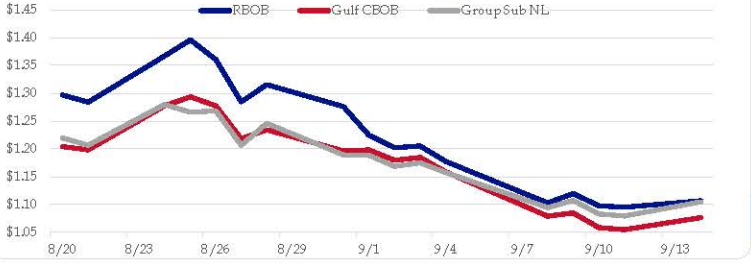


Gasoline

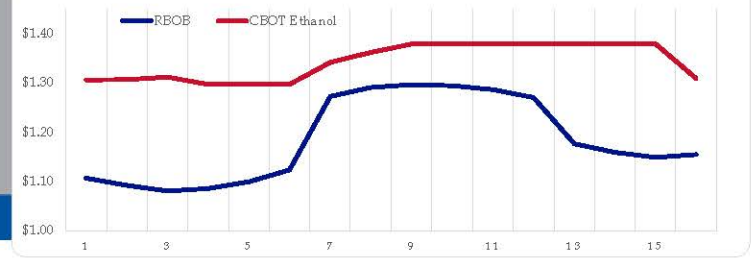
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
9/15	\$1.1093	\$0.0025	\$1.0793	\$0.0028	\$1.1074	\$0.0031	\$(0.0305)	\$(0.0022)	\$0.1177
9/14	\$1.1068	\$0.0119	\$1.0765	\$0.0219	\$1.1048	\$0.0257	\$(0.0303)	\$(0.0020)	\$0.1172
9/11	\$1.0949	-\$0.0028	\$1.0546	-\$0.0033	\$1.0792	-\$0.0037	\$(0.0403)	\$(0.0157)	\$0.1197
9/10	\$1.0977	-\$0.0216	\$1.0579	-\$0.0268	\$1.0829	-\$0.0241	\$(0.0398)	\$(0.0148)	\$0.1252
9/9	\$1.1193	\$0.0165	\$1.0847	\$0.0061	\$1.1070	\$0.0128	\$(0.0346)	\$(0.0123)	\$0.1291
9/8	\$1.1028	-\$0.0744	\$1.0786	-\$0.0802	\$1.0943	-\$0.0632	\$(0.0242)	\$(0.0086)	\$0.1458
9/4	\$1.1772	-\$0.0277	\$1.1589	-\$0.0260	\$1.1574	-\$0.0177	\$(0.0184)	\$(0.0198)	\$0.1754
9/3	\$1.2049	\$0.0029	\$1.1848	\$0.0053	\$1.1751	\$0.0067	\$(0.0201)	\$(0.0298)	\$0.1899

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	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

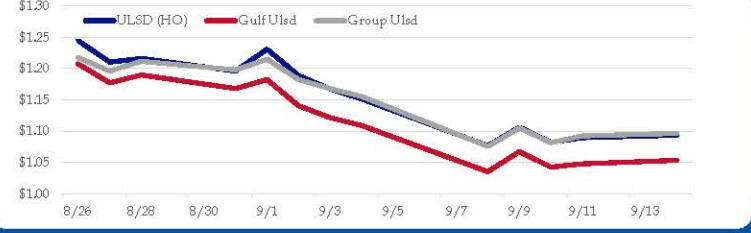


Diesel

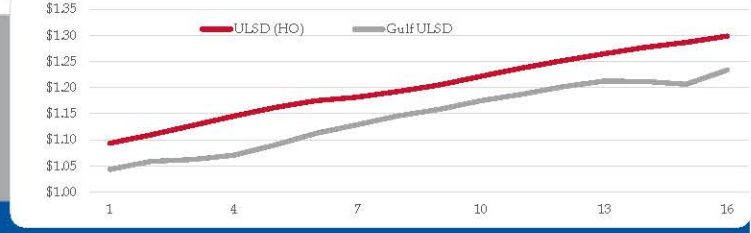
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
9/15	\$1.0891	-\$0.0043	\$1.0492	-\$0.0045	\$1.0922	-\$0.0041	\$(0.0402)	\$0.0029	\$0.0255
9/14	\$1.0934	\$0.0038	\$1.0537	\$0.0058	\$1.0963	\$0.0038	\$(0.0397)	\$0.0029	\$0.0251
9/11	\$1.0896	\$0.0072	\$1.0479	\$0.0053	\$1.0925	\$0.0111	\$(0.0417)	\$0.0029	\$0.0247
9/10	\$1.0824	-\$0.0237	\$1.0427	-\$0.0249	\$1.0814	-\$0.0236	\$(0.0398)	\$(0.0010)	\$0.0202
9/9	\$1.1061	\$0.0293	\$1.0675	\$0.0322	\$1.1050	\$0.0292	\$(0.0386)	\$(0.0011)	\$0.0191
9/8	\$1.0768	-\$0.0747	\$1.0353	-\$0.0740	\$1.0758	-\$0.0800	\$(0.0415)	\$(0.0011)	\$0.0208
9/4	\$1.1515	-\$0.0162	\$1.1094	-\$0.0126	\$1.1558	-\$0.0124	\$(0.0421)	\$0.0043	\$0.0279
9/3	\$1.1677	-\$0.0208	\$1.1220	-\$0.0186	\$1.1682	-\$0.0144			

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	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
9/15	\$37.71	\$0.45	\$39.98	\$0.37
9/14	\$37.26	-\$0.07	\$39.61	-\$0.22
9/11	\$37.33	\$0.03	\$39.83	-\$0.23
9/10	\$37.30	-\$0.75	\$40.06	-\$0.73
9/9	\$38.05	-\$1.72	\$40.79	\$1.01
Line 1	Change	Line 2	Change	
CPL space	-\$0.0108	-\$0.0070	-\$0.0095	-\$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
9/15	\$7.95	\$7.00	\$7.63	\$7.57	\$5.60	\$4.65	\$5.28	\$5.22
9/14	\$6.96	\$6.68	\$6.87	\$6.85	\$4.46	\$4.18	\$4.37	\$4.35
9/11	\$7.13	\$6.49	\$6.92	\$6.88	\$4.37	\$3.73	\$4.16	\$4.12
9/9	\$7.51	\$6.79	\$7.27	\$7.22	\$4.77	\$4.04	\$4.53	\$4.48

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,605	25.50	Ethanol	1.306	-0.005
DJIA	27,993	327.69	NatGas	2.269	0.041
			Gold	1,953	15.4
			Silver	27.23	0.3
EUR/USD	1.1875	0.0027	Copper	3.07	0.016
USD Index	93.06	-0.21	FCOJ	115.95	-0.50
US 10 YR YIELD	0.68%	0.01	Corn	369.50	-1.25
US 2 YR YIELD	0.14%	0.01	Soy	999.50	4.50
Oil Volatility Index	50.13	-0.72	Wheat	545.75	-3.25
S&P Volatility Index (VIX)	26.87	-1.02	Ethanol RINs	0.5015	0.024
Nikkei 225 Index	23,360	30.00	Butane	0.604	0.017
			Propane	0.475	0.008

Diesel Forward Curve

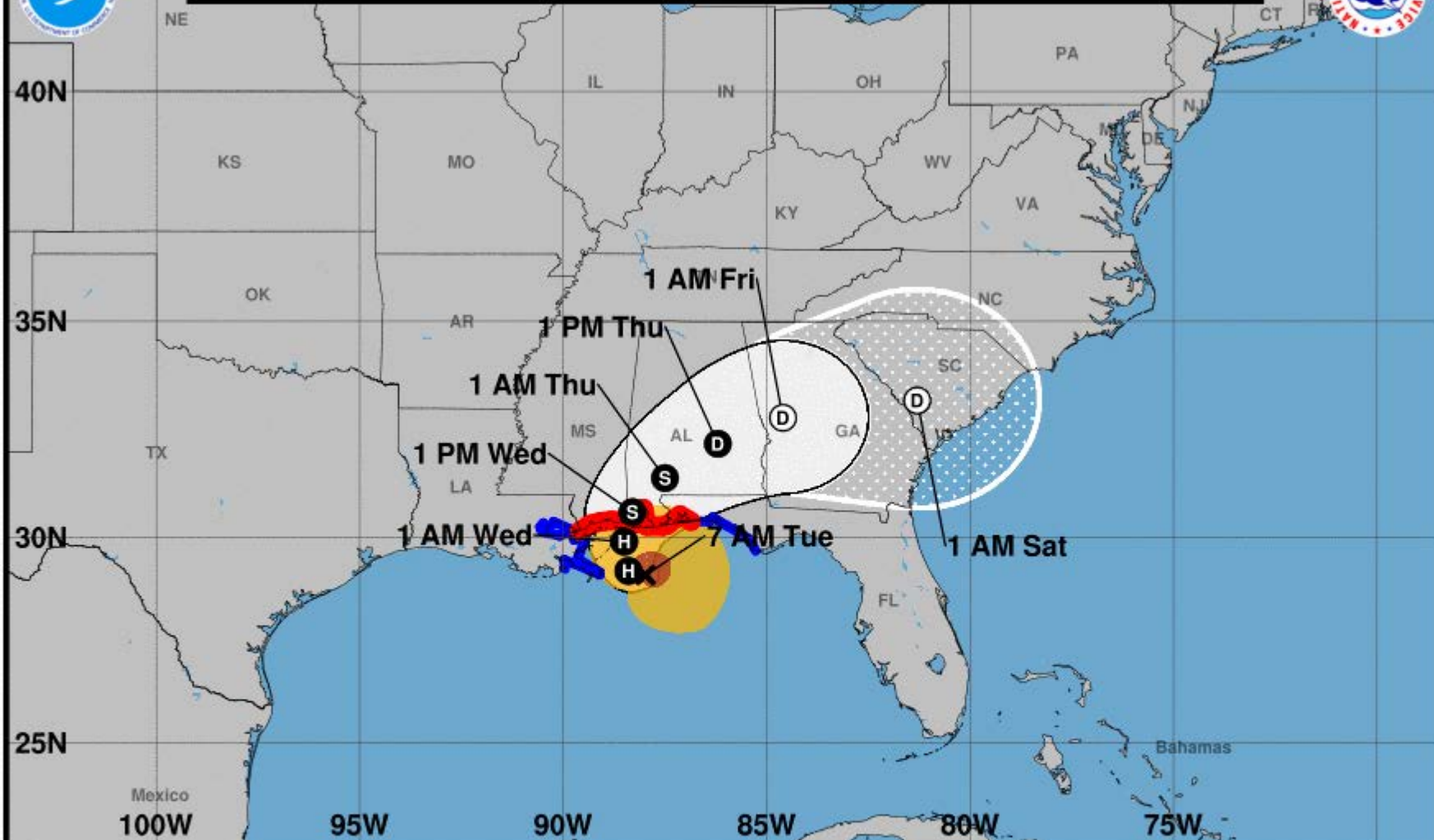
Indicative forward prices for ULSD at Gulf Coast area origin points. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Oct-20	\$1.0585	-\$0.0495		
Nov-20	\$1.0621	-\$0.0635		
Dec-20	\$1.0705	-\$0.0735	\$1.0637	
Jan-21	\$1.0894	-\$0.0710		
Feb-21	\$1.1121	-\$0.0600		
Mar-21	\$1.1291	-\$0.0520	\$1.1102	\$1.0870
Apr-21	\$1.1458	-\$0.0440		
May-21	\$1.1584	-\$0.0450		
Jun-21	\$1.1749	-\$0.0450	\$1.1597	
Jul-21	\$1.1870	-\$0.0455		
Aug-21	\$1.2014	-\$0.0455		
Sep-21	\$1.2125	-\$0.0480	\$1.2003	\$1.1800
12 Month Avg	\$1.1335	-\$0.0535		

*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
 Tuesday September 15, 2020
 7 AM CDT Intermediate Advisory 16A
 NWS National Hurricane Center

Current information: x
 Center location 29.1 N 88.0 W
 Maximum sustained wind 85 mph
 Movement NW at 2 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 (solid black) Day 4-5 (dotted)

Watches:
 Hurricane (pink) Trop Stm (yellow)

Warnings:
 Hurricane (red) Trop Stm (blue)

Current wind extent:
 Hurricane (brown) Trop Stm (yellow)

