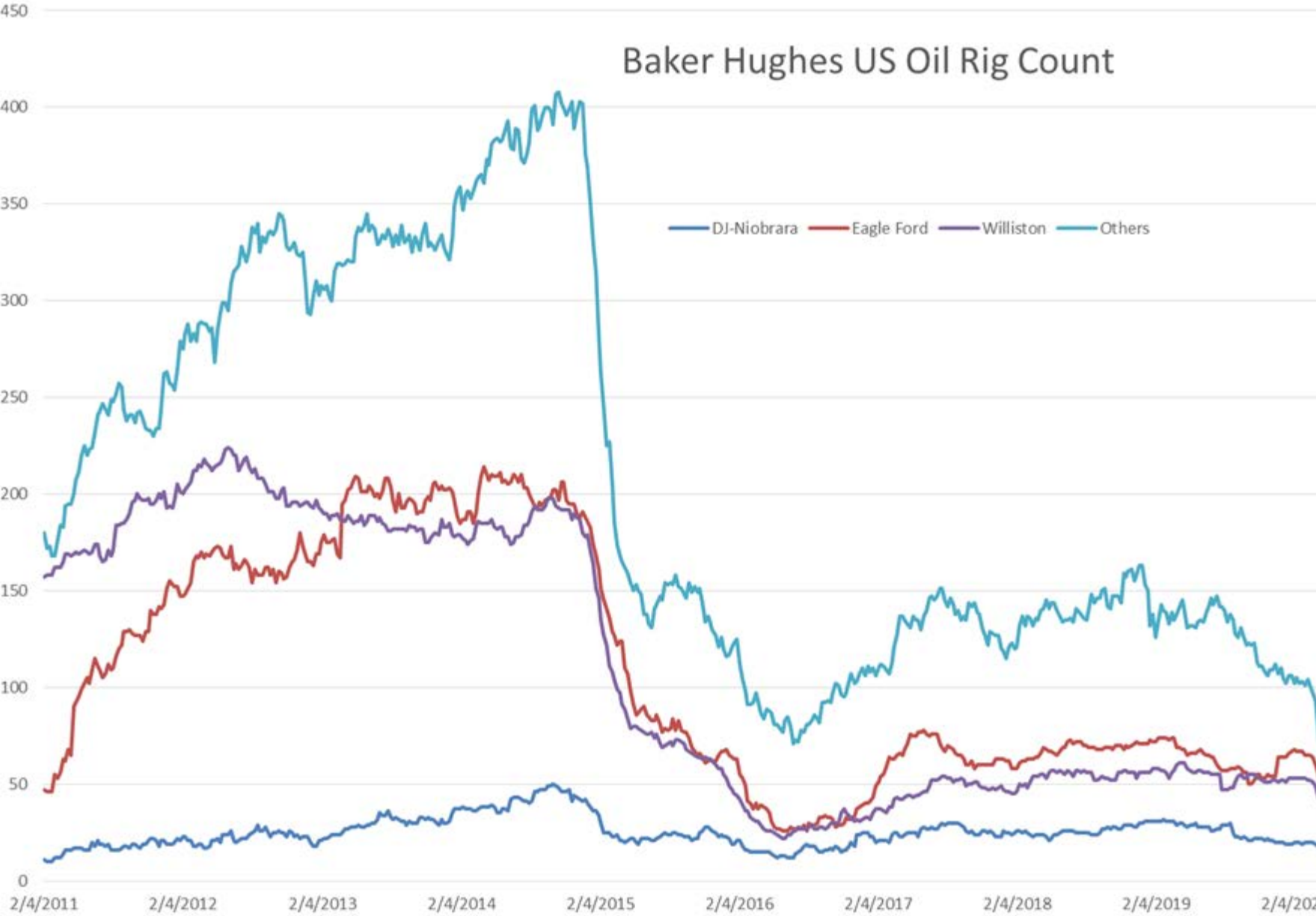


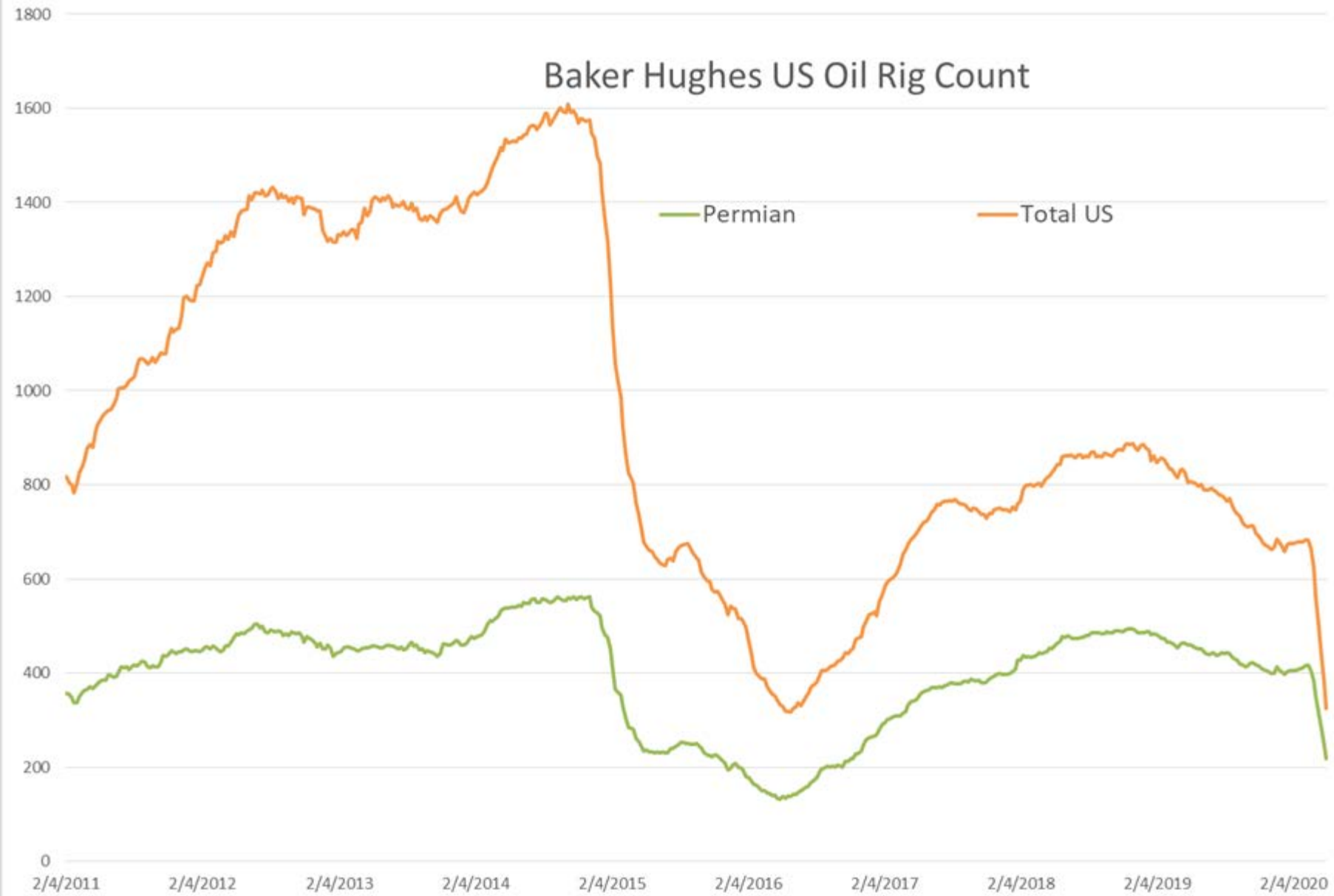
RBOB Monthly Continuation



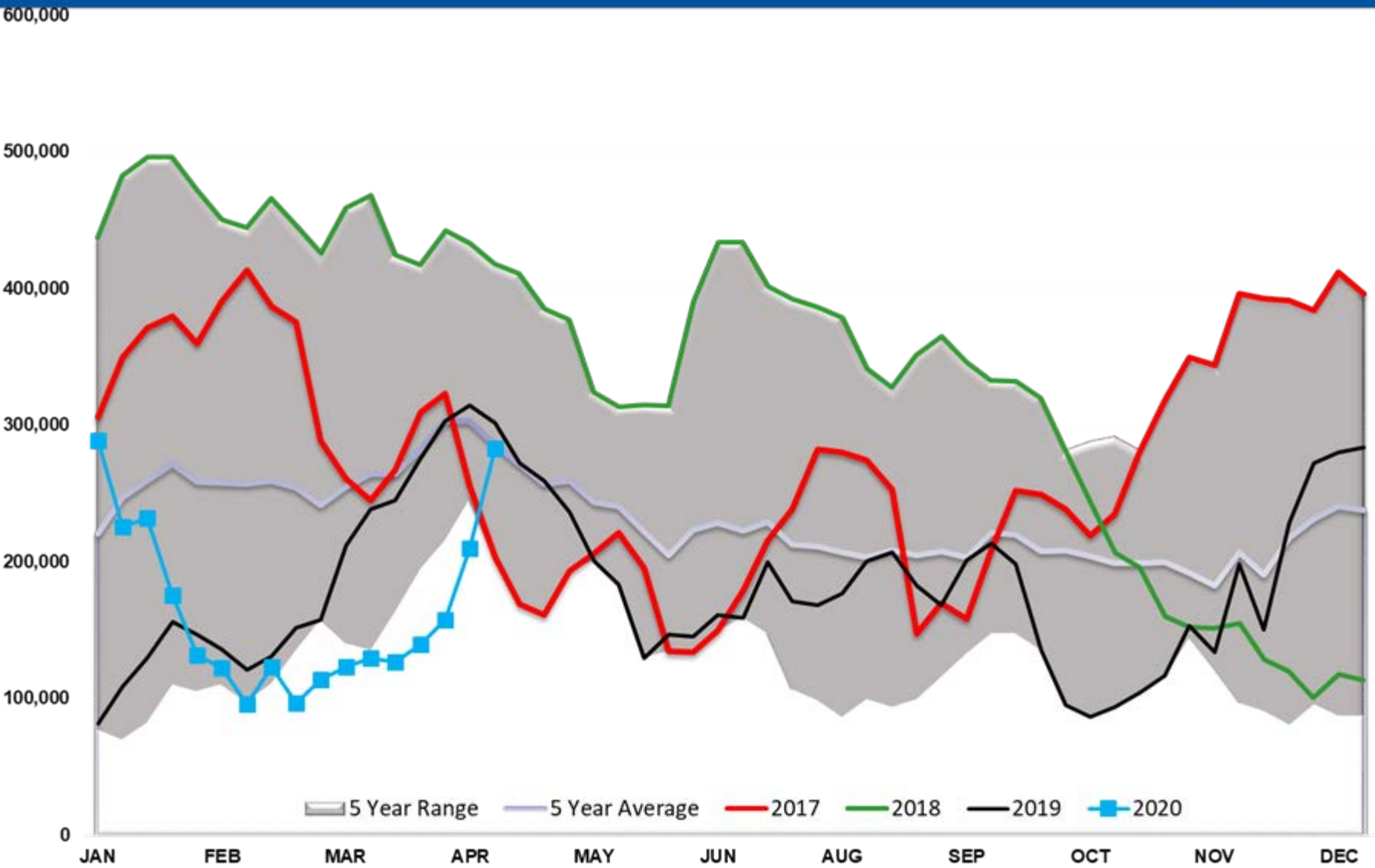
Baker Hughes US Oil Rig Count



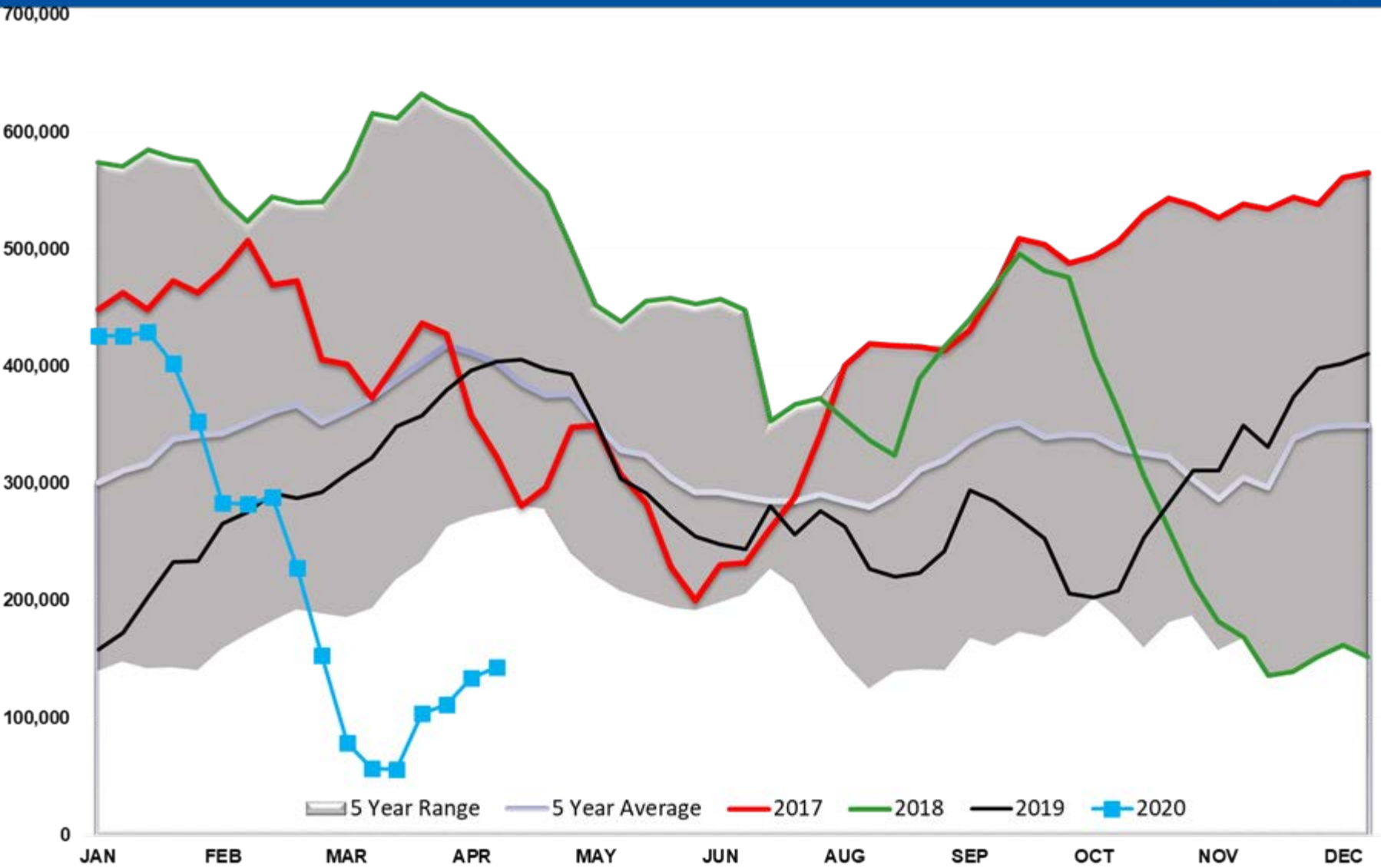
Baker Hughes US Oil Rig Count



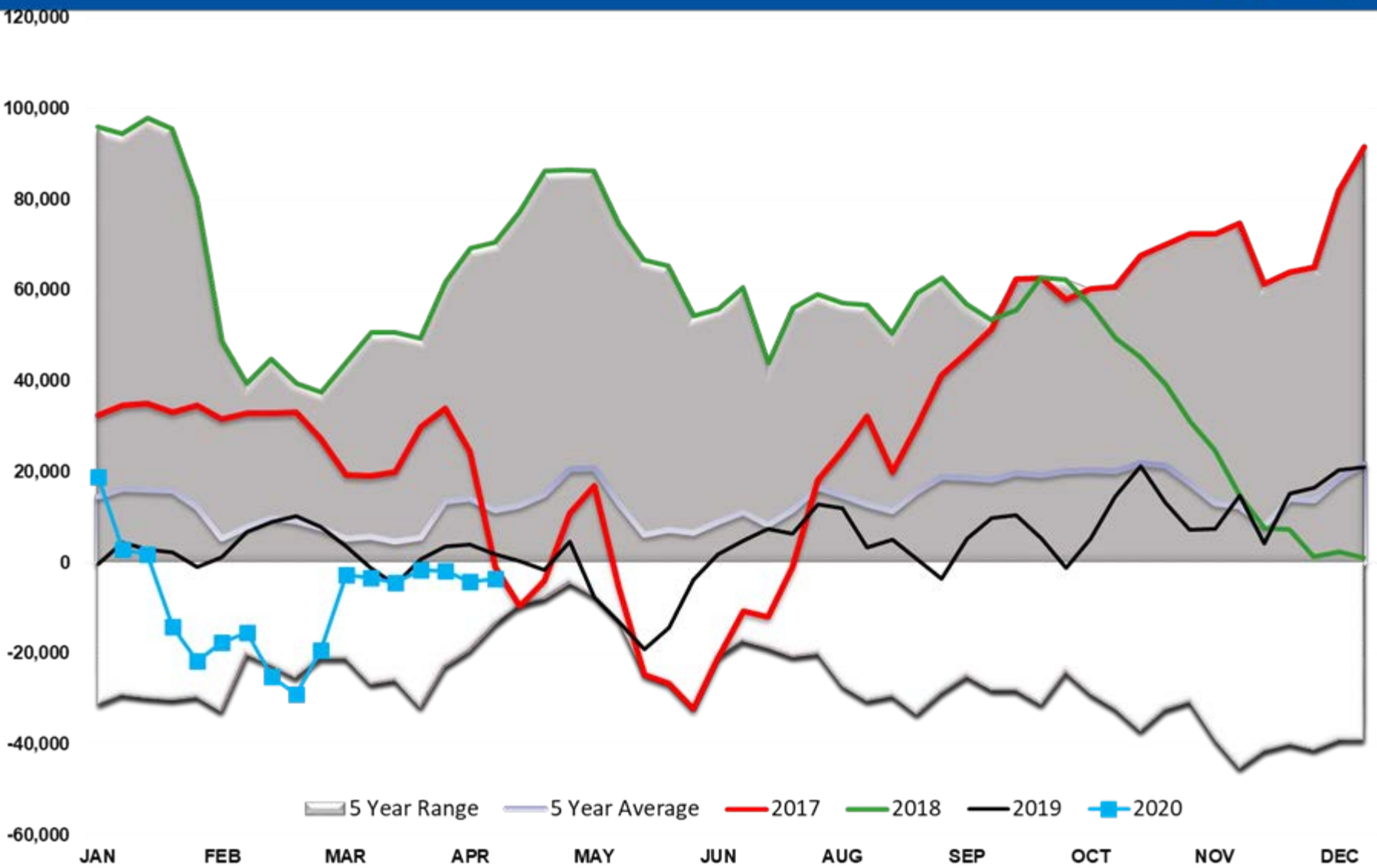
WTI Managed Net Position



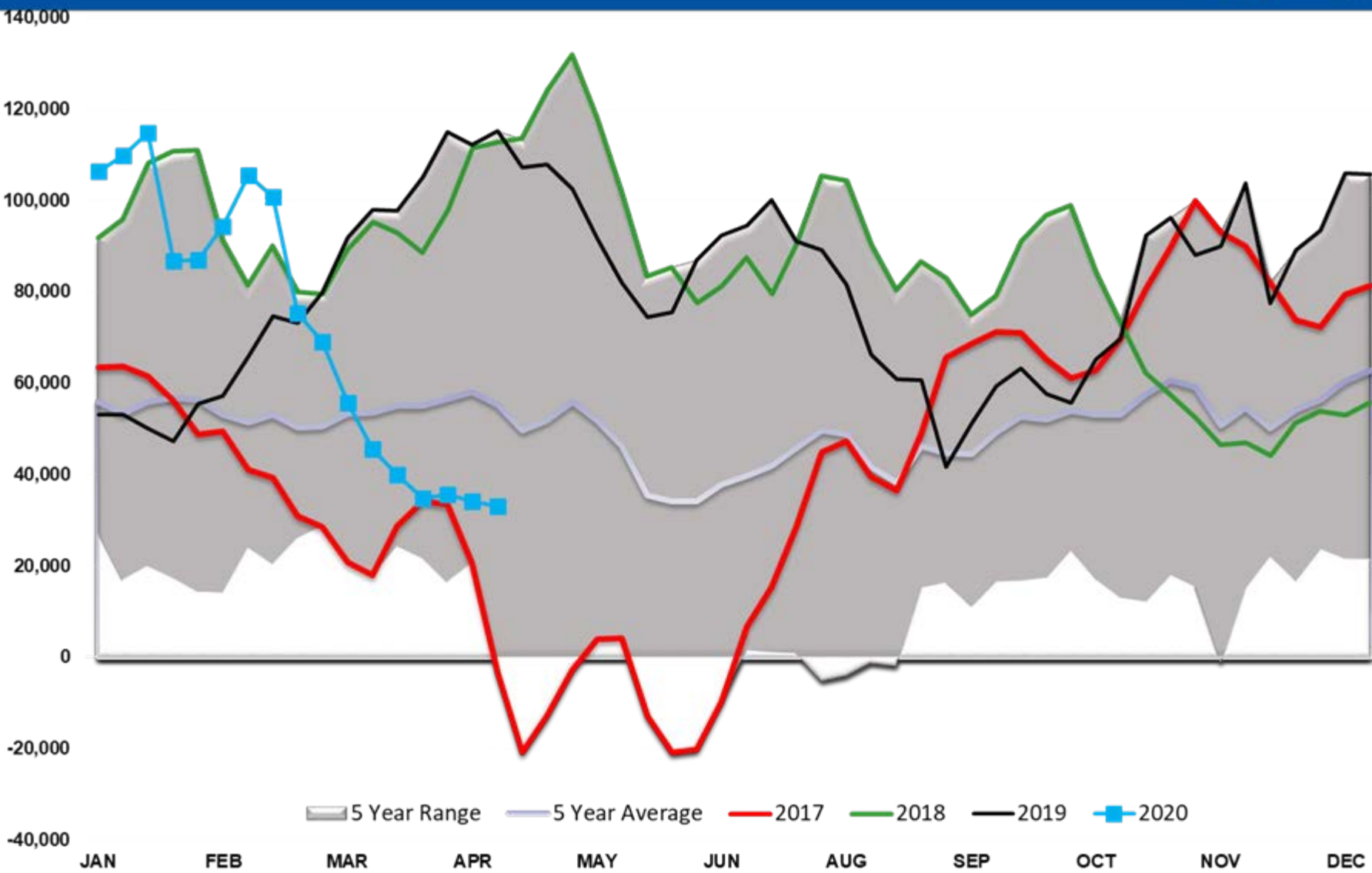
Brent Managed Net Position



ULSD Managed Net Position



RBOB Managed Net Position

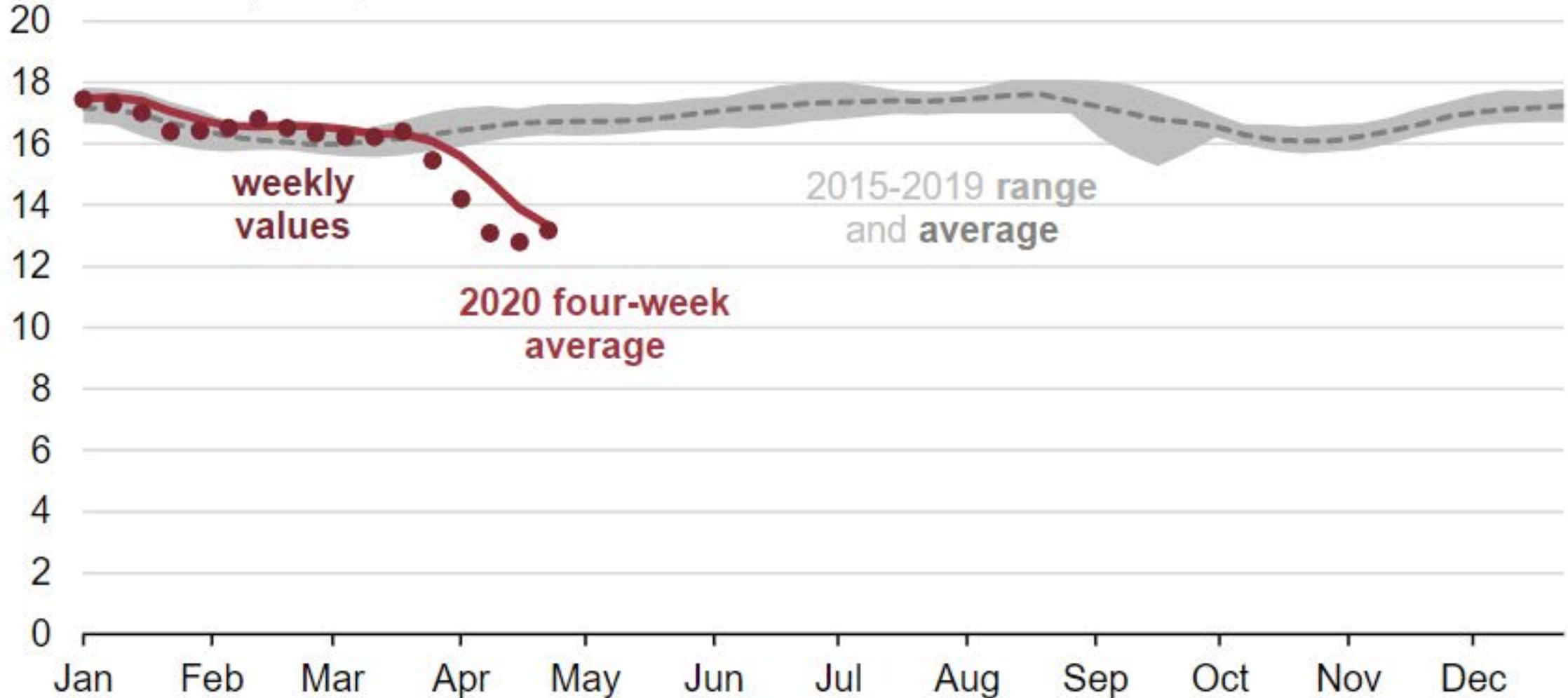


MAY 4, 2020

Low transportation fuel demand and low profitability drive refinery run declines

U.S. gross refinery inputs (Jan 2020-April 2020)

million barrels per day

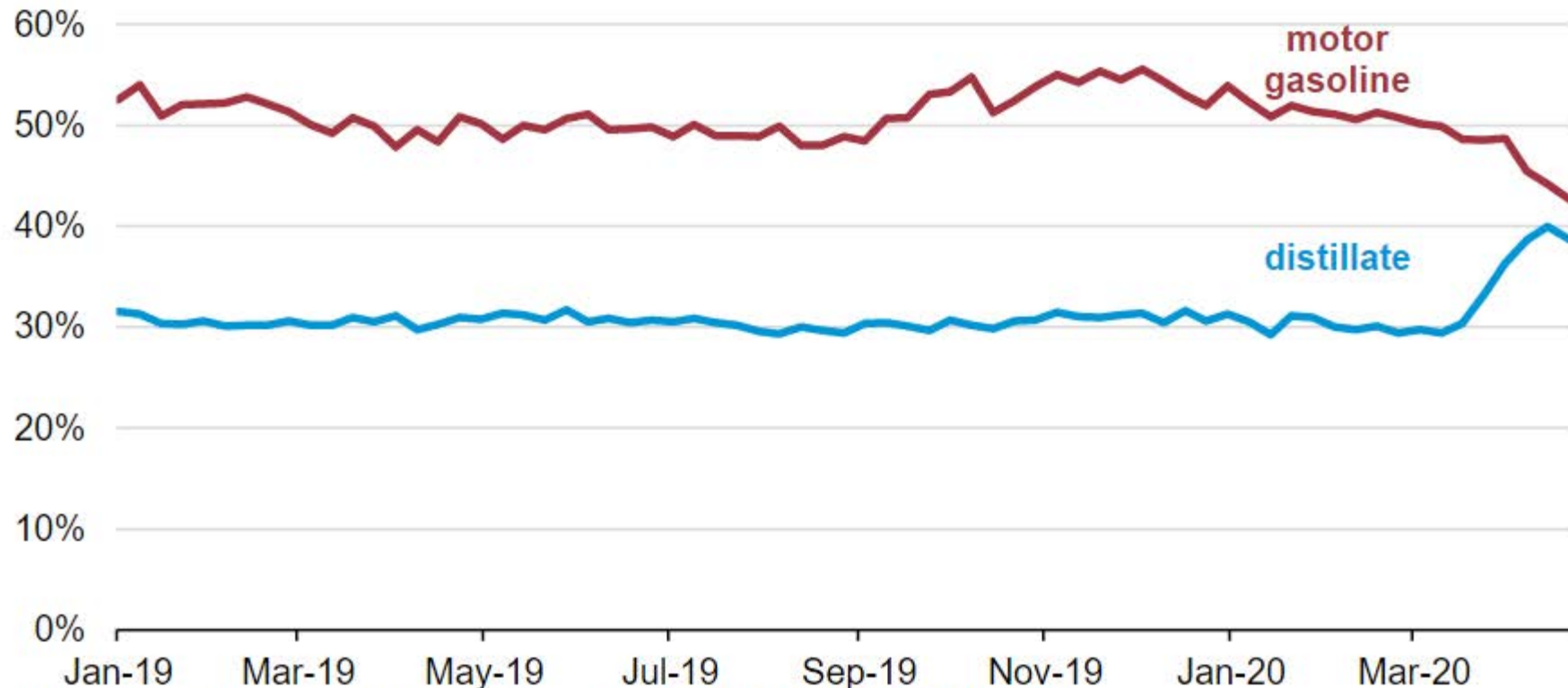


Source: U.S. Energy Information Administration, [Weekly Petroleum Status Report](#)

U.S. refinery yields of motor gasoline and distillate fuel oil (Jan 2019- April 2020)



percent



Source: U.S. Energy Information Administration, [Weekly Petroleum Status Report](#)