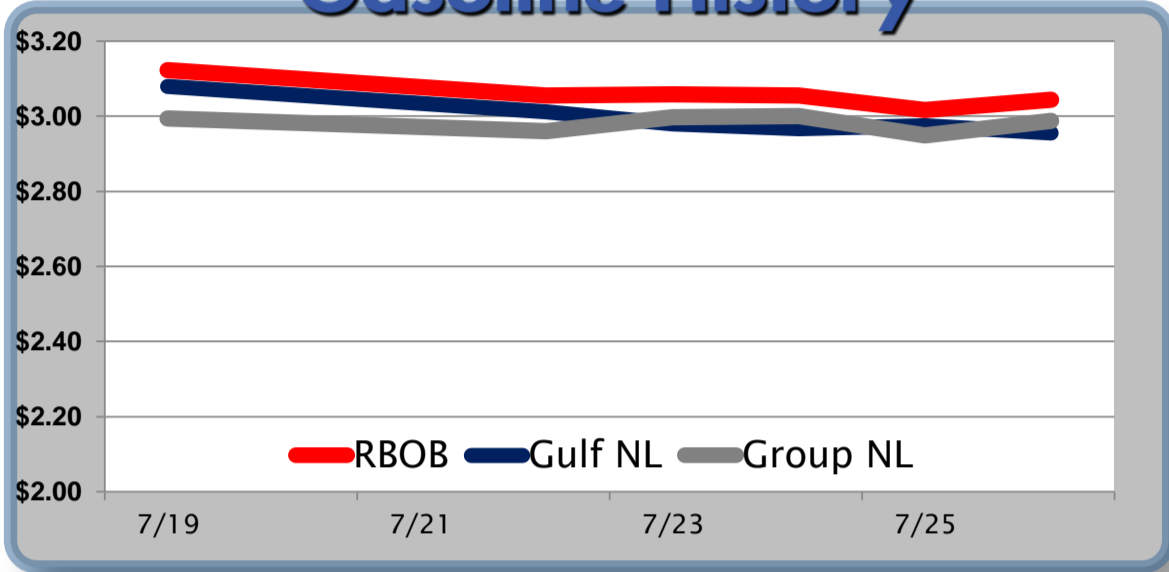


Gasoline

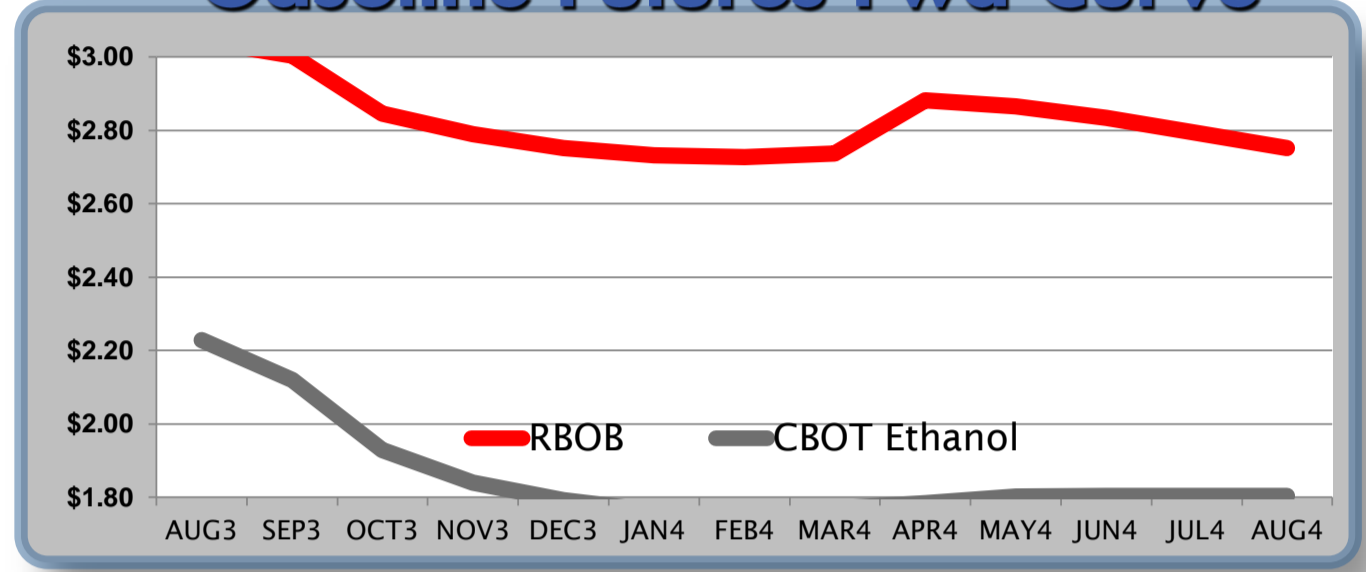
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
							(cents per gallon)	
7/29	\$3.0478	\$0.0034	\$2.9590		\$2.9914			
7/26	\$3.0444	\$0.0274	\$2.9556	-\$0.0186	\$2.9880	\$0.0389	-\$10.50	-\$7.25
7/25	\$3.0170	-\$0.0378	\$2.9742	\$0.0066	\$2.9491	-\$0.0509	-\$5.80	-\$8.20
7/24	\$3.0548	-\$0.0043	\$2.9676	-\$0.0117	\$3.0000	\$0.0033	-\$8.70	-\$5.55
7/23	\$3.0591	\$0.0040	\$2.9793	-\$0.0320	\$2.9967	\$0.0355	-\$8.80	-\$7.05
7/22	\$3.0551	-\$0.0683	\$3.0113	-\$0.0683	\$2.9612	-\$0.0333	-\$4.95	-\$9.95
7/19	\$3.1234	\$0.0136	\$3.0796	\$0.0498	\$2.9945	-\$0.0178	-\$5.05	-\$13.55

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Bearish		3.1616	July High
Stochastics	Overbought		2.8615	200 Day MA
RSI	Neutral		2.9781	38.2% Retracement
ADX	Bullish		2.6813	June Low
Momentum	Neutral			Support
Bias:	Neutral			

Gasoline History



Gasoline Futures Fwd Curve

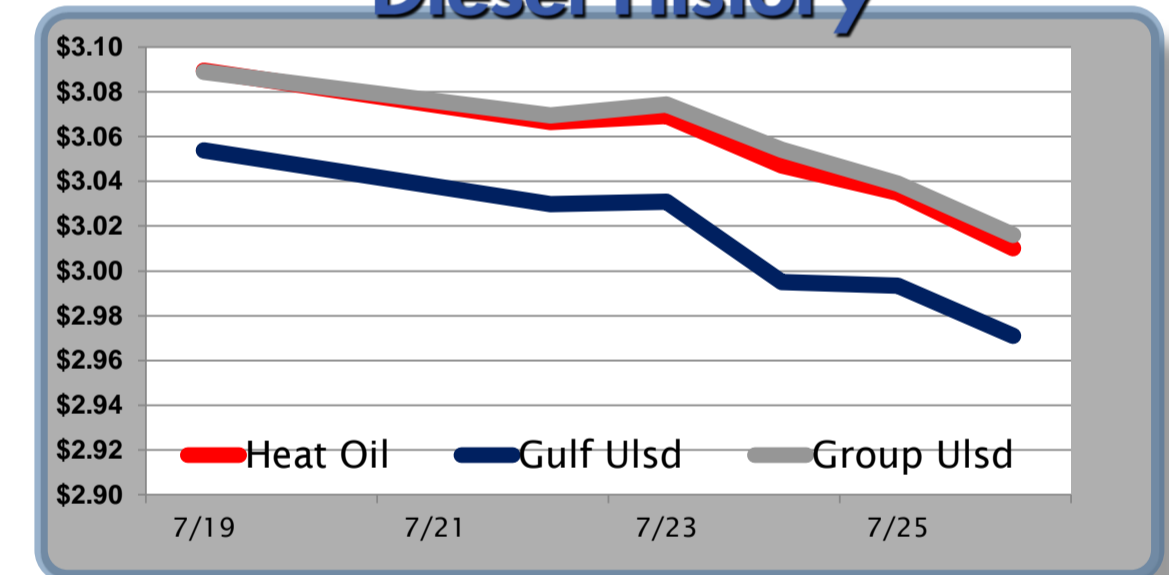


Diesel

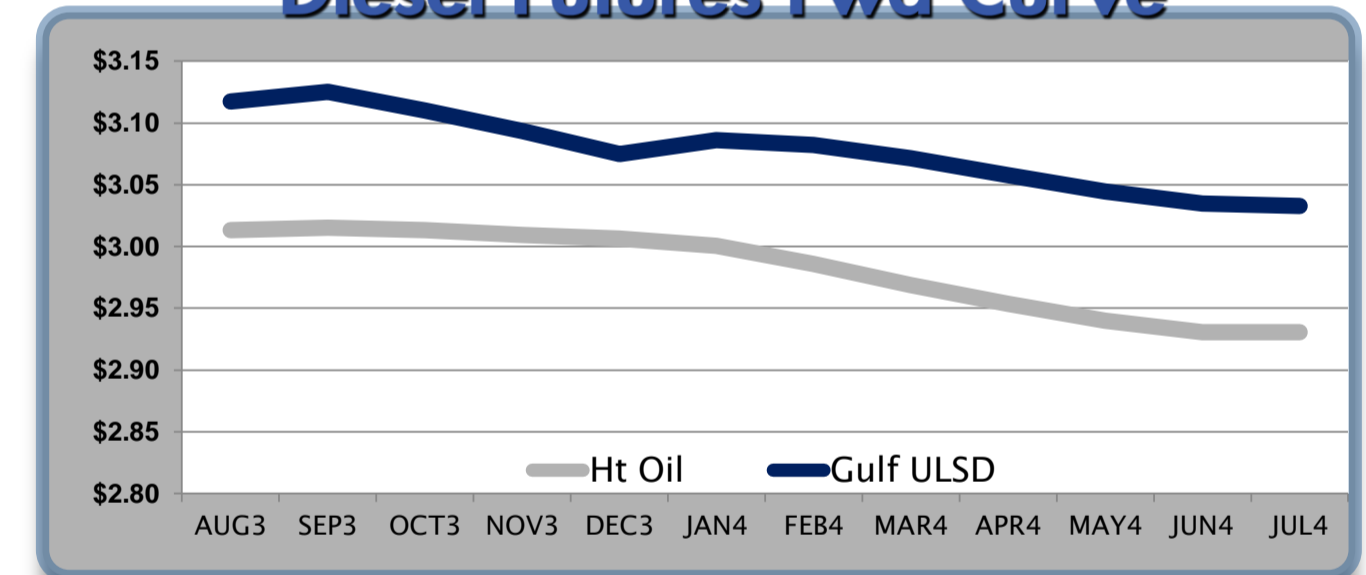
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
							(cents per gallon)	
7/29	\$3.0254	\$0.0153	\$2.9864		\$3.0314			
7/26	\$3.0101	-\$0.0249	\$2.9711	-\$0.0224	\$3.0161	-\$0.0229	-\$3.90	\$0.60
7/25	\$3.0350	-\$0.0120	\$2.9935	-\$0.0015	\$3.0390	-\$0.0150	-\$4.15	\$0.50
7/24	\$3.0470	-\$0.0223	\$2.9950	-\$0.0358	\$3.0540	-\$0.0203	-\$5.20	\$0.60
7/23	\$3.0693	\$0.0029	\$3.0308	\$0.0009	\$3.0743	\$0.0049	-\$3.85	\$0.60
7/22	\$3.0664	-\$0.0230	\$3.0299	-\$0.0240	\$3.0694	-\$0.0195	-\$3.65	\$0.20
7/19	\$3.0894	-\$0.0113	\$3.0539	-\$0.0138	\$3.0889	-\$0.0118	-\$3.55	\$0.05

HO Technicals			Resistance	
Indicator	Direction			
MACD	Bearish		3.0438	14 Day MA
Stochastics	Bearish		3.0704	100 Day MA
RSI	Neutral		2.9897	200 Day MA
ADX	Bearish		2.8229	June Low
Momentum	Bullish			Support
Bias:	Bearish			

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
7/29	\$105.07	\$0.37	\$107.63	\$0.46									
7/26	\$104.70	-\$0.79	\$107.17	-\$0.48	\$19.44	\$20.09	\$19.65	\$19.70	\$16.97	\$17.62	\$17.18	\$17.23	46.95
7/25	\$105.49	\$0.10	\$107.65	\$0.46	\$19.43	\$20.24	\$19.70	\$19.75	\$17.27	\$18.08	\$17.54	\$17.59	46.33
7/24	\$105.39	-\$1.84	\$107.19	-\$1.23	\$19.25	\$20.40	\$19.63	\$19.71	\$17.45	\$18.60	\$17.83	\$17.91	50.27
7/23	\$107.23	\$0.32	\$108.42	\$0.27	\$17.90	\$20.06	\$18.62	\$18.77	\$16.71	\$18.87	\$17.43	\$17.58	52.14

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,692	1.40	Ethanol	2.228	0.003
DJIA	15,559	3.22	NatGas	3.455	-0.10
Nasdaq	3,613	7.97	Gold	1,322	0.00
EUR/USD	1.3258	-0.0020	Silver	20	0.29
USD Index	81.75	0.09	Copper	3.12	0.01
US Treasury 10 Year Yld	2.58%	0.02	FCOJ	144.20	-2.05
Spanish 10 Year Yld	4.64%	0.02	Corn	492.50	0.50
S&P Volatility Index (VIX)	12.72	-0.25	Soy	1,341	-8.75
Baltic Dry Freight Index	1,082	-10.00	Wheat	650.00	-0.25

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
AUG3	\$3.1176	\$0.1045		
SEP3	\$3.1254	\$0.1100		
OCT3	\$3.1101	\$0.0966	\$3.1177	
NOV3	\$3.0934	\$0.0842		
DEC3	\$3.0748	\$0.0682		
JAN4	\$3.0863	\$0.0856	\$3.0848	\$3.1013
FEB4	\$3.0822	\$0.0961		
MAR4	\$3.0715	\$0.1029		
APR4	\$3.0577	\$0.1039	\$3.0705	
MAY4	\$3.0446	\$0.1046		
JUN4	\$3.0346	\$0.1041		
JUL4	\$3.0326	\$0.1021	\$3.0373	\$3.0539
12 Month Avg	\$3.0776	\$0.0969		

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

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