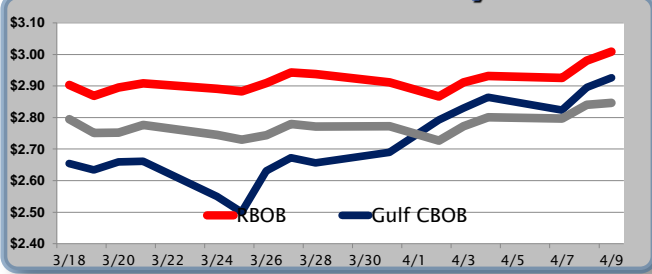


Gasoline

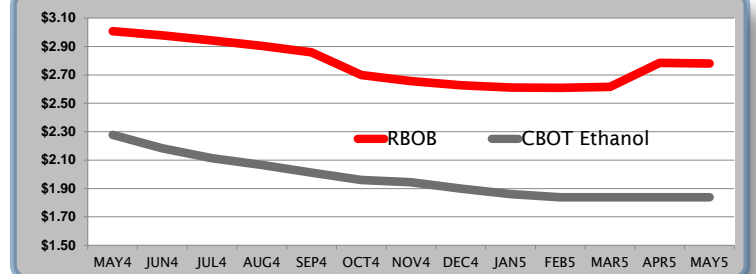
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
4/10	\$2.9895	-\$0.0189	\$2.9068		\$2.8272		-7.80	-15.75
4/9	\$3.0084	\$0.0283	\$2.9257	\$0.0303	\$2.8461	\$0.0058	-8.80	-14.20
4/8	\$2.9801	\$0.0541	\$2.8954	\$0.0714	\$2.8403	\$0.0439	-10.45	-13.30
4/7	\$2.9260	-\$0.0053	\$2.8240	-\$0.0402	\$2.7964	-\$0.0047	-6.75	-13.05
4/4	\$2.9313	\$0.0195	\$2.8642	\$0.0344	\$2.8011	\$0.0289	-7.95	-13.70
4/3	\$2.9118	\$0.0450	\$2.8298	\$0.0376	\$2.7722	\$0.0456	-7.75	-14.30
4/2	\$2.8668	-\$0.0029	\$2.7922	\$0.0175	\$2.7266	\$0.0065		

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bullish	3.0538 2014 High
Stochastics	Topping	3.0140 Prior High
RSI	Bullish	2.9254 14 Day MA
ADX	Bullish	2.8552 50 Day MA
Momentum	Bearish	Support
Bias:	Bullish	

Gasoline History



Gasoline Futures Fwd Curve

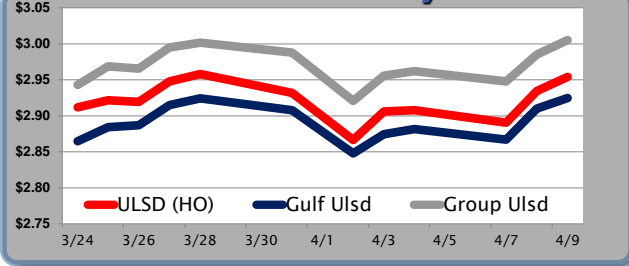


Diesel

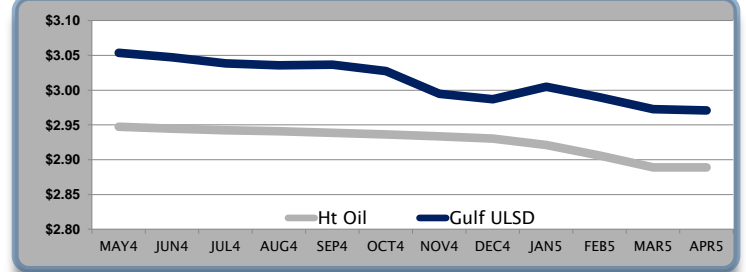
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
4/10	\$2.9455	-\$0.0085	\$2.9161		\$2.9965		-2.70	5.35
4/9	\$2.9540	\$0.0196	\$2.9246	\$0.0144	\$3.0050	\$0.0197	-2.30	5.30
4/8	\$2.9344	\$0.0437	\$2.9102	\$0.0434	\$2.9853	\$0.0377	-2.40	5.55
4/7	\$2.8907	-\$0.0172	\$2.8668	-\$0.0147	\$2.9476	-\$0.0142	-2.50	5.65
4/4	\$2.9079	\$0.0017	\$2.8815	\$0.0071	\$2.9618	\$0.0059	-2.60	5.45
4/3	\$2.9062	\$0.0396	\$2.8744	\$0.0267	\$2.9559	\$0.0352	-2.10	5.30
4/2	\$2.8666	-\$0.0212	\$2.8477	-\$0.0146	\$2.9207	-\$0.0202		

HO Technicals		
Indicator	Direction	Resistance
MACD	Bullish	3.0106 100 / 200 Day MA
Stochastics	Bullish	2.9662 Top Bollinger
RSI	Neutral	2.8492 March Low
ADX	Bearish	2.8285 Nov Low
Momentum	Neutral	Support
Bias:	Neutral	

Diesel History



Diesel Futures Fwd Curve



Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
4/10	\$103.39	-\$0.21	\$107.41	-\$0.57	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
4/9	\$103.60	\$1.04	\$107.98	\$0.31	\$19.28	\$19.23	\$19.26	\$19.26	\$14.90	\$14.85	\$14.88	\$14.88	38.33
4/8	\$102.56	\$2.12	\$107.67	\$1.85	\$19.05	\$19.67	\$19.25	\$19.30	\$13.94	\$14.56	\$14.14	\$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	38.89
4/4	\$101.14	\$0.85	\$106.72	\$0.57	\$19.16	\$19.88	\$19.40	\$19.45	\$13.58	\$14.30	\$13.82	\$13.87	39.24

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,872	20.22	Ethanol	2,277	-0.007
DJIA	16,437	181.04	NatGas	4,555	-0.03
Nasdaq	4,184	70.91	Gold	1,323	17.60
EUR/USD	1.3867	0.0012	Silver	20	0.00
USD Index	79.50	0.01	Copper	3.08	0.01
US 10 Year Yld	2.67%	-0.02	FCOJ	160.30	4.80
Spanish 10 Year Yld	3.16%	-0.01	Corn	501.50	-0.75
S&P Volatility Index (VIX)	13.82	-1.07	Soy	1,489	-6.00
Baltic Dry Freight Index	1,061	-37.00	Wheat	670.25	1.25
Euro STX Stock Index	3,118	2.00	Ethanol RINs	0.495	-0.005
Nikkei 225 Index	14,300	0.43	Butane	1.26	0.000
German DAX Index	9,531	24.23	Propane	1.09	0.000

Gulf Coast ULSD Fwd Price Indication

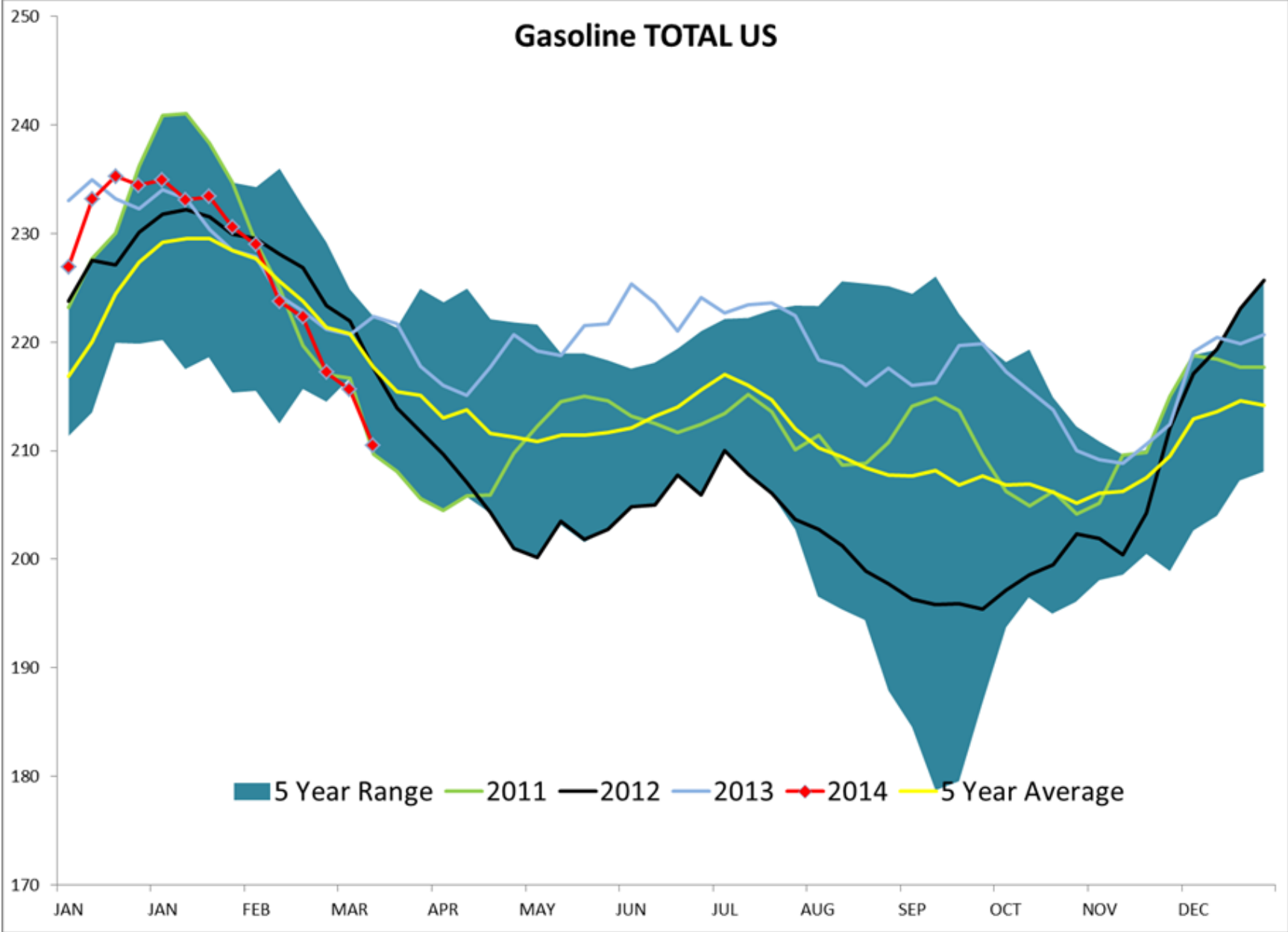
Indicative forward prices for ULSD at Gulf Coast area terminals. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
MAY4	\$3.0535	\$0.1060		
JUN4	\$3.0472	\$0.1024		
JUL4	\$3.0387	\$0.0965	\$3.0465	
AUG4	\$3.0358	\$0.0950		
SEP4	\$3.0366	\$0.0980		
OCT4	\$3.0277	\$0.0915	\$3.0334	\$3.0399
NOV4	\$2.9950	\$0.0615		
DEC4	\$2.9871	\$0.0565		
JAN5	\$3.0050	\$0.0840	\$2.9957	
FEB5	\$2.9899	\$0.0840		
MAR5	\$2.9729	\$0.0840		
APR5	\$2.9709	\$0.0990	\$2.9779	\$2.9868
12 Month Avg	\$3.0134	\$0.0882		

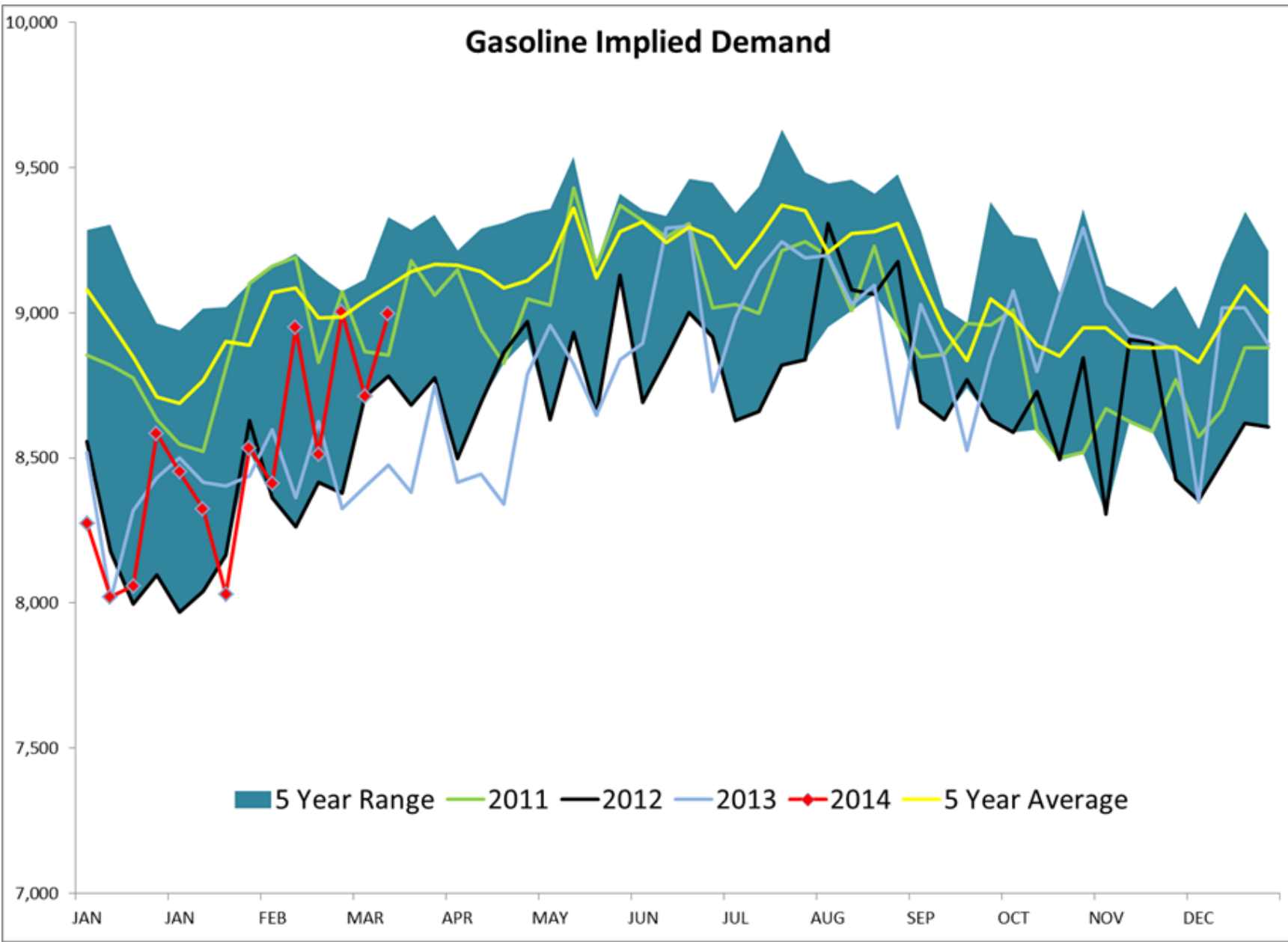
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE, Reuters. Prices delayed.

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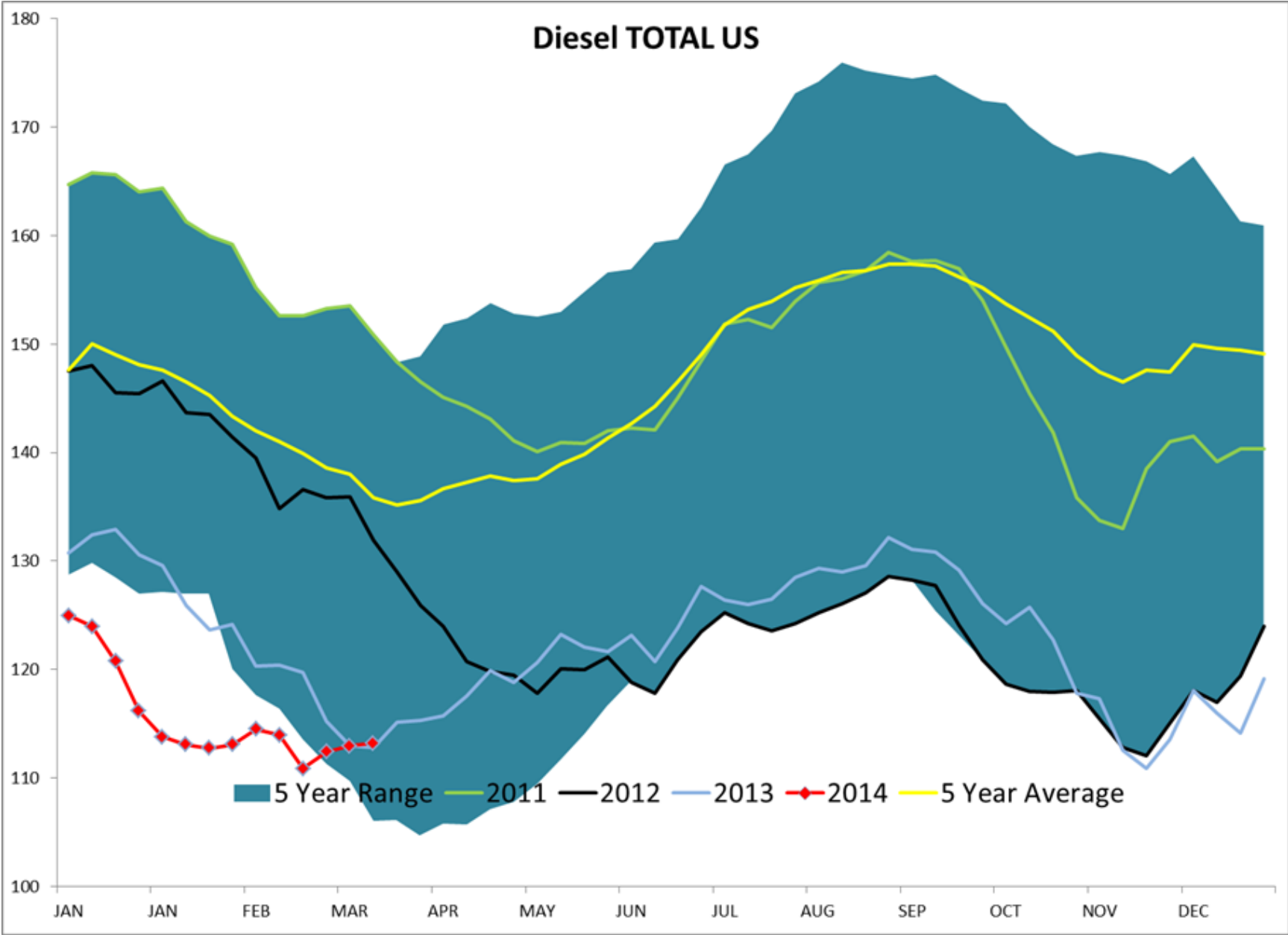
Gasoline TOTAL US



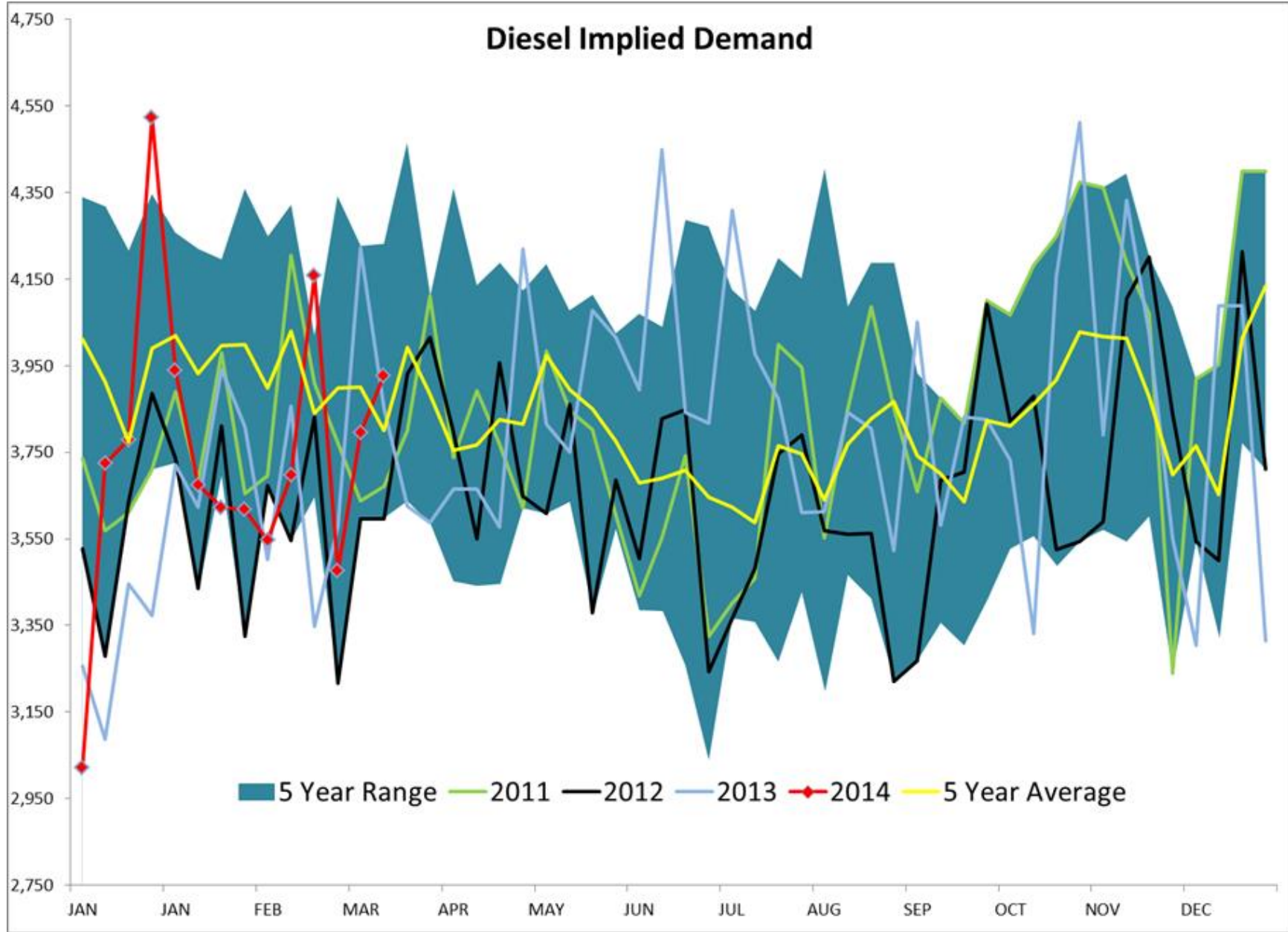
Gasoline Implied Demand



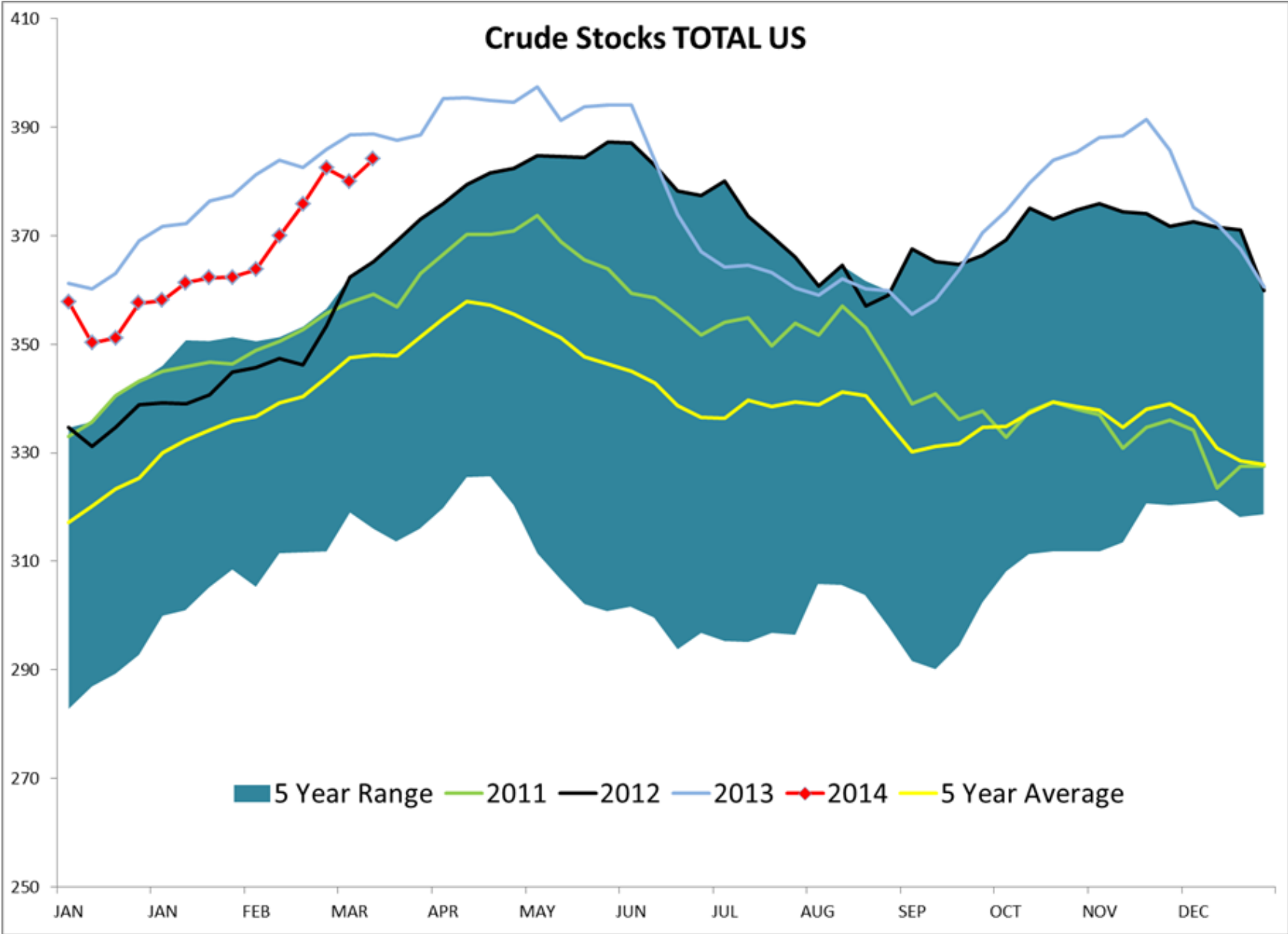
Diesel TOTAL US



Diesel Implied Demand



Crude Stocks TOTAL US



Refinery Thruput TOTAL US

