

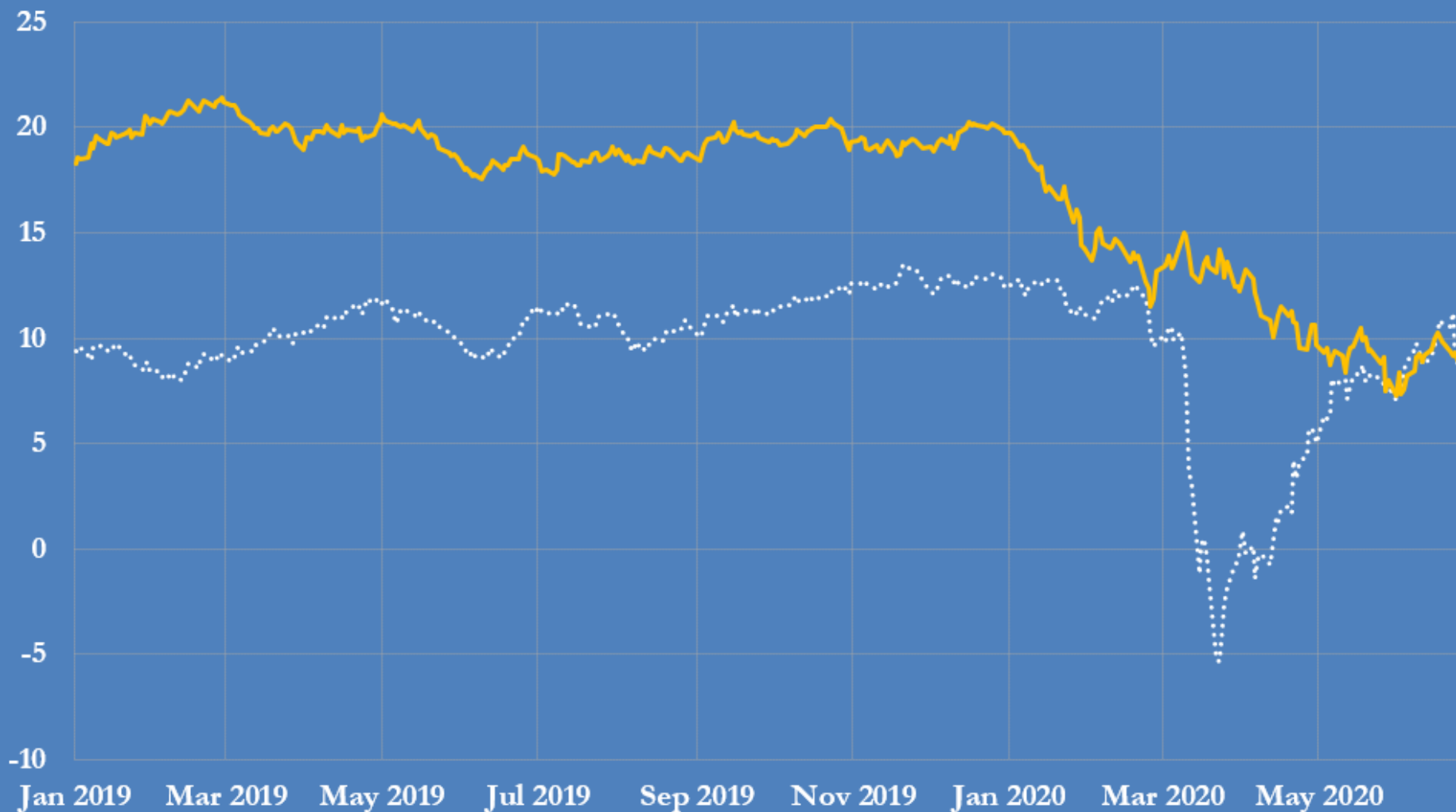
Light and middle distillates

Selected indicators

JOHN KEMP
REUTERS
26 Jun 2020

Gross margins for refining gasoline and distillate 2019-2020

U.S.\$ per barrel, gasoline and diesel over Brent benchmark
futures prices for delivery in September 2020



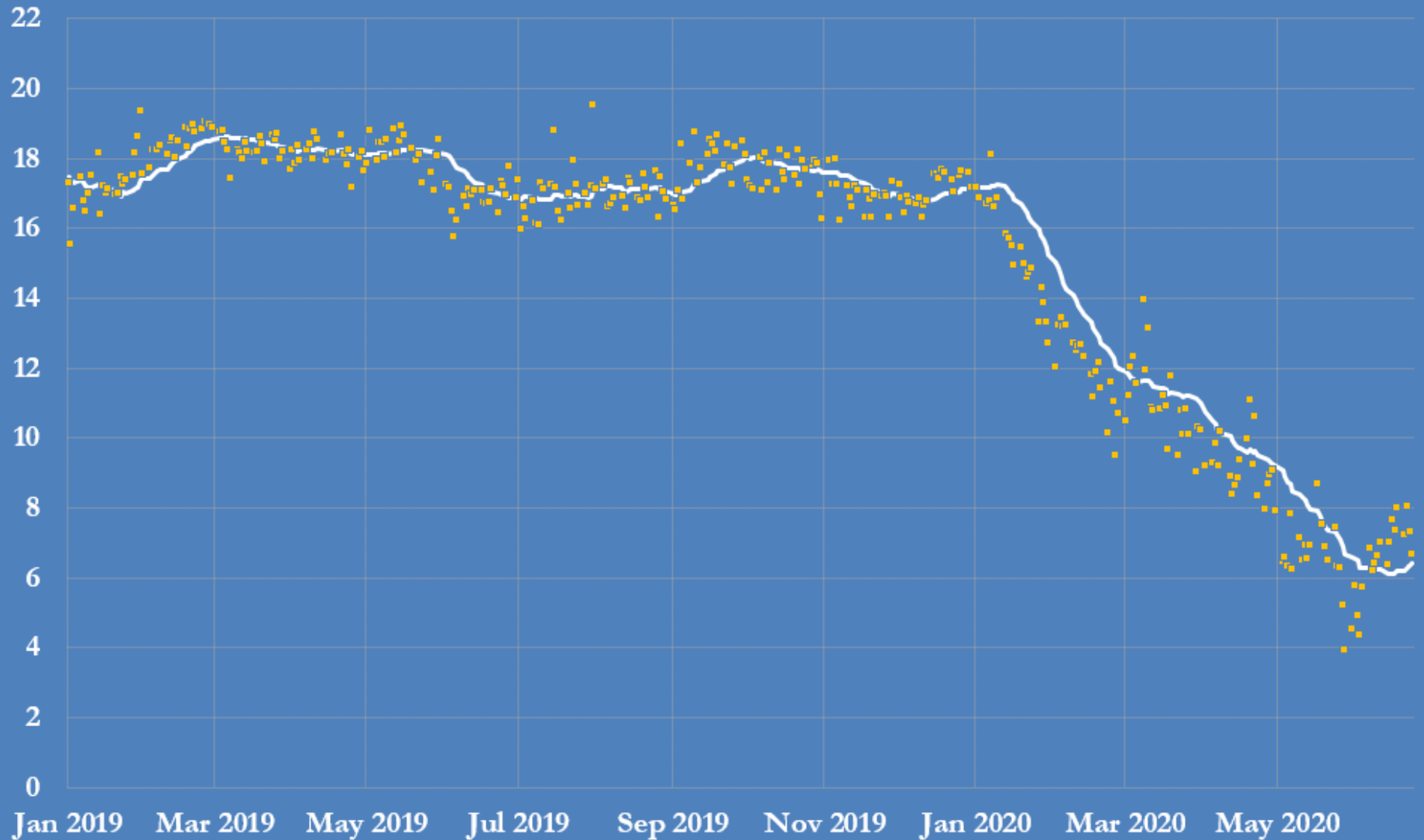
..... Gasoline margin (RBU0-LCOU0)

— Diesel margin (HOU0-LCOU0)

Source: CME, ICE Futures Europe
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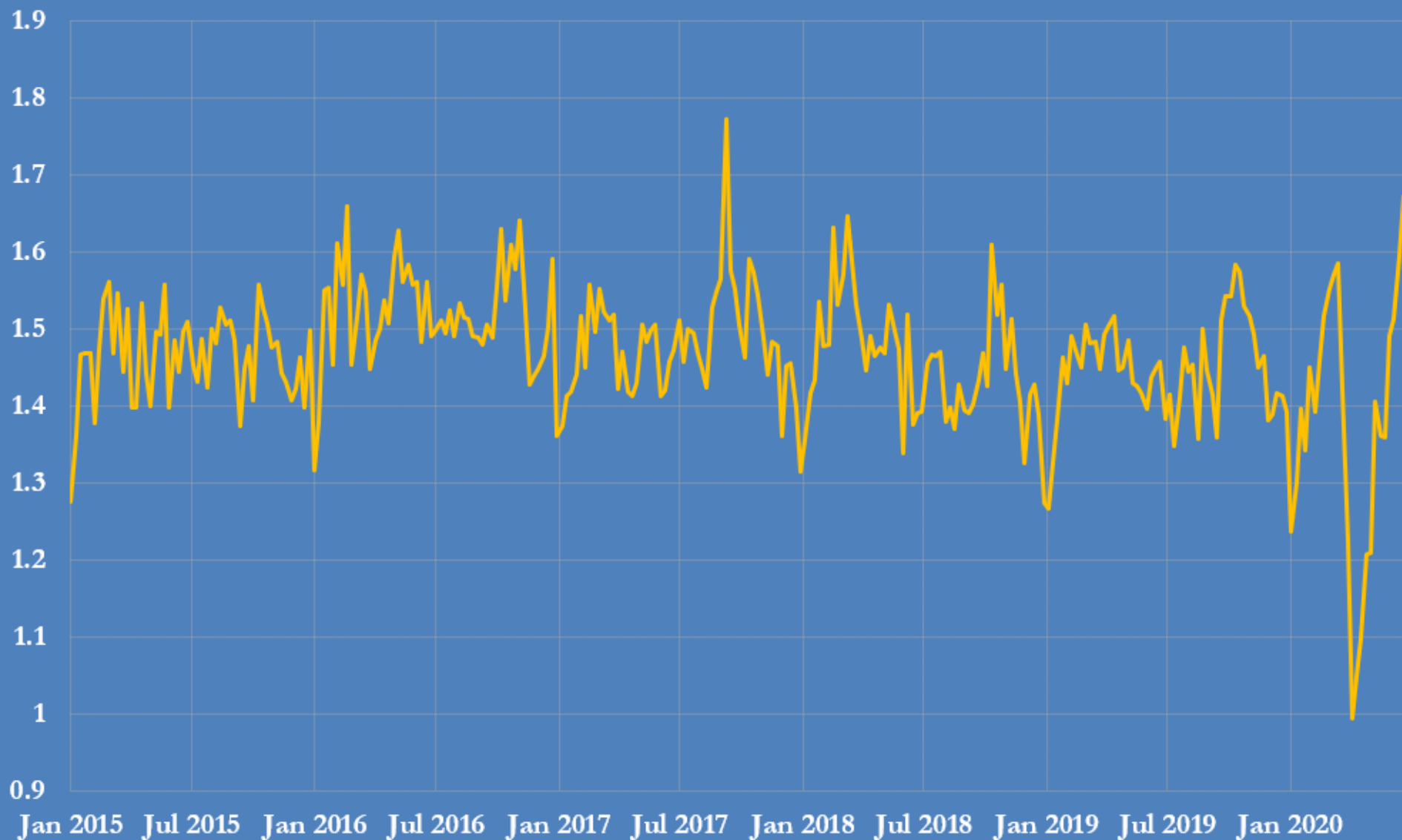
Gross refining margin for making European gasoil from Brent

U.S.\$ per barrel, futures prices for delivery in Sep 2020
daily and 20-day average

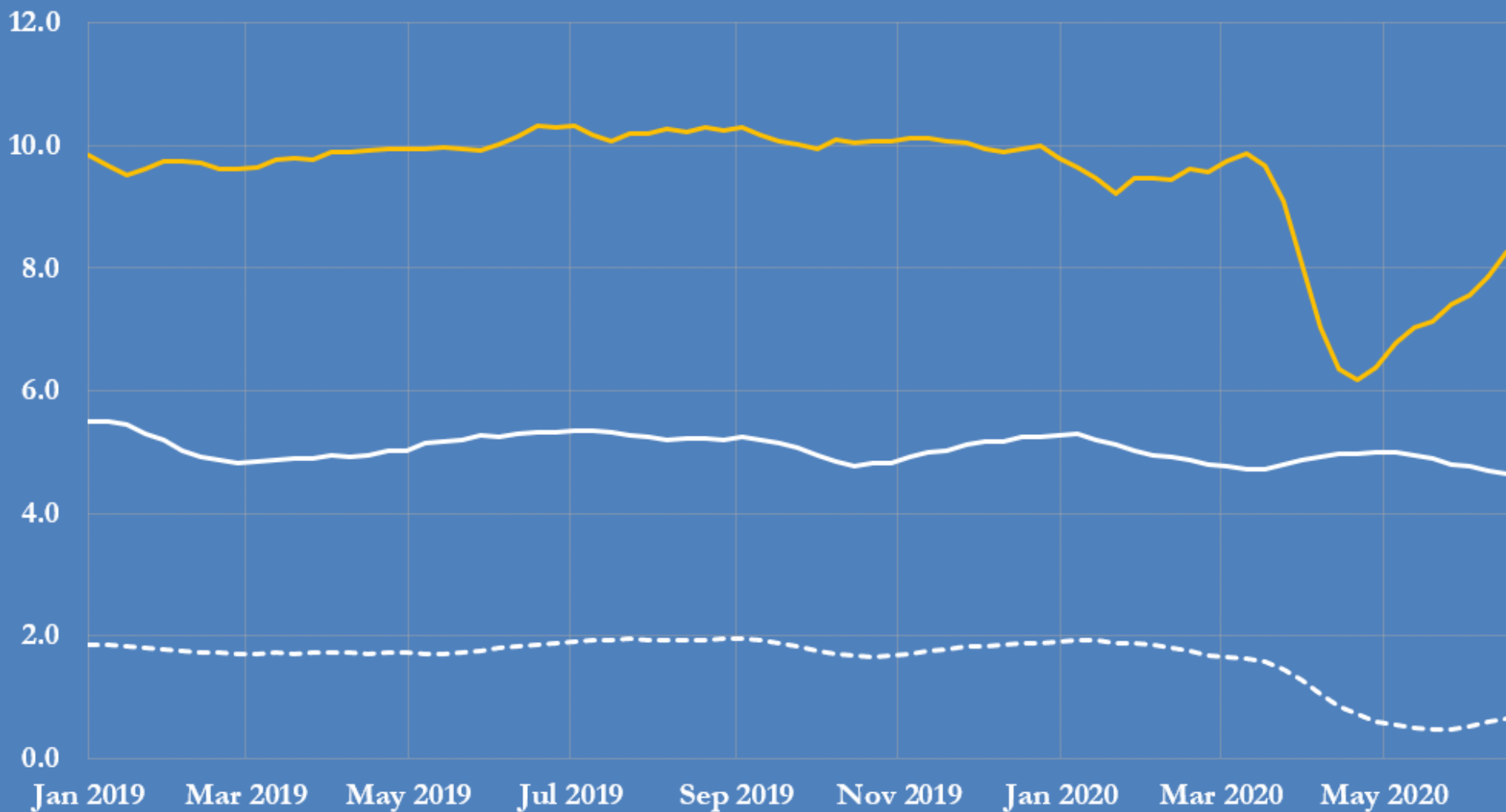


U.S. refinery output ratio, 2015-2020

Light distillates (gasoline) / Middle distillates (jet+diesel)



U.S. refinery production of gasoline, distillate and jet fuel million barrels per day, four-week average, 2019-2020



— Gasoline
— Distillate
- - - Jet

Source: U.S. Energy Information Administration
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