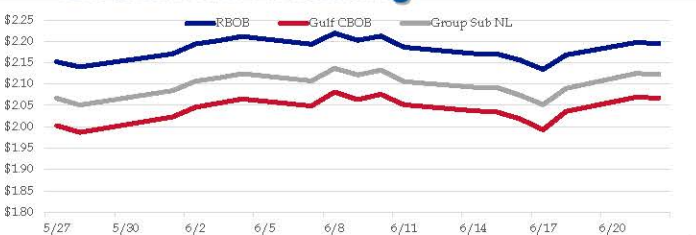


Gasoline

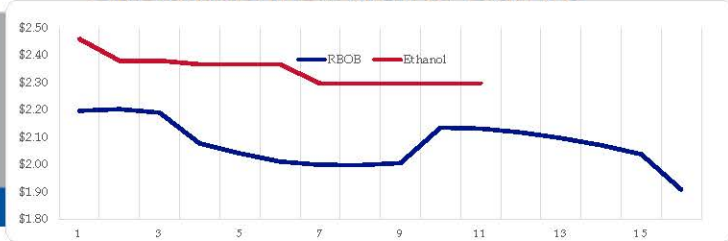
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
6/22	\$2.1951	-\$0.0018	\$2.0672	-\$0.0016	\$2.1231	-\$0.0015	\$ (0.1285)	\$ (0.0723)	\$ 0.1185
6/21	\$2.1969	\$0.0286	\$2.0688	\$0.0324	\$2.1246	\$0.0345	\$ (0.1282)	\$ (0.0723)	\$ 0.1180
6/18	\$2.1683	\$0.0341	\$2.0363	\$0.0433	\$2.0901	\$0.0382	\$ (0.1320)	\$ (0.0782)	\$ 0.0955
6/17	\$2.1342	-\$0.0220	\$1.9931	-\$0.0255	\$2.0519	-\$0.0220	\$ (0.1412)	\$ (0.0823)	\$ 0.0555
6/16	\$2.1562	-\$0.0143	\$2.0185	-\$0.0160	\$2.0739	-\$0.0181	\$ (0.1377)	\$ (0.0823)	\$ 0.0505
6/15	\$2.1705	-\$0.0007	\$2.0346	-\$0.0027	\$2.0920	-\$0.0007	\$ (0.1360)	\$ (0.0785)	\$ 0.0605
6/14	\$2.1712	-\$0.0149	\$2.0373	-\$0.0141	\$2.0927	-\$0.0129	\$ (0.1340)	\$ (0.0785)	\$ 0.1043
6/11	\$2.1861	-\$0.0261	\$2.0514	-\$0.0244	\$2.1056	-\$0.0269	\$ (0.1347)	\$ (0.0806)	\$ 0.1010

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.2855 2018 High
Stochastics	Bearish	2.2356 2021/May High
RSI	Neutral	1.8891 March Low
ADX	Neutral	1.7978 Trendline
Momentum	Bearish	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

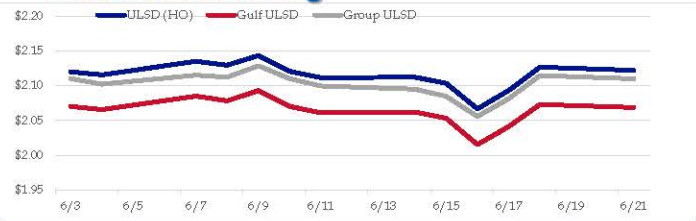


Diesel

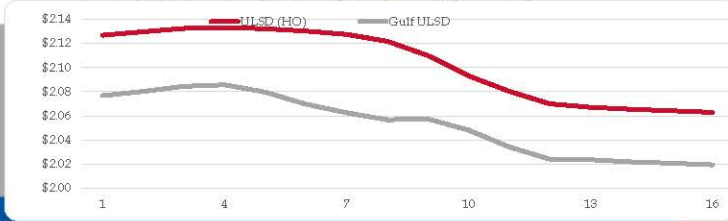
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
6/22	\$2.1222	-\$0.0046	\$2.0686	-\$0.0045	\$2.1098	-\$0.0049	\$ (0.0542)	\$ (0.0126)	\$ (0.0466)
6/21	\$2.1268	\$0.0336	\$2.0731	\$0.0318	\$2.1147	\$0.0336	\$ (0.0537)	\$ (0.0121)	\$ (0.0476)
6/18	\$2.0932	\$0.0264	\$2.0413	\$0.0259	\$2.0811	\$0.0253	\$ (0.0519)	\$ (0.0121)	\$ (0.0470)
6/17	\$2.0668	-\$0.0366	\$2.0153	-\$0.0378	\$2.0558	-\$0.0290	\$ (0.0515)	\$ (0.0110)	\$ (0.0479)
6/16	\$2.1034	-\$0.0089	\$2.0531	-\$0.0092	\$2.0848	-\$0.0103	\$ (0.0503)	\$ (0.0187)	\$ (0.0643)
6/15	\$2.1123	\$0.0007	\$2.0623	\$0.0013	\$2.0950	-\$0.0046	\$ (0.0500)	\$ (0.0173)	\$ (0.0680)
6/14	\$2.1116	-\$0.0091	\$2.0610	-\$0.0093	\$2.0996	-\$0.0106	\$ (0.0507)	\$ (0.0120)	\$ (0.0605)
6/11	\$2.1207	-\$0.0227	\$2.0703	-\$0.0227	\$2.1102	-\$0.0185			

HO Technicals		
Indicator	Direction	Resistance
MACD	Topping	2.4500 2018 High
Stochastics	Bearish	2.1560 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
6/22	\$73.02	-\$0.64	\$74.39	-\$0.51
6/21	\$73.66	\$2.02	\$74.90	\$1.39
6/18	\$71.64	\$0.60	\$73.51	\$0.43
6/17	\$71.04	-\$1.11	\$73.08	-\$1.31
6/16	\$72.15	\$0.03	\$74.39	\$0.40
Line 1	Change	Line 2	Change	
CPL space	-0.0070	-\$0.0043	-\$0.0060	-\$0.0011

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	
6/22	\$13.23	\$13.41	\$13.29	\$13.30	\$11.99	\$12.17	\$12.05	\$12.06	17.45	
6/21	\$13.88	\$14.09	\$13.95	\$13.97	\$12.01	\$12.22	\$12.08	\$12.10	16.02	
6/18	\$12.67	\$13.60	\$12.98	\$13.04	\$10.63	\$11.56	\$10.94	\$11.00	15.19	
6/16	\$12.63	\$14.08	\$13.11	\$13.21	\$10.39	\$11.84	\$10.87	\$10.97	15.11	

Economic Indicators

	Settle	Change
S&P 500 Futures	4,209	6.00
DJIA	33,877	586.89
EUR/USD	1.1917	-0.0014
USD Index	91.88	0.16
US 10 YR YIELD	1.50%	0.05
US 2 YR YIELD	0.27%	0.01
Oil Volatility Index	33.63	-0.09
S&P Volatility Index (VIX)	16.74	0.02
Nikkei 225 Index	28,725	60.00

Commodity Futures

	Settle	Change
NatGas	3.215	-0.024
Gold	1,782	0.3
Silver	26.02	
Copper	4.19	0.001
FCOJ	117.20	1.00
Wheat	661.50	1.75
Butane	1.096	0.005
Propane	0.952	0.004
Bitcoin	32,560	-1,325

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.4450	0.045		1.5500	0.055
Price Drivers			Price Drivers		
Soybeans	1415.00	-0.750	Ethanol	2.37	0.020
Soybean Oil	60.33	0.060	Com	659.25	-4.250
BOHO Spread	2.398		Com Crush	0.016	
Soy Crush	657.69		RVO Estimate		
			Per Gallon	\$ 0.1750	\$ 0.0050
			Per Barrel	\$ 7.35	\$ 0.21

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

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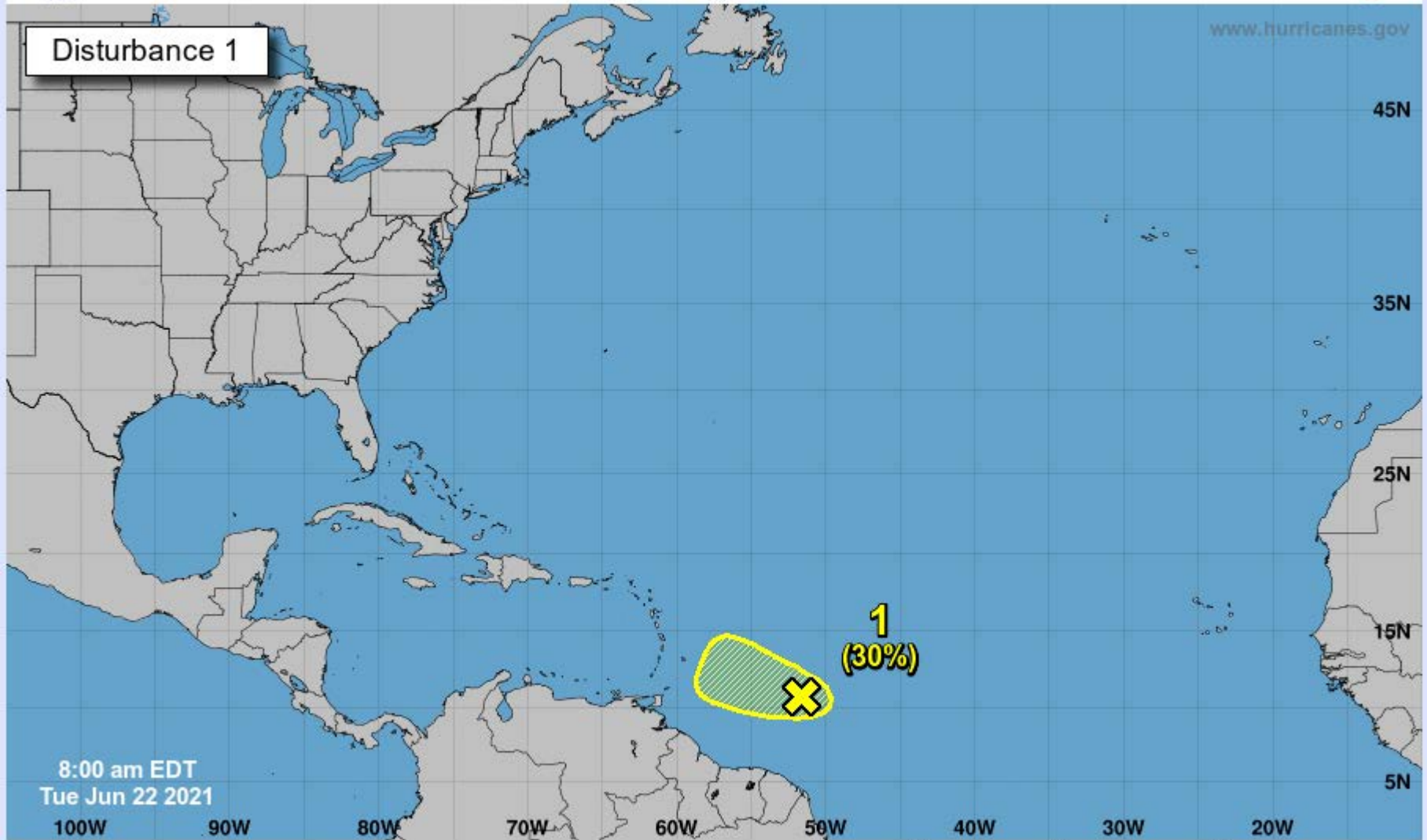
Five-Day Graphical Tropical Weather Outlook

National Hurricane Center Miami, Florida



www.hurricanes.gov

Disturbance 1



8:00 am EDT
Tue Jun 22 2021

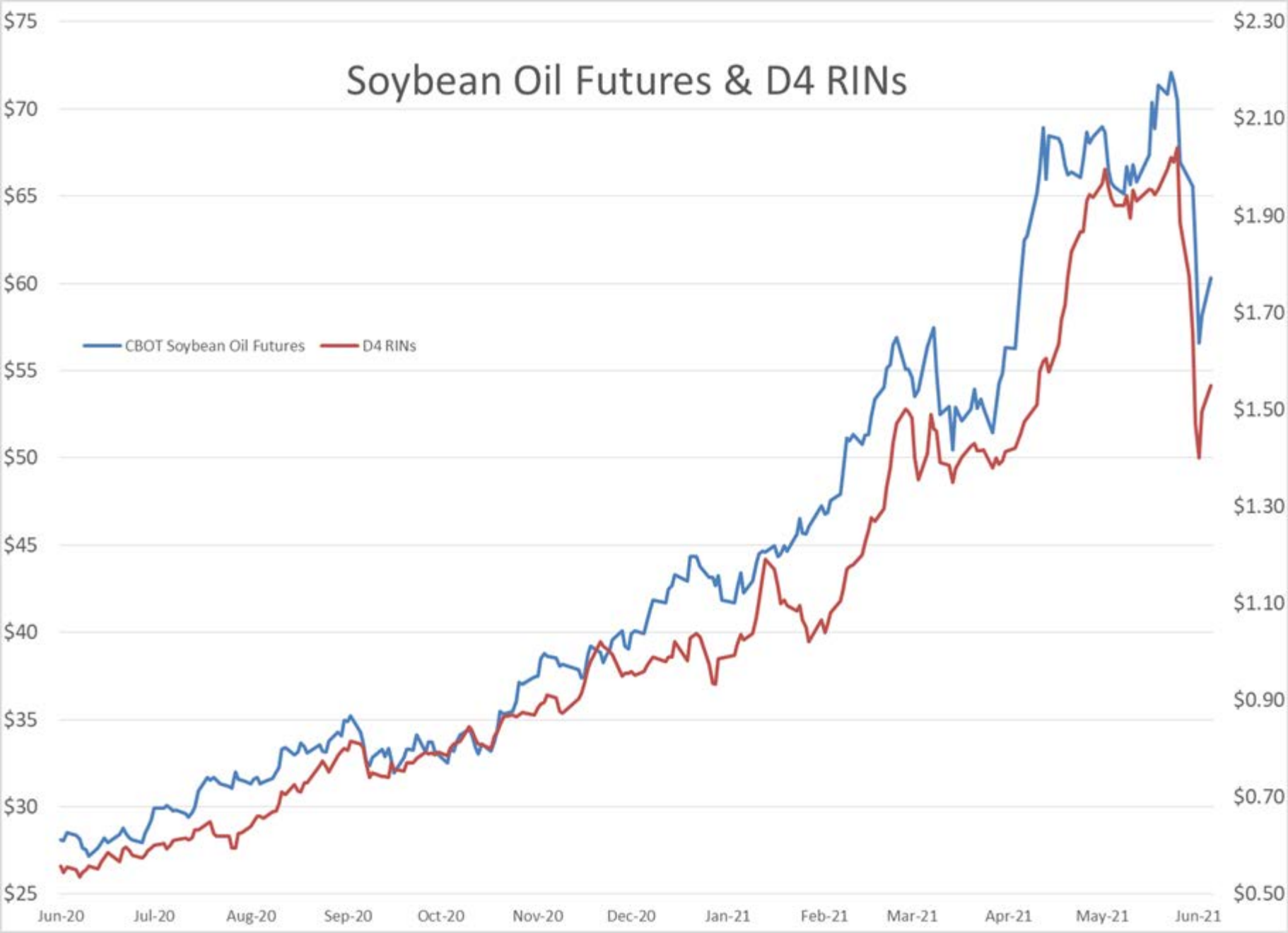
100W 90W 80W 70W 60W 50W 40W 30W 20W

Current Disturbances and Five-Day Cyclone Formation Chance: < 40% 40-60% > 60%

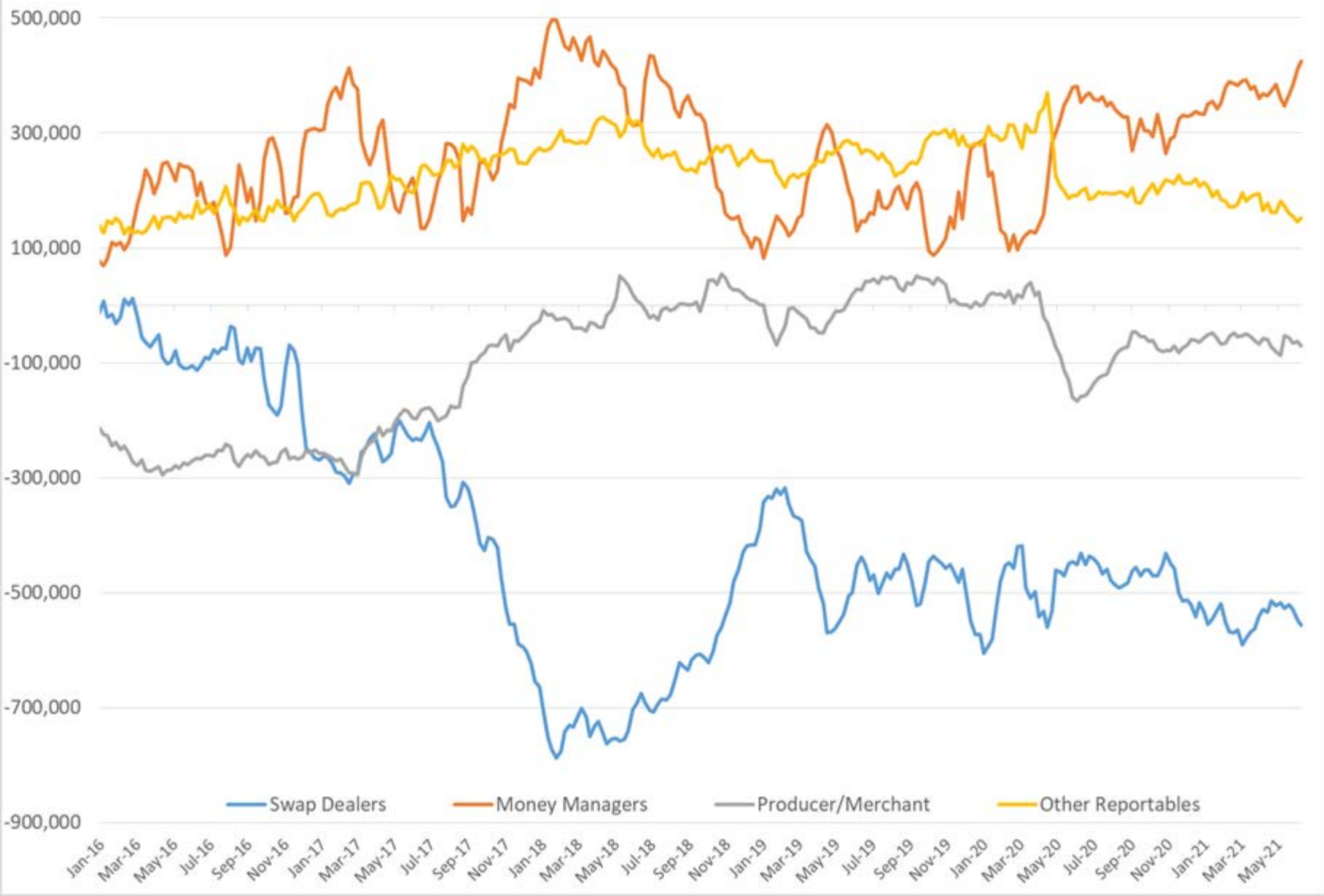
Tropical or Sub-Tropical Cyclone: Depression Storm Hurricane

Post-Tropical Cyclone or Remnants

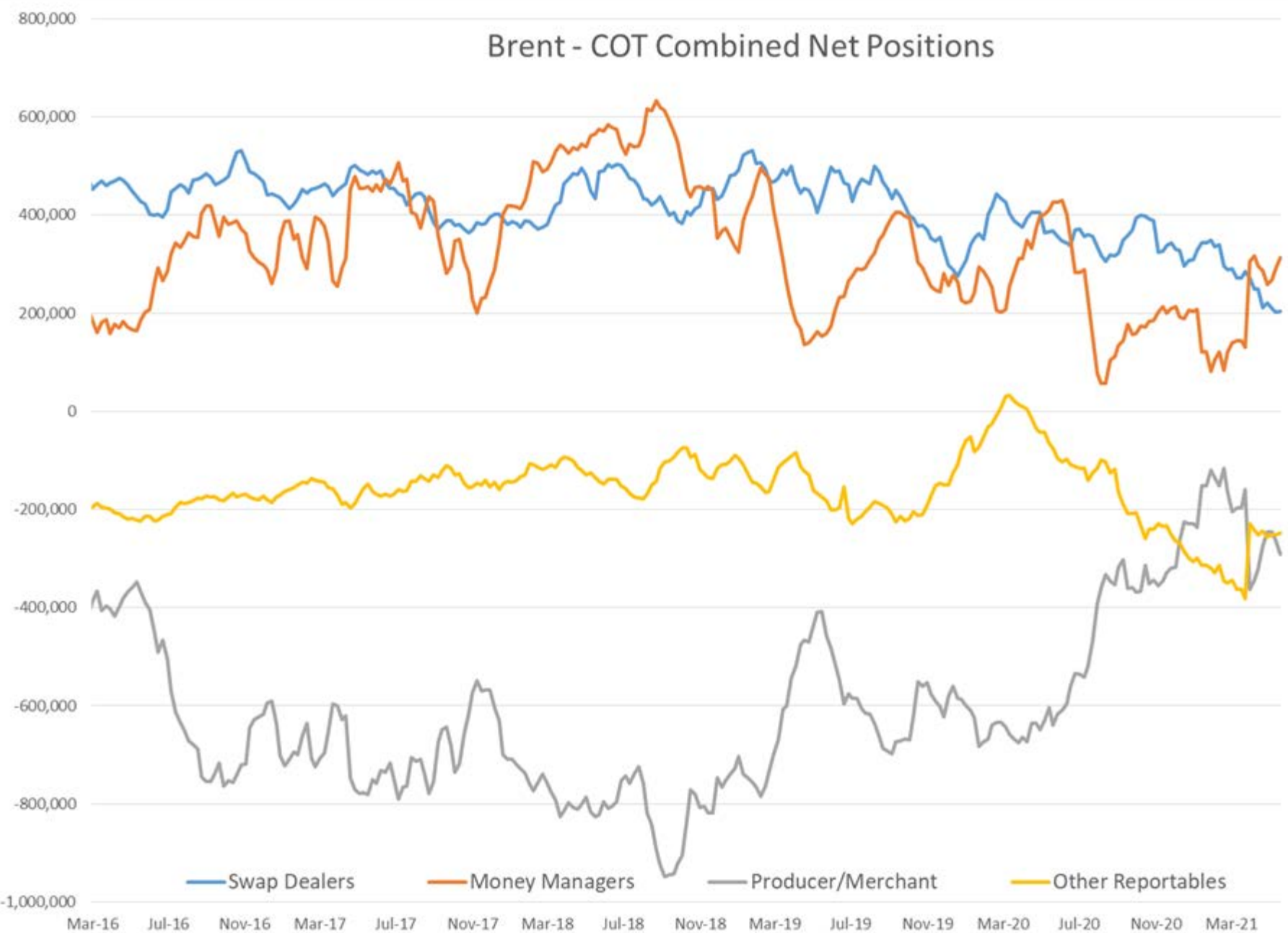
Soybean Oil Futures & D4 RINs



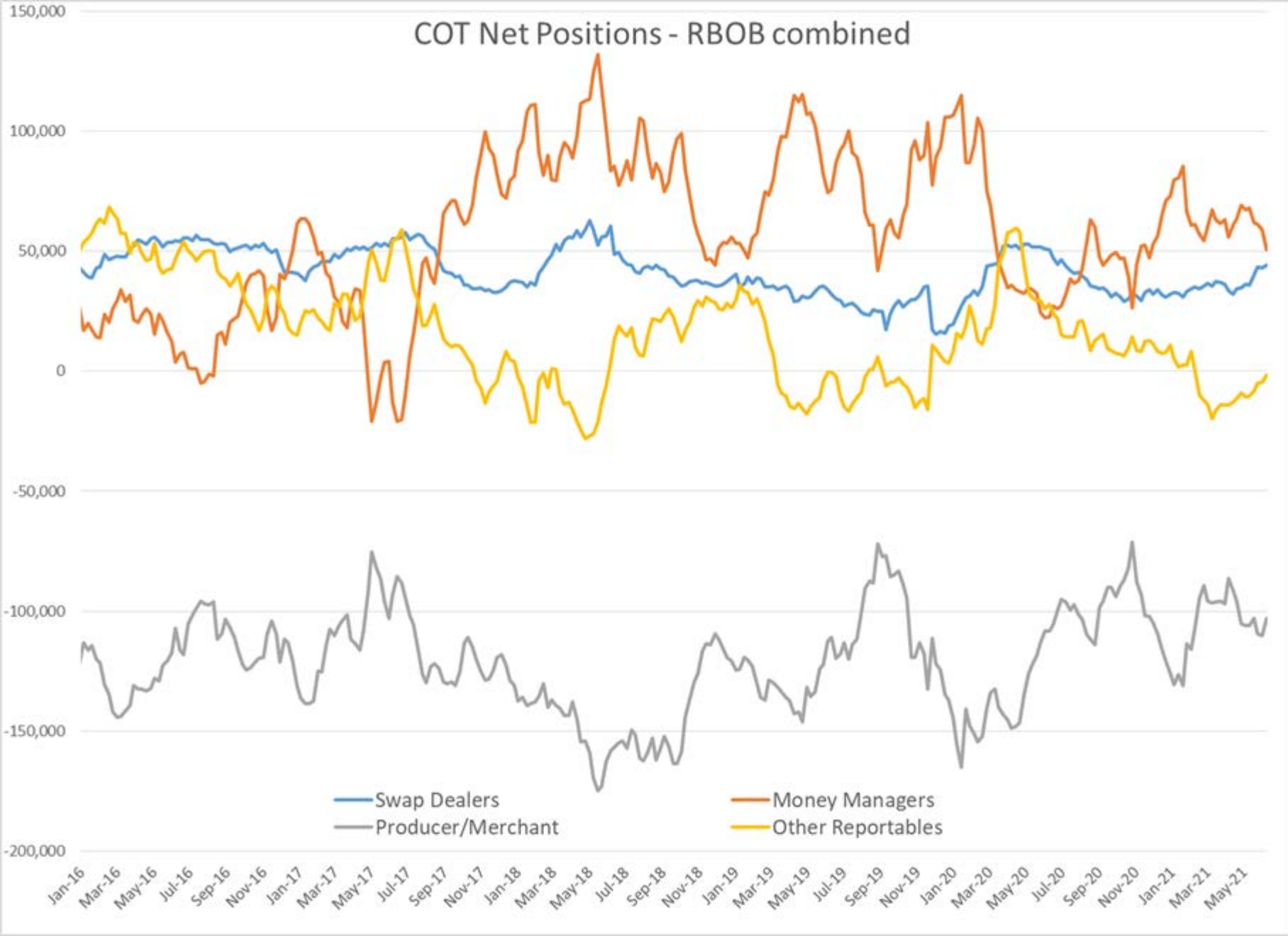
COT Net Positions - WTI combined



Brent - COT Combined Net Positions



COT Net Positions - RBOB combined



COT Net Positions - ULSD(HO) Combined

