

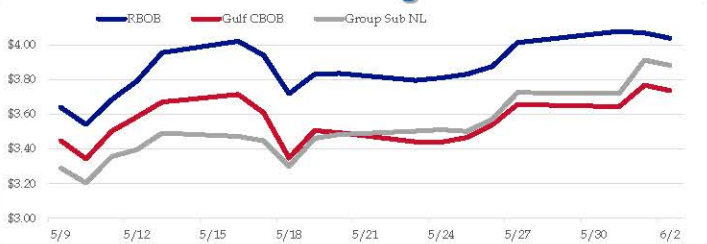
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
6/2	\$4.0408	-\$0.0308	\$3.7379	-\$0.0313	\$3.8836	-\$0.0307	\$ (0.3034)	\$ (0.1575)	\$ 0.3360
6/1	\$4.0716	-\$0.0088	\$3.7692	\$0.1238	\$3.9143	\$0.1939	\$ (0.3024)	\$ (0.1573)	\$ 0.3355
5/31	\$4.0804	\$0.0646	\$3.6455	-\$0.0115	\$3.7205	-\$0.0055	\$ (0.4350)	\$ (0.3600)	\$ 0.1763
5/27	\$4.0158	\$0.1384	\$3.6570	\$0.1161	\$3.7260	\$0.1634	\$ (0.3588)	\$ (0.2898)	\$ 0.2966
5/26	\$3.8774	\$0.0457	\$3.5410	\$0.0734	\$3.5726	\$0.0707	\$ (0.3365)	\$ (0.3048)	\$ 0.3005
5/25	\$3.8317	\$0.0207	\$3.4676	\$0.0281	\$3.5019	-\$0.0105	\$ (0.3641)	\$ (0.3298)	\$ 0.2305
5/24	\$3.8110	\$0.0133	\$3.4395	-\$0.0017	\$3.5125	\$0.0083	\$ (0.3715)	\$ (0.2986)	\$ 0.2055
5/23	\$3.7977	-\$0.0393	\$3.4413	-\$0.0530	\$3.5042	\$0.0195	\$ (0.3565)	\$ (0.2936)	\$ 0.1760

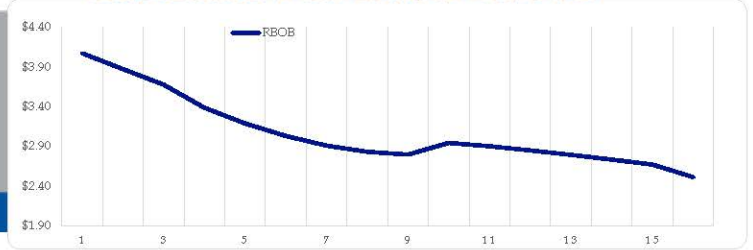
RBOB Technicals

Indicator	Direction	Resistance
MACD	Overbought	5.0000 Never say Never
Stochastics	Overbought	4.1626 Record High
RSI	Neutral	3.9322 5-Day MA
ADX	Bullish	3.8790 10-Day MA
Momentum	Neutral	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve



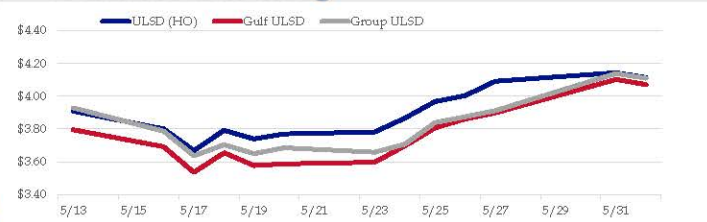
Diesel

	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
6/2	\$4.1131	-\$0.0302	\$4.0717	-\$0.0303	\$4.1090	-\$0.0297	\$ (0.0420)	\$ (0.0043)	\$ 0.3755
6/1	\$4.1433	\$0.0524	\$4.1019	\$0.2041	\$4.1387	\$0.2271	\$ (0.0415)	\$ (0.0046)	\$ 0.3745
5/31	\$4.0909	\$0.0880	\$3.8978	\$0.0370	\$3.9117	\$0.0372	\$ (0.1931)	\$ (0.1793)	\$ 0.2186
5/27	\$4.0029	\$0.0349	\$3.8608	\$0.0544	\$3.8744	\$0.0363	\$ (0.1421)	\$ (0.1285)	\$ 0.3019
5/26	\$3.9680	\$0.1016	\$3.8064	\$0.1096	\$3.8381	\$0.1315	\$ (0.1616)	\$ (0.1299)	\$ 0.1920
5/25	\$3.8664	\$0.0846	\$3.6969	\$0.1002	\$3.7066	\$0.0493	\$ (0.1696)	\$ (0.1598)	\$ 0.0572
5/24	\$3.7818	\$0.0130	\$3.5967	\$0.0100	\$3.6573	-\$0.0270	\$ (0.1852)	\$ (0.1245)	\$ 0.0470
5/23	\$3.7688	\$0.0297	\$3.5866	\$0.0110	\$3.6843	\$0.0349			

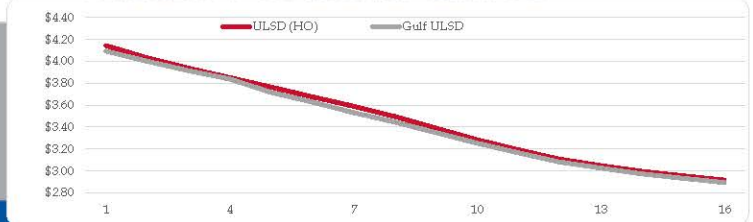
HO Technicals

Indicator	Direction	Resistance
MACD	Neutral	5.6595 Record High 4/29
Stochastics	Overbought	4.4000 Chart Gap
RSI	Neutral	3.5900 Trend Line
ADX	Bullish	3.1891 April Low
Momentum	Bullish	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
6/2	\$114.04	-\$1.22	\$115.56	-\$0.73
6/1	\$115.26	\$0.59	\$116.29	-\$6.55
5/31	\$114.67	-\$0.40	\$122.84	\$1.17
5/27	\$115.07	\$0.98	\$121.67	\$2.24
5/26	\$114.09	\$3.76	\$119.43	\$2.03
	Line 1	Change	Line 2	Change
CPL space	0.0480	-\$0.0020	\$0.0240	-\$0.0003

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
		\$43.05	\$57.02	\$47.70	\$48.63	\$42.02	\$55.99	\$46.67	\$47.60	52.87
		\$38.44	\$49.04	\$41.97	\$42.68	\$30.27	\$40.87	\$33.80	\$34.51	44.27
		\$38.52	\$47.08	\$41.38	\$41.95	\$31.92	\$40.48	\$34.78	\$35.35	43.50
		\$34.63	\$45.78	\$38.35	\$39.09	\$29.29	\$40.44	\$33.01	\$33.75	39.68

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4,116	17.00	NatGas	8.696	0.561
DJIA	32,813		Gold	1,843	7.5
EUR/USD	1.0661	0.0057	Silver	21.88	-0.1
USD Index	102.53	-0.50	Copper	4.33	0.163
US 10 YR YIELD	2.94%	0.09	FCOJ	180.35	-0.60
US 2 YR YIELD	2.66%	0.13	Wheat	1041.25	16.50
Oil Volatility Index	49.82	-0.68	Butane	1.517	-0.024
S&P Volatility Index (VIX)	26.19	-0.50	Propane	1.223	-0.010
Nikkei 225 Index	27,440	60.00	Bitcoin	38,380	

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.6250	0.010		1.4225	0.060
Price Drivers			Price Drivers		
	Settle	Net Change		Settle	Net Change
Soybeans	1690.25	11.500	Ethanol	2.16	0.000
Soybean Oil	78.11	1.110	Com	731.25	6.500
BOHO Spread	1.715		Com Crush	-0.452	
Soy Crush	851.39				
RVO Estimate					
	Per Gallon	\$ 0.1770		\$	0.0050
	Per Barrel	\$ 7.43		\$	0.21

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



Two-Day Graphical Tropical Weather Outlook

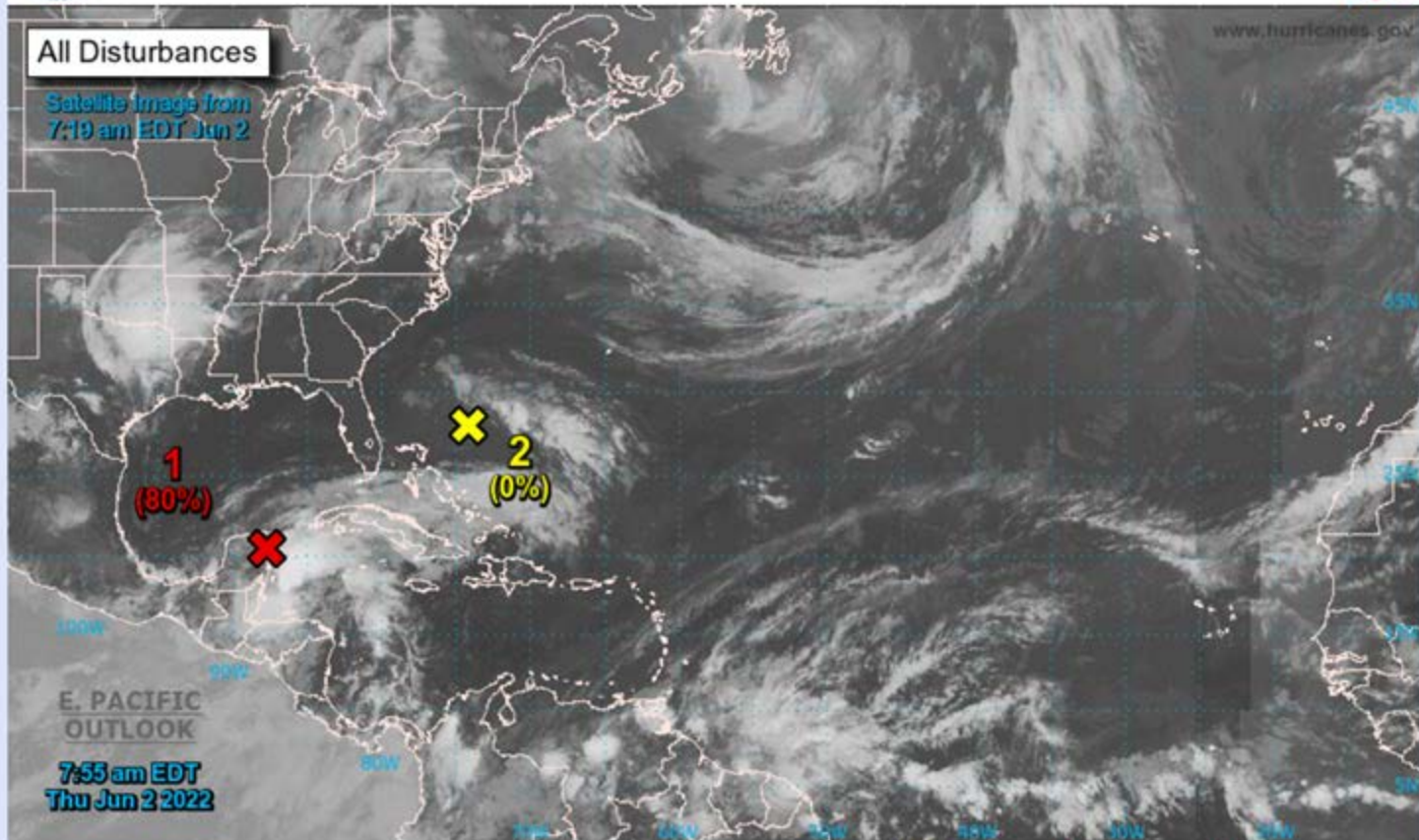
National Hurricane Center Miami, Florida



All Disturbances

Satellite image from
7:19 am EDT Jun 2

www.hurricanes.gov



E. PACIFIC
OUTLOOK

7:55 am EDT
Thu Jun 2 2022

Current Disturbances and Two-Day Cyclone Formation Chance: **X** < 40% **⊗** 40-60% **⊗** > 60%

Tropical or Sub-Tropical Cyclone: **○** Depression **⊗** Storm **⊗** Hurricane

⊗ Post-Tropical Cyclone or Remnants