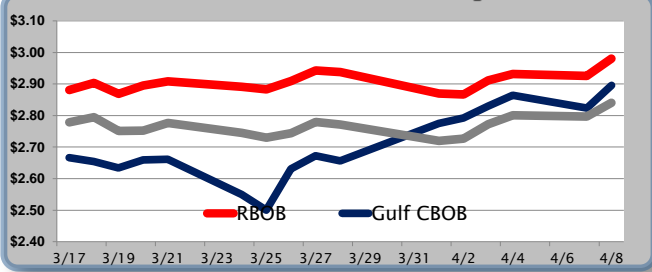


## Gasoline

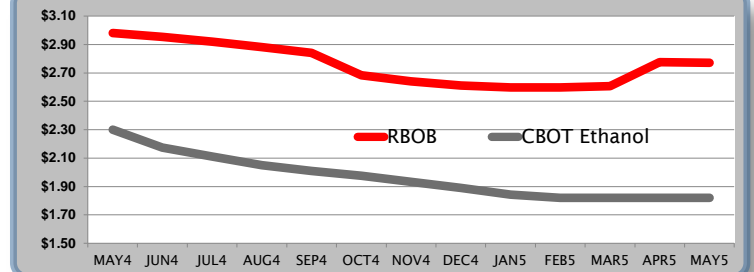
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
4/9	\$2.9854	\$0.0053	\$2.9007		\$2.8456			
4/8	\$2.9801	\$0.0541	\$2.8954	\$0.0714	\$2.8403	\$0.0439	-8.75	-14.25
4/7	\$2.9260	-\$0.0053	\$2.8240	-\$0.0402	\$2.7964	-\$0.0047	-10.55	-13.20
4/4	\$2.9313	\$0.0195	\$2.8642	\$0.0344	\$2.8011	\$0.0289	-6.65	-13.05
4/3	\$2.9118	\$0.0450	\$2.8298	\$0.0376	\$2.7722	\$0.0456	-8.05	-13.80
4/2	\$2.8668	-\$0.0029	\$2.7922	\$0.0175	\$2.7266	\$0.0065	-7.65	-14.20
4/1	\$2.8697	-\$0.0413	\$2.7747	\$0.0852	\$2.7201	-\$0.0518	-9.35	-14.80

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Topping	3.0538 2014 High
Stochastics	Topping	
RSI	Neutral	2.9179 14 Day MA
ADX	Bullish	2.8481 50 Day MA
Momentum	Neutral	<b>Support</b>
Bias:	Neutral	

## Gasoline History



## Gasoline Futures Fwd Curve

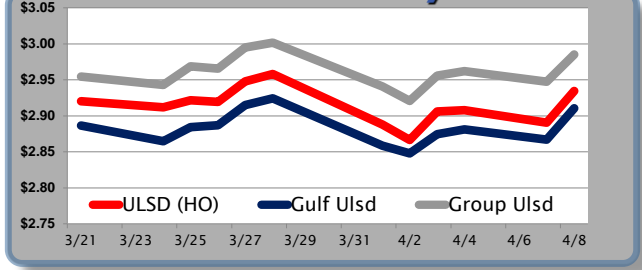


## Diesel

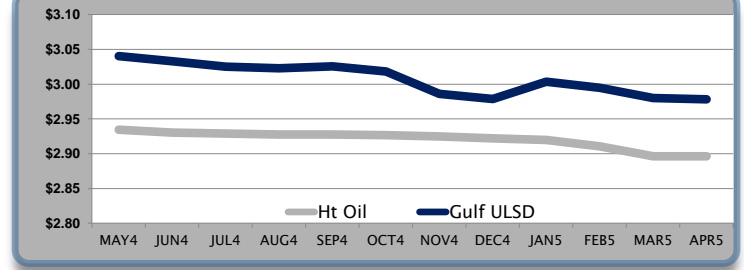
	ULSD (HO)	Change	Gulf Ulsd	Change	Group Ulsd	Change	Gulf Basis	Group Basis
4/9	\$2.9402	\$0.0058	\$2.9162		\$2.9911			
4/8	\$2.9344	\$0.0437	\$2.9104	\$0.0435	\$2.9853	\$0.0378	-2.20	5.30
4/7	\$2.8907	-\$0.0172	\$2.8669	-\$0.0144	\$2.9475	-\$0.0146	-2.50	5.65
4/4	\$2.9079	\$0.0017	\$2.8813	\$0.0068	\$2.9621	\$0.0063	-2.40	5.55
4/3	\$2.9062	\$0.0396	\$2.8745	\$0.0268	\$2.9558	\$0.0351	-2.70	5.55
4/2	\$2.8666	-\$0.0212	\$2.8477	-\$0.0107	\$2.9207	-\$0.0202	-2.00	5.20
4/1	\$2.8878	-\$0.0442	\$2.8584	-\$0.0506	\$2.9409	-\$0.0471	-2.55	5.80

HO Technicals		
Indicator	Direction	Resistance
MACD	Bullish	3.0101 100 / 200 Day MA
Stochastics	Bottoming	2.9606 Top Bollinger
RSI	Bullish	2.8492 March Low
ADX	Bearish	2.8285 Nov Low
Momentum	Neutral	<b>Support</b>
Bias:	Neutral	

## Diesel History



## Diesel Futures Fwd Curve



## Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
4/9	\$102.65	\$0.09	\$107.87	\$0.20	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
4/8	\$102.56	\$2.12	\$107.67	\$1.85	\$19.05	\$19.68	\$19.26	\$19.30	\$13.94	\$14.57	\$14.15	\$14.19	38.54
4/7	\$100.44	-\$0.70	\$105.82	-\$0.90	\$18.17	\$19.97	\$18.77	\$18.89	\$12.79	\$14.59	\$13.39	\$13.51	38.88
4/4	\$101.14	\$0.85	\$106.72	\$0.57	\$19.16	\$19.87	\$19.40	\$19.44	\$13.58	\$14.29	\$13.82	\$13.86	39.24
4/3	\$100.29	\$0.67	\$106.15	\$1.36	\$18.56	\$20.44	\$19.19	\$19.31	\$12.70	\$14.58	\$13.33	\$13.45	38.58

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,852	6.92	Ethanol	2,300	-0.074
DJIA	16,256	10.27	NatGas	4,577	0.04
Nasdaq	4,113	33.23	Gold	1,304	-4.70
EUR/USD	1.3796	0.0002	Silver	20	0.01
USD Index	79.80	0.04	Copper	3.06	-0.01
US 10 Year Yld	2.71%	0.03	FCOJ	155.50	1.45
Spanish 10 Year Yld	3.20%	0.02	Corn	507.75	0.75
S&P Volatility Index (VIX)	14.89	-0.68	Soy	1,494	11.75
Baltic Dry Freight Index	1,098	-88.00	Wheat	686.25	5.25
Euro STX Stock Index	3,124	15.00	Ethanol RINs	0.500	-0.005
Nikkei 225 Index	14,300	-307.19	Butane	1.26	
German DAX Index	9,516	24.81	Propane	1.09	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	\$3.0404	\$0.1060		
JUN4	\$3.0328	\$0.1024		
JUL4	\$3.0253	\$0.0965	\$3.0328	
AUG4	\$3.0228	\$0.0950		
SEP4	\$3.0258	\$0.0980		
OCT4	\$3.0181	\$0.0915	\$3.0222	\$3.0275
NOV4	\$2.9862	\$0.0615		
DEC4	\$2.9788	\$0.0565		
JAN5	\$3.0036	\$0.0840	\$2.9895	
FEB5	\$2.9946	\$0.0840		
MAR5	\$2.9803	\$0.0840		
APR5	\$2.9783	\$0.0990	\$2.9844	\$2.9870
<b>12 Month Avg</b>	<b>\$3.0073</b>	<b>\$0.0882</b>		

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

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