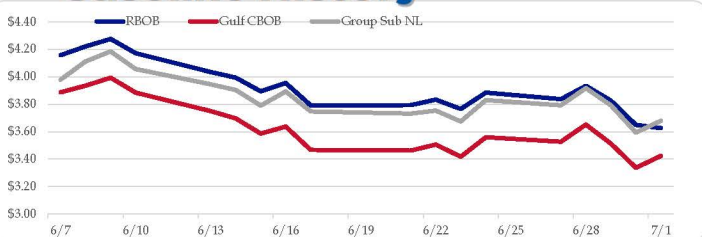


Gasoline

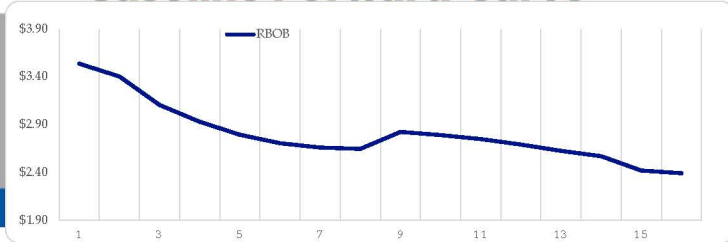
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
7/1	\$3.6264	-\$0.0234	\$3.4247	\$0.0870	\$3.6804	\$0.0864	\$ (0.2023)	\$ 0.0537	\$ 0.1075
6/30	\$3.6498	-\$0.1772	\$3.3377	-\$0.1762	\$3.5940	-\$0.1985	\$ (0.3122)	\$ (0.0558)	\$ 0.1070
6/29	\$3.8270	-\$0.1081	\$3.5138	-\$0.1380	\$3.7925	-\$0.1253	\$ (0.3132)	\$ (0.0345)	\$ 0.1468
6/28	\$3.9351	\$0.0979	\$3.6518	\$0.1246	\$3.9178	\$0.1254	\$ (0.2833)	\$ (0.0173)	\$ 0.2196
6/27	\$3.8372	-\$0.0476	\$3.5272	-\$0.0330	\$3.7924	-\$0.0376	\$ (0.3100)	\$ (0.0448)	\$ 0.2405
6/24	\$3.8848	\$0.1192	\$3.5603	\$0.1420	\$3.8300	\$0.1542	\$ (0.3246)	\$ (0.0548)	\$ 0.2405
6/23	\$3.7656	-\$0.0685	\$3.4183	-\$0.0881	\$3.6758	-\$0.0785	\$ (0.3473)	\$ (0.0898)	\$ 0.2355
6/22	\$3.8341	\$0.0396	\$3.5064	\$0.0434	\$3.7543	\$0.0221	\$ (0.3277)	\$ (0.0798)	\$ 0.2260

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	5.0000 Never say Never
Stochastics	Bullish	4.3260 Record High
RSI	Neutral	3.5075 July Low
ADX	Bearish	2.9867 April Low
Momentum	Neutral	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

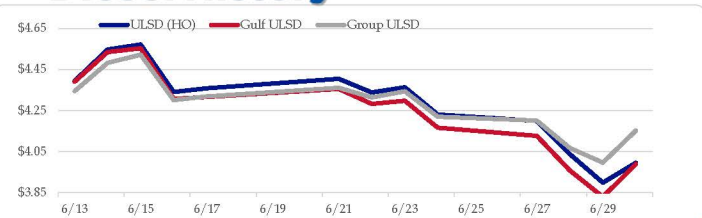


Diesel

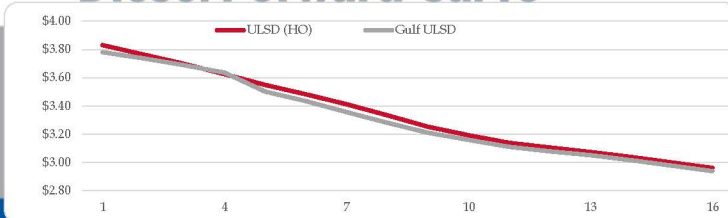
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
7/1	\$3.9944	\$0.0962	\$3.9886	\$0.1595	\$4.1517	\$0.1558	\$ (0.0697)	\$ 0.1571	\$ (0.0222)
6/30	\$3.8982	-\$0.1385	\$3.8291	-\$0.1288	\$3.9959	-\$0.0712	\$ (0.0692)	\$ 0.0977	\$ (0.0232)
6/29	\$4.0367	-\$0.1627	\$3.9579	-\$0.1686	\$4.0671	-\$0.1338	\$ (0.0788)	\$ 0.0304	\$ (0.0109)
6/28	\$4.1994	-\$0.0308	\$4.1265	-\$0.0397	\$4.2009	-\$0.0184	\$ (0.0730)	\$ 0.0015	\$ (0.0152)
6/27	\$4.2302	-\$0.1327	\$4.1661	-\$0.1308	\$4.2193	-\$0.1238	\$ (0.0641)	\$ (0.0109)	\$ (0.0415)
6/24	\$4.3629	\$0.0250	\$4.2969	\$0.0154	\$4.3431	\$0.0295	\$ (0.0660)	\$ (0.0198)	\$ (0.0486)
6/23	\$4.3379	-\$0.0667	\$4.2815	-\$0.0734	\$4.3137	-\$0.0465	\$ (0.0564)	\$ (0.0243)	\$ (0.0605)
6/22	\$4.4046	\$0.0462	\$4.3549	\$0.0387	\$4.3601	\$0.0414			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	4.6709 March High
Stochastics	Oversold	4.6444 June High
RSI	Neutral	3.8136 July Low
ADX	Bearish Trend	3.1600 March Low
Momentum	Neutral	
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
7/1	\$108.56	\$2.80	\$111.85	-\$2.96
6/30	\$105.76	-\$4.02	\$114.81	-\$1.45
6/29	\$109.78	-\$1.98	\$116.26	-\$1.72
6/28	\$111.76	\$2.19	\$117.98	\$2.89
6/27	\$109.57	\$1.95	\$115.09	\$1.97
	Line 1	Change	Line 2	Change
CPL space	-0.0020	\$0.0018	-\$0.0085	-\$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	
7/1	\$34.42	\$55.06	\$41.30	\$42.68	\$25.37	\$46.01	\$32.25	\$33.63	46.79
6/30	\$37.80	\$56.45	\$44.02	\$45.26	\$31.32	\$49.97	\$37.54	\$38.78	53.35
6/29	\$41.62	\$61.55	\$48.26	\$49.59	\$35.40	\$55.33	\$42.04	\$43.37	56.75
6/27	\$38.57	\$65.41	\$47.52	\$49.31	\$33.05	\$59.89	\$42.00	\$43.79	55.69

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.6325	0.038		1.4975	0.010
Price Drivers			Price Drivers		
Soybeans	1675.00	-1.500	Ethanol	2.16	0.000
Soybean Oil	69.93	-0.630	Corn	743.75	12.750
BOHO Spread	1.347		Corn Crush	-0.496	
Soy Crush	762.82		RVO Estimate		
			Per Gallon	\$ 0.1800	\$ 0.0020
			Per Barrel	\$ 7.56	\$ 0.08

Economic Indicators

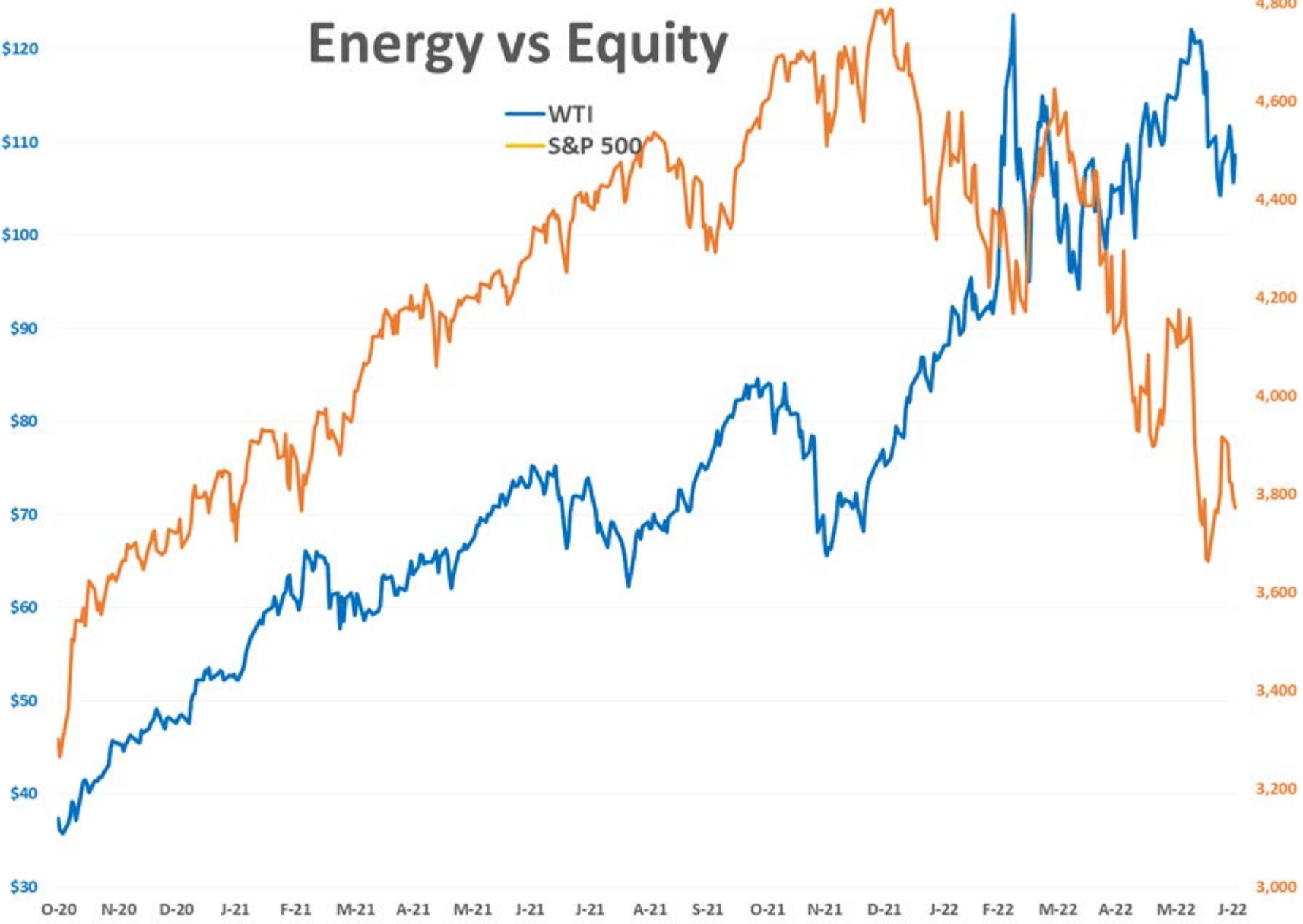
Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,782	-7.75	NatGas	5.424	
DJIA	30,775	-253.88	Gold	1,804	-11.1
EUR/USD	1.0491	-0.0050	Silver	20.28	-0.8
USD Index	104.46	0.62	Copper	3.71	-0.130
US 10 YR YIELD	2.98%	-0.12	FCOJ	179.65	
US 2 YR YIELD	2.92%	-0.14	Wheat	868.75	7.50
Oil Volatility Index	48.57	0.33	Butane	1.445	
S&P Volatility Index (VIX)	28.16	0.55	Propane	1.215	
Nikkei 225 Index	26,440	-390.00	Bitcoin	18,760	490

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

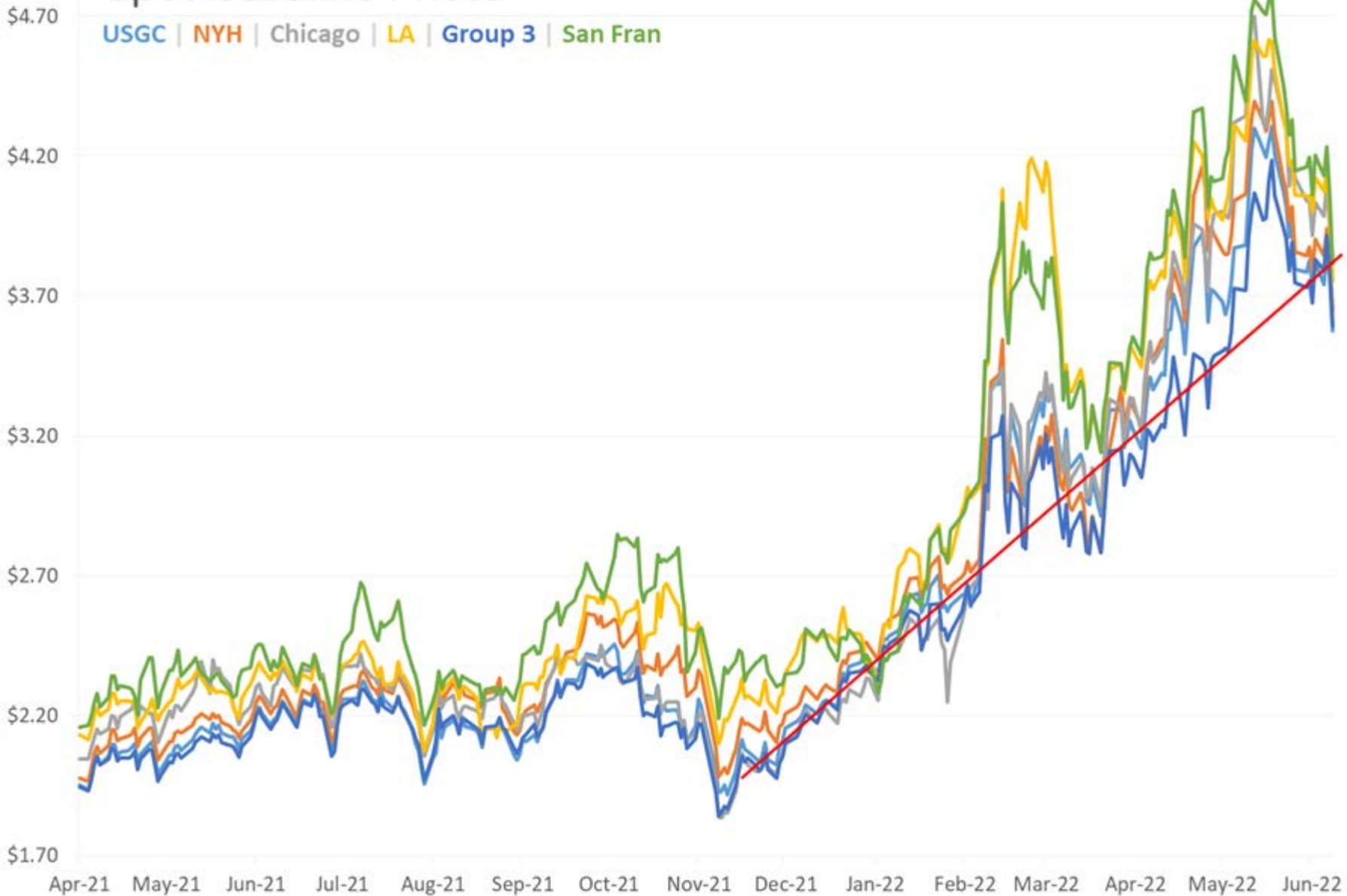
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Energy vs Equity



Spot Gasoline Prices

USGC | NYH | Chicago | LA | Group 3 | San Fran

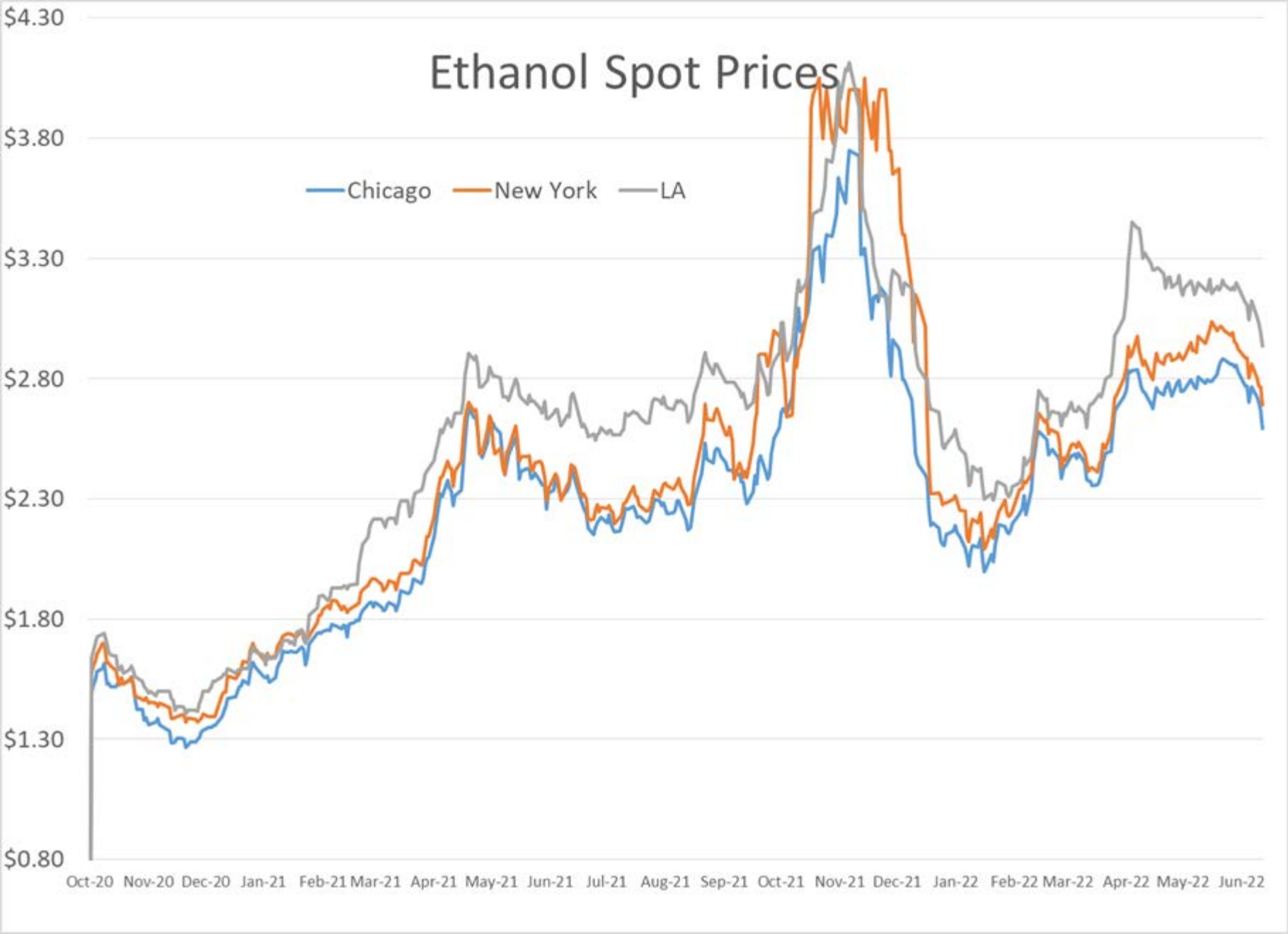


Current Year RIN Values



Ethanol Spot Prices

Chicago New York LA



B100 Prices

