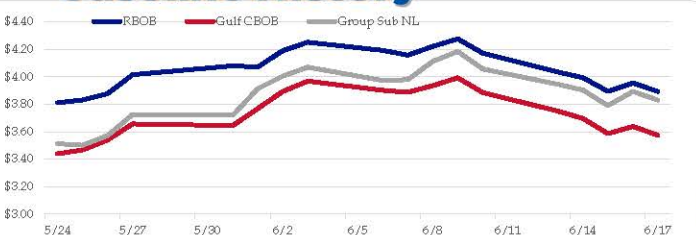


**Gasoline**

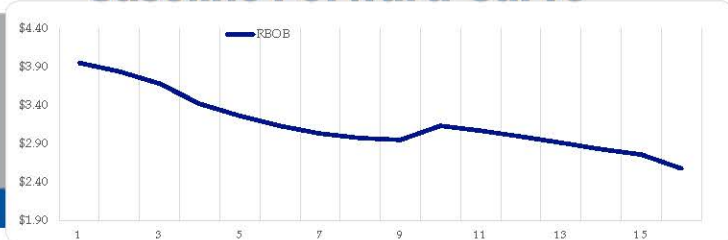
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
6/17	\$3.8931	<b>-\$0.0627</b>	\$3.5752	<b>-\$0.0632</b>	\$3.8309	<b>-\$0.0626</b>	\$ (0.3184)	\$ (0.0625)	\$ 0.2260
6/16	\$3.9558	<b>\$0.0616</b>	\$3.6384	<b>\$0.0512</b>	\$3.8935	<b>\$0.1026</b>	\$ (0.3174)	\$ (0.0623)	\$ 0.2255
6/15	\$3.8942	<b>-\$0.0996</b>	\$3.5872	<b>-\$0.1105</b>	\$3.7910	<b>-\$0.1131</b>	\$ (0.3070)	\$ (0.1033)	\$ 0.2755
6/14	\$3.9938	<b>-\$0.0415</b>	\$3.6977	<b>-\$0.0524</b>	\$3.9040	<b>-\$0.0415</b>	\$ (0.2961)	\$ (0.0898)	\$ 0.3005
6/13	\$4.0353	<b>-\$0.1369</b>	\$3.7501	<b>-\$0.1344</b>	\$3.9455	<b>-\$0.1119</b>	\$ (0.2852)	\$ (0.0898)	\$ 0.3005
6/10	\$4.1722	<b>-\$0.1040</b>	\$3.8845	<b>-\$0.1090</b>	\$4.0574	<b>-\$0.1278</b>	\$ (0.2877)	\$ (0.1148)	\$ 0.3355
6/9	\$4.2762	<b>\$0.0543</b>	\$3.9935	<b>\$0.0581</b>	\$4.1852	<b>\$0.0718</b>	\$ (0.2827)	\$ (0.0911)	\$ 0.3355
6/8	\$4.2219	<b>\$0.0642</b>	\$3.9355	<b>\$0.0479</b>	\$4.1134	<b>\$0.1342</b>	\$ (0.2865)	\$ (0.1085)	\$ 0.3960

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	5.0000 Never say Never
Stochastics	Bearish	4.3260 Record High
RSI	Neutral	3.8157 June Low
ADX	Bearish	2.9867 April Low
Momentum	Neutral	<b>Support</b>
Bias:	Neutral	

**Gasoline History**



**Gasoline Forward Curve**

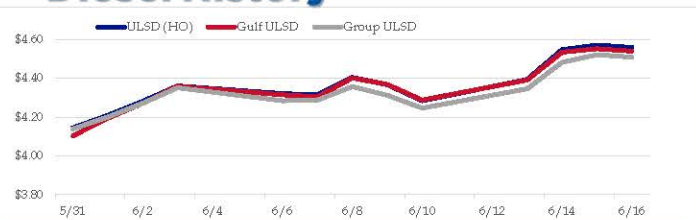


**Diesel**

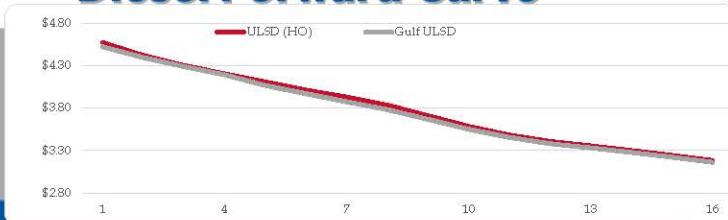
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
6/17	\$4.5583	<b>-\$0.0130</b>	\$4.5394	<b>-\$0.0131</b>	\$4.5092	<b>-\$0.0125</b>	\$ (0.0195)	\$ (0.0493)	\$ (0.0745)
6/16	\$4.5713	<b>\$0.0243</b>	\$4.5524	<b>\$0.0175</b>	\$4.5217	<b>\$0.0393</b>	\$ (0.0190)	\$ (0.0496)	\$ (0.0755)
6/15	\$4.5470	<b>\$0.1530</b>	\$4.5348	<b>\$0.1441</b>	\$4.4824	<b>\$0.1369</b>	\$ (0.0122)	\$ (0.0646)	\$ (0.0605)
6/14	\$4.3940	<b>\$0.1106</b>	\$4.3908	<b>\$0.1032</b>	\$4.3455	<b>\$0.0995</b>	\$ (0.0033)	\$ (0.0485)	\$ (0.0505)
6/13	\$4.2834	<b>-\$0.0833</b>	\$4.2876	<b>-\$0.0807</b>	\$4.2460	<b>-\$0.0659</b>	\$ 0.0041	\$ (0.0374)	\$ (0.0505)
6/10	\$4.3667	<b>-\$0.0370</b>	\$4.3682	<b>-\$0.0336</b>	\$4.3119	<b>-\$0.0448</b>	\$ 0.0015	\$ (0.0548)	\$ (0.0505)
6/9	\$4.4037	<b>\$0.0894</b>	\$4.4018	<b>\$0.0972</b>	\$4.3567	<b>\$0.0694</b>	\$ (0.0019)	\$ (0.0470)	\$ 0.0945
6/8	\$4.3143	<b>-\$0.0063</b>	\$4.3046	<b>-\$0.0101</b>	\$4.2873	<b>\$0.0039</b>			

HO Technicals		
Indicator	Direction	Resistance
MACD	Overbought	4.6709 March High
Stochastics	Overbought	3.9600 Trend Line
RSI	Overbought	3.1600 March Low
ADX	Bullish Trend	<b>Support</b>
Momentum	Neutral	
Bias:	Neutral	

**Diesel History**



**Diesel Forward Curve**



**Crude**

	WTI	Change	Brent	Change
6/17	\$117.37	<b>-\$0.22</b>	\$119.82	<b>\$0.01</b>
6/16	\$117.59	<b>\$2.28</b>	\$119.81	<b>\$1.30</b>
6/15	\$115.31	<b>-\$3.62</b>	\$118.51	<b>-\$2.66</b>
6/14	\$118.93	<b>-\$2.00</b>	\$121.17	<b>-\$1.10</b>
6/13	\$120.93	<b>\$0.26</b>	\$122.27	<b>\$0.26</b>
	Line 1	Change	Line 2	Change
CPL space	-0.0058	<b>-\$0.0058</b>	-\$0.0085	<b>-\$0.0003</b>

**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	
6/17	\$35.22	\$73.61	\$48.02	\$50.58	\$33.00	\$71.39	\$45.80	\$48.36	57.01
6/16	\$35.35	\$75.15	\$48.62	\$51.27	\$32.15	\$71.95	\$45.42	\$48.07	53.59
6/15	\$36.37	\$65.48	\$46.07	\$48.02	\$34.13	\$63.24	\$43.83	\$45.78	51.22
6/13	\$36.57	\$59.15	\$44.10	\$45.60	\$35.23	\$57.81	\$42.76	\$44.26	48.99

**RINs and Price Drivers**

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1,6100	<b>-0.030</b>		1,5150	<b>-0.020</b>
Price Drivers			Price Drivers		
Soybeans	1709.50	<b>8.000</b>	Ethanol	2.16	<b>0.000</b>
Soybean Oil	76.34	<b>-0.080</b>	Com	788.25	<b>6.250</b>
BOHO Spread	1.154		Com Crush	-0.655	
Soy Crush	832.10		RVO Estimate		
			Per Gallon	\$ 0.1820	<b>\$ (0.0020)</b>
			Per Barrel	\$ 7.64	<b>\$ (0.08)</b>

**Economic Indicators**

**Commodity Futures**

	Settle	Change		Settle	Change
S&P 500 Futures	3,700	<b>31.75</b>	NatGas	7.420	<b>0.044</b>
DJIA	30,669	<b>-741.46</b>	Gold	1,846	<b>-0.8</b>
EUR/USD	1.0596	<b>-0.0069</b>	Silver	21.87	<b>0.0</b>
USD Index	103.42	<b>0.80</b>	Copper	4.11	<b>-0.012</b>
US 10 YR YIELD	3.28%	<b>-0.05</b>	FCOJ	175.50	
US 2 YR YIELD	3.14%	<b>-0.06</b>	Wheat	1078.25	<b>-6.75</b>
Oil Volatility Index	47.04	<b>-0.77</b>	Butane	1.426	<b>0.022</b>
S&P Volatility Index (VIX)	29.62	<b>3.33</b>	Propane	1.206	<b>0.016</b>
Nikkei 225 Index	25,665	<b>430.00</b>	Bitcoin	38,380	

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

# Equities & Energy

