

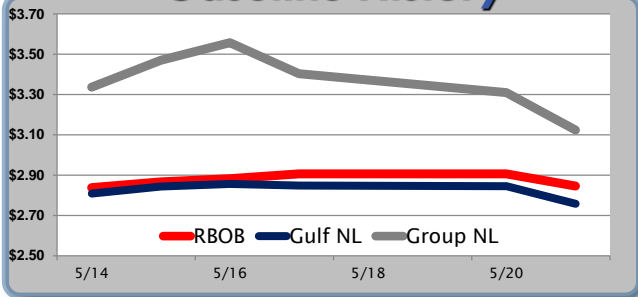
## Gasoline

	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
5/22	\$2.8234	<b>-\$0.0224</b>	\$2.7361		\$3.1010			
5/21	\$2.8458	<b>-\$0.0598</b>	\$2.7585	<b>-\$0.0862</b>	\$3.1234	<b>-\$0.1862</b>	-\$8.50	\$28.00
5/20	\$2.9056	<b>-\$0.0013</b>	\$2.8447	<b>-\$0.0029</b>	\$3.3096	<b>-\$0.0929</b>	-\$6.05	\$40.55
5/17	\$2.9069	<b>\$0.0247</b>	\$2.8476	<b>-\$0.0079</b>	\$3.4025	<b>-\$0.1554</b>	-\$5.45	\$49.95
5/16	\$2.8822	<b>\$0.0152</b>	\$2.8555	<b>\$0.0127</b>	\$3.5579	<b>\$0.0877</b>	-\$2.30	\$67.95
5/15	\$2.8670	<b>\$0.0294</b>	\$2.8428	<b>\$0.0344</b>	\$3.4702	<b>\$0.1344</b>	-\$2.45	\$60.30
5/14	\$2.8376	<b>\$0.0166</b>	\$2.8084	<b>\$0.0174</b>	\$3.3358	<b>\$0.2148</b>	-\$2.80	\$49.95

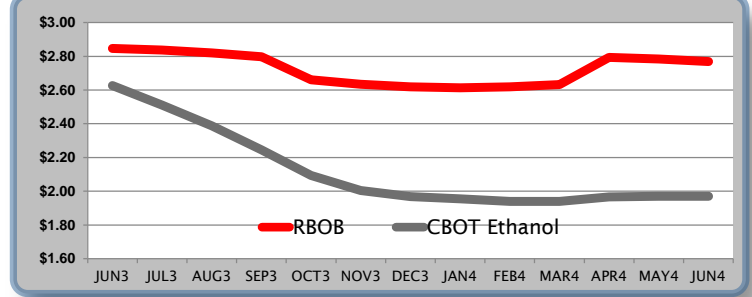
### RBOB Technicals

Indicator	Direction	Resistance
MACD	Neutral	2.9303 100 Day MA
Stochastics	Topping	2.9051 50 Day MA
RSI	Neutral	2.8119 14 Day MA
ADX	Bullish	2.7025 April Low
Momentum	Neutral	<b>Support</b>
Bias:	Neutral	

## Gasoline History



## Gasoline Futures Fwd Curve



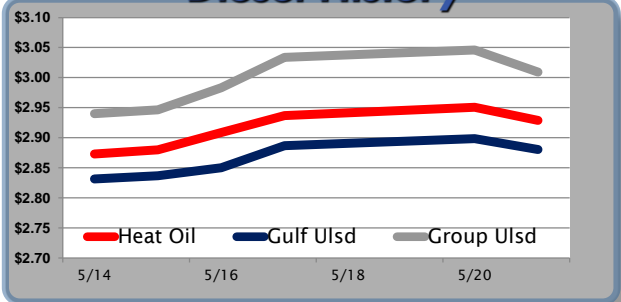
## Diesel

	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
5/22	\$2.9008	<b>-\$0.0282</b>	\$2.8523		\$2.9813			
5/21	\$2.9290	<b>-\$0.0218</b>	\$2.8805	<b>-\$0.0183</b>	\$3.0095	<b>-\$0.0363</b>	-\$4.85	\$8.05
5/20	\$2.9508	<b>\$0.0138</b>	\$2.8988	<b>\$0.0118</b>	\$3.0458	<b>\$0.0123</b>	-\$5.20	\$9.60
5/17	\$2.9370	<b>\$0.0283</b>	\$2.8870	<b>\$0.0368</b>	\$3.0335	<b>\$0.0503</b>	-\$5.00	\$9.55
5/16	\$2.9087	<b>\$0.0286</b>	\$2.8502	<b>\$0.0136</b>	\$2.9832	<b>\$0.0366</b>	-\$5.85	\$7.55
5/15	\$2.8801	<b>\$0.0071</b>	\$2.8366	<b>\$0.0051</b>	\$2.9466	<b>\$0.0066</b>	-\$4.35	\$6.55
5/14	\$2.8730	<b>-\$0.0180</b>	\$2.8315	<b>-\$0.0245</b>	\$2.9400	<b>-\$0.0260</b>	-\$4.15	\$6.80

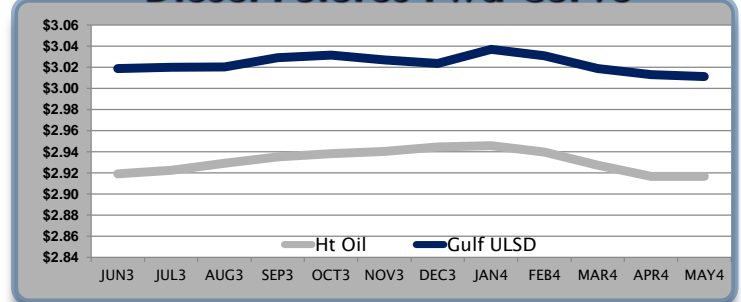
### HO Technicals

Indicator	Direction	Resistance
MACD	Bullish	2.987 100 Day MA
Stochastics	Overbought	2.961 May High
RSI	Neutral	2.7597 May Low
ADX	Neutral	2.7255 April Low
Momentum	Neutral	<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
5/22	\$95.84	<b>-\$0.32</b>	\$103.47	<b>-\$0.44</b>	\$19.70	\$24.82	\$21.41	\$21.75	\$11.95	\$17.07	\$13.66	\$14.00	50.65
5/21	\$96.16	<b>-\$0.55</b>	\$103.91	<b>-\$0.89</b>	\$22.77	\$25.04	\$23.52	\$23.68	\$14.68	\$16.95	\$15.43	\$15.59	56.52
5/20	\$96.71	<b>\$0.69</b>	\$104.80	<b>\$0.16</b>	\$23.58	\$25.23	\$24.13	\$24.24	\$14.96	\$16.61	\$15.51	\$15.62	61.25
5/17	\$96.02	<b>\$0.86</b>	\$104.64	<b>\$0.84</b>	\$24.77	\$24.55	\$24.70	\$24.68	\$16.13	\$15.91	\$16.06	\$16.04	66.58
5/16	\$95.16	<b>\$0.86</b>	\$103.80	<b>\$0.12</b>									

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,669	<b>2.87</b>	Ethanol	2.627	<b>-0.035</b>
DJIA	15,388	<b>52.30</b>	NatGas	4.182	<b>-0.01</b>
Nasdaq	3,502	<b>5.69</b>	Gold	1,387	<b>9.40</b>
EUR/USD	1.2930	<b>0.0025</b>	Silver	2,260	<b>15.30</b>
USD Index	83.90	<b>0.04</b>	Copper	340.25	<b>6.35</b>
US Treasury 10 Year Yld	1.93%	<b>0.00</b>	FCOJ	143.05	<b>-0.75</b>
Spanish 10 Year Yld	4.19%	<b>0.00</b>	Corn	638.00	<b>-2.00</b>
S&P Volatility Index (VIX)	13.37	<b>0.35</b>	Soy	1,475	<b>-3.25</b>
Baltic Dry Freight Index	830	<b>-6.00</b>	Wheat	684.75	<b>4.25</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
JUN3	\$3.0188	\$0.0995		
JUL3	\$3.0201	\$0.0976		
AUG3	\$3.0205	\$0.0914	\$3.0198	
SEP3	\$3.0291	\$0.0940		
OCT3	\$3.0315	\$0.0931		
NOV3	\$3.0270	\$0.0866	\$3.0292	\$3.0245
DEC3	\$3.0236	\$0.0790		
JAN4	\$3.0370	\$0.0912		
FEB4	\$3.0310	\$0.0912	\$3.0305	
MAR4	\$3.0189	\$0.0916		
APR4	\$3.0132	\$0.0964		
MAY4	\$3.0112	\$0.0968	\$3.0144	\$3.0225
<b>12 Month Avg</b>	<b>\$3.0235</b>	<b>\$0.0924</b>		

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

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