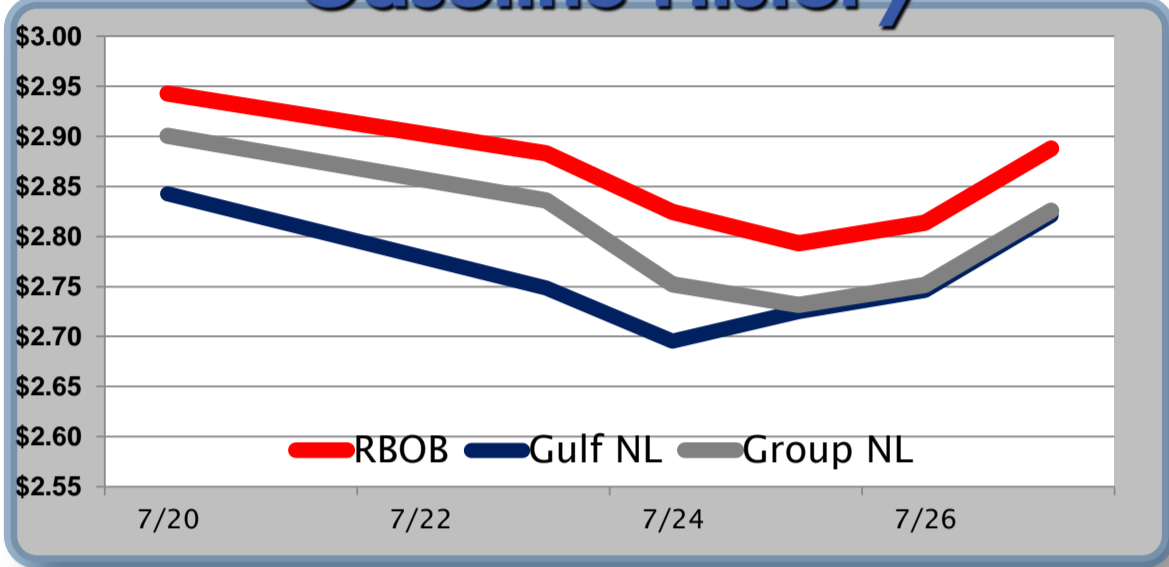


Gasoline

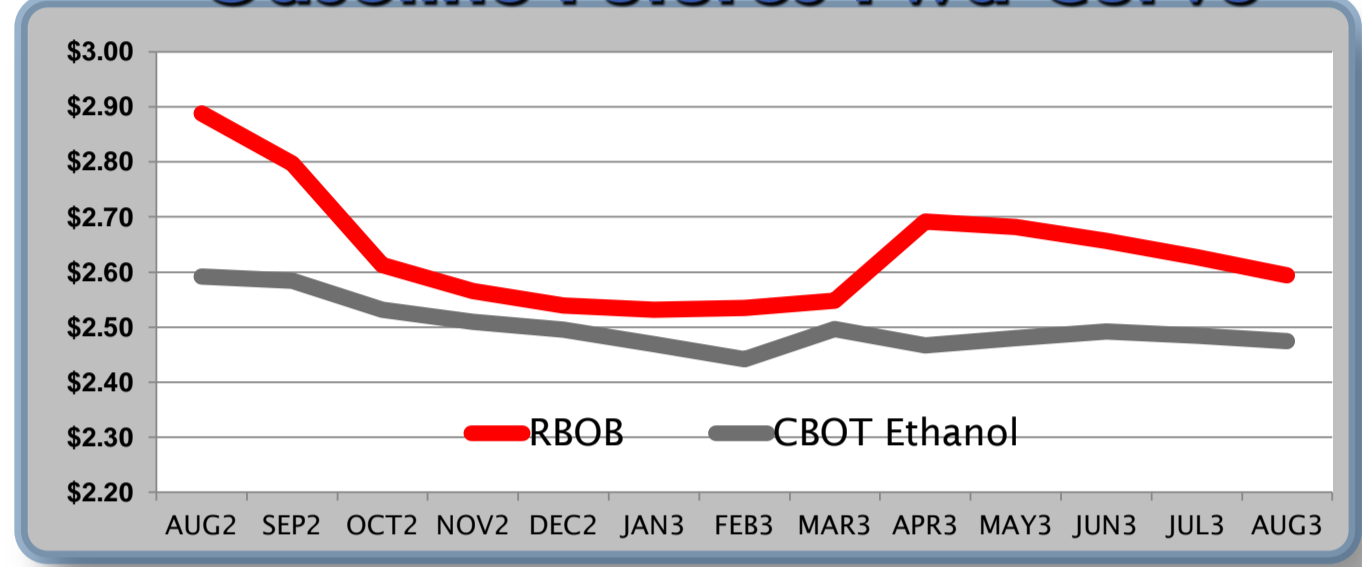
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
7/30	\$2.9006	\$0.0128	\$2.8337		\$2.8386			
7/27	\$2.8878	\$0.0740	\$2.8209	\$0.0745	\$2.8258	\$0.0745	-\$8.17	-\$6.50
7/26	\$2.8138	\$0.0209	\$2.7464	\$0.0215	\$2.7513	\$0.0194	-\$6.74	-\$6.15
7/25	\$2.7929	-\$0.0319	\$2.7249	\$0.0292	\$2.7319	-\$0.0204	-\$6.80	-\$6.20
7/24	\$2.8248	-\$0.0581	\$2.6957	-\$0.0527	\$2.7523	-\$0.0836	-\$12.91	-\$7.25
7/23	\$2.8829	-\$0.0601	\$2.7484	-\$0.0941	\$2.8359	-\$0.0646	-\$13.45	-\$4.70
7/20	\$2.9430	\$0.0041	\$2.8425	\$0.0061	\$2.9005	\$0.0146	-\$10.05	-\$4.25

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Topping	2.9908 100 Day MA
Stochastics	Neutral	2.9447 July High
RSI	Neutral	2.8540 14 Day MA
ADX	Neutral	2.7578 50 Day MA
Momentum	Neutral	Support
Bias:	Neutral	

Gasoline History



Gasoline Futures Fwd Curve

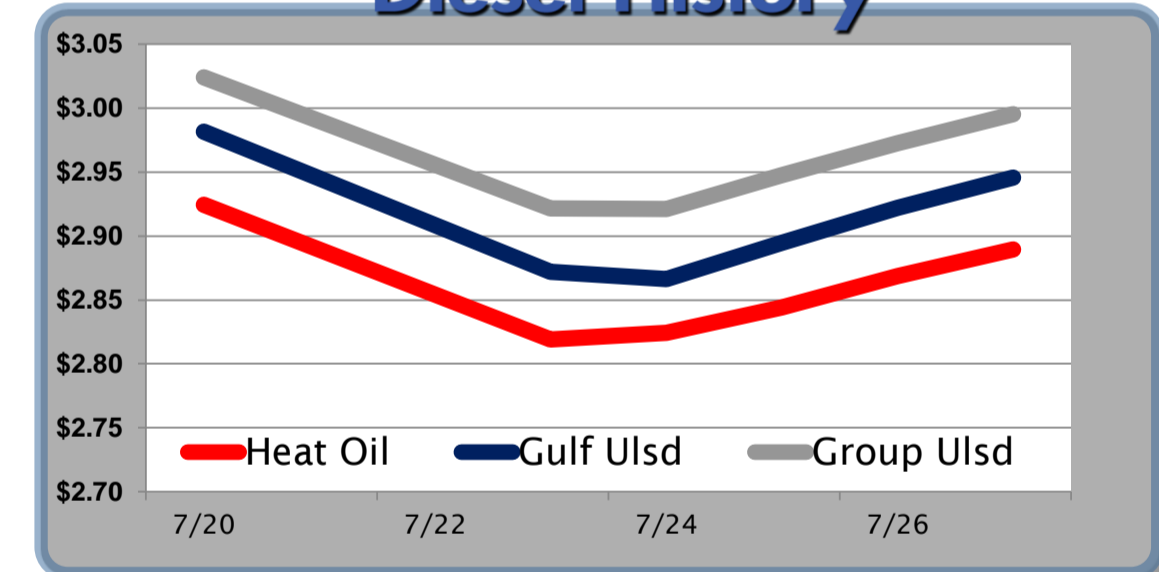


Diesel

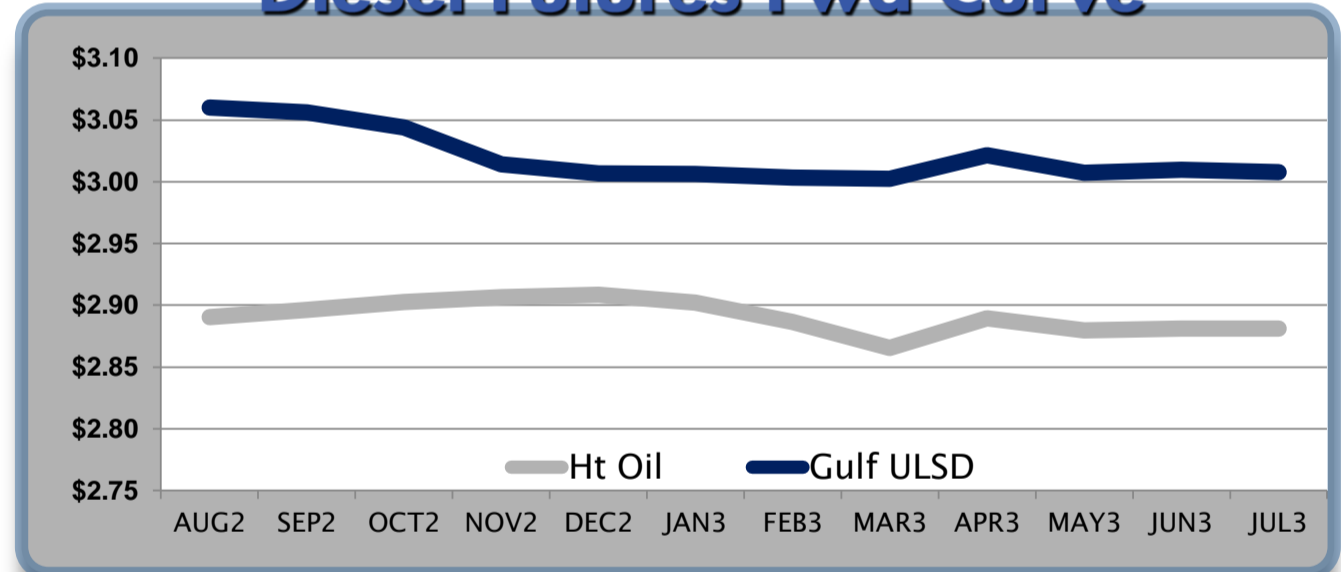
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
7/30	\$2.8850	-\$0.0045	\$2.9413		\$2.9905			
7/27	\$2.8895	\$0.0210	\$2.9458	\$0.0239	\$2.9950	\$0.0225	\$5.63	\$10.55
7/26	\$2.8685	\$0.0245	\$2.9219	\$0.0273	\$2.9725	\$0.0250	\$5.34	\$10.50
7/25	\$2.8440	\$0.0196	\$2.8946	\$0.0282	\$2.9475	\$0.0266	\$5.06	\$10.25
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	-\$0.0307	\$3.0238	-\$0.0252	\$5.70	\$10.05

HO Technicals		
Indicator	Direction	Resistance
MACD	Topping	2.9507 July High
Stochastics	Bullish	2.937 100 Day MA
RSI	Neutral	2.8349 14 Day MA
ADX	Neutral	2.8023 20 Day MA
Momentum	Bullish	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
7/30	\$89.83	-\$0.30	\$106.05	-\$0.42	\$28.35	\$33.59	\$30.10	\$30.45	\$12.01	\$17.25	\$13.76	\$14.11	42.11
7/27	\$90.13	\$0.74	\$106.47	\$1.21	\$28.35	\$33.59	\$30.10	\$30.45	\$12.01	\$17.25	\$13.76	\$14.11	42.11
7/26	\$89.39	\$0.42	\$105.26	\$0.88	\$25.96	\$33.33	\$28.42	\$28.91	\$10.09	\$17.46	\$12.55	\$13.04	39.86
7/25	\$88.97	\$0.47	\$104.38	\$0.96	\$25.48	\$32.60	\$27.85	\$28.33	\$10.07	\$17.19	\$12.44	\$12.92	41.27
7/24	\$88.50	\$0.36	\$103.42	\$0.16	\$24.72	\$31.89	\$27.11	\$27.59	\$9.80	\$16.97	\$12.19	\$12.67	43.15

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,386	25.95	Ethanol	2.592	0.014
DJIA	13,076	187.73	NatGas	3.121	0.11
Nasdaq	2,958	64.84	Gold	1,615	-3.30
EUR/USD	1.2241	-0.0092	Silver	2,748	0.00
USD Index	82.96	0.25	Copper	342.60	0.00
US Treasury 10 Year Yld	1.54%	0.00	FCOJ	110.05	0.10
Spanish 10 Year Yld	6.63%	0.00	Corn	820.50	22.00
S&P Volatility Index (VIX)	16.70	-0.83	Soy	1,723	39.25
Baltic Dry Freight Index	933	-25.00	Wheat	916.75	19.00

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	\$3.0600	\$0.1695		
SEP2	\$3.0563	\$0.1599		
OCT2	\$3.0440	\$0.1415	\$3.0534	
NOV2	\$3.0141	\$0.1075		
DEC2	\$3.0066	\$0.0980		
JAN3	\$3.0065	\$0.1042	\$3.0091	\$3.0313
FEB3	\$3.0032	\$0.1166		
MAR3	\$3.0022	\$0.1366		
APR3	\$3.0212	\$0.1316	\$3.0089	
MAY3	\$3.0074	\$0.1276		
JUN3	\$3.0096	\$0.1286		
JUL3	\$3.0076	\$0.1286	\$3.0082	\$3.0085
12 Month Avg	\$3.0199	\$0.1292		

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

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