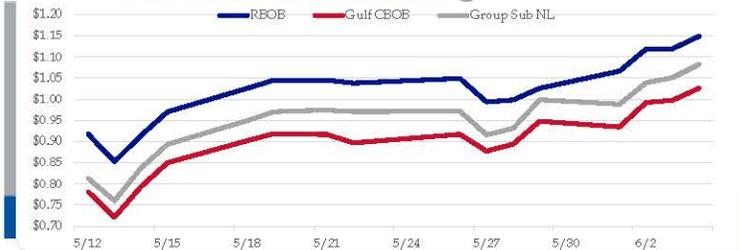


## Gasoline

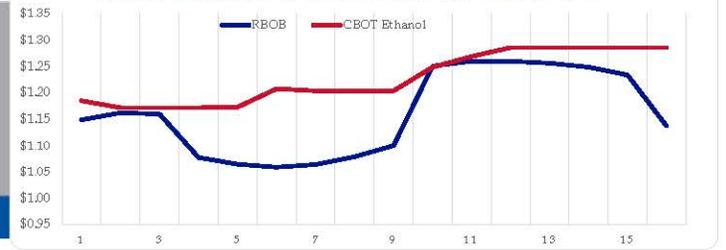
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
6/5	\$1.2031	\$0.0541	\$1.0806	\$0.0544	\$1.1367	\$0.0547	\$(0.1230)	\$(0.0667)	\$0.1202
6/4	\$1.1490	\$0.0297	\$1.0262	\$0.0285	\$1.0825	\$0.0315	\$(0.1228)	\$(0.0665)	\$0.1197
6/3	\$1.1193	\$0.0010	\$0.9978	\$0.0055	\$1.0511	\$0.0121	\$(0.1216)	\$(0.0682)	\$0.1147
6/2	\$1.1183	\$0.0516	\$0.9923	\$0.0577	\$1.0390	\$0.0509	\$(0.1261)	\$(0.0793)	\$0.1002
6/1	\$1.0667	\$0.0408	\$0.9346	-\$0.0135	\$0.9882	-\$0.0106	\$(0.1322)	\$(0.0786)	\$0.0991
5/29	\$1.0259	\$0.0274	\$0.9481	\$0.0542	\$0.9987	\$0.0675	\$(0.0779)	\$(0.0272)	\$0.1984
5/28	\$0.9985	\$0.0052	\$0.8939	\$0.0163	\$0.9312	\$0.0152	\$(0.1046)	\$(0.0673)	\$0.1904
5/27	\$0.9933	-\$0.0556	\$0.8776	-\$0.0397	\$0.9160	-\$0.0556	\$(0.1157)	\$(0.0773)	\$0.1631

RBOB Technicals		
Indicator	Direction	Resistance
MA CD	Neutral	1.2587 Chart Gap
Stochastics	Bullish	1.2080 June High
RSI	Neutral	0.9759 May 29 Low
ADX	Neutral	0.8389 May 13 Low
Momentum	Bullish	<b>Support</b>
Bias:	Neutral	

## Gasoline History



## Gasoline Forward Curve

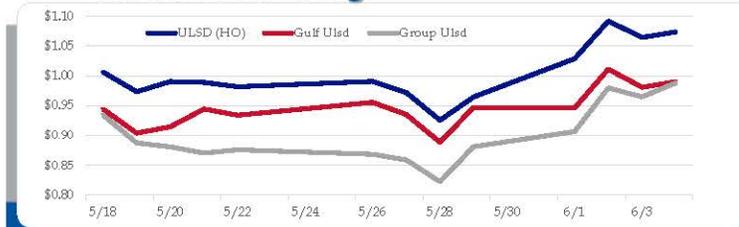


## Diesel

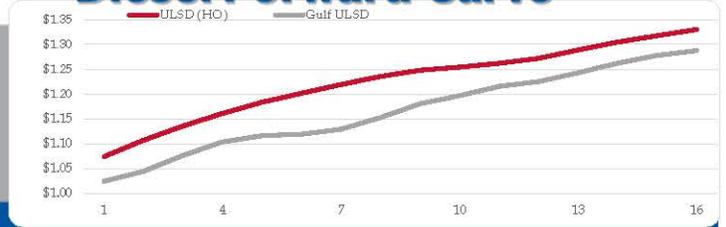
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
6/5	\$1.1368	\$0.0627	\$1.0527	\$0.0625	\$1.0512	\$0.0629	\$(0.0845)	\$(0.0859)	\$0.0430
6/4	\$1.0741	\$0.0095	\$0.9902	\$0.0090	\$0.9883	\$0.0233	\$(0.0840)	\$(0.0859)	\$0.0426
6/3	\$1.0646	-\$0.0275	\$0.9812	-\$0.0302	\$0.9650	-\$0.0149	\$(0.0835)	\$(0.0996)	\$0.0422
6/2	\$1.0921	\$0.0631	\$1.0114	\$0.0652	\$0.9799	\$0.0733	\$(0.0808)	\$(0.1123)	\$0.0452
6/1	\$1.0290	\$0.0643	\$0.9462	-\$0.0007	\$0.9066	\$0.0255	\$(0.0828)	\$(0.1224)	\$0.0466
5/29	\$0.9647	\$0.0391	\$0.9469	\$0.0582	\$0.8812	\$0.0588	\$(0.0179)	\$(0.0836)	\$0.1202
5/28	\$0.9256	-\$0.0465	\$0.8887	-\$0.0465	\$0.8224	-\$0.0365	\$(0.0369)	\$(0.1033)	\$0.0924
5/27	\$0.9721	-\$0.0187	\$0.9352	-\$0.0205	\$0.8589	-\$0.0098			

HO Technicals		
Indicator	Direction	Resistance
MA CD	Neutral	1.3783 Chart Gap
Stochastics	Topping	1.1413 June High
RSI	Neutral	0.9025 May 29 Low
ADX	Neutral	0.7789 May Low
Momentum	Neutral	<b>Support</b>
Bias:	Neutral	

## Diesel History



## Diesel Forward Curve



## Crude

	WTI	Change	Brent	Change
6/5	\$39.14	\$1.73	\$42.01	\$2.02
6/4	\$37.41	\$0.12	\$39.99	\$0.20
6/3	\$37.29	\$0.48	\$39.79	\$0.22
6/2	\$36.81	\$1.37	\$39.57	\$1.25
6/1	\$35.44	\$1.73	\$38.32	\$2.99
Line 1	Change	Line 2	Change	
CPL space	-0.0153	\$0.0020	-\$0.0078	\$0.0017

## 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	3/2/1
6/5	\$5.69	\$4.18	\$5.19	\$5.08	\$3.11	\$1.60	\$2.61	\$2.50	15.16			
6/4	\$4.62	\$3.92	\$4.38	\$4.34	\$2.12	\$1.42	\$1.88	\$1.84	13.95			
6/3	\$4.86	\$5.67	\$5.13	\$5.19	\$2.10	\$2.91	\$2.37	\$2.43	13.53			
6/2	\$3.81	\$4.30	\$3.97	\$4.01	\$0.93	\$1.42	\$1.09	\$1.13	11.70			

## 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	\$1.0444	-\$0.0610		
Aug-20	\$1.0767	-\$0.0575		
Sep-20	\$1.1035	-\$0.0560	\$1.0749	
Oct-20	\$1.1161	-\$0.0660		
Nov-20	\$1.1190	-\$0.0800		
Dec-20	\$1.1292	-\$0.0895	\$1.1214	\$1.0982
Jan-21	\$1.1528	-\$0.0800		
Feb-21	\$1.1805	-\$0.0660		
Mar-21	\$1.1966	-\$0.0560	\$1.1766	
Apr-21	\$1.2152	-\$0.0420		
May-21	\$1.2252	-\$0.0420		
Jun-21	\$1.2427	-\$0.0415	\$1.2277	\$1.2022
<b>12 Month Avg</b>	<b>\$1.1502</b>	<b>-\$0.0615</b>		

## Economic Indicators

## Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,154	43.25	Ethanol	1.185	-0.005
DJIA	26,282	11.93	NatGas	1.822	0.001
			Gold	1,719	-34.9
			Silver	18.02	
EUR/USD	1.1352	-0.0054	Copper	2.49	
USD Index	96.66	0.31	FCOJ	125.15	0.50
US 10 YR YIELD	0.82%	0.05	Corn	329.00	0.50
US 2 YR YIELD	0.19%	0.00	Soy	867.75	3.25
Oil Volatility Index	69.23	-4.85	Wheat	523.75	0.75
S&P Volatility Index (VIX)	27.51	0.72	Ethanol RINs	0.4615	-0.025
Nikkei 225 Index	22,735	365.00	Butane	0.556	0.027
			Propane	0.502	0.009

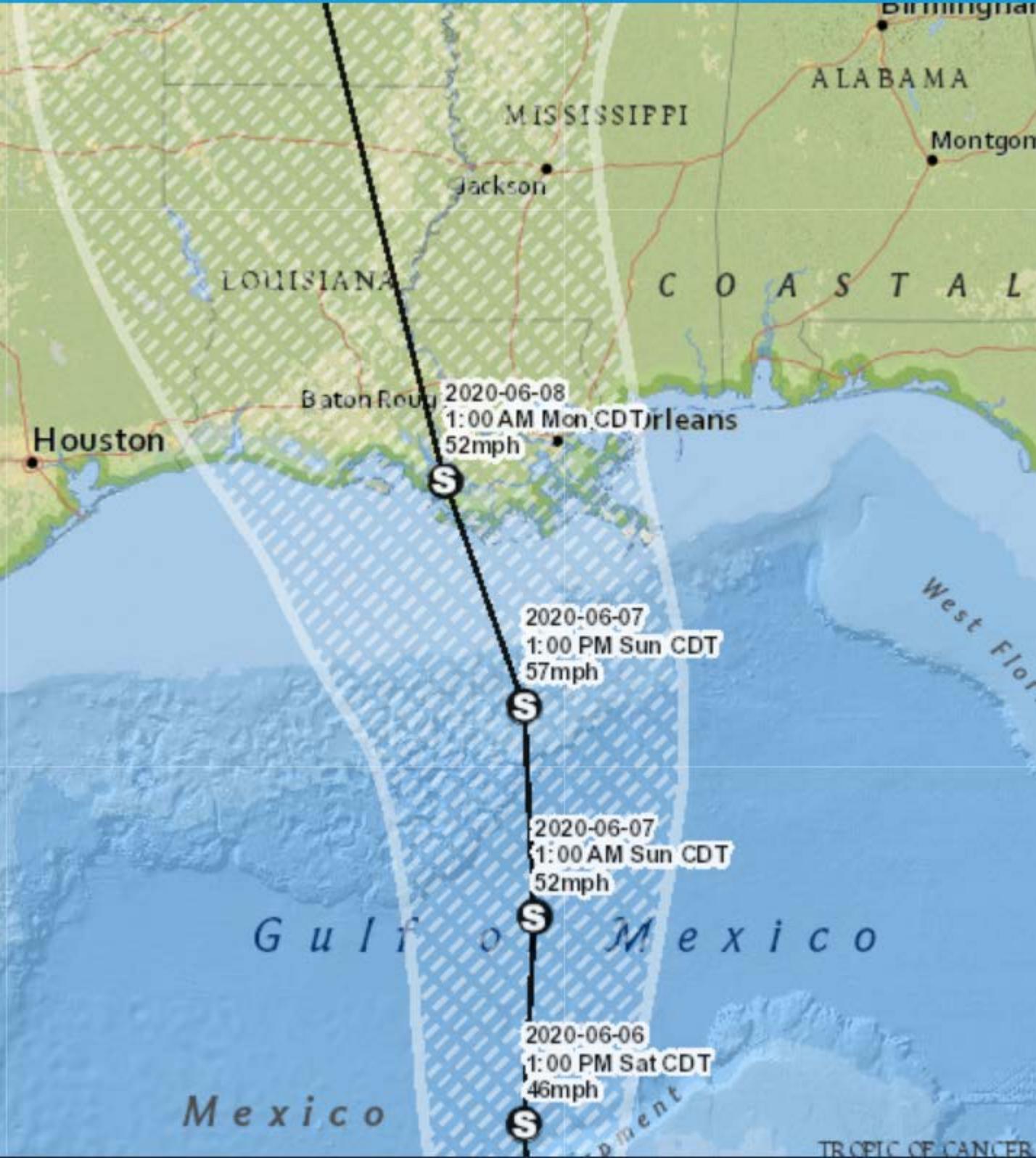
\*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

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**Table A-15. Alternative measures of labor underutilization**[Percent]

Measure	Not seasonally adjusted			Seasonally adjusted					
	May 2019	Apr. 2020	May 2020	May 2019	Jan. 2020	Feb. 2020	Mar. 2020	Apr. 2020	May 2020
U-1 Persons unemployed 15 weeks or longer, as a percent of the civilian labor force	1.3	1.2	1.4	1.3	1.2	1.2	1.2	1.1	1.4
U-2 Job losers and persons who completed temporary jobs, as a percent of the civilian labor force	1.4	13.1	11.3	1.6	1.6	1.7	2.4	13.2	11.6
U-3 Total unemployed, as a percent of the civilian labor force (official unemployment rate)	3.4	14.4	13.0	3.6	3.6	3.5	4.4	14.7	13.3
U-4 Total unemployed plus discouraged workers, as a percent of the civilian labor force plus discouraged workers	3.6	14.8	13.3	3.9	3.8	3.8	4.7	15.1	13.6
U-5 Total unemployed, plus discouraged workers, plus all other persons marginally attached to the labor force, as a percent of the civilian labor force plus all persons marginally attached to the labor force	4.2	15.6	14.2	4.5	4.4	4.4	5.2	16.0	14.6
U-6 Total unemployed, plus all persons marginally attached to the labor force, plus total employed part time for economic reasons, as a percent of the civilian labor force plus all persons marginally attached to the labor force	6.7	22.4	20.7	7.2	6.9	7.0	8.7	22.8	21.2

NOTE: Persons marginally attached to the labor force are those who currently are neither working nor looking for work but indicate that they want and are available for a job and have looked for work sometime in the past 12 months. Discouraged workers, a subset of the marginally attached, have given a job-market related reason for not currently looking for work. Persons employed part time for economic reasons are those who want and are available for full-time work but have had to settle for a part-time schedule. Updated population controls are introduced annually with the release of January data.



MISSISSIPPI

ALABAMA

Montgon

Jackson

LOUISIANA

C O A S T A L

Baton Rouge

2020-06-08

1:00 AM Mon CDT

52mph

S

Houston

New Orleans

2020-06-07

1:00 PM Sun CDT

57mph

S

2020-06-07

1:00 AM Sun CDT

52mph

S

2020-06-06

1:00 PM Sat CDT

46mph

S

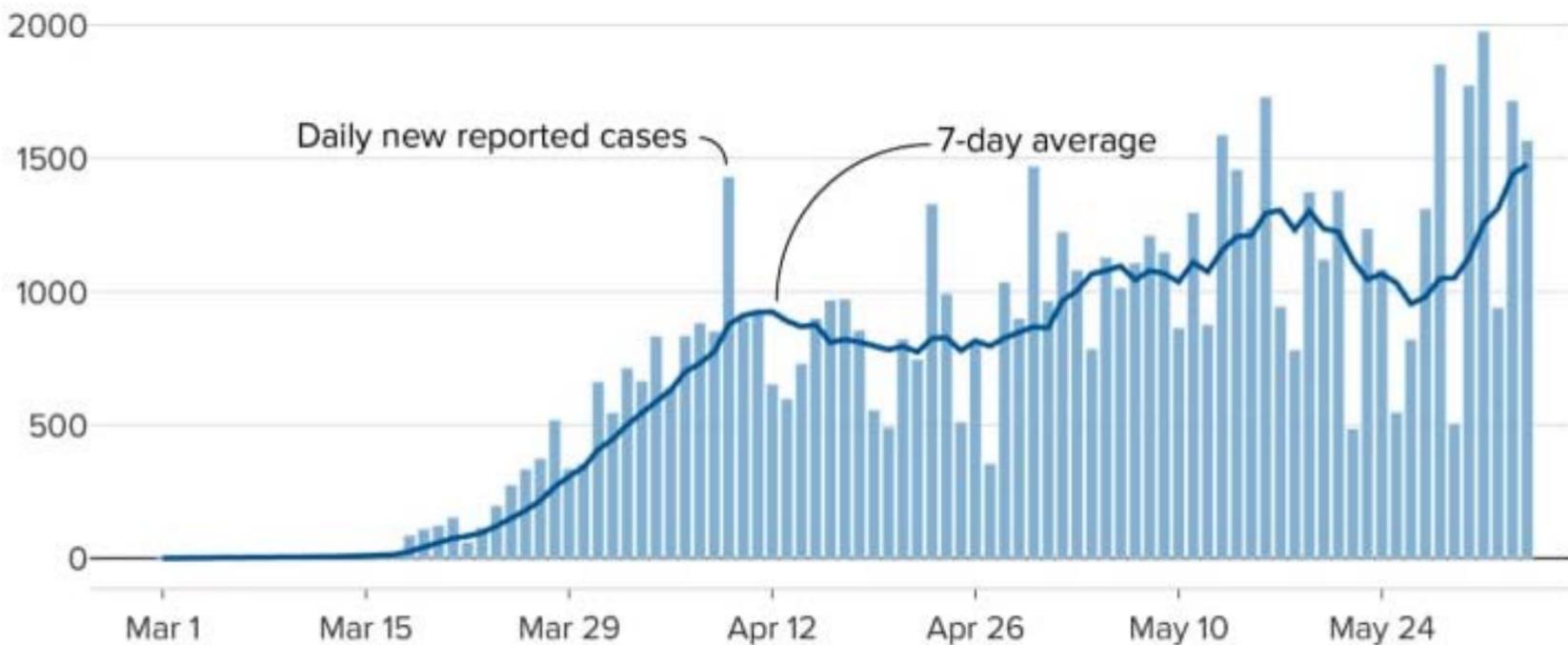
Gulf of Mexico

Mexico

West Florida

TROPIC OF CANCER

# Daily new coronavirus cases in Texas



SOURCE: CNBC analysis of data from Johns Hopkins University. Data through June 3, 2020.

