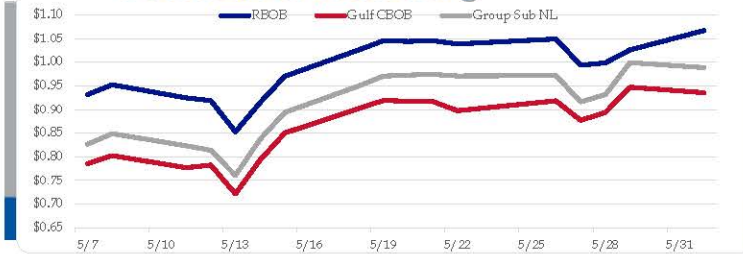


Gasoline

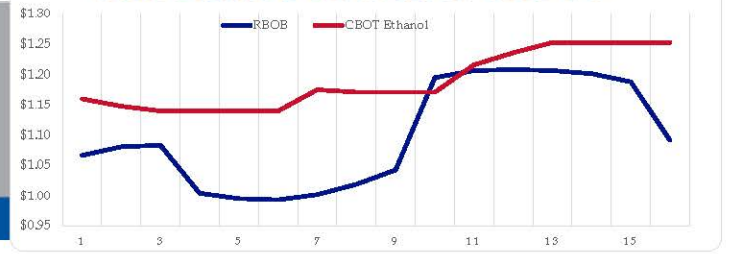
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
6/2	\$1.0936	\$0.0269	\$0.9624	\$0.0272	\$1.0155	\$0.0275	\$(0.1318)	\$(0.0785)	\$0.1002
6/1	\$1.0667	\$0.0408	\$0.9352	-\$0.0118	\$0.9885	-\$0.0106	\$(0.1316)	\$(0.0783)	\$0.0997
5/29	\$1.0259	\$0.0274	\$0.9470	\$0.0533	\$0.9990	\$0.0678	\$(0.0790)	\$(0.0269)	\$0.1973
5/28	\$0.9985	\$0.0052	\$0.8937	\$0.0169	\$0.9312	\$0.0152	\$(0.1048)	\$(0.0673)	\$0.1902
5/27	\$0.9933	-\$0.0556	\$0.8768	-\$0.0413	\$0.9160	-\$0.0556	\$(0.1165)	\$(0.0773)	\$0.1623
5/26	\$1.0489	\$0.0107	\$0.9181	\$0.0209	\$0.9716	\$0.0007	\$(0.1308)	\$(0.0773)	\$0.1442
5/22	\$1.0382	-\$0.0069	\$0.8972	-\$0.0195	\$0.9709	-\$0.0031	\$(0.1410)	\$(0.0673)	\$0.1340
5/21	\$1.0451	\$0.0013	\$0.9167	-\$0.0007	\$0.9741	\$0.0013	\$(0.1284)	\$(0.0710)	\$0.1449

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Neutral		1.2587	Chart Gap
Stochastics	Neutral		1.1086	June High
RSI	Neutral		0.8389	May 13 Low
ADX	Neutral		0.4738	April Low
Momentum	Neutral			Support
Bias:	Neutral			

Gasoline History



Gasoline Forward Curve

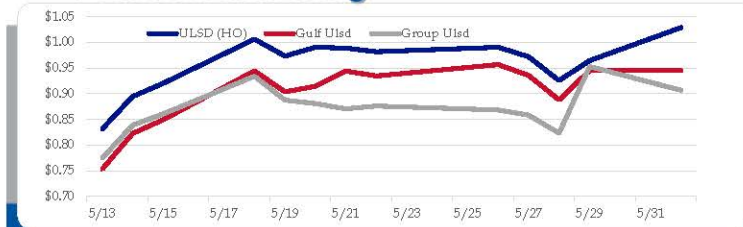


Diesel

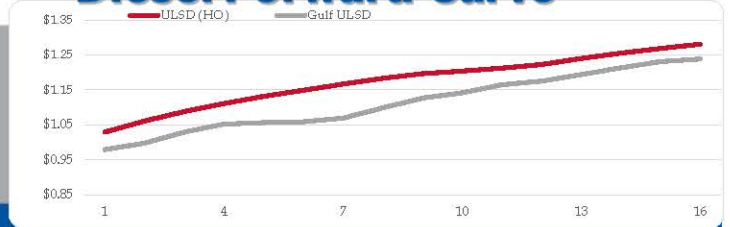
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
6/2	\$1.0766	\$0.0476	\$0.9925	\$0.0474	\$0.9547	\$0.0478	\$(0.0844)	\$(0.1221)	\$0.0480
6/1	\$1.0290	\$0.0643	\$0.9451	-\$0.0006	\$0.9069	-\$0.0464	\$(0.0839)	\$(0.1221)	\$0.0476
5/29	\$0.9647	\$0.0391	\$0.9457	\$0.0576	\$0.9533	\$0.1299	\$(0.0191)	\$(0.0115)	\$0.1191
5/28	\$0.9256	-\$0.0465	\$0.8881	-\$0.0477	\$0.8234	-\$0.0351	\$(0.0375)	\$(0.1023)	\$0.0922
5/27	\$0.9721	-\$0.0187	\$0.9358	-\$0.0211	\$0.8585	-\$0.0101	\$(0.0363)	\$(0.1137)	\$0.0794
5/26	\$0.9908	\$0.0088	\$0.9569	\$0.0223	\$0.8685	-\$0.0078	\$(0.0339)	\$(0.1223)	\$0.0779
5/22	\$0.9820	-\$0.0070	\$0.9347	-\$0.0096	\$0.8763	\$0.0055	\$(0.0474)	\$(0.1058)	\$0.0782
5/21	\$0.9890	-\$0.0016	\$0.9443	\$0.0297	\$0.8708	-\$0.0102			

HO Technicals			Resistance	
Indicator	Direction			
MACD	Neutral		1.1384	April High
Stochastics	Neutral		1.0808	June High
RSI	Neutral		0.7769	May Low
ADX	Neutral		0.58	2020 Low
Momentum	Bullish			Support
Bias:	Neutral			

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
6/2	\$36.01	\$0.57	\$39.17	\$0.85
6/1	\$35.44	-\$0.05	\$38.32	\$2.99
5/29	\$35.49	\$1.78	\$35.33	\$0.04
5/28	\$33.71	\$0.90	\$35.29	\$0.55
5/27	\$32.81	-\$0.44	\$34.74	-\$1.43
	Line 1	Change	Line 2	Change
CPL space	-0.0115	\$0.0020	-\$0.0120	-\$0.0003

Refinery Margins

		Vs WTI				Vs Brent				Group / WCS	
		Gulf Gas	Gulf Diesel	3/21	5/3/2	Gulf Gas	Gulf Diesel	3/21	5/3/2	3/21	5/3/2
6/2		\$3.84	\$4.25	\$3.97	\$4.00	\$0.96	\$1.37	\$1.09	\$1.12	11.98	
6/1		\$4.28	\$4.23	\$4.26	\$4.26	\$4.44	\$4.39	\$4.42	\$4.42	12.93	
5/29		\$3.83	\$3.59	\$3.75	\$3.73	\$2.25	\$2.01	\$2.17	\$2.15	11.39	
5/27		\$4.02	\$6.49	\$4.84	\$5.01	\$2.09	\$4.56	\$2.91	\$3.08	12.46	

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
Jun-20	\$0.9974	-\$0.0620		
Jul-20	\$1.0291	-\$0.0575		
Aug-20	\$1.0518	-\$0.0575	\$1.0261	
Sep-20	\$1.0565	-\$0.0735		
Oct-20	\$1.0588	-\$0.0875		
Nov-20	\$1.0692	-\$0.0970	\$1.0615	\$1.0438
Dec-20	\$1.0981	-\$0.0825		
Jan-21	\$1.1263	-\$0.0685		
Feb-21	\$1.1411	-\$0.0610	\$1.1218	
Mar-21	\$1.1645	-\$0.0430		
Apr-21	\$1.1749	-\$0.0430		
May-21	\$1.1936	-\$0.0415	\$1.1777	\$1.1498
12 Month Avg	\$1.0968	-\$0.0645		

Economic Indicators

	Settle	Change
S&P 500 Futures	3,068	13.75
DJIA	25,475	
EUR/USD	1.1136	0.0031
USD Index	97.82	-0.15
US 10 YR YIELD	0.66%	0.01
US 2 YR YIELD	0.14%	-0.02
Oil Volatility Index	69.23	-4.85
S&P Volatility Index (VIX)	27.51	0.72
Nikkei 225 Index	22,230	365.00

Commodity Futures

	Settle	Change
Ethanol	1.160	-0.005
NatGas	1.774	-0.075
Gold	1,738	-1.4
Silver	18.77	
Copper	2.47	0.007
FCOJ	124.05	1.50
Corn	323.25	1.00
Soy	840.50	4.25
Wheat	515.25	-0.50
Ethanol RINs	0.4790	0.024
Butane	0.516	0.015
Propane	0.483	0.012

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

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Note: The cone contains the probable path of the storm center but does not show the size of the storm. Hazardous conditions can occur outside of the cone.



Tropical Depression Three
 Tuesday June 02, 2020
 7 AM CDT Intermediate Advisory 3A
 NWS National Hurricane Center

Current information: x
 Center location 19.6 N 92.4 W
 Maximum sustained wind 35 mph
 Movement W at 3 mph

Forecast positions:
 ● Tropical Cyclone ○ Post/Potential TC
 Sustained winds: D < 39 mph
 S 39-73 mph H 74-110 mph M > 110 mph

Potential track area: Day 1-3 (white outline), Day 4-5 (blue dotted)
Watches: Hurricane (pink), Trop Stm (yellow)
Warnings: Hurricane (red), Trop Stm (blue)
Current wind extent: Hurricane (brown), Trop Stm (orange)

Current Year RIN Values

