

ASIA-PACIFIC/ARAB GULF MARKETSCAN

Volume 37 / Issue 169 / September 4, 2018

ASIA PRODUCTS

	Code	Mid	Change	Code	Mid	Change	Code	Mid	Change
Singapore (PGA page 2002)									
	FOB Singapore (\$/barrel)			MOPS strip			Premium/Discount		
Naphtha	PAAAP00	75.74-75.78	75.760	+1.330	AAPKA00	75.34-75.38	75.360	+1.290	
Gasoline 97 unleaded	PGAMS00	91.23-91.27	91.250	+0.910					AAPKE00* 15.87/15.91 15.890 -0.380
Gasoline 95 unleaded	PGAEZ00	89.61-89.65	89.630	+0.920					AAPKF00* 14.25/14.29 14.270 -0.370
Gasoline 92 unleaded	PGAEE00	87.50-87.54	87.520	+0.970					AAPKG00* 12.14/12.18 12.160 -0.320
Gasoline 92 unleaded					AAXEQ00	86.62-86.66	86.640	+0.770	AAXER00 0.86/0.90 0.880 +0.200
Gasoline 91 unleaded	AAYNA00		88.620	+0.970					AAYNB00 1.980 +0.200
CFR Naphtha	AAOVF00		75.910	+1.240					AAOVG00 0.550 -0.050
Kerosene	PJABF00	92.60-92.64	92.620	+1.320	AAPJZ00	92.94-92.98	92.960	+1.190	PJACU00 -0.36/-0.32 -0.340 +0.130
Gasoil 10 ppm	AAOVC00	94.91-94.95	94.930	+1.390					AAOVD00** 0.60/0.64 0.620 +0.090
Gasoil 50 ppm	AAPPF00	94.54-94.58	94.560	+1.390					AAPPH00** 0.23/0.27 0.250 +0.090
Gasoil 0.05% sulfur	AAFEX00	94.26-94.30	94.280	+1.360					AAFFB00** -0.05/-0.01 -0.030 +0.060
Gasoil 0.25% sulfur	AACUE00	93.18-93.22	93.200	+1.130					AACQI00** -1.13/-1.09 -1.110 -0.170
Gasoil	POABC00	94.91-94.95	94.930	+1.390	AAPJY00	94.29-94.33	94.310	+1.300	POAIC00** 0.60/0.64 0.620 +0.090
FO 180 CST 2% (\$/mt)	PUAXS00	466.13-466.17	466.150	+3.960					
HSFO 180 CST (\$/mt)	PUADV00	455.87-455.91	455.890	+3.870	AAPJX00	454.02-454.06	454.040	+4.150	AAGZF00 1.83/1.87 1.850 -0.280
HSFO 380 CST (\$/mt)	PPXDK00	451.09-451.13	451.110	+3.110	AAPJW00	447.21-447.25	447.230	+3.110	PPXDL00 3.86/3.90 3.880 0.000
Ex-Wharf 180 CST (\$/mt)	AAFET00	467.50-468.50	468.000	+2.500					
Ex-Wharf 380 CST (\$/mt)	AAFER00	458.50-459.50	459.000	+2.500					
Ex-Wharf 500 CST (\$/mt)	AAVUP00	454.00-455.00	454.500	+3.000					

*Differential to FOB Singapore naphtha. **Differential to FOB Singapore gasoil. The "Gasoil" assessment reflects 10 ppm sulfur from January 2, 2018.

Middle East physical oil assessments

	FOB Arab Gulf (\$/barrel)			Premium/Discount				
Naphtha (\$/mt)	PAAAA00	670.09-672.34	671.215	+12.320	AAPKH00	10.25/10.75	10.500	+0.500
Naphtha LR2 (\$/mt)	AAIDA00	672.62-674.87	673.745	+12.200				
Gasoline 95 unleaded	AAICY00	87.51-87.55	87.530	+0.910	AAWUJ00	3.28/3.32	3.300	0.000
Gasoline 95 unleaded CFR					AAWUK00	3.78/3.82	3.800	
Gasoline 92 unleaded	AAGJA00		85.420	+0.960	AAGZA00		3.250	0.000
Kerosene	PJAAA00	90.98-91.02	91.000	+1.340	PJACV00	0.88/0.92	0.900	+0.100
Kerosene LR2	AAKNZ00	91.08-91.12	91.100	+1.330				
Gasoil 10 ppm	AAIDT00	93.20-93.24	93.220	+1.410	AAIDU00*	1.03/1.07	1.050	0.000
Gasoil 0.005% sulfur	AASGJ00	93.05-93.09	93.070	+1.410	AASGK00*	0.88/0.92	0.900	0.000
Gasoil 0.05% sulfur	AAFEZ00	92.50-92.54	92.520	+1.410	AAFFD00*	0.33/0.37	0.350	0.000
Gasoil 0.25% sulfur	AACUA00	91.60-91.64	91.620	+1.410	AACUC00*	-0.57/-0.53	-0.550	0.000
Gasoil	POAAT00	93.20-93.24	93.220	+1.410	POAID00*	1.03/1.07	1.050	0.000
Gasoil LR2	AAKBT00	93.30-93.34	93.320	+1.400				
HSFO 180 CST (\$/mt)	PUABE00	443.96-444.00	443.980	+4.090	AAJJA00	19.75/20.25	20.000	+1.000
HSFO 380 CST (\$/mt)	AAIDC00	439.18-439.22	439.200	+3.330	AAJJB00	19.75/20.25	20.000	+1.000
HSFO 180/380 spread (\$/mt)	PPXDM00	-4.80/-4.76	-4.780	-0.760				
Ex-Wharf Fujairah 380 CST** (\$/mt)					AAJBG00		12.000	0.000

*premium to MOPAG Gasoil during loading. **Ex-Wharf differential represents premium/discount to the MOPAG 180 CST strip.

SUBSCRIBER NOTES

(PGA page 1500)
Platts has identified an error in a flat rate involved in the calculation of certain netback and net-forward calculations for its 92 RON and 95 RON gasoline Mean of Platts Arab Gulf, Japan, Australia, FOB Fujairah and CFR South Africa assessments, affecting values published between April 2 and August 6, 2018. As of August 7, Platts has corrected this error in the underlying rate with immediate effect. Platts is reviewing affected assessments to identify the impact of the erroneous value on published values. Please send feedback or questions to asia_products@spglobal.com and pricegroup@spglobal.com.

S&P Global Platts has launched new net forward assessments for CFR South Africa oil products with effect from August 1, 2018. Platts first announced the new set of oil product assessments on

[\(Subscriber notes continue on page 16\)](#)

ASIA PRODUCTS

	Code	Mid	Change	Code	Mid	Change
Middle East physical oil assessments (PGA pages 2004 and 2018)						
FOB Fujairah (\$/barrel)			MOPAG Strip			
Gasoline 95 unleaded	AFUJA00	89.680	+0.800	AFUJB00	86.380	+0.800
Kerosene	AFUJF00	92.260	+1.300	AFUJG00	91.360	+1.200
Gasoil 10 ppm	AFUJP00	93.430	+1.290			
Gasoil	AFUJK00	93.430	+1.290	AFUJL00	92.380	+1.290
HSFO 380 CST (\$/mt)	AFUJQ00	454.200	+3.680	AFUJR00	434.200	+2.680
Ex-Wharf 380 CST (\$/mt)	AAYBF00	456.800	+3.940	AAYBD00	444.800	+3.940

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

Gasoline components (PBF page 2410)

	Code	Mid	Change
FOB Singapore (\$/mt)			
MTBE	PHALF00	808.00–810.00	809.000 +8.000

Singapore demurrage (PGT pages 2910 & 2960)

	Code	Mid	Change
\$/day			
Demurrage Clean	AALPY00	16500.000	0.000
Demurrage Dirty	AALQA00	20000.000	0.000

Indonesia physical oil assessments (PGA page 2516)

	Code	Mid	Change	Code	Mid	Change
FOB Indonesia (\$/barrel)			Premium/Discount			
LSWR Mixed/Cracked	PPAPU00	75.87–75.91	75.890 +0.640	AAHXR00	9.10/9.14	9.120 +0.030
LSWR	AAUGR00	71.37–71.41	71.390 +0.640	AAWTX00	1.52/1.56	1.540 0.000

Singapore paper (PGA page 2655)

	Code	Mid	Change	Code	Mid	Change	Code	Mid	Change
Balance September* (\$/barrel)			October (\$/barrel)			November (\$/barrel)			
Naphtha Japan (\$/mt)				AAXFE00	690.75–691.25	691.000 +12.500	AAXFF00	686.25–686.75	686.500 +11.500
Naphtha	AAPLD00	75.43–75.47	75.450 +1.350	PAAAQ00	75.18–75.22	75.200 +1.200	PAAAR00	74.68–74.72	74.700 +1.100
Gasoline 92 unleaded	AAXEK00	87.07–87.11	87.090 +0.810	AAXEL00	85.77–85.81	85.790 +0.790	AAXEM00	84.69–84.73	84.710 +0.820
Reforming Spread	AAXEN00	11.62/11.66	11.640 -0.540	AAXEO00	10.57/10.61	10.590 -0.410	AAXEP00	9.99/10.03	10.010 -0.280
Kerosene	AAPLE00	92.93–92.97	92.950 +1.210	PJABS00	92.97–93.01	92.990 +1.160	PJABT00	92.86–92.90	92.880 +1.160
Gasoil	AAPLF00	94.58–94.62	94.600 +1.360	POAFC00	93.74–93.78	93.760 +1.240	POAFG00	93.02–93.06	93.040 +1.150
HSFO 180 CST (\$/mt)	AAPML00	455.23–455.27	455.250 +4.250	PUAXZ00	451.73–451.77	451.750 +4.200	PUAYF00	448.98–449.02	449.000 +4.200
HSFO 380 CST (\$/mt)	AAPKB00	448.78–448.82	448.800 +3.300	AAPKC00	444.23–444.27	444.250 +3.050	AAPKD00	440.53–440.57	440.550 +3.100
Gasoil EFS (\$/mt)	AAQTX00	-0.980	-1.120	AAQTY00	-8.240	-1.510	AAQTZ00	-9.850	-1.430

*Balance month swaps are assessed from the 1st to the 15th of the month, and to the 14th of February. **Interim Gasoil paper published ahead of the change in specification of FOB Singapore Gasoil on January 2, 2018.

Arab Gulf Front Month Swaps (PGA page 2638)

	Code	Mid	Change	Code	Mid	Change	Code	Mid	Change
Balance September* (\$/barrel)			October (\$/barrel)			November (\$/barrel)			
Gasoline 95 unleaded	AFUIM00	87.190	+0.870	AFUIM01	85.850	+0.810	AFUIM02	84.770	+0.810
Kerosene	AFUAM00	91.330	+1.230	AFUAM01	91.370	+1.180	AFUAM02	91.260	+1.180
Gasoil	AFUJM00	92.890	+1.380	AFUJM01	92.050	+1.260	AFUJM02	91.330	+1.170
HSFO 180 CST	AAYBM00	443.700	+3.450	AAYBM01	440.200	+3.400	AAYBM02	437.450	+3.400
HSFO 180 CST**	AADZB00	444.500	+4.000	AADZM01	441.000	+4.000	AADZM02	438.000	+4.000
HSFO 380 CST	AFURM00	436.950	+2.950	AFURM01	432.400	+2.700	AFURM02	428.700	+2.750

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

Gasoline

Market analysis: (PGA page 2396) The Asian gasoline market saw a boost in activity on the back of fresh tenders from Indonesia and Kuwait, market sources said Tuesday. This, coupled with tight regional supplies, kept the overall sentiment buoyant, they added. "Currently the market is pretty tight, starting from the Persian Gulf there are refinery issues so they are pulling a lot barrels from the East, and China exports are at a low," a trader said, adding that MR and LR tankers were being chartered to move September-loading cargoes to the PG. "The spreads are getting stronger and it is getting bullish," a trader said. Indonesia's

WEEKLY FUJAIRAH OIL PRODUCT STOCKS

	Code	('000 barrels)	Change
Aug 27 (PGA page 2022)			
Light distillates	FUJLD04	5225	-185
Middle distillates	FUJMD04	3532	-217
Heavy distillates and residues	FUJHD04	7399	-1540

Source: FEDCom, S&P Global Platts

ASIA PRODUCTS

	Code	Mid	Change	Code	Mid	Change
Japan physical oil assessments (PGA page 2006)						
C+F Japan (\$/mt)			Premium/Discount			
Naphtha	PAAAD00	692.50-694.75	693.625	+12.000	PAADI00	2.25/2.75 2.500 +1.500
Nph 2nd 1/2 Oct	PAAAE00	695.50-696.00	695.750	+12.000		
Nph 1st 1/2 Nov	PAAAF00	694.25-694.75	694.500	+12.000		
Nph 2nd 1/2 Nov	PAAAG00	692.50-693.00	692.750	+12.000		
Naphtha MOPJ Strip	AAXFH00	686.25-686.75	686.500	+11.500	AAXFI00	6.88/7.38 7.130 +0.500
C+F Japan (\$/barrel)			Premium/Discount			
Gasoline 91-92 unleaded	PGACW00	89.07-89.11	89.090	+0.980		
Gasoline 95 unleaded	PGAQ000	91.18-91.22	91.200	+0.930		
Kerosene	PJAAN00	93.57-93.61	93.590	+1.190	PAADK00	0.61/0.65 0.630 0.000
Gasoil	POABF00	95.03-95.07	95.050	+1.300	AAWVG00	0.72/0.76 0.740 0.000
HSFO 180 CST (\$/mt)	PJACJ00	466.48-466.52	466.500	+3.870		
FOB Okinawa (\$/barrel)			Premium/Discount			
Gasoil	POAIW00	94.34-94.38	94.360	+1.300	POAIY00	0.03/0.07 0.050 0.000
FOB Japan (\$/barrel)						
Gasoil	POJAP00		95.634	+0.330		
South Korea physical oil assessments (PGA page 2008)						
C+F Korea (\$/mt)			Premium/Discount			
Naphtha	PAADE00	695.88-696.38	696.130	+13.500	PAADG00	2.25/2.75 2.500 +1.500
FOB Korea (\$/barrel)			Premium/Discount			
Gasoline 95 unleaded	PGAQ000	89.21-89.25	89.230	+0.880		
Jet	PJADG00	92.64-92.68	92.660	+1.190	PJADI00	-0.32/-0.28 -0.300 0.000
Gasoil	POAIE00	94.29-94.33	94.310	+1.300	POAIG00	-0.02/0.02 0.000 0.000
HSFO 180 CST 3.5% (\$/mt)	PUBDP00	456.27-456.31	456.290	+4.150	PUBDR00	2.00/2.50 2.250 0.000
HSFO 380 CST 3.5% sulfur (\$/mt)	PUBDY00	451.49-451.53	451.510	+3.390	PUBEA00	2.00/2.50 2.250 0.000
Mean of Platts West India netbacks (PGA page 2012)						
FOB India (\$/mt)			FOB India (\$/barrel)			
Naphtha	AAQWK00		677.130	+12.000	AAQWJ00	75.240 +1.340
Gasoline (92 RON)	AARBQ00		732.340	+8.170	AARBP00	86.160 +0.960
Gasoline (95 RON)	AAQWI00		741.310	+7.660	AAQWH00	88.250 +0.910
Jet kero	AAQWM00		720.120	+10.360	AAQWL00	91.150 +1.310
Gasoil 10 ppm	AAQWO00		711.790	+10.530	AAQWN00	93.410 +1.380
Gasoil 500 ppm	AAQWQ00		690.810	+10.070	AAQWP00	92.730 +1.350
Gasoil 2500 ppm	AAQWS00		682.760	+8.350	AAQWR00	91.650 +1.120
Australia (PGA page 2014)						
C+F Australia (\$/barrel)						
Gasoline 92	AACZF00	91.07-91.11	91.090	+0.980		
Gasoline 95	AACZH00	93.18-93.22	93.200	+0.930		
Jet	AAFY000	96.44-96.48	96.460	+1.330		
Gasoil 10 ppm	AAQUD00	98.99-99.03	99.010	+1.400		

state-owned Pertamina had issued a spot tender seeking the delivery of 500,000 barrels/month of 92 RON gasoline over October-December to Merak, Balongan and Tuban. The tender closes September 4, with validity until September 7. Concurrently, Pertamina had also issued a term tender with the same closing and validity dates, seeking the delivery of at least 100,000 barrels/month of 92 RON gasoline for loading over October-December from Singapore or Malaysia. Pertamina also had two tenders for 88 RON gasoline valid until September 5 for Q4. Additionally, Kuwait's KPC sought a combination cargo comprising 25,000 mt of 91 RON gasoline and 25,000 mt of 95 RON gasoline for delivery over September 29-30 to Mina al-Ahmadi in a tender that closed September 4, with same-day validity. Nonetheless, the FOB Singapore 92 RON gasoline crack against October ICE Brent crude oil futures had narrowed 16 cents/b on the day to \$8.58/b at the Asian close Monday, S&P Global Platts data showed. In the Middle East, refinery maintenance had been slowing, with most news on planned upgrades and new launches. Yanbu Aramco Sinopec Refining Co. had shut its 85,000 b/d continuous catalytic reformer mid-August, halting gasoline production, sources close to the company said. "Other than Yasref and Reliance, Sohar also had a bit of an issue ... it is quite tight and I would not want to be a buyer at this time," a trader said. Meanwhile, market participants are continuing to keep a close watch on China's gasoline exports. "China's export quota could move sentiment accordingly," a Singapore-based trader said. Early Tuesday, market participants pegged the balance September/October swap lower to stable on the day at plus \$1.20-\$1.30/b, and the October/November swap spread lower at plus \$1.01-\$1.02/b. On Monday, the balance of September/October swap spread was assessed at plus \$1.28/b, and the October/November swap spread at plus \$1.11/b.

Gasoline Unl 92 FOB Spore Cargo assessment rationale: (PGA page 2317) The FOB Singapore 92 RON gasoline assessment Tuesday took into consideration a trade for a

ASIA PRODUCTS

	Code	Mid	Change	Code	Mid	Change
South Africa (PGA pages 2342 and 2412)						
CFR South Africa (\$/barrel)						
Gasoline 95 unleaded	AAQW00	91.439	+0.815			
Jet kero	AAQT00	94.152	+1.316			
Gasoil 10 ppm	AAQU00	95.437	+1.308			
Gasoil 500 ppm	AAQV00	94.737	+1.308			
Freight netbacks (PGA pages PGT2910 & PGT2960)						
		AG-Spore	Spore-Japan		AG-Japan	Spore-Australia
Naphtha			AAPOF00 13.34*	AAPOG00 22.41*		
Naphtha-LR2				AAPOH00 19.88*		
Gasoline	AAPOC00 2.10	AAPOD00 1.57			AAPOE00 3.57	
Kerosene	AAPOI00 1.62				AAPOJ00 3.84	
Kerosene-LR2	AAPOK00 1.52					
Gasoil	AAPOL00 1.71				AAPOM00 4.08	
Gasoil-LR-2	AAPON00 1.61					
HSFO 180 CST	AAPOO00 11.91*	AAPOP00 10.61*				
HSFO 380 CST	AAPOQ00 11.91*					

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

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

		South China (\$/mt)		Premium/Discount to MOPS (\$/barrel)		
Gasoline 90 unleaded	AAICU00	737.75-741.75	739.750	+8.250		
Gasoline 93 unleaded	AAICW00	746.25-750.25	748.250	+8.250		
Jet/kero	PJABQ00	738.25-742.25	740.250	+10.000	AAWTW00 0.73/0.77	0.750 +0.080
Gasoil	POAFA00	706.75-710.75	708.750	+9.500	AABJZ00 0.82/0.86	0.840 0.000
Gasoil 0.2%	AALEK00	694.25-698.25	696.250	+7.750		
Hong Kong bunker grades (\$/mt)						
HSFO 180 CST	PUACC00	478.50-479.50	479.000	-15.000		
HSFO 380 CST	PUAER00	469.50-470.50	470.000	-15.000		

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

FOREIGN EXCHANGE RATES (PGA page 2160)

USD/Yen	AAWFX00	111.4450	+0.4350
Eur/USD	AAWFO00	1.1560	-0.0045
GBP/USD	AAWFO00	1.2825	-0.0055
USD/SGD	AAWFZ00	1.3760	+0.0051
USD/MYR	AAWGA00	4.1395	+0.0100
USD/HK	AAWFY00	7.8492	-0.0005
AUD/USD	AAWFT00	0.7170	-0.0039
USD/CNY	AAWFW00	6.8183	-0.0164

Source: Development Bank of Singapore

cargo loading over September 24-28 at \$87.60/b and an offer for a cargo loading over September 27-October 1 at \$87.40/b.

The above commentary applies to the market data code: PGAEY00

Gasoline Unl 95 FOB Spore Cargo assessment rationale:

(PGA page 2317) The FOB Singapore 95 RON gasoline assessment Tuesday took into consideration a trade for a cargo loading over September 22-26 at \$89.60/b.

The above commentary applies to the market data code: PGAEZ00

Gasoline Unl 97 FOB Spore Cargo assessment rationale:

(PGA page 2317) The FOB Singapore 97 RON gasoline assessment Tuesday took into consideration the previous day's 97/95 inter-RON spread in the absence of any bids and offers.

The above commentary applies to the market data code: PGAMSO0

Gasoline FOB Spore Cargo exclusions: (PGA page 2316)

No market data was excluded from the Asian gasoline assessment process on September 4, 2018.

Gasoline FOB Spore Paper exclusions: (PGA page 4012)

No market data was excluded from the Asian gasoline assessment process on September 4, 2018.

Naphtha

Market analysis: (PGA page 2398) Demand for paraffinic naphtha held at a steady pace in the Asian naphtha market Tuesday, as buying activities continued to be seen in the region. According to market sources, an unknown Japanese buyer bought last week one parcel of H2 October delivery open-spec naphtha, with minimum 65% paraffin content, at around plus \$1/mt to Mean of Platts Japan naphtha assessments, CFR, 45 days pricing prior to delivery. LG Chem purchased one 25,000 mt parcel of open-spec naphtha, with minimum 70% paraffin content, at around plus \$1-\$2/mt to MOPJ naphtha assessments, CFR, 30 days pricing prior to delivery. The company could not be reached to confirm the trade details. Petron Singapore Trading is offering 120,000 barrels or 150,000 barrels of naphtha, with minimum 65% paraffin content and maximum 5% olefin content, for loading over September 27-29 or October 1-3, from Bataan, in the Philippines. The tender closes September 5 at 0300 GMT, with validity till September 7 at 1200 GMT. Trade activities on heavy, full range naphtha was slow as end-users have yet to appear for spot H2 October supply. The CFR Japan naphtha physical crack for H1 November delivery was pegged at

\$101.725/mt during mid-morning trade in Asia Tuesday, versus plus \$97.725/mt on Monday. Separately, Japan's Maruzen Petrochemical and Keiyo Ethylene have raised the operating rates of their steam crackers in Chiba to 90%-95% of capacity in September, a company source said Tuesday. A problem in the output of pygas, which is used for aromatics production, led to a reduction in rates to 70% in July. They were raised to 80% in August. The lower run rate at the two crackers slowed the consumption of feedstock naphtha from inventories, and requirements for H1 October delivery were likely to be already covered, the source added. Maruzen's Chiba steam cracker can produce 550,000 mt/year of ethylene and 230,000 mt/year of propylene, while Keiyo Ethylene's can produce 700,000 mt/year of ethylene and 400,000 mt/year of propylene.

Naphtha C+F Japan Cargo assessment rationale: (PGA page 2327) The CFR Japan naphtha cargo assessment on Tuesday took into consideration the following inputs: The two trades for H2 November at plus \$693/mt, with crack value of \$101.85/mt and \$101.925/mt respectively, demonstrated value. The H2 October/H1 November spread was assessed at plus \$1.25/mt and the H1 November/H2 November spread at plus \$1.75/mt.

The above commentary applies to the market data code: PAAAD00

Naphtha FOB Spore Cargo assessment rationale: (PGA page 2327) 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-Japan route.

The above commentary applies to the market data code: PAAAP00

Naphtha FOB Arab Gulf Cargo assessment rationale: (PGA page 2327) The FOB Arab Gulf naphtha assessment was derived as a freight netback from the CFR Japan marker using the following calculation: CFR Japan

EUROPEAN PRODUCTS (\$/mt)

	Code		Mid	Change	Code		Mid	Change
Mediterranean (PGA page 1114)								
			FOB (Italy)			CIF (Genova/Lavera)		
Prem Unl 10ppm	AAWZA00	722.50-723.00	722.750	-19.500	AAWZB00	728.75-729.25	729.000	-19.500
Naphtha	AAAAI00	665.25-665.75	665.500	+1.500	AAAAH00	673.75-674.25	674.000	+1.500
Jet aviation fuel	AAIDL00	720.00-720.50	720.250	-0.250				
Gasoil 0.1%	AAVJI00	688.00-688.50	688.250	+0.750	AAVJ000	697.50-698.00	697.750	+0.750
10ppm ULSD	AAWY000	697.75-698.25	698.000	+0.500	AAWYZ00	705.75-706.25	706.000	+0.500
1%	PUAAK00	434.75-435.25	435.000	-2.250	PUAAJ00	441.75-442.25	442.000	-2.250
3.5%	PUAAZ00	421.25-421.75	421.500	-2.000	PUAAV00	428.50-429.00	428.750	-2.000
Northwest Europe cargoes (PGA page 1110)								
			CIF (Basis ARA)			FOB NWE		
Gasoline 10ppm	AAXFQ00	754.00-754.50	754.250	-26.000				
Naphtha Swap	PAAAJ00	674.50-675.00	674.750	+0.250				
Naphtha Phy	PAAAL00	680.00-680.50	680.250	+1.500				
Jet	PJAAU00	732.75-733.25	733.000	-0.250	PJAAV00	724.50-725.00	724.750	-0.250
Ultra low sulfur diesel 10ppm	AAVBG00	700.00-700.50	700.250	-0.500	AAVBF00	690.50-691.00	690.750	-0.750
Gasoil 0.1%	AAVWS00	692.00-692.50	692.250	+1.250	AAVWR00	678.75-679.25	679.000	+1.000
Diesel 10ppm NWE	AAWZC00	701.75-702.25	702.000	-0.500	AAWZD00	692.00-692.50	692.250	-0.750
Diesel 10 PPM UK	AAVBH00	702.75-703.25	703.000	-0.250				
1%	PUAAL00	436.25-436.75	436.500	-2.000	PUAAM00	427.00-427.50	427.250	-1.750
3.5%	PUABA00	416.00-416.50	416.250	-4.000	PUABB00	403.25-403.75	403.500	-3.750
0.5-0.7% straight run					PKABA00	501.00-502.00	501.500	+0.750
Low sulfur VGO	AAHMZ00	555.75-556.75	556.250	+0.750	AAHMX00	543.00-544.00	543.500	+1.000
High sulfur VGO	AAHND00	547.00-548.00	547.500	+0.500	AAHNB00	534.50-535.50	535.000	+1.000
Northwest Europe barges (PGA pages 1112 & 1380)								
			FOB Rotterdam					
Eurobob	AAQZV00	727.00-727.50	727.250	-26.000				
Unleaded 98	AAKOD00	807.00-807.50	807.250	-26.000				
Premium Unleaded	PGABM00	746.75-747.25	747.000	-7.000				
Reformate	AAXPM00		754.250	-26.000				
MTBE*	PHALA00	833.25-833.75	833.500	-29.500				
Naphtha Phy	PAAAM00	676.00-676.50	676.250	+1.500				
Jet	PJABA00	731.00-731.50	731.250	+1.750				
Gasoil 50 ppm	AAUQC00	695.25-695.75	695.500	+4.000				
Gasoil 0.1%*	AAVWT00	683.75-684.25	684.000	-1.500				
10 ppm*	AAJUS00	697.25-697.75	697.500	+1.000				
1%	PUAAP00	422.00-422.50	422.250	-3.750				
3.5%	PUABC00	422.00-422.50	422.250	-3.750				
Fuel Oil 3.5% 500 CST	PUAGN00	416.50-417.00	416.750	-3.750				
Low sulfur VGO	AAHNF00	543.00-544.00	543.500	+1.000				
High sulfur VGO	AAHNI00	534.50-535.50	535.000	+1.000				
*FOB Amsterdam-Rotterdam-Antwerp								
ICE LS gasoil GWAVE (Previous day's values) (PGA page 702)								
Sep	PXAAJ00	696.250				03-Sep-18		
Oct	PXAAK00	697.000				03-Sep-18		
Rotterdam bunker (PGA page 1112)								
380 CST	PUAFN00	430.50-431.50	431.000	0.000				

naphtha assessment minus the cost of transporting a 55,000 mt clean cargo from a basket of ports in the Persian Gulf to Japan.

The above commentary applies to the market data code: PAAAA00

Naphtha Cargo exclusions: (PGA page 2326) No market data was excluded from the September 04, 2018 Asian naphtha market-on-close assessment process.

Naphtha Paper exclusions: (PGA page 4016) No market data was excluded from the September 04, 2018 Asian naphtha derivative market on close assessment process.

Jet

Market analysis: (PGA page 2499) The weakness in the jet fuel/kerosene spot market continued to take hold Tuesday, although sentiment appeared to improve ahead of the winter kerosene stockpiling season. “With jet this weak, it makes sense for people to start doing some blending,” a Singapore-based trader said, commenting on the regrade spread against benchmark 10 ppm sulfur gasoil. The physical FOB Singapore regrade stood at a 10-month low of minus \$2.24/b Monday, S&P Global Platts data showed. The last time it was any weaker was on October 17, 2017 at minus \$2.26/b. Other market participants also remained optimistic that refinery turnarounds in South Korea and Japan could help tighten fundamentals later this year, which could give cash differentials a boost. In downstream news, airlines operating in Japan expect to face supply tightness this winter as domestic refiners opt to instead focus on kerosene production to meet winter heating demand. Jet fuel imports comprise the majority of jet fuel used in the country in the winter, hitting 314,000 mt in February this year — more than double last year’s imports. The situation will not improve this coming winter, according to a fuel procurement manager at a Japanese airline. “Tight supply is not limited to Haneda; [it happens at] some regional airports too,” the source said. San-Ai Oil, the sole

US PRODUCTS (¢/gal) (PGA page 158)

	Code	Mid	Change	Code	Mid	Change
US West Coast pipeline						
			Los Angeles			
Unleaded 84	AAUHA00	212.62–212.72	212.670	-0.030	PGADG00	208.37–208.47
Premium 90	PGABG00	219.62–219.72	219.670	-0.030	PGABO00	220.37–220.47
CARBOB	AAKYJ00	217.62–217.72	217.670	-0.030	AAKYN00	212.87–212.97
CARBOB PREM	AAKYL00	228.62–228.72	228.670	-0.030	AAKYP00	232.87–232.97
Jet	PJAAP00	228.17–228.27	228.220	+0.660	PJABC00	228.17–228.27
ULS (EPA) Diesel	POAET00	229.42–229.52	229.470	+0.910	POAEY00	229.42–229.52
CARB diesel	POAAK00	229.92–230.02	229.970	+0.910	POAAL00	229.42–229.52
			Seattle			
Unleaded 84	AAXJE00	218.12–218.22	218.170	-0.280	AAXJC00	220.12–220.22
Premium 90	AAXJF00	252.62–252.72	252.670	-0.280	AAXJD00	254.62–254.72
Jet	PJABB00	228.17–228.27	228.220	+0.660		
ULS (EPA) Diesel	AAUEX00	229.77–229.87	229.820	+1.160	AAUEY00	230.92–231.02
			Phoenix			
RBOB unleaded 84	AADDP00	219.62–219.72	219.670	-0.030		
RBOB premium 89.5	PPXDJ00	234.62–234.72	234.670	-0.030		
Differential to NYMEX						
CARBOB	AANVX00	18.20/18.30	18.250	+0.250		
CARBOB paper 1st month*	AAKYR00	13.70/13.80	13.750	-4.250		
CARBOB paper 2nd month*	AAKYS00	3.95/4.05	4.000	-9.750		
Jet Fuel	AANVY00	2.70/2.80	2.750	-0.500		
ULS (EPA) Diesel	AANVZ00	3.95/4.05	4.000	-0.250		
CARB Diesel	AANMA00	4.45/4.55	4.500	-0.250		

* Premium to NYMEX gasoline settlement

US West Coast waterborne

		Los Angeles		
Unleaded 87	PGADI00	212.62–212.72	212.670	-0.030
Jet	PJABI00	227.17–227.27	227.220	+0.660

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)
Sep 18*	AAQYM01	705.75	Oct	XNRBA01	204.43
Oct 18	AAQYM02	706.75	Nov	XNRBA02	202.01
Nov 18	AAQYM03	703.00	Dec	XNRBA03	200.21
				XNH0A01	229.39
				XNH0A02	229.49
				XNH0A03	229.50

New York 14:30

	NYMEX light sweet crude (\$/barrel)		NYMEX RBOB (¢/gal)		NYMEX NY ULSD (¢/gal)
Oct	NYCRM01	69.82	Oct	NYRBM01	199.41
Nov	NYCRM02	69.52	Nov	NYRBM02	197.85
Dec	NYCRM03	69.25	Dec	NYRBM03	196.53
				NYHOM01	225.20
				NYHOM02	225.42
				NYHOM03	225.56

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

fuel facility provider at Haneda airport, the country's busiest, receives jet fuel from JXTG, Cosmo Oil, Idemitsu Kosan and Showa Shell. This supply tightness has led to a steady decline in Japan's jet fuel exports, which averaged 143,000 mt/month over January-June this year — down from 177,000 mt/month over the same period last year. It exported 221,000 mt/month in 2016. Already, at least one major Japanese refinery has decided not to export jet fuel this coming winter. "The domestic market is too good," a refinery source said.

Jet Kero FOB Spore Cargo assessment rationale: (PGA page 2494) The FOB Singapore jet fuel/kerosene cargo assessment Tuesday was based on the following inputs: The middle and back loading periods were assessed at MOPS minus 26 cents/b and MOPS minus 22 cents/b, respectively, reflecting a bid for a cargo loading September 26-30 at MOPS minus 23 cents/b, after accounting for deemed pricing. The front loading period was assessed at MOPS minus 56 cents/b, reflecting the movement in the middle loading period and taking into account a bid for a cargo loading at MOPS minus 50 cents/b, after accounting for deemed pricing.

The above commentary applies to the market data code: PJABF00

CHINA TANKER FIXTURES

Vessel	Volume	Grade	Route	Arrival date	Importer
BARBAROSA	133kt	Sarir/Mesla	TBA-Qingdao	15-Aug	Hongrun
INGRID	272kt	Merey	Venezuela-Qingdao	16-Aug	PetroChina
XIN RUN YANG	260kt	Oman	Oman-Rizhao	16-Aug	Dongming
CHINA DAWN	45kt	ESPO	Russia-Qingdao	17-Aug	Xintai
ALSACE	139kt	Lula	Brazil-Qingdao	17-Aug	Qirun
XIN RUN YANG	260kt	Oman	Oman-Qingdao	17-Aug	Dongming
DRAGAO DO MAR	138kt	Lula	Brazil-Qingdao	20-Aug	TBA
NEW PROSPECT	286kt	Merey	Venezuela-Qingdao	25-Aug	PetroChina
HARBOUR SPLENDOR	260kt	Kuwait	Kuwait-Rizhao	27-Aug	Dongming
LEYLA K	88kt	Nemina	Malaysia-Laizhou	27-Aug	ChemChina
LANDBRIDGE PROSPERITY	141kt	Nemina	Malaysia-Laizhou	28-Aug	ChemChina
TBA	130kt	Cold Lake	Canada-Qingdao	End Aug	PetroChina
TBA	130kt	Cold Lake	Canada-Qingdao	End Aug	Chambroad
LEICESTER	136kt	Lula	Brazil-Qingdao	1-Sep	LUQING
SEAWAYS RAFFLES	138kt	Lula	Brazil-Qingdao	4-Sep	Hualong

INTERNATIONAL DIRTY TANKER FIXTURES (PGT page 2950)

Ship name	Size	Type	Date	Route	Rate	Charterer
PG/East						
Voyager I	278	CR	Sep15	PG SKorea	w47	HMM
New Globe	270	CR	Sep15	PG-SKorea	w50	HOB
Argenta	270	CR	Sep14	PG- China	w54	Unipet
Mare Picenum	140	CR	Sep16	Basrah-Med	w30	Litasco
Olympic Flag	130	CR	Sep16	PG-Whangarei	w79	Exxon
Ridgebury Lessley B	130	CR	Sep21	R Tanura+Juaymay-China	w78	Unipet
ST Helen	80	FO	Sep6	Kuwait-Fujairah, East	w115	Shell
Jag Lyall	100	CR	Sep12	Kozmino-Opts	rnr	cnr

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Singapore Jet bids/offers/trades: (PGA page 2495)

- PLATTS JET BIDS: FINALS ON CLOSE: Jet: FOB Straits: Shell bids MOPS -0.50 Sep 22-26 200kb (Deemed pricing Sep 24-28); Jet: FOB Straits: Total bids MOPS -0.20 Sep 26-30 250kb (Deemed pricing Sep 5-11)
- PLATTS JET OFFERS: FINALS ON CLOSE: Jet: FOB Straits: Unipac offers MOPS +0.20 Sep 25-29 100kb (Deemed pricing Sep 25-Oct 1)
- Platts Jet Trade Summary - NO trades reported

Singapore Jet Cargo exclusions: (PGA page 2495) No market data was excluded from the September 4, 2018 Singapore Jet Market-on-Close assessment process.

Singapore Jet Paper exclusions: (PGA page 4024) No market data was excluded from the September 4, 2018 Singapore Jet Market-on-Close assessment process.

JET INDEX (PGA page 115)

		Index		\$/barrel
Asia & Oceania	PJAS000	265.69	PJAS008	92.99
Mid East & Africa	PJMEA00	272.49	PJMEA08	91.25
Global	PJGL000	255.39	PJGL008	93.43

Gasoil

Market analysis: (PGA page 2498) Sentiment in the Asian gasoil market remained bullish Tuesday, with traders still seeing upside that would aid in providing support to fundamentals. "I think it's more of a supply constraint that is pushing up the [gasoil] market," a trader said. "From Japan, some refiners are beginning their autumn turnarounds, and at the same time, the winter kerosene demand season is coming, so refiners may tweak more of their production towards jet/kerosene," the source said. While the change in production volume will not be "huge," as domestic refiners generally face constraints with regards to refinery configurations, any shortfall in gasoil production in an already thin market would be felt, the source added. At the Asian close Monday, the cash

INTERNATIONAL TANKER FIXTURES (PGT pages 2904 and 2950)

Ship name	Size	Type	Date	Route	Rate	Charterer
Aristoklis	100	CR	Sep13	Kozmino-NChina	\$475k	BP
British Resource	80	CR	Sep11	Kimanis-Kwinana	o/p	BP
Theo T	80	DY	Sep9	Cross Spore	\$180k	Vitol
Aspasia Lemos	60	FO	Sep6	NMangalore-Fujairah	rnr	Gulf Pet
Desh Gaurav	40	FO	Sep1	Vadinar-Fujairah	rnr	Gulf Pet
Sky Blue I	30	FO	Sep11	Mumbai-Fujairah	rnr	Gulf Pet

UKC

Banda Sea	80	FO	Sep15	ARA-USGC	rnr	Chevron
NS Arctic o/o	100	CR	Sep13	Baltic-UKC	w67.5	Total
MedAgistri	135	CR	Sep19	CPC-S.Korea	\$2.95m	Chevron
Delta Atlantic	130	FO	Sep22	Taman-Spore	rnr	UML
Fos Da Vinci	80	CR	Sep10	Algeria-Portugal	w110	Petrogal
Kazan	80	CR	Sep18	Novo-Med	w115	Oilmar
New Amorgos	80	CR	Sep18	CPC-Med	w115	Chevron
Tbn	80	CR	Sep22	CPC-Med	w117.5	Total

WAF

Bunga Kasturi Lima	260	CR	Oct5	WAF-China	w53	CNOOC
Nordic Grace	130	CR	Sep26	Olombendo-East, Balikpapan	w85, w87.5	ENI

Americas

Desimi	270	CR	dnr	Caribs-East	rnr	cnr
Seaways Killimanja o/o	260	CR	Sep30	Brazil-China	w52.5	Petrobras
Texas	260	CR	Oct6	ECMex-Paradip	\$4.1m	IOC
Ottoman Tenacity	130	CR	Sep15	Brazil-East	w92	Petrobras
Felicity	130	CR	Sep15	Brazil-Chile	w82.5	Shell
Shell Tbn	130	CR	Sep10	Brazil-Spain	rnr	Repsol
Grimstad	70	CR	Sep6	ECMex-USGC	w160	ExxonMobil
NS Champion	70	CR	Sep8	Amuay-USGC	w155	PChina
Nestos	50	DY	Sep9	Santo Tomas-USGC	rnr	Marathon
Pleiades	50	DY	dnr	Caribs-USGC	w142.5	cnr
Hafnia Rainier	35	DY	Sep14	Saint John-USAC	w197.5	Irving

DY: Dirty, CR: Crude, FO: Fuel Oil, CO: Condensate, F: Failed, +:Update, pt: prompt, cnr: charterer not reported, rnr: rate not reported, coa: contract of affreightment, o/p: own program

INTERNATIONAL CLEAN TANKER FIXTURES (PGT page 2904)

Ship name	Size	Type	Date	Route	Rate	Charterer
PG/East						
Mersini	35	JET	Sep5	Yanbu-West	\$900k	Exxon
MT Tbn	35	CL	Sep5	Fujairah-Sohar, Hodeidah	rnr	Alsa
Torm Platte	35	UNL	Sep8	PG-USAC, PG	\$1.35m	Total
Buddha	35	NA	Sep5	UAE-Khor Al Zubair	\$155k	Onex
Petrolimex 16	35	GO	Sep14	Dahej-Ras Tanura, Spore	\$160k, w137.5	Trafigura
Atlantic Lily	35	CL	Sep13	Sikka-SAfrica	w125	Engen
CSC Rising Sun o/o CSC Amethyst	35	UNL	Sep11	Jubel Ali-Kuwait, Karachi	\$170k	ENOC
Nord Sakura	35	UNL	Sep11	Jubel Ali-Kuwait, Karachi	\$170k	ENOC
Maersk Murotsu	35	ULSD	Sep4	Jubail-PG	rnr	ATC
Torm Timothy	40	JET	Sep10	Ruwais-Algeciras	\$950k	CEPSA

differential for the FOB Singapore 10 ppm sulfur gasoil grade continued to push higher, rising 6 cents/b to a premium of 53 cents/b to the Mean of Platts Singapore Gasoil assessments and maintaining its current more than three-month highs. S&P Global Platts data showed that the 10 ppm sulfur gasoil cash differential was last higher on May 21, 2018, at a premium of 54 cents/b to MOPS Gasoil assessments. The momentum in the Asian gasoil market has been gathering speed all through August, the strength of which has resulted in the Singapore front-month paper regrade, a measure of the relative strength of jet/kerosene against gasoil, remaining in negative territory throughout August and hitting a 51-month low on the last day of the month. The September paper regrade was assessed at minus \$1.32/b on August 31. The last time the Singapore regrade swap was assessed lower was on May 30, 2014, at minus \$1.61/b. Market participants attributed the weakening of the paper regrade spread to a particularly robust Singapore gasoil market, contrasted against a lackluster spot market for jet.

Gasoil .001%S (10ppm) FOB Spore Cargo assessment

rationale: (PGA page 2490) The FOB Singapore Gasoil 0.001% (10 ppm) Cargo assessment on Tuesday took into consideration the following: The front and middle loading periods were assessed at MOPS Gasoil plus 57 cents/b and MOPS Gasoil plus 63 cents/b, respectively, based on a trade for a cargo loading over September 21-25 at MOPS Gasoil plus 60 cents/b, as well as a bid for a cargo loading over September 26-30 at MOPS Gasoil plus 60 cents/b, after accounting for deemed pricing. The back loading period was assessed at MOPS Gasoil plus 65 cents/b, reflecting the movement in the middle loading period.

The above commentary applies to the market data code: AAOVC00

Gasoil .05%S (500ppm) FOB Spore Cargo assessment

rationale: (PGA page 2490) The FOB Singapore Gasoil 0.05% (500 ppm) Cargo assessment Tuesday was based on the

[\(Continue on page 18\)](#)

INTERNATIONAL TANKER FIXTURES (PGT pages 2904 and 2950)

Ship name	Size	Type	Date	Route	Rate	Charterer
Cielo di Cagliari	55	NA	Sep17	Sikka-Japan	w104.5	Pantos
King Douglas	60	UNL	Sep6	PG-Opts	\$240k	ENOC
Hampstead	60	CL	Sep7	Sikka-UKC, USAC	\$1.7m, \$1.4m	ST
Jag Aanchal	60	UNL	Sep9	Sikka-Sohar	\$230k	Shell
SCF Plymouth	60	UNL	Sep11	Sikka-Sohar	\$240k	OTI
Nave Cielo	60	UNL	Sep5	Sikka-Sohar, Khor Al Zubair	\$330k	OTI
BW Rhine	60	CL	Sep13	Fujairah-Aden	\$420k	Vitol
Eagle Lyon o/o	75	NA	Sep12	Ruwais-Japan	w95	BP
Sun	90	GO	Sep11	Sikka-UKC, Spore	\$1.725, w90	Shell
STI Topez	30	NA	Sep15	Onsan-Japan	COA	ATC
Prime Splendour	33	UNL	Sep7	Spore-Tuban, Wayame	rnr	Pertamina
Morning Haruka	35	CL	Sep9	Yosu-Hong Kong, Philippines	\$250k, \$270k	Chevron
STI Gramercy	35	CL	Sep17	SKorea-USWC	\$900k	Valero
UKC						
Marika	60	ULSD	Sep13	Primorsk-UKC	w105	Cnr
Klara	37	NA	Sep11	Ust Luga-TA, UKC	w135, w140	Gazprom
Ardmore Seahawk	37	UNL	Sep11	ARA-TA, WAF	w145, w155	Total
STI Galata	37	UNL	Sep15	Baltic-WAF	w165	Vitol
BW Lioness	37	UNL	Sep8	ARA-WAF	w160	Cepsa
Northern Light	37	UNL	Sep11	UKC-TA	w135	Exxon
SW Southport I	37	UNL	Sep11	ARA-WAF	w145	Socar
Hafnia Green	30	ULSD	Sep14	Primorsk-UKC	COA	ST
GTS Tbn	30	CL	dnr	Baltic-UKC	w135	Cnr
GTS Tbn	30	CL	dnr	Baltic-UKC	w135	Cnr
GTS Tbn	30	CL	dnr	Baltic-UKC	w135	Cnr
Seahake	30	CL	Sep9	ARA-UKC	w122.5	Prax
STI Clapham	30	JET	Sep10	Finnart-UKC	w120	Pineos
MedFantasia (MR)	30	ULSD	Sep6	Santa Panagia Bay-Med, Italy	w110, w120	Shell
Libera	30	ULSD	ppt	Cartagena-Trieste	\$230k	Cnr
Mount Olympus	30	CL	Sep11	Bsea-Med	w122.5	Cnr
Baltic Freedom	30	ULSD	Sep8	Agioi Theodoroi-Med	w115	BP
Lisca Nera M	30	NA	Sep10	Milazzo-Med, Italy	w115, w125	Eni
WAF						
UACC Ibn Al Haitham	60	COND	Sep15	Escravos-SKorea, Japan	\$1.125m, \$1.2m	ST
Americas						
Seatreasure	38	CL	Sep6	USGC-TA	w75	P66
Aegean Wave	38	UNL	Sep4	USGC-ECMEX	\$165k	PMI
Ridgebury John B	38	ULSD	Sep4	USGC-Caribs	rnr	Vitol
Hafnia Karava	38	MTBE	Sep7	USGC-Venezuela	\$375k	Reliance
Stenaweco Energy	38	CL	ppt	USGC-Opts	rnr	cnr
STI Leblon	38	CL	ppt	USGC-Opts	rnr	cnr
CPO Malaysia	38	CL	ppt	Cristobal-Opts	rnr	cnr
Madha Silver	38	CL	ppt	Pozos-Opts	rnr	cnr
Energy Protector	38	CL	dnr	USGC-Opts	rnr	cnr

CL: Clean, NA: Naphtha, UN: Unleaded, JT: Jet, GO: Gasoil, F: Failed, +: Update, pt: prompt, cnr: charterer not reported, rnr: rate not reported, coa: contract of affreightment, op: own program

APAC DEALS SUMMARY

Gasoline FOB Spore Cargo

Trades (PGA page 2315)

- Platts Mogas 92: SEP19-SEP23: PETROCHINA sold to HL* 50kb FOB Straits \$87.40/bbl 8:26:36
- Platts Mogas 92: SEP24-SEP28: EQUINOR sold to ENOC* 50kb FOB Straits \$87.30/bbl 8:26:43
- Platts Mogas 92: SEP24-SEP28: PTT sold to ENOC* 50kb FOB Straits \$87.30/bbl 8:26:53
- Platts Mogas 92: SEP24-SEP28: PTT sold to ENOC* 50kb FOB Straits \$87.30/bbl 8:27:01
- Platts Mogas 92: SEP24-SEP28: EQUINOR sold to ENOC* 50kb FOB Straits \$87.30/bbl 8:27:16
- Platts Mogas 92: SEP24-SEP28: VITOLSG sold to HL* 50kb FOB Straits \$87.40/bbl 8:27:47
- Platts Mogas 92: SEP24-SEP28: TRAFI sold to ENOC* 50kb FOB Straits \$87.40/bbl 8:27:51
- Platts Mogas 92: SEP24-SEP28: PTT sold to ENOC* 50kb FOB Straits \$87.40/bbl 8:27:57
- Platts Mogas 92: SEP24-SEP28: PTT* sold to ENOC 50kb FOB Straits \$87.50/bbl 8:28:12
- Platts Mogas 92: SEP24-SEP28: TRAFI sold to ENOC* 50kb FOB Straits \$87.50/bbl 8:28:30
- Platts Mogas 92: SEP24-SEP28: PTT* sold to ENOC 50kb FOB Straits \$87.60/bbl 8:28:42
- Platts Mogas 95: SEP22-SEP26: PETROCHINA* sold to VITOLSG 50kb FOB Straits \$89.60/bbl 8:27:51

* Denotes market maker. All times GMT

Bids (PGA page 2313)

- Platts Mogas 92: SEP19-SEP23: SIETCO bids 50kb FOB Straits \$87.00/bbl
- Platts Mogas 92: SEP19-SEP23: BPSG bids 50kb FOB Straits \$86.00/bbl
- Platts Mogas 92: SEP22-SEP26: TOTALSG bids 50kb FOB Straits \$86.20/bbl
- Platts Mogas 92: SEP23-SEP27: **VITOLSG bids 50kb FOB Straits \$87.20/bbl
- Platts Mogas 92: SEP23-SEP27: **VITOLSG bids 50kb FOB Straits MOPS 92 \$0.50/bbl
- Platts Mogas 92: SEP25-SEP29: ENOC bids 50kb FOB Straits \$87.00/bbl
- Platts Mogas 92: SEP25-SEP29: GUNVORSG bids 50kb FOB Straits \$86.80/bbl
- Platts Mogas 92: SEP25-SEP29: SIETCO bids 50kb FOB Straits \$86.60/bbl

- Platts Mogas 92: SEP25-SEP29: TOTALSG bids 50kb FOB Straits \$86.20/bbl
- Platts Mogas 92: SEP25-SEP29: BPSG bids 50kb FOB Straits \$86.00/bbl
- Platts Mogas 92: SEP30-OCT4: BPSG bids 50kb FOB Straits \$86.00/bbl

Withdrawals

- Platts Mogas 92: SEP23-SEP27: ENOC Withdraws bid 50kb FOB Straits \$87.20/bbl
- Platts Mogas 92: SEP24-SEP28: **VITOLSG Withdraws bid 50kb FOB Straits \$86.00/bbl
- Platts Mogas 92: SEP24-SEP28: **VITOLSG Withdraws bid 50kb FOB Straits MOPS 92 \$0.50/bbl
- Platts Mogas 92: SEP25-SEP29: **VITOLSG Withdraws bid 50kb FOB Straits \$85.80/bbl
- Platts Mogas 92: SEP25-SEP29: **VITOLSG Withdraws bid 50kb FOB Straits MOPS 92 \$0.50/bbl
- Platts Mogas 92: SEP26-SEP30: ENOC Withdraws bid 50kb FOB Straits \$86.80/bbl
- Platts Mogas 92: SEP19-SEP23: HL no longer bids 50kb FOB Straits \$87.40/bbl
- Platts Mogas 92: SEP24-SEP28: ENOC no longer bids 50kb FOB Straits \$87.50/bbl
- Platts Mogas 92: SEP24-SEP28: HL no longer bids 50kb FOB Straits \$87.40/bbl

** Denotes OCO order.

Offers (PGA page 2314)

- Platts Mogas 92: SEP24-SEP28: TOTALSG offers 50kb FOB Straits \$87.69/bbl
- Platts Mogas 92: SEP26-SEP30: P66SG offers 50kb FOB Straits \$87.50/bbl
- Platts Mogas 92: SEP26-SEP30: UNIPECSG offers 50kb FOB Straits \$87.50/bbl
- Platts Mogas 92: SEP27-OCT1: PTT offers 50kb FOB Straits \$87.40/bbl
- Platts Mogas 92: SEP30-OCT4: UNIPECSG offers 50kb FOB Straits \$87.40/bbl

Withdrawals

- Platts Mogas 92: SEP26-SEP30: P66SG Withdraws offer 50kb FOB Straits \$88.00/bbl
- Platts Mogas 92: SEP24-SEP28: PTT no longer offers 50kb FOB Straits \$87.60/bbl
- Platts Mogas 95: SEP26-SEP30: VITOLSG Withdraws offer 50kb FOB Straits \$89.60/bbl
- Platts Mogas 95: SEP22-SEP26: PETROCHINA no longer offers

50kb FOB Straits \$89.60/bbl

** Denotes OCO order.

Gasoline FOB Spore Paper

Trades (PGA page 4011)

- Platts Mogas 92: OCT18: ENOC* sold to PTT 25kb \$85.75/bbl 8:29:04
- Platts Mogas 92: OCT18: ENOC* sold to ONYX 25kb \$85.75/bbl 8:29:11
- Platts Mogas 92: OCT18: ENOC* sold to TOTSATA 25kb \$85.75/bbl 8:29:16
- Platts Mogas 92: OCT18: ENOC* sold to ONYX 25kb \$85.75/bbl 8:29:21
- Platts Mogas 92: OCT18: ENOC* sold to VERCER 25kb \$85.75/bbl 8:29:25
- Platts Mogas 92: OCT18: UNIPECSG* sold to ONYX 25kb \$85.80/bbl 8:29:26
- Platts Mogas 92: OCT18: ENOC* sold to ONYX 25kb \$85.75/bbl 8:29:30
- Platts Mogas 92: OCT18: ENOC* sold to DVTRADING 25kb \$85.75/bbl 8:29:34
- Platts Mogas 92: OCT18: ENOC* sold to ONYX 25kb \$85.75/bbl 8:29:41
- Platts Mogas 92: OCT18: SKEISG* sold to PTT 25kb \$85.79/bbl 8:29:55

* Denotes market maker. All times GMT

Bids (PGA page 4009)

- Platts Mogas 92: OCT18: VITOLSG bids 25kb \$85.75/bbl
- Platts Mogas 92: OCT18: ONYX bids 75kb \$85.72/bbl
- Platts Mogas 92: OCT18: BPSG bids 25kb \$85.70/bbl
- Platts Mogas 92: OCT18: VITOLSG bids 25kb \$85.70/bbl
- Platts Mogas 92: OCT18: DVTRADING bids 25kb \$85.68/bbl
- Platts Mogas 92: OCT18: VERCER bids 25kb \$85.68/bbl
- Platts Mogas 92: OCT18: DVTRADING bids 25kb \$85.65/bbl
- Platts Mogas 92: OCT18: BOCIGC bids 25kb \$85.62/bbl
- Platts Mogas 92: OCT18: VERCER bids 25kb \$85.60/bbl
- Platts Mogas 92: OCT18: BOCIGC bids 25kb \$85.58/bbl
- Platts Mogas 92: OCT18: MBCL bids 25kb \$85.55/bbl
- Platts Mogas 92: OCT18: ONYX bids 25kb \$85.50/bbl
- Platts Mogas 92: OCT18: SKEISG bids 25kb \$85.42/bbl
- Platts Mogas 92: OCT18: TRAFI bids 25kb \$85.40/bbl
- Platts Mogas 92: OCT18: UNIPECSG bids 25kb \$85.40/bbl
- Platts Mogas 92: OCT18: ENOC bids 25kb \$85.30/bbl
- Platts Mogas 92: OCT18: SIETCO bids 25kb \$85.30/bbl

APAC DEALS SUMMARY

- Platts Mogas 92: OCT18: PTT bids 25kb \$84.75/bbl
- Platts Mogas 92: OCT18: TOTSAs bids 25kb \$85.00/bbl

Withdrawals

- Platts Mogas 92: OCT18: VERCER Withdraws bid 25kb \$85.20/bbl
- Platts Mogas 92: OCT18: DVTRADING Withdraws bid 25kb \$85.10/bbl
- Platts Mogas 92: OCT18: ONYX Withdraws bid 25kb \$85.10/bbl
- Platts Mogas 92: OCT18: VERCER Withdraws bid 25kb \$85.10/bbl
- Platts Mogas 92: OCT18: VERCER Withdraws bid 25kb \$85.10/bbl

** Denotes OCO order.

Offers (PGA page 4010)

- Platts Mogas 92: OCT18: BOCIGC offers 25kb \$85.80/bbl
- Platts Mogas 92: OCT18: SIETCO offers 25kb \$85.80/bbl
- Platts Mogas 92: OCT18: STANCHART offers 25kb \$85.80/bbl
- Platts Mogas 92: OCT18: ONYX offers 25kb \$85.81/bbl
- Platts Mogas 92: OCT18: TRAFI offers 25kb \$85.82/bbl
- Platts Mogas 92: OCT18: ONYX offers 25kb \$85.85/bbl
- Platts Mogas 92: OCT18: P66SG offers 25kb \$85.85/bbl
- Platts Mogas 92: OCT18: VITOLSG offers 25kb \$85.85/bbl
- Platts Mogas 92: OCT18: BOCIGC offers 25kb \$85.90/bbl
- Platts Mogas 92: OCT18: BPSG offers 25kb \$85.90/bbl
- Platts Mogas 92: OCT18: VERCER offers 25kb \$85.90/bbl
- Platts Mogas 92: OCT18: MBCL offers 25kb \$85.95/bbl
- Platts Mogas 92: OCT18: VERCER offers 25kb \$85.95/bbl
- Platts Mogas 92: OCT18: TOTSAs offers 25kb \$86.00/bbl

Withdrawals

- Platts Mogas 92: OCT18: ENOC no longer offers 25kb \$85.75/bbl
- Platts Mogas 92: OCT18: SKEISG no longer offers 25kb \$85.79/bbl
- Platts Mogas 92: OCT18: PTT Withdraws offer 25kb \$85.80/bbl
- Platts Mogas 92: OCT18: UNIPESCG no longer offers 25kb \$85.80/bbl

** Denotes OCO order.

Gasoline FOB Spore Paper Spreads

Trades (PGA page 4011)

- Platts Mogas 92 spread: OCT18/NOV18: VITOLSG* sold to SINOHKPET 25kb \$1.05/bbl 8:00:17

* Denotes market maker. All times GMT

Bids (PGA page 4009)

- Platts Mogas 92 spread: BAL MONTH/OCT18: ONYX bids 25kb \$1.28/bbl
- Platts Mogas 92 spread: BAL MONTH/OCT18: BPSG bids 25kb \$0.88/bbl

- Platts Mogas 92 spread: BAL MONTH/OCT18: TOTSAs bids 25kb \$0.88/bbl
- Platts Mogas 92 spread: BAL MONTH/OCT18: ENOC bids 25kb \$1.15/bbl
- Platts Mogas 92 spread: OCT18/NOV18: ONYX bids 25kb \$1.07/bbl
- Platts Mogas 92 spread: OCT18/NOV18: ENOC bids 25kb \$1.05/bbl
- Platts Mogas 92 spread: OCT18/NOV18: BPSG bids 25kb \$1.00/bbl
- Platts Mogas 92 spread: OCT18/NOV18: CITIBANK bids 25kb \$1.00/bbl
- Platts Mogas 92 spread: OCT18/NOV18: SIETCO bids 25kb \$1.00/bbl
- Platts Mogas 92 spread: OCT18/NOV18: VITOLSG bids 25kb \$1.00/bbl
- Platts Mogas 92 spread: OCT18/NOV18: TOTSAs bids 25kb \$0.98/bbl
- Platts Mogas 92 spread: OCT18/NOV18: VERCER bids 25kb \$0.90/bbl
- Platts Mogas 92 spread: NOV18/DEC18: ONYX bids 25kb \$0.69/bbl
- Platts Mogas 92 spread: NOV18/DEC18: BPSG bids 25kb \$0.65/bbl
- Platts Mogas 92 spread: NOV18/DEC18: TOTSAs bids 25kb \$0.65/bbl
- Platts Mogas 92 spread: NOV18/DEC18: VITOLSG bids 25kb \$0.65/bbl
- Platts Mogas 92 spread: NOV18/DEC18: VERCER bids 25kb \$0.60/bbl
- Platts Mogas 92 spread: NOV18/DEC18: SIETCO bids 25kb \$0.60/bbl

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 4010)

- Platts Mogas 92 spread: BAL MONTH/OCT18: UNIPESCG offers 25kb \$1.33/bbl
- Platts Mogas 92 spread: BAL MONTH/OCT18: ONYX offers 25kb \$1.35/bbl
- Platts Mogas 92 spread: BAL MONTH/OCT18: SKEISG offers 25kb \$1.35/bbl
- Platts Mogas 92 spread: BAL MONTH/OCT18: STANCHART offers 25kb \$1.35/bbl
- Platts Mogas 92 spread: BAL MONTH/OCT18: VITOLSG offers 25kb \$1.35/bbl
- Platts Mogas 92 spread: BAL MONTH/OCT18: BPSG offers 25kb \$1.40/bbl
- Platts Mogas 92 spread: BAL MONTH/OCT18: TOTSAs offers 25kb \$1.69/bbl

- Platts Mogas 92 spread: OCT18/NOV18: BPSG offers 25kb \$1.15/bbl
- Platts Mogas 92 spread: OCT18/NOV18: ONYX offers 25kb \$1.15/bbl
- Platts Mogas 92 spread: OCT18/NOV18: SKEISG offers 25kb \$1.15/bbl
- Platts Mogas 92 spread: OCT18/NOV18: STANCHART offers 25kb \$1.15/bbl
- Platts Mogas 92 spread: OCT18/NOV18: UNIPESCG offers 25kb \$1.15/bbl
- Platts Mogas 92 spread: OCT18/NOV18: VITOLSG offers 25kb \$1.15/bbl
- Platts Mogas 92 spread: OCT18/NOV18: VERCER offers 25kb \$1.18/bbl
- Platts Mogas 92 spread: OCT18/NOV18: SIETCO offers 25kb \$1.25/bbl
- Platts Mogas 92 spread: OCT18/NOV18: TOTSAs offers 25kb \$1.25/bbl
- Platts Mogas 92 spread: NOV18/DEC18: SIETCO offers 25kb \$0.80/bbl
- Platts Mogas 92 spread: NOV18/DEC18: ONYX offers 25kb \$0.75/bbl
- Platts Mogas 92 spread: NOV18/DEC18: BPSG offers 25kb \$0.78/bbl
- Platts Mogas 92 spread: NOV18/DEC18: SKEISG offers 25kb \$0.78/bbl
- Platts Mogas 92 spread: NOV18/DEC18: UNIPESCG offers 25kb \$0.80/bbl
- Platts Mogas 92 spread: NOV18/DEC18: VERCER offers 25kb \$0.80/bbl
- Platts Mogas 92 spread: NOV18/DEC18: VITOLSG offers 25kb \$0.80/bbl
- Platts Mogas 92 spread: NOV18/DEC18: TOTSAs offers 25kb \$0.86/bbl

Withdrawals

- Platts Mogas 92 spread: BAL MONTH/OCT18: DVTRADING Withdraws offer 25kb \$1.30/bbl

** Denotes OCO order.

Naphtha C+F Cargo

Trades (PGA page 2325)

- H2NOV18: SIETCO* sold to GLENCORESG 25kt \$693.00/mt 8:29:44
- H2NOV18: BPSG* sold to GUNVORSG 25kt \$693.00/mt 8:29:49

APAC DEALS SUMMARY

* Denotes market maker. All times GMT

Bids (PGA page 2323)

- H2OCT18: **GLENCORESG bids 25kt \$690.00/mt
- H1NOV18: **PDSG bids 25kt \$694.00/mt
- H1NOV18: **GLENCORESG bids 25kt \$693.00/mt
- H1NOV18: **IDEMITSU bids 25kt \$682.00/mt
- H1NOV18: **TOTALSG bids 25kt \$681.00/mt
- H2NOV18: **GLENCORESG bids 25kt \$691.00/mt
- H2NOV18: **PDSG bids 25kt \$681.00/mt
- H2NOV18: **IDEMITSU bids 25kt \$680.00/mt
- H2NOV18: **TOTALSG bids 25kt \$679.00/mt
- H2NOV18: GUNVORSG bids 25kt \$678.00/mt

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 2324)

- H1NOV18: BPSG offers 25kt \$697.00/mt
- H1NOV18: **PDSG offers 25kt \$698.00/mt
- H1NOV18: **IDEMITSU offers 25kt \$701.00/mt
- H1NOV18: **TOTALSG offers 25kt \$702.00/mt
- H2NOV18: **TOTALSG offers 25kt \$701.00/mt
- H2NOV18: **PDSG offers 25kt \$695.00/mt
- H2NOV18: **IDEMITSU offers 25kt \$700.00/mt

Withdrawals

- H1NOV18: **SIETCO Withdraws offer 25kt \$696.00/mt
- H2NOV18: **SIETCO no longer offers 25kt \$693.00/mt
- H2NOV18: BPSG no longer offers 25kt \$693.00/mt

** 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)

- H2NOV18/H2DEC18: **GLENCORESG bids 25kt \$3.00/mt
- H1DEC18/H1JAN19: **GLENCORESG bids 25kt \$3.00/mt

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 2324)

- H1OCT18/H1NOV18: SIETCO offers 25kt \$1.50/mt
- H2OCT18/H1NOV18: **PDSG offers 25kt \$2.50/mt

- H1NOV18/H2NOV18: **PDSG offers 25kt \$3.00/mt

Withdrawals

- No offers reported

** Denotes OCO order.

Jet Kero FOB Spore Paper**Trades** (PGA page 4023)

- BAL MONTH: BPSG* sold to TOTSA 50kb \$92.90/bbl 8:28:29

* Denotes market maker. All times GMT

Bids (PGA page 4021)

- BAL MONTH: TOTSA bids 50kb \$92.93/bbl
- BAL MONTH: DVTRADING bids 50kb \$92.70/bbl
- BAL MONTH: VERCER bids 50kb \$92.60/bbl
- BAL MONTH: ENGIE bids 50kb \$92.15/bbl
- BAL MONTH: MBCL bids 50kb \$92.15/bbl

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 4022)

- BAL MONTH: BPSG offers 50kb \$93.00/bbl
- BAL MONTH: ZENROCK offers 50kb \$93.05/bbl
- BAL MONTH: MBCL offers 50kb \$93.10/bbl
- BAL MONTH: VERCER offers 50kb \$93.20/bbl

Withdrawals

- BAL MONTH: UNIPECSG Withdraws offer 50kb \$93.00/bbl

** Denotes OCO order.

Jet Kero FOB Spore Paper Spreads**Trades** (PGA page 4023)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 4021)

- BAL MONTH/OCT18: PTT bids 50kb \$-0.06/bbl
- BAL MONTH/OCT18: TOTSA bids 50kb \$-0.1/bbl
- BAL MONTH/OCT18: VERCER bids 50kb \$-0.15/bbl

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 4022)

- BAL MONTH/OCT18: BPSG offers 50kb \$0.00/bbl

- BAL MONTH/OCT18: VERCER offers 50kb \$0.05/bbl
- BAL MONTH/OCT18: UNIPECSG offers 50kb \$0.00/bbl

Withdrawals

- No offers reported

** Denotes OCO order.

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

- BAL MONTH: MBCL* sold to WINSON 50kb \$94.45/bbl 8:25:42
- BAL MONTH: VERCER* sold to WINSON 50kb \$94.48/bbl 8:26:18
- BAL MONTH: MBCL* sold to WINSON 50kb \$94.50/bbl 8:26:58
- BAL MONTH: MBCL* sold to WINSON 50kb \$94.50/bbl 8:26:59
- BAL MONTH: ENGIE* sold to WINSON 50kb \$94.50/bbl 8:27:00
- BAL MONTH: MBCL sold to WINSON* 50kb \$94.50/bbl 8:27:57
- BAL MONTH: ENGIE sold to WINSON* 50kb \$94.45/bbl 8:27:57
- BAL MONTH: VERCER sold to WINSON* 50kb \$94.50/bbl 8:28:04
- BAL MONTH: ENGIE sold to LITASCO* 50kb \$94.45/bbl 8:28:05
- BAL MONTH: DVTRADING sold to WINSON* 50kb \$94.50/bbl 8:28:11
- BAL MONTH: ENGIE* sold to WINSON 50kb \$94.54/bbl 8:28:23
- BAL MONTH: SIETCO* sold to WINSON 50kb \$94.55/bbl 8:28:29
- BAL MONTH: VERCER* sold to WINSON 50kb \$94.59/bbl 8:28:50
- BAL MONTH: MBCL* sold to WINSON 50kb \$94.59/bbl 8:28:51
- BAL MONTH: MBCL* sold to WINSON 50kb \$94.59/bbl 8:28:51
- BAL MONTH: VERCER* sold to WINSON 50kb \$94.59/bbl 8:28:58
- BAL MONTH: VERCER* sold to WINSON 50kb \$94.59/bbl 8:29:06
- BAL MONTH: DVTRADING* sold to WINSON 50kb \$94.58/bbl 8:29:08
- BAL MONTH: MS sold to WINSON* 50kb \$94.59/bbl 8:29:14
- BAL MONTH: VERCER* sold to ARAMCO 50kb \$94.59/bbl 8:29:16
- BAL MONTH: DVTRADING* sold to WINSON 50kb \$94.59/bbl 8:29:16
- BAL MONTH: MCELT sold to WINSON* 50kb \$94.59/bbl 8:29:19
- BAL MONTH: MS sold to WINSON* 50kb \$94.59/bbl 8:29:23
- BAL MONTH: MBCL sold to WINSON* 50kb \$94.59/bbl 8:29:35
- BAL MONTH: DVTRADING sold to WINSON* 50kb \$94.59/bbl 8:29:44
- BAL MONTH: DVTRADING sold to WINSON* 50kb \$94.59/bbl 8:29:47
- BAL MONTH: SIETCO* sold to WINSON 50kb \$94.60/bbl 8:29:56
- BAL MONTH: ENGIE sold to WINSON* 50kb \$94.59/bbl 8:30:04

* Denotes market maker. All times GMT

Bids (PGA page 4017)

- BAL MONTH: LITASCO bids 50kb \$94.59/bbl

APAC DEALS SUMMARY

- BAL MONTH: WINSON bids 50kb \$94.59/bbl
- BAL MONTH: WINSON bids 50kb \$94.59/bbl
- BAL MONTH: BPSG bids 50kb \$94.55/bbl
- BAL MONTH: TRAFI bids 50kb \$94.55/bbl
- BAL MONTH: UNIPECSG bids 50kb \$94.55/bbl
- BAL MONTH: VERCER bids 50kb \$94.35/bbl
- BAL MONTH: DVTRADING bids 50kb \$94.20/bbl
- BAL MONTH: MBCL bids 50kb \$94.20/bbl
- BAL MONTH: VERCER bids 50kb \$94.20/bbl
- BAL MONTH: VERCER bids 50kb \$94.15/bbl
- BAL MONTH: TOTSAs bids 50kb \$94.00/bbl
- BAL MONTH: MBCL bids 50kb \$94.05/bbl

Withdrawals

- BAL MONTH: WINSON no longer bids 50kb \$94.59/bbl
- BAL MONTH: WINSON no longer bids 50kb \$94.59/bbl
- BAL MONTH: WINSON no longer bids 50kb \$94.50/bbl

** Denotes OCO order.

Offers (PGA page 4018)

- BAL MONTH: VERCER offers 50kb \$94.64/bbl
- BAL MONTH: VERCER offers 50kb \$94.69/bbl
- BAL MONTH: TRAFI offers 50kb \$94.70/bbl

Withdrawals

- BAL MONTH: MBCL Withdraws offer 50kb \$94.60/bbl
- BAL MONTH: MBCL no longer offers 50kb \$94.45/bbl
- BAL MONTH: VERCER no longer offers 50kb \$94.48/bbl
- BAL MONTH: MBCL no longer offers 50kb \$94.50/bbl
- BAL MONTH: ENGIE no longer offers 50kb \$94.54/bbl
- BAL MONTH: DVTRADING no longer offers 50kb \$94.59/bbl
- BAL MONTH: MBCL no longer offers 50kb \$94.59/bbl
- BAL MONTH: SIETCO no longer offers 50kb \$94.60/bbl

** Denotes OCO order.

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

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 4017)

- OCT18/NOV18: BPSG bids 50kb \$0.70/bbl
- OCT18/NOV18: WINSON bids 50kb \$0.70/bbl
- OCT18/NOV18: TOTSAs bids 50kb \$0.69/bbl
- OCT18/NOV18: LITASCO bids 50kb \$0.67/bbl
- OCT18/NOV18: VERCER bids 50kb \$0.66/bbl

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 4018)

- BAL MONTH/OCT18: VERCER offers 50kb \$0.89/bbl
- OCT18/NOV18: MBCL offers 50kb \$0.75/bbl
- OCT18/NOV18: VERCER offers 50kb \$0.77/bbl
- OCT18/NOV18: PTT offers 50kb \$0.78/bbl

Withdrawals

- No offers reported

** Denotes OCO order.

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

- BAL MONTH: TRAFI sold to MERCURIASG* 5kt \$455.00/mt 8:29:42
- BAL MONTH: GUNVORSG* sold to MERCURIASG 5kt \$455.25/mt 8:29:42
- BAL MONTH: TRAFI* sold to MERCURIASG 5kt \$455.25/mt 8:29:43
- BAL MONTH: P66SG sold to VERCER* 5kt \$455.00/mt 8:29:47
- BAL MONTH: GUNVORSG* sold to MERCURIASG 5kt \$455.25/mt 8:29:51
- BAL MONTH: GUNVORSG sold to MCELT* 5kt \$455.00/mt 8:29:51
- BAL MONTH: P66SG sold to MERCURIASG* 5kt \$455.00/mt 8:29:51
- BAL MONTH: GUNVORSG* sold to MERCURIASG 5kt \$455.25/mt 8:29:52
- BAL MONTH: TRAFI* sold to MERCURIASG 5kt \$455.25/mt 8:29:53
- BAL MONTH: P66SG sold to VERCER* 5kt \$454.75/mt 8:29:54
- BAL MONTH: GUNVORSG* sold to MERCURIASG 5kt \$455.25/mt 8:29:59
- BAL MONTH: P66SG sold to MCELT* 5kt \$454.50/mt 8:30:04

* Denotes market maker. All times GMT

Bids (PGA page 4025)

- OCT18: MCELT bids 5kt \$450.50/mt
- OCT18: VERCER bids 5kt \$450.50/mt
- OCT18: VITOLSG bids 5kt \$450.50/mt
- OCT18: MCELT bids 5kt \$450.00/mt
- OCT18: VERCER bids 5kt \$450.00/mt
- OCT18: DVTRADING bids 5kt \$449.50/mt
- OCT18: VERCER bids 5kt \$449.50/mt
- OCT18: SIETCO bids 5kt \$448.50/mt
- OCT18: DVTRADING bids 5kt \$448.00/mt
- BAL MONTH: DVTRADING bids 5kt \$454.50/mt

- BAL MONTH: MCELT bids 5kt \$454.50/mt
- BAL MONTH: MERCURIASG bids 5kt \$454.50/mt
- BAL MONTH: MERCURIASG bids 5kt \$454.50/mt
- BAL MONTH: MERCURIASG bids 5kt \$454.00/mt
- BAL MONTH: VERCER bids 5kt \$453.00/mt
- BAL MONTH: TRAFI bids 5kt \$451.50/mt
- BAL MONTH: VITOLSG bids 5kt \$451.50/mt
- BAL MONTH: DVTRADING bids 5kt \$451.00/mt
- BAL MONTH: VERCER bids 5kt \$450.50/mt

Withdrawals

- BAL MONTH: VERCER Withdraws bid 5kt \$454.75/mt
- BAL MONTH: MCELT no longer bids 5kt \$455.00/mt
- BAL MONTH: MERCURIASG no longer bids 5kt \$455.00/mt
- BAL MONTH: VERCER no longer bids 5kt \$454.75/mt

** Denotes OCO order.

Offers (PGA page 4026)

- OCT18: VERCER offers 5kt \$455.50/mt
- OCT18: SIETCO offers 5kt \$452.00/mt
- OCT18: VERCER offers 5kt \$452.50/mt
- OCT18: MCELT offers 5kt \$452.75/mt
- OCT18: VERCER offers 5kt \$452.75/mt
- OCT18: VITOLSG offers 5kt \$453.00/mt
- OCT18: MCELT offers 5kt \$453.25/mt
- OCT18: VERCER offers 5kt \$453.25/mt
- OCT18: DVTRADING offers 5kt \$454.00/mt
- OCT18: DVTRADING offers 5kt \$455.00/mt
- OCT18: DVTRADING offers 5kt \$455.50/mt
- BAL MONTH: MERCURIASG offers 5kt \$459.00/mt
- BAL MONTH: P66SG offers 5kt \$455.50/mt
- BAL MONTH: VITOLSG offers 5kt \$455.50/mt
- BAL MONTH: VERCER offers 5kt \$456.00/mt
- BAL MONTH: MCELT offers 5kt \$456.25/mt
- BAL MONTH: VERCER offers 5kt \$456.25/mt
- BAL MONTH: MCELT offers 5kt \$456.75/mt
- BAL MONTH: VERCER offers 5kt \$456.75/mt
- BAL MONTH: MCELT offers 5kt \$457.25/mt
- BAL MONTH: VERCER offers 5kt \$457.75/mt
- BAL MONTH: VERCER offers 5kt \$458.25/mt
- BAL MONTH: VERCER offers 5kt \$459.00/mt
- BAL MONTH: MERCURIASG offers 5kt \$459.50/mt

Withdrawals

- BAL MONTH: P66SG Withdraws offer 5kt \$458.50/mt
- BAL MONTH: P66SG Withdraws offer 5kt \$459.00/mt
- BAL MONTH: P66SG Withdraws offer 5kt \$460.00/mt

APAC DEALS SUMMARY

- BAL MONTH: GUNVORSG no longer offers 5kt \$455.25/mt
- BAL MONTH: GUNVORSG no longer offers 5kt \$455.25/mt
- BAL MONTH: TRAFI no longer offers 5kt \$455.25/mt

** Denotes OCO order.

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

- OCT18: GLENCORE* sold to LITASCO 5kt \$444.75/mt 8:29:51
- OCT18: PETROCHINA* sold to LITASCO 5kt \$444.25/mt 8:29:58

* Denotes market maker. All times GMT

Bids (PGA page 4025)

- OCT18: TOTSAs bids 5kt \$443.75/mt
- OCT18: DVTRADING bids 5kt \$443.50/mt
- OCT18: GLENCORE bids 5kt \$443.50/mt
- OCT18: MERCURIASG bids 5kt \$443.50/mt
- OCT18: MERCURIASG bids 5kt \$443.50/mt
- OCT18: VERCER bids 5kt \$443.50/mt
- OCT18: COASTAL bids 5kt \$443.00/mt
- OCT18: MCELT bids 5kt \$443.00/mt
- OCT18: MERCURIASG bids 5kt \$443.00/mt
- OCT18: MERCURIASG bids 5kt \$443.00/mt
- OCT18: VERCER bids 5kt \$443.00/mt
- OCT18: VITOLSG bids 5kt \$443.00/mt
- OCT18: DVTRADING bids 5kt \$442.75/mt
- OCT18: TOTSAs bids 5kt \$442.75/mt
- OCT18: DVTRADING bids 5kt \$442.50/mt
- OCT18: MCELT bids 5kt \$442.50/mt
- OCT18: SIETCO bids 5kt \$442.50/mt
- OCT18: VERCER bids 5kt \$442.50/mt
- OCT18: BPSG bids 5kt \$441.25/mt
- BAL MONTH: TRAFI bids 5kt \$448.50/mt
- BAL MONTH: VERCER bids 5kt \$448.00/mt
- BAL MONTH: MERCURIASG bids 5kt \$447.80/mt
- BAL MONTH: BPSG bids 5kt \$447.50/mt
- BAL MONTH: DVTRADING bids 5kt \$447.50/mt
- BAL MONTH: MCELT bids 5kt \$447.50/mt
- BAL MONTH: VERCER bids 5kt \$447.50/mt
- BAL MONTH: VITOLSG bids 5kt \$447.50/mt
- BAL MONTH: COASTAL bids 5kt \$447.00/mt
- BAL MONTH: DVTRADING bids 5kt \$447.00/mt
- BAL MONTH: GLENCORE bids 5kt \$447.00/mt
- BAL MONTH: MCELT bids 5kt \$447.00/mt
- BAL MONTH: VERCER bids 5kt \$447.00/mt
- BAL MONTH/OCT18: VERCER bids 5kt \$4.25/mt

- BAL MONTH/OCT18: TOTSAs bids 5kt \$4.00/mt

Withdrawals

- OCT18: VERCER Withdraws bid 5kt \$441.25/mt
- OCT18: MCELT Withdraws bid 5kt \$440.00/mt

** Denotes OCO order.

Offers (PGA page 4026)

- BAL MONTH: P66SG offers 5kt \$6.50/mt
- OCT18: PETROCHINA offers 5kt \$444.50/mt
- OCT18: GLENCORE offers 5kt \$444.75/mt
- OCT18: MCELT offers 5kt \$445.00/mt
- OCT18: VITOLSG offers 5kt \$445.00/mt
- OCT18: VERCER offers 5kt \$445.25/mt
- OCT18: YONGYU offers 5kt \$445.25/mt
- OCT18: DVTRADING offers 5kt \$445.50/mt
- OCT18: GUNVORSG offers 5kt \$445.50/mt
- OCT18: MCELT offers 5kt \$445.50/mt
- OCT18: SIETCO offers 5kt \$445.50/mt
- OCT18: VERCER offers 5kt \$445.50/mt
- OCT18: BPSG offers 5kt \$446.00/mt
- OCT18: COASTAL offers 5kt \$446.00/mt
- OCT18: TRAFI offers 5kt \$446.00/mt
- OCT18: VERCER offers 5kt \$446.00/mt
- OCT18: VERCER offers 5kt \$446.00/mt
- BAL MONTH: UNIPECSG offers 5kt \$449.25/mt
- BAL MONTH: DVTRADING offers 5kt \$449.50/mt
- BAL MONTH: MCELT offers 5kt \$449.50/mt
- BAL MONTH: VITOLSG offers 5kt \$449.50/mt
- BAL MONTH: VERCER offers 5kt \$449.75/mt
- BAL MONTH: MCELT offers 5kt \$450.00/mt
- BAL MONTH: VERCER offers 5kt \$450.00/mt
- BAL MONTH: VERCER offers 5kt \$450.25/mt
- BAL MONTH: DVTRADING offers 5kt \$451.00/mt
- BAL MONTH: DVTRADING offers 5kt \$452.00/mt
- BAL MONTH: VERCER offers 5kt \$452.00/mt
- BAL MONTH/OCT18: PTT offers 5kt \$4.65/mt
- BAL MONTH/OCT18: VERCER offers 5kt \$4.75/mt

Withdrawals

- OCT18: PETROCHINA no longer offers 5kt \$444.25/mt
- OCT18: VERCER Withdraws offer 5kt \$446.25/mt
- BAL MONTH: BPSG Withdraws offer 5kt \$449.50/mt
- BAL MONTH: MCELT Withdraws offer 5kt \$451.50/mt
- BAL MONTH: UNIPECSG Withdraws offer 5kt \$451.75/mt
- BAL MONTH: MCELT Withdraws offer 5kt \$452.00/mt

** Denotes OCO order.

Mideast Sour Crude**Trades** (PGA page 2284)

- NOV18: TOTSAs* sold to MERCURIASG 25kb \$76.86/bbl 8:29:57
- NOV18: RGEN* sold to BPSG 25kb \$76.90/bbl 8:30:00

* Denotes market maker. All times GMT

Bids (PGA page 2282)

- NOV18: BPSG bids 25kb \$76.85/bbl
- NOV18: MERCURIASG bids 25kb \$76.85/bbl
- NOV18: SIETCO bids 25kb \$76.85/bbl
- NOV18: P66SG bids 25kb \$76.80/bbl
- NOV18: EQUINOR bids 25kb \$76.75/bbl
- NOV18: METS bids 25kb \$76.75/bbl
- NOV18: PDCL bids 25kb \$76.70/bbl
- NOV18: VITOLSG bids 25kb \$76.70/bbl
- NOV18: CCMA bids 25kb \$76.65/bbl
- NOV18: FREEPTSG bids 25kb \$76.65/bbl
- NOV18: CHINA OIL bids 25kb \$76.50/bbl
- NOV18: UNIPECASIA bids 25kb \$76.45/bbl
- JAN19: PDCL bids 25kb \$75.70/bbl

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 2283)

- NOV18: MERCURIASG offers 25kb \$77.30/bbl
- NOV18: UNIPECASIA offers 25kb \$76.90/bbl
- NOV18: CHINA OIL offers 25kb \$76.95/bbl
- NOV18: SIETCO offers 25kb \$77.30/bbl
- NOV18: EQUINOR offers 25kb \$77.35/bbl
- NOV18: VITOLSG offers 25kb \$77.35/bbl

Withdrawals

- NOV18: TOTSAs no longer offers 25kb \$76.86/bbl
- NOV18: RGEN no longer offers 25kb \$76.90/bbl

** Denotes OCO order.

Mideast Sour Crude Spreads**Trades** (PGA page 2284)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 2282)

- No bids reported

APAC DEALS SUMMARY

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 2283)

- No offers reported

Withdrawals

- No offers reported

** Denotes OCO order.

Asia Light Sweet Crude

Trades (PGA page 2254)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 2252)

- No bids reported

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 2253)

- No offers reported

Withdrawals

- No offers reported

** Denotes OCO order.

Asia Light Sweet Crude Spreads

Trades (PGA page 2254)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 2252)

- No bids reported

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 2253)

- No offers reported

Withdrawals

- No offers reported

** Denotes OCO order.

SUBSCRIBER NOTES (continued) (PGA page 1500)

June 12, 2018. (<https://www.spglobal.com/platts/en/our-methodology/subscriber-notes/061218-p>) latts-to-launch-cfr-south-africa-oil-product-assessments) With domestic refineries unable to meet demand for road fuels, South Africa imports a significant volume of refined products, with increasing volumes being imported from the Middle East. Specifically, Platts will launch CFR assessments for gasoline 95 RON, jet fuel/kerosene, Gasoil 10 ppm and Gasoil 500 ppm. The gasoline 95 RON, jet fuel/kerosene, and Gasoil 10 ppm assessments will be calculated as net forward assessments from Platts' existing FOB Fujairah oil product assessments. Platts will calculate the net forward by applying the Platts daily assessment for AG-South Africa 35,000 mt clean tanker assessment to the FOB Fujairah oil product assessments. The CFR South Africa Gasoil 500 ppm assessment will be calculated by applying the FOB AG Gasoil 500 ppm premium/discount to the MOPAG Gasoil 10 ppm strip. The Platts AG-South Africa 35,000 mt assessment will then be added to this. All of the South African refined product assessments will be published in US\$/barrel. The publication schedule of the new assessments will be based on Platts' existing publication schedule for Fujairah oil assessments. Please send all feedback or 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.

S&P Global Platts will launch an FOB Singapore high sulfur 92 RON gasoline cash differential assessment with effect from July 1, 2019. This assessment was first proposed in a note published April 4, 2018. (<https://www.spglobal.com/platts/en/our-methodology/subscriber-notes/040418-p>) latts-proposes-to-launch-fob-singapore-high-sulfur-92-ron-differential) The new cash differential assessment will continue to capture the current demand for high sulfur 92 RON gasoline from countries such as Indonesia, as well as other Asian countries consuming high sulfur 92 RON gasoline. The cash differential will be assessed against the benchmark FOB Singapore 92 RON gasoline assessment, which has a sulfur level of 50 ppm, starting from July 1, 2019. Separately, Platts is amending the FOB Singapore 92 RON, 95 RON and 97 RON assessments to reflect low sulfur gasoline with effect from July 1, 2019, as seen in a subscriber note published on April 3, 2018. (<https://www.spglobal.com/platts/en/our-methodology/subscriber-notes/040318-platts-amends-singapore-92-ron-95-ron-97-ron-gasoline-specifications>) For the cash differential assessment,

Platts will survey the market to determine the tradable levels for cargoes loading/delivering 15-30 days forward. This assessment reflects Indonesian 92 RON gasoline specification with specific gravity between 0.715 g/ml and 0.77 g/ml and with a current maximum sulfur content of 500 ppm. The assessment reflects cargo sizes ranging between 100,000 barrels and 200,000 barrels. Please send all feedback or 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 those not marked as confidential available upon request.

S&P Global Platts has changed the specifications of low sulfur waxy residue reflected in its assessments of FOB Indonesia LSWR from August 1, 2018, following changes in the product's typical quality. Platts initially proposed to implement the changes through a subscriber note published April 26, 2018. (<https://www.platts.com/subscriber-notes-details/26922294>) Platts FOB Indonesia LSWR assessment (AAUGR00) reflects quality specifications of the V-1250 grade. Platts understands that the product's key supplier Pertamina now sells V-1250 LSWR with a maximum sulfur content of 0.45% and maximum density of 0.97. Accordingly, Platts has amended its FOB Indonesia LSWR specifications to reflect a specific gravity at 60/60 deg F of a maximum of 0.97, from the current 0.95 max. Platts has also changed the sulfur content to a maximum of 0.45% by weight, from the current 0.35% max. Considering the change in specific gravity, Platts amended its metric ton-to-barrel conversion factor for the FOB Indonesia LSWR assessment to 6.50, from the current 6.60. Cargoes of V-1250 LSWR typically trade as a differential to Platts FOB Singapore 180 CST high sulfur fuel oil that is published in \$/mt. Platts publishes FOB Indonesia LSWR assessment in USD/barrel based on the published conversion factor. Platts assessment of FOB Indonesia LSWR Mixed/Cracked (PPAPU00), which is also published in USD/barrel, uses a conversion factor of 6.80 barrel/mt. Given the relatively thin liquidity in traditional LSWR Mixed/Cracked market, Platts' LSWR Mixed/Cracked assessment is established by applying a steady, quality-based premium to the tradable V-1250 grade of LSWR. Subsequent to review of industry feedback, Platts has changed the quality premium used in the assessment of FOB Indonesia LSWR Mixed/Cracked to \$4.5/b over the FOB Indonesia LSWR (V-1250) assessments, from the current \$2.20/b. For more details on the specification of both these grades and their assessments process, please refer to the Asia Pacific and Middle

SUBSCRIBER NOTES (continued) (PGA page 1500)

East Refined Oil Products methodology guide at www.platts.com. Please send all comments, feedback 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 has included three very large crude carriers as additional delivery points in the FOB Singapore fuel oil assessment process effective August 1, 2018. The three vessels — CS Prosperity, Grace Star and Marine Star — are being operated as floating storage units or FSUs, anchored at Tanjung Pelepas in the Johor province of southern Malaysia. CS Prosperity (IMO 9169691) is operated by CSHA Shipping Co Ltd, Grace Star (IMO 9205093) is operated by Nathalin Shipping Pte Ltd and Marine Star (IMO 9002623) is operated by Southernpec (Singapore) Shipping Pte Ltd. Platts initially proposed to consider the three vessels as delivery points in FOB Singapore HSFO assessments through a subscriber note published June 1, 2018. Besides the three newly approved vessels, the following FSUs are also approved as additional delivery points in the FOB Singapore fuel oil MOC: Speranza, Energy Star, Fortune Star and Jubilee Star. The standards applicable to approved floating storage units require that sellers specifically name the vessel used as delivery point at the time of submitting offers to Platts for publishing. Any offer of oil from vessels accredited for the FOB Singapore fuel oil assessment process would be on a FOB FSU basis. Sellers cannot unilaterally nominate an approved vessel as a delivery point in FOB Straits trades. Please send all comments or 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 to discontinue Asia LSWR assessments from April 1, 2019. Following industry feedback, S&P Global Platts will discontinue FOB Indonesia LSWR (AAUGRO0) and FOB Indonesia LSWR Mixed/Cracked (PPAPU00) assessments from April 1, 2019. The proposal for the discontinuation was announced on July 5 (<https://www.spglobal.com/platts/en/our-methodology/subscriber-notes/070518-platts-proposes-to-discontinue-asia-lswr-assessments>). The production of both Mixed/Cracked LSWR and LSWR V-1250 within the region has fallen due to refinery upgrades. Platts has received feedback from a variety of market participants that the LSWR market has seen decreasing spot liquidity as a result of the fall in

production. Low sulfur residual fuel material, including LSWR grades, in Asia typically trades at a differential to Platts Singapore 180 CST high sulfur fuel oil assessments (PUADV00). Liquidity in the Asian low sulfur market is expected to focus increasingly on an FOB Singapore grade that meets requirements for the 0.5% bunker market ahead of the global IMO sulfur cap that comes into force in 2020. Platts has announced that it will begin assessing FOB Singapore 0.5% sulfur fuel oil from January 2, 2019 (<https://www.platts.com/subscriber-notes-details/26922294>). From January 2, 2019, Platts will assess Mixed/Cracked LSWR and LSWR V-1250 on the basis of fixed quality differentials to the new FOB Singapore 0.5% sulfur fuel oil assessment. Separately Platts changed the specifications of FOB Indonesia LSWR from July 20, 2018, following changes in the product's typical quality. For more details on the specification of both these grades and their assessments process, please refer to the Asia Pacific and Middle East Refined Oil Products methodology guide at www.platts.com. Please send all comments, feedback and questions to asia_products@spglobal.com and pricegroup@spglobal.com. For written comments, please provide a clear indication if they are not intended for publication by Platts for public viewing. Platts will consider all comments received and will make those not marked as confidential available upon request.

Platts updates FOB Straits nomination standards S&P Global Platts is updating its guidelines for nomination and performance standards related to FOB Straits transactions for refined oil products reported in the Singapore Market on Close assessment process. These nomination standards are in addition to Platts guidelines already in place in this market. Platts editorial standards for the Market On Close assessment process for FOB Singapore fuel oil, gasoil, gasoline and jet fuel call for best practices in all aspects of operational performance, including terminal and vessel nominations. Platts reflects trades in this process in which sellers nominate loadpoint 10 days prior to loading and buyers nominate a single performing vessel seven days prior. Platts expects parties to be reasonable when exceptional circumstances require buyers to substitute vessels or sellers to substitute terminals after the respective nomination deadlines. Nomination of "non-commensurate" vessels should not expose the seller to incur additional costs associated with the large-sized vessels. The buyer has the right to nominate a non-commensurate vessel to load a cargo trade reported in the Singapore MOC assessment process, while the seller has the obligation to accept a commensurate vessel and try to accommodate a non-commensurate vessel if the terminal scheduling permits. The seller's exposure to demurrage and

laytime should not exceed the normal associated demurrage and laytime of a commensurate vessel. For fuel oil loadings, Platts understands that up to Aframax-size tankers are considered commensurate; for middle distillates loadings, up to medium range-size tankers are considered commensurate; for gasoline loadings, small-range tankers are considered commensurate for individual clips and up to medium range tankers for co-loading of cargoes. Seller should promptly communicate to buyers when substituting a terminal. The substitute terminal should conform to the nominated vessel and should not harm the buyer or affect any prior agreement between the counterparties regarding physical performance of the trade, unless with mutual consent. All parties to a transaction are expected to demonstrate reasonability around alternative delivery arrangements. These arrangements include, but are not limited to, co-loading of cargoes or inter tank transfers. Parties to a transaction may not unilaterally assume that the counterparty is bound to accept the alternative delivery arrangement — any such request should be clearly communicated and mutually agreed to prior to nomination of the performing vessel seven days prior to loading. Buyers and sellers should not unreasonably withhold counterparty's request for alternative loading arrangements. Any direct additional costs incurred by the seller in fulfilling the alternative delivery may be borne in line with standard industry practice by the party requesting the arrangement. If requested, sellers should demonstrate the additional costs incurred, for example any fees related to inter tank transfers, to their counterparty. Where the laycans for co-loaded cargoes are spread apart, the party requesting alternative loading arrangement may be expected to compensate the counterparty for any difference in cargo value. Please send any comments or 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.

CORRECTIONS

Platts corrects netback, net-forward calculations for Arab Gulf, Australia, Japan gasoline assessments. Please note that Platts has corrected the netback and net-forward calculations for its FOB Arab Gulf RON 92 and RON 95, C+F Japan 91-92 RON and 95 RON, and C+F Australia RON 92 and RON 95 assessments.

adjusted relationship between the physical and swaps markets. The cash differential was 6 cents/b higher day on day at MOPS Gasoil minus 3 cents/b, as the balance September/October gasoil swap spread rose by 12 cents/b to plus 84 cents/b.

The above commentary applies to the market data code: AAFEX00

Gasoil FOB Spore Cargo assessment rationale: (PGA page 2490)

The FOB Singapore Gasoil 0.001% (10 ppm) Cargo assessment Tuesday took into consideration the following: The front and middle loading periods were assessed at MOPS Gasoil plus 57 cents/b and MOPS Gasoil plus 63 cents/b, respectively, based on a trade for a cargo loading over September 21-25 at MOPS Gasoil plus 60 cents/b, as well as a bid for a cargo loading over September 26-30 at MOPS Gasoil plus 60 cents/b, after accounting for deemed pricing. The back loading period was assessed at MOPS Gasoil plus 65 cents/b, reflecting the movement in the middle loading period.

The above commentary applies to the market data code: POABC00

Gasoil .25%S (2500ppm) FOB Spore Cargo assessment rationale: (PGA page 2489)

The FOB Singapore Gasoil 0.25% (2,500 ppm) Cargo assessment Tuesday took into consideration the following: The middle and back loading periods were assessed at MOPS Gasoil minus \$1.17/b and MOPS Gasoil minus \$1.25/b, respectively, based on an offer for a cargo loading over September 23-27 at MOPS Gasoil minus 95 cents/b, and a second offer for a cargo loading over September 26-30 at MOPS Gasoil minus \$1.17/b, after accounting for deemed pricing. The front loading period was assessed at MOPS Gasoil minus 90 cents/b, reflecting the movement in the middle loading period.

The above commentary applies to the market data code: AACUE00

Gasoil .05% (500ppm) FOB Arab Gulf Cargo assessment rationale: (PGA page 2489)

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 taking into account the cash differential between the FOB Arab Gulf 10 ppm and 500 ppm assessments.

The above commentary applies to the market data code: AAFEZ00

Gasoil FOB Arab Gulf Cargo assessment rationale: (PGA page 2489)

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 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.

The above commentary applies to the market data code: POAAT00

Asia & Middle East Gasoil bids/offers/trades: (PGA page 2491)

- PLATTS GO BIDS: FINALS ON CLOSE
- Gasoil 10ppm: FOB Straits: BP bids MOPS +0.20 Sep 20-24 150kb (Deemed pricing Sep 19-25)
- Gasoil 10ppm: FOB Straits: Winson bids MOPS +0.55 Sep 26-30 150kb (Deemed pricing Sep 24-28) INCO
- Gasoil 10ppm: FOB Straits: Lukoil bids MOPS +0.40 Sep 26-30 150kb (Deemed pricing Sep 26-Oct 2) INCO
- Gasoil 10ppm: FOB Straits: Unipet bids MOPS +0.30 Sep 26-30 150kb (Deemed pricing Sep 25-Oct 1) INCO
- Gasoil 10ppm: FOB Straits: BP bids MOPS +0.30 Sep 29-Oct 3 150kb (Deemed pricing Sep 28-Oct 4)
- Gasoil 10ppm: FOB Straits: Lukoil bids MOPS +0.20 Sep 30-Oct 4 150kb (Deemed pricing Oct 1-5) INCO
- PLATTS GO OFFERS: FINALS ON CLOSE
- Gasoil 10ppm: FOB Straits: Trafigura offers Bal Sep +0.55 Sep 19-23 150kb INCO
- Gasoil 10ppm: FOB Straits: Total offers MOPS +0.35 Sep 26-30 150kb (Deemed pricing Sep 5-11)
- Gasoil 2500ppm: FOB Straits: Vitol offers Bal Sep -1.20 Sep 23-27 150kb INCO

CORRECTIONS (continued)

published between April 2 and August 6, 2018. The corrections also include the Arab Gulf to Singapore netback freight assessment and Singapore to Australia and Singapore to Japan net-forward freight assessments over the same period. As stated in a subscriber note published August 7, Platts has identified errors involving the flat rate used in the calculation of the netback and net-forward calculations for its RON 92 and RON 95 gasoline Mean of Platts Arab Gulf, Japan and Australia. The link to the note can be found at <https://www.spglobal.com/platts/en/our-methodology/subscriber-notes/080718-platts-corrects-error-in-some-asia-mid-east-gasoline-netbacks> After further review, Platts is correcting its FOB Arab Gulf 92 RON, FOB Arab Gulf 95 RON, C+F Australia 92 RON, C+F Australia 95 RON, C+F Japan 91-92 RON and C+F Japan 95 RON assessments from April 2, 2018 to August 6, 2018, as well as the daily Arab Gulf to Singapore netback freight assessment and Singapore to Australia and Singapore to Japan net-forward freight assessments. The correction also includes monthly averages for all of these assessments. These assessments appear in Platts Global Alert pages PGA2370, PGA2371, PGA2330, PGA2331, PGA2320, PGA2321, PGA2310, PGA2311, PGA2304, PGA2305, PGA 2910 and PGA 2911. The full list of correct values can be found online here: <https://www.spglobal.com/platts/plattscontent/assets/files/downloads/gasoline-correction-2018.xlsx> For questions or comments, please email asia_products@spglobal.com and pricegroupespglobal.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.

corrects Aug 29 Asian 380 CST HSFO assessments Please note that Platts has corrected the August 29 FOB Singapore, FOB Arab Gulf and FOB Korea 380 CST high sulfur fuel oil physical assessments as follows:

	High/Low	Mid-point	Code
FOB Singapore HSFO 380 CST	443.51-443.55	443.53	PPXDK00
HSFO 380 CST spot prem/disc	5.17/5.21	5.19	PPXDL00
HSFO 180/380 spread	6.71/6.75	6.73	PPXDM00
FOB Arab Gulf HSFO 380 CST	430.84-430.88	430.86	AAIDC00
FOB Korea HSFO 380 CST 3.5% sulfur	441.18-441.22	441.20	PUBYD00

These assessments appear in the Platts Asia-Pacific/Arab Gulf MarketScan, on Platts Global Alert pages 1540, 2502, 2510, 2520, 2540, 2004, 2002, 2008 and 39 and in the Platts price database under the codes listed above.

- Gasoil 2500ppm: FOB Straits: Trafigura offers Bal Sep -1.50 Sep 26-30 250kb INCO
- PLATTS GO WITHDRAWN: FINALS ON CLOSE
- WD Gasoil 10ppm: FOB Straits: Winson no longer bids MOPS +0.60 Sep 21-25 215kb (Deemed pricing Sep 20-26) INCO after trade with Trafigura (4:29:55)
- Platts Gasoil Trade Summary - ONE trade reported
- Gasoil 10ppm: FOB Straits: Sep 21-25: 215kb: Trafigura sells to Winson at MOPS plus 60 cents/b (Deemed pricing Sep 20-26) INCO (4:29:55)

Asia & Middle East Gasoil Cargo exclusions: (PGA page 2491)

No market data was excluded from the September 4, 2018 Asian gasoil market on close assessment process.

Asia & Middle East Gasoil Paper exclusions: (PGA page 4020)

No market data was excluded from the September 4, 2018 Singapore gasoil derivative Market-on-Close assessment process.

Fuel Oil

Market analysis: (PGA page 2599) With more cargoes coming into Singapore, the high sulfur fuel oil cash differentials and time spreads weakened. The HSFO 180 CST cash differential dropped to \$2.13/mt Monday, the lowest since June 7, while the HSFO 380 CST cash differential fell to \$3.88/mt Monday, the lowest since July 5, S&P Global Platts data showed. The 180 CST October/November spread also fell to \$2.75/mt Monday, the lowest since May 25, and the 380 CST October/November spread declined to \$3.75/mt Monday, the lowest since May 30, Platts data showed. "The market weakened in line with cargo inflow," a trader based in Singapore said. Singapore is likely to receive more than 4 million mt of fuel oil cargoes from Europe and the US in September, up from 3.5-4 million mt in August, traders said. The fuel oil crack spread had also come off, with the spread between October 380 CST HSFO swaps and the same-month Dubai crude swaps fell to minus \$5.96/b Monday, the lowest since May

15, Platts data showed. On the other hand, the 380 CST ex-wharf Singapore bunker premium has been steady at \$8-\$10/mt to the Mean of Platts Singapore 380 CST HSFO assessments, traders said. Bunker buyers are still cautious after off-specification issues in July, a trader based in Singapore said, adding that "the premium will eventually fall [following HSFO cargoes]." In tender news, India's Mangalore Refinery and Petrochemicals Ltd offered 60,000 mt of HSFO with maximum 4.5% sulfur for loading over September 19-21 from New Mangalore. The tender will close on September 7 with validity till September 10.

FO 180 CST 3.5%S FOB Spore Cargo assessment

rationale: (PGA page 2593) The FOB Singapore 180 CST high sulfur fuel oil assessment Tuesday reflected an offer from P66 for a September 19-23 loading cargo at MOPS plus \$2.00/mt, and an offer from Trafigura for a September 24-28 loading cargo at MOPS plus \$2.00/mt.

The above commentary applies to the market data code: PUADV00

FO 380 CST 3.5%S FOB Spore Cargo assessment rationale:

(PGA page 2593) The FOB Singapore 380 CST high sulfur fuel oil assessment Tuesday reflected an offer from Vitol for a September 22-26 loading cargo at MOPS plus \$4.00/mt.

The above commentary applies to the market data code: PPXDK00

FO 180 CST FOB Arab Gulf Cargo assessment rationale:

(PGA page 2593) The FOB Arab Gulf 180 CST high sulfur fuel oil 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.

The above commentary applies to the market data code: PUABE00

FO 380 CST 3.5% FOB Arab Gulf Cargo assessment

rationale: (PGA page 2593) The FOB Arab Gulf 380 CST high sulfur fuel oil 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.

The above commentary applies to the market data code: AAIDC00

Singapore Fuel Oil bids/offers/trades: (PGA page 2594)

- ASIA 180 CST HSFO CARGO: DEAL SUMMARY: No trades
- ASIA 180 CST HSFO CARGO: OUTSTANDING INTEREST: Platts HSFO 180CST: FOB Straits: Vitol bids MOPS +0.50 Sep 30-Oct 4 20kt INCO; Platts HSFO 180CST: FOB Straits: Mercuria bids MOPS +0.25 Sep 19-23 20kt INCO OR Platts HSFO 180CST: FOB Straits: Mercuria bids MOPS +0.25 Sep 24-28 20kt INCO OR Platts HSFO 180CST: FOB Straits: Mercuria bids MOPS +0.25 Sep 30-Oct 4 20kt INCO; Platts HSFO 180CST: FOB Straits: Vitol offers MOPS +4.00 Sep 19-23 20kt INCO; Platts HSFO 180CST: FOB Straits: HL offers 458.00 Sep 19-23 20kt INCO2000; Platts HSFO 180CST: FOB Straits: Trafi offers MOPS +3.50 Sep 19-23 20kt OR Platts HSFO 180CST: FOB Straits: Trafi offers MOPS +2.00 Sep 24-28 20kt OR Platts HSFO 180CST: FOB

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GLOBAL OIL MARKETS

Jamnagar, Yanbu outages have conflicting impact on European gasoline and VGO markets

Maintenance on secondary cracking units at the Jamnagar and Yanbu refineries is having a conflicting impact on European gasoline and Vacuum Gasoil markets. Supply of gasoline out of the units has been dented, meaning NWE is being tapped to fill the void, while demand for European VGO to feed the units has fallen off.

Listen to the podcast here:
<http://plts.co/2peh30lvFTw>

Straits: Trafi offers MOPS +3.00 Sep 29-Oct 3 20kt; Platts HSFO 180CST: FOB Straits: P66 offers MOPS +2.00 Sep 19-23 20kt INCO; Platts HSFO 180CST: FOB Straits: P66 offers MOPS +3.00 Sep 24-28 20kt INCO; Platts HSFO 180CST: FOB Straits: P66 offers MOPS +3.00 Sep 29-Oct 3 20kt INCO; Platts HSFO 180CST: FOB Straits: P66 offers 458.00 Sep 24-28 20kt

- ASIA 180 CST HSFO CARGO: WITHDRAWN: None
- ASIA 380 CST HSFO CARGO: DEAL SUMMARY: No trades
- ASIA 380 CST HSFO CARGO: OUTSTANDING INTEREST: Platts HSFO 380CST: FOB Straits: Vitol bids MOPS +1.00 Sep 19-23 20kt INCO OR Platts HSFO 380CST: FOB Straits: Vitol bids MOPS +1.00 Sep 24-28 20kt INCO OR Platts HSFO 380CST: FOB Straits: Shell bids MOPS +1.00 Sep 30-Oct 4 20kt INCO; Platts HSFO 380CST: FOB Straits: Shell bids MOPS +1.00 Sep 19-23 20kt OR Platts HSFO 380CST: FOB Straits: Shell bids MOPS +1.00 Sep 24-28 20kt; Platts HSFO 380CST: FOB Straits: Trafi bids MOPS +2.00 Sep 22-26 20kt; Platts HSFO 380CST: FOB Straits: Trafi bids MOPS +2.00 Sep 24-28 20kt; Platts HSFO 380CST: FOB Straits: Trafi bids MOPS +2.00 Sep 25-29 20kt; Platts HSFO 380CST: FOB Straits: PetroChina bids MOPS +3.00 Sep 19-23 40kt INCO; Platts HSFO 380CST: FOB Straits: PetroChina bids MOPS +3.00 Sep 24-28 40kt INCO; Platts HSFO 380CST: FOB Straits: Vitol offers MOPS +4.00 Sep 22-26 20kt INCO OR Platts HSFO 380CST: FOB Straits: Vitol offers H2 Sep Avg +4.00 Sep 22-26 20kt INCO OR Platts HSFO 380CST: FOB Straits: Vitol offers Bal Sep Avg +4.00 Sep 22-26 20kt INCO; Platts HSFO 380CST: FOB Straits: Vitol offers MOPS +5.00 Sep 25-29 20kt INCO OR Platts HSFO 380CST: FOB Straits: Vitol offers H2 Sep Avg +5.00 Sep 25-29 20kt INCO OR Platts HSFO 380CST: FOB Straits: Vitol offers Bal Sep Avg +5.00 Sep 25-29 20kt INCO; Platts HSFO 380CST: FOB Straits: Gunvor offers MOPS +4.50 Sep 24-28 20kt INCO OR Platts HSFO 380CST: FOB Straits: Gunvor offers Bal Sep Avg +4.50 Sep 24-28 20kt INCO; Platts HSFO 380CST: FOB Straits: Gunvor offers MOPS +4.50 Sep 26-30 20kt INCO OR Platts HSFO 380CST: FOB Straits: Gunvor offers Bal Sep Avg

+4.50 Sep 26-30 20kt INCO; Platts HSFO 380CST: FOB Straits: Socar offers Bal Sep Avg +6.00 Sep 21-25 20kt INCO; Platts HSFO 380CST: FOB Straits: Socar offers Bal Sep Avg +6.00 Sep 23-27 20kt INCO; Platts HSFO 380CST: FOB Straits: HL offers 452.00 Sep 24-28 20kt INCO2000

- ASIA 380 CST HSFO CARGO: WITHDRAWN: None

Singapore Fuel Oil Cargo exclusions: (PGA page 2594) No market data was excluded from the September 4, 2018 assessment process.

Singapore Fuel Oil Paper exclusions: (PGA page 4028) No market data was excluded from Asian Fuel Oil market on close assessment process.

US West Coast Gasoline (PGA page 397)

Along the US West Coast, the gasoline spot market largely quiet Tuesday, with Los Angeles seeing most of the trading activity heard during the day. Los Angeles CARBOB for delivery in September rose 25 points from Friday to be assessed at NYMEX October RBOB plus 18.25 cents/gal, with a trade heard at that level. In the Bay Area, San Francisco CARBOB was heard traded at plus 13.50 cents/gal late Friday. The blendstock was assessed at this level, down 50 cents, and widening its discount to Los Angeles to 4.75 cents/gal. In refinery news, Andeavor shut an unspecified unit over the weekend after a grass fire broke out in the vicinity of the refinery. A spokesman for the refinery said the facility is now “back to normal operations” and the unit shut in was not actually related to the grassfire, which occurred coincidentally.

Sour Crude

Market analysis: (PGA page 2298) Official selling prices from Persian Gulf producers started trickling in for the month, starting with Qatar on Tuesday. State-owned Qatar Petroleum lowered the official selling prices for

both Qatar Marine and Qatar Land crude cargoes loaded in August, a source close to the company said Tuesday. It is the third consecutive month of OSP cuts from Qatar Petroleum, Platts data showed. QP lowered the OSP for Qatar Land crude by \$1.25/b from July to \$74/b in August. This puts the August Qatar Land OSP at a premium of \$1.51/b to the average of Platts front-month Dubai crude assessments, down 62 cents/b from the premium for July. QP also cut the OSP for Qatar Marine by 65 cents/b from July to \$72.90/b in August, the source said. This makes the August Qatar Marine OSP equivalent to a premium of 41 cents/b to the average of Platts front-month Dubai crude assessments, down 2 cents/b from the July premium. Platts front-month Dubai crude assessments averaged \$72.49/b in August. In some preliminary comments, traders said the Qatar Marine OSP looked like good value compared with the market structure for the Dubai and Oman paper. The M1-M3 Dubai cash spread, which had averaged 47 cents/b over August, has risen in recent days, pulling past the \$1/b on the first trading day of September. The M1-M3 cash spread stood

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COMMODITIES SPOTLIGHT PODCAST

Off-spec Houston bunker fuel sparks contamination crisis

A recent spate of shipping engine failures has been traced back to a problematic cargo of bunker fuel in Houston earlier in the year. This podcast looks at the difficulties of policing fuel oil specifications and whether a global standard could eventually emerge.

Listen to the podcast here:
<http://plts.co/x02s30lp0ae>

at \$1.26/b as of September 3, Monday, Platts data showed. It had stood at 88 cents/b the day before. The spread between November Dubai cash and swap rose even higher, to \$1.42/b as of September 3. However, the spread was being pegged at \$1.27/b as of 0700 GMT Tuesday. Market participants were not entirely sure of the sudden strength in the complex, especially since arbitrage from the US, Mediterranean and the North Sea continues to flow in significant quantities to Asia, they said. The Brent/Dubai Exchange Futures for Swaps spread, which averaged \$1.85/b over August, rose to \$3.14/b as of September 3, Platts data showed. An EFS below \$3/b makes Brent-linked crude grades relatively more attractive to Asian buyers. As of 0700 GMT Tuesday, the November EFS was being pegged at \$3.10/b.

Dubai Mo01 assessment rationale: (PGA page 2286) The November cash Dubai assessment Tuesday took into consideration trades for November Dubai partials at \$76.86/b and \$76.90/b towards the end of the Platts Market on Close assessment process.

The above commentary applies to the market data code: PCAAT00

Oman Blend Mo01 assessment rationale: (PGA page 2286) The November cash Oman assessment Tuesday was assessed equivalent to a premium of \$1.58/b to November Dubai

swaps, in line with values discussed in the wider market.

The above commentary applies to the market data code: PCABS00

Mideast Sour Crude exclusions: (PGA page 2285) No market data was excluded for Mideast Sour Crude market on close assessment process.

Sweet Crude

Market analysis: (PGA page 2299) Thailand's PTT emerged in the Asian sweet crude market Tuesday with its staple tender seeking sweet crude grades. The company is looking to buy, on behalf of IRPC, 300,000 barrels to 1 million barrels of sweet crude for delivery over November 5-20. The tender closes on September 5, with validity expiring the next day. PTT's tender came relatively early in the trading cycle and caught some traders by surprise. Some market sources said it was possible PTT wanted to quickly fulfill its requirements before a spate of meetings and conferences later in September. There was also talk that a certain refinery in Australia had an unplanned shutdown recently, and that one entity has been showing spot cargoes to the market as a result. This could not be confirmed. Some of those cargoes might find their way into PTT's tender, market sources said, or otherwise depress premiums for other cargoes that do. Elsewhere in

the market, traders continued to report little activity, with the sweet crude market in a lull between trading cycles. Some clarity was seen on earlier condensate tenders that closed end-August. Petronas' tender offering a Muda condensate cargo for October 3-9 loading was heard awarded to a South Korean end-user at a premium in the high-\$1s/b to Platts Dated Brent on a FOB basis. Another Petronas tender offering Cakerawala condensate for October 18-20 loading was heard awarded to a Thai end-user at a premium in the mid-\$2s/b to Platts Dated Brent on an FOB basis. Results of Pertamina's condensate tender seeking September-delivery cargoes remained unclear, with traders hearing mixed views on whether it was awarded or canceled. "Rumors that they may have taken something. But haven't heard anything definite," one sweet crude trader said.

ESPO FOB Kozmino Mo01 Spore vs Dubai Mo01 assessment rationale: (PGA page 2292) The ESPO M1 assessment Tuesday took into consideration latest trade indications heard for ESPO Blend crude.

The above commentary applies to the market data code: AASEU00

Asia Light Sweet Crude exclusions: (PGA page 2255) No market data was excluded for Asia Light Sweet Crude market on close assessment process.