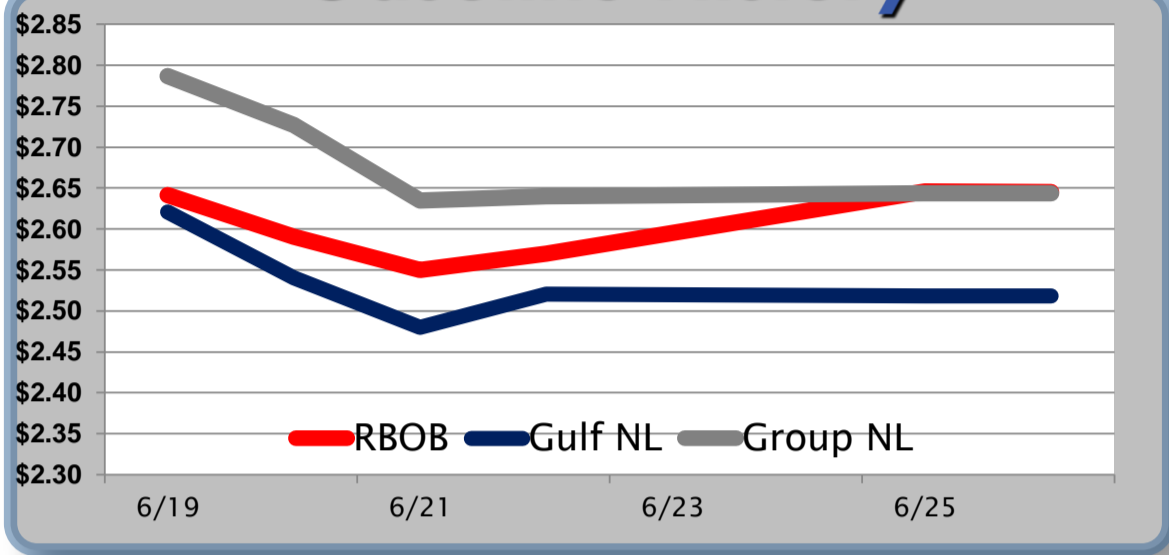


Gasoline

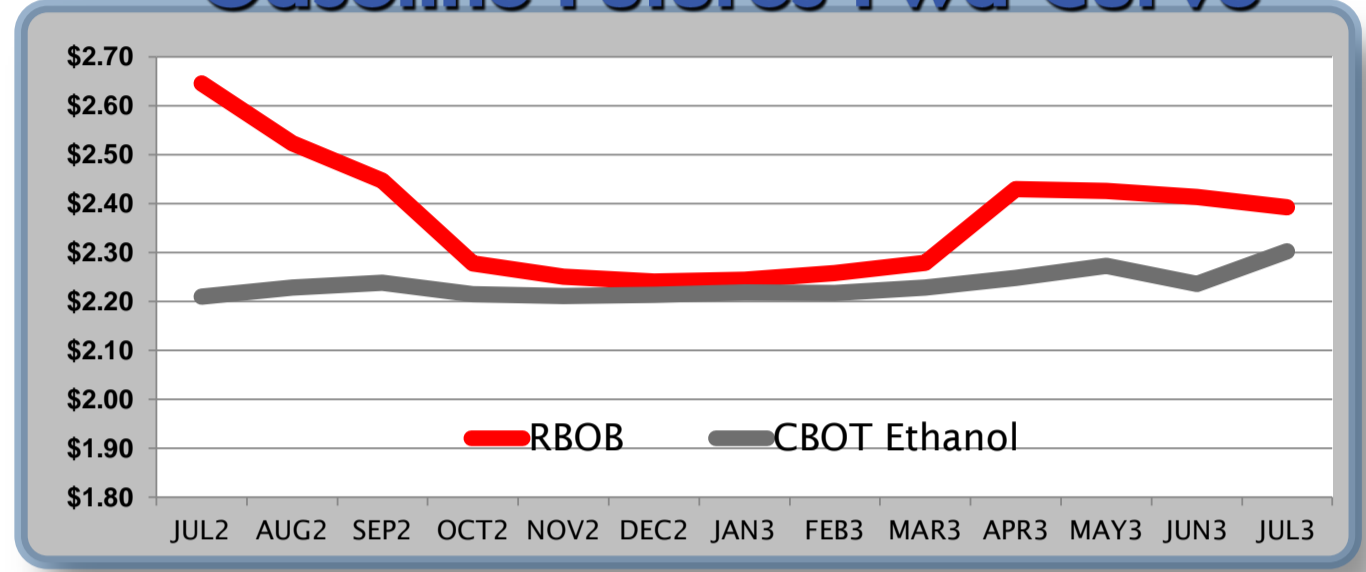
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
6/27	\$2.6420	-\$0.0031	\$2.5150		\$2.6405			
6/26	\$2.6451	-\$0.0007	\$2.5181	-\$0.0002	\$2.6436	-\$0.0002	-\$12.37	-\$6.65
6/25	\$2.6458	\$0.0759	\$2.5183	-\$0.0021	\$2.6438	\$0.0039	-\$12.75	-\$0.10
6/22	\$2.5699	\$0.0198	\$2.5204	\$0.0408	\$2.6399	\$0.0048	-\$4.95	\$6.90
6/21	\$2.5501	-\$0.0401	\$2.4796	-\$0.0611	\$2.6351	-\$0.0916	-\$7.05	\$8.50
6/20	\$2.5902	-\$0.0513	\$2.5407	-\$0.0803	\$2.7267	-\$0.0603	-\$4.95	\$13.65
6/19	\$2.6415	-\$0.0194	\$2.6210	-\$0.0624	\$2.7870	-\$0.1069	-\$2.05	\$14.55

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bottoming	2.8000 June High
Stochastics	Bottoming	2.7523 June High
RSI	Oversold	2.5376 2012 Low
ADX	Neutral	2.4440 2011 Low
Momentum	Bearish	Support
Bias:	Neutral	

Gasoline History



Gasoline Futures Fwd Curve

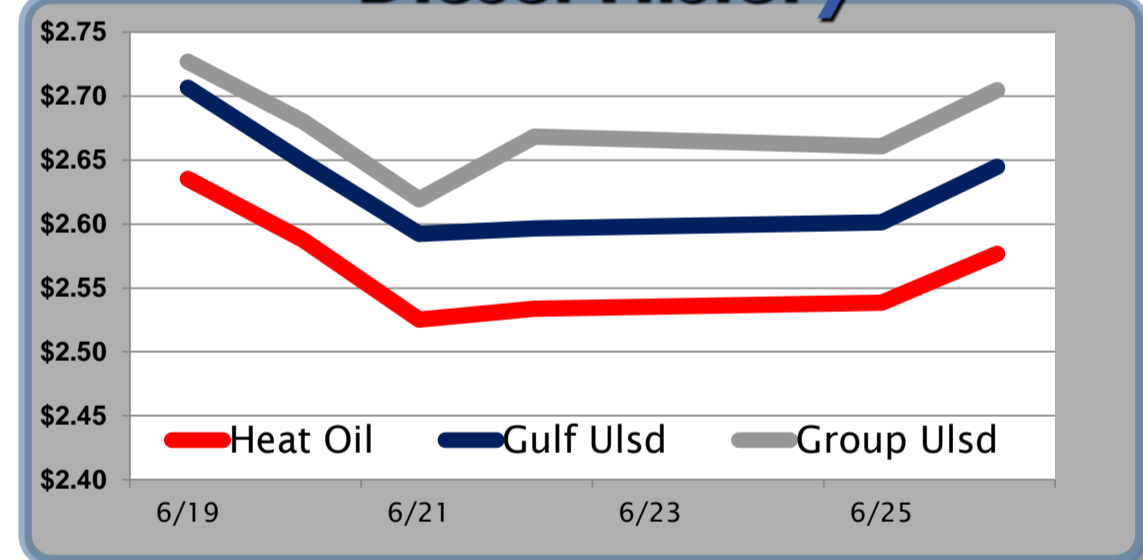


Diesel

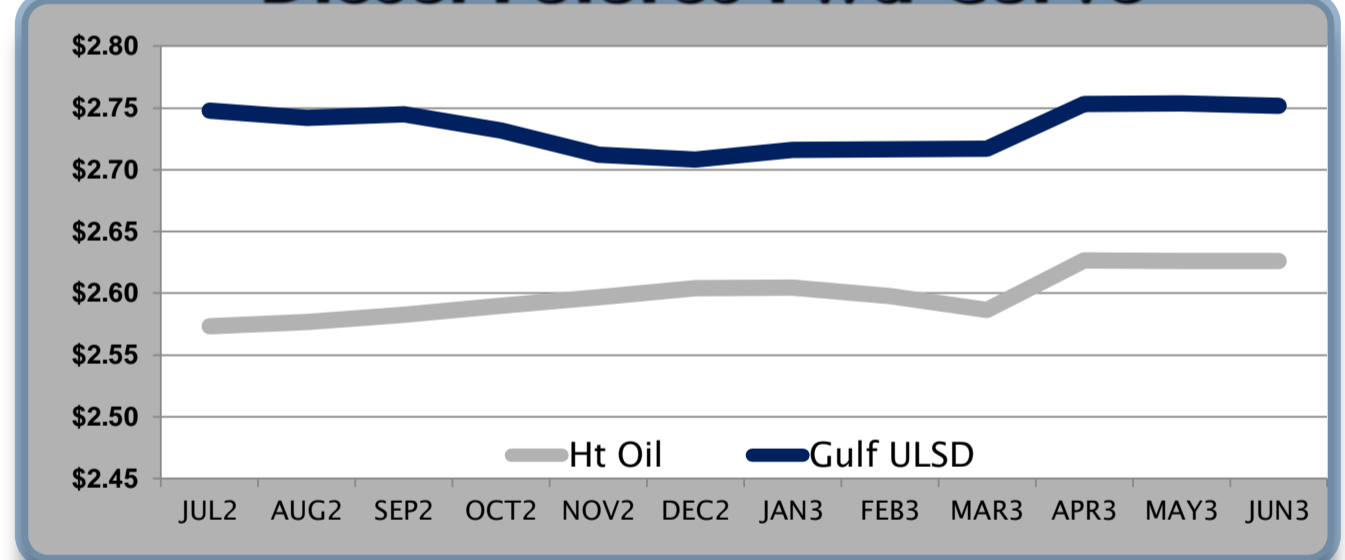
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
6/27	\$2.5758	-\$0.0007	\$2.6438		\$2.7038			
6/26	\$2.5765	\$0.0380	\$2.6445	\$0.0435	\$2.7045	\$0.0440	\$6.80	\$12.80
6/25	\$2.5385	\$0.0048	\$2.6010	\$0.0043	\$2.6605	-\$0.0077	\$6.25	\$12.30
6/22	\$2.5337	\$0.0084	\$2.5967	\$0.0044	\$2.6682	\$0.0489	\$6.30	\$13.35
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	\$0.0304	\$2.7266	\$0.0169	\$7.15	\$9.25

HO Technicals		
Indicator	Direction	Resistance
MACD	Bottoming	2.7428 June High
Stochastics	Oversold	2.6004 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	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Group / WCS
6/27	\$79.73	\$0.37	\$92.98	-\$0.04	\$26.40	\$31.71	\$28.17	\$28.52	\$12.74	\$18.05	\$14.51	\$14.86	32.94
6/26	\$79.36	\$0.15	\$93.02	\$2.01	\$26.56	\$30.03	\$27.72	\$27.95	\$14.76	\$18.23	\$15.92	\$16.15	32.48
6/25	\$79.21	-\$0.55	\$91.01	\$0.03	\$26.10	\$29.30	\$27.17	\$27.38	\$14.88	\$18.08	\$15.95	\$16.16	34.78
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	35.64
6/21	\$78.20	-\$3.60	\$89.23	-\$3.46									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,320	6.27	Ethanol	2.210	0.022
DJIA	12,535	32.01	NatGas	2.835	0.07
Nasdaq	2,854	17.90	Gold	1,567	-6.90
EUR/USD	1.2469	-0.0021	Silver	2,704	0.00
USD Index	82.48	0.11	Copper	331.55	0.00
US Treasury 10 Year Yld	1.62%	-0.01	FCOJ	117.45	-5.30
Spanish 10 Year Yld	6.87%	-0.01	Corn	662.25	16.25
S&P Volatility Index (VIX)	19.72	-0.66	Soy	1,490	19.75
Baltic Dry Freight Index	981	3.00	Wheat	735.00	6.00

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	\$2.7477	\$0.1745		
AUG2	\$2.7418	\$0.1649		
SEP2	\$2.7451	\$0.1625	\$2.7449	
OCT2	\$2.7315	\$0.1415		
NOV2	\$2.7123	\$0.1155		
DEC2	\$2.7081	\$0.1040	\$2.7173	\$2.7311
JAN3	\$2.7160	\$0.1116		
FEB3	\$2.7166	\$0.1190		
MAR3	\$2.7172	\$0.1306	\$2.7166	
APR3	\$2.7532	\$0.1266		
MAY3	\$2.7537	\$0.1276		
JUN3	\$2.7517	\$0.1276	\$2.7529	\$2.7347
12 Month Avg	\$2.7329	\$0.1338		

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

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