FAQ | August 2026

New Argus El Paso diesel and gasoline assessments

Based on market transactions and bids and offers, Argus' new diesel and gasoline price assessments bring transparency to the emerging El Paso, Texas, trading hub, where western demand meets eastern supply.

What's new?

Argus El Paso diesel and gasoline assessments provide transparency into a key supply hub serving multiple end markets. Fuel traded in El Paso is consumed locally, shipped west to Arizona and New Mexico, and transported south across the US-Mexico border.

Why El Paso?

El Paso sits at the intersection of Gulf coast supply, western US demand and growing cross-border trade with Mexico. As fuel flows evolve and pipeline infrastructure expands, the hub is becoming an increasingly important pricing point for market participants across the Southwest and northern Mexico.

What prices have been launched, specifically?

In early August, Argus launched prices for El Paso gasoline and ultra-low sulphur diesel (ULSD) on a fob El Paso basis without origin restrictions. Prices are assessed by adding low/high differentials to the corresponding USGC Colonial prompt cycle A CBOB, D premium CBOB and 62 ultra-low sulphur diesel assessments. All El Paso assessment reflect product traded 3-8 days forward in volumes of 5,000 bl or more.

El Paso assessments and specifications

Assessment	Pricing basis	Quality specification(s)	PA code
ULSD	Colonial 62 ULSD	CPL 62 and MPL X	PA0048274
Reg CBOB	Colonial reg CBOB A	CPL A	PA0048267
Prem CBOB	Colonial prem CBOB D	CPL D	PA0048269
Summer reg CBOB	Colonial reg CBOB A	Conforms to standards for El Paso county before being blended with 10pc ethanol	PA0048266
Summer prem CBOB	Colonial reg CBOB D	Conforms to standards for El Paso county before being blended with 10pc ethanol	PA0048268

Why are these assessments needed?

California has become increasingly vulnerable to fuel supply shortages following the closure of several large refineries in recent years. As a result, the state has drawn growing volumes of gasoline and diesel from the US Gulf coast via marine cargoes, pipelines and trucks. Additionally, California's reduced ability to supply neighboring markets has increased Arizona's and Nevada's reliance on westbound shipments from the US Gulf coast — typically routed via El Paso from Oneok's Magellan pipeline system.

Argus' El Paso diesel and gasoline assessments provide transparency into these evolving trade flows, with El Paso emerging as a strategic hub for fuel movements, supported by pipeline expansion projects expected to increase westbound deliveries in the coming years.

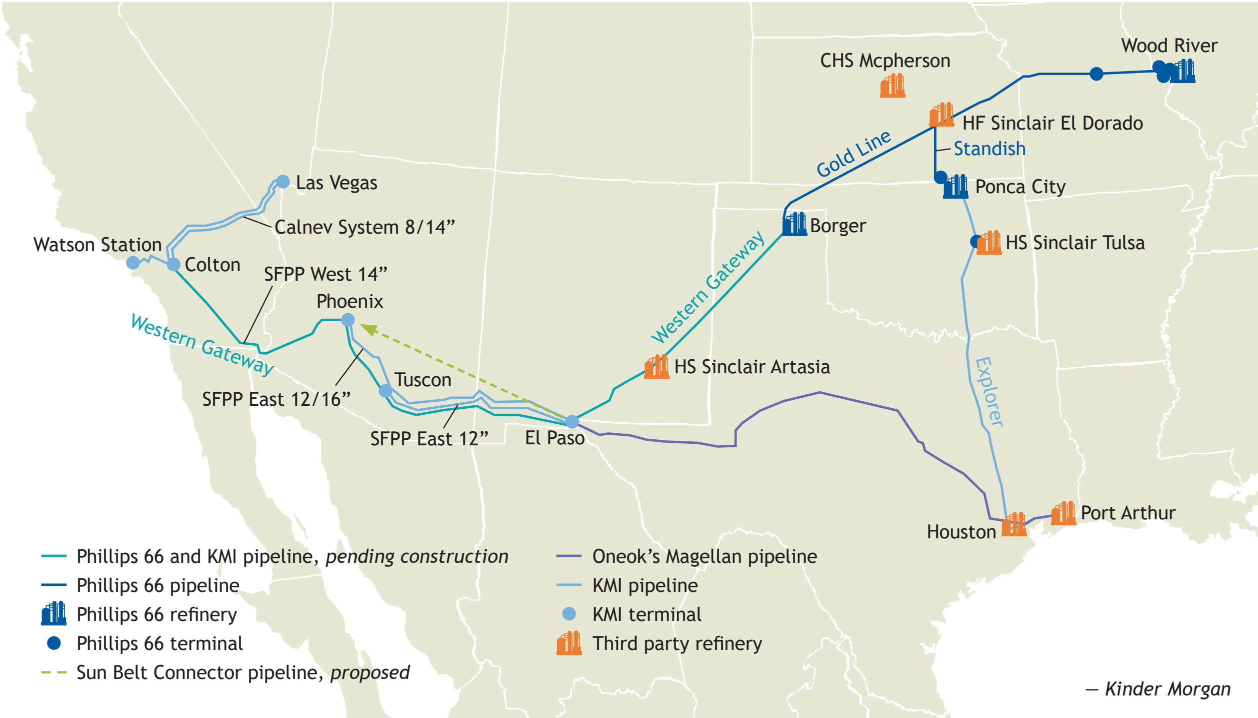
What are supply conditions?

The El Paso market is currently supplied primarily by Marathon's 133,000 b/d El Paso, Holly's 110,000 b/d Navajo and Delek's 73,000 b/d Big Spring refineries. And supplemented by product delivered from the US Gulf coast and the southern US midcontinent via Oneok's Magellan pipeline system. From El Paso, product can either move across the border into Mexico, or it can ship to Arizona buyers via Kinder Morgan's 125,000 b/d Santa Fe Pacific Pipeline (SFPP) west line terminating in Phoenix.

Will the market grow over time?

Trade and liquidity are also poised to grow over the next several years as US firms invest in pipeline capacity to and from El Paso and connected markets. Kinder Morgan is working with US independent refiner Phillips 66 to develop the 200,000 b/d Western Gateway project from Borger, Texas, to Phoenix via El Paso. The project will also reverse the Gold pipeline to feed Borger from midcontinent refineries and reverse SFPP's west line to carry products further from Phoenix to California. The two companies are

The Western Gateway pipeline



pursuing permits, and Phillips 66 expects to make a final investment decision in the coming months. If the project fails to go through, Oneok is weighing an alternative proposal — the 200,000 b/d Sun Belt Connector pipeline from El Paso to Phoenix, linking to its existing Magellan system from east Houston by 2029.

What problems do they solve for market participants?

These assessments provide independent reference prices for diesel and gasoline traded in El Paso, helping market participants better value fuel moving west into Arizona and New Mexico and south into Mexico. They also reduce pricing ambiguity and support more informed trading, supply, and risk-management decisions.

More information

The 5 new price assessments are published in the daily **Argus US Products** report. See details **here** or contact us at **oil-products@argusmedia.com** to discuss the assessments with a market expert.