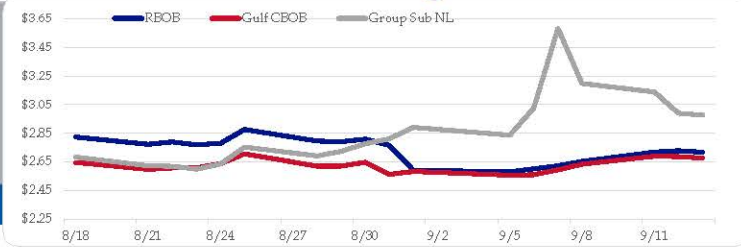


## Gasoline

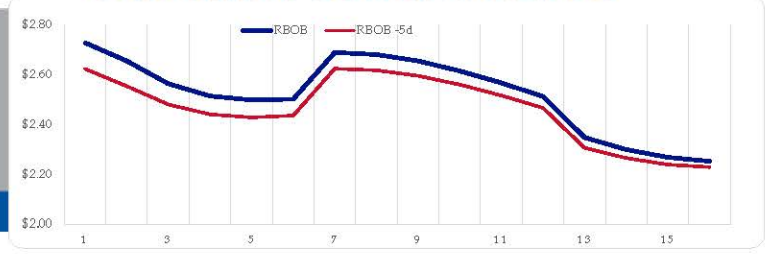
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
9/13	\$2.7174	<b>-\$0.0105</b>	\$2.6766	<b>-\$0.0102</b>	\$2.9764	<b>-\$0.0140</b>	\$(0.0413)	\$ 0.2587	\$ 0.9245
9/12	\$2.7279	<b>\$0.0092</b>	\$2.6868	<b>-\$0.0021</b>	\$2.9904	<b>-\$0.1485</b>	\$(0.0411)	\$ 0.2625	\$ 0.9260
9/11	\$2.7187	<b>\$0.0650</b>	\$2.6889	<b>\$0.0549</b>	\$3.1389	<b>-\$0.0594</b>	\$(0.0298)	\$ 0.4202	\$ 0.8360
9/8	\$2.6537	<b>\$0.0307</b>	\$2.6340	<b>\$0.0400</b>	\$3.1983	<b>-\$0.3850</b>	\$(0.0197)	\$ 0.5446	\$ 0.9510
9/7	\$2.6230	<b>\$0.0216</b>	\$2.5941	<b>\$0.0344</b>	\$3.5833	<b>\$0.5564</b>	\$(0.0290)	\$ 0.9603	\$ 0.8945
9/6	\$2.6014	<b>\$0.0204</b>	\$2.5597	<b>\$0.0029</b>	\$3.0269	<b>-\$0.1907</b>	\$(0.0418)	\$ 0.4255	\$ 0.7997
9/5	\$2.5810	<b>-\$0.0102</b>	\$2.5568	<b>-\$0.0268</b>	\$2.8362	<b>-\$0.0552</b>	\$(0.0243)	\$ 0.2552	\$ 0.8196
9/1	\$2.5912	<b>-\$0.1752</b>	\$2.5835	<b>\$0.0216</b>	\$2.8914	<b>\$0.0803</b>	\$(0.0077)	\$ 0.3002	\$ 0.7918

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.0221 Oct High
Stochastics	Overbought	2.9936 2023 High
RSI	Neutral	2.2500 May Low
ADX	Bullish Trend	2.0204 Dec 2022 Low
Momentum	Bullish	
Bias:	Neutral	

## Gasoline History



## Gasoline Forward Curve

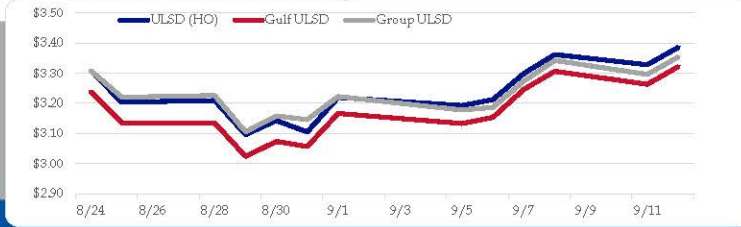


## Diesel

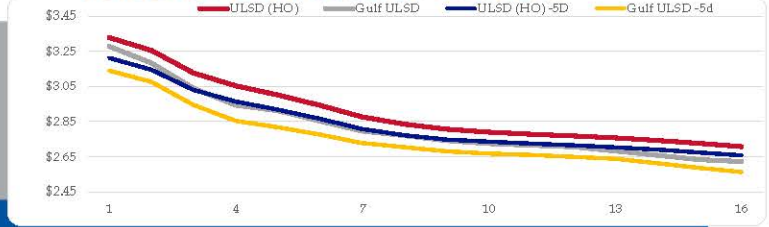
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
9/13	\$3.3861	<b>\$0.0578</b>	\$3.3217	<b>\$0.0581</b>	\$3.3542	<b>\$0.0580</b>	\$(0.0657)	\$(0.0321)	\$ 0.5805
9/12	\$3.3283	<b>-\$0.0339</b>	\$3.2631	<b>-\$0.0432</b>	\$3.2962	<b>-\$0.0464</b>	\$(0.0652)	\$(0.0321)	\$ 0.5795
9/11	\$3.3622	<b>\$0.0631</b>	\$3.3063	<b>\$0.0604</b>	\$3.3426	<b>\$0.0682</b>	\$(0.0559)	\$(0.0196)	\$ 0.5795
9/8	\$3.2991	<b>\$0.0868</b>	\$3.2459	<b>\$0.0927</b>	\$3.2744	<b>\$0.0882</b>	\$(0.0532)	\$(0.0248)	\$ 0.5345
9/7	\$3.2123	<b>\$0.0196</b>	\$3.1532	<b>\$0.0200</b>	\$3.1862	<b>\$0.0082</b>	\$(0.0591)	\$(0.0261)	\$ 0.5345
9/6	\$3.1927	<b>-\$0.0269</b>	\$3.1332	<b>-\$0.0333</b>	\$3.1779	<b>-\$0.0447</b>	\$(0.0595)	\$(0.0148)	\$ 0.5345
9/5	\$3.2196	<b>\$0.1146</b>	\$3.1665	<b>\$0.1099</b>	\$3.2226	<b>\$0.0771</b>	\$(0.0531)	\$ 0.0030	\$ 0.5345
9/1	\$3.1050	<b>-\$0.0376</b>	\$3.0566	<b>-\$0.0169</b>	\$3.1455	<b>-\$0.0129</b>			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.5800 2003 High
Stochastics	Overbought	3.4027 Sep High
RSI	Neutral	2.9374 Aug Low
ADX	Bullish Trend	2.1500 2023 low
Momentum	Neutral	
Bias:	Neutral	

## Diesel History



## Diesel Forward Curve



## Crude

	WTI	Change	Brent	Change
9/13	\$89.31	<b>\$0.47</b>	\$92.37	<b>\$0.31</b>
9/12	\$88.84	<b>\$1.55</b>	\$92.06	<b>\$1.42</b>
9/11	\$87.29	<b>-\$0.22</b>	\$90.64	<b>-\$0.01</b>
9/8	\$87.51	<b>\$0.64</b>	\$90.65	<b>\$0.73</b>
9/7	\$86.87	<b>-\$0.67</b>	\$89.92	<b>-\$0.12</b>
CPL space	Line 1	Change	Line 2	Change
	0.0100	<b>\$0.0063</b>	-\$0.0083	<b>\$0.0025</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	3/2/1
9/13	\$24.00	\$48.21	\$32.07	\$33.69	\$20.78	\$44.99	\$28.85	\$30.47	42.59
9/12	\$25.64	\$51.57	\$34.29	\$36.02	\$22.29	\$48.22	\$30.94	\$32.67	47.40
9/11	\$23.12	\$48.82	\$31.68	\$33.40	\$19.98	\$45.68	\$28.54	\$30.26	47.88
9/8	\$22.08	\$45.56	\$29.91	\$31.47	\$19.03	\$42.51	\$26.86	\$28.42	58.07

## Economic Indicators

## Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4.462	<b>-3.00</b>	NatGas	2.743	
DJIA	34,646	<b>-17.73</b>	Gold	1,911	<b>-1.0</b>
EUR/USD	1.0736	<b>0.0016</b>	Silver	23.13	<b>-0.2</b>
USD Index	104.69	<b>-0.04</b>	Copper	3.75	<b>-0.006</b>
US 10 YR YIELD	4.27%	<b>-0.02</b>	FCOJ	331.50	<b>-2.60</b>
US 2 YR YIELD	4.98%	<b>0.01</b>	Wheat	560.25	
Oil Volatility Index	26.56	<b>0.92</b>	Butane	0.921	
S&P Volatility Index (VIX)	13.09	<b>0.73</b>	Propane	0.769	
Nikkei 225 Index	32,640	<b>-35.00</b>	Bitcoin	26,125	<b>180</b>

## RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.3320	<b>-0.002</b>		1.3340	<b>0.003</b>
Price Drivers			Price Drivers		
Soybeans	1331.75		Ethanol	2.16	<b>0.000</b>
Soybean Oil	62.72		Corn	463.25	
BOHO Spread	1.376		Corn Crush	0.507	
Soy Crush	685.52		RVO Estimate		
			Per Gallon	\$ 0.1560	\$ -
			Per Barrel	\$ 6.55	\$ -

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


<b>Notable Forecast Changes</b>	<b>2023</b>	<b>2024</b>
<b>Total U.S. liquid fuels consumption (current forecast)</b> (million barrels per day)	20.1	20.3
Previous forecast	20.5	20.7
Percentage change	-1.6%	-2.2%
<b>U.S. gasoline consumption (current forecast)</b> (million barrels per day)	8.9	8.7
Previous forecast	8.9	8.9
Percentage change	-0.4%	-2.0%
<b>U.S. diesel retail price (current forecast)</b> (dollars per gallon)	\$4.31	\$4.07
Previous forecast	\$4.17	\$3.94
Percentage change	3.5%	3.4%
<b>U.S. natural gas consumption from the electric power sector (current forecast)</b> (billion cubic feet per day)	35.3	33.9
Previous forecast	34.8	33.5
Percentage change	1.5%	1.3%
<b>U.S. real gross domestic product (current forecast)</b> (percentage)	2.2%	1.4%
Previous forecast	1.9%	1.2%
Percentage point change	0.3	0.2

The current STEO forecast was released September 12.

# U.S. motor gasoline consumption

million barrels per day

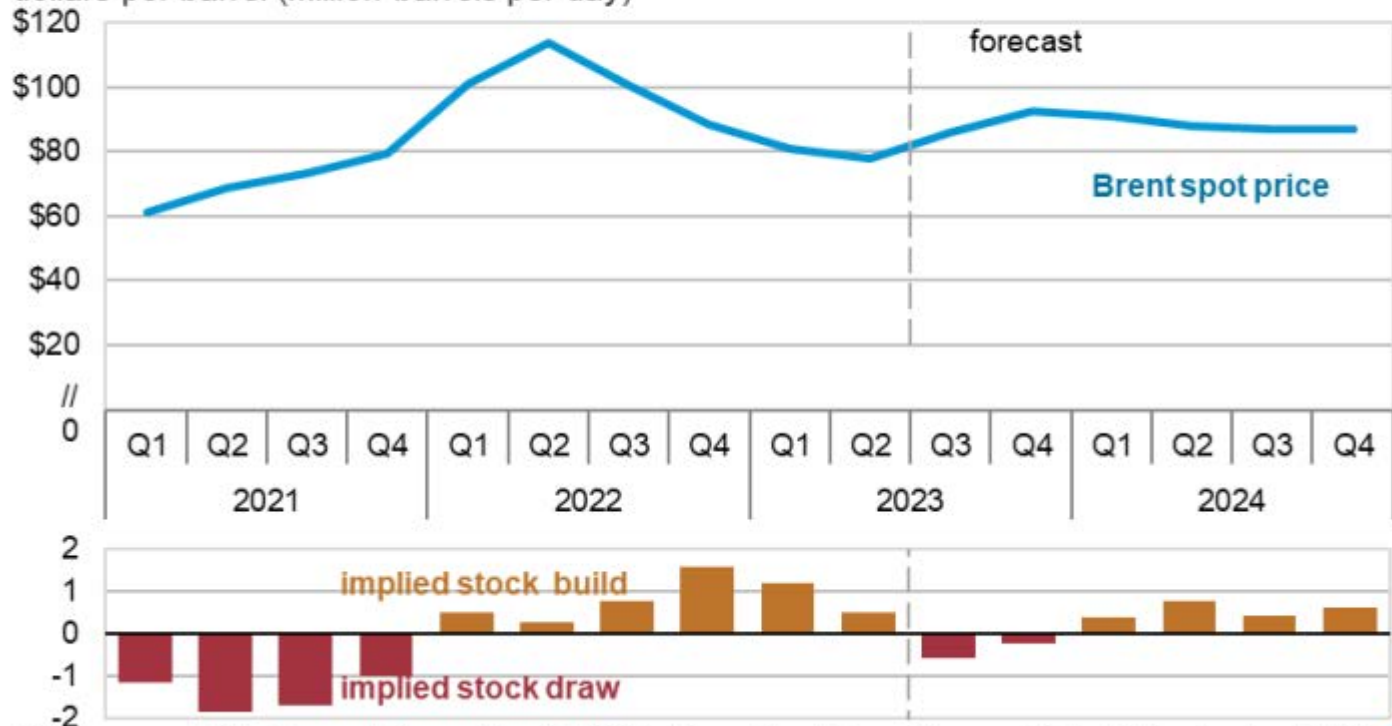


Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, September 2023 

# Global oil demand and inventories

## Brent crude oil spot price and global inventory changes

dollars per barrel (million barrels per day)

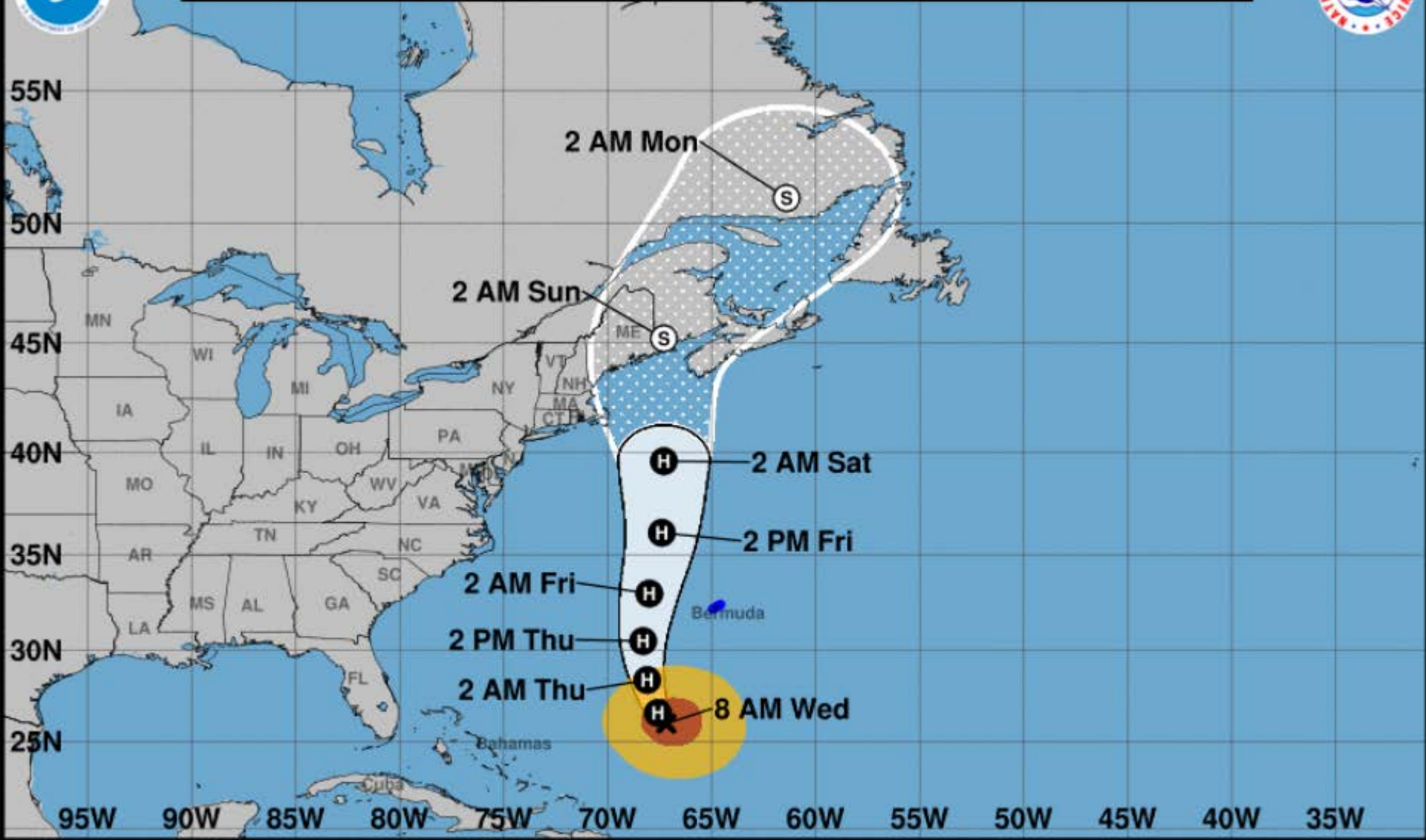


Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, September 2023





Note: The cone contains the probable path of the storm center but does not show the size of the storm. Hazardous conditions can occur outside of the cone.



**Hurricane Lee**

Wednesday September 13, 2023  
 8 AM AST Intermediate Advisory 32A  
 NWS National Hurricane Center

**Current information: x**

Center location 26.0 N 67.2 W  
 Maximum sustained wind 115 mph  
 Movement NW at 6 mph

**Forecast positions:**

● Tropical Cyclone ○ Post/Potential TC  
 Sustained winds: D < 39 mph  
 S 39-73 mph H 74-110 mph M > 110 mph

**Potential track area:**

Day 1-3 Day 4-5

**Watches:**

Hurricane Trop Stm

**Warnings:**

Hurricane Trop Stm

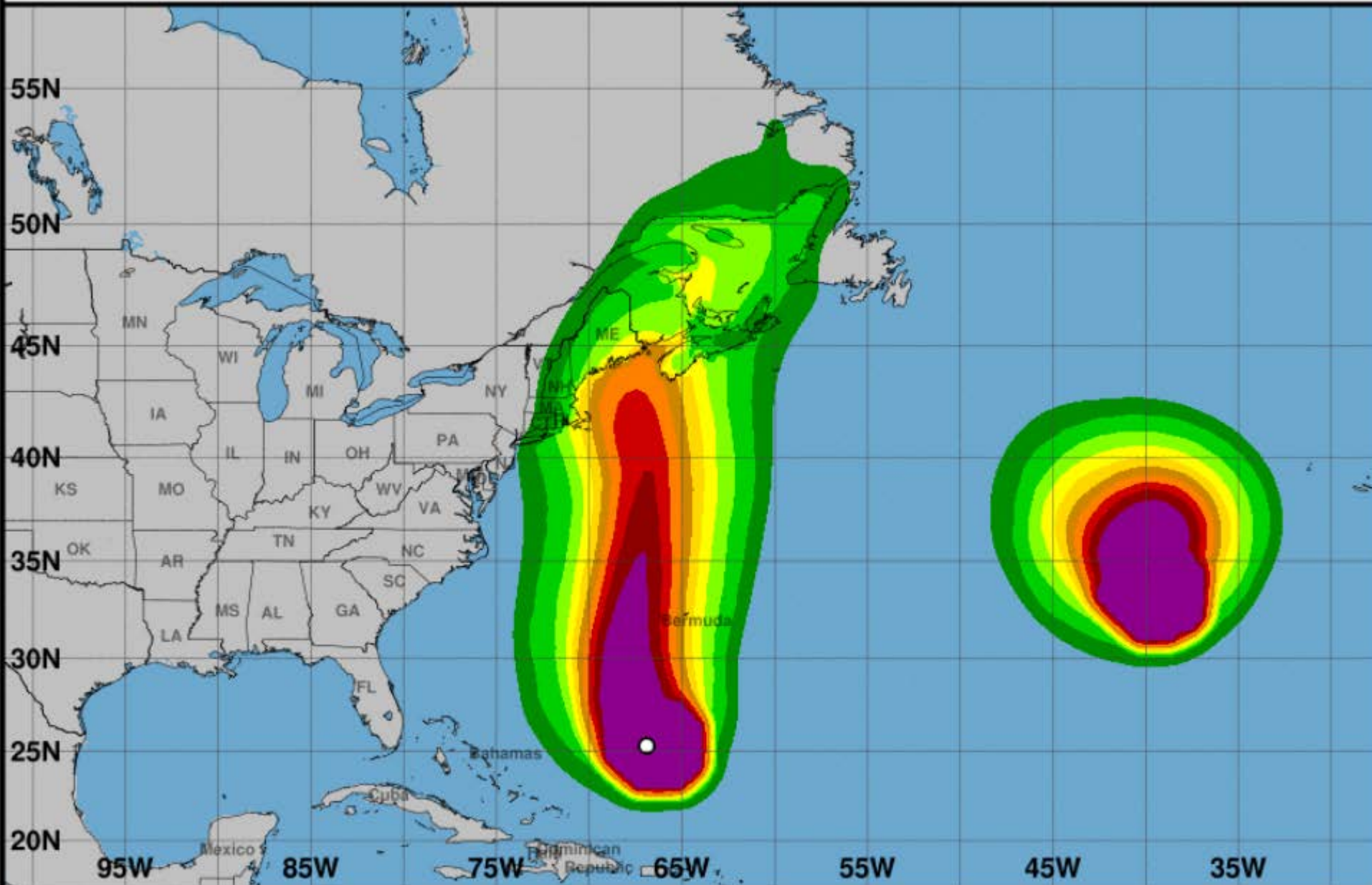
**Current wind field estimate:**

Hurricane Trop Stm



# Tropical-Storm-Force Wind Speed Probabilities

For the 120 hours (5.00 days) from 2 AM AST WED SEP 13 to 2 AM AST MON SEP 18



Probability of tropical-storm-force winds (1-minute average  $\geq 39$  mph) from all tropical cyclones  
○ indicates Hurricane Lee center location at 2 AM AST WED SEP 13, 2023 (Forecast/Advisory #32)



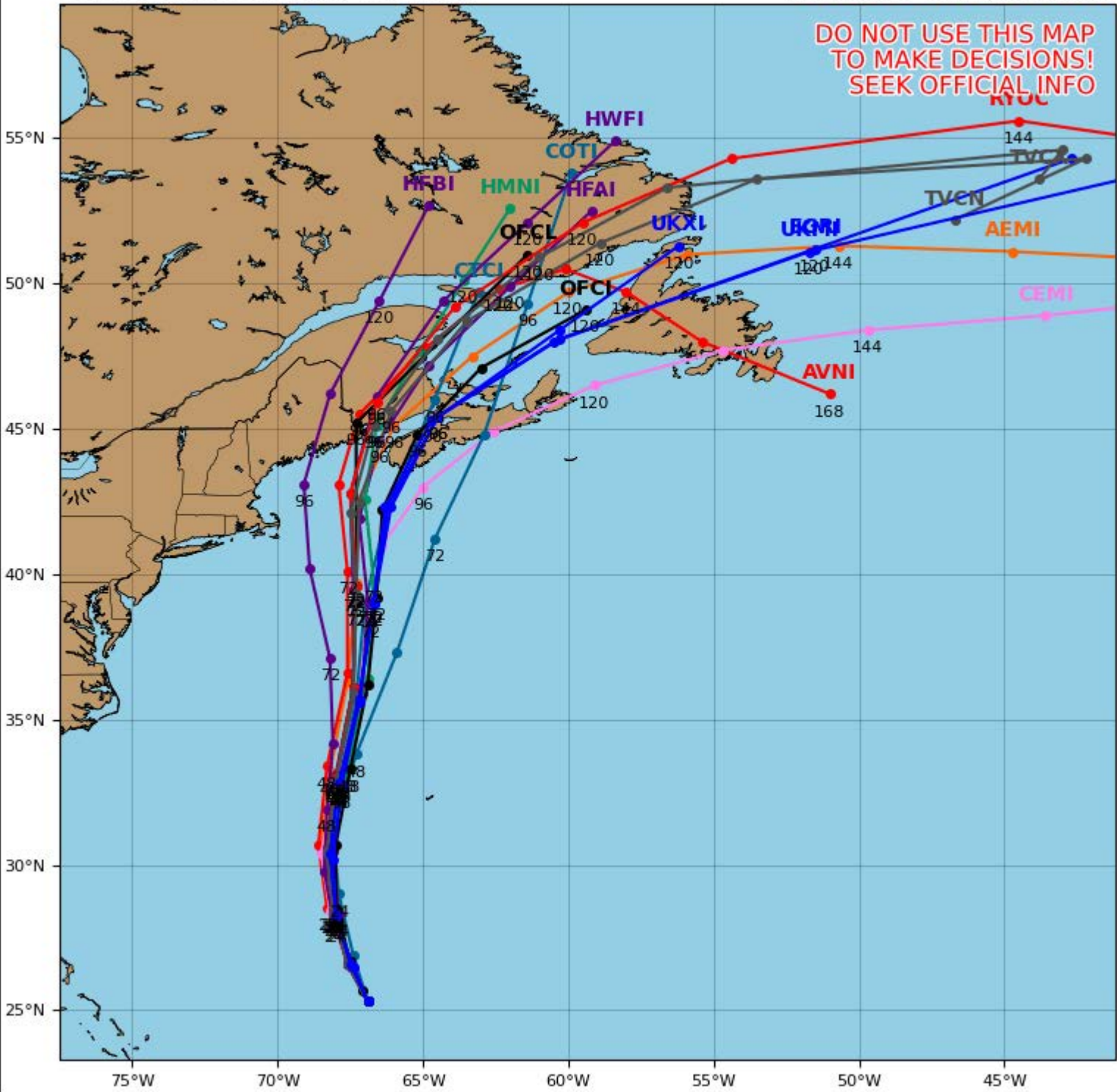


# Hurricane LEE Model Track Guidance

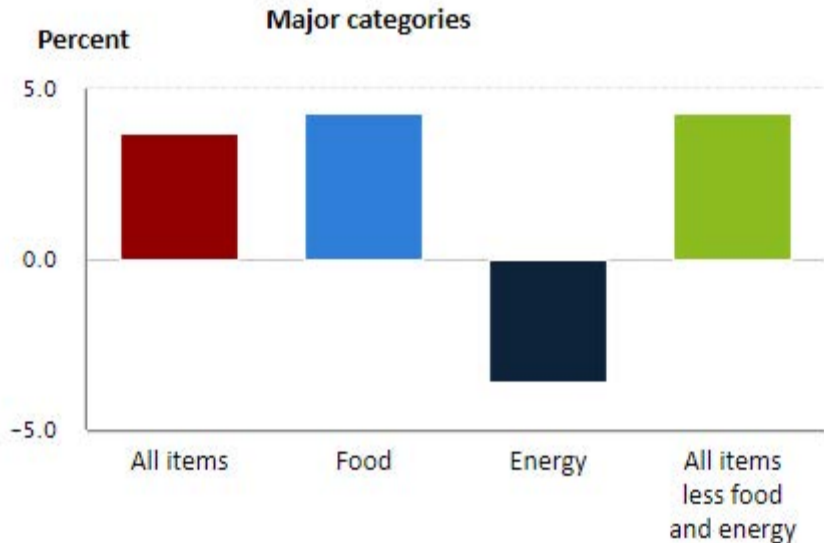
Initialized at 06z Sep 13 2023

Levi Cowan - tropicaltidbits.com

DO NOT USE THIS MAP  
TO MAKE DECISIONS!  
SEEK OFFICIAL INFO



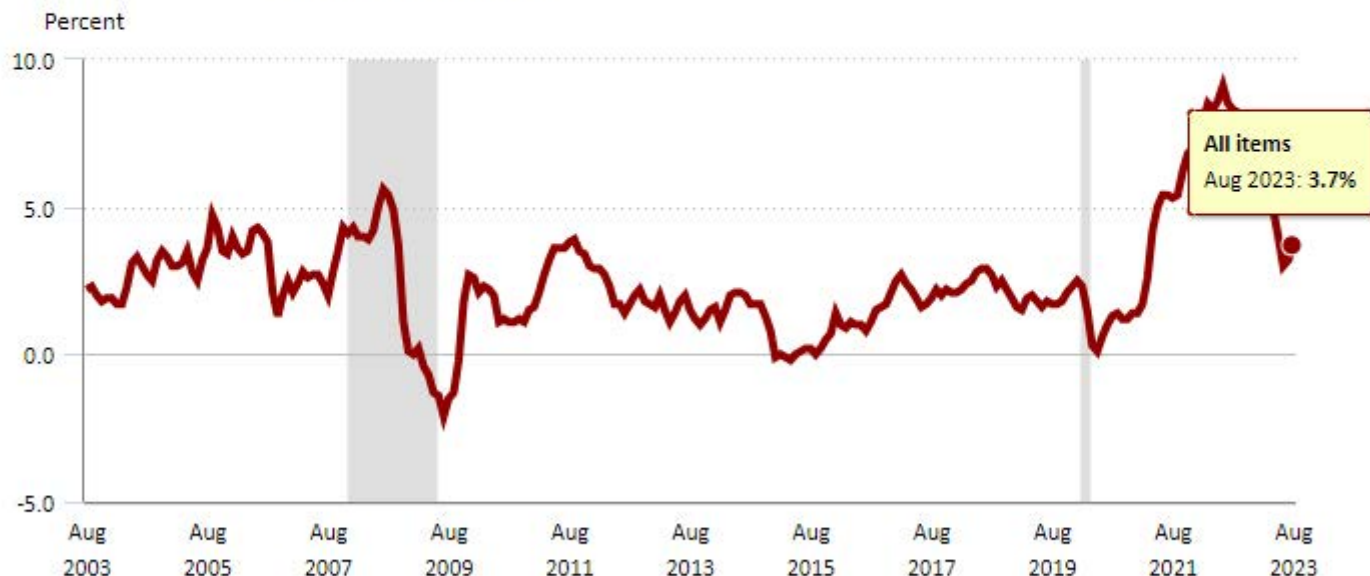
**12-month percentage change, Consumer Price Index,  
selected categories, August 2023, not seasonally adjusted**





## 12-month percentage change, Consumer Price Index, selected categories, not seasonally adjusted

- All items
- Food at home
- Energy
- Electricity
- All items less food and energy
- Apparel
- Medical care commodities
- Shelter
- Education and communication
- Food
- Food away from home
- Gasoline (all types)
- Natural gas (piped)
- Commodities less food and energy com...
- New vehicles
- Services less energy services
- Medical care services



Hover over chart to view data.

Note: Shaded area represents recession, as determined by the National Bureau of Economic Research.

Source: U.S. Bureau of Labor Statistics.

