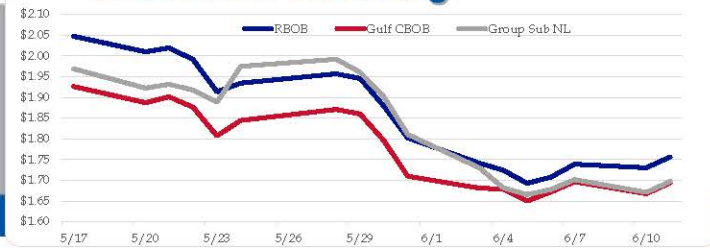


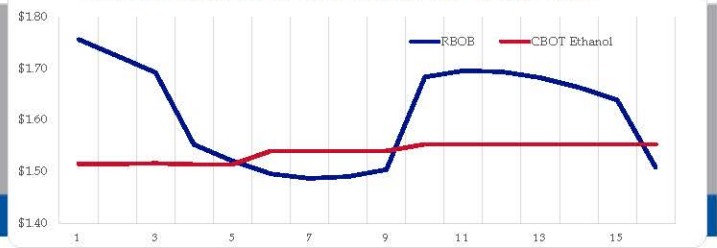
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
6/12	\$1.7228	-\$0.0335	\$1.6600	-\$0.0333	\$1.6633	-\$0.0335	\$(0.0633)	\$(0.0598)	Indicator	Direction	Resistance 2.2855 May '18 High 2.1559 2019 High 1.6625 June Low 1.6490 Chart Gap Support
6/11	\$1.7563	\$0.0260	\$1.6935	\$0.0260	\$1.6968	\$0.0260	\$(0.0628)	\$(0.0595)	MACD	Bearish	
6/10	\$1.7303	-\$0.0086	\$1.6675	-\$0.0291	\$1.6708	-\$0.0308	\$(0.0628)	\$(0.0595)	Stochastics	Oversold	
6/7	\$1.7389	\$0.0313	\$1.6966	\$0.0249	\$1.7016	\$0.0238	\$(0.0423)	\$(0.0373)	RSI	Bearish	
6/6	\$1.7076	\$0.0148	\$1.6717	\$0.0219	\$1.6778	\$0.0123	\$(0.0359)	\$(0.0298)	ADX	Bearish	
6/5	\$1.6928	-\$0.0314	\$1.6499	-\$0.0285	\$1.6655	-\$0.0164	\$(0.0430)	\$(0.0273)	Momentum	Neutral	
6/4	\$1.7242	-\$0.0171	\$1.6784	-\$0.0029	\$1.6819	-\$0.0484	\$(0.0458)	\$(0.0423)	Bias:	Bearish	
6/3	\$1.7413	-\$0.0607	\$1.6812	-\$0.0284	\$1.7303	-\$0.0801	\$(0.0601)	\$(0.0111)			

Gasoline History



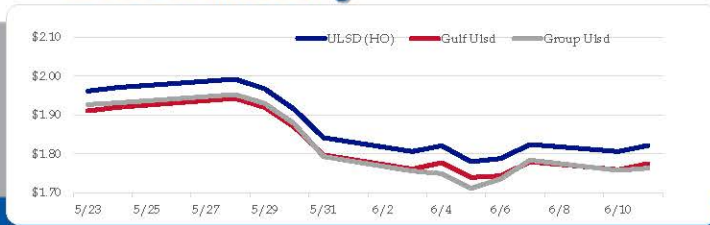
Gasoline Forward Curve



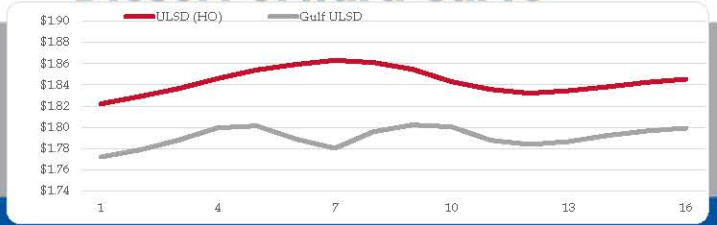
Diesel

	ULSD (HO)	Change	Gulf Ulsd	Change	Group Ulsd	Change	Gulf Basis	Group Basis	HO Technicals		
6/12	\$1.7956	-\$0.0265	\$1.7489	-\$0.0265	\$1.7363	-\$0.0275	\$(0.0472)	\$(0.0596)	Indicator	Direction	Resistance 2.2554 November High 2.1377 2019 High 1.7402 June Low 1.6424 January Low Support
6/11	\$1.8221	\$0.0158	\$1.7754	\$0.0058	\$1.7638	\$0.0058	\$(0.0467)	\$(0.0584)	MACD	Bearish	
6/10	\$1.8063	-\$0.0185	\$1.7596	-\$0.0202	\$1.7580	-\$0.0269	\$(0.0467)	\$(0.0484)	Stochastics	Oversold	
6/7	\$1.8248	\$0.0365	\$1.7798	\$0.0359	\$1.7838	\$0.0479	\$(0.0450)	\$(0.0410)	RSI	Bearish	
6/6	\$1.7883	\$0.0083	\$1.7440	\$0.0042	\$1.7359	\$0.0245	\$(0.0444)	\$(0.0524)	ADX	Bearish	
6/5	\$1.7800	-\$0.0415	\$1.7398	-\$0.0378	\$1.7115	-\$0.0381	\$(0.0402)	\$(0.0686)	Momentum	Neutral	
6/4	\$1.8215	\$0.0150	\$1.7776	\$0.0163	\$1.7495	-\$0.0062	\$(0.0439)	\$(0.0720)	Bias:	Bearish	
6/3	\$1.8065	-\$0.0353	\$1.7613	-\$0.0362	\$1.7558	-\$0.0375					

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
6/12	\$51.80	-\$1.47	\$60.74	-\$1.55	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
6/11	\$53.27	\$0.01	\$62.29	\$0.00	\$17.86	\$21.30	\$19.00	\$19.23	\$8.84	\$12.28	\$9.98	\$10.21	23.54
6/10	\$53.26	-\$0.73	\$62.29	-\$1.00	\$16.78	\$20.64	\$18.06	\$18.32	\$7.75	\$11.61	\$9.03	\$9.29	22.73
6/7	\$53.99	\$1.40	\$63.29	\$1.62	\$17.27	\$20.76	\$18.43	\$18.66	\$7.97	\$11.46	\$9.13	\$9.36	23.95
6/6	\$52.59	\$0.91	\$61.67	\$1.04	\$17.62	\$20.66	\$18.63	\$18.84	\$8.54	\$11.58	\$9.55	\$9.76	21.83
Line 1	Change	Line 2	Change										
CPL space	-0.0090	\$0.0068	-\$0.0060	\$0.0022									

Refinery Margins

Diesel Forward Curve

Indicative forward prices for ULSD at Gulf Coast area origin points. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Jul-19	\$1.7789	-\$0.0485		
Aug-19	\$1.7881	-\$0.0470		
Sep-19	\$1.7995	-\$0.0450	\$1.7888	
Oct-19	\$1.8014	-\$0.0510		
Nov-19	\$1.7891	-\$0.0675		
Dec-19	\$1.7804	-\$0.0820	\$1.7903	\$1.7896
Jan-20	\$1.7958	-\$0.0625		
Feb-20	\$1.8021	-\$0.0510		
Mar-20	\$1.8005	-\$0.0410	\$1.7995	
Apr-20	\$1.7877	-\$0.0435		
May-20	\$1.7839	-\$0.0435		
Jun-20	\$1.7865	-\$0.0435	\$1.7860	\$1.7928
12 Month Avg	\$1.7912	-\$0.0522		

Economic Indicators

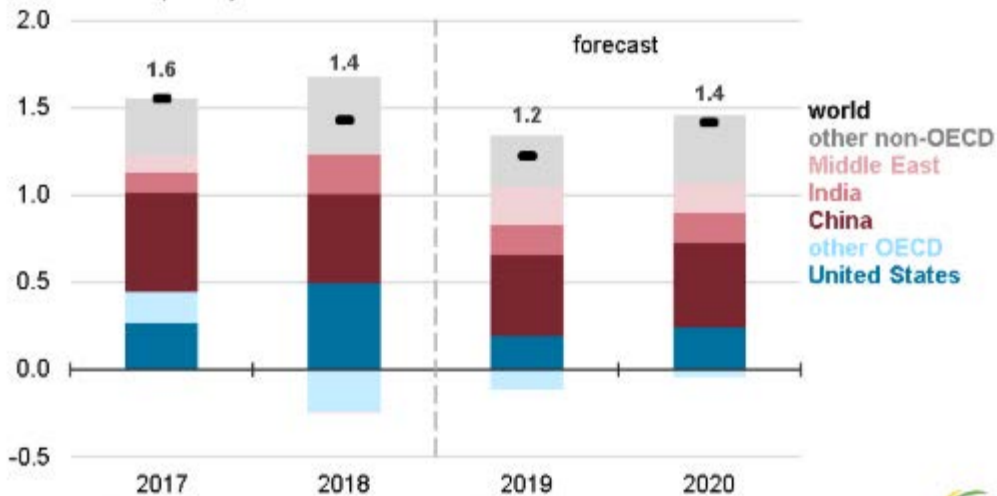
Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,887	-2.25	Ethanol	1.516	-0.005
DJIA	26,049	-14.17	NatGas	2.386	2.399
			Gold	1,326	4.8
			Silver	14.71	0.06
EUR/USD	1.1338	-0.0012	Copper	2.68	
USD Index	96.65	-0.60	FCOJ	103.45	0.90
US 10 YR YIELD	2.15%	0.00	Corn	427.75	-0.25
US 2 YR YIELD	1.93%	0.03	Soy	859.25	-1.00
Oil Volatility Index	39.12	-0.43	Wheat	518.00	1.50
S&P Volatility Index (VIX)	15.94	0.05	Ethanol RINs	0.1490	0.004
Nikkei 225 Index	21,190	-90.00	Butane	0.479	-0.008
			Propane	0.443	-0.014

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

Annual change in world liquid fuels consumption

million barrels per day



Source: Short-Term Energy Outlook, June 2019