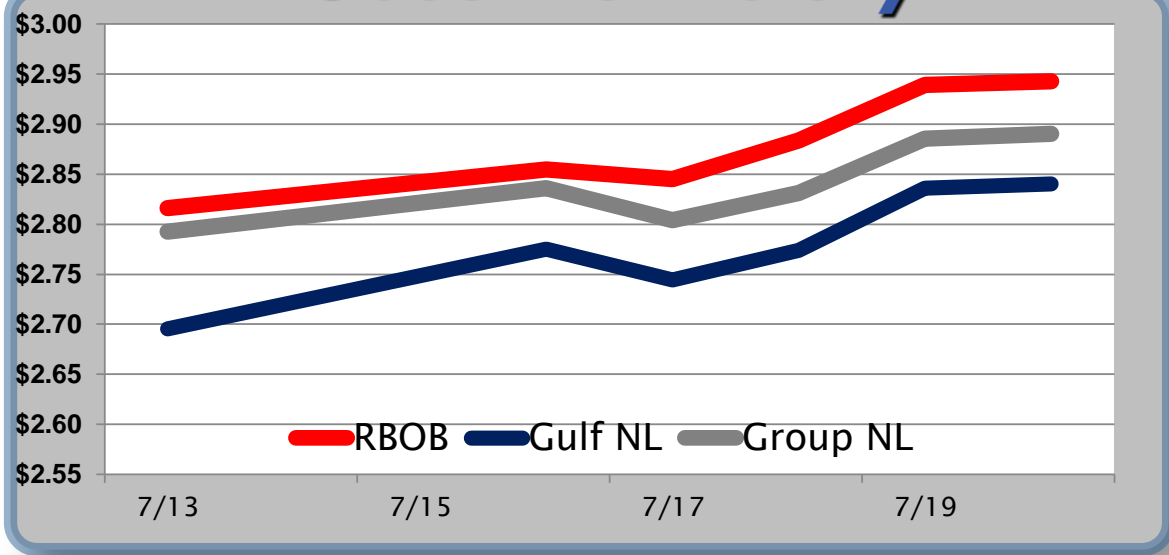


Gasoline

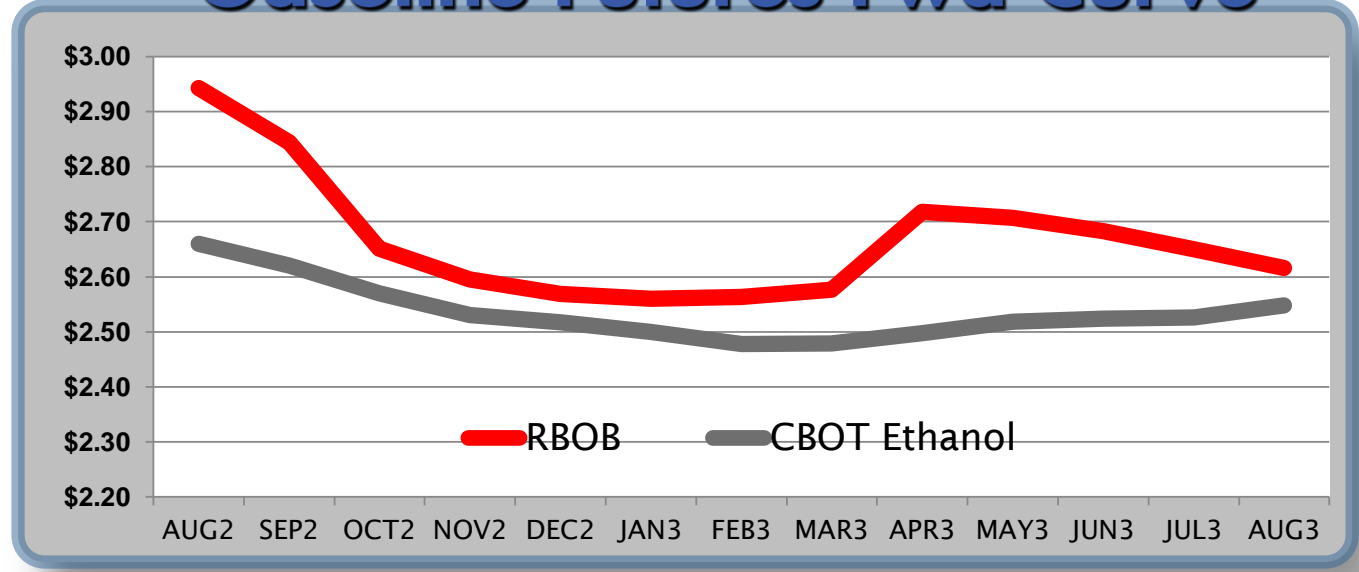
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
7/23	\$2.8581	-\$0.0849	\$2.7556		\$2.8051			
7/20	\$2.9430	\$0.0041	\$2.8405	\$0.0046	\$2.8900	\$0.0046	-\$10.00	-\$4.20
7/19	\$2.9389	\$0.0555	\$2.8359	\$0.0620	\$2.8854	\$0.0540	-\$10.30	-\$5.25
7/18	\$2.8834	\$0.0384	\$2.7739	\$0.0294	\$2.8314	\$0.0274	-\$10.95	-\$5.30
7/17	\$2.8450	-\$0.0097	\$2.7445	-\$0.0307	\$2.8040	-\$0.0322	-\$10.05	-\$4.10
7/16	\$2.8547	\$0.0386	\$2.7752	\$0.0796	\$2.8362	\$0.0436	-\$7.95	-\$1.85
7/13	\$2.8161	\$0.0099	\$2.6956	-\$0.0531	\$2.7926	-\$0.0011	-\$12.05	-\$2.35

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bullish	3.0124 100 Day MA
Stochastics	Overbought	2.9428 July High
RSI	Bullish	2.8746 200 Day MA
ADX	Neutral	2.8160 14 Day MA
Momentum	Topping	Support
Bias:	Bullish	

Gasoline History



Gasoline Futures Fwd Curve

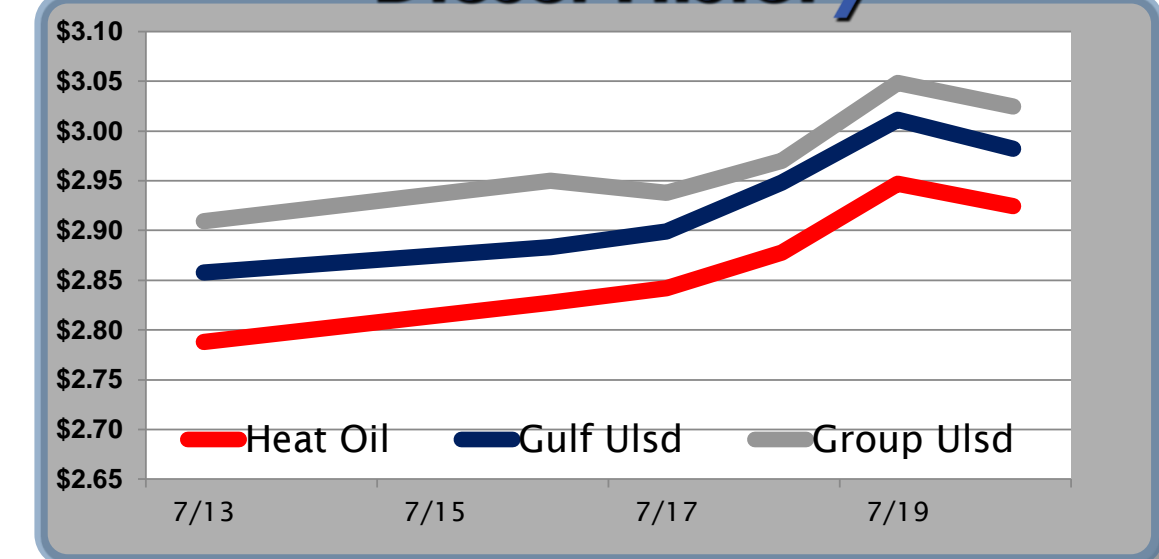


Diesel

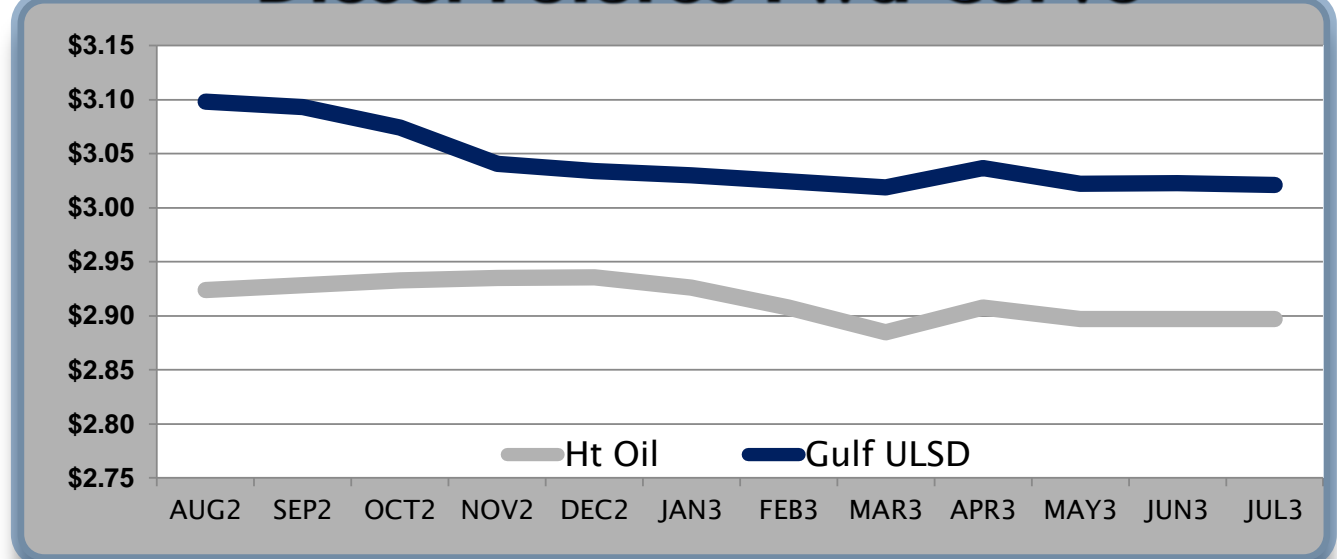
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
7/23	\$2.8326	-\$0.0917	\$2.8906		\$2.9331			
7/20	\$2.9243	-\$0.0227	\$2.9823	-\$0.0292	\$3.0248	-\$0.0237	\$5.80	\$10.05
7/19	\$2.9470	\$0.0694	\$3.0115	\$0.0634	\$3.0485	\$0.0784	\$6.45	\$10.25
7/18	\$2.8776	\$0.0354	\$2.9481	\$0.0489	\$2.9701	\$0.0324	\$7.05	\$9.15
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	\$0.0159	\$2.9092	-\$0.0151	\$6.95	\$12.20

HO Technicals		
Indicator	Direction	Resistance
MACD	Bullish	2.9519 100 Day MA
Stochastics	Overbought	2.9507 July High
RSI	Bullish	2.8061 14 Day MA
ADX	Neutral	2.746 20 Day MA
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
7/23	\$88.29	-\$3.15	\$102.90	-\$3.93	\$27.86	\$33.82	\$29.85	\$30.24	\$12.47	\$18.43	\$14.46	\$14.85	44.33
7/20	\$91.44	-\$1.22	\$106.83	-\$0.97	\$26.45	\$33.82	\$28.91	\$29.40	\$11.31	\$18.68	\$13.77	\$14.26	44.68
7/19	\$92.66	\$2.79	\$107.80	\$2.64	\$26.63	\$33.95	\$29.07	\$29.56	\$11.34	\$18.66	\$13.78	\$14.27	44.37
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	44.83
7/17	\$89.22	\$0.79	\$104.00	\$0.45									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,363	-13.85	Ethanol	2.660	-0.013
DJIA	12,823	-120.79	NatGas	3.012	-0.07
Nasdaq	2,925	-40.60	Gold	1,570	-12.70
EUR/USD	1.2069	-0.0053	Silver	2,695	-32.90
USD Index	83.89	0.41	Copper	334.95	-9.90
US Treasury 10 Year Yld	1.41%	-0.05	FCOJ	110.00	-2.60
Spanish 10 Year Yld	7.52%	-0.06	Corn	802.25	-22.25
S&P Volatility Index (VIX)	16.27	0.82	Soy	1,718	-39.50
Baltic Dry Freight Index	1,037	-16.00	Wheat	914.25	-29.00

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	\$3.0983	\$0.1745		
SEP2	\$3.0933	\$0.1649		
OCT2	\$3.0741	\$0.1415	\$3.0886	
NOV2	\$3.0404	\$0.1055		
DEC2	\$3.0337	\$0.0980		
JAN3	\$3.0303	\$0.1040	\$3.0348	\$3.0617
FEB3	\$3.0244	\$0.1166		
MAR3	\$3.0191	\$0.1340		
APR3	\$3.0369	\$0.1290	\$3.0268	
MAY3	\$3.0224	\$0.1250		
JUN3	\$3.0230	\$0.1260		
JUL3	\$3.0210	\$0.1260	\$3.0221	\$3.0245
12 Month Avg	\$3.0431	\$0.1288		

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

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