Marathon Petroleum Corporation Market Data

Price information through 6/30/2026

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
											(1) + (10)	(11) - (8)		(1) + (13)	(14) - (8)	
	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	81.79	82.25	88.63	30.21	27.83	36.26	30.30	83.22	15.62	3.10	84.89	1.68	(0.46)	81.33	(1.89)	5.62
2Q26	92.70	95.28	103.53	36.38	28.12	39.85	33.54	95.73	13.78	3.43	96.12	0.39	0.04	92.73	(3.00)	5.27

	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	9,125	(55)	343	(671)	8,743	2,795	195	55%	45%

All prices and differentials listed are in Dollars per Barrel unless otherwise noted

Data Sources: NYMEX, Argus, and MPC Estimate

(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.

Marathon Petroleum Corporation Market Data

Price information through 6/30/2026

2025	1 WTI Prompt Price (a)	2 MEH Prompt Price (a)	3 ANS Prompt Price (a)	4 Mid-Con WTI 3-2-1 Crack (ex-RIN) (b)	5 USGC MEH 3-2-1 Crack (ex-RIN) (b)	6 WC ANS 3-2-1 Crack (ex-RIN) (b)	7 Blended Crack (c)	8 Blended Prompt Crude Price (d)	9 RVO Cost in Crack	10 Sweet Delivered Differential (e)	11 (1) + (10) Sweet Delivered Cost (f)	12 (11) - (8) Prompt Sweet Differential	13 Sour Delivered Diff. (e)	14 (1) + (13) Sour Delivered Cost (f)	15 (14) - (8) Prompt Sour Differential	16 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	14.28	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	81.79	82.25	88.63	30.21	27.83	36.26	30.30	83.22	15.62	3.10	84.89	1.68	(0.46)	81.33	(1.89)	5.62
2Q26	92.70	95.28	103.53	36.38	28.12	39.85	33.54	95.73	13.78	3.43	96.12	0.39	0.04	92.73	(3.00)	5.27
Jul-26																
Aug-26																
Sep-26																
3Q26																
Oct-26																
Nov-26																
Dec-26																
4Q26																
2026 YTD	82.77	85.14	90.99	23.72	21.35	33.35	24.46	85.24	11.30	2.13	84.89	(0.35)	(1.48)	81.29	(3.96)	2.83

	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