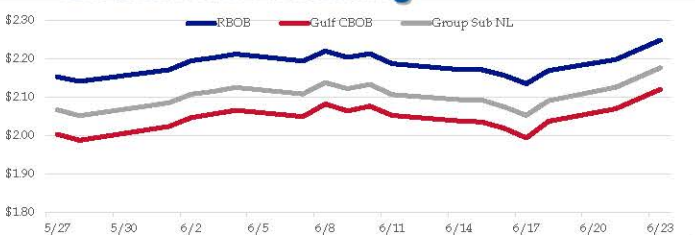


## Gasoline

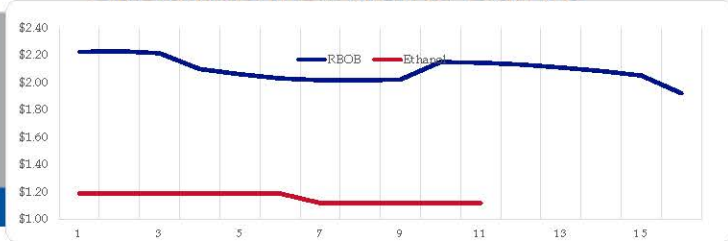
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
6/23	\$2.2475	\$0.0506	\$2.1196	\$0.0508	\$2.1755	\$0.0509	\$ (0.1285)	\$ (0.0723)	\$ 0.1185
6/21	\$2.1969	\$0.0286	\$2.0688	\$0.0324	\$2.1246	\$0.0345	\$ (0.1282)	\$ (0.0723)	\$ 0.1180
6/18	\$2.1683	\$0.0341	\$2.0363	\$0.0433	\$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	
Stochastics	Bearish	2.2855 2018 High
RSI	Neutral	1.8891 March Low
ADX	Neutral	1.7978 Trendline
Momentum	Bearish	
Bias:	Neutral	

## Gasoline History



## Gasoline Forward Curve

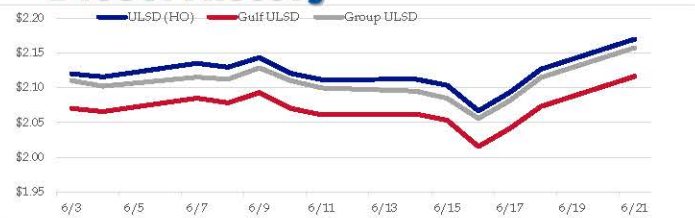


## Diesel

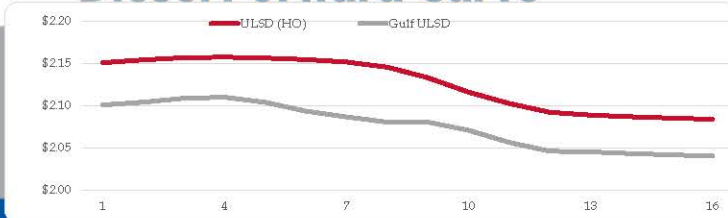
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
6/23	\$2.1700	\$0.0432	\$2.1164	\$0.0433	\$2.1576	\$0.0429	\$ (0.0542)	\$ (0.0126)	\$ (0.0466)
6/21	\$2.1268	\$0.0336	\$2.0731	\$0.0318	\$2.1147	\$0.0336	\$ (0.0537)	\$ (0.0121)	\$ (0.0476)
6/18	\$2.0932	\$0.0264	\$2.0413	\$0.0259	\$2.0811	\$0.0263	\$ (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	
Stochastics	Bearish	2.4500 2018 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
6/23	\$73.62	\$0.56	\$75.43	\$0.62
6/22	\$73.06	-\$0.60	\$74.81	-\$0.09
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
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	
6/23	\$13.83	\$14.01	\$13.89	\$13.90	\$12.08	\$12.26	\$12.14	\$12.15	15.43	
6/22	\$13.86	\$12.07	\$11.93	\$11.95	\$10.62	\$10.83	\$10.69	\$10.71	14.00	
6/18	\$12.07	\$13.00	\$12.38	\$12.44	\$10.20	\$11.13	\$10.51	\$10.57	14.59	
6/17	\$13.74	\$15.19	\$14.22	\$14.32	\$11.70	\$13.15	\$12.18	\$12.28	16.22	

## Economic Indicators

## Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4,203	0.25	NatGas	3.191	0.067
DJIA	33,946		Gold	1,776	4.4
EUR/USD	1.1943	0.0005	Silver	25.85	
USD Index	91.75	-0.06	Copper	4.23	
US 10 YR YIELD	1.48%	-0.02	FCOJ	118.15	0.30
US 2 YR YIELD	0.25%	-0.02	Wheat	651.00	7.25
Oil Volatility Index	33.63	-0.09	Butane	1.100	0.007
S&P Volatility Index (VIX)	16.74	0.02	Propane	0.956	0.002
Nikkei 225 Index	28,820	-65.00	Bitcoin	32,480	1,580

## RINs and Price Drivers

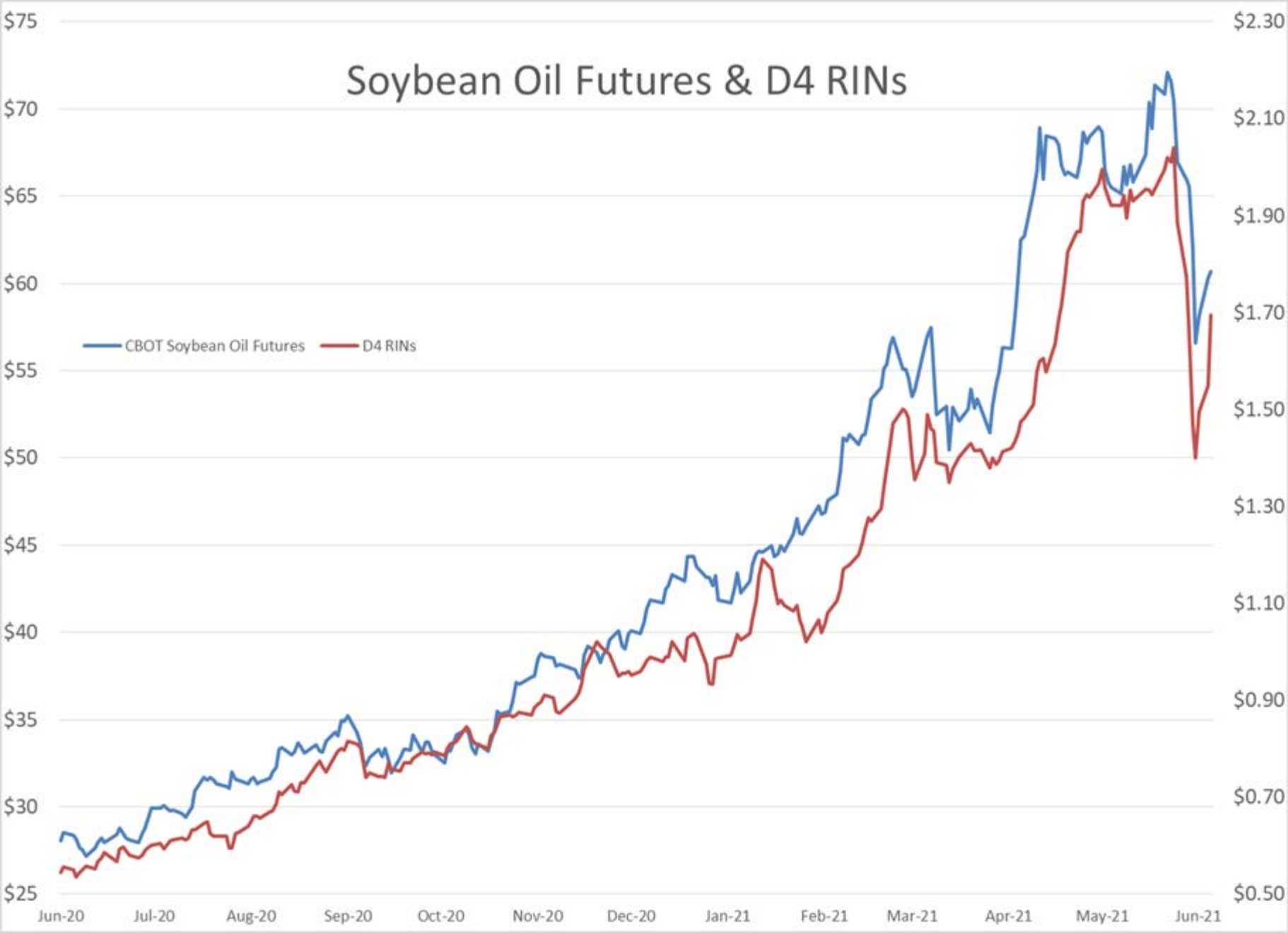
Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.4450	0.045		1.5500	0.055
Price Drivers	Settle	Net Change	Price Drivers	Settle	Net Change
Soybeans	844.00	2.500	Ethanol	2.37	0.020
Soybean Oil	28.00	0.760	Com	659.75	1.250
BOHO Spread	-0.027		Com Crush	0.014	
Soy Crush	305.97		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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	D6 RINs Renewable Fuel (Ethanol) RINs		D4 RINs Biomass Diesel RINs		CBOT Corn Futures Ethanol Feedstock	CBOT Soybean Oil Futures Biodiesel Feedstock		
6/22/2021	\$	1.6100	\$	1.6950	\$	659.75	\$	60.67
6/21/2021	\$	1.4450	\$	1.5500	\$	659.25	\$	60.33
Daily Change		<b>11%</b>		<b>9%</b>		<b>0.1%</b>		<b>0.6%</b>

# Soybean Oil Futures & D4 RINs



# Corn Futures & D6 RINs

