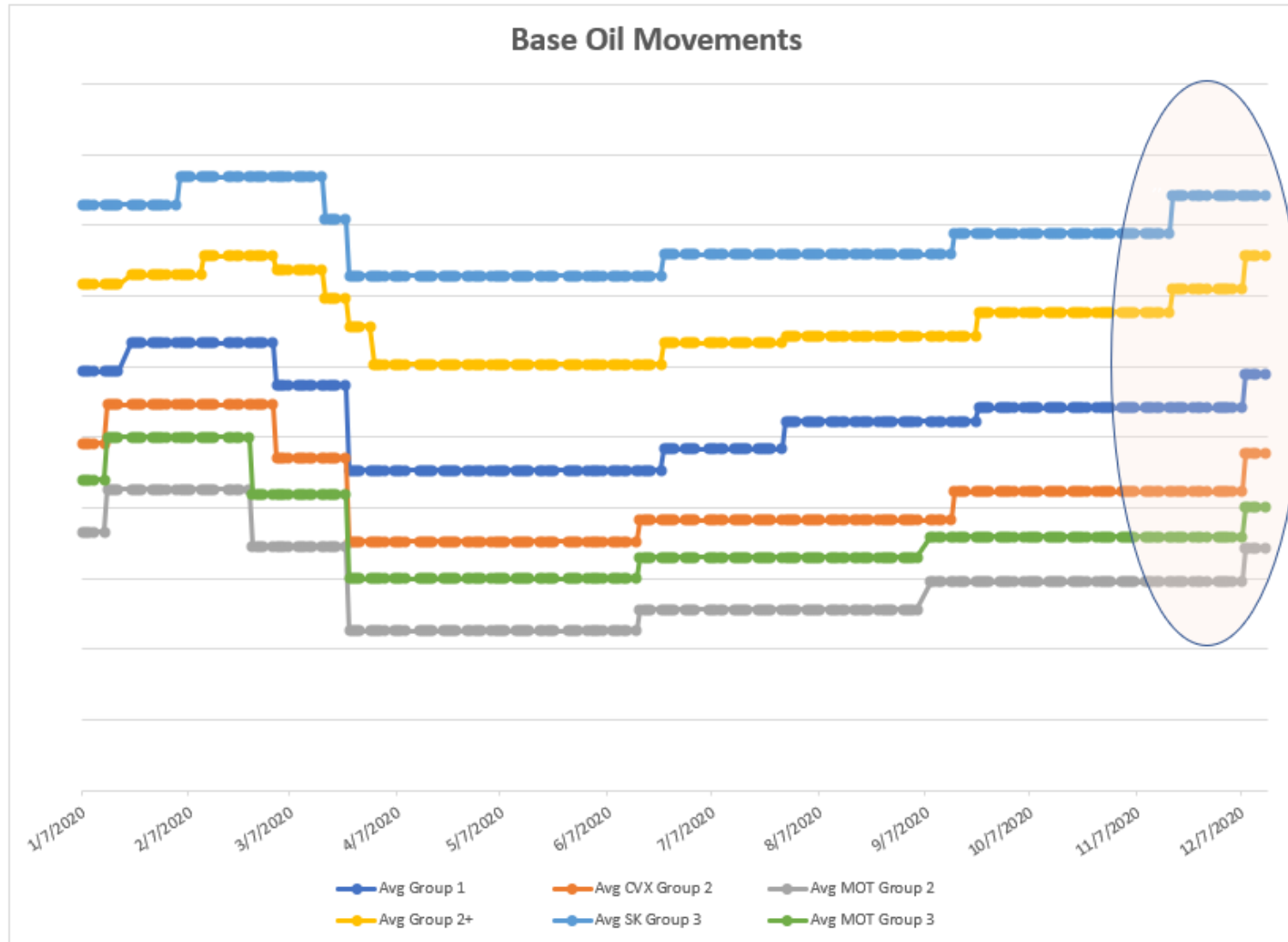




US Market Conditions

January 2021

Summary View of Base Oil Market



- ❖ Group I, Group II and Group III base oil suppliers have announced price increases due to lower than normal inventories and feedstock dynamics.

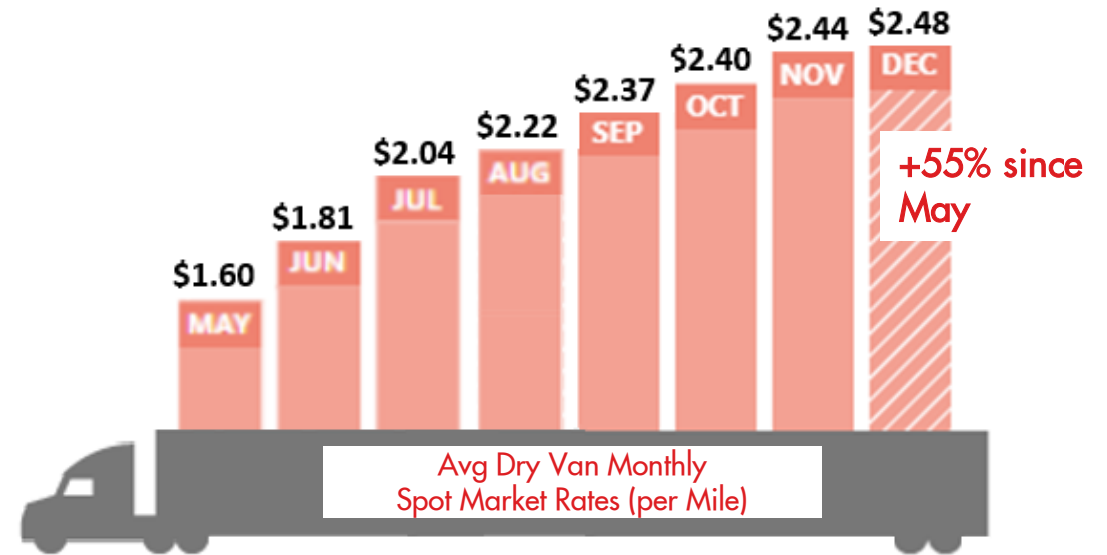
Finished Lubricant Price Increase Announcements December 2020

❖ Finished Lubricants suppliers have announced a price increase due in part on rising base oil

Finished Lubricant Supplier	Effective Date
Sinclair	January 23, 2021
Pinnacle Oil	January 16, 2021
Shell	January 25, 2021

Freight Market Summary

Spot rates for all truckload segments still moving higher due to better demand and less capacity



Market Drivers:

- The ratio of loads available to trucks available has eased from the record level set in September but remains very strong.
- Spot market volume is holding at close to record levels and dry van segments are seeing the strongest year-over-year comparisons ever.
- The intense stress in the consumer goods supply chain is driving robust freight rates that overshadow continued softness in the industrial economy.

Price Change Details

❖ Important dates and details to keep in mind

Description	Date
Announce Date	December 18, 2020
Effective Date	January 25, 2021
Amount (%) in Letter	up to 12%
Products	All Lubricants <i>(Except Filters and Coolants)</i>

Note: Each sales channel may vary Sales Control by customer or product to address specific needs. Sales channel leadership will provide further information.

