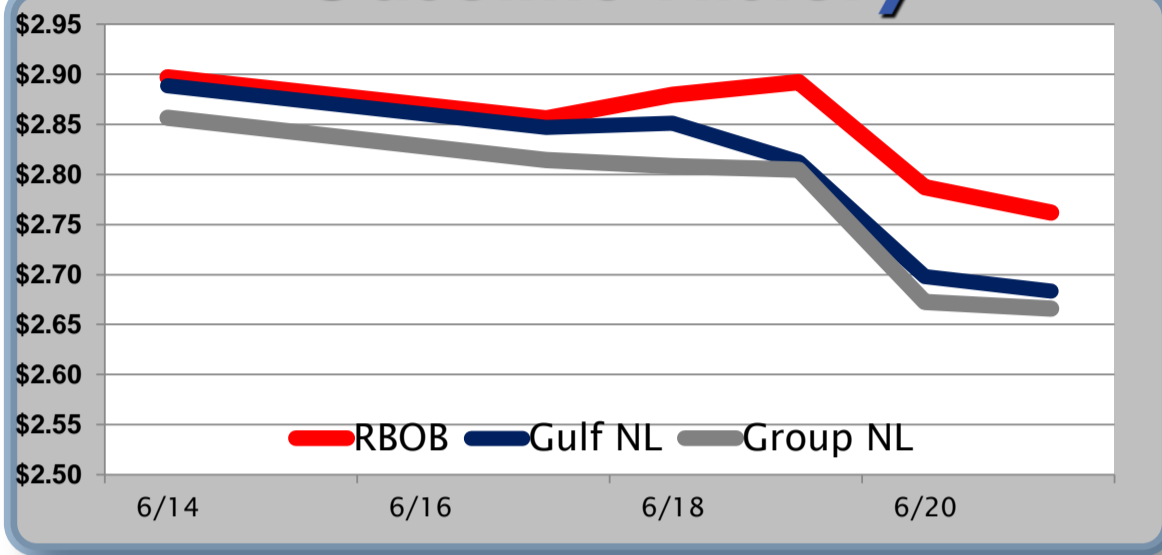


Gasoline

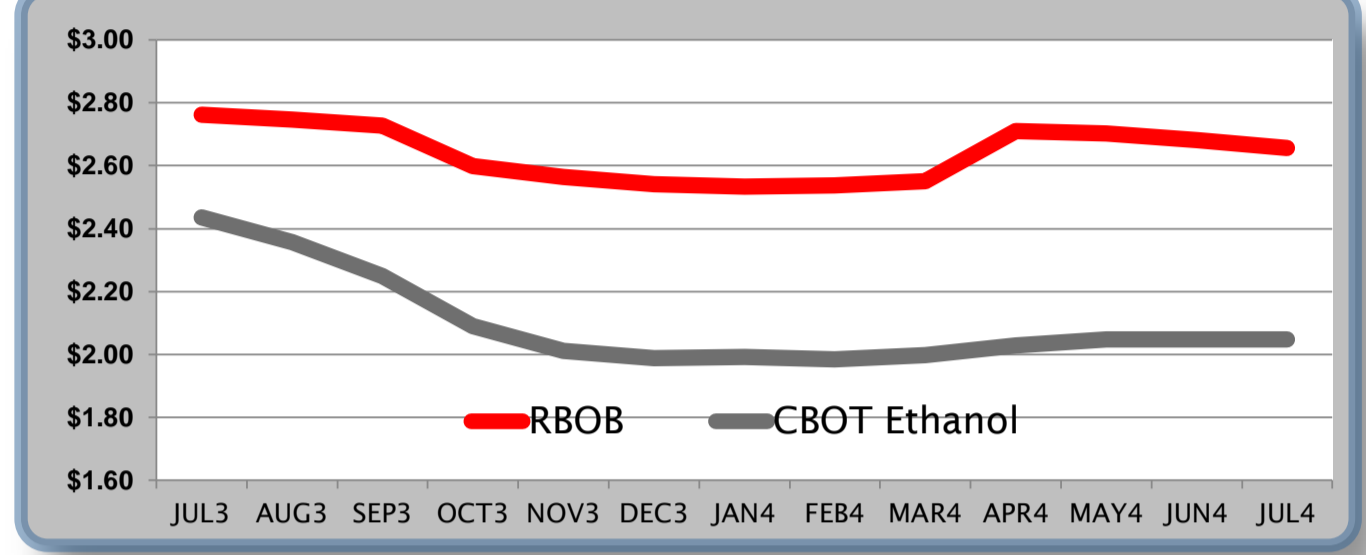
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
6/24	\$2.7551	-\$0.0066	\$2.6769		\$2.6593			
6/21	\$2.7617	-\$0.0255	\$2.6835	-\$0.0143	\$2.6659	-\$0.0068	-\$8.00	-\$9.75
6/20	\$2.7872	-\$0.1052	\$2.6978	-\$0.1147	\$2.6727	-\$0.1322	-\$8.05	-\$10.45
6/19	\$2.8924	\$0.0130	\$2.8125	-\$0.0386	\$2.8049	-\$0.0036	-\$6.95	-\$7.80
6/18	\$2.8794	\$0.0233	\$2.8511	\$0.0044	\$2.8085	-\$0.0056	-\$3.05	-\$7.30
6/17	\$2.8561	-\$0.0406	\$2.8467	-\$0.0417	\$2.8141	-\$0.0427	-\$1.70	-\$4.95
6/14	\$2.8967	\$0.0354	\$2.8884	\$0.0796	\$2.8568	\$0.0040	-\$0.80	-\$3.95

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bearish	2.9276 May High
Stochastics	Bearish	2.8635 200 Day MA
RSI	Neutral	2.7325 June Low
ADX	Bearish	2.6879 May Low
Momentum	Bearish	Support
Bias:	Bearish	

Gasoline History



Gasoline Futures Fwd Curve

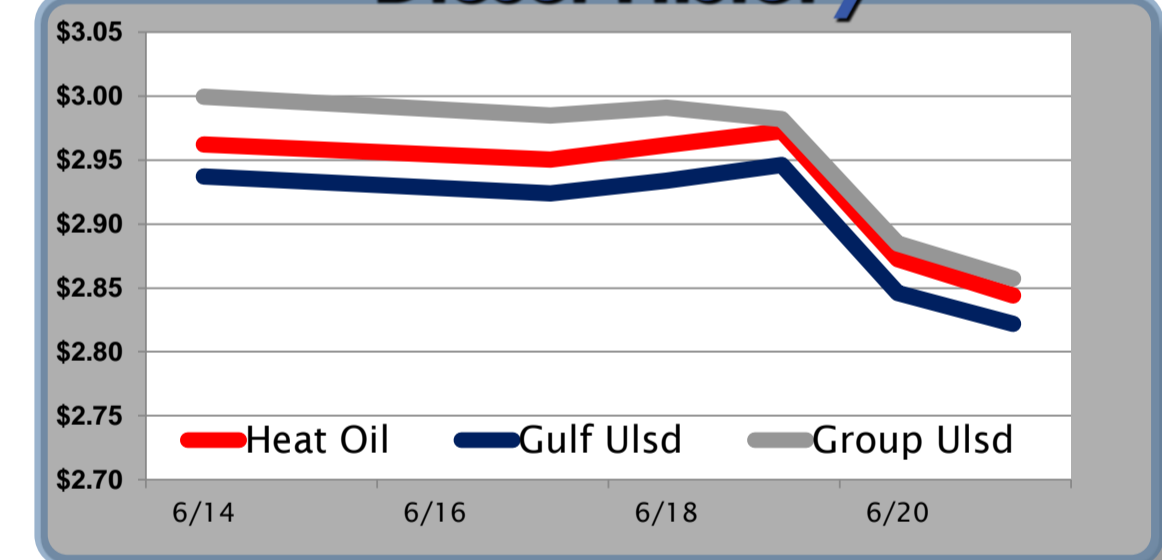


Diesel

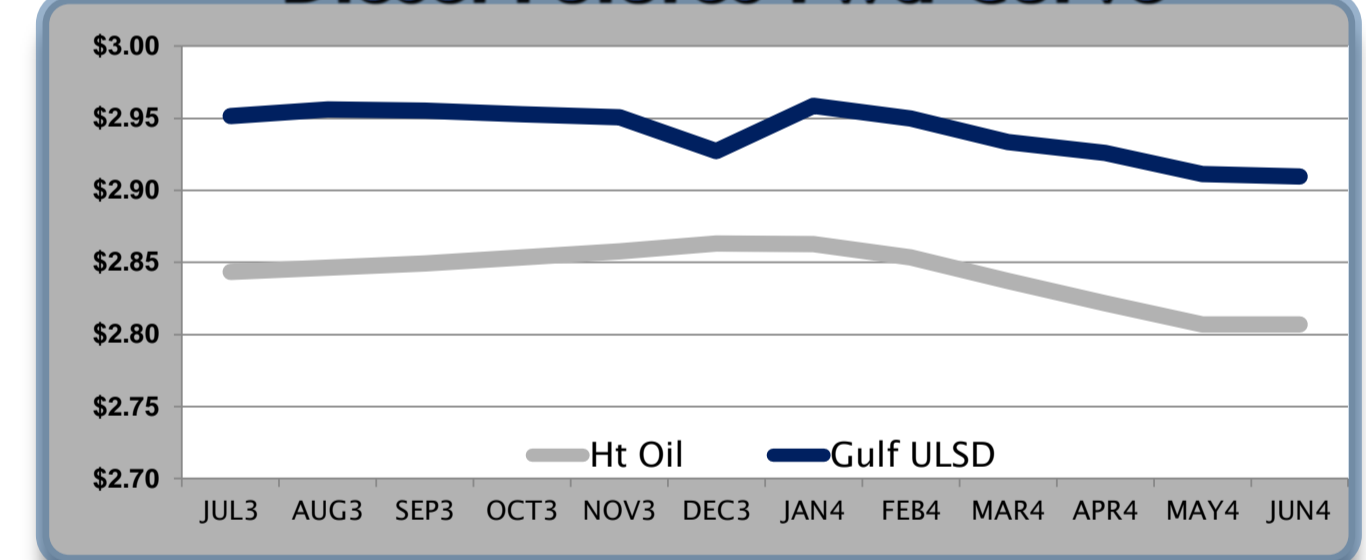
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
6/24	\$2.8529	\$0.0088	\$2.8309		\$2.8659			
6/21	\$2.8441	-\$0.0281	\$2.8221	-\$0.0241	\$2.8571	-\$0.0276	-\$2.20	\$1.30
6/20	\$2.8722	-\$0.1003	\$2.8462	-\$0.0998	\$2.8847	-\$0.0973	-\$2.60	\$1.35
6/19	\$2.9725	\$0.0108	\$2.9460	\$0.0123	\$2.9820	-\$0.0087	-\$2.65	\$0.85
6/18	\$2.9617	\$0.0114	\$2.9337	\$0.0099	\$2.9907	\$0.0059	-\$2.80	\$3.00
6/17	\$2.9503	-\$0.0119	\$2.9238	-\$0.0134	\$2.9848	-\$0.0144	-\$2.65	\$3.35
6/14	\$2.9622	\$0.0227	\$2.9372	\$0.0207	\$2.9992	\$0.0227	-\$2.50	\$3.80

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.0149 200 Day MA
Stochastics	Bearish	2.9887 June High
RSI	Neutral	2.7597 May Low
ADX	Neutral	2.7255 April Low
Momentum	Bearish	Support
Bias:	Neutral	

Diesel History



Diesel Futures Fwd Curve



Crude

	WTI	Change	Brent	Change	Gulf Gas	Vs WTI		Vs Brent		Group / WCS			
						Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
6/24	\$93.66	-\$0.03	\$100.76	-\$0.15	\$19.02	\$24.84	\$20.96	\$21.35	\$11.80	\$17.62	\$13.74	\$14.13	35.70
6/21	\$93.69	-\$1.71	\$100.91	-\$1.24	\$17.91	\$24.14	\$19.99	\$20.40	\$11.16	\$17.39	\$13.24	\$13.65	36.43
6/20	\$95.40	-\$2.84	\$102.15	-\$3.97	\$19.89	\$25.49	\$21.75	\$22.13	\$12.01	\$17.61	\$13.87	\$14.25	43.80
6/19	\$98.24	-\$0.20	\$106.12	\$0.10	\$21.31	\$24.78	\$22.46	\$22.69	\$13.73	\$17.20	\$14.88	\$15.11	45.70
6/18	\$98.44	\$0.67	\$106.02	\$0.55									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,592	4.24	Ethanol	2.435	0.008
DJIA	14,799	41.08	NatGas	3.812	0.04
Nasdaq	3,357	-7.39	Gold	1,283	-8.40
EUR/USD	1.3097	-0.0025	Silver	20	0.10
USD Index	82.61	0.29	Copper	3.02	-0.08
US Treasury 10 Year Yld	2.60%	0.06	FCOJ	140.90	-1.35
Spanish 10 Year Yld	5.00%	0.01	Corn	654.25	-7.50
S&P Volatility Index (VIX)	18.90	-1.59	Soy	1,488	-5.25
Baltic Dry Freight Index	1,027	15.00	Wheat	688.75	-9.25

Gulf Coast ULSD Fwd Price Indication

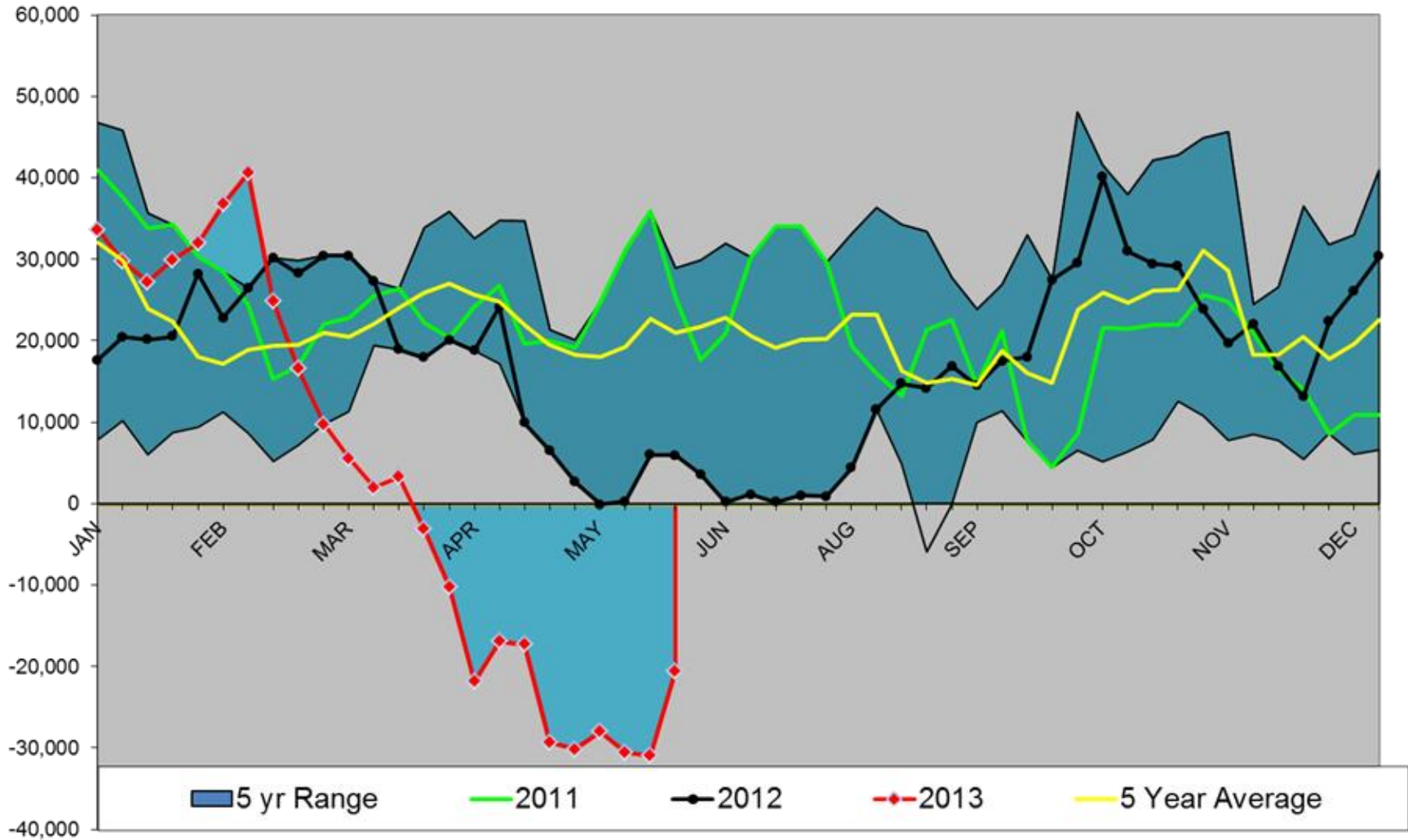
Indicative forward prices for ULSD at Gulf Coast area terminals. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg.	6 Mo. Avg
JUL3	\$2.9514	\$0.1080		
AUG3	\$2.9563	\$0.1099		
SEP3	\$2.9553	\$0.1059	\$2.9543	
OCT3	\$2.9529	\$0.0992		
NOV3	\$2.9507	\$0.0931		
DEC3	\$2.9272	\$0.0640	\$2.9436	\$2.9490
JAN4	\$2.9586	\$0.0959		
FEB4	\$2.9498	\$0.0962		
MAR4	\$2.9336	\$0.0964	\$2.9473	
APR4	\$2.9258	\$0.1042		
MAY4	\$2.9115	\$0.1044		
JUN4	\$2.9095	\$0.1042	\$2.9156	\$2.9315
12 Month Avg	\$2.9402	\$0.0985		

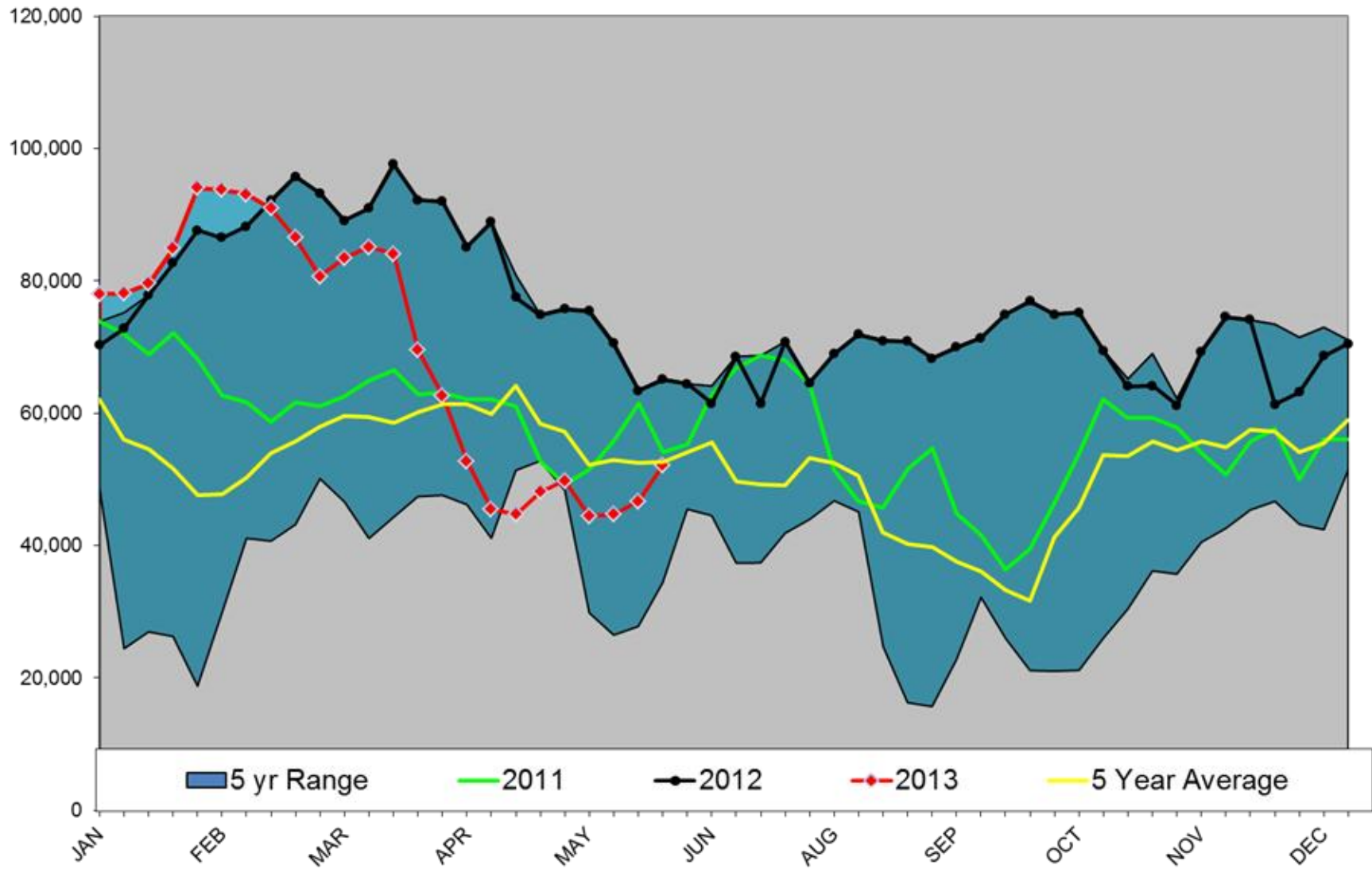
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE, Reuters. Prices delayed.

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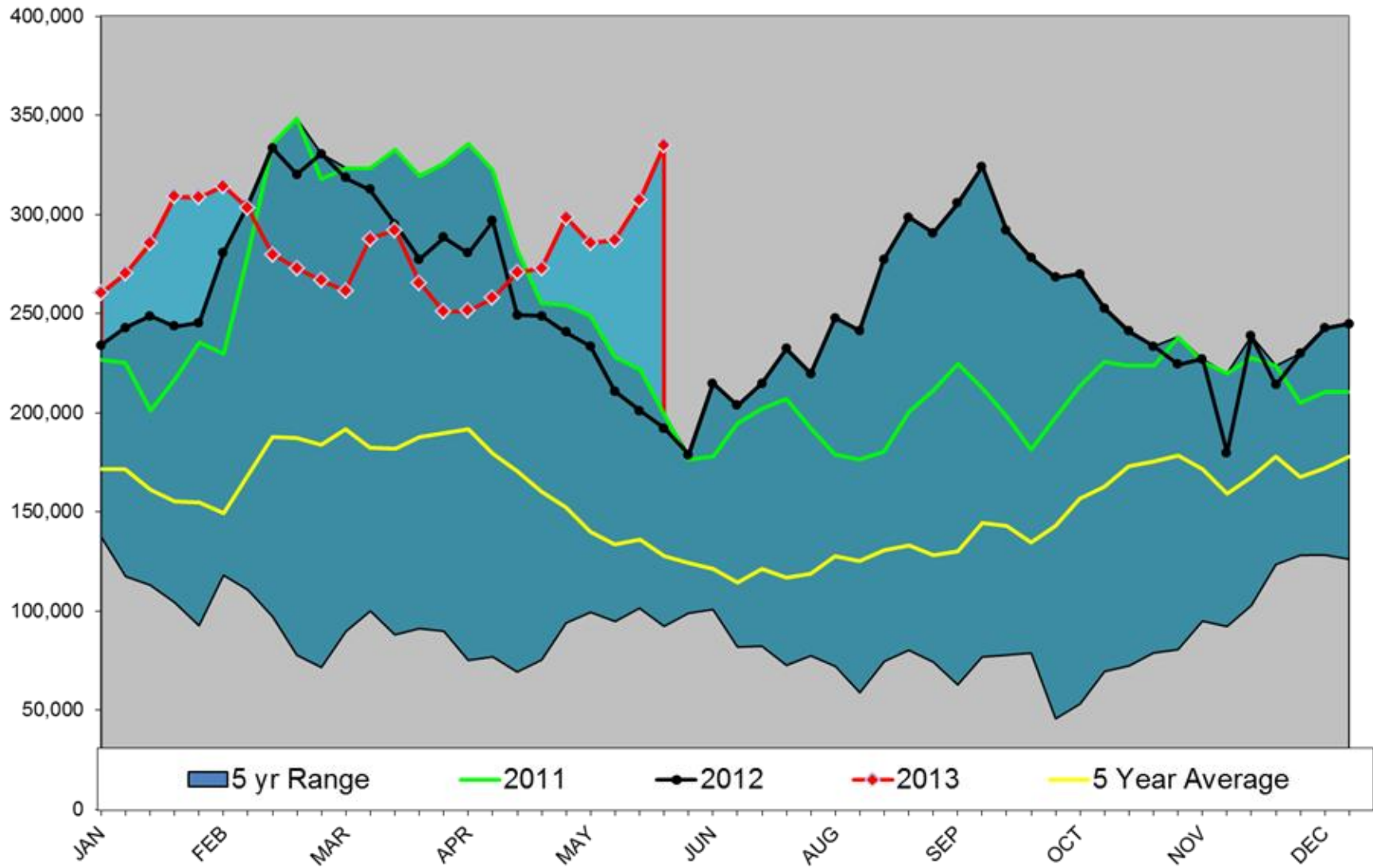
HO NON-COMM NET POSITION



RBOB NON-COMM NET POSITION



WTI NON-COMM NET POSITION



Brent Managed Net Position

