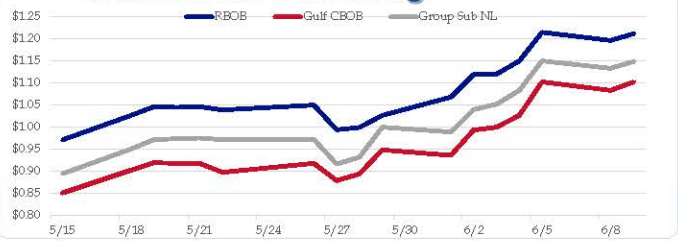


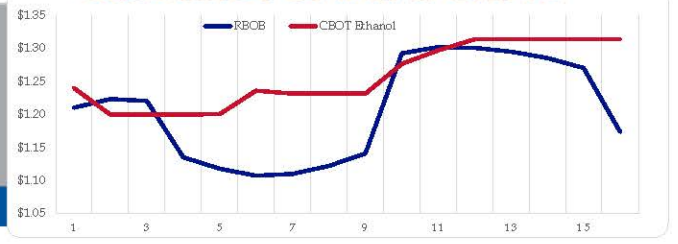
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis	RBOB Technicals		
6/10	\$1.2132	\$0.0029	\$1.1045	\$0.0032	\$1.1501	\$0.0035	\$ (0.1093)	\$ (0.0635)	\$ 0.0952	Indicator	Direction	Resistance
6/9	\$1.2103	\$0.0153	\$1.1013	\$0.0191	\$1.1471	\$0.0153	\$ (0.1091)	\$ (0.0633)	\$ 0.0947	MACD	Bullish	1.2587 Chart Gap
6/8	\$1.1950	-\$0.0186	\$1.0822	-\$0.0191	\$1.1318	-\$0.0171	\$ (0.1128)	\$ (0.0633)	\$ 0.0947	Stochastics	Topping	1.2444 June High
6/5	\$1.2136	\$0.0646	\$1.1013	\$0.0757	\$1.1488	\$0.0666	\$ (0.1123)	\$ (0.0648)	\$ 0.1052	RSI	Neutral	0.9759 May 29 Low
6/4	\$1.1490	\$0.0297	\$1.0256	\$0.0268	\$1.0822	\$0.0315	\$ (0.1234)	\$ (0.0668)	\$ 0.1191	ADX	Neutral	0.8389 May 13 Low
6/3	\$1.1193	\$0.0010	\$0.9989	\$0.0064	\$1.0508	\$0.0118	\$ (0.1205)	\$ (0.0685)	\$ 0.1158	Momentum	Topping	Support
6/2	\$1.1183	\$0.0516	\$0.9925	\$0.0571	\$1.0390	\$0.0509	\$ (0.1259)	\$ (0.0793)	\$ 0.1004	Bias:	Neutral	
6/1	\$1.0667	\$0.0408	\$0.9354	-\$0.0119	\$0.9882	-\$0.0106	\$ (0.1314)	\$ (0.0786)	\$ 0.0989			

Gasoline History



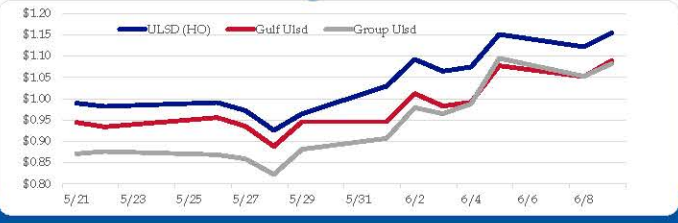
Gasoline Forward Curve



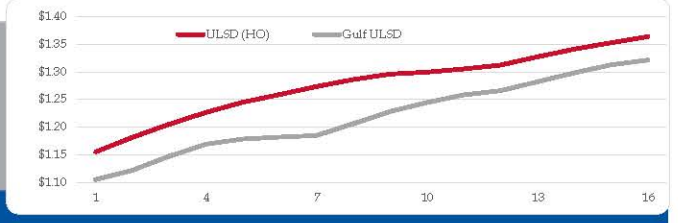
Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis	HO Technicals		
6/10	\$1.1459	-\$0.0088	\$1.0805	-\$0.0090	\$1.0740	-\$0.0086	\$ (0.0657)	\$ (0.0721)	\$ 0.0505	Indicator	Direction	Resistance
6/9	\$1.1547	\$0.0334	\$1.0895	\$0.0379	\$1.0826	\$0.0304	\$ (0.0652)	\$ (0.0721)	\$ 0.0501	MACD	Bullish	1.3783 Chart Gap
6/8	\$1.1213	-\$0.0293	\$1.0516	-\$0.0253	\$1.0522	-\$0.0424	\$ (0.0697)	\$ (0.0691)	\$ 0.0472	Stochastics	Topping	1.1824 June High
6/5	\$1.1506	\$0.0765	\$1.0769	\$0.0856	\$1.0946	\$0.1067	\$ (0.0738)	\$ (0.0560)	\$ 0.0477	RSI	Neutral	0.9025 May 29 Low
6/4	\$1.0741	\$0.0095	\$0.9913	\$0.0089	\$0.9880	\$0.0232	\$ (0.0829)	\$ (0.0862)	\$ 0.0416	ADX	Neutral	0.7769 May Low
6/3	\$1.0846	-\$0.0275	\$0.9824	-\$0.0296	\$0.9648	-\$0.0141	\$ (0.0823)	\$ (0.0998)	\$ 0.0433	Momentum	Neutral	Support
6/2	\$1.0921	\$0.0631	\$1.0120	\$0.0664	\$0.9789	\$0.0719	\$ (0.0801)	\$ (0.1133)	\$ 0.0454	Bias:	Neutral	
6/1	\$1.0290	\$0.0643	\$0.9456	-\$0.0001	\$0.9070	\$0.0257						

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
6/10	\$38.24	-\$0.70	\$40.67	-\$0.51
6/9	\$38.94	\$0.75	\$41.18	\$0.38
6/8	\$38.19	-\$1.36	\$40.80	-\$1.50
6/5	\$39.55	\$2.14	\$42.30	\$2.31
6/4	\$37.41	\$0.60	\$39.99	\$0.20
Line 1	Change	Line 2	Change	
CPL space	-0.0215	\$0.0020	-\$0.0140	-\$0.0066

Refinery Margins

Vs WTI		Vs Brent		Group / WCS
Gulf Gas	Gulf Diesel	3/2/1	5/3/2	
\$7.31	\$6.82	\$7.15	\$7.12	17.66
\$7.26	\$5.98	\$6.83	\$6.75	16.81
\$6.70	\$5.88	\$6.36	\$6.29	16.55
\$5.67	\$4.22	\$5.18	\$5.09	15.50

Economic Indicators

	Settle	Change
S&P 500 Futures	3,215	9.75
DJIA	27,272	-300.14
EUR/USD	1.1347	0.0026
USD Index	96.32	-0.23
US 10 YR YIELD	0.84%	-0.04
US 2 YR YIELD	0.20%	-0.02
Oil Volatility Index	65.13	-0.93
S&P Volatility Index (VIX)	25.81	-1.29
Nikkei 225 Index	22,895	60.00

Commodity Futures

	Settle	Change
Ethanol	1.240	-0.005
NatGas	1.789	-0.022
Gold	1,715	7.3
Silver	17.77	
Copper	2.60	
FCOJ	125.90	0.20
Corn	327.50	-1.75
Soy	863.25	4.25
Wheat	504.50	4.50
Ethanol RINs	0.4640	0.023
Butane	0.560	-0.004
Propane	0.503	-0.008

Diesel Forward Curve

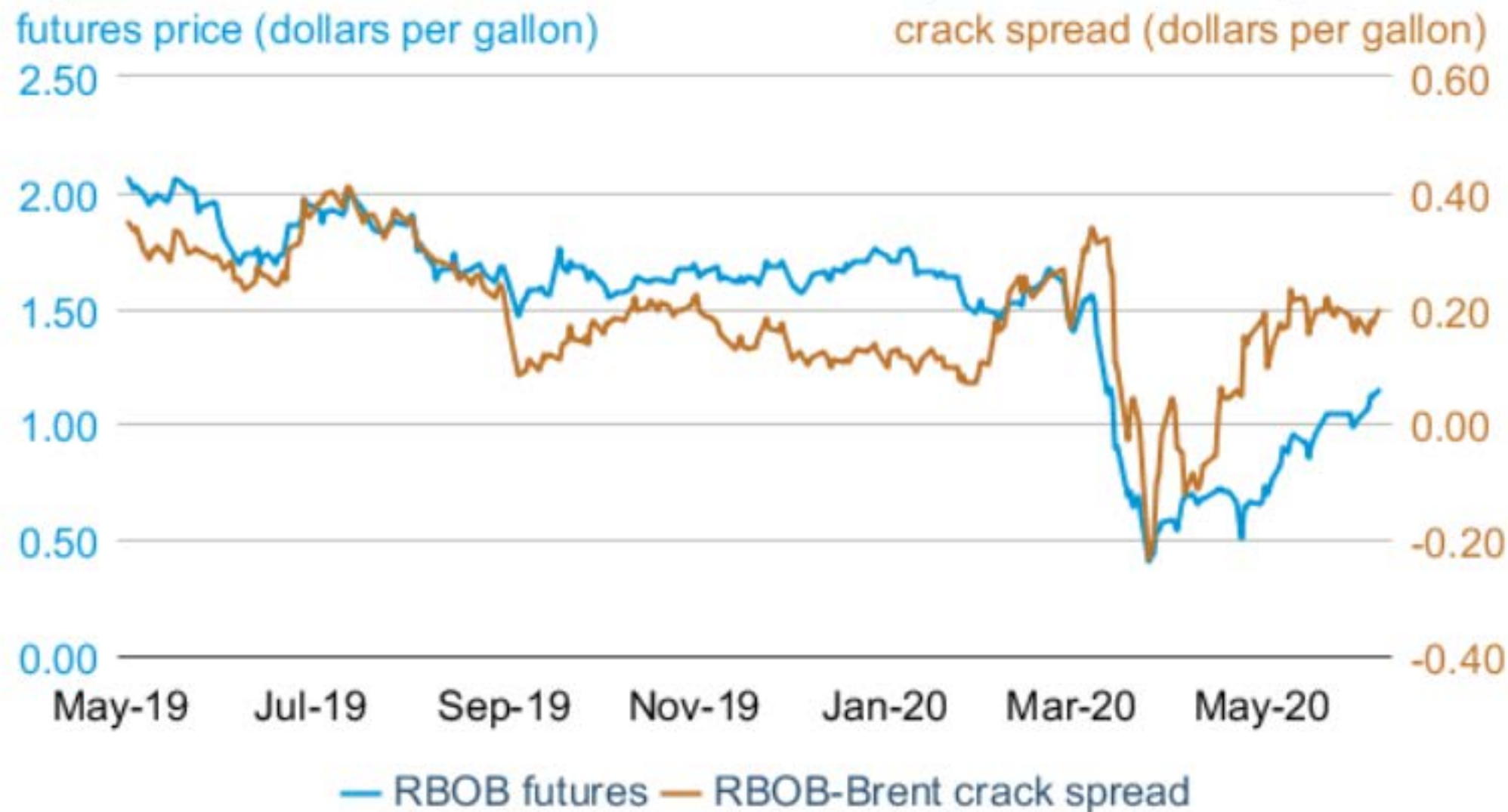
Indicative forward prices for ULSD at Gulf Coast area origin points. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Jul-20	\$1.1213	-\$0.0585		
Aug-20	\$1.1471	-\$0.0560		
Sep-20	\$1.1689	-\$0.0560	\$1.1458	
Oct-20	\$1.1782	-\$0.0650		
Nov-20	\$1.1818	-\$0.0745		
Dec-20	\$1.1843	-\$0.0885	\$1.1814	\$1.1636
Jan-21	\$1.2060	-\$0.0775		
Feb-21	\$1.2279	-\$0.0660		
Mar-21	\$1.2443	-\$0.0535	\$1.2261	
Apr-21	\$1.2582	-\$0.0420		
May-21	\$1.2656	-\$0.0420		
Jun-21	\$1.2818	-\$0.0405	\$1.2685	\$1.2473
12 Month Avg	\$1.2055	-\$0.0600		

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

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Figure 5. Historical RBOB front-month futures prices and crack spread



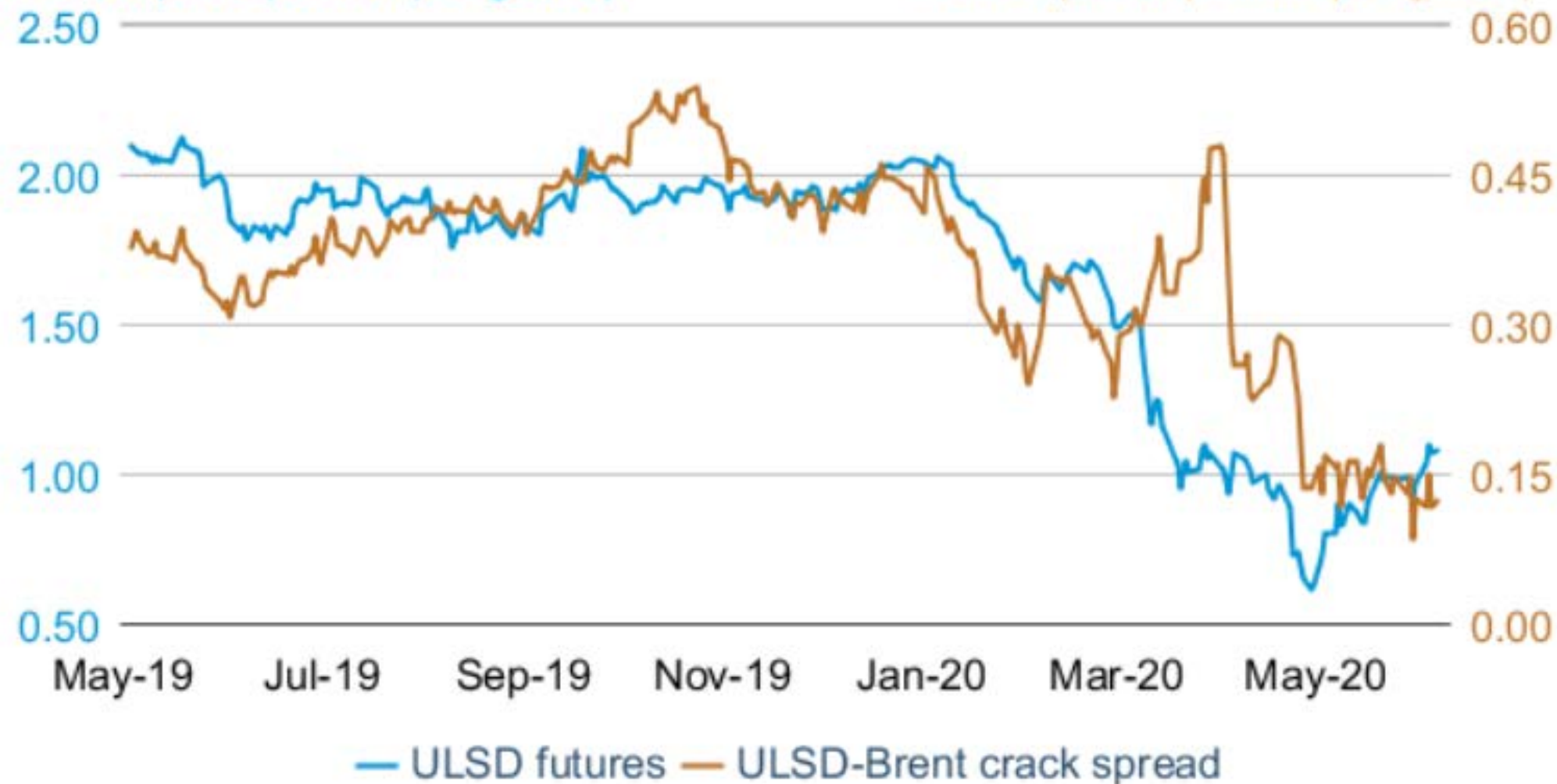
Source: CME Group, as compiled by Bloomberg L.P.

Note: RBOB=reformulated blendstock for oxygenate blending

Figure 6. Historical ULSD front-month futures price and crack spread

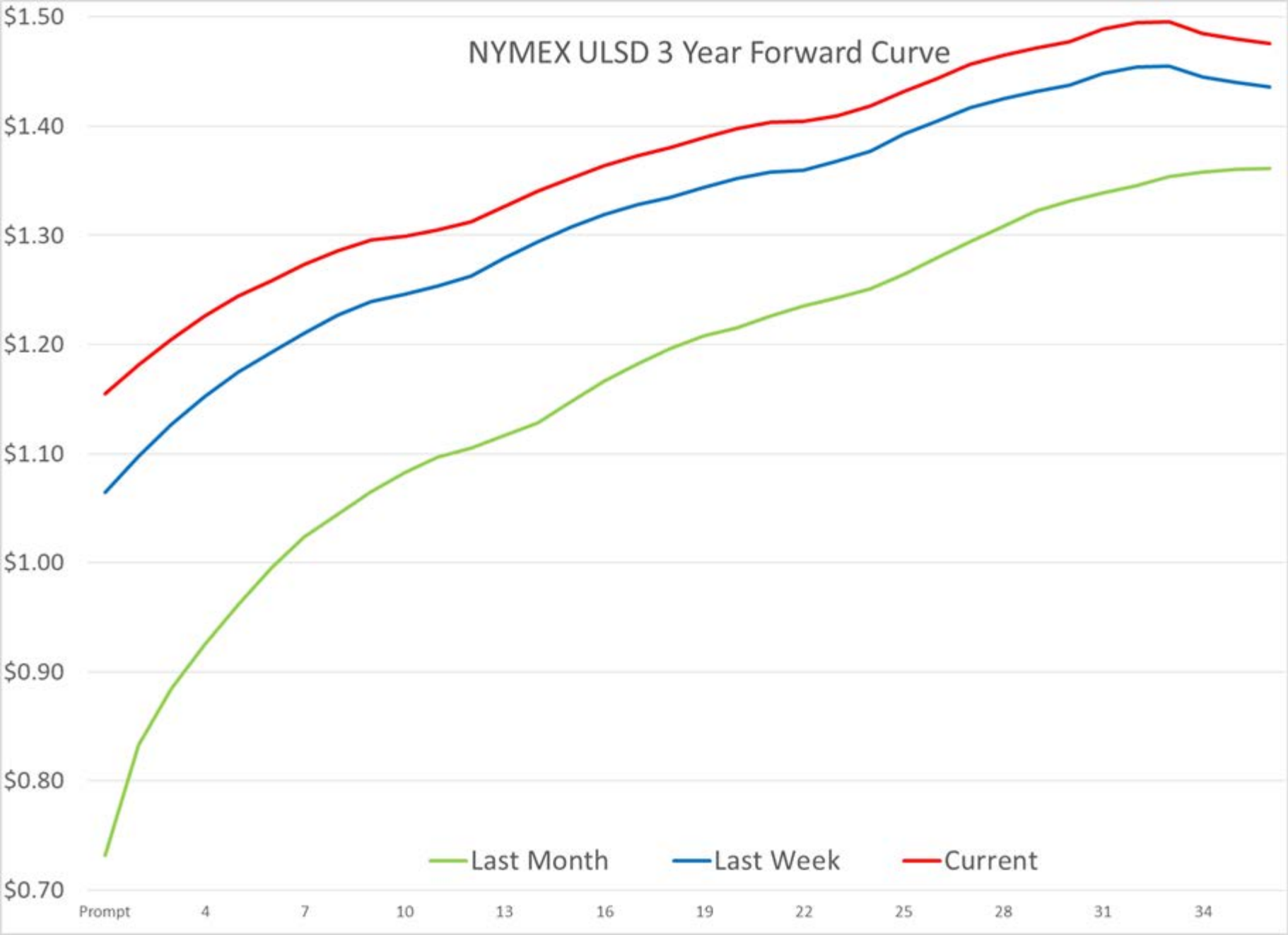
futures price (dollars per gallon)

crack spread (dollars per gallon)

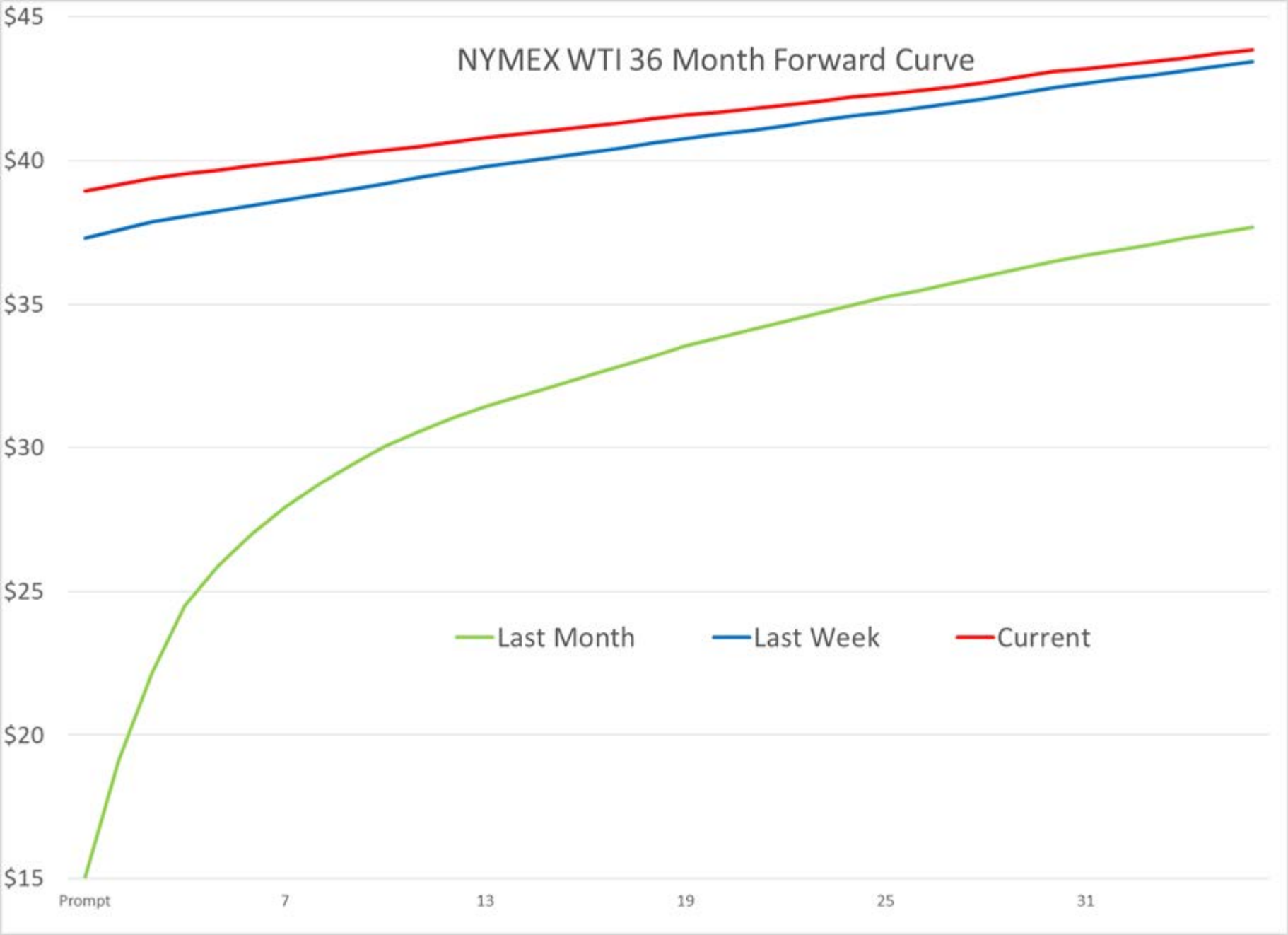


Source: CME Group, as compiled by Bloomberg L.P.

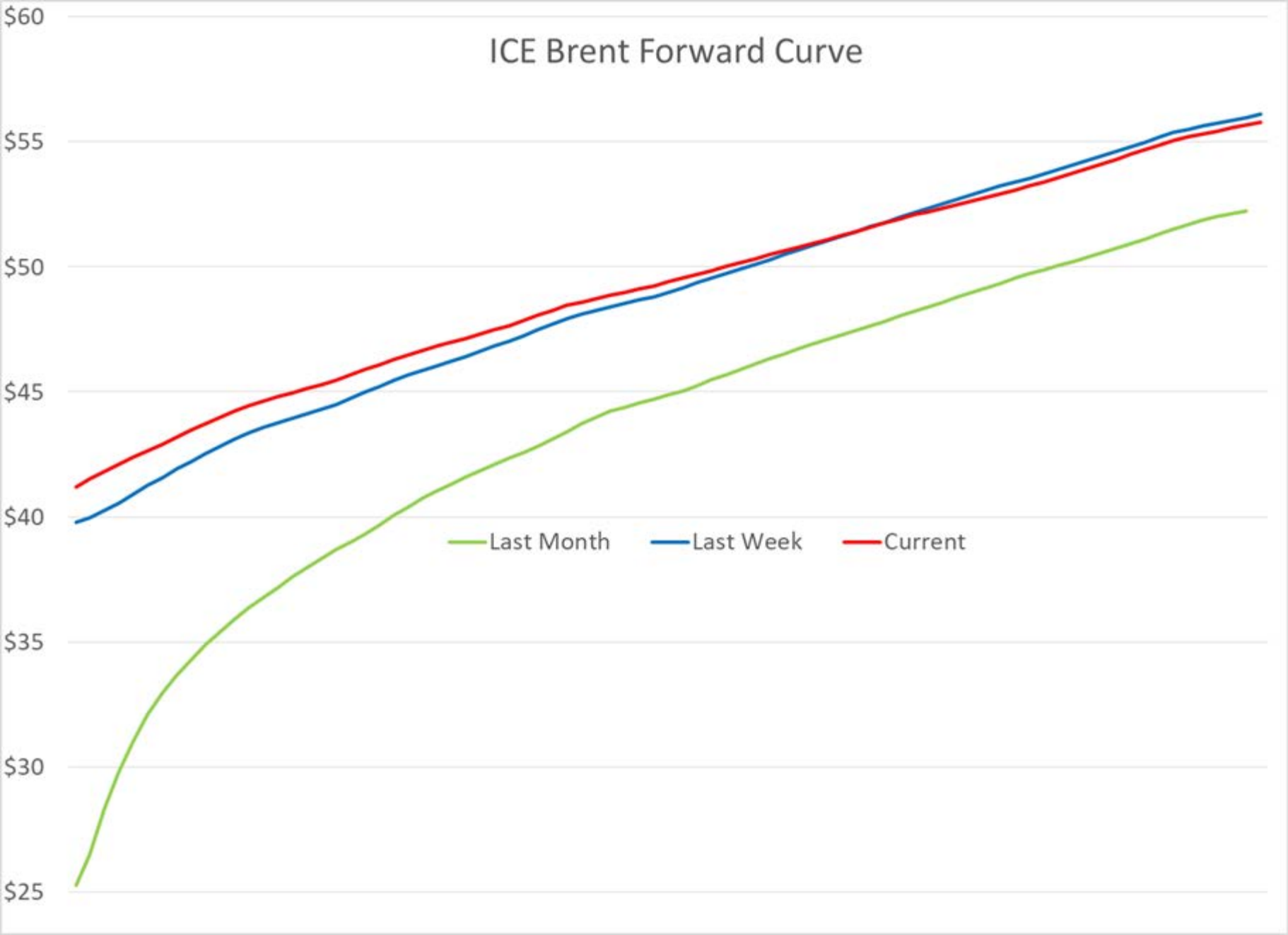
Note: ULSD=ultra-low sulfur diesel



NYMEX WTI 36 Month Forward Curve



ICE Brent Forward Curve



NYMEX RBOB 3 Year Forward Curve

