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Crude Oil Marketwire

Volume 44 / Issue 154 / August 8, 2023

Key benchmarks ($/barrel)

			Mid	Change
(PGA page 2210)				
Dubai (Oct)	PCAAT00	87.09–87.11	87.100	-0.640
Dubai (Nov)	PCAAU00	85.94–85.96	85.950	-0.560
Dubai (Dec)	PCAAV00	85.01–85.03	85.020	-0.510
MEC (Oct)	AAWSA00	87.09–87.11	87.100	-0.640
MEC (Nov)	AAWSB00	85.94–85.96	85.950	-0.560
MEC (Dec)	AAWSC00	85.01–85.03	85.020	-0.510
Brent/Dubai (Oct)	AAJMS00	-1.58/-1.56	-1.570	0.000
(PGA page 1212)				
Brent (Dated)	PCAAS00	86.65–86.66	86.655	+0.105
Dated North Sea Light	AAOFD00	86.65–86.66	86.655	+0.105
Dated Brent (CIF)	PCAKM00		87.725	+0.170
Brent (Oct)	PCAAQ00	85.30–85.32	85.310	-0.090
Brent (Nov)	PCAAR00	84.85–84.87	84.860	-0.140
Brent (Dec)	PCARR00		84.430	-0.140
Sulfur de-escalator	AAUXL00		0.15	
Oseberg QP (Aug)	AAXDW00		1.3083	
Oseberg QP (Sep)	AAXDX00		1.1051	
Ekofisk QP (Aug)	AAXDY00		1.0796	
Ekofisk QP (Sep)	AAXDZ00		1.0163	
Troll QP (Aug)	ATFNB00		1.8663	
Troll QP (Sep)	ATFNA00		1.5719	
(PGA page 210)				
Platts AGS	AGSAA00		84.990	+1.080
WTI FOB USGC Decades Avg	ADECA00		84.930	+1.070
WTI (Sep)	PCACG00	82.99–83.01	83.000	+1.060
WTI (Oct)	PCACH00	82.35–82.37	82.360	+0.870
WTI (Nov)	AAGIT00	81.84–81.86	81.850	+0.830
Light Houston Sweet	AAXEW00		84.400	+1.110
Light Houston Sweet M2	AAYRY00		83.760	+0.870
LOOP Sour (Sep)	AALSM01		84.000	+1.060
LOOP Sour (Oct)	AALSM02		82.810	+1.020
LOOP Sour (Nov)	AALSM03		82.150	+0.930
Bakken	AAXPP00		82.280	+1.100
Eagle Ford Marker	AAYAJ00		81.380	+0.990
ACM* (Sep)	AAQHN00	83.59–83.61	83.600	+1.060
ACM* (Oct)	AAQHO00	82.40–82.42	82.410	+1.020
ACM* (Nov)	AAQHP00	81.74–81.76	81.750	+0.930

*Americas Crude Marker.

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

			Mid	Change
North Sea Dated strip	AAKWH00	85.81–85.83	85.820	+0.070
Mediterranean Dated strip	AALDF00	85.81–85.82	85.815	+0.080
33-63 Day Dated strip	AALEJ00	84.66–84.67	84.665	-0.310
BTC Dated strip	AAUFI00	85.69–85.70	85.695	+0.050
15-45 Day Dated strip	AALGM00	85.41–85.42	85.415	-0.015
30-60 Day Dated strip	AAXRK00	84.72–84.74	84.730	-0.305
North Sea CIF Dtd strip	AAHXE00		85.770	+0.065
23-63 Day Dated Strip	ADBRA00		84.805	-0.295

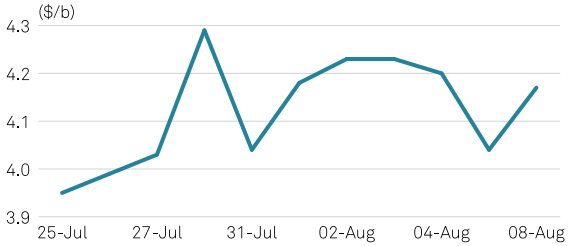
Brent/WTI spreads and EFPs (PGA page 218)

			Mid	Change
Brent/WTI 1st	AALAU00	4.16/4.18	4.170	+0.130
Brent/WTI 2nd	AALAV00	4.18/4.20	4.190	+0.090
Brent/WTI 3rd	AALAY00		4.240	+0.090
Brent EFP (Oct)	AAGVX00	0.30/0.32	0.310	+0.190
Brent EFP (Nov)	AAGVY00	0.30/0.32	0.310	+0.190
Brent EFP (Dec)	AAMVY00		0.310	+0.190
WTI EFP (Sep)	AAGVT00	0.07/0.09	0.080	+0.080
WTI EFP (Oct)	AAGVU00	-0.01/0.01	0.000	0.000
WTI EFP (Nov)	AAGVV00	-0.01/0.01	0.000	0.000

Middle East ($/barrel)

(PGA page 2210)			Mid	Change
Oman (Oct)	PCABS00	87.09–87.11	87.100	-0.760
Oman (Nov)	AAHZF00	85.94–85.96	85.950	-0.680
Oman (Dec)	AAHZH00	85.01–85.03	85.020	-0.630
Upper Zakum (Oct)	AAOUQ00	87.08–87.12	87.100	-0.640
Murban (Oct)	AAKNL00	87.70–87.74	87.720	-0.510
Murban (Nov)	MBNSA00		86.570	-0.430
Murban (Dec)	MBNSB00		85.640	-0.380
Al Shaheen	AAPEV00	87.10–87.14	87.120	-0.630
Spread vs Dubai				
Dubai	DBDDC00		2.080	-0.130
Oman	DBDOC00		2.080	-0.250
Murban	AARBZ00		2.700	0.000
Al Shaheen	AAPEW00	2.05–2.15	2.100	-0.120
Upper Zakum	DBDUZ00		2.080	-0.130
Quality Premiums				
Murban QP	AASVA00		0.0000	
(PGA page 2658)				
Dubai Swap (Sep)	AAHBM00	85.93–85.97	85.950	-0.560
Dubai Swap (Oct)	AAHBN00	85.00–85.04	85.020	-0.510
Dubai Swap (Nov)	AAHBO00	84.19–84.23	84.210	-0.500

Brent/WTI cash spread (2nd month)



Source: S&P Global Commodity Insights

Market Commentary

Platts Middle East Sour Crude Daily Market Analysis

- Trade activity awaits Aramco's allocations
- 'Adequate' supply from Aramco

Trade activity was largely muted in the Middle East sour crude market Aug. 8 ahead of Saudi Aramco's allocations of September-loading cargoes.

Sentiment for the October-loading medium sour complex remained firm, according to sources, underpinned by OPEC+ voluntary cuts. They added that Saudi Aramco's recent hike of its September official selling price differentials would continue to spur spot buying, further lending support to the overall sour complex.

(continued on page 3)

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

	API Gravity	(Asia MOC) Code		Mid	Change	(Asia MOC) Code		Mid	Change	(Asia close) Code	Mid	Change	(London close) Code	Mid	Change
Condensate										(PGA page 2212)			(PGA page 2213)		
						Diff to Dubai				Diff to Asian Dated Brent					
NW Shelf	61.9	PCAGX00	75.95–75.99	75.970	-0.500					AAPAI00	-8.850	+0.050	AAPAH00	75.960	-0.240
Ichthys FC	48.9	ICFCA00		84.420	-0.500					ICFCB00	-0.400	+0.050			
DFC	56.82	ADFCA00	79.30–79.34	79.320	-0.460	ADFCB00	-5.75/-5.65	-5.700	+0.050	ADFCC00	-5.500	+0.090	ADFCD00	78.840	-0.220
Qatar LSC	56.9	AARBB00	78.70–78.74	78.720	-0.460	AARBD00	-6.35/-6.25	-6.300	+0.050	AARBC00	-6.100	+0.090	AARBA00	78.240	-0.220
South Pars	57.4	AARAV00	74.45–74.49	74.470	-0.460	AARAX00	-10.60/-10.50	-10.550	+0.050	AARAW00	-10.350	+0.090	AARAU00	73.990	-0.220
						Diff to ICP									
Senipah	54.4	AAEOE00	72.50–72.54	72.520	-0.500	AAEOK00	-6.80/-6.70	-6.750	+0.050	AAPBE00	-12.300	+0.050	AAPBD00	72.510	-0.240
Light crude										(PGA page 2214)			(PGA page 2215)		
						Diff to ICP				Diff to Asian Dated Brent					
Cossack	47.7	PCAGZ00	81.15–81.19	81.170	-0.500					AAPAC00	-3.650	+0.050	AAPAB00	81.160	-0.240
Tapis	45.2	PCACB00	90.05–90.09	90.070	-0.600					AAOZW00	5.250	-0.050	AAOZV00	90.060	-0.340
Belida	45.1	PCAFL00	75.75–75.79	75.770	-0.500	PCAFM00	-3.75/-3.65	-3.700	0.000	AAPBQ00	-9.050	+0.050	AAPBP00	75.760	-0.240
Kutubu	44.3	PCAFJ00	79.95–79.99	79.970	-0.500					AAPAE00	-4.850	+0.050	AAPAD00	79.960	-0.240
Attaka	42.3	PCAAJ00	75.65–75.69	75.670	-0.500	PCAAK00	-4.65/-4.55	-4.600	0.000	AAPBC00	-9.150	+0.050	AAPBB00	75.660	-0.240
Ardjuna	38	PCACQ00	80.50–80.54	80.520	-0.600	PCACR00	-1.05/-0.95	-1.000	-0.050	AAPBG00	-4.300	-0.050	AAPBF00	80.510	-0.340
Banyu Urip	32	PCAFQ00		90.520	-0.600	PCAQQ00		3.100	-0.050	AAPBU00	5.700	-0.050	AAPBR00	90.510	-0.340
						Diff to Dubai									
Sakhalin Blend	45.5	AARBN00	75.15–75.19	75.170	-0.510	AARCN00	-9.90/-9.80	-9.850	0.000	AARDN00	-9.650	+0.040	AAREN00	74.690	-0.270
ESPO M1	34.8	AARWF00	78.95–78.99	78.970	-0.660	AASEU00	-6.10/-6.00	-6.050	-0.150						
ESPO M2	34.8	AAWFE00	78.04–78.08	78.060	-0.650	AAWFG00	-6.20/-6.10	-6.150	-0.150						
Sokol	39.7	AASCJ00	78.00–78.04	78.020	-0.560	AASCK00	-7.05/-6.95	-7.000	-0.050	AAPAO00	-6.800	-0.010	AAPAN00	77.540	-0.320
Kikeh	34.9	AAWUH00	93.05–93.09	93.070	-0.600					AAOZY00	8.250	-0.050	AAOZX00	93.060	-0.340
Miri Light	32.3	PCABQ00	92.75–92.79	92.770	-0.600					AAPAS00	7.950	-0.050	AAPAR00	92.760	-0.340
Labuan	32	PCABL00	94.95–94.99	94.970	-0.600					AAPAQ00	10.150	-0.050	AAPAP00	94.960	-0.340
Kimanis	38.6	AASCL00		94.420	-0.600					AASCM00	9.600	-0.050	AASCN00	94.410	-0.340
Medium crude										(PGA page 2216)			(PGA page 2217)		
										Diff to Asian Dated Brent					
Su Tu Den	36.8	AARAR00	92.45–92.49	92.470	-0.600					AARAS00	7.650	-0.050	AARAQ00	92.460	-0.340
Bach Ho	40.7	PCAHY00	93.30–93.34	93.320	-0.600					AAPAK00	8.500	-0.050	AAPAJ00	93.310	-0.340
Nanhai	40	PCAFR00	81.75–81.79	81.770	-0.600					AAPAG00	-3.050	-0.050	AAPAF00	81.760	-0.340
Nile Blend	33.9	AAPLC00	83.85–83.89	83.870	-0.600					AAPAM00	-0.950	-0.050	AAPAL00	83.860	-0.340
Daqing	32.2	PCAAZ00	82.05–82.09	82.070	-0.600					AAPAW00	-2.750	-0.050	AAPAV00	82.060	-0.340
Heavy crude										(PGA page 2218)			(PGA page 2219)		
						Diff to ICP				Diff to Asian Dated Brent					
Dar Blend	25	AARAB00	83.90–83.94	83.920	-0.600					AARAC00	-0.900	-0.050	AARAA00	83.910	-0.340
Shengli	24.2	PCABY00	84.85–84.89	84.870	-0.600					AAPAY00	0.050	-0.050	AAPAX00	84.860	-0.340
Duri	20.8	PCABA00	88.20–88.24	88.220	-0.600	PCABB00	2.55/2.65	2.600	0.000	AAPBM00	3.400	-0.050	AAPBL00	88.210	-0.340
Vincent	18.3	AARAK00		89.970	-0.600					AARAL00	5.150	-0.050	AARAJ00	89.960	-0.340

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

	Code	Mid	Change	Diff to Dubai Code	Mid	Change	Diff to Asian Dated Brent Code	Mid	Change
US Delivered - Asia Spot Crudes									
WTI Midland (DES Singapore)	WTMSA00	88.010	-0.500	WTMSD00	3.800	0.000	WTMSB00	3.570	+0.010
WTI Midland (DES Yeosu)	WTMYA00	88.510	-0.500	WTMYD00	4.300	0.000	WTMYB00	4.070	+0.010
Brazil Delivered-Asia Spot Crudes									
Tupi (DES Qingdao)	LUQDA00	89.260	-0.600	LUQDD00	5.050	-0.100	LUQDB00	4.820	-0.090

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

			Mid	Change		Spread vs Dubai	Mid	Change		Spread vs OSP	Mid	Change
Umm Lulu	AUFAA00		87.870	-0.510	DBDUL00		2.850	0.000				
Das Blend	AAXOF00	87.10–87.14	87.120	-0.510	DBDDS00		2.100	0.000				
Qatar Land	AAKNP00	86.28–86.32	86.300	-0.500	QALDA00		1.280	+0.010	AAKUJ00	0.40/0.50	0.450	0.000
Qatar Marine	AAKNR00	86.08–86.12	86.100	-0.650	QAMDA00		1.080	-0.140	AAKUH00	0.25/0.35	0.300	0.000
Banoco Arab Medium	AAKNT00	86.88–86.92	86.900	-0.650					AAKUD00	-1.00/-0.90	-0.950	0.000
Basrah Medium M1	BSMAM01	–	86.950	-0.650					BSMBM01		0.700	0.000
Basrah Medium M2	BSMAM02	–	86.000	-0.600					BSMBM02		0.700	0.000
Basrah Heavy M1	AALZC00	–	83.900	-0.650					AALZJ00		0.700	0.000
Basrah Heavy M2	AALZD00	–	82.950	-0.600					AALZK00		0.700	0.000

The medium Upper Zakum grade was heard tentatively offered at a premium in the $2.30s/b to Dubai, on an FOB basis. This follows four VLCCs of the same grade said to have traded pre-cycle, as well as a VLCC comprising a combination of Oman and Al-Shaheen, according to a source. Further details were not known.

Aramco's supply to the market remained "adequate" despite Saudi Arabia's deeper and more extended cuts to the market, the company's CEO Amin Nasser said during an investor call Aug. 7.

"We still have adequate supply to satisfy our customers over the long term," Nasser said.

The company implements the cuts based on the numbers it receives from the Saudi government, the CEO added.

The communique from the government does not specify the crude grades whose supply restrictions remain the prerogative of the company.

"The targets that we get do not specify which grades we need to reduce at this level. We have five grades, and we optimize based on our customer base and the need of different markets," Nasser said.

Saudi Arabia extended its 1 million b/d voluntary crude production cut until the end of September, its energy ministry said in a statement Aug. 3.

The voluntary cut comes on top of a previously announced 500,000 b/d cut implemented from May, along with 1.2 million b/d in curbs being made by other members, which are scheduled to last through to the end of December 2024.

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

		(Asia close) Mid	Change		(London close) Mid	Change
Minas	PCABO00	81.605	-0.510	AAPAZ00	81.595	-0.250
Cinta	PCAAX00	71.140	-0.205	AAPBJ00	71.130	+0.055
Widuri	PCAFE00	68.580	-0.290	AAPBN00	68.570	-0.030
Cambay	AMPPA00	85.225	-0.305			
Ravva	AMPPB00	91.655	-0.710			
Rajasthan	AMPPC00	84.010	-0.455			

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	86.680			
ADB Strip Asia	AARBV00	84.820		AARBX00	84.810
ADB Strip Middle East	AARBW00	84.820		AARBY00	84.340
ADB Strip M3	ADBS003	84.440			

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 October cash Dubai assessment on Aug. 8 took into consideration trades for cash Dubai partials at $87.10-$87.11/b towards the end of the Platts Market on Close assessment process, as well as offers standing at $87.11/b at the end of the MOC.

Oman Blend Mo01 <PCABS00> assessment rationale: The October cash Oman assessment on Aug. 8 took into consideration the declaration of one Oman cargo on convergence of Dubai partials.

Exclusions: No market data was excluded from the Middle East sour crude Market on Close assessment process.

Platts is part of S&P Global Commodity Insights.

Platts Oil Mideast Sour Crude Convergences

Platts Crude: Glencore declares a cargo of October Oman crude to Vitol following the convergence of 20 partials in Platts cash Dubai.

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Platts Middle East Sour Crude Bids, Offers, Trades

Bids:

PLATTS DUBAI: OCT23: BP BIDS 25KB AT $87.00

PLATTS DUBAI: OCT23: PETROCHINA BIDS 25KB AT $87.00

PLATTS DUBAI: OCT23: VITOL NO LONGER BIDS AFTER TRADE

PLATTS DUBAI: OCT23: TRAFIGURA NO LONGER BIDS AFTER TRADE

PLATTS DUBAI: OCT23: EQUINOR NO LONGER BIDS AFTER TRADE

PLATTS DUBAI: OCT23: PHILLIPS 66 NO LONGER BIDS AFTER TRADE

PLATTS DUBAI: OCT23: MITSUI NO LONGER BIDS AFTER TRADE

Offers:

PLATTS DUBAI: OCT23: EXXONMOBIL OFFERS 25KB AT $87.11

PLATTS DUBAI: OCT23: GLENCORE OFFERS 25KB AT $87.11 AND WITHDRAWS DURING EXTENSION

PLATTS DUBAI: OCT23: UNIPEC OFFERS 25KB AT $87.15

PLATTS DUBAI: OCT23: PHILLIPS 66 OFFERS 25KB AT $87.25

PLATTS DUBAI: OCT23: BP OFFERS 25KB AT $87.35

PLATTS DUBAI: OCT23: RELIANCE NO LONGER OFFERS AFTER TRADE

PLATTS DUBAI: OCT23: PETROCHINA NO LONGER OFFERS AFTER TRADE

Trades:

PLATTS DUBAI: OCT23: TRAFIGURA BUYS FROM GLENCORE* 25KB AT $87.15 (04:27:54)

PLATTS DUBAI: OCT23: TRAFIGURA BUYS FROM GLENCORE* 25KB AT $87.15 (04:28:00)

PLATTS DUBAI: OCT23: TRAFIGURA BUYS FROM GLENCORE* 25KB AT $87.15 (04:28:06)

PLATTS DUBAI: OCT23: GLENCORE SELLS TO VITOL* 25KB AT $87.15 (04:28:10)

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

			Mid	Change		Spread vs fwd Dated Brent	Mid	Change
Dated Brent Diff					AAXEZ00	0.83/0.84	0.835	+0.035
BNB	AAVJA00	86.66–86.68	86.670	+0.070	AAVJB00	0.84/0.86	0.850	0.000
Forties	PCADJ00	86.70–86.72	86.710	+0.160	AAGWZ00	0.88/0.90	0.890	+0.090
Oseberg	PCAEU00	88.26–88.28	88.270	+0.080	AAGXF00	2.44/2.46	2.450	+0.010
Ekofisk	PCADI00	88.08–88.09	88.085	+0.080	AAGXB00	2.26/2.27	2.265	+0.010
Troll	AAWEX00	88.72–88.73	88.725	+0.080	AAWEY00	2.90/2.91	2.905	+0.010
FOB N Sea WTI Midland	ALNDA00		86.855	+0.200	ALNDB00		1.035	+0.130
Statfjord	PCAEE00	88.21–88.23	88.220	+0.070	AAGXD00	2.39/2.41	2.400	0.000
Flotta Gold	PCACZ00	86.36–86.38	86.370	+0.070	AAGXH00	0.54/0.56	0.550	0.000
Duc	AAWEZ00	87.31–87.33	87.320	+0.120	AAWFL00	1.49/1.51	1.500	+0.050
Grane Blend	PCALA00		87.070	-0.430	PCALB00		1.250	-0.500
Johan Sverdrup	AJSVA00		86.665	-0.435	AJSVB00		0.845	-0.505
Statfjord (CIF)	AASAS00	89.26–89.28	89.270	+0.065	AASAT00	3.49/3.51	3.500	0.000
Gullfaks (CIF)	AASAU00	89.71–89.73	89.720	+0.065	AASAV00	3.94/3.96	3.950	0.000
Alvheim (CIF)	ALVHA00		89.820	+0.115	ALVHB00		4.050	+0.050
Asgard (CIF)	ASGCA00		87.570	+0.115	ASGCB00		1.800	+0.050
North Sea basket	AAGIZ00	87.43–87.44	87.435	+0.100				
North Sea Dated Strip	AAKWH00	85.81–85.83	85.820	+0.070				
European Sour Crude Index	CSBEA00		86.772	-0.408	CSBEB00		0.952	-0.478
						Spread vs fwd CIF Dated Brent		
Dated Brent (CIF)	AAVJG00		87.725	+0.170	AAVJF00		1.955	+0.105
BNB (CIF)	PCAKP00		88.165	+0.065	AAVJC00		2.395	0.000
Forties (CIF)	PCAKR00		87.745	+0.150	AAHXC00		1.975	+0.085
Oseberg (CIF)	PCAKT00		89.205	+0.080	AAHXD00		3.435	+0.015
Ekofisk (CIF)	PCAKV00		88.925	+0.080	AAHXB00		3.155	+0.015
Troll (CIF)	AAXJO00		89.660	+0.075	AAXJN00		3.890	0.010
WTI Midland (CIF)	WMCRD00		87.730	+0.170	WMCRB00		1.960	+0.105
North Sea CIF Dated Strip	AAHXE00		85.770	+0.065				

Freight Adjustment Factors

($/barrel)			Change
Sullom Voe-Rotterdam	FSVRM00	1.4517	-0.0473
Hound Point-Rotterdam	FHPRM00	1.0132	-0.0318
Sture-Rotterdam	FSTRM00	0.9229	-0.0287
Teesside-Rotterdam	FTSRM00	0.8191	-0.0249
Mongstad-Rotterdam	FMGRM00	0.9291	-0.0289
North Sea-Rotterdam	FSFRM00	0.9251	-0.0287
(%)			
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	86.970	-0.145	AWTID00		2.165	+0.150
WTI Midland (DAP Augusta)	AWTIA00	87.620	-0.145	AWTIB00		2.815	+0.150
Eagle Ford 45 (DAP Rotterdam)	AEFAC00	86.070	-0.145	AEFAD00		1.265	+0.150
Eagle Ford 45 (DAP Augusta)	AEFAA00	86.720	-0.145	AEFAB00		1.915	+0.150

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PLATTS DUBAI: OCT23: GLENCORE SELLS TO PHILLIPS 66* 25KB AT $87.11 (04:28:15)

PLATTS DUBAI: OCT23: TRAFIGURA BUYS FROM GLENCORE* 25KB AT $87.15 (04:28:16)

PLATTS DUBAI: OCT23: GLENCORE SELLS TO EQUINOR* 25KB AT $87.10 (04:28:16)

PLATTS DUBAI: OCT23: GLENCORE SELLS TO MITSUI* 25KB AT $87.05 (04:28:17)

PLATTS DUBAI: OCT23: RELIANCE SELLS TO VITOL* 25KB AT $87.15 (04:28:22)

PLATTS DUBAI: OCT23: GLENCORE SELLS TO TRAFIGURA* 25KB AT $87.15 (04:28:24)

PLATTS DUBAI: OCT23: TRAFIGURA BUYS FROM GLENCORE* 25KB AT $87.15 (04:28:27)

PLATTS DUBAI: OCT23: MERCURIA BUYS FROM GLENCORE* 25KB AT $87.15 (04:28:33)

PLATTS DUBAI: OCT23: GLENCORE SELLS TO EQUINOR* 25KB AT $87.14 (04:28:40)

PLATTS DUBAI: OCT23: TRAFIGURA BUYS FROM GLENCORE* 25KB AT $87.15 (04:28:43)

PLATTS DUBAI: OCT23: MITSUI SELLS TO TRAFIGURA* 25KB AT $87.10 (04:28:55)

PLATTS DUBAI: OCT23: VITOL BUYS FROM RELIANCE* 25KB AT $87.15 (04:28:55)

PLATTS DUBAI: OCT23: VITOL BUYS FROM GLENCORE* 25KB AT $87.15 (04:28:57)

PLATTS DUBAI: OCT23: MERCURIA BUYS FROM RELIANCE* 25KB AT $87.15 (04:29:04)

PLATTS DUBAI: OCT23: VITOL BUYS FROM GLENCORE* 25KB AT $87.15 (04:29:06)

PLATTS DUBAI: OCT23: GLENCORE SELLS TO TRAFIGURA* 25KB AT $87.10 (04:29:06)

PLATTS DUBAI: OCT23: GLENCORE SELLS TO TRAFIGURA* 25KB AT $87.10 (04:29:20)

PLATTS DUBAI: OCT23: VITOL BUYS FROM GLENCORE* 25KB AT $87.11 (04:29:20)

PLATTS DUBAI: OCT23: VITOL BUYS FROM GLENCORE* 25KB AT $87.11 (04:29:27)

PLATTS DUBAI: OCT23: VITOL BUYS FROM GLENCORE* 25KB AT $87.11 (04:29:33)

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

Week		Week Date		Brent CFD*	Mid	Change		Dated Brent swap	Mid	Change
CFD Week 1	(Nov)	Aug 07-11	PCAKA00	1.96/1.98	1.970	+0.350	AAJNV00	86.82/86.84	86.830	+0.210
CFD Week 2	(Nov)	Aug 14-18	PCAKC00	1.64/1.66	1.650	+0.350	AAJOS00	86.50/86.52	86.510	+0.210
CFD Week 3	(Nov)	Aug 21-25	PCAKE00	1.24/1.26	1.250	+0.310	AAJOU00	86.10/86.12	86.110	+0.170
CFD Week 4	(Nov)	Aug 28-01	PCAKG00	0.84/0.86	0.850	+0.260	AAJOW00	85.70/85.72	85.710	+0.120
CFD Week 5	(Nov)	Sep 04-08	AAGLU00	0.53/0.55	0.540	+0.150	AAJPC00	85.39/85.41	85.400	+0.010
CFD Week 6	(Nov)	Sep 11-15	AAGLV00	0.23/0.25	0.240	+0.050	AAJPE00	85.09/85.11	85.100	-0.090
CFD Week 7	(Nov)	Sep 18-22	AALCZ00	0.12/0.14	0.130	+0.060	AALAW00	84.98/85.00	84.990	-0.080
CFD Week 8	(Nov)	Sep 25-29	AALDA00	0.02/0.04	0.030	+0.050	AALAX00	84.88/84.90	84.890	-0.090

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

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

		Swaps	Change		DFL	Change
Balance month* (Aug 23)	BDLBM00	85.960	-0.100	ABWFZ00	0.980	+0.180
Month 1 (Sep 23)	BDLM001	84.810	-0.290	AAEAA00	0.280	+0.040
Month 2 (Oct 23)	BDLM002	84.340	-0.310	AAEAB00	0.240	+0.020
Month 3 (Nov 23)	BDLM003	83.940	-0.320	AAEAC00	0.250	+0.010
Month 4 (Dec 23)	BDLM004	83.570	-0.340	AAEAD00	0.290	-0.020

*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
10:30 London Time						
BFOE M1 (Oct)	PBCAAM1	84.240	-1.400			
BFOE M2 (Nov)	PBCAAM2	83.860	-1.350	Oct/Nov	PBAM1M2	0.380
BFOE M3 (Dec)	PBCAAM3	83.490	-1.260	Nov/Dec	PBAM2M3	0.370
12:30 London Time						
BFOE M1 (Oct)	PBCABM1	84.070	-1.460			
BFOE M2 (Nov)	PBCABM2	83.680	-1.430	Oct/Nov	PBBM1M2	0.390
BFOE M3 (Dec)	PBCABM3	83.320	-1.370	Nov/Dec	PBBM2M3	0.360
14:30 London Time						
BFOE M1 (Oct)	PBCACM1	84.330	-1.550			
BFOE M2 (Nov)	PBCACM2	83.900	-1.560	Oct/Nov	PBCM1M2	0.430
BFOE M3 (Dec)	PBCACM3	83.500	-1.530	Nov/Dec	PBCM2M3	0.400
16:30 London Time						
BFOE M1 (Oct)	PCAAQ00	85.310	-0.090			
BFOE M2 (Nov)	PCAAR00	84.860	-0.140			
BFOE M3 (Dec)	PCARR00	84.430	-0.140			
19:30 London Time						
BFOE M1 (Oct)	PBCADM1	NA	–			
BFOE M2 (Nov)	PBCADM2	NA	–	Oct/Nov	PBDM1M2	NA
BFOE M3 (Dec)	PBCADM3	NA	–	Nov/Dec	PBDM2M3	NA

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PLATTS DUBAI: OCT23: MERCURIA BUYS FROM RELIANCE* 25KB AT $87.10 (04:29:39)

PLATTS DUBAI: OCT23: VITOL BUYS FROM GLENCORE* 25KB AT $87.11 (04:29:39)**

PLATTS DUBAI: OCT23: VITOL BUYS FROM PETROCHINA* 25KB AT $87.11 (04:29:45)

PLATTS DUBAI: OCT23: MERCURIA BUYS FROM GLENCORE* 25KB AT $87.11 (04:29:48)

PLATTS DUBAI: OCT23: VITOL BUYS FROM PETROCHINA* 25KB AT $87.11 (04:29:59)

**Platts Crude: Glencore declares a cargo of October Oman crude to Vitol following the convergence of 20 partials in Platts cash Dubai.

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

Platts Dubai Derivatives Bids Summary

BIDS ON CLOSE

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NO BIDS REPORTED

WITHDRAWALS

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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

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NO OFFERS REPORTED

WITHDRAWALS

————————————

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

			Mid	Change		Spread vs fwd Dated Brent	Mid	Change
Urals (Rotterdam)	PCAFW00	75.47–75.50	75.485	+0.280	AAGXJ00	-10.34/-10.32	-10.330	+0.200
Urals (Mediterranean)	PCACE00	75.18–75.21	75.195	+0.425	AAGXX00	-10.63/-10.61	-10.620	+0.345
Urals FOB Novo Suez	AAGZS00	73.00–73.03	73.015	+0.280	AAHPH00	-12.81/-12.79	-12.800	+0.200
Urals FOB Novo Afra	AAOTH00	72.10–72.13	72.115	+0.280	AAOTI00	-13.71/-13.69	-13.700	+0.200
Urals (Ex-Baltic)	AAGZT00	73.00–73.03	73.015	+0.280	AAHPI00	-12.81/-12.79	-12.800	+0.200
Urals (Primorsk)	AAWVH00	73.00–73.03	73.015	+0.280	AAWVI00	-12.81/-12.79	-12.800	+0.200
Urals RCMB (Recombined)	AALIN00	76.02–76.05	76.035	+0.450				
ESPO (FOB Kozmino)	AARWD00	78.41–78.43	78.420	-0.470	AARWE00	-5.93/-5.91	-5.920	-0.160
KEBCO (CIF Augusta)	KBCOA00		88.415	+0.080	KBCOB00		2.600	0.000
KEBCO (CIF Rotterdam)	KBCOC00		88.415	+0.080	KBCOD00		2.600	0.000
KEBCO (FOB Novo)	KBCOE00		85.335	-0.065	KBCOF00		-0.480	-0.145
KEBCO (FOB Ust-Luga)	KBCOG00		85.850	+0.080	KBCOH00		0.035	0.000
Urals (DAP India)	DWCUA00		79.110	-0.290	DWCUB00		-5.700	0.000
KEBCO/Russian Urals	AKEBA00		13.220	-0.345				
						Spread vs Dubai		
Urals (DAP India)					AURLA00		-6.290	+0.040
		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 (Aug)	AAMDU00	-10.63/-10.61	-10.620	+0.345
Urals Med CFD (Sep)	AAMEA00	-10.63/-10.61	-10.620	+0.345
Urals Med CFD (Oct)	UMCM003	-10.63/-10.61	-10.620	+0.345
Northwest Europe (PPE page 1617)				
Urals NWE CFD (Aug)	UNCM001	-10.34/-10.32	-10.330	+0.200
Urals NWE CFD (Sep)	UNCM002	-10.34/-10.32	-10.330	+0.200
Urals NWE CFD (Oct)	UNCM003	-10.34/-10.32	-10.330	+0.200
Mediterranean (PPE page 1617)				
CPC Blend CFD (Aug)	AAOFX00		-1.600	0.000
CPC Blend CFD (Sep)	AAOFY00		-1.650	0.000
CPC Blend CFD (Oct)	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	89.43–89.46	89.445	0.000	AAHPM00	3.74/3.76	3.750	-0.050
Azeri Lt FOB Ceyhan Suez	AAUFM00	88.60–88.63	88.615	-0.030	AAUFN00	2.91/2.93	2.920	-0.080
Azeri Lt FOB Ceyhan Afra	AAUFK00	88.37–88.40	88.385	-0.060	AAUFL00	2.68/2.70	2.690	-0.110
Azeri Lt FOB Supsa	AATHM00	87.67–87.70	87.685	-0.130	AATHN00	1.98/2.00	1.990	-0.180
BTC FOB Ceyhan	AAUFH00	88.49–88.51	88.500	-0.045	AAUFJ00	2.80/2.81	2.805	-0.095
Black Sea (PGA page 1220)								
Siberian Light CIF	AAGZW00	77.18–77.21	77.195	+0.425	AAHPK00	-8.63/-8.61	-8.620	+0.345
CPC Blend CIF	AAGZU00	84.68–84.71	84.695	+0.050	AAHPL00	-1.01/-0.99	-1.000	0.000
CPC Blend FOB Suez	AALVX00	82.35–82.38	82.365	+0.050	AALVZ00	-3.34/-3.32	-3.330	0.000
CPC Blend FOB Afra	AAOFV00	81.81–81.83	81.820	-0.080	AAOFW00	-3.88/-3.87	-3.875	-0.130
Additional War Risk Premium	AWARA00		1.200	0.000				
Middle East & North Africa (PGA page 1234)								
Suez Blend	PCACA00	85.30–85.33	85.315	+0.180	AAGYD00	-0.51/-0.49	-0.500	+0.100
Es Sider	PCACO00	86.78–86.81	86.795	+0.050	AAGYH00	1.09/1.11	1.100	0.000
Kirkuk	AAEJD00	84.50–84.53	84.515	+0.180	AAGYF00	-1.31/-1.29	-1.300	+0.100
Iranian Light FOB Kharg Island (Med)	AILKA00		86.435	-0.100	AILKB00		0.620	-0.180
Iranian Heavy FOB Kharg Island (Med)	AIHKA00		84.735	-0.100	AIHKB00		-1.080	-0.180
Saharan Blend	AAGZY00	85.88–85.91	85.895	+0.050	AAHPN00	0.19/0.21	0.200	0.000

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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 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 August 8, 2023 Dubai derivatives assessment process.

Platts Asia Pacific Sweet Crude Daily Market Analysis

- Three cargoes of North West Shelf condensate scheduled for Oct-loading
- Vietnam's PV Oil offers 300,000 barrels of Chim Sao crude via tender

The Asia-Pacific regional crude market saw the emergence of the October-loading schedule of Australia's North West Shelf condensate and a tender for Vietnamese crude barrels Aug. 8.

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

			Mid	Change		Spread vs fwd Dated Brent	Mid	Change
WAF Index	AWAFA00		87.418	-0.292	AWAFB00		2.688	+0.013
Nigeria Spot Crude Assessments								
Bonny Light	PCAIC00	86.51–86.55	86.530	-0.355	AAGXL00	1.79/1.81	1.800	-0.050
Qua Iboe	PCAID00	87.81–87.85	87.830	-0.205	AAGXN00	3.09/3.11	3.100	+0.100
Forcados	PCABC00	86.56–86.60	86.580	-0.305	AAGXP00	1.84/1.86	1.850	0.000
Agbami	AAQZB00	84.11–84.15	84.130	-0.305	AAQZC00	-0.61/-0.59	-0.600	0.000
Escravos	AAEIZ00	88.21–88.25	88.230	-0.055	AAGXR00	3.49/3.51	3.500	+0.250
Brass River	AAEJB00	86.16–86.20	86.180	-0.305	AAGXV00	1.44/1.46	1.450	0.000
Akpo	PCNGA00	84.11–84.15	84.130	-0.305	PCNGB00	-0.61/-0.59	-0.600	0.000
Bonga	PCNGC00	88.71–88.75	88.730	-0.305	PCNGD00	3.99/4.01	4.000	0.000
Usan	AAXUQ00		83.030	-0.305	AAXUR00		-1.700	0.000
Erha	AAXUO00		88.580	-0.305	AAXUP00		3.850	0.000
Egina	AFONA00		89.930	-0.055	AFONB00		5.200	+0.250
Angola spot crude assessments ($/barrel) (PGA page 1232)								
Cabinda	PCAFD00	87.66–87.70	87.680	-0.305	AAGXT00	2.94/2.96	2.950	0.000
Nemba	AAQYZ00	85.21–85.25	85.230	-0.205	AAQZA00	0.49/0.51	0.500	+0.100
Dalia	AAQYX00	86.11–86.15	86.130	-0.305	AAQYY00	1.39/1.41	1.400	0.000
Girassol	AASNL00	88.46–88.50	88.480	-0.255	AASJD00	3.74/3.76	3.750	+0.050
Hungo	AASLJ00	85.31–85.35	85.330	-0.205	AASJF00	0.59/0.61	0.600	+0.100
Kissanje	AASLK00	85.66–85.70	85.680	-0.305	AASJE00	0.94/0.96	0.950	0.000
Pazflor	PCNGG00	86.11–86.15	86.130	-0.305	PCNGH00	1.39/1.41	1.400	0.000
Plutonio	PCNGI00	84.81–84.85	84.830	-0.305	PCNGJ00	0.09/0.11	0.100	0.000
Ghana spot crude assessments (PGA page 1230)								
Jubilee	AAXUS00		86.530	-0.305	AAXUT00		1.800	0.000
Republic of Congo spot crude assessments								
Djeno	PCNGE00	84.56–84.60	84.580	-0.205	PCNGF00	-0.16/-0.14	-0.150	+0.100
Chad spot crude assessments								
Doba	AAXUU00		83.430	-0.305	AAXUV00		-1.300	0.000

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

		Mid	Change		Spread vs fwd Dated Brent	Mid	Change
Abo Blend	AAXTL00	86.740	-0.190	ABOOM00		2.010	+0.115
Aje	APIRP00	86.500	-0.225	APIRA00		1.770	+0.080
Amenam Blend	AAXTI00	85.270	-0.260	AMENA00		0.540	+0.045
Antan Blend	APIRQ00	89.385	-0.215	APIRB00		4.655	+0.090
Asaramatoru	AAXTV00	86.095	-0.275	ASARA00		1.365	+0.030
CJ Blend	APIRR00	88.150	-0.185	APIRC00		3.420	+0.120
EA Blend	AAXTJ00	88.255	-0.205	AEABL00		3.525	+0.100
Ebok	APIRS00	82.090	-0.685	APIRD00		-2.640	-0.380
Eremor	APIRT00	83.540	-1.070	APIRE00		-1.190	-0.765
Ima	APIRU00	86.525	-0.195	APIRF00		1.795	+0.110
Jones Creek Blend	APIRV00	85.640	-0.605	APIRG00		0.910	-0.300
Okono Blend	APIRW00	87.610	-0.180	APIRH00		2.880	+0.125
Okoro	APIRX00	86.265	-0.240	APIRI00		1.535	+0.065
Okwori	APIRY00	88.340	-0.215	APIRJ00		3.610	+0.090
Otakikpo	APIRZ00	85.360	-0.205	APIRK00		0.630	+0.100
Oyo	APRIA00	86.640	-0.260	APIRL00		1.910	+0.045
Pennington	APRIB00	85.125	-0.245	APIRM00		0.395	+0.060
Rabi Light	ARABA00	84.220	-0.505	ARABB00		-0.510	-0.200
Sankofa	APRIC00	81.705	-0.540	APIRN00		-3.025	-0.235
TEN	AAXTW00	83.880	-0.365	ATENM00		-0.850	-0.060
Ukpokiti	APRID00	87.195	-0.175	APIRO00		2.465	+0.130
Yoho Light	AAXTK00	87.760	-0.185	AYOHO00		3.030	+0.120
Zafiro	AAXTU00	89.790	-0.210	AZAFB00		5.060	+0.095

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Three cargoes of Australia's North West Shelf condensate were heard available for loading over August, up two cargoes from the prior month, market sources said.

Japan's Mitsubishi was heard to have one cargo scheduled for loading over Oct. 2-6, oil major Shell holds one cargo for loading over Oct. 14-18, and Australia's Woodside Energy holds the final cargo for loading over Oct. 28 to Nov. 1.

In the prior month, only one cargo of North West Shelf condensate had been available due to scheduled turnarounds. The last heard trade for the Australian condensate was for September-loading barrels, sold by BP to Pertamina at discounts in the $7s/b to Platts Dated Brent crude assessments, CFR Tuban, sources said.

Sentiment on October-loading condensate barrels remain low on unhealthy naphtha crack levels as well as increased supply due to a recovery in Australian condensate production, sources said.

"I think naphtha is not doing very good, it's getting better compared to a few weeks ago but naphtha margins are still terrible, so that's a major reason why condensates are weak," said a condensate end-user.

The second-month naphtha swap crack versus Dubai crude swaps averaged minus $16.12/b as of Aug. 7, up $1.31/b from the July average of minus $17.14/b, S&P Global Commodity Insights data showed.

In regional medium sweet crude complex, Vietnam's PV Oil had issued a spot tender offering up to 300,000 barrels of Chim Sao crude loading over Oct. 18-22, closing Aug. 11 with validity until Aug. 14.

Chim Sao crude had last traded for loading over August, at premiums of around $6.50/b to Dated Brent, FOB, sources said.

Platts Asia Light Sweet Crude Daily Rationale & Exclusions

ESPO FOB Kozmino Mo01 Spore vs Dubai Mo01 <AASEU00> assessment rationale: The ESPO M1

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

			Mid	Change			Mid	Change
						Spread to NYMEX WTI CMA		
ANS/Long Beach	PCAAD00	88.34–88.38	88.360	+0.750	AAGWX00	6.66/6.68	6.670	-0.080
						Spread to ICE BRENT CMA		
ANS/Long Beach					AANSA00		3.101	-0.003

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

			Mid	Change
Mars (Sep)	AAMBR00	84.09–84.11	84.100	+1.060
Mars (Oct)	AAMBU00	82.90–82.92	82.910	+1.020
Mars (Nov)	AAMBX00	82.24–82.26	82.250	+0.930
Mars/WTI (Sep)	AAGWH00	1.09/1.11	1.100	0.000
Mars/WTI (Oct)	AAKTH00	0.54/0.56	0.550	+0.150
Mars/WTI (Nov)	AAMBO00	0.39/0.41	0.400	+0.100
LOOP/WTI (Sep)	AALOM01		1.000	0.000
LOOP/WTI (Oct)	AALOM02		0.450	+0.150
LOOP/WTI (Nov)	AALOM03		0.300	+0.100
LOOP/Mars (Sep)	AALPM01		-0.100	0.000
LOOP/Mars (Oct)	AALPM02		-0.100	0.000
LOOP/Mars (Nov)	AALPM03		-0.100	0.000
WTI-Delta	AAEJK00	0.81/0.83	0.820	+0.210
P-Plus WTI	PCACI00	4.19/4.21	4.200	+0.210
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			Mid	Change
						Spread vs 1st line WTI		
WTI (Midland)	PCACJ00	84.24–84.26	84.250	+1.110	AAGVZ00	1.24/1.26	1.250	+0.050
WTS (1st month)	PCACK00	83.14–83.16	83.150	+1.110	AAGWB00	0.14/0.16	0.150	+0.050
WTI MEH	AAYRG00		84.400	+1.110	AAYRH00		1.400	+0.050
Bonito	PCAIE00	83.94–83.96	83.950	+1.060	AAGWF00	0.94/0.96	0.950	0.000
SGC	AASOI00	83.74–83.76	83.750	+1.060	AASOJ00	0.74/0.76	0.750	0.000
Poseidon	AABHK00	83.59–83.61	83.600	+1.060	AAGWL00	0.59/0.61	0.600	0.000
LLS (1st month)	PCABN00	85.29–85.31	85.300	+1.110	AAGWN00	2.29/2.31	2.300	+0.050
HLS (1st month)	PCABD00	85.09–85.11	85.100	+1.110	AAGWP00	2.09/2.11	2.100	+0.050
Wyoming Sweet	PCACM00	81.59–81.61	81.600	+0.860	AAGWR00	-1.41/-1.39	-1.400	-0.200
Thunder Horse	AAWZK00	85.79–85.81	85.800	+1.060	AAWZL00	2.79/2.81	2.800	0.000
						Spread vs 2nd line WTI		
WTI MEH (2nd month)	AAXXE00		83.760	+0.870	AAYYA00		1.400	0.000
WTI Midland (2nd month)	AAYZA00		83.560	+0.870	AAXXF00		1.200	0.000
WTS (2nd month)	AAURG00	82.75–82.77	82.760	+0.920	AAURH00	0.39/0.41	0.400	+0.050
LLS (2nd month)	AAURC00	84.55–84.57	84.560	+0.920	AAURD00	2.19/2.21	2.200	+0.050
HLS (2nd month)	AAURE00	84.35–84.37	84.360	+0.920	AAURF00	1.99/2.01	2.000	+0.050
						Spread vs NYMEX WTI CMA		
WCS ex-Cushing	AAWTY00	76.32–76.34	76.330	-0.210	AAWTZ00	-5.86/-5.84	-5.850	-0.300
WCS ex-Nederland	AAYAY00		77.480	-0.210	AAYAX00		-4.700	-0.300
Bakken Williston	AAXPP00		82.280	+1.100	AASRX00		0.100	+0.250
Bakken Guernsey	AASRR00	81.57–81.59	81.580	+0.850	AASRV00	-0.61/-0.59	-0.600	0.000
Bakken Clearbrook	AASRU00	83.77–83.79	83.780	+0.950	AASRW00	1.59/1.61	1.600	+0.100
Bakken USGC Pipe	ABAKA00		84.680	+1.150	ABAKB00		2.500	+0.300
		FOB USGC				FOB USGC Spread vs NYMEX WTI Strip		
Platts AGS	AGSAA00		84.990	+1.080	AGSAC00		2.640	+0.210
Bakken	ABAKC00		84.990	+1.080	ABAKD00		2.640	+0.210

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October assessment on Aug. 8 took into consideration latest trade indications heard in the broader market.

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

Platts is part of S&P Global Commodity Insights.

Platts Asia Light Sweet Crude Bids, Offers, Trades

Bids: NIL

Offers: NIL

Trades: NIL

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

Platts North Sea Crude Daily Market Analysis

- Strong buying interest in WTI Midland
- Crude falls on weak China demand signs

US export crude WTI Midland continued to strengthen Aug. 8 amid plentiful buying interest in the Platts Market on Close assessment process.

High US refinery throughput and favorable export economics to Asia were both lending support to WTI Midland in the North Sea.

"Landed values are higher," said one Trader. "The US is...nearly destocked, so US oil has popped in value."

Midland was assessed at its highest level since inclusion in the S&P Global Dated Brent benchmark, when the benchmark was demonstrated by North Sea grades Forties and Brent Blend.

In the paper market, Brent CFDs were demonstrating a $1.94/mt backwardated structure.

Crude futures fell in afternoon trading in Europe on the back of weak demand signals from China. At 12:09 am London time (1109 GMT), the October ICE Brent futures contract was trading at $83.99/b, down $1.35/b from the previous close.

China's crude imports fell to a six-month low of 10.33 million b/d despite a 17% year-on-year rise in July, while oil product outflows hit a four-month high of 5.31 million mt during the month, data from the General Administration of Customs showed Aug. 8.

US spot crude assessments (continued)

Eagle Ford Crude	AAYAT00		84.090	+1.080	AAYAU00	1.740	+0.210
Eagle Ford Condensate	AAYAR00		82.590	+1.080	AAYAS00	0.240	+0.210
WTI	AAYBA00		84.990	+1.080	AAYAZ00	2.640	+0.210
					WTI FOB USGC vs WTI MEH (by decade)		
WTI FOB USGC First Decade	ADECB00		85.050	+1.080	ADECD00	0.650	-0.030
WTI FOB USGC Second Decade	ADECE00		84.950	+1.060	ADECG00	0.550	-0.050
WTI FOB USGC Third Decade	ADECH00		84.800	+1.070	ADECJ00	0.400	-0.040
WTI FOB USGC Decades Average	ADECA00		84.930	+1.070			
	FOB USGC Spread vs Dated Brent Strip				WTI FOB USGC vs Dated Brent Basis (by decade)		
Platts AGS	AGSAB00		-1.650	-0.080	ADECC00	-0.950	+0.260
Bakken	ABAKE00		-1.650	-0.080	ADECF00	-1.050	+0.240
Eagle Ford Crude	AEFCA00		-2.550	-0.080	ADECI00	-1.200	+0.250
Eagle Ford Condensate	AEFCB00		-4.050	-0.080			
WTI	AWTUA00		-1.650	-0.080			
	Global Benchmarks at US Close				WTI FOB USGC vs ICE Brent Basis (by decade)		
Americas Dated Brent	AAQBF00	87.870–87.890	87.880	+1.280	ADECK00	-0.670	+0.300
					ADECL00	-0.770	+0.280
					ADECM00	-0.920	+0.290

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

Dated Brent <PCAAS00> assessment rationale:

Of the six grades in the Dated Brent Basket, Forties and WTI Midland were seen in the Platts Market on Close assessment process.

Brent Blend, Oseberg, Ekofisk and Troll were assessed unchanged Aug. 18 to Sept. 8 amid steady fundamentals and in the absence of indications challenging the Aug. 7 assessments.

Forties was assessed in a 2 cents/day contango structure Aug. 18-27 using a traded bid Aug. 26-28. Aug. 27 to Sept. 8 was assessed in a 2.5 cents/day contango structure using an outstanding bid Sept. 5-10.

FOB WTI Midland was assessed higher reflecting a higher CIF Rotterdam assessment and a lower freight adjustment factor on the day.

CIF WTI Midland was assessed in a 2 cents/day contango structure Aug. 20-27, using a traded bid Aug. 27-31, with Aug. 27-31 assessed in a flat structure. Aug. 30 to Sept. 2 was assessed in a 3.3 cents/day contango structure using an outstanding bid Sept. 2-5, with Sept. 2- 8 assessed in a flat structure.

Forties was the most competitive grade in the Dated Brent assessment Aug. 18-23. Brent was the most competitive grades Aug. 24 to Sept. 8.

Johan Sverdrup FOB North Sea (AJSVA00, AJSVB00) assessment rationale:

Johan Sverdrup was assessed in a flat structure Aug. 18-21 using a traded offer Aug. 20-22. Aug. 20 to Sept. 8 was assessed in a 2.5 cents/day contango structure.

BFOE (PCAAQ00-PCAAR00,PCARR00> assessment rationale:

October Cash BFOE was assessed using a traded bid in the MOC.

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

December Cash BFOE was assessed using a November/December EFP roll heard during the day.

CFD (PCAKA00-AALDA00) assessment rationale:

Aug. 7-11 was assessed using an Aug. 7-11 versus Aug.

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14-18 CFD roll heard during the day.

Aug. 14-18 was assessed using an Aug. 14-18 versus Aug. 21-25 CFD roll heard during the day.

Aug. 21-25 was assessed using a traded offer.

Aug. 28-1 was assessed using a traded offer.

Sept. 4-8 was assessed using an outstanding offer.

Exclusions: PLATTS BRENT DIFF: AUG21-AUG25 (OCT): TRAFIGURA BIDS 100KB AT $0.75

Platts is part of S&P Global Commodity Insights

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

Bids:

NORTH SEA: CIF BASIS ROTTERDAM: PLATTS NSEA WTI MIDLAND: SEPTEMBER 8-12: TRAFIGURA BIDS 700000.0B AT DTD $1.60 . .

CIF BASIS ROTTERDAM: PLATTS NSEA WTI MIDLAND: SEPTEMBER 1-5: MERCURIA BIDS 700000.0B AT DTD $1.90 . .

CIF BASIS ROTTERDAM: PLATTS NSEA WTI MIDLAND: SEPTEMBER 1-6: TOTAL BIDS 700000.0B AT DTD $2.00 . .

FOB BASIS HOUND POINT: PLATTS NSEA FORTIES: SEPTEMBER 5-10: GUNVOR BIDS 700000.0B AT DTD $0.90 . .

CASH BFOE:

None

BRENT CFDS:

PLATTS BRENT DIFF: AUG14-AUG18 (OCT): TOTAL BIDS 100KB AT $1.05

PLATTS BRENT DIFF: AUG14-AUG18 (OCT): MERCURIA BIDS 100KB AT $1.05

PLATTS BRENT DIFF: AUG14-AUG18 (OCT): TRAFIGURA BIDS 100KB AT $1.05

PLATTS BRENT DIFF: AUG14-AUG18 (OCT): EQUINOR BIDS 100KB AT $1.00

PLATTS BRENT DIFF: AUG14-AUG18 (OCT): DV TRADING BIDS 100KB AT $0.90

PLATTS BRENT DIFF: AUG14-AUG18 (OCT): DARE BIDS 100KB AT $0.90

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

			Mid	Change		Spread to NYMEX light sweet crude	Mid	Change
WTI (Sep)	AAQAR00	81.60–81.62	81.610	-0.220	AAQAS00	-0.01/0.01	0.000	0.000
WTI (Oct)	AAQAT00	81.13–81.15	81.140	-0.220	AAQAU00	-0.01/0.01	0.000	0.000
WTI (Nov)	AAQAV00	80.66–80.68	80.670	-0.230	AAQAW00	-0.01/0.01	0.000	0.000
						Spread to same-month cash WTI	Mid	Change
WTI MEH (Sep)	AAYRZ00		83.010	-0.220	AAYTA00		1.400	0.000
WTI MEH (Oct)	AAXYD00		82.590	-0.220	AAYWA00		1.450	0.000
LLS (Sep)	AAQBB00	83.90–83.92	83.910	-0.170	AAQBC00	2.29/2.31	2.300	+0.050
LLS (Oct)	AAQBD00	83.33–83.35	83.340	-0.170	AAQBE00	2.19/2.21	2.200	+0.050
MARS (Sep)	AAQAX00	82.70–82.72	82.710	-0.220	AAQAY00	1.09/1.11	1.100	0.000
MARS (Oct)	AAQAZ00	81.68–81.70	81.690	-0.070	AAQBA00	0.54/0.56	0.550	+0.150

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

			Mid	Change
Americas Dated Brent	AAQBF00	87.87–87.89	87.880	+1.280

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 (Sep)	AAZDA00	83.070	-0.070
LOOP Sour (Oct)	AAZDB00	81.920	-0.150
LLS (Sep)	AAZDC00	84.320	-0.470
LLS (Oct)	AAZDD00	83.770	-0.350
Southern Green Canyon	AAZDE00	82.820	-0.070
WTI MEH (Sep)	AAZDF00	83.420	-0.520
WTI MEH (Oct)	AAZDG00	83.020	-0.400

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

		Mid	Change
Dubai CFR North Asia	PCAQA00	88.850	-0.630
Oman CFR North Asia	PCAQJ00	88.840	-0.750
Upper Zakum CFR North Asia	PCAQB00	88.820	-0.630
Qatar Marine CFR North Asia	PCAQC00	87.830	-0.640
Murban CFR North Asia	PCAQE00	89.370	-0.500
Basrah Medium CFR North Asia	BASNA00	87.770	-0.590
ESPO CFR North Asia	PCAQD00	81.410	-0.720
Forties CFR North Asia	PCAQF00	90.250	-0.385
Dalia CFR North Asia	PCAQG00	89.655	-0.620
WTI MEH CFR North Asia	PCAQH00	88.640	-0.520
LOOP Sour CFR North Asia	PCAQI00	87.350	-0.070

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PLATTS BRENT DIFF: AUG14-AUG18 (OCT): ONYX BIDS 100KB AT $0.80

PLATTS BRENT DIFF: AUG21-AUG25 (OCT): TOTAL BIDS 100KB AT $0.79

PLATTS BRENT DIFF: AUG21-AUG25 (OCT): MERCURIA BIDS 100KB AT $0.77

PLATTS BRENT DIFF: AUG21-AUG25 (OCT): TRAFIGURA BIDS 100KB AT $0.75

PLATTS BRENT DIFF: AUG21-AUG25 (OCT): TRAFIGURA BIDS 100KB AT $0.70

PLATTS BRENT DIFF: AUG21-AUG25 (OCT): PETROCHINA BIDS 100KB AT $0.70

PLATTS BRENT DIFF: AUG21-AUG25 (OCT): DV TRADING BIDS 100KB AT $0.60

PLATTS BRENT DIFF: AUG21-AUG25 (OCT): UNIPEC BIDS 100KB AT $0.60

PLATTS BRENT DIFF: AUG21-AUG25 (OCT): ONYX BIDS 100KB AT $0.55

PLATTS BRENT DIFF: AUG21-AUG25 (OCT): DARE BIDS 100KB AT $0.55

PLATTS BRENT DIFF: SEP4-SEP8 (NOV): TOTAL BIDS 100KB AT $0.45

PLATTS BRENT DIFF: SEP4-SEP8 (NOV): EXXONMOBIL BIDS 100KB AT $0.40

PLATTS BRENT DIFF: SEP4-SEP8 (NOV): PETRACO BIDS 100KB AT $0.40

PLATTS BRENT DIFF: SEP4-SEP8 (NOV): MERCURIA BIDS 100KB AT $0.40

PLATTS BRENT DIFF: SEP4-SEP8 (NOV): DV TRADING BIDS 100KB AT $0.35

PLATTS BRENT DIFF: SEP4-SEP8 (NOV): UNIPEC BIDS 100KB AT $0.30

PLATTS BRENT DIFF: SEP4-SEP8 (NOV): PETROCHINA BIDS 100KB AT $0.25

PLATTS BRENT DIFF: SEP4-SEP8 (NOV): DARE BIDS 100KB AT $0.25

PLATTS BRENT DIFF: SEP4-SEP8 (NOV): ONYX BIDS 100KB AT $0.20

PLATTS BRENT DIFF: SEP4-SEP8 (NOV): OMV BIDS 100KB AT $0.20

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

			Mid	Change		Spread vs fwd Dated Brent	Mid	Change
Hebron	AHEBA00		86.315	-0.190	AHEBC00		1.650	+0.700
Terra Nova	AAJUH00	87.05–87.08	87.065	-0.190	AAJUJ00	2.39/2.41	2.400	+0.700
Hibernia	AAJKK00	87.30–87.33	87.315	-0.190	AAJKM00	2.64/2.66	2.650	+0.700
White Rose	AAVJX00	88.05–88.08	88.065	-0.190	AAVJY00	3.39/3.41	3.400	+0.700

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.

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

			Mid	Change		Spread vs Canada basis	Mid	Change
Lloyd Blend	AALRK00	67.47–67.49	67.480	+0.040	AALRP00	-14.71/-14.69	-14.700	-0.050
Mixed Sweet	AALRR00	80.32–80.34	80.330	+0.190	AALRV00	-1.86/-1.84	-1.850	+0.100
Light Sour Blend	AALRX00	79.57–79.59	79.580	+0.140	AALSD00	-2.61/-2.59	-2.600	+0.050
Midale	AAUCC00	77.82–77.84	77.830	+0.140	AAUCE00	-4.36/-4.34	-4.350	+0.050
Condensates	AALSF00	78.92–78.94	78.930	+0.090	AALSJ00	-3.26/-3.24	-3.250	0.000
Syncrude Sweet Prem.	AASOK00	86.32–86.34	86.330	+0.090	AASOM00	4.14/4.16	4.150	0.000
WCS Hardisty	AAPPN00	66.77–66.79	66.780	+0.040	AAPPP00	-15.41/-15.39	-15.400	-0.050
Cold Lake Hardisty	AASZX00	66.62–66.64	66.630	+0.040	AASZZ00	-15.56/-15.54	-15.550	-0.050
WTI CMA (1st mo)	AAVSN00		82.180	+0.850				

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	83.73–83.77	83.750	+0.760	PCAGO00	1.605	AAXBS00	-1.850	AAXAX00	-2.120
Medanito	AMTOA00		81.100	+0.760	AMTOC00	-1.045	AMTOB00	-4.500	AMTOD00	-4.770
Santa Barbara	AAITD00	85.12–85.17	85.145	+1.085	AAITJ00	3.000	AAXBU00	-0.455	AAXAZ00	-0.725
Loreto	PCAGH00	77.02–77.07	77.045	+0.835	PCAGQ00	-5.100	AAXBV00	-8.555	AAXBG00	-8.825
Oriente	PCADE00	77.92–77.97	77.945	+0.835	PCAGU00	-4.200	AAXBW00	-7.655	AAXBH00	-7.925
Napo	AAMCA00	75.77–75.82	75.795	+0.835	AAMCD00	-6.350	AAXBX00	-9.805	AAXBI00	-10.075
Tupi	ATUPA00		87.000	+0.960	ATUPC00	4.855	ATUPB00	1.400	ATUPD00	1.130
Marlim	AAITF00	82.43–82.47	82.450	+0.560	AAITL00	0.305	AAXBY00	-3.150	AAXBJ00	-3.420
Castilla Blend	AAVEQ00	79.58–79.62	79.600	+0.560	AAVEQ01	-2.545	AAXBZ00	-6.000	AAXBK00	-6.270
Vasconia	PCAGI00	82.28–82.32	82.300	+0.760	PCAGR00	0.155	AAXCB00	-3.300	AAXBN00	-3.570
Mesa 30	AAITB00	84.03–84.07	84.050	+1.010	AAITH00	1.905	AAXCC00	-1.550	AAXBO00	-1.820
Liza	ALIZA00		87.270	+0.795	ALIZD00	5.125	ALIZC00	1.670	ALIZB00	1.400
Unity Gold	AUNIA00		87.470	+0.795	AUNIC00	5.325	AUNIB00	1.870	AUNID00	1.600
Latin America WTI strip	AAXBP00		82.145							
Latin America Futures Brent strip	AAXBQ00		85.600							
Latin America Dated Brent strip	AAXBR00		85.870							

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

		Mid	Change
Maya	AAYMP00	78.452	+0.570
Merey 16	AMERA00	78.046	+0.645

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

			Mid	Change
European crude oil benchmarks				
Dated Brent	AAPYR00	79.130–79.140	79.137	+0.455
Dated Brent (CIF)	PCAKN00		80.114	+0.519
Urals (Mediterranean)	AAPYS00	68.660–68.680	68.671	+0.698
US crude oil benchmarks				
WTI (Sep)	AAPYT00	74.520–74.540	74.530	+0.139
WTI MEH (Sep)	AAYSA00		75.808	+0.144
Mars (Sep)	AAPYU00	75.530–75.540	75.534	+0.143

Euro/US$ forex rate: 1.0950. Platts Euro denominated crude oil assessments are based on market values and a Euro/US$ forex rate at 4:30 PM local London time.

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PLATTS BRENT DIFF: SEP11-SEP15 (NOV): PETRACO BIDS 100KB AT $0.23

PLATTS BRENT DIFF: SEP11-SEP15 (NOV): PETROCHINA BIDS 100KB AT $0.20

PLATTS BRENT DIFF: SEP11-SEP15 (NOV): DV TRADING BIDS 100KB AT $0.15

PLATTS BRENT DIFF: SEP11-SEP15 (NOV): MERCURIA BIDS 100KB AT $0.15

PLATTS BRENT DIFF: SEP11-SEP15 (NOV): ONYX BIDS 100KB AT $0.10

PLATTS BRENT DIFF: SEP11-SEP15 (NOV): DARE BIDS 100KB AT $0.05

PLATTS BRENT DIFF: AUG28-SEP1 (NOV): TOTAL BIDS 100KB AT $0.82

PLATTS BRENT DIFF: AUG28-SEP1 (NOV): TRAFIGURA BIDS 100KB AT $0.75

PLATTS BRENT DIFF: AUG28-SEP1 (NOV): DARE BIDS 100KB AT $0.70

PLATTS BRENT DIFF: AUG28-SEP1 (NOV): MERCURIA BIDS 100KB AT $0.70

PLATTS BRENT DIFF: AUG28-SEP1 (NOV): DV TRADING BIDS 100KB AT $0.60

PLATTS BRENT DIFF: AUG28-SEP1 (NOV): PETROCHINA BIDS 100KB AT $0.60

PLATTS BRENT DIFF: AUG28-SEP1 (NOV): UNIPEC BIDS 100KB AT $0.60

PLATTS BRENT DIFF: AUG28-SEP1 (NOV): ONYX BIDS 100KB AT $0.50

Offers:

NORTH SEA:

None

CASH BFOE:

None

BRENT CFDS:

PLATTS BRENT DIFF: AUG14-AUG18 (OCT): DV TRADING OFFERS 100KB AT $1.25

PLATTS BRENT DIFF: AUG14-AUG18 (OCT): DARE OFFERS 100KB AT $1.30

PLATTS BRENT DIFF: AUG14-AUG18 (OCT): ONYX OFFERS 100KB AT $1.35

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

Russian crude oil benchmarks			Mid	Change
Urals FOB Novorossiysk	AAUJP00	7102.900–7105.820	7104.360	+152.712
Urals FOB Baltic	AAUJQ00	7102.900–7105.820	7104.360	+152.712
Urals FOB Novorossiysk 80kt	AAUJR00	7015.330–7018.250	7016.790	+151.160
Urals CIF Mediterranean	AAUJS00	7315.010–7317.930	7316.474	+170.331
Urals CIF Rotterdam	AAUJT00	7343.230–7346.150	7344.691	+156.973

US$/Ruble forex rate: 97.3000. Platts Ruble denominated crude oil assessments are based on market values and a US$/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	569.624–569.793	569.709	+2.697
Mixed Sweet	AALRT00	678.112–678.281	678.197	+4.408
Light Sour Blend	AALRZ00	671.780–671.949	671.865	+3.962
Midale	AAUCD00	657.006–657.174	657.090	+3.900
Condensates	AALSH00	666.292–666.461	666.377	+3.518
Syncrude Sweet	AASOL00	728.768–728.937	728.852	+3.777
WCS Hardisty	AAPPO00	563.714–563.883	563.799	+2.673
Cold Lake Hardisty	AASZY00	562.448–562.617	562.532	+2.667

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

		Mid	Change
August 8, 2023	AAFCW00	1.0950	-0.005

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

			Mid	Change
Brent (Oct)	PCAJG00	85.51–85.55	85.530	-0.640
Brent (Nov)	PCAJI00	85.10–85.14	85.120	-0.600
Brent (Dec)	PCAJ000		84.720	-0.540
WTI (Sep)	AAFFU00	82.05–82.09	82.070	-0.470
WTI (Oct)	AAFFW00	81.60–81.64	81.620	-0.400
WTI (Nov)	AAFFY00	81.12–81.16	81.140	-0.380

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

			Mid	Change
Oman/Dubai Swap (Sep)	AAIHJ00	-0.02/0.02	0.000	-0.120
Oman/Dubai Swap (Oct)	AAIHL00	-0.02/0.02	0.000	-0.120
Oman/Dubai Swap (Nov)	AAIHN00	-0.02/0.02	0.000	-0.120
Oman Swap (Sep)	AAHZP00	85.93–85.97	85.950	-0.680
Oman Swap (Oct)	AAHZR00	85.00–85.04	85.020	-0.630
Oman Swap (Nov)	AAHZT00	84.19–84.23	84.210	-0.620

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

		Mid	Change
August 7, 2023	AAEUQ00	88.250	+0.270

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PLATTS BRENT DIFF: AUG21-AUG25 (OCT): DV TRADING OFFERS 100KB AT $0.84

PLATTS BRENT DIFF: AUG21-AUG25 (OCT): DARE OFFERS 100KB AT $0.85

PLATTS BRENT DIFF: SEP4-SEP8 (NOV): ONYX OFFERS 100KB AT $0.55

PLATTS BRENT DIFF: SEP4-SEP8 (NOV): DV TRADING OFFERS 100KB AT $0.59

PLATTS BRENT DIFF: SEP4-SEP8 (NOV): OMV OFFERS 100KB AT $0.60

PLATTS BRENT DIFF: SEP4-SEP8 (NOV): DARE OFFERS 100KB AT $0.65

PLATTS BRENT DIFF: SEP11-SEP15 (NOV): DARE OFFERS 100KB AT $0.25

PLATTS BRENT DIFF: SEP11-SEP15 (NOV): DV TRADING OFFERS 100KB AT $0.35

PLATTS BRENT DIFF: SEP11-SEP15 (NOV): ONYX OFFERS 100KB AT $0.35

PLATTS BRENT DIFF: SEP11-SEP15 (NOV): OMV OFFERS 100KB AT $0.35

PLATTS BRENT DIFF: AUG28-SEP1 (NOV): DV TRADING OFFERS 100KB AT $0.87

PLATTS BRENT DIFF: AUG28-SEP1 (NOV): DARE OFFERS 100KB AT $0.90

Trades:

NORTH SEA:

CIF BASIS ROTTERDAM: PLATTS NSEA WTI MIDLAND: SEPTEMBER 8-12: PHILLIPS 66 SELLS TO TOTAL* 700000.0B AT DTD $2.05 . . (15:25:09)

CIF BASIS ROTTERDAM: PLATTS NSEA WTI MIDLAND: AUGUST 27-31: UNIPEC SELLS TO TOTAL* 700000.0B AT DTD $1.95 . . (15:25:12)

FOB BASIS HOUND POINT: PLATTS NSEA FORTIES: AUGUST 26-28: TOTAL SELLS TO MERCURIA* 700000.0B AT DTD $0.92 . . (15:28:06)

FOB BASIS MONGSTAD: PLATTS NSEA JOHAN SVERDRUP: AUGUST 20-22: VITOL BUYS FROM EQUINOR* 700000.0B AT DTD $0.65 . . (15:24:45)

CASH BFOE:

PLATTS CASH BFOE: OCT23: SHELL SELLS TO

Futures Settlements

		Settlement	Change	Low	High	Volume*	Open interest		PNT****
NYMEX Light Sweet crude ($/barrel) (PGA page 705)									
Sep 23	NMCL001	82.92	+0.98	79.90	83.08	390156	291477		
Oct 23	NMCL002	82.36	+0.87	79.52	82.52	156486	247456		
Nov 23	NMCL003	81.85	+0.83	79.12	81.98	88149	139994		
Dec 23	NMCL004	81.35	+0.82	78.70	81.49	130384	232565		
Total	NMCL000					895960		XNCLP00	20278
ICE Brent ($/barrel) (PGA page 704)									
Oct 23	ICLL001	86.17	+0.83	83.32	86.34	404443	503662		
Nov 23	ICLL002	85.67	+0.73	82.93	85.82	230002	384035		
Dec 23	ICLL003	85.24	+0.70	82.57	85.38	203236	319041		
Jan 24	ICLL004	84.81	+0.67	82.21	84.95	63127	123563		
Total	ICLL000					1088332		XILLP00	18233
ICE WTI ($/barrel) (PGA page 704)									
Sep 23	ICIC001	82.92	+0.98	79.90	83.06	54826	81558		
Oct 23	ICIC002	82.36	+0.87	79.52	82.49	79319	73203		
Nov 23	ICIC003	81.85	+0.83	79.19	81.95	59225	39917		
Dec 23	ICIC004	81.35	+0.82	78.73	81.40	49358	112276		
Total	ICIC000					271963		XIICP00	14243
ICE BWAVE ($/barrel) (PGA page 704)									
BWAVE data refer to previous day.									
Oct 23	XIBW001	85.59							
Nov 23	XIBW002	85.21							
DME Oman crude ($/barrel)** (PGA pages 702 & 2710)									
Oct 23	XDOA001	86.15	-1.60			4046			
Oct 23	DMOQ001	87.94	+0.87	85.30	87.94	4057	4770		
Nov 23	DMOQ002	87.44	+0.77	87.44	87.44	1180	28		
Dec 23	DMOQ003	86.67	+0.79	86.67	86.67	1180	6		
Jan 24	DMOQ004	86.03	+0.79	86.03	86.03	0	0		
Total Volume	DMOQ000					4781		XDOQP00	0
IFAD Murban crude ($/barrel) (PGA page 703)									
Oct 23	AMIFA00	87.520							
Murban vs Dubai***	AMIFB00	2.500							
NYMEX ULSD ($/gal) (PGA page 705)									
Sep 23	NMHO001	3.0856	+0.0701	2.9374	3.0917	44572	74355		
Oct 23	NMHO002	3.0585	+0.0641	2.9174	3.0643	42250	54995		
Nov 23	NMHO003	3.0028	+0.0533	2.8761	3.0081	26026	38947		
Dec 23	NMHO004	2.9384	+0.0431	2.8265	2.9436	26432	49432		
Total	NMHO000					172368		XNHOP00	3579
NYMEX RBOB unleaded gasoline ($/gal) (PGA page 705)									
Sep 23	NMRB001	2.8451	+0.0407	2.7359	2.8514	51590	107111		
Oct 23	NMRB002	2.6085	+0.0431	2.5080	2.6143	50812	78798		
Nov 23	NMRB003	2.5088	+0.0378	2.4142	2.5134	22416	46591		
Dec 23	NMRB004	2.4324	+0.0313	2.3432	2.4369	13299	44483		
Total Volume	NMRB000					152118		XNRBP00	6175
NYMEX Natural Gas ($/MMBtu) (PGA page 705)									
Sep 23	NMNG001	2.777	+0.052	2.692	2.798	153206	281449		
Oct 23	NMNG002	2.864	+0.051	2.783	2.883	61568	125939		
Nov 23	NMNG003	3.243	+0.066	3.148	3.257	53588	131679		
Dec 23	NMNG004	3.678	+0.075	3.579	3.689	17634	59870		
Total Volume	NMNG000					356399		XNNGP00	13639

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TOTAL* 100KB AT $85.19 (15:29:31)

PLATTS CASH BFOE: OCT23: SHELL SELLS TO MERCURIA* 100KB AT $85.25 (15:29:39)

PLATTS CASH BFOE: OCT23: GLENCORE SELLS TO TOTAL* 100KB AT $85.25 (15:29:43)

PLATTS CASH BFOE: OCT23: HARTREE SELLS TO MERCURIA* 100KB AT $85.25 (15:29:47)

PLATTS CASH BFOE: OCT23: HARTREE SELLS TO TOTAL* 100KB AT $85.31 (15:29:49)

PLATTS CASH BFOE: OCT23: GUNVOR SELLS TO TOTAL* 100KB AT $85.31 (15:29:54)

PLATTS CASH BFOE: OCT23: GUNVOR SELLS TO TOTAL* 100KB AT $85.31 (15:29:58)

BRENT CFDS:

PLATTS BRENT DIFF: AUG21-AUG25 (OCT): ONYX SELLS TO MERCURIA* 100KB AT $0.77 (15:28:07)

PLATTS BRENT DIFF: AUG21-AUG25 (OCT): MERCURIA BUYS FROM DV TRADING* 100KB AT $0.79 (15:28:24)

PLATTS BRENT DIFF: AUG21-AUG25 (OCT): ONYX SELLS TO MERCURIA* 100KB AT $0.77 (15:28:26)

PLATTS BRENT DIFF: AUG21-AUG25 (OCT): MERCURIA BUYS FROM DV TRADING* 100KB AT $0.79 (15:28:26)

Futures Settlements (continued)

		Settlement	Change	Low	High	Volume*	Open interest		PNT****
ICE low sulfur gasoil ($/mt) (PGA page 704)									
Aug 23	ICLO001	888.75	-0.25	858.50	913.00	45641	33214		
Sep 23	ICLO002	878.25	-0.25	851.50	901.25	123918	171068		
Oct 23	ICLO003	867.25	-1.00	843.00	887.50	100411	108955		
Nov 23	ICLO004	850.00	-2.00	828.00	867.75	46553	64828		
Total Volume	ICLO000					434554		XILOP00	4183
ICE Midland WTI American Gulf Coast ($/barrel) (PGA page 704)									
Sep 23	IHOU001	84.28	+0.99	81.27	84.30	12068	5056		
Oct 23	IHOU002	83.74	+0.88	81.13	83.78	12192	5053		
Nov 23	IHOU003	83.18	+0.81	80.71	83.18	414	4494		
Dec 23	IHOU004	82.67	+0.80	82.67	82.67	22	4132		

*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 (Oct 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*	
ICE Brent						
Oct	XILLA01	85.41	AAYES00	85.00	AAQBG00	86.22
Nov	XILLA02	85.00	AAYET00	84.55	AAQBH00	85.72
Dec			AAXZY00	84.12	AAXZZ00	85.28
Jan			AAYAM00	83.71	AAYAL00	84.84
Oman						
Oct	XDOA001	86.15				
Volume	XDOAV01	4046				

	Singapore*		London*		Houston*	
NYMEX WTI						
M1	XNCLA01	82.07	AASCR00	81.61	NYCRM01	82.94
M2	XNCLA02	81.62	AASCS00	81.14	NYCRM02	82.40
M3					NYCRM03	81.89
M4					NYCRM04	81.39

*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.

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Crude Oil Marketwire

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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
Platts Americas										
08/08/2023	September			Bakken Clearbrook	Heard	1.65	NYMEX WTI CMA			
08/08/2023	September			Bakken Clearbrook	Heard	1.60	NYMEX WTI CMA			
08/08/2023	September			Bakken Williston (DAPL)	Heard	0.10	NYMEX WTI CMA			
08/08/2023	September			Christina Dilbit Blend Nederland	Heard	-5.50	NYMEX WTI CMA			
08/08/2023	September			Cold Lake Cushing	Heard	-5.85	NYMEX WTI CMA			
08/08/2023	October			Cold Lake ECHO/Nederland	Heard	-6.40	NYMEX WTI CMA			
08/08/2023	September			Cold Lake Nederland	Heard	-4.70	NYMEX WTI CMA			
08/08/2023	September			LLS	Heard	2.35	Cash WTI			
08/08/2023	September			Mars	Heard	1.00	Cash WTI			
08/08/2023	September			Mars	Heard	1.10	Cash WTI			
08/08/2023	September			Mixed Sweet (MSW) Edmonton	Heard	-1.85	NYMEX WTI CMA			
08/08/2023	September			SGC (Southern Green Canyon)	Heard	0.70	Cash WTI			
08/08/2023	September			SGC (Southern Green Canyon)	Heard	0.75	Cash WTI			
08/08/2023	September			WCS Hardisty	Heard	-15.40	NYMEX WTI CMA			
08/08/2023	September			WCS Hardisty	Heard	-15.30	NYMEX WTI CMA			
08/08/2023	September			WCS Hardisty	Heard	-15.45	NYMEX WTI CMA			
08/08/2023	September			WTI MEH	Heard	1.40	Cash WTI			
08/08/2023	September			WTI MEH	Heard	1.40	Cash WTI			
08/08/2023	September			WTI Midland	Heard	1.25	Cash WTI			
08/08/2023	September			WTI Midland	Heard	1.20	Cash WTI			
08/08/2023	September			WTI Midland	Heard	1.20	Cash WTI			
Platts Asia										
8/8/2023	October			Dubai Partial	Done	87.15		25,000	Glencore	Trafigura
8/8/2023	October			Dubai Partial	Done	87.15		25,000	Glencore	Mercuria
8/8/2023	October			Dubai Partial	Done	87.11		25,000	Glencore	Vitol
8/8/2023	October			Dubai Partial	Done	87.11		25,000	Glencore	Mercuria
8/8/2023	October			Dubai Partial	Done	87.15		25,000	Glencore	Vitol
8/8/2023	October			Dubai Partial	Done	87.11		25,000	PetroChina	Vitol
8/8/2023	October			Dubai Partial	Done	87.15		25,000	Glencore	Trafigura
8/8/2023	October			Dubai Partial	Done	87.11		25,000	Glencore	P66
8/8/2023	October			Dubai Partial	Done	87.05		25,000	Glencore	Mitsui
8/8/2023	October			Dubai Partial	Done	87.10		25,000	Glencore	Equinor
8/8/2023	October			Dubai Partial	Done	87.15		25,000	Glencore	Trafigura
8/8/2023	October			Dubai Partial	Done	87.11		25,000	Glencore	Vitol
8/8/2023	October			Dubai Partial	Done	87.15		25,000	Glencore	Trafigura
8/8/2023	October			Dubai Partial	Done	87.15		25,000	Reliance	Vitol
8/8/2023	October			Dubai Partial	Done	87.10		25,000	Glencore	Trafigura
8/8/2023	October			Dubai Partial	Done	87.15		25,000	Reliance	Mercuria
8/8/2023	October			Dubai Partial	Done	87.11		25,000	Glencore	Vitol
8/8/2023	October			Dubai Partial	Done	87.15		25,000	Glencore	Trafigura
8/8/2023	October			Dubai Partial	Done	87.14		25,000	Glencore	Equinor
8/8/2023	October			Dubai Partial	Done	87.15		25,000	Glencore	Trafigura
8/8/2023	October			Dubai Partial	Done	87.10		25,000	Glencore	Trafigura
8/8/2023	October			Dubai Partial	Done	87.11		25,000	PetroChina	Vitol
8/8/2023	October			Dubai Partial	Done	87.10		25,000	Mitsui	Trafigura
8/8/2023	October			Dubai Partial	Done	87.11		25,000	Glencore	Vitol
8/8/2023	October			Dubai Partial	Done	87.15		25,000	Reliance	Vitol
8/8/2023	October			Dubai Partial	Done	87.15		25,000	Glencore	Vitol
8/8/2023	October			Dubai Partial	Done	87.15		25,000	Glencore	Vitol
8/8/2023	October			Dubai Partial	Done	87.10		25,000	Reliance	Mercuria

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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
8/8/2023	October		Dubai Partial		Done	87.15		25,000	Glencore	Trafigura
8/8/2023	October		Oman		Done			500,000	Glencore	Vitol
Platts EMEA										
08/08/2023	August	21 25	Brent CFD		Done	0.77	Cash BFOE Oct	100000	Onyx	Mercuria
08/08/2023	August	21 25	Brent CFD		Done	0.79	Cash BFOE Oct	100000	DV Trading	Mercuria
08/08/2023	August	21 25	Brent CFD		Done	0.80	Cash BFOE Oct	100000	Onyx	Mercuria
08/08/2023	August	21 25	Brent CFD		Done	0.79	Cash BFOE Oct	100000	DV Trading	Mercuria
08/08/2023	August	21 25	Brent CFD		Done	0.80	Cash BFOE Oct	100000	DV Trading	Mercuria
08/08/2023	August	21 25	Brent CFD		Done	0.77	Cash BFOE Oct	100000	Onyx	Mercuria
08/08/2023	August/September	28 1	Brent CFD		Done	0.85	Cash BFOE Nov	100000	Onyx	TotalEnergies
08/08/2023	August	21 25	Brent CFD		Done	0.80	Cash BFOE Oct	100000	Dare Global	TotalEnergies
08/08/2023	October		Cash BFOE		Done	85.31		100000	Gunvor	TotalEnergies
08/08/2023	October		Cash BFOE		Done	85.25		100000	Hartree	Mercuria
08/08/2023	October		Cash BFOE		Done	85.25		100000	Shell	Mercuria
08/08/2023	October		Cash BFOE		Done	85.19		100000	Shell	TotalEnergies
08/08/2023	October		Cash BFOE		Done	85.31		100000	Hartree	TotalEnergies
08/08/2023	October		Cash BFOE		Done	85.31		100000	Gunvor	TotalEnergies
08/08/2023	October		Cash BFOE		Done	85.25		100000	Glencore	TotalEnergies
08/08/2023	August	26 28	Forties		Done	0.92	Dated Brent	700000	TotalEnergies	Mercuria
08/08/2023	August	20 22	Johan Sverdrup		Done	0.65	Dated Brent	700000	Equinor	Vitol
08/08/2023	August	27 31	WTI Midland		Done	1.95	Dated Brent	700000	Unipec	TotalEnergies
08/08/2023	September	8 12	WTI Midland		Done	2.05	Dated Brent	700000	P66	TotalEnergies

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.

PLATTS BRENT DIFF: AUG21-AUG25 (OCT): MERCURIA BUYS FROM ONYX* 100KB AT $0.80 (15:28:57)

PLATTS BRENT DIFF: AUG21-AUG25 (OCT): TOTAL BUYS FROM DARE* 100KB AT $0.80 (15:29:02)

PLATTS BRENT DIFF: AUG21-AUG25 (OCT): MERCURIA BUYS FROM DV TRADING* 100KB AT $0.80 (15:29:06)

PLATTS BRENT DIFF: AUG28-SEP1 (NOV): TOTAL BUYS FROM ONYX* 100KB AT $0.85 (15:29:56)

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 <PCAAR00> 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 15 cents/b higher between Aug. 28 and Oct. 6, with a flat structure rolled over back-end dates, reflecting strength seen in the Platts Market on Close assessment process for CIF WTI Midland. There were no bids, offers or trades in the MOC for DAP WTI Midland.

WTI Crude DAP Augusta <AWTIA00> assessment rationale:

WTI DAP Augusta was assessed higher owing to the increase in the DAP Rotterdam differential. There were no bids, offers or trades in the MOC.

Exclusions: None

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Platts WTI Midland Crude DAP Europe Bids, Offers, Trades

Bids: None
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

- Kazakhstan attempts to quell fears over crude loading after Novorossiisk port attack
- September loadings of Azeri Light crude hit six-month low at 585,000 b/d

Kazakhstan tried to calm fears over the stability of crude loading at the Black Sea port of Novorossiisk, after an uptick in attacks left market participants questioning whether cargoes could reliably be exported from the region.

Kazakhstan's Minister of Energy, Almasadam Satkaliyev, on Aug. 8 said the country was willing to put forward proposals to ensure the safe operation of the Novorossiisk port.

"Kazakhstan will take the initiative at the political level to ensure the stable operation of this port, based on the fact that the beneficiaries of the operation of the oil terminal are major world consumers, including those from the European Union," Satkaliyev said in a statement.

"I think that this work should be organized through intergovernmental dialogue, through diplomatic channels. And the Prime Minister of the Republic of Kazakhstan has already given the corresponding instruction," he added.

The announcement comes after an uptick in attacks following Russia's exit from the Black Sea Grain Initiative on July 17, threatening shipping of commodities including oil and grain via the Black Sea — a key export and transit route.

Novorossiisk is a major export terminus for CPC Blend crude and typically loads around 1.5 million b/d of the Kazakh crude, according to S&P Global Commodities at Sea data.

Traders in the Mediterranean are anticipating higher cargo insurance costs stemming from the increased risk of transporting oil through the Black Sea, with some estimating an increase of up to 80% above current levels.

Platts assessed the crude oil additional war risk premium at a $1.20/b on Aug. 7, unchanged on the day.

Elsewhere in the sweet complex, loadings of Azeri Light crude at the Turkish port of Ceyhan in September are set to fall 29,194 b/d month on month to 585,000 b/d, according to a copy of the loading program seen by S&P Global Commodity Insights Aug. 8.

September loadings are at the lowest level since March and have fallen below the 12-month average of 613,210 b/d.

Differentials for the Azerbaijani grade have retreated from July's six-month high in early August on the back of longer supply and weaker demand.

Platts last assessed Azeri Light at a premium of $3.80/b to Dated Brent on Aug. 7, down 10 cents/b on the day.

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Platts NWE and Med Urals Sour Crude Daily Market Analysis

- Kazakhstan assures crude deliveries to Germany meeting obligations
- Russian July crude output flat on month at 9.42 million b/d: Platts Survey

Deliveries of Kazakh crude to the EU via the Druzhba pipeline were in line with contracted volumes, following the identification of a leak in the pipeline and a subsequent brief suspension of pumping, the country's energy minister said Aug. 8.

"As regards shipments from Kazakhstan to the Federal Republic of Germany and the European Union, these supplies are being implemented in accordance with earlier concluded agreements on Kazakh oil transit," Almassadam Satkaliyev told reporters.

Kazakhstan has already dispatched about 90,000 mt of oil and supplies can be increased, Satkaliyev said.

"In broad terms, demands for the oil volume are rather serious there [in Germany]. It is fundamentally important for us that these supplies are underway, that our oil can be refined at these plants, and the mutual interest of all parties to the transaction is obviously traced," he said.

Satkaliyev's comments comes after a leak in the Druzhba pipeline was identified on Aug 5. which saw flows to Germany via one line of the network suspended.

Polish pipeline operator Pern said Aug. 8 that pumping has been resumed and that the cause of the leak was being investigated.

Both Germany and Poland have been diversifying their sources of oil imports since Russia's invasion of Ukraine and subsequent EU sanctions on Russian crude and oil product imports.

Kazakhstan's rebranded Urals crude, KEBCO (Kazakhstan Export Blend Crude Oil), is a medium sour crude which has been popular with German buyers looking for an alternative to Russia's flagship Urals grade.

Kazakhstan's pipeline operator Kaztransoil said previously that 290,000 mt of oil from Kazakhstan has been shipped to Germany in the first half of 2023.

Volumes were expected to increase to 250,000 mt in July.

Kaztransoil applied in December 2022 to transport 1.2 million mt of oil through the Druzhba pipeline, with volumes due to come from the giant Karachaganak field.

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In others news, OPEC+ cut its crude oil production to a near two-year low in July as a major voluntary cut by Saudi Arabia took effect, according to a Platts survey by S&P Global Commodity Insights, keeping the sour crude market supply tight.

Russian production was flat on the month at 9.42 million b/d, ahead of its pledge to reduce its crude exports by 500,000 b/d in August and 300,000 b/d in September, as it seeks to bolster prices.

Platts EMEA Urals and Med Brent Crude Daily Rationales & Exclusions

Urals CIF Augusta differential <AAGXX00> assessment rationale:

Urals CIF Augusta was assessed 34.5 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 20 cents/b higher as shrinking Urals supplies stemming from OPEC+ output cuts, tighter sour supply in light of suspended Iraqi crude exports and strong Turkish demand despite headwinds arising from Western sanctions raised differentials.

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) <AALIN00> 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 20 cents/b higher. There were no bids or offers in the MOC. The Urals CIF Rotterdam differential was assessed as a net forward to the Urals FOB Baltic assessment. The FOB differentials were assessed 20 cents/b higher as shrinking Urals supplies stemming from OPEC+ output cuts and strong Indian and Chinese demand offsetting an embargoed European market raised differentials.

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 (PCAAR00) 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 unchanged. CPC Blend value was heard between a 70 cents/b to $1.50/b discount to Dated Brent from traders for early-September-loading cargoes. The arbitrage window to Asia is open, according to traders, but demand has been weaker than expected. An uptick in attacks in the Black Sea near the oil port of Novorossiisk has left some trades questioning if buyers will seek alternative grades to avoid transport risks but differentials are so far unaffected.

Exclusions: None

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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

- Middle-distillate rich Nigerians continue to see support
- Nigerian crude output down 100,000 b/d in July: Platts survey

In the West African crude market Aug. 8, middle distillate-rich Nigerian crude grades continued to see strength, while lighter grades were pressured by US WTI Midland arrivals into Europe, traders said.

Escravos, a crude grade with a high yield of middle distillates such as diesel, was expected to trade around a $4.75/b premium to Dated Brent, according to one WAF trader, though values remained cargo and date specific.

"Grades such as Bonga and Escravos are doing well, the rest not so much," the trader said. "Lighter grades that compete with WTI Midland such as Agbami, Akpo and Amenam are under pressure. [Sentiment] is very grade specific as some crudes expect loading delays."

Despite the pressure, sentiment remained bullish elsewhere in the Nigerian complex. "It is true that some sellers are chancing it with very high offers, but even so that is indicative of the underlying strength of the market," a second trader said.

Bonny Light has seen its value disconnect mildly from other signature Nigerian crude grades with traders previously worried about quality issues.

Water and sediment levels in cargoes loading through June provided some concern for market participants. Even given that, the second trader was less confident that a significant value discount was appropriate.

"I think some people are making too much of the quality issue," they said. "While a discount is justified versus where the grade would normally be, I do not think the discounting is as severe as made out."

Nigeria saw a 100,000 b/d drop in production in July to 1.32 million b/d, according to a monthly Platts survey by S&P Global Commodity Insights.

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The fall was mostly down to the suspension of loadings at the high volume Forcados export terminal, which ceased exports mid-July due to a suspected leak.

Platts West African Crude Daily Rationale & Exclusions

Of the four crudes in the Nigerian basket, Qua Iboe was assessed 10 cents/b higher, Forcados and Bonga were assessed unchanged and Bonny Light was assessed 5 cents/b lower using indications heard through the day. 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
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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>

Platts US Pipeline Crude Daily Commentary

- WTI MEH, Midland, LLS edge stronger on day; Mars unchanged
- Mars differentials remain strong in 2H 2023 amid tight sours market

US Gulf Coast crude grades remained rangebound Aug. 8, while sour crude differentials continued to see strong differentials in the second half of 2023 amid a tight global sours market.

Platts assessed West Texas Intermediate crude at the Magellan East Houston terminal 5 cents/b stronger Aug. 8 at a $1.40/b premium to cash WTI, the value at which the grade was last heard to trade.

Similarly, WTI crude in Midland, Texas, was assessed 6 cents/b stronger at a $1.25/b premium to cash WTI, following the last heard trade for the grade at that level.

Light Louisiana Sweet crude was assessed 5 cents/b stronger on the day at a $2.30/b premium to cash WTI, after the grade was heard to trade at a $2.35/b premium before being offered at the same level.

Meanwhile, Mars crude was assessed unchanged on the day at a $1.10/b premium to cash WTI, following the last heard trade for the grade at that level.

Differentials for Mars and other Gulf sour grades have seen strong values as global sour crude supply has tightened amid some outages, as well as output cuts by major producers like Saudi Arabia. Notably, Saudi Arabia over the weekend extended its voluntary 1 million b/d output cuts on top of previous cuts under its OPEC+ quota, through September.

Also, Russia moved to cut crude exports by 300,000 b/d in September, tapering the level of cuts from 500,000 b/d in August and July. The wider OPEC+ alliance has had difficulty meeting its quota levels, with the alliance in July underproducing its output quotas by over 1 million b/d, a Platts survey showed Aug. 8.

Since July 1, the front-month differential for Mars crude has averaged a $1.18/b premium to cash WTI, compared with an average in the first half of 2023 of a $1.06/b discount to cash WTI.

Southern Green Canyon, another Gulf of Mexico-produced medium sour grade, was also assessed unchanged at a 75 cents/b premium to cash WTI, the value at which the grade was last heard to trade.

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Platts US Gulf Coast Export Crude Daily Commentary

- Sep-loading WTI FOB strengthens
- Brent-WTI swaps narrowest since late-April

A narrower Brent-WTI spread helped September-loading West Texas Intermediate FOB values strengthen against both ICE November Brent and forward Dated Brent, while values weakened slightly against WTI Crude at the Magellan East Houston terminal.

Platts assessed first decade September-loading WTI FOB values 30 cents/b stronger against ICE November Brent futures at 67 cents/b discount on Aug. 8, while second-decade loading values were assessed 27 cents/b stronger at a 77 cents/b discount to ICE November Brent. Third-decade loading values were assessed 29 cents/b stronger at a 92 cents/b discount.

Differential changes were similar against forward Dated Brent, with first decade loading WTI FOB values assessed 26 cents/b stronger at 95 cents/b discount.

This comes as the Brent-WTI swaps spread, one indicator of the competitiveness of US crude on the international market, narrowed 10 cents/b to $3.48/b, the narrowest it has been since April 26, when the spread sat at just $3.45/b. As the swap spread narrows, WTI-based crudes are often viewed as becoming less competitive in relation to their Brent-based counterparts.

While this loss of competitiveness was expressed in stronger values against ICE November Brent, WTI FOB values against WTI crude at the Magellan East Houston terminal eased slightly on the day amid eroding competitiveness. Across September loadings, WTI FOB values were assessed at an average of a 53 cents/b premium to WTI MEH, compared to an average premium of 57 cents/b on Aug. 7.

Meanwhile, growing US crude production should allow for added barrels to the export market. The Energy Information Administration forecast US oil production to grow 200,000 b/d in 2023 to average

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12.76 million b/d, while crude output is expected to reach 13.09 million b/d in 2024, with production in the second half of 2024 to approach 13.4 million b/d. Higher production growth outside of the OPEC+ group has put pressure on the alliance to stabilize prices through output cuts as demand uncertainty continues to cloud outlooks.

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Platts Canadian Pipeline Crude Daily Commentary

- WCS Hardisty slips 5 cents/b
- Heavy Canadian in Cushing, USGC down 30 cents/b
- Canadian crude and liquid fuels production to reach 6.15 million b/d in 2024: EIA

Western Canadian Select in Hardisty, Alberta, edged 5 cents/b weaker Aug. 8, which was the first day of trading following the country's civic holiday.

WCS was heard trading last at a $15.40/b discount to the WTI calendar month average, which is where Platts assessed the crude. Early in the day WCS Hardisty traded within the range of WTI CMA minus $15.30/b and minus $15.45/b.

Heavy sour Canadian barrels in Cushing, Oklahoma, were assessed 30 cents/b weaker on the day. Cold Lake crude, which trades at parity with WCS in Cushing was heard done at WTI CMA minus $5.85/b.

In Nederland, Texas, Cold Lake crude was heard trading at a $4.70/b discount to the benchmark. Platts assessed WCS Nederland at that price, which was also down 30 cents/b on the day.

In the light sweet market Mixed Sweet gained 10 cents/b on the day to be assessed at a $1.85/b discount to the WTI CMA, based on trade data.

Canadian crude and liquid fuels production is expected to grow from 5.84 million b/d in 2023 to 6.15 million b/d in 2024, according to information released Aug. 8 by the US Energy Information Administration.

The US, Canada, Brazil, Guyana and Norway are among non-OPEC producers that are forecast to ramp up output over the next few years. Combined, non-OPEC producers are expected to increase production by 2.1 million b/d in 2023 and 1.2 million b/d in 2024.

Platts Latin American Crude Daily Commentary

- Tupi rises 96 cents/b due to stronger crude complex
- Medanito unchanged at ICE Brent minus $4.50/b upon recent indications

Latin American outright prices rose on the day after a surge in oil futures on Aug. 8, and YPF made plans to invest $375 million in refining capacity to increase ultra low sulfur diesel and gasoline, according to development bank CAF.

NYMEX front-month crude increased 98 cents to settle at $82.92/b, while ICE front-month Brent was at $86.17/b, settling 83 cents higher on the day.

Higher anticipated oil prices spurred by Saudi Arabia's extended voluntary production cuts incentivized non-OPEC producers to ramp up their output, allowing for growth in global oil production to continue in 2023 and 2024, the US Energy Information Administration said Aug. 8. Production in the US is anticipated to be the greatest, where monthly crude output is forecast to surpass 12.9 million b/d for the first time in late 2023, the EIA said in its August Short-Term Energy Outlook.

Platts assessed Brazil's Tupi crude at an outright price of $87.00/b, 96 cents/b higher on the day. Argentina's light sweet Medanito was assessed at an outright price of $81.10/b, 76 cents/b higher on the day, also due to the rise in crude futures.

Platts assessed Medanito crude differential unchanged on the day at ICE Brent minus $4.50/b based on recent indications that the crude was trading around that level for October delivery.

In other Argentina news, YPF, the biggest oil refiner in Argentina, will invest $375 million from a loan to expand its refining capacity so that it can ramp up production of ultra low sulfur diesel and gasoline, helping to reduce pollution, according to development bank CAF, the arranger of the loan. CAF, a development bank for Latin America and the Caribbean, arranged the financing for the project along with six banks, it said in a late Aug. 7 statement.

YPF saw its June crude production increase 13% on the year to 306,179 b/d but fall 0.6% from May, Argentina secretariat data showed on Aug. 7.

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Subscriber Notes

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.

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Please send all feedback to PriceGroup@spglobal.com and 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 launches CIF Rotterdam KEBCO, FOB Ust-Luga and Novorossiisk netback assessments

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

This follows a decision note published June 21:

https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/062123-platts-to-launch-cif-rotterdam-kebco-fob-ust-luga-and-novorossiisk-netback-assessments

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 europe_crude@spglobal.com and 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 updates flat rates used in Mediterranean crude freight-adjusted assessments to reflect Turkish Straits transit fees, effective Aug. 1

Platts, part of S&P Global Commodity Insights, has updated multiple flat rates used in the Urals (Med) net-forward assessment and CPC, Azeri Light freight netback calculations to reflect an increase in transit fees through the Turkish Straits, as detailed in Worldscale Circular No. 57 (2023).

Effective Aug. 1, an additional 12 cents/mt has been added to the flat rate of the following routes: Novorossiisk-Augusta, CPC-Augusta and Supsa-Augusta.

Assessments impacted: Urals (Med), CPC FOB Suez, CPC FOB Afra and Azeri Light FOB Supsa.

Please send all feedback, comments or questions to europe_crude@spglobal.com and pricegroup@spglobal.com.

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Platts Quality Premiums for September-loading North Sea crude cargoes

Effective Aug. 1, the North Sea Quality Premiums for September-loading North Sea crude oil cargoes will be as follows:

Crude Grade	Quality Premium
Oseberg QP	1.1051
Ekofisk QP	1.0163
Troll QP	1.5719

Quality Premiums are available on Platts Global Alert pages 1210 and 1212 and in the Platts Pricing Database under the following codes:

Crude Grade	Current Month	Month-Ahead
Oseberg QP	AAXDW00	AAXDX00
Ekofisk QP	AAXDY00	AAXDZ00
Troll QP	ATFNB00	ATFNA00

The QPs are published to four decimal places and at 60% of the net price differences between Ekofisk, Oseberg, Troll and the most competitive grade of crude among Brent, Forties, Oseberg, Ekofisk and Troll during the month prior to announcement. Platts, part of S&P Global Commodity Insights, announces QPs on the first publishing day of each month, a month prior to the escalators coming into effect.

Please send any comments and queries to europe_crude@spglobal.com and pricegroup@spglobal.com.

Platts clarifies deemed B/L pricing, minimum volume, freight fallback mechanisms and quality performance for Dated Brent

Platts, part of S&P Global Commodity Insights, clarifies details around the following aspects of the Dated Brent methodology following queries from market participants and review of market practice:

- Deemed B/L pricing of CIF Rotterdam Dated Brent basket cargoes
- Minimum volumes that can be offered in the Market on Close assessment process for Dated Brent basket grades
- Deviation fallback mechanisms for WTI Midland CIF Rotterdam
- Demurrage fallback mechanisms for WTI Midland CIF Rotterdam
- Quality performance expectations

DEEMED B/L PRICING:

Platts clarifies that for assessment purposes, it views the deemed B/L for Forties, Ekofisk and WTI Midland to be one day ahead of the originally bid, offered or traded laycan. For Brent Blend, Oseberg and Troll, Platts views the deemed B/L to be two days ahead of the originally bid, offered or traded laycan.

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Platts understands that market practice for pricing a traded CIF Rotterdam cargo is to use the deemed B/L relative to the narrowed three-day laycan.

MINIMUM VOLUME:

Platts clarifies that it publishes Dated Brent cargo bids and offers on a CIF Rotterdam basis [and STS Scapa flow basis for BFOET] with a minimum stated volume of 665,000 barrels and a volume tolerance of plus/minus 1%.

Offers of less than the standard 700,000 barrels plus/minus 1% must be clearly stated in the Terms, Quality and Conditions (TQC) of the indication.

Further details can be found in the following subscriber note published June 8, 2022:

https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/060822-platts-to-reflect-700000-barrel-cargo-sizes-in-dated-brent-cash-bfoe-from-june-2023

DEVIATION FALLBACK MECHANISM FOR WTI MIDLAND CIF ROTTERDAM

In its methodology, Platts states the following fallback mechanism for deviation:

If no agreement can be reached between buyer and seller on deviation costs, Platts expects counterparties to use the difference between the freight cost from the US Gulf Coast loading terminal of the original cargo-Rotterdam versus the US Gulf Coast loading terminal-actual discharge port.

Platts clarifies that an average of the assessments in the period 22-27 days prior to the delivery laycan should be used for the deviation fallback mechanism.

In the case of deviations to the Mediterranean, counterparties should use the Platts Worldscale assessments for US Gulf Coast-UK Continent (TDUCG00) and US Gulf Coast-Mediterranean (TDUWS00) to calculate the deviation costs unless mutually agreed otherwise.

DEMURRAGE FALLBACK MECHANISM FOR WTI MIDLAND CIF ROTTERDAM

In its methodology, Platts states the following fallback mechanism for demurrage:

If no agreement can be reached between buyer and seller on demurrage costs, counterparties should use Platts Aframax USGC demurrage assessment (ADERD00) for the period 22-27 days prior to the delivery laycan. The 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 clarifies that an average of the assessments in the period 22-27 days prior to the delivery laycan should be used for the demurrage fallback mechanism.

QUALITY PERFORMANCE EXPECTATIONS

Platts will review patterns of performance, since adjustments due to quality issues should be extraordinary and not recurring events.

Participants intending to sell should not offer when there is a known and distinct possibility of cargoes not meeting Platts' globally applied WTI Midland specifications, which can be found here: https://www.spglobal.com/commodityinsights/plattscontent/_assets/_files/en/our-methodology/methodology-specifications/emea-crude-methodology.pdf

Please send all feedback, comments or questions to europe_crude@spglobal.com and 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 launches Russian Urals DAP India assessment as differential to Dubai

Platts, part of S&P Global Commodity Insights, has launched a differential for Russian Urals DAP India vs Dubai [AURLA00], Aug. 1, 2023.

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

The new assessment will reflect the spread between Platts Urals DAP India [DWCUA00] and the prevailing value of M1 Dubai derivatives assessment at London close [DFLL001].

For example, in August, Platt will publish a daily physical assessment for Urals DAP WCI, reflecting cargoes delivered in September, as well as its spread to the September Dubai derivatives assessment at London close.

Platts launched DAP WCI Russian Urals assessments as both an outright value and as a differential to M1 forward Dated Brent, Jan. 18, 2023. Platts will also backfill [AURLA00] to the date of the launch of the Platts DAP WCI Russian Urals assessment based on the published values of that assessment and corresponding Dubai prices.

Please send all feedback, comments or questions to europe_crude@spglobal.com and 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 launches assessment of Guyana's Unity Gold crude

Platts, a part of S&P Global Commodity Insights, has launched a daily assessment for Guyana's Unity Gold crude, effective Aug. 1, 2023

The assessment reflects the value of waterborne Unity Gold crude loading on an FOB basis from the Liza Unity Floating Production Storage and Offloading vessel offshore Guyana, 30 to 60 days forward. The typical cargo size is 1 million barrels.

The Unity Gold assessment is published as an outright price (Platts symbol: AUNIA00), as well as

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differentials to the Latin America Dated Brent strip, Latin America Brent Futures strip and Latin America WTI strip, which align with a 30-60 day loading window. In the absence of bids, offers, and trades for Unity Gold, Platts may assess the crude based on spreads to comparable grades and other market inputs. Platts may also use market information provided on a delivered basis to inform this FOB assessment.

Assessment	Code	MAvg
Unity Gold FOB Guyana	AUNIA00	AUNIA03
Unity Gold FOB Guyana vs Latin America Brent Futures Strip	AUNIB00	AUNIB03
Unity Gold FOB Guyana vs Latin America WTI Strip	AUNIC00	AUNIC03
Unity Gold FOB Guyana vs Latin American Dated Brent Strip	AUNID00	AUNID03

Unity Gold crude has a typical API gravity of 35.3 degrees and sulfur content of 0.39%, according to publicly available assays. Unity Gold crude oil is produced by a joint venture operated by ExxonMobil affiliate Esso Exploration and Production Guyana Limited, together with Hess Guyana Exploration and CNOOC Petroleum Guyana Limited, according to ExxonMobil.

The Liza Unity FPSO, which produces Unity Gold, reached its production capacity of approximately 220,000 b/d in July 2022, according to Hess. The Unity Gold assessment will join Platts existing assessment of Liza crude (Platts symbol: ALIZA00). S&P Global Commodity Insights analysts expect Guyana crude production to rise to around 517,000 b/d in 2024 and 1.2 million b/d by 2030.

The new assessments are available on Platts Global Alert pages 280 and 281. They are published in Crude Oil Marketwire, Latin American Wire and Oilgram Price Report.

Please send any comments or feedback to americas_crude@spglobal.com and 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 Canadian crude assessments to be published Aug. 7

Platts will not publish Canadian crude oil assessments on Aug. 7, 2023, due to the Canadian Civic Holiday.

Canadian crude assessments appear on Platts Global Alert pages 230-233. Commentaries for pipeline grades appear on Platts Global Alert page 298.

No Canadian crude oil assessments will appear in Crude Oil Marketwire, North American Crude and Products Scan or Oilgram Price Report. Normal publication will resume Aug. 8.

For full details of the Platts publishing schedule and services affected, refer here.

Platts to amend Canadian Condensate methodology

Platts, part of S&P Global Commodity Insights, will amend the Canadian condensate (C5) methodology to clarify condensate in the Edmonton/Fort Saskatchewan area as the basis of the assessment, effective Aug. 28.

The market may typically refer to this as C5 Fort Saskatchewan, for example.

Platts understands that there are many streams of Canadian condensate trading in the Edmonton area. Platts may normalize bids, offers, and trades from any other location or stream of condensate back to an Edmonton/Fort Saskatchewan condensate basis.

The amendment will affect the following symbols:

- Condensate AALSF00
- Condensate vs. WTI CMA AALSJ00
- Condensate (C$/CM) AALSH00

Please send all questions and comments to oilgroup@spglobal.com and 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 discontinue Mesa 30 and Santa Barbara crude price assessments

Platts, a part of S&P Global Commodity Insights, will discontinue publishing price assessments for Venezuela's Mesa 30 and Santa Barbara crudes effective Nov. 1 due to declining production and a lack of spot market activity. Platts understands there is no spot-market activity for the Venezuelan grades Santa Barbara and Mesa 30. US sanctions have curtailed Venezuela production and trading activity, and market participants do not anticipate normal activity to resume. Market sources indicate there has been no spot trade of these grades in nearly a decade.

The discontinuation will affect the following codes:

	Outright	Diff to Dated Brent	Diff to Brent Strip	Diff to WTI Strip
Mesa 30	AAITB00	AAXB000	AAXCC00	AAITH00
Santa Barbara	AAITD00	AAXAZ00	AAXBU00	AAITJ00

The prices appear on Platts Global Alert page 280 and in Latin Wire, Crude Oil Marketwire and Oilgram Price Report.

Please send any feedback or questions to Americas_crude@spglobal.com and 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.

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Commodity Insights Analytics US Yields & Netbacks Effective August 8, 2023 ($/barrel)

US Gulf Coast (PGA page 0833)

	Crack Yield		Freight		Crack Netback		Crude Price		Crack Margin	
Agbami	AGGCY00	109.92	AGGFA00	2.35	AGGCN00	107.56	AAQZB00	84.13	AGGCM00	21.31
Arab Berri	BEGCY00	109.35	TDDAC00	1.32	BEGCN00	108.03	AAXCT00	93.50	BEGCM00	14.53
Arab Heavy	AHGCY00	98.70	TDDAJ00	1.39	AHGCN00	97.32	AAXDI00	91.60	AHGCM00	5.72
Arab Light	LIGCY00	105.90	TDDAR00	1.35	LIGCN00	104.55	AAXCU00	91.35	LIGCM00	13.20
Arab Medium	MEGCY00	100.99	TDDAZ00	1.35	MEGCN00	99.63	AAXDN00	92.05	MEGCM00	7.58
Bakken	BKGCY00	109.50	TDDRP00	7.78	BKGCN00	101.72	AAXPP00	82.28	BKGCM00	19.44
Basrah Medium	BLGCY00	98.65	TDDBS00	2.43	BLGCN00	96.22	BSMAM01	86.95	BLGCM00	12.02
Bonny Light	YLGCY00	112.47	TDDBX00	2.56	YLGCN00	109.91	PCAIC00	86.53	YLGCM00	21.27
Brent	BRGCY00	108.87	TDDCB00	2.54	BRGCN00	106.34	AAVJA00	86.67	BRGCM00	17.55
Cabinda	CBGCY00	106.57	TDDCF00	2.76	CBGCN00	103.82	PCAFD00	87.68	CBGCM00	14.02
Eagle Ford	EAGCY00	110.20					AAYAT00	84.09	EAGCM00	26.11
Escalante	ECGCY00	100.75	TDDCV00	3.63	ECGCN00	97.12	PCAGC00	83.75	ECGCM00	12.47
Forties	FTGCY00	108.31	FTGFA00	2.33	FTGCN00	105.99	PCADJ00	86.71	FTGCM00	17.16
Isthmus	ISGCY00	106.73	TDDDJ00	1.15	ISGCN00	105.58	PDATO09	80.87	ISGCM00	24.71
LLS	LLGCY00	112.16	TDDQW00	0.55	LLGCN00	111.61	PCABN00	85.30	LLGCM00	26.31
Marlim	MLGCY00	103.93	TDDGK00	2.90	MLGCN00	101.04	AAITF00	82.45	MLGCM00	17.69
Mars	MRGCY00	103.03	TDDQY00	0.55	MRGCN00	102.48	AAMBR00	84.10	MRGCM00	18.38
Maya	MYGCY00	88.85	TDDDP00	1.20	MYGCN00	87.65	PDATS09	78.27	MYGCM00	9.38
Mesa	MSGCY00	104.35	TDDDV00	1.74	MSGCN00	102.60	AAITB00	84.05	MSGCM00	18.55
Olmeca	OLGCY00	109.37	TDDDY00	1.15	OLGCN00	108.22	PDATT09	80.92	OLGCM00	27.30
Poseidon	PDGCY00	103.71	PDGFA00	0.00	PDGCN00	103.71	AABHK00	83.60	PDGCM00	20.11
Saharan Blend	SHGCY00	109.90	TDDRD00	1.88	SHGCN00	108.02	AAGZY00	85.90	SHGCM00	20.01
Syncrude	SYGCY00	112.32	SYGFA00	8.52	SYGCN00	103.80	AASOK00	86.33	SYGCM00	17.47
Urals	URGCY00	105.21	TDDFM00	2.71	URGCN00	102.50	AAWVH00	73.02	URGCM00	27.36
WTI	WTGCY00	109.39					AAYRG00	84.40	WTGCM00	24.99
WTS	WSGCY00	106.21	TDDRJ00	6.89	WSGCN00	99.32	PCACK00	83.15	WSGCM00	16.17

US Gulf Coast (PGA page 0841)

	Coke Yield		Freight		Coke Netback		Crude Price		Coke Margin	
Arab Heavy	AHGOY00	105.20	TDDAJ00	1.39	AHGON00	103.81	AAXDI00	91.60	AHGOM00	12.21
Arab Light	LIGOY00	108.54	TDDAR00	1.35	LIGON00	107.19	AAXCU00	91.35	LIGOM00	15.84
Arab Medium	MEGOY00	104.52	TDDAZ00	1.35	MEGON00	103.16	AAXDN00	92.05	MEGOM00	11.11
Basrah Heavy	BHGOY00	101.35	BHGFA00	2.54	BHGON00	98.81	AALZC00	83.90	BHGOM00	18.51
Basrah Medium	BLGOY00	104.11	TDDBS00	2.43	BLGON00	101.68	BSMAM01	86.95	BLGOM00	17.48
Cabinda	CBGOY00	107.37	TDDCF00	2.76	CBGON00	104.61	PCAFD00	87.68	CBGOM00	14.81
Castilla Blend	CSGOY00	100.33	CSGFA00	1.83	CSGON00	98.50	AAVEQ00	79.60	CSGOM00	18.90
LLS	LLGOY00	112.32	TDDQW00	0.55	LLGON00	111.77	PCABN00	85.30	LLGOM00	26.47
Marlim	MLGOY00	105.98	TDDGK00	2.90	MLGON00	103.09	AAITF00	82.45	MLGOM00	19.74
Mars	MRGOY00	106.82	TDDQY00	0.55	MRGON00	106.27	AAMBR00	84.10	MRGOM00	22.17
Maya	MYGOY00	101.61	TDDDP00	1.20	MYGON00	100.41	PDATS09	78.27	MYGOM00	22.14
Napo	NPGOY00	98.46	NPGFA00	3.96	NPGON00	94.50	AAMCA00	75.80	NPGOM00	17.84
Oriente	ORGOY00	104.97	ORGFA00	3.74	ORGON00	101.23	PCADE00	77.95	ORGOM00	22.48
Urals	URGOY00	107.79	TDDFM00	2.71	URGON00	105.08	AAWVH00	73.02	URGOM00	29.95
Vasconia	VCGOY00	108.98	VCGFA00	1.79	VCGON00	107.20	PCAGI00	82.30	VCGOM00	24.90
WCS ex-Hardisty	WHGOY00	102.90	TDDRS00	8.50	WHGON00	94.40	AAPPN00	66.78	WHGOM00	27.62
WCS ex-Nederland	WNGOY00	102.90	WCGFA00	0.00	WNGON00	102.90	AAYAY00	77.48	WNGOM00	25.42
WTS	WSGOY00	109.81	TDDRJ00	6.89	WSGON00	102.92	PCACK00	83.15	WSGOM00	19.77

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

US Midwest (PGA page 0823)

	Crack Yield		Freight		Crack Netback		Crude Price		Crack Margin	
Bakken	BKTCY00	107.58	TDDRO00	1.68	BKTCN00	105.90	AASRU00	83.78	BKTCM00	22.12
Syncrude	SYTCY00	111.42	TDDFP00	8.20	SYTCN00	103.22	AASOK00	86.33	SYTCM00	16.89
WTI	WTTCY00	107.21	TDDRG00	2.39	WTTCN00	104.82	PCACG00	83.00	WTTCM00	21.82
WTS	WSTCY00	104.47	TDDRI00	3.08	WSTCN00	101.39	PCACK00	83.15	WSTCM00	18.24

US Midwest (PGA page 0821)

	Coke Yield		Freight		Coke Netback		Crude Price		Coke Margin	
WCS	WCTOY00	101.57	TDDRL00	8.56	WCTON00	93.01	AAPPN00	66.78	WCTOM00	26.23
WTS	WSTOY00	107.98	TDDRI00	3.08	WSTON00	104.90	PCACK00	83.15	WSTOM00	21.75

US West Coast (PGA page 0843)

	Crack Yield		Freight		Crack Netback		Crude Price		Crack Margin	
ANS	ANWCY00	119.83					PCAAD00	88.36	ANWCM00	31.47
Bakken	BKWCY00	126.69	TDDRT00	11.74	BKWCN00	114.94	AAXPP00	82.28	BKWCM00	32.66

US West Coast (PGA page 0841)

	Coke Yield		Freight		Coke Netback		Crude Price		Coke Margin	
ANS	ANWOY00	122.54					PCAAD00	88.36	ANWOM00	34.18
Arab Light	LIWOY00	124.76	TDDAT00	1.35	LIWON00	123.41	AAXCU00	91.35	LIWOM00	32.06
Arab Medium	MEWOY00	120.11	TDDBB00	1.35	MEWON00	118.76	AAXDN00	92.05	MEWOM00	26.71
Basrah Heavy	BHWOY00	119.47	BHWFA00	2.85	BHWON00	116.61	AALZC00	83.90	BHWOM00	37.21
Basrah Medium	BLWOY00	120.77	TDDBW00	2.73	BLWON00	118.04	BSMAM01	86.95	BLWOM00	34.74
Castilla Blend	CSWOY00	121.62	CSWFA00	5.39	CSWON00	116.24	AAVEQ00	79.60	CSWOM00	35.77
Maya	MYWOY00	118.64	MYWFA00	3.11	MYWON00	115.53	AAUPK00	77.97	MYWOM00	37.56
Napo	NPWOY00	117.83	NPWFA00	4.70	NPWON00	113.12	AAMCA00	75.80	NPWOM00	36.47
Oriente	ORWOY00	121.80	TDDEC00	4.44	ORWON00	117.36	PCADE00	77.95	ORWOM00	38.61
Vasconia	VCWOY00	131.39	VCWFA00	5.20	VCWON00	126.19	PCAGI00	82.30	VCWOM00	43.06

US Atlantic Coast (PGA page 0811)

	Crack Yield		Freight		Crack Netback		Crude Price		Crack Margin	
Agbami	AGACY00	112.56	AGAFA00	2.09	AGACN00	110.47	AAQZB00	84.13	AGACM00	24.22
Arab Light	LIACY00	106.86	TDDAU00	1.35	LIACN00	105.51	AAXCU00	91.35	LIACM00	14.16
Bakken	BKACY00	113.24	TDDRN00	7.20	BKACN00	106.04	AAXPP00	82.28	BKACM00	23.76
Bonny Light	YLACY00	113.73	TDDBZ00	2.27	YLACN00	111.46	PCAIC00	86.53	YLACM00	22.81
Brent	BRACY00	110.64	TDDCC00	2.06	BRACN00	108.57	AAVJA00	86.67	BRACM00	20.68
Cabinda	CBACY00	108.74	TDDCH00	2.47	CBACN00	106.27	PCAFD00	87.68	CBACM00	16.47
CPC Blend	CPACY00	112.48	CPAFA00	2.54	CPACN00	109.94	AALVX00	82.37	CPACM00	26.36
Forties	FTACY00	112.37	FTAFA00	1.90	FTACN00	110.46	PCADJ00	86.71	FTACM00	22.53
Saharan Blend	SHACY00	113.10	SHAFA00	1.62	SHACN00	111.48	AAGZY00	85.90	SHACM00	23.47
Urals	URACY00	106.27	URAFA00	2.12	URACN00	104.15	AAWVH00	73.02	URACM00	29.02

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Commodity Insights Analytics European Yields & Netbacks Effective August 8, 2023 ($/barrel)

Northwest Europe (PGA page 1811)

	Crack Yield		Freight		Crack Netback		Crude Price		Crack Margin	
Agbami	AGNCY00	108.28	AGNFA00	2.02	AGNCN00	106.26	AAQZB00	84.13	AGNCM00	22.13
Arab Berri	BENCY00	107.73	BENFA00	1.32	BENCN00	106.42	AAXDU00	90.57	BENCM00	15.85
Arab Heavy	AHNCY00	99.34	TDDAN00	1.39	AHNCN00	97.95	AAXDH00	87.07	AHNCM00	10.88
Arab Light	LINCY00	105.07	TDDAV00	1.35	LINCN00	103.72	AAXDK00	89.97	LINCM00	13.75
Arab Medium	MENCY00	101.36	TDDBD00	1.36	MENCN00	99.99	AAXDM00	89.47	MENCM00	10.52
Azeri Light	ZLNCY00	108.85	TDDBI00	2.09	ZLNCN00	106.77	AATHM00	87.69	ZLNCM00	18.27
Basrah Medium	BLNCY00	101.04	TDDBU00	2.75	BLNCN00	98.29	BSMAM01	86.95	BLNCM00	13.90
Bonny Light	YLNCY00	109.90	YLNFA00	2.21	YLNCN00	107.70	PCAIC00	86.53	YLNCM00	21.17
Brent	BRNCY00	106.45	TDDCD00	1.97	BRNCN00	104.48	AAVJA00	86.67	BRNCM00	17.81
Cabinda	CBNCY00	103.45	TDDQR00	2.40	CBNCN00	101.04	PCAFD00	87.68	CBNCM00	13.36
CPC Blend	CPNCY00	107.39	CPNFA00	2.46	CPNCN00	104.93	AALVX00	82.37	CPNCM00	22.57
Dubai	DBNCY00	104.63	DBNFA00	2.59	DBNCN00	102.04	PCAAT00	87.10	DBNCM00	14.45
Eagle Ford	EANCY00	107.50	EANFA00	3.94	EANCN00	103.56	AAYAT00	84.09	EANCM00	20.69
Ekofisk	EKNCY00	107.52	TDDCT00	1.29	EKNCN00	106.23	PCADI00	88.09	EKNCM00	18.15
Forties	FTNCY00	106.81	TDDEZ00	1.49	FTNCN00	105.32	PCADJ00	86.71	FTNCM00	18.61
Iran Heavy	BHNCY00	103.62	TDDDG00	2.71	BHNCN00	100.90	AIHKA00	84.74	BHNCM00	15.27
Johan Sverdrup	JSNCY00	104.72	JSNFA00	1.58	JSNCN00	103.15	AJSVA00	86.67	JSNCM00	16.48
Kirkuk	KRNCY00	104.27	TDDGH00	2.44	KRNCN00	101.83	AAEJD00	84.52	KRNCM00	14.72
LLS	LLNCY00	111.09	LLNFA00	4.13	LLNCN00	106.97	AAQBB00	83.91	LLNCM00	22.89
Maya	MYNCY00	95.11	MYNFA00	4.23	MYNCN00	90.88	AAYXE00	76.47	MYNCM00	14.41
Oman	OMNCY00	103.25	OMNFA00	2.55	OMNCN00	100.70	PCABS00	87.10	OMNCM00	13.13
Saharan Blend	SHNCY00	108.95	TDDGI00	1.58	SHNCN00	107.36	AAGZY00	85.90	SHNCM00	21.47
Urals*	URNCY00	105.79					PCAFW00	75.49	URNCM00	30.30
WTI MEH	WTNCY00	107.57	WTNFA00	4.00	WTNCN00	103.57	AAYRZ00	83.01	WTNCM00	20.39

*Indicates the crude price is a CIF value

Mediterranean (PGA page 1821)

	Crack Yield		Freight		Crack Netback		Crude Price		Crack Margin	
Agbami	AGMCY00	107.28	AGMFA00	1.94	AGMCN00	105.34	AAQZB00	84.13	AGMCM00	21.21
Arab Heavy	AHMCY00	97.15	TDDAI00	1.39	AHMCN00	95.77	AAXDH00	87.07	AHMCM00	9.20
Arab Light	LIMCY00	103.69	TDDAQ00	1.35	LIMCN00	102.34	AAXDK00	89.97	LIMCM00	12.67
Arab Medium	MEMCY00	99.27	TDDAY00	1.37	MEMCN00	97.90	AAXDM00	89.47	MEMCM00	8.53
Azeri Light*	ZLMCY00	107.99					AAGZX00	89.45	ZLMCM00	18.55
Basrah Medium	BLMCY00	97.91	TDDBR00	2.06	BLMCN00	95.86	BSMAM01	86.95	BLMCM00	11.46
Bonny Light	YLMCY00	108.94	YLMFA00	2.11	YLMCN00	106.83	PCAIC00	86.53	YLMCM00	20.30
Cabinda	CBMCY00	102.75	CBMFA00	2.31	CBMCN00	100.44	PCAFD00	87.68	CBMCM00	12.76
CPC Blend*	CPMCY00	106.13					AAGZU00	84.70	CPMCM00	21.43
Eagle Ford	EAMCY00	106.67	TNEIF00	4.21	EAMCN00	102.46	AAYAT00	84.09	EAMCM00	19.59
Forties	FTMCY00	105.66	FTMFA00	2.08	FTMCN00	103.58	PCADJ00	86.71	FTMCM00	16.87
Iran Heavy	BHMCY00	102.21	TDDDF00	2.02	BHMCN00	100.20	AIHKA00	84.74	BHMCM00	14.57
Johan Sverdrup	JSMCY00	104.13	JSMFA00	2.21	JSMCN00	101.92	AJSVA00	86.67	JSMCM00	15.25
Kirkuk	KRMCY00	102.65	TDDFF00	1.43	KRMCN00	101.22	AAEJD00	84.52	KRMCM00	14.12
LLS	LLMCY00	110.10	LLMFA00	4.41	LLMCN00	105.68	AAQBB00	83.91	LLMCM00	21.60
Oman	OMMCY00	102.55	OMMFA00	1.85	OMMCN00	100.70	PCABS00	87.10	OMMCM00	13.12
Saharan Blend	SHMCY00	107.31	TDDFG00	1.23	SHMCN00	106.08	AAGZY00	85.90	SHMCM00	20.19
Urals*	URMCY00	103.59					PCACE00	75.20	URMCM00	28.39

Commodity Insights Analytics Asian yields & netbacks effective August 8, 2023 ($/barrel)

Singapore (PGA page 2811)

	Crack Yield		Freight		Crack Netback		Crude Price		Crack Margin	
Agbami	AGSCY00	98.45	AGSFA00	2.42	AGSCN00	96.03	AAQZB00	84.13	AGSCM00	11.49
Arab Berri	BESCY00	97.74	BESFA00	1.45	BESCN00	96.29	AAXDV00	89.65	BESCM00	6.64
Arab Heavy	AHSCY00	90.89	TDDAO00	1.50	AHSCN00	89.39	AAXDG00	88.10	AHSCM00	1.29
Arab Light	LISCY00	96.24	TDDAW00	1.48	LISCN00	94.76	AAXDJ00	90.30	LISCM00	4.46
Arab Medium	MESCY00	91.92	TDDBE00	1.49	MESCN00	90.43	AAXDL00	89.75	MESCM00	0.68
Basrah Medium	BHSCY00	92.31	BHSFA00	1.56	BHSCN00	90.74	BSMAM01	86.95	BHSCM00	3.24
Bonny Light	YLSCY00	101.04	YLSFA00	2.61	YLSCN00	98.44	PCAIC00	86.53	YLSCM00	11.50
Cabinda	CBSCY00	97.91	TDDQS00	2.52	CBSCN00	95.39	PCAFD00	87.68	CBSCM00	7.30
Castilla	CSSCY00	85.39	CSSFA00	4.37	CSSCN00	81.02	AAVEQ00	79.60	CSSCM00	2.23
Dalia	DLSCY00	100.33	DLSFA00	2.61	DLSCN00	97.72	AAQYX00	86.13	DLSCM00	11.18
Dubai	DBSCY00	96.18	TDDCQ00	1.40	DBSCN00	94.79	PCAAT00	87.10	DBSCM00	7.69
Duri	DRSCY00	96.33	TDDCR00	1.35	DRSCN00	94.98	PCABA00	88.22	DRSCM00	6.76
Eagle Ford	EASCY00	97.92	EASFA00	3.78	EASCN00	94.13	AAYAT00	84.09	EASCM00	10.85
ESPO	ESSCY00	98.14	ESSFA00	1.23	ESSCN00	96.91	AARWF00	78.97	ESSCM00	17.94

*Indicates the crude price is a CIF value

Singapore (PGA page 2811)

	Crack Yield		Freight		Crack Netback		Crude Price		Crack Margin	
Forties	FTSCY00	96.53	TNEFD00	3.40	FTSCN00	93.12	PCADJ00	86.71	FTSCM00	6.00
Kimanis	KISCY00	107.89	KISFA00	1.24	KISCN00	106.65	AASCL00	94.42	KISCM00	12.23
LLS	LLSCY00	100.83	LLSFA00	3.94	LLSCN00	96.89	AAZDC00	84.32	LLSCM00	12.40
Mars	MRSCY00	94.75	MRSFA00	4.08	MRSCN00	90.67	AAMBR00	84.10	MRSCM00	7.38
Maya	MYSCY00	89.48	MYSFA00	4.28	MYSCN00	85.20	AAYXG00	80.10	MYSCM00	5.10
Minas	MNSCY00	99.02	TDDDX00	1.24	MNSCN00	97.78	PCABO00	81.61	MNSCM00	16.17
Oman	OMSCY00	93.38	TDDEB00	1.33	OMSCN00	92.05	PCABS00	87.10	OMSCM00	4.95
Qua Iboe	QBSCY00	101.67	QBSFA00	2.61	QBSCN00	99.06	PCAID00	87.83	QBSCM00	10.82
Saharan Blend	SHSCY00	95.66	SHSFA00	2.26	SHSCN00	93.40	AAGZY00	85.90	SHSCM00	6.28
Tapis	TPSCY00	99.10	TDDEO00	1.22	TPSCN00	97.88	PCACB00	90.07	TPSCM00	7.81
Tupi*	LUSCY00	98.13					LUQDA00	89.26	LUSCM00	10.22
Urals	URSCY00	96.24	URSFA00	2.35	URSCN00	93.89	AAGZS00	73.02	URSCM00	20.47
WTI MEH	WTSCY00	97.64	WTSFA00	3.84	WTSCN00	93.79	AAZDF00	83.42	WTSCM00	10.20

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Platts
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Commodity Insights

Crude Carbon Intensity

A daily supplement to Crude Oil Marketwire

Platts crude carbon intensity assessments - grades, August 8, 2023 (PGA/PCR page 4206)

	Daily Carbon Intensity Premium		Monthly Carbon Intensity*		
	Symbol	$/b	Symbol	Date	kg CO2 eq/b
Africa (PGA/PCR page 4206)					
Saharan Blend	AGING00	0.36	AGINO40	Jun-23	26.05
North America (PGA/PCR page 4206)					
WTI Midland	WXTIC00	0.55	WXTIC40	Jun-23	39.34
Europe (PGA/PCR page 4206)					
Brent	BXREC00	0.84	BXREC40	Jun-23	60.39
Ekofisk	EXKOC00	0.31	EXKOC40	Jun-23	22.41
Forties	FXORC00	0.31	FXORC40	Jun-23	22.13
Oseberg	OXSEC00	1.28	OXSEC40	Jun-23	92.20
Troll	TXROC00	3.59	TXROC40	Jun-23	258.24
Middle East (PGA/PCR page 4206)					
Al-Shaheen	AGINC00	0.13	AGINK40	Jun-23	9.58
Arab Light	AGINF00	0.26	AGINN40	Jun-23	18.95
Das Blend	AGINE00	0.34	AGINM40	Jun-23	24.24
Dubai	AGINA00	0.37	AGINI40	Jun-23	26.47
Murban	AGINH00	0.33	AGINP40	Jun-23	23.70
Oman	AGINB00	0.27	AGINJ40	Jun-23	19.19
UpperZakum	AGIND00	0.18	AGINL40	Jun-23	12.90

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/.

Platts crude carbon intensity assessments - fields, August 8, 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
Asia Pacific & Middle East Fields (PGA/PCR page 4201)											
China											
Bozhong	BOZHC00	0.46	BOZHC40	Jun-23	32.76	Bohai Pengbo-Singapore	BOZHC10	0.06	BOZHC50	Jun-23	4.24
India											
Bombay High	MUMBC00	0.36	MUMBC40	Jun-23	25.55	Bombay High-Qingdao	MUMBC10	0.10	MUMBC50	Jun-23	6.80
Iran											
Marun	MARUC00	0.49	MARUC40	Jun-23	35.54	Kharg Island-Qingdao	MARUC10	0.13	MARUC50	Jun-23	8.96
Iraq											
Kirkuk	KIRKC00	0.52	KIRKC40	Jun-23	37.43	Ceyhan-R'dam	KIRKC10	0.06	KIRKC50	Jun-23	4.55
Rumaila	RUMAC00	0.30	RUMAC40	Jun-23	21.56	Al Basrah-Sikka	RUMAC10	0.03	RUMAC50	Jun-23	2.09

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
West Qurna-2	WESTC00	0.62	WESTC40	Jun-23	44.22	Al Basrah-Sikka	WESTC10	0.03	WESTC50	Jun-23	2.22
Zubair	ZUBAC00	0.57	ZUBAC40	Jun-23	40.68	Al Basrah-Sikka	ZUBAC10	0.03	ZUBAC50	Jun-23	2.09
Kuwait											
Burgan	BURGC00	0.23	BURGC40	Jun-23	16.76	Mina-Ulsan	BURGC10	0.13	BURGC50	Jun-23	9.31
Oman											
Oman Basin	AMRGF00	0.25	AMRGS40	Jun-23	18.21	Salalah-Tranmere	ASITF10	0.12	ASITS50	Jun-23	8.59
Qatar											
Al-Shaheen	AMRGE00	0.12	AMRGR40	Jun-23	8.73	Al-Shaheen-Singapore	ASITE10	0.08	ASITR50	Jun-23	5.63
Dukhan	DUKHC00	1.61	DUKHC40	Jun-23	115.63	Mesaieed-Singapore	DUKHC10	0.07	DUKHC50	Jun-23	5.03
Saudi Arabia											
Abu Hadriya	AMRGI00	0.26	AMRGV40	Jun-23	18.86	Ras Tanura-Ain Sukhna	ASITI10	0.02	ASITV50	Jun-23	1.27
Ghawar	GHWRC00	0.25	GHWRC40	Jun-23	17.68	Ras Tanura-Qingdao	GHWRC10	0.12	GHWRC50	Jun-23	8.33
Khurais	AMRGH00	0.25	AMRGU40	Jun-23	18.13	Ras Tanura-Ain Sukhna	ASITH10	0.02	ASITU50	Jun-23	1.20
Safaniya	SAFAC00	0.22	SAFAC40	Jun-23	15.53	Ras Tanura-Changxing	SAFAC10	0.13	SAFAC50	Jun-23	9.53
Zuluf	ZULUC00	0.32	ZULUC40	Jun-23	23.14	Ras Tanura-Changxing	ZULUC10	0.13	ZULUC50	Jun-23	9.24
UAE											
Abu Al Bukhoosh	AMRGM00	0.16	AMRGZ40	Jun-23	11.24	Zirku-Sikka	ASITM10	0.02	ASITZ50	Jun-23	1.65
El Bunduq	AMRGL00	0.52	AMRGY40	Jun-23	37.02	Zirku-Sikka	ASITL10	0.02	ASITY50	Jun-23	1.57
Falah	AMRGA00	0.14	AMRGN40	Jun-23	10.33	Falah-Kiire	ASITA10	0.14	ASITN50	Jun-23	10.36
Fateh	FATEC00	0.24	FATEC40	Jun-23	17.10	Fateh-Kiire	FATEC10	0.12	FATEC50	Jun-23	8.56
Lower Zakum	AMRGD00	0.16	AMRGQ40	Jun-23	11.60	Zirku-Sikka	ASITD10	0.02	ASITQ50	Jun-23	1.70
Murban	MURBC00	0.27	MURBC40	Jun-23	19.71	Fujairah-Chiba	MURBC10	0.12	MURBC50	Jun-23	8.55
Nasr	AMRGK00	0.21	AMRGX40	Jun-23	14.91	Zirku-Sikka	ASITK10	0.02	ASITX50	Jun-23	1.62
Rashid	AMRGB00	0.38	AMRGO40	Jun-23	27.30	Mina-Kiire	ASITB10	0.14	ASITO50	Jun-23	10.17
Umm Shaif	AMRGJ00	0.32	AMRGW40	Jun-23	22.68	Zirku-Sikka	ASITJ10	0.02	ASITW50	Jun-23	1.60
Upper Zakum	AMRGC00	0.16	AMRGP40	Jun-23	11.60	Zirku-Zhoushan	ASITC10	0.13	ASITP50	Jun-23	9.05
Africa Fields (PGA/PCR page 4202)											
Algeria											
Hassi Messaoud	AMRGG00	0.31	AMRGT40	Jun-23	22.17	Skikda-Tranmere	ASITG10	0.03	ASITT50	Jun-23	2.07
Angola											
Girassol	GRSLC00	0.16	GRSLC40	Jun-23	11.81	Girassol-Qingdao	GRSLC10	0.18	GRSLC50	Jun-23	13.18
Libya											
Waha	WAHAC00	0.48	WAHAC40	Jun-23	34.29	Zawia-Augusta	WAHAC10	0.01	WAHAC50	Jun-23	0.44
Nigeria											
Agbami	AGBAC00	0.36	AGBAC40	Jun-23	26.03	Agbami-Paradip	AGBAC10	0.14	AGBAC50	Jun-23	10.25
Bonga	BONGC00	0.17	BONGC40	Jun-23	12.35	Bonga-R'dam	BONGC10	0.09	BONGC50	Jun-23	6.26
Europe Fields (PGA/PCR page 4202)											
Azerbaijan											
Azeri	AZERC00	0.25	AZERC40	Jun-23	17.96	Ceyhan-Sarroch	AZERC10	0.03	AZERC50	Jun-23	1.93
Kazakhstan											
Tengiz	TNGZC00	0.28	TNGZC40	Jun-23	20.32	Novo-R'dam	TNGZC10	0.06	TNGZC50	Jun-23	4.62
Norway											
Alvheim	ALVHC00	0.11	ALVHC40	Jun-23	7.91	Alvheim-Le Havre	ALVHC10	0.01	ALVHC50	Jun-23	0.85

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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
Brage	BRAGC00	1.06	BRAGC40	Jun-23	76.53	Sture - Brofjorden	BRAGC10	0.01	BRAGC50	Jun-23	0.48
Edvard-Grieg	EDVAC00	0.06	EDVAC40	Jun-23	4.31	Edvard Grieg-Sarroch	EDVAC10	0.04	EDVAC50	Jun-23	2.97
Ekofisk	EKFSC00	0.39	EKFSC40	Jun-23	27.99	Teesside-R'dam	EKFSC10	0.01	EKFSC50	Jun-23	0.36
Embla	EMBLC00	0.07	EMBLC40	Jun-23	5.35	Teesside-R'dam	EMBLC10	0.01	EMBLC50	Jun-23	0.36
Fram	FRAMC00	0.34	FRAMC40	Jun-23	24.73	Mongstad-R'dam	FORTD10	0.01	FORTD50	Jun-23	0.84
Goliat	GOLIC00	0.03	GOLIC40	Jun-23	2.09	Goliat-R'dam	GOLIC10	0.02	GOLIC50	Jun-23	1.73
Grane	GRANC00	0.06	GRANC40	Jun-23	4.41	Sture-Immingham	GRANC10	0.01	GRANC50	Jun-23	0.63
Gullfaks	GULLC00	0.23	GULLC40	Jun-23	16.20	Gullfaks-Brofjorden	GULLC10	0.01	GULLC50	Jun-23	0.46
Heidrun	HEIDC00	0.17	HEIDC40	Jun-23	12.39	Heidrun-R'dam	HEIDC10	0.02	HEIDC50	Jun-23	1.22
Ivar-Aasen	IVARC00	0.03	IVARC40	Jun-23	2.43	Ivar Aasen-R'dam	IVARC10	0.01	IVARC50	Jun-23	0.80
Johan Sverdrup	JSVRC00	0.02	JSVRC40	Jun-23	1.58	Mongstad-R'dam	JSVRC10	0.01	JSVRC50	Jun-23	0.79
Oseberg	OSEBC00	0.28	OSEBC40	Jun-23	19.91	Sture-R'dam	OSEBC10	0.01	OSEBC50	Jun-23	0.69
Snorre	SNORC00	0.19	SNORC40	Jun-23	13.85	Snorre-Statfjord	SNORC10	0.00	SNORC50	Jun-23	0.14
Statfjord	STATC00	5.60	STATC40	Jun-23	403.16	Statfjord-R'dam	STATC10	0.01	STATC50	Jun-23	0.75
Troll	TROLC00	0.27	TROLC40	Jun-23	19.72	Mongstad-R'dam	TROLC10	0.01	TROLC50	Jun-23	0.79
Ula	ULACC00	0.70	ULACC40	Jun-23	50.38	Teesside-R'dam	ULACC10	0.01	ULACC50	Jun-23	0.37
Valhall	VALHC00	0.07	VALHC40	Jun-23	5.15	Valhall-R'dam	VALHC10	0.01	VALHC50	Jun-23	0.35
United Kingdom											
Alwyn North	ALWYC00	0.06	ALWYC40	Jun-23	4.43	Sullom Voe-R'dam	ALWYC10	0.01	ALWYC50	Jun-23	0.81
Arbroath	ARBRC00	0.12	ARBRC40	Jun-23	8.74	Houndpoint-R'dam	ARBRC10	0.01	ARBRC50	Jun-23	0.55
Auk	AUKCD00	0.29	AUKCC40	Jun-23	20.64	Teesside-R'dam	AUKCC10	0.01	AUKCC50	Jun-23	0.37
Brae	BRAEC00	0.15	BRAEC40	Jun-23	10.40	Houndpoint-R'dam	BRAEC10	0.01	BRAEC50	Jun-23	0.56
Bruce	BRUCC00	0.76	BRUCC40	Jun-23	54.84	Houndpoint-R'dam	BRUCC10	0.01	BRUCC50	Jun-23	0.56
Buzzard	BZRDC00	0.26	BZRDC40	Jun-23	18.49	Houndpoint-R'dam	BZRDC10	0.01	BZRDC50	Jun-23	0.53
Captain	CAPTC00	0.38	CAPTC40	Jun-23	27.02	Captain-Hamburg	CAPTC10	0.01	CAPTC50	Jun-23	0.72
Catcher	CATCC00	0.21	CATCC40	Jun-23	14.89	Catcher-R'dam	CATCC10	0.01	CATCC50	Jun-23	0.48
Clair	CLAIC00	0.14	CLAIC40	Jun-23	10.01	Clair-Stanlow	CLAIC10	0.01	CLAIC50	Jun-23	0.91
Clyde	CLYDC00	0.16	CLYDC40	Jun-23	11.72	Teesside-R'dam	CLYDC10	0.01	CLYDC50	Jun-23	0.37
Cormorant	CORMC00	0.74	CORMC40	Jun-23	53.02	Sullom Voe-R'dam	CORMC10	0.01	CORMC50	Jun-23	0.82
Everest	EVERC00	0.20	EVERC40	Jun-23	14.03	Houndpoint-R'dam	EVERC10	0.01	EVERC50	Jun-23	0.55
Forties	FORTC00	0.22	FORTC40	Jun-23	15.98	Houndpoint-R'dam	FORTC10	0.01	FORTC50	Jun-23	0.56
Gannet	GANNC00	0.25	GANNC40	Jun-23	17.75	Teesside-R'dam	GANNC10	0.01	GANNC50	Jun-23	0.38
Golden-Eagle	GOLDC00	0.31	GOLDC40	Jun-23	22.38	Golden Eagle-Grangemouth	GOLDC10	0.00	GOLDC50	Jun-23	0.14
Joanne	JOANC00	0.08	JOANC40	Jun-23	6.03	Teesside-R'dam	JOANC10	0.01	JOANC50	Jun-23	0.37
Judy	JUDYC00	0.37	JUDYC40	Jun-23	26.43	Teesside-R'dam	JUDYC10	0.01	JUDYC50	Jun-23	0.38
Kraken	KRAKC00	0.26	KRAKC40	Jun-23	18.45	Kraken-R'dam	KRAKC10	0.01	KRAKC50	Jun-23	0.80
Magnus	MAGNC00	0.15	MAGNC40	Jun-23	10.58	Sullom Voe-R'dam	MAGNC10	0.01	MAGNC50	Jun-23	0.81
Mariner	MARIC00	0.23	MARIC40	Jun-23	16.22	Mariner-Pascagoula	MARIC10	0.10	MARIC50	Jun-23	6.85
Nelson	NELSC00	0.13	NELSC40	Jun-23	9.58	Houndpoint-R'dam	NELSC10	0.01	NELSC50	Jun-23	0.55
Ninian	NINIC00	2.14	NINIC40	Jun-23	153.59	Sullom Voe-R'dam	NINIC10	0.01	NINIC50	Jun-23	0.83
Schiehallion	SCHIC00	0.25	SCHIC40	Jun-23	17.61	Schiellhallion-R'dam	SCHIC10	0.01	SCHIC50	Jun-23	0.85
Scott	SCOTC00	0.14	SCOTC40	Jun-23	10.10	Houndpoint-R'dam	SCOTC10	0.01	SCOTC50	Jun-23	0.55
Tiffany	TIFFC00	0.21	TIFFC40	Jun-23	15.23	Houndpoint-R'dam	TIFFC10	0.01	TIFFC50	Jun-23	0.55
Toni	TONIC00	0.21	TONIC40	Jun-23	15.03	Houndpoint-R'dam	TONIC10	0.01	TONIC50	Jun-23	0.55
Russia											
Samotlor	SAMOC00	0.40	SAMOC40	Jun-23	28.77	Primorsk-R'dam	SAMOC10	0.03	SAMOC50	Jun-23	1.97

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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
North America Fields											
Canada (PGA/PCR page 4204)											
Bakken-Canada	BAKKC00	0.52	BAKKC40	Jun-23	37.30	Canada-USMW	BAKKC10	0.05	BAKKC50	Jun-23	3.91
Cold Lake	CDLKC00	1.20	CDLKC40	Jun-23	86.44	W Canada-USMW	CDLKC10	0.07	CDLKC50	Jun-23	4.86
CVE Christina Lake	CVECC00	0.62	CVECC40	Jun-23	44.34	Canada-USMW	CVECC10	0.07	CVECC50	Jun-23	4.86
Foster Creek	FOSTC00	0.82	FOSTC40	Jun-23	58.66	Canada-USGC	FOSTC10	0.08	FOSTC50	Jun-23	5.69
Hebron	HEBRC00	0.13	HEBRC40	Jun-23	9.65	Hebron-Canada	HEBRC10	0.12	HEBRC50	Jun-23	8.89
Hibernia	HIBEC00	0.39	HIBEC40	Jun-23	28.08	Hibernia-Canada	HIBEC10	0.14	HIBEC50	Jun-23	9.82
Jackfish	JACKC00	0.93	JACKC40	Jun-23	67.13	Canada-USMW	JACKC10	0.06	JACKC50	Jun-23	4.37
MEG Christina Lake	MEGCC00	0.81	MEGCC40	Jun-23	57.97	Canada-USGC	MEGCC10	0.08	MEGCC50	Jun-23	5.99
Montney Shale	MONTC00	0.38	MONTC40	Jun-23	27.44	Montney-Canada	MONTC10	0.01	MONTC50	Jun-23	0.81
Surmont	SURMC00	0.88	SURMC40	Jun-23	63.36	Canada-USGC	SURMC10	0.08	SURMC50	Jun-23	5.54
United States (PGA/PCR page 4205)											
Bakken	BAKNC00	0.28	BAKNC40	Jun-23	20.39	Beaumont-R'dam	BAKNC10	0.09	BAKNC50	Jun-23	6.46
Denver-Julesburg	DENVC00	0.39	DENVC40	Jun-23	28.36	Denver-USGC	DENVC10	0.03	DENVC50	Jun-23	2.47
Eagle Ford	EGFDC00	0.24	EGFDC40	Jun-23	17.31	Houston-Qingdao	EGFDC10	0.18	EGFDC50	Jun-23	12.85
Mars-Ursa	MRURC00	0.19	MRURC40	Jun-23	13.73	Mars-Qingdao	MRURC10	0.20	MRURC50	Jun-23	14.04
Permian Delaware	PRDLC00	0.24	PRDLC40	Jun-23	17.48	Corpus Christi-R'dam	PRDLC10	0.09	PRDLC50	Jun-23	6.51
Permian Midland	PRMDC00	0.28	PRMDC40	Jun-23	20.38	Corpus Christi-R'dam	PRMDC10	0.09	PRMDC50	Jun-23	6.70
Prudhoe-Bay	PRUDC00	0.45	PRUDC40	Jun-23	32.02	Alaska-USWC	PRUDC10	0.04	PRUDC50	Jun-23	2.86
San-Joaquin	SANMC00	2.44	SANMC40	Jun-23	175.85	San Joaquin-SoCal	SANAC10	0.01	SANAC50	Jun-23	0.77
SCOOP-STACK	SCOOC00	0.45	SCOOC40	Jun-23	32.37	Oklahoma-USGC	SCOOC10	0.01	SCOOC50	Jun-23	1.01
Tahiti	TAHIC00	0.23	TAHIC40	Jun-23	16.60	Tahiti-Yeosu	TAHIC10	0.18	TAHIC50	Jun-23	13.15
Latin America Fields (PGA/PCR page 4203)											
Brazil											
Tupi	TUPIC00	0.18	TUPIC40	Jun-23	12.67	Rio-Qingdao	TUPIC10	0.22	TUPIC50	Jun-23	15.64
Colombia											
Cusiana	CUSIC00	0.30	CUSIC40	Jun-23	21.52	Tolu-Houston	CUSIC10	0.03	CUSIC50	Jun-23	2.28
Ecuador											
Sacha	SACHC00	0.28	SACHC40	Jun-23	20.27	Esmeraldas-Long Beach	SACHC10	0.06	SACHC50	Jun-23	4.57
Mexico											
Cantarell	CNTLC00	0.21	CNTLC40	Jun-23	14.89	Cantarell-Bilbao	CNTLC10	0.10	CNTLC50	Jun-23	7.22
Venezuela											
Orinoco Oil Belt	ORINC00	4.89	ORINC40	Jun-23	351.66	Jose-Sikka	ORINC10	0.20	ORINC50	Jun-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/.

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