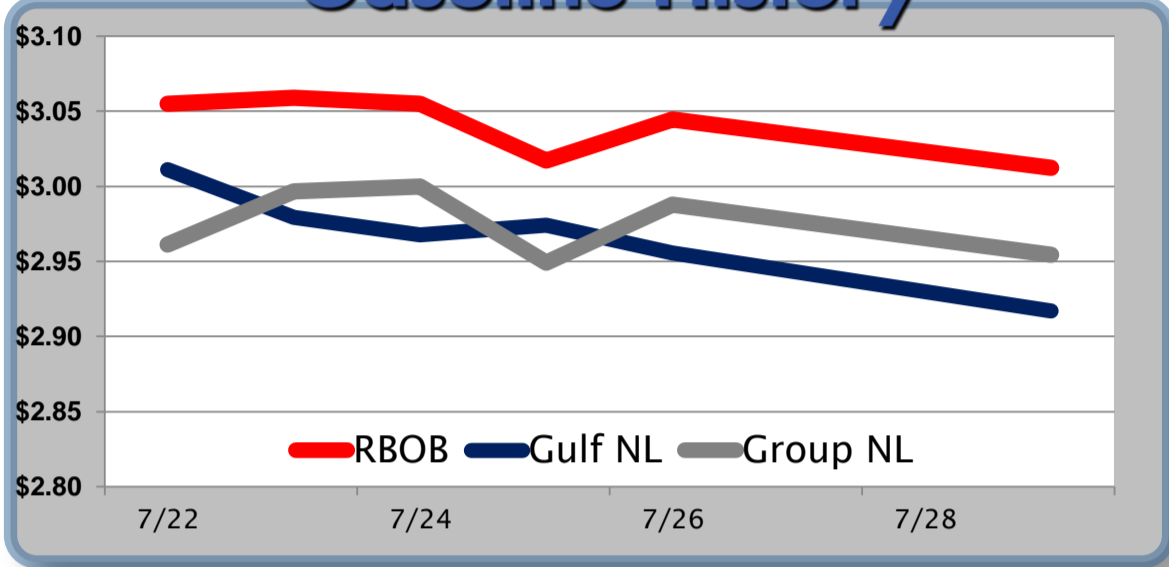


Gasoline

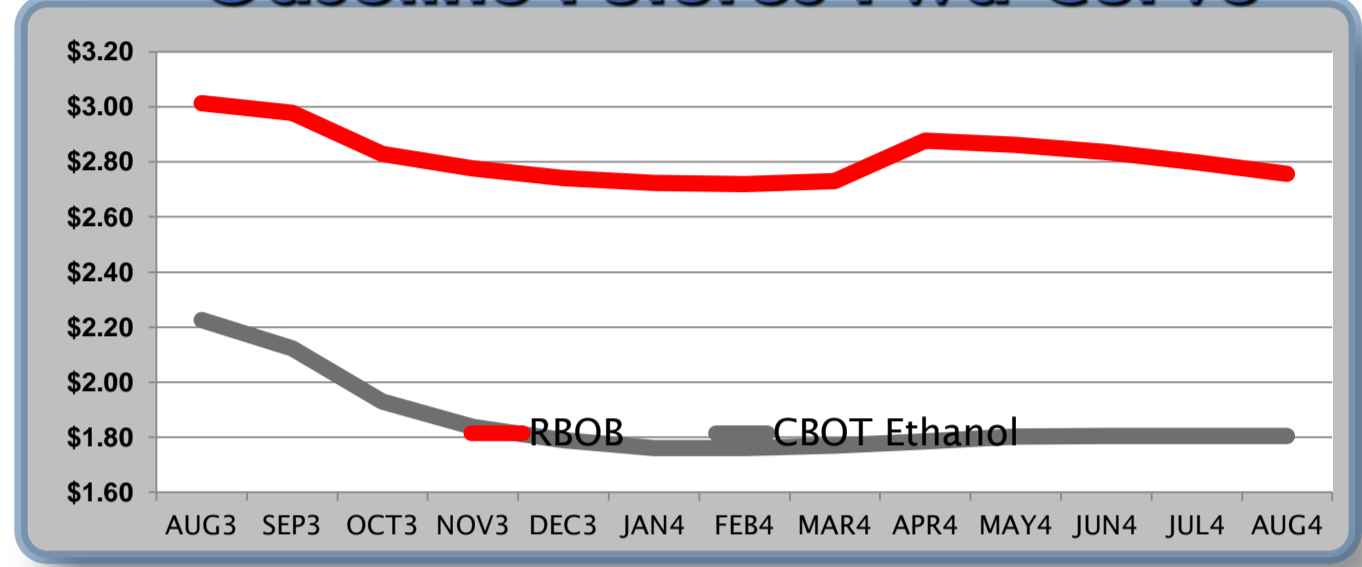
	RBOB	Change	Gulf NL	Change	Group NL	Change	Gulf Basis	Group Basis
7/30	\$3.0124	-\$0.0001	\$2.9169		\$2.9543			
7/29	\$3.0125	-\$0.0319	\$2.9170	-\$0.0386	\$2.9544	-\$0.0336	-\$10.00	-\$6.25
7/26	\$3.0444	\$0.0274	\$2.9556	-\$0.0186	\$2.9880	\$0.0389	-\$10.55	-\$7.20
7/25	\$3.0170	-\$0.0378	\$2.9742	\$0.0066	\$2.9491	-\$0.0509	-\$5.70	-\$8.30
7/24	\$3.0548	-\$0.0043	\$2.9676	-\$0.0117	\$3.0000	\$0.0033	-\$8.80	-\$5.55
7/23	\$3.0591	\$0.0040	\$2.9793	-\$0.0320	\$2.9967	\$0.0355	-\$8.70	-\$6.95
7/22	\$3.0551	-\$0.0683	\$3.0113	-\$0.0621	\$2.9612	-\$0.0272	-\$5.05	-\$10.05

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Topping	3.2672	2013 High	
Stochastics	Neutral	3.1632	July High	
RSI	Topping	2.9781	38% Retracement	
ADX	Neutral	2.9099	100 Day MA	
Momentum	Topping			
Bias:	Neutral			

Gasoline History



Gasoline Futures Fwd Curve

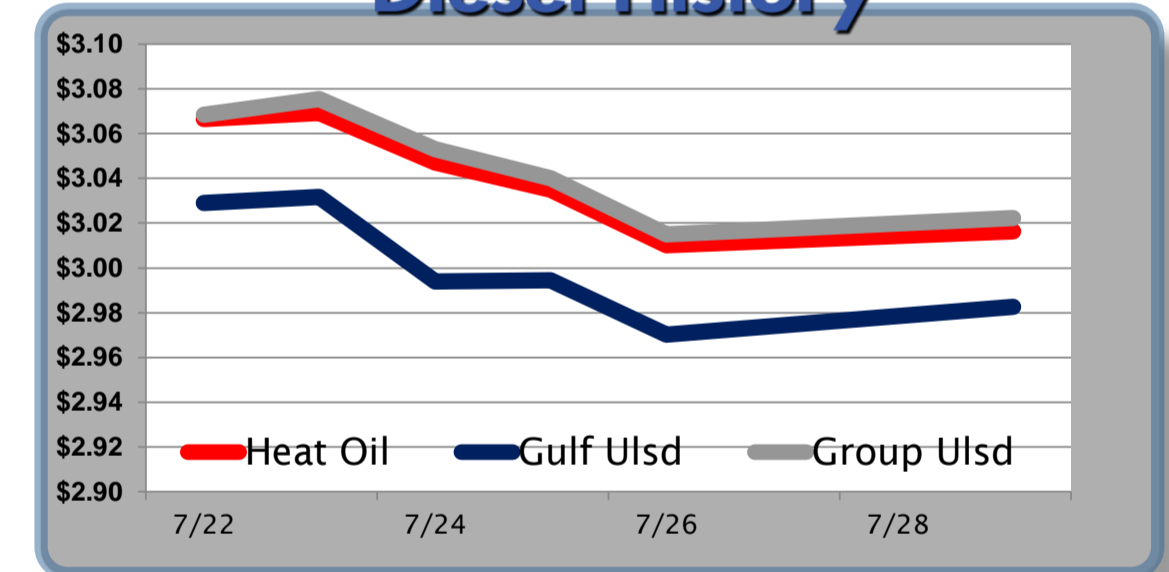


Diesel

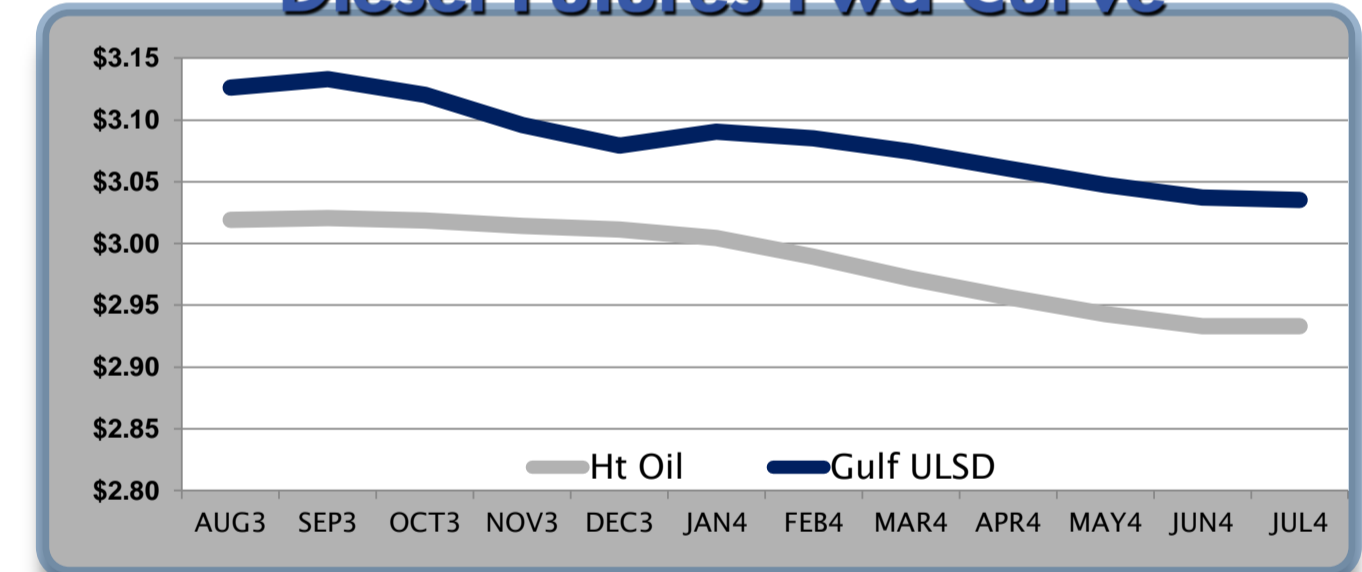
	Heat Oil	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
7/30	\$3.0090	-\$0.0072	\$2.9755		\$3.0150			
7/29	\$3.0162	\$0.0061	\$2.9827	\$0.0126	\$3.0222	\$0.0071	-\$3.35	\$0.60
7/26	\$3.0101	-\$0.0249	\$2.9701	-\$0.0244	\$3.0151	-\$0.0249	-\$4.00	\$0.60
7/25	\$3.0350	-\$0.0120	\$2.9945	\$0.0005	\$3.0400	-\$0.0130	-\$4.05	\$0.40
7/24	\$3.0470	-\$0.0223	\$2.9940	-\$0.0378	\$3.0530	-\$0.0223	-\$5.30	\$0.70
7/23	\$3.0693	\$0.0029	\$3.0318	\$0.0029	\$3.0753	\$0.0069	-\$3.75	\$0.50
7/22	\$3.0664	-\$0.0230	\$3.0289	-\$0.0255	\$3.0684	-\$0.0210	-\$3.75	\$0.30

HO Technicals			Resistance	
Indicator	Direction			
MACD	Topping	3.1325	June High	
Stochastics	Bearish	3.0439	14 Day MA	
RSI	Topping	2.9885	20 Day MA	
ADX	Neutral	2.764	June Low	
Momentum	Neutral			
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	\$103.61	-\$0.94	\$107.15	-\$0.30	\$17.96	\$20.72	\$18.88	\$19.07	\$15.06	\$17.82	\$15.98	\$16.17	46.09
7/29	\$104.55	-\$0.15	\$107.45	\$0.28	\$19.44	\$20.04	\$19.64	\$19.68	\$16.97	\$17.57	\$17.17	\$17.21	47.09
7/26	\$104.70	-\$0.79	\$107.17	-\$0.48	\$19.43	\$20.28	\$19.71	\$19.77	\$17.27	\$18.12	\$17.55	\$17.61	48.64
7/25	\$105.49	\$0.10	\$107.65	\$0.46	\$19.25	\$20.36	\$19.62	\$19.69	\$17.45	\$18.56	\$17.82	\$17.89	51.93
7/24	\$105.39	-\$1.84	\$107.19	-\$1.23									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	1,685	-6.32	Ethanol	2.226	-0.002
DJIA	15,522	-36.86	NatGas	3.473	0.00
Nasdaq	3,599	-14.02	Gold	1,327	-1.10
EUR/USD	1.3288	0.0028	Silver	20	-0.21
USD Index	81.64	-0.03	Copper	3.07	-0.04
US Treasury 10 Year Yld	2.58%	-0.02	FCOJ	145.95	1.75
Spanish 10 Year Yld	4.67%	-0.02	Corn	493.75	4.50
S&P Volatility Index (VIX)	13.39	0.67	Soy	1,374	6.25
Baltic Dry Freight Index	1,075	-7.00	Wheat	655.50	4.00

Gulf Coast ULSD Fwd Price Indication

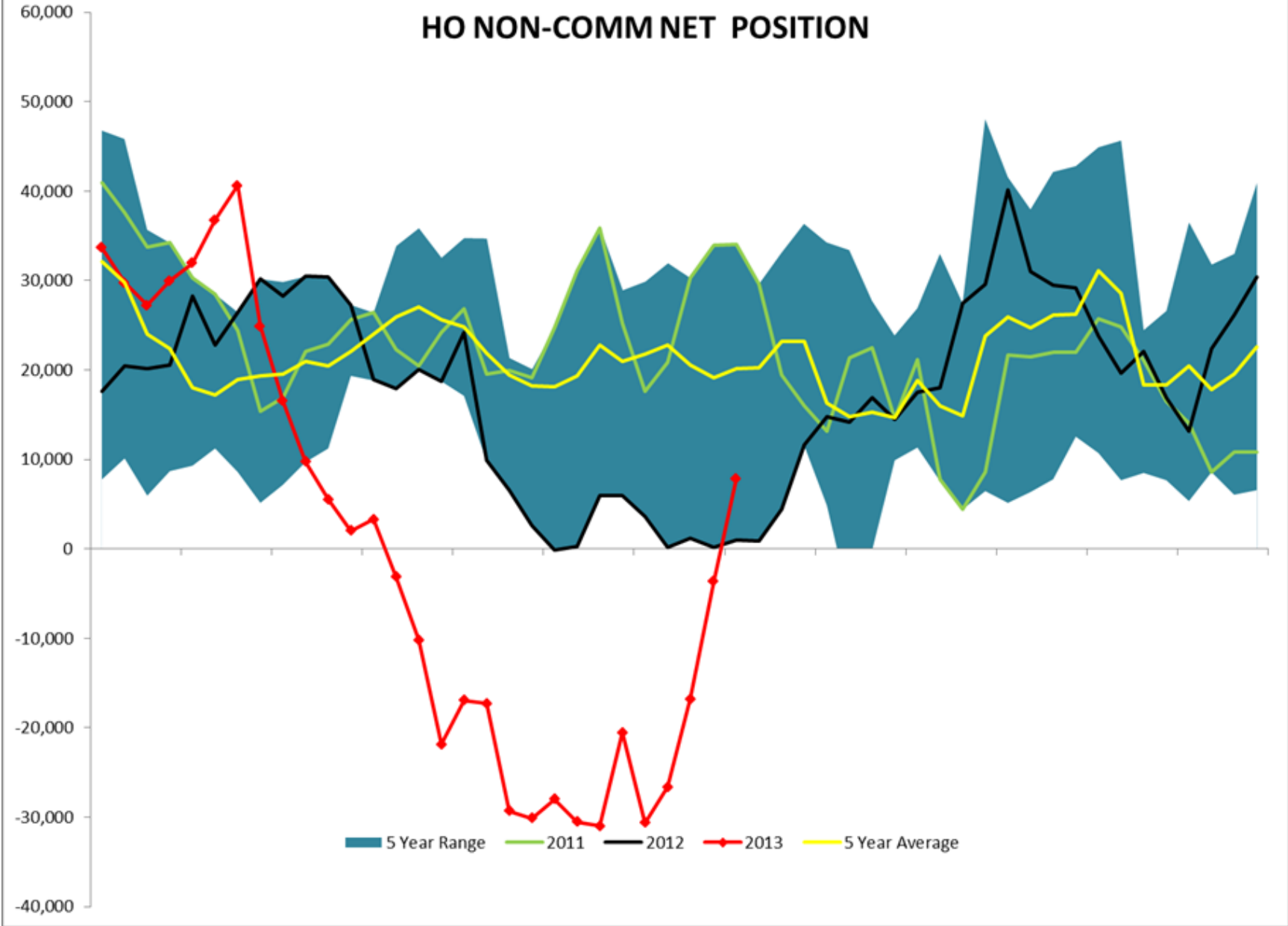
Indicative forward prices for ULSD at Gulf Coast area terminals. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg.	6 Mo. Avg
AUG3	\$3.1262	\$0.1072		
SEP3	\$3.1332	\$0.1125		
OCT3	\$3.1201	\$0.1016	\$3.1265	
NOV3	\$3.0958	\$0.0814		
DEC3	\$3.0795	\$0.0681		
JAN4	\$3.0903	\$0.0857	\$3.0885	\$3.1075
FEB4	\$3.0853	\$0.0961		
MAR4	\$3.0746	\$0.1030		
APR4	\$3.0608	\$0.1040	\$3.0736	
MAY4	\$3.0475	\$0.1047		
JUN4	\$3.0372	\$0.1040		
JUL4	\$3.0352	\$0.1022	\$3.0400	\$3.0568
12 Month Avg	\$3.0821	\$0.0975		

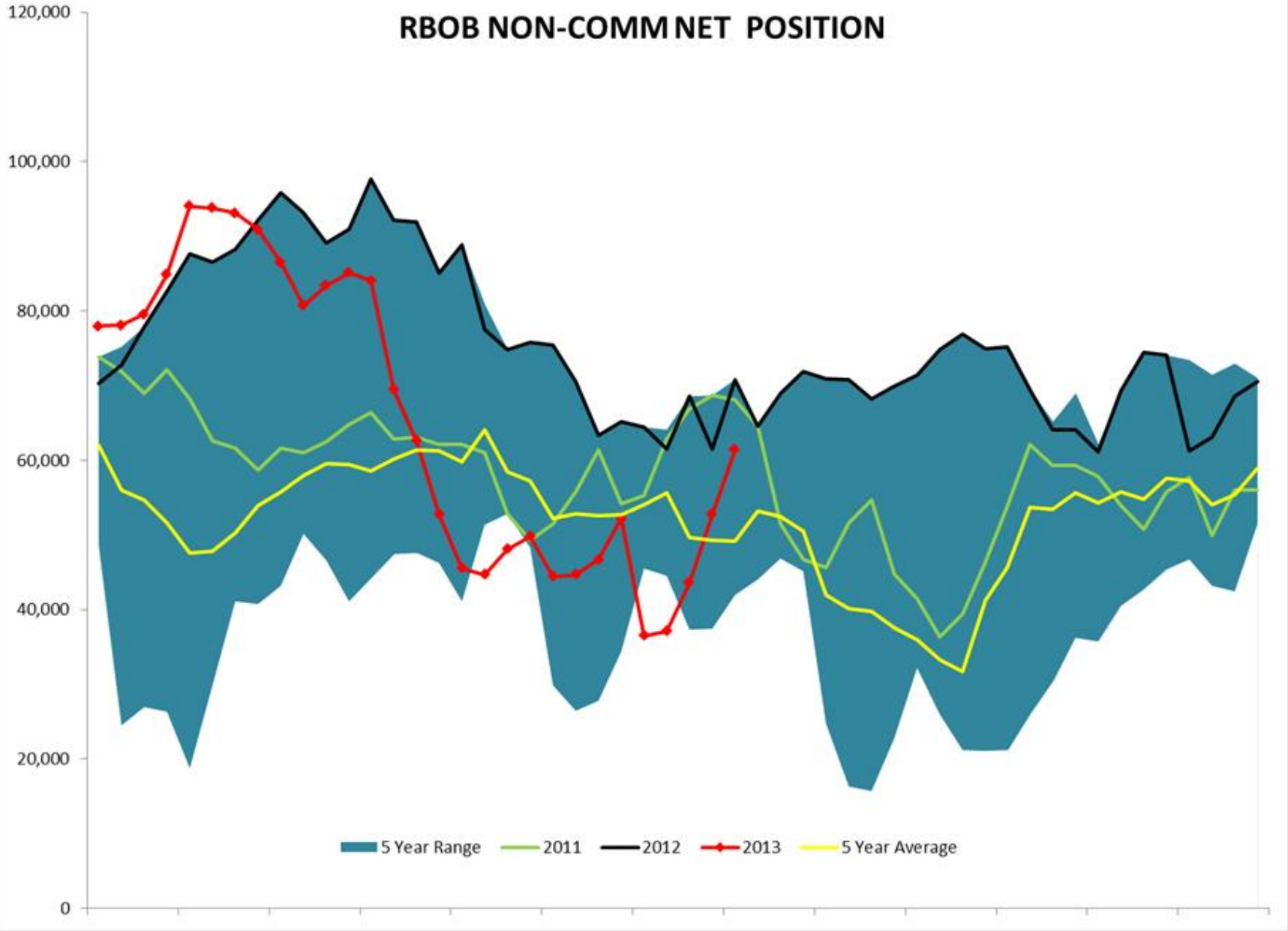
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE, Reuters. Prices delayed.

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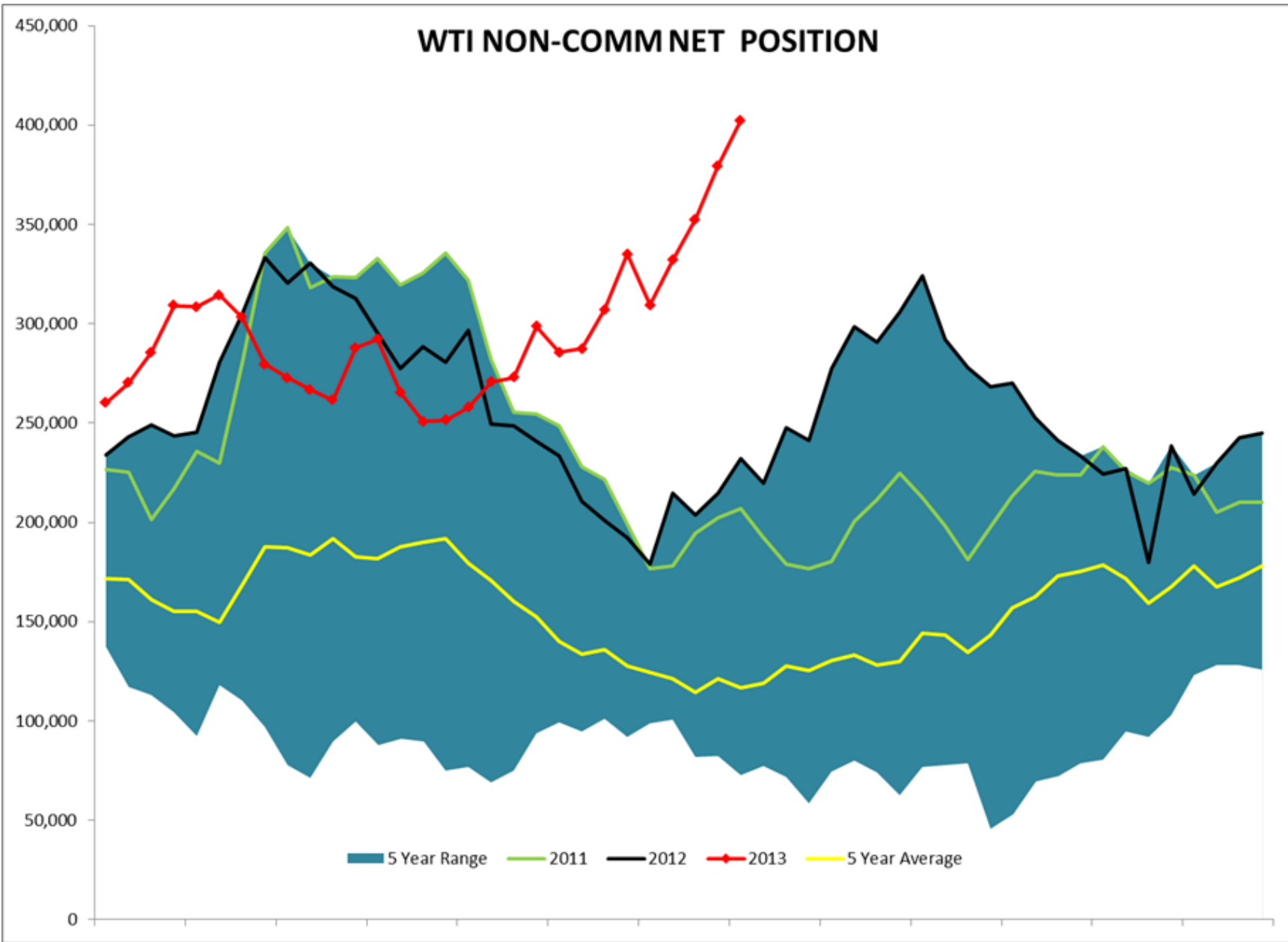
HO NON-COMM NET POSITION



RBOB NON-COMM NET POSITION



WTI NON-COMM NET POSITION



Brent Managed Net Position

