

Gasoline

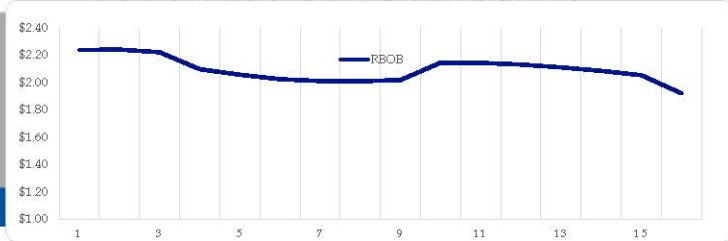
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
6/30	\$2.2610	\$0.0220	\$2.1463	\$0.0222	\$2.1973	\$0.0223	\$(0.1152)	\$(0.0640)	\$0.1185
6/29	\$2.2390	\$0.0224	\$2.1241	\$0.0247	\$2.1750	\$0.0221	\$(0.1149)	\$(0.0640)	\$0.1180
6/28	\$2.2166	-\$0.0473	\$2.0995	-\$0.0431	\$2.1529	-\$0.0450	\$(0.1172)	\$(0.0637)	\$0.1116
6/25	\$2.2639	-\$0.0170	\$2.1426	-\$0.0206	\$2.1979	-\$0.0233	\$(0.1214)	\$(0.0661)	\$0.1078
6/24	\$2.2809	\$0.0140	\$2.1632	\$0.0090	\$2.2211	\$0.0153	\$(0.1177)	\$(0.0598)	\$0.1096
6/23	\$2.2669	\$0.0426	\$2.1542	\$0.0526	\$2.2059	\$0.0463	\$(0.1127)	\$(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)	\$0.1185

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

Gasoline History



Gasoline Forward Curve

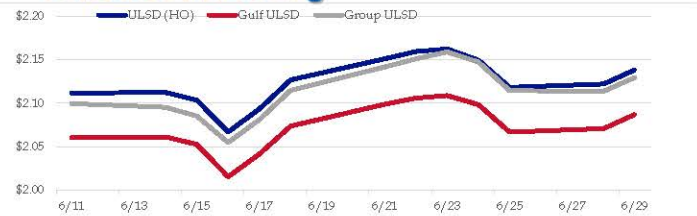


Diesel

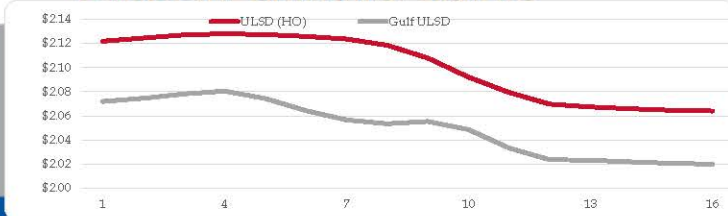
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
6/30	\$2.1382	\$0.0163	\$2.0870	\$0.0164	\$2.1296	\$0.0160	\$(0.0519)	\$(0.0089)	\$(0.0469)
6/29	\$2.1219	\$0.0037	\$2.0706	\$0.0039	\$2.1136	-\$0.0008	\$(0.0514)	\$(0.0084)	\$(0.0479)
6/28	\$2.1182	-\$0.0311	\$2.0666	-\$0.0317	\$2.1144	-\$0.0330	\$(0.0516)	\$(0.0038)	\$(0.0479)
6/25	\$2.1493	-\$0.0130	\$2.0983	-\$0.0105	\$2.1473	-\$0.0116	\$(0.0511)	\$(0.0020)	\$(0.0483)
6/24	\$2.1623	\$0.0029	\$2.1087	\$0.0031	\$2.1589	\$0.0080	\$(0.0536)	\$(0.0034)	\$(0.0478)
6/23	\$2.1594	\$0.0084	\$2.1057	\$0.0071	\$2.1509	\$0.0093	\$(0.0538)	\$(0.0086)	\$(0.0400)
6/22	\$2.1510	\$0.0242	\$2.0986	\$0.0250	\$2.1415	\$0.0267	\$(0.0524)	\$(0.0095)	\$(0.0471)
6/21	\$2.1268	\$0.0336	\$2.0736	\$0.0324	\$2.1148	\$0.0338			

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

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
6/30	\$73.92	\$0.94	\$75.49	\$0.73
6/29	\$72.98	\$0.07	\$74.76	\$0.08
6/28	\$72.91	-\$1.14	\$74.68	-\$1.50
6/25	\$74.05	\$0.75	\$76.18	\$0.62
6/24	\$73.30	\$0.22	\$75.56	\$0.37
Line 1	Change	Line 2	Change	
CPL space	-0.0040	-\$0.0005	-\$0.0060	-\$0.0018

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	3/2/1	5/3/2	
6/30	\$16.23	\$13.98	\$15.48	\$15.33	\$14.45	\$12.20	\$13.70	\$13.55	17.58	16.97	17.58	16.97	
6/29	\$16.23	\$13.98	\$15.48	\$15.33	\$14.45	\$12.20	\$13.70	\$13.55	17.58	16.97	17.58	16.97	
6/28	\$16.23	\$13.98	\$15.48	\$15.33	\$14.45	\$12.20	\$13.70	\$13.55	17.58	16.97	17.58	16.97	
6/25	\$16.23	\$13.98	\$15.48	\$15.33	\$14.45	\$12.20	\$13.70	\$13.55	17.58	16.97	17.58	16.97	
6/24	\$16.23	\$13.98	\$15.48	\$15.33	\$14.45	\$12.20	\$13.70	\$13.55	17.58	16.97	17.58	16.97	

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4,199	-3.50	NatGas	3.630	
DJIA	34,292		Gold	1,763	
EUR/USD	1.1907	-0.0026	Silver	25.87	0.1
USD Index	92.04	0.13	Copper	4.28	0.024
US 10 YR YIELD	1.49%	0.00	FCOJ	116.35	1.45
US 2 YR YIELD	0.27%	0.02	Wheat	639.75	-4.75
Oil Volatility Index	33.63	-0.09	Butane	1.122	
S&P Volatility Index (VIX)	16.74	0.02	Propane	0.968	
Nikkei 225 Index	28,870	-175.00	Bitcoin	36,430	-1,745

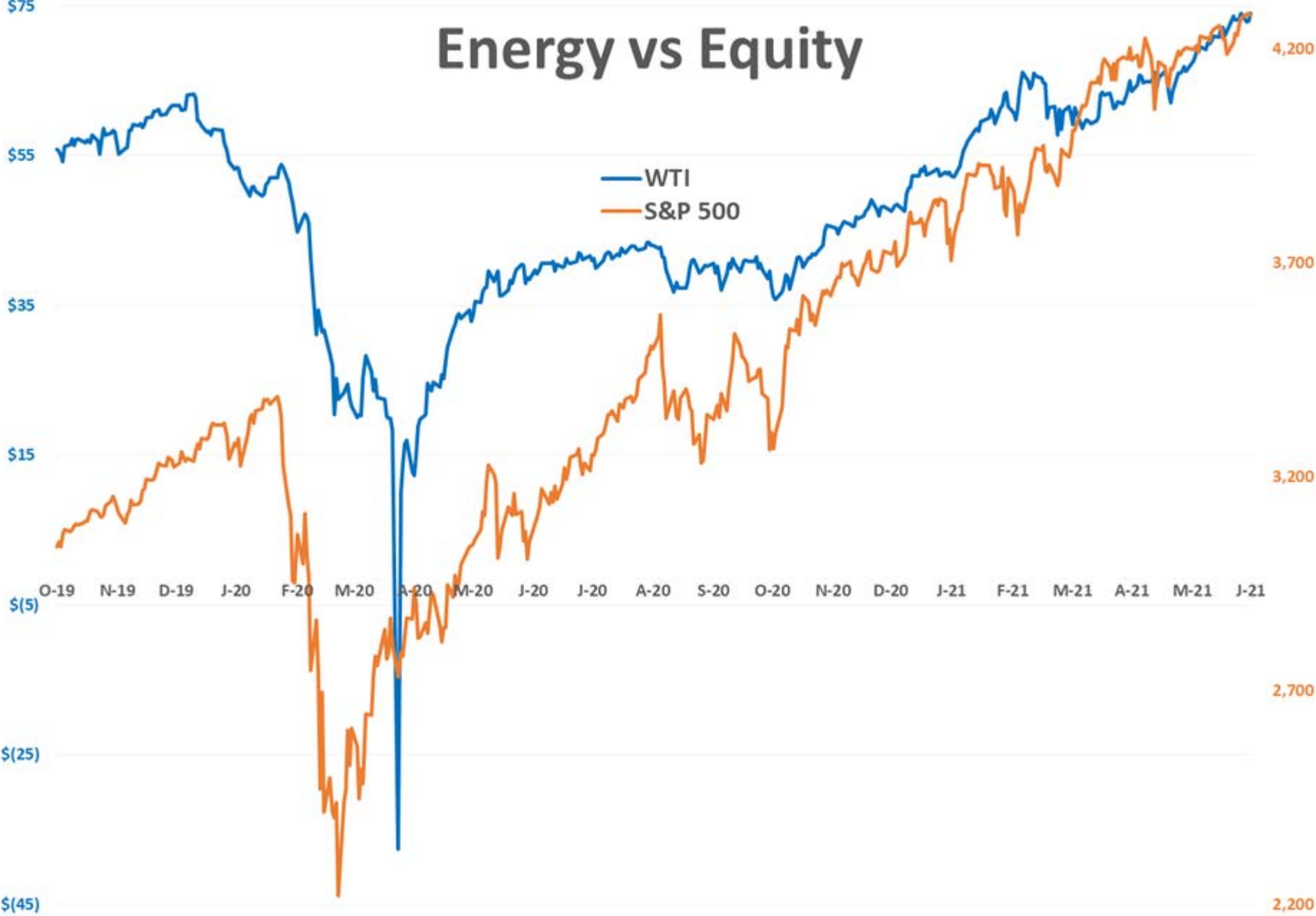
RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.6750	0.020		1.5650	0.025
Price Drivers			Price Drivers		
Soybeans	844.00	-9.750	Ethanol	2.37	0.020
Soybean Oil	28.00	-1.270	Com	694.50	-10.500
BOHO Spread	-0.022		Com Crush	-0.110	
Soy Crush	305.97		RVO Estimate		
			Per Gallon	\$ 0.1890	\$ 0.0020
			Per Barrel	\$ 7.94	\$ 0.08

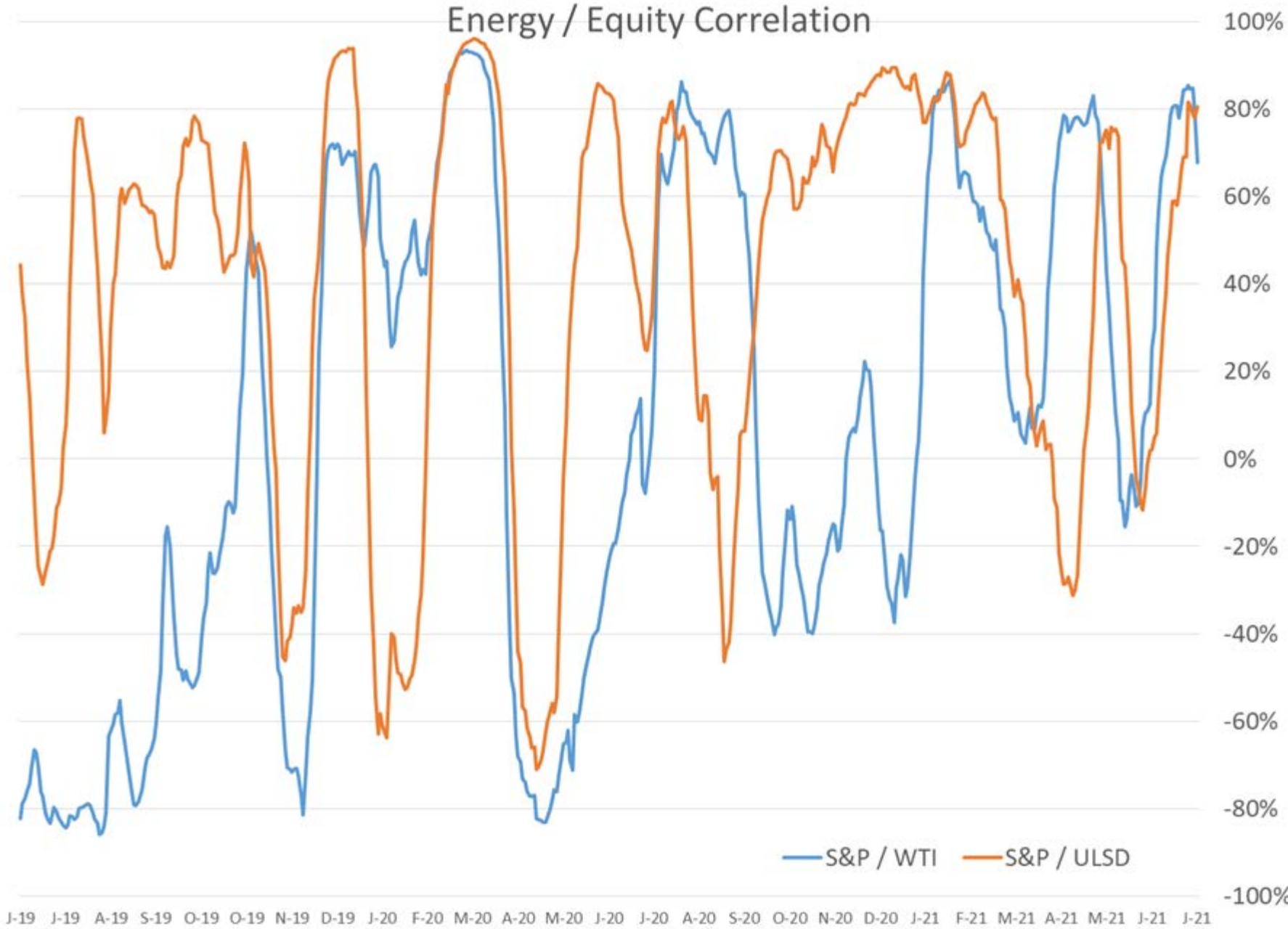
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

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Energy vs Equity



Energy / Equity Correlation



— S&P / WTI — S&P / ULSD



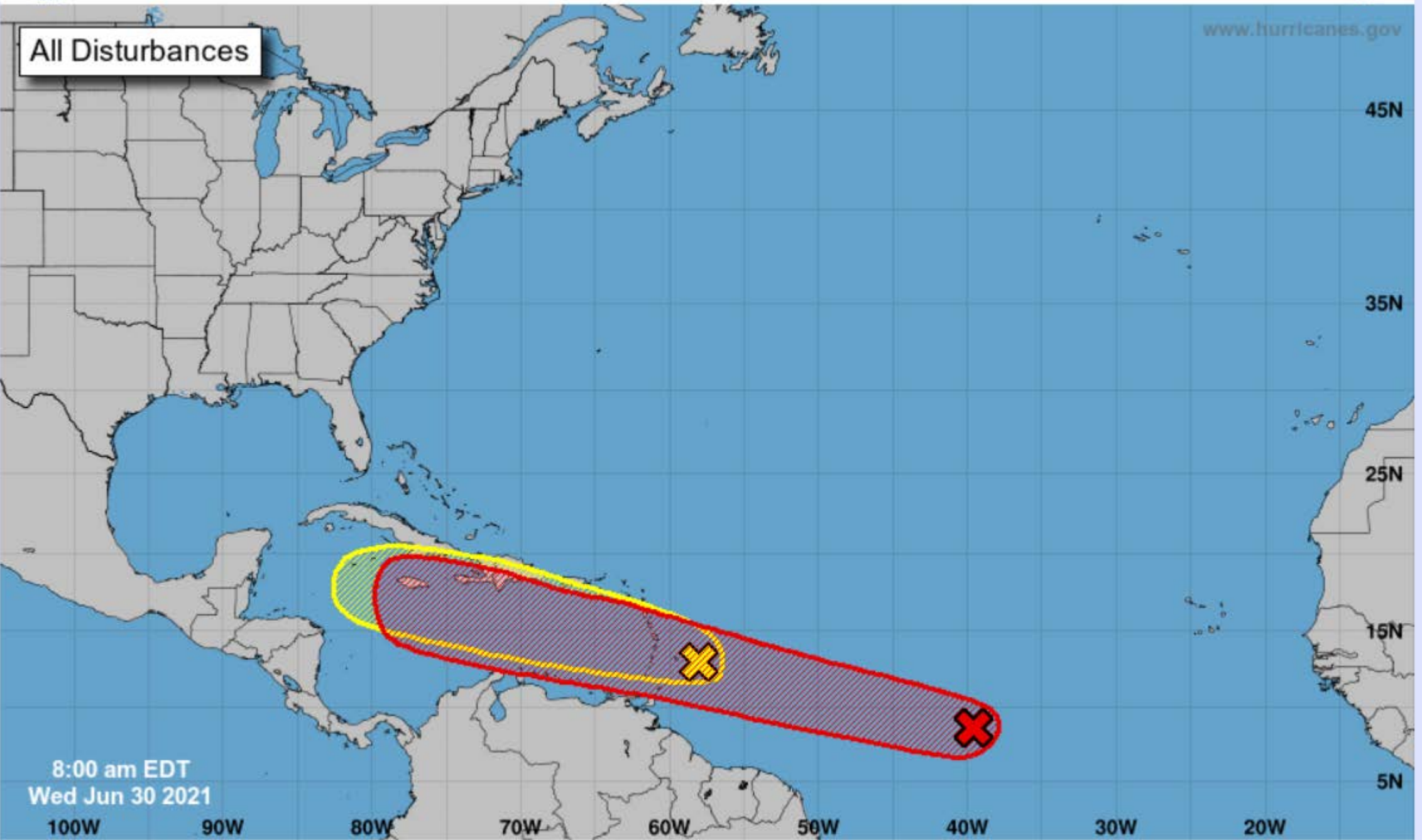
Five-Day Graphical Tropical Weather Outlook

National Hurricane Center Miami, Florida



www.hurricanes.gov

All Disturbances



8:00 am EDT
Wed Jun 30 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