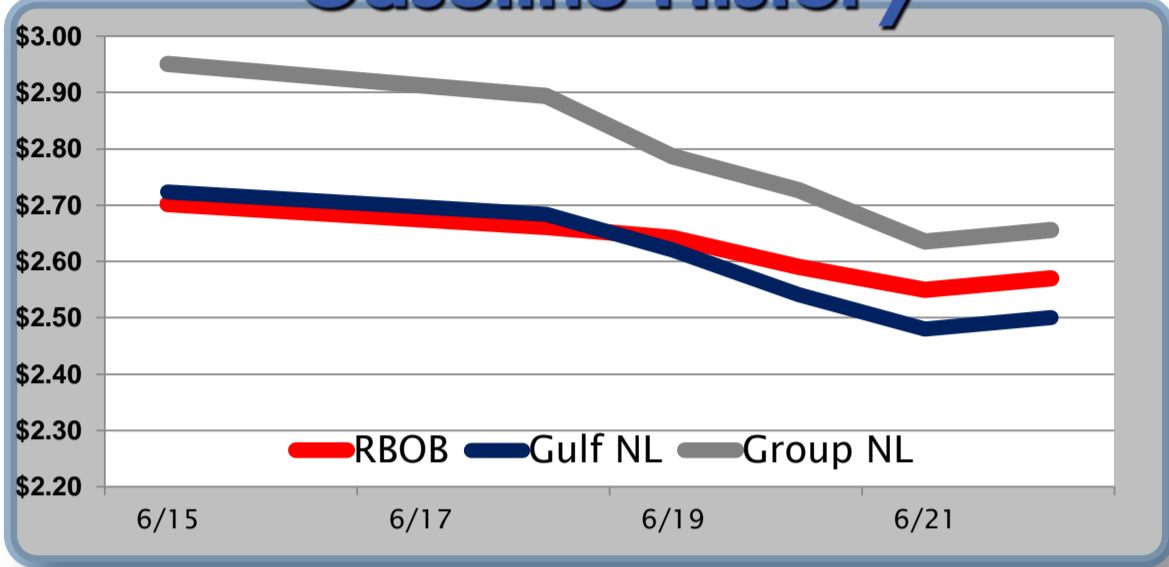


Gasoline

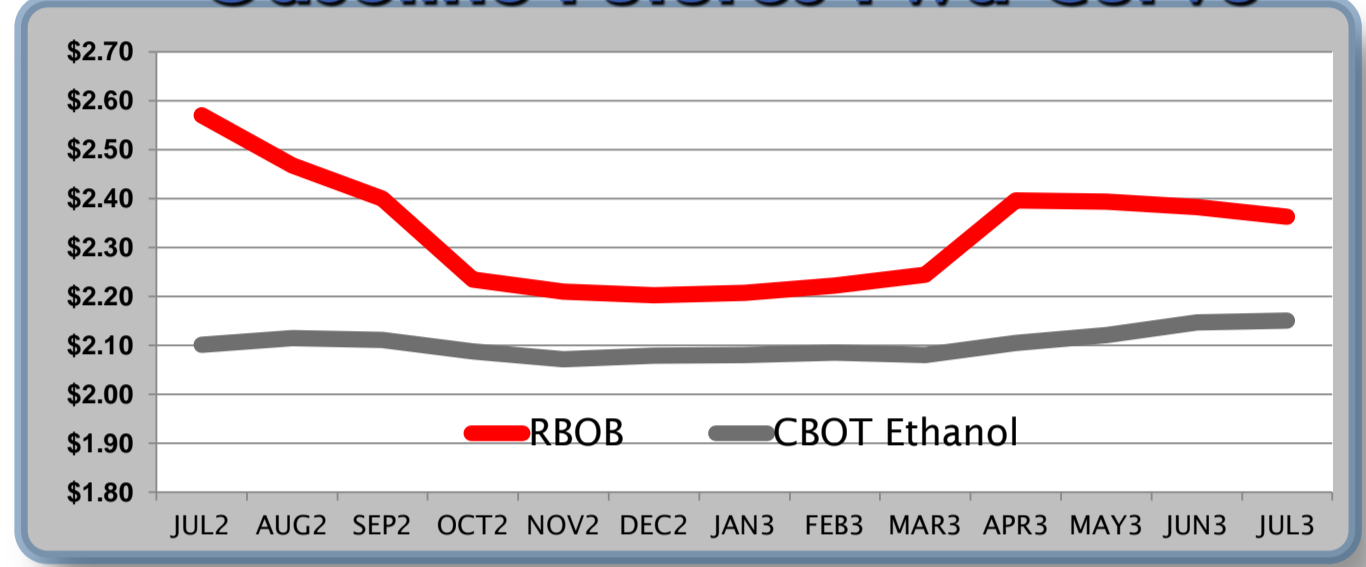
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
6/25	\$2.6041	\$0.0342	\$2.5341		\$2.6896			
6/22	\$2.5699	\$0.0198	\$2.4999	\$0.0203	\$2.6554	\$0.0203	-\$5.00	\$6.95
6/21	\$2.5501	-\$0.0401	\$2.4796	-\$0.0611	\$2.6351	-\$0.0916	-\$7.05	\$8.60
6/20	\$2.5902	-\$0.0513	\$2.5407	-\$0.0803	\$2.7267	-\$0.0603	-\$4.95	\$13.55
6/19	\$2.6415	-\$0.0194	\$2.6210	-\$0.0629	\$2.7870	-\$0.1074	-\$2.05	\$14.55
6/18	\$2.6609	-\$0.0408	\$2.6839	-\$0.0398	\$2.8944	-\$0.0563	\$2.30	\$23.35
6/15	\$2.7017	\$0.0253	\$2.7237	\$0.0273	\$2.9507	\$0.0233	\$2.20	\$24.90

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bearish	2.7523 June High
Stochastics	Oversold	2.6440 14 Day MA
RSI	Oversold	2.5376 2012 Low
ADX	Neutral	2.4440 2011 Low
Momentum	Bearish	Support
Bias:	Bearish	

Gasoline History



Gasoline Futures Fwd Curve

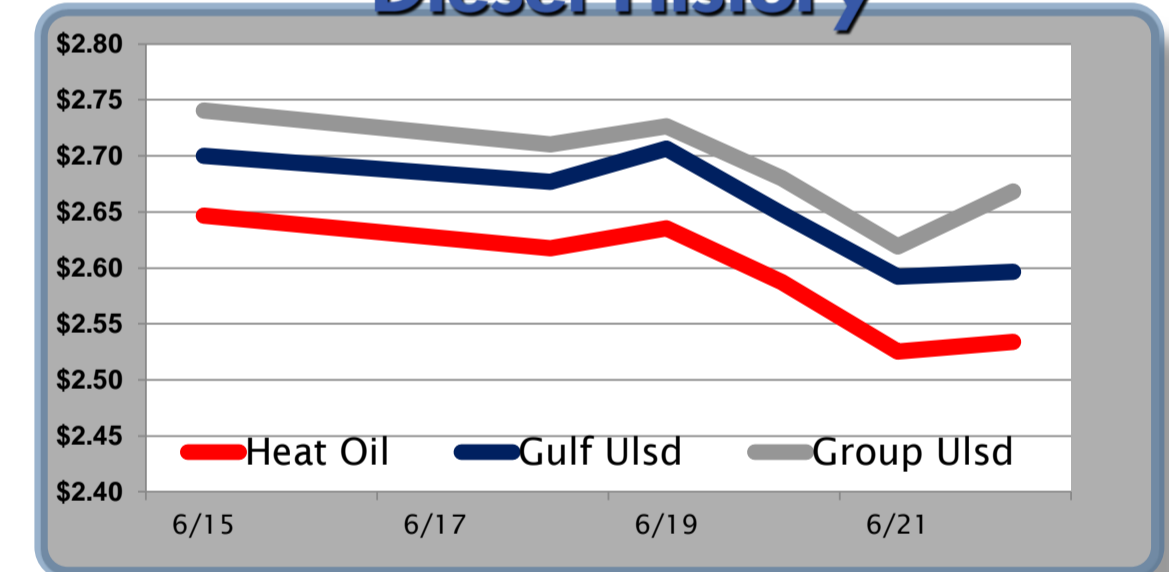


Diesel

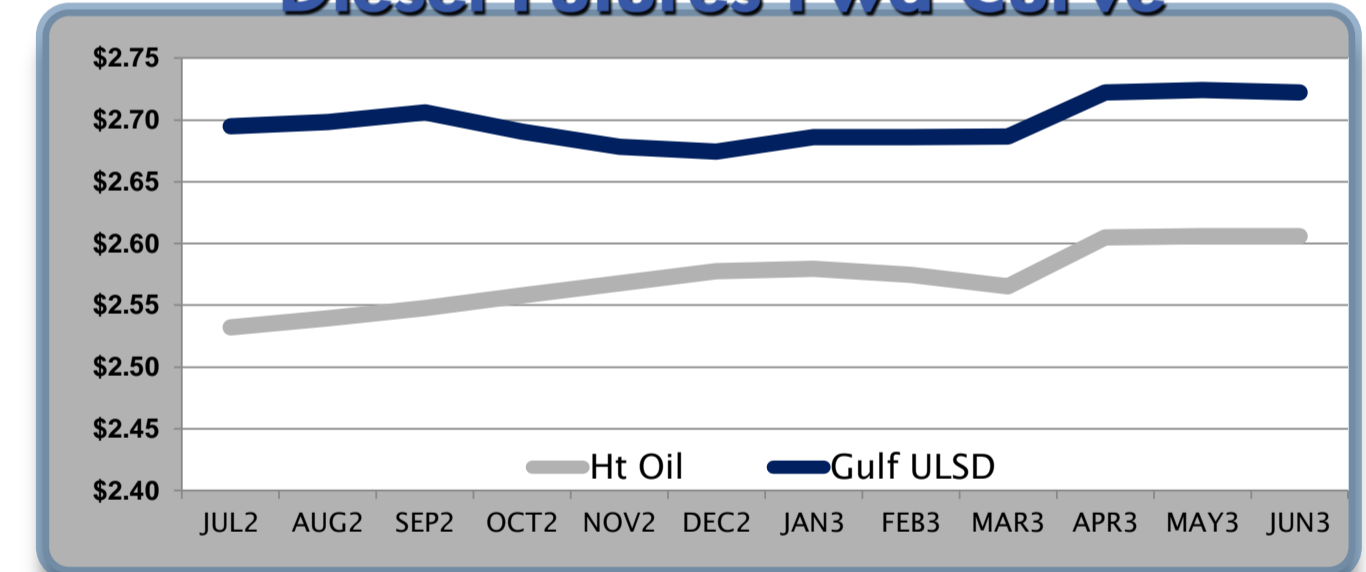
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
6/25	\$2.5179	-\$0.0158	\$2.5809		\$2.6524			
6/22	\$2.5337	\$0.0084	\$2.5967	\$0.0044	\$2.6682	\$0.0489	\$6.30	\$13.45
6/21	\$2.5253	-\$0.0621	\$2.5923	-\$0.0561	\$2.6193	-\$0.0606	\$6.70	\$9.50
6/20	\$2.5874	-\$0.0477	\$2.6484	-\$0.0582	\$2.6799	-\$0.0467	\$6.10	\$9.15
6/19	\$2.6351	\$0.0174	\$2.7066	\$0.0299	\$2.7266	\$0.0164	\$7.15	\$9.25
6/18	\$2.6177	-\$0.0288	\$2.6767	-\$0.0233	\$2.7102	-\$0.0303	\$5.90	\$9.15
6/15	\$2.6465	\$0.0187	\$2.7000	\$0.0132	\$2.7405	\$0.0157	\$5.35	\$9.50

HO Technicals		
Indicator	Direction	Resistance
MACD	Bottoming	2.7428 June High
Stochastics	Bearish	2.6122 14 Day MA
RSI	Oversold	2.51 June Low
ADX	Neutral	2.4678 2011 Low
Momentum	Bearish	Support
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
6/25	\$78.88	-\$0.88	\$90.32	-\$0.66	\$25.24	\$29.30	\$26.59	\$26.86	\$14.02	\$18.08	\$15.37	\$15.64	32.77
6/22	\$79.76	\$1.56	\$90.98	\$1.75	\$25.94	\$30.68	\$27.52	\$27.84	\$14.91	\$19.65	\$16.49	\$16.81	31.66
6/21	\$78.20	-\$3.60	\$89.23	-\$3.46	\$24.91	\$29.43	\$26.42	\$26.72	\$14.02	\$18.54	\$15.53	\$15.83	37.38
6/20	\$81.80	-\$2.23	\$92.69	-\$3.07	\$26.05	\$29.65	\$27.25	\$27.49	\$14.32	\$17.92	\$15.52	\$15.76	41.40
6/19	\$84.03	\$0.76	\$95.76	-\$0.29									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,335	9.51	Ethanol	2.101	0.015
DJIA	12,641	67.21	NatGas	2.704	0.08
Nasdaq	2,892	33.33	Gold	1,569	3.00
EUR/USD	1.2496	-0.0056	Silver	2,664	-1.70
USD Index	82.50	0.24	Copper	329.60	-0.90
US Treasury 10 Year Yld	1.62%	-0.06	FCOJ	123.30	-0.10
Spanish 10 Year Yld	6.52%	-0.06	Corn	610.25	19.25
S&P Volatility Index (VIX)	18.11	-1.97	Soy	1,478	35.50
Baltic Dry Freight Index	978	0.00	Wheat	690.25	17.00

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	\$2.6950	\$0.1630		
AUG2	\$2.6982	\$0.1589		
SEP2	\$2.7060	\$0.1580	\$2.6997	
OCT2	\$2.6906	\$0.1325		
NOV2	\$2.6782	\$0.1105		
DEC2	\$2.6742	\$0.0965	\$2.6810	\$2.6904
JAN3	\$2.6860	\$0.1066		
FEB3	\$2.6860	\$0.1115		
MAR3	\$2.6865	\$0.1213	\$2.6862	
APR3	\$2.7224	\$0.1173		
MAY3	\$2.7241	\$0.1183		
JUN3	\$2.7221	\$0.1183	\$2.7229	\$2.7045
12 Month Avg	\$2.6974	\$0.1261		

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

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