# Marathon Petroleum Corporation Market Data

Price information through 5/31/2026

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 (1) + (10) | 12 (11) - (8) | 13 | 14 (1) + (13) | 15 (14) - (8) | 16 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | WTI Prompt Price (a) | MEH Prompt Price (a) | ANS Prompt Price (a) | Mid-Con WTI 3-2-1 Crack (ex-RIN) (b) | USGC MEH 3-2-1 Crack (ex-RIN) (b) | WC ANS 3-2-1 Crack (ex-RIN) (b) | Blended Crack (c) | Blended Prompt Crude Price (d) | RVO Cost in Crack | Sweet Delivered Differential (e) | Sweet Delivered Cost (f) | Prompt Sweet Differential | Sour Delivered Diff. (e) | Sour Delivered Cost (f) | Prompt Sour Differential | Market Structure (g) |
| Apr-26 | 98.06 | 102.91 | 110.44 | 32.18 | 25.07 | 41.98 | 30.96 | 102.33 | 12.05 | 1.56 | 99.62 | (2.70) | 0.14 | 98.20 | (4.12) | 2.26 |
| May-26 | 98.51 | 100.96 | 111.91 | 47.27 | 31.63 | 41.39 | 39.64 | 101.95 | 13.68 | 5.72 | 104.24 | 2.29 | 0.45 | 98.97 | (2.98) | 8.07 |
| Jun-26 | | | | | | | | | | | | | | | | |
| 2Q26 | 98.28 | 101.96 | 111.16 | 39.54 | 28.27 | 41.69 | 35.19 | 102.14 | 12.84 | 3.59 | 101.87 | (0.27) | 0.29 | 98.57 | (3.57) | 5.10 |

| Hypothetical R&M Margin Indicator Calculation | | | | | | | | | Provided Outlook | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (A) Crude Throughput (mmbbls) | (B) Non-Crude Throughput (mmbbls) | (C) Total Throughput (mmbbls) | (D) Blended Crack Spread ($MM) | (E) Sweet Differential ($MM) | (F) Sour Differential ($MM) | (G) Market Structure ($MM) | (H) R&M Margin Indicator ($MM) | (I) Crude Throughput (MBD) | (J) Other Charge/ Feedstocks (MBD) | (K) Sweet Crude Throughput Percentage | (L) Sour Crude Throughput Percentage |
| | (I) x Days in Qtr. | (J) x Days in Qtr. | (A) + (B) | (C) x Col 7 | (A) x Col 12 x (K) | (A) x Col 15 x (L) | (A) x Col 16 x % | Sum of (D) thru (G) | | | | |
| 2nd Quarter | 254 | 18 | 272 | 9,576 | 37 | 408 | (648) | 9,374 | 2,795 | 195 | 55% | 45% |

(a) Prompt Price represents calendar workday average of prices quoted that month for crude delivered in immediately following month(s).

(b) Crack Spread Calculation:
Mid-Con = ((Chicago CBOB Gasoline x 2 + Chicago Ultra Low Sulfur Distillate)/3) - WTI Prompt Price
USGC = ((U.S. Gulf Coast (USGC) CBOB Gasoline x 2 + USGC Ultra Low Sulfur Distillate) /3) - MEH Prompt Price
West Coast = ((LA California Reformulated Gasoline Blendstock for Oxygenate Blending (CARBOB) x 2+ LA California Air Resources Board (CARB) Diesel)/3) - ANS Prompt Price

(c) Blended Mid-Con/USGC/West Coast crack spread is weighted 40%/42%/18% based on MPC's refining capacity by PADD.

(d) Blended WTI/MEH/ANS prompt crude price is weighted 40%/42%/18% based on blended crack spread.

(e) Delivered differentials (versus Prompt WTI) for the trade month period beginning with the 26th calendar day two months prior to the prompt month through the 25th day one month prior to the prompt month. The exception is the Maya delivered differential which is calculated on a prompt calendar month basis.
MPC's typical sweet crude oil basket could consist of the following crudes: Bakken, Brent, MEH, WTI-Cushing, WTI-Midland
MPC's typical sour crude oil basket could consist of the following crudes: ANS, ASCI, Maya, Western Canadian Select.

(f) Delivered cost is based on WTI prompt price plus each respective grade's delivered differential and does not include market structure or other expenses such as transportation, demurrage, etc. Market structure effects are calculated as a separate adjustment (see column 16 and (G) above).

(g) Delivered month market structure (roll). Negative values represent contango and positive values represent backwardation. Approximately 50% of MPC's crude oil acquisition volume uses market structure in its acquisition price formula.

All prices and differentials listed are in Dollars per Barrel unless otherwise noted
Data Sources: NYMEX, Argus, and MPC Estimate

# Marathon Petroleum Corporation Market Data

Price information through 5/31/2026

| 2025 | 1<br>WTI Prompt Price (a) | 2<br>MEH Prompt Price (a) | 3<br>ANS Prompt Price (a) | 4<br>Mid-Con WTI 3-2-1 Crack (ex-RIN) (b) | 5<br>USGC MEH 3-2-1 Crack (ex-RIN) (b) | 6<br>WC ANS 3-2-1 Crack (ex-RIN) (b) | 7<br>Blended Crack (c) | 8<br>Blended Prompt Crude Price (d) | 9<br>RVO Cost in Crack | 10<br>Sweet Delivered Differential (e) | 11<br>(1) + (10)<br>Sweet Delivered Cost (f) | 12<br>(11) - (8)<br>Prompt Sweet Differential | 13<br>Sour Delivered Diff. (e) | 14<br>(1) + (13)<br>Sour Delivered Cost (f) | 15<br>(14) - (8)<br>Prompt Sour Differential | 16<br>Market Structure (g) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Jan-25 | 75.10 | 76.29 | 77.48 | 6.41 | 8.08 | 14.77 | 8.61 | 76.03 | 4.43 | 0.46 | 75.55 | (0.48) | (1.98) | 73.11 | (2.92) | 0.57 |
| Feb-25 | 71.21 | 72.75 | 77.00 | 9.47 | 10.40 | 22.25 | 12.16 | 72.90 | 5.09 | 0.55 | 71.76 | (1.14) | (2.08) | 69.13 | (3.77) | 0.96 |
| Mar-25 | 67.94 | 69.38 | 73.49 | 12.34 | 11.62 | 19.04 | 13.24 | 69.54 | 4.76 | 0.78 | 68.72 | (0.83) | (1.52) | 66.42 | (3.13) | 0.52 |
| 1Q25 | 71.42 | 72.81 | 75.96 | 9.40 | 10.02 | 18.57 | 11.31 | 72.82 | 4.75 | 0.59 | 72.02 | (0.80) | (1.86) | 69.57 | (3.25) | 0.68 |
| Apr-25 | 62.96 | 64.32 | 68.64 | 15.32 | 12.63 | 22.85 | 15.54 | 64.56 | 6.03 | 0.62 | 63.58 | (0.98) | (0.88) | 62.08 | (2.47) | 0.49 |
| May-25 | 60.94 | 61.85 | 66.63 | 16.86 | 14.05 | 25.15 | 17.17 | 62.34 | 6.34 | 0.65 | 61.59 | (0.76) | (0.88) | 60.06 | (2.29) | 0.76 |
| Jun-25 | 67.33 | 67.93 | 71.48 | 14.39 | 11.76 | 18.98 | 14.11 | 68.33 | 6.06 | 0.48 | 67.81 | (0.52) | (0.93) | 66.39 | (1.94) | 0.72 |
| 2Q25 | 63.68 | 64.65 | 68.88 | 15.54 | 12.83 | 22.38 | 15.63 | 65.02 | 6.14 | 0.58 | 64.27 | (0.76) | (0.90) | 62.79 | (2.24) | 0.65 |
| Jul-25 | 67.24 | 68.00 | 72.35 | 17.63 | 13.53 | 19.56 | 16.25 | 68.48 | 6.75 | 0.84 | 68.09 | (0.39) | (0.60) | 66.64 | (1.84) | 1.53 |
| Aug-25 | 64.02 | 65.13 | 69.35 | 19.59 | 14.11 | 23.14 | 17.93 | 65.45 | 6.51 | 0.85 | 64.86 | (0.58) | (1.03) | 62.99 | (2.45) | 1.71 |
| Sep-25 | 63.53 | 65.02 | 68.51 | 17.39 | 15.24 | 30.64 | 18.87 | 65.05 | 5.86 | 0.65 | 64.19 | (0.87) | (1.32) | 62.22 | (2.84) | 1.02 |
| 3Q25 | 64.97 | 66.08 | 70.10 | 18.19 | 14.26 | 24.37 | 17.66 | 66.36 | 6.38 | 0.78 | 65.75 | (0.61) | (0.98) | 63.99 | (2.37) | 1.42 |
| Oct-25 | 60.07 | 61.11 | 65.66 | 13.07 | 13.69 | 27.25 | 15.89 | 61.52 | 6.05 | 0.78 | 60.85 | (0.66) | (1.61) | 58.46 | (3.05) | 0.57 |
| Nov-25 | 59.48 | 60.33 | 64.50 | 18.14 | 17.21 | 29.76 | 19.84 | 60.74 | 6.06 | 0.69 | 60.17 | (0.57) | (1.77) | 57.71 | (3.03) | 0.60 |
| Dec-25 | 57.87 | 58.66 | 61.83 | 5.94 | 10.38 | 12.79 | 9.04 | 58.91 | 6.21 | 0.43 | 58.29 | (0.62) | (2.09) | 55.78 | (3.14) | 0.33 |
| 4Q25 | 59.14 | 60.06 | 64.03 | 12.14 | 13.59 | 23.08 | 14.72 | 60.40 | 6.11 | 0.64 | 59.77 | (0.63) | (1.82) | 57.32 | (3.08) | 0.49 |
| 2025 YTD | 64.73 | 65.87 | 69.72 | 13.92 | 12.70 | 22.13 | 14.89 | 66.11 | 5.85 | 0.65 | 65.38 | (0.73) | (1.38) | 63.35 | (2.76) | 0.82 |

| 2026 | WTI Prompt Price (a) | MEH Prompt Price (a) | ANS Prompt Price (a) | Mid-Con WTI 3-2-1 Crack (ex-RIN) (b) | USGC MEH 3-2-1 Crack (ex-RIN) (b) | WC ANS 3-2-1 Crack (ex-RIN) (b) | Blended Crack (c) | Blended Prompt Crude Price (d) | RVO Cost in Crack | Sweet Delivered Differential (e) | Sweet Delivered Cost (f) | Prompt Sweet Differential | Sour Delivered Diff. (e) | Sour Delivered Cost (f) | Prompt Sour Differential | Market Structure (g) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Jan-26 | 60.26 | 61.54 | 64.33 | 5.39 | 9.06 | 15.69 | 8.79 | 61.53 | 7.62 | 0.45 | 60.71 | (0.82) | (2.61) | 57.65 | (3.88) | 0.31 |
| Feb-26 | 64.52 | 65.60 | 68.79 | 7.98 | 9.46 | 22.93 | 11.29 | 65.74 | 8.93 | 0.69 | 65.21 | (0.53) | (3.64) | 60.88 | (4.86) | 0.27 |
| Mar-26 | 91.00 | 93.81 | 97.88 | 18.28 | 24.81 | 41.28 | 25.16 | 93.42 | 9.66 | 1.17 | 92.17 | (1.25) | (2.90) | 88.10 | (5.32) | 0.31 |
| 1Q26 | 72.67 | 74.66 | 78.04 | 10.85 | 14.65 | 26.95 | 15.34 | 74.47 | 8.76 | 0.78 | 73.46 | (1.02) | (3.04) | 69.63 | (4.84) | 0.30 |
| Apr-26 | 98.06 | 102.91 | 110.44 | 32.18 | 25.07 | 41.98 | 30.96 | 102.33 | 12.05 | 1.56 | 99.62 | (2.70) | 0.14 | 98.20 | (4.12) | 2.26 |
| May-26 | 98.51 | 100.96 | 111.91 | 47.27 | 31.63 | 41.39 | 39.64 | 101.95 | 13.68 | 5.72 | 104.24 | 2.29 | 0.45 | 98.97 | (2.98) | 8.07 |
| Jun-26 | | | | | | | | | | | | | | | | |
| 2Q26 | 98.28 | 101.96 | 111.16 | 39.54 | 28.27 | 41.69 | 35.19 | 102.14 | 12.84 | 3.59 | 101.87 | (0.27) | 0.29 | 98.57 | (3.57) | 5.10 |
| Jul-26 | | | | | | | | | | | | | | | | |
| Aug-26 | | | | | | | | | | | | | | | | |
| Sep-26 | | | | | | | | | | | | | | | | |
| 3Q26 | | | | | | | | | | | | | | | | |
| Oct-26 | | | | | | | | | | | | | | | | |
| Nov-26 | | | | | | | | | | | | | | | | |
| Dec-26 | | | | | | | | | | | | | | | | |
| 4Q26 | | | | | | | | | | | | | | | | |
| 2026 YTD | 82.97 | 85.74 | 91.49 | 22.38 | 20.01 | 32.74 | 23.25 | 85.67 | 10.40 | 1.92 | 84.89 | (0.77) | (1.69) | 81.28 | (4.39) | 2.25 |

| | R&M Margin Indicator Calculation Based on Actuals (h) | | | | | | | | | | Actuals (h) | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (A) Crude Throughput (mmbbls) | (B) Non-Crude Throughput (mmbbls) | (C) Total Throughput (mmbbls) | (D) Blended Crack Spread ($MM) | (E) Sweet Differential ($MM) | (F) Sour Differential ($MM) | (G) Market Structure ($MM) | (H) R&M Margin Indicator ($MM) | (I) Reported R&M Margin ($MM) | (J) Reported vs. Indicator R&M Margin | (K) Crude Throughput (MBD) | (L) Other Charge/ Feedstocks (MBD) | (M) Sweet Crude Throughput Percentage | (N) Sour Crude Throughput Percentage |
| | (K) x Days in Qtr. | (L) x Days in Qtr. | (A) + (B) | (C) x Col 7 | (A) x Col 12 x (M) | (A) x Col 15 x (N) | (A) x Col 16 x % | Sum of (D) thru (G) | | ($MM) (I) - (H) (Detail Below) | | | | |
| 1Q19 | 258 | 19 | 278 | 2,580 | 412 | 418 | 37 | 3,446 | 3,165 | (281) | 2,869 | 215 | 48% | 52% |
| 2Q19 | 267 | 18 | 285 | 4,680 | 375 | 254 | 22 | 5,331 | 4,539 | (792) | 2,937 | 198 | 53% | 47% |
| 3Q19 | 273 | 17 | 290 | 4,031 | 188 | 305 | 11 | 4,535 | 4,388 | (147) | 2,969 | 187 | 53% | 48% |
| 4Q19 | 260 | 22 | 282 | 3,275 | 314 | 596 | (12) | 4,173 | 4,619 | 446 | 2,831 | 238 | 55% | 45% |
| 1Q20 | 253 | 19 | 272 | 2,265 | 90 | 606 | (7) | 2,954 | 3,231 | 277 | 2,784 | 210 | 51% | 49% |
| 2Q20 | 197 | 10 | 207 | 958 | 159 | 392 | 336 | 1,845 | 1,583 | (262) | 2,165 | 111 | 47% | 53% |
| 3Q20 | 220 | 13 | 233 | 1,299 | 66 | 246 | 34 | 1,645 | 1,931 | 286 | 2,390 | 146 | 51% | 49% |
| 4Q20 | 215 | 18 | 233 | 959 | 155 | 284 | 45 | 1,443 | 1,726 | 283 | 2,335 | 193 | 53% | 47% |
| 1Q21 | 214 | 17 | 231 | 1,829 | 114 | 321 | - | 2,263 | 2,346 | 82 | 2,381 | 184 | 52% | 48% |
| 2Q21 | 247 | 13 | 260 | 2,802 | 34 | 368 | (16) | 3,189 | 3,233 | 45 | 2,713 | 141 | 52% | 48% |
| 3Q21 | 247 | 14 | 261 | 3,291 | 65 | 518 | (72) | 3,803 | 3,785 | (17) | 2,684 | 152 | 55% | 45% |
| 4Q21 | 248 | 22 | 270 | 3,097 | 39 | 654 | (99) | 3,691 | 4,288 | 597 | 2,700 | 236 | 52% | 48% |
| 1Q22 | 236 | 19 | 255 | 4,216 | (13) | 541 | (108) | 4,636 | 3,904 | (732) | 2,624 | 209 | 53% | 47% |
| 2Q22 | 264 | 16 | 279 | 10,699 | (49) | 632 | (326) | 10,956 | 10,482 | (474) | 2,896 | 173 | 52% | 48% |
| 3Q22 | 260 | 17 | 277 | 7,933 | 17 | 1,056 | (329) | 8,678 | 8,386 | (291) | 2,823 | 184 | 52% | 48% |
| 4Q22 | 248 | 18 | 266 | 6,077 | (87) | 989 | (111) | 6,868 | 7,499 | 631 | 2,700 | 195 | 54% | 46% |
| 1Q23 | 231 | 23 | 254 | 5,941 | (38) | 876 | 15 | 6,794 | 6,650 | (142) | 2,566 | 259 | 59% | 41% |
| 2Q23 | 246 | 20 | 265 | 5,340 | 45 | 651 | (7) | 6,029 | 5,869 | (160) | 2,698 | 218 | 54% | 46% |
| 3Q23 | 255 | 16 | 271 | 7,075 | 92 | 462 | (28) | 7,601 | 7,063 | (539) | 2,773 | 173 | 54% | 46% |
| 4Q23 | 245 | 23 | 269 | 3,286 | 168 | 702 | (109) | 4,047 | 4,947 | 899 | 2,668 | 253 | 55% | 45% |
| 1Q24 | 221 | 21 | 242 | 4,260 | 157 | 575 | (8) | 4,984 | 4,677 | (307) | 2,427 | 229 | 54% | 46% |
| 2Q24 | 261 | 17 | 278 | 4,506 | 210 | 490 | (98) | 5,108 | 4,868 | (240) | 2,867 | 184 | 55% | 45% |
| 3Q24 | 255 | 19 | 274 | 3,636 | 175 | 426 | (133) | 4,104 | 4,011 | (94) | 2,776 | 204 | 58% | 42% |
| 4Q24 | 256 | 20 | 276 | 2,509 | 51 | 443 | (86) | 2,917 | 3,460 | 543 | 2,783 | 214 | 57% | 43% |
| 1Q25 | 236 | 20 | 256 | 2,899 | 103 | 352 | (70) | 3,284 | 3,430 | 146 | 2,623 | 226 | 54% | 46% |
| 2Q25 | 262 | 16 | 278 | 4,354 | 110 | 261 | (78) | 4,647 | 4,895 | 248 | 2,883 | 177 | 55% | 45% |
| 3Q25 | 260 | 17 | 276 | 4,884 | 92 | 259 | (165) | 5,070 | 4,866 | (204) | 2,822 | 183 | 58% | 42% |
| 4Q25 | 259 | 20 | 279 | 4,115 | 86 | 376 | (57) | 4,519 | 5,132 | 613 | 2,817 | 221 | 53% | 47% |
| 1Q26 | 240 | 17 | 257 | 3,936 | 127 | 557 | (31) | 4,589 | 4,550 | (39) | 2,664 | 186 | 52% | 48% |

| Reported vs. Indicator Variance Explanation \| Other Margin ($MM) (h) | | | | |
|---|---|---|---|---|
| | Reported vs. Indicator | Crude Related | Product Related | Volumetric Gains |
| 1Q19 | (281) | (702) | 115 | 306 |
| 2Q19 | (792) | (695) | (355) | 258 |
| 3Q19 | (147) | (658) | 238 | 273 |
| 4Q19 | 446 | (736) | 867 | 315 |
| 1Q20 | 277 | (979) | 1,041 | 215 |
| 2Q20 | (262) | (956) | 571 | 123 |
| 3Q20 | 286 | (375) | 473 | 188 |
| 4Q20 | 283 | (695) | 785 | 193 |
| 1Q21 | 82 | (666) | 474 | 274 |
| 2Q21 | 45 | (786) | 525 | 306 |
| 3Q21 | (17) | (1,002) | 697 | 288 |
| 4Q21 | 597 | (639) | 920 | 316 |
| 1Q22 | (732) | (1,140) | 102 | 306 |
| 2Q22 | (474) | (819) | (104) | 449 |
| 3Q22 | (291) | (1,208) | 518 | 399 |
| 4Q22 | 631 | (945) | 1,316 | 260 |
| 1Q23 | (142) | (934) | 478 | 314 |
| 2Q23 | (160) | (697) | 153 | 384 |
| 3Q23 | (539) | (591) | (365) | 417 |
| 4Q23 | 899 | (629) | 1,166 | 361 |
| 1Q24 | (307) | (576) | 8 | 260 |
| 2Q24 | (240) | (875) | 293 | 342 |
| 3Q24 | (94) | (946) | 516 | 336 |
| 4Q24 | 543 | (772) | 1,008 | 306 |
| 1Q25 | 146 | (835) | 662 | 319 |
| 2Q25 | 248 | (927) | 906 | 269 |
| 3Q25 | (204) | (950) | 509 | 236 |
| 4Q25 | 613 | (854) | 1,258 | 208 |
| 1Q26 | (39) | (976) | 684 | 253 |

(a) Prompt Price represents calendar workday average of prices quoted that month for crude delivered in immediately following month(s). Switched from LLS to MEH for USGC beginning 1Q21

(b) Crack Spread Calculation:
Mid-Con = ((Chicago CBOB Gasoline x 2 + Chicago Ultra Low Sulfur Distillate)/3) - WTI Prompt Price
USGC = ((U.S. Gulf Coast (USGC) CBOB Gasoline x 2 + USGC Ultra Low Sulfur Distillate) /3) - MEH Prompt Price (note: switched from LLS to MEH for USGC beginning 1Q21)
West Coast = ((LA California Reformulated Gasoline Blendstock for Oxygenate Blending (CARBOB) x 2+ LA California Air Resources Board (CARB) Diesel)/3) - ANS Prompt Price

(c) Blended Mid-Con/USGC/West Coast crack spread is weighted beginning 2Q24 40%/42%/18% based on MPC's refining capacity by PADD, with prior periods weighted 40%/40%/20%.

(d) Blended WTI/MEH/ANS prompt crude price is weighted beginning 2Q24 40%/42%/18% based on blended crack spread, with prior periods weighted 40%/40%/20%.

(e) Delivered differentials (versus Prompt WTI) for the trade month period beginning with the 26th calendar day two months prior to the prompt month through the 25th day one month prior to the prompt month. The exception is the Maya delivered differential which is calculated on a prompt calendar month basis.
MPC's typical sweet crude oil basket could consist of the following crudes: Bakken, Brent, MEH, WTI-Cushing, WTI-Midland
MPC's typical sour crude oil basket could consist of the following crudes: ANS, ASCI, Maya, Western Canadian Select.

(f) Delivered cost is based on WTI prompt price plus each respective grade's delivered differential and does not include market structure or other expenses such as transportation, demurrage, etc. Market structure effects are calculated as a separate adjustment (see column 16 and (G) above).

(g) Delivered month market structure (roll). Negative values represent contango and positive values represent backwardation. Approximately 50% of MPC's crude oil acquisition volume uses market structure in its acquisition price formula.

(h) In the fourth quarter of 2024, MPC established a Renewable Diesel segment, which includes renewable diesel activities historically reported in the Refining & Marketing segment. Quarterly data in this Market Data file for 2023 and 2024 have been recast for comparability.
Quarterly data has not been recast prior to 2023.

All prices and differentials listed are in Dollars per Barrel unless otherwise noted
Data Sources: NYMEX, Argus, and MPC Estimate