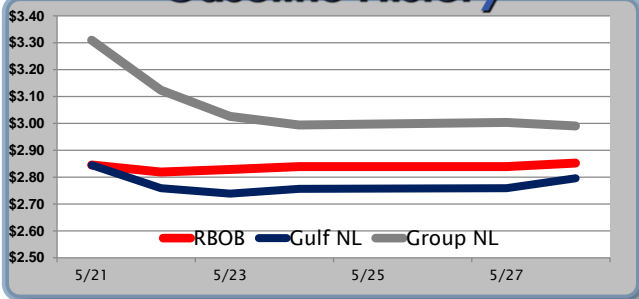


Gasoline

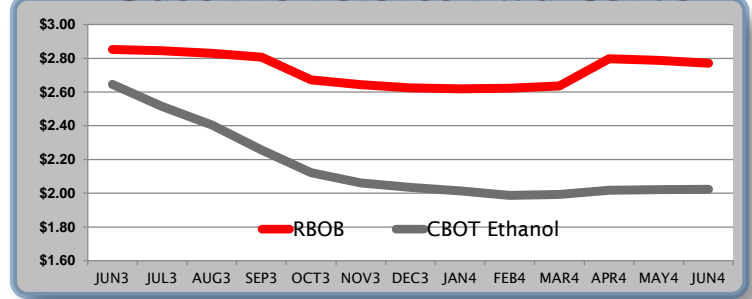
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
5/29	\$2.8329	-\$0.0199	\$2.7756		\$2.9705			
5/28	\$2.8528	\$0.0138	\$2.7955	\$0.0365	\$2.9904	-\$0.0135	-\$5.50	\$14.00
5/27	\$2.8390	\$0.0000	\$2.7590	\$0.0022	\$3.0039	\$0.0097	-\$7.55	\$17.05
5/24	\$2.8390	\$0.0109	\$2.7568	\$0.0179	\$2.9942	-\$0.0321	-\$7.45	\$16.95
5/23	\$2.8281	\$0.0087	\$2.7389	-\$0.0196	\$3.0263	-\$0.0971	-\$7.55	\$16.20
5/22	\$2.8194	-\$0.0264	\$2.7585	-\$0.0862	\$3.1234	-\$0.1862	-\$8.45	\$20.30
5/21	\$2.8458	-\$0.0611	\$2.8447	-\$0.0072	\$3.3096	-\$0.0973	-\$8.55	\$27.95

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.9317 100 Day MA
Stochastics	Bullish	2.8843 50 Day MA
RSI	Neutral	2.7882 Thurs. Low
ADX	Bearish	2.7025 April Low
Momentum	Neutral	Support
Bias:	Neutral	

Gasoline History



Gasoline Futures Fwd Curve

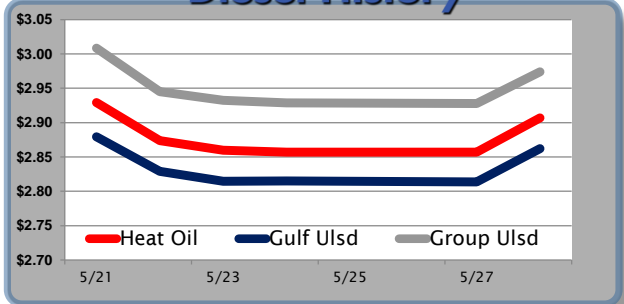


Diesel

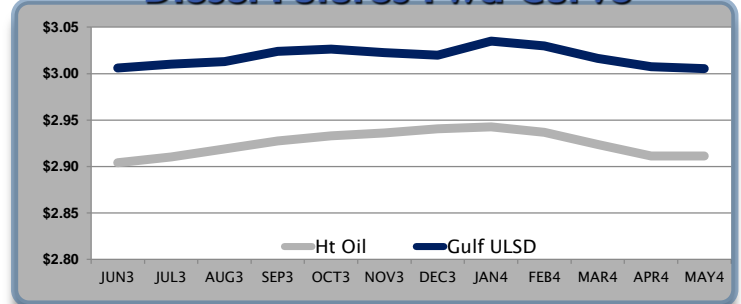
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
5/29	\$2.8967	-\$0.0099	\$2.8522		\$2.9642			
5/28	\$2.9066	\$0.0497	\$2.8621	\$0.0482	\$2.9741	\$0.0462	-\$4.45	\$6.75
5/27	\$2.8569	\$0.0000	\$2.8139	-\$0.0010	\$2.9279	-\$0.0010	-\$4.30	\$7.20
5/24	\$2.8569	-\$0.0031	\$2.8149	\$0.0004	\$2.9289	-\$0.0036	-\$4.20	\$7.10
5/23	\$2.8600	-\$0.0136	\$2.8145	-\$0.0146	\$2.9325	-\$0.0126	-\$4.55	\$7.35
5/22	\$2.8736	-\$0.0554	\$2.8291	-\$0.0504	\$2.9451	-\$0.0634	-\$4.45	\$7.05
5/21	\$2.9290	-\$0.0080	\$2.8795	-\$0.0070	\$3.0085	-\$0.0245	-\$4.95	\$8.05

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.9803 100 Day MA
Stochastics	Bullish	2.961 May High
RSI	Neutral	2.7597 May Low
ADX	Bearish	2.7255 April Low
Momentum	Neutral	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
5/29	\$94.30	-\$0.71	\$103.74	-\$0.49									
5/28	\$95.01	\$0.86	\$104.23	\$1.61	\$22.40	\$25.20	\$23.33	\$23.52	\$13.18	\$15.98	\$14.11	\$14.30	46.43
5/27	\$94.15	\$0.00	\$102.62	-\$0.02	\$21.73	\$24.03	\$22.50	\$22.65	\$13.26	\$15.56	\$14.03	\$14.18	46.31
5/24	\$94.15	-\$0.10	\$102.64	\$0.20	\$21.64	\$24.08	\$22.45	\$22.61	\$13.15	\$15.59	\$13.96	\$14.12	48.35
5/23	\$94.25	-\$0.03	\$102.44	-\$0.16	\$20.78	\$23.96	\$21.84	\$22.05	\$12.59	\$15.77	\$13.65	\$13.86	50.98

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,660	10.46	Ethanol	2.645	0.028
DJIA	15,409	106.29	NatGas	4.172	0.00
Nasdaq	3,489	29.75	Gold	1,379	0.00
EUR/USD	1.2940	0.0086	Silver	22	0.00
USD Index	83.70	-0.41	Copper	3.27	-0.04
US Treasury 10 Year Yld	2.15%	-0.02	FCOJ	148.80	1.50
Spanish 10 Year Yld	4.37%	-0.04	Corn	665.75	-0.75
S&P Volatility Index (VIX)	14.48	0.49	Soy	1,509	0.00
Baltic Dry Freight Index	822	-4.00	Wheat	692.25	-1.50

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	\$3.0062	\$0.1022		
JUL3	\$3.0101	\$0.0999		
AUG3	\$3.0129	\$0.0941	\$3.0097	
SEP3	\$3.0241	\$0.0966		
OCT3	\$3.0262	\$0.0931		
NOV3	\$3.0227	\$0.0866	\$3.0243	\$3.0170
DEC3	\$3.0198	\$0.0792		
JAN4	\$3.0351	\$0.0926		
FEB4	\$3.0298	\$0.0930	\$3.0282	
MAR4	\$3.0165	\$0.0929		
APR4	\$3.0075	\$0.0963		
MAY4	\$3.0055	\$0.0968	\$3.0098	\$3.0190
12 Month Avg	\$3.0180	\$0.0936		

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

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