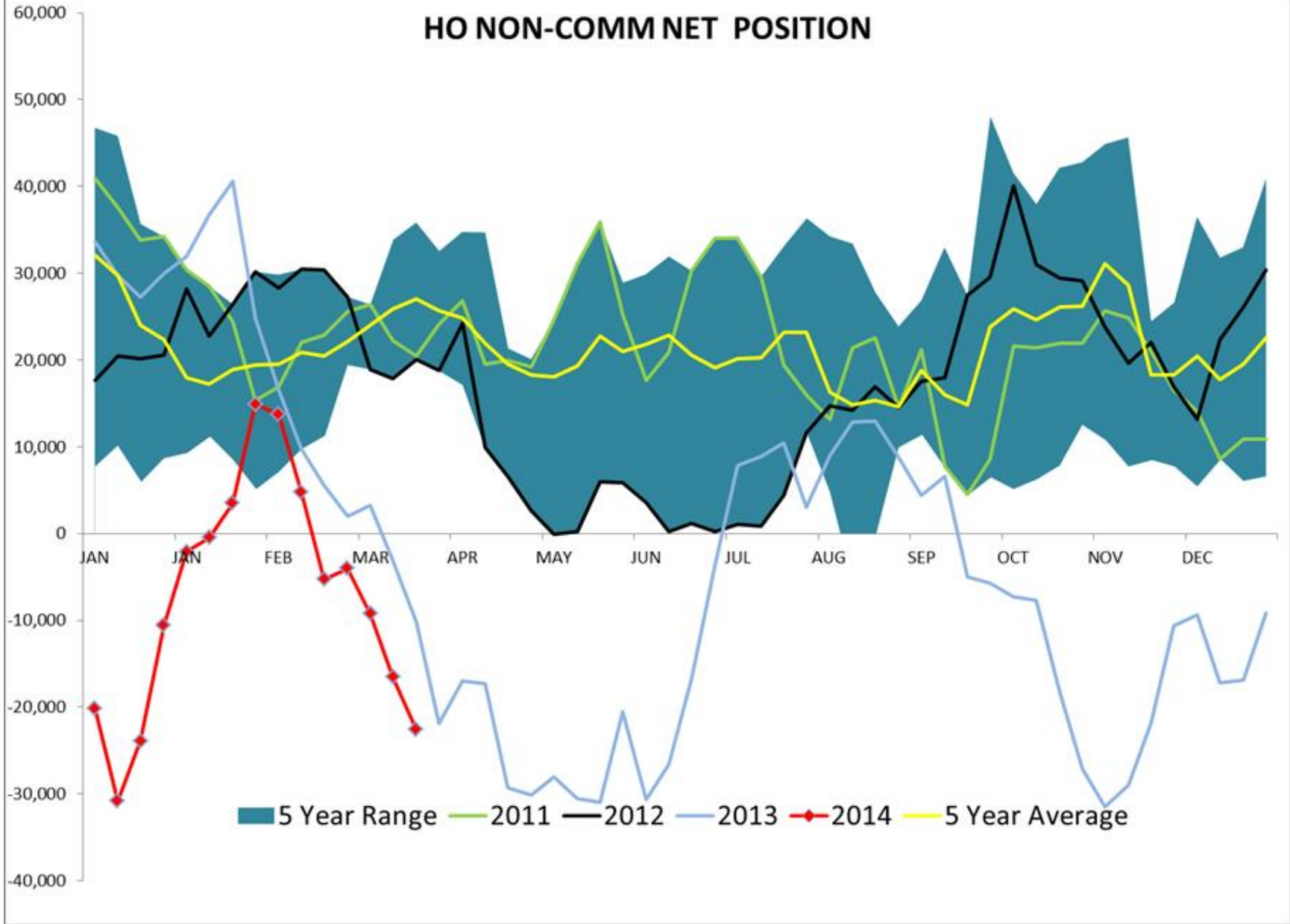
WTI NON-COMM NET POSITION



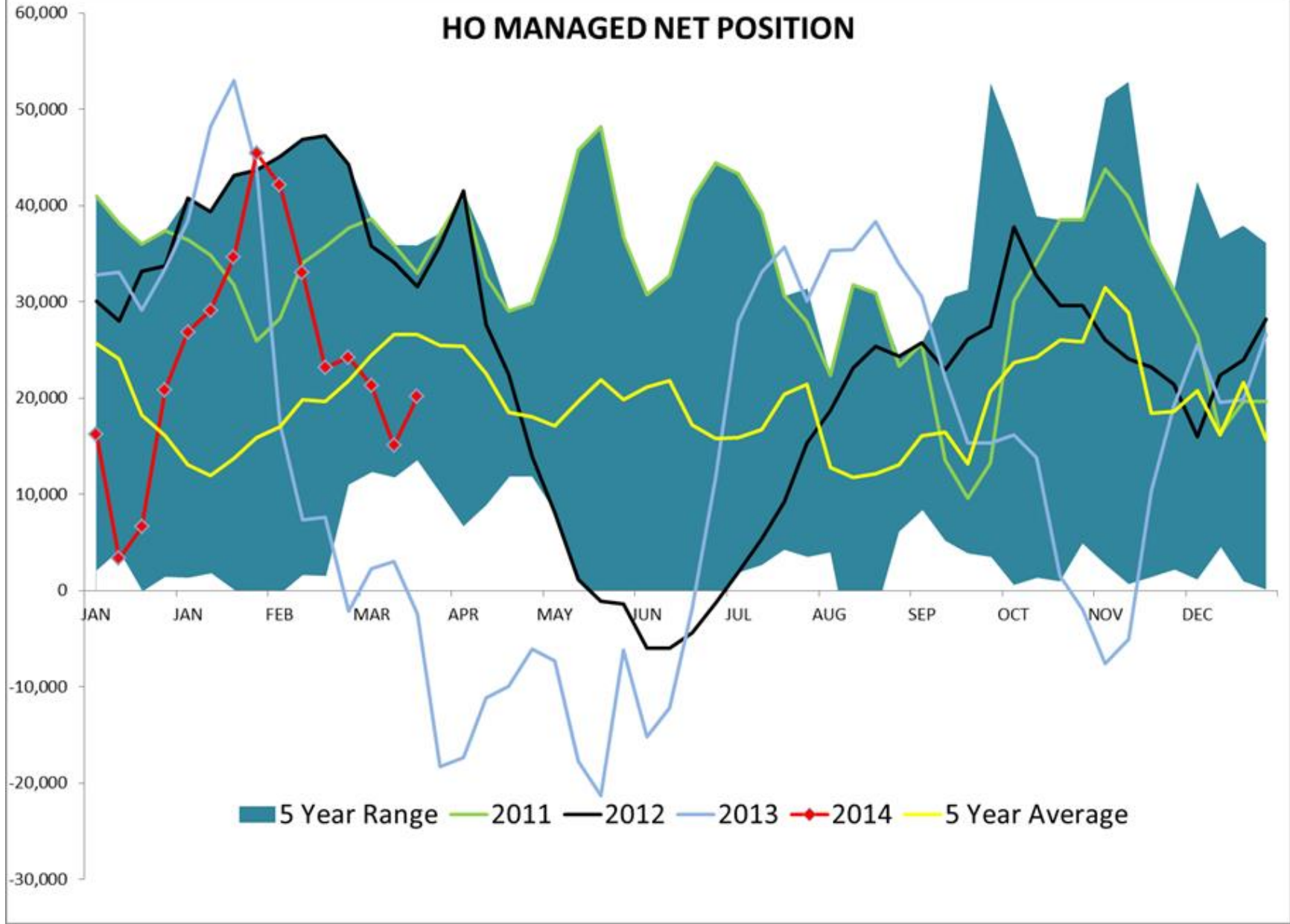
WTI MANAGED NET POSITION



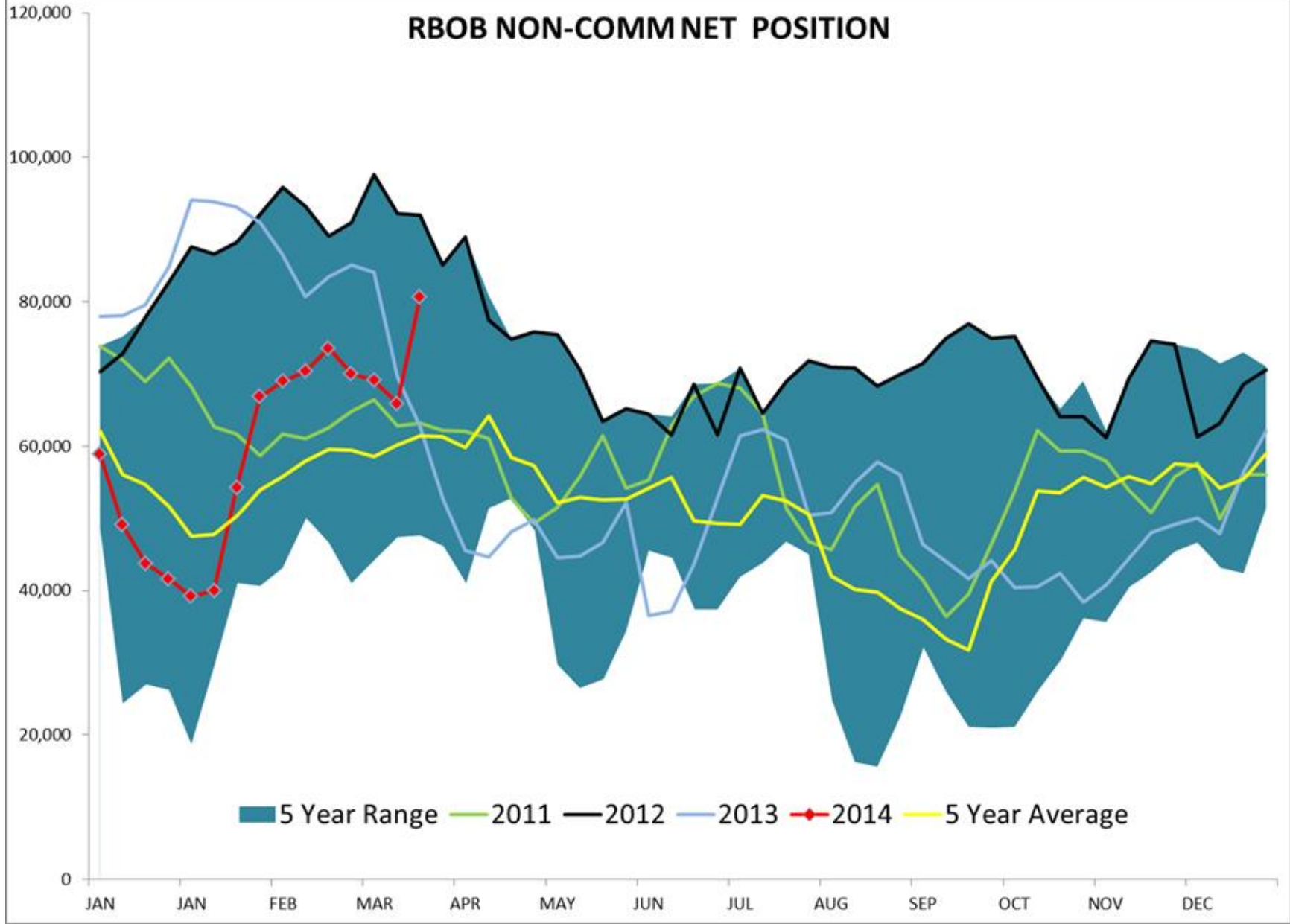
HO NON-COMM NET POSITION



HO MANAGED NET POSITION



RBOB NON-COMM NET POSITION



RBOB MANAGED NET POSITION

