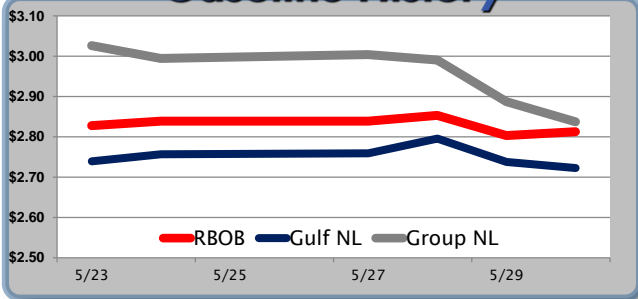


## Gasoline

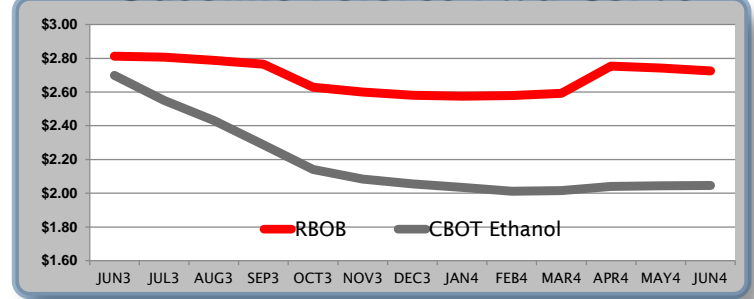
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
5/31	\$2.7996	<b>-\$0.0129</b>	\$2.7098		\$2.8245			
5/30	\$2.8125	<b>\$0.0094</b>	\$2.7227	<b>-\$0.0149</b>	\$2.8374	<b>-\$0.0503</b>	-\$9.48	\$2.00
5/29	\$2.8031	<b>-\$0.0497</b>	\$2.7376	<b>-\$0.0579</b>	\$2.8877	<b>-\$0.1027</b>	-\$6.32	\$8.80
5/28	\$2.8528	<b>\$0.0138</b>	\$2.7955	<b>\$0.0365</b>	\$2.9904	<b>-\$0.0135</b>	-\$5.45	\$13.95
5/27	\$2.8390	<b>\$0.0000</b>	\$2.7590	<b>\$0.0022</b>	\$3.0039	<b>\$0.0097</b>	-\$7.55	\$16.95
5/24	\$2.8390	<b>\$0.0109</b>	\$2.7568	<b>\$0.0179</b>	\$2.9942	<b>-\$0.0321</b>	-\$7.45	\$17.05
5/23	\$2.8281	<b>-\$0.0177</b>	\$2.7389	<b>-\$0.0219</b>	\$3.0263	<b>-\$0.0995</b>	-\$7.55	\$16.20

RBOB Technicals		Resistance	
Indicator	Direction		
MACD	Neutral	2.9322	100 Day MA
Stochastics	Bearish	2.8690	50 Day MA
RSI	Bearish	2.7577	Thursday Low
ADX	Neutral	2.7025	April Low
Momentum	Bearish		<b>Support</b>
Bias:	Neutral		

### Gasoline History



### Gasoline Futures Fwd Curve

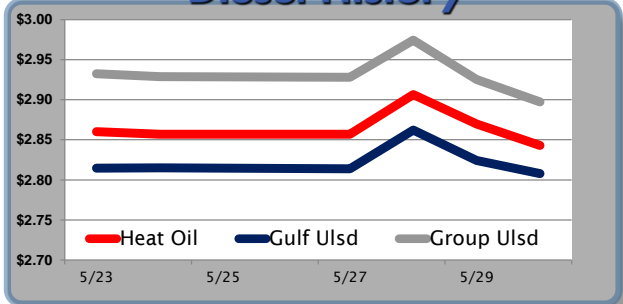


## Diesel

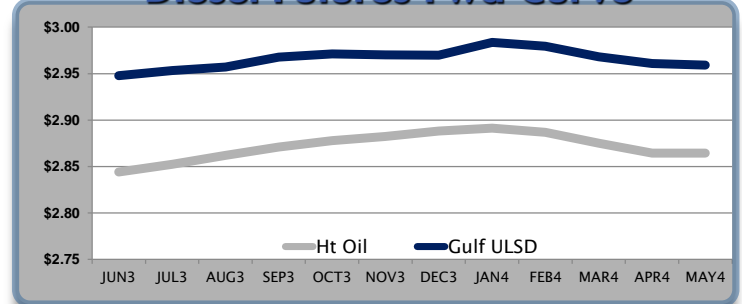
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
5/31	\$2.8190	<b>-\$0.0241</b>	\$2.7837		\$2.8732			
5/30	\$2.8431	<b>-\$0.0264</b>	\$2.8078	<b>-\$0.0165</b>	\$2.8973	<b>-\$0.0277</b>	-\$3.53	\$5.42
5/29	\$2.8695	<b>-\$0.0371</b>	\$2.8243	<b>-\$0.0378</b>	\$2.9250	<b>-\$0.0491</b>	-\$4.52	\$5.65
5/28	\$2.9066	<b>\$0.0497</b>	\$2.8621	<b>\$0.0482</b>	\$2.9741	<b>\$0.0462</b>	-\$4.45	\$6.65
5/27	\$2.8569	<b>\$0.0000</b>	\$2.8139	<b>-\$0.0010</b>	\$2.9279	<b>-\$0.0010</b>	-\$4.30	\$7.20
5/24	\$2.8569	<b>-\$0.0031</b>	\$2.8149	<b>\$0.0004</b>	\$2.9289	<b>-\$0.0036</b>	-\$4.20	\$7.10
5/23	\$2.8600	<b>-\$0.0690</b>	\$2.8145	<b>-\$0.0655</b>	\$2.9325	<b>-\$0.0765</b>	-\$4.55	\$7.35

HO Technicals		Resistance	
Indicator	Direction		
MACD	Neutral	2.961	May High
Stochastics	Bearish	2.891	50 Day MA
RSI	Neutral	2.7597	May Low
ADX	Bearish	2.7255	April Low
Momentum	Bearish		<b>Support</b>
Bias:	Bearish		

### 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
5/31	\$92.61	<b>-\$1.00</b>	\$101.41	<b>-\$0.78</b>	\$20.74	\$24.32	\$21.93	\$22.17	\$12.16	\$15.74	\$13.35	\$13.59	41.07
5/30	\$93.61	<b>\$0.48</b>	\$102.19	<b>-\$0.24</b>	\$21.85	\$25.49	\$23.06	\$23.31	\$12.55	\$16.19	\$13.76	\$14.01	43.02
5/29	\$93.13	<b>-\$1.88</b>	\$102.43	<b>-\$1.80</b>	\$22.40	\$25.20	\$23.33	\$23.52	\$13.18	\$15.98	\$14.11	\$14.30	48.88
5/28	\$95.01	<b>\$0.86</b>	\$104.23	<b>\$1.61</b>	\$21.73	\$24.03	\$22.50	\$22.65	\$13.26	\$15.56	\$14.03	\$14.18	50.29
5/27	\$94.15	<b>\$0.00</b>	\$102.62	<b>-\$0.02</b>									

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,654	<b>6.05</b>	Ethanol	2.698	<b>0.003</b>
DJIA	15,325	<b>21.73</b>	NatGas	4.055	<b>0.03</b>
Nasdaq	3,491	<b>23.78</b>	Gold	1,407	<b>-4.80</b>
EUR/USD	1.2993	<b>-0.0055</b>	Silver	22	<b>-0.43</b>
USD Index	83.21	<b>0.17</b>	Copper	3.29	<b>-0.02</b>
US Treasury 10 Year Yld	2.09%	<b>-0.03</b>	FCOJ	153.75	<b>0.15</b>
Spanish 10 Year Yld	4.44%	<b>-0.02</b>	Corn	655.00	<b>0.75</b>
S&P Volatility Index (VIX)	14.53	<b>-0.30</b>	Soy	1,508	<b>11.75</b>
Baltic Dry Freight Index	811	<b>-7.00</b>	Wheat	694.25	<b>-4.50</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	\$2.9478	\$0.1036		
JUL3	\$2.9532	\$0.1008		
AUG3	\$2.9570	\$0.0951	\$2.9527	
SEP3	\$2.9677	\$0.0966		
OCT3	\$2.9712	\$0.0932		
NOV3	\$2.9703	\$0.0880	\$2.9697	\$2.9612
DEC3	\$2.9698	\$0.0815		
JAN4	\$2.9836	\$0.0923		
FEB4	\$2.9796	\$0.0928	\$2.9777	
MAR4	\$2.9682	\$0.0930		
APR4	\$2.9610	\$0.0965		
MAY4	\$2.9590	\$0.0968	\$2.9627	\$2.9702
<b>12 Month Avg</b>	<b>\$2.9657</b>	<b>\$0.0942</b>		

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

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