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Flat prices for April-loading regional grades edged higher as the benchmark Dated Brent prices rebounded from the previous day. In floating based trade linked to Dated Brent and ICP for May-loading, Australia's medium/heavy grades heard changed hands following some Vietnamese grades. Meanwhile, prompt cargoes for Vincent and NWSC were still unsettled, and Australian Woodside Petroleum was forced to sell these cargoes on CFR.

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In the trade of May-loading Australia's medium/heavy grades, Japan's Inpex was said to have sold one end-month loading cargo. A **Chinese oil firm** heard purchased the cargo. The price was highly likely to be at a premium of the \$6/bbl level to Dated Brent, but the details were unknown. Apart from Inpex, US Apache and BHP also had one cargo each, and of these, one cargo may have been traded. Meanwhile, in the trade of prompt-loading cargoes, Woodside loaded Vincent on the 47,680 mt Brents Sea vessel on March 22 and was in the middle of selling the crude on CFR. The cargo was eventually heard placed to the 100,000b/d Malacca I refinery or the 170,000b/d Malacca II refinery. Philips 66 or Malaysian Petronas may have picked up the cargo.

For other Australian medium/heavy grades, US Apache clinched a term **sale** for April to December-loading Stag. Mitsui & Co purchased all of the produced avails of Stag, or 7,000 barrels per day (**b/d**). The trading house would take a 200,000 to 300,000bbl cargo once in three to four months. A source familiar with the situation said that the price was believed to be at a premium of around \$5/bbl to Dated Brent. Stag is known as a crude grade as a few power utilities such as Tokyo Electric Power (TEPCO) use at their thermal power plants. In addition, end-users in **China** occasionally buy the crude for refining purpose.

In the trade of May-loading Vietnamese and Malaysian grades, Malaysia's state-owned Petronas awarded its sell tender for Ruby that closed on Tuesday. The price was heard at a premium of high \$3/bbl to Dated Brent. A major seen as Royal Dutch Shell heard purchased the cargo. Meanwhile, Vietnam's state-owned PV **Oil** earlier awarded its sell tender for May-loading Te Giac Trang (T.G.T) at a premium of mid-\$2/bbl to Dated Brent. It turned out that a European trader won the tender. The trade was now in the middle of reselling the T.G.T.

Meanwhile, PV **Oil** issued a sell tender for May-loading Bunga Orkid. The tender will close on Friday. In the tender, a 300,000bbl cargo for 25-31 loading was offered. Meanwhile, PV **Oil** closed the second round of bids on Tuesday in its tender to sell two cargoes of Chim Sao.

In the trade of regional condensates, one prompt-loading NWSC cargo in the hands of Woodside Petroleum was seen heading to Far East. The producer recently chartered a 62,856 mt vessel called Riverside for April 3 loading in the West Australia to Japan/South Korea ranges. The vessel would be heading to the loading port of NWSC after discharging **operations** at the Brisbane port are completed. It was not unclear at this stage whether the producer already sold the NWSC, leaving a possibility left that the producer chartered the vessel for the time being.

In the trade of the Rim Trading Board (RTB), Glencore Singapore continued to bid for a physical cargo of May-loading Minas. It bid for a 100,000bbl cargo at \$4.85/bbl above May ICE Brent.

CO wodpet : Woodside Petroleum Ltd

IN i1 : Energy | i13 : Crude Oil/Natural Gas | i1300003 : Crude Petroleum Extraction | iextra : Natural Gas/Oil Extraction

NS eppin : Producer Price Index | m143 : Energy Markets | mcroil : Crude Oil Markets | mengpr : Energy Prices | e11 : Economic Performance/Indicators | e1103 : Inflation/Prices | ecat : Economic News | m14 : Commodity Markets | mcat : Commodity/Financial Market News | ncat : Content Types | nfact : Factiva Filters | nfce : FC&E Exclusion Filter

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