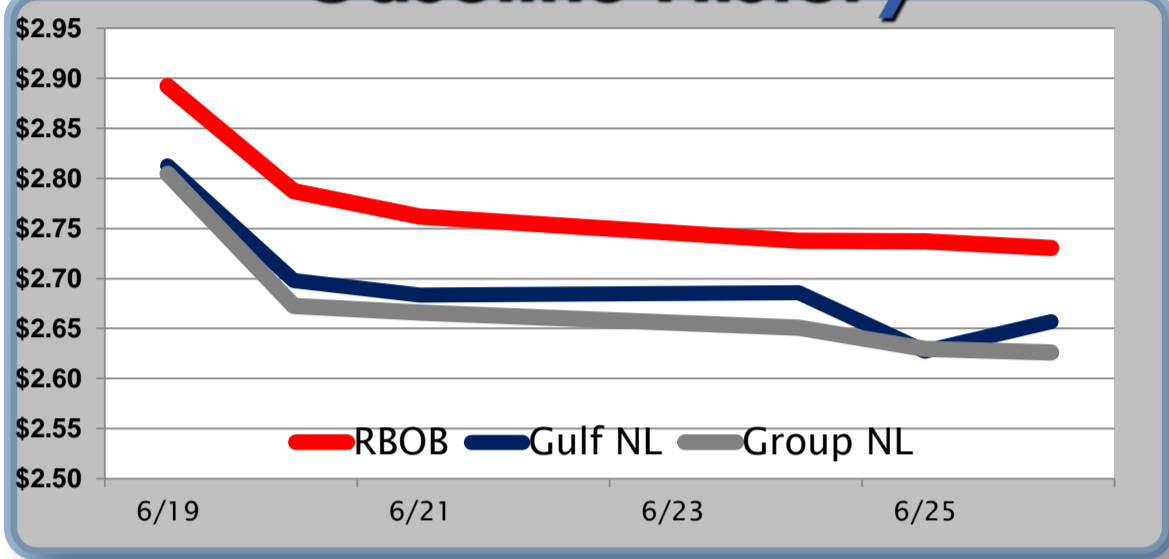


Gasoline

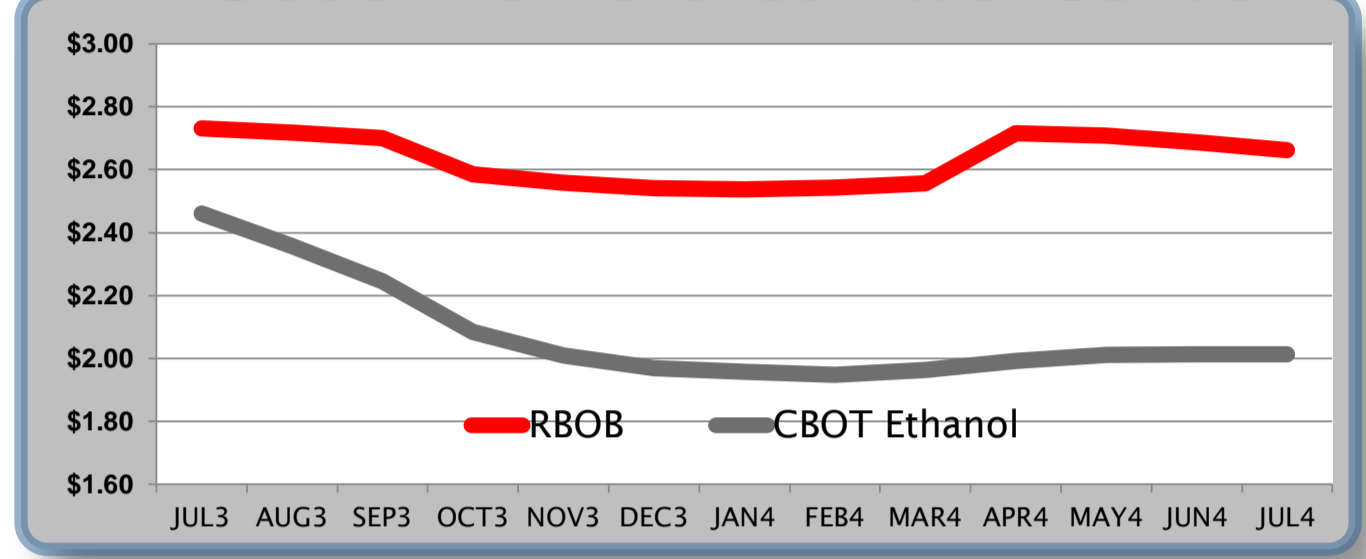
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
6/27	\$2.7278	-\$0.0028	\$2.6540		\$2.6234			
6/26	\$2.7306	-\$0.0068	\$2.6568	\$0.0297	\$2.6262	-\$0.0033	-\$7.45	-\$10.50
6/25	\$2.7374	-\$0.0002	\$2.6271	-\$0.0590	\$2.6295	-\$0.0215	-\$11.05	-\$10.70
6/24	\$2.7376	-\$0.0241	\$2.6861	\$0.0026	\$2.6510	-\$0.0149	-\$5.20	-\$8.80
6/21	\$2.7617	-\$0.0255	\$2.6835	-\$0.0143	\$2.6659	-\$0.0068	-\$8.05	-\$9.80
6/20	\$2.7872	-\$0.1052	\$2.6978	-\$0.1147	\$2.6727	-\$0.1322	-\$7.95	-\$10.45
6/19	\$2.8924	\$0.0130	\$2.8125	-\$0.0369	\$2.8049	-\$0.0020	-\$7.05	-\$7.80

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bearish	2.9276 May High
Stochastics	Oversold	2.8621 200 Day MA
RSI	Neutral	2.6870 May/June Lows
ADX	Bearish	2.5376 2012 Low
Momentum	Bearish	Support
Bias:	Bearish	

Gasoline History



Gasoline Futures Fwd Curve

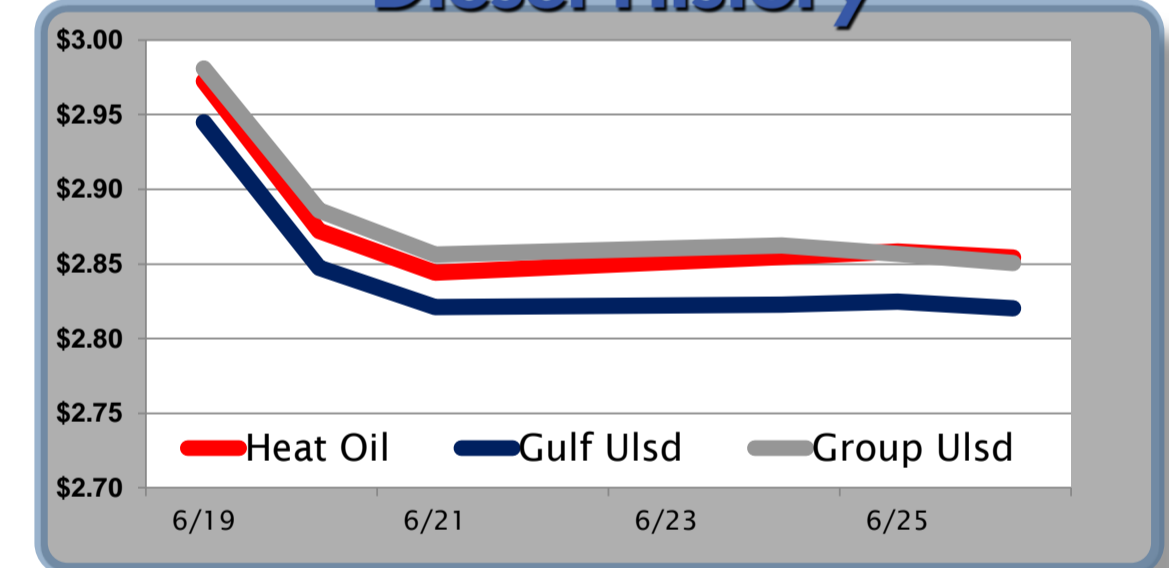


Diesel

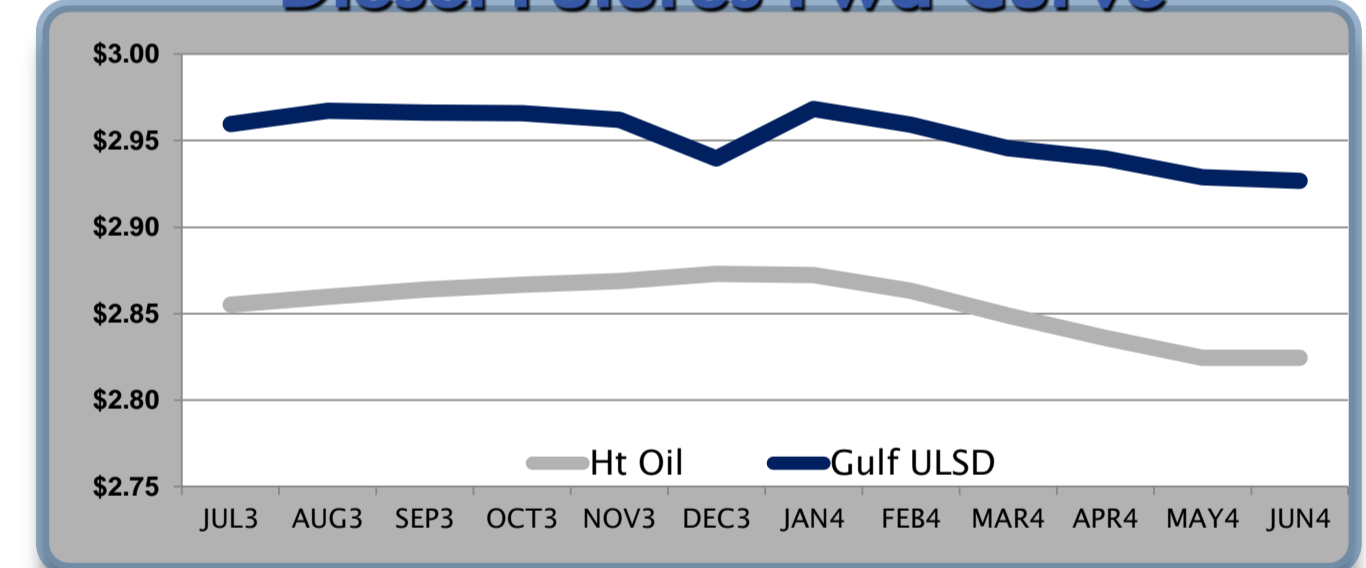
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
6/27	\$2.8610	\$0.0067	\$2.8270		\$2.8575			
6/26	\$2.8543	-\$0.0041	\$2.8203	-\$0.0046	\$2.8508	-\$0.0061	-\$3.40	-\$0.35
6/25	\$2.8584	\$0.0037	\$2.8249	\$0.0022	\$2.8569	-\$0.0053	-\$3.35	-\$0.05
6/24	\$2.8547	\$0.0106	\$2.8227	\$0.0016	\$2.8622	\$0.0061	-\$3.20	\$0.65
6/21	\$2.8441	-\$0.0281	\$2.8211	-\$0.0261	\$2.8561	-\$0.0296	-\$2.30	\$1.30
6/20	\$2.8722	-\$0.1003	\$2.8472	-\$0.0978	\$2.8857	-\$0.0953	-\$2.50	\$1.25
6/19	\$2.9725	\$0.0108	\$2.9450	\$0.0108	\$2.9810	-\$0.0102	-\$2.75	\$0.95

HO Technicals		
Indicator	Direction	Resistance
MACD	Topping	3.0042 200 Day MA
Stochastics	Bottoming	2.9887 June High
RSI	Neutral	2.7597 May Low
ADX	Bearish	2.7255 April Low
Momentum	Bearish	Support
Bias:	Neutral	

Diesel History



Diesel Futures Fwd Curve



Crude

	WTI	Change	Brent	Change	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Group / WCS
6/27	\$95.77	\$0.27	\$102.03	\$0.37	\$16.09	\$22.95	\$18.37	\$18.83	\$9.93	\$16.79	\$12.21	\$12.67	34.50
6/26	\$95.50	\$0.18	\$101.66	\$0.40	\$15.02	\$23.33	\$17.79	\$18.34	\$9.08	\$17.39	\$11.85	\$12.40	34.83
6/25	\$95.32	\$0.14	\$101.26	\$0.10	\$17.64	\$23.37	\$19.55	\$19.93	\$11.66	\$17.39	\$13.57	\$13.95	37.81
6/24	\$95.18	\$1.49	\$101.16	\$0.25	\$19.02	\$24.80	\$20.94	\$21.33	\$11.80	\$17.58	\$13.72	\$14.11	39.82
6/21	\$93.69	-\$1.71	\$100.91	-\$1.24									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,603	15.23	Ethanol	2.460	0.020
DJIA	14,910	149.83	NatGas	3.714	-0.02
Nasdaq	3,376	28.33	Gold	1,234	3.90
EUR/USD	1.3024	0.0013	Silver	19	0.14
USD Index	82.95	-0.03	Copper	3.04	0.00
US Treasury 10 Year Yld	2.50%	-0.05	FCOJ	127.60	-6.25
Spanish 10 Year Yld	4.77%	-0.04	Corn	665.75	1.25
S&P Volatility Index (VIX)	17.21	-1.26	Soy	1,542	8.00
Baltic Dry Freight Index	1,125	35.00	Wheat	670.75	3.75

Gulf Coast ULSD Fwd Price Indication

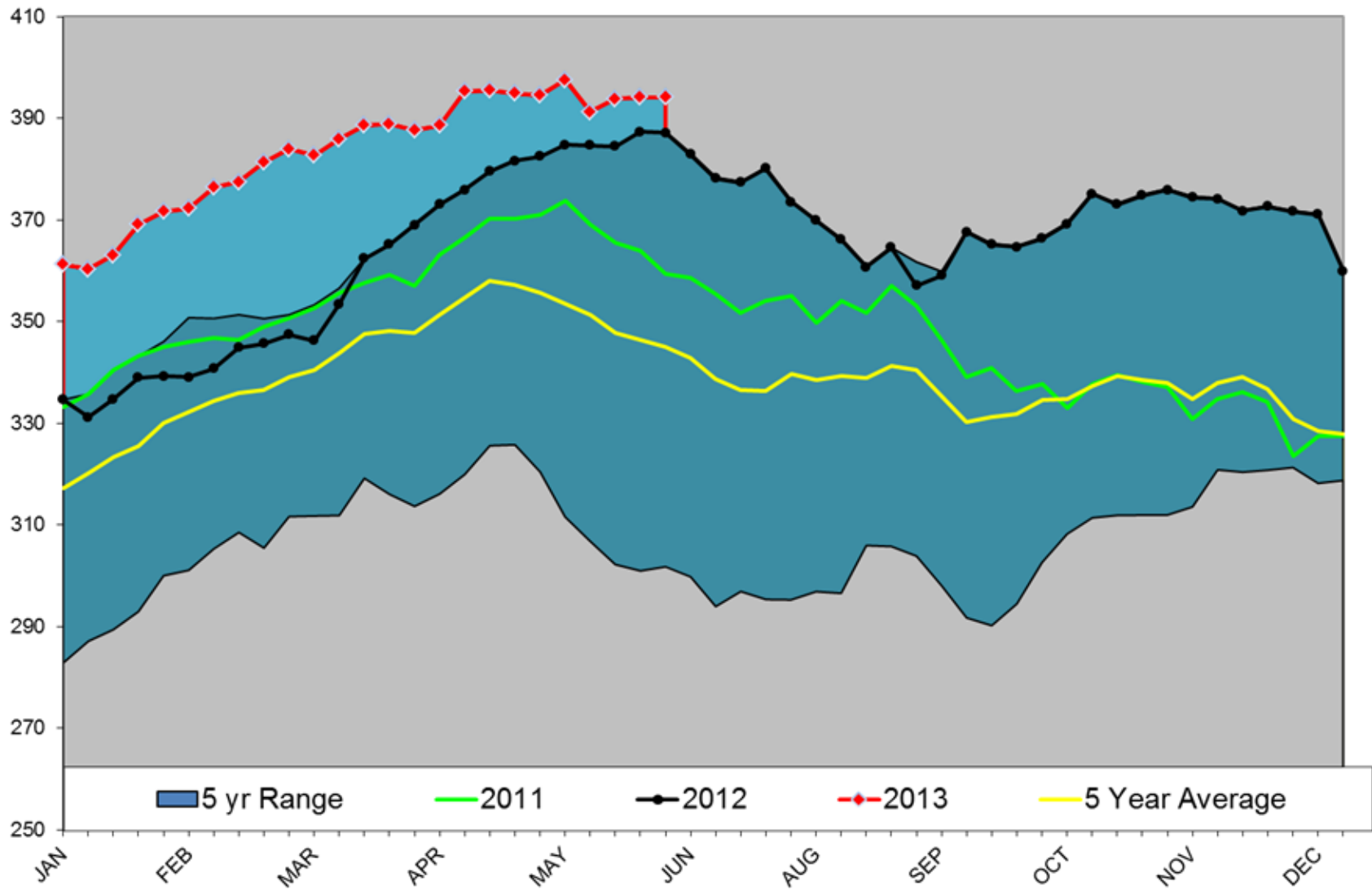
Indicative forward prices for ULSD at Gulf Coast area terminals. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg.	6 Mo. Avg
JUL3	\$2.9595	\$0.1044		
AUG3	\$2.9673	\$0.1076		
SEP3	\$2.9663	\$0.1025	\$2.9644	
OCT3	\$2.9660	\$0.0992		
NOV3	\$2.9622	\$0.0932		
DEC3	\$2.9396	\$0.0665	\$2.9559	\$2.9602
JAN4	\$2.9682	\$0.0960		
FEB4	\$2.9594	\$0.0962		
MAR4	\$2.9455	\$0.0965	\$2.9577	
APR4	\$2.9398	\$0.1038		
MAY4	\$2.9289	\$0.1045		
JUN4	\$2.9269	\$0.1041	\$2.9319	\$2.9448
12 Month Avg	\$2.9525	\$0.0979		

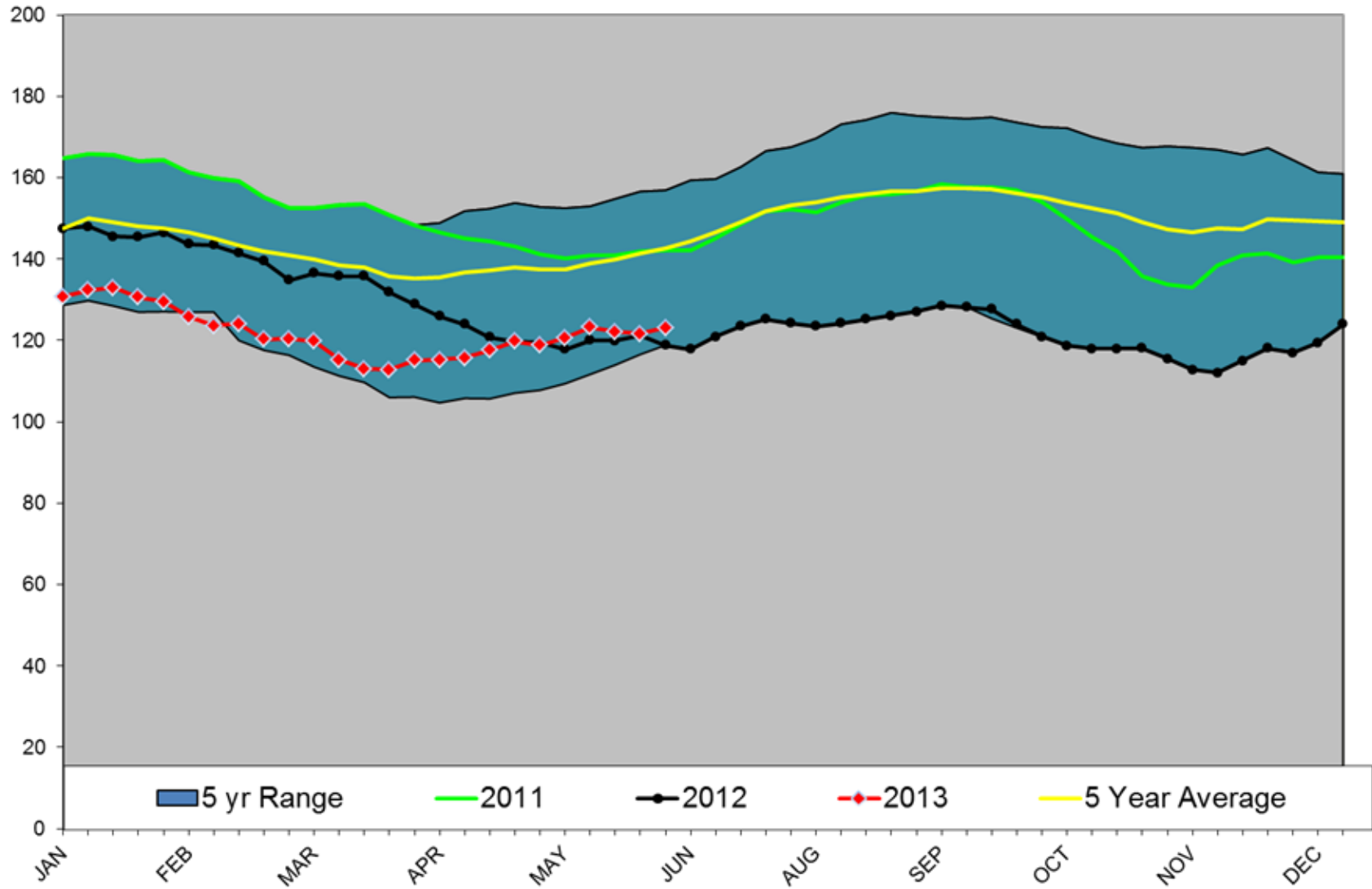
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE, Reuters. Prices delayed.

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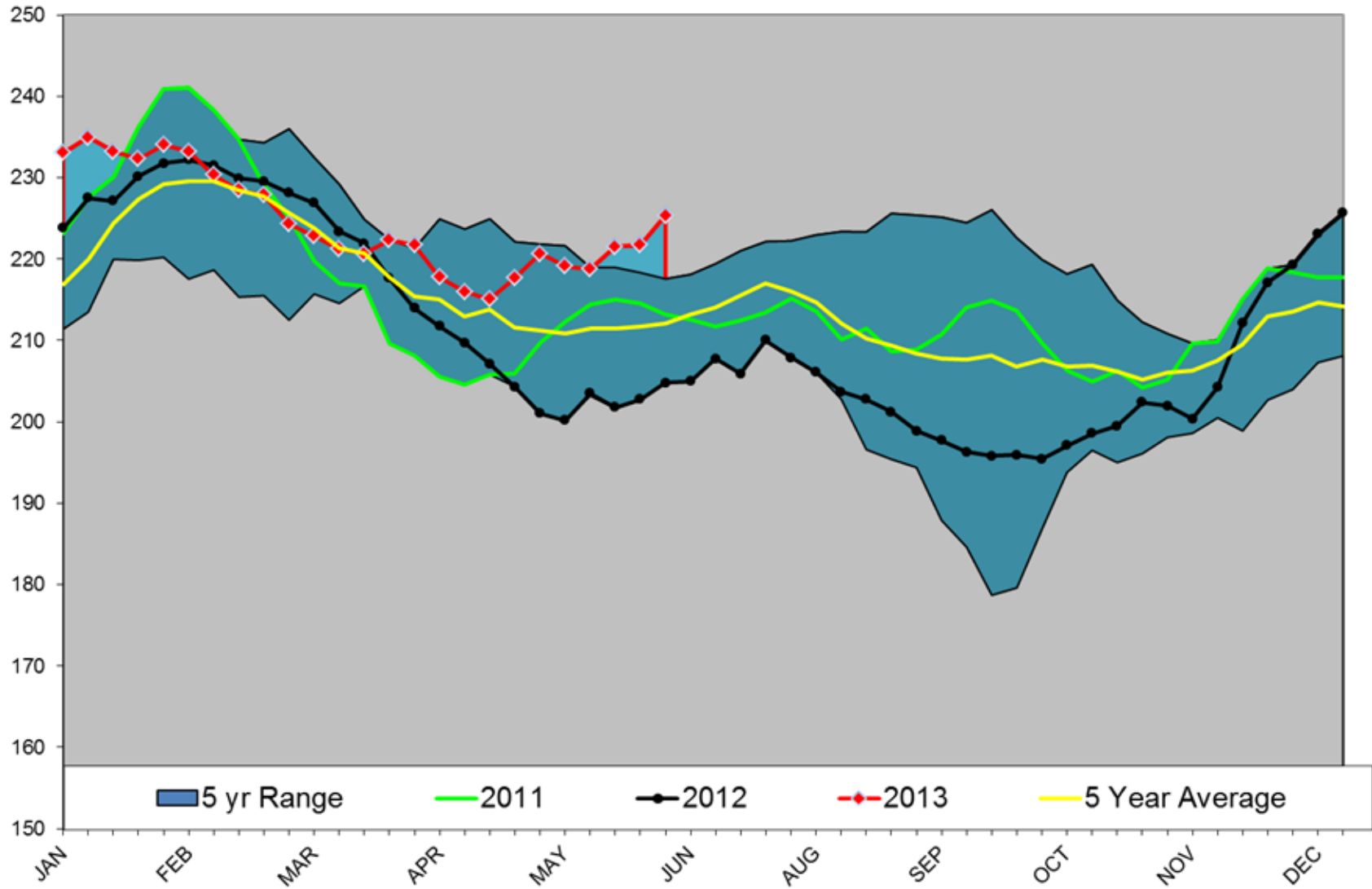
Crude Stocks TOTAL US



Diesel TOTAL US



Gasoline TOTAL US



Crude Output

