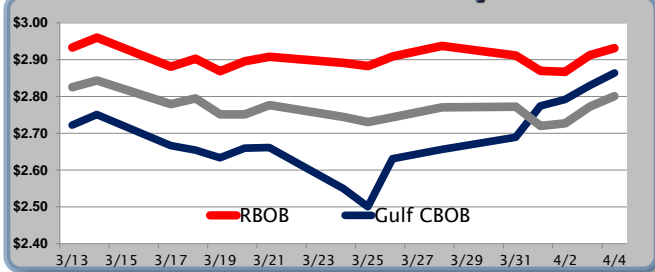


Gasoline

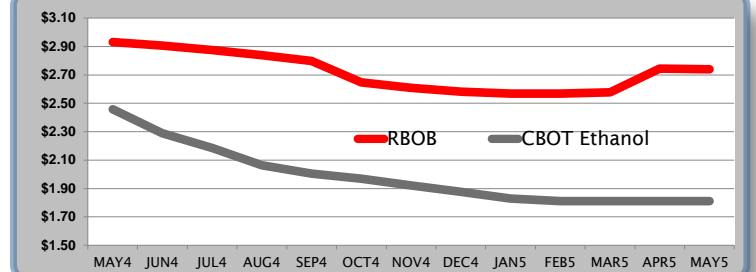
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
4/7	\$2.9152	-\$0.0161	\$2.8481		\$2.7850			
4/4	\$2.9313	\$0.0195	\$2.8642	\$0.0344	\$2.8011	\$0.0289	-6.70	-13.00
4/3	\$2.9118	\$0.0450	\$2.8298	\$0.0376	\$2.7722	\$0.0456	-8.05	-13.70
4/2	\$2.8668	-\$0.0029	\$2.7922	\$0.0175	\$2.7266	\$0.0065	-7.65	-14.30
4/1	\$2.8697	-\$0.0413	\$2.7747	\$0.0852	\$2.7201	-\$0.0518	-9.35	-14.80
3/31	\$2.9110	-\$0.0265	\$2.6895	\$0.0335	\$2.7719	\$0.0010	-22.70	-14.45
3/28	\$2.9375	-\$0.0051	\$2.6560	-\$0.0160	\$2.7709	-\$0.0085	-27.05	-15.55

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Topping		3.0538	2014 High
Stochastics	Topping		2.9533	Prior High
RSI	Bearish		2.8336	50 Day MA
ADX	Neutral		2.7841	200 Day MA
Momentum	Bearish		Support	
Bias:	Neutral			

Gasoline History



Gasoline Futures Fwd Curve

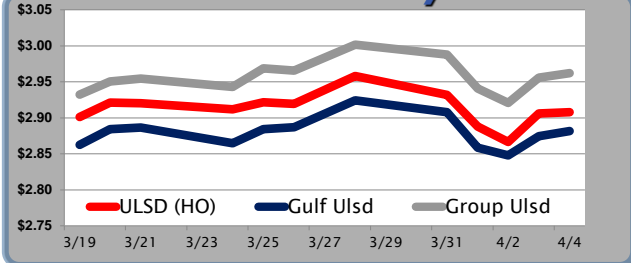


Diesel

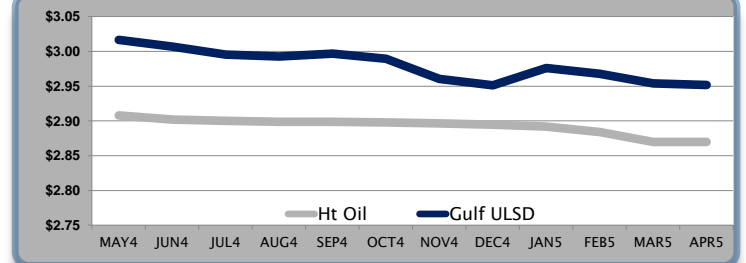
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
4/7	\$2.8892	-\$0.0187	\$2.8629		\$2.9433			
4/4	\$2.9079	\$0.0017	\$2.8816	\$0.0072	\$2.9620	\$0.0060	-2.40	5.65
4/3	\$2.9062	\$0.0396	\$2.8744	\$0.0268	\$2.9560	\$0.0351	-2.70	5.55
4/2	\$2.8666	-\$0.0212	\$2.8476	-\$0.0109	\$2.9209	-\$0.0199	-2.00	5.20
4/1	\$2.8878	-\$0.0442	\$2.8585	-\$0.0495	\$2.9408	-\$0.0472	-2.55	5.80
3/31	\$2.9320	-\$0.0259	\$2.9080	-\$0.0162	\$2.9880	-\$0.0134	-2.20	5.70
3/28	\$2.9579	\$0.0102	\$2.9242	\$0.0095	\$3.0014	\$0.0066	-3.37	4.45

HO Technicals			Resistance	
Indicator	Direction			
MACD	Bearish		3.0077	100 / 200 Day MA
Stochastics	Bottoming		2.9135	14 Day MA
RSI	Bearish		2.8492	March Low
ADX	Bearish		2.8285	Nov Low
Momentum	Bearish		Support	
Bias:	Bearish			

Diesel History



Diesel Futures Fwd Curve



Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
4/7	\$100.48	-\$0.66	\$105.63	-\$1.09	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
4/4	\$101.14	\$0.85	\$106.72	\$0.57	\$19.16	\$19.89	\$19.40	\$19.45	\$13.58	\$14.31	\$13.82	\$13.87	39.24
4/3	\$100.29	\$0.67	\$106.15	\$1.36	\$18.56	\$20.43	\$19.19	\$19.31	\$12.70	\$14.57	\$13.33	\$13.45	38.59
4/2	\$99.62	-\$0.12	\$104.79	-\$0.83	\$17.65	\$19.98	\$18.43	\$18.58	\$12.48	\$14.81	\$13.26	\$13.41	37.61
4/1	\$99.74	-\$1.84	\$105.62	-\$2.14	\$16.80	\$20.32	\$17.97	\$18.21	\$10.92	\$14.44	\$12.09	\$12.33	37.56

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,865	-23.68	Ethanol	2.458	-0.296
DJIA	16,413	-159.84	NatGas	4.493	0.05
Nasdaq	4,128	-110.01	Gold	1,298	-5.20
EUR/USD	1.3721	0.0019	Silver	20	0.00
USD Index	80.34	-0.08	Copper	3.03	-0.01
US 10 Year Yld	2.72%	0.00	FCOJ	153.95	-0.45
Spanish 10 Year Yld	3.21%	0.01	Corn	499.75	-2.00
S&P Volatility Index (VIX)	13.96	0.59	Soy	1,476	1.75
Baltic Dry Freight Index	1,205	-30.00	Wheat	675.75	6.00
Euro STX Stock Index	3,132	-30.00	Ethanol RINs	0.480	-0.010
Nikkei 225 Index	14,809	-254.92	Butane	1.26	0.000
German DAX Index	9,546	-149.63	Propane	1.08	0.000

Gulf Coast ULSD Fwd Price Indication

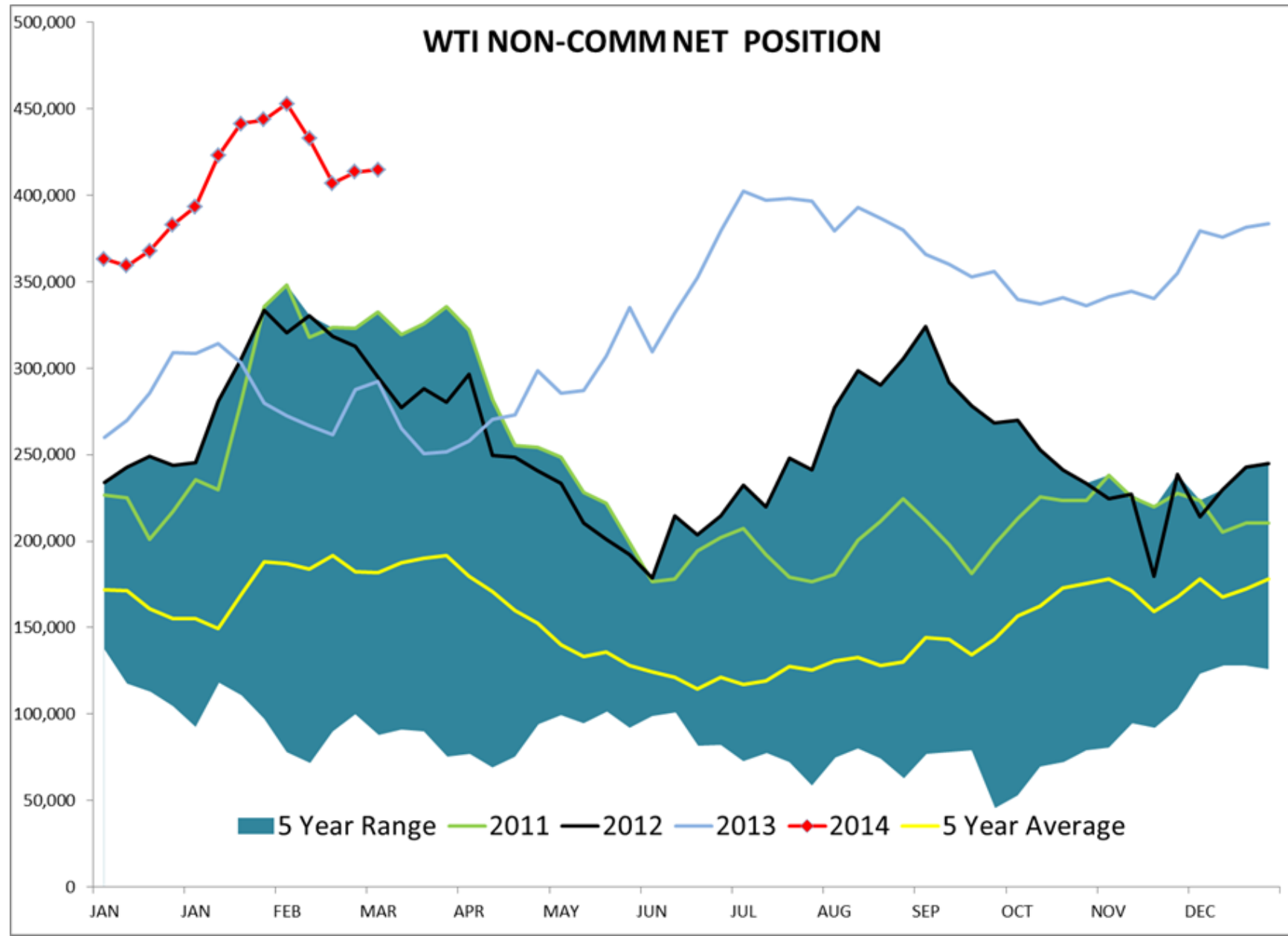
Indicative forward prices for ULSD at Gulf Coast area terminals. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
MAY4	\$3.0164	\$0.1085		
JUN4	\$3.0071	\$0.1049		
JUL4	\$2.9955	\$0.0955	\$3.0063	
AUG4	\$2.9928	\$0.0940		
SEP4	\$2.9967	\$0.0980		
OCT4	\$2.9895	\$0.0915	\$2.9930	\$2.9997
NOV4	\$2.9606	\$0.0640		
DEC4	\$2.9512	\$0.0565		
JAN5	\$2.9761	\$0.0840	\$2.9626	
FEB5	\$2.9679	\$0.0840		
MAR5	\$2.9538	\$0.0840		
APR5	\$2.9518	\$0.0990	\$2.9578	\$2.9602
12 Month Avg	\$2.9800	\$0.0887		

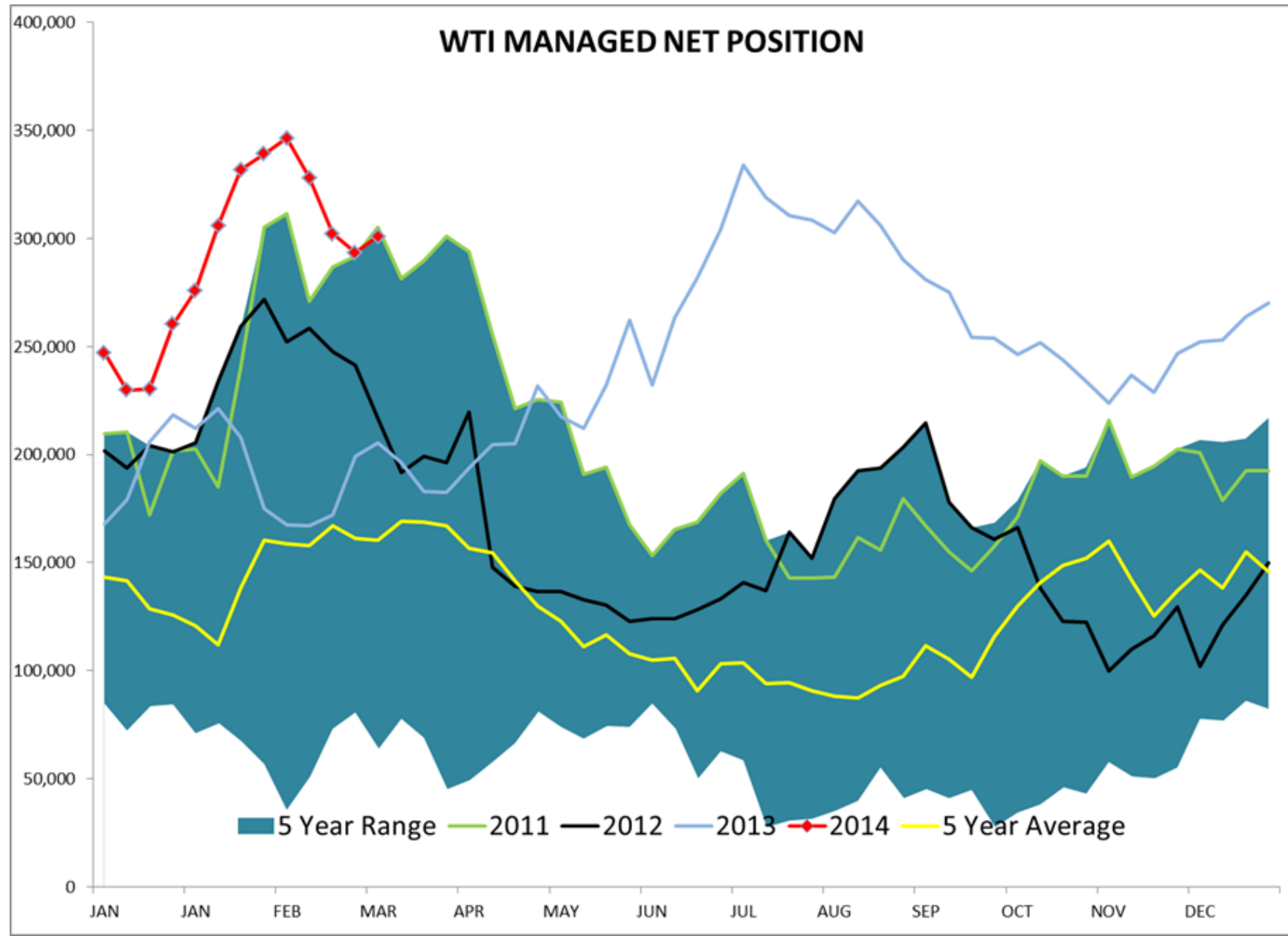
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE, Reuters. Prices delayed.

Disclaimer: The information contained herein is derived from multiple sources believed to be reliable. However, this information is not guaranteed as to its accuracy or completeness. No responsibility is assumed for use of this material and no express or implied warranties or guarantees are made. This material and any view or comment expressed herein are provided for informational purposes only and should not be construed in any way as an inducement or recommendation to buy or sell products, commodity futures or options contracts.

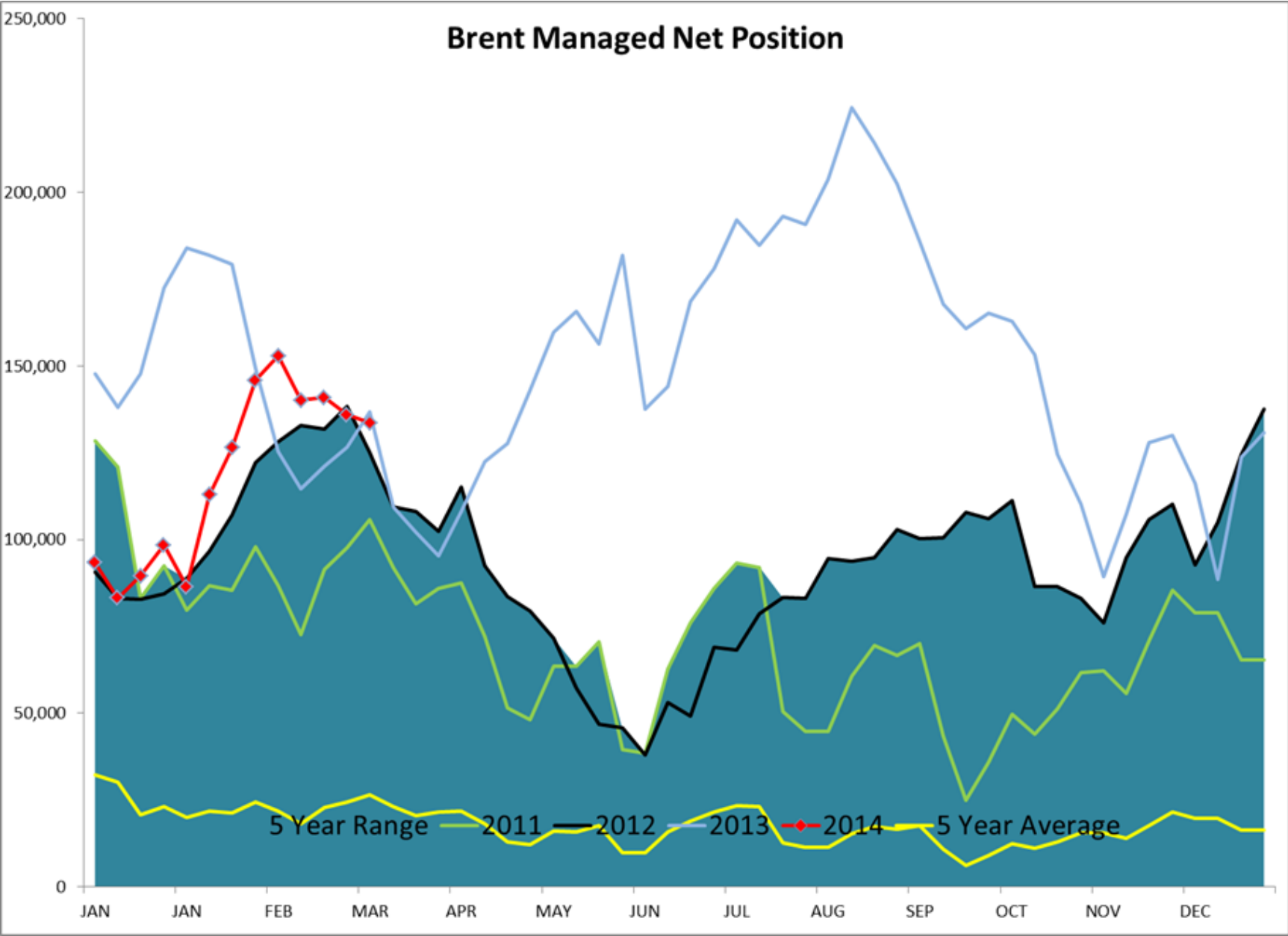
WTI NON-COMM NET POSITION



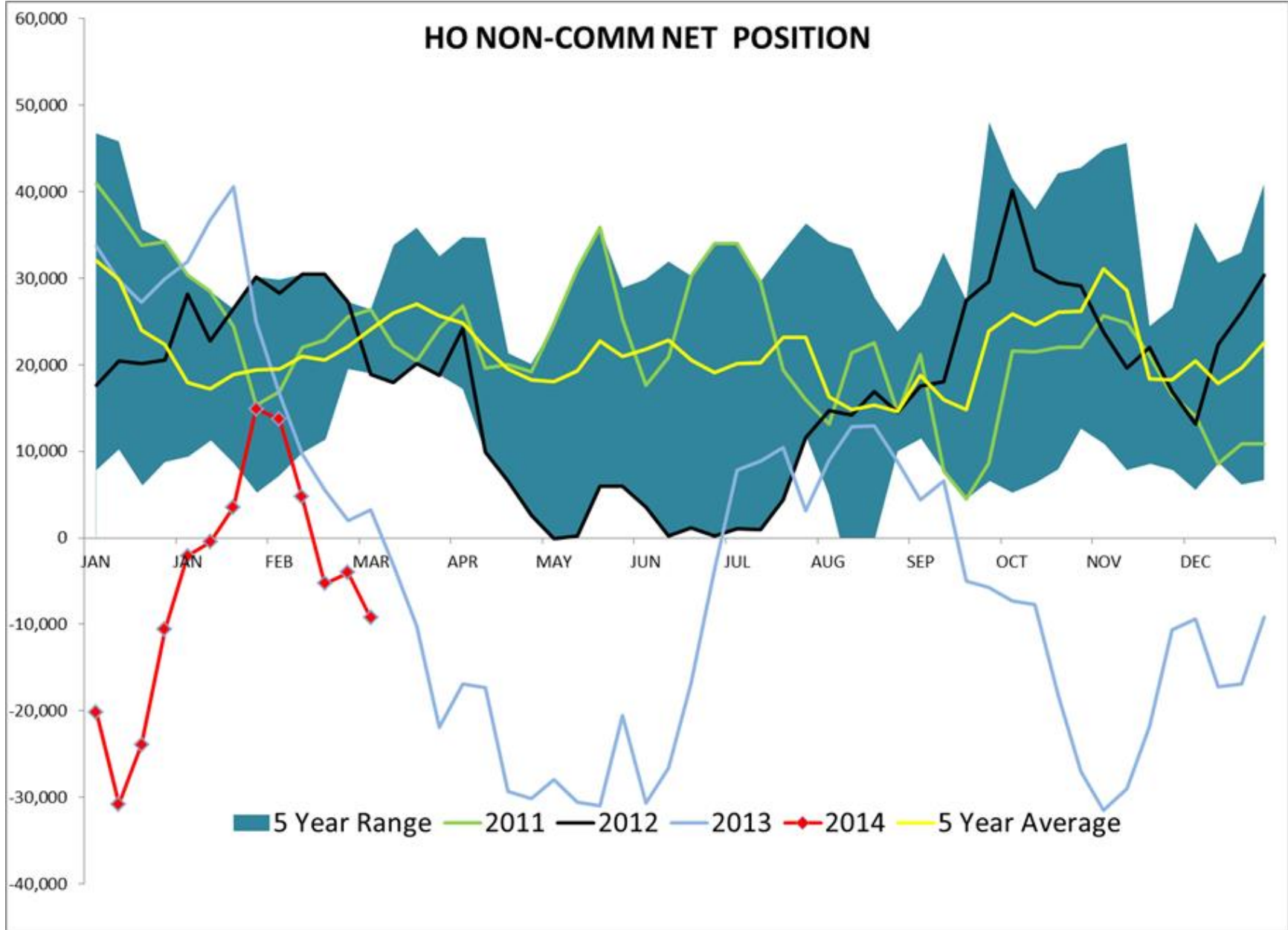
WTI MANAGED NET POSITION



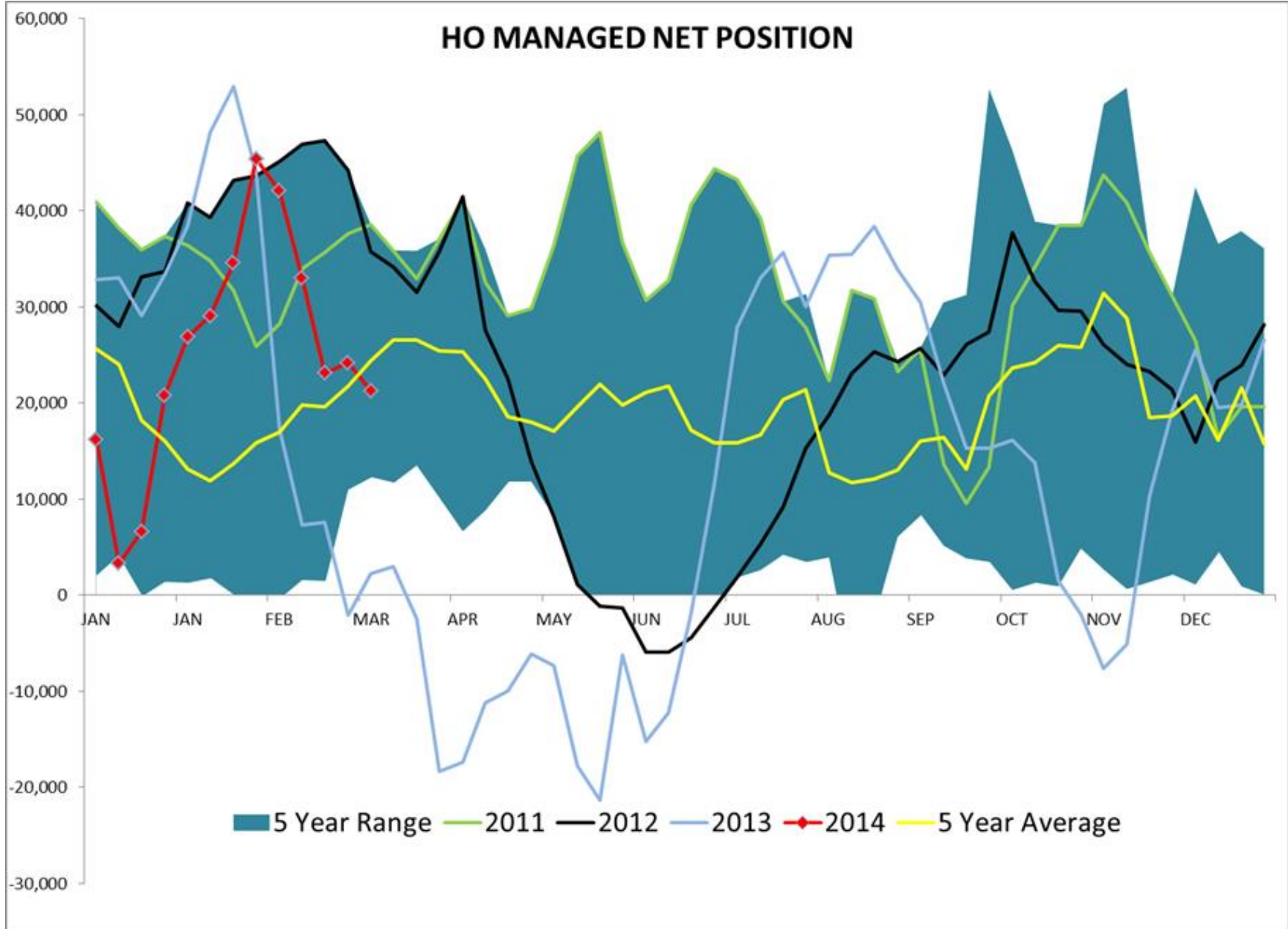
Brent Managed Net Position



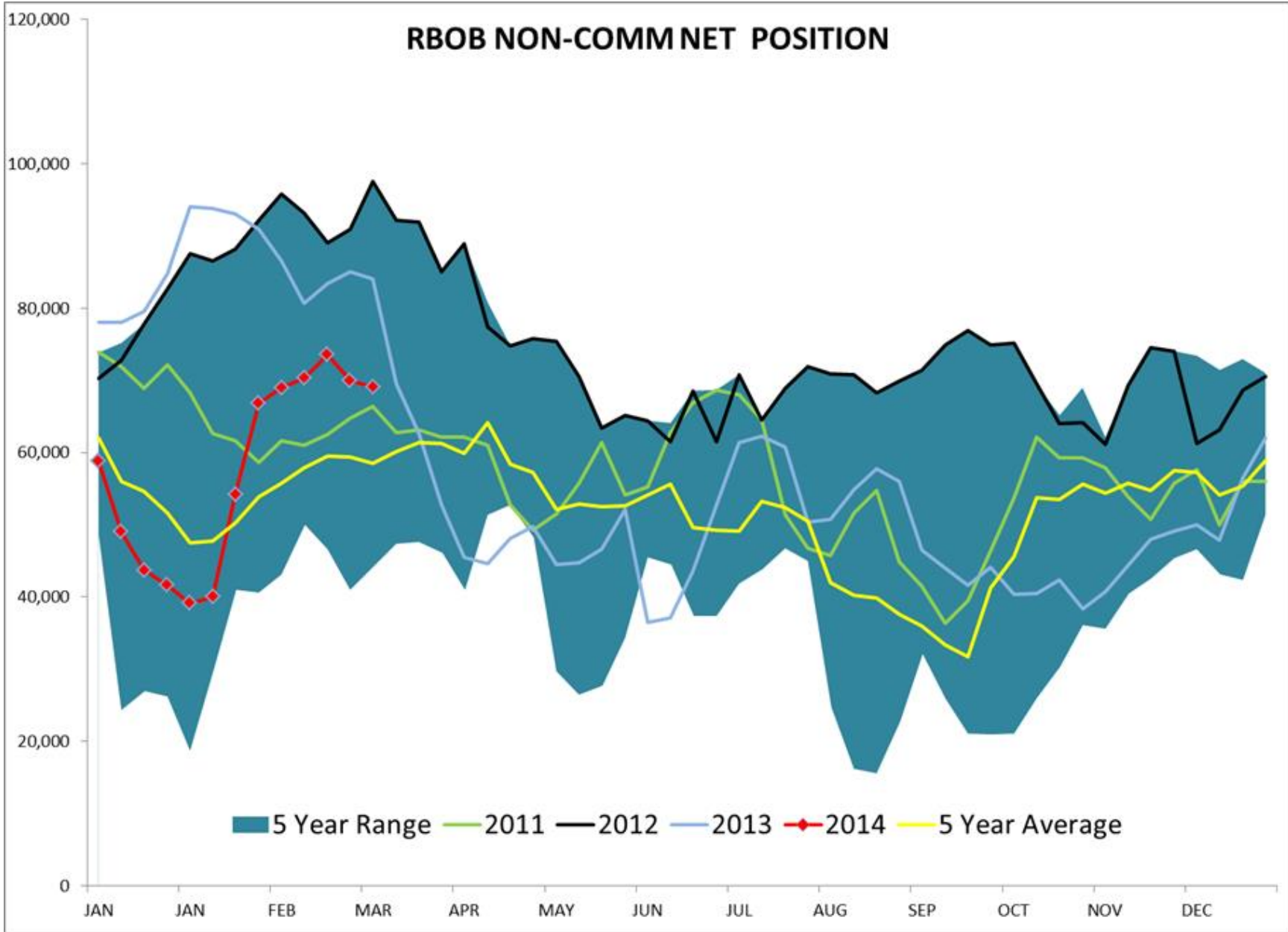
HO NON-COMM NET POSITION



HO MANAGED NET POSITION



RBOB NON-COMM NET POSITION



RBOB MANAGED NET POSITION

