

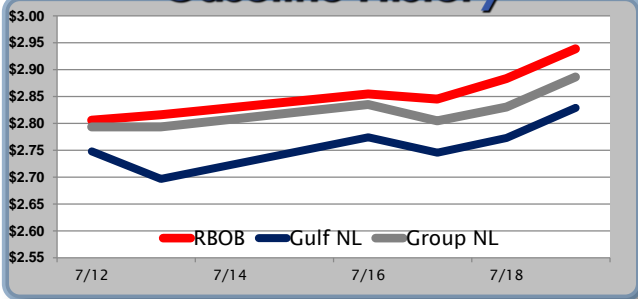
## Gasoline

	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
7/20	\$2.8915	<b>-\$0.0474</b>	\$2.7815		\$2.8390			
7/19	\$2.9389	<b>\$0.0555</b>	\$2.8289	<b>\$0.0560</b>	\$2.8864	<b>\$0.0560</b>	-\$10.25	-\$5.30
7/18	\$2.8834	<b>\$0.0384</b>	\$2.7729	<b>\$0.0274</b>	\$2.8304	<b>\$0.0254</b>	-\$11.05	-\$5.20
7/17	\$2.8450	<b>-\$0.0097</b>	\$2.7455	<b>-\$0.0287</b>	\$2.8050	<b>-\$0.0302</b>	-\$9.95	-\$4.10
7/16	\$2.8547	<b>\$0.0386</b>	\$2.7742	<b>\$0.0776</b>	\$2.8352	<b>\$0.0416</b>	-\$8.05	-\$1.95
7/13	\$2.8161	<b>\$0.0099</b>	\$2.6966	<b>-\$0.0516</b>	\$2.7936	<b>\$0.0004</b>	-\$11.95	-\$2.25
7/12	\$2.8062	<b>\$0.0373</b>	\$2.7482	<b>\$0.0193</b>	\$2.7932	<b>\$0.0153</b>	-\$5.80	-\$1.30

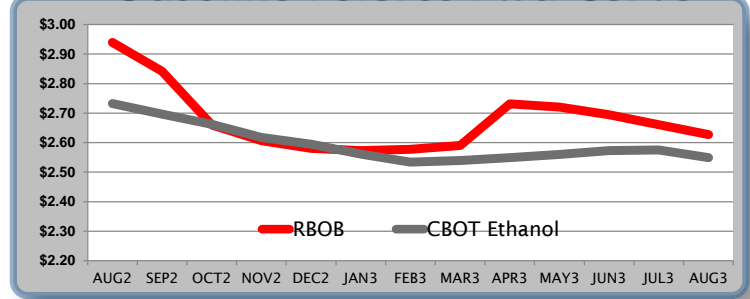
### RBOB Technicals

Indicator	Direction	Resistance
MACD	Bullish	3.0136 100 Day MA
Stochastics	Overbought	2.9428 July High
RSI	Bullish	2.8728 200 Day MA
ADX	Bullish	2.7704 50 Day MA
Momentum	Topping	<b>Support</b>
Bias:	Bullish	

## Gasoline History



## Gasoline Futures Fwd Curve



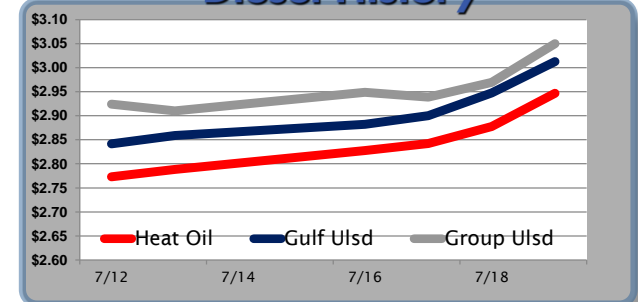
## Diesel

	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
7/20	\$2.9139	<b>-\$0.0331</b>	\$2.9794		\$3.0164			
7/19	\$2.9470	<b>\$0.0694</b>	\$3.0125	<b>\$0.0654</b>	\$3.0495	<b>\$0.0804</b>	\$6.55	\$10.25
7/18	\$2.8776	<b>\$0.0354</b>	\$2.9471	<b>\$0.0469</b>	\$2.9691	<b>\$0.0304</b>	\$6.95	\$9.25
7/17	\$2.8422	<b>\$0.0145</b>	\$2.9002	<b>\$0.0180</b>	\$2.9387	<b>-\$0.0100</b>	\$5.80	\$9.55
7/16	\$2.8277	<b>\$0.0395</b>	\$2.8822	<b>\$0.0235</b>	\$2.9487	<b>\$0.0385</b>	\$5.45	\$12.20
7/13	\$2.7882	<b>\$0.0149</b>	\$2.8587	<b>\$0.0174</b>	\$2.9102	<b>-\$0.0136</b>	\$7.05	\$12.10
7/12	\$2.7733	<b>\$0.0115</b>	\$2.8413	<b>\$0.0045</b>	\$2.9238	<b>\$0.0060</b>	\$6.80	\$15.15

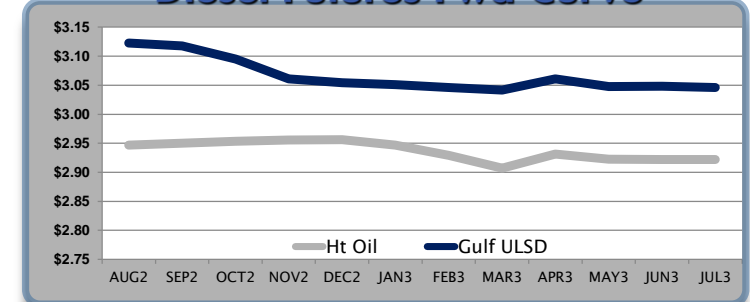
### Ht Oil Technicals

Indicator	Direction	Resistance
MACD	Bullish	2.958 100 Day MA
Stochastics	Overbought	2.9507 July High
RSI	Bullish	2.7758 14 Day MA
ADX	Bullish	2.51 June Low
Momentum	Bullish	<b>Support</b>
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
7/20	\$90.96	<b>-\$1.70</b>	\$106.14	<b>-\$1.66</b>									
7/19	\$92.66	<b>\$2.79</b>	\$107.80	<b>\$2.64</b>	\$26.15	\$33.87	\$28.72	\$29.24	\$11.01	\$18.73	\$13.58	\$14.10	44.57
7/18	\$89.87	<b>\$0.65</b>	\$105.16	<b>\$1.16</b>	\$26.59	\$33.91	\$29.03	\$29.52	\$11.30	\$18.62	\$13.74	\$14.23	42.03
7/17	\$89.22	<b>\$0.79</b>	\$104.00	<b>\$0.45</b>	\$26.09	\$32.59	\$28.26	\$28.69	\$11.31	\$17.81	\$13.48	\$13.91	43.19
7/16	\$88.43	<b>\$1.33</b>	\$103.55	<b>\$1.15</b>	\$28.09	\$32.62	\$29.60	\$29.90	\$12.97	\$17.50	\$14.48	\$14.78	45.86

## Refinery Margins

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,377	<b>3.73</b>	Ethanol	2.732	<b>-0.007</b>
DJIA	12,943	<b>34.66</b>	NatGas	3.022	<b>0.02</b>
Nasdaq	2,966	<b>23.30</b>	Gold	1,584	<b>4.30</b>
EUR/USD	1.2194	<b>-0.0085</b>	Silver	2,701	<b>-18.40</b>
USD Index	83.29	<b>0.41</b>	Copper	345.50	<b>-7.90</b>
US Treasury 10 Year Yld	1.47%	<b>-0.04</b>	FCOJ	112.60	<b>-3.50</b>
Spanish 10 Year Yld	7.22%	<b>-0.05</b>	Corn	815.00	<b>7.25</b>
S&P Volatility Index (VIX)	15.45	<b>-0.71</b>	Soy	1,769	<b>35.25</b>
Baltic Dry Freight Index	1,053	<b>-21.00</b>	Wheat	936.00	<b>1.00</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
AUG2	\$3.1228	\$0.1760		
SEP2	\$3.1175	\$0.1674		
OCT2	\$3.0950	\$0.1415	\$3.1118	
NOV2	\$3.0609	\$0.1055		
DEC2	\$3.0541	\$0.0980		
JAN3	\$3.0510	\$0.1042	\$3.0553	\$3.0836
FEB3	\$3.0458	\$0.1166		
MAR3	\$3.0415	\$0.1341		
APR3	\$3.0607	\$0.1291	\$3.0493	
MAY3	\$3.0475	\$0.1251		
JUN3	\$3.0481	\$0.1261		
JUL3	\$3.0461	\$0.1261	\$3.0472	\$3.0483
<b>12 Month Avg</b>	<b>\$3.0659</b>	<b>\$0.1291</b>		

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

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