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CHS Market Close Report

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Energy markets looked poised to rebound after a sour ending to February with overnight trading pushing the complex higher but could not maintain the momentum throughout the trading session. Prices bounced between positive and negative territory for majority of the morning until eventually giving into a Monday sell-off to start the month of March. There were no headlines to really move the needle in any direction today but analysts believe the built up length in energy could be leaving ahead of the OPEC+ meeting scheduled for Thursday this week. At the close crude oil fell by \$0.86 to \$60.64, gasoline limited losses to just \$0.0076 to \$1.9429, and distillate struggled the most by moving \$0.0239 lower to \$1.8192.

NYMEX

| | | Close | Change |
|-----|----|--------|----------|
| APR | HO | 1.8192 | (0.0239) |
| APR | RB | 1.9429 | (0.0076) |
| APR | CL | 60.64 | (0.86) |

Group

| | | Basis Close | Basis Change | Mkt Chg |
|-----|----|-------------|--------------|---------|
| APR | HO | +0.1850 | +0.0750 | +0.0510 |
| APR | RB | +0.0250 | +0.0550 | +0.0470 |

Chicago

| | | Basis Close | Basis Change | Mkt Chg |
|-----|----|-------------|--------------|----------|
| APR | HO | +0.0775 | +0.0200 | (0.0040) |
| APR | RB | (0.1250) | +0.0150 | +0.0070 |

Gulf

| | | Basis Close | Basis Change | Mkt Chg |
|-----|----|-------------|--------------|----------|
| APR | HO | (0.0185) | +0.0085 | (0.0150) |
| APR | RB | (0.0935) | +0.0315 | +0.0230 |

PNW

| | | Basis Close | Basis Change | Mkt Chg |
|-----|----|-------------|--------------|----------|
| APR | HO | +0.0400 | +0.0000 | (0.0239) |
| APR | RB | (0.0150) | +0.0200 | (0.0076) |