



CHS Market Close Report

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Crude oil and the refined products ended the session with large gains after another impressive recovery from Monday's fall. Markets seemed to be unphased by COVID-19 concerns and reports of a climb in U.S. crude oil inventories and continued its move higher. EIA data showed weekly US crude oil inventories rose 2.1 million barrels, US distillate stocks fell 1.35 million barrels, US gasoline stocks fell 121,000 barrels however, the EIA stats were generally seen as neutral to the energy complex as the move higher continued. Crude oil rose \$3.10 to \$70.30 while RBOB futures led the way for refined products, with the August seeing prices jump 8.52cts to \$2.2167 and USLD contract rose 7.43cts to \$2.0870.

| NYMEX | | | |
|-------|----|--------|---------|
| | | Close | Change |
| AUG | HO | 2.087 | +0.0743 |
| AUG | RB | 2.2167 | +0.0852 |
| SEP | CL | 70.3 | +3.10 |

| Group | | | | |
|-------|----|-------------|--------------|---------|
| | | Basis Close | Basis Change | Mkt Chg |
| AUG | HO | +0.0125 | +0.0055 | +0.0800 |
| AUG | RB | (0.0515) | +0.0060 | +0.0910 |

| Chicago | | | | |
|---------|----|-------------|--------------|---------|
| | | Basis Close | Basis Change | Mkt Chg |
| AUG | HO | +0.0200 | +0.0125 | +0.0870 |
| AUG | RB | (0.0175) | +0.0225 | +0.1070 |

| Gulf | | | | |
|------|----|-------------|--------------|---------|
| | | Basis Close | Basis Change | Mkt Chg |
| AUG | HO | (0.0575) | (0.0005) | +0.0740 |
| AUG | RB | (0.0780) | (0.0055) | +0.0800 |

| PNW | | | | |
|-----|----|-------------|--------------|---------|
| | | Basis Close | Basis Change | Mkt Chg |
| AUG | HO | +0.1650 | +0.0000 | +0.0893 |
| AUG | RB | +0.1400 | +0.0150 | +0.0752 |