



## BIOFUEL MARKETS DAILY

Desk: 239-390-2885

August 4, 2009

CBOT ETHANOL				RBOB				CRUDE				HEATING OIL			
Month	Settle	Prev	Chg	Month	Settle	Prev	Chg	Month	Settle	Prev	Chg	Month	Settle	Prev	Chg
Aug 09	1.6580	1.670	(0.012)	Sep 09	2.0567	2.0693	(0.0126)	Sep 09	71.42	71.58	(0.16)	Sep 09	1.9014	1.8713	0.0301
Sep 09	1.6360	1.651	(0.015)	Oct 09	1.9465	1.9549	(0.0084)	Oct 09	73.30	73.18	0.12	Oct 09	1.9296	1.9018	0.0278
Oct 09	1.6180	1.636	(0.018)	Nov 09	1.9303	1.9363	(0.0060)	Nov 09	74.69	74.27	0.42	Nov 09	1.9630	1.9368	0.0262
Nov 09	1.6200	1.645	(0.025)	Dec 09	1.9325	1.9365	(0.0040)	Dec 09	75.62	75.06	0.56	Dec 09	1.9982	1.9728	0.0254
Dec 09	1.6200	1.650	(0.030)	Jan 10	1.9503	1.9532	(0.0029)	Jan 10	76.44	75.81	0.63	Jan 10	2.0311	2.0060	0.0251
Jan 10	1.6300	1.670	(0.040)	Feb 10	1.9706	1.9724	(0.0018)	Feb 10	77.19	76.53	0.66	Feb 10	2.0561	2.0314	0.0247

CORN				SOYBEANS				WHEAT				NATGAS			
Month	Settle	Prev	Chg	Month	Settle	Prev	Chg	Month	Settle	Prev	Chg	Month	Settle	Prev	Chg
Sep 09	354.50	358.00	(3.50)	Aug 09	1165.00	1173.50	(8.50)	Sep 09	542.25	549.25	(7.00)	Sep 09	4.001	4.031	(0.030)
Dec 09	365.75	369.00	(3.25)	Sep 09	1083.50	1088.50	(5.00)	Dec 09	570.25	577.25	(7.00)	Oct 09	4.275	4.285	(0.010)
Mar 10	379.00	382.00	(3.00)	Nov 09	1031.50	1030.50	1.00	Mar 10	588.75	595.25	(6.50)	Nov 09	5.005	5.011	(0.006)
May 10	388.50	391.50	(3.00)	Jan 10	1035.50	1032.75	2.75	May 10	601.00	607.75	(6.75)	Dec 09	5.693	5.701	(0.008)
Jul 10	396.75	399.75	(3.00)	Mar 10	1030.00	1026.25	3.75	Jul 10	611.75	618.75	(7.00)	Jan 10	5.951	5.963	(0.012)
Sep 10	404.00	407.00	(3.00)	May 10	1016.00	1010.00	6.00	Sep 10	625.25	631.75	(6.50)	Feb 10	5.970	5.980	(0.010)

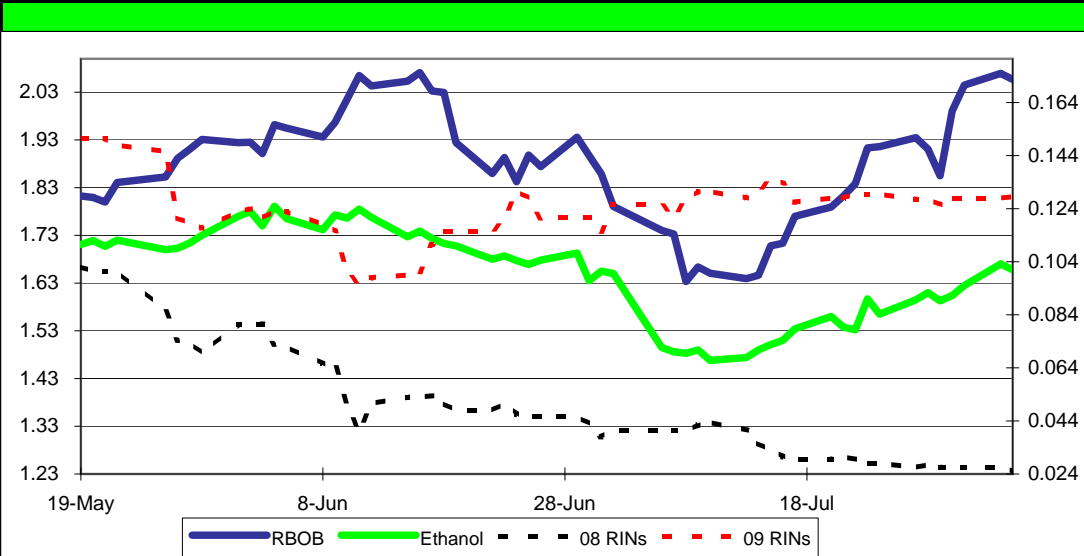
Crude had been lower on the front by over \$1 overnight partly in sympathy with lower U.S. equity prices, but recovered most of its losses by the close to finish at \$71.42 down 16 cents on the session. Most market participants are concerned over the unemployment report due out Friday and a potential inventory build in tomorrow's EIA data. The API data displayed crude falling 1.5M, gas increasing 2.1M and distillates falling 1.0M barrels for the week. Q4 CBOTs traded at \$1.61 early and Aug/Sept Argos roll exchanged hands at 3 cents. December corn was lower by 3 cents overnight as oil and equities were pressured in the early morning. Some analysts indicate that expectations for hotter, drier weather may not damage the corn crop as much as some had predicted. In addition, some rain is forecast in the near term which would be beneficial. Corn made a move into positive territory late in the morning, but profit taking took it lower late in the day as the December contract finished down 3.25 cents at \$3.6575. Wheat was lower by 6.75 cents over the six month strip as traders indicated that fund selling and slow export sales were the main contributors to the weakness. Soybeans digested yesterday's gains in a choppy session which finished with the front two contracts marginally lower and deferreds up just slightly. Some weather forecasts pointing toward a prolonged period of hotter, drier weather have historically led to significant reductions in crop yields, providing support to the market.

Indicative Pricing	Ethanol		B-100 SME	
	Bid	Ask	Bid	Ask
Aug CBOT	1.630	1.660	2.83	2.90
Q4 09	1.610	1.630	<b>2009 RINs</b>	
Q1 10	1.625	1.650	Bid	Ask
Q2 10	1.630	1.660	12.75	12.90

Nationwide Ethanol Indicative Pricing		
August	Bid	Ask
New York	1.810	1.835
Gulf Coast	1.740	1.780
Dallas	1.715	1.750
West Coast	1.725	1.760

DOE Storage (mbbl)				F/X		NEAR MARKET SUMMARY	
Periods	Crude	Gasoline	Distillate	USD Index	77.72	<i>Energy</i>	
This Week	347.8	213.1	162.6	Brazilian Real	1.818	CBOT Ethanol	1.658
Last Week	342.7	215.4	160.5	Canadian Dollar	1.0730	NYMEX RBOB	2.057
Last Year	295.5	208.7	126.5	Euro	1.4398	NYMEX Heating Oil	1.901
Change	5.1	-2.3	2.1	Japanese Yen	95.25	NYMEX Natgas	4.001
						NYMEX Crude	71.42
						WTI (Cash)	71.41
						Brent	74.30



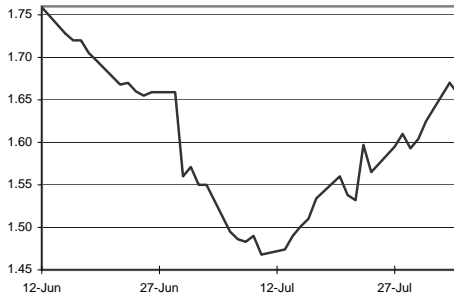
<i>Ag Products</i>	
White Grease (cnt/lb)	27.92
Yellow Grease (cnt/lb)	23.00
Soybean Oil	37.38
Soybean Meal	365.00
Oats	214.00
Canola (CAD Dollar)	435.7
Tallow (cnt/lb)	30.00
Dry DDG-Chicago(wkly)	95.00

<i>Market Indices</i>	
DJ-Commodity Index	131.770
DJ Industrials	9320.2
NASDAQ	2011.31
S&P 500	1005.65
Gold	966.30

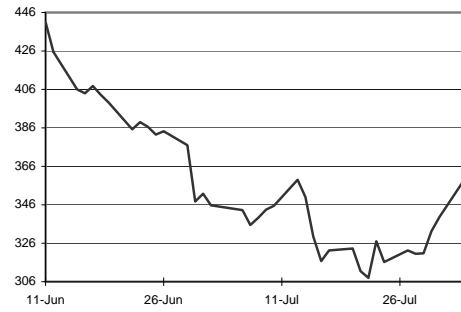
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**ETHANOL CHART**



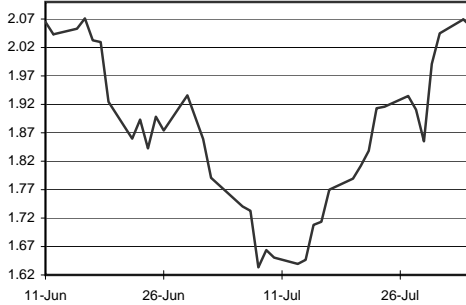
R3	1.783
R2	1.745
R1	1.709
S1	1.610
S2	1.579
S3	1.550
5DMA	1.630
20DMA	1.555
100DMA	1.628

**CORN**



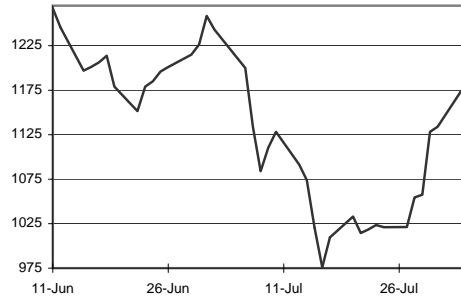
R3	373.2
R2	367.7
R1	361.7
S1	347.5
S2	341.5
S3	336.3
5DMA	344.1
20DMA	339.3
100DMA	376.3

**RBOB**



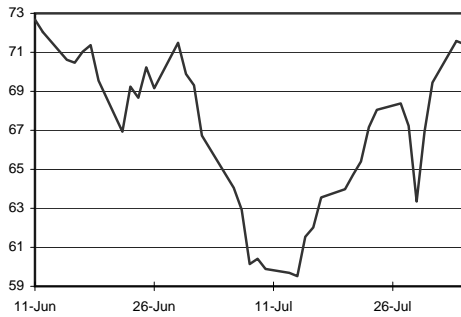
R3	2.1880
R2	2.1424
R1	2.1203
S1	1.9968
S2	1.9588
S3	1.9221
5DMA	2.0162
20DMA	1.8995
100DMA	1.7378

**SOYBEANS**



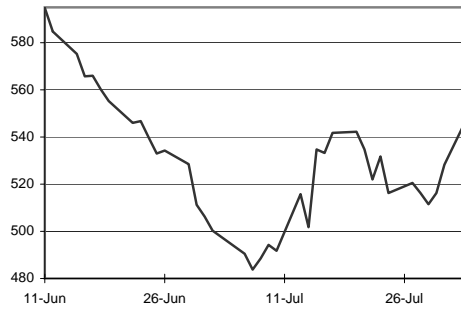
R3	1228.9
R2	1206.0
R1	1188.8
S1	1142.2
S2	1126.7
S3	1101.1
5DMA	1134.2
20DMA	1098.0
100DMA	1093.6

**CRUDE**



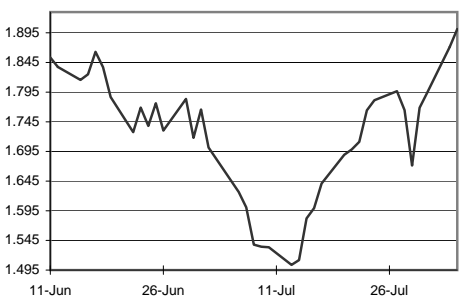
R3	79.36
R2	75.98
R1	73.63
S1	69.34
S2	67.38
S3	64.93
5DMA	69.60
20DMA	66.77
100DMA	61.60

**WHEAT**



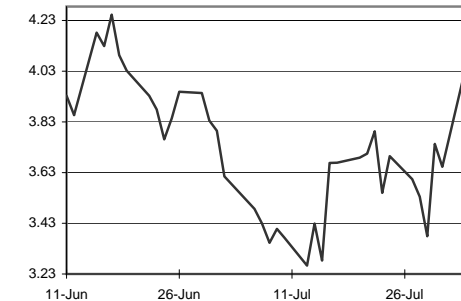
R3	585.6
R2	576.9
R1	564.8
S1	521.4
S2	511.6
S3	499.3
5DMA	534.3
20DMA	527.7
100DMA	548.4

**HEATING OIL**



R3	2.0110
R2	1.9552
R1	1.9255
S1	1.8779
S2	1.8550
S3	1.8083
5DMA	1.8309
20DMA	1.7396
100DMA	1.6375

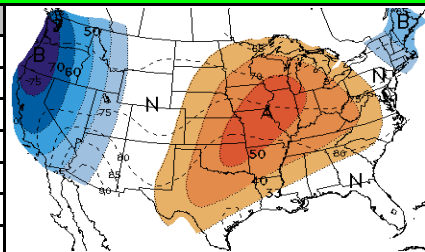
**NATURAL GAS**



R3	4.349
R2	4.212
R1	4.083
S1	3.923
S2	3.810
S3	3.752
5DMA	3.837
20DMA	3.691
100DMA	3.980

**WEATHER**

City	H/L
Chicago	84/62
New York	87/77
Houston	99/79
Los Angeles	86/64
Washington D.C.	94/73
St. Louis	89/76
Naples, Florida	94/75



Dangerous storms will cross through the Ohio and Tennessee valleys today and parts of the northern and central Plains with flash flooding, intense lightning, hail, and damaging winds likely. The central and southern Plains will be particularly hot while Texas continues to suffer from a lack of much needed rain. In the Pacific Northwest a cool front will be moving through later this week bringing thunderstorms and gusty winds into the region, and welcome relief from recent record temperatures. In the Northeast warmer air continues to build and will create thunderstorms over the next few days. More severe storms will be present as we approach the weekend.

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