

**FOR IMMEDIATE RELEASE**  
**July 8, 2020**

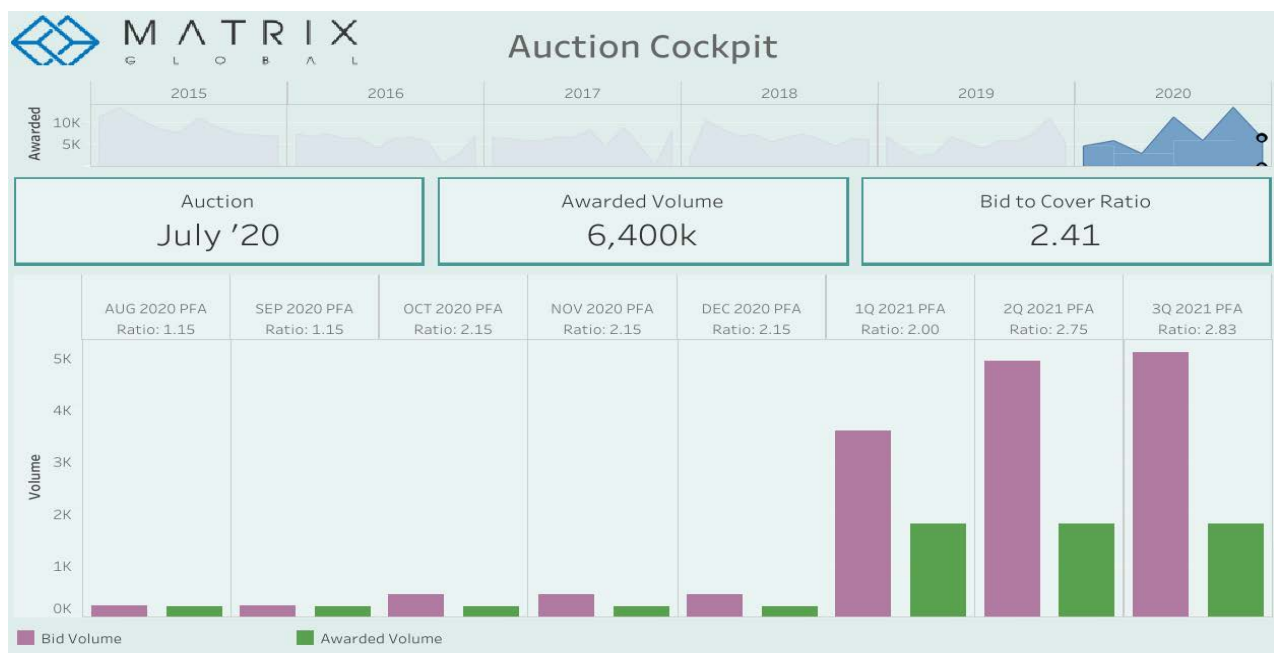
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### 6.4 MILLION BARRELS OF STORAGE CAPACITY SOLD IN JULY LOOP AUCTION

Houston, TX, July 8, 2020 - Matrix Markets LLC (“Matrix”) announced that 6,400 LOOP Capacity Allocation Contracts (“CACs”) were sold during the July 7, 2020 auction. LOOP CACs include Physical Forward Agreements (“PFAs”) and Storage Futures Contracts (“SFCs”) executed pursuant to the rules of NYMEX. There were 6,400 PFAs sold from \$0.05 to \$0.11 from August 2020 through September 2021.

LOOP’s CACs were introduced to the market in connection with the CME Group’s launch of the first-ever physically delivered crude oil storage futures contract and provide market participants with the right to store 1,000 barrels of crude oil per contract at LOOP’s Clovelly Hub for a specific calendar month. The SFCs are listed on NYMEX under the symbol “LPS” and opened for trading on March 30, 2015. LOOP LLC is the operator of the largest privately-owned crude oil terminal in the United States.

Today’s auction saw significant market interest in the Calendar 2021 storage. The Bid to Cover ratio as expressed in volume bid by auction participants divided by volume offered in the auction can be seen in the chart below. In the entire auction, total volume bid was 15.4 million barrels versus 6.4 million barrels offered.



## **ABOUT MATRIX:**

Matrix Markets LLC (“Matrix”) is an innovative financial products development company and a trusted strategic advisor for clients who include the world’s leading energy merchants, commodity trading firms, as well as owners and operators of infrastructure assets. We work intimately with our clients to create solutions that enhance and preserve asset values in today’s changing and volatile energy markets.

Management is comprised of an experienced team of energy and financial market professionals, leveraging over 100 years of combined trading, logistics, and industry expertise.

Founded in 2014, Matrix’s first initiative was the highly successful launch of the world’s first futures contract on crude oil storage capacity, which was developed jointly by the management of Matrix, CME Group, and LOOP LLC.

The Matrix Program was developed to optimize our customers’ unique midstream assets through the creation of proprietary short-term physical bilateral agreements and financial derivative products.

LOOP’s auctions are held the first Tuesday of every month and are hosted by Matrix Markets. For the latest information about auction developments, visit [www.matrix.global](http://www.matrix.global)

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If you would like more information about this topic, please contact Chris Del Vecchio at 713.352.7224 or email at [Chris.DelVecchio@matrix.global](mailto:Chris.DelVecchio@matrix.global).