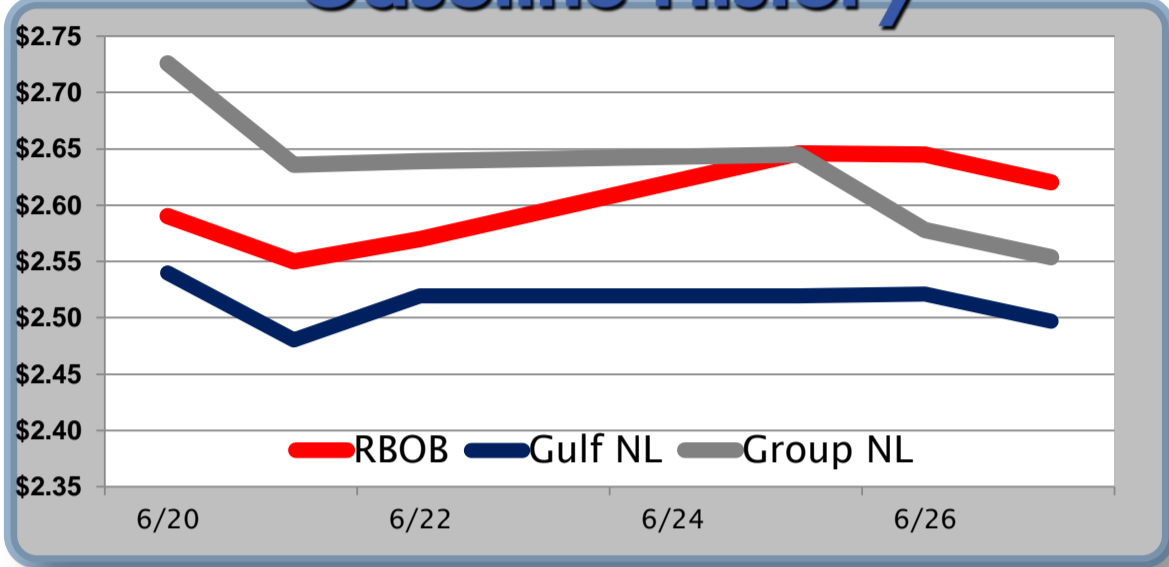


Gasoline

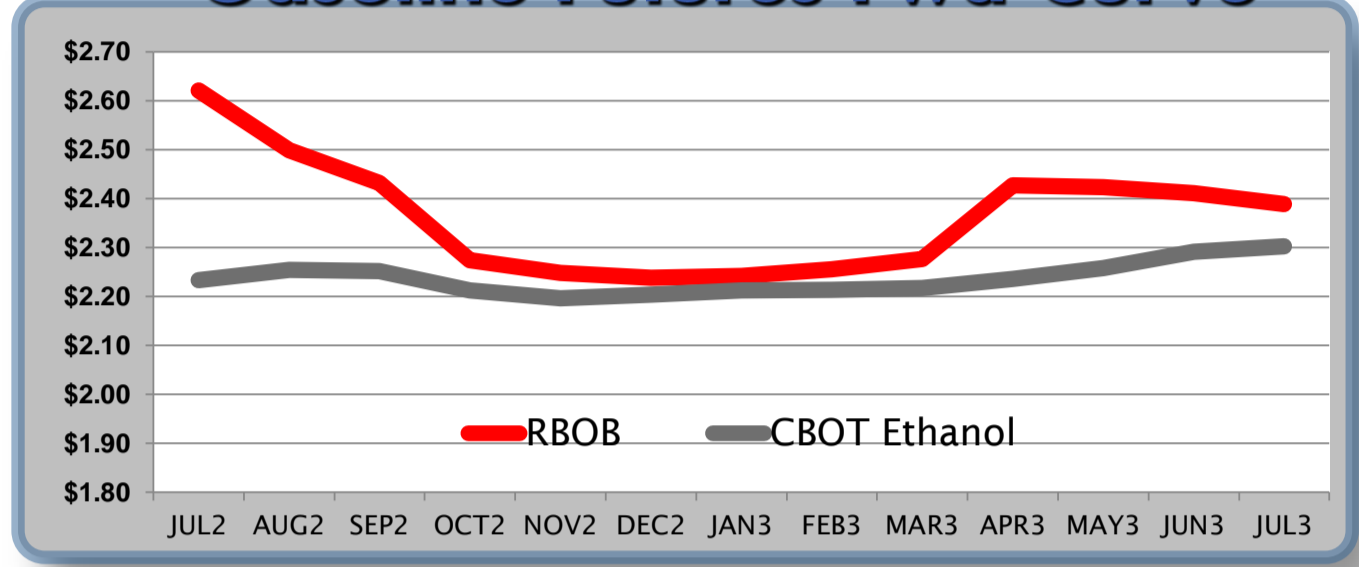
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
6/28	\$2.6094	-\$0.0110	\$2.4857		\$2.5429			
6/27	\$2.6204	-\$0.0247	\$2.4967	-\$0.0242	\$2.5539	-\$0.0242	-\$12.22	-\$7.00
6/26	\$2.6451	-\$0.0007	\$2.5209	\$0.0016	\$2.5781	-\$0.0667	-\$12.42	-\$6.60
6/25	\$2.6458	\$0.0759	\$2.5193	-\$0.0001	\$2.6448	\$0.0059	-\$12.65	-\$0.20
6/22	\$2.5699	\$0.0198	\$2.5194	\$0.0388	\$2.6389	\$0.0028	-\$5.05	\$6.90
6/21	\$2.5501	-\$0.0401	\$2.4806	-\$0.0591	\$2.6361	-\$0.0896	-\$6.95	\$8.60
6/20	\$2.5902	-\$0.0513	\$2.5397	-\$0.0818	\$2.7257	-\$0.0618	-\$5.05	\$13.55

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bottoming	2.8000 Gap in Chart
Stochastics	Neutral	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

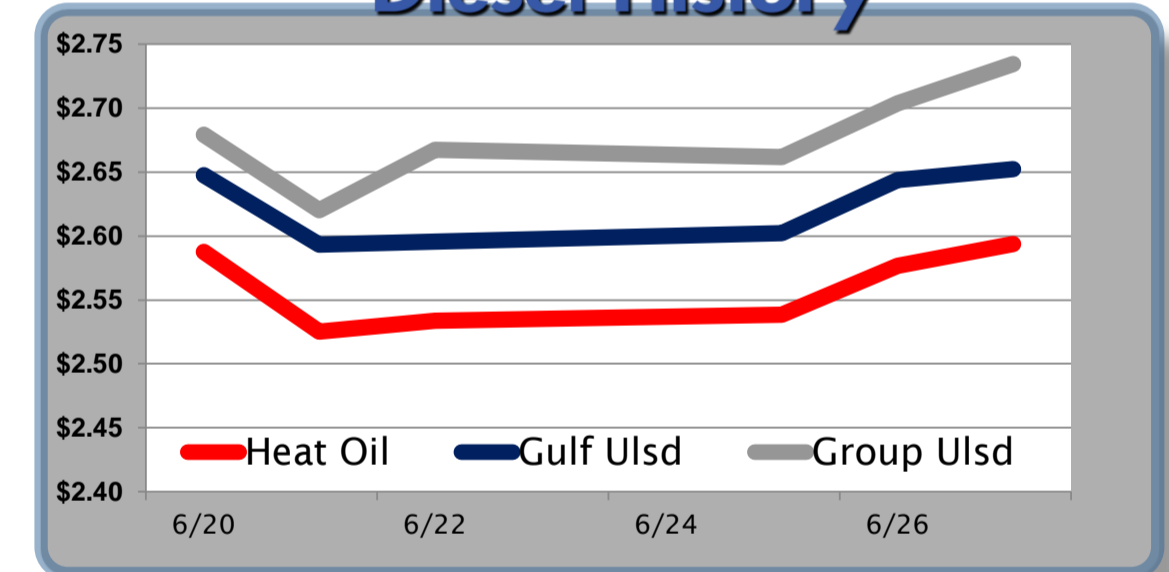


Diesel

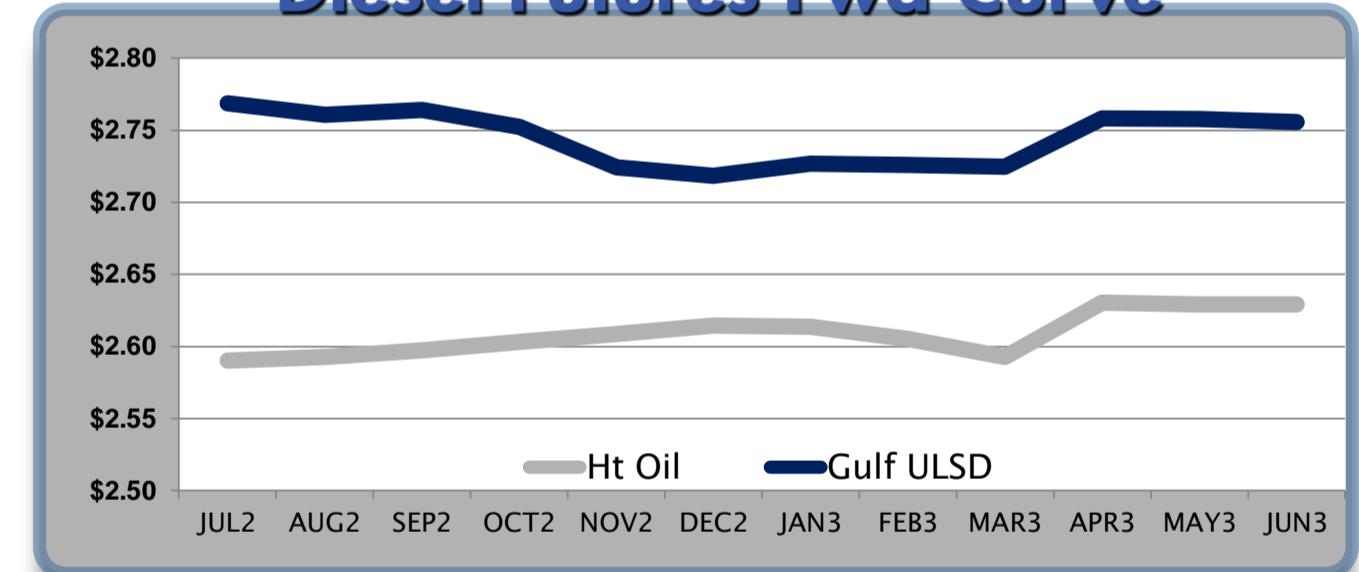
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
6/28	\$2.5960	\$0.0023	\$2.6546		\$2.7365			
6/27	\$2.5937	\$0.0172	\$2.6523	\$0.0088	\$2.7342	\$0.0307	\$5.86	\$14.05
6/26	\$2.5765	\$0.0380	\$2.6435	\$0.0415	\$2.7035	\$0.0420	\$6.70	\$12.80
6/25	\$2.5385	\$0.0048	\$2.6020	\$0.0063	\$2.6615	-\$0.0057	\$6.35	\$12.20
6/22	\$2.5337	\$0.0084	\$2.5957	\$0.0024	\$2.6672	\$0.0469	\$6.20	\$13.45
6/21	\$2.5253	-\$0.0621	\$2.5933	-\$0.0541	\$2.6203	-\$0.0586	\$6.80	\$9.40
6/20	\$2.5874	-\$0.0477	\$2.6474	-\$0.0597	\$2.6789	-\$0.0482	\$6.00	\$9.25

HO Technicals		
Indicator	Direction	Resistance
MACD	Bottoming	2.7428 June High
Stochastics	Bullish	2.5962 14 Day MA
RSI	Bottoming	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
6/28	\$80.69	\$0.48	\$93.49	-\$0.01	\$24.65	\$31.19	\$26.83	\$27.27	\$11.36	\$17.90	\$13.54	\$13.98	30.85
6/27	\$80.21	\$0.85	\$93.50	\$0.48	\$26.52	\$31.67	\$28.23	\$28.58	\$12.86	\$18.01	\$14.57	\$14.92	31.25
6/26	\$79.36	\$0.15	\$93.02	\$2.01	\$26.60	\$30.07	\$27.76	\$27.99	\$14.80	\$18.27	\$15.96	\$16.19	34.83
6/25	\$79.21	-\$0.55	\$91.01	\$0.03	\$26.05	\$29.26	\$27.12	\$27.34	\$14.83	\$18.04	\$15.90	\$16.12	36.42
6/22	\$79.76	\$1.56	\$90.98	\$1.75									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,332	11.86	Ethanol	2.233	0.030
DJIA	12,627	92.34	NatGas	2.795	0.00
Nasdaq	2,875	21.26	Gold	1,568	-9.80
EUR/USD	1.2435	-0.0035	Silver	2,689	-5.70
USD Index	82.69	0.08	Copper	334.25	-0.70
US Treasury 10 Year Yld	1.59%	-0.03	FCOJ	118.95	1.50
Spanish 10 Year Yld	6.94%	-0.03	Corn	654.00	4.50
S&P Volatility Index (VIX)	19.45	-0.27	Soy	1,481	10.00
Baltic Dry Freight Index	988	7.00	Wheat	729.25	-2.75

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	\$2.7687	\$0.1785		
AUG2	\$2.7607	\$0.1679		
SEP2	\$2.7639	\$0.1665	\$2.7644	
OCT2	\$2.7523	\$0.1490		
NOV2	\$2.7242	\$0.1155		
DEC2	\$2.7184	\$0.1040	\$2.7316	\$2.7480
JAN3	\$2.7267	\$0.1130		
FEB3	\$2.7258	\$0.1204		
MAR3	\$2.7246	\$0.1317	\$2.7257	
APR3	\$2.7583	\$0.1277		
MAY3	\$2.7579	\$0.1287		
JUN3	\$2.7559	\$0.1287	\$2.7574	\$2.7415
12 Month Avg	\$2.7448	\$0.1360		

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

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