

# Crude Oil Marketwire

Volume 44 / Issue 128 / July 3, 2023

## Key benchmarks (\$/barrel)

			Mid	Change
(PGA page 2210)				
Dubai (Sep)	PCAAT00	75.19–75.21	75.200	-1.440
Dubai (Oct)	PCAAU00	74.70–74.72	74.710	-0.420
Dubai (Nov)	PCAAV00	74.14–74.16	74.150	-0.390
MEC (Sep)	AAWSA00	75.19–75.21	75.200	-1.440
MEC (Oct)	AAWSB00	74.70–74.72	74.710	-0.420
MEC (Nov)	AAWSC00	74.14–74.16	74.150	-0.390
Brent/Dubai (Sep)	AAJMS00	-0.09/-0.07	-0.080	+1.620
(PGA page 1212)				
Brent (Dated)	PCAS00	75.52–75.54	75.530	+0.565
Dated North Sea Light	AAOFD00	75.52–75.54	75.530	+0.565
Dated Brent (CIF)	PCAKM00		76.615	+0.580
Brent (Sep)	PCAAQ00	75.85–75.87	75.860	+0.400
Brent (Oct)	PCAAAR00	75.70–75.72	75.710	+0.100
Brent (Nov)	PCARR00		75.480	-0.010
Sulfur de-escalator	AAUXL00		0.20	
Oseberg QP (Jul)	AAXDW00		1.6079	
Oseberg QP (Aug)	AAXD00		1.3083	
Ekofisk QP (Jul)	AAXDY00		1.2021	
Ekofisk QP (Aug)	AAXDZ00		1.0796	
Troll QP (Jul)	ATFNB00		2.3165	
Troll QP (Aug)	ATFNA00		1.8663	
(PGA page 210)				
Platts AGS	AGSAA00		NA	NANA
WTI (Aug)	PCACG00	NA–NA	NA	NANA
WTI (Sep)	PCACH00	NA–NA	NA	NANA
WTI (Oct)	AAGIT00	NA–NA	NA	NANA
Light Houston Sweet	AAXEW00		NA	NANA
Light Houston Sweet M2	AAYRY00		NA	NANA
LOOP Sour (Aug)	AALSM01		NA	NANA
LOOP Sour (Sep)	AALSM02		NA	NANA
LOOP Sour (Oct)	AALSM03		NA	NANA
Bakken	AAXPP00		NA	NANA
Eagle Ford Marker	AAAYAJ00		NA	NANA
ACM* (Aug)	AAQH00	NA–NA	NA	NANA
ACM* (Sep)	AAQH00	NA–NA	NA	NANA
ACM* (Oct)	AAQHP00	NA–NA	NA	NANA

\*Americas Crude Marker.

## Forward Dated Brent (\$/barrel) (PGA page 1250)

			Mid	Change
North Sea Dated strip	AAKWH00	75.71–75.73	75.720	+0.290
Mediterranean Dated strip	AALDF00	75.72–75.74	75.730	+0.290
33-63 Day Dated strip	AALEJ00	75.48–75.50	75.490	+0.195
BTC Dated strip	AAUFI00	75.72–75.73	75.725	+0.275
15-45 Day Dated strip	AALGM00	75.70–75.72	75.710	+0.255
30-60 Day Dated strip	AAXRK00	75.50–75.51	75.505	+0.205
North Sea CIF Dtd strip	AAHXE00		75.725	+0.285
23-63 Day Dated Strip	ADBRA00		75.505	+0.205

## Brent/WTI spreads and EFPs (PGA page 218)

			Mid	Change
Brent/WTI 1st	AALAU00	4.79/4.81	4.800	+0.110
Brent/WTI 2nd	AALAV00	4.76/4.78	4.770	+0.050
Brent/WTI 3rd	AALAY00		4.710	+0.040
Brent EFP (Sep)	AAGVX00	0.16/0.18	0.170	-0.370
Brent EFP (Oct)	AAGVY00	0.16/0.18	0.170	+0.070
Brent EFP (Nov)	AAMVY00		0.170	+0.060
WTI EFP (Aug)	AAGVT00	NA/NA	NA	NANA
WTI EFP (Sep)	AAGVU00	NA/NA	NA	NANA
WTI EFP (Oct)	AAGVV00	NA/NA	NA	NANA

## Middle East (\$/barrel)

			Mid	Change
(PGA page 2210)				
Oman (Sep)	PCABS00	75.29–75.31	75.300	-1.340
Oman (Oct)	AAHZF00	74.80–74.82	74.810	-0.320
Oman (Nov)	AAHZH00	74.24–74.26	74.250	-0.290
Upper Zakum (Sep)	AAOUQ00	75.18–75.22	75.200	-1.440
Murban (Sep)	AAKNL00	75.63–75.67	75.650	-1.390
Murban (Oct)	MBNSA00		75.160	-0.370
Murban (Nov)	MBNSB00		74.600	-0.340
Al Shaheen	AAPEV00	75.23–75.27	75.250	-1.390

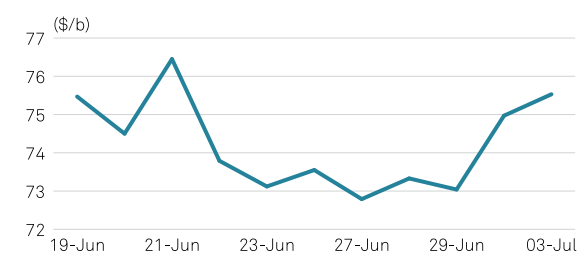
### Spread vs Dubai

Dubai	DBDDC00		1.050	-1.050
Oman	DBDOC00		1.150	-0.950
Murban	AARBZ00		1.500	-1.000
Al Shaheen	AAPEW00	1.05–1.15	1.100	-1.000
Upper Zakum	DBDUZ00		1.050	-1.050

### Quality Premiums

Murban QP	AASVA00		0.0000	
(PGA page 2658)				
Dubai Swap (Aug)	AAHBM00	74.69–74.73	74.710	-0.420
Dubai Swap (Sep)	AAHBN00	74.13–74.17	74.150	-0.390
Dubai Swap (Oct)	AAHBO00	73.68–73.72	73.700	-0.350

## Dated Brent



Source: S&P Global Commodity Insights

## Market Commentary

### Platts Middle East Sour Crude Daily Market Analysis

- Eyes on upcoming official selling prices and term allocations
- ADNOC adjusted forecast of Murban crude available for exports upwards

Activity in the sour crude market on July 3 was slow ahead of the issuance of the new August OSP differential and allocations.

Market participants are on the lookout for Middle East's upcoming official selling prices and term allocations slated to be issued later in the week.

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Asia Pacific and Middle East crude assessments (\$/barrel)

(Asia MOC)						(Asia MOC)				(Asia close)				(London close)			
API Gravity		Code		Mid	Change	Code	Mid	Change	Code	Mid	Change	Code	Mid	Change			
Condensate						Diff to Dubai				(PGA page 2212)				(PGA page 2213)			
NW Shelf	61.9	PCAGX00	61.42–61.46	61.440	-0.090					Diff to Asian Dated Brent				AAPAH00 62.280 +0.160			
Ichthys FC	48.9	ICFCA00		68.940	-0.140					AAPAI00 -13.250 -0.050							
DFC	56.82	ADFCA00	67.83–67.87	67.850	-0.590	ADFCB00	-6.35/-6.25	-6.300	-0.200	ICFCB00 -5.750 -0.100				ADFCD00 68.500 -0.530			
Qatar LSC	56.9	AARBB00	67.23–67.27	67.250	-0.590	AARBD00	-6.95/-6.85	-6.900	-0.200	AD FCC00 -6.840 -0.550				AARBA00 67.900 -0.530			
South Pars	57.4	AARAV00	62.98–63.02	63.000	-0.590	AARAX00	-11.20/-11.10	-11.150	-0.200	AARBC00 -7.440 -0.550				AARAU00 63.650 -0.530			
						Diff to ICP				AARAW00 -11.690 -0.550							
Senipah	54.4	AAEOE00	59.37–59.41	59.390	-0.090	AAEOK00	-8.30/-8.20	-8.250	-0.050	AAPBE00 -15.300 -0.050				AAPBD00 60.230 +0.160			
Light crude						Diff to ICP				(PGA page 2214)				(PGA page 2215)			
Cossack	47.7	PCAGZ00	68.72–68.76	68.740	-0.140					Diff to Asian Dated Brent				AAPAB00 69.580 +0.110			
Tapis	45.2	PCACB00	78.27–78.31	78.290	-0.140					AAPAC00 -5.950 -0.100				AAOZV00 79.130 +0.110			
Belida	45.1	PCAFI00	63.32–63.36	63.340	-0.140	PCAFM00	-4.75/-4.65	-4.700	-0.050	AAOZW00 3.600 -0.100				AAPBP00 64.180 +0.110			
Kutubu	44.3	PCAFJ00	67.07–67.11	67.090	-0.140					AAPBQ00 -11.350 -0.100				AAPAD00 67.930 +0.110			
Attaka	42.3	PCAAJ00	63.22–63.26	63.240	-0.140	PCAAK00	-5.65/-5.55	-5.600	-0.050	AAPAE00 -7.600 -0.100				AAPBB00 64.080 +0.110			
Ardjuna	38	PCACQ00	68.72–68.76	68.740	-0.140	PCACR00	-1.75/-1.65	-1.700	-0.050	AAPBC00 -11.450 -0.100				AAPBF00 69.580 +0.110			
Banyu Urip	32	PCAFQ00		78.840	-0.140	PCAQQ00		2.300	-0.050	AAPBG00 -5.950 -0.100				AAPBR00 79.680 +0.110			
						Diff to Dubai				AAPBU00 4.150 -0.100							
Sakhalin Blend	45.5	AARBN00	59.13–59.17	59.150	-0.390	AARCN00	-15.05/-14.95	-15.000	0.000	AARDN00 -15.540 -0.350				AAREN00 59.800 -0.330			
ESPO M1	34.8	AARWF00	66.43–66.47	66.450	-0.390	AASEU00	-7.75/-7.65	-7.700	0.000								
ESPO M2	34.8	AAWFE00	65.88–65.92	65.900	-0.350	AAWFG00	-7.85/-7.75	-7.800	0.000								
Sokol	39.7	AASCJ00	63.13–63.17	63.150	-0.390	AASCK00	-11.05/-10.95	-11.000	0.000								
Kikeh	34.9	AAWUH00	81.07–81.11	81.090	-0.140					AAPAO00 -11.540 -0.350				AAPAN00 63.800 -0.330			
Miri Light	32.3	PCABQ00	80.77–80.81	80.790	-0.140					AAOZY00 6.400 -0.100				AAOZX00 81.930 +0.110			
Labuan	32	PCABL00	82.52–82.56	82.540	-0.140					AAPAS00 6.100 -0.100				AAPAR00 81.630 +0.110			
Kimanis	38.6	AASCL00		82.240	-0.140					AAPAQ00 7.850 -0.100				AAPAP00 83.380 +0.110			
Medium crude										AASCM00 7.550 -0.100				AASCN00 83.080 +0.110			
										(PGA page 2216)				(PGA page 2217)			
Su Tu Den	36.8	AARAR00	79.62–79.66	79.640	-0.040					Diff to Asian Dated Brent				AARAQ00 80.480 +0.210			
Bach Ho	40.7	PCAHY00	81.07–81.11	81.090	-0.140					AARAS00 4.950 0.000				AAPAJ00 81.930 +0.110			
Nanhai	40	PCAFR00	70.07–70.11	70.090	-0.140					AAPAK00 6.400 -0.100				AAPAF00 70.930 +0.110			
Nile Blend	33.9	AAPLC00	72.47–72.51	72.490	-0.090					AAPAG00 -4.600 -0.100				AAPAL00 73.330 +0.160			
Daqing	32.2	PCAAZ00	71.52–71.56	71.540	-0.090					AAPAM00 -2.200 -0.050				AAPAV00 72.380 +0.160			
Heavy crude										AAPAW00 -3.150 -0.050				(PGA page 2219)			
										(PGA page 2218)							
Dar Blend	25	AARAB00	73.17–73.21	73.190	-0.090	Diff to ICP				Diff to Asian Dated Brent				AARAA00 74.030 +0.160			
Shengli	24.2	PCABY00	74.72–74.76	74.740	-0.090					AARAC00 -1.500 -0.050				AAPAX00 75.580 +0.160			
Duri	20.8	PCABA00	78.07–78.11	78.090	-0.090	PCABB00	2.75/2.85	2.800	-0.050	AAPAY00 0.050 -0.050				AAPBL00 78.930 +0.160			
Vincent	18.3	AARAK00		79.790	-0.090					AAPBM00 3.400 -0.050				AARAJ00 80.630 +0.160			
										AARAL00 5.100 -0.050							

Delivered - Asia spot crude assessments (\$/barrel) (PGA page 2238)

US Delivered - Asia Spot Crudes				Diff to Dubai			Diff to Asian Dated Brent			
WTI Midland (DES Singapore)	WTMSA00	77.100	-0.150	WTMSD00	3.400	+0.200	WTMSB00	2.580	-0.080	
WTI Midland (DES Yeosu)	WTMYA00	77.600	-0.150	WTMYD00	3.900	+0.200	WTMYB00	3.080	-0.080	
Brazil Delivered-Asia Spot Crudes										
Tupi (DES Qingdao)	LUQDA00	77.650	+0.150	LUQDD00	3.950	+0.500	LUQDB00	3.130	+0.220	

**Middle East spot assessments (\$/barrel) (PGA page 2220)**

			Mid	Change		Spread vs Dubai	Mid	Change		Spread vs OSP	Mid	Change
Umm Lulu	AUFAA00		75.800	-1.390	DBDUL00		1.650	-1.000				
Das Blend	AAXOF00	74.93-74.97	74.950	-1.390	DBDDS00		0.800	-1.000				
Qatar Land	AAKNP00	74.23-74.27	74.250	-1.400	QALDA00		0.100	-1.010	AAKUJ00	0.10/0.20	0.150	-0.450
Qatar Marine	AAKNR00	74.13-74.17	74.150	-1.400	QAMDA00		0.000	-1.010	AAKUJ00		0.000	-0.600
Banoco Arab Medium	AAKNT00	74.88-74.92	74.900	-1.350					AAKUJ00	-0.05/0.05	0.000	-0.600
Basrah Medium M1	BSMAM01	-	74.750	-1.580					AAKUD00	-1.20/-1.10	-1.150	-0.350
Basrah Medium M2	BSMAM02	-	73.950	-1.450					BSMBM01		0.450	-0.850
Basrah Heavy M1	AALZC00	-	71.650	-1.630					BSMBM02		0.200	-0.650
Basrah Heavy M2	AALZD00	-	70.850	-1.450					AALZJ00		0.450	-0.950
									AALZK00		0.200	-0.650

"It's really early at this point, everyone is waiting for the OSPs...it's more of a wait-and-see approach now," a Singapore-based crude trader said.

No pre-allocation cargoes were heard offered or traded on the market thus far.

Discounts of Far East Russian crude continued narrowing on apparent fewer offers of August-delivery cargoes heard to China's Shandong-based refiners. The grade was discussed at a discount narrower than \$4/b to October ICE Brent futures on a DES basis, up from discounts of \$4.10-\$4.30/b late last week, according to trade sources.

In other news, ADNOC has adjusted the forecast of its flagship Murban crude available for export higher, according to its report published July 3.

The upward adjustment starting with 24,000 b/d for September from its May 2023 report follows an increase in the UAE's production quota by 200,000 b/d in 2024, from 3.019 million b/d through end 2023.

The availability of exports in September 2023 is expected at 1.298 million b/d, lower than the forecast of 1.314 million b/d for August. For June 2024, ADNOC has forecasted Murban crude available for exports at 1.421 million b/d, down from 1.430 million b/d set for May 2024.

Earlier, ADNOC lowered the July 2023 OSP for its flagship crude grade from June, setting the June outright OSP at \$75.59/b.

**Asian market parity prices (\$/barrel) (PGA page 2280)**

					(Asia close)					(London close)		
			Mid	Change			Mid	Change			Mid	Change
Minas	PCAB000		70.485	-0.550			AAPAZ00				71.325	-0.300
Cinta	PCAX000		60.650	-0.425			AAPBJ00				61.490	-0.175
Widuri	PCAFE00		58.850	-0.485			AAPBN00				59.690	-0.235
Cambay	AMPPA00		73.505	+0.110								
Ravva	AMPPB00		78.260	+0.010								
Rajasthan	AMPPC00		75.115	-0.010								

**Asian Crude Indices (\$/barrel) (PGA page 2206)**

16:30 Singapore		Interim Asian Close		Diff to Dated Brent		Final London Close
Asian Dated Brent (ADB)	AAXPG00	74.475				
ADB Strip Asia	AARBV00	74.690			AARBX00	75.530
ADB Strip Middle East	AARBW00	74.690			AARBY00	75.340
ADB Strip M3	ADBS003	74.520				

For definitions see <http://www.platts.com/IM.Platts.Content/MethodologyReferences/MethodologySpecs/Crude-oil-methodology.pdf>

**Platts Mideast Sour Crude Daily Rationales & Exclusions**

**Dubai Mo01 <PCAAT00> assessment rationale:** The September cash Dubai assessment on July 3 took into consideration several bids for cash Dubai partials that traded at \$75.20/b toward the end of the Platts Market on Close assessment process.

**Oman Blend Mo01 <PCABS00> assessment rationale:** The September cash Oman assessment on July 3 took into consideration values heard in the broader market.

Platts is part of S&P Global Commodity Insights.

Exclusions: No market data was excluded from the Middle East sour crude MOC.

**Platts Oil Mideast Sour Crude Convergences**

None reported

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**Platts Middle East Sour Crude Bids, Offers, Trades**

Bids:

PLATTS DUBAI: SEP23: VITOL BIDS 25KB AT \$75.10 AND WITHDRAWS DURING EXTENSION

PLATTS DUBAI: SEP23: PETROCHINA BIDS 25KB

AT \$74.90

PLATTS DUBAI: SEP23: MITSUI BIDS 25KB

AT \$74.85

PLATTS DUBAI: SEP23: EQUINOR NO LONGER BIDS

AFTER TRADE

PLATTS DUBAI: SEP23: GUNVOR NO LONGER BIDS

AFTER TRADE

Offers:

PLATTS DUBAI: SEP23: RELIANCE OFFERS 25KB

AT \$75.25

PLATTS DUBAI: SEP23: TRAFIGURA OFFERS 25KB

AT \$75.30

PLATTS DUBAI: SEP23: EXXONMOBIL OFFERS 25KB

AT \$75.30

PLATTS DUBAI: SEP23: BP OFFERS 25KB AT \$75.35

PLATTS DUBAI: SEP23: PETROCHINA OFFERS 25KB

AT \$75.35

PLATTS DUBAI: SEP23: UNIPPEC OFFERS 25KB AT

\$75.35 AND WITHDRAWS DURING EXTENSION

PLATTS DUBAI: SEP23: VITOL OFFERS 25KB AT

\$75.35 AND WITHDRAWS DURING EXTENSION

PLATTS DUBAI: SEP23: GUNVOR OFFERS 25KB

AT \$75.50

Trades:

PLATTS DUBAI: SEP23: TRAFIGURA SELLS TO

EQUINOR\* 25KB AT \$75.25 (08:28:05)

PLATTS DUBAI: SEP23: TRAFIGURA SELLS TO

EQUINOR\* 25KB AT \$75.30 (08:28:57)

PLATTS DUBAI: SEP23: PETROCHINA SELLS TO

GUNVOR\* 25KB AT \$75.20 (08:29:19)

PLATTS DUBAI: SEP23: PETROCHINA SELLS TO

GUNVOR\* 25KB AT \$75.20 (08:29:42)

PLATTS DUBAI: SEP23: RELIANCE SELLS TO

GUNVOR\* 25KB AT \$75.20 (08:29:59)

This assessment commentary applies to the following market data codes: Dubai M1 <PCAAT00>, Oman M1 <PCABS00>

## North Sea spot crude assessments (\$/barrel) (PGA page 1212)

				Mid	Change	Spread vs fwd Dated Brent		Mid	Change
Dated Brent Diff						AAXEZ00	-0.20/-0.18	-0.190	+0.275
BNB	AAVJA00	75.88-75.90	75.890	+0.300		AAVJB00	0.16/0.18	0.170	+0.010
Forties	PCADJ00	75.87-75.89	75.880	+0.330		AAGWZ00	0.15/0.17	0.160	+0.040
Oseberg	PCAEU00	77.41-77.43	77.420	+0.350		AAGXF00	1.69/1.71	1.700	+0.060
Ekofisk	PCADI00	77.08-77.09	77.085	+0.390		AAGXB00	1.36/1.37	1.365	+0.100
Troll	AAWEX00	78.19-78.21	78.200	+0.350		AAWEY00	2.47/2.49	2.480	+0.060
FOB N Sea WTI Midland	ALNDA00		75.530	+0.565		ALNDB00		-0.190	+0.275
Statfjord	PCAE00	77.41-77.43	77.420	+0.340		AAGXD00	1.69/1.71	1.700	+0.050
Flotta Gold	PCACZ00	76.36-76.38	76.370	+0.490		AAGXH00	0.64/0.66	0.650	+0.200
Duc	AAWEZ00	76.66-76.68	76.670	+0.340		AAWFL00	0.94/0.96	0.950	+0.050
Grane Blend	PCALA00		77.070	+0.540		PCALB00		1.350	+0.250
Johan Sverdrup	AJSVA00		77.005	+0.515		AJSVB00		1.285	+0.225
Statfjord (CIF)	AASAS00	78.52-78.53	78.525	+0.335		AASAT00	2.79/2.81	2.800	+0.050
Gullfaks (CIF)	AASAU00	78.82-78.83	78.825	+0.335		AASAV00	3.09/3.11	3.100	+0.050
Alvheim (CIF)	ALVHA00		79.025	+0.335		ALVHB00		3.300	+0.050
Asgard (CIF)	ASGCA00		76.975	+0.335		ASGCB00		1.250	+0.050
North Sea basket	AAGIZ00	76.56-76.58	76.570	+0.345					
North Sea Dated Strip	AAKWH00	75.71-75.73	75.720	+0.290					
European Sour Crude Index	CSBEA00		76.993	+0.521		CSBEB00		1.273	+0.231
Spread vs fwd CIF Dated Brent									
Dated Brent (CIF)	AAVJG00		76.615	+0.580		AAVJF00		0.890	+0.295
BNB (CIF)	PCAKP00		77.955	+0.290		AAVJC00		2.230	+0.005
Forties (CIF)	PCAKR00		77.325	+0.330		AAHXC00		1.600	+0.045
Oseberg (CIF)	PCAKT00		78.730	+0.350		AAHXD00		3.005	+0.065
Ekofisk (CIF)	PCAKV00		78.030	+0.160		AAHXB00		2.305	-0.125
Troll (CIF)	AAXJ00		79.515	+0.345		AAXJN00		3.790	0.060
WTI Midland (CIF)	WMCRD00		76.615	+0.580		WMCRB00		0.890	+0.295
North Sea CIF Dated Strip	AAHXE00		75.725	+0.285					

## Freight Adjustment Factors

(\$/barrel)			Change
Sullom Voe-Rotterdam	FSVRM00	1.6942	-0.0059
Hound Point-Rotterdam	FHPRM00	1.1763	-0.0040
Sture-Rotterdam	FSTRM00	1.0697	-0.0036
Teesside-Rotterdam	FTSRM00	0.9471	-0.0031
Mongstad-Rotterdam	FMGRM00	1.0770	-0.0036
North Sea-Rotterdam	FSFRM00	1.0723	+0.0061
(%)			
FAF Weighting	FAFWA00	0.80	

## European US Spot Crude Assessments (\$/barrel) (PGA page 1238)

				Mid	Change	Spread vs fwd Dated Brent		Mid	Change
WTI Midland (DAP Rotterdam)	AWTIC00		76.590	+0.420		AWTID00		1.085	+0.215
WTI Midland (DAP Augusta)	AWTIA00		77.240	+0.420		AWTIB00		1.735	+0.215
Eagle Ford 45 (DAP Rotterdam)	AEFAC00		75.690	+0.420		AEFAD00		0.185	+0.215
Eagle Ford 45 (DAP Augusta)	AEFAA00		76.340	+0.420		AEFAB00		0.835	+0.215

## Platts Dubai Derivatives Bids Summary

BIDS ON CLOSE

-----

NO BIDS REPORTED  
WITHDRAWALS

-----

NO WITHDRAWALS REPORTED

Platts' End-of-Day assessments for Dubai derivatives prices can be found on PPA2606.

Platts Oil Paper Bids, Offers and Trade Page Index found on <PGA4000>

Platts has defined standards for entities it considers to be related and verifies through a variety of inputs whether counterparties in reported trades meet these criteria.

## Platts Dubai Derivatives Offers Summary

OFFERS ON CLOSE

-----

NO OFFERS REPORTED  
WITHDRAWALS

-----

NO WITHDRAWALS REPORTED

Platts' End-of-Day assessments for Dubai derivatives prices can be found on PPA2606.

Platts Oil Paper Bids, Offers and Trade Page Index found on <PGA4000>

Platts has defined standards for entities it considers to be related and verifies through a variety of inputs whether counterparties in reported trades meet these criteria.

## Platts Dubai Derivatives Trades Summary

TRADES SUMMARY

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NO TRADES REPORTED

Platts' End-of-Day assessments for Dubai

## Dated Brent/BFOE swaps (\$/barrel) (PGA page 1214)

Week	Week Date			Brent CFD*	Mid	Change		Dated Brent swap	Mid	Change
CFD Week 1	(Oct)	Jul 03-07	PCAKA00	-0.13/-0.11	-0.120	+0.200	AAJNV00	75.58/75.60	75.590	+0.300
CFD Week 2	(Oct)	Jul 10-14	PCAKC00	-0.05/-0.03	-0.040	+0.210	AAJOS00	75.66/75.68	75.670	+0.310
CFD Week 3	(Oct)	Jul 17-21	PCAKE00	-0.02/0.00	-0.010	+0.160	AAJOU00	75.69/75.71	75.700	+0.260
CFD Week 4	(Oct)	Jul 24-28	PCAKG00	0.04/0.06	0.050	+0.180	AAJOW00	75.75/75.77	75.760	+0.280
CFD Week 5	(Oct)	Jul 31-04	AAGLU00	0.01/0.03	0.020	+0.150	AAJPC00	75.72/75.74	75.730	+0.250
CFD Week 6	(Oct)	Aug 07-11	AAGLV00	-0.03/-0.01	-0.020	+0.140	AAJPE00	75.68/75.70	75.690	+0.240
CFD Week 7	(Oct)	Aug 14-18	AALCZ00	-0.06/-0.04	-0.050	+0.130	AALAW00	75.65/75.67	75.660	+0.230
CFD Week 8	(Oct)	Aug 21-25	AALDA00	-0.09/-0.07	-0.080	+0.100	AALAX00	75.62/75.64	75.630	+0.200

Brent Swaps Weeks 1 to 8 are differentials to Brent Mo02 (Oct) PCAAR00 found on page 1.

## Dated Brent/Brent Frontline Swaps (DFL) (\$/barrel) (PPE page 1614)

		Swaps	Change		DFL	Change
Balance month* (Jul 23)	BDLBM00	75.560	+0.940	ABWFZ00	-0.120	+0.280
Month 1 (Aug 23)	BDLM001	75.530	+0.230	AAEAA00	0.000	NA
Month 2 (Sep 23)	BDLM002	75.340	+0.020	AAEAB00	0.040	+0.090
Month 3 (Oct 23)	BDLM003	75.100	-0.080	AAEAC00	0.060	+0.070
Month 4 (Nov 23)	BDLM004	74.830	-0.190	AAEAD00	0.080	+0.040

\*Balance month swaps are assessed from the 1st through the 20th of the month.

## Cash BFOE intraday assessments (\$/barrel) (PGA page 1216)

		Cash BFOE	Change		Inter-Month Spread
<b>10:30 London Time</b>					
BFOE M1 (Sep)	PBCAAM1	76.170	+1.390		
BFOE M2 (Oct)	PBCAAM2	76.040	+1.080	Sep/Oct	PBAM1M2 0.130
BFOE M3 (Nov)	PBCAAM3	75.810	+0.950	Oct/Nov	PBAM2M3 0.230
<b>12:30 London Time</b>					
BFOE M1 (Sep)	PBCABM1	76.090	+1.705		
BFOE M2 (Oct)	PBCABM2	75.970	+1.345	Sep/Oct	PBBM1M2 0.120
BFOE M3 (Nov)	PBCABM3	75.740	+1.205	Oct/Nov	PBBM2M3 0.230
<b>14:30 London Time</b>					
BFOE M1 (Sep)	PBCACM1	75.700	+0.835		
BFOE M2 (Oct)	PBCACM2	75.550	+0.485	Sep/Oct	PBCM1M2 0.150
BFOE M3 (Nov)	PBCACM3	75.320	+0.385	Oct/Nov	PBCM2M3 0.230
<b>16:30 London Time</b>					
BFOE M1 (Sep)	PCAAQ00	75.860	+0.400		
BFOE M2 (Oct)	PCAAAR00	75.710	+0.100		
BFOE M3 (Nov)	PCARR00	75.480	-0.010		
<b>19:30 London Time</b>					
BFOE M1 (Sep)	PBCADM1	NA	-		
BFOE M2 (Oct)	PBCADM2	NA	-	Sep/Oct	PBDM1M2 NA
BFOE M3 (Nov)	PBCADM3	NA	-	Oct/Nov	PBDM2M3 NA

derivatives prices can be found on PPA2606.

Platts Oil Paper Bids, Offers and Trade Page Index found on <PGA4000>

Platts has defined standards for entities it considers to be related and verifies through a variety of inputs whether counterparties in reported trades meet these criteria.

## Platts Dubai Derivatives Exclusions

Exclusions: No market data was excluded from the July 3, 2023 Dubai derivatives assessment process.

## Platts Asia Pacific Sweet Crude Daily Market Analysis

- Premiums heard to rise for Brazil grades to Asia
- Malaysian June OSPs lower on month

The Asia-Pacific regional crude market awaited July 3 fresh programs for September-loading barrels going into the new trade cycle.

It was heard in the delivered market that Brazilian barrels could have recently been placed into China for September delivery at a premium of around mid-\$3/b against the August Platts Dated Brent crude assessment. The barrels could be a combination of Tupi with other similar grades such as Buzios and Sapi, according to a trade source.

Tupi crude for September delivery was heard to have traded a few weeks ago at August Dated Brent plus \$2.50/b, DES Qingdao.

The delivered premiums are seen rising amid strong demand from Europe supporting the market for Brazilian grades, while the Brent-Dubai Exchange of Futures for Swap spread narrowed to over two-year lows last week, helping values of Brent-linked grades, traders said.

Front-month Brent-Dubai EFS fell to minus 14 cents/b on June 28 — the lowest since Oct. 30, 2020,

## Urals/ESPO spot assessments (\$/barrel) (PGA page 1220)

			Mid	Change	Spread vs fwd Dated Brent	Mid	Change
Urals (Rotterdam)	PCAFW00	57.65–57.68	57.665	+0.790	AAGXJ00	-18.07/-18.06	-18.065 +0.500
Urals (Mediterranean)	PCACE00	58.21–58.24	58.225	+0.790	AAGXX00	-17.51/-17.50	-17.505 +0.500
Urals FOB Novo Suez	AAGZS00	55.41–55.45	55.430	+0.790	AAHPH00	-20.31/-20.29	-20.300 +0.500
Urals FOB Novo Afra	AAOTH00	54.51–54.55	54.530	+0.790	AAOTI00	-21.21/-21.19	-21.200 +0.500
Urals (Ex-Baltic)	AAGZT00	55.41–55.45	55.430	+0.790	AAHPI00	-20.31/-20.29	-20.300 +0.500
Urals (Primorsk)	AAWVH00	55.41–55.45	55.430	+0.790	AAWVI00	-20.31/-20.29	-20.300 +0.500
Urals RCMB (Recombined)	AALIN00	58.01–58.04	58.025	+1.065			
ESPO (FOB Kozmino)	AARWD00	67.04–67.06	67.050	-0.320	AARWE00	-8.30/-8.28	-8.290 -0.340
KEBCO	KBCOA00		76.780	+0.390	KBCOB00		1.050 +0.100
Urals (DAP India)	DWCUA00		66.930	+1.230	DWCUB00		-8.600 +1.000
KEBCO/Russian Urals	AKEBA00		18.555	-0.400			
Number of days							
Observed Delivery Factor	AODFA00		6				

## Urals Med/NWE CFD assessments (\$/barrel)

			Urals CFD	Mid	Change
Mediterranean (PPE page 1617)					
Urals Med CFD (Jul)	AAMDU00	-17.51/-17.50	-17.505	+0.500	
Urals Med CFD (Aug)	AAMEA00	-17.51/-17.50	-17.505	+0.500	
Urals Med CFD (Sep)	UMCM003	-17.51/-17.50	-17.505	+0.500	
Northwest Europe (PPE page 1617)					
Urals NWE CFD (Jul)	UNCM001	-18.07/-18.06	-18.065	+0.500	
Urals NWE CFD (Aug)	UNCM002	-18.07/-18.06	-18.065	+0.500	
Urals NWE CFD (Sep)	UNCM003	-18.07/-18.06	-18.065	+0.500	
Mediterranean (PPE page 1617)					
CPC Blend CFD (Jul)	AAOFX00		-1.800	0.000	
CPC Blend CFD (Aug)	AAOFY00		-1.850	0.000	
CPC Blend CFD (Sep)	AAOFZ00		-1.700	0.000	

## Mediterranean spot crude assessments (\$/barrel)

			Mid	Change	Spread vs fwd Dated Brent	Mid	Change
Azeri and BTC (PGA page 1222)							
Azeri Lt CIF	AAGZX00	79.16–79.19	79.175	+0.325	AAHPM00	3.44/3.46	3.450 +0.050
Azeri Lt FOB Ceyhan Suez	AAUFM00	78.02–78.04	78.030	+0.550	AAUFN00	2.30/2.31	2.305 +0.275
Azeri Lt FOB Ceyhan Afra	AAUFK00	77.56–77.59	77.575	+0.325	AAUFL00	1.84/1.86	1.850 +0.050
Azeri Lt FOB Supsa	AATHM00	76.63–76.66	76.645	+0.325	AATHN00	0.91/0.93	0.920 +0.050
BTC FOB Ceyhan	AAUFH00	77.79–77.82	77.805	+0.440	AAUFJ00	2.07/2.09	2.080 +0.165
Black Sea (PGA page 1220)							
Siberian Light CIF	AAGZW00	60.21–60.24	60.225	+0.790	AAHPK00	-15.51/-15.50	-15.505 +0.500
CPC Blend CIF	AAGZU00	73.32–73.34	73.330	+0.225	AAHPL00	-2.40/-2.39	-2.395 -0.050
CPC Blend FOB Suez	AALVX00	70.70–70.72	70.710	+0.235	AALVZ00	-5.02/-5.01	-5.015 -0.040
CPC Blend FOB Afra	AAOFV00	69.92–69.94	69.930	+0.225	AAOFW00	-5.80/-5.79	-5.795 -0.050
Additional War Risk Premium	AWARA00		1.000	0.000			
Middle East & North Africa (PGA page 1234)							
Suez Blend	PCACA00	73.61–73.65	73.630	+0.390	AAGYD00	-2.11/-2.09	-2.100 +0.100
Es Sider	PCACO00	75.56–75.59	75.575	+0.275	AAGYH00	-0.16/-0.14	-0.150 0.000
Kirkuk	AAEJD00	72.66–72.70	72.680	+0.390	AAGYF00	-3.06/-3.04	-3.050 +0.100
Iranian Light FOB Kharg Island (Med)	AILKA00		76.450	+0.210	AILKB00		0.720 -0.080
Iranian Heavy FOB Kharg Island (Med)	ATHKA00		74.750	+0.210	ATHKB00		-0.980 -0.080
Saharan Blend	AAGZY00	76.21–76.24	76.225	+0.275	AAHPN00	0.49/0.51	0.500 0.000



S&P Global Commodity Insights data showed.

The EFS has narrowed since, with September EFS seen at 91 cents/b at 3:40 pm Singapore time July 3.

Similarly, the October-delivery market for Brazilian crude grades is likely to see premiums continue to increase, some traders said.

“Think it [premium] will be higher because European demand is quite strong, but so far no deal as yet [for October delivery],” said a Singapore-based crude oil trader.

Elsewhere, state-owned Petronas has lowered its Malaysian Crude Oil official selling price for a basket of grades loaded in June by \$2.75/b month on month to \$80.60/b, the company said in a notice July 3.

Petronas had set the June MCO OSP differential in May at a premium of \$5.90/b to Platts Dated Brent crude assessments, down \$1.90/b from the May OSP differential.

Dated Brent crude assessments averaged \$74.70/b in June, down from \$75.75/b in May, S&P Global data showed.

## Platts Asia Light Sweet Crude Daily Rationale & Exclusions

ESPO FOB Kozmino Mo01 Spore vs Dubai Mo01

<AASEU00> assessment rationale: The ESPO M1 September assessment on July 3 took into consideration latest trade indications heard in the broader market.

Platts is part of S&P Global Commodity Insights.

Exclusions: No market data was excluded from the Asia Pacific Crude Market on Close assessment process.

## Platts Asia Light Sweet Crude Bids, Offers, Trades

Bids: NIL

Offers: NIL

Trades: NIL

## West African spot crude assessments (\$/barrel) (PGA page 1230)

			Mid	Change	Spread vs fwd Dated Brent		Mid	Change
WAF Index	AWAFA00		75.605	+0.255	AWAFB00		0.100	+0.050
Nigeria Spot Crude Assessments								
Bonny Light	PCAIC00	75.34-75.37	75.355	+0.255	AAGXL00	-0.16/-0.14	-0.150	+0.050
Qua Iboe	PCAI00	75.39-75.42	75.405	+0.255	AAGXN00	-0.11/-0.09	-0.100	+0.050
Forcados	PCABC00	75.54-75.57	75.555	+0.255	AAGXP00	0.04/0.06	0.050	+0.050
Agbami	AAQZB00	72.54-72.57	72.555	+0.255	AAQZC00	-2.96/-2.94	-2.950	+0.050
Escravos	AAEIZ00	75.99-76.02	76.005	+0.255	AAGXR00	0.49/0.51	0.500	+0.050
Brass River	AAEJB00	74.24-74.27	74.255	+0.255	AAGXV00	-1.26/-1.24	-1.250	+0.050
Akpo	PCNGA00	72.54-72.57	72.555	+0.255	PCNGB00	-2.96/-2.94	-2.950	+0.050
Bonga	PCNGC00	76.09-76.12	76.105	+0.255	PCNGD00	0.59/0.61	0.600	+0.050
Usan	AAXUQ00		71.405	+0.255	AAXUR00		-4.100	+0.050
Erha	AAXUO00		76.105	+0.255	AAXUP00		0.600	+0.050
Egina	AFONA00		77.655	+0.255	AFONB00		2.150	+0.050
Angola spot crude assessments (\$/barrel) (PGA page 1232)								
Cabinda	PCAFD00	76.39-76.42	76.405	+0.255	AAGXT00	0.89/0.91	0.900	+0.050
Nemba	AAQYZ00	74.44-74.47	74.455	+0.255	AAQZA00	-1.06/-1.04	-1.050	+0.050
Dalia	AAQYX00	75.04-75.07	75.055	+0.255	AAQYY00	-0.46/-0.44	-0.450	+0.050
Girassol	AASNL00	77.84-77.87	77.855	+0.255	AASJD00	2.34/2.36	2.350	+0.050
Hungo	AASLJ00	74.39-74.42	74.405	+0.255	AASJF00	-1.11/-1.09	-1.100	+0.050
Kissanje	AASLK00	75.34-75.37	75.355	+0.255	AASJE00	-0.16/-0.14	-0.150	+0.050
Pazflor	PCNGG00	75.04-75.07	75.055	+0.255	PCNGH00	-0.46/-0.44	-0.450	+0.050
Plutonio	PCNGI00	74.09-74.12	74.105	+0.255	PCNGJ00	-1.41/-1.39	-1.400	+0.050
Ghana spot crude assessments (PGA page 1230)								
Jubilee	AAXUS00		75.455	+0.255	AAXUT00		-0.050	+0.050
Republic of Congo spot crude assessments								
Djeno	PCNGE00	73.29-73.32	73.305	+0.255	PCNGF00	-2.21/-2.19	-2.200	+0.050
Chad spot crude assessments								
Doba	AAXUU00		72.855	+0.255	AAXUV00		-2.650	+0.050

## West Africa market parity prices (\$/barrel) (PGA page 1270)

		Mid	Change	Spread vs fwd Dated Brent	Mid	Change
Abo Blend	AAXTL00	74.760	+0.290	ABOOM00	-0.745	+0.085
Aje	APIRP00	75.345	+0.220	APIRA00	-0.160	+0.015
Amenam Blend	AAXTI00	74.370	+0.255	AMENA00	-1.135	+0.050
Antan Blend	APIRQ00	77.580	+0.265	APIRB00	2.075	+0.060
Asaramatoru	AAXTV00	74.950	+0.225	ASARA00	-0.555	+0.020
CJ Blend	APIRR00	75.640	+0.260	APIRC00	0.135	+0.055
EA Blend	AAXTJ00	75.855	+0.300	AEABL00	0.350	+0.095
Ebok	APIRS00	72.945	+0.340	APIRD00	-2.560	+0.135
Eremor	APIRT00	75.980	+0.350	APIRE00	0.475	+0.145
Ima	APIRU00	77.485	+0.060	APIRF00	1.980	-0.145
Jones Creek Blend	APIRV00	75.435	+0.305	APIRG00	-0.070	+0.100
Okono Blend	APIRW00	75.840	+0.270	APIRH00	0.335	+0.065
Okoro	APIRX00	74.495	+0.240	APIRI00	-1.010	+0.035
Okwori	APIRY00	75.865	+0.260	APIRJ00	0.360	+0.055
Otakikpo	APIRZ00	74.635	+0.205	APIRK00	-0.870	0.000
Oyo	APRIA00	74.580	+0.235	APIRL00	-0.925	+0.030
Pennington	APRIB00	73.350	+0.260	APIRM00	-2.155	+0.055
Rabi Light	ARABA00	74.610	+0.295	ARABB00	-0.895	+0.090
Sankofa	APRIC00	71.955	+0.240	APIRN00	-3.550	+0.035

This assessment commentary applies to the following market data code: ESPO M1 vs Dubai M2 <AASEU00>

## Platts North Sea Crude Daily Market Analysis

- Saudi Arabia to extend 1 million b/d production cut through August
- Johan Sverdrup August loadings up 19,355 b/d on month at 774,194 b/d

Physical North Sea differentials moved higher across the market June 3, reflecting a jump in demand for previously beleaguered light sweet grades.

Trades and competitive bids for WTI Midland and Ekofisk seen in the Platts Market on Close assessment process proved the light sweet complex higher, ending a period of prolonged weakness for July loading. The uptick in demand was most pronounced at the back end of the curve where the bulk of competitive indications were seen.

The activity demonstrated a realignment in sentiment with denser highly sought-after grades such as Johan Sverdrup, which continue to benefit from lackluster alternatives across the medium sour market.

August loadings of the grade are set to average 774,194 b/d, up 19,355 b/d from July, according to a copy of the loading program seen by S&P Global Commodity Insights July 3. There were expected to be three more cargoes in August than the 19 set to load in July. That equates to around 24 million barrels expected to load, compared with 23.4 million barrels in July.

In the wider sour market, Saudi Arabia said July 3 it will extend its voluntary 1 million b/d production cut through at least August, while close ally Russia declared it will reduce its crude exports by 500,000 b/d, with the OPEC+ alliance still awaiting an upturn in the oil market.

## West Africa market parity prices (continued)

		Mid	Change	Spread vs fwd Dated Brent	Mid	Change
TEN	AAXTW00	73.350	+0.215	ATENM00	-2.155	+0.010
Ukpokiti	APRID00	75.605	+0.255	APIRO00	0.100	+0.050
Yoho Light	AAXTK00	76.185	+0.230	AYOHO00	0.680	+0.025
Zafiro	AAXTU00	77.865	+0.300	AZAFB00	2.360	+0.095

## US West Coast Crude Assessments (\$/barrel) (PGA page 214)

		Mid	Change	Spread to NYMEX WTI CMA	Mid	Change
ANS/Long Beach	PCAAD00	NA	NANA	AAGWX00	NA/NA	NA
				Spread to ICE BRENT CMA		
ANS/Long Beach				AANSA00	NA	NANA

## US spot crude assessments (\$/barrel) (PGA pages 210 & 214)

		Mid	Change
Mars (Aug)	AAMBR00	NA	NANA
Mars (Sep)	AAMBU00	NA	NANA
Mars (Oct)	AAMBX00	NA	NANA
Mars/WTI (Aug)	AAGWH00	NA	NANA
Mars/WTI (Sep)	AAKTH00	NA	NANA
Mars/WTI (Oct)	AAMBO00	NA	NANA
LOOP/WTI (Aug)	AALOM01	NA	NANA
LOOP/WTI (Sep)	AALOM02	NA	NANA
LOOP/WTI (Oct)	AALOM03	NA	NANA
LOOP/Mars (Aug)	AALPM01	NA	NANA
LOOP/Mars (Sep)	AALPM02	NA	NANA
LOOP/Mars (Oct)	AALPM03	NA	NANA
WTI-Delta	AAEJK00	NA/NA	NA
P-Plus WTI	PCACI00	NA/NA	NA
P-5 WTI*	AAFEN00	NA	NANA

\*P-5 WTI is a crude oil postings-based index. Posted prices by the following companies are used in the index: ConocoPhillips, Plains, Energy Transfer, Shell, and Valero. The index will not be calculated until all postings are submitted each day. If a posting is submitted the following day the P-5 WTI Average will update in the database.

		Mid	Change	Spread vs 1st line WTI	Mid	Change
WTI (Midland)	PCACJ00	NA	NANA	AAGVZ00	NA/NA	NA
WTS (1st month)	PCACK00	NA	NANA	AAGWB00	NA/NA	NA
WTI MEH	AAYRG00	NA	NANA	AAYRH00		NA
Bonito	PCAIE00	NA	NANA	AAGWF00	NA/NA	NA
SGC	AASOI00	NA	NANA	AASOJ00	NA/NA	NA
Poseidon	AABHK00	NA	NANA	AAGWL00	NA/NA	NA
LLS (1st month)	PCABN00	NA	NANA	AAGWN00	NA/NA	NA
HLS (1st month)	PCABD00	NA	NANA	AAGWP00	NA/NA	NA
Wyoming Sweet	PCACM00	NA	NANA	AAGWR00	NA/NA	NA
Thunder Horse	AAWZK00	NA	NANA	AAWZL00	NA/NA	NA



The Saudi extension, announced in the official Saudi Press Agency, means the kingdom's crude production will remain around 9 million b/d for the second month in a row in August — its lowest since June 2021.

The move “comes to reinforce the precautionary efforts made by OPEC+ countries with the aim of supporting the stability and balance of oil markets,” the SPA report stated, citing an unnamed official in the energy ministry.

The announcement made little impression on ICE Brent futures through the day with the September-November contracts recording only modest gains versus the June 30 London Close.

## Platts North Sea Dated Brent, BFOE, CFD Assessment Rationales & Exclusions

### Dated Brent <PCAA00> assessment rationale:

Of the six grades in the Dated Brent basket, Ekofisk and WTI Midland were seen in the Platts Market on Close assessment process. Brent and Forties were assessed unchanged July 13-30 with flat structures rolled over back-end dates amid steady fundamentals and in the absence of indications testing the June 30 assessments. Troll and Oseberg were assessed 5 cents/b higher July 13-30 reflecting the upward move in the Ekofisk differential and in the absence of indications testing the June 30 assessments. Flat structures were rolled over back-end dates. Ekofisk was assessed in a 5 cents/day contango structure July 13-15 using a FOB equivalent traded value July 15-17. July 17-29 was assessed in a 3.31 cents/day contango structure using an outstanding bid July 29. July 29 to Aug. 3 was assessed in a 2 cents/day contango structure. FOB WTI Midland was assessed higher reflecting a higher CIF Rotterdam WTI Midland assessment and freight adjustment factor on the day. CIF WTI Midland was assessed in a 4 cents/day contango structure July 15-20 using an outstanding bid July 20-22. July 22-26 was assessed in a 10 cents/

## US spot crude assessments (continued)

				Spread vs 2nd line WTI				
WTI MEH (2nd month)	AAXXE00		NA	NANA	AAYYA00		NA	NANA
WTI Midland (2nd month)	AAYZA00		NA	NANA	AAXXF00		NA	NANA
WTS (2nd month)	AAURG00	NA-NA	NA	NANA	AAURH00	NA/NA	NA	NANA
LLS (2nd month)	AAURC00	NA-NA	NA	NANA	AAURD00	NA/NA	NA	NANA
HLS (2nd month)	AAURE00	NA-NA	NA	NANA	AAURF00	NA/NA	NA	NANA
Spread vs NYMEX WTI CMA								
WCS ex-Cushing	AAWTY00	NA-NA	NA	NANA	AAWTZ00	NA/NA	NA	NANA
WCS ex-Nederland	AAYAY00		NA	NANA	AAYAX00		NA	NANA
Bakken Williston	AAXPP00		NA	NANA	AASRX00		NA	NANA
Bakken Guernsey	AASRR00	NA-NA	NA	NANA	AASRV00	NA/NA	NA	NANA
Bakken Clearbrook	AASRU00	NA-NA	NA	NANA	AASRW00	NA/NA	NA	NANA
Bakken USGC Pipe	ABAKA00		NA	NANA	ABAKB00		NA	NANA
FOB USGC				FOB USGC Spread vs NYMEX WTI Strip				
Platts AGS	AGSAA00		NA	NANA	AGSAC00		NA	NANA
Bakken	ABAKC00		NA	NANA	ABAKD00		NA	NANA
Eagle Ford Crude	AAYAT00		NA	NANA	AAYAU00		NA	NANA
Eagle Ford Condensate	AAYAR00		NA	NANA	AAYAS00		NA	NANA
WTI	AAYBA00		NA	NANA	AAYAZ00		NA	NANA
FOB USGC Spread vs Dated Brent Strip								
Platts AGS	AGSAB00		NA	NANA				
Bakken	ABAKE00		NA	NANA				
Eagle Ford Crude	AEFCA00		NA	NANA				
Eagle Ford Condensate	AEFCB00		NA	NANA				
WTI	AWTUA00		NA	NANA				
Global Benchmarks at US Close								
Americas Dated Brent	AAQBF00	NA-NA	NA	NANA				

day contango structure using an outstanding bid July 26-28. July 28 to Aug. 2 was assessed in a 1 cent/day contango structure using a traded bid Aug. 2-3. WTI Midland was the most competitive grade in the Dated Brent assessment July 13 to Aug. 3.

### BFOE (PCAAQ00-PCAR00,PCARR00) assessment rationale:

September Cash BFOE was assessed using an outstanding bid. October Cash BFOE was assessed using a September/October EFP roll heard during the day. November Cash BFOE was assessed using an October/November EFP roll heard during the day.

CFD (PCAKA00-AALDA00) assessment rationale: July 3-7 was assessed using a July 3-7 versus July 10-14 CFD roll heard during the day. July 10-14 was assessed using an outstanding bid. July 17-21 was assessed using an outstanding offer. July 24-28 was assessed using

a traded offer. July 31 to Aug. 4 was assessed using an outstanding bid and offer. Aug. 7-11 was assessed using an Aug. 7-11 versus July 31 to Aug. 4 CFD roll heard during the day.

### Johan Sverdrup FOB North Sea (AJSPA00, AJSVB00) assessment rationale:

Johan Sverdrup was assessed 22.5 cents/b higher across the 10-day to month-ahead assessment period using an outstanding bid for July 31 to Aug. 3.

Exclusions: None

Platts is part of S&P Global Commodity Insights

## Platts North Sea Dated Brent, BFOE, CFD Bids, Offers, Trades

Bids:

NORTH SEA: MERCURIASA Bids WTI Midland, CIF

Rotterdam, Jul. 28 - Aug. 01, at Dtd 1.00, 3 OCO 1 and 2;  
 MERCURIASA Bids WTI Midland, CIF Rotterdam, Jul.  
 25 - Jul. 29, at Dtd 1.05, 2 OCO 1 and 3;  
 MERCURIASA Bids WTI Midland, CIF Rotterdam, Jul.  
 19 - Jul. 23, at Dtd 0.65, 1 OCO 2 and 3;  
 GLENCOREUK Bids Johan Sverdrup, FOB  
 Mongstad, Jul. 30 - Aug. 05, at Dtd 1.70;  
 MERCURIASA Bids Ekofisk, FOB Teesside, Jul. 28 -  
 Aug. 05, at Dtd 1.50  
 CASH BFOE: PLATTS CASH BFOE: SEP23:  
 MERCURIA BIDS 100KB AT \$75.85  
 BRENT CFDS: PLATTS BRENT DIFF: JUL10-JUL14  
 (SEP): MERCURIA BIDS 100KB AT \$-0.20  
 PLATTS BRENT DIFF: JUL10-JUL14 (SEP): DV  
 TRADING BIDS 100KB AT \$-0.24  
 PLATTS BRENT DIFF: JUL10-JUL14 (SEP): DARE  
 BIDS 100KB AT \$-0.25  
 PLATTS BRENT DIFF: JUL10-JUL14 (SEP): MCE BIDS  
 100KB AT \$-0.25  
 PLATTS BRENT DIFF: JUL10-JUL14 (SEP):  
 PETROCHINA BIDS 100KB AT \$-0.25  
 PLATTS BRENT DIFF: JUL10-JUL14 (SEP):  
 GLENCORE BIDS 100KB AT \$-0.25  
 PLATTS BRENT DIFF: JUL10-JUL14 (SEP): ONYX  
 BIDS 100KB AT \$-0.30  
 PLATTS BRENT DIFF: JUL17-JUL21 (SEP): DV  
 TRADING BIDS 100KB AT \$-0.19  
 PLATTS BRENT DIFF: JUL17-JUL21 (SEP): ONYX  
 BIDS 100KB AT \$-0.19  
 PLATTS BRENT DIFF: JUL17-JUL21 (SEP): DARE  
 BIDS 100KB AT \$-0.20  
 PLATTS BRENT DIFF: JUL17-JUL21 (SEP): MCE BIDS  
 100KB AT \$-0.20  
 PLATTS BRENT DIFF: JUL17-JUL21 (SEP):  
 GLENCORE BIDS 100KB AT \$-0.20  
 PLATTS BRENT DIFF: JUL24-JUL28 (SEP):  
 MERCURIA BIDS 100KB AT \$-0.13  
 PLATTS BRENT DIFF: JUL24-JUL28 (SEP): DV  
 TRADING BIDS 100KB AT \$-0.15  
 PLATTS BRENT DIFF: JUL24-JUL28 (SEP): ONYX

### US domestic crude assessments London close (\$/barrel) (PGA page 1240)

			Mid		Change		Spread to		Mid		Change	
							NYMEX light sweet crude					
WTI (Aug)	AAQAR00	NA-NA	NA	NANA	AAQAS00	NA/NA	NA	NANA	NA	NANA	NA	NANA
WTI (Sep)	AAQAT00	NA-NA	NA	NANA	AAQAU00	NA/NA	NA	NANA	NA	NANA	NA	NANA
WTI (Oct)	AAQAV00	NA-NA	NA	NANA	AAQAW00	NA/NA	NA	NANA	NA	NANA	NA	NANA
							Spread to					
							same-month cash WTI					
WTI MEH (Aug)	AAYRZ00		NA	NANA	AAYTA00		NA	NANA	NA	NANA	NA	NANA
WTI MEH (Sep)	AAXYD00		NA	NANA	AAYWA00		NA	NANA	NA	NANA	NA	NANA
LLS (Aug)	AAQBB00	NA-NA	NA	NANA	AAQBC00	NA/NA	NA	NANA	NA	NANA	NA	NANA
LLS (Sep)	AAQBD00	NA-NA	NA	NANA	AAQBE00	NA/NA	NA	NANA	NA	NANA	NA	NANA
MARS (Aug)	AAQAX00	NA-NA	NA	NANA	AAQAY00	NA/NA	NA	NANA	NA	NANA	NA	NANA
MARS (Sep)	AAQAZ00	NA-NA	NA	NANA	AAQBA00	NA/NA	NA	NANA	NA	NANA	NA	NANA

### Americas close (\$/barrel) (PGA page 210)

			Mid		Change		
Americas Dated Brent	AAQBF00	NA-NA	NA	NANA			

Americas Dated Brent reflects market value for Dated Brent at 2:30pm Eastern Time.

### US crude assessments Singapore close (\$/barrel) (PGA page 2208)

		Mid		Change	
LOOP Sour (Aug)	AAZDA00	71.410	-0.200		
LOOP Sour (Sep)	AAZDB00	70.750	-0.200		
LLS (Aug)	AAZDC00	72.810	0.000		
LLS (Sep)	AAZDD00	72.700	-0.100		
Southern Green Canyon	AAZDE00	71.610	-0.200		
WTI MEH (Aug)	AAZDF00	71.910	0.000		
WTI MEH (Sep)	AAZDG00	72.000	-0.050		

### CFR North Asia Assessments Singapore Close (\$/barrel) (PGA page 2202)

		Mid		Change	
Dubai CFR North Asia	PCAQA00	77.270	-1.290		
Oman CFR North Asia	PCAQJ00	77.360	-1.190		
Upper Zakum CFR North Asia	PCAQB00	77.230	-1.290		
Qatar Marine CFR North Asia	PCAQC00	76.190	-1.260		
Murban CFR North Asia	PCAQE00	77.600	-1.250		
Basrah Medium CFR North Asia	BASNA00	76.040	-1.300		
ESPO CFR North Asia	PCAQD00	69.220	-0.460		
Forties CFR North Asia	PCAQF00	78.780	+0.200		
Dalia CFR North Asia	PCAQG00	77.630	+0.405		
WTI MEH CFR North Asia	PCAQH00	77.230	0.000		
LOOP Sour CFR North Asia	PCAQI00	75.590	-0.200		

BIDS 100KB AT \$-0.15

PLATTS BRENT DIFF: JUL24-JUL28 (SEP): DARE

BIDS 100KB AT \$-0.15

PLATTS BRENT DIFF: JUL24-JUL28 (SEP):

GLENCORE BIDS 100KB AT \$-0.15

PLATTS BRENT DIFF: JUL24-JUL28 (SEP): MCE

BIDS 100KB AT \$-0.20

PLATTS BRENT DIFF: AUG7-AUG11 (OCT):

TRAFIGURA BIDS 100KB AT \$-0.05

PLATTS BRENT DIFF: AUG7-AUG11 (OCT): DV

TRADING BIDS 100KB AT \$-0.06

PLATTS BRENT DIFF: AUG7-AUG11 (OCT): DARE

BIDS 100KB AT \$-0.10

PLATTS BRENT DIFF: JUL31-AUG4 (OCT):

TRAFIGURA BIDS 100KB AT \$0.01

PLATTS BRENT DIFF: JUL31-AUG4 (OCT): EQUINOR

BIDS 100KB AT \$0.00

PLATTS BRENT DIFF: JUL31-AUG4 (OCT):

MERCURIA BIDS 100KB AT \$0.00

PLATTS BRENT DIFF: JUL31-AUG4 (OCT): DARE

BIDS 100KB AT \$0.00

PLATTS BRENT DIFF: JUL31-AUG4 (OCT): DV

TRADING BIDS 100KB AT \$-0.01

PLATTS BRENT DIFF: JUL31-AUG4 (OCT):

GLENCORE BIDS 100KB AT \$-0.05

Offers:

NORTH SEA: GUNVORSA Offer WTI Midland, CIF  
Rotterdam, Jul. 18 - Jul. 22, at Dtd 0.75

CASH BFOE: None

BRENT CFDS: PLATTS BRENT DIFF: JUL10-JUL14  
(SEP): PETRACO OFFERS 100KB AT \$-0.15

PLATTS BRENT DIFF: JUL10-JUL14 (SEP): DARE  
OFFERS 100KB AT \$-0.10

PLATTS BRENT DIFF: JUL10-JUL14 (SEP): DV  
TRADING OFFERS 100KB AT \$-0.05

PLATTS BRENT DIFF: JUL10-JUL14 (SEP): MCE  
OFFERS 100KB AT \$0.00

PLATTS BRENT DIFF: JUL10-JUL14 (SEP): ONYX  
OFFERS 100KB AT \$0.15

PLATTS BRENT DIFF: JUL17-JUL21 (SEP):

**Canadian spot crude cargo assessments (\$/barrel) (PGA page 230)**

			Mid	Change	Spread vs fwd Dated Brent		Mid	Change
Hebron	AHEBA00		NA	NANA	AHEBC00		NA	NANA
Terra Nova	AAJUH00	NA-NA	NA	NANA	AAJUJ00	NA/NA	NA	NANA
Hibernia	AAJKK00	NA-NA	NA	NANA	AAJKM00	NA/NA	NA	NANA
White Rose	AAVJX00	NA-NA	NA	NANA	AAVJY00	NA/NA	NA	NANA

The published spreads for Canadian cargo assessments reflect the market value at which these grades are trading versus Dated Brent around loading time. The spreads and fixed price assessments reflect a typical forward loading window of 33-63 days forward. For further explanation see [www.platts.com](http://www.platts.com).

**Canadian spot crude assessments (\$/barrel) (PGA page 230)**

			Mid	Change	Spread vs Canada basis		Mid	Change
Lloyd Blend	AALRK00	NA-NA	NA	NANA	AALRP00	NA/NA	NA	NANA
Mixed Sweet	AALRR00	NA-NA	NA	NANA	AALRV00	NA/NA	NA	NANA
Light Sour Blend	AALRX00	NA-NA	NA	NANA	AALSD00	NA/NA	NA	NANA
Midale	AAUC00	NA-NA	NA	NANA	AAUCE00	NA/NA	NA	NANA
Condensates	AALSF00	NA-NA	NA	NANA	AALSJ00	NA/NA	NA	NANA
Syncrude Sweet Prem.	AASOK00	NA-NA	NA	NANA	AASOM00	NA/NA	NA	NANA
WCS Hardisty	AAPPN00	NA-NA	NA	NANA	AAPPP00	NA/NA	NA	NANA
Cold Lake Hardisty	AASZX00	NA-NA	NA	NANA	AASZZ00	NA/NA	NA	NANA
WTI CMA (1st mo)	AAVSN00		NA	NANA				

**Latin American assessments (\$/barrel) (PGA page 280)**

			Mid	Change	Diff to WTI strip		Diff to Futures Brent strip		Diff to Dated Brent strip	
Escalante	PCAGC00	NA-NA	NA	NANA	PCAG000	NA	AAXBS00	NA	AAXAX00	NA
Medanito	AMTOA00		NA	NANA	AMTOC00	NA	AMTOB00	NA	AMTOD00	NA
Santa Barbara	AAITD00	NA-NA	NA	NANA	AAITJ00	NA	AAXB000	NA	AAXAZ00	NA
Loreto	PCAGH00	NA-NA	NA	NANA	PCAGQ00	NA	AAXBV00	NA	AAXBG00	NA
Oriente	PCADE00	NA-NA	NA	NANA	PCAGU00	NA	AAXBW00	NA	AAXBH00	NA
Napo	AAMCA00	NA-NA	NA	NANA	AAMCD00	NA	AAXBX00	NA	AAXBI00	NA
Tupi	ATUPA00		NA	NANA	ATUPC00	NA	ATUPB00	NA	ATUPD00	NA
Marlim	AAITF00	NA-NA	NA	NANA	AAITL00	NA	AAXBY00	NA	AAXBJ00	NA
Castilla Blend	AAVEQ00	NA-NA	NA	NANA	AAVEQ01	NA	AAXBZ00	NA	AAXBK00	NA
Vasconia	PCAGI00	NA-NA	NA	NANA	PCAGR00	NA	AAXCB00	NA	AAXBN00	NA
Mesa 30	AAITB00	NA-NA	NA	NANA	AAITH00	NA	AAXCC00	NA	AAXB000	NA
Liza	ALIZA00		NA	NANA	ALIZD00	NA	ALIZC00	NA	ALIZB00	NA
Latin America WTI strip	AAXB000		NA							
Latin America Futures Brent strip	AAXBQ00		NA							
Latin America Dated Brent strip	AAXBR00		NA							

**Latin America market parity prices (\$/barrel) (PGA page 270)**

			Mid	Change
Maya	AAYMP00		NA	NANA
Merrey 16	AMERA00		NA	NANA

**Platts euro-denominated assessments (€/barrel) (PGA page 1252)**

			Mid	Change
<b>European crude oil benchmarks</b>				
Dated Brent	AAPYR00	69.200-69.210	69.205	+0.512
Dated Brent (CIF)	PCAKN00		70.199	+0.525
Urals (Mediterranean)	AAPYS00	53.340-53.360	53.349	+0.719
<b>US crude oil benchmarks</b>				
WTI (Aug)	AAPYT00	NA-NA	NA	NANA
WTI MEH (Aug)	AAYSA00		NA	NANA
Mars (Aug)	AAPYU00	NA-NA	NA	NANA

Euro/US\$ forex rate: 1.0914. Platts Euro denominated crude oil assessments are based on market values and a Euro/US\$ forex rate at 4:30 PM local London time.

PETROCHINA OFFERS 100KB AT \$-0.15

PLATTS BRENT DIFF: JUL17-JUL21 (SEP): DV

TRADING OFFERS 100KB AT \$-0.13

PLATTS BRENT DIFF: JUL17-JUL21 (SEP): GUNVOR  
OFFERS 100KB AT \$-0.10

PLATTS BRENT DIFF: JUL17-JUL21 (SEP): DARE  
OFFERS 100KB AT \$-0.05

PLATTS BRENT DIFF: JUL17-JUL21 (SEP): ONYX  
OFFERS 100KB AT \$-0.05

PLATTS BRENT DIFF: JUL17-JUL21 (SEP): MCE  
OFFERS 100KB AT \$0.00

PLATTS BRENT DIFF: JUL24-JUL28 (SEP): GUNVOR  
OFFERS 100KB AT \$-0.05

PLATTS BRENT DIFF: JUL24-JUL28 (SEP):  
PETROCHINA OFFERS 100KB AT \$-0.05

PLATTS BRENT DIFF: JUL24-JUL28 (SEP): MCE  
OFFERS 100KB AT \$0.00

PLATTS BRENT DIFF: JUL24-JUL28 (SEP): DARE  
OFFERS 100KB AT \$0.00

PLATTS BRENT DIFF: JUL24-JUL28 (SEP): ONYX  
OFFERS 100KB AT \$0.00

PLATTS BRENT DIFF: AUG7-AUG11 (OCT): DV  
TRADING OFFERS 100KB AT \$0.04

PLATTS BRENT DIFF: AUG7-AUG11 (OCT): DARE  
OFFERS 100KB AT \$0.10

PLATTS BRENT DIFF: AUG7-AUG11 (OCT): ONYX  
OFFERS 100KB AT \$0.25

PLATTS BRENT DIFF: JUL31-AUG4 (OCT): BP  
OFFERS 100KB AT \$0.03

PLATTS BRENT DIFF: JUL31-AUG4 (OCT): DV  
TRADING OFFERS 100KB AT \$0.03

PLATTS BRENT DIFF: JUL31-AUG4 (OCT): DARE  
OFFERS 100KB AT \$0.20

PLATTS BRENT DIFF: JUL31-AUG4 (OCT): ONYX  
OFFERS 100KB AT \$0.30

Trades:

NORTH SEA: VITOL\*-TOTSA Ekofisk, CIF Rotterdam,  
Jul. 15 - Jul. 19, at Dtd 2.10, 2 oco 1 [15:29:32];

BP-TRAFI\* WTI Midland, CIF Rotterdam, Aug. 01 -  
Aug. 05, at Dtd 1.15, 2 OCO 1 [15:29:02]

## Ruble-denominated Russian assessments (Rb/barrel) (PGA page 1224)

			Mid	Change
<b>Russian crude oil benchmarks</b>				
Urals FOB Novorossiysk	AAUJP00	4945.070-4948.640	4946.850	+56.570
Urals FOB Baltic	AAUJQ00	4945.070-4948.640	4946.850	+56.570
Urals FOB Novorossiysk 80kt	AAUJR00	4864.740-4868.310	4866.530	+56.800
Urals CIF Mediterranean	AAUJS00	5194.950-5197.630	5196.290	+55.857
Urals CIF Rotterdam	AAUJT00	5144.970-5147.650	5146.313	+56.000

US\$/Ruble forex rate: 89.2450. Platts Ruble denominated crude oil assessments are based on market values and a US\$/Ruble forex rate at 4:30 PM local London time.

## Platts CAD-denominated Canada spot crude assessments (C\$/cu m) (PGA page 232)

			Mid	Change
Lloyd Blend	AALRM00	NA-NA	NA	NANA
Mixed Sweet	AALRT00	NA-NA	NA	NANA
Light Sour Blend	AALRZ00	NA-NA	NA	NANA
Midale	AAUCD00	NA-NA	NA	NANA
Condensates	AALSH00	NA-NA	NA	NANA
Syncrude Sweet	AASOL00	NA-NA	NA	NANA
WCS Hardisty	AAPPO00	NA-NA	NA	NANA
Cold Lake Hardisty	AASZY00	NA-NA	NA	NANA

## Daily US\$ vs EURO exchange rate (PGA page 1151)

		Mid	Change
July 3, 2023	AAFCW00	1.0914	+0.000

## Asia close Brent and WTI spot assessments (\$/barrel) (PGA page 2210)

			Mid	Change
Brent (Sep)	PCAJG00	75.10-75.14	75.120	+0.180
Brent (Oct)	PCAJI00	75.00-75.04	75.020	-0.040
Brent (Nov)	PCAJO00		74.810	-0.140
WTI (Aug)	AAFFU00	70.19-70.23	70.210	-0.050
WTI (Sep)	AAFFW00	70.33-70.37	70.350	-0.050
WTI (Oct)	AAFFY00	70.25-70.29	70.270	-0.120

## Oman OSPs and derivatives (\$/barrel) (PGA pages 2658 & 2210)

			Mid	Change
Oman/Dubai Swap (Aug)	AAIHJ00	0.08/0.12	0.100	+0.100
Oman/Dubai Swap (Sep)	AAIHL00	0.08/0.12	0.100	+0.100
Oman/Dubai Swap (Oct)	AAIHN00	0.08/0.12	0.100	+0.100
Oman Swap (Aug)	AAHZP00	74.79-74.83	74.810	-0.320
Oman Swap (Sep)	AAHZR00	74.23-74.27	74.250	-0.290
Oman Swap (Oct)	AAHZT00	73.78-73.82	73.800	-0.250

## Daily OPEC Basket Price (\$/barrel) (PGA page 207)

		Mid	Change
June 30, 2023	AAEUQ00	76.140	+1.800

CASH BFOE: PLATTS CASH BFOE: SEP23:  
MERCURIA BUYS FROM GUNVOR\* 100KB AT \$75.79  
(15:29:24)

PLATTS CASH BFOE: SEP23: MERCURIA BUYS  
FROM GUNVOR\* 100KB AT \$75.79 (15:29:27)

PLATTS CASH BFOE: SEP23: MERCURIA BUYS  
FROM PETROINEOS\* 100KB AT \$75.80 (15:29:32)

PLATTS CASH BFOE: SEP23: GUNVOR SELLS TO  
MERCURIA\* 100KB AT \$75.79 (15:29:34)

PLATTS CASH BFOE: SEP23: MERCURIA BUYS  
FROM CHEVRON\* 100KB AT \$75.81 (15:29:39)

PLATTS CASH BFOE: SEP23: GUNVOR SELLS TO  
MERCURIA\* 100KB AT \$75.79 (15:29:39)

PLATTS CASH BFOE: SEP23: MERCURIA BUYS  
FROM GUNVOR\* 100KB AT \$75.79 (15:29:44)

PLATTS CASH BFOE: SEP23: MERCURIA BUYS  
FROM PETROINEOS\* 100KB AT \$75.81 (15:29:46)

PLATTS CASH BFOE: SEP23: MERCURIA BUYS  
FROM GUNVOR\* 100KB AT \$75.79 (15:29:50)

PLATTS CASH BFOE: SEP23: GUNVOR SELLS TO  
MERCURIA\* 100KB AT \$75.85 (15:29:56)

BRENT CFDS: PLATTS BRENT DIFF: JUL17-JUL21  
(SEP): MERCURIA BUYS FROM DV TRADING\* 100KB AT  
\$-0.13 (15:29:31)

PLATTS BRENT DIFF: JUL17-JUL21 (SEP): DV  
TRADING SELLS TO MERCURIA\* 100KB AT \$-0.15  
(15:29:35)

PLATTS BRENT DIFF: JUL24-JUL28 (SEP): EQUINOR  
BUYS FROM DV TRADING\* 100KB AT \$-0.09 (15:29:31)

PLATTS BRENT DIFF: JUL24-JUL28 (SEP): ONYX  
SELLS TO MERCURIA\* 100KB AT \$-0.10 (15:29:31)

PLATTS BRENT DIFF: JUL24-JUL28 (SEP): BP  
SELLS TO EQUINOR\* 100KB AT \$-0.12 (15:29:34)

PLATTS BRENT DIFF: JUL24-JUL28 (SEP):  
PETRACO SELLS TO MERCURIA\* 100KB AT \$-0.13  
(15:29:53)

PLATTS BRENT DIFF: JUL24-JUL28 (SEP):  
MERCURIA BUYS FROM PETRACO\* 100KB AT \$-0.10  
(15:29:59)

PLATTS BRENT DIFF: JUL31-AUG4 (OCT): EQUINOR

## Futures Settlements

	Settlement	Change	Low	High	Volume*	Open interest	PNT****
<b>NYMEX Light Sweet crude (\$/barrel)</b> (PGA page 705)							
Aug 23	NMCL001	69.79	-0.85	69.69	71.77	284509	325984
Sep 23	NMCL002	69.91	-0.87	69.82	71.88	98517	300820
Oct 23	NMCL003	69.80	-0.92	69.72	71.77	43856	169327
Nov 23	NMCL004	69.62	-0.96	69.53	71.61	22279	87324
Total	NMCL000				597516		XNCLP00 6666
<b>ICE Brent (\$/barrel)</b> (PGA page 704)							
Sep 23	ICLL001	74.65	-0.25	74.56	76.60	366196	544617
Oct 23	ICLL002	74.47	-0.94	74.40	76.43	168297	329118
Nov 23	ICLL003	74.21	-1.09	74.13	76.18	80331	194479
Dec 23	ICLL004	73.94	-1.18	73.87	75.93	149470	290742
Total	ICLL000				939610		XILLP00 30142
<b>ICE WTI (\$/barrel)</b> (PGA page 704)							
Aug 23	ICIC001	69.79	-0.85	69.70	71.77	32539	71749
Sep 23	ICIC002	69.91	-0.87	69.83	71.89	48053	100537
Oct 23	ICIC003	69.80	-0.92	69.80	71.79	44345	54315
Nov 23	ICIC004	69.62	-0.96	69.55	71.62	25391	29360
Total	ICIC000				188857		XIICP00 9470
<b>ICE BWAWE (\$/barrel)</b> (PGA page 704)							
BWAWE data refer to previous day.							
Sep 23	XIBW001	74.80					
Oct 23	XIBW002	75.14					
<b>DME Oman crude (\$/barrel)**</b> (PGA pages 702 & 2710)							
Sep 23	XDOA001	75.36	-0.23			1431	
Sep 23	DMOQ001	75.06	-0.53	75.06	76.48	1520	395
Oct 23	DMOQ002	74.86	-0.79	74.86	75.58	783	8
Nov 23	DMOQ003	74.41	-0.90	74.41	74.41	782	0
Dec 23	DMOQ004	74.01	-1.12	74.01	74.01	0	0
Total Volume	DMOQ000					529	XDOQP00 1435
<b>IFAD Murban crude (\$/barrel)</b> (PGA page 703)							
Sep 23	AMIFA00	75.680					
Murban vs Dubai***	AMIFB00	1.530					
<b>NYMEX ULSD (\$/gal)</b> (PGA page 705)							
Aug 23	NMHO001	2.3773	-0.0709	2.3750	2.4682	35205	74272
Sep 23	NMHO002	2.3751	-0.0725	2.3731	2.4609	24380	44973
Oct 23	NMHO003	2.3741	-0.0679	2.3721	2.4556	13691	37414
Nov 23	NMHO004	2.3706	-0.0672	2.3685	2.4378	6640	26846
Total	NMHO000					94357	XNHOP00 4642
<b>NYMEX RBOB unleaded gasoline (\$/gal)</b> (PGA page 705)							
Aug 23	NMRB001	2.4624	-0.1716	2.4605	2.5639	41786	97877
Sep 23	NMRB002	2.3911	-0.1538	2.3892	2.4815	34904	76226
Oct 23	NMRB003	2.1611	-0.3014	2.1595	2.2367	15177	48196
Nov 23	NMRB004	2.1047	-0.1133	2.1029	2.1710	7229	24313
Total Volume	NMRB000					108542	XNRBP00 7281
<b>NYMEX Natural Gas (\$/MMBtu)</b> (PGA page 705)							
Aug 23	NMNG001	2.709	-0.089	2.670	2.746	73288	168949
Sep 23	NMNG002	2.702	-0.072	2.661	2.728	34600	278878
Oct 23	NMNG003	2.784	-0.063	2.742	2.802	26233	112630
Nov 23	NMNG004	3.169	-0.042	3.117	3.173	11677	86584
Total Volume	NMNG000					185257	XNNGP00 3262

BUYS FROM DV TRADING\* 100KB AT \$0.03 (15:29:39)

This assessment commentary applies to the following market data codes: Dated Brent <PCAAS00> CFD Week 1 <PCAKA00> CFD Week 2 <PCAKC00> Brent Mo01 <PCAAQ00> CFD Week 3 <PCAKE00> Brent Mo02 <PCAR00> CFD Week 4 <PCAKG00> Brent Mo03 <PCARR00> CFD Week 5 <AAGLU00> CFD Week 6 <AAGLV00> CFD Week 7 <AALCZ00> CFD Week 8 <AALDA00> Johan Sverdrup FOB North Sea <AJSVA00> Johan Sverdrup FOB North Sea vs North Sea Dtd Strip <AJSVB00>

Platts WTI Midland Crude DAP Europe Assessment Rationale & Exclusions

WTI Crude DAP Europe <AWTIC00> assessment rationale:

WTI DAP Rotterdam was assessed 20 cents/b higher across July 23 to Aug. 29, with a 0.5 cent/day contango structure rolled over back-end dates owing to strength seen in the European delivered sweet market.

Futures Settlements (continued)

	Settlement	Change	Low	High	Volume*	Open interest	PNT****
ICE low sulfur gasoil (\$/mt) (PGA page 704)							
Jul 23	ICLO001	706.50	-2.75	693.75	721.00	23492	67125
Aug 23	ICLO002	700.00	-2.50	686.50	713.00	63202	139122
Sep 23	ICLO003	698.75	-2.00	685.50	710.50	39907	87987
Oct 23	ICLO004	698.50	-2.00	685.25	709.75	20254	84773
Total Volume	ICLO000					192768	XILOP00 3214
ICE Midland WTI American Gulf Coast (\$/barrel) (PGA page 704)							
Aug 23	IHO001	71.56	-0.81	71.56	73.12	5122	7387
Sep 23	IHO002	71.60	-0.83	71.60	73.08	3114	4797
Oct 23	IHO003	71.45	-0.90	71.45	72.93	1289	4232
Nov 23	IHO004	71.26	-1.01	71.26	71.26	75	4065

\*Volume, open interest and PNT reflect prior trading day. PNT reflect volume for Privately Negotiated Trades or off-exchange. \*\*Oman settlements are Post Close settlements. \*\*\*IFAD Murban spread to 1st Line (Sep 23) Platts Dubai crude futures. \*\*\*\*Privately Negotiated Trade values found on PGA page 710

Futures at Platts' Market on Close (\$/barrel) (PGA page 703)

Singapore*			London*		Houston*		Singapore*			London*		Houston*	
ICE Brent							NYMEX WTI						
Sep	XILLA01	75.02	AAYES00	75.69	AAQBG00	NA	M1	XNCLA01	70.21	AASCR00	70.95	NYCRM01	NA
Oct	XILLA02	74.91	AAYET00	75.54	AAQBH00	NA	M2	XNCLA02	70.35	AASCS00	71.06	NYCRM02	NA
Nov			AAXZY00	75.31	AAXZZ00	NA	M3					NYCRM03	NA
Dec			AAYAM00	75.05	AAYAL00	NA	M4					NYCRM04	NA
Oman							*Singapore and London MOC close at precisely 16:30 local time while Houston MOC closes at precisely 13:30 local time. MOC times are usually earlier on the day preceding major local holidays.						
Sep	XDOA001	75.36											
Volume	XDOAV01	1431											

\*Singapore and London MOC close at precisely 16:30 local time while Houston MOC closes at precisely 13:30 local time. MOC times are usually earlier on the day preceding major local holidays.

Platts

S&P Global  
Commodity Insights

Crude Oil Marketwire

Contact Client Services: ci.support@spglobal.com; Americas: +1-800-752-8878; Europe & Middle East: +44-20-7176-6111; Asia Pacific: +65-6530-6430

Trade Data: S&P Global Commodity Insights has defined standards for entities it considers to be related and verifies through a variety of inputs whether counterparties in reported trades meet these criteria.

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**Reported spot cash transactions** (PGA page 3)

Trans. Date	Cargo / Spread Dates	Cargo Load Range / CFD Week	CFD Roll Week	Crude Grade(s)	Reported Status	Outright / Diff. Price (\$/barrel)	Basis	Barrels	Seller	Buyer
<b>Platts Asia</b>										
7/3/2023	September			Dubai Partial	Done	75.20		25,000	Reliance	Gunvor
7/3/2023	September			Dubai Partial	Done	75.25		25,000	Trafigura	Equinor
7/3/2023	September			Dubai Partial	Done	75.20		25,000	PetroChina	Gunvor
7/3/2023	September			Dubai Partial	Done	75.20		25,000	PetroChina	Gunvor
7/3/2023	September			Dubai Partial	Done	75.30		25,000	Trafigura	Equinor
<b>Platts EMEA</b>										
07/03/2023	July	24	28	Brent CFD	Done	-0.1	Cash BFOE Sep	100000	Petraco	Mercuria
07/03/2023	July	24	28	Brent CFD	Done	-0.10	Cash BFOE Sep	100000	Onyx	Mercuria
07/03/2023	July	24	28	Brent CFD	Done	-0.13	Cash BFOE Sep	100000	Petraco	Mercuria
07/03/2023	July/August	31	4	Brent CFD	Done	0.03	Cash BFOE Oct	100000	DV Trading	Equinor
07/03/2023	July	17	21	Brent CFD	Done	-0.15	Cash BFOE Sep	100000	DV Trading	Mercuria
07/03/2023	July	24	28	Brent CFD	Done	-0.09	Cash BFOE Sep	100000	DV Trading	Equinor
07/03/2023	July	17	21	Brent CFD	Done	-0.13	Cash BFOE Sep	100000	DV Trading	Mercuria
07/03/2023	July	24	28	Brent CFD	Done	-0.12	Cash BFOE Sep	100000	BP	Equinor
07/03/2023	September			Cash BFOE	Done	75.81		100000	Chevron	Mercuria
07/03/2023	September			Cash BFOE	Done	75.80		100000	Petrolneoes	Mercuria
07/03/2023	September			Cash BFOE	Done	75.79		100000	Gunvor	Mercuria
07/03/2023	September			Cash BFOE	Done	75.79		100000	Gunvor	Mercuria
07/03/2023	September			Cash BFOE	Done	75.81		100000	Petrolneoes	Mercuria
07/03/2023	September			Cash BFOE	Done	75.85		100000	Gunvor	Mercuria
07/03/2023	September			Cash BFOE	Done	75.79		100000	Gunvor	Mercuria
07/03/2023	September			Cash BFOE	Done	75.79		100000	Gunvor	Mercuria
07/03/2023	September			Cash BFOE	Done	75.79		100000	Gunvor	Mercuria
07/03/2023	September			Cash BFOE	Done	75.79		100000	Gunvor	Mercuria
07/03/2023	September			Cash BFOE	Done	75.79		100000	Gunvor	Mercuria
07/03/2023	July	15	19	Ekofisk	Done	2.1	Dated Brent	700000	Vitol	TotalEnergies
07/03/2023	August	1	5	WTI Midland	Done	1.15	Dated Brent	700000	BP	Trafigura

Please note that all deals that are stated as "Done" were reported and published through the Platts Market on Close assessment process. Deals that are stated as "Reported" were not reported through the MOC, and may reflect transactions that were reported before or after the MOC process. Platts seeks to confirm non-MOC information to the fullest extent possible prior to publication.

#### WTI Crude DAP Augusta <AWTIA00> assessment rationale:

WTI DAP Augusta was assessed higher owing to the strengthening in the DAP Rotterdam differential. There were no bids, offers or trades in the Platts Market on Close assessment process.

Exclusions: None

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Offers: None

Trades: None

This assessment commentary applies to the following market data codes: WTI Midland DAP basis Rotterdam <AWTIC00> WTI Midland DAP basis Rotterdam vs Fwd Dated Brent <AWTID00> WTI Midland DAP basis Augusta <AWTIA00> WTI Midland DAP basis Augusta vs Fwd Dated Brent <AWTIB00>

#### Platts Mediterranean & Black Sea Sweet Crude Daily Commentary

- Libya's NOC raises seven OSPs, keeps five unchanged
- Flagship Es Sider raised to 40 cents/b discount to Dated Brent

Libya's National Oil Corp. said July 3 it had increased official selling prices for seven of its July-loading crudes and kept five grades unchanged.

The increases ranged between 10 cents/b and 70

#### Platts WTI Midland Crude DAP Europe Bids, Offers, Trades

Bids: None

cents/b, according to a copy of the July OSPs seen by S&P Global Commodity Insights.

Bouri and Al-jurf saw increases of 70 cents/b to discounts of \$2.70/b and \$1.20/b to Dated Brent respectively.

Sarir and Mesla saw increases of 15 cents/b to discounts of \$2.45/b and 90 cents/b to Dated Brent. Buattifel's OSP was also raised by 15 cents/b to Dated Brent flat.

Es Sider and Zueitina both saw increases of 10 cents/b to discounts of 40 cents/b and 20 cents/b respectively to Dated Brent.

Brega, El-Sharara, Sirteca, Amna and Mellitah had their OSPs left unchanged.

The decision by Libya's National Oil Corp. to raise most July OSPs highlighted an improved performance seen across Mediterranean sweet crudes.

The region had struggled with weakening refinery margins and low buying interest in May and early June, as well as competition from alternative grades such as US' WTI Midland, but Mediterranean sweet grade differentials currently appear to be on an upward trend.

Key Mediterranean grades Azeri Light, CPC Blend, Es Sider and Saharan Blend all climbed in value in the last decade of June on the back of stronger European demand, according to traders.

Mediterranean sweet grades were "mostly cleared now [for July]," one trader said. "Europe is driving the strength," a second said.

Libya's flagship Es Sider crude had its July-loading OSP raised 10 cents/b from June to a 40 cents/b discount to Dated Brent.

But according to trading sources, Es Sider has traded above its OSP in recent weeks. Platts last assessed Es Sider at a 15 cents/b discount to Dated Brent on June 30.

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## Platts NWE and Med Urals Sour Crude Daily Market Analysis

- Russia to reduce crude exports by 500,000 b/d in August
- Russian Urals crude differentials climb to highest value since Feb 2022

A reduction in Russian crude exports and an extension to Saudi Arabia's voluntary production cuts are expected to exacerbate tightness across the sour complex, boosting differentials for Russia's flagship Urals crude.

Russia said it will cut its crude exports by 500,000 b/d in August while Saudi Arabia will extend its voluntary 1 million b/d production cut through at least August, with the OPEC+ alliance still awaiting an upturn in the oil market.

Russia's reduction in exports for August was announced by Deputy Prime Minister Alexander Novak in a brief statement.

"As part of efforts to balance the market, Russia will voluntarily cut supplies to oil markets by 500,000 b/d in August by cutting exports by an equivalent amount," Novak said, without elaborating.

Russia has previously said it was cutting 500,000 b/d of production as part of the 1.66 million b/d in voluntary cuts, in response to Western sanctions and the G7's price cap imposed over the war in Ukraine.

The Saudi extension means the kingdom's crude production will remain around 9 million b/d for the second month in a row in August, the official Saudi Press Agency said July 3, citing an unnamed source from the energy ministry.

The cut "comes to reinforce the precautionary efforts made by OPEC+ countries with the aim of supporting the stability and balance of oil markets," the SPA report stated.

Prices of international benchmark Brent crude have by and large failed to rally since Saudi Arabia unveiled

at the June 4 OPEC+ meeting a unilateral 1 million b/d cut for July, on top of 2.5 million b/d in supply curbs the kingdom had already implemented since October.

However, sour crude differentials have strengthened on the back of a tightening supply. Platts assessed Urals crude on an FOB Primorsk basis at a \$20.80/b discount to Dated Brent June 30, the highest level since Feb. 28 2022, four days after Russia launched a full-scale invasion on Ukraine.

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## Platts EMEA Urals and Med Brent Crude Daily Rationales & Exclusions

**Urals CIF Augusta differential <AAGXX00> assessment rationale:**

Urals CIF Augusta was assessed 50 cents/b higher. There were no bids or offers in the Platts Market on Close assessment process. The Urals CIF Augusta differential was assessed using a net-forward to the Urals FOB Aframax and Suezmax assessment. The FOB differentials were assessed 50 cents/b higher.

**Urals CIF Med <PCACE00> assessment rationale:**

The Urals CIF Mediterranean assessment reflected the value of the Mediterranean Dated Brent Strip (AALDF00) plus the Urals CIF Augusta differential assessment (AAGXX00).

**Urals RCMB (Recombined) <ALIN00> assessment rationale:**

The Urals RCMB (Recombined) assessment reflected the value of the Platts Dated Brent assessment (PCAAS00) plus the Urals CIF Augusta differential assessment (AAGXX00).

**Urals CIF Rdam <PCAFW00> assessment rationale:**

Urals CIF Rotterdam was assessed 50 cents/b higher. There were no bids or offers in the Platts Market on Close assessment process. The Urals CIF Rotterdam differential was assessed as a net-forward to the Urals FOB Baltic assessment. The FOB differentials were assessed 50 cents/b higher.

### **Med Dated Brent Strip 13-28 Day <AALDF00> assessment rationale:**

The Mediterranean Dated Brent Strip reflected the value of Forward Dated Brent 13-28 days ahead of the day of publication. Forward Dated Brent is assessed as a function of Platts assessments of second-month Cash BFOE (PCAR00) and BFOE CFD differentials (PCAKA00, PCAKC00, PCAKE00, PCAKG00, AAGLU00, AAGLV00, AALCZ00).

### **CPC Blend CIF Augusta vs BTC Dtd Strip <AAHPL00> assessment rationale:**

CPC Blend was assessed 5 cents/b lower. A cargo was traded between Petraco and Shell during the Platts MOC at a \$2.75/b discount to Dated Brent for July 11-15 loading.

Exclusions: None

Platts is part of S&P Global Commodity Insights

### **Platts EMEA Urals & Med Brent Crude Bids, Offers, Trades**

Bids: None

Offers: None

Trades: None

This assessment commentary applies to the following market data codes: Urals CIF Med <PCACE00> Urals CIF Rdam <PCAFW00> ESPO FOB Kozmino Mo01 London <AARWD00> CPC CIF Augusta Diff <AAHPL00>

### **Platts West African Crude Daily Commentary**

- NNPC raises majority of July OSPs
- Nigerian August trading remains muted

In the West African crude market July 3, traders reacted to the release of Nigeria's official selling prices for July while spot activity for August remained steady owing to open Asian tenders.

Nigeria's official selling prices for July-loading crude,

released by the Nigerian National Petroleum Corp. late last week, saw movements stronger for most grades.

Flagship grade Bonny Light saw its OSP increase by 38 cents/b to a 17 cents/b discount to Dated Brent, while other signature grades such as Qua Iboe saw a 37 cents/b rise to a 2 cents/b discount.

Forcados edged 4 cents/b lower to a 17 cents/b premium to Dated Brent. Of the 34 grades, only five saw decreases on the month, the largest of which was the grade Eremor, which fell 99 cents/b to a \$6.33/b discount to the benchmark.

The largest increase was for Okwuibome Blend, gaining 77 cents/b to a \$1.09/b premium /b to Dated Brent. Trading sources were previously concerned over the lateness of their release, though on publication the moves were largely in line with market expectations.

"[They were] OK, all in all," one West African trader said. "We just have to see how August trading starts, though it seems nothing is moving today."

A second trader agreed, saying a number of August-loading cargoes were on hold with Indian and Indonesian tenders ongoing, adding that a Nigerian Agbami spot stem was recently offered to the wider market at a 50 cents/b discount to Dated Brent.

In Angola, August-trading continued to move at a steady pace with a third trader estimating 10-12 spot cargoes were unsold.

One was a Dalia loading Aug. 9-10 that has been offered at an 85 cents/b premium to Dated Brent, according to the second trader.

### **Platts West African Crude Daily Rationale & Exclusions**

The four crudes in the Nigerian basket were assessed 5 cents/b higher owing to previously heard indications and more favorable fundamentals such as freight costs softening.

There were no bids, offers or trades in the Platts Market on Close assessment process.

Qua Iboe FOB Nigeria <PCAID00>

Bonny Light FOB Nigeria London <PCAIC00>

Forcados FOB Nigeria <PCABC00>

Bonga FOB Nigeria <PCNGC00>

Exclusions: None

Platts is part of S&P Global Commodity Insights

### **Platts West African Crude Bids, Offers, Trades**

Bids: None

Offers: None

Trades: None

This assessment commentary applies to the following market data code: WAF Index <AWAFB00> The WAF Index is calculated using the following market data codes: Qua Iboe FOB Nigeria <PCAID00> Bonny Light FOB Nigeria London <PCAIC00> Forcados FOB Nigeria <PCABC00> Bonga FOB Nigeria <PCNGC00>

### **Subscriber Notes**

#### **Platts amends weighted average flat rate for North Sea-Rotterdam route from July 3**

Following the Worldscale Association update to flat rates for the port of Hound Point, Platts, part of S&P Global Commodity Insights, has amended the \$/mt weighted average flat rate of the North Sea-Rotterdam Freight Adjustment Factor (FAF), effective July 3, 2023.

The North Sea-Rotterdam FAF is used to netback CIF Rotterdam WTI Midland values to FOB North Sea-equivalent values for Dated Brent.

As a result of the recent Hound Point update, the weighted average flat rate has been updated to \$7.00/mt from July 3, up from \$6.93/mt.

The FAF is calculated from the 10-day rolling freight average of the Dirty Cross-UK/Continent 80,000 mt freight assessment as published in Platts Dirty Tankerwire and in the Platts Pricing Database under code TDUUW00.

Please send all comments or questions to [europa\\_crude@spglobal.com](mailto:europa_crude@spglobal.com) and [pricegroup@spglobal.com](mailto:pricegroup@spglobal.com).

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing. Platts will consider all comments received and will make comments not marked as confidential available upon request.

### **Platts publishes outright value of Iraq's Basrah Medium Asia OSP to three decimal points from July 3, 2023**

Platts, a part of S&P Global Commodity Insights, has started publishing the outright value of Iraq's Basrah Medium Asia crude oil official selling price to three decimal points from July 3, 2023.

Platts previously published the outright value of the grade's OSP to two decimal points. The outright value of the grade's OSPs is calculated by adding its OSP differential, as issued by Iraq's SOMO, to the corresponding monthly average of the OSP benchmark, which is Platts Dubai and Platts Oman.

Platts first announced the change in a subscriber note published May 19: <https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/051923-platts-to-publish-outright-value-of-iraqs-basrah-medium-asia-osp-to-three-decimal-points-from-july-3-2023>.

From July 3, the outright OSP of Basrah Medium Asia is published to three decimal points under the existing symbol BSMAD00. The Basrah Medium Asia outright OSP is published alongside the existing OSPs of SOMO's other crude oil grades on Platts Global Alert page 1059.

Please send all comments and queries to [asia\\_crude@spglobal.com](mailto:asia_crude@spglobal.com) and [pricegroup@spglobal.com](mailto:pricegroup@spglobal.com).

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

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### **Platts to launch Russian Urals DAP India assessment as differential to Dubai**

Platts, part of S&P Global Commodity Insights, will launch a differential for Russian Urals DAP India versus Dubai, Aug. 1, 2023.

The DAP (Delivered At Place) West Coast India (WCI) Russian Urals differential to M1 Dubai [PCAAT00] following market support for an assessment of Urals DAP WCI versus Dubai.

Platts launched DAP WCI Russian Urals assessments as both an outright value and as a differential to M1 forward Dated Brent, Jan. 18, 2023.

Please send all feedback, comments or questions to [europa\\_crude@spglobal.com](mailto:europa_crude@spglobal.com) and [pricegroup@spglobal.com](mailto:pricegroup@spglobal.com).

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### **Platts launches fallback demurrage mechanism for WTI Midland CIF Rotterdam cargoes basis USGC demurrage rates**

Platts, part of S&P Global Commodity Insights, has launched a demurrage fallback mechanism for WTI Midland CIF Rotterdam cargoes traded in the Platts Market on Close assessment process that is based on US Gulf Coast (USGC) demurrage rates, effective June 23.

If no agreement can be reached between buyer and seller on demurrage costs, Platts proposes that counterparties use Platts Aframax USGC demurrage assessment (ADERD00) for the period 22-27 days prior to the delivery laycan. This time period is equivalent

to what Platts understands the typical USGC Aframax fixing period to be of 5-10 days prior to USGC loading, assuming a 17-day sailing time to Rotterdam.

Platts understands that currently the standard market practice for demurrage on WTI Midland cargoes to be commensurate with Aframax demurrage rates in the US Gulf Coast.

Please send all feedback, comments or questions to [europa\\_crude@spglobal.com](mailto:europa_crude@spglobal.com) and [pricegroup@spglobal.com](mailto:pricegroup@spglobal.com).

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

Platts will consider all comments received and will make comments not marked as confidential available upon request.

### **No Americas oil assessments July 3-4**

Platts, part of S&P Global Commodity Insights, will not publish any Americas oil assessments July 3 and July 4 due to the Independence Day holiday in the US.

Normal Americas publishing schedules will resume on July 5.

For full details of Platts' publishing schedules and services affected, please refer to the Platts holiday pricing schedule.

For any questions or comments, please email: [pricegroup@spglobal.com](mailto:pricegroup@spglobal.com).

### **Platts clarifies CPC Blend assessment methodology**

Platts, part of S&P Global Commodity Insights, clarifies the CPC Blend assessment methodology relating to emerging market practices for the AWRP cost and the title and risk transfer following Russia's invasion of Ukraine.

#### **AWRP**

Platts understands that in current market practice the Additional War Risk Premium (AWRP), an additional insurance product that emerged in the market following Russia's invasion of Ukraine, is for the seller's account.

As such, for CPC delivered Augusta bids, offers and trades in the Platts Market on Close assessment process, Platts will reflect value with the AWRP cost being paid by the seller.

#### TITLE AND RISK

Platts understands that some buyers of delivered CPC Blend cargoes in the wider market are requesting delayed transfer of title and risk. Platts understands buyers are requesting that the title and risk passes at the point the vessel has passed through the Dardenelles, rather than at loadport.

Platts also understands that while this may not be market practice for every trade, many sellers are willing to agree to delayed title and risk transfer.

As such, Platts will publish bids and offers requiring delayed transfer of title and risk in the MOC, but these may be subject to normalization for assessment purposes.

#### CERTIFICATE OF ORIGIN

Platts previously announced on Sept. 23, 2022, that cargoes carrying a Russian certificate of origin (COO) would be excluded from CPC Blend assessments from Oct. 3, 2022. As such, bids, offers and trades reported in the MOC will need to be performed upon with cargoes carrying a Kazakh-origin COO.

The subscriber note for that change can be found here:

<https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/092322-platts-to-exclude-russian-origin-cargoes-from-cpc-blend-assessments-amend-fob-netback-calculations>

Please send all feedback, comments or questions to [europa\\_crude@spglobal.com](mailto:europa_crude@spglobal.com) and [pricegroup@spglobal.com](mailto:pricegroup@spglobal.com).

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

Platts will consider all comments received and will make comments not marked as confidential available upon request.

#### Platts to include Seaway Texas City Terminal into Brent complex assessment process for June

Platts, part of S&P Global Commodity Insights, will include Seaway Texas City Terminal as a loading terminal for WTI Midland crude oil into its Dated Brent and Cash BFOE Market on Close assessment process for June deliveries.

Sellers would be able to nominate WTI Midland meeting Platts specification loaded from Seaway Texas City Terminal for inclusion into the Dated Brent/Cash BFOE assessment process starting with the June 2023 delivery period.

The terminal, in Texas City, Texas, is wholly owned by Seaway Crude Holdings LLC, L.P., a joint venture between Enterprise Seaway L.P. and Enbridge Holdings (Seaway) L.L.C.

The terminal has two docks which can fit up to a VLCC size vessel and 4 million barrels of storage capacity for crude oil.

Platts decision to include WTI Midland into the Brent complex, and clarification of the review process by which loading terminals are included in the assessment process, can be found here.

Please send all feedback to [PriceGroup@spglobal.com](mailto:PriceGroup@spglobal.com) and [Europe\\_Crude@spglobal.com](mailto:Europe_Crude@spglobal.com).

For written comments, please provide a clear indication if they are not intended for publication by Platts for public viewing.

#### Platts to launch CIF Rotterdam KEBCO, FOB Ust-Luga and Novorossiisk netback assessments

Platts, part of S&P Global Commodity Insights, will launch new KEBCO (Kazakh Export Blend Crude oil) assessments, Aug. 1, 2023.

Platts received consistent market feedback in support of a KEBCO CIF Rotterdam assessment and FOB-netback values for KEBCO Ust-Luga and FOB Novorossiisk.

KEBCO FOB Ust-Luga value will be calculated as

a freight netback from the KEBCO CIF Rotterdam assessment.

KEBCO FOB Novorossiisk will be calculated as a freight netback from the CIF Augusta assessment, also taking into account Turkish Strait delays and the Additional War Risk Premium (AWRP).

These assessments will be published as both differentials to the Med Dated Brent strip [AALDF00] and as outright values.

Platts launched a KEBCO CIF Augusta assessment, Nov. 1, 2022.

Please send all feedback, comments or questions to [europa\\_crude@spglobal.com](mailto:europa_crude@spglobal.com) and [pricegroup@spglobal.com](mailto:pricegroup@spglobal.com).

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing. Platts will consider all comments received and will make comments not marked as confidential available to the public upon request.

#### Platts to add additional carbon intensity calculations, carbon offset premiums

Platts, part of S&P Global Commodity Insights, has decided to launch monthly carbon intensity calculations and daily carbon offset premium assessments for 13 additional crude oil fields, eight crude grades and 13 transportation routes, effective July 14, 2023.

Platts proposed to add these new assessments and calculations on June 1, which can be found here: <https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/060123-platts-proposes-additional-carbon-intensity-calculations-carbon-offset-premiums>

These new values will be added to the list of Platts existing carbon intensity calculations, bringing the current total number of fields to 139, up from 126, and increasing transparency on carbon intensities in the global crude market.



The new fields will include:

- Falah
- Rashid
- Upper Zakum
- Lower Zakum
- Al-Shaheen
- Oman Basin
- Hassi Messaoud
- Khurais
- Abu Hadriya
- Umm Shaif
- Nasr
- El Bunduq
- Abu Al Bukhoosh

The new crude grades will include:

- Dubai Grade
- Oman Grade
- Al-Shaheen Grade
- Upper Zakum Grade
- Das Blend Grade
- Arab Light Grade
- Saharan Blend Grade
- Murban Grade

Platts upstream crude carbon intensity calculations measure the impact of greenhouse gas emissions in the production lifecycle from production to storage terminal. The methodology guide for Platts upstream carbon intensity, midstream carbon intensity, and carbon offset premiums is available here: [Specifications Guide Carbon Intensity Assessments](#).

In line with the methodology for the current carbon intensity scores of the 126 crude fields that Platts publishes, the CI of these 13 new field will be calculated using Stanford's Oil Production Greenhouse Gas Emissions Estimator (OPGEE) 2.0 model, combined with proprietary research and data from S&P Global.

Platts carbon intensity premiums for both the upstream and midstream calculations reflect the cost to offset emissions from each of the crudes, in addition to a separate premium reflecting the offsetting cost for

each specific transportation route. Crude streams and different transportation routes have a variety of carbon intensities depending on where the crude comes from and the distance to the refinery.

Depending on the carbon intensity of each crude and carbon intensity of the route, the calculation is a \$/b indication of how much it would cost to use carbon removal credits to offset associated GHG emissions from the production of the crude, as well as the route in question.

The 13 new routes will include:

- Falah to Kiire
- Rashid to Kiire
- Upper Zakum to Zhoushan
- Lower Zakum to Sikka
- Al-Shaheen to Singapore
- Oman Basin to Tranmere
- Hassi Messaoud to Tranmere
- Khurais to Ain Sukhna
- Abu Hadriya to Ain Sukhna
- Umm Shaif to Sikka
- Nasr to Sikka
- El Bunduq to Sikka
- Abu Al Bukhoosh to Sikka

Please send any further feedback to [Platts\\_Carbon@spglobal.com](mailto:Platts_Carbon@spglobal.com) and [pricegroup@spglobal.com](mailto:pricegroup@spglobal.com).

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing. Platts will consider all comments received and will make comments not marked as confidential available upon request.

### **Platts to publish outright value of Iraq's Basrah Medium Asia OSP to three decimal points from July 3, 2023**

Platts, a part of S&P Global Commodity Insights, will begin publishing the outright value of Iraq's Basrah Medium Asia crude oil official selling price to three decimal points from July 3, 2023.

Platts currently publishes the outright value of the grade's OSP to two decimal points.

The outright value of the grade's OSPs is calculated by adding its OSP differential, as issued by Iraq's SOMO, to the corresponding monthly average of the OSP benchmark, which is Platts Dubai and Platts Oman.

From July 3, the outright OSP of Basrah Medium Asia will be published to three decimal points under the symbol BSMAD00.

The Basrah Medium Asia outright OSP will be published alongside the existing OSPs of SOMO's other crude oil grades on Platts Global Alert page 1059.

Please send all comments and queries to [asia\\_crude@spglobal.com](mailto:asia_crude@spglobal.com) and [pricegroup@spglobal.com](mailto:pricegroup@spglobal.com).

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

Platts will consider all comments received and will make comments not marked as confidential available upon request.

### **Platts reminds subscribers of Middle East crude cargo nomination procedures, laycans**

Platts, part of S&P Global Commodity Insights, would like to remind participants in the Middle East Market on Close crude oil price assessment process that for cargoes of Dubai, Oman, Upper Zakum, Al Shaheen or Murban, loading dates starting in the last three calendar days of the month should not be nominated except by mutual agreement between the buyer and the seller.

For Al-Shaheen cargoes, sellers should pass loading dates to buyers as soon as possible and at the latest before the end of the last trading day of the month of trade execution.

For other grades, buyers typically nominate loading dates in the month after trade execution.

In either case, buyers and sellers should not nominate cargoes with loading dates commencing in



the last three calendar days of a month.

This is to avoid slippage risk — the risk that end-month loading dates of a cargo will spill over into the next month with different pricing implications.

For example, a cargo loading in August, which has 31 days, should have its nominated laycan end no later than on Aug. 29, e.g. an Aug. 28-29 loading cargo.

Platts reflects partial cargoes of crude oil in its physical assessments for Dubai, Oman, Upper Zakum, Al-Shaheen and Murban crudes.

Under the partials mechanism, the seller declares a full 500,000-barrel cargo of crude oil to the buyer after a total of 20 partials have been traded for the same loading month between the companies.

For Dubai partials, the seller has the option to deliver a Dubai, Oman, Upper Zakum or Al-Shaheen cargo, or a Murban cargo with a quality premium, to the buyer.

Please send all comments, feedback and questions to [Asia\\_crude@platts.com](mailto:Asia_crude@platts.com) and [pricegroup@platts.com](mailto:pricegroup@platts.com).

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

Platts will consider all comments received and will make comments not marked as confidential available upon request.

### **Platts invites feedback on Global Crude Oil Market Parity Prices methodology**

As part of its commitment to open and transparent pricing and product specifications, Platts, part of S&P Global Commodity Insights, would like to invite feedback on its Global Crude Oil Market Parity Prices methodology.

Platts Market Parity Prices (MPPs) provide a calculation of the equivalent market value of a given crude based on the value of its typical refined product yield, subtracting costs for transport and the refining process, and adjusting the resulting value based on its Gross Product Worth (GPW) benchmarked to a reference basket of relevant crude grades that are actively traded in the regional spot market.

As part of this review, Platts is inviting feedback from stakeholders on possible amendments to the model, including addition of new reference grades; changes to the underlying refinery model and GPW yields used in the calculations; as well as updates to transportation and processing cost for the various grades.

More details on Platts MPP models and methodology are available at: [https://www.spglobal.com/commodityinsights/PlattsContent/assets/\\_files/en/our-methodology/methodology-specifications/market-parity-prices.pdf](https://www.spglobal.com/commodityinsights/PlattsContent/assets/_files/en/our-methodology/methodology-specifications/market-parity-prices.pdf)

Platts reviews all methodologies annually to ensure they continue to reflect the physical markets under

assessment. Platts regularly assesses the relevance of methodologies through continuous contact with the market. Feedback on methodologies is always welcomed by Platts.

Platts is committed to providing advance notice in a clear time frame that gives users sufficient opportunity to analyze and comment on the impact of such proposed changes. Time frames vary depending on Platts analysis of the overall circumstances of a particular change.

Methodology changes that materially alter an assessment and require an update to the methodology specification are preceded by extensive bilateral discussions with market stakeholders and open public forums. Routine changes or clarifications generally do not materially alter an assessment. Platts holds open public forums in which material methodology changes and feedback are presented, and at which further feedback may be given.

Please send all comments, feedback, and questions to [europe\\_crude@spglobal.com](mailto:europe_crude@spglobal.com), [Asia\\_Crude@spglobal.com](mailto:Asia_Crude@spglobal.com), and [pricegroup@spglobal.com](mailto:pricegroup@spglobal.com).

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

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Commodity Insights Analytics US Yields & Netbacks Effective July 3, 2023 (\$/barrel)

US Gulf Coast (PGA page 0833)

	Crack Yield		Freight		Crack Netback		Crude Price		Crack Margin	
Agbami	AGGCY00	---	AGGFA00	2.88	AGGCN00	---	AAQZB00	72.56	AGGCM00	---
Arab Berri	BEGCY00	---	TDDAC00	---	BEGCN00	---	AAXCT00	---	BEGCM00	---
Arab Heavy	AHGCY00	---	TDDAJ00	---	AHGCN00	---	AAXDI00	---	AHGCM00	---
Arab Light	LIGCY00	---	TDDAR00	---	LIGCN00	---	AAXCU00	---	LIGCM00	---
Arab Medium	MEGCY00	---	TDDAZ00	---	MEGCN00	---	AAXDN00	---	MEGCM00	---
Bakken	BKGCY00	---	TDDRP00	---	BKGCN00	---	AAXPP00	---	BKGCN00	---
Basrah Medium	BLGCY00	---	TDDBS00	---	BLGCN00	---	BSMAM01	74.75	BLGCM00	---
Bonny Light	YLGCY00	---	TDDBX00	3.14	YLGCN00	---	PCAI00	75.36	YLGCM00	---
Brent	BRGCY00	---	TDDCB00	2.95	BRGCN00	---	AAVJA00	75.89	BRGCM00	---
Cabinda	CBGCY00	---	TDDCF00	3.40	CBGCN00	---	PCAFD00	76.41	CBGCM00	---
Eagle Ford	EAGCY00	---					AAYAT00	---	EAGCM00	---
Escalante	ECGCY00	---	TDDCV00	---	ECGCN00	---	PCAGC00	---	ECGCM00	---
Forties	FTGCY00	---	FTGFA00	2.78	FTGCN00	---	PCADJ00	75.88	FTGCM00	---
Isthmus	ISGCY00	---	TDDDJ00	---	ISGCN00	---	PDAT09	---	ISGCM00	---
LLS	LLGCY00	---	TDDQW00	---	LLGCN00	---	PCABN00	---	LLGCM00	---
Marlim	MLGCY00	---	TDDGK00	---	MLGCN00	---	AAITF00	---	MLGCM00	---
Mars	MRGCY00	---	TDDQY00	---	MRGCN00	---	AAMBR00	---	MRGCM00	---
Maya	MYGCY00	---	TDDDP00	---	MYGCN00	---	PDATS09	---	MYGCM00	---
Mesa	MSGCY00	---	TDDDV00	---	MSGCN00	---	AAITB00	---	MSGCM00	---
Olmecca	OLGCY00	---	TDDDY00	---	OLGCN00	---	PDATT09	---	OLGCM00	---
Poseidon	PDGCY00	---	PDGFA00	---	PDGCN00	---	AABHK00	---	PDGCM00	---
Saharan Blend	SHGCY00	---	TDDRD00	2.07	SHGCN00	---	AAGZY00	76.23	SHGCM00	---
Syncrude	SYGCY00	---	SYGFA00	---	SYGCN00	---	AASOK00	---	SYGCM00	---
Urals	URGCY00	---	TDDFM00	3.15	URGCN00	---	AAWVH00	55.43	URGCM00	---
WTI	WTGCY00	---					AAYRG00	---	WTGCM00	---
WTS	WSGCY00	---	TDDRJ00	---	WSGCN00	---	PCACK00	---	WSGCM00	---

US Gulf Coast (PGA page 0841)

	Coke Yield		Freight		Coke Netback	Crude Price		Coke Margin	
Arab Heavy	AHGOY00	---	TDDAJ00	---	AHGON00	---	AAXDI00	AHGOM00	---
Arab Light	LIGOY00	---	TDDAR00	---	LIGON00	---	AAXCU00	LIGOM00	---
Arab Medium	MEGOY00	---	TDDAZ00	---	MEGON00	---	AAXDN00	MEGOM00	---
Basrah Heavy	BHGOY00	---	BHGFA00	---	BHGON00	---	AALZC00 71.65	BHGOM00	---
Basrah Medium	BLGOY00	---	TDDBS00	---	BLGON00	---	BSMAM01 74.75	BLGOM00	---
Cabinda	CBGOY00	---	TDDCF00	3.40	CBGON00	---	PCAFD00 76.41	CBGOM00	---
Castilla Blend	CSGOY00	---	CSGFA00	---	CSGON00	---	AAVEQ00	CSGOM00	---
LLS	LLGOY00	---	TDDQW00	---	LLGON00	---	PCABN00	LLGOM00	---
Marlim	MLGOY00	---	TDDGK00	---	MLGON00	---	AAITF00	MLGOM00	---
Mars	MRGOY00	---	TDDQY00	---	MRGON00	---	AAMBR00	MRGOM00	---
Maya	MYGOY00	---	TDDDP00	---	MYGON00	---	PDATS09	MYGOM00	---
Napo	NPGOY00	---	NPGFA00	---	NPGON00	---	AAMCA00	NPGOM00	---
Oriente	ORGOY00	---	ORGFA00	---	ORGON00	---	PCADE00	ORGOM00	---
Urals	URGOY00	---	TDDFM00	3.15	URGON00	---	AAWVH00 55.43	URGOM00	---
Vasconia	VCGOY00	---	VCGFA00	---	VCGON00	---	PCAGI00	VCGOM00	---
WCS ex-Hardisty	WHGOY00	---	TDDRS00	---	WHGON00	---	AAPPN00	WHGOM00	---
WCS ex-Nederland	WNGOY00	---	WCGFA00	---	WNGON00	---	AAYAY00	WNGOM00	---
WTS	WSGOY00	---	TDDRJ00	---	WSGON00	---	PCACK00	WSGOM00	---

Commodity Insights Analytics US Yields & Netback (\$/barrel) (continued)

US Midwest (PGA page 0823)

	Crack Yield	Freight	Crack Netback	Crude Price	Crack Margin
Bakken	BKTCY00 ---	TDDR000 ---	BKTCN00 ---	AASRU00 ---	BKTCM00 ---
Syncrude	SYTCY00 ---	TDDFP00 ---	SYTCN00 ---	AASOK00 ---	SYTCM00 ---
WTI	WTTCY00 ---	TDDRG00 ---	WTTCN00 ---	PCACG00 ---	WTTCM00 ---
WTS	WSTCY00 ---	TDDRI00 ---	WSTCN00 ---	PCACK00 ---	WSTCM00 ---

US West Coast (PGA page 0843)

	Crack Yield	Freight	Crack Netback	Crude Price	Crack Margin
ANS	ANWCY00 ---			PCAAD00 ---	ANWCM00 ---
Bakken	BKWCY00 ---	TDDRT00 ---	BKWCN00 ---	AAXPP00 ---	BKWCM00 ---

US Atlantic Coast (PGA page 0811)

	Crack Yield	Freight	Crack Netback	Crude Price	Crack Margin
Agbami	AGACY00 ---	AGAFA00 2.57	AGACN00 ---	AAQZB00 72.56	AGACM00 ---
Arab Light	LIACY00 ---	TDDAU00 ---	LIACN00 ---	AAXCU00 ---	LIACM00 ---
Bakken	BKACY00 ---	TDDRN00 ---	BKACN00 ---	AAXPP00 ---	BKACM00 ---
Bonny Light	YLACY00 ---	TDDBZ00 2.81	YLACN00 ---	PCAIC00 75.36	YLACM00 ---
Brent	BRACY00 ---	TDDCC00 2.33	BRACN00 ---	AAVJA00 75.89	BRACM00 ---
Cabinda	CBACY00 ---	TDDCH00 3.07	CBACN00 ---	PCAFD00 76.41	CBACM00 ---
CPC Blend	CPACY00 ---	CPAFA00 2.81	CPACN00 ---	AALVX00 70.71	CPACM00 ---
Forties	FTACY00 ---	FTAFA00 2.24	FTACN00 ---	PCADJ00 75.88	FTACM00 ---
Saharan Blend	SHACY00 ---	SHAFA00 1.72	SHACN00 ---	AAGZY00 76.23	SHACM00 ---
Urals	URACY00 ---	URAFa00 2.42	URACN00 ---	AAWVH00 55.43	URACM00 ---

US Midwest (PGA page 0821)

	Coke Yield	Freight	Coke Netback	Crude Price	Coke Margin
WCS	WCTOY00 ---	TDDRL00 ---	WCTON00 ---	AAPPN00 ---	WCTOM00 ---
WTS	WSTOY00 ---	TDDRI00 ---	WSTON00 ---	PCACK00 ---	WSTOM00 ---

US West Coast (PGA page 0841)

	Coke Yield	Freight	Coke Netback	Crude Price	Coke Margin
ANS	ANWOY00 ---			PCAAD00 ---	ANWOM00 ---
Arab Light	LIWOY00 ---	TDDAT00 ---	LIWON00 ---	AAXCU00 ---	LIWOM00 ---
Arab Medium	MEWOY00 ---	TDDBB00 ---	MEWON00 ---	AAXDN00 ---	MEWOM00 ---
Basrah Heavy	BHWOY00 ---	BHWFA00 ---	BHWON00 ---	AALZC00 71.65	BHWOM00 ---
Basrah Medium	BLWOY00 ---	TDDBW00 ---	BLWON00 ---	BSMAM01 74.75	BLWOM00 ---
Castilla Blend	CSWOY00 ---	CSWFA00 ---	CSWON00 ---	AAVEQ00 ---	CSWOM00 ---
Maya	MYWOY00 ---	MYWFA00 ---	MYWON00 ---	AAUPK00 ---	MYWOM00 ---
Napo	NPWOY00 ---	NPWFA00 ---	NPWON00 ---	AAMCA00 ---	NPWOM00 ---
Oriente	ORWOY00 ---	TDDEC00 ---	ORWON00 ---	PCADE00 ---	ORWOM00 ---
Vasconia	VCWOY00 ---	VCWFA00 ---	VCWON00 ---	PCAGI00 ---	VCWOM00 ---

Commodity Insights Analytics European Yields & Netbacks Effective July 3, 2023 (\$/barrel)

Northwest Europe (PGA page 1811)

	Crack Yield		Freight		Crack Netback		Crude Price		Crack Margin	
Agbami	AGNCY00	---	AGNFA00	2.39	AGNCN00	---	AAQZB00	72.56	AGNCM00	---
Arab Berri	BENCY00	---	BENFA00	1.32	BENCN00	---	AAXDUB00	78.25	BENCM00	---
Arab Heavy	AHNCY00	---	TDDAN00	1.39	AHNCN00	---	AAXDH00	74.75	AHNCM00	---
Arab Light	LINCY00	---	TDDAV00	1.35	LINCN00	---	AAAXDK00	77.65	LINCMT00	---
Arab Medium	MENCY00	---	TDDBD00	1.37	MENCN00	---	AAAXDM00	77.15	MENCM00	---
Azeri Light	ZLNCY00	---	TDDBI00	2.41	ZLNCN00	---	AATHM00	76.65	ZLNCMT00	---
Basrah Medium	BLNCY00	---	TDDBU00	2.34	BLNCN00	---	BSMAM01	74.75	BLNCMT00	---
Bonny Light	YLNCY00	---	YLNFA00	2.62	YLN CN00	---	PCAIC00	75.36	YLN CM00	---
Brent	BRNCY00	---	TDDCD00	2.12	BRNCN00	---	AAVJA00	75.89	BRNCMT00	---
Cabinda	CBNCY00	---	TDDQR00	2.87	CBNCN00	---	PCAFD00	76.41	CBNCMT00	---
CPC Blend	CPNCY00	---	CPNFA00	3.21	CPNCN00	---	AALVX00	70.71	CPNCMT00	---
Dubai	DBNCY00	---	DBNFA00	2.30	DBNCN00	---	PCAAAT00	75.20	DBNCMT00	---
Eagle Ford	EANCY00	---	EANFA00	---	EAN CN00	---	AAAYAT00	---	EAN CM00	---
Ekofisk	EKNCY00	---	TDDCT00	1.40	EKNCN00	---	PCADI00	77.09	EKNCMT00	---
Forties	FTNCY00	---	TDDZE00	1.63	FTNCN00	---	PCADJ00	75.88	FTNCMT00	---
Iran Heavy	BHNCY00	---	TDDDG00	2.43	BHNCN00	---	AIHKA00	74.75	BHNCMT00	---
Johan Sverdrup	JSNCY00	---	JSNFA00	1.73	JSNCN00	---	AJSVA00	77.01	JSNCMT00	---
Kirkuk	KRNCY00	---	TDDGH00	3.13	KRNCN00	---	AAEJD00	72.68	KRNCMT00	---
LLS	LLNCY00	---	LLNFA00	---	LLNCN00	---	AAQBB00	---	LLNCMT00	---
Maya	MYNCY00	---	MYNFA00	---	MYNCN00	---	AAAYXE00	63.50	MYNCMT00	---
Oman	OMNCY00	---	OMNFA00	2.26	OMNCN00	---	PCABS00	75.30	OMNCMT00	---
Saharan Blend	SHNCY00	---	TDDGI00	1.99	SHNCN00	---	AAGZY00	76.23	SHNCMT00	---
Urals*	URNCY00	---	---	---	---	---	PCAFW00	57.67	URNCMT00	---
WTI MEH	WTNCY00	---	WTNFA00	---	WTNCN00	---	AAAYRZ00	---	WTNCMT00	---

\*Indicates the crude price is a CIF value

Platts Analytics Asian Yields & Netbacks Effective July 3, 2023 (\$/barrel)

Singapore (PGA page 2811)

	Crack Yield		Freight		Crack Netback		Crude Price		Crack Margin	
Agbami	AGSCY00	80.34	AGSFA00	2.30	AGSCN00	78.04	AAQZB00	72.56	AGSCM00	6.15
Arab Berri	BESCY00	79.70	BESFA00	1.42	BESCN00	78.28	AAAXDV00	77.80	BESCM00	0.48
Arab Heavy	AHSCY00	74.25	TDDA000	1.47	AHSCN00	72.78	AAAXDG00	76.05	AHSCMT00	-3.27
Arab Light	LISCY00	78.56	TDDAW00	1.45	LISCN00	77.11	AAAXDJ00	78.25	LISCM00	-1.14
Arab Medium	MESCY00	74.90	TDDBE00	1.46	MESCN00	73.44	AAAXDL00	77.70	MESCM00	-4.26
Basrah Medium	BHSCY00	75.61	BHSFA00	1.46	BHSCN00	74.15	BSMAM01	74.75	BHSCMT00	-1.00
Bonny Light	YLSCY00	83.00	YLSFA00	2.48	YLSCN00	80.52	PCAIC00	75.36	YLSCMT00	5.83
Cabinda	CBSCY00	82.16	TDDQS00	2.39	CBSCN00	79.77	PCAFD00	76.41	CBSCMT00	4.04
Castilla	CSSCY00	70.66	CSSFA00	---	CSSCN00	---	AAVEQ00	---	CSSCM00	---
Dalia	DLSCY00	84.26	DLSFA00	2.48	DLSCN00	81.78	AAQYX00	75.06	DLSCMT00	7.39
Dubai	DBSCY00	78.73	TDDCQ00	1.38	DBSCN00	77.35	PCAAAT00	75.20	DBSCMT00	2.15
Duri	DRSCY00	83.53	TDDCR00	1.27	DRSCN00	82.26	PCABA00	78.09	DRSCMT00	4.17
Eagle Ford	EASCY00	80.53	EASFA00	---	EASCN00	---	AAAYAT00	---	EASCM00	---
ESPO	ESSCY00	81.26	ESSFA00	1.14	ESSCN00	80.12	AARWF00	66.45	ESSCM00	13.67

\*Indicates the crude price is a CIF value

Mediterranean (PGA page 1821)

	Crack Yield		Freight		Crack Netback		Crude Price		Crack Margin	
Agbami	AGMCY00	---	AGMFA00	2.33	AGMCN00	---	AAQZB00	72.56	AGMCM00	---
Arab Heavy	AHMCY00	---	TDDAI00	1.39	AHMCN00	---	AAAXDH00	74.75	AHMCMT00	---
Arab Light	LIMCY00	---	TDDAQ00	1.35	LIMCN00	---	AAAXDK00	77.65	LIMCM00	---
Arab Medium	MEMCY00	---	TDDAY00	1.37	MEMCN00	---	AAAXDM00	77.15	MEMCM00	---
Azeri Light*	ZLMCY00	---	---	---	---	---	AAGZX00	79.18	ZLMCM00	---
Basrah Medium	BLMCY00	---	TDDBR00	1.78	BLMCN00	---	BSMAM01	74.75	BLMCM00	---
Bonny Light	YLMCY00	---	YLMFA00	2.55	YLMCN00	---	PCAIC00	75.36	YLMCM00	---
Cabinda	CBMCY00	---	CBMFA00	2.80	CBMCN00	---	PCAFD00	76.41	CBMCM00	---
CPC Blend*	CPMCY00	---	---	---	---	---	AAGZU00	73.33	CPMCM00	---
Eagle Ford	EAMCY00	---	TNEIF00	---	EAMCN00	---	AAAYAT00	---	EAMCM00	---
Forties	FTMCY00	---	FTMFA00	2.50	FTMCN00	---	PCADJ00	75.88	FTMCM00	---
Iran Heavy	BHMCY00	---	TDDDF00	1.75	BHMCN00	---	AIHKA00	74.75	BHMCMT00	---
Johan Sverdrup	JSMCY00	---	JSMFA00	2.67	JSMCN00	---	AJSVA00	77.01	JSMCM00	---
Kirkuk	KRMCY00	---	TDDFF00	1.80	KRMCN00	---	AAEJD00	72.68	KRMCMT00	---
LLS	LLMCY00	---	LLMFA00	---	LLMCN00	---	AAQBB00	---	LLMCM00	---
Oman	OMMCY00	---	OMMFA00	1.59	OMMCN00	---	PCABS00	75.30	OMMCM00	---
Saharan Blend	SHMCY00	---	TDDFG00	1.52	SHMCN00	---	AAGZY00	76.23	SHMCM00	---
Urals*	URMCY00	---	---	---	---	---	PCACE00	58.23	URMCM00	---

Singapore (PGA page 2811)

	Crack Yield		Freight		Crack Netback		Crude Price		Crack Margin	
Forties	FTSCY00	79.21	TNEFD00	3.50	FTSCN00	75.71	PCADJ00	75.88	FTSCM00	0.50
Kimanis	KISCY00	88.39	KISFA00	1.15	KISCN00	87.24	AASCL00	82.24	KISCM00	5.00
LLS	LLSCY00	82.24	LLSFA00	---	LLSCN00	---	AAZDC00	72.81	LLSCMT00	---
Mars	MRSCY00	77.47	MRSFA00	---	MRSCN00	---	AAMBR00	---	MRSCMT00	---
Maya	MYSCY00	73.66	MYSFA00	---	MYSCN00	---	AAAYXG00	67.70	MYSCMT00	---
Minas	MNSCY00	83.14	TDDDX00	1.15	MNSCN00	81.98	PCABO00	70.49	MNSCM00	11.50
Oman	OMSCY00	76.41	TDDEB00	1.31	OMSCN00	75.10	PCABS00	75.30	OMSCMT00	-0.20
Qua lboe	QBSCY00	83.48	QBSFA00	2.48	QBSCN00	81.00	PCAID00	75.41	QBSCMT00	6.27
Saharan Blend	SHSCY00	78.18	SHSFA00	2.51	SHSCN00	75.66	AAGZY00	76.23	SHSCMT00	-0.50
Tapis	TPSCY00	81.29	TDDEO00	1.13	TPSCN00	80.16	PCACB00	78.29	TPSCMT00	1.87
Tupi*	LUSCY00	81.46	---	---	---	---	LUQDA00	77.65	LUSCM00	---
Urals	URSCY00	78.54	URSFA00	2.57	URSCN00	75.96	AAGZS00	55.43	URSCMT00	21.20
WTI MEH	WTSCY00	80.54	WTSFA00	---	WTSCN00	---	AAZDF00	71.91	WTSCMT00	---

# Crude Carbon Intensity

A daily supplement to Crude Oil Marketwire

## Platts crude carbon intensity assessments - grades, July 3, 2023 (PGA/PCR page 4206)

	Daily Carbon Intensity Premium		Monthly Carbon Intensity*		
	Symbol	\$/b	Symbol	Date	kg CO2 eq/b
<b>North America</b> (PGA/PCR page 4206)					
WTI Midland	WXTIC00	0.54	WXTIC40	May-23	37.85
<b>Europe</b> (PGA/PCR page 4206)					
Brent	BXREC00	0.83	BXREC40	May-23	58.42
Ekofisk	EXKOC00	0.33	EXKOC40	May-23	23.19
Forties	FXORC00	0.33	FXORC40	May-23	23.21
Oseberg	OXSEC00	1.26	OXSEC40	May-23	88.50
Troll	TXROC00	3.83	TXROC40	May-23	269.85

Upstream CI values are modelled on a marginal basis and are published monthly. CI Premiums are assessed daily.

\*Upstream marginal CI value is assessed from the field to the storage terminal.

Details on the Platts methodology can be found at [spglobal.com/commodityinsights/](https://spglobal.com/commodityinsights/).

## Platts crude carbon intensity assessments - fields, July 3, 2023 (PGA page 4200)

	Daily Carbon Intensity Premium		Monthly Carbon Intensity*			Daily Transport Carbon Intensity Premium			Monthly Transport Carbon Intensity**		
	Symbol	\$/boe	Symbol	Date	kg CO2 eq/boe	Route	Symbol	\$/b	Symbol	Date	kg CO2 eq/b
<b>Asia Pacific &amp; Middle East Fields</b> (PGA/PCR page 4201)											
<b>China</b>											
Bozhong	BOZHC00	0.44	BOZHC40	May-23	30.93	Bohai Pengbo-Singapore	BOZHC10	0.06	BOZHC50	May-23	4.24
<b>India</b>											
Bombay High	MUMBC00	0.37	MUMBC40	May-23	26.03	Bombay High-Qingdao	MUMBC10	0.10	MUMBC50	May-23	6.80
<b>Iran</b>											
Marun	MARUC00	0.51	MARUC40	May-23	36.10	Kharg Island-Qingdao	MARUC10	0.13	MARUC50	May-23	8.96
<b>Iraq</b>											
Kirkuk	KIRKC00	0.72	KIRKC40	May-23	50.90	Ceyhan-R'dam	KIRKC10	0.07	KIRKC50	May-23	4.55
Rumaila	RUMAC00	0.31	RUMAC40	May-23	21.56	Al Basrah-Sikka	RUMAC10	0.03	RUMAC50	May-23	2.09
West Qurna-2	WESTC00	0.37	WESTC40	May-23	26.16	Al Basrah-Sikka	WESTC10	0.03	WESTC50	May-23	2.22
Zubair	ZUBAC00	0.76	ZUBAC40	May-23	53.82	Al Basrah-Sikka	ZUBAC10	0.03	ZUBAC50	May-23	2.09
<b>Kuwait</b>											
Burgan	BURGC00	0.24	BURGC40	May-23	16.73	Mina-Ulsan	BURGC10	0.13	BURGC50	May-23	9.31
<b>Qatar</b>											
Dukhan	DUKHC00	1.63	DUKHC40	May-23	114.47	Mesaieed-Singapore	DUKHC10	0.07	DUKHC50	May-23	5.03
<b>Saudi Arabia</b>											
Ghawar	GHWRC00	0.25	GHWRC40	May-23	17.57	Ras Tanura-Qingdao	GHWRC10	0.12	GHWRC50	May-23	8.33
Safaniya	SAFAC00	0.22	SAFAC40	May-23	15.56	Ras Tanura-Changxing	SAFAC10	0.14	SAFAC50	May-23	9.53
Zuluf	ZULUC00	0.32	ZULUC40	May-23	22.56	Ras Tanura-Changxing	ZULUC10	0.13	ZULUC50	May-23	9.24

**Platts crude carbon intensity assessments - fields** (continued) (PGA page 4200)

	Daily Carbon Intensity Premium		Monthly Carbon Intensity*			Daily Transport Carbon Intensity Premium			Monthly Transport Carbon Intensity**		
	Symbol	\$/boe	Symbol	Date	kg CO2 eq/boe	Route	Symbol	\$/b	Symbol	Date	kg CO2 eq/b
<b>UAE</b>											
Fateh	FATEC00	0.24	FATEC40	May-23	17.12	Fateh-Kiire	FATEC10	0.12	FATEC50	May-23	8.56
Murban	MURBC00	0.28	MURBC40	May-23	19.54	Fujairah-Chiba	MURBC10	0.12	MURBC50	May-23	8.55
<b>Africa Fields</b> (PGA/PCR page 4202)											
<b>Angola</b>											
Girassol	GRSLC00	0.17	GRSLC40	May-23	11.81	Girassol-Qingdao	GRSLC10	0.19	GRSLC50	May-23	13.18
<b>Libya</b>											
Waha	WAHAC00	0.48	WAHAC40	May-23	34.01	Zawia-Augusta	WAHAC10	0.01	WAHAC50	May-23	0.44
<b>Nigeria</b>											
Agbami	AGBAC00	0.37	AGBAC40	May-23	26.03	Agbami-Paradip	AGBAC10	0.15	AGBAC50	May-23	10.25
Bonga	BONGC00	0.18	BONGC40	May-23	12.35	Bonga-R'dam	BONGC10	0.09	BONGC50	May-23	6.26
<b>Europe Fields</b> (PGA/PCR page 4202)											
<b>Azerbaijan</b>											
Azeri	AZERC00	0.26	AZERC40	May-23	18.09	Ceyhan-Sarroch	AZERC10	0.03	AZERC50	May-23	1.93
<b>Kazakhstan</b>											
Tengiz	TNGZC00	0.28	TNGZC40	May-23	19.48	Novo-R'dam	TNGZC10	0.07	TNGZC50	May-23	4.62
<b>Norway</b>											
Alvheim	ALVHC00	0.11	ALVHC40	May-23	7.80	Alvheim-Le Havre	ALVHC10	0.01	ALVHC50	May-23	0.85
Brage	BRAGC00	1.08	BRAGC40	May-23	76.15	Sture - Brofjorden	BRAGC10	0.01	BRAGC50	May-23	0.48
Edvard-Grieg	EDVAC00	0.06	EDVAC40	May-23	4.29	Edvard Grieg-Sarroch	EDVAC10	0.04	EDVAC50	May-23	2.97
Ekofisk	EKFSC00	0.39	EKFSC40	May-23	27.32	Teesside-R'dam	EKFSC10	0.01	EKFSC50	May-23	0.36
Embla	EMBLC00	0.08	EMBLC40	May-23	5.34	Teesside-R'dam	EMBLC10	0.01	EMBLC50	May-23	0.36
Fram	FRAMC00	0.36	FRAMC40	May-23	25.01	Mongstad-R'dam	FORTD10	0.01	FORTD50	May-23	0.84
Goliat	GOLIC00	0.03	GOLIC40	May-23	2.14	Goliat-R'dam	GOLIC10	0.03	GOLIC50	May-23	1.73
Grane	GRANC00	0.06	GRANC40	May-23	4.43	Sture-Immingham	GRANC10	0.01	GRANC50	May-23	0.63
Gullfaks	GULLC00	0.22	GULLC40	May-23	15.21	Gullfaks-Brofjorden	GULLC10	0.01	GULLC50	May-23	0.46
Heidrun	HEIDC00	0.17	HEIDC40	May-23	12.25	Heidrun-R'dam	HEIDC10	0.02	HEIDC50	May-23	1.22
Ivar-Aasen	IVARC00	0.04	IVARC40	May-23	2.44	Ivar Aasen-R'dam	IVARC10	0.01	IVARC50	May-23	0.80
Johan Sverdrup	JSVRC00	0.02	JSVRC40	May-23	1.58	Mongstad-R'dam	JSVRC10	0.01	JSVRC50	May-23	0.79
Oseberg	OSEBC00	0.28	OSEBC40	May-23	19.78	Sture-R'dam	OSEBC10	0.01	OSEBC50	May-23	0.69
Snorre	SNORC00	0.20	SNORC40	May-23	13.93	Snorre-Statfjord	SNORC10	0.00	SNORC50	May-23	0.14
Statfjord	STATC00	3.22	STATC40	May-23	226.52	Statfjord-R'dam	STATC10	0.01	STATC50	May-23	0.75
Troll	TROLC00	0.28	TROLC40	May-23	19.71	Mongstad-R'dam	TROLC10	0.01	TROLC50	May-23	0.79
Ula	ULACC00	0.67	ULACC40	May-23	46.97	Teesside-R'dam	ULACC10	0.01	ULACC50	May-23	0.37
Valhall	VALHC00	0.08	VALHC40	May-23	5.47	Valhall-R'dam	VALHC10	0.01	VALHC50	May-23	0.35
<b>United Kingdom</b>											
Alwyn North	ALWYC00	0.07	ALWYC40	May-23	4.84	Sullom Voe-R'dam	ALWYC10	0.01	ALWYC50	May-23	0.81
Arbroath	ARBRC00	0.12	ARBRC40	May-23	8.60	Houndpoint-R'dam	ARBRC10	0.01	ARBRC50	May-23	0.55
Auk	AUKCD00	0.51	AUKCC40	May-23	35.92	Teesside-R'dam	AUKCC10	0.01	AUKCC50	May-23	0.37
Brae	BRAEC00	0.16	BRAEC40	May-23	10.93	Houndpoint-R'dam	BRAEC10	0.01	BRAEC50	May-23	0.56
Bruce	BRUCC00	0.80	BRUCC40	May-23	56.56	Houndpoint-R'dam	BRUCC10	0.01	BRUCC50	May-23	0.56
Buzzard	BZRDC00	0.30	BZRDC40	May-23	20.94	Houndpoint-R'dam	BZRDC10	0.01	BZRDC50	May-23	0.53
Captain	CAPTC00	0.36	CAPTC40	May-23	25.42	Captain-Hamburg	CAPTC10	0.01	CAPTC50	May-23	0.72
Catcher	CATCC00	0.22	CATCC40	May-23	15.24	Catcher-R'dam	CATCC10	0.01	CATCC50	May-23	0.48



**Platts crude carbon intensity assessments - fields** (continued) (PGA page 4200)

Daily Carbon Intensity Premium			Monthly Carbon Intensity*			Daily Transport Carbon Intensity Premium			Monthly Transport Carbon Intensity**		
	Symbol	\$/boe	Symbol	Date	kg CO2 eq/boe	Route	Symbol	\$/b	Symbol	Date	kg CO2 eq/b
Clair	CLAIC00	0.14	CLAIC40	May-23	10.02	Clair-Stanlow	CLAIC10	0.01	CLAIC50	May-23	0.91
Clyde	CLYDC00	0.33	CLYDC40	May-23	23.16	Teesside-R'dam	CLYDC10	0.01	CLYDC50	May-23	0.37
Cormorant	CORMC00	0.82	CORMC40	May-23	57.96	Sullom Voe-R'dam	CORMC10	0.01	CORMC50	May-23	0.82
Everest	EVERC00	0.20	EVERC40	May-23	14.02	Houndpoint-R'dam	EVERC10	0.01	EVERC50	May-23	0.55
Forties	FORTC00	0.22	FORTC40	May-23	15.33	Houndpoint-R'dam	FORTC10	0.01	FORTC50	May-23	0.56
Gannet	GANNC00	0.24	GANNC40	May-23	17.00	Teesside-R'dam	GANNC10	0.01	GANNC50	May-23	0.38
Golden-Eagle	GOLDC00	0.31	GOLDC40	May-23	22.08	Golden Eagle-Grangemouth	GOLDC10	0.00	GOLDC50	May-23	0.14
Joanne	JOANC00	0.08	JOANC40	May-23	5.86	Teesside-R'dam	JOANC10	0.01	JOANC50	May-23	0.37
Judy	JUDYC00	0.38	JUDYC40	May-23	26.40	Teesside-R'dam	JUDYC10	0.01	JUDYC50	May-23	0.38
Kraken	KRAKC00	0.26	KRAKC40	May-23	18.55	Kraken-R'dam	KRAKC10	0.01	KRAKC50	May-23	0.80
Magnus	MAGNC00	0.17	MAGNC40	May-23	12.08	Sullom Voe-R'dam	MAGNC10	0.01	MAGNC50	May-23	0.81
Mariner	MARIC00	0.27	MARIC40	May-23	18.97	Mariner-Pascagoula	MARIC10	0.10	MARIC50	May-23	6.85
Nelson	NELSC00	0.14	NELSC40	May-23	9.58	Houndpoint-R'dam	NELSC10	0.01	NELSC50	May-23	0.55
Ninian	NINIC00	2.01	NINIC40	May-23	141.27	Sullom Voe-R'dam	NINIC10	0.01	NINIC50	May-23	0.83
Schiehallion	SCHIC00	0.25	SCHIC40	May-23	17.61	Schiellhallion-R'dam	SCHIC10	0.01	SCHIC50	May-23	0.85
Scott	SCOTC00	0.15	SCOTC40	May-23	10.67	Houndpoint-R'dam	SCOTC10	0.01	SCOTC50	May-23	0.55
Tiffany	TIFFC00	0.20	TIFFC40	May-23	14.13	Houndpoint-R'dam	TIFFC10	0.01	TIFFC50	May-23	0.55
Toni	TONIC00	0.25	TONIC40	May-23	17.43	Houndpoint-R'dam	TONIC10	0.01	TONIC50	May-23	0.55
<b>Russia</b>											
Samotlor	SAMOC00	0.41	SAMOC40	May-23	29.00	Primorsk-R'dam	SAMOC10	0.03	SAMOC50	May-23	1.97
<b>North America Fields</b>											
<b>Canada (PGA/PCR page 4204)</b>											
Bakken-Canada	BAKKC00	0.51	BAKKC40	May-23	35.88	Canada-USMW	BAKKC10	0.06	BAKKC50	May-23	3.91
Cold Lake	CDLKC00	1.18	CDLKC40	May-23	82.95	W Canada-USMW	CDLKC10	0.07	CDLKC50	May-23	4.86
CVE Christina Lake	CVECC00	0.63	CVECC40	May-23	44.29	Canada-USMW	CVECC10	0.07	CVECC50	May-23	4.86
Foster Creek	FOSTC00	0.83	FOSTC40	May-23	58.69	Canada-USGC	FOSTC10	0.08	FOSTC50	May-23	5.69
Hebron	HEBRC00	0.14	HEBRC40	May-23	9.68	Hebron-Canada	HEBRC10	0.13	HEBRC50	May-23	8.89
Hibernia	HIBEC00	0.39	HIBEC40	May-23	27.16	Hibernia-Canada	HIBEC10	0.14	HIBEC50	May-23	9.82
Jackfish	JACKC00	0.96	JACKC40	May-23	67.46	Canada-USMW	JACKC10	0.06	JACKC50	May-23	4.37
MEG Christina Lake	MEGCC00	0.82	MEGCC40	May-23	58.06	Canada-USGC	MEGCC10	0.09	MEGCC50	May-23	5.99
Montney Shale	MONTC00	0.39	MONTC40	May-23	27.58	Montney-Canada	MONTC10	0.01	MONTC50	May-23	0.81
Surmont	SURMC00	0.91	SURMC40	May-23	63.92	Canada-USGC	SURMC10	0.08	SURMC50	May-23	5.54
<b>United States (PGA/PCR page 4205)</b>											
Bakken	BAKNC00	0.28	BAKNC40	May-23	19.50	Beaumont-R'dam	BAKNC10	0.09	BAKNC50	May-23	6.46
Denver-Julesburg	DENVC00	0.40	DENVC40	May-23	28.37	Denver-USGC	DENVC10	0.04	DENVC50	May-23	2.47
Eagle Ford	EGFDC00	0.24	EGFDC40	May-23	16.89	Houston-Qingdao	EGFDC10	0.18	EGFDC50	May-23	12.85
Mars-Ursa	MRURC00	0.20	MRURC40	May-23	13.72	Mars-Qingdao	MRURC10	0.20	MRURC50	May-23	14.04
Permian Delaware	PRDLC00	0.24	PRDLC40	May-23	17.21	Corpus Christi-R'dam	PRDLC10	0.09	PRDLC50	May-23	6.51
Permian Midland	PRMDC00	0.27	PRMDC40	May-23	18.96	Corpus Christi-R'dam	PRMDC10	0.10	PRMDC50	May-23	6.70
Prudhoe-Bay	PRUDC00	0.46	PRUDC40	May-23	32.03	Alaska-USWC	PRUDC10	0.04	PRUDC50	May-23	2.86
San-Joaquin	SANMC00	2.50	SANMC40	May-23	175.84	San Joaquin-SoCal	SANAC10	0.01	SANAC50	May-23	0.77
SCOOP-STACK	SCOOC00	0.46	SCOOC40	May-23	32.36	Oklahoma-USGC	SCOOC10	0.01	SCOOC50	May-23	1.01
Tahiti	TAHIC00	0.24	TAHIC40	May-23	16.53	Tahiti-Yeosu	TAHIC10	0.19	TAHIC50	May-23	13.15

**Platts crude carbon intensity assessments - fields** (continued) (PGA page 4200)

	Daily Carbon Intensity Premium		Monthly Carbon Intensity*			Daily Transport Carbon Intensity Premium			Monthly Transport Carbon Intensity**		
	Symbol	\$/boe	Symbol	Date	kg CO2 eq/boe	Route	Symbol	\$/b	Symbol	Date	kg CO2 eq/b
<b>Latin America Fields</b> (PGA/PCR page 4203)											
<b>Brazil</b>											
Tupi	TUPIC00	0.17	TUPIC40	May-23	12.19	Rio-Qingdao	TUPIC10	0.22	TUPIC50	May-23	15.64
<b>Colombia</b>											
Cusiana	CUSIC00	0.31	CUSIC40	May-23	21.98	Tolu-Houston	CUSIC10	0.03	CUSIC50	May-23	2.28
<b>Ecuador</b>											
Sacha	SACHC00	0.29	SACHC40	May-23	20.36	Esmeraldas-Long Beach	SACHC10	0.07	SACHC50	May-23	4.57
<b>Mexico</b>											
Cantarell	CNTLC00	0.22	CNTLC40	May-23	15.49	Cantarell-Bilbao	CNTLC10	0.10	CNTLC50	May-23	7.22
<b>Venezuela</b>											
Orinoco Oil Belt	ORINC00	3.83	ORINC40	May-23	270.03	Jose-Sikka	ORINC10	0.20	ORINC50	May-23	14.29

Upstream CI values are modelled on a marginal basis and are published monthly. Carbon Intensity Premiums are assessed daily. Venezuela's Orinoco Belt upstream marginal carbon intensity is calculated using only the Hamaca basin.

\*Upstream marginal CI number is assessed from the field to the storage terminal. \*\*Transport CI is calculated from storage terminal to refinery gate and for shipping routes assumes an Aframax vessel.

Details on the Platts methodology can be found at [spglobal.com/commodityinsights/](https://spglobal.com/commodityinsights/).