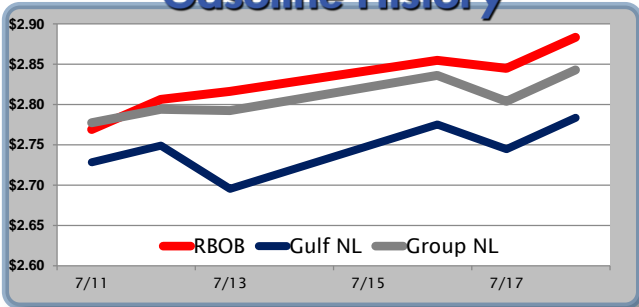


Gasoline

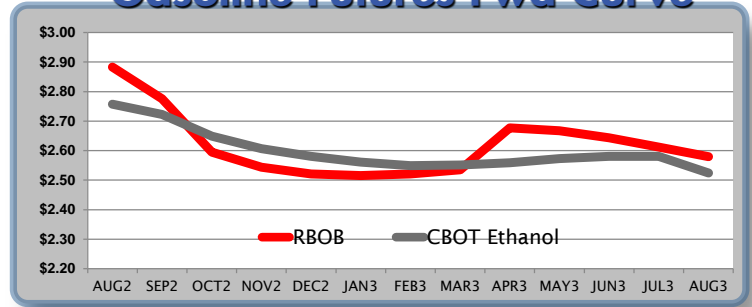
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
7/19	\$2.9067	\$0.0233	\$2.8067		\$2.8662			
7/18	\$2.8834	\$0.0384	\$2.7834	\$0.0389	\$2.8429	\$0.0389	-\$11.00	-\$5.25
7/17	\$2.8450	-\$0.0097	\$2.7445	-\$0.0307	\$2.8040	-\$0.0322	-\$10.05	-\$4.00
7/16	\$2.8547	\$0.0386	\$2.7752	\$0.0796	\$2.8362	\$0.0436	-\$7.95	-\$1.95
7/13	\$2.8161	\$0.0099	\$2.6956	-\$0.0536	\$2.7926	-\$0.0016	-\$12.05	-\$2.35
7/12	\$2.8062	\$0.0373	\$2.7492	\$0.0208	\$2.7942	\$0.0168	-\$5.70	-\$1.20
7/11	\$2.7689	\$0.0220	\$2.7284	\$0.0540	\$2.7774	\$0.0010	-\$4.05	\$0.85

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Bullish		3.0149	100 Day MA
Stochastics	Overbought		2.9225	200 Day MA
RSI	Bullish		2.7819	14 Day MA
ADX	Bullish		2.5376	2012 Low
Momentum	Bullish		Support	
Bias:	Bullish			

Gasoline History



Gasoline Futures Fwd Curve

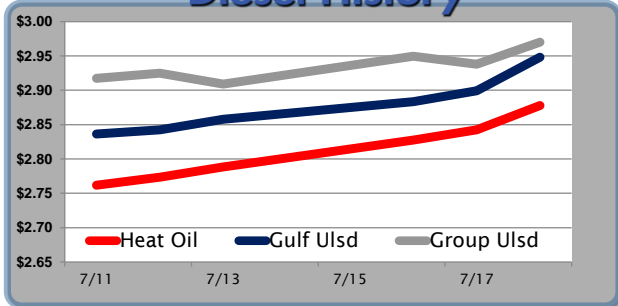


Diesel

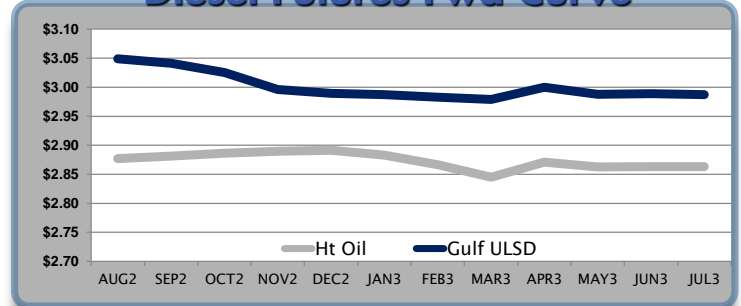
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
7/19	\$2.9172	\$0.0396	\$2.9877		\$3.0097			
7/18	\$2.8776	\$0.0354	\$2.9481	\$0.0489	\$2.9701	\$0.0324	\$7.05	\$9.25
7/17	\$2.8422	\$0.0145	\$2.8992	\$0.0160	\$2.9377	-\$0.0120	\$5.70	\$9.65
7/16	\$2.8277	\$0.0395	\$2.8832	\$0.0255	\$2.9497	\$0.0405	\$5.55	\$12.10
7/13	\$2.7882	\$0.0149	\$2.8577	\$0.0154	\$2.9092	-\$0.0156	\$6.95	\$12.20
7/12	\$2.7733	\$0.0115	\$2.8423	\$0.0060	\$2.9248	\$0.0075	\$6.90	\$15.05
7/11	\$2.7618	\$0.0423	\$2.8363	\$0.0208	\$2.9173	\$0.0383	\$7.45	\$15.65

HO Technicals			Resistance	
Indicator	Direction			
MACD	Bullish		2.9582	100 Day MA
Stochastics	Overbought		2.9451	Bollinger Band
RSI	Bullish		2.7766	14 Day MA
ADX	Bullish		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
7/19	\$91.14	\$1.27	\$107.01	\$1.85	\$27.03	\$33.95	\$29.34	\$29.80	\$11.74	\$18.66	\$14.05	\$14.51	42.24
7/18	\$89.87	\$0.65	\$105.16	\$1.16	\$26.05	\$32.55	\$28.21	\$28.65	\$11.27	\$17.77	\$13.43	\$13.87	40.85
7/17	\$89.22	\$0.79	\$104.00	\$0.45	\$28.13	\$32.66	\$29.64	\$29.94	\$13.01	\$17.54	\$14.52	\$14.82	44.22
7/16	\$88.43	\$1.33	\$103.55	\$1.15	\$26.12	\$32.92	\$28.38	\$28.84	\$10.82	\$17.62	\$13.08	\$13.54	44.11
7/13	\$87.10	\$1.02	\$102.40	\$1.33									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,373	9.11	Ethanol	2.757	0.036
DJIA	12,909	103.16	NatGas	2.952	-0.02
Nasdaq	2,943	32.56	Gold	1,582	11.40
EUR/USD	1.2289	0.0006	Silver	2,740	32.40
USD Index	82.83	-0.24	Copper	353.30	6.00
US Treasury 10 Year Yld	1.52%	0.02	FCOJ	116.10	-1.55
Spanish 10 Year Yld	7.00%	0.03	Corn	809.25	14.25
S&P Volatility Index (VIX)	16.16	-0.32	Soy	1,717	33.25
Baltic Dry Freight Index	1,074	-19.00	Wheat	914.50	11.25

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
AUG2	\$3.0491	\$0.1720		
SEP2	\$3.0413	\$0.1599		
OCT2	\$3.0254	\$0.1390	\$3.0386	
NOV2	\$2.9962	\$0.1065		
DEC2	\$2.9893	\$0.0980		
JAN3	\$2.9872	\$0.1044	\$2.9909	\$3.0148
FEB3	\$2.9827	\$0.1164		
MAR3	\$2.9791	\$0.1339		
APR3	\$3.0001	\$0.1289	\$2.9873	
MAY3	\$2.9877	\$0.1249		
JUN3	\$2.9890	\$0.1259		
JUL3	\$2.9870	\$0.1259	\$2.9879	\$2.9876
12 Month Avg	\$3.0012	\$0.1280		

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

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