

**Marathon Petroleum Corporation Market Data**

Price information through 7/31/2019

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
	WTI Prompt Price (a)	LLS Prompt Price (a)	ANS Prompt Price (a)	Mid-Con WTI 3-2-1 Crack (ex-RIN) (b)	USGC LLS 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)	(1) + (10)	(11) - (8)	Sour Delivered Diff. (e)	(1) + (13)	(14) - (8)	Market Structure (g)
Jul-19	57.55	62.75	65.35	18.35	11.03	13.62	14.43	61.40	1.28	2.22	59.77	(1.63)	1.62	59.16	(2.23)	(0.22)
Aug-19																
Sep-19																
<b>3Q19</b>	<b>57.55</b>	<b>62.75</b>	<b>65.35</b>	<b>18.35</b>	<b>11.03</b>	<b>13.62</b>	<b>14.43</b>	<b>61.40</b>	<b>1.28</b>	<b>2.22</b>	<b>59.77</b>	<b>(1.63)</b>	<b>1.62</b>	<b>59.16</b>	<b>(2.23)</b>	<b>(0.22)</b>

Hypothetical Other Margin Indicator Calculation									Provided Outlook			
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	
Crude Throughput (mmbbls)	Non-Crude Throughput (mmbbls)	Total Throughput (mmbbls)	Blended Crack Spread (\$MM)	Sweet Differential (\$MM)	Sour Differential (\$MM)	Market Structure (\$MM)	R&M Margin Indicator (\$MM)	Crude Throughput (MBD)	Other Charge/Feedstocks (MBD)	Sweet Crude Oil Throughput Percentage	Sour Crude Oil 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)					
3rd Quarter	267	14	281	4,050	230	280	23	4,584	2,900	150	53%	47%

(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) - LLS 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 38%/38%/24% based on MPC's refining capacity by PADD.

(d) Blended WTI/LLS/ANS prompt crude price is weighted 38%/38%/24% 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 consists of the following crudes: Bakken, Brent, LLS, WTI-Cushing, WTI-Midland

MPC's typical sour crude oil basket consists 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 40% of MPC's crude oil acquisition volume uses market structure in its acquisition price formula.

All prices and differentials listed are in Dollars per Barrel

Data Sources: NYMEX, Argus, and MPC Estimate

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											(1) + (10)	(11) - (8)		(1) + (13)	(14) - (8)	
<b>2018</b>	WTI Prompt Price (a)	LLS Prompt Price (a)	ANS Prompt Price (a)	Mid-Con WTI 3-2-1 Crack (ex-RIN) (b)	USGC LLS 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)
<b>1Q18*</b>	62.89	65.82	67.00	9.89	7.88	13.77	10.06	64.99	2.95	1.36	64.26	(0.73)	(4.97)	57.93	(7.07)	0.12
<b>2Q18*</b>	67.91	73.03	74.14	16.58	14.07	17.03	14.07	71.35	1.72	0.18	68.09	(3.27)	(4.42)	63.49	(7.86)	0.12
<b>3Q18*</b>	69.43	74.14	75.42	17.79	9.84	14.07	13.88	72.66	1.25	(0.03)	69.40	(3.26)	(4.42)	65.01	(7.65)	1.27
<b>4Q18*</b>	59.34	67.48	69.54	13.08	4.32	11.74	9.43	64.88	0.95	(0.98)	58.36	(6.52)	(3.60)	55.74	(9.14)	0.15
<b>2018 YTD</b>	<b>64.01</b>	<b>69.93</b>	<b>68.46</b>	<b>14.02</b>	<b>7.91</b>	<b>11.66</b>	<b>10.62</b>	<b>67.52</b>	<b>1.61</b>	<b>(0.38)</b>	<b>63.72</b>	<b>(3.83)</b>	<b>(4.21)</b>	<b>59.89</b>	<b>(7.60)</b>	<b>0.38</b>

<b>2019</b>	WTI Prompt Price (a)	LLS Prompt Price (a)	ANS Prompt Price (a)	Mid-Con WTI 3-2-1 Crack (ex-RIN) (b)	USGC LLS 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-19	51.55	58.36	60.59	4.28	2.22	8.15	4.43	56.31	1.45	0.39	51.94	(4.37)	0.34	51.89	(4.42)	(0.27)
Feb-19	54.98	63.16	65.19	12.42	3.44	11.88	8.88	60.54	1.50	2.41	57.39	(3.15)	2.46	57.44	(3.10)	(0.36)
Mar-19	58.17	65.59	67.73	18.47	9.86	15.70	14.53	63.28	1.19	2.75	60.92	(2.36)	3.23	61.40	(1.88)	(0.44)
<b>1Q19</b>	<b>54.90</b>	<b>62.34</b>	<b>64.48</b>	<b>11.70</b>	<b>5.23</b>	<b>11.91</b>	<b>9.29</b>	<b>60.03</b>	<b>1.38</b>	<b>1.83</b>	<b>56.73</b>	<b>(3.30)</b>	<b>2.00</b>	<b>56.89</b>	<b>(3.13)</b>	<b>(0.36)</b>
Apr-19	63.87	70.68	71.62	21.23	10.39	28.29	18.80	68.32	1.09	2.59	66.47	(1.85)	2.92	66.79	(1.53)	(0.40)
May-19	60.87	69.12	69.64	22.70	8.38	23.59	17.47	66.11	0.98	1.84	62.70	(3.40)	2.81	63.67	(2.43)	(0.07)
Jun-19	54.71	61.29	63.27	17.10	8.17	12.97	12.72	59.26	1.20	1.98	56.69	(2.58)	2.41	57.12	(2.15)	(0.13)
<b>2Q19</b>	<b>59.91</b>	<b>67.15</b>	<b>68.28</b>	<b>20.43</b>	<b>8.98</b>	<b>21.78</b>	<b>16.41</b>	<b>64.67</b>	<b>1.09</b>	<b>2.14</b>	<b>62.05</b>	<b>(2.62)</b>	<b>2.72</b>	<b>62.63</b>	<b>(2.04)</b>	<b>(0.20)</b>
Jul-19	57.55	62.75	65.35	18.35	11.03	13.62	14.43	61.40	1.28	2.22	59.77	(1.63)	1.62	59.16	(2.23)	(0.22)
Aug-19																
Sep-19																
<b>3Q19</b>	<b>57.55</b>	<b>62.75</b>	<b>65.35</b>	<b>18.35</b>	<b>11.03</b>	<b>13.62</b>	<b>14.43</b>	<b>61.40</b>	<b>1.28</b>	<b>2.22</b>	<b>59.77</b>	<b>(1.63)</b>	<b>1.62</b>	<b>59.16</b>	<b>(2.23)</b>	<b>(0.22)</b>
Oct-19																
Nov-19																
Dec-19																
<b>4Q19</b>																
<b>2019 YTD</b>	<b>57.46</b>	<b>64.49</b>	<b>66.26</b>	<b>16.47</b>	<b>7.70</b>	<b>16.45</b>	<b>13.13</b>	<b>62.24</b>	<b>1.24</b>	<b>2.02</b>	<b>59.48</b>	<b>(2.76)</b>	<b>2.26</b>	<b>59.72</b>	<b>(2.53)</b>	<b>(0.27)</b>

R&M Margin Indicator Calculation Based on Actuals											Actuals			
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)		(K)	(L)	(M)	(N)
Crude Throughput (mmbbls)	Non-Crude Throughput (mmbbls)	Total Throughput (mmbbls)	Blended Crack Spread (\$MM)	Sweet Differential (\$MM)	Sour Differential (\$MM)	Market Structure (\$MM)	R&M Margin Indicator (\$MM)	Reported R&M Margin (\$MM)	Reported vs. Indicator R&M Margin (\$MM)		Crude Throughput (MBD)	Other Charge/Feedstocks (MBD)	Sweet Crude Oil Throughput Percentage	Sour Crude Oil 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)					
4Q18**	263	23	286	2,699	859	1,198	(15)	4,741	4,492	(249)	2,857	254	50%	50%
1Q19	258	19	278	2,578	412	418	37	3,444	3,100	(344)	2,869	215	48%	52%
2Q19	267	18	285	4,680	375	254	22	5,331	4,347	(984)	2,937	198	53%	47%

Reported vs. Indicator Variance Explanation   Other Margin (\$MM)			
Reported vs. Indicator	Crude Related	Product Related	Volumetric Gains
1Q19	(344)	(702)	52
2Q19	(984)	(695)	(547)

\* Market indicators for 1Q18 through 3Q18 reflect MPC's refining configuration following the acquisition of Andeavor in October 2018. Actual MPC reported market indicators for 1Q18 through 3Q18 can be found in the company's 10-Q filings.

\*\* The fourth quarter R&M reported margin has been revised to reflect the reporting of all legacy Andeavor refined product distribution costs in distribution costs, in conformance with MPC's reporting methodology, with an offsetting reduction to cost of refinery inputs used to calculate Refining & Marketing margin.

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