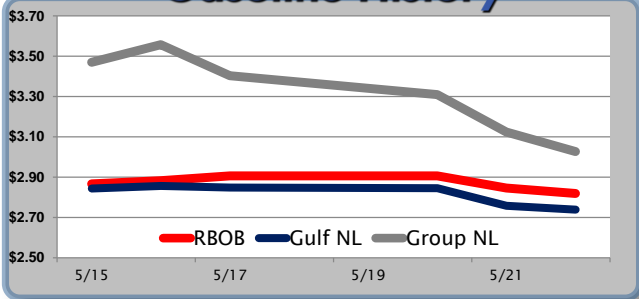


## Gasoline

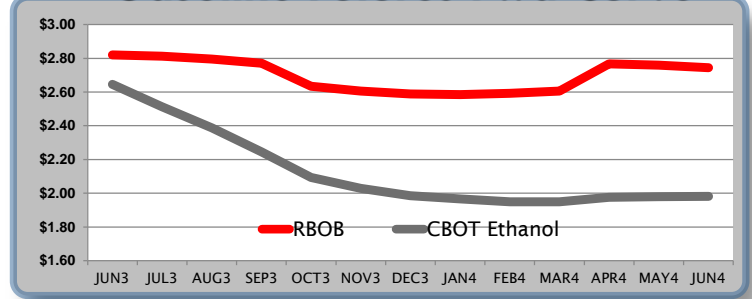
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
5/23	\$2.8011	<b>-\$0.0183</b>	\$2.7206		\$3.0080			
5/22	\$2.8194	<b>-\$0.0264</b>	\$2.7389	<b>-\$0.0196</b>	\$3.0263	<b>-\$0.0971</b>	-\$8.50	\$20.25
5/21	\$2.8458	<b>-\$0.0598</b>	\$2.7585	<b>-\$0.0862</b>	\$3.1234	<b>-\$0.1862</b>	-\$8.55	\$28.05
5/20	\$2.9056	<b>-\$0.0013</b>	\$2.8447	<b>-\$0.0029</b>	\$3.3096	<b>-\$0.0929</b>	-\$5.95	\$40.45
5/17	\$2.9069	<b>\$0.0247</b>	\$2.8476	<b>-\$0.0079</b>	\$3.4025	<b>-\$0.1554</b>	-\$5.55	\$49.95
5/16	\$2.8822	<b>\$0.0152</b>	\$2.8555	<b>\$0.0127</b>	\$3.5579	<b>\$0.0877</b>	-\$2.20	\$68.05
5/15	\$2.8670	<b>\$0.0294</b>	\$2.8428	<b>\$0.0327</b>	\$3.4702	<b>\$0.1326</b>	-\$2.55	\$60.20

RBOB Technicals			Resistance	
Indicator	Direction			
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

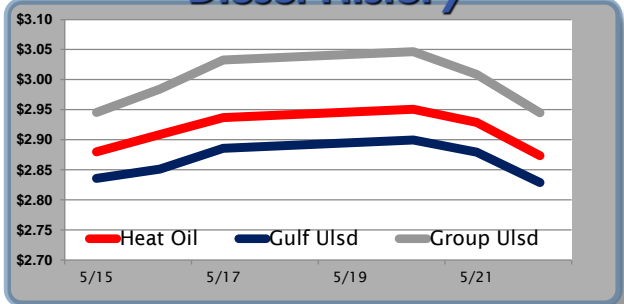


## Diesel

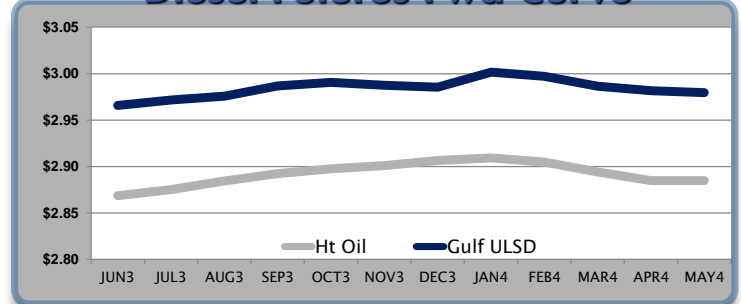
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
5/23	\$2.8426	<b>-\$0.0310</b>	\$2.7981		\$2.9141			
5/22	\$2.8736	<b>-\$0.0554</b>	\$2.8291	<b>-\$0.0504</b>	\$2.9451	<b>-\$0.0634</b>	-\$4.45	\$7.15
5/21	\$2.9290	<b>-\$0.0218</b>	\$2.8795	<b>-\$0.0203</b>	\$3.0085	<b>-\$0.0383</b>	-\$4.95	\$8.05
5/20	\$2.9508	<b>\$0.0138</b>	\$2.8998	<b>\$0.0138</b>	\$3.0468	<b>\$0.0143</b>	-\$5.10	\$9.50
5/17	\$2.9370	<b>\$0.0283</b>	\$2.8860	<b>\$0.0348</b>	\$3.0325	<b>\$0.0483</b>	-\$5.10	\$9.65
5/16	\$2.9087	<b>\$0.0286</b>	\$2.8512	<b>\$0.0156</b>	\$2.9842	<b>\$0.0386</b>	-\$5.75	\$7.45
5/15	\$2.8801	<b>\$0.0071</b>	\$2.8356	<b>\$0.0036</b>	\$2.9456	<b>\$0.0051</b>	-\$4.45	\$6.65

HO Technicals			Resistance	
Indicator	Direction			
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
5/23	\$92.88	<b>-\$1.40</b>	\$101.33	<b>-\$1.27</b>									
5/22	\$94.28	<b>-\$1.88</b>	\$102.60	<b>-\$1.31</b>	\$20.75	\$24.54	\$22.02	\$22.27	\$12.43	\$16.22	\$13.70	\$13.95	47.03
5/21	\$96.16	<b>-\$0.55</b>	\$103.91	<b>-\$0.89</b>	\$19.70	\$24.78	\$21.39	\$21.73	\$11.95	\$17.03	\$13.64	\$13.98	50.78
5/20	\$96.71	<b>\$0.69</b>	\$104.80	<b>\$0.16</b>	\$22.77	\$25.08	\$23.54	\$23.69	\$14.68	\$16.99	\$15.45	\$15.60	58.83
5/17	\$96.02	<b>\$0.86</b>	\$104.64	<b>\$0.84</b>	\$23.58	\$25.19	\$24.12	\$24.22	\$14.96	\$16.57	\$15.50	\$15.60	62.92

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,655	<b>-13.81</b>	Ethanol	2.646	<b>0.014</b>
DJIA	15,307	<b>-80.41</b>	NatGas	4.187	<b>0.00</b>
Nasdaq	3,463	<b>-38.82</b>	Gold	1,395	<b>27.20</b>
EUR/USD	1.2899	<b>0.0043</b>	Silver	2,225	<b>-21.30</b>
USD Index	83.86	<b>-0.50</b>	Copper	328.25	<b>-9.50</b>
US Treasury 10 Year Yld	2.01%	<b>-0.03</b>	FCOJ	146.00	<b>2.95</b>
Spanish 10 Year Yld	4.31%	<b>-0.03</b>	Corn	655.00	<b>-3.50</b>
S&P Volatility Index (VIX)	13.82	<b>0.45</b>	Soy	1,492	<b>-2.00</b>
Baltic Dry Freight Index	829	<b>-1.00</b>	Wheat	692.50	<b>4.00</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	\$2.9659	\$0.0972		
JUL3	\$2.9716	\$0.0963		
AUG3	\$2.9758	\$0.0914	\$2.9711	
SEP3	\$2.9867	\$0.0942		
OCT3	\$2.9907	\$0.0931		
NOV3	\$2.9875	\$0.0865	\$2.9883	\$2.9797
DEC3	\$2.9855	\$0.0790		
JAN4	\$3.0015	\$0.0923		
FEB4	\$2.9970	\$0.0922	\$2.9947	
MAR4	\$2.9865	\$0.0924		
APR4	\$2.9815	\$0.0966		
MAY4	\$2.9795	\$0.0969	\$2.9825	\$2.9886
<b>12 Month Avg</b>	<b>\$2.9841</b>	<b>\$0.0923</b>		

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

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# Gasoline TOTAL US

