

Platts European Marketscan

Volume 58 / Issue 116 / June 18, 2026

European products (\$/mt)

	Code	Mid	Change	Code	Mid	Change	Code	Mid	Change	
Mediterranean cargoes (PGA page 1114)										
		<u>FOB Med (Italy)</u>			<u>CIF Med (Genova/Lavera)</u>			<u>MOPL Diff</u>		
Naphtha*	PAAAI00	614.50-615.00	614.750	-13.250	PAAAH00	633.50-634.00	633.750	-13.750		
Prem Unl 10 ppm	AAWZA00	884.00-884.50	884.250	-6.750	AAWZB00	898.00-898.50	898.250	-7.250		
Jet	AAIDL00	889.75-890.25	890.000	-47.250	AAZBN00	916.50-917.00	916.750	-48.000		
10 ppm ULSD	AAWY00	870.00-870.50	870.250	-41.750	AAWYZ00	884.50-885.00	884.750	-42.250	AMOPN00 8.33 +0.820	
Gasoil 0.1%	AAVJI00	857.25-857.75	857.500	-40.750	AAVJJ00	871.00-871.50	871.250	-41.000	AMOPJ00 8.24 -0.240	
Fuel oil 1.0%	PUAAK00	475.50-476.00	475.750	-11.000	PUAAJ00	496.00-496.50	496.250	-11.500		
Fuel oil 3.5%	PUAAZ00	434.75-435.25	435.000	-10.250	PUAAY00	454.75-455.25	455.000	-10.750		

*Basis East Med.

Northwest Europe cargoes (PGA page 1110)

		<u>FOB NWE</u>			<u>CIF NWE/Basis ARA</u>			<u>MOPL Diff</u>		
Naphtha (Jul)					PAAAJ00	631.25-631.75	631.500	-19.250		
Naphtha					PAAAL00	646.25-646.75	646.500	-14.250		
Gasoline 10 ppm					AAXFQ00	951.00-951.50	951.250	-10.000		
Jet	PJAAV00	899.50-900.00	899.750	-47.000	PJAAU00	918.00-918.50	918.250	-48.000	AMOPJ00 1.15 +0.100	
ULSD 10 ppm	AAVBF00	867.50-868.00	867.750	-40.250	AAVBG00	879.75-880.25	880.000	-40.750	AMOPL00 4.58 +0.040	
Diesel 10 ppm NWE**	AAWZD00	867.25-867.75	867.500	-40.250	AAWZC00	882.25-882.75	882.500	-41.000		
Diesel 10 ppm UK					AAVBH00	887.75-888.25	888.000	-37.500	AUKMA00 12.579 +3.289	
Diesel 10ppm ARA	EBARA00	868.000-868.500	868.250	-40.750						
Gasoil 0.1%	AAVWR00	842.25-842.75	842.500	-40.000	AAVWS00	866.00-866.50	866.250	-41.000	AMOPH00 13.19 -0.120	
Fuel oil 1.0%	PUAAM00	459.50-460.00	459.750	-12.750	PUAAL00	477.00-477.50	477.250	-13.750		
Fuel oil 3.5%	PUABB00	424.75-425.25	425.000	-8.500	PUABA00	441.25-441.75	441.500	-9.250		
Bionaphtha	PAAAU00		1871.500	-39.250						
Bionaphtha premium	PAADU00		1225.000	-25.000						
SAF (H-S)					MIRWD00		2597.500	-6.000		

**Basis Le Havre.

Northwest Europe barges (PGA page 1112)

		<u>FOB Rotterdam***</u>			<u>FOB FARAG</u>			<u>MOPL Diff</u>		
Naphtha	PAAAM00	642.25-642.75	642.500	-14.250						
Eurobob	AAQZV00	891.00-891.50	891.250	-10.000						
E10 Eurobob	AGEFA00		884.750	-9.000						
98 RON gasoline 10 ppm	AAKOD00	939.75-940.25	940.000	-7.250						
Premium gasoline 10 ppm	PGABM00	901.25-901.75	901.500	-10.000						
Non-oxy premium gasoline 10 ppm	GPUNO00	921.000-921.500	921.250	-10.000						
Reformate	AAXPM00		946.000	-7.250						
Jet	PJABA00	906.00-906.50	906.250	-45.500					AMOPK00 -7.54 +2.690	
Diesel 10 ppm	AAJUS00	864.75-865.25	865.000	-40.000					AMOPM00 -1.04 +1.090	
Gasoil 50 ppm	AAUQC00	840.50-841.00	840.750	-39.500						
Gasoil 0.1%	AAWYT00	819.00-819.50	819.250	-40.500					AMOPG00 4.22 +0.080	
SAF (H-S)					SUAEA00		2578.25	-6.00		
DMA MGO 0.1%	LGARD00		807.000	-53.000						
FOB Rotterdam marine fuel 0.1% barge	FBEBR00		712.500	-39.000						
Fuel oil 1.0%	PUAAP00	459.50-460.00	459.750	-12.750						

European products (\$/mt) (continued)

	Code	Mid	Change
Fuel oil 3.5%	PUABC00	442.25-442.75	442.500 -9.250
Fuel oil 3.5% 500 CST	PUAGN00	434.25-434.75	434.500 -9.250
Rotterdam bunker 380 CST	PUAYW00	479.50-480.50	480.000 -8.000

***See notes on delivery basis for this table. (see page 11)

European weekly bitumen, Jun 17 (\$/mt)

	Code	Close	Change
FOB Northwest Europe (PGA and PRF page 2537)			
Bitumen	PFNEA00	467.750	-84.750
Bitumen MOPL Diff	PFNEC00	20.000	+1.500

FOB Mediterranean (PGA and PRF page 2537)

Bitumen	PFMEB00	450.250	-79.500
Bitumen MOPL Diff	PFNED00	15.000	+5.000

Note: Weekly assessments basis 16.30 London time on Wednesdays.

Africa products (\$/mt)

	Code	Mid	Change
West Africa cargoes (PGA pages 1122, 2342 and 2412)			
STS Lome			

Diesel low sulfur	ABNWF00	974.500	-50.750
Gasoil 0.3%	AGNWD00	944.500	-40.750
Jet	AJWAA00	987.000	-48.250
Gasoline	ABNWX00	909.750	-10.250
Gasoline Diff (NWE)	ABNWH00	17.500	-4.030
Gasoline Diff (Med)	ABNWI00	19.730	-5.070

FOB West Africa

Diesel low sulfur	AWFRA00	1004.500	-40.750
Gasoline	AWFRC00	1100.000	+0.250
Gasoline Diff (NWE)	AWFRD00	207.750	+6.470
Gasoline Diff (Med)	ABNWE00	209.980	+5.430

DAP Lagos

Butane	LPHM000	647.000	-9.000
Houston-Lome	LPHMN00	120.000	0.000
LPG Freight			

FOB NWE

Gasoline	AAKUV00	819.750	-10.250
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CIF West Africa*

Gasoline	AGNWC00	856.500	-10.750
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CFR South Africa (\$/barrel)

Gasoline 95 unleaded	AAQW000	113.793	-1.119
Jet kero	AAQWT00	119.043	-3.666
Gasoil 10 ppm	AAQWU00	120.845	-1.413
Gasoil 500 ppm	AAQWV00	120.195	-1.413

*Freight netforward to FOB NWE Gasoline

Jet Index (PGA page 115)

	Code	Index	\$/mt
June 18, 2026			
Europe & CIS	PJECI00	311.52	912.25
Africa	JIMED00	118.09	941.60
Global	PJGLO00	317.43	917.01

European weekly base oils, Jun 17 (\$/mt)

	Code	Close	Change
FOB Europe (PGA and PRF page 2535)			
Group I SN150	PLAAC00	2020.00	0.00
Group I SN500	PLAAF00	2120.00	0.00
Group I Bright Stock	PLAAI00	2470.00	0.00

CFR Europe (PGA and PRF page 2535)

Group II 150 N	AGROA00	2000.00	0.00
Group II 220 N	AGROB00	2000.00	0.00
Group II 600 N	AGROC00	2000.00	0.00
Group III 4CST	AGROD00	3300.00	+100.00
Group III 6CST	AGROE00	3250.00	+50.00

Note: Weekly assessments basis 16.30 London time on Wednesdays.

European feedstocks and blendstocks

	Code	Mid	Change
CIF Northwest Europe cargo (\$/mt) (PGF page 1760)			
VGO 0.5-0.6%	AAHMZ00	698.00-699.00	698.500 -24.000
VGO 2%	AAHND00	698.00-699.00	698.500 -24.000

FOB Northwest Europe cargo (\$/mt)

VGO 0.5-0.6%	AAHMX00	685.25-686.25	685.750 -23.250
VGO 2%	AAHNB00	685.25-686.25	685.750 -23.250
Straight Run 0.5-0.7%	PKABA00	564.75-565.75	565.250 -18.000

FOB Med cargo (\$/mt)

VGO 0.8%	ABBAD00	723.000	-30.000
VGO 2%	ABBAC00	723.000	-30.000

CIF Mediterranean cargo (\$/mt)

Straight Run 0.5-0.7%	AAJNT00	587.250	-19.750
VGO 0.8%	ABBAB00	735.250	-30.250
VGO 2%	ABBAA00	735.250	-30.250

FOB Rotterdam barge (\$/mt)

MTBE*	PHALA00	936.50-937.00	936.750 -17.250
VGO 0.5-0.6%	AAHNF00	685.25-686.25	685.750 -23.250
VGO 2%	AAHNI00	685.25-686.25	685.750 -23.250

*FOB Amsterdam-Rotterdam-Antwerp.

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

		FOB Med (Italy)	CIF Med (Genova/Lavera)
Naphtha*	ABWHE00	535.590	ABWHD00 552.143
Prem Unl 10ppm	ABWGV00	770.387	ABWGU00 782.584
Jet	ABWZ000	775.396	AAZB000 798.702
10ppm ULSD	ABWHM00	758.190	ABWHH00 770.822
Gasoil 0.1%	ABWGO00	747.081	ABWGO00 759.061
Fuel oil 1.0%	ABWGH00	414.489	ABWGF00 432.349
Fuel oil 3.5%	ABWGM00	378.986	ABWKG00 396.411

*Naphtha FOB Med is basis East Med.

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

		FOB NWE	CIF NWE/Basis ARA
Naphtha			AAQCE00 563.251
Gasoline 10ppm			ABWGS00 828.759
Jet	ABWHB00	783.891	AAQCF00 800.009
ULSD 10 ppm	ABWH000	755.794	ABWHI00 768.862
Diesel 10ppm NWE	ABWHP00	756.012	ABWHK00 766.684
Diesel 10 ppm UK			ABWHJ00 773.654
Diesel 10ppm UK MOPL Diff			AUKMB00 10.959
Diesel 10ppm ARA	EBARB00	756.447	
Gasoil 0.1%	ABWGR00	734.013	ABWGP00 754.705
Fuel oil 1.0%	AAQCG00	400.549	ABWGG00 415.795
Fuel oil 3.5%	ABWGN00	370.274	ABWGL00 384.649
Straight run 0.5-0.7%	ABWHG00	492.464	

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

		FOB NWE	CIF WAF
Gasoline	AGNWA00	714.192	AANWC00 746.210
FOB STS West Africa			
Gasoil 0.3%	AGNWE00	822.879	
Jet	AJWAB00	859.906	

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

		FOB Rotterdam
Naphtha	ABWHF00	559.767
Eurobob	ABWGT00	776.485
E10 Eurobob	AGEFE00	770.822
98 RON gasoline 10 ppm	ABWGX00	818.958
Premium gasoline 10 ppm	AAQCH00	785.416
Reformate	AAXPN00	824.185
Jet	ABWHC00	789.554
Diesel 10 ppm*	AAQCI00	753.616
Gasoil 50 ppm	AAUQF00	732.488
Gasoil 0.1%*	AAWY000	713.757
DMA MGO 0.1%*	LGARE00	703.084
Fuel oil 1.0%	ABWGI00	400.549
Fuel oil 3.5%	AAQCK00	385.520
Fuel oil 3.5% 500 CST	PUAG000	378.550
Rotterdam bunker 380 CST	AAUHE00	418.191

*FOB Amsterdam-Rotterdam-Antwerp. Euro/US\$ forex rate: 1.1478. Platts Euro denominated European and US product assessments are based on market values and a Euro/US\$ forex rate at 4:30 PM local London time.

Marine Fuel (PGA page 30)

		\$/mt	Change
0.5% FOB Singapore cargo	AMFSA00	602.160	-0.310
0.5% FOB Fujairah cargo	AMFFA00	930.050	-140.040
0.5% FOB Rotterdam barge*	PUMFD00	544.750	0.000
0.5% FOB US Gulf Coast barge	AUGMB00	581.250	+4.750
0.5% Divd US Atlantic Coast barge	AUAMB00	608.250	+4.750
0.5% FOB Mediterranean cargo	MFFMM00	551.000	-1.250
0.5% CIF Mediterranean cargo	MFCMM00	568.750	-1.750
		\$/barrel	
0.5% FOB US Gulf Coast barge	AUGMA00	91.540	+0.750
0.5% Divd US Atlantic Coast barge	AUAMA00	95.790	+0.750
		vs FO 380 MOPS strip (\$/mt)	
0.5% FOB Singapore cargo	AMOPA00	159.520	+7.140

*See notes on delivery basis for this table. (see page 11)

EFS gasoil 16:30 London (PPE page 1640)

		\$/mt	Change
Balance month	MSJSL00	NA	NANA
June	MSKSL00	-42.91	+1.87
July	MSLSL00	-41.08	+4.24
August	MSMSL00	-41.58	+3.56

Marine Fuel 0.5% Derivatives, Jun 18

		Balance*	Change	Month 1	Change	Month 2	Change		
		Jun		Jul		Aug			
		\$/mt		\$/mt		\$/mt			
0.5% FOB Singapore cargo	FOFS000	594.750	-1.700	FOFS001	573.250	-1.700	FOFS002	557.250	-4.700
0.5% FOB Fujairah cargo	FOFF000	NA	NANA	FOFF001	771.000	-149.500	FOFF002	759.250	
0.5% FOB Rotterdam barge	AMRAB00	547.000	+2.750	AMRAM01	534.500	-4.750	AMRAM02	511.500	-8.250
0.5% vs. 3.5% FOB Rotterdam barge	AMRBB00	106.000	+12.000	AMRBM01	95.500	+4.500	AMRBM02	75.750	+0.500
		\$/barrel		\$/barrel		\$/barrel		\$/barrel	
0.5% FOB US Gulf Coast barge	AMARB00	NA	NANA	AMARM01	89.400	+0.700	AMARM02	86.650	+0.450
0.5% vs US Gulf Coast HSFO barge	AUSBB00	NA	NANA	AUSBM01	21.550	-0.100	AUSBM02	19.500	-0.300

*Refer to methodology guide for publishing schedules.

ICE futures

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

	Low Sulfur Gasoil		Brent		
Jul	AARIN00	864.50	Aug	AAYES00	77.26
Aug	AARIO00	850.75	Sep	AAYET00	77.00
Sep	AARIP00	839.25	Oct	AAXZY00	76.47
			Nov	AAYAM00	75.93

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

ICE gasoil settlements (PGA page 702)

	Low Sulfur Gasoil		Low Sulfur Gasoil		
Jul *	ICL0001	863.75	Oct	ICL0004	828.50
Aug	ICL0002	850.00	Nov	ICL0005	811.75
Sep	ICL0003	838.25	Dec	ICL0006	792.50

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

NYMEX futures (16:30 London time)

NYMEX WTI (PGA page 703)

		\$/barrel		\$/barrel	
Jul	AASCR00	74.49	Aug	AASCS00	73.51

NYMEX NY ULSD (PGA page 703)

		¢/gal		¢/gal	
Jul	XUHO100	307.89	Aug	XUHO200	303.58

NYMEX RBOB (unleaded gasoline) (PGA page 703)

		¢/gal		¢/gal	
Jul	XUHU100	289.02	Aug	XUHU200	281.15

Euro cents per liter assessments 16:30 London

Med cargoes (€ cents/liter) (PGA page 1370)

	FOB Med		CIF Med	
Prem Unl 10 ppm	ABXGA00	58.142	ABXGB00	59.063
Jet	ABXGH00	63.349	ABXGI00	65.253
10 ppm ULSD	ABXGO00	64.090	ABXGP00	65.158
Gasoil 0.1%	ABXGY00	63.151	ABXGZ00	64.164

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

	FOB NWE		CIF NWE/Basis ARA	
Gasoline 10 ppm			ABXGC00	62.548
Jet	ABXGJ00	64.043	ABXGK00	65.360
ULSD 10 ppm	ABXGQ00	63.906	ABXGR00	64.808
Diesel 10 ppm NWE	ABXGS00	63.888	ABXGT00	64.993
Gasoil 0.1%	ABXHA00	62.047	ABXHB00	63.796

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

	FOB Rotterdam	
Eurobob	ABXGD00	58.603
E10 Eurobob	AGEFC00	58.175
98 RON Gasoline 10 ppm	ABXGE00	61.808
Premium Gasoline 10 ppm	ABXGF00	59.277
Jet	ABXGL00	64.506
Diesel 10 ppm	ABXGU00	63.704
Gasoil 50 ppm	ABXHC00	61.918
Gasoil 0.1%	ABXHD00	60.334

GB pence per liter assessments 16:30 London

Northwest Europe cargoes (p/liter) (PGA page 1370)

	FOB NWE		CIF NWE/Basis ARA	
Gasoline 10 ppm			ABXGG00	54.240
Jet	ABXGM00	55.537	ABXGN00	56.679
ULSD 10 ppm	ABXGV00	55.418	ABXGW00	56.201
Diesel 10 ppm UK			ABGX000	56.712
Diesel 10ppm UK MOPL Diff			AUKMC00	0.803
Gasoil 0.1%	ABXHE00	53.806	ABXHF00	55.322

European financial derivatives: June 18, 2026 (\$/mt) (PPE page 1600)

	Code	June*	Change	Code	July	Change	Code	August	Change
London MOC									
Propane CIF NWE Large Cargo Financial	ABWFX00	488.000	-26.000	AAHIK00	478.000	-26.000	AAHIM00	474.000	-32.000
Naphtha CIF NWE Cargo Financial	ABWV00	645.750	-18.000	PAAAJ00	631.500	-19.250	AAECO00	619.000	-19.500
Gasoline Prem Unleaded 10 ppm FOB ARA Barge Financial	ABWFT00	892.500	-5.750	AAEBW00	870.500	-7.750	AAEBY00	843.500	-10.750
Gasoline Eurobob 10 ppm FOB ARA Barge Financial	ABWFB00	884.750	-5.250	ABWFC00	862.750	-7.250	ABWFD00	835.750	-10.250
Gasoline Eurobob Non-oxo E10 Barge Financial	AGEAB00	877.250	+1.750	AGEAM01	855.250	-0.250	AGEAM02	828.250	-3.250
Jet FOB Rdam Barge Financial	AAXUH00	913.750	-48.250	AAXUM01	914.000	-48.000	AAXUM02	910.500	-45.750
Jet CIF NWE Cargo Financial	ABWCI00	917.000	-48.250	ABWCJ00	917.250	-48.000	ABWCK00	913.500	-46.000
ULSD 10 ppmS FOB ARA Barge Financial	ABWEA00	868.000	-40.750	ABWEB00	859.000	-41.250	ABWEC00	846.500	-43.000
ULSD 10 ppmS CIF NWE Cargo Financial	ABWDM00	882.000	-40.000	ABWDN00	870.250	-40.750	ABWDO00	857.000	-38.750
ULSD 10 ppmS CIF Med Cargo Financial	ABWCY00	884.250	-43.250	ABWCZ00	870.250	-42.000	ABWDA00	857.000	-42.000
LS Gasoil Frontline Financial	ABWAO00	864.500	-40.750	AAPQS00	855.000	-40.250	AAPQT00	843.000	-39.250
Gasoil .1%S (1000 ppm) FOB ARA Barge Financial	ABWBT00	814.500	-40.750	ABWBU00	817.000	-40.250	ABWBV00	813.000	-39.250
Gasoil 0.1%S CIF NWE Cargo Financial	ABWBF00	859.500	-40.750	ABWBG00	848.000	-40.250	ABWBH00	838.000	-39.250
Gasoil .1%S (1000 ppm) CIF Med Cargo Financial	ABWAS00	867.500	-40.750	ABWAT00	859.500	-40.250	ABWAU00	849.000	-39.250
FO 3.5%S FOB Rdam Barge Financial	ABWAE00	441.000	-9.250	AAEHB00	439.000	-9.250	AAEHC00	435.750	-8.750
FO 3.5%S FOB Med Cargo Financial	ABWAG00	431.500	-10.000	AAEHK00	425.000	-10.750	AAEHL00	423.000	-9.500
FO 3.5%S FOB Rdam Barge vs FO 3.5%S FOB Med Cargo Financial	ABWAM00	9.500	+0.750	AAEHK01	14.000	+1.500	AAEHL01	12.750	+0.750
FO 3.5% CIF vs FOB Med Cargo	FOH3M00	26.000	0.000	FOH3M01	24.000	0.000	FOH3M02	22.000	0.000
FO 3.5% CIF Med Cargo	FOCMB00	457.500	-10.000	FOCMB01	449.000	-10.750	FOCMB02	445.000	-9.500
FO 1%S FOB Med Cargo vs FO 1%S FOB NWE Cargo	FFMCN00	9.000	0.000	FFMDN00	8.750	0.000	FFMEN00	11.000	0.000
FO 1%S FOB Med Cargo	FFMFN00	472.000	-10.750	FFMGN00	458.250	-10.750	FFMHN00	449.000	-9.000
FO 1%S FOB NWE Cargo Financial	ABWAC00	463.000	-10.750	AAEGR00	449.500	-10.750	AAEGS00	438.000	-9.000
FO 1%S FOB NWE vs FO 3.5%S Barge (HiLo Diff) Financial	ABWAI00	22.000	-1.500	AAEGR01	10.500	-1.500	AAEGS01	2.250	-0.250

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

Singapore at London MOC

FO 380 CST 3.5%S FOB Spore Cargo at London MOC Financial	FPLSM01			FPLSM02	439.500	-6.500	FPLSM02	441.000	-7.000
FO 380 3.5% FOB Spore Cargo vs FO 3.5% FOB Rdam Barge (E-W) at London MOC Financial	FQLSM01			FQLSM02	0.500	+2.750	FQLSM02	5.250	+1.750
FO 180 CST 3.5%S FOB Spore Cargo at London MOC Financial	FOLSM01			FOLSM02	447.250	-5.500	FOLSM02	448.750	-5.750
FO 180 3.5% FOB Spore Cargo vs FO 3.5% FOB Rdam Barge (E-W) at London MOC Financial	F1BDM01			F1BDM02	8.250	+3.750	F1BDM02	13.000	+3.000
Gasoil FOB Spore 10 ppm at London MOC Financial (\$/barrel)	BSGSL00	NA	NANA	MSGSL00	110.280	-5.220	MSHSL00	108.680	-4.800

Calendar month averages for May 2026

	Code		Mid
FOB Med cargo (Italy) (PGA page 1115)			
Naphtha*	PAAAI03	809.039-809.539	809.289
Prem Unl 10ppm	AAWZA03	1126.842-1127.342	1127.092
Jet	AAIDM00	1227.329-1227.829	1227.579
10ppm ULSD	AAWYY03	1154.368-1154.868	1154.618
Gasoil 0.1%	AAVJI03	1144.513-1145.013	1144.763
Fuel oil 1.0%	PUAAK03	614.487-614.987	614.737
Fuel oil 3.5%	PUAAZ03	583.237-583.737	583.487
Bitumen	PFMEB03		565.750
FOB Med (PGF page 1761)			
VGO 0.8%	ABBAD03		924.211
VGO 2% max	ABBAC03		924.211
CIF Med cargo (Genova/Lavera) (PGA page 1115)			
Naphtha	PAAAH03	848.447-848.947	848.697
Prem Unl 10ppm	AAWZB03	1156.158-1156.658	1156.408
Jet	AAZBN03	1281.395-1281.895	1281.645
10ppm ULSD	AAWYZ03	1184.145-1184.645	1184.395
Gasoil 0.1%	AAVJJ03	1172.803-1173.303	1173.053
Fuel oil 1.0%	PUAAJ03	650.434-650.934	650.684
Fuel oil 3.5%	PUAAY03	618.276-618.776	618.526
VGO 0.8%	ABBAB03		946.105
VGO 2% max	ABBAA03		946.105
FOB NWE cargo (PGA page 1111)			
Bionaphtha	PAAAU03		2123.697
Bionaphtha premium	PAADU03		1250.000
Jet	PJAAV03	1251.842-1252.342	1252.092
ULSD 10ppm	AAVBF03	1163.526-1164.026	1163.776
Diesel 10ppm NWE	AAWZD03	1163.289-1163.789	1163.539
Diesel 10ppm ARA	EBARA03	1170.513-1171.013	1170.763
Gasoil 0.1%	AAVWR03	1125.803-1126.303	1126.053
Fuel oil 1.0%	PUAAM03	593.934-594.434	594.184
Fuel oil 3.5%	PUAAB03	596.724-597.224	596.974
Bitumen	PFNEA03		598.938
Straight run 0.5-0.7%	PKABA03	756.921-757.921	757.421
VGO 0.5-0.6%	AAHMY00	929.579-930.579	930.079
VGO 2% max	AAHNC00	929.579-930.579	930.079

	Code		Mid
CIF West Africa cargo (PGA page 1111)			
Gasoline	AGNWC03		1151.276
FOB NWE West Africa cargo (PGA page 1111)			
Gasoline	AAKUV03		1094.487
CIF NWE cargo (basis ARA) (PGA page 111)			
Naphtha physical	PAAAL03	873.447-873.947	873.697
Gasoline 10ppm	AAXFQ03	1171.921-1172.421	1172.171
Jet	PJAAU03	1282.895-1283.395	1283.145
ULSD 10ppm	AAVBG03	1183.868-1184.368	1184.118
Diesel 10ppm NWE	AAWZC03	1188.092-1188.592	1188.342
Diesel 10ppm UK	AAVBH03	1191.250-1191.750	1191.500
Diesel 10ppm UK MOPL Diff	AUKMA03		23.958
Gasoil 0.1%	AAVWS03	1165.276-1165.776	1165.526
Fuel oil 1.0%	PUAAL03	626.737-627.237	626.987
Fuel oil 3.5%	PUABA03	626.382-626.882	626.632
VGO 0.5-0.6%	AAHNA00	952.421-953.421	952.921
VGO 2% max	AAHNE00	952.421-953.421	952.921
FOB Rotterdam barges (PGA page 1113)			
Naphtha	PAAAM03	869.447-869.947	869.697
Eurobob	AAQZV03	1108.671-1109.171	1108.921
98 RON gasoline 10ppm	AAKOE00	1153.276-1153.776	1153.526
Premium gasoline 10ppm	PGABM03	1124.684-1125.184	1124.934
MTBE**	PHBFZ03	1142.592-1143.092	1142.842
Jet	PJABA03	1260.408-1260.908	1260.658
Diesel 10ppm**	AAJUW00	1163.434-1163.934	1163.684
Gasoil 50ppm	AAUQC03	1116.250-1116.750	1116.500
Gasoil 0.1%**	AAVWT03	1097.079-1097.579	1097.329
DMA MGO 0.1%*	LGARD03		1184.934
Fuel oil 1.0%	PUAAP03	627.382-627.882	627.632
Fuel oil 3.5%	PUABC03	627.382-627.882	627.632
Fuel oil 3.5% 500 CST	PUAGN03	621.382-621.882	621.632
Rotterdam bunker 380 CST	PUAYW03	675.553-676.553	676.053
VGO 0.5-0.6%	AAHNG00	929.579-930.579	930.079
VGO 2% max	AAHNJ00	929.579-930.579	930.079
Reformate	AAXPM03		1148.000

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

Market Commentary

Platts European Gasoline Daily Market Analysis

- European gasoline softens, cracks rise
- Ukraine strikes halt Moscow refinery ops

The European gasoline market continued to soften in outright terms June 18, though crack spreads rose amid a steepening backwardation structure through the peak summer driving months.

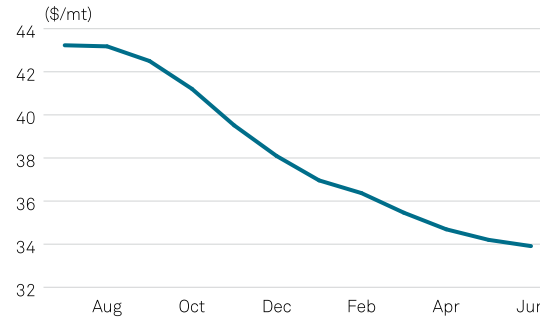
While the July RBOB-EBOB differential spiked 6.74% to 35.473 cents/gal June 17, setting a new multiyear high, physical European export levels have slowed slightly. According to S&P Global Commodities at Sea data, Northwest European gasoline exports fell 18.3% in the week ended June 18. In particular, exports to West Africa are slowing as fixtures for Asian clean products are increasingly set to discharge into WAF ports.

On the supply side, geopolitical disruptions continue to ripple through the broader European complex. Ukraine carried out a second drone strike on Russia's 240,000 b/d Moscow refinery in a matter of days, according to the mayor of Moscow and the Ukrainian military June 18.

The Ukrainian military and the Security Service of Ukraine (SBU) said several fires ignited at the site, including at a crude processing unit, secondary units, and a storage tank. This follows a June 16 strike that damaged one of the two crude processing units, prompting the refinery to halt operations and suspend oil product sales on the St. Petersburg exchange.

These disruptions are directly impacting regional gasoline flows. A Europe-based trader noted that from a Mediterranean perspective, the main impact of the Russian refinery strikes is "strong demand in [the] Black Sea," which is "keeping Burgas [refinery] barrels in."

Platts jet crack swap



Source: S&P Global Energy

Biodiesel price assessments

	Low-High	Midpoint	Change
Northwest Europe differential to ICE gasoil (\$/mt) (PBF page 1313)			
FAME 0 (RED) FOB ARA	AAXNT00	609.00-614.00	611.50 +39.75
PME (RED) FOB ARA	AAXNY00	579.00-584.00	581.50 +39.75
RME (RED) FOB ARA	AAXNU00	641.25-646.25	643.75 +35.00
SME (RED) FOB ARA	AAXNX00	619.75-624.75	622.25 +38.25
UCOME (RED) FOB ARA	AUMEA00		748.00 +59.25

Carbon credits (PGA page 496)

			Change
Platts CEC			
\$/mtCO2e	PCECA00	9.600	-0.300
Eur/mtCO2e	PCECE00	8.364	-0.176
Jet Fuel Carbon Offset Premiums			
\$/b	AJFCA00	46.184	-1.443
Eur/b	AJFCB00	40.237	-0.846

The retention of these Bulgarian barrels within the Black Sea region to cover local shorts is expected to limit overall barrel availability in the broader Mediterranean basin, further supporting regional tightness.

Meanwhile, in Asia, China's clean oil products exports rebounded slightly in May as government controls eased. Exports rose 12.1% to 362,000 b/d (1.44 million mt) in May from a 12-year low of 323,000 b/d in April, according to data released by the General Administration of Customs on June 18.

Renewable fuels (PGA pages 1414, 483 and 2414)

			Change
Northwest Europe (\$/mt)			
SAF (H-S) cost of production	BJNWA00	2079.738	+9.467
SAF (H-S) CIF NWE	MIRWD00	2597.500	-6.000
SAF (H-S) CIF NWE premium	MIRWF00	1639.250	+44.250
SAF (H-S) FOB FARAG	SUAEA00	2578.25	-6.00
SAF (H-S) FOB FARAG premium	SUAEB00	1623.50	+44.25
Northwest Europe (p/certificate)			
UK HEFA SAF certificates (2025)	UHS2025	82.000	0.000
UK HEFA SAF certificates (2026)		80.000	0.000
Americas cost of production (\$/mt)			
SAF ETJ w/ credits USGC	ESTFG00	1904.710	-25.550
SAF ETJ w/o credits USGC	ESTFH00	574.120	-28.330
SAF (H-S) w/ credits USWC	ASAFJ00	3019.166	-16.969
SAF (H-S) w/o credits USWC	ASAFB00	1450.097	-19.689
USWC cost of production (\$/b)			
SAF (H-S) w/ credits	ASAFE00	372.956	-2.096
SAF (H-S) w/o credits	ASAFF00	179.130	-2.432
Americas cost of production (¢/gal)			
SAF ETJ w/ credits USGC	ESTFE00	547.970	-7.350
SAF ETJ w/o credits USGC	ESTFF00	165.170	-8.150
SAF (H-S) w/ credits USWC	ASAFI00	887.990	-4.991
SAF (H-S) w/o credits USWC	ASAFJ00	426.499	-5.791
SAF LAX implied CO2e	MAXYA00	299.330	+4.500
Americas market-based assessment (¢/gal)			
SAF (H-S) CA (credits det)	SFCBD00	496.020	-2.070
SAF (H-S) CA Premium (credits det)	SFCDD00	193.440	+3.810
SAF (H-S) IL (credits det)	SFILB00	477.170	+43.080
SAF (H-S) IL Premium (credits det)	SFILC00	228.440	+38.810
SAF CA	SAFDA00	986.798	-1.270
SAF CA vs Jet LA	SAFDB00	684.218	+4.610
SAF IL	SAFDD00	1064.470	+43.880
SAF IL vs Jet Chicago	SAFDE00	815.740	+39.610
ATF 30/70 CA	SAFDF00	535.580	-5.880
ATF 30/30 IL	SAFDG00	531.760	+4.270
Asia (\$/mt)			
SAF (H-S) FOB Straits	SFSMR00	2395.00	-100.00
SAF (H-S) FOB Straits premium	SFSHC00	1516.75	-72.00
SAF (H-S) FOB China	SFSHE00	2370.00	-100.00
SAF (H-S) FOB China premium	SFSHI00	1491.75	-72.00
SAF cost of production (H-S, UCO)	ASFAC00	2244.010	-3.780
RD cost of production (UCO)	HVNAA00	1820.350	-4.360

However, gasoline exports remain severely constrained. In the first five months of the year, China exported a combined 10.45 million mt of gasoline, gasoil, and jet fuel, down 24.3% from a year earlier. Among these, gasoline exports registered the deepest year-over-year decline, plunging 61.3% to 68,000 b/d, or 1.21 million mt.

Platts assessed the front-month FOB AR Eurobob barge swap at \$862.75/mt, down by \$7.25/mt on June 18, with the equivalent gasoline barge crack assessed at \$26.60/b, up \$1.43/b on the day.

The June/July spread was up \$2/mt at \$22/mt on the day, while the July/August spread was up \$3/mt at \$27/mt.

The June Med/North gasoline differential—the spread between the June FOB Med swaps and the equivalent FOB ARA Eurobob barge—was up 50 cents/mt at \$5.50/mt, while the July differential remained unchanged at \$7/mt.

Platts NWE Gasoline FOB Barge Daily Rationales & Exclusions

Platts assessed the FOB AR 10 ppm premium unleaded gasoline barge at \$901.50/mt, at \$10.25/mt

Carbon Intensity (PGA page 4207)

Daily Carbon Intensity Premium			Monthly Carbon Intensity		
Asia		\$/bbl		Date	kgCO2e/bbl
Gasoline Unl 92 FOB Singapore Cargo	ALCEJ00	0.403	ALCEI00	Mar-26	28.56
Jet Kero FOB Singapore Cargo	ALCEL00	0.414	ALCEK00	Mar-26	29.38
Gasoil 10ppm FOB Singapore Cargo	ALCEH00	0.488	ALCEG00	Mar-26	34.62
United States Gulf Coast			Date		
Gasoline CBOB USGC Prompt Pipeline	ALCEN00	1.156	ALCEM00	Mar-26	0.82
Jet Kero 54 USGC Prompt Pipeline	ALCEP00	0.931	ALCEO00	Mar-26	0.66
ULSD USGC Prompt Pipeline	ALCER00	1.269	ALCEQ00	Mar-26	0.90
Northwest Europe			Date		
Gasoline Eurobob (E5) FOB NWE Barge	ALCEB00	3.539	ALCEA00	Mar-26	250.96
Jet FOB NWE Barge	ALCED00	2.786	ALCEC00	Mar-26	197.56
ULSD 10ppm FOB NWE Barge	ALCEF00	3.120	ALCEE00	Mar-26	221.30

premium to Eurobob barges, stable on the day, using information heard in the market in the absence of competitive indications in the Platts Market on Close assessment process.

Gasoline Eurobob FOB AR Barge <AAQZV00> assessment rationale:

Platts assessed Eurobob gasoline barges at \$891.25/mt and at a premium to the Eurobob July swap of \$28.50/mt, down from \$31.25/mt, with a bid seen in the MOC process for June 28 at \$891/mt. A daily

Foreign exchange rates (PGA page 1151)

June 18, 2026	London 16:30
Dollar/Swiss franc	BCADC00 0.8032
GB pound/Dollar	BCADB00 1.3236
Dollar/Yen	BCACW00 160.9800
Euro/Dollar	BCADD00 1.1478
Dollar/Ruble	AAUJ000 73.3250

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paper structure of a \$1/mt backwardation was applied throughout the rest of the curve.

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

Platts assessed the E10 Eurobob gasoline barge at a \$6.50/mt discount to E5 barges, from a \$7.50/mt discount previously, using information heard in the market in the absence of competitive indications in the MOC.

Exclusions: None

Platts is part of S&P Global Energy.

Platts NWE Med Gasoline Cargo Daily Rationale & Exclusions

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

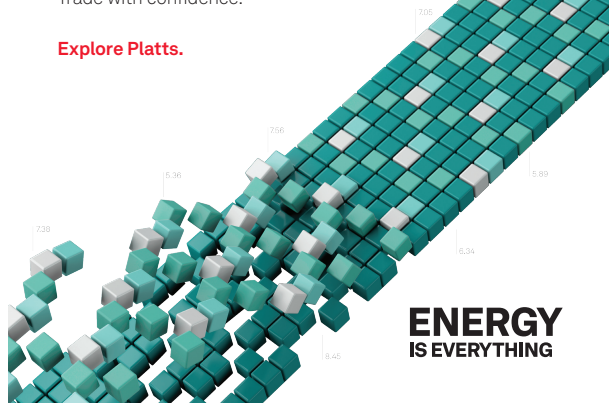
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Russian domestic refined products netbacks

Refinery	Port	Code	Rb/mt	Change	Code	\$/mt	Change	Underlying marker
Middle Distillates (PGA page 1440)								
Gasoil and Diesel 10 ppm								
Moscow	St Peter	AAWRP00	85,184.950	-2875.466	AAWR000	1,170.961	-49.747	ULSD CIF NWE Crg
Yaroslavl	St Peter	AAXKP00	86,423.336	-2875.465	AAXK000	1,187.984	-49.891	ULSD CIF NWE Crg
NORSI	Novorossiysk	AAXKA00	81,198.516	-2998.065	AAWRU00	1,116.163	-50.984	ULSD FOB Med Crg
Syzran	Novorossiysk	AAXKI00	82,491.703	-2998.065	AAXKH00	1,133.939	-51.134	ULSD FOB Med Crg
Komsomolsk	Nakhodka	AAWRJ00	79,150.588	-1229.610	AAWRI00	1,088.012	-26.232	GO 0.05% SporeCrg
Khabarovsk	Nakhodka	AAWRD00	80,533.494	-1229.610	AAWR000	1,107.022	-26.392	GO 0.05% SporeCrg
Ufa	Primorsk	AAXYF00	83,833.906	-2870.833	AAXYJ00	1,152.389	-49.526	ULSD CIF NWE Crg
Omsk	Novorossiysk	AAWKQ00	77,099.486	-2998.065	AAWK000	1,059.817	-50.509	GO 0.1% Med Crg
Yaroslavl	Primorsk	AAWJZ00	87,378.702	-2870.832	AAWJY00	1,201.116	-49.938	ULSD CIF NWE Crg
NORSI	Primorsk	AAWJX00	87,384.997	-2870.832	AAWJW00	1,201.203	-49.938	ULSD CIF NWE Crg
Kirishi	Primorsk	AAWJV00	89,845.029	-2870.833	AAWJU00	1,235.019	-50.224	ULSD CIF NWE Crg
Volgograd	Novorossiysk	ABXKR00	86,157.742	-2998.065	ABXK000	1,184.333	-51.560	ULSD FOB Med Crg
Diesel damping value		RNDCD00	20,902.240					
Gasoline (PGA page 1340)								
Moscow	Vysotsk	AAWR000	92,439.933	-152.250	AAWRS00	1,270.689	-12.839	Eurobob ARA Brg
Yaroslavl	Vysotsk	AAXKT00	93,572.349	-152.250	AAXKS00	1,286.255	-12.971	Eurobob ARA Brg
NORSI	Novorossiysk	AAXKE00	88,810.670	+92.665	AAXKD00	1,220.800	-9.024	Prem Unl Med Crg
NORSI	Vysotsk	AAWIN00	91,935.524	-152.250	AAWIO00	1,263.755	-12.781	Eurobob ARA Brg
Syzran	Novorossiysk	AAXKL00	90,103.858	+92.666	AAXKK00	1,238.577	-9.173	Prem Unl Med Crg
Komsomolsk	Nakhodka	AAWRL00	89,023.976	+78.942	AAWRK00	1,223.733	-9.238	Unl 92 Spore Crg
Khabarovsk	Nakhodka	AAWR000	90,406.883	+78.942	AAWRE00	1,242.742	-9.399	Unl 92 Spore Crg
Kirishi	Vysotsk	AAWIW00	96,102.605	-152.250	AAWIP00	1,321.036	-13.265	Eurobob ARA Brg
Ufa	Vysotsk	AAWJE00	88,959.993	-152.250	AAWJD00	1,222.853	-12.436	Eurobob ARA Brg
Omsk	Vysotsk	AAWJC00	87,124.881	-152.250	AAWIX00	1,197.627	-12.223	Eurobob ARA Brg
Gasoline damping value		RNGCD00	24,642.408					
Fuel oil (PGA page 1540)								
Moscow	St Peter	AAWRN00	30,492.340	-430.103	AAWRM00	419.151	-9.501	FO 3.5% ARA Brg
Yaroslavl	St Peter	AAXKN00	31,730.725	-430.103	AAXKM00	436.174	-9.645	FO 3.5% ARA Brg
NORSI	Novorossiysk	AAXKC00	26,623.058	-552.602	AAXKB00	365.963	-10.751	FO 3.5% Med Crg
Syzran	Novorossiysk	AAXKG00	27,916.246	-552.602	AAXKF00	383.740	-10.900	FO 3.5% Med Crg
Komsomolsk	Nakhodka	AAWRH00	29,570.148	-629.015	AAWRG00	406.474	-12.152	380 CST Spore Crg
Khabarovsk	Nakhodka	AAWRB00	30,953.055	-629.015	AAWRA00	425.484	-12.312	380 CST Spore Crg
Kirishi	Vysotsk	AAWJG00	34,167.938	-421.359	AAWJF00	469.676	-9.807	FO 3.5% ARA Brg
Ufa	Vysotsk	AAWJK00	27,025.326	-421.359	AAWJJ00	371.493	-8.977	FO 3.5% ARA Brg
Omsk	Vysotsk	AAWJI00	25,190.214	-421.360	AAWJH00	346.267	-8.765	FO 3.5% ARA Brg

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

Platts assessed CIF NWE gasoline cargoes at \$951.25/mt and at a \$60/mt differential to physical Eurobob, stable on the day, based on information heard in the market in the absence of competitive indications in the Platts Market on Close assessment process.

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

Platts assessed FOB Mediterranean gasoline cargoes at \$884.25/mt, a \$6/mt discount to balance-of-month swaps, from a \$4/mt discount, and a \$14.50/

mt premium to July swaps, up from \$14/mt, based on information heard in the market in the absence of competitive indications in the MOC.

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

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

Mediterranean destinations.

Exclusions: None

Platts is part of S&P Global Energy.

Platts European Gasoline, Cargo, Bids, Offers, Trades

PLATTS EU GASOLINE CARGO MOC TRADES
ON CLOSE

NO TRADES REPORTED

PLATTS EU GASOLINE CARGO MOC BIDS ON CLOSE
NO BIDS REPORTED

PLATTS EU GASOLINE CARGO MOC OFFERS
ON CLOSE

NO OFFERS REPORTED

This assessment commentary applies to the following market data codes: Gasoline 10ppm CIF NWE Cargo <AAXFQ00> Prem Unl 10ppm FOB Italy <AAWZA00> Prem Unl 10ppm CIF Genoa/Lavera <AAWZB00>

Platts European Naphtha Daily Market Analysis

- Naphtha crack spread strengthens after drop
- Bids exceed offers in MOC

In the European naphtha market, bidding activity outpaced offers in the June 18 Platts Market on Close assessment process, while the crack spread continued to strengthen after falling sharply early in the month.

Platts assessed the front-month CIF NWE naphtha crack at minus \$6.02/barrel, 13 cents/b stronger day over day.

The front-month CIF NWE naphtha swap was assessed at \$631.50/metric ton, down \$19.25/mt.

The June/July time spread was assessed at \$14.25/mt, up \$1.25/mt, while the July/August time spread was assessed at \$12.50/mt, up 25 cents/mt.

(continued on page 11)

Asia products

	Code	Mid	Change	Code	Mid	Change
Singapore (PGA page 2002)						
<u>FOB Singapore (\$/barrel)</u>						
Naphtha	PAAAP00	70.91-70.95	70.930			-0.390
Gasoline 92 unleaded	PGAEY00	101.79-101.83	101.810			-0.490
Gasoline 95 unleaded	PGAEZ00	104.83-104.87	104.850			-0.490
Gasoline 97 unleaded	PGAMS00	106.55-106.59	106.570			-0.490
Kerosene	PJABF00	112.09-112.13	112.110			-3.660
Gasoil 0.05% sulfur	AAFEX00	110.84-110.88	110.860			-2.510
Gasoil 0.25% sulfur	AACUE00	101.71-101.75	101.730			-2.510
Gasoil	POABC00	112.90-112.94	112.920			-2.510
Fuel oil 180 CST 2% (\$/mt)	PUAXS00	466.72-466.76	466.740			-10.750
HSFO 180 CST (\$/mt)	PUADV00	456.45-456.49	456.470			-10.510
HSFO 380 CST (\$/mt)	PPXDK00	446.21-446.25	446.230			-8.670
Gasoline components (PBF page 2010)						
<u>FOB Singapore (\$/mt)</u>						
MTBE	PHALF00	740.23-742.23	741.230			-8.580
Singapore swaps (PPA page 2654)						
<u>July (\$/barrel)</u>			<u>August (\$/barrel)</u>			
Naphtha Japan (\$/mt)	AAXFE00	673.75-674.25	674.000	AAXFF00	664.00-664.50	664.250 -2.750
Naphtha	PAAAQ00	70.93-70.97	70.950	PAAAR00	69.83-69.87	69.850 -0.550
Gasoline 92 unleaded	AAXEL00	96.70-96.74	96.720	AAXEM00	92.21-92.25	92.230 -1.170
Reforming Spread	AAXEO00	25.75/25.79	25.770	AAXEP00	22.36/22.40	22.380 -0.620
Kerosene	PJABS00	110.98-111.02	111.000	PJABT00	109.96-110.00	109.980 -3.320
Gasoil	POAFC00	111.38-111.42	111.400	POAFG00	109.67-109.71	109.690 -2.510
HSFO 180 CST (\$/mt)	PUAXZ00	450.48-450.52	450.500	PUAYF00	451.18-451.22	451.200 -4.550
Middle East (PGA page 2004)						
<u>FOB Arab Gulf (\$/barrel)</u>						
Naphtha (\$/mt)	PAAAA00	586.40-588.40	587.400			-4.300
Naphtha LR2 (\$/mt)	AAIDA00	593.90-595.90	594.900			-5.480
Kerosene	PJAAA00	106.28-106.32	106.300			-3.740
Gasoil 10 ppm	AAIDT00	106.73-106.77	106.75			-2.610
Gasoil 0.005% sulfur	AASGJ00	106.63-106.67	106.650			-2.610
Gasoil 0.05% sulfur	AAFEZ00	106.08-106.12	106.100			-2.610
Gasoil 0.25% sulfur	AACUA00	105.13-105.17	105.150			-2.610
Gasoil	POAAT00	106.73-106.77	106.750			-2.610
HSFO 180 CST (\$/mt)	PUABE00	410.28-410.32	410.300			-11.910
Japan (PGA page 2006)						
<u>C+F Japan (\$/mt)</u>			<u>Premium/Discount</u>			
Naphtha	PAAAD00	669.75-671.75	670.750			-3.000
Naphtha MOPJ Strip	AAXFH00	659.50-660.00	659.750	AAXFI00	10.75/11.25	11.000 +0.250
Naphtha 1st 1/2 Aug	PAAAE00	668.50-669.00	668.750			-3.000
Naphtha 2nd 1/2 Aug	PAAAF00	669.75-670.25	670.000			-3.000
Naphtha 1st 1/2 Sep	PAAAG00	671.25-671.75	671.500			-3.000
Gasoline unleaded (\$/barrel)	PGACW00	105.22-105.26	105.240			-0.490
Kerosene (\$/barrel)	PJAN00	114.42-114.46	114.440			-3.530

US Products: June 17, 2026

	Code		Mid	Change	Code		Mid	Change	Code		Mid	Change
New York Harbor (PGA page 152)												
		<u>CIF cargoes (¢/gal)</u>					<u>RVP</u>					
Unleaded 87	AAMHG00	287.91-288.01	287.960	+2.910	AAMHGRV	9.0						
		<u>\$/barrel</u>					<u>1% strip</u>				<u>NYH vs 1% strip</u>	
No. 6 1.0%**	PUAA000	83.62-83.64	83.630	+0.300	AAUGG00	81.06-81.08	81.070	+0.440	AAUGD00	2.55/2.57	2.560	-0.140
USAC HSFO	PUAAX00	72.86-72.88	72.870	+0.080					AAUGF00	-8.21/-8.19	-8.200	-0.360
		<u>Settle-based Residual swaps (\$/barrel)</u>										
No. 6 1.0% paper Bal M	AFOAB00		NA	NANA								
No. 6 1.0% paper 1st month	AFOAM01		80.250	+0.500								
No. 6 1.0% paper 2nd month	AFOAM02		78.550	+0.500								
NY numbers include duty.												
FOB Gulf Coast (PGA page 156 & 338)												
		<u>¢/gal</u>					<u>RVP</u>					
Unleaded 87	PGACT00	284.03-284.13	284.080	+2.760	PGACTRV	9.0						
Unleaded 89	PGAAY00	294.93-295.03	294.980	+2.760	PGAAYRV	9.0						
Unleaded 93	PGAJB00	311.28-311.38	311.330	+2.760	PGAJBRV	9.0						
MTBE	PHAKX00	303.84-303.94	303.890	-3.410								
Jet 54	PJABM00	289.33-289.43	289.380	+2.860								
Jet 55	PJABN00	290.33-290.43	290.380	+2.860								
ULS Kero	AAVTK00	301.33-301.43	301.380	+2.860								
No. 2	POAEE00	277.16-277.26	277.210	+2.940								
Alkylate*	AAFIE00	15.45/15.55	15.500	-0.750								
*Premium to US Gulf Coast pipeline gasoline; DAP												
		<u>Cargo (¢/gal)</u>					<u>Cargo (\$/mt)</u>					
FOB Naphtha	AAXJP00		157.750	+2.750	AAXJU00	596.300	+10.400					
Export ULSD	AAXRV00		280.370	+2.940	AAXRW00	877.280	+9.200					
		<u>\$/barrel</u>					<u>USGC HSFO strip</u>				<u>vs 1% strip</u>	
Slurry Oil	PPAPW00	71.05-71.07	71.060	+0.430					AAUGS00	3.63/3.65	3.640	+0.360
No. 6 1.0% 6 API	PUAAI00	82.13-82.15	82.140	+0.780					AAUGT00	14.71/14.73	14.720	+0.710
USGC HSFO	PUAFZ00	68.05-68.07	68.060	+0.430	AAUGW00	67.41-67.43	67.420	+0.070	AAUGU00	0.63/0.65	0.640	+0.360
RMG 380	PUBDM00	68.05-68.07	68.060	+0.430					AAUGV00	0.63/0.65	0.640	+0.360
		<u>Settle-based Residual swaps (\$/barrel)</u>										
USGC HSFO swap M1(Jul)	AWATM01	67.050		+0.150								
USGC HSFO swap M2(Aug)	AWATM02	66.400		+0.250								

The front-month East-West spread, the spread between the CFR Japan naphtha cargo swap and the CIF NWE equivalent, was at \$32/mt, down \$2.75/mt, while the August spread was at \$34.25/mt, down \$1.50/mt.

A market participant said the crack spread was “oversold” in Europe, and the spread’s rise was a “sort of rebound.”

In other news, the European propylene market is experiencing weakness, with subdued demand driving wider discounts on spot volumes and compressing the traditional price differential between chemical-grade propylene and polymer-grade propylene. As of June 17, the spread between the two grades has narrowed to approximately 1%, according to Platts data, an unusual development as weak fundamentals erode the premium typically commanded by higher-purity PGP material.

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Platts NW Europe Naphtha CIF Cargo Daily Rationale & Exclusions

The CIF NWE naphtha cargo <PAAAL00> was assessed at \$681.50/metric ton based on the following inputs:

Value on July 8 was assessed at \$644.92/mt based on a competitive bid for a 32,000-36,000 mt cargo.

The daily paper structure of 64.8 cents/mt backwardation was applied throughout the rest of the curve.

Exclusions: None.

Platts is part of S&P Global Energy.

Platts NW Europe Naphtha CIF Cargo Bids, Offers, Trades

PLATTS EU NAPHTHA PVO MOC TRADES ON CLOSE
NO TRADES REPORTED

PLATTS EU NAPHTHA PVO MOC BIDS ON CLOSE
CIF BASIS ROTTERDAM

PLATTS NAPHTHA NWE CRG MIN QTY 28 KT:
10-25: JULY 4-8: TRAFIGURA BIDS AT NAPHTHA CIF

Delivery basis

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

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

NWE CRG FULL MNTH JUL \$6.00 FOR 28000.0MT; TQC: {'OPTOL +9'}

PLATTS NAPHTHA NWE CRG MIN QTY 28 KT:
10-25: JULY 6-10: VITOL BIDS AT NAPHTHA CIF NWE
CRG FULL MNTH JUL \$12.00 FOR 28000.0MT; TQC: {'OPTOL +5'}

PLATTS NAPHTHA NWE CRG MIN QTY 32 KT:
10-25: JULY 6-10: VITOL BIDS AT NAPHTHA CIF NWE
CRG FULL MNTH JUL \$13.00 FOR 32000.0MT; TQC: {'OPTOL +5'}

PLATTS EU NAPHTHA PVO MOC OFFERS ON CLOSE
CIF BASIS ROTTERDAM

PLATTS NAPHTHA NWE CRG 12.5 KT +/- 10%:
10-25: JULY 4-8: GUNVOR OFFERS AT NAPHTHA CIF
NWE CRG BALMNTH NEXT DAY \$15.00 FOR 11250.0MT;
TQC: {'OPTOL +10'}

PLATTS NAPHTHA NWE CRG MIN QTY 32 KT:
10-25: JULY 9-13: TRAFIGURA OFFERS AT NAPHTHA CIF

NWE CRG BALMNTH NEXT DAY \$4.00 FOR 32000.0MT;
TQC: {'OPTOL +15'}

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

Platts Mediterranean Naphtha FOB Cargo Daily Rationale

Naphtha FOB Med Cargo <PAAAI00> assessment rationale:

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

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Platts European Jet Daily Market Analysis

- European jet markets soften on peace deal
- June imports reach 974,000 mt, top May total

European jet fuel markets softened June 18, following more solid developments in the Middle East and a peace deal.

Platts assessed the jet CIF NWE cargo premium to front-month ICE LSGO at \$53.75/mt, down \$7.25/mt on the day, with FOB FARAG barges \$4.75/mt lower at \$41.75/mt.

Demand levels have been healthy, with air traffic recovering to improve on last year's levels, traders said.

Europe's jet fuel/kerosene imports are 974,000 mt so far in June, already above the whole of May's 934,000 mt, according to data from S&P Global Commodities at Sea.

Nigeria led with a record-high 351,000 mt, while US flows fell to 159,000 mt. India supplied 195,000 mt and Saudi Arabia 106,000 mt.

France, at 242,000 mt, and the UK, at 221,000 mt, were the top importers.

Despite disruptions in the Persian Gulf, stronger arbitrage flows, mainly from Nigeria and the US, and solid demand kept the market well supplied.

Weekly imports rose to 532,000 mt, driven by a record 230,000 mt from Nigeria.

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Platts NWE Jet Barge Daily Rationale & Exclusions

Jet FOB Rdam Barge <PJABA00> Assessment Rationale:

Platts based the FOB FARAG jet fuel barge assessment on the following inputs, expressed as differentials to the front-month ICE LSGO futures contract:

Platts assessed the value on June 30 at \$41.80/mt, above an outstanding bid in the Platts Market on Close

assessment process.

A contango structure of around 0.8 cent/mt per day was applied to the front of the physical curve, and a flat structure on the back.

Exclusions: None

Platts is part of S&P Global Energy.

Platts NWE Jet Barge Bids, Offers, Trades

PLATTS EU MIDDIST BARGE MOC TRADES ON CLOSE
NO TRADES REPORTED

PLATTS EU MIDDIST BARGE MOC BIDS ON CLOSE
FARAG

PLATTS JET BRG 2-4KT CCM: MW3: JUNE 28-
JULY 2: UNIPEC BIDS AT \$-11.00 FOR 4KMT

PLATTS EU MIDDIST BARGE MOC OFFERS ON CLOSE
NO OFFERS REPORTED

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

Platts NWE Jet Cargo Daily Rationales & Exclusions

Jet CIF NWE Cargo <PJAAU00> Assessment Rationale:

Platts based the CIF NWE jet fuel cargo assessment on the following inputs, expressed as differentials to the front-month ICE LSGO futures contract:

Platts assessed the value on June 30 at \$52.57/mt, below an outstanding offer in the Platts Market on Close assessment process;

Platts assessed the value on July 5 at \$55.48/mt, above an outstanding bid in the MOC;

Platts assessed the value on July 10 at \$54.29/mt, below an outstanding offer in the MOC;

Platts assessed the value on July 11 at \$53.13/mt, between an outstanding bid and an outstanding offer in the MOC.

A contango of 0.8 cent was applied in the front of the curve, a linear structure was drawn between June 30 and July 5, and between July 5 and July 10, and a flat structure was applied to the back of the physical curve.

Jet FOB Med Cargo <AAIDL00> Assessment

Rationale:

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

Exclusions: None

Platts is part of S&P Global Energy.

Platts NWE Daily Jet Cargo Bids, Offers, Trades

PLATTS EU MIDDIST PVO MOC TRADES ON CLOSE
NO TRADES REPORTED

PLATTS EU MIDDIST PVO MOC BIDS ON CLOSE
CIF BASIS AMSTERDAM

PLATTS NWE JET CRG: 10-25: JULY 8-13: BP BIDS AT JET CIF NWE CRG ANY DAY SEE TQC \$6.00 FOR 27000.0MT; OPTOL:0.0-6000.0MT JET CIF NWE CRG COD AT \$1.0; TQC: {'LAYCAN : SELLER TO DECLARE A 5 DAY WINDOW AT THE TIME OF THE TRADE (IF APPLICABLE); MAIN VOLUME PRICING 20 JUN - 3 JUL; SPEC: JET A1 DEFSTAN 91-091, MEETING JFSCL LATEST ISSUE (CURRENT AT BILL OF LADING) WITH POSSIBLE EXCEPTION OF ELECTRICAL CONDUCTIVITY (STADIS TO BE PROVIDED ON BOARD IN DRUMS), ISPS COMPLIANT ; CP OPTIONS: MIN NWE OPTIONS AT CP RATE.; VESSEL CLEARANCES: BP/TOTSA/SHELL; OTHER:NON RUSSIAN ORIGIN; BP - REFINED PRODUCTS IMPORT BAN CLAUSE VERSION 4'}

CIF BASIS ROTTERDAM

PLATTS NWE JET CRG: 10-25: JULY 3-7: BP BIDS AT JET CIF NWE CRG ANY DAY SEE TQC \$3.00 FOR 27000.0MT; OPTOL:0.0-6000.0MT JET CIF NWE CRG COD AT \$0.0; TQC: {'LAYCAN : SELLER TO DECLARE A 5 DAY WINDOW AT THE TIME OF THE TRADE (IF APPLICABLE); MAIN VOLUME PRICING 20 JUN - 3 JUL; SPEC: JET A1 DEFSTAN 91-091, MEETING JFSCL LATEST

ISSUE (CURRENT AT BILL OF LADING) WITH POSSIBLE EXCEPTION OF ELECTRICAL CONDUCTIVITY (STADIS TO BE PROVIDED ON BOARD IN DRUMS), ISPS COMPLIANT ; CP OPTIONS: MIN NWE OPTIONS AT CP RATE.; VESSEL CLEARANCES: BP/TOTS/SH/HELL; OTHER:NON RUSSIAN ORIGIN; BP - REFINED PRODUCTS IMPORT BAN CLAUSE VERSION 4}

PLATTS EU MIDDIST PVO MOC OFFERS ON CLOSE CIF BASIS ROTTERDAM

PLATTS NWE JET CRG: 10-25: JULY 9-13: UNIPEC OFFERS AT JET CIF NWE CRG ANY DAY SEE TQC \$1.00 FOR 27000.0MT; OPTOL:0.0-6000.0MT EFP ICE LS GO MONTH AT \$67.0; TQC: {'VESSEL:\TUNIPEC/SH/ELL/ BP; MAIN VOLUME\TCCM RELATED, PRICING 16-31 JULY 2026; CPTY:\TMIN NWE; OTHER:\TNON-RUSSIAN'}

PLATTS NWE JET CRG: 10-25: JUNE 28-JULY 2: UNIPEC OFFERS AT JET CIF NWE CRG ANY DAY SEE TQC \$1.00 FOR 27000.0MT; OPTOL:0.0-6000.0MT EFP ICE LS GO MONTH AT \$67.0; TQC: {'VESSEL:\TUNIPEC/SH/ELL/ BP; MAIN VOLUME\TCCM RELATED, PRICING 16-31 JULY 2026; CPTY:\TMIN NWE; OTHER:\TNON-RUSSIAN'}

PLATTS NWE JET CRG: 10-25: JULY 9-13: VITOL OFFERS AT JET CIF NWE CRG FULL MNTH JUL \$0.00 FOR 27000.0MT; OPTOL:0.0-6000.0MT JET CIF NWE CRG COD AT \$0.0; TQC: {"INDICATION NUMBER: 1; MAIN VOLUME- 27KT AS PER INDICATION; SPEC: JET A1 DEFSTAN 91-091, MEETING JFSC LATEST ISSUE (CURRENT AT BILL OF LADING) WITH POSSIBLE EXCEPTION OF ELECTRICAL CONDUCTIVITY (STADIS TO BE PROVIDED ON BOARD IN DRUMS), ISPS COMPLIANT ; CP: MIN NWE OPTIONS AT CP RATE; VESSEL: LIMBO (9532161); OTHER: PLEASE SEE THE ENERGY LEAP ARTICLE 3MA CLAUSE (PUBLISHED STANDARDS - ENERGY LEAP) FOR SELLER AND BUYER'S ARTICLE 3MA OBLIGATIONS"}}

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

Platts European SAF Weekly Commentary

- SAF NWE cargo price drops 10.3% WOW
- HVO/SPK spread back to positive: source
- Backwardated market structure prompts selling

European sustainable aviation fuel prices tumbled in the week to June 17, dropping below respective hydrotreated vegetable oil price levels, as market participants grapple with the underlying driving factors.

Platts assessed the SAF CIF NWE Cargo price \$297.50/metric ton, or 10.3%, lower in the week to June 17, closing at \$2603.50/mt.

"I think we need more time to interpret that drop, [as I'm] not sure if it's short-lived bearish sentiment," a European SAF trader said, adding, "gasoil is weaker, and HVO holds, so the spread between HVO and SPK is very positive now - producers will be on max HVO mode."

Platts assessed the RD-B FOB ARA outright down 3.3% in the week to June 17, but regained a \$64/mt premium to SAF barges.

Meanwhile, a consultant said the decline in SAF prices was driven by improved availability of SPK stocks in Europe, alongside a backwardated market structure and weaker demand.

"Jet differentials have also dipped to extremely low levels, so it's better to produce diesel," the consultant said, noting that Jet production was maximized last month, saturating the NWE market.

Looking ahead for the rest of the year, one biofuels analyst said it is difficult to map supply and demand dynamics due to mixed views on the volumes still needed to meet ReFuelEU compliance, as well as uncertainty around how much SAF capacity is expected from China.

Multiple sources report that both Blue Whale and Tianzhou have both applied to be added to the Chinese SAF export whitelist.

Additionally, Henan Junheng, which is already operational with an annual capacity of 400,000 mt, is

seeking to expand production to 1 million mt by the end of the year.

Market news

Google Cloud has enrolled in logistics provider Kuehne+Nagel's sustainable aviation fuel certification program, underscoring the growing importance of cloud infrastructure shipments in air cargo and ongoing efforts to decarbonize high-value, time-sensitive supply chains.

The agreement, announced June 17, covers the purchase of up to 5.2 million liters of SAF in 2026 for a key set of Google Cloud's infrastructure shipments, representing a reduction of up to 12,600 metric tons of CO2e emissions.

Platts is a part of S&P Global Energy.

Platts UK HEFA SAF Certificates Daily Assessment Rationale

Platts assessed previous year UK HEFA SAF Certificates unchanged at 82 pence/certificate on June 18, reflecting a 2025/2026 spread previously heard above flat.

Platts assessed current year UK HEFA SAF Certificates unchanged at 80 pence/certificate, with no disproving indications heard on the day.

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This rationale applies to symbol(s) <UKSFY01, UKSFY02, UKSFY03>.

West Africa Daily Refined Products Commentary

- Brazil prices rise, shift diesel flows
- Nigerian butane tightens on Dangote output
- West Africa premiums stay strong in fuel

Diesel arbitrages in the Atlantic basin shifted on June 18, with prices in Brazil rising while West Africa remains structurally strong.

A Suezmax loaded from Korea is bound for West Africa, landing H1 July, according to CAS data. BP is chartering the ship, according to a market source.

Meanwhile, Brazilian prices are close to levels in West Africa and higher than in Europe, according to Platts assessments, which may result in some product being sent in that direction.

In the Offshore Lome market, a trader said gasoline offered for H1 July was at “around \$25/mt,” compared with \$25/mt for Eurobob July.

In LPG markets, Nigerian butane was reportedly tight, as the Dangote refinery continued to divert production to its propylene facility and sell less into the domestic Nigerian market.

Platts assessed Butane DAP Lagos at a \$250/mt premium to the Mount Belvieu forward strip, and a flat price of \$647/mt.

Platts assessed the gasoil STS Lome price at \$974.50/mt and a \$110/mt premium to the M1 ICE LSGO contract.

Platts assessed the STS Lome gasoline price at \$909.75/mt and a \$45/mt premium to Eurobob July swaps.

Platts European Gasoil Daily Market Analysis

- 50 ppm FOB ARA gasoil barge price falls
- 0.1%S gasoil CIF NWE, Med cargoes weaken

In the European gasoil market June 18, the FOB Amsterdam-Rotterdam-Antwerp 50 ppm barge price fell, while both the 0.1%S gasoil CIF Northwest European and Mediterranean cargo prices also weakened as the US and Iran signed an initial deal to end hostilities in the Middle East.

Platts assessed the 50 ppm gasoil FOB ARA barge price \$39.50/metric ton lower on the day at \$840.75/mt, a \$23.75/mt discount to the front-month ICE LSGO

futures contract.

During the Platts Market on Close assessment process, two outstanding bids were seen for 50 ppm gasoil barges, as increased buying activity for 50 ppm was seen throughout the week due to softening prices.

In the cargo market, Platts assessed the 0.1%S gasoil CIF NWE cargo flat price down \$41/mt to \$866.25/mt, a \$1.75/mt premium to ICE LSGO.

It also assessed the 0.1%S gasoil CIF Mediterranean cargo flat price down \$41/mt to \$871.25/mt, a premium of \$6.75/mt.

Some 1.6 million mt of diesel/gasoil have arrived in West Africa in June so far, up from 1.3 million mt in the whole of May, S&P Global Commodities at Sea data showed.

The largest non-African exporters were the US, Russia, India and Saudi Arabia, which supplied a combined 1 million mt in June so far.

Of this, imports of diesel and gasoil into West Africa from Russia reached 418,000 mt in June so far, higher than a total of 185,000 mt in May.

On the export side, 90,000 mt of diesel/gasoil have been exported from Nigeria’s Dangote refinery in June so far, after 83,000 mt was exported in May.

In March, a total of 425,000 mt of diesel/gasoil was exported from Dangote, a record high, according to CAS data.

Platts is part of S&P Global Energy.

Platts NWE Gasoil 0.1% Barge Daily Rationale & Exclusions

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

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

Exclusions: None

Platts is part of S&P Global Energy.

Platts NWE Gasoil 50ppm Barge Daily Rationale & Exclusions

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

The FOB ARA 50 ppm gasoil barge assessment was based on the following inputs expressed as a differential to the front-month ICE low sulfur gasoil futures contract:

Value on June 25 was assessed at minus \$23.75/mt, factoring in an outstanding bid in the Platts Market on Close assessment process.

A flat structure was applied to the curve.

Exclusions: None

Platts is part of S&P Global Energy.

Platts NWE Gasoil 0.1%S Cargo Daily Rationale & Exclusions

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

The FOB Northwest Europe 0.1%S gasoil cargo assessment was derived as a freight netback from the CIF NWE 0.1%S gasoil cargo assessment, using the following assessments:

CIF NWE 0.1%S gasoil cargo assessment minus the cost of transporting a 22,000 mt clean cargo from a basket of ports in the Baltic and Northwest Europe to Le Havre, France.

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

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

Exclusions: None

Platts is part of S&P Global Energy.

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

PLATTS EU MIDDIST PVO MOC TRADES ON CLOSE
NO TRADES REPORTED

PLATTS EU MIDDIST PVO MOC BIDS ON CLOSE
NO BIDS REPORTED

PLATTS EU MIDDIST PVO MOC OFFERS ON CLOSE
NO OFFERS REPORTED

This assessment commentary applies to the following market data codes: Gasoil 0.1% FOB NWE cargo <AAYWRO0> Gasoil 0.1% CIF NWE cargo <AAYWS00>

Platts Mediterranean Gasoil 0.1%S Cargo Daily Rationales & Exclusions

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

The FOB Mediterranean 0.1%S gasoil cargo assessment was derived as a freight netback from the CIF Med 0.1%S gasoil cargo assessment, using the following assessments:

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

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

The CIF Mediterranean 0.1%S gasoil cargo assessment was based on the previous relationship between the physical and paper markets, and decreased by 25 cents, in the absence of competitive indications in the Platts Market on Close assessment process.

Exclusions: None

Platts is part of S&P Global Energy.

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

PLATTS EU MIDDIST PVO MOC TRADES ON CLOSE
NO TRADES REPORTED

PLATTS EU MIDDIST PVO MOC BIDS ON CLOSE
CIF BASIS ALGECIRAS
PLATTS MED 0.1% GASOIL CRG: 10-25: JUNE 28-JULY 2: ADDAX BIDS AT GSL0.1CIFMEDCRG ANY DAY SEE TQC \$3.00 FOR 25000.0MT; TQC: {'MAIN: PRICING 22-26 JUN; OPTOL: 0-5KT, 5 QUOTES AFTER COD (COD=0) DIFF AS PER MAIN; SPEC: PLATTS GASOIL SPEC; CP: EUROMED NEOBIG+SLOVENIA +CROATIA+CANARIES EXCLUDING Y/FYUGO/TOC BUTINCLUDING TURKISH MED+TUNISIA AND OTHERS OBTAINABLE AS PER C/P AT COST; VESSEL: SHELL/ TOTAL/BP; IT IS A CONDITION OF THIS AGREEMENT THAT THE PRODUCT DELIVERED BY THE SELLERAND PURCHASED BY THE BUYER SHALL NOT BE, IN ALL OR IN PART, OF RUSSIAN FEDERATION ORIGIN AND SHALL NOT HAVE BEEN LOADED IN OR TRANSPORTED FROM THE RUSSIAN FEDERATION. FOR THESE PURPOSES PRODUCT SHALL BE CONSIDERED TO BE OF "RUSSIAN FEDERATION ORIGIN" IF IT IS PRODUCED IN THE RUSSIAN FEDERATION. UPON BUYER'S REQUEST, SELLER SHALL PROVIDE A PROOF OF ORIGIN OF THEPRODUCT"; BP - REFINED PRODUCTS IMPORT BAN CLAUSE VERSION 2 TO APPLY'}

PLATTS EU MIDDIST PVO MOC OFFERS ON CLOSE
NO OFFERS REPORTED

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

Platts European Diesel Daily Market Analysis

- European diesel market well supplied
- US diesel stocks build for third straight week

European diesel cargo flat prices softened as market participants reported ample supply and weak demand, with some traders expecting the weakness to continue into the summer.

Platts assessed the 10ppm diesel CIF NWE cargo

flat price down \$40.75/mt day over day to \$880/mt, while the 10ppm diesel CIF MED cargo price fell \$42.25/mt to \$884.75/mt.

Market participants reported lukewarm demand for diesel, and expectations that summer will not see very strong demand as the US-Iran war has accelerated consumer sentiment away from road fuels and toward EVs.

"Diesel demand is very bad," a Europe-based trader said.

"Consumers reacted to headlines and shifted more to EVs," he added. "Especially in China, where there was already a big shift to EV, and this has accelerated the shift away from oil further, as consumers don't see oil as reliable anymore."

He said that in China and France, demand has fallen for diesel and jet fuel, but of the two, diesel's decline was larger.

"Jet demand is down 3% and diesel is down 13%, so refineries will keep producing more jet," he said, adding that despite the jet and diesel cracks being almost equal now, jet fuel cracks are much stronger down the forward curve.

So, refineries will likely continue prioritizing jet fuel production, which could in turn help balance or tighten the diesel market.

Meanwhile, US ultra low sulfur diesel stocks rose for the third consecutive week, climbing by 1.28 million barrels to a seven-week high of 93.48 million barrels in the week ended June 12, US Energy Information Administration data released June 17 showed.

The Midwest led the inventory build, with inventories jumping by 947,000 barrels to an eight-week high of 25.183 million barrels. The West Coast was the only region to see a decline, with stocks falling by 166,000 barrels to 9.37 million barrels. Despite the recent builds, nationwide inventories remain well below the five-year average of 118.20 million barrels for this time of year.

The stock rise occurred even as nationwide ULSD production fell 64,000 b/d to a three-week low of

4.96 million b/d. The US Gulf Coast primarily led the downturn, with its production dropping 67,000 b/d to a five-week low of 2.83 million b/d. Still, total US production remained above the five-year average for the same week of 4.775 million b/d.

Platts is part of S&P Global Energy.

Platts NWE ULSD Barge Daily Rationale & Exclusions

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

Platts based the ULSD FOB ARA barge assessment on the following input, expressed as differentials to the front-month ICE LSGO futures contract:

Platts assessed the value on June 25 at 75 cents/mt at the level of a traded offer in the Platts Market on Close assessment process.

Platts assessed the value on July 1 at 25 cents/mt above a competitive bid in the MOC.

A linear structure was drawn between June 25 and July 1 and extended to the front and back of the curve.

Exclusions: None

Platts is part of S&P Global Energy.

Platts NWE ULSD Cargo Daily Rationales & Exclusions

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

Platts based the CIF NWE diesel cargo assessment on the following inputs, expressed as differentials to the front-month ICE LSGO futures contract:

Platts assessed the value on July 1 at \$14.44/mt below a competitive offer in the Platts Market on Close assessment process. Value on July 7-22 was assessed at \$17.11/mt between a competitive bid and offer.

Platts assessed the value on July 6 and 11 at \$15.75/mt below a competitive offer in the MOC.

A linear structure was drawn between July 1 and 6, and a flat structure was applied to the front and back of the curve.

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

Platts based the CIF UK diesel cargo assessment on the following inputs, expressed as differentials to the front-month ICE LSGO futures contract:

Platts assessed the value on July 10 at \$20.97/mt above a competitive bid in the MOC.

A backwardation of about 54 cents/mt, in line with the paper structure, was applied to the front and back of the physical curve.

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

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

Exclusions: None

Platts is part of S&P Global Energy.

Platts NWE ULSD Cargo Bids, Offers, Trades

PLATTS EU MIDDIST PVO MOC TRADES ON CLOSE
NO TRADES REPORTED

PLATTS EU MIDDIST PVO MOC BIDS ON CLOSE
CIF BASIS BORDEAUX

PLATTS NWE ULSD CRG: JULY 1-5: MOEVE BIDS AT EFP ICE LS GO MONTH JUL \$15.00 FOR 25000.0MT; TQC: {'0-5 KT PREM AS PER MAIN EFP BID ; SPEC: ULSD 10PPM FRENCH SUMMER, CLEAR & BRIGHT,0.842 MAX DENS; CP: HAMBURG-BDX + NORTH SPAIN + POLAND + ECUK OTHERS OBTAINABLE AT COST VESSEL: BP/TOTAL/MOEVE; 100% NON RUSSIAN; ART. 3MA COUNCIL REGULATION (EU) 833/2014 CLAUSE: SELLER GUARANTEES THAT EITHER: (1) PRODUCT ORIGIN IS FROM THE EU, A NETEXPORTER COUNTRY OR A PARTNER COUNTRY (AS DEFINED IN EU GUIDELINES); OR (2) PRODUCT HAS BEEN

PRODUCED AT A REFINERY THAT DID NOT IMPORT OR PROCESS RUSSIAN CRUDE IN THE 60 DAYS PRIOR TO BL DATE. SELLER TO PROVIDE SUPPORTING EVIDENCE IN ACCORDANCE WITH EU GUIDELINES.}

CIF BASIS DUBLIN

PLATTS NWE ULSD CRG: JULY 4-8: VITOL BIDS AT ULSD CIFNWE CRG ANY DAY SEE TQC \$3.00 FOR 13000.0MT; TQC: {'SELLER TO NARROW TO 5 DAYS IN CASE APPLICABLE; MAIN PRICING 19-23 JUN; OPTOL : 0-2KT, PREMIA AS PER MAIN, PRICING COD+3 (COD=0); SPEC : ULSD 10PPM UK SUMMER, 58 MIN FLASH, MAX 0.842 DENSITY, CLEAR & BRIGHT, BIO FREE; CP: HAMBURG-BDX + NORTH SPAIN + POLAND + ECUK+EIRE OTHERS OBTAINABLE AT COST; VESSEL: BP/SHELL/TOTAL ; FOR PRODUCT TO BE IMPORTED INTO THE EU, PLEASE SEE THE ENERGY LEAP ARTICLE 3MA CLAUSE (HTTPS://WWW.ENERGYLEAP.ORG/PUBLICATIONS/PUBLISHED-STANDARDS/) FOR SELLER AND BUYER'S ARTICLE 3MA OBLIGATIONS"}

CIF BASIS THAMES

PLATTS NWE ULSD CRG: JULY 8-12: GLENCORE BIDS AT ULSD CIFNWE CRG ANY DAY SEE TQC \$4.25 FOR 27000.0MT; TQC: {'MAIN: COD +3 (COD=0); OPTOL: 0-6KT DIFF AS PER MAIN, COD +3 (COD=0); SPEC: UK SUMMER SPECS, 0.842 MAX, C&B; CP: HAMBURG-BDX + NORTH SPAIN + ECUK+ POLAND OPTION; VESSEL: SHELL/BP/TOTSA ACCEPTABLE; ENERGY LEAP ARTICLE 3MA CLAUSE (PUBLISHEDSTANDARDS - ENERGY LEAP) FOR SELLER AND BUYER'S ARTICLE 3MA OBLIGATIONS TO APPLY, AND RELATED LIABILITY CLAUSES AS PER GLENCORE CLAUSE"}

PLATTS NWE ULSD CRG: JULY 5-12: VITOL BIDS AT ULSD CIFNWE CRG ANY DAY SEE TQC \$1.00 FOR 27000.0MT; TQC: {'SELLER TO NARROW TO 5 DAYS IN CASE APPLICABLE; MAIN PRICING: 19 JUN - 23 JUN ; OPTOL : 0-6KT, PREM AS PER MAIN, PRICING COD+3 (COD=0); SPEC : ULSD 10PPM UK SUMMER, MAX 0.842 DENSITY, CLEAR & BRIGHT, BIO FREE; CP: HAMBURG-BDX + NORTH SPAIN + POLAND + ECUK OTHERS OBTAINABLE AT COST; VESSEL: BP/SHELL/TOTAL ; FOR

PRODUCT TO BE IMPORTED INTO THE EU, PLEASE SEE THE ENERGY LEAP ARTICLE 3MA CLAUSE (HTTPS://WWW.ENERGYLEAP.ORG/PUBLICATIONS/PUBLISHED-STANDARDS/) FOR SELLER AND BUYER'S ARTICLE 3MA OBLIGATIONS")

PLATTS EU MIDDIST PVO MOC OFFERS ON CLOSE CIF BASIS AMSTERDAM

PLATTS NWE ULSD CRG: JUNE 28-JULY 6: SHELL OFFERS AT EFP ICE LS GO MONTH JUL \$18.00 FOR 27000.0MT; TQC: {'INDICATION 3 - NON RUSSIAN; LAYCAN: BUYER TO NARROW 5 DAY DELIVERY RANGE AT TIME OF TRADE (IF APPLICABLE); MAIN PRICING: AS PER EFP; OPTOL: 0-6KT S.O. EFP AS PER MAIN INDICATION; SPEC: ULSD 10PPM FRENCH SUMMER SPEC, C&B ; CP: HAMBURG-BDX+NSPAIN+ECUK + OTHER AVAILABLE/OBTAINABLE AT COST ; VESSEL:SHELL/TOTAL/BP; GTC: STASCO 2010'}

PLATTS NWE ULSD CRG: JULY 2-13: SHELL OFFERS AT EFP ICE LS GO MONTH JUL \$16.00 FOR 27000.0MT; TQC: {'INDICATION 4 - NON RUSSIAN; LAYCAN: BUYER TO NARROW 5 DAY DELIVERY RANGE AT TIME OF TRADE (IF APPLICABLE); MAIN PRICING: AS PER EFP; OPTOL: 0-6KT S.O. EFP AS PER MAIN INDICATION; SPEC: ULSD 10PPM FRENCH SUMMER SPEC, C&B ; CP: HAMBURG-BDX+NSPAIN+ECUK + OTHER AVAILABLE/OBTAINABLE AT COST ; VESSEL:SHELL/TOTAL/BP; GTC: STASCO 2010'}

PLATTS NWE ULSD CRG: JUNE 29-JULY 3: E3 OFFERS AT ULSD CIFNWE CRG LAYCAN AS PER LAYCAN \$1.25 FOR 27000.0MT; TQC: {'OPTOL : 0-6KT, PREMIUM AS PER MAIN, PRICING 3 QUOTES AFTER COD SPEC : ULSD 10PPM UK SUMMER, MIN 58 FLASH CLEAR & BRIGHT CP: HAMBURG-BDX + NORTH SPAIN + POLAND + ECUK OTHERS OBTAINABLE AT COST VESSEL: BP/SHELL/TOTAL'}

PLATTS NWE ULSD CRG: JUNE 29-JULY 3: E3 NO LONGER OFFERS AT ULSD CIFNWE CRG LAYCAN AS PER LAYCAN \$8.00 FOR 27000.0MT AFTER WITHDRAWAL (14:41:05); TQC: {'OPTOL : 0-6KT, PREMIUM AS PER MAIN, PRICING 3 QUOTES AFTER

COD; SPEC : ULSD 10PPM UK SUMMER, MIN 58 FLASH CLEAR & BRIGHT ; CP: HAMBURG-BDX + NORTH SPAIN + POLAND + ECUK OTHERS OBTAINABLE AT COST VESSEL: BP/SHELL/TOTAL'}

PLATTS NWE ULSD CRG: JUNE 29-JULY 3: E3 NO LONGER OFFERS AT ULSD CIFNWE CRG LAYCAN AS PER LAYCAN \$7.25 FOR 27000.0MT AFTER WITHDRAWAL (15:12:40); TQC: {'OPTOL : 0-6KT, PREMIUM AS PER MAIN, PRICING 3 QUOTES AFTER COD; SPEC : ULSD 10PPM UK SUMMER, MIN 58 FLASH CLEAR & BRIGHT ; CP: HAMBURG-BDX + NORTH SPAIN + POLAND + ECUK OTHERS OBTAINABLE AT COST VESSEL: BP/SHELL/TOTAL'}

PLATTS NWE ULSD CRG: JUNE 29-JULY 3: E3 NO LONGER OFFERS AT ULSD CIF UK CRG COD +3 QUOTES \$7.25 FOR 27000.0MT AFTER WITHDRAWAL (15:20:59); TQC: {'OPTOL : 0-6KT, PREMIUM AS PER MAIN, PRICING 3 QUOTES AFTER COD SPEC : ULSD 10PPM UK SUMMER, MIN 58 FLASH CLEAR & BRIGHT CP: HAMBURG-BDX + NORTH SPAIN + POLAND + ECUK OTHERS OBTAINABLE AT COST VESSEL: BP/SHELL/TOTAL'}

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

Platts UK ULSD Cargo MOC Bids, Offers, Trades

Bids:
 GLENCOREUK Bid [15:28:28], Thames, Wed 08 Jul - Sun 12 Jul, Main: 27kt, "Main: COD +3 (COD=0)
 Optol: 0-6kt Diff as per main, COD +3 (COD=0)
 Spec: UK Summer specs, 0.842 max, C&B
 CP: hamburg-bdx + north spain + ecuk+ poland option
 Vessel: Shell/BP/Totsa acceptable
 Energy LEAP Article 3ma Clause (PublishedStandards - Energy LEAP) for Seller and Buyer's Article 3ma obligations to apply, and related liability clauses as per Glencore clause", 100% of main

at ULSD CIFNWE Crg \$4.25/mt, Any Day, See TQC
 2) VITOL Bid [15:28:37], Thames, Sun 05 Jul - Sun 12 Jul (wide laycan), Main: 27kt, "Seller to narrow to 5 days in case applicable

main pricing: 19 jun - 23 jun

Optol : 0-6kt, prem as per main, pricing

cod+3 (cod=0)

Spec : ULSD 10ppm UK summer, max 0.842 density, clear & bright, bio free

CP: Hamburg-Bdx + north spain + poland + ECUK others obtainable at cost

Vessel: BP/Shell/Total

For Product to be imported into the EU, please see the Energy LEAP Article 3ma Clause (<https://www.energyleap.org/publications/published-standards/>) for Seller and Buyer's Article 3ma obligations", 100% of main at ULSD CIFNWE Crg \$1.00/mt, Any Day, See TQC

Offers: None

Trades: None

Platts FOB ARA ULSD Cargo Daily Rationales & Exclusions

Platts based the ULSD FOB ARA cargo assessment on the previously established relationship between the physical and paper markets in the absence of competitive indications in the Platts Market on Close assessment process.

Exclusions: None

Platts is part of S&P Global Energy.

This assessment commentary applies to the following market data code: ULSD 10ppmS FOB ARA Cargo (EBARA00)

Platts FOB ARA ULSD Cargo Bids, Offers and Trades

PLATTS EU MIDDIST PVO MOC TRADES ON CLOSE
 NO TRADES REPORTED

PLATTS EU MIDDIST PVO MOC BIDS ON CLOSE
 NO BIDS REPORTED

PLATTS EU MIDDIST PVO MOC OFFERS ON CLOSE
NO OFFERS REPORTED

Platts Mediterranean ULSD Cargo Daily Rationale & Exclusions

ULSD 10ppmS CIF Med Cargo <AAWYZ00>

assessment rationale:

Platts based the ULSD CIF Med cargo assessment on the following inputs, expressed as differentials to the front-month ICE LSGO futures contract:

Platts assessed the value on July 4 at \$21.21/mt above a competitive bid in the Platts Market on Close assessment process.

A backwardation of about 64 cents/mt, in line with the paper structure, was applied to the front and back of the physical curve.

Exclusions: None

Platts is part of S&P Global Energy.

Platts Mediterranean ULSD 10ppm FOB Cargo Daily Rationale

ULSD 10ppmS FOB Med Cargo <AAWYY00>

assessment rationale:

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

Platts Oil Diesel Mediterranean Bids, Offers, Trades

PLATTS EU MIDDIST PVO MOC TRADES ON CLOSE
NO TRADES REPORTED

PLATTS EU MIDDIST PVO MOC BIDS ON CLOSE
CIF BASIS ALIAGA

PLATTS MED ULSD CRG: JUNE 28-JULY
2: TUPRAS BIDS AT ULSD CIFMED CRG COD +10

QUOTES \$-4.00 FOR 27000.0MT; TQC: {'OPTOL 0-6 KT IN S.O: PREM AS PER MAIN, PXG COD+5: ULSD 10PPM FRENCH SUMMER SPEC, MIN DENSITY 0.822 MAX 0.842DEN, CLEAR&BRIGHT, BIO FREE, CP: EUROMED NEOBIG EXC Y/Y,INCLUDING SLOVENIA+CROATIA+ROMANIA + TURKISH MED + SOM OTHER CP OPTIONS AVAILABLE/OBTAINABLE AT COST VESSEL:BP/SHELL/ENI; NON-RUSSIAN ORIGIN, BP - REFINED PRODUCTS IMPORT BAN CLAUSE VERSION 2 TO APPLY'}

CIF BASIS KOPER

PLATTS MED ULSD CRG: JUNE 29-JULY 3: ARAMCO BIDS AT ULSD CIFMED CRG ANY DAY SEE TQC \$0.00 FOR 25000.0MT; TQC: {'LAYCAN: MARKET TAKER TO NARROW TO 5-DAY LAYCAN AT TIME OF TRADE, IF APPLICABLE; MAIN VOLUME: PRICING 26 JUN - 03 JUL; VOL TOL: 0-5 KT, PRICING 3 AFTER COD (COD=0) AND DIFF AS PER MAIN + \$0.00/MT; SPEC: ULSD 10 PPM FRENCH SUMMER, MAX DENSITY 0.842; CP: EUROMED NEOBIG EXC Y/FY, INCLUDING SLOVENIA+CROATIA+SOM+TURKISH MED+ ROMANIA + OTHERS OBTAINABLE; VESSEL: BP/TOTSA/ENI; BP - REFINED PRODUCTS IMPORT BAN CLAUSE VERSION 4 TO APPLY; 4 OCO 3'} [OCO1]

PLATTS MED ULSD CRG: JUNE 29-JULY 3: ARAMCO BIDS AT EFP ICE LS GO MONTH JUL \$13.00 FOR 25000.0MT; TQC: {'LAYCAN: MARKET TAKER TO NARROW TO 5-DAY LAYCAN AT TIME OF TRADE, IF APPLICABLE; VOL TOL: 0-5 KT, PRICING EFP PREMIUM AS PER MAIN VOL.; SPEC: ULSD 10 PPM FRENCH SUMMER, MAX DENSITY 0.842; CP: EUROMED NEOBIG EXC Y/FY, INCLUDING SLOVENIA+CROATIA+SOM+TURKISH MED+ ROMANIA + OTHERS OBTAINABLE; VESSEL: BP/TOTSA/ENI; BP - REFINED PRODUCTS IMPORT BAN CLAUSE VERSION 4 TO APPLY; 3 OCO 4'} [OCO1]

PLATTS MED ULSD CRG: JULY 4-11: VITOL BIDS AT ULSD CIFMED CRG ANY DAY SEE TQC \$-2.00 FOR 25000.0MT; TQC: {'MAIN: 20-30 JUN; OPTOL: 0-5KT PREM AS PER MAIN COD+5 (COD=0); SPEC:

ULSD 10 PPM FRENCH SUMMER, 0.842 MAX, BIO FREE; CP: EUROMED NEOBIG EXC Y/FY, INCLUDING SLOVENIA+CROATIA+ALBANIA+SOM+TURKISH MED+ROMANIA+ALGERIA; VESSEL: BP/SHELL/ENI; PLEASE SEE THE ENERGY LEAP ARTICLE 3MA CLAUSE (PUBLISHED STANDARDS - ENERGY LEAP) FOR SELLER AND BUYER'S ARTICLE 3MA OBLIGATIONS"}
CIF BASIS MALTA

PLATTS MED ULSD CRG: JULY 6-12: BP BIDS AT ULSD CIFMED CRG ANY DAY SEE TQC \$2.00 FOR 25000.0MT; TQC: {'MAIN PXG: 4-8 JULY ; OPTOL: 0-5KT PXG COD +3 PREM AS PER MAIN; SPEC: ULSD 10 PPM FRENCH SUMMER, 0.842 MAX; CP: EUROMED NEOBIG EXC Y/FY, INCLUDING SLOVENIA+CROATIA+ALBANIA+SOM+TURKISH MED+ROMANIA; VESSEL: BP/SHELL/ENI; BP - REFINED PRODUCTS IMPORT BAN CLAUSE VERSION 4 TO APPLY'}

CIF BASIS VENICE

PLATTS MED ULSD CRG: JULY 9-13: ARAMCO BIDS AT EFP ICE LS GO MONTH JUL \$10.00 FOR 25000.0MT; TQC: {'LAYCAN: MARKET TAKER TO NARROW TO 5-DAY LAYCAN AT TIME OF TRADE, IF APPLICABLE ; VOL TOL: 0-5 KT, PRICING EFP PREMIUM AS PER MAIN VOL. ; SPEC: ULSD 10 PPM FRENCH SUMMER, MAX DENSITY 0.842 ; CP: EUROMED NEOBIG EXC Y/FY, INCLUDING SLOVENIA+CROATIA+SOM+TURKISH MED+ ROMANIA + OTHERS OBTAINABLE ; VESSEL: BP/TOTSA/ENI ; BP - REFINED PRODUCTS IMPORT BAN CLAUSE VERSION 4 TO APPLY ; 5 OCO 6'} [OCO2]

PLATTS MED ULSD CRG: JULY 9-13: ARAMCO BIDS AT ULSD CIFMED CRG ANY DAY SEE TQC \$1.00 FOR 25000.0MT; TQC: {'LAYCAN: MARKET TAKER TO NARROW TO 5-DAY LAYCAN AT TIME OF TRADE, IF APPLICABLE ; MAIN VOLUME: PRICING 01-09 JUL ; VOL TOL: 0-5 KT, PRICING 3 AFTER COD (COD=0) AND DIFF AS PER MAIN + \$2.00/MT ; SPEC: ULSD 10 PPM FRENCH SUMMER, MAX DENSITY 0.842 ; CP: EUROMED NEOBIG EXC Y/FY, INCLUDING SLOVENIA+CROATIA+SOM+TURKISH MED+ ROMANIA

+ OTHERS OBTAINABLE ; VESSEL: BP/TOTSA/ENI ; BP - REFINED PRODUCTS IMPORT BAN CLAUSE VERSION 4 TO APPLY ; 6 OCO 5'} [OCO2]

PLATTS MED ULSD CRG: JULY 9-13: BP BIDS AT ULSD CIFMED CRG ANY DAY SEE TQC \$-4.00 FOR 27000.0MT; TQC: {'MAIN PXG: 27 JUNE - 2 JULY; OPTOL: 0-5KT PXG COD +3 PREM AS PER MAIN; SPEC: ULSD 10 PPM FRENCH SUMMER, 0.842 MAX; CP: EUROMED NEOBIG EXC Y/FY, INCLUDING SLOVENIA+CROATIA+ALBANIA+SOM+TURKISH MED+ROMANIA; VESSEL: BP/SHELL/ENI; BP - REFINED PRODUCTS IMPORT BAN CLAUSE VERSION 4 TO APPLY'}

PLATTS MED ULSD CRG: JULY 2-6: ARAMCO BIDS AT EFP ICE LS GO MONTH JUL \$18.00 FOR 25000.0MT; TQC: {'LAYCAN: MARKET TAKER TO NARROW TO 5-DAY LAYCAN AT TIME OF TRADE, IF APPLICABLE; VOL TOL: 0-5 KT, PRICING EFP PREMIUM AS PER MAIN VOL.; SPEC: ULSD 10 PPM FRENCH SUMMER, MAX DENSITY 0.842; CP: EUROMED NEOBIG EXC Y/FY, INCLUDING SLOVENIA+CROATIA+SOM+TURKISH MED+ ROMANIA + OTHERS OBTAINABLE; VESSEL: BP/TOTSA/ENI; BP - REFINED PRODUCTS IMPORT BAN CLAUSE VERSION 4 TO APPLY; 1 OCO 2'} [OCO3]

PLATTS MED ULSD CRG: JULY 2-6: ARAMCO BIDS AT ULSD CIFMED CRG ANY DAY SEE TQC \$9.75 FOR 25000.0MT; TQC: {'LAYCAN: MARKET TAKER TO NARROW TO 5-DAY LAYCAN AT TIME OF TRADE, IF APPLICABLE; MAIN VOLUME: PRICING 26 JUN - 03 JUL; VOL TOL: 0-5 KT, PRICING 3 AFTER COD (COD=0) AND DIFF AS PER MAIN + \$0.00/MT; SPEC: ULSD 10 PPM FRENCH SUMMER, MAX DENSITY 0.842; CP: EUROMED NEOBIG EXC Y/FY, INCLUDING SLOVENIA+CROATIA+SOM+TURKISH MED+ ROMANIA + OTHERS OBTAINABLE; VESSEL: BP/TOTSA/ENI; BP - REFINED PRODUCTS IMPORT BAN CLAUSE VERSION 4 TO APPLY; 2 OCO 1'} [OCO3]

PLATTS EU MIDDIST PVO MOC OFFERS ON CLOSE CIF BASIS LAVERA

PLATTS MED ULSD CRG: JULY 9-13: SHELL OFFERS AT ULSD CIFMED CRG LAYCAN AS PER LAYCAN \$11.00 FOR 27000.0MT; TQC: {'INDICATION 1; MAIN: LAYCAN PRICING DIFF AS PER LAST INDICATION; OPTOL: 0-6KT IN S.O, DIFF AS PER MAIN PXING COD +3 QUOTATIONS (COD =0); SPEC: ULSD FRENCH SUMMER, INC C+B; CP: EUROMED NEOBIG EXC Y/FY INCLUDING SLOVENIA + CROATIA + TURKISH MED + SOM + MOROCCO + OTHERS OBTAINABLE AT COST; VESSEL: SHELL/TOTSA/BP ; ORIGIN: 100% NON-RUSSIAN'}

CIF BASIS TANGIER

PLATTS MED ULSD CRG: JULY 7-11: TOTAL OFFERS AT EFP ICE LS GO MONTH JUL \$25.00 FOR 27000.0MT; TQC: {'0-6 KT PREM AS PER MAIN EFP OFFER; SPEC: ULSD 10PPM FRENCH SUMMER, CLEAR & BRIGHT,0.842 MAX DENS; CP: EUROMED, NEOBIG (EXC YUGO/FORMER YUGO, SYRIA BUT INC CROATIA/SLOVENIA)+ MOROCCO + OTHER CP OPTIONS AVAILABLE/OBTAINABLE AT COST; VESSEL: BP/SHELL/TOTSA; 100% NON RUSSIAN'}

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

Platts European Fuel Oil Daily Market Analysis

- VLSFO supply remains ample despite weak demand
- HSFO market stays subdued with limited buying
- 22,000 mt VLSFO trades in Rotterdam barge MOC

The European VLSFO market remained characterized by ample availabilities June 18, while demand for high sulfur fuel oil was limited on the day.

The European very low sulfur fuel oil market remains well-supplied; however, market participants anticipate tighter fundamentals as we enter the summer demand period.

"I am surprised by the weakness for VLSFO... expect things to be firmer," said a European based trader source.

A second source highlighted that they expect lower flat prices to encourage increased bunkering demand across the region.

Within the LSFO market, stable supply and limited demand continue to put pressure on 1% and mid-sulfur products.

"There is absolutely no demand in 1% at the moment, everyone is using gas," said an additional European-based trader source.

In the Northwest Europe high sulfur fuel oil market, conditions in the ARA Hub remain subdued, weighed down by muted demand despite tight prompt availabilities.

However, participants expect the tightness to ease as a wave of western HSFO arrivals enters the region.

One trader said that "the north seems to be well supplied this month."

Sentiment in the Mediterranean mirrored a similarly cautious tone, with traders characterizing the market as "weak."

Nevertheless, anticipated demand from the power generation sector offered a potential upside, emerging as a new demand channel for the sulfur grade, although traders expect it will be lower than in previous years.

Additionally, traders expect the return of bitumen demand, which kicked off with the European summer, to reduce the overall volume of high-sulfur molecules in circulation.

Trading activity was mixed during the June 18 Platts Market on Close assessment process, with 22,000 mt traded in the Rotterdam VLSFO barge MOC and no trades observed for the HSFO equivalent.

There was one HSFO CIF Med cargo bid that could not find a seller in the MOC for fuel oil cargoes.

Platts is part of S&P Global Energy.

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

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

Platts assessed the 0.5%S FOB Rotterdam barges based on the following inputs:

Value on June 25 was assessed at \$545/metric ton, in line with traded offers for the front-end dates in the Platts Market on Close assessment process.

Value on June 28 was assessed at \$544.75/mt, in line with normalized traded offers for the mid window dates in the Platts Market on Close assessment process.

A daily backwardation of around 8 cents/mt was implied between the front-end and mid-window dates and extended to the front and back of the physical curve.

Exclusions: None.

Platts is part of S&P Global Energy.

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

PLATTS EU FO MOC TRADES ON CLOSE

0.5% BARGE

PLATTS MARINE FUEL: FE: JUNE 23-27: SHELL BUYS FROM VITOL* AT \$545.00 FOR 2KMT (15:29:02)

PLATTS MARINE FUEL: FE: JUNE 23-27:

GLENCORE BUYS FROM VITOL* AT \$545.00 FOR 2KMT (15:29:27)

PLATTS MARINE FUEL: FE: JUNE 23-27: BP BUYS FROM VITOL* AT \$545.00 FOR 2KMT (15:29:40)

PLATTS MARINE FUEL: MW: JUNE 26-30:

GLENCORE BUYS FROM VITOL* AT \$544.00 FOR 2KMT (15:28:54)

PLATTS MARINE FUEL: MW: JUNE 26-30:

GLENCORE BUYS FROM VITOL* AT \$544.00 FOR 2KMT (15:29:00)

PLATTS MARINE FUEL: MW: JUNE 26-30:

GLENCORE BUYS FROM VITOL* AT \$544.00 FOR 2KMT (15:29:03)

PLATTS MARINE FUEL: MW: JUNE 26-30:

GLENCORE BUYS FROM VITOL* AT \$544.00 FOR 2KMT (15:29:08)

PLATTS MARINE FUEL: MW: JUNE 26-30:

GLENCORE BUYS FROM VITOL* AT \$544.00 FOR 2KMT (15:29:15)

PLATTS MARINE FUEL: BE: JUNE 29-JULY 3: SHELL BUYS FROM VITOL* AT \$548.00 FOR 2KMT (15:29:12)

PLATTS MARINE FUEL: BE: JUNE 29-JULY 3: EXXONMOBIL BUYS FROM VITOL* AT \$548.00 FOR 2KMT (15:29:25)

PLATTS MARINE FUEL: BE: JUNE 29-JULY 3: EXXONMOBIL BUYS FROM VITOL* AT \$550.00 FOR 2KMT (15:29:35)

PLATTS EU FO MOC BIDS ON CLOSE

0.5% BARGE

PLATTS MARINE FUEL: FE: JUNE 23-27: BP BIDS AT \$539.00 FOR 2KMT

PLATTS MARINE FUEL: FE: JUNE 23-27: SHELL BIDS AT \$534.00 FOR 2KMT

PLATTS MARINE FUEL: FE: JUNE 23-27: EXXONMOBIL BIDS AT \$530.00 FOR 2KMT

PLATTS MARINE FUEL: FE: JUNE 23-27: TOTAL BIDS AT \$530.00 FOR 2KMT

PLATTS MARINE FUEL: MW: JUNE 26-30: TREFOIL BIDS AT \$540.00 FOR 2KMT

PLATTS MARINE FUEL: MW: JUNE 26-30: SHELL BIDS AT \$540.00 FOR 2KMT

PLATTS MARINE FUEL: MW: JUNE 26-30: BP BIDS AT \$539.00 FOR 2KMT

PLATTS MARINE FUEL: MW: JUNE 26-30: EXXONMOBIL BIDS AT \$530.00 FOR 2KMT

PLATTS MARINE FUEL: MW: JUNE 26-30: TOTAL BIDS AT \$530.00 FOR 2KMT

PLATTS MARINE FUEL: BE: JUNE 29-JULY 3: SHELL BIDS AT \$540.00 FOR 2KMT

PLATTS MARINE FUEL: BE: JUNE 29-JULY 3: BP BIDS AT \$539.00 FOR 2KMT

PLATTS MARINE FUEL: BE: JUNE 29-JULY 3: TOTAL BIDS AT \$530.00 FOR 2KMT

PLATTS MARINE FUEL: BE: JUNE 29-JULY 3: EXXONMOBIL BIDS AT \$530.00 FOR 2KMT

PLATTS MARINE FUEL: FE: JUNE 23-27: GLENCORE NO LONGER BIDS AT \$538.00 FOR 2KMT AFTER WITHDRAWAL (15:27:11)

PLATTS MARINE FUEL: MW: JUNE 26-30: GLENCORE NO LONGER BIDS AT \$538.00 FOR 2KMT AFTER WITHDRAWAL (15:27:11)

PLATTS MARINE FUEL: BE: JUNE 29-JULY 3: GLENCORE NO LONGER BIDS AT \$538.00 FOR 2KMT AFTER WITHDRAWAL (15:27:11)

PLATTS MARINE FUEL: BE: JUNE 29-JULY 3: MERCURIA NO LONGER BIDS AT \$529.00 FOR 2KMT AFTER WITHDRAWAL (15:25:03)

PLATTS EU FO MOC OFFERS ON CLOSE

0.5% BARGE

PLATTS MARINE FUEL: FE: JUNE 23-27: TOTAL OFFERS AT \$570.00 FOR 2KMT

PLATTS MARINE FUEL: MW: JUNE 26-30: BP OFFERS AT \$570.00 FOR 2KMT

PLATTS MARINE FUEL: MW: JUNE 26-30: TOTAL OFFERS AT \$570.00 FOR 2KMT

PLATTS MARINE FUEL: BE: JUNE 29-JULY 3: BP OFFERS AT \$570.00 FOR 2KMT

PLATTS MARINE FUEL: BE: JUNE 29-JULY 3: TOTAL OFFERS AT \$570.00 FOR 2KMT

PLATTS MARINE FUEL: FE: JUNE 23-27: VITOL NO LONGER OFFERS AFTER TRADE

PLATTS MARINE FUEL: MW: JUNE 26-30: VITOL NO LONGER OFFERS AFTER TRADE

PLATTS MARINE FUEL: BE: JUNE 29-JULY 3: VITOL NO LONGER OFFERS AFTER TRADE

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

Platts Med 0.5% Marine Fuel Daily Rationale & Exclusions

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

Platts assessed the FOB Mediterranean 0.5%S marine fuel cargo derived as a freight netback to the CIF Mediterranean 0.5%S marine fuel cargo assessment, using the following assessments: the CIF Mediterranean 0.5%S marine fuel cargo assessment minus the cost of transporting a 30,000 metric ton marine fuel cargo between a basket of Mediterranean ports.

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

Platts assessed the 0.5%S CIF Med cargoes in line with the previously established differential between the physical and paper markets, adjusted lower by 25 cents/mt, in the absence of competitive indications in the Platts Market on Close assessment process.

Exclusions: None.

Platts is part of S&P Global Energy.

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

PLATTS EU FO (PVO) MOC TRADES ON CLOSE
NO TRADES REPORTED

PLATTS EU FO (PVO) MOC BIDS ON CLOSE
NO BIDS REPORTED

PLATTS EU FO (PVO) MOC OFFERS ON CLOSE
NO OFFERS REPORTED

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

Platts Rotterdam Fuel Oil Barge Daily Rationales & Exclusions

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

Platts assessed the 1%S FOB Rdam barges in line with the previously established relationship to 1% FOB

NWE physical cargoes, in the absence of competitive indications in the Platts Market on Close assessment process.

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

Platts assessed the 3.5%S FOB Rotterdam barges in line with the previously established differential between the physical and paper markets, in the absence of competitive indications in the Platts Market on Close assessment process.

Exclusions: None.

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

The 500 CST FOB Rotterdam barges were assessed at a \$8/metric ton discount to the 3.5%S FOB Rotterdam barges, based on heard indications.

Exclusions: None.

Platts is part of S&P Global Energy.

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

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

Platts assessed the CIF Northwest European low sulfur fuel oil cargo as a freight net forward to the FOB Northwest European low sulfur fuel oil cargo assessment using the following input: the FOB Northwest European low sulfur fuel oil cargo assessment plus the cost of transporting a 30,000 metric ton fuel oil cargo from a basket of NWE ports to the assessment basis port of Antwerp.

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

Platts assessed the 1%S FOB NWE cargoes in line with the previously established differential between the physical and paper markets, adjusted lower by \$1.50/mt, in the absence of competitive indications in the Platts Market on Close assessment process.

Exclusions: None.

Platts is part of S&P Global Energy.

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

Bids: None.

Offers: None.

Trades: None.

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

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

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

Platts assessed the 1%S CIF Mediterranean cargoes in line with the previously established relationship between the physical and the paper markets, adjusted lower by 25 cents/mt, in the absence of competitive indications in the Platts Market on Close assessment process.

Exclusions: None

FO 1%S FOB Med Cargo <PUAAK00> assessment rationale:

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

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

Platts assessed the 3.5%S CIF Med cargoes in line with the previously established relationship between the physical and the paper markets, in the absence of competitive indications in the MOC.

Exclusions: None.

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

Platts assessed the FOB Mediterranean high sulfur fuel oil cargo as a freight netback to the CIF

Mediterranean high sulfur fuel oil cargo assessment, using the following assessments: CIF Mediterranean high sulfur fuel oil cargo assessment minus the cost of transporting a 30,000 mt fuel oil cargo between a basket of Mediterranean ports.

Platts is part of S&P Global Energy.

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

Bids:

1.Platts HSFO Med Crg CIF bss Algeciras 10-25, PENINSULA bids Jun 28-Jul 2 100% 3.5% CIF Med cargoes Any Day See TQC \$-5.00 for 27000-27000 "MAIN VOLUME PRICING 29 JUNE 2026 to 29 JULY 2026 (BOTH DATES INCLUDED). BASIS 3.5 CIFMED CARGOES.;

OPTOL 0-6KT PRICING 3 QUOTATIONS AFTER COD, SAME DIFFERENTIAL AS MAIN VOLUME.; SPEC RMG 380, ISO 8217 2010 WITH SULPHUR 3.50PCT MAX AND H2S 2PPMMAX IN LIQUID PHASE.

CP: FULL MED OPTIONS (EXCLUDING ISRAEL/ SYRIA/LIBYA/ALBANIA/YUGO, FORMERYUGO/TOC). VESSEL ACCEPTABLE TO ENI/REPSOL/CEPSA"

Offers: None.

Trades: None.

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

Platts Russian Refined Products Daily Commentary

- Second drone strike in Moscow refinery in days
- Fire at reformer at Azerbaijan's Baku refinery

The Moscow refinery was a target of a second drone attack in a matter of days June 18, which caused

multiple fires at the site.

"Several drones managed to reach the Moscow refinery," Mayor Sergey Sobyenin said in a Telegram post, adding that measures had been taken to mitigate the consequences.

The Ukrainian military and the Security Service of Ukraine, or SBU, also said in separate Telegram posts that several fires had ignited at the site of the refinery, including at a crude processing unit, secondary units and a storage tank.

The refinery is currently offline and absent from selling on the St. Petersburg exchange.

The dearth of supply, ensuing from widespread refinery outages, remained the defining feature of the Russian domestic oil products market, according to domestic sources.

Another meeting chaired by Deputy Prime Minister Alexander Novak is expected to discuss the situation June 19, according to media reports. The meeting led to the reduction of the minimum obligatory volumes of gasoline that oil companies are required to sell on the exchange floor from 15% to 10% of output. The measure would be temporary and apply between July 1-Sept. 30, the reports said. The current requirement for diesel sales — at 16% of output — will likely remain unchanged.

Separately, Socar said June 18 that operations continued at Azerbaijan's Heydar Aliyev refinery in Baku after a fire at the reformer unit was promptly extinguished. The refinery continued to operate normally while all safety requirements were being observed. There were no interruptions of the production process, the company added.

Platts European Feedstocks Daily Commentary

- Distillate cracks pressure European feedstock prices
- Middle East VGO fills European supply shortage

Increased supply and falling distillate cracks put pressure on European low sulfur straight run and vacuum gasoil prices on the day.

European feedstock prices continue to fall from their highs, as lower distillate cracks put pressure on the complex.

Platts last assessed the front-month July CIF NWE diesel crack at a \$43.02/b premium June 17, down from a June high of \$53/b.

Meanwhile, traders have seen increased availability of product across Europe.

VGO coming from the Middle East into Europe "filled all the shorts in Europe," said a European trader source.

No bids or offers were reported during the Platts Market on Close assessment process for feedstock products.

Platts is part of S&P Global Energy.

VGO Deal reported

None.

Platts North Sea Crude Daily Market Analysis

- Dated Brent drops below \$80/b to the lowest level since the onset of conflict
- Backwardation across North Sea strip nears parity on bearish physical picture

The Platts Dated Brent benchmark dropped to its lowest level since the start of the Middle East conflict on June 18, continuing a downward trajectory triggered by the announcement of a peace deal between the US and Iran and by an oversupplied European physical complex.

Platts, part of S&P Global Energy, assessed the Dated Brent benchmark at \$77.50/barrel June 18, down \$2.845 day over day. It has shed more than \$17 in value since the June 11 session, prior to the peace deal's

announcement.

The benchmark was last assessed lower at \$70.94/b Feb. 27, prior to the onset of the conflict, according to Platts data.

The decrease was largely driven by collapsing prices across ICE Brent futures and related derivatives, as geopolitical risk premiums eased following Iran's promise to provide 60 days of free passage for vessels transiting the Strait of Hormuz.

Meanwhile, the prompt physical balance in Europe remained heavy as a rapidly lengthening balance across the Atlantic basin keeps crude differentials under widespread pressure.

Inbound flows into Northwest Europe from Asia, pushed into the region from a lack of buying, have led to an increasingly bearish picture for physical balances as doubts emerge that volumes can be fully absorbed.

"It's a reverse Brent/Dubai arb[itrage into Europe now], and a contango in Dubai could push even more volumes here by encouraging long-haul journeys from Asia," said a North Sea crude trader based in Europe. "Asian demand has been astonishingly price elastic."

North Sea July-loaders continued to be on offer in the Platts Market on Close assessment process, with BP showing a cargo each of Forties and Brent Blend for mid-July loading. Both offers were left outstanding at premiums as low as 35 cents/b over Dated Brent.

A trade for WTI Midland CIF Rotterdam was also seen, with Repsol selling a cargo for July 17-21 arrival to Petraco at a \$1.95/b premium.

Reflecting the loosening supply balance, backwardation across the North Sea Dated strip has also collapsed to its lowest level since early March, with smaller premiums on prompter barrels relative to their further-out counterparts.

The Brent Contract-for-Difference settling across week two, currently July 29-July 3, was assessed at a 0.5-cent/b premium to its week-6 counterpart June 18, hovering only slightly above parity. The backwardation has narrowed from \$1.93/b at the June 11 close.

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

Dated Brent <PCAAS00> assessment rationale:

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

Platts assessed Brent Blend lower in a 4-cent/day backwardated structure June 28-July 16 using an outstanding offer July 16. July 16-18 was assessed in a flat structure.

Platts assessed Forties lower in a 4-cent/day backwardated structure June 28-July 14 using an outstanding offer July 14. July 14-18 was assessed in a flat structure.

Platts assessed Oseberg unchanged June 28-July 17, with flat structure rolled over back-end dates, reflecting steady market fundamentals and in the absence of indications testing the June 17 assessment.

Platts assessed Ekofisk unchanged June 28 to July 17, with flat structure rolled over back-end dates, reflecting steady market fundamentals and in the absence of indications testing the June 17 assessment.

Platts assessed Troll unchanged June 28-July 17, with flat structure rolled over back end dates, reflecting steady market fundamentals and in the absence of indications testing the June 17 assessment.

Platts assessed FOB WTI Midland lower, reflecting a lower CIF Rotterdam assessment and a lower freight adjustment factor.

Platts assessed CIF WTI Midland in a 0.5-cent/day backwardated structure June 30-July 18 using a traded offer July 18-20.

WTI Midland was the most competitive grade June 28-July 1. Forties was the most competitive July 2-18.

BFOE (PCAAQ00-PCAR00,PCARR00) assessment rationale:

Platts assessed August Cash BFOE using a traded bid in the MOC.

Platts assessed September Cash BFOE using a traded offer in the MOC.

Platts assessed October Cash BFOE using a September/October EFP roll heard during the day.

CFD (PCAKA00-AALDA00) assessment rationale:

Platts assessed June 29-July 3 using an outstanding bid and offer.

Platts assessed July 6-10 using an outstanding bid.

Platts assessed July 13-17 using an outstanding bid.

Platts assessed July 20-24 using a narrowed July 13-17 versus July 20-24 CFD roll than heard during the day, as earlier parts of the curve had been proven narrower.

Platts assessed July 27-31 using a narrowed July 20-24 versus July 27-31 CFD roll than heard during the day, as earlier parts of the curve had been proven narrower.

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

Platts assessed Johan Sverdrup unchanged June 28-July 17, with flat structure rolled over back end dates, reflecting steady market fundamentals and in the absence of indications testing the June 17 assessment.

Exclusions: None.

Platts North Sea Cargo Bids, Offers, Trades

PLATTS EU NSEA PVO MOC TRADES ON CLOSE
CIF BASIS ROTTERDAM

PLATTS NSEA WTI MIDLAND: JULY 17-21:
PETRACO BUYS FROM REPSOL* AT DTD .. \$1.95 FOR
700000.0B (15:27:42)

PLATTS EU NSEA PVO MOC BIDS ON CLOSE
CIF BASIS ROTTERDAM

PLATTS NSEA WTI MIDLAND: JULY 6-10: TOTAL
BIDS AT DTD .. \$1.60 FOR 700000.0B

PLATTS EU NSEA PVO MOC OFFERS ON CLOSE
FOB BASIS HOUND POINT

PLATTS NSEA FORTIES: JULY 13-15: BP
OFFERS AT DTD .. \$0.35 FOR 700000.0B

FOB BASIS SULLOM VOE

PLATTS NSEA BRENT/NINIAN: JULY 15-17: BP
OFFERS AT DTD .. \$0.55 FOR 700000.0B

This assessment commentary applies to the following market data codes: Dated Brent <PCAAS00> <AAVJB00>, BNB FOB North Sea vs North Sea Dtd Strip <AAGWZ00>, Oseberg FOB North Sea vs North Sea Dtd Strip <AAGXF00>, Ekofisk FOB North Sea vs North Sea Dtd Strip <AAGXB00>, Troll FOB North Sea vs North Sea Dated Strip <AAWEY00>, WTI Midland CIF Rotterdam vs Fwd Dated Brent <WMCRB00>, BNB CIF Rotterdam vs Fwd Dated Brent <AAVJC00>, Forties CIF Rotterdam vs Fwd Dated Brent <AAHXC00>, Oseberg CIF Rotterdam vs Fwd Dated Brent <AAHXD00>, Ekofisk CIF Rotterdam vs Fwd Dated Brent <AAHXB00>, Troll CIF Rotterdam vs Fwd Dated Brent <AAXJN00>, Johan Sverdrup FOB North Sea <AJSVA00>, Johan Sverdrup FOB North Sea vs North Sea Dtd Strip <AJSVB00>

Platts EU Cash BFOE Bids, Offers, Trades

PLATTS EU BFOE MOC TRADES ON CLOSE
CASH PARTIALS BFOE
PLATTS CASH BFOE: AUG26: TRAFIGURA
SELLS TO GLENCORE* AT \$77.21 FOR 100KB (15:29:45)
PLATTS CASH BFOE: SEP26: PETROINEOS
BUYS FROM VITOL* AT \$77.14 FOR 100KB (15:29:39)
PLATTS CASH BFOE: SEP26: PETROINEOS
BUYS FROM VITOL* AT \$77.11 FOR 100KB (15:29:48)
PLATTS EU BFOE MOC BIDS ON CLOSE
NO BIDS REPORTED
PLATTS EU BFOE MOC OFFERS ON CLOSE
NO OFFERS REPORTED

This assessment commentary applies to the following market data codes: Brent M1 <PCAAQ00>, Brent M2 <PCAAR00>, Brent M3 <PCARR00>

Platts Dated Brent CFD Bids, Offers, Trades

PLATTS EU BRENT CFD MOC TRADES ON CLOSE
BRENT CFD VS 2ND MONTH
PLATTS BRENT DIFF: JUN29-JUL3 (SEP): DV
TRADING SELLS TO DARE* AT \$-0.20 FOR 100KB (15:29:43)

PLATTS BRENT DIFF: JUN29-JUL3 (SEP): DV
TRADING SELLS TO AXIS* AT \$-0.20 FOR 100KB (15:29:44)
PLATTS EU BRENT CFD MOC BIDS ON CLOSE
BRENT CFD VS 1ST MONTH
PLATTS BRENT DIFF: JUN22-JUN26 (AUG):
UNIPEC BIDS AT \$-0.35 FOR 100KB
PLATTS BRENT DIFF: JUN22-JUN26 (AUG):
DARE BIDS AT \$-0.40 FOR 100KB
PLATTS BRENT DIFF: JUN22-JUN26 (AUG):
SINOCHM BIDS AT \$-0.40 FOR 100KB
PLATTS BRENT DIFF: JUN22-JUN26 (AUG):
DARE BIDS AT \$-0.40 FOR 100KB
PLATTS BRENT DIFF: JUN22-JUN26 (AUG):
AXIS BIDS AT \$-0.45 FOR 100KB
PLATTS BRENT DIFF: JUN22-JUN26 (AUG):
DARE BIDS AT \$-0.45 FOR 100KB
PLATTS BRENT DIFF: JUN22-JUN26 (AUG):
ONYX BIDS AT \$-0.45 FOR 100KB
PLATTS BRENT DIFF: JUN22-JUN26 (AUG): DV
TRADING BIDS AT \$-0.50 FOR 100KB
PLATTS BRENT DIFF: JUN22-JUN26 (AUG):
PETROINEOS BIDS AT \$-0.50 FOR 100KB
PLATTS BRENT DIFF: JUL6-JUL10 (SEP): ONYX
BIDS AT \$-0.20 FOR 100KB
PLATTS BRENT DIFF: JUL6-JUL10 (SEP):
UNIPEC BIDS AT \$-0.30 FOR 100KB
PLATTS BRENT DIFF: JUL6-JUL10 (SEP): DARE
BIDS AT \$-0.35 FOR 100KB
PLATTS BRENT DIFF: JUL6-JUL10 (SEP): DARE
BIDS AT \$-0.40 FOR 100KB
PLATTS BRENT DIFF: JUL6-JUL10 (SEP):
SINOCHM BIDS AT \$-0.40 FOR 100KB
PLATTS BRENT DIFF: JUL6-JUL10 (SEP): DARE
BIDS AT \$-0.45 FOR 100KB
PLATTS BRENT DIFF: JUL6-JUL10 (SEP): DV
TRADING BIDS AT \$-0.45 FOR 100KB
PLATTS BRENT DIFF: JUL13-JUL17 (SEP): DARE
BIDS AT \$-0.10 FOR 100KB
PLATTS BRENT DIFF: JUL13-JUL17 (SEP):
INEOS BIDS AT \$-0.10 FOR 100KB

PLATTS BRENT DIFF: JUL13-JUL17 (SEP): AXIS
BIDS AT \$-0.20 FOR 100KB
PLATTS BRENT DIFF: JUL13-JUL17 (SEP): ONYX
BIDS AT \$-0.25 FOR 100KB
PLATTS BRENT DIFF: JUL13-JUL17 (SEP): DARE
BIDS AT \$-0.35 FOR 100KB
PLATTS BRENT DIFF: JUL13-JUL17 (SEP): DARE
BIDS AT \$-0.40 FOR 100KB
BRENT CFD VS 2ND MONTH
PLATTS BRENT DIFF: JUN29-JUL3 (SEP): DARE
BIDS AT \$-0.20 FOR 100KB
PLATTS BRENT DIFF: JUN29-JUL3 (SEP): ONYX
BIDS AT \$-0.20 FOR 100KB
PLATTS BRENT DIFF: JUN29-JUL3 (SEP): AXIS
BIDS AT \$-0.20 FOR 100KB
PLATTS BRENT DIFF: JUN29-JUL3 (SEP):
UNIPEC BIDS AT \$-0.20 FOR 100KB
PLATTS BRENT DIFF: JUN29-JUL3 (SEP):
TRAFIGURA BIDS AT \$-0.25 FOR 100KB
PLATTS BRENT DIFF: JUN29-JUL3 (SEP): DARE
BIDS AT \$-0.25 FOR 100KB
PLATTS BRENT DIFF: JUN29-JUL3 (SEP):
SINOCHM BIDS AT \$-0.25 FOR 100KB
PLATTS BRENT DIFF: JUN29-JUL3 (SEP): DV
TRADING BIDS AT \$-0.45 FOR 100KB
PLATTS EU BRENT CFD MOC OFFERS ON CLOSE
BRENT CFD VS 1ST MONTH
PLATTS BRENT DIFF: JUN22-JUN26 (AUG):
REPSOL OFFERS AT \$-0.20 FOR 100KB
PLATTS BRENT DIFF: JUN22-JUN26 (AUG): DV
TRADING OFFERS AT \$-0.15 FOR 100KB
PLATTS BRENT DIFF: JUN22-JUN26 (AUG):
DARE OFFERS AT \$-0.10 FOR 100KB
PLATTS BRENT DIFF: JUN22-JUN26 (AUG):
EXXONMOBIL OFFERS AT \$-0.10 FOR 100KB
PLATTS BRENT DIFF: JUN22-JUN26 (AUG):
AXIS OFFERS AT \$-0.05 FOR 100KB
PLATTS BRENT DIFF: JUN22-JUN26 (AUG):
MERCURIA OFFERS AT \$-0.05 FOR 100KB
PLATTS BRENT DIFF: JUN22-JUN26 (AUG):

PETROINEOS OFFERS AT \$-0.05 FOR 100KB
 PLATTS BRENT DIFF: JUN22-JUN26 (AUG):
 DARE OFFERS AT \$0.00 FOR 100KB
 PLATTS BRENT DIFF: JUN22-JUN26 (AUG):
 DARE OFFERS AT \$0.05 FOR 100KB
 PLATTS BRENT DIFF: JUL6-JUL10 (SEP):
 REPSOL OFFERS AT \$-0.15 FOR 100KB
 PLATTS BRENT DIFF: JUL6-JUL10 (SEP):
 TRAFIGURA OFFERS AT \$-0.10 FOR 100KB
 PLATTS BRENT DIFF: JUL6-JUL10 (SEP): DV
 TRADING OFFERS AT \$-0.05 FOR 100KB
 PLATTS BRENT DIFF: JUL6-JUL10 (SEP): DARE
 OFFERS AT \$-0.05 FOR 100KB
 PLATTS BRENT DIFF: JUL6-JUL10 (SEP):
 EXXONMOBIL OFFERS AT \$0.00 FOR 100KB
 PLATTS BRENT DIFF: JUL6-JUL10 (SEP): DARE
 OFFERS AT \$0.00 FOR 100KB
 PLATTS BRENT DIFF: JUL6-JUL10 (SEP): DARE
 OFFERS AT \$0.05 FOR 100KB
 PLATTS BRENT DIFF: JUL6-JUL10 (SEP): ONYX
 OFFERS AT \$0.15 FOR 100KB
 PLATTS BRENT DIFF: JUL13-JUL17 (SEP): DV
 TRADING OFFERS AT \$0.05 FOR 100KB
 PLATTS BRENT DIFF: JUL13-JUL17 (SEP): DARE
 OFFERS AT \$0.10 FOR 100KB
 PLATTS BRENT DIFF: JUL13-JUL17 (SEP):
 EXXONMOBIL OFFERS AT \$0.15 FOR 100KB
 PLATTS BRENT DIFF: JUL13-JUL17 (SEP): DARE
 OFFERS AT \$0.15 FOR 100KB
 PLATTS BRENT DIFF: JUL13-JUL17 (SEP):
 MERCURIA OFFERS AT \$0.15 FOR 100KB
 PLATTS BRENT DIFF: JUL13-JUL17 (SEP): AXIS
 OFFERS AT \$0.25 FOR 100KB
 PLATTS BRENT DIFF: JUL13-JUL17 (SEP): ONYX
 OFFERS AT \$0.25 FOR 100KB
 BRENT CFD VS 2ND MONTH
 PLATTS BRENT DIFF: JUN29-JUL3 (SEP): DV
 TRADING OFFERS AT \$-0.19 FOR 100KB
 PLATTS BRENT DIFF: JUN29-JUL3 (SEP):
 PETROINEOS OFFERS AT \$-0.16 FOR 100KB

PLATTS BRENT DIFF: JUN29-JUL3 (SEP):
 EXXONMOBIL OFFERS AT \$-0.05 FOR 100KB
 PLATTS BRENT DIFF: JUN29-JUL3 (SEP): DARE
 OFFERS AT \$-0.05 FOR 100KB
 PLATTS BRENT DIFF: JUN29-JUL3 (SEP):
 MERCURIA OFFERS AT \$-0.05 FOR 100KB
 PLATTS BRENT DIFF: JUN29-JUL3 (SEP): DARE
 OFFERS AT \$0.00 FOR 100KB
 PLATTS BRENT DIFF: JUN29-JUL3 (SEP): ONYX
 OFFERS AT \$0.20 FOR 100KB

This assessment commentary applies to the following market data codes: Dated Brent <PCAAS00> CFD Week 1 <PCAKA00> CFD Week 2 <PCAKC00> Brent Mo01 <PCAAQ00> CFD Week 3 <PCAKE00> Brent Mo02 <PCAAR00> CFD Week 4 <PCAKG00> Brent Mo03 <PCARR00> CFD Week 5 <AAGLU00> CFD Week 6 <AAGLV00> CFD Week 7 <AALCZ00> CFD Week 8 <AALDA00>

Platts NW Europe Fuel Oil SR 0.5-0.7%S Daily Rationale & Exclusions

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

Platts assessed the LSSR FOB NWE differential at \$6.25/barrel above M1 ICE Brent crude futures, based on previous market indications. The outright LSSR price was derived using the dollars per barrel to metric ton conversion factor of 6.77 for LSSR. No bids or offers were reported in the Platts Market on Close assessment process.

Exclusions: None.

Platts is part of S&P Global Energy.

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

Bids: None.

Offers: None.

Trades: None.

This assessment commentary applies to the

following market data codes: St Run 0.5-0.7% FOB NWE cargo <PKABA00>

Subscriber Notes

Aramco Trading Limited to join EMEA Med Fuel Oil Cargoes – Physical MOC

Aramco Trading Limited has advised Platts, part of S&P Global Energy, that it would like to participate in the Platts Market on Close assessment process for EMEA Med Fuel Oil Cargoes – Physical.

Platts has reviewed Aramco Trading Limited and will consider information from the entity in the assessment process for EMEA Med Fuel Oil Cargoes – Physical, subject at all times to adherence with Platts editorial standards.

Platts will publish all relevant information from Aramco Trading Limited.

Platts welcomes all relevant feedback regarding the MOC participation.

Platts considers bids, offers and transactions by all credible and credit-worthy parties in its assessment processes.

For comments and feedback, please contact Platts editors at pl_residualfuelseurope@spglobal.com and market_integrity_review@spglobal.com.

Platts to launch intraday values for STS Lome gasoline, diesel and jet price assessments

Platts, part of S&P Global Energy, will begin publishing intraday prices for the existing Gasoline STS Lome (ABNWG00), Low Sulphur Diesel STS Lome (ABNWF00) and Jet FOB STS Lome (AJWAA00) price assessments, effective July 13.

Platts has noted shifting pricing dynamics in the West African refined products market, and an increasing desire for transparency throughout the day to accommodate intraday market activity. Market feedback has highlighted the need for price

assessments reflecting multiple daily timestamps, improving the ability to trigger the price of refined products at multiple points in the day.

Platts will publish three outright values of 50 ppm gasoline and diesel on an STS Lome basis, in line with the existing methodology for the gasoline and low-sulphur diesel STS Lome price assessments. Values would be published at 10:30 am, 12:30 pm and 2:30 pm London time.

These will accompany the existing Platts STS Lome price assessments reflecting the market value at 4:30 pm London, published in European Marketscan. The intraday assessments will appear on Platts Global Alert and Platts Refined Products Alert fixed page 1122.

The methodology for the STS Lome gasoline and diesel assessments can be found here: [refined-products-europe-africa-specifications.pdf](#)

Please send any feedback or questions to pl_lightends@spglobal.com and pricegroup@spglobal.com. For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing. Platts will consider all comments received and will make comments not marked as confidential available to the public upon request.

Platts proposes to rename West Africa Jet, Gasoil and Butane price assessments

Platts, part of S&P Global Energy, is proposing to change the description of its West Africa Jet, Gasoil and Butane price assessments, effective July 29.

Platts is proposing to make these changes to harmonize the naming convention for Platts suite of West Africa refined product assessments.

Platts proposes to change the names of the following assessments:

Assessment Code	Current Assessment Description	Proposed Assessment Description
AJWAA00	Jet Fuel FOB STS Lome West Africa Cargo \$/mt	Jet Fuel STS Lome
AFWAB00	Jet Fuel FOB West Africa \$/mt	Jet Fuel FOB West Africa

AGNWD00	Gasoil FOB STS Lome West Africa Cargo \$/mt (NextGen MOC)	Gasoil High Sulfur STS Lome
LPHM000	Butane DAP Lagos \$/mt	Butane DAP Lagos

This proposal also includes the currency conversions for each assessment as well as all associated monthly averages.

The assessments appear in European Marketscan and on fixed pages PGA/PRF 1122, 2342 and 2412.

Please send all comments, feedback and questions to Europe_Products@spglobal.com and pricegroup@spglobal.com by July 1.

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.

Vader Trading Limited to join EMEA Naphtha paper; EMEA Gasoil/Diesel paper; EMEA Mogas paper; EMEA Jet Fuel paper; Asia Gasoil paper; Asia Naphtha paper MOC

Vader Trading Limited has advised Platts, part of S&P Global Energy, that it would like to participate in the Platts Market on Close assessment processes for EMEA Naphtha paper; EMEA Gasoil/Diesel paper; EMEA Mogas paper; EMEA Jet Fuel paper; Asia Gasoil paper; Asia Naphtha paper.

Platts has reviewed Vader Trading Limited and will consider information from the entity in the assessment processes for EMEA Naphtha paper; EMEA Gasoil/Diesel paper; EMEA Mogas paper; EMEA Jet Fuel paper; Asia Gasoil paper; Asia Naphtha paper, subject at all times to adherence with Platts editorial standards.

Platts will publish all relevant information from Vader Trading Limited accordingly.

Platts welcomes all relevant feedback regarding MOC participation.

Platts considers bids, offers and transactions by all

credible and credit-worthy parties in its assessment processes.

For comments and feedback, please contact Platts editors at pl_lightendseurope@spglobal.com, pl_middisteurope@spglobal.com, PL_Asia_OilProducts@spglobal.com and market_integrity_review@spglobal.com.

AEGEAN NET FUELS EUROPE LTD to join EMEA fuel oil paper MOC

AEGEAN NET FUELS EUROPE LTD has advised Platts, part of S&P Global Energy, that it would like to participate in the Platts Market on Close assessment process for EMEA fuel oil paper.

Platts has reviewed AEGEAN NET FUELS EUROPE LTD and will consider information from the entity in the assessment process for EMEA fuel oil paper, subject at all times to adherence with Platts editorial standards.

Platts will publish all relevant information from AEGEAN NET FUELS EUROPE LTD accordingly.

Platts welcomes all relevant feedback regarding MOC participation. Platts considers bids, offers and transactions by all credible and creditworthy parties in its assessment processes.

For comments and feedback, please contact Platts editors at pl_residualfuelseurope@spglobal.com and market_integrity_review@spglobal.com.

Platts invites feedback on Global Oil Timing and Increment Guidelines

Platts, part of S&P Global Energy, would like to invite feedback on its Global Oil Timing and Increment Guidelines, specifically those outlined at: <https://www.spglobal.com/content/dam/spglobal/ci/en/documents/platts/en/our-methodology/methodology-specifications/oil-timing-increment-guidelines.pdf>.

Platts reviews all methodologies annually to ensure they continue to reflect the physical markets under assessment and regularly assesses the relevance of methodologies through continuous contact with

the market. Feedback on methodologies is always welcomed by Platts.

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

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

Aramco Trading Limited to join EMEA Fuel Oil - Paper MOC

Aramco Trading Limited has advised Platts, part of S&P Global Energy, that it would like to participate in the Platts Market on Close (MOC) assessment process for EMEA Fuel Oil - Paper.

Platts has reviewed Aramco Trading Limited and will consider information from the entity in the assessment process for EMEA Fuel Oil - Paper, subject at all times to adherence with Platts editorial standards.

Platts will publish all relevant information from Aramco Trading Limited accordingly.

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

Platts launches jet fuel FOB West Africa assessment June 1

Platts, part of S&P Global Energy, has launched a new daily assessment for jet fuel FOB West Africa, reflecting Jet-A1 meeting DEFSTAN 91-091, effective June 1.

This follows a decision subscriber note, published May 26 and available here.

The new assessment reflects the value of cargoes,

typically 20,000 to 40,000 metric tons each, for loading 3-10 days forward from the date of publication, with values normalized to reflect the mean of the loading period. Cargoes loading from safe ports in West Africa, including but not limited to Lekki and Lagos in Nigeria, are considered for inclusion in the assessments.

The assessment reflects cargoes meeting standard commercial Jet-A1 specifications, as defined by the UK Ministry of Defence in DEFSTAN 91-091 and the Joint Fuelling System Checklist. The UK Ministry of Defence has updated DEFSTAN 91-091 periodically and Platts reflects the latest issue.

Latest DEFSTAN specifications at the time of this guide's publication are as follows: sulfur content is 0.3% maximum, density is 0.775-0.840 kg/l, flash point is 38 degrees Celsius minimum, freeze point is minus 47 degrees Celsius maximum.

Platts observed that the Dangote refinery in Nigeria began exporting jet fuel in April 2024, taking the region from being a net importer of jet fuel to a net exporter, exporting as far as the US, Europe and Latin America based on freight economics.

Platts continues to publish its established jet fuel FOB STS Lome West Africa Cargo assessment (AGNWD00), which reflects 5,000-10,000 mt parcels for STS loading offshore Lome. More details of the methodology can be found here.

When determining a final market assessment, Platts gives the highest priority to fully verifiable and transparent market information from entities that have been reviewed for participation in the Market on Close assessment process. In the more nascent West Africa Refined Products markets, Platts may publish firm bids or offers as Direct, Confirmed Data for gasoline, diesel or jet fuel loading on an STS Lome or FOB Lekki/Lagos basis which are open to the marketplace as a whole. More information on the publishing guidelines for Direct Confirmed Data reported in West Africa Refined Products can be found here.

The new assessment is published on an outright

basis in \$/mt, time-stamped at 1630 London time.

Platts continues to monitor evolving West African oil product flows and seeks industry feedback on its existing West African refined oil products assessment methodology.

Please send any feedback, questions or comments to europe_products@spglobal.com and pricegroup@spglobal.com.

Varo Energy Marketing AG changes entity name to VAROPreem AG

VAROPreem AG has advised Platts, part of S&P Global Energy, that it would like to participate in the Platts EMEA Med Mogas - Physical, NWE Mogas Cargoes - Physical, Ethanol-Physical, MTBE-Physical, Mogas Barges-Physical, ETBE - Physical and Ethanol - Paper Market on Close assessment processes. This follows the Varo Energy Marketing AG name change to VAROPreem AG.

Platts has reviewed VAROPreem AG and will consider information from VAROPreem AG in the EMEA Med Mogas - Physical, NWE Mogas Cargoes - Physical, Ethanol-Physical, MTBE-Physical, Mogas Barges-Physical, ETBE - Physical and Ethanol - Paper Market on Close assessment processes, subject at all times in adherence with Platts editorial standards.

Platts will publish all relevant information from VAROPreem AG accordingly.

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

Freepoint Commodities Europe LLP to join EMEA NWE Fuel Oil Cargoes – Physical MOC

Freepoint Commodities Europe LLP has advised Platts, part of S&P Global Energy, that it would like to

participate in the Platts Market on Close assessment process for EMEA NWE Fuel Oil Cargoes – Physical.

Platts has reviewed Freepoint Commodities Europe LLP and will consider information from the entity in the assessment process for EMEA NWE Fuel Oil Cargoes – Physical, subject at all times to adherence with Platts editorial standards.

Platts will publish all relevant information from Freepoint Commodities Europe LLP accordingly.

Platts welcomes all relevant feedback regarding the MOC participation.

Platts considers bids, offers and transactions by all credible and credit-worthy parties in its assessment processes.

For comments and feedback, please contact Platts editors at pl_residualfuelseurope@spglobal.com and market_integrity_review@spglobal.com.

Platts adds Algeciras to list of ports considered in the FOB Med 10 ppm gasoline cargo assessment

Platts, part of S&P Global Energy, has expanded the list of ports reflected in the Platts Market on Close assessment process for FOB Mediterranean 10 ppm gasoline cargoes (AAWZA00) to include Algeciras in Spain, effective May 20.

Following market feedback, Platts understands that Algeciras is an active production hub in the Mediterranean where a range of market participants operate. Refineries in these locations are known exporters in the region.

Platts will publish bids, offers, and trades for gasoline cargoes loading FOB Algeciras in the MOC, in addition to the ports currently reflected. The assessment reflects cargoes loading FOB basis Santa Panagia Bay 10-25 days from the date of publication, with value normalized to reflect the mean value of the delivery period.

Loadings taking place in other Mediterranean locations may be considered in the MOC, and normalized back to reflect the value basis Santa Panagia Bay.

Platts currently also publishes bids and offers for the following locations in the Mediterranean :

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

Please send any comments or questions to PL_LightendsEurope@spglobal.com, europa_products@spglobal.com, and pricegroup@spglobal.com.

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

Platts invites feedback on Global Platts Forward Curve Products methodology

As part of its commitment to open and transparent pricing and product specifications, Platts, part of S&P Global Energy, would like to invite feedback on its Global Platts Forward Curve Products methodology, specifically the guidelines described in the methodology guide posted online here.

Platts reviews all methodologies annually to ensure they continue to reflect the physical markets under assessment and regularly assesses the relevance of methodologies through continuous contact with the market.

Feedback on methodologies is always welcomed by Platts. Please send all comments, feedback, and questions to oilgroup@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear

indication if comments are not intended for publication by Platts for public viewing.

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

Platts to introduce operational tolerance dynamic pricing eWindow functionality for CIF European ULSD/gasoil cargoes

Platts, part of S&P Global Commodity Insights, will introduce new operational tolerance dynamic pricing functionality on its eWindow communication tool for the Platts Market on Close assessment process for CIF Northwest European 10 ppm diesel and 0.1% gasoil cargoes, as well as CIF Mediterranean 10ppm diesel and 0.1% gasoil cargoes, effective June 29.

With this addition, participants in the MOC process will be able to select the operational tolerance pricing basis and change the corresponding pricing differential when submitting and controlling bids and offers for CIF European diesel/gasoil cargoes for publication directly through the eWindow communication tool, or do so through an editor who would then publish the bids and offers using the software.

Prior to the implementation of this new technology the pricing basis for the operational tolerance and corresponding pricing differential continues to be stated in the Terms, Quality and Conditions attached to a cargo bid or offer.

In line with existing methodology, Platts reflects bids, offers and trades that limit a counterparty's price exposure to operational tolerance.

Operational tolerance in CIF cargo markets is typically limited to plus or minus 10% of the transacted size for cargoes.

When pricing on a floating basis, Platts reflects CIF cargoes where the operational tolerance prices after the completion of discharge (COD).

Platts wishes to clarify to subscribers that main volume pricing and operational tolerance pricing

are expected to be within a reasonable range, while accounting for market structure, in order to be reflected in the Platts CIF European distillate cargo MOC.

Platts may review for publication instances where the two pricing elements are deemed to diverge significantly.

S&P Global has established clearly defined guidelines and standards of price incrementability which apply when publishing bids and offers in the MOC process in order to ensure an orderly and transparent price assessment process.

For further details of these guidelines, please see: <https://www.spglobal.com/platts/en/our-methodology/methodology-specifications/oil/oil-timing-and-increment-guidelines>.

Platts is available to demonstrate this new functionality ahead of its June 29 launch. A demonstration can be arranged by emailing ewindow_lon@spglobal.com.

Please send any feedback, questions or comments to europa_products@spglobal.com and pricegroup@spglobal.com.

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

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

SUBSCRIBER NOTE: 2026 Calendar for CIF NWE ULSD, CIF Med Gasoil and ULSD cargoes summer-to-winter transition

Effective Aug. 27, Platts, part of S&P Global Energy, will start reflecting winter-grade diesel in its CIF NWE ULSD cargo assessment, and its CIF Med ULSD and gasoil cargo assessments. The change also affects related netbacks.

The following calendar applies:

Summer-to-winter transition:

- Aug. 27: First day of reflecting winter grade

- Sept. 1: First full five-day period reflecting winter grade

- Sept. 4: Last full five-day period reflecting summer grade

- Sept. 10: Last day reflecting summer grade

- Sept. 11: Winter grade fully reflected

The following codes are affected: ULSD 10ppmS CIF NWE Cargo AAVBG00; ULSD 10ppmS CIF NWE Basis Le Havre Cargo AAWZC00; ULSD 10ppmS CIF NWE Basis UK Cargo AAVBH00; ULSD 10ppmS FOB NWE Cargo AAVBF00; ULSD 10ppmS FOB NWE Basis Le Havre Cargo AAWZD00; ULSD 10ppmS CIF Med Cargo AAWYZ00; ULSD 10ppmS FOB Med Cargo AAWYY00; Gasoil .1%S (1000ppm) CIF Med Cargo AAVJJ00; Gasoil 0.1%S FOB Med Cargo AAVJI00

A spreadsheet detailing the changes is available on request by contacting PL_MiddistEurope@spglobal.com. Please send any comments or questions to europa_products@spglobal.com and copy pricegroup@spglobal.com. For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing. Platts will consider all comments received and will make comments not marked as confidential available upon request.

SUBSCRIBER NOTE: 2026 calendar for FOB ARA ULSD Barges summer-to-intermediate transition

Effective Sept. 1 Platts, part of S&P Global Energy, will start reflecting German intermediate specification for ultra low sulfur diesel on a pro-rated basis in its FOB Amsterdam-Rotterdam-Antwerp (ARA) barge ULSD assessment (Code: AAJUS00).

The following calendar applies:

Summer to Intermediate

- Sept. 1: First day reflecting intermediate grade in the assessment

- Sept. 4: First full five-day period reflecting intermediate grade

- Sept. 7: Last full five-day period reflecting summer grade

- Sept. 9: Last day summer grade is reflected in assessment

- Sept. 10: Intermediate grade fully reflected

A spreadsheet detailing the changes is available on request by contacting PL_MiddistEurope@spglobal.com. Please send any comments or questions to europa_products@spglobal.com and copy pricegroup@spglobal.com. For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing. Platts will consider all comments received and will make comments not marked as confidential available upon request.

Platts to update European fuel oil and feedstocks 2026 netback formulas

Platts, part of S&P Global Energy, will update the formulas to derive its netback and net forward assessments to reflect 2026 Worldscale rates.

The changes to the formulas are effective Jan. 2, 2026, for the following assessments:

High sulfur fuel oil

The flat rate used to calculate FOB NWE HSFO cargoes (PUABB00) as a freight netback from CIF NWE HSFO cargoes (basis Rotterdam) will be \$6.74/metric ton.

The flat rate used to calculate FOB Mediterranean HSFO cargoes (PUAAZ00) as a freight netback from CIF Mediterranean HSFO cargoes will be \$8.32/mt.

The Rotterdam harbor dues are \$1.15/mt.

Low sulfur fuel oil

The flat rate used to calculate CIF NWE LSFO cargoes (PUAAL00) as a freight net-forward from FOB NWE LSFO cargoes will be \$7.74/mt.

The flat rate used to calculate CIF Mediterranean

LSFO cargoes (PUAAJ00) as a freight net forward from FOB NWE LSFO cargoes, in the absence of other daily bid, offer and trade information, will be \$15.17/mt.

The flat rate used to calculate FOB Mediterranean LSFO cargoes (PUAAK00) as a freight netback from CIF Mediterranean LSFO cargoes will be \$8.53/mt.

Marine fuel

The flat rate used to calculate FOB Mediterranean Marine Fuel 0.5% cargoes (MFFMM00) as a freight netback from CIF Mediterranean Marine Fuel 0.5% cargoes will be \$7.41/mt.

Fuel oil feedstocks

The flat rate used to calculate FOB NWE VGO cargoes (AAHMX00 and AAHN00) as a freight netback from CIF NWE VGO cargoes will be \$5.13/mt.

Please note that spot market bids, offers and trades may, where relevant, also be taken into account when assessing FOB NWE VGO cargoes.

The flat rate used to calculate FOB Mediterranean VGO cargoes (ABBAD00 and ABBAC00) as a freight netback from CIF Mediterranean cargoes will be \$5.20/mt.

The Rotterdam harbor dues are \$1.15/mt.

Please send any comments and feedback to europa_products@spglobal.com and pricegroup@spglobal.com.

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

Platts to update 2026 European Jet, ULSD and Gasoil netback and net-forward assessment formulae effective Jan. 2, 2026

Platts, part of S&P Global Energy, will update the formulae to derive its netback and net-forward assessments to reflect updated Worldscale freight

rates for 2026.

The updates are effective Jan. 2, 2026, across the following Platts price assessments for the Europe and Africa region.

Effective Jan. 2, 2026, the following formulae apply:
Diesel:

Assessment Name 2026 netback/net-forward formula

ULSD 10ppmS FOB NWE Cargo(AAVBF00) \$5.86/mt

ULSD 10ppmS FOB NWE Basis Le Havre Cargo (AAWZD00) \$7.16/mt

ULSD 10ppmS CIF NWE Basis Le Havre cargoes (AAWZC00) \$1.23/mt

ULSD 10ppmS FOB Med Cargo (AAWYY00) \$8.36/mt
Gasoil:

Assessment Name 2026 netback/net-forward formula

Gasoil 0.1%S FOB NWE Cargo (AAYWR00) \$8.40/mt

Gasoil 0.1%S FOB Med Cargo (AAVJ100) \$7.93/mt
Jet Fuel:

Assessment Name 2026 netback/net-forward formula

Jet FOB Med Cargo (AAIDL00) 2026 WS rate for Augusta-Rotterdam, inclusive of Rotterdam port fees

Please send any questions or comments to Europe_products@spglobal.com with a CC to pricegroup@spglobal.com

Worldscale rates for 2026 Russian oil product netbacks to be updated

Effective Jan. 2, 2026, Platts, part of S&P Global Energy, will update the Worldscale flat rates per metric ton for the following routes for Russian oil products netbacks: Novorossiisk-Genoa, Vysotsk-Rotterdam, St. Petersburg-Rotterdam and Primorsk-Rotterdam.

For more information on the above flat rates, please see the Worldscale website.

Please send any comments or questions to europa_products@spglobal.com and pricegroup@spglobal.com.

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

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

Platts launches FOB Rotterdam 0.1%S ultra low sulfur fuel oil barge assessment Dec 1, 2025

Platts, part of S&P Global Energy, has launched a daily assessment for FOB Rotterdam 0.1%S ultra-low sulfur fuel oil (ULSFO) barges Dec. 1, 2025.

This follows an increase in demand for the fuel in Europe following the implementation of the Mediterranean Emissions Control Area from May 1, 2025.

Specifications: The assessment reflects RMG 380 specifications as per ISO 8217: 2017 Petroleum products — Fuels (class F) on all parameters, with the addition of a minimum viscosity of 30 CST, in line with market feedback.

Size: The assessment reflects a barge size of 1,000 mt, with an operational tolerance of plus/minus 5%. Platts also publishes indications between 1,000 mt and 5,000 mt inclusive. Indications higher than 1,000 mt may be subject to normalization.

Port basis & assessment period: The assessment reflects the value of barges loading FOB basis Rotterdam-Antwerp, for loading 3-15 (Monday to Tuesday) or 5-15 (Wednesday through Friday) days forward, with value normalized to reflect the mean value of these loading ranges. Platts understands that barges typically trade for the front five days, middle five days or the back five days.

Product Origin: In line with all European fuel oil assessments, the FOB Rotterdam ULSFO barge assessments reflects non-Russian origin.

Assessment: The assessment is assessed as a flat price, in line with Platts' existing 3.5% and 0.5% Rdam barge assessments.

Nomination: A seller can nominate any reasonable terminal in the Amsterdam-Rotterdam-Antwerp region for a FOB Rotterdam-Antwerp barge trade reported in the Market on Close assessment process, and the buyer should not unreasonably refuse this option. The seller should compensate the buyer for the demonstrable incremental freight cost associated with loading in an alternative port to Rotterdam-Antwerp. For FOB North West Europe barges across all products, the buyer must give the seller 48 clear working hours' notice of the date of loading required. The nomination procedure expectations are in line with Platts' 0.5% Rdam barge assessment expectations, as stated in the Europe and Africa Refined Oil Products Methodology guide, found here: <https://www.spglobal.com/content/dam/spglobal/ci/en/documents/platts/en/our-methodology/methodology-specifications/refined-products/refined-products-europe-africa-specifications.pdf>

Platts will launch eWindow instruments for this assessment on Dec. 15.

The FOB Rotterdam Marine Fuel 0.1% Barge assessment will be published to code FBEBR00, and on fixed pages PGA0030/PRF0030, PGA1112/PRF1112, PGA1510/PRF1510 and in European Marketscan.

Platts first proposed to launch this assessment on Oct. 10 in a subscriber note and published its decision to launch the assessment in a subscriber note on Oct. 31.

Please send any comments, feedback and questions to Europe_products@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear

indication if comments are not intended for publication by Platts for public viewing.

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

Platts to change CIF Mediterranean Marine Fuel 0.5% Cargo basis port to Algeciras, Jan 2

Platts, part of S&P Global Commodity Insights, will change the basis port of the CIF Mediterranean Marine Fuel 0.5% Cargo assessment (MFCMM00) from Genoa to Algeciras, effective Jan. 2, 2026.

This follows a proposal published on Aug. 22, 2025, available here: Platts proposes to change CIF Mediterranean Marine Fuel 0.5% Cargo basis port to Algeciras, Jan 2 | S&P Global.

Following market feedback and an observed change in product flows, including in relation to the recent IMO designation of the Mediterranean as an ECA zone since May 1, 2025, Platts understands that Algeciras is the most prevalent discharge location of 0.5%S marine fuel in the region. As such, Platts will reflect this market shift by changing the basis port of its CIF Mediterranean Marine Fuel 0.5% cargo assessment.

In addition, Platts will amend the basket of ports used to calculate the FOB Mediterranean Marine Fuel 0.5% Cargo netback assessment, to reflect the following routes & weightings:

Load port	Discharge port	Weighting
Lavera	Algeciras	35%
Tarragona	Algeciras	25%
Genoa	Algeciras	20%
Sarroch	Algeciras	10%
Eleusis	Algeciras	10%

Currently, the FOB Mediterranean Marine Fuel 0.5% Cargo assessment is based on the following basket of routes, with equal weightings:

Load Port	Discharge Port
Sines	Malta
Haifa	Algeciras
Algeciras	Genoa
Sarroch	Malta
Fos	Barcelona

The current netback flat rate for 2025 is \$6.94/mt. Based on 2025 Worldscale rates, the new basket flat rate would be \$6.96/mt.

Effective Jan. 2, 2026, the FOB Mediterranean Marine Fuel 0.5% Cargo market will continue to be assessed using a freight differential to the CIF Mediterranean assessment, based on the new weighted basket outlined above, multiplied by the daily Worldscale assessment for the 30,000 mt Cross-Mediterranean route assessed in Platts Dirty Tankerwire .

The assessment is published in Platts European, Asia Pacific and US Marketscans in the tables entitled "Marine Fuel," and on Platts Global Alert and Platts Refined Products alert pages 30 and 1114.

Please send any feedback, questions or comments to europa_products@spglobal.com and pricegroup@spglobal.com .

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

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

Deals Summary

Premium gasoline 10 ppm barges

Trades (PGA page 1304)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 1302)

- No bids reported

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 1303)

- No offers reported

Withdrawals

- No offers reported

** Denotes OCO order.

EBOB Barges

Trades (PGA page 1304)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 1302)

- EBOB: MW: TRAFI bids 1kt: \$891.00/mt

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 1303)

- No offers reported

Withdrawals

- No offers reported

** Denotes OCO order.

Gasoil 50ppm barges

Trades (PGA page 1417)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 1415)

- PLATTS GASOIL 50PPM BARGE 1-3KT ICE LSGO M1: ARA: FE: HARTREEUK bids 1-3kt: \$-24/mt

- PLATTS GASOIL 50PPM BARGE 1-3KT ICE LSGO M1: ARA: FE: VITOL bids 1-3kt: \$-27/mt

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 1416)

- No offers reported

Withdrawals

- No offers reported

** Denotes OCO order.

Gasoil 0.1% Barges

Trades (PGA page 1426)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 1424)

- No bids reported

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 1425)

- No offers reported

Withdrawals

- No offers reported

** Denotes OCO order.

Diesel barges

Trades (PGA page 1476)

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: FE: MERCURIASA sold to EXTAP* 3kt: kt \$0.00/mt 15:29:09

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: FE: AGTEUSA* sold to HARTREEUK 3kt: kt \$0.75/mt 15:29:41

* Denotes market maker. All times GMT

Bids (PGA page 1474)

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: FE: HARTREEUK bids 1-3kt: \$0.00/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: FE: MBENERGY bids 1-3kt: \$0.00/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: FE: VITOL bids 1-3kt: \$0.00/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: FE: EXTAP bids 1-3kt: \$0.00/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: FE: GLENCOREUK bids 1-3kt: \$-1/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: MW: EXTAP bids 1-3kt: \$0.00/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: MW: GLENCOREUK bids 1-3kt: \$-1/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: MW: VITOL bids 1-3kt: \$-1/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: BE: EXTAP bids 1-3kt: \$0.00/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: BE: GLENCOREUK bids 1-3kt: \$-1/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: BE: VITOL bids 1-3kt: \$-1/mt

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 1475)

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: FE: BP offers 1-3kt: \$1.50/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: FE: STR offers 1-3kt: \$1.50/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: FE: TOTSAs offers 1-3kt: \$3.00/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: FE: GLENCOREUK offers 1-3kt: \$4.00/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: MW: BP offers 1-3kt: \$1.50/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: MW: STR offers 1-3kt: \$1.50/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: MW: AGTEUSA offers 1-3kt: \$1.50/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: MW: MERCURIASA offers 1-3kt: \$3.00/mt

- PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: BE: BP offers 1-3kt: \$1.50/mt

■ PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: BE: STR offers 1-3kt: \$1.50/mt

■ PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: BE: MERCURIASA offers 1-3kt: \$3.00/mt

■ PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: BE: TOTSAs offers 1-3kt: \$3.00/mt

■ PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: BE: GLENCOREUK offers 1-3kt: \$4.00/mt

Withdrawals

■ PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: FE: AGTEUSA no longer offers 1-3kt: \$0.75/mt

■ PLATTS ULSD BARGE 1-3KT ICE LSGO M1: ARA Smr: FE: MERCURIASA Withdraws offer 1-3kt: \$1.00/mt

** Denotes OCO order.

HSFO barges

Trades (PGA page 1505)

■ No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 1503)

■ PLATTS FUEL OIL 3.5% RDAM BARGES: FE: NORTHSTARNV bids 2kt: \$437.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: MW: NORTHSTARNV bids 2kt: \$441.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: MW: BPBV bids 2kt: \$438.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: MW: TOTSAs bids 2kt: \$436.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: BE: TOTSAs bids 2kt: \$438.25/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: BE: BPBV bids 2kt: \$438.00/mt

Withdrawals

■ PLATTS FUEL OIL 3.5% RDAM BARGES: FE: TOTSAs Withdraws bid 2kt: \$439.50/mt

** Denotes OCO order.

Offers (PGA page 1504)

■ PLATTS FUEL OIL 3.5% RDAM BARGES: FE: VITOL offers 2kt: \$446.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: FE: MERCURIASA offers 2kt: \$452.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: MW: VITOL offers 2kt: \$446.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: MW: MERCURIASA offers 2kt: \$452.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: BE: VITOL offers 2kt: \$446.00/mt

■ PLATTS FUEL OIL 3.5% RDAM BARGES: BE: MERCURIASA offers 2kt: \$452.00/mt

Withdrawals

■ No offers reported

** Denotes OCO order.

LSFO barges

Trades (PGA page 1505)

■ No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 1503)

■ No bids reported

Withdrawals

■ No bids reported

** Denotes OCO order.

Offers (PGA page 1504)

■ No offers reported

Withdrawals

■ No offers reported

** Denotes OCO order.

HSFO RMK 500 barges

Trades (PGA page 1505)

■ No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 1503)

■ No bids reported

Withdrawals

■ No bids reported

** Denotes OCO order.

Offers (PGA page 1504)

■ No offers reported

Withdrawals

■ No offers reported

** Denotes OCO order.



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