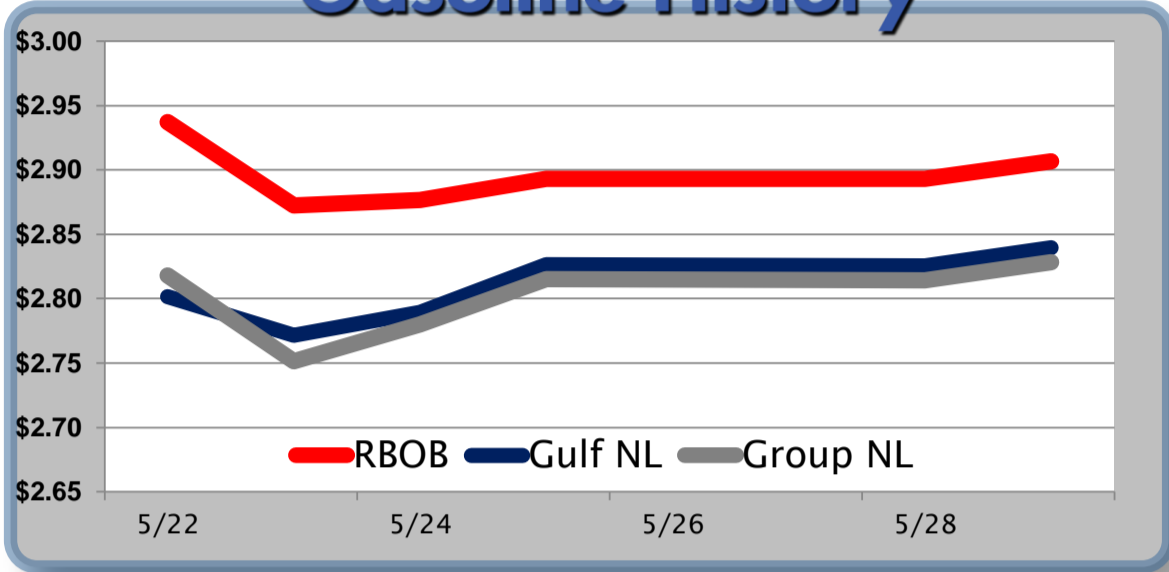


Gasoline

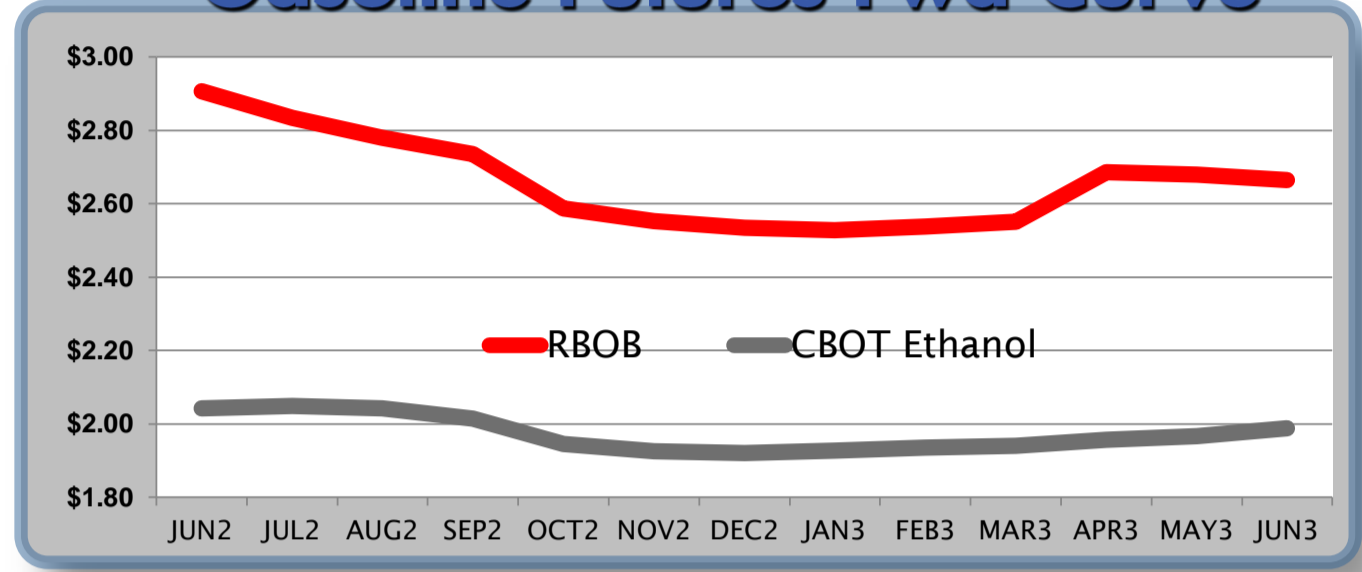
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
5/30	\$2.8791	-\$0.0274	\$2.8120		\$2.8011			
5/29	\$2.9065	\$0.0136	\$2.8394	\$0.0141	\$2.8285	\$0.0141	\$0.41	-\$7.50
5/28	\$2.8929	\$0.0000	\$2.8253	-\$0.0010	\$2.8144	-\$0.0010	-\$6.76	-\$7.75
5/25	\$2.8929	\$0.0164	\$2.8263	\$0.0369	\$2.8154	\$0.0354	-\$6.66	-\$7.85
5/24	\$2.8765	\$0.0042	\$2.7894	\$0.0180	\$2.7800	\$0.0287	-\$8.71	-\$9.65
5/23	\$2.8723	-\$0.0647	\$2.7714	-\$0.0301	\$2.7513	-\$0.0667	-\$10.09	-\$12.10
5/22	\$2.9370	\$0.0475	\$2.8015	\$0.0095	\$2.8180	\$0.0125	-\$13.55	-\$11.90

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bearish	3.0839 100 Day MA
Stochastics	Bearish	2.9308 14 Day MA
RSI	Bottoming	2.8538 May Low
ADX	Neutral	2.8270 62% Retracement
Momentum	Bearish	Support
Bias:	Bearish	

Gasoline History



Gasoline Futures Fwd Curve

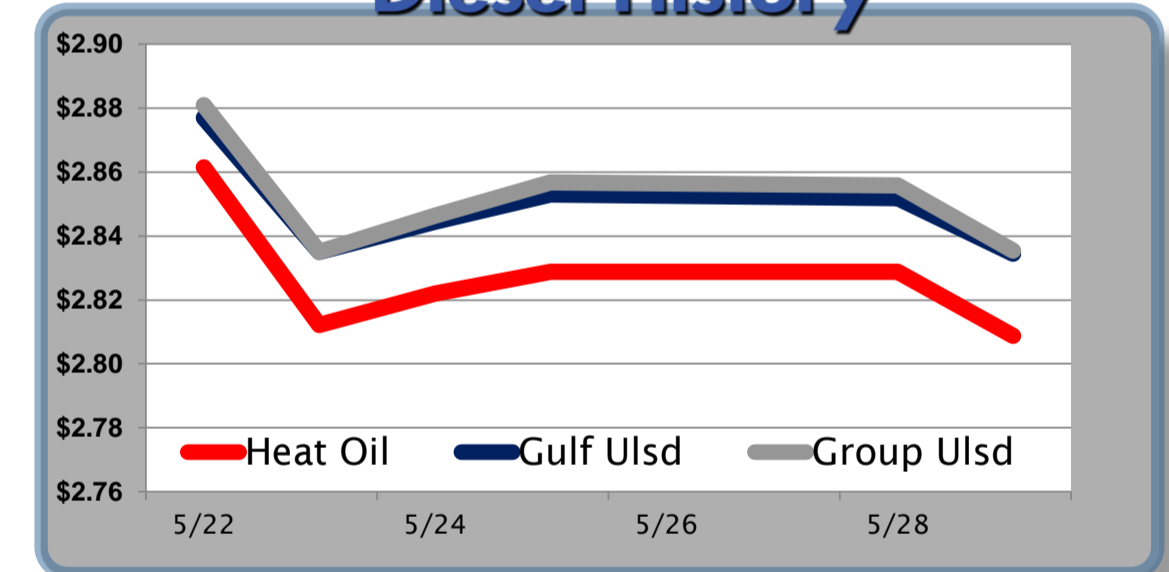


Diesel

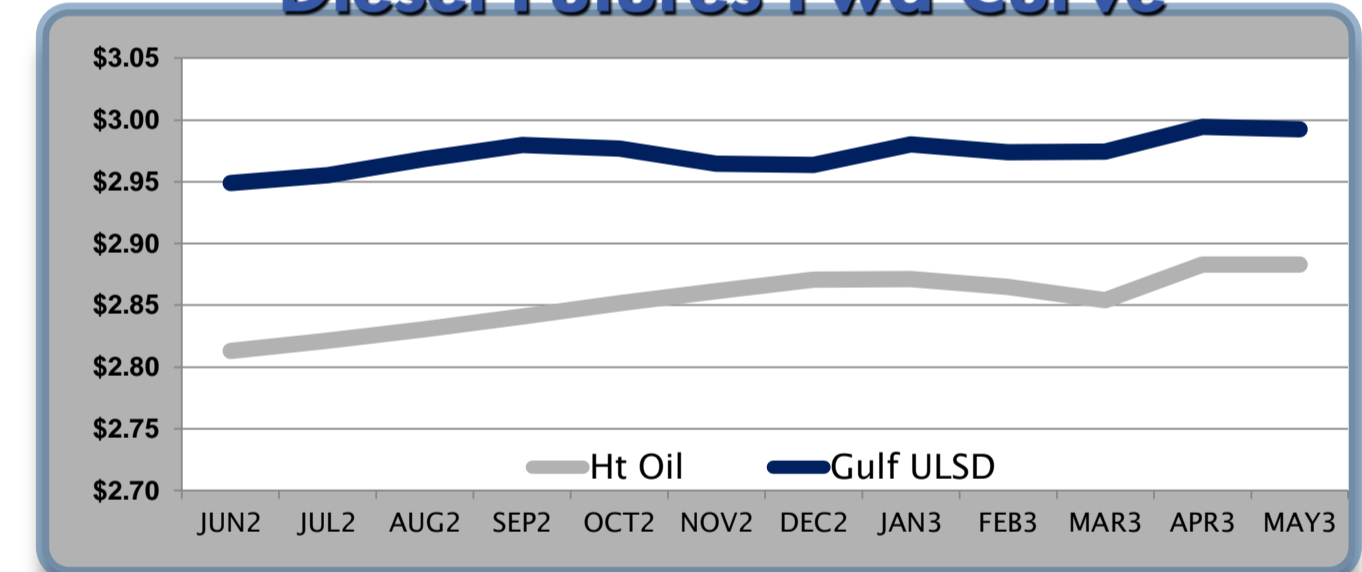
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
5/30	\$2.7700	-\$0.0388	\$2.7956		\$2.7965			
5/29	\$2.8088	-\$0.0200	\$2.8344	-\$0.0175	\$2.8353	-\$0.0205	\$2.56	\$2.65
5/28	\$2.8288	\$0.0000	\$2.8519	-\$0.0010	\$2.8558	-\$0.0010	\$2.31	\$2.80
5/25	\$2.8288	\$0.0069	\$2.8529	\$0.0084	\$2.8568	\$0.0104	\$2.41	\$2.70
5/24	\$2.8219	\$0.0098	\$2.8445	\$0.0094	\$2.8464	\$0.0113	\$2.26	\$2.55
5/23	\$2.8121	-\$0.0493	\$2.8351	-\$0.0418	\$2.8351	-\$0.0458	\$2.30	\$2.20
5/22	\$2.8614	\$0.0314	\$2.8769	\$0.0234	\$2.8809	\$0.0334	\$1.55	\$2.05

HO Technicals		
Indicator	Direction	Resistance
MACD	Bearish	3.0414 200 Day MA
Stochastics	Bottoming	2.8818 14 Day MA
RSI	Oversold	2.7771 Dec Low
ADX	Bearish	2.6975 2011 Low
Momentum	Bearish	Support
Bias:	Bearish	

Diesel History



Diesel Futures Fwd Curve



Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
					Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
5/30	\$89.29	-\$1.47	\$104.59	-\$2.09	\$28.49	\$28.28	\$28.42	\$28.41	\$12.57	\$12.36	\$12.50	\$12.49	39.95
5/29	\$90.76	-\$0.10	\$106.68	-\$0.43	\$28.49	\$28.92	\$28.18	\$28.25	\$11.55	\$12.67	\$11.93	\$12.00	39.99
5/28	\$90.86	\$0.00	\$107.11	\$0.28	\$27.80	\$28.96	\$28.22	\$28.29	\$11.87	\$12.99	\$12.25	\$12.32	42.34
5/25	\$90.86	\$0.20	\$106.83	\$0.28	\$27.84	\$28.96	\$28.22	\$28.29	\$11.87	\$12.99	\$12.25	\$12.32	42.34
5/24	\$90.66	\$0.76	\$106.55	\$0.99	\$26.49	\$28.81	\$27.27	\$27.42	\$10.60	\$12.92	\$11.38	\$11.53	42.88

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,332	14.60	Ethanol	2.042	-0.042
DJIA	12,581	125.86	NatGas	2.435	-0.05
Nasdaq	2,871	33.46	Gold	1,548	-0.30
EUR/USD	1.2442	-0.0044	Silver	2,777	-0.20
USD Index	82.67	0.19	Copper	341.85	-4.30
US Treasury 10 Year Yld	1.67%	-0.08	FCOJ	111.65	2.35
US Treasury 30 Year Yld	2.77%	-0.09	Corn	563.25	0.50
S&P Volatility Index (VIX)	21.03	-0.73	Soy	1,377	-10.25
Baltic Dry Freight Index	986	-26.00	Wheat	650.50	-6.25

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
JUN2	\$2.9492	\$0.1360		
JUL2	\$2.9553	\$0.1339		
AUG2	\$2.9684	\$0.1375	\$2.9576	
SEP2	\$2.9799	\$0.1390		
OCT2	\$2.9770	\$0.1255		
NOV2	\$2.9645	\$0.1030	\$2.9738	\$2.9657
DEC2	\$2.9638	\$0.0930		
JAN3	\$2.9803	\$0.1091		
FEB3	\$2.9739	\$0.1091	\$2.9727	
MAR3	\$2.9744	\$0.1202		
APR3	\$2.9944	\$0.1112		
MAY3	\$2.9924	\$0.1112	\$2.9871	\$2.9799
12 Month Avg	\$2.9728	\$0.1191		

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

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