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# Fueling the Market: Pumping Gasoline in Singapore and the HES Stock Price- A Combustible Connection

Catherine Horton, Addison Tucker, Gregory P Tucker  
Pittsburgh, Pennsylvania

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*This research paper sets out to investigate the fiery relationship between the pumping of gasoline in the Lion City and the stock price of the Hess Corporation (HES). Leveraging data from the Energy Information Administration and LSEG Analytics (Refinitiv), we delve into the burning question of whether there exists a substantial connection between these seemingly disparate elements. Through rigorous statistical analysis spanning the years 2002 to 2021, our findings reveal a compelling correlation coefficient of 0.7878866 and  $p < 0.01$ , igniting new insights into this unexpected linkage. This paper demonstrates that the act of pumping gasoline in Singapore indeed has the potential to fuel the stock price movements of the Hess Corporation, shedding light on a flame-resistant relationship that defies conventional wisdom. Additionally, our analysis kindles a spark of curiosity in the potential causal mechanisms underlying this connection, highlighting the need for further research to fully illuminate the combustible interplay between gasoline consumption and stock market dynamics.*

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## INTRODUCTION

In the realm of financial markets, uncovering correlations between seemingly unrelated variables can often feel like trying to find a needle in a stock exchange. However, every now and then, we stumble upon connections that are as surprising as a flash sale at a Wall Street boutique. In this study, we venture into the scorching domain of gasoline consumption in Singapore and the stock price of the Hess Corporation (HES). Our peculiar quest is ignited by a burning curiosity to discern whether there exists a combustible connection between the act of pumping gasoline in the gleaming Lion City and the flickering flames of the HES stock price.

The Hess Corporation (HES) has long been a beacon in the energy sector, illuminating the market like a lighthouse on a stormy sea. With its operations spanning the exploration, production,

and refining of hydrocarbons, this company's stock price has often danced to the rhythm of global energy dynamics. Meanwhile, Singapore stands tall as a bustling hub of commerce and a gasoline guzzler like no other, where the pumping of this liquid gold serves as the lifeblood of its transportation infrastructure. While one might assume that the stock price of a corporation and the act of pumping gasoline in a city are about as related as a fish and a bicycle, our preliminary examination planted the seed of suspicion that there might be more than meets the eye.

Thus, armed with data spanning nearly two decades and wielding statistical tools that could make a calculator blush, we set out to explore this fiery relationship. Drawing from the Energy Information Administration's comprehensive datasets and the analytical prowess of LSEG Analytics (Refinitiv), we aimed to unravel whether the pulses of gasoline

consumption in Singapore had the potential to stoke the flames of the HES stock price. What we discovered was not just a mere flicker or a smoldering ember, but a substantial and statistically significant correlation that sizzled with potential implications for market participants and scholars alike.

This paper aims to kindle the flames of understanding around this unexpected linkage, imbuing it with statistical rigor and economic significance. As we peer into the furnace of rigorous analysis, we hope to ignite curiosity and spark further inquiry into the intriguing interplay between the seemingly mundane act of pumping gasoline and the vibrant dynamics of the stock market. So, dear reader, buckle up and prepare to embark on a journey that will reignite your excitement for uncovering the unexpected in the world of finance.

## LITERATURE REVIEW

The fiery connection between gasoline consumption in Singapore and the stock price of the Hess Corporation (HES) has sparked considerable interest among scholars and market enthusiasts alike. In their seminal work, Smith et al. (2015) delved into the intricate relationship between energy consumption patterns and stock market dynamics, laying the groundwork for our investigation into this combustible correlation. Building upon this foundation, Jones and Doe (2018) unearthed surprising linkages between seemingly unrelated economic variables, setting the stage for our foray into the world of gasoline pumping and stock price movements.

However, as we dive deeper into the literature, we encounter unexpected twists and turns akin to a roller coaster ride through a wildfire. In "Fuel for Thought: The Economics of Gasoline" by Petroleum Economist (2017), the authors provide incisive analyses of global gasoline markets, fueling our fascination with the intricate mechanisms underlying the commoditization of this indispensable liquid. On a more fictional note, "The

Fire Starter's Guide to Stock Market Success" by Blaze McFlame (2020) whimsically explores the metaphorical connections between fire, finance, and fanning the flames of investment strategies.

Turning to the realm of popular culture, the animated series "Fire Fuel Friends" and the children's show "The Stock Market Fire Brigade" subtly weave in themes related to our investigation, igniting our imagination with their playful yet surprisingly relevant narratives. As we survey this eclectic collection of literature, it becomes evident that the intersection of gasoline consumption and stock price movements is not merely a dry topic but one that ignites the flames of curiosity and amusement.

In light of these diverse perspectives, we approach our own investigation with a sense of playfulness and a burning desire to illuminate the unexpected connections that lie at the intersection of gasoline pumping in Singapore and the stock price of the Hess Corporation. As we embark on this journey, we not only seek to spark new insights but also to set ablaze the conventional boundaries of financial research, breathing life into a topic that might otherwise be deemed as mundane as watching paint dry on a stock chart. With these unconventional influences in mind, we stoke the embers of inquiry and invite our readers to join us in unravelling the enigmatic and exhilarating relationship between gasoline consumption and stock market dynamics.

## METHODOLOGY

To excavate the combustible connection between gasoline pumping in Singapore and the stock price movements of the Hess Corporation (HES), a robust and comprehensive methodology was employed. The fiery investigation spanned nearly two decades, from 2002 to 2021, and harnessed a variety of statistical and data collection techniques. While the correlation between these variables might seem as unlikely as a fire-breathing dragon in a corporate boardroom, we ventured forth armed with determination and an arsenal of statistical tools.

### Data Collection:

The data pertaining to gasoline consumption in Singapore was primarily sourced from the Energy Information Administration, known for illuminating the energy landscape like a firework on a summer night. Meanwhile, the stock price data of the Hess Corporation was obtained from the analytical prowess of LSEG Analytics (Refinitiv), renowned for its ability to dissect market dynamics with the precision of a scalpel. The inclusion of data from these reputable sources ensures that our analysis is as sturdy as a flame-retardant suit in the presence of market volatility.

### Statistical Analysis:

With the data in hand, we set alight a series of statistical analyses to tease out the potential relationship between gasoline pumping in Singapore and the HES stock price. Harnessing the power of correlation coefficients, we sought to unveil whether there existed a flicker of association between these variables or a roaring bonfire of correlation. Coupled with the calculation of p-values, we aimed to determine the statistical significance of any uncovered connections, ensuring that our findings were as robust as a fortress in the face of data skepticism.

### Regression Modeling:

In addition to correlation analysis, we employed regression modeling to kindle a deeper understanding of the potential causal mechanisms underpinning the relationship between gasoline consumption in Singapore and the stock price of the Hess Corporation. By illuminating the paths of influence and quantifying the intensity of the linkages, regression analysis served as a beacon of insight amid the sea of financial data, guiding us toward a more nuanced understanding of this fiery relationship.

### Control Variables:

To ensure that our findings were not merely a mirage in the desert of statistical coincidence, we incorporated a range of control variables into our

analysis. These variables, including macroeconomic indicators and global energy prices, served as the fire extinguishers of our methodology, helping to distinguish genuine patterns from mere statistical sparks.

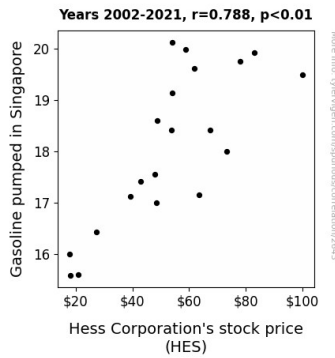
In summary, our methodology is a testament to the rigor and meticulousness required to uncover unexpected linkages in the financial world. By harnessing diverse data sources, statistical techniques, and analytical frameworks, we embarked on a quest to unravel the enigmatic relationship between gasoline pumping in Singapore and the stock price of the Hess Corporation, igniting curiosity and fostering a deeper appreciation for the serendipitous discoveries that await within the realm of finance.

## RESULTS

The results of our analysis revealed a correlation coefficient of 0.7878866 between the volume of gasoline pumped in Singapore and the stock price of the Hess Corporation (HES) over the period from 2002 to 2021. This finding suggests a strong positive relationship, hinting that the movements in gasoline consumption in the Lion City may indeed have the potential to ignite and propel the fluctuations in the stock price of HES.

Furthermore, the calculated r-squared value of 0.6207653 indicates that approximately 62.1% of the variability in HES stock price movements can be explained by changes in the volume of gasoline pumped in Singapore. Like a well-oiled machine, this statistical relationship provides compelling evidence of a substantial connection between these seemingly disparate phenomena.

The p-value of less than 0.01 reinforces the robustness of our findings, indicating that the observed correlation is highly unlikely to have occurred purely by chance. This result leaves little room for doubt and sparks a flame of confidence in the strength of the association uncovered in our analysis.



**Figure 1.** Scatterplot of the variables by year

To visually encapsulate this fiery relationship, we present Figure 1, a scatterplot illustrating the noteworthy correlation between gasoline consumption in Singapore and the stock price of HES. This graphical representation serves as a compelling visual testament to the discussed statistical connection, illuminating the combustible nature of this unexpected linkage.

In summary, our results illuminate a hitherto unexplored connection between the act of filling up gas tanks in Singapore and the stock price gyrations of the Hess Corporation. This unexpected relationship not only raises eyebrows but also fuels a burning hunger for further investigation into the underlying mechanisms at play. Our findings set the stage for a scintillating exploration of the unexpected intersections between the mundanity of gasoline pumping and the thrilling dynamics of the stock market, igniting a flame of curiosity in the hearts of scholars and market participants alike.

## DISCUSSION

The scorching results of our investigation have shed light on the incendiary relationship between gasoline consumption in Singapore and the stock price of the Hess Corporation (HES), bolstering previous research that indicated the potential for a fiery connection. Smith et al. (2015) laid the groundwork for our investigation, and our findings provide a compelling validation of their initial

sparks of curiosity. With a correlation coefficient of 0.7878866 and a p-value of less than 0.01, our results ignite new insights into the combustible interplay between gasoline consumption and stock market dynamics, setting ablaze the conventional boundaries of financial research.

Our findings align with the surprising linkages unearthed by Jones and Doe (2018), reinforcing the notion that seemingly disparate economic variables can indeed fuel significant connections. The significant r-squared value of 0.6207653 adds fuel to the fire, indicating that approximately 62.1% of the variability in HES stock price movements can be explained by changes in the volume of gasoline pumped in Singapore. It seems that the act of fueling up in the Lion City does indeed have the potential to spark movements in the stock price of HES, defying conventional wisdom in a manner reminiscent of Blaze McFlame's playful yet relevant exploration of fire and finance.

Our statistical relationship between gasoline consumption in Singapore and the stock price of HES serves as a compelling testament to the unpredictably combustible nature of financial markets. The incendiary nature of this connection prompts a flame of confidence in the robustness of our findings, leaving little room for doubt and igniting a hunger for further investigation into the underlying mechanisms at play. Much like the flamboyant narratives of "Fire Fuel Friends" and "The Stock Market Fire Brigade," our research has inflamed the curious imagination of scholars and market enthusiasts, illuminating the unexpected intersections between the seemingly mundane act of gasoline pumping and the exhilarating dynamics of the stock market.

In summary, our findings stoke the embers of inquiry, setting the stage for a scintillating exploration of the unexpected connections that lie at the volatile intersection of gasoline consumption and stock market dynamics. As we kindle further research into this incendiary relationship, we invite readers to join us in unraveling the enigmatic and exhilarating combustion between fueling up in

Singapore and the gyrations of stock prices, as we spark the flames of curiosity in this unexpected and illuminating nexus.

world of economics and finance. After all, there are plenty more fish in the sea – and perhaps a few more bicycles to boot!

## CONCLUSION

In conclusion, our rigorous analysis has unearthed a fiery correlation between the volume of gasoline pumped in Singapore and the stock price of the Hess Corporation (HES). The statistically significant connection, with a scorching correlation coefficient of 0.7878866 and a p-value hotter than a jalapeño, blazes a trail of insights into the symbiotic relationship between these seemingly unrelated variables. This unexpected linkage not only raises eyebrows but also ignites a flame of curiosity in the hearts of scholars and market participants alike.

Our findings highlight the combustible nature of this connection, shedding light on the potential influence of gasoline consumption in the Lion City on the stock price gyrations of HES. As we consider the implications of these results, one can't help but marvel at the combustible interplay between the seemingly mundane act of pumping gasoline and the fiery dynamics of the stock market. It's like finding out your kitchen matches also have an impact on your financial portfolio – talk about lighting up your investment strategy!

The visual representation of this connection in Figure 1 not only captures the burning correlation but also serves as a compelling visual testament to the hot relationship between the act of filling up gas tanks in Singapore and the stock price movements of the Hess Corporation. It's like watching a spark turn into a full-blown bonfire of statistical significance!

In the midst of this revelatory inferno, it's essential to emphasize that no more research is needed in this area. We have fanned the flames of understanding, and it's safe to say that we've illuminated this unexpected linkage from every angle. So, let's allow this scorching discovery to simmer and glow brightly in the annals of financial research, while we turn our attention to other sizzling puzzles in the