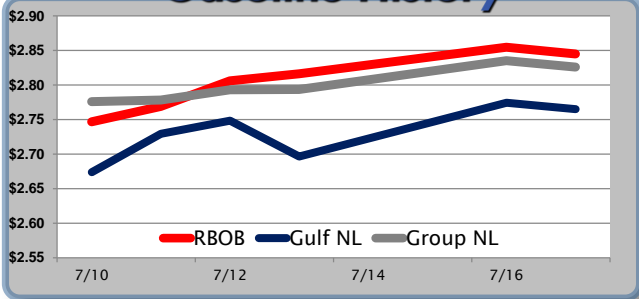


Gasoline

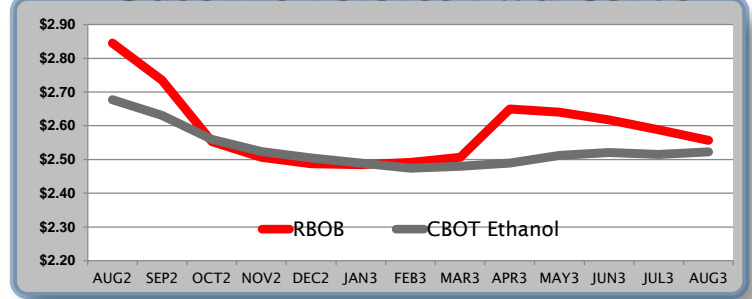
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
7/18	\$2.8457	\$0.0007	\$2.7657		\$2.8267			
7/17	\$2.8450	-\$0.0097	\$2.7650	-\$0.0092	\$2.8260	-\$0.0092	-\$10.00	-\$4.05
7/16	\$2.8547	\$0.0386	\$2.7742	\$0.0776	\$2.8352	\$0.0416	-\$8.05	-\$1.85
7/13	\$2.8161	\$0.0099	\$2.6966	-\$0.0516	\$2.7936	\$0.0004	-\$11.95	-\$2.35
7/12	\$2.8062	\$0.0373	\$2.7482	\$0.0188	\$2.7932	\$0.0148	-\$5.80	-\$1.30
7/11	\$2.7689	\$0.0220	\$2.7294	\$0.0555	\$2.7784	\$0.0025	-\$3.95	\$0.95
7/10	\$2.7469	-\$0.0125	\$2.6739	-\$0.0580	\$2.7759	\$0.0020	-\$7.30	\$2.90

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Bullish		3.0198	100 Day MA
Stochastics	Overbought		2.8675	200 Day MA
RSI	Bullish		2.7420	14 Day MA
ADX	Bullish		2.5376	2012 Low
Momentum	Bullish			Support
Bias:	Bullish			

Gasoline History



Gasoline Futures Fwd Curve

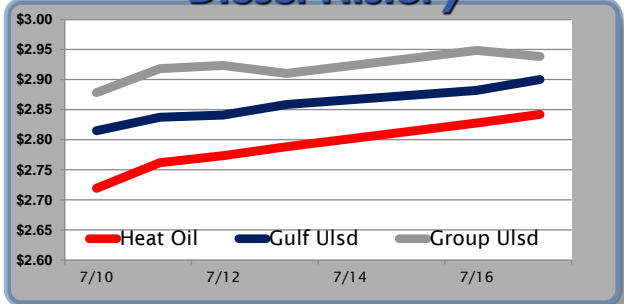


Diesel

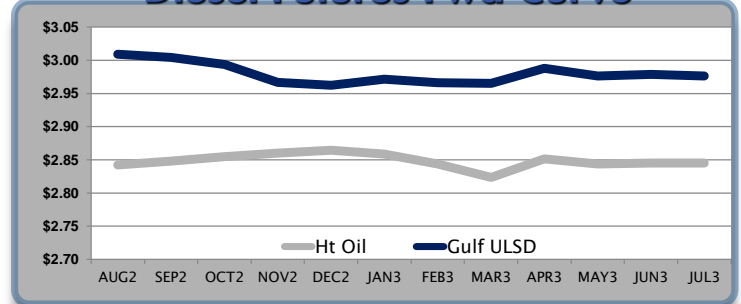
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
7/18	\$2.8356	-\$0.0066	\$2.8936		\$2.9321			
7/17	\$2.8422	\$0.0145	\$2.9002	\$0.0180	\$2.9387	-\$0.0100	\$5.80	\$9.65
7/16	\$2.8277	\$0.0395	\$2.8822	\$0.0235	\$2.9487	\$0.0385	\$5.45	\$12.20
7/13	\$2.7882	\$0.0149	\$2.8587	\$0.0174	\$2.9102	-\$0.0136	\$7.05	\$12.10
7/12	\$2.7733	\$0.0115	\$2.8413	\$0.0040	\$2.9238	\$0.0055	\$6.80	\$15.15
7/11	\$2.7618	\$0.0423	\$2.8373	\$0.0223	\$2.9183	\$0.0398	\$7.55	\$15.55
7/10	\$2.7195	-\$0.0295	\$2.8150	-\$0.0420	\$2.8785	-\$0.0315	\$9.55	\$16.00

HO Technicals			Resistance	
Indicator	Direction			
MACD	Bullish		2.9661	100 Day MA
Stochastics	Overbought		2.8833	Bollinger Band
RSI	Bullish		2.7294	14 Day MA
ADX	Neutral		2.51	June Low
Momentum	Bullish			Support
Bias:	Bullish			

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
7/18	\$88.81	-\$0.41	\$103.84	-\$0.16	\$26.91	\$32.59	\$28.80	\$29.18	\$12.13	\$17.81	\$14.02	\$14.40	41.33
7/17	\$89.22	\$0.79	\$104.00	\$0.45	\$26.91	\$32.62	\$29.60	\$29.90	\$12.97	\$17.50	\$14.48	\$14.78	41.88
7/16	\$88.43	\$1.33	\$103.55	\$1.15	\$26.09	\$32.97	\$28.43	\$28.88	\$10.86	\$17.67	\$13.13	\$13.58	42.47
7/13	\$87.10	\$1.02	\$102.40	\$1.33	\$26.16	\$33.25	\$30.65	\$30.91	\$14.35	\$18.26	\$15.66	\$15.92	44.33
7/12	\$86.08	\$0.27	\$101.07	\$0.84									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,364	10.03	Ethanol	2.677	0.020
DJIA	12,806	78.33	NatGas	2.816	0.02
Nasdaq	2,910	13.10	Gold	1,571	-18.60
EUR/USD	1.2223	-0.0070	Silver	2,696	-33.70
USD Index	83.30	0.27	Copper	344.15	-1.15
US Treasury 10 Year Yld	1.48%	-0.03	FCOJ	117.65	-0.30
Spanish 10 Year Yld	6.91%	-0.03	Corn	773.00	-6.50
S&P Volatility Index (VIX)	16.48	-0.63	Soy	1,631	-7.75
Baltic Dry Freight Index	1,093	-9.00	Wheat	872.50	-12.50

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
AUG2	\$3.0092	\$0.1670		
SEP2	\$3.0046	\$0.1564		
OCT2	\$2.9939	\$0.1390	\$3.0026	
NOV2	\$2.9669	\$0.1065		
DEC2	\$2.9626	\$0.0980		
JAN3	\$2.9717	\$0.1131	\$2.9671	\$2.9848
FEB3	\$2.9665	\$0.1229		
MAR3	\$2.9651	\$0.1416		
APR3	\$2.9881	\$0.1366	\$2.9732	
MAY3	\$2.9766	\$0.1326		
JUN3	\$2.9786	\$0.1336		
JUL3	\$2.9766	\$0.1336	\$2.9773	\$2.9753
12 Month Avg	\$2.9800	\$0.1317		

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

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