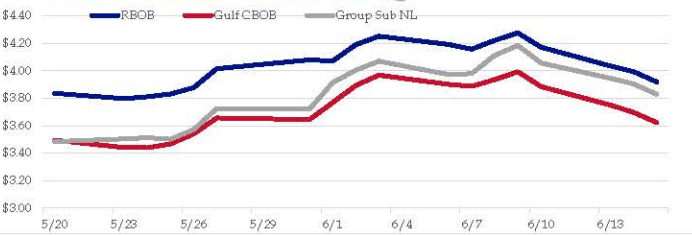


Gasoline

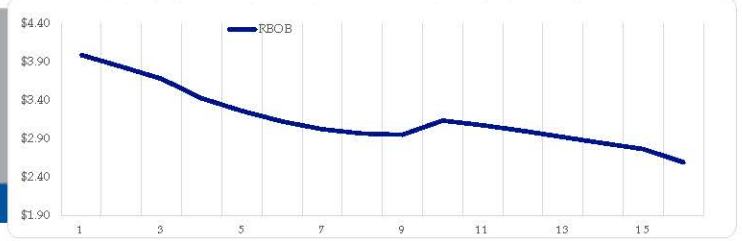
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
6/15	\$3.9192	-\$0.0746	\$3.6226	-\$0.0751	\$3.8295	-\$0.0745	\$ (0.2972)	\$ (0.0900)	\$ 0.3010
6/14	\$3.9938	-\$0.0415	\$3.6977	-\$0.0532	\$3.9040	-\$0.0418	\$ (0.2961)	\$ (0.0898)	\$ 0.3005
6/13	\$4.0353	-\$0.1369	\$3.7508	-\$0.1340	\$3.9458	-\$0.1116	\$ (0.2845)	\$ (0.0895)	\$ 0.3005
6/10	\$4.1722	-\$0.1040	\$3.8848	-\$0.1087	\$4.0574	-\$0.1278	\$ (0.2874)	\$ (0.1148)	\$ 0.3355
6/9	\$4.2762	\$0.0543	\$3.9935	\$0.0581	\$4.1852	\$0.0718	\$ (0.2827)	\$ (0.0911)	\$ 0.3355
6/8	\$4.2219	\$0.0642	\$3.9355	\$0.0479	\$4.1134	\$0.1342	\$ (0.2865)	\$ (0.1085)	\$ 0.3955
6/7	\$4.1577	-\$0.0353	\$3.8875	-\$0.0140	\$3.9792	\$0.0060	\$ (0.2702)	\$ (0.1786)	\$ 0.4005
6/6	\$4.1930	-\$0.0592	\$3.9016	-\$0.0667	\$3.9732	-\$0.0967	\$ (0.2915)	\$ (0.2198)	\$ 0.3660

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	5.0000 Never say Never
Stochastics	Bearish	4.3260 Record High
RSI	Neutral	3.8900 March High
ADX	Bullish	2.9867 April Low
Momentum	Neutral	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

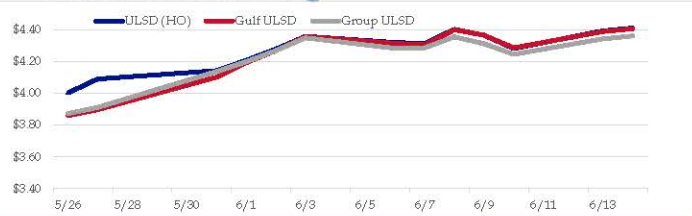


Diesel

	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
6/15	\$4.4117	\$0.0177	\$4.4078	\$0.0176	\$4.3626	\$0.0182	\$ (0.0045)	\$ (0.0493)	\$ (0.0495)
6/14	\$4.3940	\$0.1106	\$4.3901	\$0.1031	\$4.3444	\$0.0981	\$ (0.0040)	\$ (0.0496)	\$ (0.0505)
6/13	\$4.2834	-\$0.0833	\$4.2870	-\$0.0802	\$4.2463	-\$0.0669	\$ 0.0035	\$ (0.0371)	\$ (0.0505)
6/10	\$4.3667	-\$0.0370	\$4.3672	-\$0.0344	\$4.3132	-\$0.0431	\$ 0.0005	\$ (0.0535)	\$ (0.0505)
6/9	\$4.4037	\$0.0894	\$4.4016	\$0.0958	\$4.3563	\$0.0693	\$ (0.0021)	\$ (0.0474)	\$ 0.0945
6/8	\$4.3143	-\$0.0063	\$4.3058	-\$0.0097	\$4.2870	\$0.0034	\$ (0.0085)	\$ (0.0273)	\$ 0.1495
6/7	\$4.3206	-\$0.0395	\$4.3155	-\$0.0437	\$4.2836	-\$0.0670	\$ (0.0051)	\$ (0.0370)	\$ 0.1495
6/6	\$4.3601	\$0.0798	\$4.3592	\$0.0886	\$4.3506	\$0.0800			

HO Technicals		
Indicator	Direction	Resistance
MACD	Overbought	4.6709 March High
Stochastics	Overbought	3.5100 June High
RSI	Overbought	3.9600 Trend Line
ADX	Bullish Trend	3.1600 March Low
Momentum	Neutral	
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Group / WCS
6/15	\$118.19	-\$0.74	\$120.99	-\$0.18	\$36.37	\$65.45	\$46.06	\$48.00	\$34.13	\$63.21	\$43.82	\$45.76	49.20
6/14	\$118.93	-\$2.00	\$121.17	-\$1.10	\$36.60	\$59.12	\$44.11	\$45.61	\$35.26	\$57.78	\$42.77	\$44.27	49.00
6/13	\$120.93	\$0.26	\$122.27	\$0.26	\$42.49	\$62.75	\$49.25	\$50.60	\$41.15	\$61.41	\$47.91	\$49.26	53.32
6/10	\$120.67	-\$0.84	\$122.01	-\$1.06	\$46.22	\$63.36	\$51.93	\$53.07	\$44.66	\$61.80	\$50.37	\$51.51	56.66
6/9	\$121.51	-\$0.60	\$123.07	-\$0.51									
CPL Space	Line 1	Change	Line 2	Change									
	-0.0020	\$0.0018	-\$0.0085	-\$0.0003									

Refinery Margins

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1,6425	-0.013		1,5375	0.013
Price Drivers			Price Drivers		
Soybeans	1698.50	-4.000	Ethanol	2.16	0.000
Soybean Oil	78.28	0.220	Com	768.25	-4.000
BOHO Spread	1.477		Com Crush	-0.584	
Soy Crush	853.14		RVO Estimate		
			Per Gallon	\$ 0.1840	\$ 0.0010
			Per Barrel	\$ 7.73	\$ 0.04

Economic Indicators

Commodity Futures

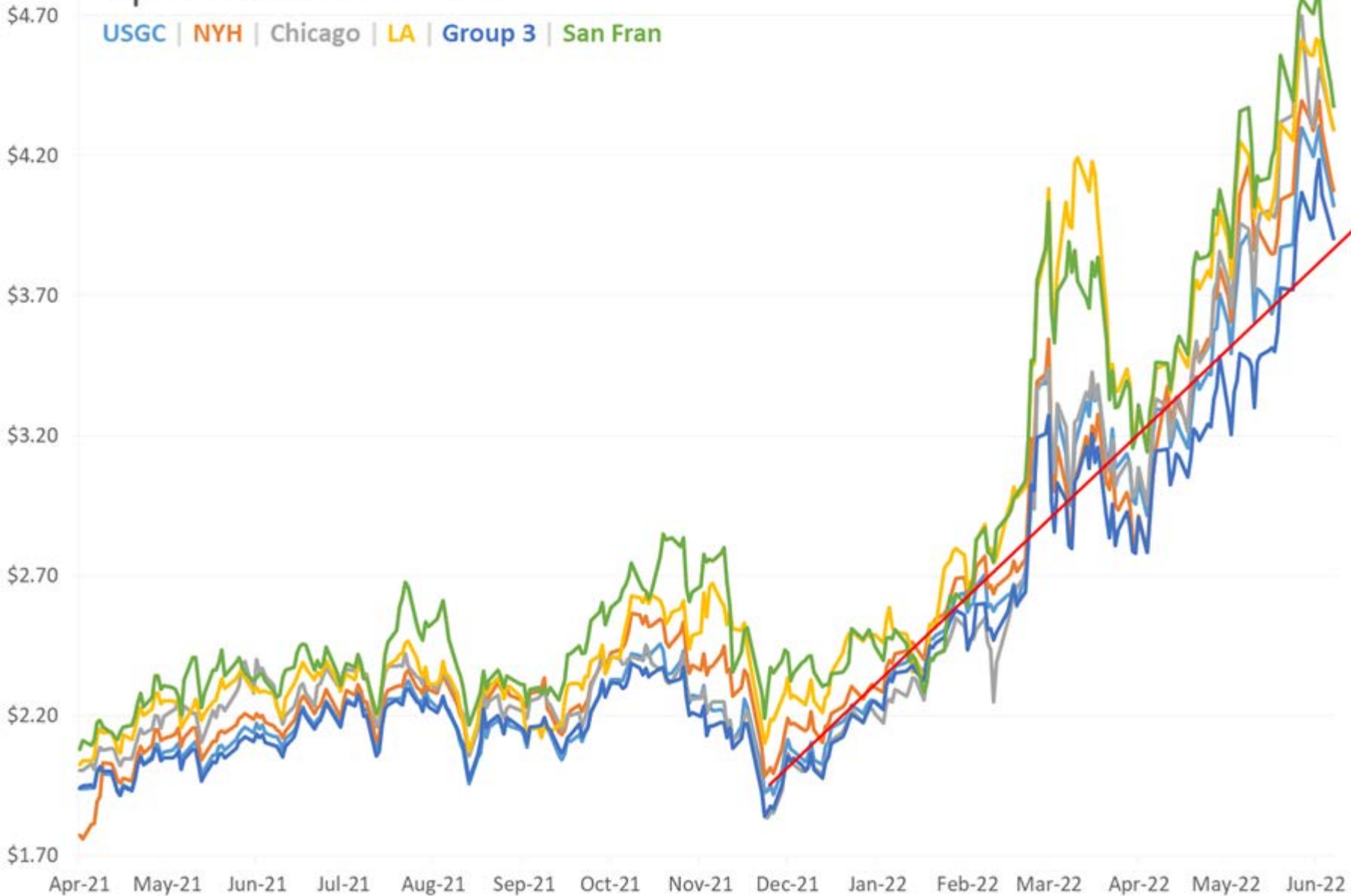
	Settle	Change		Settle	Change
S&P 500 Futures	3,776	39.25	NatGas	7.189	-1.420
DJIA	30,517	-151.91	Gold	1,810	22.1
EUR/USD	1.0434	0.0014	Silver	20.94	0.2
USD Index	105.34	-0.26	Copper	4.16	0.033
US 10 YR YIELD	3.49%	0.06	FCOJ	178.15	2.95
US 2 YR YIELD	3.45%	0.05	Wheat	1050.25	-5.50
Oil Volatility Index	47.56	-0.93	Butane	1.433	-0.032
S&P Volatility Index (VIX)	34.02	-1.33	Propane	1.206	-0.018
Nikkei 225 Index	26,495	-70.00	Bitcoin	38,380	

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

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Spot Gasoline Prices

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



Target Rate	15 Jun22	27 Jul22	21 Sep22	2 Nov22	14 Dec22	1 Feb23	15 Mar23	3 May23	14 Jun23	26 Jul23
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MEETING INFORMATION						PROBABILITIES		
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI	EASE	NO CHANGE	HIKE
15 Jun 2022	ZQM2	30 Jun 2022	98.8113	118,559	199,185	0.0 %	0.0 %	100.0 %

TARGET RATE PROBABILITIES FOR 15 JUN 2022 FED MEETING ☰

Current target rate is 75-100

Target Rate (in bps)	Probability
125-150	5.5%
150-175	94.5%

TARGET RATE (BPS)	PROBABILITY(%)			
	NOW *	1 DAY 14 JUN 2022	1 WEEK 8 JUN 2022	1 MONTH 13 MAY 2022
125-150	5.5%	3.5%	91.8%	86.4%
150-175	94.5%	96.5%	8.2%	13.6%

* Data as of 15 Jun 2022 07:48:14 CT

3/15/2023 and forward are projected meeting dates