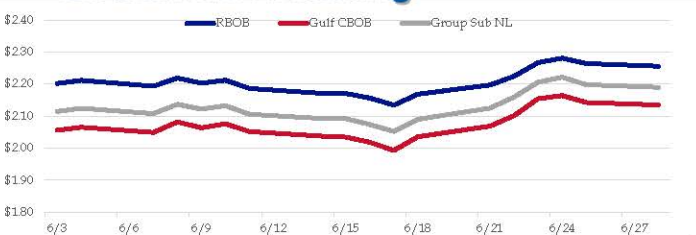


Gasoline

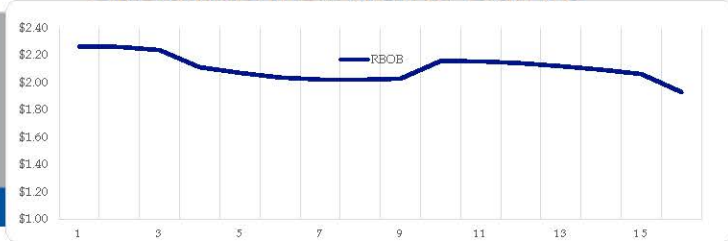
| | RBOB | Change | Gulf CBOB | Change | Group Sub NL | Change | Gulf Basis | Group Basis | LA Basis |
|------|----------|------------------|-----------|------------------|--------------|------------------|-------------|-------------|-----------|
| 6/28 | \$2.2556 | -\$0.0083 | \$2.1345 | -\$0.0081 | \$2.1899 | -\$0.0080 | \$ (0.1217) | \$ (0.0661) | \$ 0.1083 |
| 6/25 | \$2.2639 | -\$0.0170 | \$2.1426 | -\$0.0214 | \$2.1979 | -\$0.0236 | \$ (0.1214) | \$ (0.0661) | \$ 0.1078 |
| 6/24 | \$2.2809 | \$0.0140 | \$2.1639 | \$0.0094 | \$2.2214 | \$0.0156 | \$ (0.1170) | \$ (0.0595) | \$ 0.1096 |
| 6/23 | \$2.2669 | \$0.0426 | \$2.1545 | \$0.0529 | \$2.2059 | \$0.0463 | \$ (0.1124) | \$ (0.0611) | \$ 0.1010 |
| 6/22 | \$2.2243 | \$0.0274 | \$2.1016 | \$0.0332 | \$2.1595 | \$0.0349 | \$ (0.1227) | \$ (0.0648) | \$ 0.1155 |
| 6/21 | \$2.1969 | \$0.0286 | \$2.0685 | \$0.0328 | \$2.1246 | \$0.0349 | \$ (0.1285) | \$ (0.0723) | \$ 0.1180 |
| 6/18 | \$2.1683 | \$0.0341 | \$2.0356 | \$0.0429 | \$2.0898 | \$0.0379 | \$ (0.1327) | \$ (0.0785) | \$ 0.0955 |
| 6/17 | \$2.1342 | -\$0.0220 | \$1.9928 | -\$0.0257 | \$2.0519 | -\$0.0220 | \$ (0.1415) | \$ (0.0823) | \$ 0.0560 |

| RBOB Technicals | | |
|-----------------|-----------|------------------|
| Indicator | Direction | Resistance |
| MACD | Neutral | 3.1520 2014 High |
| Stochastics | Bearish | 2.2938 2021 High |
| RSI | Neutral | 1.8891 March Low |
| ADX | Neutral | 1.7978 Trendline |
| Momentum | Bearish | |
| Bias: | Neutral | |

Gasoline History



Gasoline Forward Curve

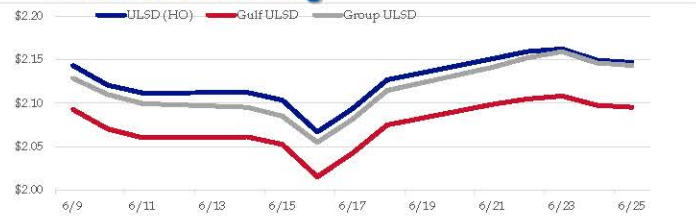


Diesel

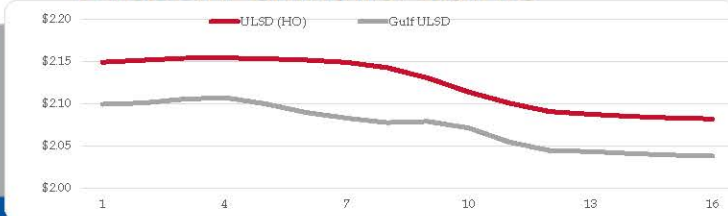
| | ULSD (HO) | Change | Gulf ULSD | Change | Group ULSD | Change | Gulf Basis | Group Basis | LA Basis |
|------|-----------|------------------|-----------|------------------|------------|------------------|-------------|-------------|-------------|
| 6/28 | \$2.1468 | -\$0.0025 | \$2.0952 | -\$0.0024 | \$2.1434 | -\$0.0028 | \$ (0.0523) | \$ (0.0036) | \$ (0.0473) |
| 6/25 | \$2.1493 | -\$0.0130 | \$2.0976 | -\$0.0106 | \$2.1462 | -\$0.0130 | \$ (0.0518) | \$ (0.0031) | \$ (0.0483) |
| 6/24 | \$2.1623 | \$0.0029 | \$2.1081 | \$0.0034 | \$2.1592 | \$0.0070 | \$ (0.0542) | \$ (0.0031) | \$ (0.0478) |
| 6/23 | \$2.1594 | \$0.0084 | \$2.1047 | \$0.0063 | \$2.1522 | \$0.0111 | \$ (0.0547) | \$ (0.0072) | \$ (0.0400) |
| 6/22 | \$2.1510 | \$0.0242 | \$2.0984 | \$0.0236 | \$2.1411 | \$0.0266 | \$ (0.0526) | \$ (0.0099) | \$ (0.0471) |
| 6/21 | \$2.1268 | \$0.0336 | \$2.0748 | \$0.0328 | \$2.1145 | \$0.0333 | \$ (0.0520) | \$ (0.0123) | \$ (0.0476) |
| 6/18 | \$2.0932 | \$0.0264 | \$2.0421 | \$0.0269 | \$2.0812 | \$0.0264 | \$ (0.0511) | \$ (0.0120) | \$ (0.0470) |
| 6/17 | \$2.0668 | -\$0.0366 | \$2.0151 | -\$0.0374 | \$2.0548 | -\$0.0301 | | | |

| HO Technicals | | |
|---------------|-----------|------------------------|
| Indicator | Direction | Resistance |
| MACD | Topping | 2.4500 2018 High |
| Stochastics | Bearish | 2.1877 2021 High |
| RSI | Neutral | 1.7437 March Low |
| ADX | Neutral | 1.6014 January support |
| Momentum | Bearish | |
| Bias: | Neutral | |

Diesel History



Diesel Forward Curve



Crude

| | WTI | Change | Brent | Change |
|-----------|---------|------------------|------------------|------------------|
| 6/28 | \$74.01 | -\$0.04 | \$76.02 | -\$0.16 |
| 6/25 | \$74.05 | \$0.75 | \$76.18 | \$0.62 |
| 6/24 | \$73.30 | \$0.22 | \$75.56 | \$0.37 |
| 6/23 | \$73.08 | \$0.02 | \$75.19 | \$0.38 |
| 6/22 | \$73.06 | -\$0.60 | \$74.81 | -\$0.09 |
| Line 1 | Change | Line 2 | Change | |
| CPL space | -0.0070 | -\$0.0020 | -\$0.0063 | -\$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 | 3/2/1 | 5/3/2 | |
| 6/28 | \$15.94 | \$14.05 | \$15.31 | \$15.18 | \$13.81 | \$11.92 | \$13.18 | \$13.05 | 18.29 | 18.29 | |
| 6/25 | \$17.58 | \$15.24 | \$16.80 | \$16.65 | \$15.32 | \$12.98 | \$14.54 | \$14.39 | 19.13 | 19.13 | |
| 6/24 | \$17.41 | \$15.32 | \$16.71 | \$16.57 | \$15.30 | \$13.21 | \$14.60 | \$14.46 | 18.81 | 18.81 | |
| 6/22 | \$15.21 | \$15.07 | \$15.16 | \$15.15 | \$13.46 | \$13.32 | \$13.41 | \$13.40 | 17.38 | 17.38 | |

Economic Indicators

Commodity Futures

| | Settle | Change | | Settle | Change |
|----------------------------|--------|----------------|---------|--------|--------------|
| S&P 500 Futures | 4,207 | 4.50 | NatGas | 3.496 | |
| DJIA | 34,434 | | Gold | 1,777 | |
| EUR/USD | 1.1937 | -0.0018 | Silver | 26.08 | |
| USD Index | 91.84 | 0.07 | Copper | 4.30 | |
| US 10 YR YIELD | 1.54% | 0.05 | FCOJ | 119.10 | -0.05 |
| US 2 YR YIELD | 0.28% | 0.02 | Wheat | 637.00 | 11.50 |
| Oil Volatility Index | 33.63 | -0.09 | Butane | 1.121 | |
| S&P Volatility Index (VIX) | 16.74 | 0.02 | Propane | 0.969 | |
| Nikkei 225 Index | 29,035 | -20.00 | Bitcoin | 32,200 | 2,200 |

RINs and Price Drivers

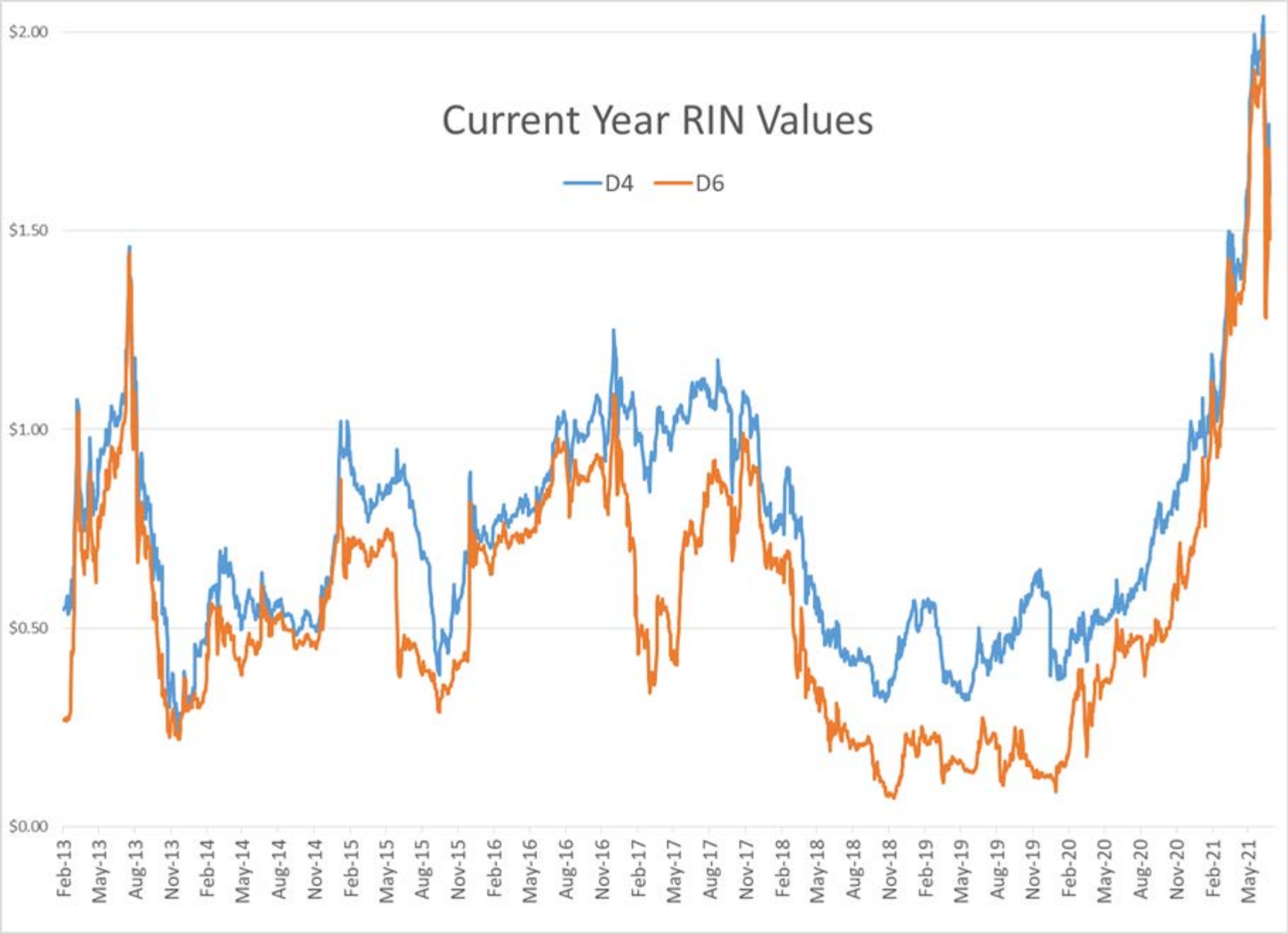
| Current Year Biodiesel RINs | | | Current Year Ethanol RINs | | |
|-----------------------------|--------|---------------|---------------------------|-----------|--------------------|
| | Settle | Net Change | | Settle | Net Change |
| | 1.6950 | -0.037 | | 1.6100 | -0.045 |
| Price Drivers | | | Price Drivers | | |
| Soybeans | 844.00 | 9.500 | Ethanol | 2.37 | 0.020 |
| Soybean Oil | 28.00 | 1.470 | Com | 636.50 | 4.750 |
| BOHO Spread | -0.049 | | Com Crush | 0.097 | |
| Soy Crush | 305.97 | | RVO Estimate | | |
| | | | Per Gallon | \$ 0.1940 | \$ (0.0050) |
| | | | Per Barrel | \$ 8.15 | \$ (0.21) |

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

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Current Year RIN Values

— D4 — D6



"NYMEX RBOB Gasoline Futures Electronic" O 2.2625 H 2.2657 Lo 2.2439 L 2.2535 Δ V 1,968 OI 21,614





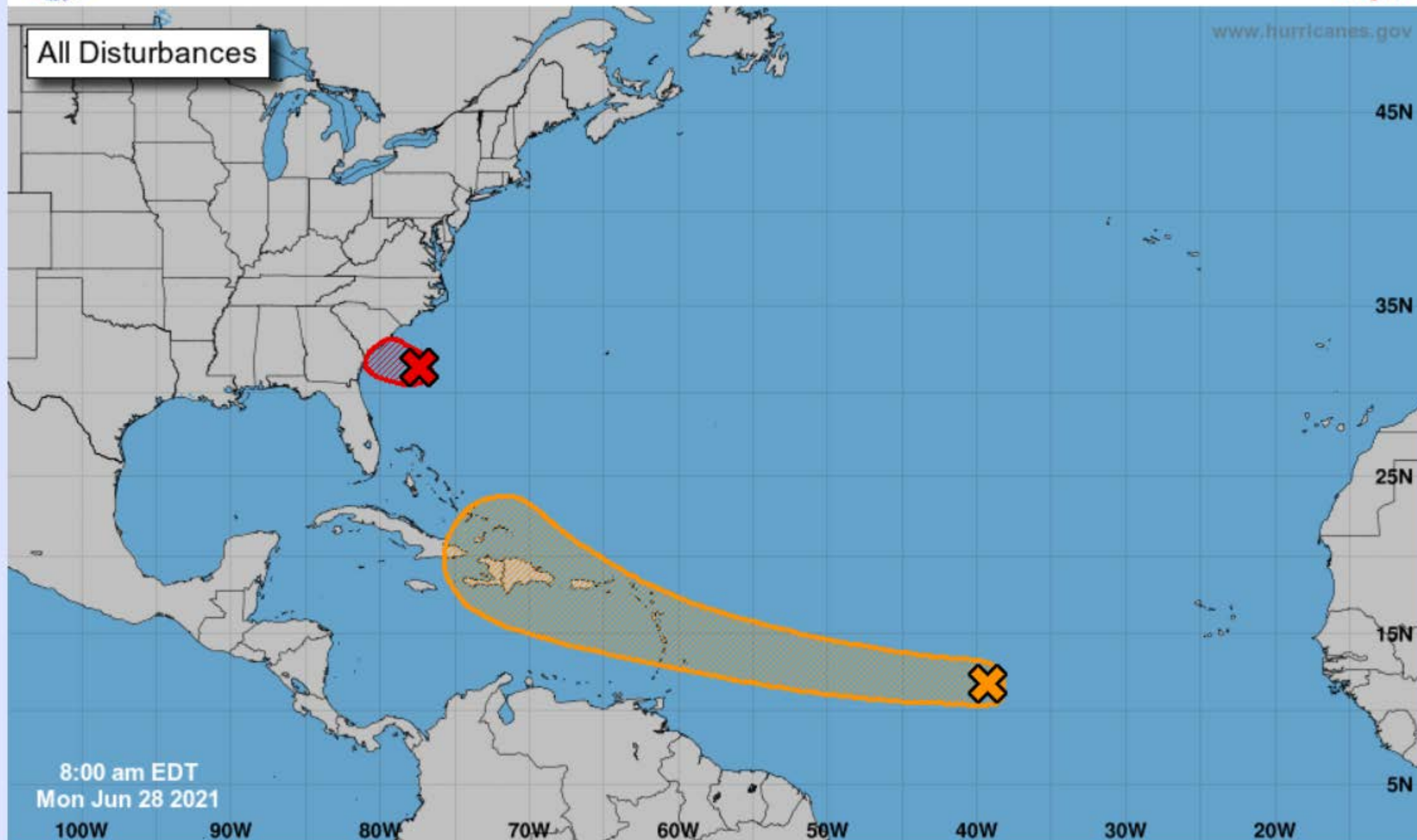
Five-Day Graphical Tropical Weather Outlook

National Hurricane Center Miami, Florida



All Disturbances

www.hurricanes.gov



8:00 am EDT
Mon Jun 28 2021

100W 90W 80W 70W 60W 50W 40W 30W 20W

Current Disturbances and Five-Day Cyclone Formation Chance: < 40% 40-60% > 60%
Tropical or Sub-Tropical Cyclone: Depression Storm Hurricane
 Post-Tropical Cyclone or Remnants

EIA estimates drilled but uncompleted wells for key oil and natural gas basins

U.S. inventory of drilled but uncompleted wells (DUCs) in major shale and tight oil basins (Jan 2014–May 2021)

number of wells

