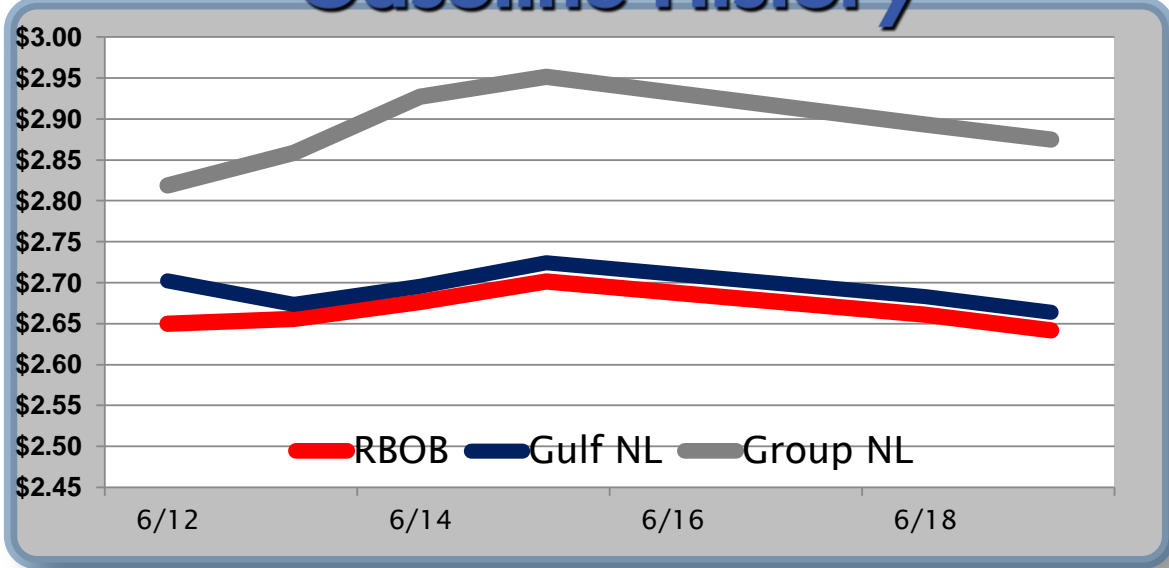


## Gasoline

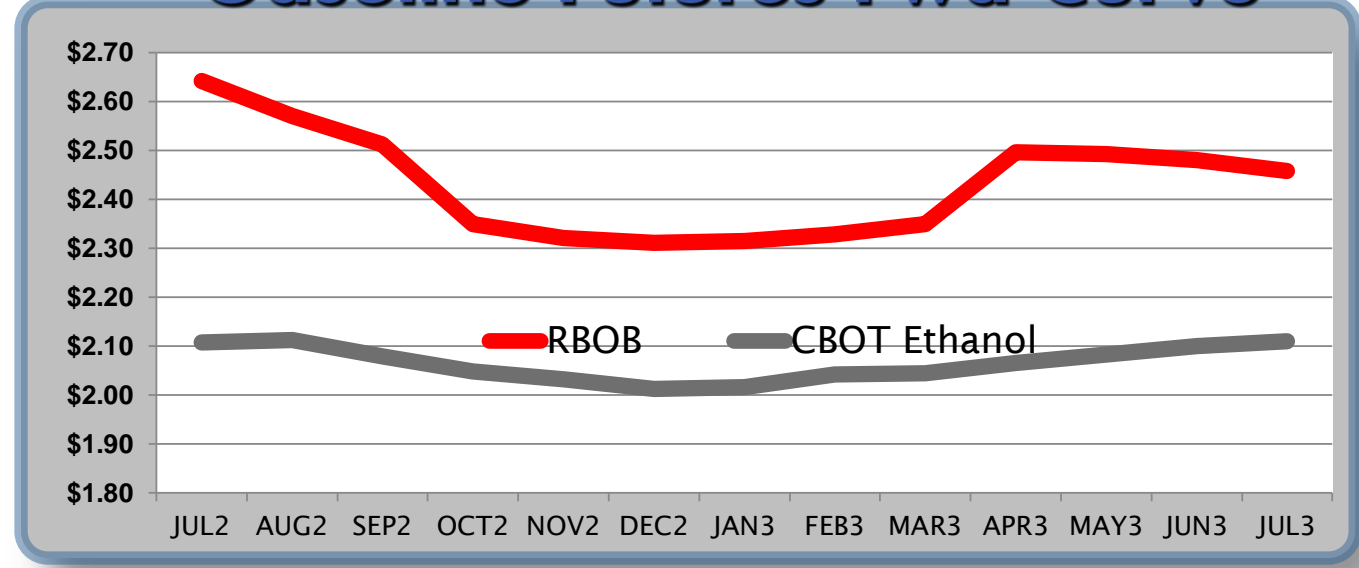
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
6/20	\$2.6297	<b>-\$0.0118</b>	\$2.6522		\$2.8627			
6/19	\$2.6415	<b>-\$0.0194</b>	\$2.6640	<b>-\$0.0189</b>	\$2.8745	<b>-\$0.0189</b>	-\$2.00	\$14.60
6/18	\$2.6609	<b>-\$0.0408</b>	\$2.6829	<b>-\$0.0418</b>	\$2.8934	<b>-\$0.0583</b>	\$2.20	\$23.35
6/15	\$2.7017	<b>\$0.0253</b>	\$2.7247	<b>\$0.0288</b>	\$2.9517	<b>\$0.0248</b>	\$2.30	\$24.90
6/14	\$2.6764	<b>\$0.0210</b>	\$2.6959	<b>\$0.0225</b>	\$2.9269	<b>\$0.0685</b>	\$1.95	\$25.05
6/13	\$2.6554	<b>\$0.0052</b>	\$2.6734	<b>-\$0.0288</b>	\$2.8584	<b>\$0.0397</b>	\$1.80	\$20.30
6/12	\$2.6502	<b>-\$0.0064</b>	\$2.7022	<b>\$0.0256</b>	\$2.8187	<b>\$0.0161</b>	\$5.20	\$16.85

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bearish	2.7523 June High
Stochastics	Bearish	2.6675 14 Day MA
RSI	Oversold	2.5971 2012 Low
ADX	Neutral	2.4440 2011 Low
Momentum	Bearish	<b>Support</b>
Bias:	Bearish	

### Gasoline History



### Gasoline Futures Fwd Curve

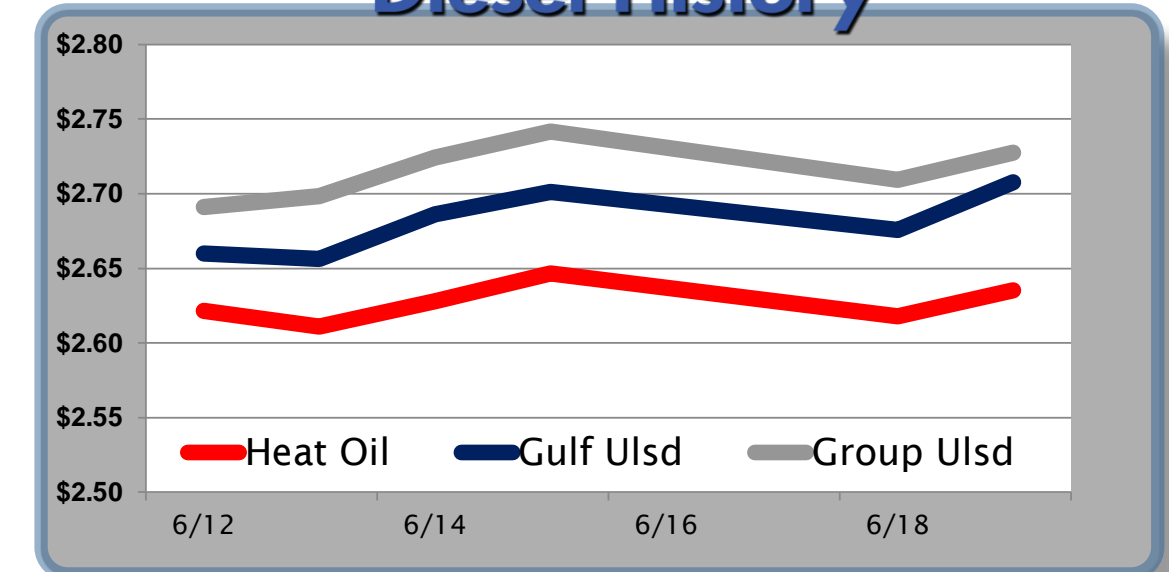


## Diesel

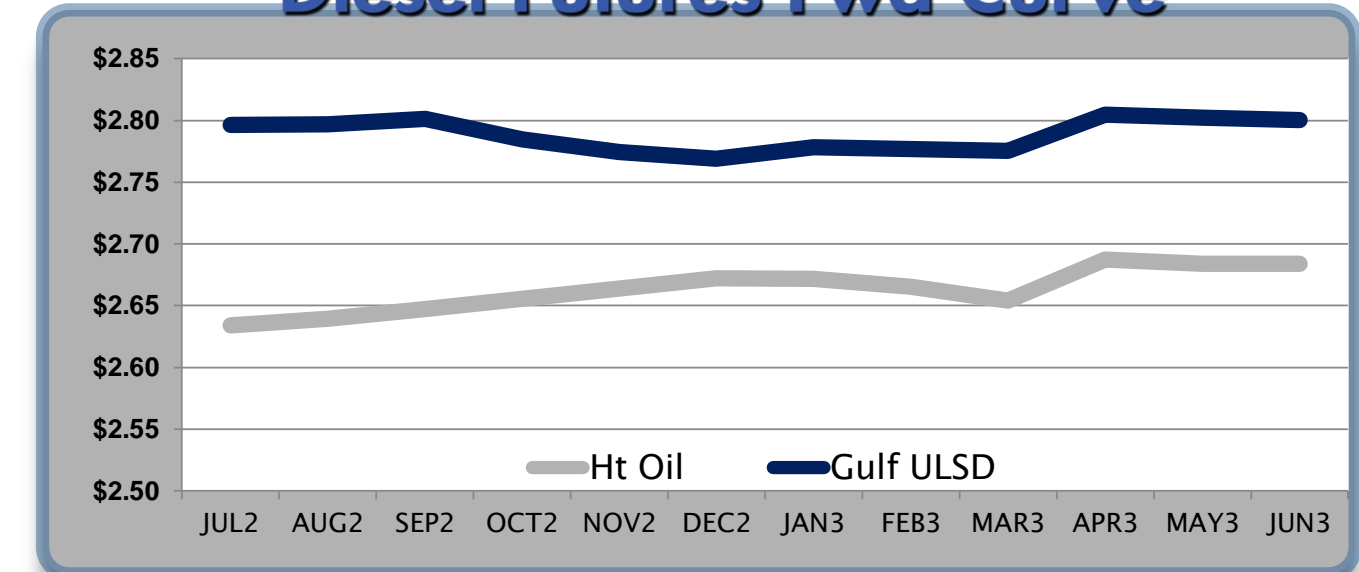
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
6/20	\$2.6390	<b>\$0.0039</b>	\$2.7115		\$2.7315			
6/19	\$2.6351	<b>\$0.0174</b>	\$2.7076	<b>\$0.0319</b>	\$2.7276	<b>\$0.0184</b>	\$7.25	\$9.25
6/18	\$2.6177	<b>-\$0.0288</b>	\$2.6757	<b>-\$0.0253</b>	\$2.7092	<b>-\$0.0323</b>	\$5.80	\$9.25
6/15	\$2.6465	<b>\$0.0187</b>	\$2.7010	<b>\$0.0147</b>	\$2.7415	<b>\$0.0172</b>	\$5.45	\$9.40
6/14	\$2.6278	<b>\$0.0169</b>	\$2.6863	<b>\$0.0299</b>	\$2.7243	<b>\$0.0259</b>	\$5.85	\$9.75
6/13	\$2.6109	<b>-\$0.0106</b>	\$2.6564	<b>-\$0.0036</b>	\$2.6984	<b>\$0.0074</b>	\$4.55	\$8.65
6/12	\$2.6215	<b>-\$0.0142</b>	\$2.6600	<b>-\$0.0057</b>	\$2.6910	<b>-\$0.0042</b>	\$3.85	\$7.05

HO Technicals		
Indicator	Direction	Resistance
MACD	Bottoming	2.7428 June High
Stochastics	Bullish	2.6387 14 Day MA
RSI	Bottoming	2.5641 June Low
ADX	Neutral	2.4678 2011 Low
Momentum	Bearish	<b>Support</b>
Bias:	Neutral	

### 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
6/20	\$84.02	<b>-\$0.01</b>	\$95.11	<b>-\$0.65</b>	\$27.86	\$29.69	\$28.47	\$28.59	\$16.13	\$17.96	\$16.74	\$16.86	39.73
6/19	\$84.03	<b>\$0.76</b>	\$95.76	<b>-\$0.29</b>	\$29.41	\$29.11	\$29.31	\$29.29	\$16.63	\$16.33	\$16.53	\$16.51	40.15
6/18	\$83.27	<b>-\$0.76</b>	\$96.05	<b>-\$1.56</b>	\$30.41	\$29.41	\$30.08	\$30.01	\$16.83	\$15.83	\$16.50	\$16.43	44.54
6/15	\$84.03	<b>\$0.12</b>	\$97.61	<b>\$0.58</b>	\$29.32	\$28.91	\$29.18	\$29.16	\$16.20	\$15.79	\$16.06	\$16.04	45.28
6/14	\$83.91	<b>\$1.29</b>	\$97.03	<b>-\$0.10</b>									

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,358	<b>13.20</b>	Ethanol	2.108	<b>0.035</b>
DJIA	12,837	<b>95.51</b>	NatGas	2.636	<b>0.09</b>
Nasdaq	2,930	<b>34.43</b>	Gold	1,604	<b>-18.00</b>
EUR/USD	1.2703	<b>0.0019</b>	Silver	2,803	<b>-33.70</b>
USD Index	81.30	<b>-0.08</b>	Copper	341.65	<b>-1.60</b>
US Treasury 10 Year Yld	1.65%	<b>0.03</b>	FCOJ	119.75	<b>7.20</b>
Spanish 10 Year Yld	6.77%	<b>0.03</b>	Corn	607.50	<b>-5.00</b>
S&P Volatility Index (VIX)	18.38	<b>0.06</b>	Soy	1,438	<b>4.00</b>
Baltic Dry Freight Index	954	<b>16.00</b>	Wheat	642.25	<b>-7.25</b>

### 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.
JUL2	\$2.7962	\$0.1620		
AUG2	\$2.7971	\$0.1574		
SEP2	\$2.8012	\$0.1540	\$2.7982	
OCT2	\$2.7847	\$0.1290		
NOV2	\$2.7744	\$0.1105		
DEC2	\$2.7689	\$0.0965	\$2.7760	\$2.7871
JAN3	\$2.7782	\$0.1065		
FEB3	\$2.7770	\$0.1116		
MAR3	\$2.7755	\$0.1214	\$2.7769	
APR3	\$2.8047	\$0.1174		
MAY3	\$2.8023	\$0.1184		
JUN3	\$2.8003	\$0.1184	\$2.8024	\$2.7897
<b>12 Month Avg</b>	<b>\$2.7884</b>	<b>\$0.1253</b>		

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

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