

European Marketscan

Volume 55 / Issue 177 / September 14, 2023

European products (\$/mt)

	Code	Mid	Change	Code	Mid	Change
Mediterranean cargoes (PGA page 1114)						
FOB Med (Italy)			CIF Med (Genova/Lavera)			
Naphtha*	PAAAI00	666.25-666.75	666.500	-7.750	PAAAH00	695.50-696.00 695.750 -1.250
Prem Unl 10 ppm	AAWZA00	1020.25-1020.75	1020.500	+15.500	AAWZB00	1042.50-1043.00 1042.750 +20.500
Jet	AAIDL00	1032.75-1033.25	1033.000	+6.250	AAZBN00	1072.50-1073.00 1072.750 +14.750
10 ppm ULSD	AAWYU00	1008.25-1008.75	1008.500	+13.750	AAWYZ00	1030.00-1030.50 1030.250 +18.500
Gasoil 0.1%	AAVJI00	989.25-989.75	989.500	+14.500	AAVJJ00	1009.50-1010.00 1009.750 +19.000
Fuel oil 1.0%	PUAAK00	578.50-579.00	578.750	+6.250	PUAAJ00	592.25-592.75 592.500 +6.250
Fuel oil 3.5%	PUAAZ00	572.25-572.75	572.500	+9.000	PUAAY00	585.75-586.25 586.000 +9.000

*Basis East Med.

Northwest Europe cargoes (PGA page 1110)

	Code	Mid	Change	Code	Mid	Change
Northwest Europe cargoes (PGA page 1110)						
FOB NWE			CIF NWE/Basis ARA			
Naphtha (Oct)				PAAAJ00	712.75-713.25	713.000 +6.750
Naphtha				PAAAL00	716.25-716.75	716.500 +2.750
Gasoline 10 ppm				AAXFQ00	1027.25-1027.75	1027.500 +34.750
Jet	PJAAV00	1057.25-1057.75	1057.500	+14.750	PJAAU00	1074.00-1074.50 1074.250 +14.750
ULSD 10 ppm	AAVBF00	1031.50-1032.00	1031.750	+20.250	AAVBG00	1042.50-1043.00 1042.750 +20.250
Diesel 10 ppm NWE**	AAWZD00	1031.50-1032.00	1031.750	+20.250	AAWZC00	1044.75-1045.25 1045.000 +20.250
Diesel 10ppm NWE all origin				ALORA00		1042.750 +20.250
Diesel 10ppm NWE all origin spread				ALORB00		0.000 0.000
Diesel 10 ppm UK				AAVBH00	1046.00-1046.50	1046.250 +20.250
Diesel 10ppm UK MOPL Diff				AUKMA00		18.454 -0.088
Diesel 10 ppm UK cargoes CIF NWE - original (French) spec				AUKDA00		1048.000 +20.250
Gasoil 0.1%	AAYWR00	995.50-996.00	995.750	+19.000	AAYWS00	1016.50-1017.00 1016.750 +19.000
Fuel oil 1.0%	PUAAM00	566.25-566.75	566.500	+6.250	PUAAL00	580.50-581.00 580.750 +6.250
Fuel oil 3.5%	PUABB00	566.25-566.75	566.500	+6.250	PUABA00	579.25-579.75 579.500 +6.250
Bionaphtha	PAAAU00		2145.500	+2.750		
Bionaphtha premium	PAADU00		1429.000	0.000		

**Basis Le Havre.

Northwest Europe barges (PGA page 1112)

	Code	Mid	Change
Northwest Europe barges (PGA page 1112)			
FOB Rotterdam***			
Naphtha	PAAAM00	712.25-712.75	712.500 +2.750
Eurobob	AAQZV00	1010.00-1010.50	1010.250 +24.250
E10 Eurobob	AGEFA00		1010.250 +24.250
98 RON gasoline 10 ppm	AAKOD00	1075.50-1076.00	1075.750 +24.250
Premium gasoline 10 ppm	PGABM00	1010.75-1011.25	1011.000 +24.250
Reformate	AAXPM00		1095.250 +24.250
Jet	PJABA00	1067.75-1068.25	1068.000 +14.750
Diesel 10 ppm	AAJUS00	1034.75-1035.25	1035.000 +19.250

Africa products

	Code	Mid	Change
Africa products			
West Africa cargoes (PGA pages 1122, 2342 and 2412)			
FOB NWE (\$/mt)			
Gasoline	AAKUV00	932.500	+12.000
CIF West Africa (\$/mt)			
Gasoline	AGNWC00	970.000	+12.000
FOB STS West Africa (\$/mt)			
Gasoil 0.3%	AGNWD00	1036.250	+21.500
Jet	AJWAA00	1173.750	+35.250
CFR South Africa (\$/barrel)			
Gasoline 95 unleaded	AAQWN00	124.004	+1.570
Jet kero	AAQWT00	131.183	+1.656
Gasoil 10 ppm	AAQUU00	133.288	+1.171
Gasoil 500 ppm	AAQWV00	131.338	+0.921

European feedstocks and blendstocks

	Code	Mid	Change
European feedstocks and blendstocks			
CIF Northwest Europe cargo (\$/mt) (PGF page 1760)			
VGO 0.5-0.6%	AAHMZ00	718.00-719.00	718.500 +10.250
VGO 2%	AAHND00	705.00-706.00	705.500 +10.250
FOB Northwest Europe cargo (\$/mt)			
VGO 0.5-0.6%	AAHMX00	698.25-699.25	698.750 +10.250
VGO 2%	AAHNB00	685.25-686.25	685.750 +10.250
Straight Run 0.5-0.7%	PKABA00	610.25-611.25	610.750 +2.500
FOB Black Sea cargo (\$/mt)			
VGO 0.8%	ABBAD00	716.250	+10.500
VGO 2%	ABBAC00	706.250	+10.250
CIF Mediterranean cargo (\$/mt)			
Straight Run 0.5-0.7%	AAJNT00	625.250	+10.000
VGO 0.8%	ABBAB00	733.500	+10.250
VGO 2%	ABBAA00	723.750	+10.500
FOB Rotterdam barge (\$/mt)			
MTBE*	PHALA00	1543.00-1543.50	1543.250 +25.000
VGO 0.5-0.6%	AAHNF00	693.50-694.50	694.000 +10.500
VGO 2%	AAHNI00	680.50-681.50	681.000 +10.500

*FOB Amsterdam-Rotterdam-Antwerp.

European products (\$/mt) (continued)

	Code		Mid	Change
Gasoil 50 ppm	AAUQC00	1015.00-1015.50	1015.250	+19.250
Gasoil 0.1%	AAYWT00	1008.75-1009.25	1009.000	+19.750
DMA MGO 0.1%	LGARD00		970.000	+17.000
Fuel oil 1.0%	PUAAP00	589.25-589.75	589.500	+8.250
Fuel oil 3.5%	PUABC00	589.25-589.75	589.500	+8.250
Fuel oil 3.5% 500 CST	PUAGN00	587.25-587.75	587.500	+8.250
Rotterdam bunker 380 CST	PUAYW00	612.50-613.50	613.000	+18.000

***See notes on delivery basis for this table. (see page 10)

ICE futures**Platts ICE 16:30 London assessments* (PGA page 703)**

	Low Sulfur Gasoil			Brent	
Oct	AARIN00	1009.25	Nov	AAYES00	93.60
Nov	AARIO00	970.25	Dec	AAYET00	92.86
Dec	AARIP00	930.25	Jan	AAXZY00	91.99
			Feb	AAYAM00	91.10

*Platts ICE assessments reflect the closing value of the ICE contracts at precisely 16:30 London time.

ICE gasoil settlements (PGA page 702)

	Low Sulfur Gasoil		Low Sulfur Gasoil		
Oct *	ICL0001	1010.50	Jan	ICL0004	911.75
Nov	ICL0002	971.25	Feb	ICL0005	896.75
Dec	ICL0003	930.75	Mar	ICL0006	881.75

*On day of ICE LS Gasoil midday expiry, M1 shows settlement value

NYMEX futures (16:30 London time)**NYMEX WTI (PGA page 703)**

	\$/barrel		\$/barrel		
Oct	AASCR00	90.13	Nov	AASCS00	89.55

NYMEX NY ULSD (PGA page 703)

	¢/gal		¢/gal		
Oct	XUH0100	344.39	Nov	XUH0200	335.84

NYMEX RBOB (unleaded gasoline) (PGA page 703)

	¢/gal		¢/gal		
Oct	XUHU100	275.83	Nov	XUHU200	269.24

Jet Index (PGA page 115)

September 14, 2023		Index		\$/mt
Europe & CIS	PJECI00	365.77	PJECI09	1071.13
MidEast & Africa	PJMEA00	385.29	PJMEA09	1018.70
Global	PJGL000	376.00	PJGL009	1086.19

Euro cents per liter assessments 16:30 London**Med cargoes (€ cents/liter) (PGA page 1370)**

		FOB Med	CIF Med	
Prem Unl 10 ppm	ABXGA00	72.216	ABXGB00	73.791
Jet	ABXGH00	79.133	ABXGI00	82.178
10 ppm ULSD	ABXG000	79.934	ABXGP00	81.658
Gasoil 0.1%	ABXGY00	78.428	ABXGZ00	80.033

Northwest Europe cargoes (€ cents/liter) (PGA page 1370)

		FOB NWE	CIF NWE/Basis ARA	
Gasoline 10 ppm			ABXGC00	72.712
Jet	ABXGJ00	81.010	ABXGK00	82.293
ULSD 10 ppm	ABXGQ00	81.777	ABXGR00	82.648
Diesel 10 ppm NWE	ABXGS00	81.777	ABXGT00	82.827
Gasoil 0.1%	ABXHA00	78.923	ABXHB00	80.588

Northwest Europe barges (€ cents/liter) (PGA page 1370)

		FOB Rotterdam
Eurobob	ABXGD00	71.491
E10 Eurobob	AGEFC00	71.491
98 RON Gasoline 10 ppm	ABXGE00	76.126
Premium Gasoline 10 ppm	ABXGF00	71.544
Jet	ABXGL00	81.814
Diesel 10 ppm	ABXGU00	82.034
Gasoil 50 ppm	ABXHC00	80.469
Gasoil 0.1%	ABXHD00	79.973

GB pence per liter assessments 16:30 London**Northwest Europe cargoes (p/liter) (PGA page 1370)**

		FOB NWE	CIF NWE/Basis ARA	
Gasoline 10 ppm			ABXGG00	62.483
Jet	ABXGM00	69.613	ABXGN00	70.716
ULSD 10 ppm	ABXGV00	70.272	ABXGN00	71.021
Diesel 10 ppm UK			ABXGX00	71.260
Diesel 10ppm UK MOPL Diff			AUKMC00	1.257
Gasoil 0.1%	ABXHE00	67.820	ABXHF00	69.250

Euro-denominated assessments 16:30 London**Med cargoes (€/mt) (PGA page 1120)**

		FOB Med (Italy)	CIF Med (Genova/Lavera)	
Naphtha*	ABWHE00	624.941	ABWHD00	652.368
Prem Unl 10ppm	ABWGV00	956.868	ABWGU00	977.731
Jet	ABWZ00	968.589	AAZB000	1005.860
10ppm ULSD	ABWHM00	945.617	ABWHH00	966.010
Gasoil 0.1%	ABWQG00	927.801	ABWGO00	946.789
Fuel oil 1.0%	ABWGH00	542.663	ABWGF00	555.556
Fuel oil 3.5%	ABWGM00	536.803	ABWKG00	549.461

*Naphtha FOB Med is basis East Med.

Northwest Europe cargoes (€/mt) (PGA page 1116)

		FOB NWE	CIF NWE/Basis ARA	
Naphtha			AAQCE00	671.824
Gasoline 10ppm			ABWGS00	963.432
Jet	ABWHB00	991.561	AAQCF00	1007.267
ULSD 10 ppm	ABWH000	967.417	ABWHI00	979.841
Diesel 10ppm NWE	ABWHP00	967.417	ABWHK00	977.731
Diesel 10 ppm UK			ABWHJ00	981.013
Diesel 10ppm UK MOPL Diff			AUKMB00	17.303
Diesel 10 ppm UK cargoes			AUKDB00	982.654
CIF NWE - original (French) spec				
Gasoil 0.1%	ABWGR00	933.662	ABWGP00	953.352
Fuel oil 1.0%	AAQCG00	531.177	ABWGG00	544.538
Fuel oil 3.5%	ABWGN00	531.177	ABWGL00	543.366
Straight run 0.5-0.7%	ABWHG00	572.668		

West Africa cargoes (€/mt) (PGA page 1116)

		FOB NWE	CIF WAF	
Gasoline	AGNWA00	874.355	AANWC00	909.517
			FOB STS West Africa	
Gasoil 0.3%	AGNWE00	971.636		
Jet	AJWAB00	1100.563		

Northwest Europe barges (€/mt) (PGA page 1118)

		FOB Rotterdam
Naphtha	ABWHF00	668.073
Eurobob	ABWGT00	947.257
E10 Eurobob	AGEFE00	947.257
98 RON gasoline 10 ppm	ABWGX00	1008.673
Premium gasoline 10 ppm	AAQCH00	947.961
Reformate	AAAXPN00	1026.957
Jet	ABWHC00	1001.406
Diesel 10 ppm*	AAQCI00	970.464
Gasoil 50 ppm	AAUQF00	951.946
Gasoil 0.1%*	AAYWY00	946.085
DMA MGO 0.1%*	LGARE00	909.517
Fuel oil 1.0%	ABWGI00	552.743
Fuel oil 3.5%	AAQCK00	552.743
Fuel oil 3.5% 500 CST	PUAG000	550.867
Rotterdam bunker 380 CST	AAUHE00	574.777

*FOB Amsterdam-Rotterdam-Antwerp. Euro/US\$ forex rate: 1.0665. Platts Euro denominated European and US product assessments are based on market values and a Euro/US\$ forex rate at 4:30 PM local London time.

Marine Fuel (PGA page 30)

		\$/mt	Change
0.5% FOB Singapore cargo	AMFSA00	653.760	+10.520
0.5% FOB Fujairah cargo	AMFFA00	644.220	+9.420
0.5% FOB Rotterdam barge*	PUMFD00	613.750	+3.500
0.5% FOB US Gulf Coast barge	AUGMB00	643.000	+16.250
0.5% Divd US Atlantic Coast barge	AUAMB00	653.250	+16.000
0.5% FOB Mediterranean cargo	MFFMM00	622.000	+10.000
0.5% CIF Mediterranean cargo	MFCMM00	634.250	+10.000
		\$/barrel	
0.5% FOB US Gulf Coast barge	AUGMA00	101.260	+2.560
0.5% Divd US Atlantic Coast barge	AUAMA00	102.870	+2.520
		vs FO 380 MOPS strip (\$/mt)	
0.5% FOB Singapore cargo	AMOPA00	123.050	+11.360

*See notes on delivery basis for this table. (see page 10)

Marine Fuel 0.5% Derivatives, Sep 14

		Balance*	Change		Month 1	Change	Month 2	Change	
		Sep			Oct		Nov		
		\$/mt			\$/mt		\$/mt		
0.5% FOB Singapore cargo	FOFS000	655.500	+11.500	FOFS001	648.500	+8.500	FOFS002	639.500	+5.900
0.5% FOB Fujairah cargo	FOFF000	651.750	+11.750	FOFF001	639.750	+8.500	FOFF002	630.250	+5.750
0.5% FOB Rotterdam barge	AMRAB00	617.250	+11.000	AMRAM01	610.750	+10.500	AMRAM02	602.500	+9.250
0.5% vs. 3.5% FOB Rotterdam barge	AMRBB00	40.250	-0.250	AMRBM01	59.750	+0.250	AMRBM02	73.500	+0.500
		\$/barrel			\$/barrel		\$/barrel		
0.5% FOB US Gulf Coast barge	AMARB00	101.300	+2.600	AMARM01	99.400	+2.600	AMARM02	97.550	+2.350
0.5% vs US Gulf Coast HSFO barge	AUSBB00	17.000	+0.500	AUSBM01	16.350	+0.500	AUSBM02	17.250	+0.600

*Balance month swaps are assessed from the 1st through the 20th of the month; Asia swaps are assessed through the 14th of February.

European financial derivatives: September 14, 2023 (\$/mt) (PPE page 1600)

	Code	September*	Change	Code	October	Change	Code	November	Change
London MOC									
Propane CIF NWE Large Cargo Financial	ABWFX00	594.000	+4.000	AAHIK00	597.000	+7.000	AAHIM00	600.000	+8.000
Naphtha CIF NWE Cargo Financial	ABWV00	716.000	+5.750	PAAAJ00	713.000	+6.750	AAECO00	710.500	+8.250
Gasoline Prem Unleaded 10 ppm FOB ARA Barge Financial	ABWFT00	990.500	+3.250	AAEBW00	936.500	+16.250	AAEBY00	883.500	+16.250
Gasoline Eurobob 10 ppm FOB ARA Barge Financial	ABWFB00	990.250	+3.250	ABWFC00	936.250	+16.250	ABWFD00	883.250	+16.250
Gasoline Eurobob Non-oxy E10 Barge Financial	AGEAB00	990.250	+5.750	AGEAM01	936.250	+18.750	AGEAM02	883.250	+18.750
Jet FOB Rdam Barge Financial	AAXUH00	1073.000	+16.000	AAXUM01	1045.250	+15.750	AAXUM02	1005.750	+14.500
Jet CIF NWE Cargo Financial	ABWCI00	1073.000	+16.000	ABWCJ00	1045.250	+15.750	ABWCK00	1005.750	+14.500
ULSD 10 ppmS FOB ARA Barge Financial	ABWEA00	1027.750	+19.750	ABWEB00	1003.250	+19.500	ABWEC00	959.250	+16.500
ULSD 10 ppmS CIF NWE Cargo Financial	ABWDM00	1039.250	+22.250	ABWDM00	1012.500	+19.500	ABWDO00	968.000	+17.000
ULSD 10 ppmS CIF Med Cargo Financial	ABWCY00	1028.250	+19.250	ABWCZ00	1001.000	+19.750	ABWDA00	958.250	+16.750
LS Gasoil Frontline Financial	ABWAO00	1009.250	+20.500	AAPQS00	984.500	+19.000	AAPQT00	943.000	+16.750
Gasoil .1%S (1000 ppm) FOB ARA Barge Financial	ABWBT00	995.750	+20.500	ABWBU00	972.000	+19.000	ABWBV00	929.500	+16.750
Gasoil 0.1%S CIF NWE Cargo Financial	ABWBF00	1017.500	+20.500	ABWBG00	984.500	+19.000	ABWBH00	937.000	+16.750
Gasoil .1%S (1000 ppm) CIF Med Cargo Financial	ABWAS00	1009.500	+20.500	ABWAT00	982.000	+19.000	ABWAU00	938.500	+16.750
FO 3.5%S FOB Rdam Barge Financial	ABWAE00	577.000	+11.250	AAEHB00	551.000	+10.250	AAEHC00	529.000	+8.750
FO 3.5%S FOB Med Cargo Financial	ABWAG00	562.500	+10.250	AAEHK00	542.500	+9.250	AAEHL00	519.500	+8.250
FO 3.5%S FOB Rdam Barge vs FO 3.5%S FOB Med Cargo Financial	ABWAM00	14.500	+1.000	AAEHK01	8.500	+1.000	AAEHL01	9.500	+0.500
FO 1%S FOB Rdam Barge Financial	ABWAA00	567.250	+4.000	AALTA00	559.500	+10.250	AALTC00	546.500	+10.750
FO 1%S FOB NWE Cargo Financial	ABWAC00	569.500	+4.000	AAEGR00	562.500	+10.250	AAEGS00	549.500	+10.750
FO 1%S FOB NWE vs FO 3.5%S Barge (HiLo Diff) Financial	ABWAI00	-7.500	-7.250	AAEGR01	11.500	0.000	AAEGS01	20.500	+2.000

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

Singapore at London MOC

FO 380 CST 3.5%S FOB Spore Cargo at London MOC Financial	FPLSM01	528.000	+4.250	FPLSM02	522.000	+7.250
FO 380 3.5% FOB Spore Cargo vs FO 3.5% FOB Rdam Barge (E-W) at London MOC Financial	FQLSM01	-23.000	-6.000	FQLSM02	-7.000	-1.500
FO 180 CST 3.5%S FOB Spore Cargo at London MOC Financial	FOLSM01	538.000	+4.500	FOLSM02	531.750	+7.250
FO 180 3.5% FOB Spore Cargo vs FO 3.5% FOB Rdam Barge (E-W) at London MOC Financial	F1BDM01	-13.000	-5.750	F1BDM02	2.750	-1.500

Calendar month averages for August 2023

	Code		Mid
FOB Med cargo (Italy) (PGA page 1115)			
Naphtha*	PAAAI03	606.273-606.773	606.523
Prem Unl 10ppm	AAWZA03	947.716-948.216	947.966
Jet	AAIDM00	947.591-948.091	947.841
10ppm ULSD	AAWY03	900.807-901.307	901.057
Gasoil 0.1%	AAVJ03	891.136-891.636	891.386
Fuel oil 1.0%	PUAAK03	552.682-553.182	552.932
Fuel oil 3.5%	PUAAZ03	509.250-509.750	509.500
FOB Black Sea (PGF page 1761)			
VGO 0.8%	ABBAD03		637.216
VGO 2% max	ABBAC03		627.545
CIF Med cargo (Genova/Lavera) (PGA page 1115)			
Naphtha	PAAAH03	626.693-627.193	626.943
Prem Unl 10ppm	AAWZB03	963.170-963.670	963.420
Jet	AAZBN03	975.659-976.159	975.909
10ppm ULSD	AAWYZ03	916.045-916.545	916.295
Gasoil 0.1%	AAVJ03	905.318-905.818	905.568
Fuel oil 1.0%	PUAAJ03	565.670-566.170	565.920
Fuel oil 3.5%	PUAAY03	522.091-522.591	522.341
VGO 0.8%	ABBAB03		653.795
VGO 2% max	ABBAA03		644.114
FOB NWE cargo (PGA page 1111)			
Jet	PJAAV03	960.932-961.432	961.182
ULSD 10ppm	AAVBF03	910.636-911.136	910.886
Diesel 10ppm NWE	AAWZD03	910.739-911.239	910.989
Gasoil 0.1%	AAWYR03	890.114-890.614	890.364
Fuel oil 1.0%	PUAAM03	537.568-538.068	537.818
Fuel oil 3.5%	PUABB03	517.852-518.352	518.102
Straight run 0.5-0.7%	PKABA03	572.261-573.261	572.761
VGO 0.5-0.6%	AAHMY00	621.818-622.818	622.318
VGO 2% max	AAHNC00	608.875-609.875	609.375
CIF West Africa cargo (PGA page 1111)			
Gasoline	AGNWC03		909.750
FOB NWE West Africa cargo (PGA page 1111)			
Gasoline	AAKUV03		870.977

	Code		Mid
CIF NWE cargo (basis ARA) (PGA page 111)			
Naphtha physical	PAAAL03	641.784-642.284	642.034
Gasoline 10ppm	AAXFQ03	1021.443-1021.943	1021.693
Jet	PJAAU03	977.159-977.659	977.409
ULSD 10ppm	AAVBG03	921.318-921.818	921.568
Diesel 10ppm NWE	AAWZC03	923.500-924.000	923.750
Diesel 10ppm NWE all origin	ALORA03		921.568
Diesel 10ppm NWE all origin spread	ALORB03		0.000
Diesel 10ppm UK	AAVBH03	924.818-925.318	925.068
Diesel 10ppm UK MOPL Diff	AUKMA03		9.818
Diesel 10ppm UK cargoes CIF NWE - original (French) spec	AUKDA03		926.761
Diesel 10ppm UK vs original (French) spec	AAVBI03		-1.693
Gasoil 0.1%	AAWWS03	910.375-910.875	910.625
Fuel oil 1.0%	PUAAL03	551.966-552.466	552.216
Fuel oil 3.5%	PUABA03	531.034-531.534	531.284
VGO 0.5-0.6%	AAHNA00	642.136-643.136	642.636
VGO 2% max	AAHNE00	629.182-630.182	629.682
FOB Rotterdam barges (PGA page 1113)			
Naphtha	PAAAM03	637.784-638.284	638.034
Eurobob	AAQZV03	975.148-975.648	975.398
98 RON gasoline 10ppm	AAKOE00	1063.375-1063.875	1063.625
Premium gasoline 10ppm	PGABM03	978.795-979.295	979.045
MTBE**	PHBFZ03	1335.966-1336.466	1336.216
Jet	PJABA03	974.886-975.386	975.136
Diesel 10ppm**	AAJUW00	911.216-911.716	911.466
Gasoil 50ppm	AAUQC03	903.330-903.830	903.580
Gasoil 0.1%**	AAWY03	888.000-888.500	888.250
DMA MGO 0.1%*	LGARD03		877.682
Fuel oil 1.0%	PUAAP03	547.864-548.364	548.114
Fuel oil 3.5%	PUABC03	536.034-536.534	536.284
Fuel oil 3.5% 500 CST	PUAGN03	534.034-534.534	534.284
Rotterdam bunker 380 CST	PUAYW03	561.500-562.500	562.000
VGO 0.5-0.6%	AAHNG00	617.080-618.080	617.580
VGO 2% max	AAHNJ00	604.136-605.136	604.636
Reformate	AAXPM03		1084.034

*Naphtha FOB is basis east Med. **FOB Amsterdam/Rotterdam/Antwerp.

Market Commentary

Platts European Gasoline Daily Market Analysis

- Crack up 48 cents/mt on day
- Med/North jumps on the day

European gasoline markets jumped on the day, with a climbing flat price and continually rising crack spread.

There were two MR gasoline cargoes out of Northwest Europe and out of the Med seen on subjects on the day.

The Mediterranean was much stronger on the day, with sources saying Sept. 14 that an attractive paper situation driven by seasonal demand was leading to favorable economics.

In the ARA market, traders had mixed sentiment. Broadly, oxygenated gasoline appeared to be strengthening against non-oxygenated, with E5 trades at a premium to E5 on the day.

"People sell E5 cheaper. Oxygenated gasoline cannot go anywhere. You can keep non-oxy in the tank," a trader in Europe said.

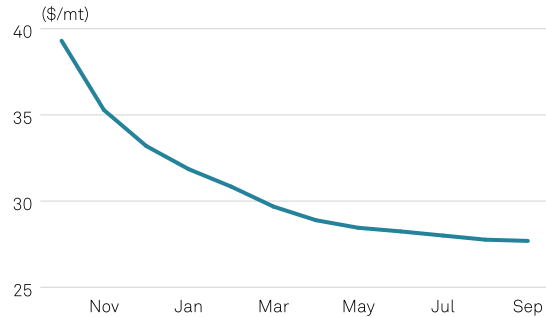
In refinery news, Russia's Omsk refinery was set to start work in September, according to sources. The Moscow refinery, which planned maintenance in the middle of the autumn, is likely to start halting units by the end of September.

The October FOB AR Eurobob barge swap was up \$16.25/mt to \$936.25/mt. The front-month FOB ARA Eurobob gasoline barge crack was 48 cents/b higher to \$19.56/b.

The September/October spread collapsed, down \$13/mt to \$54/mt, while the October/November spread was unchanged in a \$53/mt backwardation.

The Med/North gasoline differential — the spread between the FOB Mediterranean 10 ppm cargo swap and the equivalent FOB Amsterdam-Rotterdam Eurobob barge — was \$11.50/mt stronger, climbing to \$13/mt September, while the October differential was up 50 cents/mt at \$18/mt.

Jet crack swap



Source: S&P Global Commodity Insights

Biodiesel price assessments

	Low-High	Midpoint	Change	
Northwest Europe differential to ICE gasoil (\$/mt) (PBF page 1313)				
FAME 0 (RED) FOB ARA	AAXNT00	211.50-216.50	214.00	-1.50
PME (RED) FOB ARA	AAXNY00	161.50-166.50	164.00	-1.50
RME (RED) FOB ARA	AAXNU00	368.50-373.50	371.00	+0.50
SME (RED) FOB ARA	AAXNX00	263.75-268.75	266.25	-1.00
UCOME (RED) FOB ARA	AUMEA00		506.00	-10.00

Carbon credits (PGA page 496)

			Change
Platts CEC			
\$/mtCO2e	PCECA00	0.800	0.000
Eur/mtCO2e	PCECE00	0.746	+0.001
Jet Fuel Carbon Offset Premiums			
\$/b	AJFCA00	3.849	0.000
Eur/b	AJFCB00	3.587	+0.002

Carbon Intensity (PGA page 4207)

Asia	Daily Carbon Intensity Premium		Monthly Carbon Intensity		
		\$/bbl	Date	kgCO2e/bbl	
Gasoline Untl 92 FOB Singapore Cargo	ALCEJ00	0.602	ALCEI00	Jul-23	43.50
Jet Kero FOB Singapore Cargo	ALCEL00	0.263	ALCEK00	Jul-23	18.98
Gasoil 10ppm FOB Singapore Cargo	ALCEH00	0.448	ALCEG00	Jul-23	32.37
United States Gulf Coast					
		¢/gal			kgCO2e/gal
Gasoline CBOB USGC Prompt Pipeline	ALCEN00	1.440	ALCEM00	Jul-23	1.04
Jet Kero 54 USGC Prompt Pipeline	ALCEP00	0.485	ALCEO00	Jul-23	0.35
ULSD USGC Prompt Pipeline	ALCER00	1.066	ALCEQ00	Jul-23	0.77
Northwest Europe					
		\$/mt			kgCO2e/mt
Gasoline Eurobob (E5) FOB NWE Barge	ALCEB00	4.552	ALCEA00	Jul-23	328.69
Jet FOB NWE Barge	ALCED00	2.314	ALCEC00	Jul-23	167.08
ULSD 10ppm FOB NWE Barge	ALCEF00	3.032	ALCEE00	Jul-23	218.93

Renewable fuels (PGA pages 1414, 483 and 2414)

			Change
Northwest Europe (\$/mt)			
SAF Cost of Production	BJNWA00	2017.757	+159.721
HVO	HVNWA00	1861.688	+144.766
USWC (\$/mt)			
SAF Cost of Production w/ credits	ASAFB00	1917.297	-22.233
SAF Cost of Production w/o credits	ASAFB00	581.332	-7.273
RD w/ credits	ARDFB00	1860.825	-14.431
RD w/o credits	ARDFB00	613.370	+1.417
USWC (\$/b)			
SAF Cost of Production w/ credits	ASAFE00	236.843	-2.746
SAF Cost of Production w/o credits	ASAFF00	71.812	-0.898
RD w/ credits	ARDFE00	230.545	-1.788
RD w/o credits	ARDFE00	75.993	+0.176
USWC (¢/gal)			
SAF Cost of Production w/ credits	ASAFI00	563.911	-6.539
SAF Cost of Production w/o credits	ASAFJ00	170.980	-2.139
RD w/ credits	ARDFI00	548.916	-4.257
RD w/o credits	ARDFJ00	180.935	+0.418
Southeast Asia (\$/mt)			
SAF Cost of Production (PFAD)	ASFAA00	1526.170	+15.970
HVO (PFAD)	HVSAB00	1412.760	+14.450
North Asia (\$/mt)			
SAF Cost of Production (UCO)	ASFAC00	1820.290	+1.580
HVO (UCO)	HVNAA00	1679.080	+1.200

Foreign exchange rates (PGA page 1151)

September 14, 2023		London 16:30
Dollar/Swiss franc		BCADC00 0.8945
GB pound/Dollar		BCADB00 1.2411
Dollar/Yen		BCACW00 147.1600
Euro/Dollar		BCADD00 1.0665
Dollar/Ruble		AAUJU00 96.5000

Platts NWE Gasoline FOB Barge Daily Rationales & Exclusions

Gasoline Prem Unleaded 10ppmS FOB AR Barge <PGABM00> assessment rationale:

The FOB AR 10 ppm premium unleaded gasoline barge was assessed at \$1,011/mt and a 75 cents/mt premium to Eurobob barges on the day, based on information heard in the market in the absence of indications in the Platts Market on Close assessment process.

Gasoline Eurobob FOB AR Barge <AAQZV00> assessment rationale:

The Eurobob gasoline barges assessment was assessed at \$1,010.25/mt and a \$74/mt premium to the front month Eurobob swap, using information heard in the market in the absence of competitive indications in the Platts Market On Close assessment process.

Gasoline E10 Eurobob FOB AR Barge <AGEFA00> assessment rationale:

E10 Eurobob gasoline barges were assessed flat to the physical E5 Eurobob market, using information heard from the market and in the absence of competitive indications in the Platts Market on Close assessment process.

Exclusions: None

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Platts NWE Med Gasoline Cargo Daily Rationale & Exclusions

Gasoline 10ppmS CIF NWE Cargo <AAXFQ00> assessment rationale:

The CIF NWE gasoline cargo was assessed at \$1,027.5/mt and a \$17.25/mt differential to physical Eurobob, based on a competitive outstanding bid in the Platts MOC versus the winter implied structure. A structure of \$1/mt per day was applied to the curve. The assessment factored in eight days of winter-specification gasoline, assessed at a \$30/mt discount to summer-specification gasoline along the curve.

Gasoline Prem Unleaded 10ppmS FOB Med Cargo <AAWZA00> assessment rationale:

The FOB Mediterranean gasoline cargo assessment was assessed at \$1,020.5/mt, based on the previous assessment day's differential between the October Med swap and the physical assessment, a structure of 25 cents/day, and eight days of winter-specification gasoline, assessed at a \$20/mt discount to summer-specification gasoline along the curve. The assessment

was at a \$66.25/mt premium to the FOB Med M1 swap.

Gasoline Prem Unleaded 10ppmS CIF Med Cargo <AAWZB00> assessment rationale:

The CIF Mediterranean gasoline cargo assessment was derived as a freight net-forward from the FOB Mediterranean gasoline cargo assessment, using the following: FOB Med gasoline cargo assessment plus the cost of transporting a 30,000 mt clean cargo from a basket of Mediterranean ports to a basket of Mediterranean destinations.

Exclusions: None

Platts is part of S&P Global Commodity Insights

Platts European Gasoline, Cargo, Bids, Offers, Trades

Bids: Platts Gasoline CIF NWE Crg CIF bss Thames 10-25, EQUINOR-MSILEW bids Oct 1-Oct 5 100% Flat Price Flat Price \$1008.00 for 9000-9000 ""0-2KT SELLERS OPTION AT MEAN PLATTS GASOLINE CARGO CIF NWE PRICING 3 QUOTES AFTER COD (COD= 0) AT \$0/MT PRICING FOR EN228 10PPM UNLEADED GASOLINE ON FULL CARGO WITH EC/WC/ARA OPTIONS ON EXXON / TOTAL APPROVED VSL.

Platts

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PRODUCT MUST BE EU-QUALIFIED; IT MUST MEET EN228 SPECIFICATION WITH MAX 10PPM SULPHUR, MAX 90 KPA, MAX 35% AROMATICS, MAX 0.1% WT TOTAL OXYGEN, E70 AND METALLIC ADDITIVES AS PER PLATT'S GUIDELINES"

Offers: Platts Gasoline CIF NWE Crg CIF bss Thames 10-25, TRAFI-MSILEW offers Oct 3-Oct 7 100% Flat Price Flat Price \$1026.00 for 9000-9000 "0-2KT SELLERS OPTION AT MEAN PLATTS GASOLINE CARGO CIF NWE PRICING 3 QUOTES AFTER COD (COD= 0) AT \$0/MT PRICING FOR EN228 10PPM UNLEADED GASOLINE ON FULL CARGO WITH EC/WC/ARA OPTIONS ON EXXON/ TOTAL/SHELL APPROVED VSL. PRODUCT MUST BE EU-QUALIFIED; IT MUST MEET EN228 SPECIFICATION WITH MAX 10PPM SULPHUR, MAX 90 KPA, MAX 35% AROMATICS, MAX 0.1% WT TOTAL OXYGEN, E70 AND METALLIC ADDITIVES AS PER PLATT'S GUIDELINES"

Trades: None

This assessment commentary applies to the following market data codes: Gasoline 10ppm CIF NWE Cargo <AAWFQ00> Prem Unl 10ppm FOB Italy <AAWZA00> Prem Unl 10ppm CIF Genoa/Lavera <AAWZB00>

Platts European Naphtha Daily Market Analysis

- Two trades registered in Platts MOC
- Prompt backwardation narrows

The Platts Market on Close assessment process for naphtha was busy Sept. 14, with two trades were registered amid intense bidding and offering activity.

Meanwhile, the prompt backwardation was narrower on the day, with the September/October spread down \$1/mt at \$3/mt.

In Asia, the naphtha complex saw stable sentiment reflected in the swaps backwardation structure, as brokers pegged the front month October-November Mean of Platts Japan swap time spread at \$3.00/mt,

Russian domestic refined products netbacks

Refinery	Port	Code	Rb/mt	Change	Code	\$/mt	Change	Underlying marker
Middle Distillates (PGA page 1440)								
Gasoil and Diesel 10 ppm								
Moscow	St Peter	AAWRP00	124,136.627	+3786.745	AAWR000	1,293.367	+22.560	ULSD CIF NWE Crg
Moscow	Ventspils	AAWRR00	123,483.692	+3814.798	AAWRQ00	1,286.565	+22.949	ULSD CIF NWE Crg
Yaroslavl	St Peter	AAXKP00	124,804.871	+3786.745	AAXK000	1,300.330	+22.467	ULSD CIF NWE Crg
NORSI	Novorossiysk	AAXKA00	115,546.342	+2175.909	AAWRU00	1,203.866	+6.757	ULSD FOB Med Crg
Syzran	Novorossiysk	AAXKI00	116,608.222	+2175.909	AAXKH00	1,214.930	+6.608	ULSD FOB Med Crg
Syzran	Ventspils	AAWJQ00	122,649.788	+3814.798	AAWJP00	1,277.876	+23.065	ULSD CIF NWE Crg
Komsomolsk	Nakhodka	AAWRJ00	110,287.585	+2979.772	AAWRI00	1,149.076	+15.984	GO 0.05% SporeCrg
Khabarovsk	Nakhodka	AAWRD00	111,171.289	+2979.772	AAWRC00	1,158.283	+15.859	GO 0.05% SporeCrg
Ufa	Ventspils	AAWJT00	122,269.928	+3814.798	AAWJR00	1,273.918	+23.118	ULSD CIF NWE Crg
Ufa	Primorsk	AAXYF00	123,259.934	+3850.824	AAXYJ00	1,284.233	+23.360	ULSD CIF NWE Crg
Omsk	Ventspils	AAWJO00	120,146.456	+3814.798	AAWJN00	1,251.794	+23.416	ULSD CIF NWE Crg
Omsk	Novorossiysk	AAWKQ00	112,856.326	+2175.909	AAWKP00	1,175.839	+7.134	GO 0.1% Med Crg
Yaroslavl	Primorsk	AAWJZ00	125,732.090	+3850.824	AAWJY00	1,309.990	+23.013	ULSD CIF NWE Crg
NORSI	Primorsk	AAWJX00	125,736.494	+3850.824	AAWJW00	1,310.036	+23.012	ULSD CIF NWE Crg
Kirishi	Primorsk	AAWJV00	127,452.134	+3850.824	AAWJU00	1,327.911	+22.771	ULSD CIF NWE Crg
Volgograd	Novorossiysk	ABXKR00	118,760.302	+2175.909	ABXKQ00	1,237.352	+6.306	ULSD FOB Med Crg
Diesel damping value		RNDCD00	48,337.755					
Jet fuel								
Moscow	Ventspils	AAWKB00	115,548.701	+3246.405	AAWKA00	1,203.891	+18.061	Jet fuel ARA Brg
Gasoline (PGA page 1340)								
Moscow	Vysotsk	AAWRT00	125,528.213	+4250.252	AAWRS00	1,307.866	+27.259	Eurobob ARA Brg
Yaroslavl	Vysotsk	AAXKT00	126,128.117	+4250.252	AAXKS00	1,314.117	+27.175	Eurobob ARA Brg
NORSI	Novorossiysk	AAXKE00	122,216.846	+2393.160	AAXKD00	1,273.365	+8.114	Prem Unl Med Crg
NORSI	Vysotsk	AAWIN00	125,092.145	+4250.252	AAWIO00	1,303.323	+27.321	Eurobob ARA Brg
Syzran	Novorossiysk	AAXKL00	123,278.726	+2393.160	AAXKK00	1,284.429	+7.965	Prem Unl Med Crg
Komsomolsk	Nakhodka	AAWRL00	114,044.845	+2812.817	AAWRK00	1,188.222	+13.693	Unl 92 Spore Crg
Khabarovsk	Nakhodka	AAWRF00	114,928.549	+2812.817	AAWRE00	1,197.429	+13.569	Unl 92 Spore Crg
Kirishi	Vysotsk	AAWIW00	127,914.281	+4250.252	AAWIP00	1,332.726	+26.924	Eurobob ARA Brg
Ufa	Vysotsk	AAWJE00	123,047.957	+4250.252	AAWJD00	1,282.025	+27.608	Eurobob ARA Brg
Omsk	Vysotsk	AAWJC00	121,914.101	+4250.252	AAWIX00	1,270.211	+27.766	Eurobob ARA Brg
Gasoline damping value		RNGCD00	49,455.399					
Fuel oil (PGA page 1540)								
Moscow	St Peter	AAWRN00	58,223.767	+1705.337	AAWRM00	606.628	+9.835	FO 3.5% ARA Brg
Yaroslavl	St Peter	AAXKN00	58,892.011	+1705.337	AAXKM00	613.590	+9.740	FO 3.5% ARA Brg
NORSI	Novorossiysk	AAXKC00	54,099.979	+1760.805	AAXKB00	563.662	+10.998	FO 3.5% Med Crg
Syzran	Novorossiysk	AAXKG00	55,161.859	+1760.805	AAXKF00	574.726	+10.850	FO 3.5% Med Crg
Komsomolsk	Nakhodka	AAWRH00	50,361.408	+154.312	AAWRG00	524.711	-5.439	380 CST Spore Crg
Khabarovsk	Nakhodka	AAWRB00	51,245.112	+154.312	AAWRA00	533.918	-5.564	380 CST Spore Crg
Kirishi	Vysotsk	AAWJG00	60,347.952	+1762.587	AAWJF00	628.759	+10.140	FO 3.5% ARA Brg
Ufa	Vysotsk	AAWJK00	55,481.628	+1762.587	AAWJJ00	578.058	+10.824	FO 3.5% ARA Brg
Omsk	Vysotsk	AAWJI00	54,347.772	+1762.587	AAWJH00	566.244	+10.983	FO 3.5% ARA Brg

Spot prices assessed by Platts in key markets are used as underlying markers for netback calculations.

steadily from the previous session.

In refinery news, Russia's Omsk refinery will carry out works from Sept. 10 to Oct. 23, market sources said, citing a notice by the St. Petersburg exchange. The refinery has been planning autumn works.

Meanwhile, Russia's Moscow refinery, which planned maintenance in the middle of the autumn, is likely to start halting units by the end of September, according to sources. The works were expected to last into November.

The front-month European crack fell 55 cents/b on the day to minus \$12/b.

The front-month CIF NWE naphtha swap was down \$6/mt on the day at \$712.25/mt. Both the September/October and October/November spreads were steady at \$4/mt.

In blending, the front-month CIF NWE naphtha swap discount to the equivalent gasoline swaps rose \$9.50/mt at \$223.25/mt.

In petrochemical feedstocks, the front-month CIF NWE propane swap discount to the equivalent naphtha swap was down 25 cents/mt at \$116/mt.

The front-month East-West spread — the spread between the CFR Japan naphtha cargo swap and the CIF NWE equivalent — fell 25 cents/mt to \$2.25/mt, while the November spread fell 75 cents/mt to \$2.75/mt.

Bio-naphtha was steady on the day at a \$1,429/mt premium to Platts naphtha CIF NWE cargoes.

Platts NW Europe Naphtha CIF Cargo Daily Rationale & Exclusions

CIF NWE naphtha cargo <PAAAL00> assessment:

Value on Sept. 28 was assessed at \$716.64/mt and value on Oct. 6 was assessed at \$716.30/mt on the back of an outstanding offer and bid, respectively, for 28,000-32,000 mt cargoes. A structure of around 4 cents/day was throughout the curve.

Exclusions: None

Platts NW Europe Naphtha CIF Cargo Bids, Offers, Trades

PLATTS EU NAPHTHA PVO MOC TRADES ON CLOSE CIF BASIS ROTTERDAM

CIF BASIS ROTTERDAM: PLATTS NAPHTHA NWE CRG MIN QTY 28 KT: 10-25: SEPTEMBER 27-OCTOBER 1: TRAFIGURA SELLS TO SHELL* 28000.0MT AT NAPHTHA CIF NWE CRG \$2.00 FULL MNTH OCT; TQC: {INDIC 2.

(continued on page 10)

Asia products

	Code	Mid	Change	Code	Mid	Change		
Singapore (PGA page 2002)								
FOB Singapore (\$/barrel)								
Naphtha	PAAAP00	75.16-75.20	75.180	-0.700				
Gasoline 92 unleaded	PGAEY00	108.79-108.83	108.810	+1.610				
Gasoline 95 unleaded	PGAEZ00	115.31-115.35	115.330	+1.740				
Gasoline 97 unleaded	PGAMS00	117.12-117.16	117.140	+1.770				
Kerosene	PJABF00	126.29-126.33	126.310	+1.830				
Gasoil 0.05% sulfur	AAFEX00	125.91-125.95	125.930	+2.010				
Gasoil 0.25% sulfur	AACUE00	125.01-125.05	125.030	+2.010				
Gasoil	POABC00	128.32-128.36	128.340	+2.000				
Fuel oil 180 CST 2% (\$/mt)	PUAXS00	562.83-562.87	562.850	-3.820				
HSFO 180 CST (\$/mt)	PUADV00	550.44-550.48	550.460	-3.740				
HSFO 380 CST (\$/mt)	PPXDK00	538.44-538.48	538.460	-4.300				
Gasoline components (PBF page 2010)								
FOB Singapore (\$/mt)								
MTBE	PHALF00	1053.06-1055.06	1054.060	+10.000				
Singapore swaps (PPA page 2654)								
		October (\$/barrel)			November (\$/barrel)			
Naphtha Japan (\$/mt)	AAXFE00	710.75-711.25	711.000	-1.750	AAXFF00	708.25-708.75	708.500	-1.250
Naphtha	PAAAQ00	74.58-74.62	74.600	-0.600	PAAAR00	74.28-74.32	74.300	-0.550
Gasoline 92 unleaded	AAXEL00	104.03-104.07	104.050	+1.620	AAXEM00	100.43-100.47	100.450	+1.160
Reforming Spread	AAXEO00	29.43/29.47	29.450	+2.220	AAXEP00	26.13/26.17	26.150	+1.710
Kerosene	PJABS00	123.12-123.16	123.140	+1.650	PJABT00	119.49-119.53	119.510	+1.320
Gasoil	POAFC00	124.78-124.82	124.800	+1.700	POAFG00	120.53-120.57	120.550	+1.210
HSFO 180 CST (\$/mt)	PUAXZ00	535.28-535.32	535.300	-0.450	PUAYF00	525.53-525.57	525.550	-1.650
Middle East (PGA page 2004)								
FOB Arab Gulf (\$/barrel)								
Naphtha (\$/mt)	PAAAA00	657.53-659.78	658.655	-5.565				
Naphtha LR2 (\$/mt)	AAIDA00	667.38-669.63	668.505	-4.375				
Kerosene	PJAAA00	122.55-122.59	122.570	+1.850				
Gasoil 10 ppm	AAIDT00	124.35-124.39	124.37	+2.020				
Gasoil 0.005% sulfur	AASGJ00	123.90-123.94	123.920	+2.020				
Gasoil 0.05% sulfur	AAFEZ00	122.40-122.44	122.420	+1.770				
Gasoil 0.25% sulfur	AACUA00	120.70-120.74	120.720	+1.770				
Gasoil	POAAT00	124.35-124.39	124.370	+2.020				
HSFO 180 CST (\$/mt)	PUABE00	531.15-531.19	531.170	-3.740				
Japan (PGA page 2006)								
		C+F Japan (\$/mt)			Premium/Discount			
Naphtha	PAAAD00	709.50-711.75	710.625	-5.875				
Naphtha MOPJ Strip	AAXFH00	708.25-708.75	708.500	-1.250	AAXFI00	1.88/2.38	2.130	-4.620
Naphtha 2nd 1/2 Oct	PAAAE00	714.00-714.50	714.250	-6.250				
Naphtha 1st 1/2 Nov	PAAAF00	711.25-711.75	711.500	-6.000				
Naphtha 2nd 1/2 Nov	PAAAG00	709.50-710.00	709.750	-5.750				
Gasoline unleaded (\$/barrel)	PGACW00	113.16-113.20	113.180	+1.610				
Kerosene (\$/barrel)	PJAN00	127.70-127.74	127.720	+1.880				

US Products: September 13, 2023

	Code		Mid	Change	Code		Mid	Change	Code		Mid	Change
New York Harbor (PGA page 152)												
		<u>CIF cargoes (¢/gal)</u>				<u>RVP</u>						
Unleaded 87	AAMHG00	306.29-306.39	306.340	+1.050	AAMHGRV	9.0						
		<u>\$/barrel</u>				<u>1% strip</u>				<u>NYH vs 1% strip</u>		
No. 6 1.0%**	PUAA000	89.82-89.84	89.830	-0.120	AAUGG00	88.01-88.03	88.020	-0.120	AAUGD00	1.80/1.82	1.810	0.000
USAC HSFO	PUAAX00	87.73-87.75	87.740	-0.940					AAUGF00	-0.29/-0.27	-0.280	-0.820
		<u>Settle-based Residual swaps (\$/barrel)</u>										
No. 6 1.0% paper Bal M	AFOAB00		88.200	-0.100								
No. 6 1.0% paper 1st month	AFOAM01		87.300	-0.100								
No. 6 1.0% paper 2nd month	AFOAM02		86.350	-0.100								
NY numbers include duty.												
FOB Gulf Coast (PGA page 156 & 338)												
		<u>¢/gal</u>				<u>RVP</u>						
Unleaded 87	PGACT00	290.79-290.89	290.840	-0.700	PGACTRV	11.5						
Unleaded 89	PGAAY00	302.19-302.29	302.240	-0.700	PGAAYRV	11.5						
Unleaded 93	PGAJB00	319.29-319.39	319.340	-0.700	PGAJBRV	11.5						
MTBE	PHAKX00	458.79-458.89	458.840	+1.050								
Jet 54	PJABM00	327.99-328.09	328.040	+9.960								
Jet 55	PJABN00	328.99-329.09	329.040	+9.960								
ULS Kero	AAVTK00	338.99-339.09	339.040	+9.960								
No. 2	POAEE00	316.49-316.59	316.540	+10.960								
Alkylate*	AAFIE00	42.45/42.55	42.500	+1.750								
*Premium to US Gulf Coast pipeline gasoline; DAP												
		<u>Cargo (¢/gal)</u>				<u>Cargo (\$/mt)</u>						
FOB Naphtha	AAXJP00		175.250	-1.750	AAXJU00	662.450	-6.610					
Export ULSD	AAXRV00		321.430	+9.820	AAXRW00	1005.750	+30.720					
		<u>\$/barrel</u>				<u>USGC HSFO strip</u>				<u>vs 1% strip</u>		
Slurry Oil	PPAPW00	110.67-110.69	110.680	-0.750					AAUGS00	28.59/28.61	28.600	+0.290
No. 6 1.0% 6 API	PUAAI00	88.90-88.92	88.910	-0.800					AAUGT00	6.82/6.84	6.830	+0.240
USGC HSFO	PUAFZ00	81.67-81.69	81.680	-0.750	AAUGW00	82.07-82.09	82.080	-1.040	AAUGU00	-0.41/-0.39	-0.400	+0.290
RMG 380	PUBDM00	81.67-81.69	81.680	-0.750					AAUGV00	-0.41/-0.39	-0.400	+0.290
		<u>Settle-based Residual swaps (\$/barrel)</u>										
USGC HSFO swap M1(Oct)	AWATM01	80.950		-0.050								
USGC HSFO swap M2(Nov)	AWATM02	78.550		-0.450								

OPTOL @ +2; IT IS A CONDITION OF THIS BID THAT THE GOODS SOLD AND DELIVERED BY SELLER WILL NOT BE OF RUSSIAN FEDERATION (RF) ORIGIN, NOR HAVE BEEN BLENDED WITH ANY PRODUCT THAT WAS PRODUCED IN RF, NOR WILL THE TRANSPORT OF THE GOODS SOLD COMMENCE FROM OR INVOLVE TRANSIT THROUGH RF;}; (15:28:11)

CIF BASIS ROTTERDAM: PLATTS NAPHTHA NWE CRG MIN QTY 28 KT: 10-25: SEPTEMBER 29-OCTOBER 3: TRAFIGURA SELLS TO SHELL* 28000.0MT AT NAPHTHA CIF NWE CRG \$2.00 FULL MNTH OCT; TQC: {'INDIC 6. OPTOL @ +2; IT IS A CONDITION OF THIS BID THAT THE GOODS SOLD AND DELIVERED BY SELLER WILL NOT BE OF RUSSIAN FEDERATION (RF) ORIGIN, NOR HAVE BEEN BLENDED WITH ANY PRODUCT THAT WAS PRODUCED IN RF, NOR WILL THE TRANSPORT OF THE GOODS SOLD COMMENCE FROM OR INVOLVE TRANSIT THROUGH RF;}; (15:29:16)

PLATTS EU NAPHTHA PVO MOC BIDS ON CLOSE CIF BASIS ROTTERDAM

CIF BASIS ROTTERDAM: PLATTS NAPHTHA NWE CRG 12.5 KT +/- 10%: 10-25: OCTOBER 4-8: SHELL BIDS 11250.0MT AT NAPHTHA CIF NWE CRG \$3.00 FULL MNTH OCT; TQC: {'INDIC 8. OPTOL @ +2; IT IS A CONDITION OF THIS BID THAT THE GOODS SOLD AND DELIVERED BY SELLER WILL NOT BE OF RUSSIAN FEDERATION (RF) ORIGIN, NOR HAVE BEEN BLENDED WITH ANY PRODUCT THAT WAS PRODUCED IN RF, NOR WILL THE TRANSPORT OF THE GOODS SOLD COMMENCE FROM OR INVOLVE TRANSIT THROUGH RF;}

CIF BASIS ROTTERDAM: PLATTS NAPHTHA NWE CRG 12.5 KT +/- 10%: 10-25: SEPTEMBER 29-OCTOBER 3: SHELL NO LONGER BIDS 11250.0MT AT NAPHTHA CIF NWE CRG \$2.00 FULL MNTH OCT AFTER WITHDRAWAL (15:29:16); TQC: {'INDIC 4. OPTOL @ +2; IT IS A CONDITION OF THIS BID THAT THE GOODS SOLD AND DELIVERED BY SELLER WILL NOT BE OF RUSSIAN FEDERATION (RF) ORIGIN, NOR HAVE BEEN BLENDED WITH ANY PRODUCT THAT WAS PRODUCED

Delivery basis

Please note that the assessments which appear in the FOB Rotterdam barge section have varying delivery bases as noted below:

	Code	Delivery basis
Naphtha	PAAAM00	FOB Amsterdam-Rotterdam-Antwerp
Eurobob	AAQZV00	FOB Amsterdam-Rotterdam
E10 Eurobob	AGEFA00	FOB Amsterdam-Rotterdam
98 RON gasoline 10 ppm	AAKOD00	FOB Amsterdam-Rotterdam
Premium gasoline 10 ppm	PGABM00	FOB Amsterdam-Rotterdam
Reformate	AAAXPM00	FOB Amsterdam-Rotterdam
Jet	PJABA00	FOB Flushing-Amsterdam-Rotterdam-Antwerp-Ghent
Diesel 10 ppm	AAJUS00	FOB Amsterdam-Rotterdam-Antwerp
Gasoil 50 ppm	AAUQC00	FOB Amsterdam-Rotterdam-Antwerp
Gasoil 0.1%	AAWYT00	FOB Amsterdam-Rotterdam-Antwerp
DMA MGO 0.1%	LGARD00	FOB Amsterdam-Rotterdam-Antwerp
Fuel oil 1.0%	PUAAP00	FOB Rotterdam
Fuel oil 3.5%	PUABC00	FOB Rotterdam
Fuel oil 3.5% 500 CST	PUAGN00	FOB Rotterdam
Marine fuel 0.5%	PUMFD00	FOB Rotterdam-Antwerp
Rotterdam bunker 380 CST	PUAYW00	Rotterdam Delivered bunkers

IN RF, NOR WILL THE TRANSPORT OF THE GOODS SOLD COMMENCE FROM OR INVOLVE TRANSIT THROUGH RF;}

CIF BASIS ROTTERDAM: PLATTS NAPHTHA NWE CRG MIN QTY 24 KT: 10-25: OCTOBER 4-8: SHELL BIDS 24000.0MT AT NAPHTHA CIF NWE CRG \$3.00 FULL MNTH OCT; TQC: {'INDIC 9. OPTOL @ +2; IT IS A CONDITION OF THIS BID THAT THE GOODS SOLD AND DELIVERED BY SELLER WILL NOT BE OF RUSSIAN FEDERATION (RF) ORIGIN, NOR HAVE BEEN BLENDED WITH ANY PRODUCT THAT WAS PRODUCED IN RF, NOR WILL THE TRANSPORT OF THE GOODS SOLD COMMENCE FROM OR INVOLVE TRANSIT THROUGH RF;}

CIF BASIS ROTTERDAM: PLATTS NAPHTHA NWE CRG MIN QTY 24 KT: 10-25: SEPTEMBER 27-OCTOBER 1: SHELL NO LONGER BIDS 24000.0MT AT NAPHTHA CIF NWE CRG \$2.00 FULL MNTH OCT AFTER WITHDRAWAL

(15:28:11); TQC: {'INDIC 1. OPTOL @ +2; IT IS A CONDITION OF THIS BID THAT THE GOODS SOLD AND DELIVERED BY SELLER WILL NOT BE OF RUSSIAN FEDERATION (RF) ORIGIN, NOR HAVE BEEN BLENDED WITH ANY PRODUCT THAT WAS PRODUCED IN RF, NOR WILL THE TRANSPORT OF THE GOODS SOLD COMMENCE FROM OR INVOLVE TRANSIT THROUGH RF;}

CIF BASIS ROTTERDAM: PLATTS NAPHTHA NWE CRG MIN QTY 24 KT: 10-25: SEPTEMBER 28-OCTOBER 2: ENI NO LONGER BIDS 24000.0MT AT NAPHTHA CIF NWE CRG \$-3.00 FULL MNTH OCT AFTER WITHDRAWAL (15:03:09); TQC: {'OPTOL FLAT; SELLER REPRESENTS AND WARRANTS THAT, TO THE BEST OF ITS KNOWLEDGE, THE CARGO DELIVERED UNDER THIS CONTRACT: (I) WAS MANUFACTURED IN THE EU AND (II) HAS NOT BEEN PRODUCED THROUGH A BLENDING PROCESS THAT USES PRODUCT OR COMPONENTS THAT HAVE BEEN PRODUCED,

MANUFACTURED OR PROCESSED IN, OR EXPORTED FROM THE RUSSIA FEDERATION OR CRIMEA, THE DONETSK PEOPLE'S REPUBLIC OR THE LUHANSK PEOPLE'S REPUBLIC IN UKRAINE."}

CIF BASIS ROTTERDAM: PLATTS NAPHTHA NWE CRG MIN QTY 24 KT: 10-25: SEPTEMBER 29-OCTOBER 3: SHELL NO LONGER BIDS 24000.0MT AT NAPHTHA CIF NWE CRG \$2.00 FULL MNTH OCT AFTER WITHDRAWAL (15:29:16); TQC: {'INDIC 5. OPTOL @ +2; IT IS A CONDITION OF THIS BID THAT THE GOODS SOLD AND DELIVERED BY SELLER WILL NOT BE OF RUSSIAN FEDERATION (RF) ORIGIN, NOR HAVE BEEN BLENDED WITH ANY PRODUCT THAT WAS PRODUCED IN RF, NOR WILL THE TRANSPORT OF THE GOODS SOLD COMMENCE FROM OR INVOLVE TRANSIT THROUGH RF.'}

CIF BASIS ROTTERDAM: PLATTS NAPHTHA NWE CRG MIN QTY 28 KT: 10-25: OCTOBER 4-8: SHELL BIDS 28000.0MT AT NAPHTHA CIF NWE CRG \$3.00 FULL MNTH OCT; TQC: {'INDIC 10. OPTOL @ +2; IT IS A CONDITION OF THIS BID THAT THE GOODS SOLD AND DELIVERED BY SELLER WILL NOT BE OF RUSSIAN FEDERATION (RF) ORIGIN, NOR HAVE BEEN BLENDED WITH ANY PRODUCT THAT WAS PRODUCED IN RF, NOR WILL THE TRANSPORT OF THE GOODS SOLD COMMENCE FROM OR INVOLVE TRANSIT THROUGH RF.'}

CIF BASIS ROTTERDAM: PLATTS NAPHTHA NWE CRG MIN QTY 28 KT: 10-25: SEPTEMBER 28-OCTOBER 2: ENI NO LONGER BIDS 28000.0MT AT NAPHTHA CIF NWE CRG \$-3.00 FULL MNTH OCT AFTER WITHDRAWAL (15:03:09); TQC: {'OPTOL FLAT; SELLER REPRESENTS AND WARRANTS THAT, TO THE BEST OF ITS KNOWLEDGE, THE CARGO DELIVERED UNDER THIS CONTRACT: (I) WAS MANUFACTURED IN THE EU AND (II) HAS NOT BEEN PRODUCED THROUGH A BLENDING PROCESS THAT USES PRODUCT OR COMPONENTS THAT HAVE BEEN PRODUCED, MANUFACTURED OR PROCESSED IN, OR EXPORTED FROM THE RUSSIA FEDERATION OR CRIMEA, THE

DONETSK PEOPLE'S REPUBLIC OR THE LUHANSK PEOPLE'S REPUBLIC IN UKRAINE."}

CIF BASIS ROTTERDAM: PLATTS NAPHTHA NWE CRG MIN QTY 32 KT: 10-25: OCTOBER 4-8: SHELL BIDS 32000.0MT AT NAPHTHA CIF NWE CRG \$-1.00 FULL MNTH OCT; TQC: {'INDIC 11. OPTOL @ +2; IT IS A CONDITION OF THIS BID THAT THE GOODS SOLD AND DELIVERED BY SELLER WILL NOT BE OF RUSSIAN FEDERATION (RF) ORIGIN, NOR HAVE BEEN BLENDED WITH ANY PRODUCT THAT WAS PRODUCED IN RF, NOR WILL THE TRANSPORT OF THE GOODS SOLD COMMENCE FROM OR INVOLVE TRANSIT THROUGH RF.'}

CIF BASIS ROTTERDAM: PLATTS NAPHTHA NWE CRG MIN QTY 32 KT: 10-25: SEPTEMBER 27-OCTOBER 1: SHELL NO LONGER BIDS 32000.0MT AT NAPHTHA CIF NWE CRG \$-1.00 FULL MNTH OCT AFTER WITHDRAWAL (15:28:11); TQC: {'INDIC 3. OPTOL @ +2; IT IS A CONDITION OF THIS BID THAT THE GOODS SOLD AND DELIVERED BY SELLER WILL NOT BE OF RUSSIAN FEDERATION (RF) ORIGIN, NOR HAVE BEEN BLENDED WITH ANY PRODUCT THAT WAS PRODUCED IN RF, NOR WILL THE TRANSPORT OF THE GOODS SOLD COMMENCE FROM OR INVOLVE TRANSIT THROUGH RF.'}

CIF BASIS ROTTERDAM: PLATTS NAPHTHA NWE CRG MIN QTY 32 KT: 10-25: SEPTEMBER 29-OCTOBER 3: SHELL NO LONGER BIDS 32000.0MT AT NAPHTHA CIF NWE CRG \$-1.00 FULL MNTH OCT AFTER WITHDRAWAL (15:29:16); TQC: {'INDIC 7. OPTOL @ +2; IT IS A CONDITION OF THIS BID THAT THE GOODS SOLD AND DELIVERED BY SELLER WILL NOT BE OF RUSSIAN FEDERATION (RF) ORIGIN, NOR HAVE BEEN BLENDED WITH ANY PRODUCT THAT WAS PRODUCED IN RF, NOR WILL THE TRANSPORT OF THE GOODS SOLD COMMENCE FROM OR INVOLVE TRANSIT THROUGH RF.'}

PLATTS EU NAPHTHA PVO MOC OFFERS ON CLOSE CIF BASIS ROTTERDAM

CIF BASIS ROTTERDAM: PLATTS NAPHTHA NWE

CRG MIN QTY 24 KT: 10-25: SEPTEMBER 29-OCTOBER 3: GUNVOR OFFERS 24000.0MT AT NAPHTHA CIF NWE CRG \$1.00 ANY DAY SEE TQC; TQC: {'INDIC 1: PRICING 15-20 SEP, OPTOL+2'}

CIF BASIS ROTTERDAM: PLATTS NAPHTHA NWE CRG MIN QTY 28 KT: 10-25: SEPTEMBER 26-30: TRAFIGURA OFFERS 28000.0MT AT NAPHTHA CIF NWE CRG \$5.00 FULL MNTH OCT; TQC: {'OPTOL +3'}

CIF BASIS ROTTERDAM: PLATTS NAPHTHA NWE CRG MIN QTY 28 KT: 10-25: SEPTEMBER 26-30: TRAFIGURA OFFERS 28000.0MT AT NAPHTHA CIF NWE CRG \$1.00 BALMNTH NEXT DAY; TQC: {'OPTOL +3'}

This assessment commentary applies to the following market data codes: Naphtha CIF NWE Cargo <PAAAL00>

Platts Mediterranean Naphtha FOB Cargo Daily Rationale

Naphtha FOB Med Cargo <PAAAI00> assessment rationale:

The FOB Mediterranean naphtha cargo assessment was derived as a freight netback from the CIF NWE naphtha cargo assessment, using the following assessments: CIF NWE naphtha cargo assessment minus the cost of transporting a 27,500 mt naphtha cargo from Alexandria in the Mediterranean to Rotterdam.

Platts European Jet Daily Market Analysis

- Jet fuel demand begins to cool
- Diesel maximization tightens flat price

The end to summer in the northern hemisphere was weighing on European jet fuel market, sources said Sept. 14, with diesel maximization in refineries providing some support.

"Demand should cool off, so I think it is more of a supply-led factor on current jet market," according to a market source. "If resupply from the East [Asia] is not enough to compensate the lower yield, then that

should support the jet market," the source said.

"I am hearing European refineries are maximizing diesel so that could cut into the jet yield," the same source said.

The CIF NWE jet fuel cash differential fell \$5.75/mt on the day to compensate for a \$20.50/mt rise in the underlying ICE low sulfur gasoil futures contract.

Meanwhile, the announcement that the EU will boost sustainable aviation fuel to 70% by 2050 was met with hesitation by market participants.

"It feels a bit ambitious ... I am not sure if SAF production is enough by then to fulfill this mandate," a source said.

Platts NWE Jet Barge Daily Rationale & Exclusions

Jet FOB FARAG <PJABA00> assessment rationale:

The FOB FARAG jet fuel barges assessment was based on the previously established relationship between the jet fuel cargoes and barges markets, in the absence of competitive indications in the Platts MOC.

Exclusions: None

Qua Iboe

Platts NWE Jet Barge Bids, Offers, Trades

PLATTS EU MIDDIST BARGE MOC TRADES
ON CLOSE

NO TRADES REPORTED

PLATTS EU MIDDIST BARGE MOC BIDS ON CLOSE

FARAG: PLATTS JET BRG 2-4KT CCM: BE3:
SEPTEMBER 27-OCTOBER 1: GLENCORE NO LONGER
BIDS 4KMT AT \$-5.00 AFTER WITHDRAWAL (15:08:48)

PLATTS EU MIDDIST BARGE MOC OFFERS
ON CLOSE

NO OFFERS REPORTED

This assessment commentary applies to the following market data codes: Jet FOB Rdam Barge <PJABA00>

Platts NWE Jet Cargo Daily Rationales & Exclusions

Jet CIF NWE Cargo <PJAAU00> assessment rationale:

The CIF NWE jet fuel cargo assessment was based on the following inputs, expressed as differentials to the front-month ICE LSGO futures contract: Value on Sept. 28-30 was assessed at \$67.98/mt, between an outstanding bid and offer in the Platts Market on Close assessment process. The previously established paper structure was extended to the front of the curve. Value on Oct. 6 was assessed at \$60.17/mt, above a bid in the Platts MOC process. Value on Oct. 7 was assessed at \$57.99/mt, below an offer in the Platts MOC process. A flat structure was extended to the end of the curve.

Jet FOB Med Cargo <AAIDL00> assessment rationale:

The FOB Mediterranean jet cargo assessment was derived as a freight netback to the CIF Northwest Europe jet cargo assessment, using the following calculation: CIF NWE jet cargo assessment minus the cost of transporting a 27,500 mt clean cargo from Augusta, Italy, to Rotterdam, Netherlands.

Exclusions: None

Qua Iboe

Platts NWE Daily Jet Cargo Bids, Offers, Trades

PLATTS EU MIDDIST PVO MOC TRADES ON CLOSE

NO TRADES REPORTED

PLATTS EU MIDDIST PVO MOC BIDS ON CLOSE

CIF BASIS ISLE OF GRAIN

PLATTS NWE JET CRG: 10-25: OCTOBER 1-8: BP
BIDS 27000.0MT AT JET CIF NWE CRG \$0.00 ANY DAY
SEE TQC; OPTOL:0.0-6000.0MT JET CIF NWE CRG
COD AT \$0.0; TQC: {'INDICATION 1; LAYCAN : SELLER
TO DECLARE A 5 DAY WINDOW AT THE TIME OF
THE TRADE (IF APPLICABLE); MAIN VOLUME- 27KT
PRICING CCM RELATED ON DATES 16-22 SEPTEMBER

2023; SPEC: JET A1 DEFSTAN 91-091, MEETING JFSC LATEST ISSUE (CURRENT AT BILL OF LADING) WITH POSSIBLE EXCEPTION OF ELECTRICAL CONDUCTIVITY (STADIS TO BE PROVIDED ON BOARD IN DRUMS), ISPS COMPLIANT ; CP OPTIONS: MIN NWE OPTIONS AT CP RATE.; VESSEL CLEARANCES: BP/TOTSA/SHELL; OTHER:NON RUSSIAN ORIGIN'}

CIF BASIS LE HAVRE CIM TERMINAL

PLATTS NWE JET CRG: 10-25: OCTOBER 5-9:
SHELL BIDS 27000.0MT AT JET CIF NWE CRG \$-5.25
ANY DAY SEE TQC; OPTOL:0.0-6000.0MT JET CIF NWE
CRG COD AT \$-4.5; TQC: {'INDICATION 2; LAYCAN:
SELLER TO DECLARE A 5 DAY WINDOW AT THE TIME
OF THE TRADE (IF APPLICABLE); MAIN VOLUME:
27KT PRICING CCM RELATED 15-30/SEP; SPEC: JET
A1 DEFSTAN 91-091, MEETING JFSC LATEST ISSUE
(CURRENT AT BILL OF LADING) WITH POSSIBLE
EXCEPTION OF ELECTRICAL CONDUCTIVITY (STADIS
TO BE PROVIDED ON BOARD IN DRUMS), ISPS
COMPLIANT; CP: MIN NWE CHARTER PARTY OPTIONS
AT CHARTER PARTY RATE, TERMS AND CONDITIONS.
ALL OTHER AVAILABLE AND OBTAINABLE CP OPTIONS
TO BE PASSED AT COST.; VESSEL CLEARANCES: SHELL
/ BP / TOTSA; OTHER: IT IS A CONDITION OF THIS BID
THAT THE GOODS SOLD AND DELIVERED BY SELLER
WILL NOT BE OF RUSSIAN FEDERATION (RF) ORIGIN,
NOR HAVE BEEN BLENDED WITH ANY PRODUCT THAT
WAS PRODUCED IN RF, NOR WILL THE TRANSPORT
OF THE GOODS SOLD COMMENCE FROM OR INVOLVE
TRANSIT THROUGH RF.}

PLATTS NWE JET CRG: 10-25: SEPTEMBER
26-OCTOBER 2: SHELL BIDS 27000.0MT AT JET
CIF NWE CRG \$4.00 ANY DAY SEE TQC; OPTOL:0.0-
6000.0MT JET CIF NWE CRG COD AT \$6.0; TQC:
{'INDICATION 1; LAYCAN: SELLER TO DECLARE A 5 DAY
WINDOW AT THE TIME OF THE TRADE (IF APPLICABLE);
MAIN VOLUME: 27KT PRICING CCM RELATED 15-25/
SEP; SPEC: JET A1 DEFSTAN 91-091, MEETING JFSC
LATEST ISSUE (CURRENT AT BILL OF LADING) WITH
POSSIBLE EXCEPTION OF ELECTRICAL CONDUCTIVITY

(STADIS TO BE PROVIDED ON BOARD IN DRUMS), ISPS COMPLIANT; CP: MIN NWE CHARTER PARTY OPTIONS AT CHARTER PARTY RATE, TERMS AND CONDITIONS. ALL OTHER AVAILABLE AND OBTAINABLE CP OPTIONS TO BE PASSED AT COST.; VESSEL CLEARANCES: SHELL / BP / TOTSА; OTHER: IT IS A CONDITION OF THIS BID THAT THE GOODS SOLD AND DELIVERED BY SELLER WILL NOT BE OF RUSSIAN FEDERATION (RF) ORIGIN, NOR HAVE BEEN BLENDED WITH ANY PRODUCT THAT WAS PRODUCED IN RF, NOR WILL THE TRANSPORT OF THE GOODS SOLD COMMENCE FROM OR INVOLVE TRANSIT THROUGH RF.}

PLATTS NWE JET CRG: 10-25: SEPTEMBER 28-OCTOBER 3: SHELL NO LONGER BIDS 27000.0MT AT JET CIF NWE CRG \$-5.00 ANY DAY SEE TQC AFTER WITHDRAWAL (14:43:48); OPTOL:0.0-6000.0MT JET CIF NWE CRG COD AT \$5.0; TQC: {'INDICATION 1; LAYCAN: SELLER TO DECLARE A 5 DAY WINDOW AT THE TIME OF THE TRADE (IF APPLICABLE); MAIN VOLUME: 27KT PRICING CCM RELATED 15-25/SEP; SPEC: JET A1 DEFSTAN 91-091, MEETING JFSC LATEST ISSUE (CURRENT AT BILL OF LADING) WITH POSSIBLE EXCEPTION OF ELECTRICAL CONDUCTIVITY (STADIS TO BE PROVIDED ON BOARD IN DRUMS), ISPS COMPLIANT; CP: MIN NWE CHARTER PARTY OPTIONS AT CHARTER PARTY RATE, TERMS AND CONDITIONS. ALL OTHER AVAILABLE AND OBTAINABLE CP OPTIONS TO BE PASSED AT COST.; VESSEL CLEARANCES: SHELL / BP / TOTSА; OTHER: IT IS A CONDITION OF THIS BID THAT THE GOODS SOLD AND DELIVERED BY SELLER WILL NOT BE OF RUSSIAN FEDERATION (RF) ORIGIN, NOR HAVE BEEN BLENDED WITH ANY PRODUCT THAT WAS PRODUCED IN RF, NOR WILL THE TRANSPORT OF THE GOODS SOLD COMMENCE FROM OR INVOLVE TRANSIT THROUGH RF.}

CIF BASIS ROTTERDAM

PLATTS NWE JET CRG: 10-25: OCTOBER 3-9: GLENCORE BIDS 27000.0MT AT JET CIF NWE CRG \$-2.00 ANY DAY SEE TQC; OPTOL:0.0-6000.0MT JET CIF NWE CRG COD AT \$-2.0; TQC: {'MAIN VOLUME:

CCM RELATED, PRICING 20 SEPTEMBER - 5 OCTOBER; OPTOL: 0-6KT IN S.O; SPEC: JET A1; CP: NWE OPTIONS AT CHARTERPARTY RATE, TERMS AND CONDITIONS ; VESSEL :BP/TOTSА/SHELL'}

PLATTS EU MIDDIST PVO MOC OFFERS ON CLOSE CIF BASIS ROTTERDAM

PLATTS NWE JET CRG: 10-25: SEPTEMBER 26-OCTOBER 3: UNIPEC OFFERS 27000.0MT AT EFP ICE LS GO \$72.00 MONTH OCT; OPTOL:0.0-6000.0MT AS PER MAIN; TQC: {'INDIC 1, OCO INDIC 2; PRODUCT:\TJETA1; MAIN VOLUME:\TEFP; VESSEL:\TBP/TOTSА/SHELL; OPTOL:\TEFP; CPTY:\TMIN NWE, CHARTERPARTY RATES, TERMS AND CONDITIONS; OTHER:\TNON-RUSSIAN'}

PLATTS NWE JET CRG: 10-25: SEPTEMBER 26-OCTOBER 3: UNIPEC OFFERS 27000.0MT AT JET CIF NWE CRG \$12.00 ANY DAY SEE TQC; OPTOL:0.0-6000.0MT JET CIF NWE CRG COD AT \$12.0; TQC: {'INDIC 2, OCO INDIC 1; PRODUCT:\TJETA1; MAIN VOLUME:\TCCM RELATED; PRICING 25-30 SEP; OPTOL:\TCCM RELATED; VESSEL:\TBP/SHELL/TOTSА; CPTY:\TMIN NWE, CHARTERPARTY RATES, TERMS AND CONDITIONS; OTHER:\TNON-RUSSIAN'}

PLATTS NWE JET CRG: 10-25: OCTOBER 5-9: UNIPEC OFFERS 27000.0MT AT JET CIF NWE CRG \$26.00 ANY DAY SEE TQC; OPTOL:0.0-6000.0MT EFP ICE LS GO MONTH AT \$70.0; TQC: {'INDIC3; PRODUCT:\TJETA1; MAIN VOLUME:\TCCM RELATED; PRICING 1-31 OCT; OPTOL:\TEFP RELATED; VESSEL:\TBP/SHELL/TOTSА; CPTY:\TMIN NWE, CHARTERPARTY RATES, TERMS AND CONDITIONS; OTHER:\TNON-RUSSIAN'}

PLATTS NWE JET CRG: 10-25: OCTOBER 5-9: ARAMCO OFFERS 27000.0MT AT JET CIF NWE CRG \$23.00 ANY DAY SEE TQC; OPTOL:0.0-6000.0MT JET CIF NWE CRG COD AT \$23.0; TQC: {'LAYCAN: MARKET TAKER TO NARROW TO 5-DAY LAYCAN AT TIME OF TRADE, IF APPLICABLE; MAIN VOLUME: CCM RELATED; PRICING 01-31 OCT; SPEC: JET A1 DEFSTAN 91-091, MEETING JFSC LATEST ISSUE (CURRENT AT BILL OF LADING) WITH POSSIBLE EXCEPTION OF ELECTRICAL

CONDUCTIVITY (STADIS TO BE PROVIDED ON BOARD IN DRUMS), ISPS COMPLIANT; CP: NWE OPTIONS AT CHARTER PARTY RATE, TERMS AND CONDITIONS; VESSEL: SFL TIGER'}

This assessment commentary applies to the following market data codes: Jet CIF NWE cargo <PJAAU00> Jet FOB Italy cargo <AAIDL00>

Platts European Gasoil Daily Market Analysis

- Platts MOC sees 0.1%S barge trade
 - Rhine water levels fall to below 150 cm
- the Platts Market on Close assessment process Sept. 14 saw a rare trade off a bid in the 0.1%S gasoil barge market, with Glencore selling to Totsa. “Demand is not bad for this type of product but it is extremely difficult to find,” according to one market source.

Nonetheless, the cash differential for the flagship 0.1% FOB ARA barge market fell 75 cents/mt on the day to move to back a discount to front-month ICE low sulfur gasoil futures. Sept. 13 was the first time since Aug. 1, 2022, that the spread priced at a premium.

Meanwhile in the 50 ppm barge market, “demand is non-existent,” according to a second market source. The cash differential for 50 ppm fell \$1.25/mt on the day.

Meanwhile, front-month LSGO futures were assessed up \$20.50/mt on the day. Gasoil is price sensitive at the retail level.

Passable Rhine water levels at Kaub in Germany, one of the narrowest stretches of the key transport waterway, fell to 142 cm, data from German water authority WSV showed.

Rhine levels at Kaub below 150 cm typically force oil barges to short load, leading to associated increases in transport costs.

With demand lackluster for heating oil, this is unlikely to have a dramatic affect on the market.

Platts NWE Gasoil 0.1% Barge Daily Rationale & Exclusions

Gasoil .1%S (1000ppm) FOB ARA Barge <AAYWT00> assessment rationale:

The FOB ARA 0.1% gasoil barge assessment was based on the previous relationship between the physical and paper markets, in the absence of competitive indications in the Platts Market on Close assessment process.

Exclusions: None

Platts is part of S&P Global Commodity Insights

Platts NWE Gasoil 50ppm Barge Daily Rationale & Exclusions

Gasoil .005%S (50ppm) FOB ARA Barge <AAUQC00> assessment rationale:

The FOB ARA 50 ppm gasoil barge assessment was based on the previously established relationship between the physical ULSD and 50 ppm barge markets, in the absence of competitive indications in the Platts MOC.

Exclusions: None

Platts is part of S&P Global Commodity Insights

Platts NWE Gasoil 0.1%S Cargo Daily Rationale & Exclusions

Gasoil 0.1%S FOB NWE Cargo <AAYWR00> assessment rationale:

The FOB Northwest Europe 0.1% gasoil cargo assessment was derived as a freight netback from the CIF NWE 0.1% gasoil cargo assessment, using the following assessments: CIF NWE 0.1% gasoil cargo assessment minus the cost of transporting a 22,000 mt clean cargo from a basket of ports in the Baltic and Northwest Europe to Le Havre, France.

Gasoil 0.1%S CIF NWE Cargo <AAYWS00> assessment rationale:

The CIF Northwest Europe 0.1% gasoil cargo assessment was based on the previous relationship between the physical and paper markets, in the absence of competitive indications in the Platts

Market on Close assessment process.

Exclusions: None

Platts is part of S&P Global Commodity Insights

Platts NWE Gasoil 0.1%S Cargo Bids, Offers, Trades

PLATTS EU MIDDIST PVO MOC TRADES ON CLOSE
NO TRADES REPORTED
PLATTS EU MIDDIST PVO MOC BIDS ON CLOSE
CIF BASIS LE HAVRE
PLATTS NWE 0.1% GASOIL CRG: 10-25: SEPTEMBER 24-28: TOTAL BIDS 18000.0MT AT EFP ICE LS GO \$15.00 MONTH OCT; TQC: {‘OPTOL 0-4 KT AS PER MAIN; SPEC: FRENCH FOD 60 FLASH MIN; ODOR MERCHANTABLE AT DISPORT; CP: HAMBURG-BORDEAUX RANGE, ALL OTHER CP OPTIONS AVAILABLE OBTAINABLE AT COST; VESSEL: TOTAL/ESSO/SHELL; IT IS A CONDITION OF THIS AGREEMENT THAT THE PRODUCT DELIVERED BY THE SELLER AND PURCHASED BY THE BUYER SHALL NOT BE, IN ALL OR IN PART, OF RUSSIAN FEDERATION ORIGIN AND SHALL NOT HAVE BEEN LOADED IN OR TRANSPORTED FROM THE RUSSIAN FEDERATION. FOR THESE PURPOSES PRODUCT SHALL BE CONSIDERED TO BE OF “RUSSIAN FEDERATION ORIGIN” IF IT IS PRODUCED IN THE RUSSIAN FEDERATION. UPON BUYER’S REQUEST, SELLER SHALL PROVIDE A PROOF OF ORIGIN OF THE PRODUCT.’}

PLATTS EU MIDDIST PVO MOC OFFERS ON CLOSE
NO OFFERS REPORTED

This assessment commentary applies to the following market data codes: Gasoil 0.1% FOB NWE cargo <AAYWR00> Gasoil 0.1% CIF NWE cargo <AAYWS00>

Platts Mediterranean Gasoil 0.1%S Cargo Daily Rationales & Exclusions

Gasoil 0.1%S FOB Med Cargo <AAVJI00> assessment rationale:

The FOB Mediterranean 0.1% gasoil cargo assessment was derived as a freight netback from

the CIF Med 0.1% gasoil cargo assessment, using the following assessments: CIF Med 0.1% gasoil cargo assessment minus the cost of transporting a 30,000 mt clean cargo from a basket of ports in the Mediterranean and Black Sea to Genoa, Italy, and Lavera, France.

Gasoil .1%S (1000ppm) CIF Med Cargo <AAVJJ00> assessment rationale:

The CIF Mediterranean 0.1% gasoil cargo assessment was based on the previous relationship between the physical and paper markets, in the absence of competitive indications in the Platts Market on Close assessment process.

Exclusions: None

Platts is part of S&P Global Commodity Insights

Platts Mediterranean Gasoil 0.1%S Cargo Bids, Offers, Trades

PLATTS EU MIDDIST PVO MOC TRADES ON CLOSE
NO TRADES REPORTED
PLATTS EU MIDDIST PVO MOC BIDS ON CLOSE
NO BIDS REPORTED
PLATTS EU MIDDIST PVO MOC OFFERS ON CLOSE
NO OFFERS REPORTED

This assessment commentary applies to the following market data codes: Gasoil 0.1% FOB Italy <AAVJI00> Gasoil 0.1% CIF Genoa/Lavera <AAVJJ00>

Platts European Diesel Daily Market Analysis

- High flat prices dampen demand for diesel barges
- Lower US diesel exports despite a rise in stocks
Demand in the European diesel barge market remained poor due to high flat prices, according to sources Sept. 14.
End-user demand for diesel barges continued to suffer as traders buy oil on the spot to cover their term shorts, keeping values high. High flat prices have served to further dampen the already weak demand, said sources active in the Northwest European barge market.
Meanwhile, US ultra low sulfur diesel stocks jumped

3.961 million barrels in the week to Sept. 8, rising for the fourth consecutive week, Energy Information Administration data showed.

ULSD stocks totaled 112.417 million barrels, up 6.431 million barrels from year-ago total stocks, the data shows. Gulf Coast stocks rose the most, climbing 2.146 million barrels from the week prior to total 37.614 million barrels.

ULSD refinery production rose 9,000 barrels a day across all regions, as West Coast refinery production increased by 50,000 b/d to 481,000 b/d and Gulf Coast refinery production declined 45,000 b/d to 2.651 million b/d.

Total ULSD production sits at 4.800 million b/d, with the Gulf Coast making up 2.651 million b/d, or 55.2% of the total, followed by the Midwest making up 25.6% of refinery production at 1.230 million b/d.

Total utilization of refinery operable capacity rose 0.6 percentage point to 93.7% week on week. West Coast operable capacity rose 1.8 percentage points to 92% while Gulf Coast operable capacity rose 1.6 percentage points to 92.1%.

ULSD imports rose 55,000 b/d from the week prior, totaling 185,000 b/d, the EIA data shows. Exports decayed 128,000 b/d to 1.056 million b/d and 353,000 b/d lower than the same period the year prior.

Products supplied, considered an indicator of demand, declined 288,000 b/d to 3.578 million b/d for the week ending Sept. 8.

Platts NWE ULSD Barge Daily Rationale & Exclusions

ULSD 10ppmS FOB ARA Barge <AAJUS00> assessment rationale:

The ULSD FOB ARA barge assessment was based on the previous relationship between the physical and paper markets in the absence of competitive indications in the MOC.

Exclusions: None

Platts is part of S&P Global Commodity Insights

Platts NWE ULSD Cargo Daily Rationales & Exclusions

ULSD 10ppmS CIF NWE Cargo <AAVBG00> assessments rationale:

The CIF NWE diesel cargo assessment was based on the previous relationship between the physical and paper markets in the absence of competitive indications in the MOC.

ULSD 10ppmS CIF NWE Basis UK Cargo <AAVBH00> assessments rationale:

The CIF UK diesel cargo assessment was based on the previous relationship between the physical and paper markets in the absence of competitive indications in the MOC.

ULSD 10ppmS CIF NWE Basis Le Havre Cargo <AAWZC00> assessments rationale:

The CIF Northwest Europe (Le Havre) diesel cargo assessment was derived as a freight net forward from the CIF NWE (ARA) diesel cargo assessment, using the following assessments: CIF NWE (ARA) diesel cargo assessment plus the cost of transporting a 30,000 mt clean cargo from a basket of ports in Northwest Europe to Le Havre, France.

Exclusions: None

Platts is part of S&P Global Commodity Insights

Platts NWE ULSD Cargo Bids, Offers, Trades

Bids:

TOTSA Bid [15:30:00]

“Optol:0-6kt, same premium as per main, pricing 5 quotes after COD

Spec: French winter specs,0.842 max.C&B

CP:hamburg-bdx+north spain+ecuk option

Vessel: Shell/BP/Totsa acceptable

It is a condition of this Agreement that the product delivered by the Seller and purchased by the Buyer shall not be, in all or in part, of Russian Federation origin and shall not have been loaded in or transported from the Russian Federation. For these purposes

product shall be considered to be of Russian Federation origin if it is produced in the Russian Federation. Upon Buyer’s request, Seller shall provide a proof of origin of the product.”

Tue 03 Oct - Sat 07 Oct

Le Havre

Main: 27 kt

100% of main at ULSDCIFHavreCrg \$14.00/mt,

Laycan, As Per Laycan

GLENCOREUK Bid [15:30:00]

“Origin: 100% Non-Russian

Main volume: 27 kt, pricing as per laycan

Optol: 0-6kt pricing 5 quotes after COD

Spec:ULSD 10ppm German Joint Storage

intermediate spec, max 842

density, clear&bright

CP:Hamburg-Bdx,North Spain+ECUK,others

obtainable at cost

Vessel:BP/Shell/Total”

Sat 30 Sep - Wed 04 Oct

Hamburg

Main: 27 kt

100% of main at ULSD CIFNWE Crg \$11.00/mt,

Laycan, As Per Laycan

GUNVORSA Bid [15:30:00]

“Laycan: Seller to narrow 5 day laycan at time of trade (if applicable)

Main volume: 27kt, pricing 5 quotes after COD

Optol: 0-6kt same premium, pricing 5 quotes after COD

Spec: ULSD 10ppm French Winter, min 59 flash, clear & bright, max 0.8420

CP: Hbg-Bdx range+Nspain+ECUK+Poland+others obtainable at cost

Vessel: BP/Shell/Total

Origin: 100% Non-Russian”

Sun 01 Oct - Mon 09 Oct (wide laycan)

Le Havre

Main: 27 kt

100% of main at ULSDCIFHavreCrg \$10.00/mt, Any

Day, See TQC

Offers: none.

Trades: none.

This assessment commentary applies to the following market data codes: Diesel 10ppm CIF UK NWE cargo <AAVBH00> Diesel 10 ppm NWE CIF NWE cargo <AAWZC00> ULSD 10 ppm CIF NWE cargo <AAVBG00>

Platts UK ULSD Cargo MOC Bids, Offers, Trades

Bids: none.

Offers: none.

Trades: none.

This assessment commentary applies to the following market data code: Diesel 10ppm UK Cargoes <AAVBH00>

Platts Mediterranean ULSD Cargo Daily Rationale & Exclusions

ULSD 10ppmS CIF Med Cargo <AAWYZ00>
assessment rationale:

The CIF Med diesel cargo assessment was based on the previous relationship between the physical and paper markets in the absence of competitive indications in the MOC

Exclusions: None

Platts is part of S&P Global Commodity Insights

Platts Mediterranean ULSD 10ppm FOB Cargo Daily Rationale

ULSD 10ppmS FOB Med Cargo <AAWYY00>
assessment rationale:

The FOB Mediterranean 10 ppm ULSD cargo assessment was derived as a freight netback from the CIF Med 10 ppm ULSD cargo assessment, using the following assessments: CIF Med 10 ppm ULSD diesel cargo assessment minus the cost of transporting a 30,000 mt clean cargo from a basket of ports in the Mediterranean to Genoa, Italy, and Lavera, France.

Platts Oil Diesel Mediterranean Bids, Offers, Trades

Bids:

VITOL Bid [15:30:00]

“Indication 1

Main volume 25kt 23-29 Sep

Optol:0-5k CIF pricing COD+7 quotations(COD=0) premium as per main

Spec:ULSD 10ppm meeting French winter, max 842 den, min 60 degc flash

CP: Euromed,Neobig(exc yugo/former yugo/albania,syria but inc croatia/slovenia)+lebanon+Morocco+turkey inc SOM,other cp options available/obtainable at cost

Vessel: BP/ ENI/ Shell”

Mon 25 Sep - Sun 01 Oct (wide laycan)

Castellon

Main: 25 kt

100% of main at ULSD CIFMed Crg \$8.00/mt, Any

Day, See TQC

Offers: none.

Trades: none.

This assessment commentary applies to the following market data codes: 10 ppm ULSD CIF Genoa/Lavera cargo <AAWYZ00>

Platts European Fuel Oil Daily Market Analysis

- HSFO complex supported by tight supply
- Mixed views on VLSFO arb picture to Asia
Ongoing supply tightness in the European high sulfur fuel oil complex continues to lift prices and keep the Hi-5 at narrow levels, sources said Sept. 14.
European physical Hi-5 differentials have been lingering at around the \$30/mt mark throughout the week, short of the \$40/mt figure assessed at on Sept. 8 but above the low \$20s/mt it reached at the start of the month.

The support for HSFO has been coming from the extended production cuts from key sour crude producers Saudi Arabia and Russia which have contributed to additional sour crude tightness globally until the end of the year.

The European HSFO market had originally been bracing for a subsidence from its highly bullish summer due to its seasonal strength coming to an end, but those cuts look to extend the rally further.

While HSFO has been soaring in a vacuum, the very low sulfur market looks to be flatter but as it is not able to keep up with the HSFO price moves, this has been leading to the narrowing Hi-5.

Market sources have said they are seeing a price recovery in the marine fuel market as well.

One fuel oil trader said VLSFO arbitrage opportunities from Europe to Asia were looking open on paper which should offer additional support for the European VLSFO market, adding that ongoing logistical issues were not facilitating much in terms of physical flows.

The source also said strong demand from VGO and other markets further up the barrel were lifting VLSFO fundamentals in tandem.

The upside in the VLSFO market did look to be limited though, with another trader adding that due to the ferry season ending, they were seeing a bit more weakness in the spot market.

Platts FOB Rotterdam 0.5% Marine Fuel Barge Daily Rationale & Exclusions

Marine Fuel 0.5% FOB Rotterdam barge \$/mt <PUMFD00> assessment rationale:

The 0.5%S FOB Rotterdam barges were assessed based on the following inputs: Value on Sept. 27 was assessed at \$613/mt, in line with a competitive traded offer for the back end in the Platts Market on Close assessment process. A daily backwardation of around 28 cents/mt was applied to the front and back of the physical curve in line

with paper structure.

Exclusions: None

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Platts FOB Rotterdam 0.5% Marine Fuel Barge Bids, Offers, Trades

Bids:

1.PLATTS MARINE FUEL: FE: SEPTEMBER 19-23:

TOTAL BIDS 2KMT AT \$605.00

2.PLATTS MARINE FUEL: MW: SEPTEMBER 22-26:

TOTAL BIDS 2KMT AT \$605.00

3.PLATTS MARINE FUEL: BE: SEPTEMBER 25-29:

MERCURIA BIDS 2KMT AT \$612.00

4.PLATTS MARINE FUEL: BE: SEPTEMBER 25-29:

TOTAL BIDS 2KMT AT \$605.00

Offers:

1.PLATTS MARINE FUEL: FE: SEPTEMBER 19-23: BP OFFERS 2KMT AT \$615.00

2.PLATTS MARINE FUEL: FE: SEPTEMBER 19-23: VITOL OFFERS 2KMT AT \$626.00

3.PLATTS MARINE FUEL: FE: SEPTEMBER 19-23: TOTAL OFFERS 2KMT AT \$630.00

4.PLATTS MARINE FUEL: MW: SEPTEMBER 22-26: BP OFFERS 2KMT AT \$615.00

5.PLATTS MARINE FUEL: MW: SEPTEMBER 22-26: VITOL OFFERS 2KMT AT \$626.00

6.PLATTS MARINE FUEL: MW: SEPTEMBER 22-26: TOTAL OFFERS 2KMT AT \$630.00

7.PLATTS MARINE FUEL: BE: SEPTEMBER 25-29: VITOL OFFERS 2KMT AT \$626.00

8.PLATTS MARINE FUEL: BE: SEPTEMBER 25-29: TOTAL OFFERS 2KMT AT \$630.00

Trades:

1. PLATTS MARINE FUEL: BE: SEPTEMBER 25-29: TOTAL BUYS FROM BP* 2KMT AT \$613.00 (15:29:54)

This assessment commentary applies to the following market data codes: Marine Fuel 0.5% FOB Rdam barge \$/mt <PUMFD00>

Platts Med 0.5% Marine Fuel Daily Rationale & Exclusions

Marine Fuel 0.5% FOB Mediterranean cargo \$/mt <MFFMM00> assessment rationale:

The FOB Mediterranean 0.5%S marine fuel cargo assessment was derived as a freight netback to the CIF Mediterranean 0.5%S marine fuel cargo assessment, using the following assessments: the CIF Mediterranean 0.5%S marine fuel cargo assessment minus the cost of transporting a 30,000 mt marine fuel cargo between a basket of Mediterranean process.

Marine Fuel 0.5% CIF Mediterranean cargo \$/mt <MFCMM00> assessment rationale:

The 0.5%S CIF Mediterranean cargoes were assessed based on the following inputs: The 0.5%S CIF Med cargoes were assessed at a \$17/mt premium to the 0.5%S FOB Rotterdam Barge swaps balance-of-month assessment, based on market indications.

Exclusions: None

Platts Oil Med Daily 0.5% Marine Fuel Bids, Offers, Trades

Platts 0.5% FOB Med Marine Fuel Bids,

Offers, Trades:

Bids: None.

Offers: None.

Trades: None.

This assessment commentary applies to the following market data codes: Marine Fuel 0.5% FOB Mediterranean cargo \$/mt<MFFMM00>

Platts 0.5% CIF Med Marine Fuel Bids,

Offers, Trades:

Bids: None.

Offers: None.

Trades: None.

This assessment commentary applies to the following market data codes: Marine Fuel 0.5% CIF Mediterranean cargo \$/mt <MFCMM00>

Platts Rotterdam Fuel Oil Barge Daily Rationales & Exclusions

FO 1%S FOB Rdam Barge <PUAAP00> assessment rationale:

1%S FOB Rotterdam barges were assessed at a \$23/mt premium to 1%S FOB NWE cargoes.

FO 3.5%S FOB Rdam Barge <PUABC00> assessment rationale:

The 3.5% FOB Rotterdam assessment was based on the following inputs: Value on Sept. 27 was assessed at \$583.75/mt, in line with a competitive traded offer for the back end in the Platts Market on Close assessment process. A daily backwardation of around \$1.08/mt implied between the front-end and back-end and extended to the front and back of the physical curve.

FO 3.5%S 500 CST FOB Rdam Barge <PUAGN00> assessment rationale:

500 CST FOB Rotterdam barges were assessed at a \$2/mt discount to the 3.5%S FOB Rotterdam barges, based on previously heard indications from the market.

Exclusions: None

Platts is part of S&P Global Commodity Insights

Platts NW Europe Fuel Oil 1%S Cargo Daily Rationales & Exclusions

FO 1%S CIF NWE Cargo <PUAAL00> assessment rationale:

The CIF Northwest European low sulfur fuel oil cargo assessment was derived by a freight net forward to the FOB Northwest European low sulfur fuel oil cargo assessment using the following input: the FOB Northwest European low sulfur fuel oil cargo assessment plus the cost of transporting a 30,000 mt fuel oil cargo from a basket of NWE ports to the assessment basis port of Antwerp.

FO 1%S FOB NWE Cargo <PUAAM00> assessment rationale:

The 1%S FOB NWE Cargoes were assessed based on the following inputs:

1%S FOB NWE cargoes were assessed in line

with the previously established differential between the physical and paper markets in the absence of competitive indications in the Platts Market on Close assessment process.

Exclusions: None

Platts is part of S&P Global Commodity Insights

Platts NW Europe Fuel Oil 1%S Cargo Bids, Offers, Trades

Bids: None.

Offers: Platts LSFO NWE Crg FOB bss Gothenburg 10-25, GUNVORSA-BLUECOMM offers Sep 25-Sep 29 100% 1% FOB NWE cargoes Half Mnth H2 Sep \$7.00 for 25000-25000 "Optol: 0-5kt in buyers' option, pricing 3 quotes after BL, same differential as main. Spec: Sulphur 1% Max, Dens 0.991 kg/l, Visc 380 CST (at 50c), Alsil 60ppm, 30 pour, flash 65 Min, CCR 15 max, ash 0.1% max, Water 0.5% max, Vanadium 150 mg/kg max, NCV 9650 kcal/kg min, Asphaltenes 7% max, TSP 0.10% max, No ULO, EUQ"

Trades: None.

This assessment commentary applies to the following market data codes: Fuel oil 1%S CIF NWE Cargo <PUAAL00> Fuel oil 1%S FOB NWE Cargo <PUAAM00>

Platts Mediterranean Fuel Oil 1%S, 3.5%S Daily Rationales & Exclusions

FO 1%S CIF Med Cargo <PUAAJ00> assessment rationale:

The CIF Mediterranean low sulfur fuel oil cargo assessment was derived as a freight net-forward to the FOB Northwest European low sulfur fuel oil cargo assessment, using the following assessments: The FOB Northwest European low sulfur fuel cargo plus the cost of transporting a 30,000 mt fuel oil cargo from Antwerp to assessment basis port of Milazzo.

FO 1%S FOB Med Cargo <PUAAK00> assessment rationale: The FOB Mediterranean low sulfur fuel oil

cargo assessment was derived as a freight netback to the CIF Mediterranean low sulfur fuel oil cargo assessment, using the following assessments: the CIF Mediterranean low sulfur fuel oil cargo assessment minus the cost of transporting a 30,000 mt fuel oil cargo between a basket of Mediterranean ports.

FO 3.5%S CIF Med Cargo <PUAAY00> assessment rationale:

3.5%S CIF Med cargoes were assessed in line with the previously established relationship between the physical and the paper markets, adjusted 25 cents/mt downwards in the absence of indications in the Platts Market on Close assessment process.

FO 3.5%S FOB Med Cargo <PUAAZ00> assessment rationale:

The FOB Mediterranean high sulfur fuel oil cargo assessment was derived as a freight netback to the CIF Mediterranean high sulfur fuel oil cargo assessment, using the following assessments: CIF Mediterranean high sulfur fuel oil cargo assessment minus the cost of transporting a 30,000 mt fuel oil cargo between a basket of Mediterranean ports.

Exclusions: None

Platts is part of S&P Global Commodity Insights

Platts Mediterranean Fuel Oil 1%S, 3.5%S Bids, Offers, Trades

Bids: None

Offers: None.

Trades: None.

This assessment commentary applies to the following market data codes: Fuel oil 1% FOB Italy cargo <PUAAK00> Fuel oil 3.5% FOB Italy cargo <PUAAZ00> Fuel oil 1% CIF Genoa/Lavera cargo <PUAAJ00> Fuel oil 3.5% CIF Genoa/Lavera cargo <PUAAY00>

Platts Russian Refined Products Daily Commentary

- Lack of supply on exchange floor remains feature of market
- Impact of government measures seen doubtful
Prices of oil products on the exchange floor in Russia remained on an upside trajectory amid a dearth of supply although the recent surge in retail prices seemed to have been halted, according to market sources Sept. 14.

The tightness, which defined Russia's domestic oil products market this summer, had been attributed to strong domestic demand amid relatively heavy refinery maintenance, exacerbated by firm export netbacks which attracted healthy volumes.

While the government has been working on measures to restrain so-called grey exports involving products earmarked for domestic consumption, sources were skeptical about the outcome as some of the volumes going to the bunker market also eventually join the export flows.

Meanwhile, some of the planned turnarounds on diesel units in September were said to have been canceled to increase supply to the agricultural sector during peak autumn demand.

The end of the driving season and peak gasoline demand are likely to eventually see gasoline prices ease though market participants doubted that could happen while refinery turnarounds were underway and availability remained thin.

Earlier expectations about a potential reversal of the halving of compensation refineries receive under the price-damping mechanism have largely been dismissed by market participants.

In other news, the St. Petersburg exchange published data on traded volumes in August which showed an overall 11% increase month on month and 5.4% increase year on year with 2.867 million mt of oil products changing hands.

While regular unleaded gasoline volumes saw an increase of 23% on the month and 12% on the year, premium unleaded was 3.6% lower on the month and 1.1% on the year. Diesel was 4.2% higher on the month but down 12% on the year.

Platts European Feedstocks Daily Commentary

VGO and other feedstock market fundamentals were mixed on the day, with the bullish case resting on the expectation that gasoline cracks will remain higher for longer than expected.

Historically, there has been a decline in gasoline cracks as summer ends. However, at present, gasoline cracks could remain well supported at current levels, around \$19/b, into October, sources said Sept. 14.

That was higher than was anticipated previously even as cracks have fallen by around 30% since the end of August.

One trader, however, said the market may have remained too bullish recently, buoyed by the resilient gasoline cracks. Ultimately, “the cracks are still going to fall and resilient cracks do not justify some of the premiums seen charged for LSSR.”

That could lead to single-digit premiums for even the most valuable grades of LSSR, the trader said.

VGO Deal reported

None.

Platts North Sea Crude Daily Market Analysis

- September loading North Sea cargoes cleared well: traders
- Firm sentiment for the North Sea Market in October
An overall bullish sentiment surrounded the North

Sea crude market Sept. 14, with the physical market looking tight moving into Q4, traders said.

September loading cargoes of North Sea crudes were clearing well, with one trader citing “refiners seeking barrels in a high margin environment”.

Cracks for products across the barrel have been rising over recent days.

Looking at prompt availability of Forties, one trader said the grade was completely cleared for September. “If any prompt barrels are available, they may have to discount hard,” another trader said.

Grades in the sweeter range also were seen to be trading higher. Dated Brent basket grade Ekofisk was heard last traded around a \$3.40/b premium to Dated Brent for an October-loading cargo, and regional sweet Gullfaks was said to have traded above a \$5/b premium to Dated Brent.

Despite some wider market bearishness heard recently, based on US Gulf coast refinery turnaround season, forecast adjustments from OPEC+ and IEA seem to have strengthened sentiment.

“Given the various forecasts of Q4 crude draws, I can’t see diffs coming off to hard” one trader said.

In the paper market, Brent CFD structure remained backwardated as sentiment mirrored the prompt bullishness felt in the physical market.

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 was seen in the Platts Market on Close assessment process. Brent was assessed 15 cents/b higher Sept. 24 to Oct. 13, with a 1 cent/day contango structure rolled over back-end dates, reflecting strengthening market fundamentals. Forties was assessed in a flat structure Sept. 24 to Oct. 5, using an outstanding bid Oct. 4-6. Oct. 5-14 was assessed in a 2 cents/day backwardated structure

using a structure heard indicated during the day. Oseberg, Ekofisk and Troll were assessed 15 cents/b higher in a 1 cent/day contango structure Sept. 24 to Oct. 14, reflecting strengthening sweet market fundamentals. 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 unchanged Sept. 26 to Oct. 6. Oct. 6-14 was assessed in a 1 cent/day contango structure reflecting structure demonstrated in Dated Brent Basket grades. WTI Midland was the most competitive grade in the Dated Brent assessment Sept. 24 to Oct. 2, while Forties was the most competitive grade Oct. 3-14.

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

Johan Sverdrup was assessed unchanged Sept. 24 to Oct. 14 with flat structure rolled over back end dates reflecting steady market fundamentals and in the absence of indications testing the Sept. 13 assessments.

BFOE (PCAAQ00-PCAR00,PCARR00) assessment rationale:

November Cash BFOE was assessed using an outstanding offer. December Cash BFOE was assessed using an outstanding bid. January Cash BFOE was assessed using a November/December EFP roll heard during the day.

CFD (PCAKA00-AALDA00) assessment rationale:

Sept. 18-22 was assessed using an outstanding bid. Sept. 25-29 was assessed using a Sept. 25-29 versus Oct. 2-6 CFD roll heard during the day. Oct. 2-6 was assessed using an outstanding offer. Oct. 9-13 was assessed using an outstanding bid. Oct. 16-10 was assessed using an Oct. 16-10 versus Oct. 9-13 CFD roll heard during the day.

Exclusions: None

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

Bids:

North Sea:

FOB BASIS HOUND POINT: PLATTS NSEA FORTIES:
OCTOBER 4-6: GUNVOR BIDS 700000.0B AT DTD \$1.15 ..

CIF BASIS ROTTERDAM: PLATTS NSEA WTI
MIDLAND: OCTOBER 14-18: OCCIDENTAL OFFERS
700000.0B AT DTD \$2.30 ..

CASH BFOE:

PLATTS CASH BFOE: DEC23: PETROINEOS BIDS
100KB AT \$92.96

BRENT CFDS:

PLATTS BRENT DIFF: SEP18-SEP22 (NOV): DARE
BIDS 100KB AT \$1.00

PLATTS BRENT DIFF: SEP18-SEP22 (NOV):
MERCURIA BIDS 100KB AT \$0.95

PLATTS BRENT DIFF: SEP18-SEP22 (NOV): ONYX
BIDS 100KB AT \$0.80

PLATTS BRENT DIFF: SEP18-SEP22 (NOV): DV
TRADING BIDS 100KB AT \$0.80

PLATTS BRENT DIFF: SEP25-SEP29 (NOV): DARE
BIDS 100KB AT \$0.60

PLATTS BRENT DIFF: SEP25-SEP29 (NOV):
MERCURIA BIDS 100KB AT \$0.60

PLATTS BRENT DIFF: SEP25-SEP29 (NOV): ONYX
BIDS 100KB AT \$0.55

PLATTS BRENT DIFF: SEP25-SEP29 (NOV): DV
TRADING BIDS 100KB AT \$0.50

PLATTS BRENT DIFF: SEP25-SEP29 (NOV):
PETROCHINA BIDS 100KB AT \$0.50

PLATTS BRENT DIFF: OCT2-OCT6 (DEC): DV
TRADING BIDS 100KB AT \$0.96

PLATTS BRENT DIFF: OCT2-OCT6 (DEC): ONYX BIDS
100KB AT \$0.95

PLATTS BRENT DIFF: OCT2-OCT6 (DEC): DARE BIDS
100KB AT \$0.92

PLATTS BRENT DIFF: OCT2-OCT6 (DEC): MERCURIA
BIDS 100KB AT \$0.90

PLATTS BRENT DIFF: OCT2-OCT6 (DEC):

PETROCHINA BIDS 100KB AT \$0.85

PLATTS BRENT DIFF: OCT9-OCT13 (DEC): DV

TRADING BIDS 100KB AT \$0.81

PLATTS BRENT DIFF: OCT9-OCT13 (DEC): ONYX BIDS
100KB AT \$0.80

PLATTS BRENT DIFF: OCT9-OCT13 (DEC): MERCURIA
BIDS 100KB AT \$0.80

PLATTS BRENT DIFF: OCT9-OCT13 (DEC): CHEVRON
BIDS 100KB AT \$0.75

PLATTS BRENT DIFF: OCT9-OCT13 (DEC): DARE BIDS
100KB AT \$0.72

PLATTS BRENT DIFF: OCT16-OCT20 (DEC): DV
TRADING BIDS 100KB AT \$0.55

PLATTS BRENT DIFF: OCT16-OCT20 (DEC): DARE
BIDS 100KB AT \$0.55

PLATTS BRENT DIFF: OCT16-OCT20 (DEC):
MERCURIA BIDS 100KB AT \$0.55

PLATTS BRENT DIFF: OCT16-OCT20 (DEC): ONYX
BIDS 100KB AT \$0.45

Offers:

NORTH SEA:

FOB BASIS HOUND POINT: PLATTS NSEA FORTIES:
OCTOBER 4-6: GUNVOR BIDS 700000.0B AT DTD \$1.15 ..

CIF BASIS ROTTERDAM: PLATTS NSEA WTI
MIDLAND: OCTOBER 14-18: OCCIDENTAL OFFERS
700000.0B AT DTD \$2.30 ..

CASH BFOE:

PLATTS CASH BFOE: NOV23: MERCURIA OFFERS
100KB AT \$93.67

IMPLIED: PLATTS CASH BFOE SPREAD: NOV23/
DEC23: MERCURIA OFFERS 100KB AT \$0.71

BRENT CFDS:

PLATTS BRENT DIFF: SEP18-SEP22 (NOV): DV
TRADING OFFERS 100KB AT \$1.10

PLATTS BRENT DIFF: SEP18-SEP22 (NOV): DARE
OFFERS 100KB AT \$1.25

PLATTS BRENT DIFF: SEP18-SEP22 (NOV): ONYX
OFFERS 100KB AT \$1.30

PLATTS BRENT DIFF: SEP25-SEP29 (NOV): DV

TRADING OFFERS 100KB AT \$0.70

PLATTS BRENT DIFF: SEP25-SEP29 (NOV): OMV
OFFERS 100KB AT \$0.70

PLATTS BRENT DIFF: SEP25-SEP29 (NOV): UNIPEC
OFFERS 100KB AT \$0.75

PLATTS BRENT DIFF: SEP25-SEP29 (NOV): DARE
OFFERS 100KB AT \$0.80

PLATTS BRENT DIFF: SEP25-SEP29 (NOV):
PETROCHINA OFFERS 100KB AT \$0.90

PLATTS BRENT DIFF: OCT2-OCT6 (DEC): CHEVRON
OFFERS 100KB AT \$1.03

PLATTS BRENT DIFF: OCT2-OCT6 (DEC): UNIPEC
OFFERS 100KB AT \$1.05

PLATTS BRENT DIFF: OCT2-OCT6 (DEC): OMV
OFFERS 100KB AT \$1.05

PLATTS BRENT DIFF: OCT2-OCT6 (DEC):
PETROCHINA OFFERS 100KB AT \$1.05

PLATTS BRENT DIFF: OCT2-OCT6 (DEC): DV
TRADING OFFERS 100KB AT \$1.05

PLATTS BRENT DIFF: OCT2-OCT6 (DEC): DARE
OFFERS 100KB AT \$1.10

PLATTS BRENT DIFF: OCT2-OCT6 (DEC): ONYX
OFFERS 100KB AT \$1.15

PLATTS BRENT DIFF: OCT9-OCT13 (DEC): DARE
OFFERS 100KB AT \$0.85

PLATTS BRENT DIFF: OCT9-OCT13 (DEC): UNIPEC
OFFERS 100KB AT \$0.85

PLATTS BRENT DIFF: OCT9-OCT13 (DEC): OMV
OFFERS 100KB AT \$0.90

PLATTS BRENT DIFF: OCT9-OCT13 (DEC): DV
TRADING OFFERS 100KB AT \$0.95

PLATTS BRENT DIFF: OCT9-OCT13 (DEC):
PETROCHINA OFFERS 100KB AT \$0.95

PLATTS BRENT DIFF: OCT9-OCT13 (DEC): ONYX
OFFERS 100KB AT \$1.00

PLATTS BRENT DIFF: OCT16-OCT20 (DEC): DV
TRADING OFFERS 100KB AT \$0.75

PLATTS BRENT DIFF: OCT16-OCT20 (DEC): DARE
OFFERS 100KB AT \$0.85

Trades:

NORTH SEA:

None

CASH BFOE:

PLATTS CASH BFOE: NOV23: BP BUYS FROM

MERCURIA* 100KB AT \$93.70 (15:29:38)

PLATTS CASH BFOE: NOV23: UNIPEC SELLS TO

GUNVOR* 100KB AT \$93.71 (15:29:51)

PLATTS CASH BFOE: NOV23: CHEVRON SELLS TO

GUNVOR* 100KB AT \$93.73 (15:29:57)

IMPLIED: PLATTS CASH BFOE: NOV23/DEC23:

VITOL BUYS FROM MARKET 100KB AT \$0.71 (PLATTS CASH BFOE: NOV23: VITOL BUYS FROM MERCURIA AT \$93.70; PLATTS CASH BFOE: DEC23: VITOL SELLS TO GUNVOR AT \$92.99 (15:29:45)

IMPLIED: PLATTS CASH BFOE: NOV23/DEC23:

VITOL BUYS FROM MARKET 100KB AT \$0.71 (PLATTS CASH BFOE: NOV23: VITOL BUYS FROM MERCURIA AT \$93.67; PLATTS CASH BFOE: DEC23: VITOL SELLS TO PETROINEOS AT \$92.96 (15:29:54)

BRENT CFDS:

PLATTS BRENT DIFF: OCT9-OCT13 (DEC): VITOL SELLS TO DV TRADING* 100KB AT \$0.81 (15:28:58)

This assessment commentary applies to the following market data codes: Dated Brent <PCAS00> 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 NW Europe Fuel Oil SR 0.5%-0.7%S Daily Rationale & Exclusions

Straight Run 0.5%-0.7%S FOB NWE cargo <PKABA00> assessment rationale:

The LSSR FOB NWE differential was assessed \$3.40/b below November Brent crude futures, as the low sulfur complex weakened. The outright LSSR price

was derived using the dollars per barrel to metric ton conversion factor of 6.77 for LSSR. No bids or offers were reported in the Platts Market on Close assessment process.

Exclusions: None

Platts is part of S&P Global Commodity Insights

Platts NW Europe Fuel Oil SR 0.5-0.7%S Bids, Offers, Trades

Bids: None.

Offers: None.

Trades: None.

This assessment commentary applies to the following market data codes: St Run 0.5-0.7% FOB NWE cargo <PKABA00>

Subscriber Notes

Platts corrects Sept. 13 Europe Fuel Oil Bids, Offers, Trades summaries

Platts, part of S&P Global Commodity Insights, has corrected the Sept. 13 Europe Fuel Oil Bids, Offers & Trades summaries. They should read as follows:

Platts Oil Med Daily 0.5% Marine Fuel Bids, Offers, Trades

Bids: None.

Offers: None.

Trades: None.

This assessment commentary applies to the following market data codes: Marine Fuel 0.5% FOB Mediterranean cargo \$/mt<MFFMM00>

Platts 0.5% CIF Med Marine Fuel Bids, Offers, Trades:

Bids: None.

Offers: None.

Trades: None.

This assessment commentary applies to the following market data codes: Marine Fuel 0.5% CIF

Mediterranean cargo \$/mt <MFCMM00>

Platts FOB Rotterdam 0.5% Marine Fuel Barge Bids, Offers, Trades

Bids:

PLATTS MARINE FUEL: FE: SEPTEMBER 18-22: ORIM BIDS 2KMT AT \$610.00

PLATTS MARINE FUEL: FE: SEPTEMBER 18-22:

TOTAL BIDS 2KMT AT \$597.00

PLATTS MARINE FUEL: MW: SEPTEMBER 21-25:

ORIM BIDS 2KMT AT \$610.00

PLATTS MARINE FUEL: MW: SEPTEMBER 21-25:

UNITED BIDS 2KMT AT \$603.00

PLATTS MARINE FUEL: MW: SEPTEMBER 21-25:

TOTAL BIDS 2KMT AT \$597.00

PLATTS MARINE FUEL: BE: SEPTEMBER 24-28:

MERCURIA BIDS 2KMT AT \$606.00

PLATTS MARINE FUEL: BE: SEPTEMBER 24-28:

ORIM BIDS 2KMT AT \$601.00

PLATTS MARINE FUEL: BE: SEPTEMBER 24-28:

TOTAL BIDS 2KMT AT \$597.00

Offers:

PLATTS MARINE FUEL: FE: SEPTEMBER 18-22:

SHELL OFFERS 2KMT AT \$619.00

PLATTS MARINE FUEL: FE: SEPTEMBER 18-22:

TOTAL OFFERS 2KMT AT \$620.00

PLATTS MARINE FUEL: MW: SEPTEMBER 21-25:

SHELL OFFERS 2KMT AT \$619.00

PLATTS MARINE FUEL: MW: SEPTEMBER 21-25:

TOTAL OFFERS 2KMT AT \$620.00

PLATTS MARINE FUEL: BE: SEPTEMBER 24-28:

SHELL OFFERS 2KMT AT \$619.00

PLATTS MARINE FUEL: BE: SEPTEMBER 24-28:

TOTAL OFFERS 2KMT AT \$620.00

Trades: None.

This assessment commentary applies to the following market data codes: Marine Fuel 0.5% FOB Rdam barge \$/mt <PUMFD00>

Platts Mediterranean Fuel Oil 1%S, 3.5%S Bids, Offers, Trades

Bids: Platts HSFO Med Crg CIF bss Malta 10-25,

GLTD bids Sep 26-Sep 30 100% 3.5% CIF Med cargoes Any Day See TQC \$-1.25 for 27000-27000 “main volume pricing 14-18 sep both ends included on 3.5% cif med cargoes

optol: 0-6 kt 3 quotes after COD differential as per main volume

spec: rmg 380 iso 2010 bunker fuel oil with 3.5% sulphur max and 2ppm h2s max in liquid phase

cp rates and conditions to apply with full med options with usual exclusions: syria israel libya yugo

former yugo albania and toc

acceptable vessels: cepsa repsol exxon

Offers: None.

Trades: None.

This assessment commentary applies to the following market data codes: Fuel oil 1% FOB Italy cargo <PUAAK00> Fuel oil 3.5% FOB Italy cargo <PUAAZ00> Fuel oil 1% CIF Genoa/Lavera cargo <PUAAJ00> Fuel oil 3.5% CIF Genoa/Lavera cargo <PUAAY00>

Platts NW Europe Fuel Oil 1%S Cargo Bids,

Offers, Trades

Bids: None.

Offers: Platts LSFO NWE Crg FOB bss Gothenburg 10-25, GUNVORSA-BLUECOMM lowers offer Sep 25-Sep 29 100% 1% FOB NWE cargoes Half Mnth H2 Sep \$7.00 for 25000-25000 “Optol: 0-5kt in buyers’ option, pricing 3 quotes after BL, same differential as main.

Spec: Sulphur 1% Max, Dens 0.991 kg/l, Visc 380 CST (at 50c), Alsil 60ppm, 30 pour, flash 65 Min, CCR 15 max, ash 0.1% max, Water 0.5% max, Vanadium 150 mg/kg max, NCV 9650 kcal/kg min, Asphaltenes 7% max, TSP 0.10% max, No ULO, EUQ

Trades: None.

This assessment commentary applies to the following market data codes: Fuel oil 1%S CIF NWE Cargo <PUAAL00> Fuel oil 1%S FOB NWE Cargo <PUAAM00>

Platts seeks notification of change to entity information

All entities participating in the Market on Close assessment process are requested to inform Platts, part of S&P Global Commodity Insights, of any change to relevant information including but not limited to its supervised status by an EU competent authority, its bilateral trading capabilities and the personnel authorized to provide market information to Platts for the purpose of the MOC process.

Some Platts assessments are in scope of European Benchmark Regulations (EBMR) and applicable regulatory requirements are dependent on stated criteria, including the proportion of contributions to a price assessment by entities supervised by an EU competent authority. This question is required of all reviewed participants and may be posed during an acceptance review or an event-driven review. Entities should notify Platts if there are any changes to its regulatory oversight for commodity trading.

Platts asks that you please notify PriceGroup@SPGlobal.com of any changes.

For questions or comments please notify PriceGroup@SPGlobal.com and PL_EMBR@spglobal.com.

For more information on EMBR regulation as it pertains to Platts, please see: <https://www.spglobal.com/platts/en/about-platts/regulatory-engagement> and for more information on Platts Benchmark statements: <https://www.spglobal.com/platts/en/our-methodology/methodology-specifications/oil/benchmark-statements>.

2023 calendar for gasoline cargo summer-to-winter change

Platts calendar for gasoline cargo summer to winter change

Effective Sept. 6, Platts, part of S&P Global Commodity Insights, has started reflecting winter grades of gasoline on a pro-rated basis in its CIF

Northwest Europe and FOB Mediterranean cargo assessments, as well as related assessments.

The following assessments are affected:

Premium gasoline 10PPM Cargoes FOB Med (AAWZA00)

Premium gasoline 10PPM Cargoes CIF Med (AAWZB00)

Premium gasoline 10PPM Cargoes CIF NWE (AAXFQ00)

The following calendar applies:

Sept. 5: Last day fully reflecting summer-grade gasoline

Sept. 6: First day reflecting winter-grade gasoline

Sept. 11: First five-day period reflecting winter-grade gasoline

Sept. 15: Last five-day period reflecting summer-grade gasoline

Sept. 20: Last day reflecting summer-grade gasoline

Sept. 21: Winter-grade fully reflected.

A spreadsheet detailing the changes is available on request, by contacting PL_LightEndsEurope@spglobal.com

Platts welcomes all feedback and questions to europe_products@spglobal.com, with a cc to pricegroup@spglobal.com.

For written comments, please provide a clear indication if they 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 discontinues M1 and M2 NYMEX ULSD, RBOB assessments at 16:30 London close

Platts, part of S&P Global Commodity Insights, has discontinued the following assessments, effective Sept. 4:

- AASCT00 - NYMEX NY ULSD at London MOC Mo01 (NextGen MOC)

- AASCU00 - NYMEX NY ULSD at London MOC Mo02 (NextGen MOC)
- AASCV00 - NYMEX RBOB at London MOC Mo01 (NextGen MOC)
- AASCW00 - NYMEX RBOB at London MOC Mo02 (NextGen MOC)

This follows a proposal subscriber note published July 10 and reachable at: <https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/071023-platts-proposes-discontinuation-of-m1-and-m2-nymex-ulsd-nymex-rbob-assessments-at-1630-london-close> and a subsequent decision note, published July 25 and reachable at: <https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/072523-platts-to-discontinue-m1-and-m2-nymex-ulsd-rbob-assessments-at-1630-london-close>.

These assessments are published in accordance with the London publishing schedule and reflect the prevailing values of the front- and second- month NYMEX ULSD and NYMEX RBOB futures contracts at the European market close of 16:30 London time. These assessments are databased under the respective codes and appear in European Marketscan and in Platts Global Alert page 703.

Furthermore, Platts wishes to remind subscribers of existing additional assessments reflecting the value of the same front- and second-month NYMEX ULSD and NYMEX RBOB futures contracts, which are published in accordance with the Houston publishing schedule and are timestamped at the European market close of 16:30 London time. The assessments are databased under the following codes:

- XUHU100 - Intraday NYMEX RBOB Mo01
- XUHU200 - Intraday NYMEX RBOB Mo02
- XUHO100 - Intraday NYMEX NY ULSD Mo01
- XUHO200 - Intraday NYMEX NY ULSD Mo02

Please send any feedback, questions comments of feedback to europa_products@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 Northwest European bionaphtha assessments Sept. 1

Platts, part of S&P Global Commodity Insights, has launched bionaphtha assessments in Northwest Europe, effective Sept. 1, 2023.

Platts has observed growing supply and consumption of bionaphtha in Northwest Europe on the back of a rapid expansion in European biorefining capacity.

The growth in demand for bionaphtha is driven in part by the transition to lower carbon fuels where bionaphtha is used as a gasoline blending component, as well as increasing usage from chemical crackers that in turn supply bio-based feedstocks for consumer plastics production.

The launch of Platts Northwest European bionaphtha assessments follows a decision published Aug. 2 which can be found here:

<https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/080223-platts-to-launch-northwest-european-bionaphtha-assessments-sept-1>

The assessments reflect parcels of 1,000-2,000 mt of bionaphtha, loading five to 15 days forward on an FOB ARA (Amsterdam-Rotterdam-Antwerp) basis. Other locations within Northwest Europe may be considered for the assessment but may be normalized to reflect loadings basis ARA.

Platts will publish the bionaphtha assessment on an outright basis and also as a differential to the

benchmark Platts CIF NWE naphtha cargo assessment (PAAAL00), reflecting typical trading practices. The assessments will be published in both \$/mt and Eur/mt, time-stamped at 1630 London time.

The bionaphtha assessments exclude material produced from palm-based feedstock and mirror applicable specifications set out in the Platts CIF NWE naphtha methodology, reflecting open specification material with a minimum 65% paraffin content and a typical density of 0.69 kg/l to 0.735 kg/l.

Certification Requirements:

The new assessments reflect material accompanied with International Sustainability & Carbon Certification Plus (ISCC+) issued by a European Commission-approved auditing body. The ISCC+ is a voluntary sustainability certification for circular and bio-based products, renewables, food, feed & biofuels, for non-regulated markets outside of the European Union Renewable Energy Directive (RED II) framework. Market feedback received suggest requests for ISCC+ certification for bionaphtha used as chemical feedstock to be prevailing market practice and typical. Where applicable, material accompanied with ISCC EU compliant certification and sustainability documentation showing a minimum greenhouse gas saving of 50% under RED II framework may be considered for the assessments, subject to normalization.

Platts understands while it is typical for buyers to request for additional Kosher or Halal certifications for bionaphtha used as chemical feedstock, especially for consumer plastics or food packaging production, material adhering to these additional certification may command a premium and may be normalized for the purpose of these assessments.

The new bionaphtha assessments are published on Platts LPGaswire, Oilgram Price Report, APAGscan, EUMarketscan and USMarketWire, Platts alerts fixed pages PGA0034, PGA1110, PGA1111, PGA1310, PGA1311,

PGA1775 and Platts Dimensions Pro.

Description	Daily	Monthly
	Assessment	Assessment
Platts Bio-Naphtha FOB NWE USD/mt	PAAAU00	PAAAU03
Platts Bio-Naphtha FOB NWE Eur/mt	PAABU00	PAABU03
Platts Bio-Naphtha FOB NWE Premium USD/mt	PAADU00	PAADU03
Platts Bio-Naphtha FOB NWE Premium Eur/mt	PAAEU00	PAAEU03

Please send any comments or feedback to europa_products@spglobal.com, MRTS_biofuelsandfeedstocks@spglobal.com, petchems@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 add Tarragona, Cartagena to ports reflected in FOB Med gasoline assessment Sept. 26

Platts, part of S&P Global Commodity Insights, will expand the list of ports reflected in its Market on Close assessment process for FOB Mediterranean gasoline cargoes effective Sept. 26, 2023, to include Tarragona and Cartagena in Spain.

Following market feedback, Platts understands that Tarragona and Cartagena are active production hubs in the Mediterranean, where a range of market participants operate. Refineries in these locations are known exporters in the Mediterranean.

The addition of Tarragona and Cartagena was proposed in a subscriber note published Aug. 14 and reachable here: <https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/081423-platts-proposes-adding-tarragona-cartagena-to-ports-reflected-in-fob-med-gasoline-assessment>

Platts will publish bids, offers and trades for gasoline cargoes loading FOB Tarragona and FOB Cartagena in the MOC process, in addition to the ports

currently reflected. The assessment reflects cargoes loading FOB basis Santa Panagia Bay 10-25 days from the date of publication, with value normalized to reflect the mean value of the delivery period. Loadings taking place in other Mediterranean locations may be considered in the MOC assessment process and normalized back to reflect value basis Santa Panagia Bay.

Platts currently publishes bids and offers for the following locations:

Croatia: Rijeka
 Cyprus: VTT Vasiliko
 Greece: Aspropyrgos, Thessaloniki, Agioi Theodoroi
 Italy: Augusta, Falconara, Genoa, Milazzo, Santa Panagia Bay, Sarroch
 Malta: Malta
 Morocco: Tangier
 Spain: Barcelona, Castellon.

Please send any comments or questions to europa_products@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.

BGN INT DMCC to join EMEA - Gasoil/Diesel and Naphtha Paper MOCs

BGN INT DMCC has advised Platts, part of S&P Global Commodity Insights, that it would like to participate in the Platts Market on Close assessment processes for EMEA - Gasoil/Diesel and Naphtha-Paper.

Platts has reviewed BGN INT DMCC and will consider information from the entity in the assessment processes for EMEA - Gasoil/Diesel and Naphtha-Paper, subject at all times to adherence with Platts editorial standards.

Platts will publish all relevant information from BGN

INT DMCC accordingly.

Platts welcomes all relevant feedback regarding MOC participation. Platts considers bids, offers and transactions by all credible and credit-worthy parties in its assessment processes. For comments and feedback, please contact Platts editors at Europe_products@spglobal.com and market_integrity_review@spglobal.com.

Platts to launch Rotterdam B30 bio-bunkers assessments Oct. 2

Platts, part of S&P Global Commodity Insights, will launch two new delivered-Rotterdam blended bio-bunkers assessments Oct. 2.

The growing interest in biofuels, coupled with the global move towards decarbonizing the shipping sector, are making Rotterdam an important bio-bunkers blending hub.

The new delivered-Rotterdam B30 bio-bunkers calculated assessments will reflect a ratio of 70% very-low-sulfur fuel oil (VLSFO) based on Platts FOB Rotterdam Marine Fuel 0.5% Barge \$/mt assessment (PUMFD00) and 30% based on Platts FAME 0 FOB ARA RED \$/mt assessment (AAWGI00) plus barging costs, and 70% VLSFO based on Platts FOB Rotterdam Marine Fuel 0.5% Barge \$/mt assessment (PUMFD00) and 30% Platts UCOME FOB ARA RED /mt assessment (AUMEB00) converted to \$/mt, plus barging costs.

The B30 FAME 0- and UCOME-VLSFO blends for bio-bunkers reflects industry feedback of the most common blending ratio and fuel types in the Rotterdam bio-bunkers market.

The assessments will reflect delivered Rotterdam bunker flat prices in \$/mt, inclusive of barging and associated costs for delivery into the receiving vessel.

The assessments will be published on Platts Biofuels Alert, Biofuelscan, Bunkerwire, Bunkerwire Monthly and the Biomass-based Diesel Report, listed as:

Bio-Bunkers B30 Rotterdam UCOME

Bio-Bunkers B30 Rotterdam FAME 0

The assessments will reflect a 4:30 pm London time market close and follow the London publishing schedule.

Beyond the immediate scope of the launch, Platts is also considering introducing bio-bunker assessments in the Mediterranean and invites feedback on specifications and hubs in that region.

Please send any comments or feedback to Europe_products@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.

2023 Calendar for FOB ARA ULSD Barges intermediate-to-winter transition

Effective Oct. 17, Platts will start reflecting German winter-grade specification for ultra low sulfur diesel on a pro-rated basis in its FOB Amsterdam-Rotterdam-Antwerp (ARA) barge ULSD assessment (Code: AAJUS00).

The following calendar applies:

Intermediate to Winter Transition

- Oct. 17: First day reflecting winter grade in the assessment

- Oct. 23: First full five-day period reflecting winter grade

- Oct. 24: Last full five-day period reflecting intermediate grade

- Oct. 26: Last day intermediate grade is reflected in assessment

- Oct. 27: Winter grade fully reflected

A spreadsheet detailing the changes is available on request. Please send any comments or questions to PL_Middisteurope@spglobal.com and copy

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.

Discontinued restricted-origin European ULSD assessments

The following restricted-origin European ULSD assessments have been discontinued.

MDC Symbol	Bates	Dec Freq	Curr UOM	Description
EBZ AATRO00	c 3	DW	USD	MT Diesel 10ppm
Cargoes CIF NWE (restricted origin)				
EBZ AATRO03	c 3	MA	USD	MT Diesel 10ppm
Cargoes CIF NWE (restricted origin) MAvg				
EBZ AATRP00	c 3	DW	USD	MT Diesel 10ppm
Cargoes CIF NWE Restricted Origin Spread				
EBZ AATRP03	c 3	MA	USD	MT Diesel 10ppm
Cargoes CIF NWE Restricted Origin Spread MAvg				
EBZ AAVRO00	c 3	DW	USD	MT Diesel 10ppm UK
Cargoes CIF NWE (restricted origin)				
EBZ AAVRO03	c 3	MA	USD	MT Diesel 10ppm UK
Cargoes CIF NWE (restricted origin) MAvg				
EBZ AAVRP00	c 3	DW	USD	MT Diesel 10ppm UK
Cargoes CIF NWE Restricted Origin Spread				
EBZ AAVRP03	c 3	MA	USD	MT Diesel 10ppm UK
Cargoes CIF NWE Restricted Origin Spread MAvg				
EBZ AAURO00	c 3	DW	USD	MT ULSD 10 ppm
Cargoes CIF NWE (restricted origin)				
EBZ AAURO03	c 3	MA	USD	MT ULSD 10 ppm
Cargoes CIF NWE (restricted origin) MAvg				
EBZ AAURP00	c 3	DW	USD	MT ULSD 10 ppm
Cargoes CIF NWE Restricted Origin Spread				
EBZ AAURP03	c 3	MA	USD	MT ULSD 10 ppm
Cargoes CIF NWE Restricted Origin Spread MAvg				

If you have any comments or questions about this announcement, please contact S&P Global Commodity Insights Client Services or email support@platts.com.

Platts invites feedback on its Europe and Africa refined oil products methodology guide

As part of its commitment to open and transparent pricing and product specifications, Platts, part of S&P Global Commodity Insights, would like to invite feedback on its Europe and Africa refined oil products methodology, specifically the guidelines described in the methodology guide posted online here.

Platts reviews all methodologies annually to ensure they continue to reflect the physical markets under assessment, and regularly assesses the relevance of methodologies through continuous contact with the market. Feedback on methodologies is always welcomed by Platts.

Please send all comments, feedback, and questions to Europe_products@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 will halve damping value under Russian product netbacks

Platts, part of S&P Global Commodity Insights, will halve the damping value for diesel and gasoline which are published as part of its Russian product netback assessments to reflect a change in Russian legislation.

Effective Oct. 2, the diesel and gasoline damping values will be halved, in line with amendments to Russia's Tax Code.

Please send all feedback and 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 feedback not marked as confidential available to the public upon request.

Calendar for FOB AR gasoline barge summer to winter change

Effective Sept. 18, Platts, part of S&P Global Commodity Insights, will start reflecting winter grades of gasoline on a pro-rated basis in its FOB Amsterdam/Rotterdam barges assessments.

The codes affected are as follows:

- Eurobob Gasoline Barges FOB AR (AAQZV00)
 - Eurobob E10 FOB AR Barge (AGEFA00)
 - Premium Gasoline 10PPM Barges FOB AR (PGABM00)
 - 98 RON Gasoline 10PPM Barges FOB AR (AAKOD00)
- The following calendar applies:
- Sept. 15: Last day fully reflecting summer-grade gasoline
 - Sept. 18: First day reflecting winter-grade gasoline
 - Sept. 20: First full five-day period reflecting winter-grade gasoline
 - Sept. 21: Last full five-day period reflecting summer-grade gasoline
 - Sept. 26: Last day reflecting summer-grade gasoline
 - Sept. 27: Winter-grade gasoline fully reflected

A spreadsheet detailing the changes is available on request by contacting PL_LightEndsEurope@spglobal.com.

Platts welcomes all feedback and questions

to europa_products@spglobal.com, with a cc to pricegroup@spglobal.com.

For written comments, please provide a clear indication if they 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 Diesel 10 ppm UK Cargoes CIF NWE - Original (French) Spec assessments Dec 31

Platts, part of S&P Global Commodity Insights, would like to remind subscribers that its Diesel 10ppm UK Cargoes CIF NWE - original (French) spec assessments will be discontinued on Dec. 31, 2023. This applies to the daily assessments, as well as the monthly average assessment.

The timeline for the discontinuation of the Diesel 10ppm UK Cargoes CIF NWE - original (French) spec assessments was announced on Nov. 10, 2020.

The subscriber note can be found here: <https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/111020-platts-extends-publishing-deadline-of-diesel-10ppm-uk-cargoes-cif-nwe-original-french-spec-to-dec-2023>

Platts will also discontinue the monthly average of the spread between its Diesel 10 ppm UK Cargoes CIF NWE and Diesel 10ppm UK Cargoes CIF NWE Original (French) Spec assessments at the end of December.

The affected assessments are currently published in the Platts price database under the following codes: Assessment:

Diesel 10ppm UK Cargoes CIF NWE - Original (French) Spec \$/mt (Code: AUKDA00)

Diesel 10ppm UK Cargoes CIF NWE - Original (French) Spec \$/mt MAvg (Code: AUKDA03)

Diesel 10ppm UK Cargoes CIF NWE - Original (French) Spec eur/mt (Code: AUKDB00)

Diesel 10ppm UK Cargoes CIF NWE - Original (French) Spec eur/mt MAvg (Code: AUKDB03)

ULSD 10ppmS CIF UK vs Original (French) Spec Spread \$/mt MAvg (Code: AAVBI03)

The Diesel 10ppm UK Cargoes CIF NWE - Original (French) Spec assessment was launched on Sept. 1, 2020. The subscriber note can be found here:

<https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/063020-platts-to-reflect-uk-spec-in-diesel-uk-cargoes-cif-nwe-assessment-from-sept-1>

Platts will continue to publish the Diesel 10ppm UK Cargoes CIF NWE assessment, reflecting the value of UK specification diesel delivered into UK ports, and published under the existing AAVBH00 code.

Please send any questions or comments to Europe_products@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. For written comments, please provide a clear indication if they are not intended for publication by Platts for public viewing.

Deals Summary

Premium gasoline 10 ppm barges

Trades (PGA page 1304)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 1302)

- No bids reported

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 1303)

- No offers reported

Withdrawals

- No offers reported

** Denotes OCO order.

EBOB Barges

Trades (PGA page 1304)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 1302)

- No bids reported

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 1303)

- No offers reported

Withdrawals

- No offers reported

** Denotes OCO order.

Gasoil 50ppm barges

Trades (PGA page 1417)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 1415)

- No bids reported

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 1416)

- No offers reported

Withdrawals

- No offers reported

** Denotes OCO order.

Gasoil 0.1% Barges

Trades (PGA page 1426)

- PLATTS GASOIL 0.1 BARGE 1-3KT ICE LSGO M1: ARA: FE: GLENCOREUK sold to TOTSAs* 2kt: kt \$2.00/mt 15:29:54

* Denotes market maker. All times GMT

Bids (PGA page 1424)

- No bids reported

Withdrawals

- PLATTS GASOIL 0.1 BARGE 1-3KT ICE LSGO M1: ARA: FE: TOTSAs no longer bids 1-3kt: \$2.00/mt

** Denotes OCO order.

Offers (PGA page 1425)

- No offers reported

Withdrawals

- No offers reported

** Denotes OCO order.

Diesel barges

Trades (PGA page 1476)

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Int: FE: GUNVORSA* sold to LITASCO 2.85kt: kt \$30.00/mt 15:29:56

* Denotes market maker. All times GMT

Bids (PGA page 1474)

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Int: FE: TOTSAs bids 1-3kt: \$25.00/mt
- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Int: FE: TRAFI bids 1-3kt: \$22.00/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Int: FE: VITOL bids 1-3kt: \$22.00/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Int: FE: MABADEUT bids 1-3kt: \$22.00/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Int: MW: TOTSAs bids 1-3kt: \$22.00/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Int: MW: TRAFI bids 1-3kt: \$20.00/mt

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 1475)

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Int: FE: GUNVORSA offers 1-3kt: \$30.00/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Int: MW: BELGOM offers 1-3kt: \$29.50/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Int: MW: GUNVORSA offers 1-3kt: \$30.00/mt

Withdrawals

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Int: FE: STR Withdraws offer 1-3kt: \$32.00/mt

** Denotes OCO order.

HSFO barges

Trades (PGA page 1505)

- PLATTS FUEL OIL 3.5% RDAM BARGES: FE: TOTSAs* sold to MERCURIASA 2kt: kt \$590.00/mt 15:27:13

- PLATTS FUEL OIL 3.5% RDAM BARGES: FE: TOTSAs* sold to MAERSK 2kt: kt \$593.00/mt 15:29:28

- PLATTS FUEL OIL 3.5% RDAM BARGES: FE: TOTSAs* sold to UNITEDBUNK 2kt: kt \$593.00/mt 15:29:33

- PLATTS FUEL OIL 3.5% RDAM BARGES: FE: TOTSAs* sold to MAERSK 2kt: kt \$593.00/mt 15:29:41

- PLATTS FUEL OIL 3.5% RDAM BARGES: BE: MERCURIASA* sold to VITOL 2kt: kt \$583.00/mt 15:27:08

* Denotes market maker. All times GMT

Bids (PGA page 1503)

- PLATTS FUEL OIL 3.5% RDAM BARGES: FE: UNITEDBUNK bids 2kt: \$577.00/mt

- PLATTS FUEL OIL 3.5% RDAM BARGES: FE: BP bids 2kt: \$570.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: MW: BP bids 2kt: \$570.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: MW: MAERSK bids 2kt: \$569.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: BE: BP bids 2kt: \$570.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: BE: MAERSK bids 2kt: \$564.00/mt

Withdrawals

■ PLATTS FUEL OIL 3.5% RDAM BARGES: FE: MAERSK
Withdraws bid 2kt: \$590.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: FE: MERCURIASA
Withdraws bid 2kt: \$580.00/mt

** Denotes OCO order.

Offers (PGA page 1504)

■ PLATTS FUEL OIL 3.5% RDAM BARGES: BE: TOTSA offers 2kt: \$589.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: BE: TOTSA offers 2kt: \$592.00/mt

Withdrawals

■ PLATTS FUEL OIL 3.5% RDAM BARGES: FE: TOTSA no longer offers 2kt: \$593.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: FE: TOTSA
Withdraws offer 2kt: \$593.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: MW: TOTSA
Withdraws offer 2kt: \$591.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: MW: TOTSA
Withdraws offer 2kt: \$698.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: BE: MERCURIASA
no longer offers 2kt: \$583.00/mt

** Denotes OCO order.

LSFO barges

Trades (PGA page 1505)

■ No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 1503)

■ No bids reported

Withdrawals

■ No bids reported

** Denotes OCO order.

Offers (PGA page 1504)

■ No offers reported

Withdrawals

■ No offers reported

** Denotes OCO order.

HSFO RMK 500 barges

Trades (PGA page 1505)

■ No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 1503)

■ No bids reported

Withdrawals

■ No bids reported

** Denotes OCO order.

Offers (PGA page 1504)

■ No offers reported

Withdrawals

■ No offers reported

** Denotes OCO order.