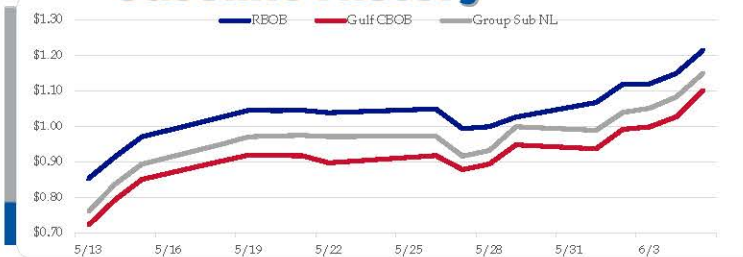


Gasoline

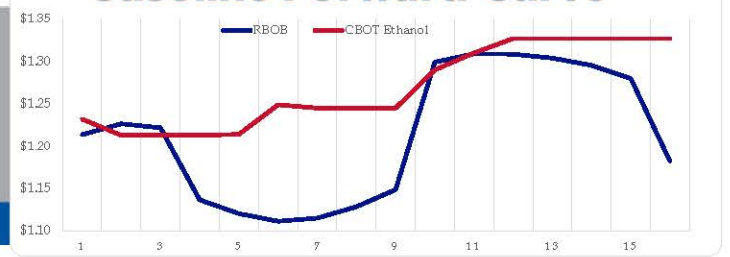
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
6/8	\$1.2161	\$0.0025	\$1.1036	\$0.0028	\$1.1517	\$0.0031	\$(0.1130)	\$(0.0647)	\$0.1052
6/5	\$1.2136	\$0.0646	\$1.1008	\$0.0746	\$1.1491	\$0.0666	\$(0.1128)	\$(0.0645)	\$0.1047
6/4	\$1.1490	\$0.0297	\$1.0262	\$0.0280	\$1.0825	\$0.0317	\$(0.1228)	\$(0.0665)	\$0.1197
6/3	\$1.1193	\$0.0010	\$0.9983	\$0.0071	\$1.0508	\$0.0118	\$(0.1211)	\$(0.0685)	\$0.1152
6/2	\$1.1183	\$0.0516	\$0.9912	\$0.0549	\$1.0390	\$0.0509	\$(0.1272)	\$(0.0793)	\$0.0991
6/1	\$1.0667	\$0.0408	\$0.9363	-\$0.0114	\$0.9882	-\$0.0106	\$(0.1305)	\$(0.0786)	\$0.1008
5/29	\$1.0259	\$0.0274	\$0.9477	\$0.0543	\$0.9987	\$0.0675	\$(0.0783)	\$(0.0272)	\$0.1980
5/28	\$0.9985	\$0.0052	\$0.8934	\$0.0157	\$0.9312	\$0.0152	\$(0.1051)	\$(0.0673)	\$0.1899

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bullish	1.2587 Chart Gap
Stochastics	Topping	1.2444 June High
RSI	Neutral	0.9759 May 29 Low
ADX	Neutral	0.8389 May 13 Low
Momentum	Topping	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

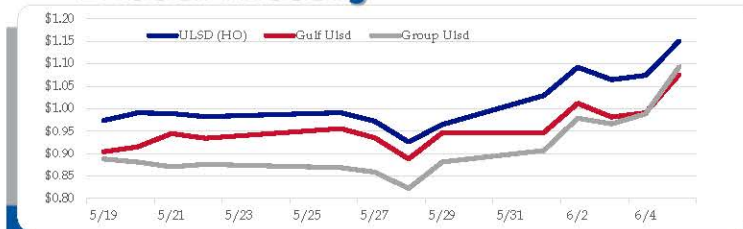


Diesel

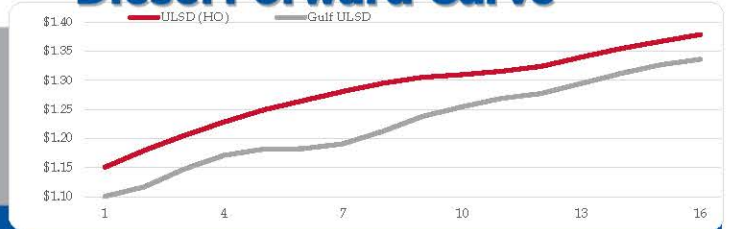
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
6/8	\$1.1431	-\$0.0075	\$1.0685	-\$0.0077	\$1.0862	-\$0.0073	\$(0.0750)	\$(0.0571)	\$0.0480
6/5	\$1.1506	\$0.0766	\$1.0762	\$0.0855	\$1.0935	\$0.1053	\$(0.0745)	\$(0.0571)	\$0.0476
6/4	\$1.0741	\$0.0095	\$0.9907	\$0.0093	\$0.9883	\$0.0222	\$(0.0835)	\$(0.0859)	\$0.0422
6/3	\$1.0646	-\$0.0275	\$0.9814	-\$0.0304	\$0.9661	-\$0.0124	\$(0.0833)	\$(0.0985)	\$0.0427
6/2	\$1.0921	\$0.0631	\$1.0118	\$0.0650	\$0.9785	\$0.0718	\$(0.0804)	\$(0.1137)	\$0.0441
6/1	\$1.0290	\$0.0643	\$0.9468	\$0.0003	\$0.9067	\$0.0253	\$(0.0822)	\$(0.1223)	\$0.0483
5/29	\$0.9647	\$0.0391	\$0.9465	\$0.0586	\$0.8815	\$0.0591	\$(0.0183)	\$(0.0833)	\$0.1198
5/28	\$0.9256	-\$0.0465	\$0.8879	-\$0.0473	\$0.8224	-\$0.0363			

HO Technicals		
Indicator	Direction	Resistance
MACD	Bullish	1.3783 Chart Gap
Stochastics	Topping	1.1824 June High
RSI	Neutral	0.9025 May 29 Low
ADX	Neutral	0.7769 May Low
Momentum	Neutral	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
6/8	\$38.78	-\$0.77	\$41.82	-\$0.48
6/5	\$39.55	\$2.14	\$42.30	\$2.31
6/4	\$37.41	\$0.12	\$39.99	\$0.20
6/3	\$37.29	\$0.48	\$39.79	\$0.22
6/2	\$36.81	\$1.32	\$39.57	\$1.25
Line 1	Change	Line 2	Change	
CPL space	-0.0153	\$0.0020	-\$0.0078	-\$0.0003

Refinery Margins

					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	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
6/8	\$6.68	\$5.65	\$6.34	\$6.27	\$3.93	\$2.90	\$3.59	\$3.52	\$3.93	\$2.90	\$3.59	\$3.52	18.85
6/5	\$5.69	\$4.20	\$5.19	\$5.09	\$3.11	\$1.62	\$2.61	\$2.51	\$3.11	\$1.62	\$2.61	\$2.51	15.51
6/3	\$4.64	\$3.93	\$4.40	\$4.35	\$2.14	\$1.43	\$1.90	\$1.85	\$2.14	\$1.43	\$1.90	\$1.85	13.96
6/2	\$4.82	\$5.68	\$5.11	\$5.16	\$2.06	\$2.92	\$2.35	\$2.40	\$2.06	\$2.92	\$2.35	\$2.40	13.51

Diesel Forward Curve

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

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Jul-20	\$1.1169	-\$0.0610		
Aug-20	\$1.1475	-\$0.0560		
Sep-20	\$1.1708	-\$0.0560	\$1.1451	
Oct-20	\$1.1815	-\$0.0660		
Nov-20	\$1.1825	-\$0.0800		
Dec-20	\$1.1907	-\$0.0895	\$1.1849	\$1.1650
Jan-21	\$1.2122	-\$0.0800		
Feb-21	\$1.2376	-\$0.0660		
Mar-21	\$1.2544	-\$0.0535	\$1.2347	
Apr-21	\$1.2688	-\$0.0420		
May-21	\$1.2772	-\$0.0420		
Jun-21	\$1.2945	-\$0.0405	\$1.2802	\$1.2575
12 Month Avg	\$1.2112	-\$0.0610		

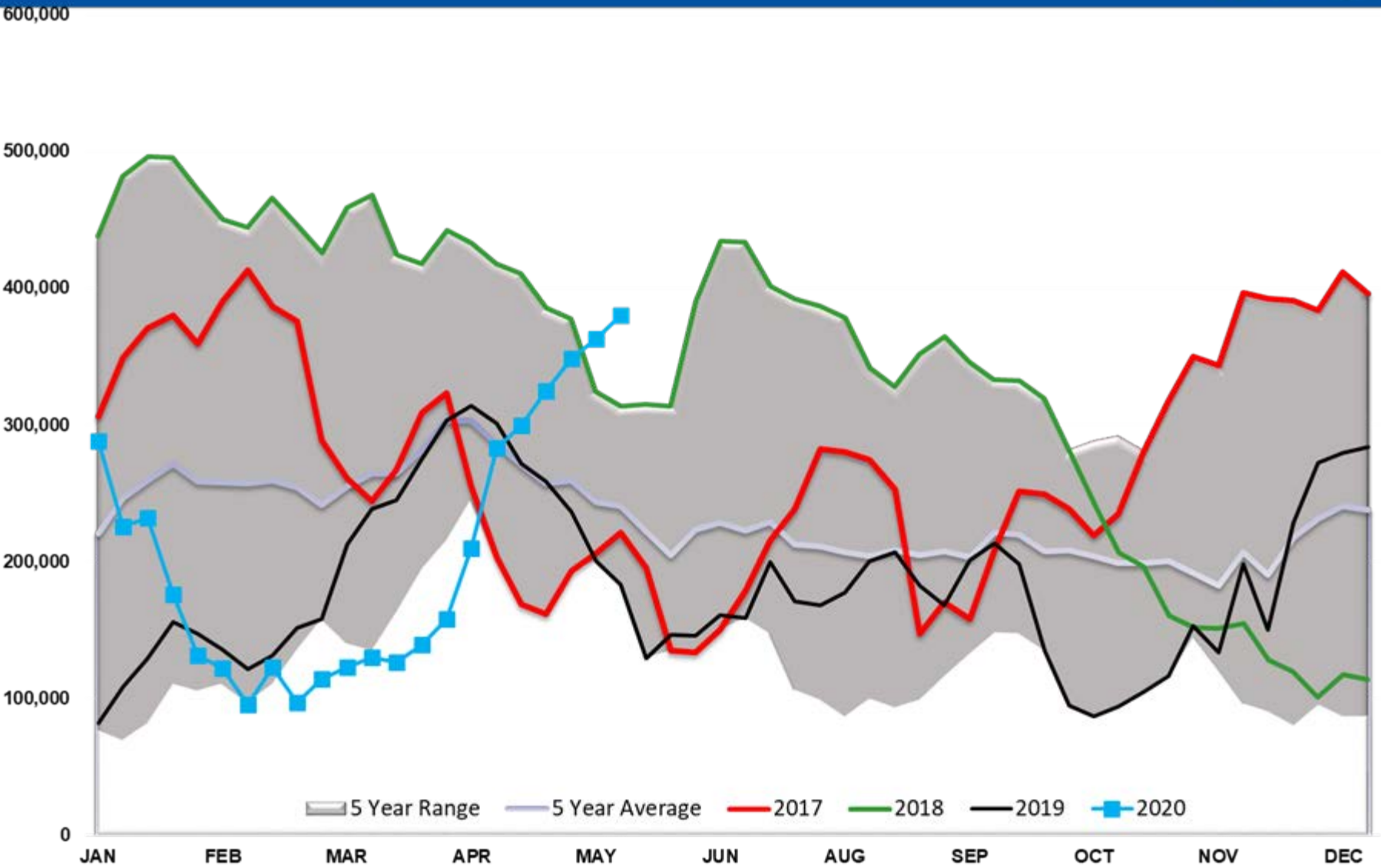
Economic Indicators

Commodity Futures

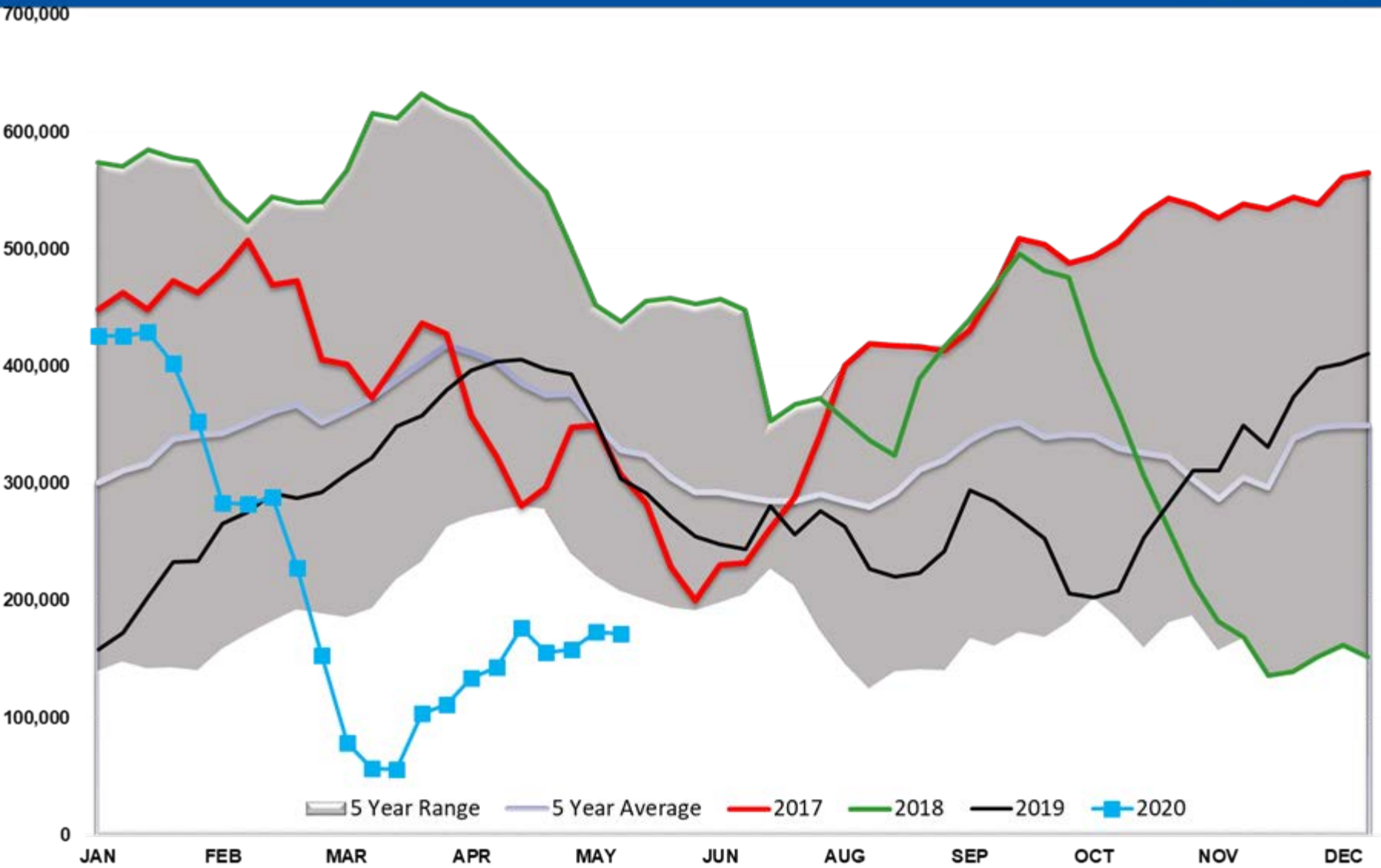
	Settle	Change		Settle	Change
S&P 500 Futures	3,207	20.50	Ethanol	1.232	-0.005
DJIA	27,111		NatGas	1.782	-0.040
			Gold	1,676	14.5
			Silver	17.44	0.3
EUR/USD	1.1296	-0.0002	Copper	2.56	0.013
USD Index	96.92	-0.03	FCOJ	127.55	0.40
US 10 YR YIELD	0.91%	0.09	Corn	331.25	2.00
US 2 YR YIELD	0.22%	0.03	Soy	867.75	-0.75
Oil Volatility Index	65.13	-0.93	Wheat	515.25	-2.75
S&P Volatility Index (VIX)	25.81	-1.29	Ethanol RINs	0.4490	-0.013
Nikkei 225 Index	23,145	55.00	Butane	0.578	0.022
			Propane	0.519	0.017

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

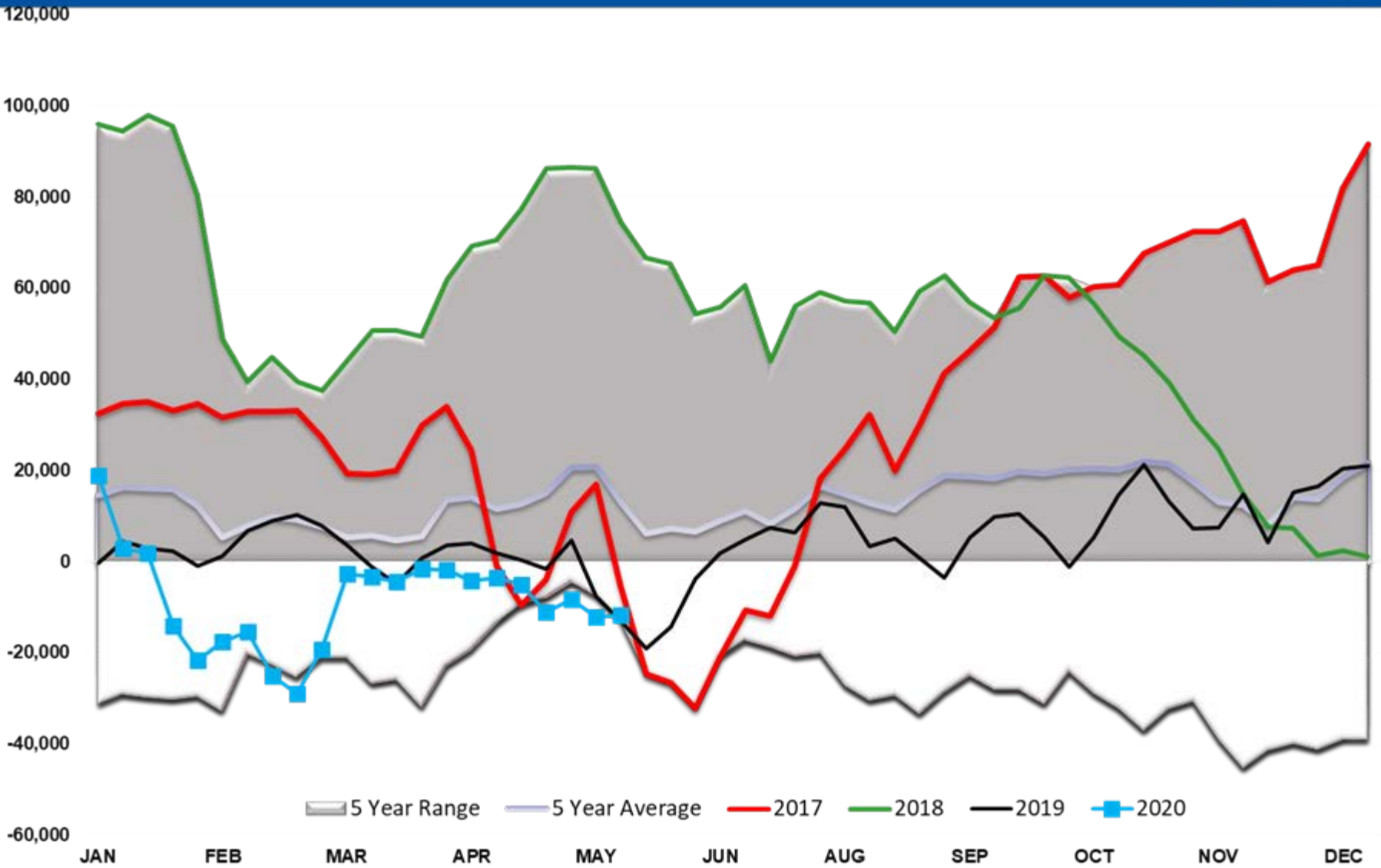
WTI Managed Net Position



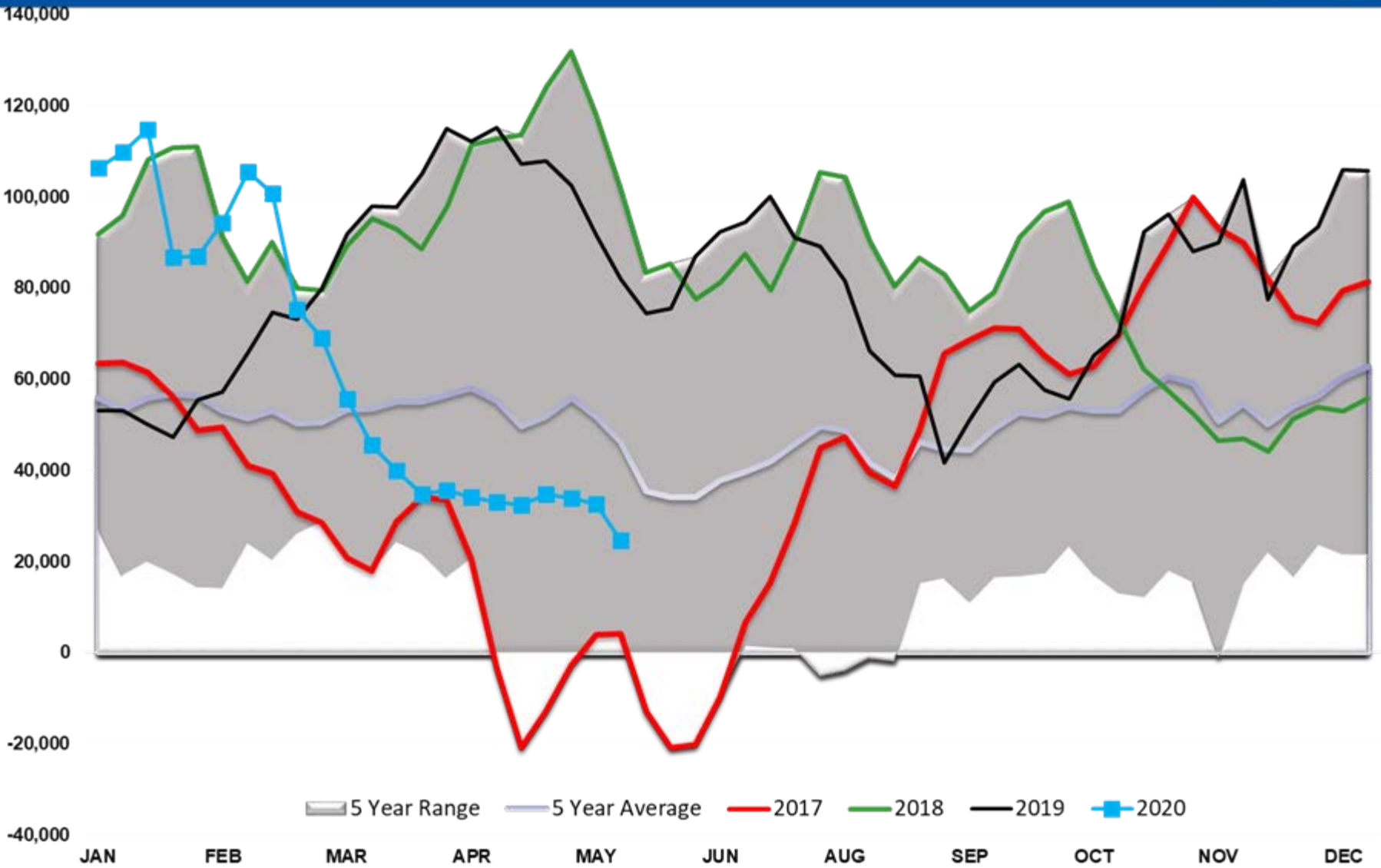
Brent Managed Net Position



ULSD Managed Net Position



RBOB Managed Net Position



Baker Hughes' Weekly Drilling Rig Count

