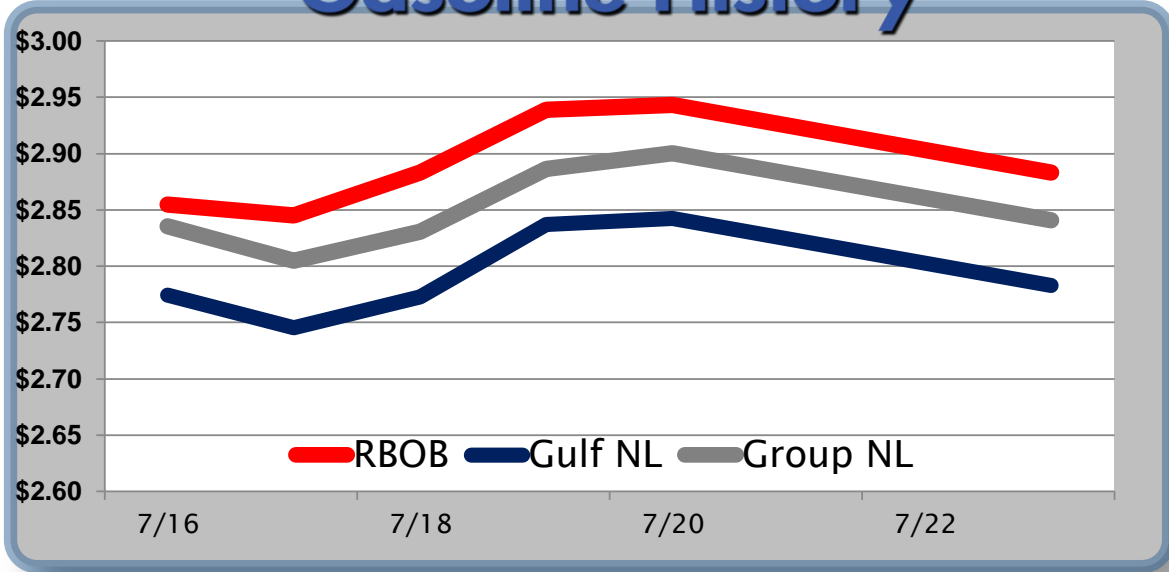


Gasoline

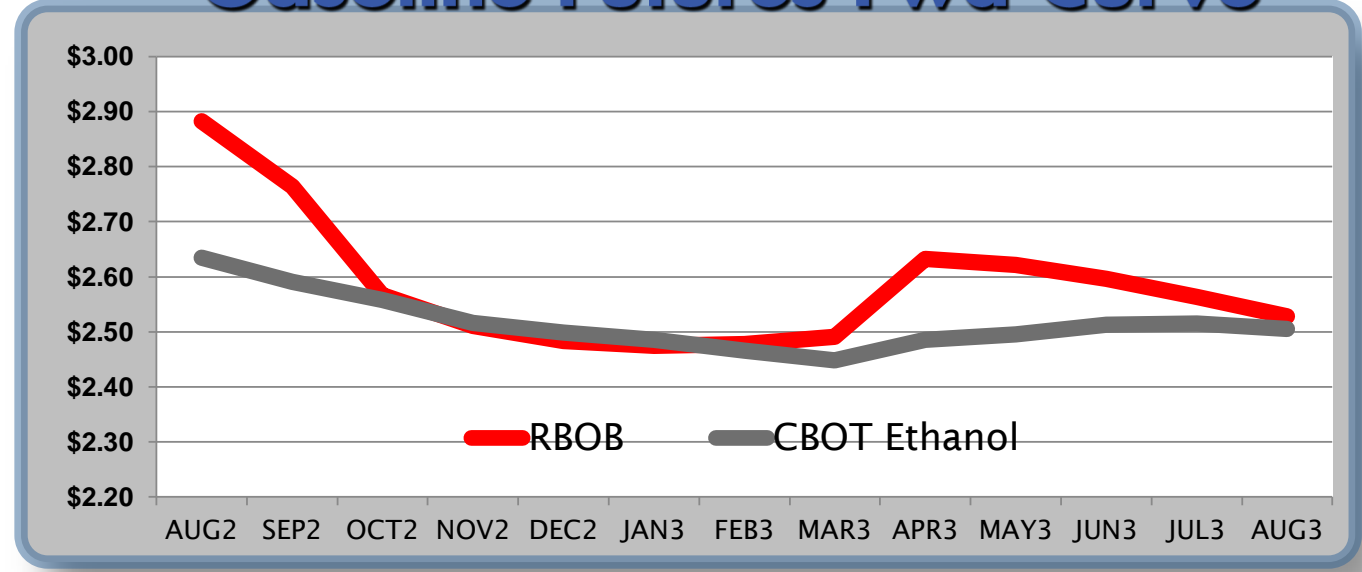
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
7/24	\$2.8431	-\$0.0398	\$2.7431		\$2.8011			
7/23	\$2.8829	-\$0.0601	\$2.7829	-\$0.0596	\$2.8409	-\$0.0596	-\$13.50	-\$4.75
7/20	\$2.9430	\$0.0041	\$2.8425	\$0.0056	\$2.9005	\$0.0141	-\$10.05	-\$4.15
7/19	\$2.9389	\$0.0555	\$2.8369	\$0.0640	\$2.8864	\$0.0560	-\$10.20	-\$5.35
7/18	\$2.8834	\$0.0384	\$2.7729	\$0.0274	\$2.8304	\$0.0254	-\$11.05	-\$5.30
7/17	\$2.8450	-\$0.0097	\$2.7455	-\$0.0287	\$2.8050	-\$0.0302	-\$9.95	-\$4.00
7/16	\$2.8547	\$0.0386	\$2.7742	\$0.0781	\$2.8352	\$0.0421	-\$8.05	-\$1.95

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Bullish		3.0122	100 Day MA
Stochastics	Overbought		2.9428	July High
RSI	Bullish		2.8150	14 Day MA
ADX	Neutral		2.7683	50 Day MA
Momentum	Topping		Support	
Bias:	Neutral			

Gasoline History



Gasoline Futures Fwd Curve

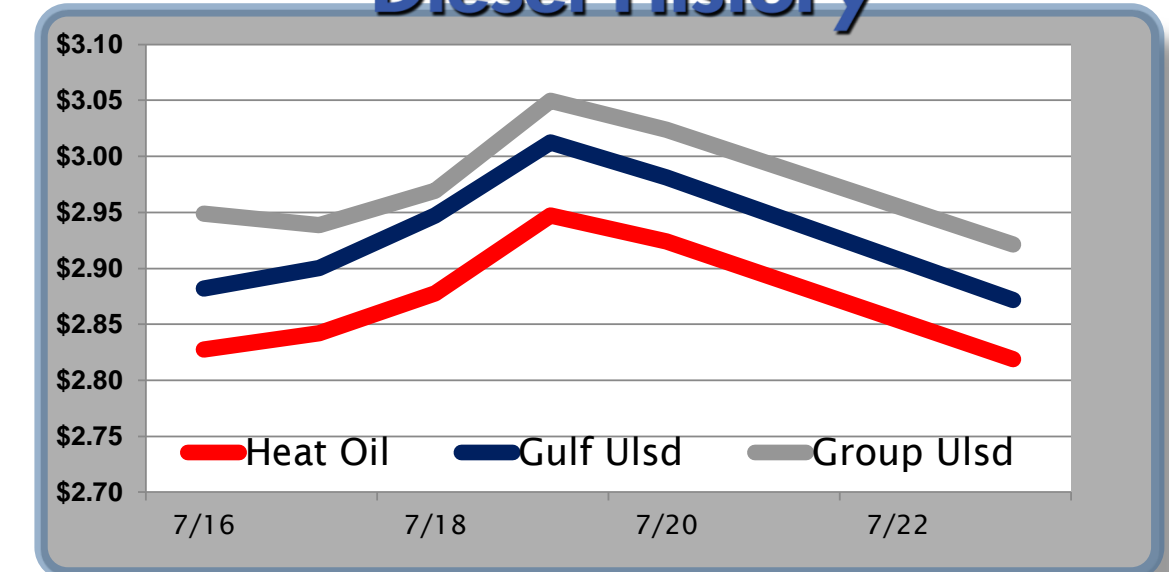


Diesel

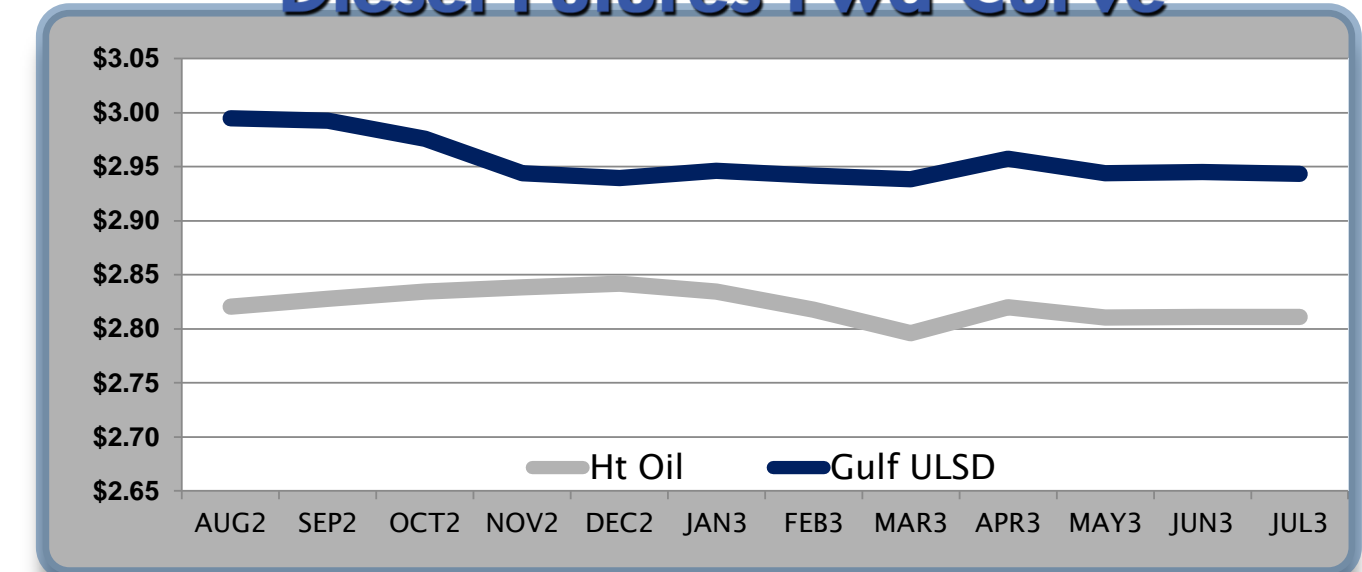
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
7/24	\$2.7980	-\$0.0209	\$2.8510		\$2.9005			
7/23	\$2.8189	-\$0.1054	\$2.8719	-\$0.1094	\$2.9214	-\$0.1024	\$5.30	\$10.25
7/20	\$2.9243	-\$0.0227	\$2.9813	-\$0.0312	\$3.0238	-\$0.0257	\$5.70	\$10.05
7/19	\$2.9470	\$0.0694	\$3.0125	\$0.0654	\$3.0495	\$0.0804	\$6.55	\$10.15
7/18	\$2.8776	\$0.0354	\$2.9471	\$0.0469	\$2.9691	\$0.0304	\$6.95	\$9.25
7/17	\$2.8422	\$0.0145	\$2.9002	\$0.0180	\$2.9387	-\$0.0100	\$5.80	\$9.55
7/16	\$2.8277	\$0.0395	\$2.8822	\$0.0240	\$2.9487	\$0.0390	\$5.45	\$12.20

HO Technicals			Resistance	
Indicator	Direction			
MACD	Bullish		2.9515	100 Day MA
Stochastics	Overbought		2.9507	July High
RSI	Topping		2.8032	14 Day MA
ADX	Neutral		2.7439	20 Day MA
Momentum	Topping		Support	
Bias:	Neutral			

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
7/24	\$87.49	-\$0.65	\$102.61	-\$0.65	\$28.74	\$32.48	\$29.99	\$30.24	\$13.62	\$17.36	\$14.87	\$15.12	41.50
7/23	\$88.14	-\$3.30	\$103.26	-\$3.57	\$27.95	\$33.77	\$29.89	\$30.28	\$12.56	\$18.38	\$14.50	\$14.89	44.76
7/20	\$91.44	-\$1.22	\$106.83	-\$0.97	\$26.49	\$33.87	\$28.95	\$29.44	\$11.35	\$18.73	\$13.81	\$14.30	47.02
7/19	\$92.66	\$2.79	\$107.80	\$2.64	\$26.59	\$33.91	\$29.03	\$29.52	\$11.30	\$18.62	\$13.74	\$14.23	46.01
7/18	\$89.87	\$0.65	\$105.16	\$1.16									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,351	-12.14	Ethanol	2.635	-0.054
DJIA	12,721	-101.11	NatGas	3.115	0.00
Nasdaq	2,890	-35.15	Gold	1,574	-3.10
EUR/USD	1.2083	-0.0031	Silver	2,702	0.00
USD Index	83.88	0.17	Copper	336.65	-1.50
US Treasury 10 Year Yld	1.45%	0.01	FCOJ	109.40	-0.60
Spanish 10 Year Yld	7.59%	0.02	Corn	798.75	-15.25
S&P Volatility Index (VIX)	18.62	2.35	Soy	1,663	-35.25
Baltic Dry Freight Index	1,022	-15.00	Wheat	889.50	-23.00

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	\$2.9951	\$0.1745		
SEP2	\$2.9928	\$0.1649		
OCT2	\$2.9760	\$0.1415	\$2.9880	
NOV2	\$2.9442	\$0.1055		
DEC2	\$2.9396	\$0.0980		
JAN3	\$2.9465	\$0.1119	\$2.9434	\$2.9657
FEB3	\$2.9417	\$0.1241		
MAR3	\$2.9382	\$0.1421		
APR3	\$2.9572	\$0.1371	\$2.9457	
MAY3	\$2.9438	\$0.1331		
JUN3	\$2.9452	\$0.1341		
JUL3	\$2.9432	\$0.1341	\$2.9441	\$2.9449
12 Month Avg	\$2.9553	\$0.1334		

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

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