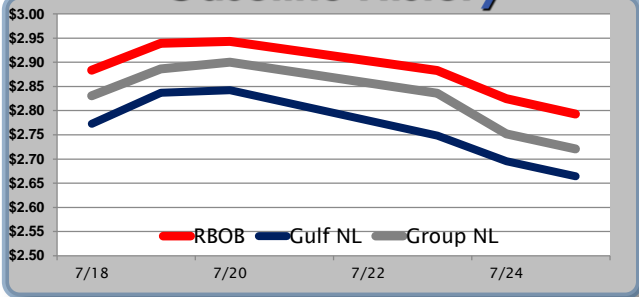


Gasoline

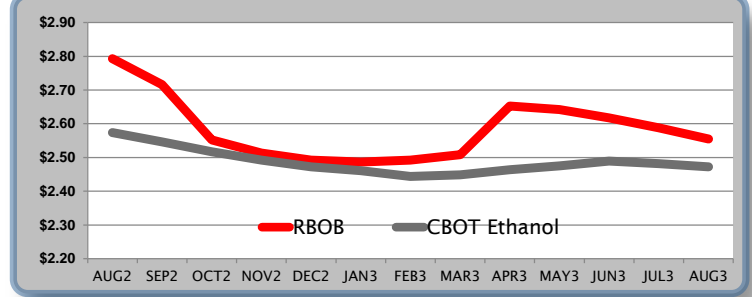
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
7/26	\$2.8359	\$0.0430	\$2.7073		\$2.7639			
7/25	\$2.7929	-\$0.0319	\$2.6643	-\$0.0314	\$2.7209	-\$0.0314	-\$6.85	-\$6.15
7/24	\$2.8248	-\$0.0581	\$2.6957	-\$0.0527	\$2.7523	-\$0.0836	-\$12.91	-\$7.15
7/23	\$2.8829	-\$0.0601	\$2.7484	-\$0.0941	\$2.8359	-\$0.0646	-\$13.45	-\$4.80
7/20	\$2.9430	\$0.0041	\$2.8425	\$0.0056	\$2.9005	\$0.0141	-\$10.05	-\$4.25
7/19	\$2.9389	\$0.0555	\$2.8369	\$0.0640	\$2.8864	\$0.0560	-\$10.20	-\$5.25
7/18	\$2.8834	\$0.0384	\$2.7729	\$0.0279	\$2.8304	\$0.0259	-\$11.05	-\$5.30

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Topping		2.9428	July High
Stochastics	Bearish		2.8295	14 Day MA
RSI	Bullish		2.7629	50 Day MA
ADX	Neutral		2.5700	July Low
Momentum	Topping			Support
Bias:	Neutral			

Gasoline History



Gasoline Futures Fwd Curve

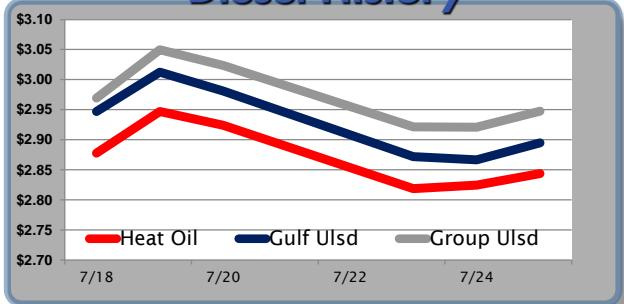


Diesel

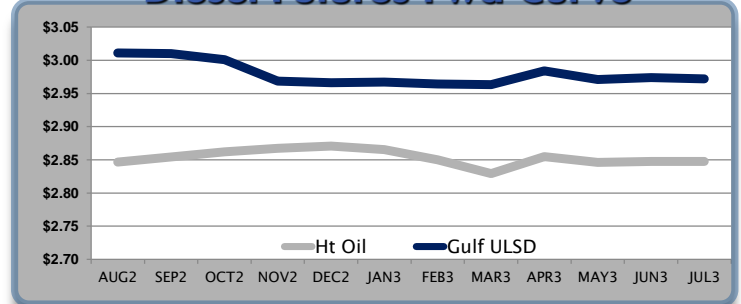
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
7/26	\$2.8815	\$0.0375	\$2.9321		\$2.9850			
7/25	\$2.8440	\$0.0196	\$2.8946	-\$0.0282	\$2.9475	\$0.0266	\$5.06	\$10.35
7/24	\$2.8244	\$0.0055	\$2.8664	-\$0.0055	\$2.9209	-\$0.0005	\$4.20	\$9.75
7/23	\$2.8189	-\$0.1054	\$2.8719	-\$0.1094	\$2.9214	-\$0.1024	\$5.30	\$10.15
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	\$0.0474	\$2.9691	\$0.0309	\$6.95	\$9.25

HO Technicals			Resistance	
Indicator	Direction			
MACD	Topping		2.9507	July High
Stochastics	Bearish		2.944	100 Day MA
RSI	Topping		2.8179	14 Day MA
ADX	Neutral		2.7747	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
7/26	\$90.21	\$1.24	\$105.86	\$1.48	\$22.93	\$32.60	\$26.15	\$26.80	\$7.52	\$17.19	\$10.74	\$11.39	38.51
7/25	\$88.97	\$0.47	\$104.38	\$0.96	\$24.72	\$31.89	\$27.11	\$27.59	\$9.80	\$16.97	\$12.19	\$12.67	39.17
7/24	\$88.50	\$0.36	\$103.42	\$0.16	\$27.29	\$32.48	\$29.02	\$29.37	\$12.17	\$17.36	\$13.90	\$14.25	43.81
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	48.74
7/20	\$91.44	-\$1.22	\$106.83	-\$0.97									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,338	-0.42	Ethanol	2.574	-0.022
DJIA	12,676	58.73	NatGas	3.102	0.03
Nasdaq	2,854	-8.75	Gold	1,608	0.00
EUR/USD	1.2305	0.0149	Silver	2,756	11.00
USD Index	82.68	-0.85	Copper	341.30	3.80
US Treasury 10 Year Yld	1.43%	0.03	FCOJ	110.20	0.40
Spanish 10 Year Yld	7.00%	0.03	Corn	797.00	2.50
S&P Volatility Index (VIX)	19.34	-1.13	Soy	1,689	-5.25
Baltic Dry Freight Index	982	-21.00	Wheat	900.25	-3.00

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	\$3.0112	\$0.1645		
SEP2	\$3.0102	\$0.1559		
OCT2	\$3.0009	\$0.1390	\$3.0074	
NOV2	\$2.9687	\$0.1015		
DEC2	\$2.9665	\$0.0955		
JAN3	\$2.9672	\$0.1018	\$2.9675	\$2.9875
FEB3	\$2.9641	\$0.1142		
MAR3	\$2.9636	\$0.1341		
APR3	\$2.9840	\$0.1291	\$2.9706	
MAY3	\$2.9712	\$0.1251		
JUN3	\$2.9739	\$0.1261		
JUL3	\$2.9719	\$0.1261	\$2.9723	\$2.9715
12 Month Avg	\$2.9795	\$0.1261		

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

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