

Asia-Pacific/Arab Gulf Marketscan

Volume 42 / Issue 194 / October 11, 2023

Asia products

	Code	Mid	Change	Code	Mid	Change	Code	Mid	Change
Singapore (PGA page 2002)									
	FOB Singapore (\$/barrel)			MOPS strip			Premium/Discount		
Naphtha	PAAAP00	69.58-69.62	69.600	-0.180	AAPKA00	69.20-69.24	69.220	-0.180	
Gasoline 97 unleaded	PGAMS00	99.81-99.85	99.830	+0.710					AAPKE00* 30.59/30.63 30.610 +0.890
Gasoline 95 unleaded	PGAEZ00	98.28-98.32	98.300	+0.710					AAPKF00* 29.06/29.10 29.080 +0.890
Gasoline 95 unleaded					AGUMS00		96.300	+0.550	AGUMA00**** 2.000 +0.160
Gasoline 92 unleaded	PGAEY00	93.17-93.21	93.190	+0.710					AAPKG00* 23.95/23.99 23.970 +0.890
Gasoline 92 unleaded					AAXEQ00	91.78-91.82	91.800	+0.700	AAXER00 1.37/1.41 1.390 +0.010
Gasoline 91 unleaded	AAAYNA00		94.100	+0.200					AAYNB00 2.300 -0.500
Gasoline 92 unleaded 500 ppm									PGAFY00*** 1.702 +0.011
CFR Naphtha	AAOVF00		72.220	-0.080					AAOVG00 3.000 +0.100
Kerosene	PJABF00	113.49-113.53	113.510	+2.630	AAPJZ00	112.64-112.68	112.660	+2.540	PJACU00 0.83/0.87 0.850 +0.090
Gasoil 10 ppm	AAOV00	117.46-117.50	117.480	+2.560					AAOVD00** 2.16/2.20 2.180 -0.030
Gasoil 50 ppm	AAPPF00	117.12-117.16	117.140	+2.560					AAPPH00** 1.82/1.86 1.840 -0.030
Gasoil 0.05% sulfur	AAFEX00	112.73-112.77	112.750	+2.740					AAFFB00** -2.57/-2.53 -2.550 +0.150
Gasoil 0.25% sulfur	AACUE00	112.29-112.33	112.310	+2.740					AACQI00** -3.01/-2.97 -2.990 +0.150
Gasoil	POABC00	117.46-117.50	117.480	+2.560	AAPJY00	115.28-115.32	115.300	+2.590	POAIC00** 2.16/2.20 2.180 -0.030
FO 180 CST 2% (\$/mt)	PUAXS00	498.34-498.38	498.360	+0.270					
HSFO 180 CST (\$/mt)	PUADV00	487.37-487.41	487.390	+0.260	AAPJX00	483.70-483.74	483.720	+1.340	AAGZF00 3.65/3.69 3.670 -1.080
HSFO 380 CST (\$/mt)	PPXDK00	462.10-462.14	462.120	+3.000	AAPJW00	463.37-463.41	463.390	+2.330	PPXDL00 -1.29/-1.25 -1.270 +0.670
Marine Fuel 0.5% (\$/mt)	AMFSA00		630.580	+4.980	FOFSA00		615.590	+3.160	FOFSB00 14.990 +1.820
Ex-Wharf 380 CST (\$/mt)	AAFER00	465.50-466.50	466.000	+2.000					
Ex-Wharf 500 CST (\$/mt)	AAVUP00	460.50-461.50	461.000	+2.000					
Bitumen Pen 60-70 (\$/mt)	BTSGA00		521.250	+1.250					BTSGB00***** 57.860 -1.080

*Differential to FOB Singapore naphtha. **Differential to FOB Singapore gasoil. The "Gasoil" assessment reflects 10 ppm sulfur from January 2, 2018. ***Indicates relationship between premium/discount and MOPS gasoline 92 strip.

****Differential to FOB Singapore gasoline 95 unleaded. *****Indicates relationship between premium/discount and HSFO 380 CST MOPS Strip.

Middle East physical oil assessments (PGA pages 2004 and 2018)

	FOB Arab Gulf (\$/barrel)			Premium/Discount				
Naphtha (\$/mt)	PAAAA00	611.17-612.67	611.920	-3.620	AAPKH00	22.25/22.75	22.500	-0.250
Naphtha LR2 (\$/mt)	AAIDA00	617.63-619.13	618.380	-3.900				
Gasoline 95 unleaded	AAICV00	93.82-93.86	93.840	+0.890	AAWUJ00	10.48/10.52	10.500	+0.200
Gasoline 95 unleaded CFR					AAWUK00	12.33/12.37	12.350	
Gasoline 92 unleaded	AAGJA00		88.730	+0.890	AAGZA00		8.300	+0.100
Kerosene	PJAAA00	109.87-109.91	109.890	+2.580	PJACV00	5.68/5.72	5.700	-0.100
Gasoil 10 ppm	AAIDT00	113.63-113.67	113.650	+2.520	AAIDU00*	4.00/4.04	4.020	0.000
Gasoil 0.005% sulfur	AASGJ00	113.31-113.35	113.330	+2.520	AASGK00*	3.68/3.72	3.700	0.000
Gasoil 0.05% sulfur	AAFZ00	112.11-112.15	112.130	+2.520	AAFFD00*	2.48/2.52	2.500	0.000
Gasoil 0.25% sulfur	AACUA00	110.58-110.62	110.600	+2.520	AACUC00*	0.95/0.99	0.970	0.000
Gasoil	POAAT00	113.63-113.67	113.650	+2.520	POAID00*	4.00/4.04	4.020	0.000
HSFO 180 CST (\$/mt)	PUABE00	460.54-460.58	460.560	+0.260	AAXJA00	13.98/14.02	14.000	0.000
HSFO 380 CST (\$/mt)	AAIDC00	435.27-435.31	435.290	+3.000	AAXJB00	9.98/10.02	10.000	+1.000
HSFO 380/180 spread (\$/mt)	PPXDM00	-25.29/-25.25	-25.270	+2.740				
Marine Fuel 0.5% Fujairah (\$/mt)					FOFFB00***		15.000	+1.000
Ex-Wharf Fujairah 380 CST** (\$/mt)					AAAYB00		7.690	-2.060

*Premium to MOPAG gasoil during loading. **Ex-Wharf differential represents premium/discount to the MOPAG 180 CST strip. ***MF 0.5% differential represents premium/discount to the MOPFUJ MF 0.5% strip.

Market Commentary

Platts Asia and Middle Eastern Gasoline Daily Market Analysis

- Taiwan Aug gasoline consumption down 11.9% on month
- South Africa's Engen seeks 38,000 mt of 95 RON gasoline

Asian gasoline prices were expected to rise on Oct. 11, tracking rising crude prices as tensions in the Middle East continue, however, some market participants expect the overall short-term impact on oil prices due to the conflict between Israel and Hamas

Asia products

	Code	Mid	Change	Code	Mid	Change
Middle East physical oil assessments (PGA pages 2004 and 2018)						
FOB Fujairah (\$/barrel)			MOPAG Strip			
Naphtha (\$/mt)	NFJSA00	631.510	-6.520	NFJTA00	609.010	-6.270
Gasoline 95 unleaded	AFUJA00	101.040	+0.210	AFUJA00	90.540	+0.010
Gasoline 92 unleaded	RFJFS00	94.540	+0.440	RAGTA00	86.240	+0.340
Kerosene	AFUJF00	114.080	+2.300	AFUJG00	108.380	+2.400
Gasoil 10 ppm	AFUJP00	114.600	+2.430			
Gasoil 500 ppm	AFUJN00	113.080	+2.430			
Gasoil	AFUJK00	114.600	+2.430	AFUJL00	110.580	+2.430
HSFO 380 CST (\$/mt)	AFUJQ00	463.730	-1.020	AFUJR00	453.730	-2.020
Ex-Wharf 380 CST (\$/mt)	AAYBF00	469.000	-1.000	AAYBD00	461.310	+1.060
			MOPFUJ Strip			
Marine Fuel 0.5% (\$/mt)**	AMFFA00	621.040	+2.270	FOFFA00	606.040	+1.270

*FOB Fujairah outright prices are derived by adding the MOPAG strips and the FOB Arab Gulf premiums/discounts.

**FOB Fujairah Marine Fuel 0.5% outright prices are derived by adding the MOPFUJ strip and the MF 0.5% Fujairah premiums/discounts.

Gasoline components (PBF page 2410)

	FOB Singapore (\$/mt)			
MTBE	PHALF00	958.06-960.06	959.060	+7.000

Singapore demurrage (PGT pages 2910 and 2960)

		\$/day	
Demurrage Clean	AALPY00	41500.000	+1500.000
Demurrage Dirty	AALQA00	44000.000	+2000.000

Singapore paper (PGA page 2655)

	Balance October (\$/barrel)			November (\$/barrel)			December (\$/barrel)					
Naphtha Japan (\$/mt)	RAXFM00	660.500	-5.750	AAXFE00	659.75-660.25	660.000	-5.250	AAXFF00	658.50-659.00	658.750	-4.500	
Naphtha	AAPLD00	69.23-69.27	69.250	-0.200	PAAAQ00	69.18-69.22	69.200	-0.150	PAAAR00	69.03-69.07	69.050	-0.100
Gasoline 95 unleaded	AGUMB00	97.850	+1.130	AGUMM01	94.800	+0.100	AGUMM02	93.600	+0.300			
Gasoline 92 unleaded	AAXEK00	93.13-93.17	93.150	+1.130	AAXEL00	90.48-90.52	90.500	+0.400	AAXEM00	89.28-89.32	89.300	+0.250
Reforming Spread	AAXEN00	23.88/23.92	23.900	+1.330	AAXEO00	21.28/21.32	21.300	+0.550	AAXEP00	20.23/20.27	20.250	+0.350
Kerosene	AAPLE00	113.38-113.42	113.400	+2.670	PJABS00	111.93-111.97	111.950	+2.490	PJABT00	110.28-110.32	110.300	+2.370
Gasoil	AAPLF00	116.43-116.47	116.450	+2.800	POAFC00	114.18-114.22	114.200	+2.500	POAFG00	111.39-111.43	111.410	+2.370
HSFO 180 CST (\$/mt)	AAPML00	486.73-486.77	486.750	+1.250	PUAXZ00	480.78-480.82	480.800	+1.800	PUAYF00	474.03-474.07	474.050	+0.550
HSFO 380 CST (\$/mt)	AAPKB00	464.98-465.02	465.000	+2.500	AAPKC00	461.83-461.87	461.850	+2.350	AAPKD00	457.03-457.07	457.050	+1.300
Gasoil EFS (\$/mt)	AAQTX00	-43.950	+1.610	AAQTY00	-37.960	-1.380	AAQTZ00	-31.750	-0.350			

Arab Gulf Front Month Swaps (PGA page 2638)

	Balance October* (\$/barrel)			November (\$/barrel)			December (\$/barrel)		
Naphtha (\$/mt)	NAGFM00	612.350	-6.110	NAGFM01	608.170	-6.150	NAGFM02	603.020	-5.400
Gasoline 95 unleaded	AFUIM00	93.390	+1.310	AFUIM01	90.340	+0.280	AFUIM02	89.140	+0.480
Gasoline 92 unleaded	RAGFM00	88.690	+1.310	RAGFM01	86.040	+0.580	RAGFM02	84.840	+0.430
Kerosene	AFUAM00	109.770	+2.650	AFUAM01	108.060	+2.430	AFUAM02	106.140	+2.310
Gasoil	AFUJM00	112.600	+2.780	AFUJM01	110.080	+2.440	AFUJM02	107.000	+2.300
HSFO 180 CST**	AADZB00	461.250	+1.000	AADZM01	454.750	+1.250	AADZM02	446.750	+0.500
HSFO 380 CST	AFURM00	456.500	-1.750	AFURM01	452.750	-2.250	AFURM02	446.750	-2.750

*Balance month swaps are assessed from the 1st to 10th of the month. **At 1730 Singapore time.

militants to be modest.

Credible evidence of Iran's involvement in the Hamas attack on Israel has not surfaced, easing concerns that the US would tighten oil sanctions against the country, S&P Global Commodity Insights reported earlier.

"The likelihood of this conflict spilling over is pretty low at this point. Iran is unlikely to do anything to disturb the markets. Israel and the US are also unlikely to hit Iran's infrastructure having thus far ruled out Iran's involvement. This could change, but it's unlikely," a source based in the Middle East said.

Weekly Fujairah oil product stocks

	Code	('000 barrels)	Change
Oct 09 (PGA page 2022)			
Light distillates	FUJLD04	5825	+1236
Middle distillates	FUJMD04	2494	+163
Heavy distillates and residues	FUJHD04	11447	-206

Source: FEDCom, S&P Global Commodity Insights

Asia products

	Code	Mid	Change	Code	Mid	Change
Japan physical oil assessments (PGA page 2006)						
<u>C+F Japan (\$/mt)</u>			<u>Premium/Discount</u>			
Naphtha (min 70%)	NCJCA00	662.000	-3.000	NCJCB00	2.750	-0.250
Naphtha	PAAD00	661.25-662.75	-3.000	PAADI00	2.50/3.00	-0.250
Nph 2nd 1/2 Nov	PAAAE00	663.75-664.25	-2.750			
Nph 1st 1/2 Dec	PAAAF00	662.25-662.75	-3.000			
Nph 2nd 1/2 Dec	PAAAG00	661.25-661.75	-3.000			
Naphtha MORJ Strip	AAXFH00	658.50-659.00	-4.500	AAXFI00	3.00/3.50	+1.500
<u>C+F Japan (\$/barrel)</u>			<u>Premium/Discount</u>			
Gasoline 91-92 unleaded	PGACW00	97.54-97.58	+0.580			
Gasoline 95 unleaded	PGAQQ00	102.65-102.69	+0.580			
Kerosene	PJAAN00	115.37-115.41	+2.330	PAADK00	2.71/2.75	-0.210
<u>FOB Japan (\$/barrel)</u>			<u>Premium/Discount</u>			
Gasoil	POJAP00	115.550	+2.590	POJBP00	0.250	0.000
South Korea physical oil assessments (PGA page 2008)						
<u>C+F Korea (\$/mt)</u>			<u>Premium/Discount</u>			
Naphtha	PAADE00	663.25-663.75	-3.250	PAADG00	1.25/1.75	-0.250
<u>FOB Korea (\$/barrel)</u>			<u>Premium/Discount</u>			
Gasoline 95 unleaded	PGAQQ00	97.90-97.94	+0.710			
Jet	PJADG00	111.89-111.93	+2.540	PJADI00	-0.77/-0.73	-0.750
Gasoil	POAIE00	115.58-115.62	+2.590	POAIG00	0.28/0.32	0.300
Bitumen Pen 60-80 (\$/mt)	BTKRA00	430.000	0.000	BTKRB00*		-33.390
*Indicates relationship between premium/discount and HSFO 380 CST MOPS Strip.						
Mean of Platts West India netbacks (PGA page 2012)						
<u>FOB India (\$/mt)</u>			<u>FOB India (\$/barrel)</u>			
Naphtha	AAQW00	615.540	-0.680	AAQWJ00	68.390	-0.080
Gasoline (92 RON)	AARBQ00	762.550	+7.270	AARBP00	89.710	+0.850
Gasoline (95 RON)	AAQWI00	805.980	+7.260	AAQWH00	94.820	+0.850
Jet kero	AAQWM00	867.160	+22.010	AAQWL00	109.770	+2.790
Gasoil 10 ppm	AAQW00	845.660	+20.310	AAQWN00	113.510	+2.720
Gasoil 500 ppm	AAQWQ00	810.420	+21.650	AAQWP00	108.780	+2.900
Gasoil 2500 ppm	AAQWS00	807.140	+21.640	AAQWR00	108.340	+2.900
Australia (PGA page 2014)						
<u>C+F Australia (\$/barrel)</u>						
Gasoline 92	AACZF00	99.71-99.75	+0.580			
Gasoline 95	AACZH00	104.82-104.86	+0.580			
Jet	AAFIY00	120.52-120.56	+2.490			
Gasoil 10 ppm	AAQU00	124.92-124.96	+2.410			
South Africa (PGA pages 2342 and 2412)						
<u>CFR South Africa (\$/barrel)</u>						
Gasoline 95 unleaded	AAQW00	107.026	-0.149			
Jet kero	AAQWT00	120.521	+1.914			
Gasoil 10 ppm	AAQWU00	121.430	+2.021			
Gasoil 500 ppm	AAQWV00	119.910	+2.021			

Asian gasoline prices could be supported by continued concerns of lower gasoline exports from China for the rest of the year, sources said.

Some market participants added that gasoline exports from China could be as low as 900,000 mt for October, 100,000 mt lower than the previous estimates of 1 million mt.

Brokers pegged front month FOB Singapore 92 RON gasoline swap crack against Brent swaps in the \$3.90-\$3.95/b range at 0300 GMT, up from the Oct. 10 assessment of \$3.66/b.

Brokers pegged physical FOB Singapore 92 RON gasoline crack against front month ICE Brent crude futures in the \$4.80-\$4.85/b range at 0300 GMT, up from Platts' assessment of \$4.37/b Oct. 10.

Taiwan's August motor gasoline consumption fell 11.9% on the month and 5.2% on the year to 160,000 b/d, the latest data from the Ministry of Economic Affairs' Bureau of Energy showed, on the back of a rise in retail gasoline prices.

Gasoline prices at state-owned CPC Corp's fuel pumps rose on the week to between T\$31.20/liter and T\$34.70/liter (97 cents and \$1.08/liter) across all grades in mid-August, tracking movement in crude oil, according to local media reports.

In tenders, South Africa's Engen was heard seeking 38,000 mt of 95 RON gasoline for loading over Nov. 2-4 from the Mediterranean, or loading over Nov. 13-15 from Middle East/India or for loading over Nov. 9-11 from Singapore/Malaysia via a tender that closed Oct. 10, sources said.

Platts Singapore Gasoline Rationales & Exclusions

Gasoline Unl 92 FOB Spore Cargo <PGAIEY00> assessment rationale: The FOB Singapore 92 RON gasoline assessment Oct. 11 took into consideration the notional physical cash differential in the absence of demonstrable bids, offers and trades.

Asia products

	Code	Mid	Change	Code	Mid	Change
Freight netbacks (PGA pages PGT2910 and PGT2960)						
	<u>AG-Spore</u>		<u>Spore-Japan</u>	<u>AG-Japan</u>	<u>Spore-Australia</u>	
Naphtha		AAPOF00	37.17*	AAPOG00	50.08*	
Naphtha-LR2				AAPOH00	43.62*	
Gasoline	AAPOC00	4.46	AAPOD00	4.37	AAPOE00	6.54
Kerosene	AAPOI00	3.62			AAPOJ00	7.03
Gasoil	AAPOL00	3.83			AAPOM00	7.46
HSFO 180 CST	AAPOO00	26.83*	AAPOP00	21.10*		
HSFO 380 CST	AAPOQ00	26.83*				

All values in \$/barrel, except * values in \$/mt.

South China/Hong Kong physical oil assessments (PGA page 2010)

	<u>South China (\$/mt)</u>		<u>Premium/Discount to MOPS (\$/barrel)</u>			
Gasoline 92 unleaded	AAICW00	813.00-817.00	815.000	+3.500		
Jet/kero	PJABQ00	913.50-917.50	915.500	+18.500	AAWTW00	3.20/3.24 3.220 -0.210
Gasoil	POAFA00	882.75-886.75	884.750	+18.000	AABJZ00	3.43/3.47 3.450 -0.170
	<u>Hong Kong bunker grades (\$/mt)</u>					
HSFO 380 CST	PUAER00	484.50-485.50	485.000	0.000		

*C+F Hong Kong, \$/barrel premium/discount to Mean of Platts Singapore.

Marine Fuel (PGA page 30)

		\$/mt	Change	vs FO 380 MOPS strip	Change
0.5% FOB Singapore cargo	AMFSA00	630.580	+4.980	AMOPA00	167.190 +2.650
0.5% FOB Fujairah cargo	AMFFA00	621.040	+2.270		
0.5% FOB Rotterdam barge	PUMFD00	569.000	-5.750		
0.5% FOB US Gulf Coast barge	AUGMB00	590.500	-7.500		
0.5% Dlv US Atlantic Coast barge	AUAMB00	593.250	-7.500		
0.5% FOB Mediterranean cargo	MFFMM00	558.250	-6.250		
0.5% CIF Mediterranean cargo	MFCMM00	579.750	-6.000		
		<u>\$/barrel</u>	<u>Change</u>		
0.5% FOB US Gulf Coast barge	AUGMA00	92.990	-1.180		
0.5% Dlv US Atlantic Coast barge	AUAMA00	93.430	-1.180		

Marine Fuel 0.5% Derivatives, Oct 11

		Balance*	Change	Month 1	Change	Month 2	Change		
		Oct		Nov		Dec			
		\$/mt		\$/mt		\$/mt			
0.5% FOB Singapore cargo	FOFS000	624.000	+4.450	FOFS001	607.500	+2.750	FOFS002	593.200	+1.700
0.5% FOB Fujairah cargo	FOFF000	620.500	+4.000	FOFF001	603.500	+2.250	FOFF002	588.000	+1.750
0.5% FOB Rotterdam barge	AMRAB00	561.250	-6.000	AMRAM01	548.000	-5.750	AMRAM02	538.500	-6.500
0.5% vs. 3.5% FOB Rotterdam barge	AMRBB00	95.250	+12.250	AMRBM01	92.750	+9.750	AMRBM02	88.750	+7.000
		<u>\$/barrel</u>		<u>\$/barrel</u>		<u>\$/barrel</u>			
0.5% FOB US Gulf Coast barge	AMARB00	91.100	-1.150	AMARM01	89.200	-1.150	AMARM02	87.700	-1.350
0.5% vs US Gulf Coast HSFO barge	AUSBB00	20.550	+1.800	AUSBM01	19.900	+1.450	AUSBM02	19.300	+0.700

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

Renewable fuels (PGA pages 1414, 483 and 2414)

			Change
Northwest Europe (\$/mt)			
SAF Cost of Production	BJNWA00	1971.642	-3.560
HVO	HVNWA00	1808.332	-3.423
USWC (\$/mt)			
SAF Cost of Production w/ credits	ASAF000	2079.797	+17.935
SAF Cost of Production w/o credits	ASAFB00	1008.960	+14.732
RD w/ credits	ARDF000	1966.447	+11.661
RD w/o credits	ARDFB00	1002.870	+9.668
USWC (\$/b)			
SAF Cost of Production w/ credits	ASAFE00	256.916	+2.215
SAF Cost of Production w/o credits	ASAFF00	124.636	+1.820
RD w/ credits	ARDFE00	243.631	+1.445
RD w/o credits	ARDF000	124.249	+1.197
USWC (¢/gal)			
SAF Cost of Production w/ credits	ASAFI00	611.705	+5.275
SAF Cost of Production w/o credits	ASAFJ00	296.753	+4.333
RD w/ credits	ARDFI00	580.073	+3.440
RD w/o credits	ARDFJ00	295.832	+2.852
Southeast Asia (\$/mt)			
SAF Cost of Production (PFAD)	ASFAA00	1513.620	+1.970
HVO (PFAD)	HVSAB00	1393.660	+1.380
North Asia (\$/mt)			
SAF Cost of Production (UCO)	ASFAC00	1810.830	+8.690
HVO (UCO)	HVNAA00	1663.980	+6.950

Jet Index (PGA page 115)

		Index	\$/barrel
Asia & Oceania	PJAS000	326.49	PJAS008 114.26
Mid East & Africa	PJMEA00	343.23	PJMEA08 114.94
Global	PJGL000	327.81	PJGL008 119.92

Foreign exchange rates (PGA page 2160)

USD/JPY	AAWFX00	148.680	-0.215
Eur/USD	AAWFU00	1.0604	+0.0015
USD/SGD	AAWFZ00	1.3631	-0.0022
USD/MYR	AAWGA00	4.7270	-0.0050
USD/HKD	AAWFY00	7.8206	+0.0004
AUD/USD	AAWFT00	0.6419	+0.0001
USD/INR	AAFGW00	83.1555	-0.0805
USD/CNY*	AAWF000	7.1779	-0.0002

*Source: Bank of China

Gasoline Unl 95 FOB Spore Cargo <PGAEZ00>

assessment rationale: The FOB Singapore 95 RON gasoline assessment Oct. 11 took into consideration the previous day's 95/92 inter-RON spread in the absence of demonstrable bids, offers and trades.

Gasoline Unl 97 FOB Spore Cargo <PGAMS00>

assessment rationale: The FOB Singapore 97 RON gasoline assessment Oct. 11 took into consideration the previous day's 97/95 inter-RON spread in the absence of demonstrable bids, offers and trades.

Gasoline Unl 92 FOB Arab Gulf Cargo <AAGJA00>

assessment rationale: The FOB Arab Gulf 92 RON gasoline cargo assessment was derived as a freight netback from the FOB Singapore 92 RON marker using the following calculation: FOB Singapore 92 RON assessment minus the cost of transporting a 35,000-mt clean cargo from a basket of ports in the Persian Gulf to Singapore.

Exclusions: No data was excluded from the Asian gasoline Platts Market on Close assessment process Oct. 11.

No data was excluded from the Asian gasoline derivative MOC process Oct. 11.

Platts is part of S&P Global Commodity Insights.

Platts FOB Fujairah Gasoline Daily Rationale & Exclusions**Gasoline 92 RON FOB Fujairah cargo <RFJFS00>**

assessment rationale: The assessment of FOB Fujairah 92 RON gasoline Oct. 11, 2023, took into consideration the 92 RON gasoline Mean of Platts Arab Gulf strip value at \$86.24/b, as well as the cash differential for Fujairah 92 RON gasoline at \$8.30/b, in the absence of bids, offers or trades in the FOB Fujairah 92 RON gasoline Platts Market on Close assessment process from S&P Global Commodity Insights.

The MOPAG 92 RON gasoline strip was calculated from October MOPAG 92 RON gasoline swap at \$88.69/b and November MOPAG 92 RON gasoline

Carbon Intensity (PGA page 4207)

Daily Carbon Intensity Premium			Monthly Carbon Intensity		
Asia		\$/bbl	Date		kgCO2e/bbl
Gasoline Unl 92 FOB Singapore Cargo	ALCEJ00	0.581	ALCEI00	Aug-23	43.50
Jet Kero FOB Singapore Cargo	ALCEL00	0.253	ALCEK00	Aug-23	18.98
Gasoil 10ppm FOB Singapore Cargo	ALCEH00	0.432	ALCEG00	Aug-23	32.37
United States Gulf Coast			Date		kgCO2e/gal
Gasoline CBOB USGC Prompt Pipeline	ALCEN00	1.388	ALCEM00	Aug-23	1.04
Jet Kero 54 USGC Prompt Pipeline	ALCEP00	0.467	ALCEO00	Aug-23	0.35
ULSD USGC Prompt Pipeline	ALCER00	1.028	ALCEQ00	Aug-23	0.77
Northwest Europe			Date		kgCO2e/mt
Gasoline Eurobob (E5) FOB NWE Barge	ALCEB00	4.388	ALCEA00	Aug-23	328.69
Jet FOB NWE Barge	ALCED00	2.231	ALCEC00	Aug-23	167.08
ULSD 10ppm FOB NWE Barge	ALCEF00	2.923	ALCEE00	Aug-23	218.93

swap at \$86.04/b. The cash differential took into consideration values in the FOB Fujairah 92 RON gasoline market heard in the Middle East.

Gasoline 95 RON FOB Fujairah cargo <AFUJA00>

assessment rationale: The assessment of FOB Fujairah 95 RON gasoline Oct. 11, 2023, took into consideration the 95 RON gasoline MOPAG strip value at \$90.54/b, as well as the cash differential for Fujairah 95 RON gasoline at \$10.50/b, in the absence of bids, offers or trades in the FOB Fujairah 95 RON gasoline MOC.

The MOPAG 95 RON gasoline strip was calculated from October MOPAG 95 RON gasoline swap at \$93.39/b and November MOPAG 95 RON gasoline swap at \$90.34/b. The cash differential took into consideration values in the FOB Fujairah 95 RON gasoline market heard in the Middle East.

Exclusions: No data was excluded from the Asian gasoline MOC Oct. 11, 2023.

Platts FOB Fujairah Gasoline Bids, Offers, Trades

Bids: PLATTS FUJAIRAH MOGAS CARGO MOC:
OUTSTANDING INTEREST: NO BIDS

Offers: PLATTS FUJAIRAH MOGAS CARGO MOC:
OUTSTANDING INTEREST: NO OFFERS

Carbon credits (PGA page 496)

				Change
Platts CEC				
\$/mtCO2e	PCECA00	0.800		0.000
Jet Fuel Carbon Offset Premiums				
\$/b	AJFCA00	3.849		0.000

Trades: PLATTS FUJAIRAH MOGAS CARGO MOC:
OUTSTANDING INTEREST: NO TRADES

This assessment commentary applies to the following market data codes: Gasoline 92 RON FOB Fujairah Cargo <RFJFS00> and Gasoline 95 RON FOB Fujairah Cargo <AFUJA00>

Platts Asia and Middle Eastern Naphtha Daily Market Analysis

- Buying interest heard for H2 Nov-delivery cycle
- End-user tenders set to emerge later in the week
 - The Asian naphtha market saw fresh activity on the day with spot buying interest heard from naphtha end users for the current H2 November delivery cycle, and end user tenders were slated to emerge later in the week, sources said.

On the day, South Korea's KPIC and Hanwha

TotalEnergies issued buy tenders for H2 November delivery naphtha, and Korean end-users YNCC and LG Chem were expected to issue tenders in the second half of the week, sources said.

Singapore's PCS purchased 25,000 mt of naphtha with minimum 75% paraffin content via a spot tender on Oct. 10, at a high single digit discount to the Mean of Platts Japan naphtha assessments, on a CFR basis, said a source aware of the matter.

Market participants are also awaiting the conclusion of Kuwait Petroleum Corporation's negotiations with term buyers for the renewal of its light and full-range naphtha contracts for the December 2023-to-November 2024 loading cycle.

Given poor downstream olefin margins, most market participants are expecting premiums to be lower than their previous contracts.

Previously, for the April 2023-March 2024 cycle, KPC fixed full-range naphtha at Mean of Platts Arab Gulf naphtha plus \$27/mt and light naphtha at MOPAG naphtha plus \$29/mt, FOB, S&P Global Commodity Insights reported earlier.

Weaker sentiment was heard in the paper market as brokers pegged the front month November-December Mean of Platts Japan swap time spread at \$1.50/mt in mid-afternoon trade Oct. 11, down from \$2/mt at the Asian close Oct. 10, S&P Global data showed.

The M1/M2 Japan naphtha swap backwardation structure has been narrowing since the start of the month, when it was assessed at \$4.25/mt, S&P Global data showed.

Sentiment in the naphtha market remained weighed down by poor downstream margins, and the key spread between CFR Northeast Asia ethylene and CFR Japan naphtha physical was at \$225/mt at the Asian close Oct. 10, down by \$1/mt on the day, S&P Global data showed. This was below the typical breakeven spread of \$200-\$350/mt for non-integrated producers, and \$250/mt for integrated producers, sources said.

European products (\$/mt)

	Code		Mid	Change	Code	Mid	Change
Mediterranean (PGA page 1114)							
		FOB (Italy)			CIF (Genova/Lavera)		
Prem Unl 10ppm	AAWZA00	787.00-787.50	787.250	-11.250	AAWZB00	811.25-811.75	811.500 -0.500
Naphtha	PAAAI00	578.00-578.50	578.250	-34.000	PAAAH00	609.75-610.25	610.000 -20.000
Jet aviation fuel	AAIDL00	905.50-906.00	905.750	-31.000			
Gasoil 0.1%	AAVJI00	848.75-849.25	849.000	-20.750	AAVJJ00	870.75-871.25	871.000 -11.250
10ppm ULSD	AAWYV00	871.75-872.25	872.000	-21.000	AAWYZ00	895.50-896.00	895.750 -10.500
1%	PUAAK00	507.50-508.00	507.750	-7.500	PUAAJ00	531.50-532.00	531.750 -7.500
3.5%	PUAAZ00	453.75-454.25	454.000	-15.500	PUAAY00	477.50-478.00	477.750 -15.500
Northwest Europe cargoes (PGA page 1110)							
		CIF (Basis ARA)			FOB NWE		
Gasoline 10ppm	AAXF000	861.50-862.00	861.750	-14.750			
Naphtha Swap	PAAAJ00	639.25-639.75	639.500	-10.250			
Naphtha Phy	PAAAL00	632.50-633.00	632.750	-10.750			
Jet	PJAAU00	950.25-950.75	950.500	-12.250	PJAAV00	935.00-935.50	935.250 -11.500
Ultra low sulfur diesel 10ppm	AAVBG00	896.50-897.00	896.750	-10.500	AAVBF00	886.50-887.00	886.750 -10.000
Gasoil 0.1%	AAYWS00	879.50-880.00	879.750	-7.000	AAYWR00	860.50-861.00	860.750 -6.000
Diesel 10ppm NWE	AAWZC00	898.50-899.00	898.750	-10.500	AAWZD00	886.50-887.00	886.750 -9.750
Diesel 10 PPM UK	AAVBH00	899.75-900.25	900.000	-10.750			
Diesel 10 ppm UK cargoes CIF NWE - original (French) spec	PUAAL00	513.00-513.50	513.250	-7.500	PUAAM00	491.25-491.75	491.500 -7.500
1%	PUABA00	460.75-461.25	461.000	-30.750	PUABB00	441.25-441.75	441.500 -30.750
0.5-0.7% straight run					PKABA00	556.50-557.50	557.000 -5.750
Low sulfur VGO	AAHMZ00	678.50-679.50	679.000	-11.750	AAHMX00	648.00-649.00	648.500 -11.750
High sulfur VGO	AAHND00	667.00-668.00	667.500	-11.750	AAHNB00	636.50-637.50	637.000 -11.750
Northwest Europe barges (PGA pages 1112 & 1380)							
		FOB Rotterdam					
Eurobob	AAQZV00	788.00-788.50	788.250	-14.750			
E10 Eurobob	AGEFA00		786.000	-11.000			
Unleaded 98	AAKOD00	834.00-834.50	834.250	-14.750			
Premium Unleaded	PGABM00	806.00-806.50	806.250	-14.750			
Reformate	AAxPM00		887.500	-19.750			
MTBE*	PHALA00	1428.50-1429.00	1428.750	-24.000			
Naphtha Phy	PAAAM00	628.50-629.00	628.750	-10.750			
Jet	PJABA00	943.25-943.75	943.500	-12.250			
Gasoil 50 ppm	AAUQC00	887.25-887.75	887.500	-10.250			
Gasoil 0.1%*	AAWWT00	849.25-849.75	849.500	-12.000			
10 ppm*	AAJUS00	888.25-888.75	888.500	-12.000			
1%	PUAAP00	497.00-497.50	497.250	-7.500			
3.5%	PUABC00	461.75-462.25	462.000	-30.750			
Fuel Oil 3.5% 500 CST	PUAGN00	458.75-459.25	459.000	-30.750			
Low sulfur VGO	AAHNF00	644.25-645.25	644.750	-11.750			
High sulfur VGO	AAHNI00	632.25-633.25	632.750	-11.750			
*FOB Amsterdam-Rotterdam-Antwerp							
Rotterdam bunker (PGA page 1112)							
380 CST	PUAFN00	517.50-518.50	518.000	-14.000			

Market participants said there was a fire at Shell's petrochemical complex in Jurong on Oct. 10, however, the impact on the naphtha market was unknown.

Platts Japan Naphtha Daily Rationales & Exclusions

Naphtha C+F Japan Cargo <PAAAD00> assessment rationale:

The CFR Japan Naphtha cargo assessment Oct. 11 took into consideration a notional value for H1 December at \$662.25/mt, with a crack value of \$4.75/mt, in the absence of any competitive bids or offers demonstrating value otherwise. Platts assessed the H2 November-H1 December time spread at plus \$1.50/mt. The H1 December-H2 December time spread was assessed at plus \$1/mt.

Naphtha FOB Spore Cargo <PAAAP00> assessment rationale:

The FOB Singapore naphtha assessment was derived as a freight netback from the CFR Japan naphtha first cycle assessment using the following calculation: CFR Japan naphtha first cycle assessment minus the cost of transporting a 30,000-mt clean cargo on the Singapore-to-Japan route.

Naphtha FOB Arab Gulf Cargo <PAAAA00> assessment rationale:

The FOB Arab Gulf naphtha assessment was derived as a freight netback from the CFR Japan naphtha marker using the following calculation: CFR Japan naphtha marker minus the cost of transporting a 55,000-mt clean cargo from a basket of ports on the Persian Gulf-to-Japan route.

Platts is part of S&P Global Commodity Insights.

Exclusions:

No data was excluded from the Oct. 11 Asian naphtha derivative Platts Market on Close assessment process from S&P Global.

No data was excluded from the Oct. 11 Asian naphtha MOC.

US products (¢/gal) (PGA page 158)

		Code	Mid	Change	Code	Mid	Change
US West Coast pipeline							
Los Angeles				San Francisco			
Unleaded 84	AAUHA00	255.96-256.06	256.010	-13.830	PGADG00	253.46-253.56	253.510 -16.330
Premium 90	PGABG00	271.96-272.06	272.010	-13.830	PGABO00	269.46-269.56	269.510 -16.330
CARBOB	AAKYJ00	255.96-256.06	256.010	-13.830	AAKYN00	253.46-253.56	253.510 -16.330
CARBOB PREM	AAKYL00	271.96-272.06	272.010	-13.830	AAKYP00	269.46-269.56	269.510 -16.330
Jet	PJAAP00	327.80-327.90	327.850	-2.160	PJABC00	327.80-327.90	327.850 -2.160
ULS (EPA) Diesel	POAET00	329.55-329.65	329.600	-7.160	POAEY00	354.80-354.90	354.850 -2.160
CARB diesel	POAAK00	329.55-329.65	329.600	-7.160	POAAL00	354.80-354.90	354.850 -2.160
Seattle				Portland			
Unleaded 84	AAXJE00	238.46-238.56	238.510	-20.830	AAXJC00	239.96-240.06	240.010 -20.830
Premium 90	AAXJF00	268.46-268.56	268.510	-20.830	AAXJD00	269.96-270.06	270.010 -20.830
Jet	PJABB00	327.80-327.90	327.850	-2.160			
ULS (EPA) Diesel	AAUEX00	303.65-303.75	303.700	-1.660	AAUEY00	304.80-304.90	304.850 -1.660
Phoenix							
RBOB unleaded 84	AADDP00	270.96-271.06	271.010	-13.830			
RBOB premium 89.5	PPXDJ00	297.96-298.06	298.010	-13.830			
Differential to NYMEX							
CARBOB	AANVX00	34.95/35.05	35.000	-9.000			
Jet Fuel	AANVY00	27.95/28.05	28.000	0.000			
ULS (EPA) Diesel	AANVZ00	29.70/29.80	29.750	-5.000			
CARB Diesel	AANWA00	29.70/29.80	29.750	-5.000			
US West Coast waterborne							
Los Angeles							
Unleaded 87	PGADI00	255.96-256.06	256.010	-13.830			
Jet	PJABI00	326.80-326.90	326.850	-2.160			

Platts assessment of futures markets at MOC close (PGA page 703)

Singapore 16:30

	ICE gasoil futures (\$/mt)	NYMEX RBOB (¢/gal)	NYMEX NY ULSD (¢/gal)
Oct 23*	AAQYM01 911.50 Nov	XNRBA01 227.11 Nov	XNHOA01 303.86
Nov 23	AAQYM02 888.75 Dec	XNRBA02 224.29 Dec	XNHOA02 294.32
Dec 23	AAQYM03 861.75 Jan	XNRBA03 222.35 Jan	XNHOA03 288.09

New York 14:30

	NYMEX light sweet crude (\$/barrel)	NYMEX RBOB (¢/gal)	NYMEX NY ULSD (¢/gal)
Nov	NYCRM01 83.65 Nov	NYRBM01 221.24 Nov	NYHOM01 299.99
Dec	NYCRM02 82.25 Dec	NYRBM02 219.67 Dec	NYHOM02 291.41
Jan	NYCRM03 81.11 Jan	NYRBM03 218.73 Jan	NYHOM03 285.79

*Balance month swaps are assessed from the 1st to the 15th of the month, and to the 14th of February.

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

		(Asia MOC)			(Asia MOC)			(Asia close)			(London close)				
API Gravity		Code	Mid	Change	Code	Mid	Change	Code	Mid	Change	Code	Mid	Change		
Condensate															
(PGA page 2212)															
Diff to Asian Dated Brent															
NW Shelf	61.9	PCAGX00	79.86-79.90	79.880	-0.230			AAPAI00	-6.60	-0.100	AAPAH00	77.830	-1.640		
Ichthys FC	48.9	ICFCA00		89.830	-0.330			ICFCB00	3.350	-0.200					
DFC	56.82	ADFCB00	83.97-84.01	83.990	-0.040	ADFCB00	-1.55/-1.45	-1.500	-0.100	ADFCC00	-2.490	+0.090	ADFCD00	81.940	-1.450
Qatar LSC	56.9	AARBB00	83.37-83.41	83.390	-0.040	AARBD00	-2.15/-2.05	-2.100	-0.100	AARBC00	-3.090	+0.090	AARBA00	81.340	-1.450
South Pars	57.4	AARAV00	78.92-78.96	78.940	-0.040	AARAX00	-6.60/-6.50	-6.550	-0.100	AARAW00	-7.540	+0.090	AARAU00	76.890	-1.450
Senipah	54.4	AAEOE00	76.41-76.45	76.430	-0.230	AAEOK00	-5.60/-5.50	-5.550	-0.050	AAPBE00	-10.050	-0.100	AAPBD00	74.380	-1.640
(PGA page 2214)															
Diff to Asian Dated Brent															
Light crude															
(PGA page 2215)															
Diff to ICP															
Cossack	47.7	PCAGZ00	86.71-86.75	86.730	-0.230			AAPAC00	0.250	-0.100	AAPAB00	84.680	-1.640		
Tapis	45.2	PCACB00	91.86-91.90	91.880	-0.430			AAOZW00	5.400	-0.300	AAOZV00	89.830	-1.840		
Belida	45.1	PCAFI00	81.31-81.35	81.330	-0.230	PCAFM00	-2.05/-1.95	-2.000	-0.050	AAPBQ00	-5.150	-0.100	AAPBP00	79.280	-1.640
Kutubu	44.3	PCAFJ00	86.21-86.25	86.230	-0.230			AAPAE00	-0.250	-0.100	AAPAD00	84.180	-1.640		
Attaka	42.3	PCAAJ00	81.21-81.25	81.230	-0.230	PCAAK00	-2.70/-2.60	-2.650	-0.050	AAPBC00	-5.250	-0.100	AAPBB00	79.180	-1.640
Ardjuna	38	PCACQ00	82.66-82.70	82.680	-0.330	PCACR00	-1.35/-1.25	-1.300	-0.100	AAPBG00	-3.800	-0.200	AAPBF00	80.630	-1.740
Banyu Urip	32	PCAFQ00		92.680	-0.330	PCAQQ00		3.100	-0.100	AAPBU00	6.200	-0.200	AAPBR00	90.630	-1.740
Sakhalin Blend	45.5	AARBN00	76.37-76.41	76.390	-0.040	AARCN00	-9.15/-9.05	-9.100	-0.100	AARDN00	-10.090	+0.090	AAREN00	74.340	-1.450
ESPO M1	34.8	AARWF00	82.42-82.46	82.440	-0.240	AASEU00	-3.10/-3.00	-3.050	-0.300	AARWE00	-3.770	-0.010	AARWD00	80.660	-1.550
ESPO M2	34.8	AAWFE00	81.26-81.30	81.280	-0.110	AAWFG00	-3.30/-3.20	-3.250	-0.300						
Sokol	39.7	AASCJ00	82.37-82.41	82.390	+0.060	AASCK00	-3.15/-3.05	-3.100	0.000	AAPA000	-4.090	+0.190	AAPAN00	80.340	-1.350
Kikeh	34.9	AAWUH00	95.36-95.40	95.380	-0.330					AAOZY00	8.900	-0.200	AAOZX00	93.330	-1.740
Miri Light	32.3	PCABQ00	94.81-94.85	94.830	-0.430					AAPAS00	8.350	-0.300	AAPAR00	92.780	-1.840
Labuan	32	PCABL00	98.86-98.90	98.880	-0.330					AAPAQ00	12.400	-0.200	AAPAP00	96.830	-1.740
Kimanis	38.6	AASCL00		97.230	-0.330					AASCM00	10.750	-0.200	AASCN00	95.180	-1.740
(PGA page 2216)															
Diff to Asian Dated Brent															
Medium crude															
(PGA page 2217)															
Diff to ICP															
Su Tu Den	36.8	AARAR00	93.06-93.10	93.080	-0.330			AARAS00	6.600	-0.200	AARAQ00	91.030	-1.740		
Bach Ho	40.7	PCAHY00	96.01-96.05	96.030	-0.330			AAPAK00	9.550	-0.200	AAPAJ00	93.980	-1.740		
Nanhai	40	PCAFR00	83.91-83.95	83.930	-0.330			AAPAG00	-2.550	-0.200	AAPAF00	81.880	-1.740		
Nile Blend	33.9	AAPLC00	82.66-82.70	82.680	-0.330			AAPAM00	-3.800	-0.200	AAPAL00	80.630	-1.740		
Daqing	32.2	PCAAZ00	84.26-84.30	84.280	-0.130			AAPAW00	-2.200	0.000	AAPAV00	82.230	-1.540		
(PGA page 2218)															
Diff to Asian Dated Brent															
Diff to ICP															
(PGA page 2219)															
Diff to Asian Dated Brent															
Dar Blend	25	AARAB00	82.16-82.20	82.180	-0.330			AARAC00	-4.300	-0.200	AARAA00	80.130	-1.740		
Shengli	24.2	PCABY00	86.51-86.55	86.530	-0.130			AAPAY00	0.050	0.000	AAPAX00	84.480	-1.540		
Duri	20.8	PCABA00	89.86-89.90	89.880	-0.130	PCABB00	2.35/2.45	2.400	0.000	AAPBM00	3.400	0.000	AAPBL00	87.830	-1.540
Vincent	18.3	AARAK00		93.330	-0.130			AARAL00	6.850	0.000	AARAJ00	91.280	-1.540		

Platts FOB Fujairah Naphtha Daily Rationale & Exclusions

Naphtha FOB Fujairah <NFJSA00 > assessment rationale: The assessment of FOB Fujairah naphtha Oct. 11 took into consideration the naphtha Mean of Platts Arab Gulf strip value of \$609.01/mt as well as cash differential at \$22.50/mt, in the absence of bids, offers and trades in the FOB Fujairah naphtha Platts Market on Close assessment process.

The MOPAG naphtha strip is calculated from October MOPAG naphtha swap at \$612.35/mt and November MOPAG naphtha swap at \$608.17 /mt. The cash differential took into consideration FOB AG cash differential against MOPAG naphtha physical, in the absence of any competitive bids, offers or trades demonstrating value otherwise.

Platts is part of S&P Global Commodity Insights.

Exclusions: No market data was excluded from the Oct. 11 Fujairah naphtha MOC

Platts FOB Fujairah Naphtha Bids, Offers, Trades

Bids: No bids

Offers: No offers

Trades: No trades

This assessment commentary applies to the following market data codes: Naphtha FOB Fujairah Cargo \$/mt <NFJSA00>.

Platts Asia and Middle Eastern Jet Daily Market Analysis

- Asian jet fuel demand weakens
- India's MRPL offers jet A-1 fuel for Nov 2-4 loading
- South Korea's SK Energy sells jet A-1 fuel for Oct 23-25 loading

Asian jet fuel demand weakened following declines in global airline seat capacity for the second week, with the key Northeast Asian market accounting for a large portion of domestic capacity reduction.

“Global capacity this week falls again, dropping

down to 110.5 million, which is a decrease of 1.1% [week on week] and equivalent to 1.3 million seats coming out of the schedule,” aviation data company OAG said. According to the International Trade Administration, seat capacity is a measure of planned total seating capacity airlines expect to offer in the coming months.

International capacity saw the biggest proportional decline in Northeast Asia, falling 3.1% on the week. The region, which includes China, also accounted for the bulk of reduction in domestic capacity.

“Reductions in Northeast Asia drive the domestic changes this week, with 83% of the reductions coming from carriers in the region,” OAG said.

Domestic and international capacity for the rest of the year was expected to fluctuate and likely settle around 65 million and 40.7 million seats per week, respectively, according to OAG.

As a result, jet fuel/kerosene demand could remain uneven in the near term, with an uptick in cargo prices further curtailing consumption.

Platts assessed FOB Singapore jet fuel/kerosene cash differential 6 cents/b narrower on the day at a two-month low of 76 cents/b at the Asian close Oct.

Platts

S&P Global
Commodity Insights

Asia-Pacific/Arab Gulf Marketscan

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

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

© 2023 by S&P Global Inc. All rights reserved.

S&P Global, the S&P Global logo, S&P Global Commodity Insights, and Platts are trademarks of S&P Global Inc. Permission for any commercial use of these trademarks must be obtained in writing from S&P Global Inc.

You may view or otherwise use the information, prices, indices, assessments and other related information, graphs, tables and images (“Data”) in this publication

only for your personal use or, if you or your company has a license for the Data from S&P Global Commodity Insights and you are an authorized user, for your company's internal business use only. You may not publish, reproduce, extract, distribute, retransmit, resell, create any derivative work from and/or otherwise provide access to the Data or any portion thereof to any person (either within or outside your company, including as part of or via any internal electronic system or intranet), firm or entity, including any subsidiary, parent, or other entity that is affiliated with your company, without S&P Global Commodity Insights' prior written consent or as otherwise authorized under license from S&P Global Commodity Insights. Any use or distribution of the Data beyond the express uses authorized in this paragraph above is subject to the payment of additional fees to S&P Global Commodity Insights.

S&P Global Commodity Insights, its affiliates and all of their third-party licensors disclaim any and all warranties, express or implied, including, but not limited to, any warranties of merchantability or fitness for a particular purpose or use as to the Data, or the results obtained by its use or as to the performance thereof. Data in this publication includes independent and verifiable data collected from actual market participants. Any user of the Data should not rely on any information and/or assessment contained therein in making any investment, trading, risk management or other decision. S&P Global Commodity Insights, its affiliates and their third-party licensors do not guarantee the adequacy, accuracy, timeliness and/or completeness of the Data or any component thereof or any

communications (whether written, oral, electronic or in other format), and shall not be subject to any damages or liability, including but not limited to any indirect, special, incidental, punitive or consequential damages (including but not limited to, loss of profits, trading losses and loss of goodwill).

ICE index data and NYMEX futures data used herein are provided under S&P Global Commodity Insights' commercial licensing agreements with ICE and with NYMEX. You acknowledge that the ICE index data and NYMEX futures data herein are confidential and are proprietary trade secrets and data of ICE and NYMEX or its licensors/suppliers, and you shall use best efforts to prevent the unauthorized publication, disclosure or copying of the ICE index data and/or NYMEX futures data.

Permission is granted for those registered with the Copyright Clearance Center (CCC) to copy material herein for internal reference or personal use only, provided that appropriate payment is made to the CCC, 222 Rosewood Drive, Danvers, MA 01923, phone +1-978-750-8400. Reproduction in any other form, or for any other purpose, is forbidden without the express prior permission of S&P Global Inc. For article reprints contact: The YGS Group, phone +1-717-505-9701 x105 (800-501-9571 from the U.S.).

For all other queries or requests pursuant to this notice, please contact S&P Global Inc. via email at ci.support@spglobal.com.

10. The cash differential was last lower Aug. 4 at 32 cents/b.

Platts assessed FOB Singapore jet fuel/kerosene at an average of \$122.90/b in September, widening from the August average of \$116.64/b.

Industry sources were keeping tabs on the November-loading spot program for Northeast Asia jet fuel/kerosene cargoes for further pricing direction.

“Supply of jet fuel/kerosene is still healthy, so it is difficult to tell which way the market will go,” a regional middle distillate trader said.

Meanwhile, conflict in the Levant did little to aid jet fuel/kerosene market sentiment in Asia, as prompt time spreads have narrowed from recent highs.

In early morning trading Oct. 11, brokers pegged the November-December Singapore jet fuel/kerosene swap time spread at plus \$1.00/b, narrowing from plus \$1.53/b at the Asian close Oct. 10, reflecting weaker market sentiment.

In tenders, India’s Mangalore Refinery and Petrochemicals Ltd. offered 40,000 mt and/or 60,000 mt of jet A-1 fuel for loading over Nov. 2-4 from New Mangalore. The tender closes Oct. 13, with same-day validity.

South Korea’s SK Energy sold jet A-1 fuel for Oct. 23-25 loading from Ulsan at a discount of around 20 cents/b to the Oct. 9-31 average of Mean of Platts jet fuel/kerosene assessments, FOB. Buyer details could not be confirmed.

Platts is part of S&P Global Commodity Insights.

Platts Asia & Middle East Jet Kero Daily Rationale & Exclusions

Jet Kero FOB Spore Cargo <PJABF00> assessment rationale:

The FOB Singapore Jet fuel/kerosene cargo assessment Oct. 11 was based on the adjusted relationship between the physical and swaps markets.

The cash differential was up 9 cents/b on the day at Mean of Platts Singapore Jet fuel/kerosene assessment plus 85 cents/b, as the Balance October/November jet fuel/kerosene swap spread was up 18 cents/b on the day at plus \$1.45/b.

Jet Kero FOB Arab Gulf Cargo <PJAAA00> assessment rationale:

The FOB Arab Gulf Jet Kero cargo assessment was derived as a freight netback from the FOB Singapore Jet Kero cargo assessment using the following input: FOB Singapore Jet Kero cargo assessment minus the cost of transporting a 55,000-mt clean cargo from a basket of ports in the Persian Gulf to Singapore.

Exclusions:

No market data was excluded from the Oct. 11 Singapore Jet fuel/kerosene Platts Market on Close assessment process.

Platts FOB Fujairah Jet Kero Rationale & Exclusions

Jet Kero FOB Fujairah cargo <AFUJF00>

assessment rationale:

Platts assessed FOB Fujairah jet fuel/kerosene on Oct. 11 at a premium of \$5.70/b to Mean of Platts Arab Gulf jet fuel/kerosene assessment, taking into consideration prices in the FOB Fujairah jet fuel/kerosene market as well as differentials for recent cargo trades heard in the Middle East.

Exclusions:

No market data was excluded from the Oct. 11 Fujairah Jet fuel/kerosene Market on Close assessment process.

Platts Singapore Jet Kero Bids, Offers, Trades

Bids: No bids reported

Offers: Jet: FOB Straits: BP offers MOPS +2.88

Oct 26-30 100kb (Deemed pricing Oct 25-31) BP GTC. Seller represents and warrants that, to the best of its knowledge, the Cargo delivered under this Contract: (i) does not contain any product that was produced, manufactured or processed in, or exported from; or (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, in each case, the Russia Federation or Crimea, the Donetsk People’s Republic or the Luhansk People’s Republic in Ukraine; Jet: FOB Straits: BP offers MOPS +2.88 Oct 31-Nov 4 100kb (Deemed pricing Oct 31-Nov 6) BP GTC. Seller represents and warrants that, to the best of its knowledge, the Cargo delivered under this Contract: (i) does not contain any product that was produced, manufactured or processed in, or exported from; or (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, in each case, the Russia Federation or Crimea, the Donetsk People’s Republic or the Luhansk People’s Republic in Ukraine; Jet: FOB Straits: BP offers MOPS +2.88 Nov 5-9 100kb (Deemed pricing Nov 3-9) BP GTC. Seller represents and warrants that, to the best of its knowledge, the Cargo delivered under this Contract: (i) does not contain any product that was produced, manufactured or processed in, or exported from; or (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, in each case, the Russia Federation or Crimea, the Donetsk People’s Republic or the Luhansk People’s Republic in Ukraine

Trades: No trades reported

This assessment commentary applies to the following market data codes: Jet Kero <PJABF00>

Platts Asia and Middle Eastern Gasoil Daily Market Analysis

- SK Energy in private negotiations to offer Nov-loading 10 ppm sulfur gasoil
- Vietnam's Nghi Son refinery restarts operations at some key processing units

Traders held a mixed view of the market Oct. 11 as they await the November-loading spot program for ultra low sulfur gasoil from Northeast Asia to pick up pace.

South Korea's SK Energy is in private negotiations to offer three 300,000-barrel cargoes of 10ppm sulfur gasoil for loading over Nov. 3-5, Nov. 7-9 and Nov. 11-13 at the loading month average of the Mean of Platts Singapore 10 ppm sulfur gasoil assessment, FOB Ulsan, according to market sources.

SK Energy will shut its 86,000 b/d Residual Hydrotreater (RHDS) 2 at its 840,000 b/d Ulsan refinery starting Oct. 18 for a 35-day planned turnaround, with completion expected to be around Nov. 21, S&P Global Commodity Insights reported earlier, citing sources.

"The Asian gasoil market seems balanced. The temperature in Europe is still warm so there doesn't seem to be heating demand yet," said a regional gasoil trader.

The November exchange of futures for swaps spread was assessed at minus \$36.58/mt at the Asian close Oct. 10, narrowing 5.21% on the day and 23.90% week on week, reflecting diminishing incentive to move cargoes from East to West.

"India has been exporting quite a bit of cargoes recently even though domestic demand should be picking up now after the monsoon season [which ends in September]," another trader said, adding that there should be more clarity on consumption in the coming weeks as the country heads into its festive season.

India's Mangalore Refinery and Petrochemicals Ltd hopes to run its 300,000 b/d refinery at full capacity

in the second half (October-March) of its 2023-24 fiscal year, S&P Global reported earlier, citing company officials. MRPL ran at 114% in 2022-23 (April-March) compared with 99% a year ago.

The refiner also plans to operate 500 domestic retail fuel stations within the next three years, up from the current 72 stations.

MRPL aims to sell 1 million mt of diesel and gasoline each year from its own retail outlet, said Sanjay Verma, Managing Director, at an industry event. The expansion of retail outlets would aim at rising domestic demand and reduce the refiner's reliance on exports, he said.

Elsewhere, Vietnam's 200,000 b/d Nghi Son refinery restarted operations at some of its key processing units, S&P Global Commodity Insights reported late Oct. 10, citing an official from Nghi Son Refinery and Petrochemical.

The entire plant was shut on Aug. 25 for its first overall maintenance since it began operations in 2018, to clean, inspect and maintain its equipment and processing units. The turnaround was expected to last about 55 days.

NSRP had said Sept 20 that some units would be restarted partially over Oct. 7-9. In the same media statement, the refinery added that it had resumed product deliveries ahead of schedule from Sept. 20, drawing from its inventory reserves of 9,000 cu m of gasoline and 75,000 cu m of diesel.

The refinery is the largest in the country and meets nearly 40% of Vietnam's oil product demand.

PetroVietnam has a 25.1% stake in Nghi Son, alongside Kuwait Petroleum International (35.1%), Japan's Idemitsu Kosan (35.1%) and Japan's Mitsui Chemicals (4.7%).

Vietnam's Petrolimex is seeking 35,000 mt of 500 ppm sulfur gasoil loading from Singapore/Thailand/Malaysia/Brunei/South Korea/Van Phong bonded terminal for Nov. 16-20 delivery at the MOPS 500ppm sulfur gasoil assessments, FOB, according to market sources. Award details could not be ascertained.

Platts Asia and Middle Eastern Gasoil Cargo Daily Rationale & Exclusions

Gasoil 0.001%S (10 ppm) FOB Spore Cargo <AAOVC00> assessment rationale:

The FOB Singapore Gasoil 0.001% (10 ppm) cargo assessment Oct. 11 was based on the following input: The back loading period was assessed at Mean of Platts Singapore gasoil plus \$2.34/b, factoring an offer for a cargo loading over Nov 5-9 at MOPS gasoil plus \$2.39/b, after normalizing deemed pricing. The middle and back loading periods were assessed at MOPS gasoil plus \$2.17/b and MOPS gasoil plus \$1.98 /b, reflecting the movement in the back and middle loading periods, respectively.

Gasoil 0.05%S (500 ppm) FOB Spore Cargo <AAFEX00> assessment rationale:

The FOB Singapore Gasoil 0.05% (500 ppm) cargo assessment Oct. 11 was based on the adjusted relationship between the physical and swap markets. The cash differential was up 15 cents/b day on day at MOPS gasoil minus \$2.55/b, as the balance-month October-November swap was 30 cents/b higher day on day at plus \$2.25/b.

Gasoil FOB Spore Cargo <POABC00> assessment rationale:

The FOB Singapore Gasoil 0.001% (10 ppm) cargo assessment Oct. 11 was based on the following input: The back loading period was assessed at MOPS gasoil plus \$2.34/b, factoring an offer for a cargo loading over Nov 5-9 at MOPS gasoil plus \$2.39/b, after normalizing deemed pricing. The middle and back loading periods were assessed at MOPS gasoil plus \$2.17/b and MOPS gasoil plus \$1.98 /b, reflecting the movement in the back and middle loading periods, respectively.

Platts is part of S&P Global Commodity Insights.

Exclusions: No market data was excluded from the Oct. 11 Singapore gasoil Platts Market on Close assessment process

Platts FOB Fujairah Gasoil Daily Rationale & Exclusions

Gasoil FOB Fujairah cargo <AFUJK00> assessment rationale:

The FOB Fujairah Gasoil assessment Oct. 11 was assessed at a premium of \$4.02/b to Mean of Platts Arab Gulf gasoil assessment, considering prices in the FOB Fujairah gasoil market as well as differentials for recent cargo trades heard in the Middle East.

Gasoil 500 ppm FOB Fujairah cargo <AFUJN00> assessment rationale:

The FOB Fujairah 500 ppm Gasoil assessment Oct. 11 was assessed at a premium of \$2.50/b to Mean of Platts Arab Gulf gasoil assessment, considering prices in the FOB Fujairah gasoil market as well as differentials for recent cargo trades heard in the Middle East.

Platts is part of S&P Global Commodity Insights.

Exclusions: No market data was excluded from the Oct. 11 Fujairah gasoil Platts Market on Close assessment process

Platts Asia and Middle Eastern Gasoil Cargo Bids, Offers, Trades

Bids: Gasoil 10ppm: FOB Straits: Vitol bids MOPS +1.80 Oct 26-30 150kb; Gasoil 10ppm: FOB Straits: Vitol bids MOPS +1.70 Oct 31-Nov 4 150kb; Gasoil 10ppm: FOB Straits: Gunvor bids MOPS +1.70 Nov 6-10 150kb (Deemed pricing Nov 6-10) INCO. Seller represents and warrants that the cargo delivered/to be delivered under this Contract: (i) does not contain any product that was produced, manufactured or processed in, or exported from; or (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, in each case, the Russia Federation or Crimea, the Donetsk People's Republic or the Luhansk People's Republic in Ukraine.; Gasoil

10ppm: FOB Straits: Trafigura bids MOPS +1.70 Nov 6-10 150kb (Deemed pricing Nov 6-10) INCO; Gasoil 10ppm: FOB Straits: Vitol bids MOPS +1.60 Nov 6-10 150kb

Withdrawal: Gasoil 2500ppm: FOB Straits: Trafigura no longer bids MOPS -2.50 Oct 26-30 150kb (Deemed pricing Nov 1-7) INCO (4:27:44)

Offers: Gasoil 10ppm: FOB Straits: CNOOC offers MOPS +3.00 Oct 27-31 150kb (Deemed pricing Oct 25-31) INCO; Gasoil 10ppm: FOB Straits: BP offers MOPS +2.20 Oct 27-31 150kb (Deemed pricing Oct 26-Nov 1) BP GTC. Seller represents and warrants that, to the best of its knowledge, the Cargo delivered under this Contract: (i) does not contain any product that was produced, manufactured or processed in, or exported from; or (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, in each case, the Russia Federation or Crimea, the Donetsk People's Republic or the Luhansk People's Republic in Ukraine; Gasoil 10ppm: FOB Straits: Unipecc offers MOPS +2.20 Oct 31-Nov 4 150kb (Deemed pricing Oct 30-Nov 3) INCO; Gasoil 10ppm: FOB Straits: Total offers MOPS +2.80 Nov 2-6 150kb (Deemed pricing Oct 30-Nov 3). 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; Gasoil 10ppm: FOB Straits: Unipecc offers MOPS +2.30 Nov 5-9 150kb (Deemed pricing Nov 3-9) INCO

Trades: No trades reported

This assessment commentary applies to the following market data codes: <AAOVC00> <AAFEX00> <AACUE00> <POABC00> <AAFEZ00>

Platts Asia and Middle Eastern Gasoil FOB Cargo Daily Rationale & Exclusions

Gasoil 0.25%S (2,500 ppm) FOB Spore Cargo <AACUE00> assessment rationale:

The FOB Singapore Gasoil 0.25% (2,500 ppm) cargo assessment was based on the adjusted relationship between the physical and swap markets. The cash differential was up 15 cents/b day on day at Mean of Platts Singapore gasoil minus \$2.99/b, as the balance-month October-November swap was 30 cents/b higher day on day at plus \$2.25/b.

Gasoil 0.05% (500 ppm) FOB Arab Gulf Cargo <AAFEZ00> assessment rationale:

The FOB Arab Gulf Gasoil 0.05% (500 ppm) cargo assessment was derived as a freight netback from the FOB Singapore Gasoil 0.001% (10 ppm) cargo assessment using the following inputs: FOB Singapore Gasoil 0.001% (10 ppm) cargo assessment minus the cost of transporting a 55,000-mt clean cargo from a basket of ports in the Persian Gulf to Singapore, and considering the cash differential between FOB Arab Gulf 10 ppm and 500 ppm assessments.

Gasoil FOB Arab Gulf Cargo <POAAT00> assessment rationale:

The FOB Arab Gulf Gasoil 0.001% (10 ppm) cargo assessment was derived as a freight netback from the FOB Singapore Gasoil 0.001% (10 ppm) cargo assessment using the following input: FOB Singapore Gasoil 0.001% (10 ppm) cargo assessment minus the cost of transporting a 55,000-mt clean cargo from a basket of ports in the Persian Gulf to Singapore.

Platts is part of S&P Global Commodity Insights.

Exclusions: No market data was excluded from the Oct. 11 Singapore gasoil Platts Market on Close assessment process

Platts Asia and Middle East Fuel Oil Daily Market Analysis

- Asian LSFO market structure, cracks seen stronger
- Singapore Oct term ex-wharf HSFO bunker premiums weaken

Asian low sulfur fuel oil market structure and refining margins were seen stronger Oct. 11 amid tight supplies, but traders said lackluster downstream bunker demand was likely to cap any major upside.

The Singapore marine fuel 0.5%S November-December swaps time spread was pegged at \$13.75/mt in midafternoon trading Oct. 11, compared with Platts' assessment of the spread at \$13.25 at the Asian close Oct. 10.

The Singapore front month LSFO crack against Brent crude for November was pegged higher around \$9.05/b in midafternoon trading Oct. 11, compared with \$8.80/b on Oct. 10 when refining margin dropped 81 cents/b on the day.

Platts assessed the cash differential for Singapore marine fuel 0.5%S cargo to Mean of Platts Singapore marine fuel 0.5%S assessment 83 cents lower on the day at a premium of \$13.17/mt on Oct. 10, weighed down by competitive offers and weaker deals during the Platts Market on Close assessment process.

The LSFO cash differential, which hit a more than three-month high of \$17.26/mt on Oct. 3, has slipped nearly 25% since, S&P Global data showed.

Although the West-East LSFO arbitrage window has been theoretically viable over the last two weeks and some Western supplies have been scheduled to reach Singapore in the first half of November, traders said they were not seeing sizable volumes being fixed from Europe yet.

"Even though we have some arbitrage arrivals coming up, and the West-East arbitrage window is open on paper, it doesn't seem like there's a lot of cargoes available in Europe as well to be brought over

easily into Asia. So, that's a bullish sign," a Singapore-based trader said.

The recent tightness in the Asian LSFO market was likely to sustain through October, another trader said, adding that November market balance would depend on how many arbitrage shipments can be fixed from Europe in the coming days and whether Kuwait's Al-Zour refinery resumes LSFO exports more regularly after a hiatus in terms of spot tenders for the last one month.

Some traders, however, expressed concern over the recent weakness in gasoline cracks as that might lead to increased LSFO supply in the coming days if regional refiners cut their fluid catalytic cracker runs.

In the high sulfur fuel oil market, Platts assessed the Singapore 380 CST HSFO cash differential over MOPS 380 CST HSFO assessment at a discount of \$1.94/mt on Oct. 10. This comes after the benchmark 380 CST grade HSFO cash differential hit minus \$2.04/mt on Oct. 9, the widest discount in nearly a year, pressured by abundant supplies in the region and lackluster buying interest.

Asia was expected to receive more supplies in the coming days as waning summer power generation demand in the Middle East tends to push barrels out of the region, while China's demand for high sulfur straight run fuel oil has also tapered off over the last few weeks, trade sources said.

October term contractual supply of Singapore ex-wharf 380 CST HSFO bunker cargoes was inked at premiums of flat to around \$6/mt over benchmark FOB Singapore 380 CST HSFO cargo values, traders said Oct. 10, lower and narrower than the \$6-\$16/mt premium range for September-loading barrels.

The Singapore 380 CST HSFO November-December time spread was pegged at \$4.75/mt in midafternoon trading on Oct. 11, compared with \$3.75/mt at the Asian close Oct. 10.

Platts is part of S&P Global.

Platts FOB Singapore Marine Fuel 0.5% cargo Daily Rationale & Exclusions

Marine Fuel 0.5% FOB Spore cargo \$/mt <AMFSA00> Assessment Rationale; The FOB Singapore Marine Fuel 0.5% assessment Oct. 11 reflected a trade for a Nov. 6-10 loading cargo, which Shell sold to Gunvor at balance October Singapore Marine Fuel 0.5% assessment plus \$4/mt.

Exclusions: No market data was excluded from the Oct. 11 cargo assessment process.

This assessment commentary applies to the following market data codes: Marine Fuel 0.5% FOB Spore cargo \$/mt <AMFSA00>

Platts FOB Singapore Marine Fuel 0.5% Cargo Bids, Offers, Trades

Bids: WD: Platts Marine Fuel 0.5%: FOB Straits: Gunvor withdraws bid Bal Oct +6.00 Oct 26-30 40kt OR (Seller represents and warrants that the cargo delivered/to be delivered under this Contract: (i) does not contain any product that was produced, manufactured or processed in, or exported from; or (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, in each case, the Russia Federation or Crimea, the Donetsk People's Republic or the Luhansk People's Republic in Ukraine. Seller shall provide, upon request, documentary evidence of compliance showing the origin(s) of the cargo, to Buyer's reasonable satisfaction.)

WD: Platts Marine Fuel 0.5%: FOB Straits: Gunvor withdraws bid Bal Oct +5.00 Oct 31-Nov 4 40kt OR (Seller represents and warrants that the cargo delivered/to be delivered under this Contract: (i) does not contain any product that was produced, manufactured or processed in, or exported from; or (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, in each case, the Russia Federation or Crimea, the Donetsk People's Republic or the Luhansk People's Republic in Ukraine. Seller shall provide, upon request, documentary evidence of compliance showing the origin(s) of the cargo, to Buyer's reasonable satisfaction.)

Platts Marine Fuel 0.5%: FOB Straits: Gunvor no longer bids Bal Oct +4.00 Nov 6-10 40kt after trade with Shell (4:28:38.424) (Seller represents and warrants that the cargo delivered/to be delivered under this Contract: (i) does not contain any product that was produced, manufactured or processed in, or exported from; or (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, in each case, the Russia Federation or Crimea, the Donetsk People's Republic or the Luhansk People's Republic in Ukraine. Seller shall provide, upon request, documentary evidence of compliance showing the origin(s) of the cargo, to Buyer's reasonable satisfaction.)

Platts Marine Fuel 0.5%: FOB Straits: SinopecHKSG bids MOPS +13.00 Oct 27-31 20kt INCO OR

Platts Marine Fuel 0.5%: FOB Straits: SinopecHKSG bids MOPS +13.00 Nov 1-5 20kt INCO OR

Platts Marine Fuel 0.5%: FOB Straits: SinopecHKSG bids MOPS +13.00 Nov 6-10 20kt INCO

Platts Marine Fuel 0.5%: FOB Straits: Shell bids MOPS +7.00 Oct 26-30 20kt INCO OR (It is a condition of this bid/or deal 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. Buyer reserves the right to ask for documentary evidence of compliance, showing refinery origin(s) of the cargo, to the Buyer's reasonable satisfaction.)

Platts Marine Fuel 0.5%: FOB Straits: Shell bids MOPS +7.00 Oct 31-Nov 4 20kt INCO OR (It is a condition of this bid/or deal 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. Buyer reserves the right to ask for documentary evidence of compliance, showing refinery origin(s) of the cargo, to the Buyer's reasonable satisfaction.)

Platts Marine Fuel 0.5%: FOB Straits: Shell bids MOPS +7.00 Nov 5-9 20kt INCO (It is a condition of this bid/or deal 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. Buyer reserves the right to ask for documentary evidence of compliance, showing refinery origin(s) of the cargo, to the Buyer's reasonable satisfaction.)

Offers: Platts Marine Fuel 0.5%: FOB Straits: Trafigura offers MOPS +20.00 Oct 26-30 20kt OR

Platts Marine Fuel 0.5%: FOB Straits: Trafigura offers MOPS +20.00 Oct 31-Nov 4 20kt OR

Platts Marine Fuel 0.5%: FOB Straits: Trafigura offers MOPS +20.00 Nov 4-8 20kt

Platts Marine Fuel 0.5%: FOB FSU: EM Splendour: P66 offers MOPS +15.00 Oct 26-30 20kt BP GTC

Trades: 1 trade

1) Platts Marine Fuel 0.5%: FOB Straits: Nov 6-10: 40kt: Shell sells to Gunvor at Bal Oct +4.00 (4:28:38.424) (Seller represents and warrants that the cargo delivered/to be delivered under this Contract: (i) does not contain any product that was produced, manufactured or processed in, or exported from; or (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, in each case, the Russia Federation or

Crimea, the Donetsk People's Republic or the Luhansk People's Republic in Ukraine. Seller shall provide, upon request, documentary evidence of compliance showing the origin(s) of the cargo, to Buyer's reasonable satisfaction.)

This assessment commentary applies to the following market data codes: Marine Fuel 0.5% FOB Spore cargo \$/mt <AMFSA00>

Platts Singapore Fuel Oil Paper Exclusions

Exclusions: No market data was excluded from the Oct. 11, 2023 Asian fuel oil paper assessment process.

Fuel Oil Reported Deals

PLATTS SINGAPORE FUEL OIL PAPER TRADES SUMMARY 11 Oct23

FUEL OIL 180CST SINGAPORE

PLATTS FO (BALMO): BAL MONTH: GUNVOR SELLS TO ARAMCO* 5KMT AT \$486.75 (08:29:48)

PLATTS FO: NOV23: ONYX SELLS TO ARAMCO* 5KMT AT \$480.00 (08:29:50)

FUEL OIL 180CST SINGAPORE/FUEL OIL 380CST SINGAPORE

PLATTS FO SPR: BAL MONTH: GUNVOR TOOK BID* 5KMT AT \$21.75 (08:29:48)

PLATTS FO SPR: NOV23: MERCURIA SELLS TO DARE* 5KMT AT \$19.00 (08:22:17)

PLATTS FO SPR: NOV23: MARKET BUYS FROM ONYX* 5KMT AT \$18.50 (08:29:50)

FUEL OIL 380CST SINGAPORE

PLATTS FO: NOV23: KERSHNER SELLS TO DARE* 5KMT AT \$461.50 (08:29:04)

PLATTS FO: NOV23: DARE BUYS FROM UENERGY* 5KMT AT \$461.55 (08:29:50)

PLATTS FO: NOV23: UENERGY TOOK BID* 5KMT AT \$461.50 (08:29:50)

PLATTS FO: NOV23: ONYX BUYS FROM ARAMCO*

15KMT AT \$462.00 (08:30:04)

PLATTS FO (BALMO): BAL MONTH: GUNVOR BUYS FROM GLENCORE* 5KMT AT \$465.00 (08:29:48)

PLATTS FO SPR: BAL MONTH/NOV23: ONYX BUYS FROM PETROCHINA* 5KMT AT \$3.25 (08:29:30)

PLATTS SINGAPORE MARINE FUEL 0.5% PAPER TRADES SUMMARY 11 Oct23

MARINE FUEL 0.5% FOB SINGAPORE (PLATTS) PLATTS MARINE FUEL: NOV23: GUNVOR BUYS FROM UENERGY* 5KMT AT \$607.50 (08:29:35)

PLATTS MARINE FUEL: NOV23: MERCURIA SELLS TO GUNVOR* 5KMT AT \$607.50 (08:29:44)

PLATTS MARINE FUEL: NOV23: BP SELLS TO GUNVOR* 5KMT AT \$607.50 (08:29:49)

PLATTS MARINE FUEL: NOV23: MERCURIA SELLS TO GUNVOR* 5KMT AT \$607.00 (08:30:01)

PLATTS MARINE FUEL SPR: BAL MONTH/NOV23: SHELL SELLS TO GUNVOR* 5KMT AT \$16.50 (08:29:42)

PLATTS MARINE FUEL SPR: BAL MONTH/NOV23: SHELL SELLS TO GUNVOR* 5KMT AT \$16.50 (08:29:48)

Platts Fujairah Daily Marine Fuel 0.5% Cargo Daily Rationale & Exclusions

Marine Fuel 0.5% FOB Fujairah cargo \$/mt <AMFFA00> assessment rationale: The FOB Fujairah Marine Fuel 0.5%S cargo assessment Oct. 11 took into consideration prices in the Fujairah-delivered marine fuel 0.5%S bunker market as well as differentials at which marine fuel 0.5%S cargoes were heard traded in the Middle East.

Exclusions: No market data was excluded from the Oct. 11 assessment process.

This rationale applies to symbol(s) <AMFFA00>

Platts Fujairah Daily Marine Fuel 0.5% Cargo Bids, Offers, Trades

Bids: No bid

Offers: No offer

Trades: No trade

This assessment commentary applies to the following market data codes: Marine Fuel 0.5% FOB Fujairah cargo \$/mt <AMFFA00>

Platts Asia and Middle East FO 180, 380 CST Daily Rationales & Exclusions

FO 180 CST 3.5%S FOB Spore Cargo <PUADV00> assessment rationale: The FOB Singapore 180 CST HSFO assessment Oct. 11 took into consideration an offer from Gunvor for a cargo loading Oct. 26-30 at balance October Singapore 180 CST HSFO assessment plus \$2/mt. The assessment also took into consideration two offers from Vitol for Oct. 31-Nov. 4, and Nov. 6-10-loading cargoes at \$4/mt each.

FO 380 CST 3.5%S FOB Spore Cargo <PPXDK00> assessment rationale: The FOB Singapore 380 CST HSFO assessment Oct. 11 took into consideration two bids from Aramco for Oct. 31-Nov. 4, and Nov. 5-9 loading cargoes at Mean of Platts Singapore 380 CST HSFO assessment minus \$1/mt each. The assessment also took into consideration an offer from Trafigura for an Oct. 26-30-loading cargo at balance October Singapore 380 CST HSFO assessment minus \$3/mt.

FO 180 CST 3.5%S FOB Arab Gulf Cargo <PUABE00> assessment rationale: The FOB Arab Gulf 180 CST HSFO assessment was derived as a freight netback from the FOB Singapore 180 CST HSFO assessment using the following calculation: FOB Singapore 180 CST HSFO assessment minus the cost of transporting an 80,000-mt dirty cargo from the Persian Gulf to the East.

FO 380 CST 3.5%S FOB Arab Gulf Cargo <AAIDC00> assessment rationale: The FOB Arab Gulf 380 CST HSFO assessment was derived as a freight netback from the FOB Singapore 380 CST HSFO assessment using the following calculation: FOB Singapore 380 CST HSFO assessment minus the cost of transporting an 80,000-mt dirty cargo from the Persian Gulf to the East.

Exclusions: No market data was excluded from the Oct. 11 high sulfur fuel oil cargo assessment process.

Platts FOB Fujairah Daily 380 CST HSFO Cargo Daily Rationale & Exclusions

HSFO 380 CST FOB Fujairah cargo \$/mt <AFUJQ00> assessment rationale: The FOB Fujairah 380 CST HSFO assessment Oct. 11 took into consideration prices in the Fujairah 380 CST HSFO delivered bunker market as well as differentials for recent cargo trades heard in the Middle East.

Exclusions: No market data was excluded from the Oct. 11 assessment process.

Platts Singapore Fuel Oil Bids Offers Trades

Bids: PLATTS HSFO: PHYSICAL BIDS FINALS ON CLOSE (180 CST): No bids

PLATTS HSFO: PLATTS HSFO: PHYSICAL BIDS FINALS ON CLOSE (380 CST):

Platts HSFO 380CST: FOB Straits: Aramco bids MOPS -1.00 Oct 31-Nov 4 40kt OR (It is a condition of this bid / agreement that the products sold and delivered by Seller will not be of Russian Federation (RF) origin nor blended with any product produced in the Russian Federation or any other origin sanctioned by the US / UN / EU. Buyer reserves the right to ask for documentary evidence of compliance, showing refinery origin (s) of the cargo and other blend components, to the buyer's reasonable satisfaction.)

Platts HSFO 380CST: FOB Straits: Aramco bids MOPS -1.00 Nov 5-9 40kt OR (It is a condition of this bid / agreement that the products sold and delivered by Seller will not be of Russian Federation (RF) origin nor blended with any product produced in the Russian Federation or any other origin sanctioned by the US / UN / EU. Buyer reserves the right to ask for documentary evidence of compliance, showing refinery origin (s) of the cargo and other blend components, to

the buyer's reasonable satisfaction.)

Offers: PLATTS HSFO: PHYSICAL OFFERS FINALS ON CLOSE (180 CST):

Platts HSFO 180CST: FOB Straits: Vitol offers MOPS +4.00 Oct 31-Nov 4 20kt INCO OR

Platts HSFO 180CST: FOB Straits: Vitol offers MOPS +4.00 Nov 6-10 20kt INCO

Platts HSFO 180CST: FOB Straits: Gunvor offers MOPS 380CST +25.00 Oct 26-30 20kt OR (Seller represents and warrants that the cargo delivered/to be delivered under this Contract: (i) does not contain any product that was produced, manufactured or processed in, or exported from; or (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, in each case, the Russia Federation or Crimea, the Donetsk People's Republic or the Luhansk People's Republic in Ukraine. Seller shall provide, upon request, documentary evidence of compliance showing the origin(s) of the cargo, to Buyer's reasonable satisfaction.)

Platts HSFO 180CST: FOB Straits: Gunvor offers Bal Oct +2.00 Oct 26-30 20kt (Seller represents and warrants that the cargo delivered/to be delivered under this Contract: (i) does not contain any product that was produced, manufactured or processed in, or exported from; or (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, in each case, the Russia Federation or Crimea, the Donetsk People's Republic or the Luhansk People's Republic in Ukraine. Seller shall provide, upon request, documentary evidence of compliance showing the origin(s) of the cargo, to Buyer's reasonable satisfaction.)

Platts HSFO 380CST: FOB Straits: Trafigura offers Bal Oct -3.00 Oct 26-30 20kt OR

Platts HSFO 380CST: FOB Straits: Trafigura offers

Bal Oct -1.75 Oct 31-Nov 4 20kt OR

Platts HSFO 380CST: FOB Straits: Trafigura offers

Bal Oct -2.25 Nov 5-9 20kt

Platts HSFO 380CST: FOB Straits: Rexcomm offers MOPS +3.00 Oct 26-30 20kt BP GTC OR

Platts HSFO 380CST: FOB Straits: Rexcomm offers MOPS +3.00 Oct 31-Nov 4 20kt BP GTC OR

Platts HSFO 380CST: FOB Straits: Rexcomm offers MOPS +3.00 Nov 5-9 20kt BP GTC

WD: Platts HSFO 380CST: FOB Straits: SinopecFO withdraws offer MOPS +2.00 Oct 26-30 20kt OR (The seller warrants that to the best of its knowledge, the products to be delivered under this contract are not of Russian Federation origin.) (4:29:16.498)

WD: Platts HSFO 380CST: FOB Straits: SinopecFO withdraws offer MOPS +2.00 Oct 31-Nov 4 20kt OR (The seller warrants that to the best of its knowledge, the products to be delivered under this contract are not of Russian Federation origin.)

WD: Platts HSFO 380CST: FOB Straits: SinopecFO withdraws offer MOPS +2.00 Nov 5-9 20kt (The seller warrants that to the best of its knowledge, the products to be delivered under this contract are not of Russian Federation origin.)

Trades: No trade

Platts Bitumen: PHYSICAL BIDS FINALS ON CLOSE: FOB STRAITS:

Platts Bitumen: FOB Straits: PEN 60-70: 4kt: Nov 3-7: Trafigura bids \$521.00/mt INCO (Demurrage payable as per charter party, cap at \$20K/day)

Platts Bitumen: PHYSICAL OFFERS FINALS ON CLOSE: FOB STRAITS: No offers

Platts Bitumen: TRADE SUMMARY: FOB STRAITS: No trade

Platts Bitumen: PHYSICAL BIDS FINALS ON CLOSE: FOB SOUTH KOREA: No bids

Platts Bitumen: PHYSICAL OFFERS FINALS ON CLOSE: FOB SOUTH KOREA: No offers

Platts Bitumen: TRADE SUMMARY: FOB SOUTH

KOREA: No trade

This assessment commentary applies to the following market data codes: FO 180 CST 2.0% <PUAXS00> FO 180 CST 3.5% <PUADV00> FO 380 CST 3.5% <PPXDK00>

Platts US West Coast Light End Daily Commentary

- Los Angeles CARBOB falls 9 cents

- San Francisco falls 11.50 cents

The California gasoline price downtrend continued as all regions fell on the day amid market selling interest Oct. 11.

Los Angeles CARBOB closed 9 cents below the last close at NYMEX November RBOB differential futures plus 35 cents/gal.

Last year on this exact date, Los Angeles CARBOB was assessed plus 34 cents/gal, 1 cent below and not showing any major changes.

Platts assessed San Francisco 2.50 cents below Los Angeles CABROB, falling 11.50 cents to close at futures contract plus 32.50 cents/gal.

On an outright basis, Los Angeles fell 13.83 cents to \$2.5601/gal after the NYMEX November RBOB futures settled 4.83 cents below the last close at \$2.2101/gal.

Farther north, Portland suboctane fell 16 cents to futures plus 19 cents/gal. On an outright basis, Portland was 20.83 cents lower at \$2.4001/gal.

Platts is part of S&P Global Commodity Insights.

Platts Middle East Sour Crude Daily Market Analysis

- IOC sells Oman for Jan-Dec 2024

- KPC Asia-bound Nov OSP unchanged to higher

Light sour crude grade cash differentials were stable to higher in early Asian trading Oct. 11, as spot trading moving forward for the December-loading cycle.

Japan's ENEOS was heard to have bought Murban at a premium in the mid-\$4s/b to Dubai, FOB, while South Korean refiner SK bought Umm Lulu from Vitol at a premium in the \$4.70s/b to Dubai, according to trade sources. For medium grades, BP was heard to have sold a pre-program Dubai cargo to Petronas at a premium of around 10 cents/b to its official selling price, FOB.

Market activity had also started moving forward for the 2024 term contracts. Indian Oil Corp. was heard to have awarded its tender offering a total 2.7 million barrels of Oman crude to Occidental at a premium of around 31-32 cents/b to the grade's OSP, FOB. IOC is an occasional seller of the equity crude it receives from the Mukhaizna field in Oman, where it has a 17% stake.

Kuwait Petroleum Corp. rolled over the official selling price differentials for some of its November-loading crude oil bound for Asia and its US-bound crude from October and raised the OSPs for its Europe-bound crude and other Asia-bound grades, according to a company notice Oct. 11.

KPC kept the OSP differential for Kuwait export crude bound for Asia unchanged at a premium of \$3.05/b to the average of DME Oman/Platts Dubai crude assessments.

It also kept the OSP for Asia-bound Khafji crude unchanged at a premium of \$1.70/b. The OSP for Hout increased by 19 cents/b to a premium of \$3.71/b to DME Oman/Platts Dubai crude assessments.

The OSP differential for Asia-bound Kuwait Super Light crude rose 50 cents/b to a premium of \$2.95/b to DME Oman/Platts Dubai crude assessments.

Platts Mideast Sour Crude Daily Rationales & Exclusions

Dubai Mo01 <PCAAT00> assessment rationale: The December cash Dubai assessment Oct. 11 took into consideration trades for cash Dubai partials at \$88.20-\$88.22/b towards the end of the Platts Market on

Close assessment process, as well as a bid standing at \$88.20/b and offers standing at \$88.25/b at the end of the MOC process.

Oman Blend Mo01 <PCABS00> assessment rationale: The December cash Oman assessment Oct. 11 took into consideration the declaration of two Oman cargoes on convergence of Dubai partials.

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

Platts Oil Mideast Sour Crude Convergences

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

Platts Crude: PCHK declares a cargo of December Oman crude to Equinor following the convergence of 20 partials in Platts cash Dubai.

Platts Middle East Sour Crude Bids, Offers, Trades

Bids:
 PLATTS DUBAI: DEC23: VITOL BIDS 25KB AT \$88.20 AND TRADES DURING EXTENSION
 PLATTS DUBAI: DEC23: GUNVOR BIDS 25KB AT \$88.19
 PLATTS DUBAI: DEC23: EQUINOR BIDS 25KB AT \$88.19
 PLATTS DUBAI: DEC23: MERCURIA BIDS 25KB AT \$88.19
 PLATTS DUBAI: DEC23: MITSUI BIDS 25KB AT \$88.10
 PLATTS DUBAI: DEC23: PHILLIPS 66 BIDS 25KB AT \$88.05
 PLATTS DUBAI: DEC23: GUNVOR BIDS 25KB AT \$88.00
 PLATTS DUBAI: DEC23: TRAFIGURA NO LONGER BIDS AFTER TRADE

PLATTS DUBAI: DEC23: SHELL NO LONGER BIDS AFTER TRADE
 PLATTS DUBAI: DEC23: EQUINOR NO LONGER BIDS AFTER TRADE
 PLATTS DUBAI: DEC23: GLENCORE NO LONGER BIDS 25KB AT \$88.10 AFTER WITHDRAWAL (08:28:04)
 PLATTS DUBAI: DEC23: BP NO LONGER BIDS 25KB AT \$88.00 AFTER WITHDRAWAL (08:27:54)
 Offers:
 PLATTS DUBAI: DEC23: PHILLIPS 66 OFFERS 25KB AT \$88.25
 PLATTS DUBAI: DEC23: UNIPEC OFFERS 25KB AT \$88.25
 PLATTS DUBAI: DEC23: VITOL OFFERS 25KB AT \$89.00
 PLATTS DUBAI: DEC23: PETROCHINA NO LONGER OFFERS AFTER TRADE
 PLATTS DUBAI: DEC23: GLENCORE NO LONGER OFFERS AFTER TRADE
 PLATTS DUBAI: DEC23: RELIANCE NO LONGER OFFERS AFTER TRADE
 PLATTS DUBAI: DEC23: PETROCHINA NO LONGER OFFERS 25KB AT \$88.21 AFTER WITHDRAWAL (08:28:42)
 PLATTS DUBAI: DEC23: EXXONMOBIL NO LONGER OFFERS AFTER TRADE
 Trades:
 PLATTS DUBAI: DEC23: EXXONMOBIL SELLS TO EQUINOR* 25KB AT \$88.20 (08:27:55)
 PLATTS DUBAI: DEC23: UNIPEC SELLS TO VITOL* 25KB AT \$88.20 (08:28:02)
 PLATTS DUBAI: DEC23: UNIPEC SELLS TO SHELL* 25KB AT \$88.20 (08:28:03)
 PLATTS DUBAI: DEC23: EXXONMOBIL SELLS TO TRAFIGURA* 25KB AT \$88.20 (08:28:03)
 PLATTS DUBAI: DEC23: PETROCHINA SELLS TO EQUINOR* 25KB AT \$88.20 (08:28:05)
 PLATTS DUBAI: DEC23: GLENCORE SELLS TO GUNVOR* 25KB AT \$88.18 (08:28:06)

PLATTS DUBAI: DEC23: GLENCCORE SELLS TO VITOL* 25KB AT \$88.20 (08:28:08)
 PLATTS DUBAI: DEC23: PETROCHINA SELLS TO EQUINOR* 25KB AT \$88.15 (08:28:10)
 PLATTS DUBAI: DEC23: PETROCHINA SELLS TO EQUINOR* 25KB AT \$88.20 (08:28:13)
 PLATTS DUBAI: DEC23: PETROCHINA SELLS TO VITOL* 25KB AT \$88.20 (08:28:15)**
 PLATTS DUBAI: DEC23: PETROCHINA SELLS TO EQUINOR* 25KB AT \$88.20 (08:28:20)
 PLATTS DUBAI: DEC23: PETROCHINA SELLS TO VITOL* 25KB AT \$88.20 (08:28:21)
 PLATTS DUBAI: DEC23: EXXONMOBIL SELLS TO VITOL* 25KB AT \$88.20 (08:28:29)
 PLATTS DUBAI: DEC23: EXXONMOBIL SELLS TO EQUINOR* 25KB AT \$88.20 (08:28:32)
 PLATTS DUBAI: DEC23: EXXONMOBIL SELLS TO VITOL* 25KB AT \$88.20 (08:28:37)
 PLATTS DUBAI: DEC23: GLENCCORE SELLS TO EQUINOR* 25KB AT \$88.20 (08:28:41)
 PLATTS DUBAI: DEC23: PETROCHINA SELLS TO VITOL* 25KB AT \$88.20 (08:28:42)
 PLATTS DUBAI: DEC23: PETROCHINA SELLS TO VITOL* 25KB AT \$88.20 (08:28:45)
 PLATTS DUBAI: DEC23: EXXONMOBIL SELLS TO GUNVOR* 25KB AT \$88.16 (08:28:46)
 PLATTS DUBAI: DEC23: UNIPEC SELLS TO VITOL* 25KB AT \$88.20 (08:28:49)
 PLATTS DUBAI: DEC23: PETROCHINA SELLS TO EQUINOR* 25KB AT \$88.20 (08:28:51)
 PLATTS DUBAI: DEC23: UNIPEC SELLS TO VITOL* 25KB AT \$88.20 (08:28:55)
 PLATTS DUBAI: DEC23: EXXONMOBIL SELLS TO EQUINOR* 25KB AT \$88.20 (08:28:58)
 PLATTS DUBAI: DEC23: VITOL BUYS FROM UNIPEC* 25KB AT \$88.20 (08:29:01)
 PLATTS DUBAI: DEC23: UNIPEC SELLS TO EQUINOR* 25KB AT \$88.20 (08:29:05)
 PLATTS DUBAI: DEC23: PETROCHINA SELLS TO

VITOL* 25KB AT \$88.20 (08:29:05)
 PLATTS DUBAI: DEC23: VITOL BUYS FROM UNIPEC* 25KB AT \$88.20 (08:29:12)
 PLATTS DUBAI: DEC23: EQUINOR BUYS FROM PETROCHINA* 25KB AT \$88.20 (08:29:12)
 PLATTS DUBAI: DEC23: VITOL BUYS FROM GLENCCORE* 25KB AT \$88.20 (08:29:17)
 PLATTS DUBAI: DEC23: VITOL BUYS FROM UNIPEC* 25KB AT \$88.20 (08:29:20)
 PLATTS DUBAI: DEC23: PETROCHINA SELLS TO EQUINOR* 25KB AT \$88.19 (08:29:22)***
 PLATTS DUBAI: DEC23: VITOL BUYS FROM UNIPEC* 25KB AT \$88.20 (08:29:23)
 PLATTS DUBAI: DEC23: PETROCHINA SELLS TO GUNVOR* 25KB AT \$88.19 (08:29:26)
 PLATTS DUBAI: DEC23: VITOL BUYS FROM GLENCCORE* 25KB AT \$88.20 (08:29:26)
 PLATTS DUBAI: DEC23: VITOL BUYS FROM UNIPEC* 25KB AT \$88.20 (08:29:29)
 PLATTS DUBAI: DEC23: PETROCHINA SELLS TO TRAFIGURA* 25KB AT \$88.19 (08:29:30)
 PLATTS DUBAI: DEC23: VITOL BUYS FROM RELIANCE* 25KB AT \$88.20 (08:29:31)
 PLATTS DUBAI: DEC23: EXXONMOBIL SELLS TO EQUINOR* 25KB AT \$88.19 (08:29:33)
 PLATTS DUBAI: DEC23: VITOL BUYS FROM UNIPEC* 25KB AT \$88.20 (08:29:34)
 PLATTS DUBAI: DEC23: PETROCHINA SELLS TO VITOL* 25KB AT \$88.20 (08:29:36)
 PLATTS DUBAI: DEC23: VITOL BUYS FROM RELIANCE* 25KB AT \$88.20 (08:29:39)
 PLATTS DUBAI: DEC23: EXXONMOBIL SELLS TO VITOL* 25KB AT \$88.20 (08:29:42)
 PLATTS DUBAI: DEC23: PETROCHINA SELLS TO VITOL* 25KB AT \$88.20 (08:29:45)
 PLATTS DUBAI: DEC23: EXXONMOBIL SELLS TO VITOL* 25KB AT \$88.20 (08:29:47)
 PLATTS DUBAI: DEC23: GUNVOR BUYS FROM PETROCHINA* 25KB AT \$88.21 (08:29:48)

PLATTS DUBAI: DEC23: VITOL BUYS FROM EXXONMOBIL* 25KB AT \$88.21 (08:29:49)
 PLATTS DUBAI: DEC23: PETROCHINA SELLS TO VITOL* 25KB AT \$88.20 (08:29:51)
 PLATTS DUBAI: DEC23: PETROCHINA SELLS TO VITOL* 25KB AT \$88.20 (08:29:54)
 PLATTS DUBAI: DEC23: TRAFIGURA BUYS FROM EXXONMOBIL* 25KB AT \$88.21 (08:29:57)
 PLATTS DUBAI: DEC23: EXXONMOBIL SELLS TO VITOL* 25KB AT \$88.20 (08:29:57)
 PLATTS CRUDE: PLATTS ASIA DEALS SUMMARY: DUBAI PARTIALS: PART 6
 PLATTS DUBAI: DEC23: GUNVOR BUYS FROM PETROCHINA* 25KB AT \$88.22 (08:29:58)
 PLATTS DUBAI: DEC23: PETROCHINA SELLS TO VITOL* 25KB AT \$88.20 (08:30:02)
 **Platts Crude: PCHK declares a cargo of December Oman crude to Vitol following the convergence of 20 partials in Platts cash Dubai.
 ***Platts Crude: PCHK declares a cargo of December Oman crude to Equinor following the convergence of 20 partials in Platts cash Dubai.
 This assessment commentary applies to the following market data codes: Dubai M1 <PCAAT00>, Oman M1 <PCABS00>

Platts Asia Pacific Sweet Crude Daily Market Analysis

- QatarEnergy issues Low Sulfur Condensate tender for Dec loading
- First Dec cargo of Australia's North West Shelf condensate trades
 A fresh tender and trades have emerged in the condensate segment in the Asia-Pacific regional market on Oct. 11.
 QatarEnergy has issued a spot tender offering December-loading Low Sulfur Condensate in 500,000-barrel cargoes, closing Oct. 17, with next-day

validity.

In its previous tender, the company was heard to have sold two similar-sized cargoes loading over November to South Korean end-users at discounts in the high \$1s/b to Platts front-month Dubai crude assessments, FOB, sources said.

Meanwhile, initial price details have emerged for Indonesia's Pertamina's condensate tender. Pertamina had purchased a cargo of Australia's Wheatstone condensate at discounts in the \$5s/b to the Dated Brent crude assessments, FOB, according to a trades source. Market participants shared that the company had also purchased one cargo of UAE's Sharjah condensate within the same tender, though price details remain unavailable.

The last heard trade level for Wheatstone condensate was for November-loading barrels, at a discount around \$5/b to Dated Brent, FOB, sources earlier said.

Additionally, the first of three cargoes for Australia's North West Shelf condensate scheduled to load over December had traded.

Australia's Beach Energy was heard to have sold its cargo loading over Dec. 4-8 to Woodside Energy. A wide range of cash differentials was heard for the trade, at discounts ranging from \$5s/b to \$7s/b to Dated Brent assessments, FOB, sources said.

Mitsui's cargo loading over Nov.23-27 of the condensate grade was heard to still remain available in the market, according to market participants.

In the prior month, November-loading cargoes of North West Shelf condensate was last heard traded at discounts in the 6s/b to Platts Dated Brent crude assessments, FOB, sources said.

Traders were largely bearish on condensates for the current December-loading trade cycle, citing lower margins and poor naphtha crack spreads.

Platts assessed the second-month naphtha swap crack versus Dubai crude swaps at minus \$16.28/b at

the Oct. 10 Asian close, down from minus 15.91/b on Oct. 3, S&P Global Commodity Insights data showed.

Platts Asia Light Sweet Crude Daily Rationale & Exclusions

ESPO FOB Kozmino Mo01 Spore vs Dubai Mo01 <AASEU00> assessment rationale: The ESPO M1 December assessment on Oct. 11 took into consideration latest trade indications heard in the broader market.

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

Platts Asia Light Sweet Crude Bids, Offers, Trades

Bids: NIL

Offers: NIL

Trades: NIL

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

Subscriber Notes

Singapore Deepavali publishing schedule for Platts Asia Oil

S&P Global Commodity Insights' office in Singapore will be closed on Monday, Nov. 13, 2023, and there will be no oil publications or assessments from Singapore over the same day, as it is a gazetted public holiday for Deepavali.

Additionally, Platts in Asia will close its Market on Close assessment process early on Nov. 10, and all assessments will be basis 12:30 pm Singapore time (0430 GMT).

The normal Singapore publishing schedule will

resume on Tuesday, Nov. 14.

For full details of Platts publishing schedule and services affected, refer to http://www.platts.com/HolidayHome_ For queries, please contact support@spglobal.com.

Platts proposes including five Veolia additives in Singapore gasoil

Following a continued review of recognized additives in the FOB Singapore gasoil assessment process, Platts, part of S&P Global Commodity Insights, proposes to begin reflecting five new additives from Veolia Water Technologies & Solutions.

The additives are:

Additive Name	Additive Type
Spec-Aid 8Q5376	Lubricity improver
Spec-Aid 8Q5201	Cold Flow Improver
Spec-Aid 8Q5011	Cold Flow Improver
Spec-Aid 8Q400D	Metal Deactivator
Spec-Aid 8Q902	Conductivity Improver

Platts proposes to add the additives to the list of recognized additives reflected in its assessment process, found here: https://www.spglobal.com/commodityinsights/PlattsContent/_assets/_files/en/our-methodology/methodology-specifications/asia-refined-oil-products-methodology.pdf.

The list of Platts gasoil recognized additives is intended to provide clarity to market participants regarding which additives are generally considered to be merchantable and accepted for cargoes delivered through the Platts Market on Close assessment process in Singapore.

Platts does not align its FOB Singapore additives acceptance to any particular importing country.

Please send all comments or questions by Jan. 15, 2024, to asia_oilproducts@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 reminds counterparties to adhere to terms of trade published in MOC process

Platts, part of S&P Global Commodity Insights, would like to remind market participants that it expects counterparties involved in a trade published in the Platts Market on Close assessment process to adhere to the terms of the published trade.

MOC trade performance is paramount and all transactions should be performable within the contractual parameters.

Platts is aware that physical conditions regarding logistics or other operational issues that are beyond the control of the seller or buyer may result in lateness, quality issues or conditions seen as a deviation from the original wording in the reported trade. Platts is also aware that counterparties may consider booking out trades reported through the MOC process as a potential option under exceptional circumstances.

Platts may review any changes to the published parameters of a trade, and the circumstances leading to that, even if there is mutual agreement between counterparties.

Platts will take appropriate steps to ensure the integrity of its MOC process and assessments, should issues of non-performance arise.

Please send all comments and questions to asia_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 invites feedback on its Asia Pacific and Middle East Crude Oil 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 Asia Pacific and Middle East Crude Oil methodology, specifically the guidelines described in the methodology guide posted online here: https://www.spglobal.com/commodityinsights/plattscontent/_assets/_files/en/our-methodology/methodology-specifications/apag-crude-methodology.pdf.

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

Platts invites feedback on its Asia Pacific and Middle East Crude Oil 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 Asia Pacific and Middle East Crude Oil methodology, specifically the guidelines described in the methodology guide posted online here: https://www.spglobal.com/commodityinsights/plattscontent/_assets/_files/en/our-methodology/methodology-specifications/apag-crude-methodology.pdf.

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

Platts proposes including Afton's AvGuard SDA in Singapore gasoil

Following a review of recognized additives contained in the FOB Singapore gasoil assessment process, Platts, part of S&P Global Commodity Insights, proposes to begin reflecting AvGuard Static Dissipating Additive by Afton Chemical.

The list of Platts gasoil recognized additives is intended to provide clarity to market participants regarding which additives are generally considered to be merchantable and accepted for cargoes delivered through the Platts Market on Close assessment process in Singapore.

Platts does not align its FOB Singapore additives acceptance to any particular importing country.

For the full list of previously identified additives, please see <http://plts.co/V0Ax30ru2Yi>

Please send all feedback, comments or questions by Oct. 31, 2023, to asia_oilproducts@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.

China tanker fixtures

Vessel name	Volume (kt)	Grade	Origin	Port	Arrival	Buyers
ACE	130	Crude	Malaysia	Rizhao	8/25/2023	TBA
ACHELOUS	270	Mal Blend	Malaysia	Qingdao	9/19/2023	Kedama
AFRODITA I	269	Mal Blend	Malaysia	Dongjiakou	8/7/2023	Shenchi
AGISTR I	132	CPC Blend	Kazakhstan	Yantai	9/4/2023	ChemChina
AMPHITRITE	280	Oman	Oman	Zhoushan	9/5/2023	Zhejiang Petroleum & Chemical
AN SHUN II	265	Upper Zakum	TBA	Dongjiakou	9/8/2023	TBA
ANNICK	160	Mal Blend	Malaysia	Qingdao	9/16/2023	TBA
ATHENAS	145	Bitumen Blend	Malaysia	Dongjiakou	9/20/2023	Zhongyou Runhai
AYDEN	270	Mal Blend	Malaysia	Dongjiakou	9/16/2023	TBA
BEKS STAR	100	ESPO	Russia	Dongjiakou	9/7/2023	Lijin
BERG 1	292	Bitumen Blend	Malaysia	Dongjiakou	8/11/2023	Yueyang Guansheng
CATALINA 7	270	Upper Zakum	UAE	Dongjiakou	9/19/2023	TBA
COSGRAND LAKE	280	Basrah Heavy	Iraq	Zhoushan	9/11/2023	Zhejiang Petroleum & Chemical
CRIUS	100	Bitumen Blend	Malaysia	Tianjin	9/1/2023	Hebei Xinhai
ELYSIA	282	Fuel Oil	Malaysia	Qingdao	9/7/2023	Zhongyang
EMILY S	100	ESPO	Russia	Dongjiakou	9/10/2023	Chambroad
ESTEEM ASTRO	285	Arab Heavy	Saudi Arabia	Changxing Island	9/7/2023	Hengli Petrochemical
EVERSHINE	100	Mal Blend	Malaysia	Yantai	9/3/2023	Xintai
FAITHFUL WARRIOR	130	Varandey	Russia	Rizhao	8/22/2023	Dongming
FRONT DRIVA	275	Al Shaheen	UAE	Zhoushan	9/7/2023	Zhejiang Petroleum & Chemical
GALAXY STAR	270	Mal Blend	Malaysia	Dongjiakou	9/25/2023	Hualong
GULF VENTURE	60	Fuel Oil	Malaysia	Longkou	9/6/2023	TBA
HAMMURABI	100	Urals	Russia	Changxing Island	9/12/2023	Hengli Petrochemical
HEIDA	100	ESPO	Russia	Yantai	9/30/2023	TBA
HERMOSA	102	Bitumen Blend	Malaysia	Qingdao	8/24/2023	Jinan Zongbao
HESTIA	93	Bitumen Blend	Malaysia	Yantai	9/20/2023	Hebei Xinhai
HESTIA	193	Bitumen Blend	Malaysia	Tianjin	9/24/2023	Hebei Xinhai
HOUSTON	141	Sepia	Brazil	Yantai	9/13/2023	ChemChina
KASPER	140	Crude	Malaysia	Dongjiakou	9/27/2023	Lituo Fengyuan
LEONOR	273	Mal Blend	Malaysia	Qingdao	8/28/2023	Shangang Guomao
LI BAI	100	Urals	Russia	Changxing Island	9/12/2023	Hengli Petrochemical
LIGERA	289	Bitumen Blend	Malaysia	Yantai	9/18/2023	Guanghui Kaineng
LYDIA II	268	Mal Blend	Malaysia	Dongjiakou	9/16/2023	Yizhong Energy
M SOPHIA	200	Fuel Oil	Malaysia	Dongjiakou	8/25/2023	TBA
MAKALU	100	ESPO	Russia	Yantai	9/14/2023	Hualian
MARAN LIBRA	280	Crude	UAE	Zhoushan	9/2/2023	Zhejiang Petroleum & Chemical
MARAN THETIS	280	Arab Heavy	Saudi Arabia	Changxing Island	9/20/2023	Hengli Petrochemical
MINERVA DOXA	140	Crude	Russia	Rizhao	8/10/2023	TBA
MINERVA V	200	Bitumen Blend	Malaysia	Yantai	9/4/2023	TBA
MINERVA V	80	Bitumen Blend	Malaysia	Tianjin	9/8/2023	TBA
NARCISSUS	140	Crude	Malaysia	Qingdao	8/29/2023	Daqi Chemical
NEW ENERGY	140	Al Shaheen	UAE	Changxing Island	9/13/2023	Hengli Petrochemical
NEW ENERGY	140	Khafji	Kuwait	Changxing Island	9/13/2023	Hengli Petrochemical
NEW RESOURCE	136	Saturno	Angola	Yantai	9/11/2023	ChemChina
NEW WISDOM	272	Upper Zakum	UAE	Zhoushan	9/19/2023	Zhejiang Petroleum & Chemical
NICHOLE	100	ESPO	Russia	Longkou	9/19/2023	TBA
NIKOLAY ZUYEV	100	ESPO	Russia	Dongjiakou	9/14/2023	Lijin
NISSOS KEROS	139	Tupi	Brazil	Yantai	9/14/2023	ChemChina
NS CORONA	100	ESPO	Russia	Dongjiakou	9/7/2023	PetroChina

China tanker fixtures (continued)

Vessel name	Volume (kt)	Grade	Origin	Port	Arrival	Buyers
NS CORONA	100	ESPO	Russia	Dalian	9/25/2023	TBA
OLYMPIC LAUREL	135	Tupi	Brazil	Yantai	8/29/2023	ChemChina
PACIFICOS	30	Fuel Oil	Russia	Qingdao	9/11/2023	PetroChina
PAMIR	40	Fuel Oil	Russia	Dongying	8/30/2023	TBA
PHOENIX I	100	Mal Blend	Malaysia	Qingdao	8/31/2023	Lianrun
PRATIKA	276	Mal Blend	Malaysia	Qingdao	9/7/2023	Kedama
PRINCESS MARY	144	Mal Blend	Malaysia	Qingdao	8/27/2023	TBA
PVT DOLPHIN	34	Condensate	Malaysia	Dongjiakou	8/23/2023	TBA
RED STEM	143	Bitumen Blend	Malaysia	Dongjiakou	9/5/2023	TBA
RIALTO	40	Fuel Oil	Malaysia	Longkou	9/12/2023	TBA
RITI	105	Mal Blend	Malaysia	Dongjiakou	8/22/2023	TBA
SAGAR VIOLET	100	ESPO	Russia	Longkou	9/15/2023	TBA
SATINA	50	Crude	Malaysia	Tianjin	9/23/2023	TBA
SELENE	280	Crude	Malaysia	Yantai	9/11/2023	Jincheng
SHALIMAR	132	Mal Blend	Malaysia	Dongjiakou	8/28/2023	Dongying Hongxiang
SHARP OCEAN	165	Heavy Oil	Malaysia	Dongjiakou	9/12/2023	TBA
SI HE	100	ESPO	Russia	Dongjiakou	9/2/2023	Hualian
SI HE	100	ESPO	Russia	Dongjiakou	9/17/2023	Hualian
SURREY QUAYS	100	ESPO	Russia	Dongjiakou	9/14/2023	Hualian
TIBURTINA	265	Heavy Oil	Malaysia	Dongjiakou	9/17/2023	Haiyue Energy
TILOS I	100	ESPO	Russia	Yantai	9/24/2023	Hualian
TWIN CASTOR	270	Basrah Medium	Iraq	Lianyungang	9/4/2023	Shenghong Petrochemical
VIGOR	279	Bitumen Blend	Malaysia	Dongjiakou	9/12/2023	Qingdao Kerui
WATER TIGER	277	Basrah Heavy	Iraq	Zhoushan	9/6/2023	Zhejiang Petroleum & Chemical
WIN WIN	100	Bitumen Blend	Malaysia	Yantai	9/22/2023	TBA
XIDI	90	Mal Blend	Malaysia	Qingdao	9/13/2023	Zhongtai Hongwei
XIN LIAN YANG	270	Oman	Oman	Lianyungang	9/8/2023	Shenghong Petrochemical
YUAN CHUN HU	140	Oman	Oman	Zhoushan	9/14/2023	Zhejiang Petroleum & Chemical
YUAN CHUN HU	140	Upper Zakum	UAE	Zhoushan	9/14/2023	Zhejiang Petroleum & Chemical
YUAN HUA YANG	266	Oman	Oman	Yantai	9/2/2023	ChemChina
YUHAN	60	Fuel Oil	Malaysia	Longkou	9/4/2023	TBA

International Dirty Tanker Fixtures (PGT page 2950)

Ship name	Size	Type	Date	Route	Rate	Charterer
East of Suez						
Achilleas	270	CR	Oct28	PG-East	rnr	cnr
Elizabeth I.a.	270	CR	Nov3	PG-SKorea	w43	Admic
Ithaki	270	CR	Oct30	PG-WCI	w112.4	MRPL
Maxim	270	CR	Oct28	PG-Daesan	w37	HOB
Nave Spherical	270	CR	Nov1	PG-SKorea	w43	HOB
Seaways Mckinley	270	CR	Oct20	PG-SKorea	rnr	Bahri
Violando	140	CR	Oct27	Basrah-UKCM	w65	Petroineos
Tao Lin Wan	80	CR	Oct20	Tanjung Bruas-Thailand	\$780k	SPRC
Java Sea	80	CR	Oct21	Bintulu-Malacca	rnr	Petco
Eagle Kuching	80	CR	Oct22	STS Nipah-Thailand	rnr	Exxon
Donegal Spirit	80	CR	Oct22	Tanjung Bruas-Thailand	\$775k	SPRC
Hafnia Panther	40	DY	Oct21	Sikka-Spore	rnr	RIL
Baltic/UKC						
No fixtures reported.						Total
Med						
Delta Commander	130	CR	Oct23	Marsa El Hariga-UKC, Med	w67.5, w77.5	Unipecc
Seaviolet	130	CR	Oct13	Ceyhan-Med	rnr	Oilmar
North Sea	80	CR	Oct20	Mellitah-UKC	w102.5	BP
Tbn	80	CR	Oct19	S Kerir-Spain	w105	Repsol
West Africa						
Cosnew Lake	260	CR	Nov6	WAF-UKCM	w46	Exxon
Alexandros	260	CR	Nov2	WAF-East, India, Demurrage	w50, w52.5, \$49.5k/d	Total
Front Tweed	260	CR	Nov8	WAF-China	w52	Unipecc
Tbn	130	CR	Oct25	Odudu-USAC, UKCM	w70, w72.5	Vitol
SFL Albany	130	CR	Oct27	Massongo-UKCM, East	w72.5, rnr	Unipecc
Maran Plato	130	CR	Oct30	Nigeria-UKCM	w73.75	BP
Americas						
Daba	270	CR	Nov13	USGC-China, Demurrage	\$7.75m, \$52.5k/d	Unipecc
Front Tyne	270	CR	Nov12	USGC-Spore	\$6.65m	Exxon
Almi Atlas	270	CR	Nov12	USGC-UKC	\$2.85m	Exxon
Basra	260	CR	Nov5	Brazil-East	o/p	Shell
Sea Garnet	145	CR	Oct28	USGC-UKCM	w70	Mercuria
Bordeira	145	CR	Nov2	Peregrino-Spain	rnr	Repsol
Sea Urchin	70	CR	Oct20	USGC-UKCM, Demurrage	w175, \$77k/d	Aramco
Fezzan	70	CR	Oct17	USGC-UKCM	w150	Oxy
Cobalt Sun	70	CR	Oct17	Caribs-USGC	w120	Ecopetrol

CL:Clean, NA:Naphtha, UN:Unleaded, JT:Jet, GO:Gasoil, ++:Update, F:Failed

International clean tanker fixtures (PGT page 2904)

Ship name	Size	Type	Date	Route	Rate	Charterer
East of Suez						
Lyric Magnolia	90	ULSD	Oct19	PG-UKC	\$3.85m	Admic
STI Lobelia	90	CL	Oct19	Sikka-Australia	w160	Ampol
Marlin Le Havre	90	ULSD	Oct25	Ruwais-UKC	\$3.6m	Admic
Front Cougar	75	NA	Oct23	PG-Japan	w140	ST
Torm Kirsten	75	NA	Oct26	PG-Japan	w145	Admic
Proteus Harvonne	75	NA	Oct29	PG-Japan	w145	Admic
Raysut	75	NA	Oct21	PG-Japan	o/p	Admic
Abu Dhabi III	75	NA	Oct20	PG-Opts	o/p	Admic
Alpine Confidence	75	NA	Oct17	PG-Japan	w135	YNCC
Kamome Victoria	60	UNL	Oct21	Sikka-Fujairah	\$695k	TC
Hafnia Beijing	60	GO	Oct15	Rabigh-Ain Sukhna	\$675k	ATC
Khairpur	60	JET	Oct18	Sitra-Jebel Ali	\$500k	Chevron
Srini	60	GO	Oct16	Vadinar-Spore	\$1.2m	Coral Energy
Lian Gui Hu	55	NA	Oct23	PG-Japan	w150	CSSA
Aramon	50	CL	Oct15	PG-UKC	rnr	cnr
Solar Claire	40	JET	Oct9	R Laffan-Mesaieed	\$499k	QE
Jag Prabha	35	NA	Oct15	R Laffan-Mundra	\$620k	Hmel
Seychelles Prelude	35	GO	Oct9	Fujairah-P Sudan	\$1.0m	Vitol
Seaways Huron	35	UNL	Oct17	Jebel Ali-Bahrain	\$460k	CSSA
Eurosailor	35	UNL	Oct14	Gizan-UKC	\$2.0m	ATC
FPMC 27	35	ULSD	Oct13	NMangalore-LatAm	o/p	Trafigura
Sanmar Sloka	30	UNL	Oct12	Paradip-Chennai	\$795k	IOC
STI Lily	90	JET	Oct12	SKorea-Australia	w150	Ampol
Atlantic Gold	75	CL	Oct25	Spore-Australia	rnr	Exxon
STI Rambla	75	CL	Oct20	SKorea-Spore, Australia	\$1.1m, w150	Ampol
Sunny Liger	60	UNL	Oct21	Taiwan-Spore	\$900k	BP
Amazon Fortitude	60	ULSD	Oct15	Zhoushan-Spore	rnr	cnr
Dubai Green	60	UNL	Oct20	SKorea-Spore	\$925k	Vitol
MP MR Tanker 3	35	UNL	Oct15	Qinzhou-Spore	\$665k	PetroChina
High Sd Yihe	35	CL	Oct13	SChina-HongKong	\$850k	PetroChina
STI San Telmo	35	JET	Oct23	SKorea-Anchorage	\$1.83m	Idemitsu
Philoxenia	35	UNL	Oct16	Spore-Philippines	\$750k	ATC
Chang Hang Zi Jing	35	ULSD	Oct19	Melaka-Spore, HongKong, Philippines	\$415k, \$700k, \$750k	Sitme
Dat Mercury	35	CL	Oct17	SKorea-Australia	w275	Ampol
Partridge Pacific	35	GO+JET	Oct19	Spore-Australia, New Zealand	w250, rnr	Ampol
Oriental Diamond	35	CL	Oct19	Spore-Australia, New Zealand	w250, rnr	Ampol
Baltic/UKC						
Bluebird	60	UNL	ppt	ARA-WAF	w155	BP
Clearlake Tbn	37	UNL	Oct17	Brofjorden-UKC, TA	rnr, w175	Shell
Atlantic T	37	NA	Oct17	NSpain-TA, UKC, Med	w170, w180, w180	Repsol
Pacific Cobalt	37	CL	Oct16	ARA-TA, ECCan, SAF	w160, w175, \$1.85m	Exxon

International clean tanker fixtures (continued) (PGT page 2904)

Ship name	Size	Type	Date	Route	Rate	Charterer
Maritime Polaris	37	UNL	Oct18	ARA-Brazil	w180	Petrobras
Med						
Histira Tiger	30	UNL	Oct13	Greece-Med, UKC, Morocco	w270, w280, w280	BP
Constanza	30	ULSD	Oct17	Sarroch-Med	w210	Saras
SeaAltus	30	NA	Oct14	Zuetina-Med, UKC	w210, w220	Clearlake
Marvea	30	JET	Oct15	Zawia-Med	w300	Levante
Americas						
Pelagic Taimen	38	CL	Oct16	USGC-Caribs, Demurrage	\$775k, \$37k/d	Chevron
STI Osceola	38	CL	Oct13	USGC-Caribs	\$830k	Exxon
Ardmore Seafarer	38	CL	dnr	USGC-TA	w125	Exxon

CL:Clean, NA:Naphtha, UN:Unleaded, JT:Jet, GO:Gasoil, ++:Update, F:Failed

APAC Deals Summary

Gasoline FOB Spore Cargo

Trades (PGA page 2315)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 2313)

- No bids reported

Withdrawals

- OCT26-OCT30: **VITOLSG Withdraws bid 150kb FOB Straits MOPS 92 \$0.70/bbl
- NOV1-NOV5: **VITOLSG Withdraws bid 150kb FOB Straits MOPS 92 \$0.70/bbl
- NOV6-NOV10: **VITOLSG Withdraws bid 150kb FOB Straits MOPS 92 \$0.70/bbl
- Platts Mogas 95: OCT26-OCT30: **VITOLSG Withdraws bid 50kb FOB Straits MOPS 95 \$0.80/bbl
- Platts Mogas 95: NOV1-NOV5: **VITOLSG Withdraws bid 50kb FOB Straits MOPS 95 \$0.80/bbl
- Platts Mogas 95: NOV6-NOV10: **VITOLSG Withdraws bid 50kb FOB Straits MOPS 95 \$0.80/bbl
- Platts Mogas 97: OCT26-OCT30: **VITOLSG Withdraws bid 50kb FOB Straits MOPS 97 \$0.80/bbl
- Platts Mogas 97: NOV1-NOV5: **VITOLSG Withdraws bid 50kb FOB Straits MOPS 97 \$0.80/bbl
- Platts Mogas 97: NOV6-NOV10: **VITOLSG Withdraws bid 50kb FOB Straits MOPS 97 \$0.80/bbl

** Denotes OCO order.

Offers (PGA page 2314)

- No offers reported

Withdrawals

- No offers reported

** Denotes OCO order.

Gasoline FOB Spore Paper

Trades (PGA page 4011)

- Platts Mogas 92: NOV23: ONYX sold to HOTEL* 25kb \$90.60/bbl 8:29:52

- Platts Mogas 92: NOV23: ONYX sold to HOTEL* 25kb \$90.55/bbl 8:29:53

- Platts Mogas 92: NOV23: ONYX sold to FREEPTASIA* 25kb \$90.50/bbl 8:29:53

* Denotes market maker. All times GMT

Bids (PGA page 4009)

- No bids reported

Withdrawals

- Platts Mogas 92: NOV23: HOTEL no longer bids 25kb \$90.60/bbl
- Platts Mogas 92: NOV23: HOTEL no longer bids 25kb \$90.55/bbl
- Platts Mogas 92: NOV23: FREEPTASIA no longer bids 25kb \$90.50/bbl

** Denotes OCO order.

Offers (PGA page 4010)

- Platts Mogas 92: NOV23: FREEPTASIA offers 25kb \$91.00/bbl
- Platts Mogas 92: NOV23: HOTEL offers 25kb \$91.30/bbl
- Platts Mogas 92: NOV23: HOTEL offers 25kb \$91.35/bbl

Withdrawals

- No offers reported

** Denotes OCO order.

Gasoline FOB Spore Paper Spreads

Trades (PGA page 4011)

- Platts Mogas 92 spread: BAL MONTH/NOV23: SIETCO sold to HOTEL* 25kb \$2.70/bbl 8:28:59
- Platts Mogas 92 spread: BAL MONTH/NOV23: ARIONINV sold to HOTEL* 25kb \$2.65/bbl 8:29:03
- Platts Mogas 92 spread: NOV23/DEC23: ARIONINV sold to HOTEL* 25kb \$1.20/bbl 8:30:01

* Denotes market maker. All times GMT

Bids (PGA page 4009)

- Platts Mogas 92 spread: NOV23/DEC23: HOTEL bids 25kb \$1.20/bbl
- Platts Mogas 92 spread: NOV23/DEC23: HOTEL bids 25kb \$1.15/bbl
- Platts Mogas 92 spread: NOV23/DEC23: DARE bids 25kb

\$1.10/bbl

- Platts Mogas 92 spread: NOV23/DEC23: SIETCO bids 25kb \$1.10/bbl

- Platts Mogas 92 spread: NOV23/DEC23: VITOLSG bids 25kb \$1.10/bbl

- Platts Mogas 92 spread: NOV23/DEC23: ARIONINV bids 25kb \$1.00/bbl

- Platts Mogas 92 spread: NOV23/DEC23: FREEPTASIA bids 25kb \$1.00/bbl

- Platts Mogas 92 spread: NOV23/DEC23: MERCURIARESOURCES bids 25kb \$1.00/bbl

- Platts Mogas 92 spread: DEC23/JAN24: DARE bids 25kb \$0.40/bbl

- Platts Mogas 92 spread: DEC23/JAN24: MERCURIARESOURCES bids 25kb \$0.40/bbl

- Platts Mogas 92 spread: DEC23/JAN24: VITOLSG bids 25kb \$0.40/bbl

- Platts Mogas 92 spread: DEC23/JAN24: FREEPTASIA bids 25kb \$0.38/bbl

Withdrawals

- Platts Mogas 92 spread: BAL MONTH/NOV23: HOTEL no longer bids 25kb \$2.70/bbl

- Platts Mogas 92 spread: BAL MONTH/NOV23: HOTEL no longer bids 25kb \$2.65/bbl

- Platts Mogas 92 spread: NOV23/DEC23: ONYX Withdraws bid 25kb \$1.10/bbl

- Platts Mogas 92 spread: NOV23/DEC23: ARIONINV Withdraws bid 25kb \$1.05/bbl

- Platts Mogas 92 spread: NOV23/DEC23: ONYX Withdraws bid 25kb \$1.05/bbl

- Platts Mogas 92 spread: DEC23/JAN24: ONYX Withdraws bid 25kb \$0.40/bbl

- Platts Mogas 92 spread: DEC23/JAN24: ONYX Withdraws bid 25kb \$0.40/bbl

** Denotes OCO order.

Offers (PGA page 4010)

- Platts Mogas 92 spread: NOV23/DEC23: DARE offers 25kb \$1.30/bbl

- Platts Mogas 92 spread: NOV23/DEC23: FREEPTASIA offers 25kb \$1.40/bbl

- Platts Mogas 92 spread: NOV23/DEC23: GUNVORSG offers

25kb \$1.48/bbl

- Platts Mogas 92 spread: NOV23/DEC23: ARAMCOSG offers 25kb \$1.50/bbl
- Platts Mogas 92 spread: NOV23/DEC23: MERCURIARESOURCES offers 25kb \$1.50/bbl
- Platts Mogas 92 spread: NOV23/DEC23: SIETCO offers 25kb \$1.50/bbl
- Platts Mogas 92 spread: DEC23/JAN24: DARE offers 25kb \$0.50/bbl
- Platts Mogas 92 spread: DEC23/JAN24: GUNVORSG offers 25kb \$0.55/bbl
- Platts Mogas 92 spread: DEC23/JAN24: MERCURIARESOURCES offers 25kb \$0.55/bbl
- Platts Mogas 92 spread: DEC23/JAN24: FREEPTASIA offers 25kb \$0.60/bbl
- Platts Mogas 92 spread: DEC23/JAN24: GUNVORSG offers 25kb \$0.70/bbl

Withdrawals

- Platts Mogas 92 spread: NOV23/DEC23: HOTEL Withdraws offer 25kb \$1.25/bbl
- Platts Mogas 92 spread: NOV23/DEC23: ONYX Withdraws offer 25kb \$1.25/bbl
- Platts Mogas 92 spread: NOV23/DEC23: ONYX Withdraws offer 25kb \$1.25/bbl
- Platts Mogas 92 spread: NOV23/DEC23: HOTEL Withdraws offer 25kb \$1.30/bbl
- Platts Mogas 92 spread: NOV23/DEC23: ONYX Withdraws offer 25kb \$1.30/bbl
- Platts Mogas 92 spread: NOV23/DEC23: HOTEL Withdraws offer 25kb \$1.35/bbl
- Platts Mogas 92 spread: NOV23/DEC23: HOTEL Withdraws offer 25kb \$1.40/bbl
- Platts Mogas 92 spread: DEC23/JAN24: ONYX Withdraws offer 25kb \$0.50/bbl
- Platts Mogas 92 spread: DEC23/JAN24: ONYX Withdraws offer 25kb \$0.50/bbl

** Denotes OCO order.

Naphtha C+F Cargo

Trades (PGA page 2325)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 2323)

- H1DEC23: SIETCO bids 25kt \$662.00/mt

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 2324)

- H1DEC23: **AGTASIA offers 25kt \$664.00/mt
- H1DEC23: **TOTALSG offers 25kt \$665.00/mt
- H2DEC23: **AGTASIA offers 25kt \$663.00/mt
- H2DEC23: **TOTALSG offers 25kt \$664.00/mt

Withdrawals

- No offers reported

** Denotes OCO order.

Naphtha C+F Japan Cargo Spreads

Trades (PGA page 2325)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 2323)

- No bids reported

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 2324)

- No offers reported

Withdrawals

- No offers reported

** Denotes OCO order.

Jet Kero FOB Spore Paper

Trades (PGA page 4023)

- DEC23: HOTEL sold to DARE* 50kb \$110.30/bbl 8:29:41

* Denotes market maker. All times GMT

Bids (PGA page 4021)

- NOV23: DARE bids 50kb \$111.20/bbl

- NOV23: DARE bids 50kb \$110.80/bbl
- NOV23: HOTEL bids 50kb \$110.80/bbl
- DEC23: HOTEL bids 50kb \$108.90/bbl
- BAL MONTH: DARE bids 50kb \$112.15/bbl
- BAL MONTH: HOTEL bids 50kb \$111.55/bbl
- BAL MONTH: DARE bids 50kb \$111.50/bbl

Withdrawals

- DEC23: DARE no longer bids 50kb \$110.30/bbl

** Denotes OCO order.

Offers (PGA page 4022)

- NOV23: DARE offers 50kb \$113.05/bbl
- NOV23: HOTEL offers 50kb \$113.05/bbl
- DEC23: HOTEL offers 50kb \$111.80/bbl
- BAL MONTH: DARE offers 50kb \$114.35/bbl
- BAL MONTH: HOTEL offers 50kb \$114.35/bbl

Withdrawals

- DEC23: DARE Withdraws offer 50kb \$111.80/bbl

** Denotes OCO order.

Jet Kero FOB Spore Paper Spreads

Trades (PGA page 4023)

- BAL MONTH/NOV23: DARE* sold to ONYX 50kb \$1.45/bbl 8:29:24
- BAL MONTH/NOV23: BPSG* sold to ONYX 50kb \$1.45/bbl 8:29:25

* Denotes market maker. All times GMT

Bids (PGA page 4021)

- BAL MONTH/NOV23: ONYX bids 50kb \$1.45/bbl
- BAL MONTH/NOV23: ANTIMO bids 50kb \$1.10/bbl
- BAL MONTH/NOV23: DARE bids 50kb \$0.95/bbl
- BAL MONTH/NOV23: BPSG bids 50kb \$0.55/bbl
- BAL MONTH/NOV23: ARAMCOSG bids 50kb \$0.50/bbl
- NOV23/DEC23: DARE bids 50kb \$1.00/bbl
- NOV23/DEC23: HENGLIPET bids 50kb \$0.90/bbl
- NOV23: DARE bids 50kb \$-2.5/bbl
- NOV23: ANTIMO bids 50kb \$-2.55/bbl
- NOV23: GUNVORSG bids 50kb \$-2.55/bbl

- NOV23: ERACOMM bids 50kb \$-2.7/bbl
- NOV23: HENGLIPET bids 50kb \$-2.7/bbl
- NOV23: VITOLSG bids 50kb \$-2.7/bbl
- BAL MONTH: ANTIMO bids 50kb \$-3.65/bbl
- BAL MONTH: DARE bids 50kb \$-3.75/bbl
- BAL MONTH: BPSG bids 50kb \$-4/bbl

Withdrawals

- NOV23: GUNVORSG Withdraws bid 50kb \$-2.4/bbl
- NOV23: GUNVORSG Withdraws bid 50kb \$-2.5/bbl
- NOV23: DARE Withdraws bid 50kb \$-2.7/bbl

** Denotes OCO order.

Offers (PGA page 4022)

- BAL MONTH/NOV23: ANTIMO offers 50kb \$1.70/bbl
- BAL MONTH/NOV23: ARAMCOG offers 50kb \$1.70/bbl
- NOV23/DEC23: DARE offers 50kb \$1.65/bbl
- NOV23/DEC23: HENGLIPET offers 50kb \$2.70/bbl
- NOV23: GUNVORSG offers 50kb \$-2.2/bbl
- NOV23: AGT offers 50kb \$-2.15/bbl
- NOV23: DARE offers 50kb \$-2.15/bbl
- NOV23: FREPTASIA offers 50kb \$-2.15/bbl
- NOV23: HENGLIPET offers 50kb \$-2.15/bbl
- NOV23: ANTIMO offers 50kb \$-2.1/bbl
- NOV23: DARE offers 50kb \$-2.1/bbl
- NOV23: VITOLSG offers 50kb \$-2/bbl
- BAL MONTH: DARE offers 50kb \$-3/bbl
- BAL MONTH: AGT offers 50kb \$-2.8/bbl
- BAL MONTH: ANTIMO offers 50kb \$-2.6/bbl
- BAL MONTH: BPSG offers 50kb \$-2.5/bbl
- BAL MONTH: HENGLIPET offers 50kb \$-2.5/bbl

Withdrawals

- BAL MONTH/NOV23: DARE Withdraws offer 50kb \$1.60/bbl
- BAL MONTH/NOV23: BPSG no longer offers 50kb \$1.45/bbl
- BAL MONTH/NOV23: DARE no longer offers 50kb \$1.45/bbl
- NOV23: GUNVORSG Withdraws offer 50kb \$-2.15/bbl
- NOV23: GUNVORSG Withdraws offer 50kb \$-2.15/bbl
- NOV23: DARE Withdraws offer 50kb \$-2/bbl
- BAL MONTH: DARE Withdraws offer 50kb \$-2.5/bbl

** Denotes OCO order.

Gasoil FOB Spore Paper**Trades** (PGA page 4019)

- NOV23: TRAFI sold to NATBANKABUDHABI* 50kb \$114.20/bbl 8:29:51
- NOV23: TRAFI* sold to NATBANKABUDHABI 50kb \$114.20/bbl 8:30:00
- BAL MONTH: VITOLSG sold to DARE* 50kb \$116.40/bbl 8:29:50
- BAL MONTH: HOTELI sold to TRAFI* 50kb \$116.45/bbl 8:29:51
- BAL MONTH: ERACOMM* sold to TRAFI 50kb \$116.45/bbl 8:30:00
- BAL MONTH: BPSG* sold to DARE 50kb \$116.45/bbl 8:30:03

* Denotes market maker. All times GMT

Bids (PGA page 4017)

- NOV23: DARE bids 50kb \$113.80/bbl
- NOV23: DARE bids 50kb \$113.70/bbl
- NOV23: DVTRADING bids 50kb \$113.50/bbl
- NOV23: VITOLSG bids 50kb \$113.50/bbl
- NOV23: DVTRADING bids 50kb \$113.20/bbl
- NOV23: ERACOMM bids 50kb \$113.20/bbl
- BAL MONTH: BPSG bids 50kb \$116.00/bbl
- BAL MONTH: DARE bids 50kb \$116.00/bbl
- BAL MONTH: VITOLSG bids 50kb \$115.70/bbl

Withdrawals

- NOV23: NATBANKABUDHABI no longer bids 50kb \$114.20/bbl
- NOV23: HOTELI Withdraws bid 50kb \$113.20/bbl
- BAL MONTH: HOTELI Withdraws bid 50kb \$115.50/bbl
- BAL MONTH: TRAFI no longer bids 50kb \$116.45/bbl
- BAL MONTH: DARE no longer bids 50kb \$116.40/bbl

** Denotes OCO order.

Offers (PGA page 4018)

- NOV23: DVTRADING offers 50kb \$114.60/bbl
- NOV23: DARE offers 50kb \$114.70/bbl
- NOV23: DARE offers 50kb \$114.80/bbl
- NOV23: NATBANKABUDHABI offers 50kb \$114.80/bbl

- NOV23: VITOLSG offers 50kb \$114.90/bbl
- NOV23: DVTRADING offers 50kb \$115.20/bbl
- BAL MONTH: BPSG offers 50kb \$116.45/bbl
- BAL MONTH: VITOLSG offers 50kb \$117.00/bbl
- BAL MONTH: DARE offers 50kb \$117.20/bbl
- BAL MONTH: DARE offers 50kb \$117.30/bbl

Withdrawals

- NOV23: TRAFI no longer offers 50kb \$114.20/bbl
- NOV23: HOTELI Withdraws offer 50kb \$115.20/bbl
- BAL MONTH: HOTELI Withdraws offer 50kb \$117.70/bbl
- BAL MONTH: ERACOMM no longer offers 50kb \$116.45/bbl

** Denotes OCO order.

Gasoil FOB Spore Paper Spreads**Trades** (PGA page 4019)

- BAL MONTH/NOV23: MARKET sold to TRAFI* 50kb \$2.25/bbl 8:29:51
- BAL MONTH/NOV23: MARKET sold to TRAFI* 50kb \$2.25/bbl 8:30:00
- NOV23/DEC23: AGT sold to DARE* 50kb \$2.79/bbl 8:29:45

* Denotes market maker. All times GMT

Bids (PGA page 4017)

- BAL MONTH/NOV23: DARE bids 50kb \$2.25/bbl
- BAL MONTH/NOV23: HOTELI bids 50kb \$2.00/bbl
- BAL MONTH/NOV23: VITOLSG bids 50kb \$1.90/bbl
- NOV23/DEC23: HOTELI bids 50kb \$2.60/bbl
- NOV23/DEC23: DVTRADING bids 50kb \$2.50/bbl
- NOV23/DEC23: HENGLIPET bids 50kb \$2.50/bbl
- NOV23/DEC23: VITOLSG bids 50kb \$2.45/bbl
- DEC23/JAN24: DARE bids 50kb \$1.70/bbl

Withdrawals

- BAL MONTH/NOV23: HOTELI Withdraws bid 50kb \$1.50/bbl
- BAL MONTH/NOV23: TRAFI no longer bids 50kb \$2.25/bbl
- NOV23/DEC23: DARE no longer bids 50kb \$2.79/bbl

** Denotes OCO order.

Offers (PGA page 4018)

- BAL MONTH/NOV23: AGT offers 50kb \$2.50/bbl

- BAL MONTH/NOV23: DARE offers 50kb \$2.50/bbl
- BAL MONTH/NOV23: HOTEL offers 50kb \$2.50/bbl
- NOV23/DEC23: ANTIMO offers 50kb \$2.90/bbl
- NOV23/DEC23: DVTRADING offers 50kb \$2.95/bbl
- NOV23/DEC23: DARE offers 50kb \$3.05/bbl
- NOV23/DEC23: ENEOSSG offers 50kb \$3.05/bbl
- NOV23/DEC23: HENGLIPET offers 50kb \$3.10/bbl
- NOV23/DEC23: HOTEL offers 50kb \$3.10/bbl
- NOV23/DEC23: VITOLSG offers 50kb \$3.15/bbl
- NOV23/DEC23: ERACOMM offers 50kb \$3.20/bbl
- DEC23/JAN24: AGT offers 50kb \$1.98/bbl
- DEC23/JAN24: DARE offers 50kb \$2.05/bbl
- DEC23/JAN24: ENEOSSG offers 50kb \$2.70/bbl

Withdrawals

- DEC23/JAN24: AGT Withdraws offer 50kb \$2.00/bbl

** Denotes OCO order.

FO 180 CST 3.5% FOB Spore Paper**Trades** (PGA page 4027)

- NOV23: ONYX sold to ARAMCOTF* 5kt \$480.00/mt 8:29:50
- BAL MONTH: GUNVORSG sold to ARAMCOTF* 5kt \$486.75/mt 8:29:48

* Denotes market maker. All times GMT

Bids (PGA page 4025)

- NOV23: ARAMCOTF bids 5kt \$480.00/mt
- NOV23: DARE bids 5kt \$478.00/mt
- NOV23: DARE bids 5kt \$478.00/mt
- BAL MONTH: DARE bids 5kt \$483.75/mt
- BAL MONTH: VITOLSG bids 5kt \$483.75/mt
- BAL MONTH: DARE bids 5kt \$483.00/mt
- BAL MONTH/NOV23: GOODECAPLTD bids 5kt \$4.75/mt
- BAL MONTH/NOV23: DARE bids 5kt \$3.75/mt
- BAL MONTH/NOV23: ONYX bids 5kt \$3.75/mt
- BAL MONTH/NOV23: ARAMCOTF bids 5kt \$3.50/mt
- NOV23/DEC23: DARE bids 5kt \$4.00/mt
- DEC23/JAN24: DARE bids 5kt \$5.25/mt
- DEC23/JAN24: PRIME bids 5kt \$5.25/mt

Withdrawals

- BAL MONTH: ARAMCOTF no longer bids 5kt \$486.75/mt

** Denotes OCO order.

Offers (PGA page 4026)

- NOV23: DARE offers 5kt \$482.00/mt
- NOV23: GOODECAPLTD offers 5kt \$483.00/mt
- NOV23: ARAMCOTF offers 5kt \$484.00/mt
- NOV23: DARE offers 5kt \$485.50/mt
- BAL MONTH: VITOLSG offers 5kt \$487.00/mt
- BAL MONTH: GOODECAPLTD offers 5kt \$489.25/mt
- BAL MONTH: ONYX offers 5kt \$489.50/mt
- BAL MONTH: DARE offers 5kt \$490.50/mt
- BAL MONTH: ARAMCOTF offers 5kt \$491.75/mt
- BAL MONTH: DARE offers 5kt \$492.50/mt
- BAL MONTH/NOV23: ONYX offers 5kt \$6.00/mt
- BAL MONTH/NOV23: GOODECAPLTD offers 5kt \$7.75/mt
- NOV23/DEC23: ONYX offers 5kt \$7.25/mt
- NOV23/DEC23: DARE offers 5kt \$8.00/mt
- DEC23/JAN24: PRIME offers 5kt \$6.25/mt
- DEC23/JAN24: ONYX offers 5kt \$6.50/mt
- DEC23/JAN24: DARE offers 5kt \$7.00/mt

Withdrawals

- No offers reported

** Denotes OCO order.

FO 380 CST 3.5% FOB Spore Paper**Trades** (PGA page 4027)

- NOV23: KERSHNERCOMMODO sold to DARE* 5kt \$461.50/mt 8:29:04
- NOV23: UENERGY sold to ONYX* 5kt \$461.50/mt 8:29:50
- NOV23: UENERGY* sold to DARE 5kt \$461.55/mt 8:29:50
- NOV23: ARAMCOTF* sold to ONYX 15kt \$462.00/mt 8:30:04
- BAL MONTH/NOV23: PETROCHINA* sold to ONYX 5kt \$3.25/mt 8:29:30
- BAL MONTH: GUNVORSG sold to MARKET 5kt \$21.75/mt 8:29:48
- NOV23: MERCURIASA sold to DARE* 5kt \$19.00/mt 8:22:17
- NOV23: ONYX* sold to MARKET 5kt \$18.50/mt 8:29:50

- BAL MONTH: GLENCORE* sold to GUNVORSG 5kt \$465.00/mt 8:29:48

* Denotes market maker. All times GMT

Bids (PGA page 4025)

- BAL MONTH: DARE bids 5kt \$20.00/mt
- BAL MONTH: PRIME bids 5kt \$20.00/mt
- BAL MONTH: DARE bids 5kt \$19.00/mt
- BAL MONTH: VITOLSG bids 5kt \$10.00/mt
- NOV23: P66SG bids 5kt \$17.50/mt
- NOV23: VITOLSG bids 5kt \$15.00/mt
- NOV23: DARE bids 10kt \$461.50/mt
- NOV23: DARE bids 5kt \$461.25/mt
- NOV23: ONYX bids 10kt \$461.25/mt
- NOV23: ALVARIPTE bids 5kt \$461.00/mt
- NOV23: DVTRADING bids 5kt \$461.00/mt
- NOV23: DVTRADING bids 5kt \$461.00/mt
- NOV23: GOODECAPLTD bids 5kt \$461.00/mt
- NOV23: ONYX bids 5kt \$461.00/mt
- NOV23: PRIME bids 5kt \$461.00/mt
- NOV23: ONYX bids 5kt \$460.75/mt
- NOV23: GOODECAPLTD bids 5kt \$460.60/mt
- NOV23: ERACOMM bids 5kt \$460.50/mt
- NOV23: GLENCORE bids 5kt \$460.50/mt
- NOV23: ARAMCOTF bids 5kt \$460.00/mt
- NOV23: DARE bids 5kt \$460.00/mt
- NOV23: DARE bids 5kt \$459.50/mt
- NOV23: KERSHNERCOMMODO bids 5kt \$459.50/mt
- BAL MONTH: DARE bids 5kt \$464.25/mt
- BAL MONTH: GOODECAPLTD bids 5kt \$463.70/mt
- BAL MONTH: GOODECAPLTD bids 5kt \$463.00/mt
- BAL MONTH: ONYX bids 5kt \$463.00/mt
- BAL MONTH: ARAMCOTF bids 5kt \$462.50/mt
- BAL MONTH: DARE bids 5kt \$462.50/mt
- BAL MONTH/NOV23: ALVARIPTE bids 10kt \$3.00/mt
- BAL MONTH/NOV23: ONYX bids 25kt \$3.00/mt
- BAL MONTH/NOV23: GOODECAPLTD bids 5kt \$2.80/mt
- BAL MONTH/NOV23: GOODECAPLTD bids 5kt \$2.75/mt

- BAL MONTH/NOV23: MAERSK bids 5kt \$2.75/mt
- BAL MONTH/NOV23: ONYX bids 5kt \$2.75/mt
- BAL MONTH/NOV23: ARAMCOTF bids 5kt \$2.50/mt
- BAL MONTH/NOV23: DARE bids 5kt \$2.50/mt
- BAL MONTH/NOV23: P66SG bids 5kt \$2.25/mt
- NOV23/DEC23: P66SG bids 5kt \$4.75/mt
- NOV23/DEC23: ALVARIPTE bids 5kt \$4.50/mt
- NOV23/DEC23: DARE bids 5kt \$4.50/mt
- NOV23/DEC23: TOTSAs bids 5kt \$4.50/mt

Withdrawals

- BAL MONTH: GOODECAPLTD Withdraws bid 5kt \$21.50/mt
- BAL MONTH: BPSG Withdraws bid 5kt \$21.25/mt
- BAL MONTH: GOODECAPLTD Withdraws bid 5kt \$20.00/mt
- BAL MONTH: ICE no longer bids 5kt \$21.75/mt
- NOV23: DARE no longer bids 5kt \$19.00/mt
- NOV23: GOODECAPLTD Withdraws bid 5kt \$18.50/mt
- NOV23: ONYX Withdraws bid 5kt \$18.50/mt
- NOV23: ONYX Withdraws bid 5kt \$18.50/mt
- NOV23: DARE no longer bids 5kt \$461.50/mt
- NOV23: ONYX no longer bids 5kt \$461.50/mt
- NOV23: KERSHNERCOMMODO Withdraws bid 5kt \$461.00/mt
- NOV23: UENERGY Withdraws bid 10kt \$460.50/mt

** Denotes OCO order.

Offers (PGA page 4026)

- BAL MONTH: ONYX offers 5kt \$22.50/mt
- BAL MONTH: VITOLSG offers 5kt \$23.00/mt

- BAL MONTH: GOODECAPLTD offers 5kt \$24.00/mt
- BAL MONTH: GOODECAPLTD offers 5kt \$24.00/mt
- BAL MONTH: ONYX offers 5kt \$24.50/mt
- BAL MONTH: GOODECAPLTD offers 5kt \$24.75/mt
- BAL MONTH: DARE offers 5kt \$25.00/mt
- BAL MONTH: VITOLSG offers 5kt \$25.00/mt
- BAL MONTH: DARE offers 5kt \$25.50/mt
- NOV23: P66SG offers 5kt \$19.00/mt
- NOV23: ONYX offers 5kt \$20.00/mt
- NOV23: GOODECAPLTD offers 5kt \$20.30/mt
- NOV23: GOODECAPLTD offers 5kt \$20.50/mt
- NOV23: PRIME offers 5kt \$21.00/mt
- NOV23: VITOLSG offers 5kt \$21.00/mt
- NOV23: ONYX offers 5kt \$21.25/mt
- NOV23: DARE offers 5kt \$22.00/mt
- NOV23: ARAMCOTF offers 15kt \$462.00/mt
- NOV23: ARAMCOTF offers 5kt \$462.00/mt
- NOV23: KERSHNERCOMMODO offers 10kt \$462.00/mt
- NOV23: GLENCORE offers 5kt \$462.50/mt
- NOV23: UENERGY offers 5kt \$462.50/mt
- NOV23: DARE offers 5kt \$463.00/mt
- NOV23: UENERGY offers 5kt \$463.00/mt
- NOV23: ONYX offers 5kt \$463.50/mt
- NOV23: DARE offers 5kt \$464.00/mt
- NOV23: DARE offers 5kt \$464.50/mt
- NOV23: ERACOMM offers 5kt \$464.50/mt

- NOV23: DVTRADING offers 5kt \$465.00/mt
- NOV23: DVTRADING offers 5kt \$466.00/mt
- BAL MONTH: ARAMCOTF offers 5kt \$465.75/mt
- BAL MONTH: ONYX offers 5kt \$467.25/mt
- BAL MONTH: DARE offers 5kt \$467.50/mt
- BAL MONTH: DARE offers 5kt \$468.50/mt
- BAL MONTH/NOV23: P66SG offers 5kt \$3.50/mt
- BAL MONTH/NOV23: PETROCHINA offers 5kt \$3.50/mt
- BAL MONTH/NOV23: TOTSAs offers 5kt \$3.50/mt
- BAL MONTH/NOV23: DARE offers 5kt \$4.00/mt
- BAL MONTH/NOV23: ONYX offers 5kt \$4.00/mt
- BAL MONTH/NOV23: ALVARIPTE offers 5kt \$4.25/mt
- NOV23/DEC23: ONYX offers 5kt \$5.00/mt
- NOV23/DEC23: DARE offers 5kt \$5.50/mt
- NOV23/DEC23: P66SG offers 5kt \$5.50/mt

Withdrawals

- NOV23: ONYX no longer offers 5kt \$18.50/mt
- NOV23: UENERGY no longer offers 5kt \$461.55/mt
- NOV23: ARAMCOTF Withdraws offer 5kt \$462.00/mt
- BAL MONTH: GLENCORE no longer offers 5kt \$465.00/mt
- BAL MONTH/NOV23: GOODECAPLTD Withdraws offer 5kt \$4.00/mt
- BAL MONTH/NOV23: ONYX Withdraws offer 5kt \$4.25/mt

** Denotes OCO order.