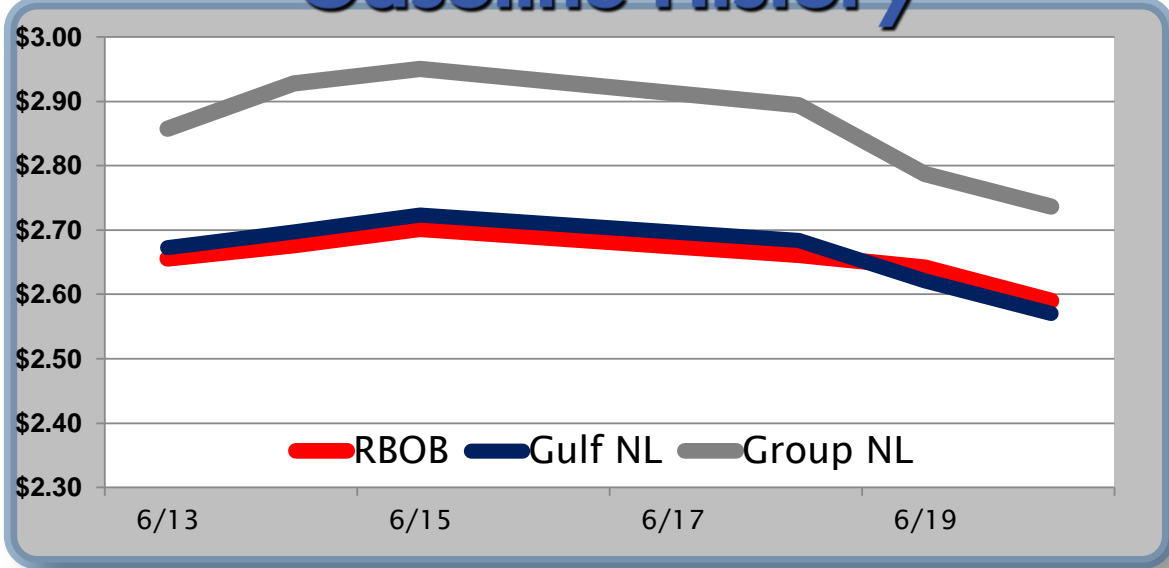


## Gasoline

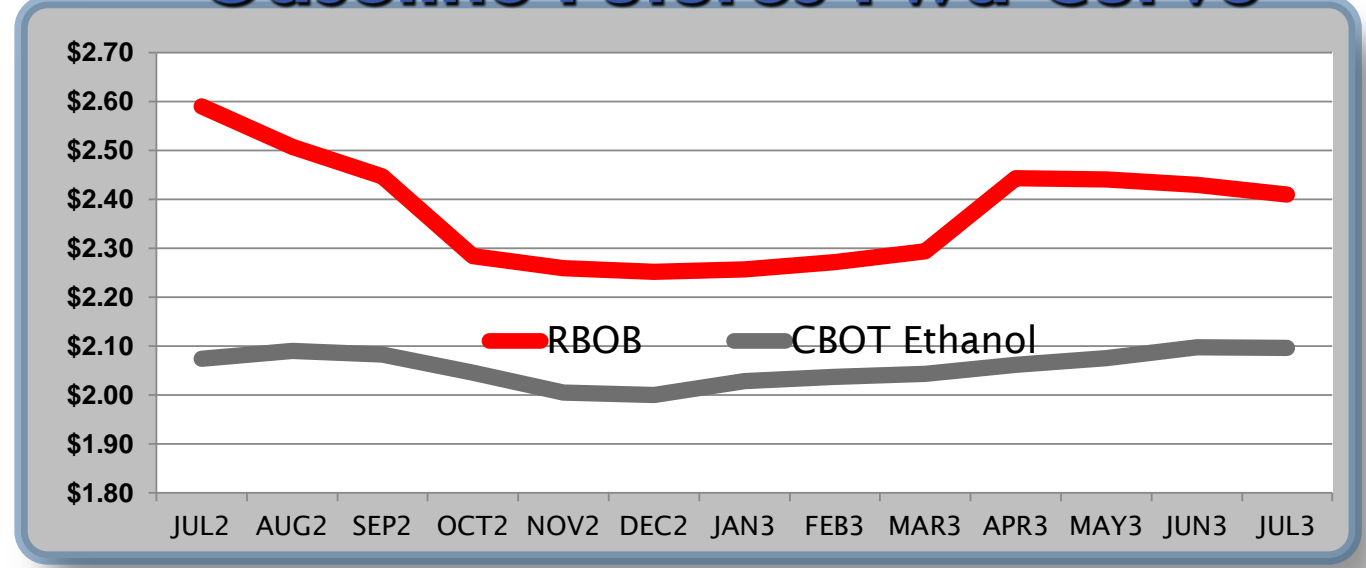
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
6/21	\$2.5780	<b>-\$0.0122</b>	\$2.5580		\$2.7240			
6/20	\$2.5902	<b>-\$0.0513</b>	\$2.5702	<b>-\$0.0508</b>	\$2.7362	<b>-\$0.0508</b>	-\$5.00	\$13.60
6/19	\$2.6415	<b>-\$0.0194</b>	\$2.6210	<b>-\$0.0629</b>	\$2.7870	<b>-\$0.1074</b>	-\$2.05	\$14.65
6/18	\$2.6609	<b>-\$0.0408</b>	\$2.6839	<b>-\$0.0398</b>	\$2.8944	<b>-\$0.0563</b>	\$2.30	\$23.25
6/15	\$2.7017	<b>\$0.0253</b>	\$2.7237	<b>\$0.0268</b>	\$2.9507	<b>\$0.0228</b>	\$2.20	\$24.90
6/14	\$2.6764	<b>\$0.0210</b>	\$2.6969	<b>\$0.0245</b>	\$2.9279	<b>\$0.0705</b>	\$2.05	\$25.15
6/13	\$2.6554	<b>\$0.0052</b>	\$2.6724	<b>-\$0.0303</b>	\$2.8574	<b>\$0.0382</b>	\$1.70	\$20.20

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bearish	2.7523 June High
Stochastics	Bearish	2.6636 14 Day MA
RSI	Oversold	2.5507 2012 Low
ADX	Neutral	2.4440 2011 Low
Momentum	Bearish	<b>Support</b>
Bias:	Bearish	

### Gasoline History



### Gasoline Futures Fwd Curve

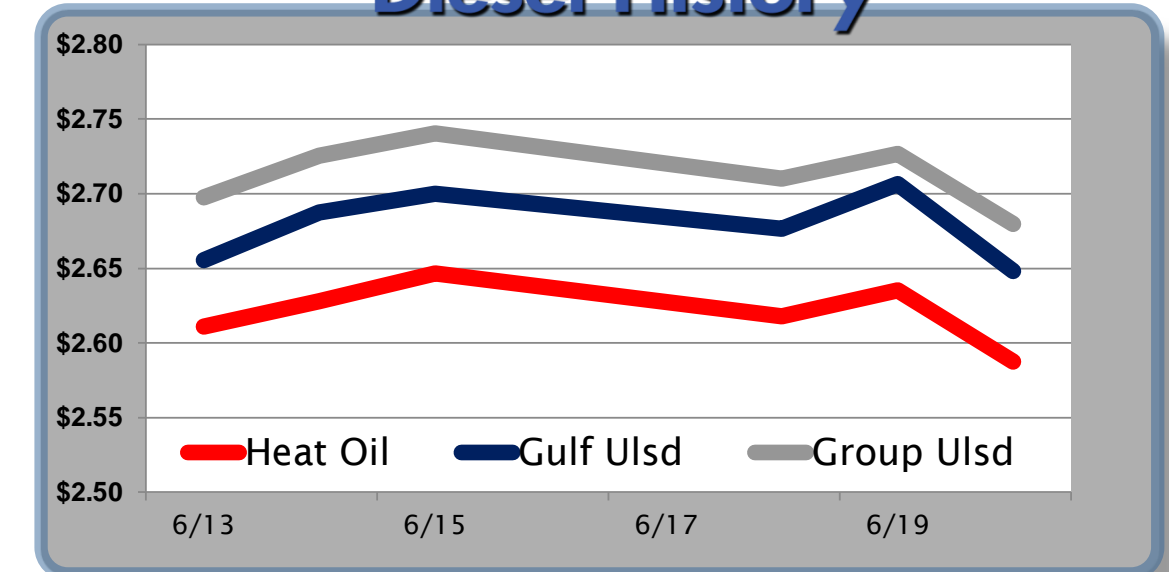


## Diesel

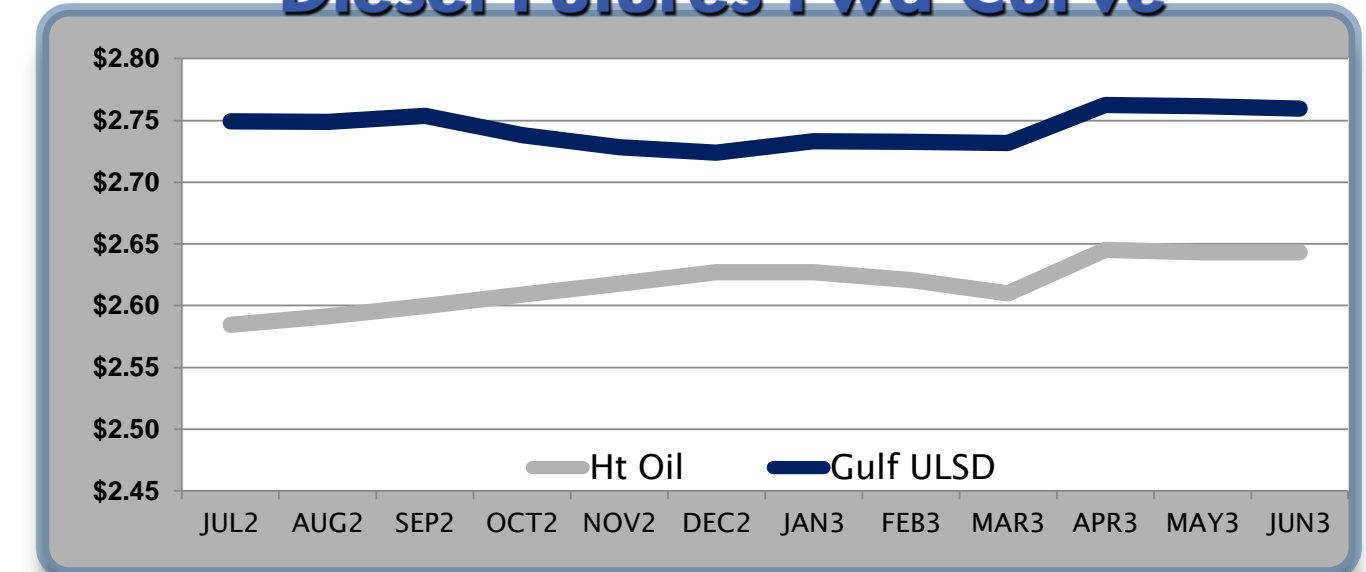
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
6/21	\$2.5777	<b>-\$0.0097</b>	\$2.6387		\$2.6702			
6/20	\$2.5874	<b>-\$0.0477</b>	\$2.6484	<b>-\$0.0582</b>	\$2.6799	<b>-\$0.0467</b>	\$6.10	\$9.25
6/19	\$2.6351	<b>\$0.0174</b>	\$2.7066	<b>\$0.0299</b>	\$2.7266	<b>\$0.0164</b>	\$7.15	\$9.25
6/18	\$2.6177	<b>-\$0.0288</b>	\$2.6767	<b>-\$0.0233</b>	\$2.7102	<b>-\$0.0303</b>	\$5.90	\$9.15
6/15	\$2.6465	<b>\$0.0187</b>	\$2.7000	<b>\$0.0127</b>	\$2.7405	<b>\$0.0152</b>	\$5.35	\$9.50
6/14	\$2.6278	<b>\$0.0169</b>	\$2.6873	<b>\$0.0319</b>	\$2.7253	<b>\$0.0279</b>	\$5.95	\$9.65
6/13	\$2.6109	<b>-\$0.0106</b>	\$2.6554	<b>-\$0.0051</b>	\$2.6974	<b>\$0.0059</b>	\$4.45	\$8.75

HO Technicals		
Indicator	Direction	Resistance
MACD	Bottoming	2.7428 June High
Stochastics	Neutral	2.6344 14 Day MA
RSI	Oversold	2.5542 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	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Group / WCS
6/21	\$80.34	<b>-\$1.46</b>	\$91.79	<b>-\$0.90</b>	\$26.15	\$29.43	\$27.24	\$27.46	\$15.26	\$18.54	\$16.35	\$16.57	35.19
6/20	\$81.80	<b>-\$2.23</b>	\$92.69	<b>-\$3.07</b>	\$26.05	\$29.65	\$27.25	\$27.49	\$14.32	\$17.92	\$15.52	\$15.76	37.42
6/19	\$84.03	<b>\$0.76</b>	\$95.76	<b>-\$0.29</b>	\$29.45	\$29.15	\$29.35	\$29.33	\$16.67	\$16.37	\$16.57	\$16.55	42.50
6/18	\$83.27	<b>-\$0.76</b>	\$96.05	<b>-\$1.56</b>	\$30.37	\$29.37	\$30.03	\$29.97	\$16.79	\$15.79	\$16.45	\$16.39	46.18
6/15	\$84.03	<b>\$0.12</b>	\$97.61	<b>\$0.58</b>									

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,356	<b>-2.29</b>	Ethanol	2.074	<b>-0.023</b>
DJIA	12,824	<b>-12.94</b>	NatGas	2.511	<b>-0.01</b>
Nasdaq	2,930	<b>0.69</b>	Gold	1,588	<b>-26.40</b>
EUR/USD	1.2664	<b>-0.0039</b>	Silver	2,788	<b>-50.30</b>
USD Index	81.66	<b>0.08</b>	Copper	334.30	<b>-4.35</b>
US Treasury 10 Year Yld	1.64%	<b>-0.01</b>	FCOJ	122.90	<b>3.15</b>
Spanish 10 Year Yld	6.52%	<b>0.00</b>	Corn	608.75	<b>-3.00</b>
S&P Volatility Index (VIX)	17.24	<b>-1.14</b>	Soy	1,439	<b>-7.50</b>
Baltic Dry Freight Index	972	<b>18.00</b>	Wheat	661.50	<b>-2.50</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	\$2.7491	\$0.1645		
AUG2	\$2.7489	\$0.1574		
SEP2	\$2.7538	\$0.1540	\$2.7506	
OCT2	\$2.7381	\$0.1290		
NOV2	\$2.7285	\$0.1105		
DEC2	\$2.7237	\$0.0965	\$2.7301	\$2.7404
JAN3	\$2.7334	\$0.1065		
FEB3	\$2.7327	\$0.1117		
MAR3	\$2.7315	\$0.1213	\$2.7325	
APR3	\$2.7626	\$0.1173		
MAY3	\$2.7616	\$0.1183		
JUN3	\$2.7596	\$0.1183	\$2.7613	\$2.7469
<b>12 Month Avg</b>	<b>\$2.7436</b>	<b>\$0.1254</b>		

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

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