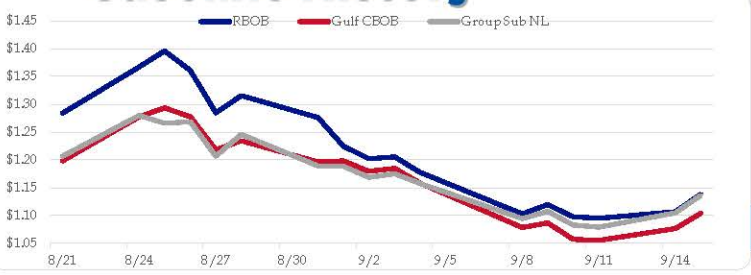


## Gasoline

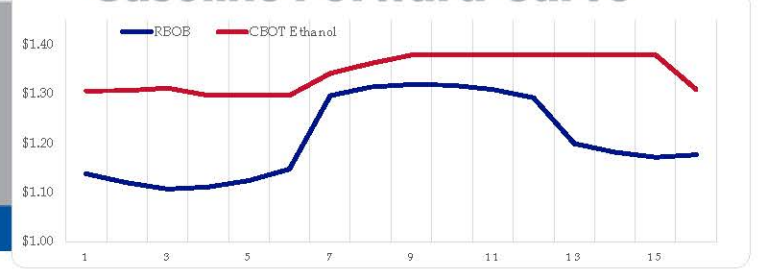
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
9/16	\$1.1552	\$0.0171	\$1.1215	\$0.0174	\$1.1533	\$0.0177	\$(0.0342)	\$(0.0022)	\$0.1052
9/15	\$1.1381	\$0.0313	\$1.1041	\$0.0276	\$1.1361	\$0.0313	\$(0.0340)	\$(0.0020)	\$0.1047
9/14	\$1.1068	\$0.0119	\$1.0765	\$0.0214	\$1.1048	\$0.0259	\$(0.0303)	\$(0.0020)	\$0.1172
9/11	\$1.0949	-\$0.0028	\$1.0551	-\$0.0017	\$1.0789	-\$0.0040	\$(0.0398)	\$(0.0160)	\$0.1202
9/10	\$1.0977	-\$0.0216	\$1.0568	-\$0.0295	\$1.0829	-\$0.0241	\$(0.0409)	\$(0.0148)	\$0.1241
9/9	\$1.1193	\$0.0165	\$1.0864	\$0.0081	\$1.1070	\$0.0128	\$(0.0330)	\$(0.0123)	\$0.1308
9/8	\$1.1028	-\$0.0744	\$1.0782	-\$0.0801	\$1.0943	-\$0.0632	\$(0.0246)	\$(0.0086)	\$0.1454
9/4	\$1.1772	-\$0.0277	\$1.1584	-\$0.0266	\$1.1574	-\$0.0177	\$(0.0189)	\$(0.0198)	\$0.1749

RBOB Technicals		
Indicator	Direction	Resistance
MA CD	Neutral	1.5927 March High
Stochastics	Oversold	1.4395 Aug High
RSI	Neutral	1.0741 June Low
ADX	Neutral	0.9759 May 29 Low
Momentum	Bottoming	<b>Support</b>
Bias:	Neutral	

## Gasoline History



## Gasoline Forward Curve

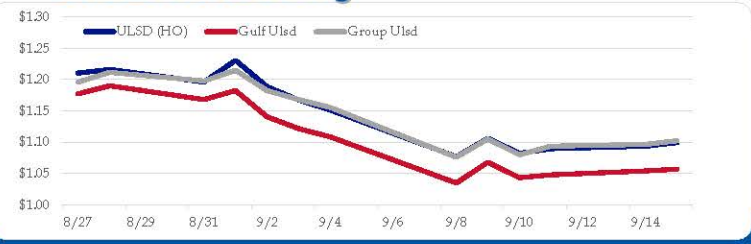


## Diesel

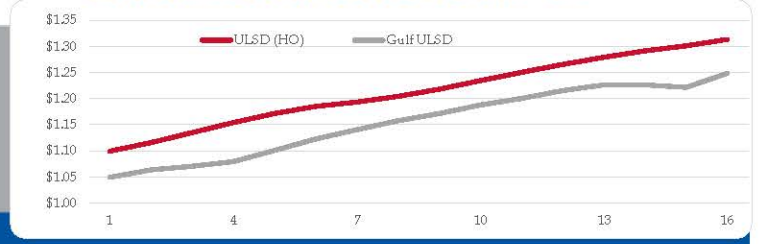
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
9/16	\$1.1138	\$0.0145	\$1.0714	\$0.0143	\$1.1169	\$0.0147	\$(0.0427)	\$0.0029	\$0.0230
9/15	\$1.0993	\$0.0059	\$1.0571	\$0.0029	\$1.1022	\$0.0059	\$(0.0422)	\$0.0029	\$0.0226
9/14	\$1.0934	\$0.0038	\$1.0542	\$0.0061	\$1.0963	\$0.0027	\$(0.0392)	\$0.0029	\$0.0247
9/11	\$1.0896	\$0.0072	\$1.0481	\$0.0051	\$1.0936	\$0.0136	\$(0.0415)	\$0.0040	\$0.0252
9/10	\$1.0824	-\$0.0237	\$1.0431	-\$0.0251	\$1.0800	-\$0.0251	\$(0.0394)	\$(0.0024)	\$0.0191
9/9	\$1.1061	\$0.0293	\$1.0681	\$0.0332	\$1.1051	\$0.0290	\$(0.0380)	\$(0.0011)	\$0.0208
9/8	\$1.0768	-\$0.0747	\$1.0349	-\$0.0736	\$1.0761	-\$0.0797	\$(0.0419)	\$(0.0008)	\$0.0204
9/4	\$1.1515	-\$0.0162	\$1.1086	-\$0.0135	\$1.1558	-\$0.0122			

HO Technicals		
Indicator	Direction	Resistance
MA CD	Neutral	1.3783 Chart Gap
Stochastics	Oversold	1.3054 Aug High
RSI	Neutral	1.0534 June Low
ADX	Neutral	0.9025 May 29 Low
Momentum	Bottoming	<b>Support</b>
Bias:	Neutral	

## Diesel History



## Diesel Forward Curve



## Crude

	WTI	Change	Brent	Change
9/16	\$39.14	\$0.86	\$41.38	\$0.85
9/15	\$38.28	\$1.02	\$40.53	\$0.92
9/14	\$37.26	-\$0.07	\$39.61	-\$0.22
9/11	\$37.33	\$0.03	\$39.83	-\$0.23
9/10	\$37.30	\$0.54	\$40.06	-\$0.73
Line 1	Change	Line 2	Change	
CPL space	-\$0.0108	-\$0.0020	-\$0.0085	\$0.0007

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
\$8.09	\$6.12	\$7.43	\$7.30	\$5.84	\$3.87	\$5.18	\$5.05	18.30
\$7.95	\$7.02	\$7.64	\$7.58	\$5.60	\$4.67	\$5.29	\$5.23	17.34
\$6.98	\$6.69	\$6.89	\$6.87	\$4.48	\$4.19	\$4.39	\$4.37	16.52
\$7.09	\$6.51	\$6.89	\$6.85	\$4.33	\$3.75	\$4.13	\$4.09	16.27

## Refinery Margins

### Economic Indicators

### Commodity Futures

S&P 500 Futures	Settle	Change	Ethanol	Settle	Change
	3,597	18.00		1.306	-0.005
DJIA	27,996	2.27	NatGas	2.310	0.52
			Gold	1,956	
EUR/USD	1.1863	0.0015	Silver	27.35	0.1
USD Index	93.09	-0.24	Copper	3.06	-0.008
US 10 YR YIELD	0.68%	0.00	FCOJ	115.65	0.65
US 2 YR YIELD	0.14%	0.00	Corn	366.00	-0.75
Oil Volatility Index	49.41	-4.22	Soy	991.50	6.00
S&P Volatility Index (VIX)	25.85	-0.26	Wheat	538.25	-2.25
Nikkei 225 Index	23,380	15.00	Ethanol RINs	0.5140	0.013
			Butane	0.621	0.022
			Propane	0.483	0.009

## Diesel Forward Curve

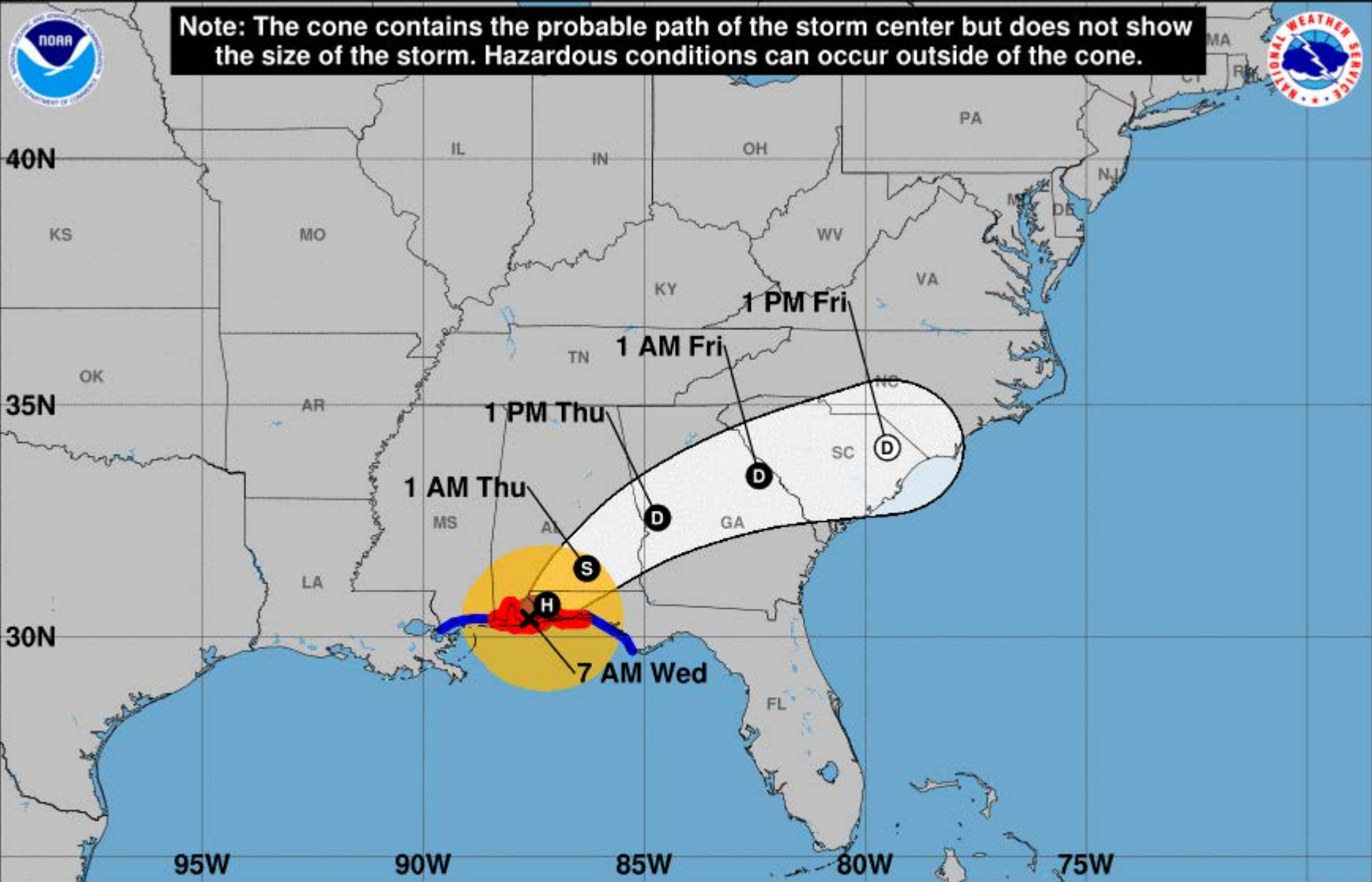
Indicative forward prices for ULSD at Gulf Coast area origin points. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Oct-20	\$1.0639	-\$0.0505		
Nov-20	\$1.0707	-\$0.0625		
Dec-20	\$1.0791	-\$0.0735	\$1.0712	
Jan-21	\$1.1004	-\$0.0695		
Feb-21	\$1.1227	-\$0.0600		
Mar-21	\$1.1405	-\$0.0520	\$1.1212	\$1.0962
Apr-21	\$1.1579	-\$0.0440		
May-21	\$1.1713	-\$0.0450		
Jun-21	\$1.1881	-\$0.0450	\$1.1724	
Jul-21	\$1.2005	-\$0.0455		
Aug-21	\$1.2151	-\$0.0455		
Sep-21	\$1.2265	-\$0.0480	\$1.2140	\$1.1932
<b>12 Month Avg</b>	<b>\$1.1447</b>	<b>-\$0.0534</b>		

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



**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 Sally**  
 Wednesday September 16, 2020  
 7 AM CDT Intermediate Advisory 21A  
 NWS National Hurricane Center

**Current information: x**  
 Center location 30.4 N 87.6 W  
 Maximum sustained wind 100 mph  
 Movement NNE at 3 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 (white outline), Day 4-5 (dotted outline)  
**Watches:** Hurricane (pink), Trop Stm (yellow)  
**Warnings:** Hurricane (red), Trop Stm (blue)  
**Current wind extent:** Hurricane (brown), Trop Stm (orange)



# Two-Day Graphical Tropical Weather Outlook

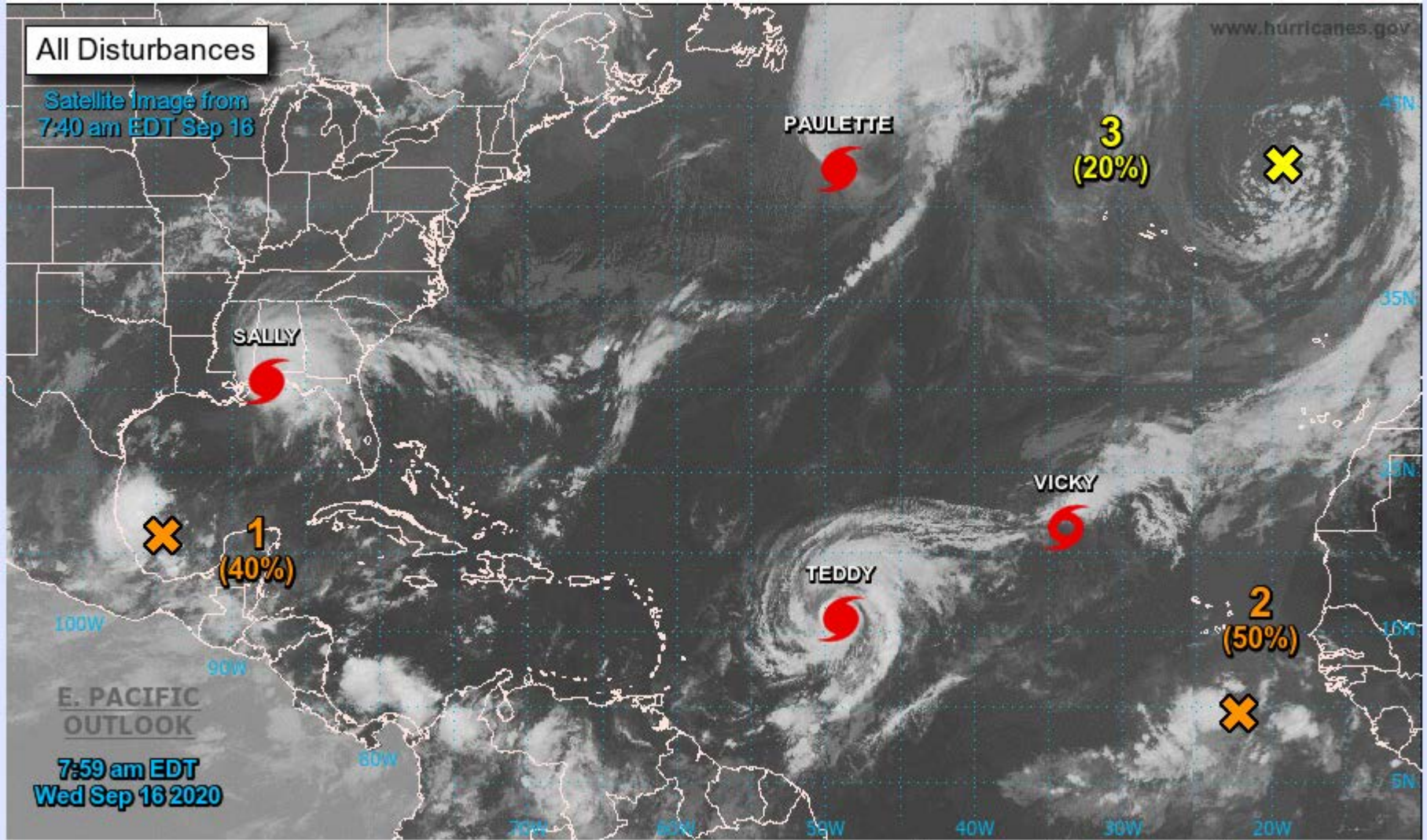
National Hurricane Center Miami, Florida



www.hurricanes.gov

All Disturbances

Satellite Image from  
7:40 am EDT Sep 16



E. PACIFIC  
OUTLOOK  
7:59 am EDT  
Wed Sep 16 2020

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

Tropical or Sub-Tropical Cyclone: Depression Storm Hurricane

Post-Tropical Cyclone or Remnants