Platts

S&P Global
Energy

Platts Asia-Pacific/Arab Gulf Marketscan

Volume 45 / Issue 145 / July 31, 2026

Asia products

Singapore (PGA page 2002)

	Code	FOB Singapore ($/barrel)	Mid	Change	Code	MOPS strip	Mid	Change	Code	Premium/Discount	Mid	Change
Naphtha	PAAAP00	94.57–94.61	94.590	-4.140	AAPKA00	90.33–90.37	90.350	-3.910				
Gasoline 97 unleaded	PGAMS00	119.31–119.35	119.330	-4.520					AAPKE00*	28.96/29.00	28.980	-0.610
Gasoline 95 unleaded	PGAEZ00	118.71–118.75	118.730	-2.990					AAPKF00*	28.36/28.40	28.380	+0.920
Gasoline 95 unleaded					AGUMS00		112.940	-4.080	AGUMA00****		5.790	+1.100
Gasoline 92 unleaded	PGAEY00	114.79–114.83	114.810	-3.970					AAPKG00*	24.44/24.48	24.460	-0.060
Gasoline 92 unleaded					AAXEQ00	109.77–109.81	109.790	-4.040	AAXER00	4.99/5.03	5.010	+0.060
Gasoline 91 unleaded	AAYNA00		116.020	-3.970					AAYNB00		6.230	+0.070
Gasoline 92 unleaded 500 ppm									PGAFY00***		2.810	+0.070
CFR Naphtha	AAOVF00		98.310	-3.810					AAOVG00		7.960	+0.100
Kerosene	PJABF00	153.27–153.31	153.290	-1.940	AAPJZ00	150.99–151.03	151.010	-2.160	PJACU00	2.26/2.30	2.280	+0.220
Gasoil 10 ppm	AAOVC00	160.36–160.40	160.380	-2.690					AAOVD00**	6.86/6.90	6.880	+0.030
Gasoil 50 ppm	AAPPF00	160.03–160.07	160.050	-2.690					AAPPH00**	6.53/6.57	6.550	+0.030
Gasoil 0.05% sulfur	AAFEX00	158.52–158.56	158.540	-2.690					AAFFB00**	5.02/5.06	5.040	+0.030
Gasoil 0.25% sulfur	AACUE00	149.97–150.01	149.990	-2.690					AACQI00**	-3.53/-3.49	-3.510	+0.030
Gasoil	POABC00	160.36–160.40	160.380	-2.690	AAPJY00	153.48–153.52	153.500	-2.720	POAIC00**	6.86/6.90	6.880	+0.030
FO 180 CST 2% ($/mt)	PUAXS00	554.95–554.99	554.970	-15.770								
HSFO 180 CST ($/mt)	PUADV00	542.74–542.78	542.760	-15.420	AAPJX00	531.49–531.53	531.510	-15.670	AAGZF00	11.23/11.27	11.250	+0.250
HSFO 380 CST ($/mt)	PPXDK00	536.63–536.67	536.650	-14.770	AAPJW00	523.30–523.34	523.320	-15.270	PPXDL00	13.31/13.35	13.330	+0.500
Marine Fuel 0.5% ($/mt)	AMFSA00		741.570	-0.410	FOFSA00		697.400	-4.080	FOFSB00		44.170	+3.670
Ex-Wharf 380 CST ($/mt)	AAFER00	556.50–557.50	557.000	-12.000								
Ex-Wharf 500 CST ($/mt)	AAVUP00	553.50–554.50	554.000	-12.000								
Bitumen Pen 60-70 ($/mt)	BTSGA00		618.000	+1.000					BTSGB00*****		94.680	+16.270

*Differential to FOB Singapore naphtha. **Differential to FOB Singapore gasoil. The "Gasoil" assessment reflects 10 ppm sulfur from January 2, 2018. ***Indicates relationship between premium/discount and MOPS gasoline 92 strip. ****Differential to FOB Singapore gasoline 95 unleaded. *****Indicates relationship between premium/discount and HSFO 380 CST MOPS Strip.

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

	Code	FOB Arab Gulf ($/barrel)	Mid	Change	Code	Premium/Discount****	Mid	Change	Code	Premium/Discount*****	Change
Naphtha ($/mt)	PAAAA00	741.28–771.78	756.530	-39.070	AAPKH00	57.75/58.25	58.000	0.000	AAGMG00	-160.000	0.000
Naphtha LR2 ($/mt)	AAIDA00	733.74–764.24	748.990	-38.990							
Gasoline 95 unleaded	AAICY00	112.12–112.16	112.140	-3.140	AAWUJ00	12.63/12.67	12.650	-0.300	AAGMB00	-15.050	0.000
Gasoline 95 unleaded LR1	ARGGJ00		113.760	-3.100							
Gasoline 95 unleaded CFR					AAWUK00	17.73/17.77	17.750				
Gasoline 92 unleaded	AAGJA00		108.220	-4.120	AAGZA00		11.200	-0.300	AAGMA00	-16.500	0.000
Gasoline 92 unleaded LR1	ARFGJ00		109.840	-4.080							
Kerosene	PJAAA00	147.68–147.72	147.700	-2.060	PJACV00	11.18/11.22	11.200	0.000	AAGMH00	-5.100	0.000
Kerosene LR2	AAKNZ00	146.90–146.94	146.920	-2.060							
Gasoil 10 ppm	AAIDT00	154.43–154.47	154.450	-2.820	AAIDU00*	14.98/15.02	15.000	+1.000	AAGMJ00	-15.000	0.000
Gasoil 0.005% sulfur	AASGJ00	153.93–153.97	153.950	-2.820	AASGK00*	14.48/14.52	14.500	+1.000	AAGHK00	-15.500	0.000
Gasoil 0.05% sulfur	AAFEZ00	148.43–148.47	148.450	-2.820	AAFFD00*	8.98/9.02	9.000	+1.000	AAGHL00	-21.000	0.000
Gasoil 0.25% sulfur	AACUA00	146.93–146.97	146.950	-2.820	AACUC00*	7.48/7.52	7.500	+1.000	AAGHA00	-22.500	0.000
Gasoil	POAAT00	154.43–154.47	154.450	-2.820	POAID00*	14.98/15.02	15.000	+1.000	AAGMI00	-15.000	0.000
Gasoil LR2	AAKBT00	153.61–153.65	153.630	-2.820							
HSFO 180 CST ($/mt)	PUABE00	475.59–475.63	475.610	-15.420	AAXJA00	75.98/76.02	76.000	0.000			
HSFO 380 CST ($/mt)	AAIDC00	469.48–469.52	469.500	-14.770	AAXJB00	75.98/76.02	76.000	0.000			
HSFO 380/180 spread ($/mt)	PPXDM00	-6.13/-6.09	-6.110	+0.650							
Marine Fuel 0.5% Fujairah ($/mt)					FOFFB00***		117.000	+3.000			
Ex-Wharf Fujairah 380 CST** ($/mt)					AAYBG00		70.460	+0.280			

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

Asia products

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

	Code	Mid	Change	Code	Mid	Change
	FOB Fujairah ($/barrel)			MOPAG Strip		
Naphtha ($/mt)	NFJSA00	745.740	-33.360	NFJTA00	687.740	-33.360
Gasoline 95 unleaded	AFUJA00	117.130	-4.360	AFUJB00	104.480	-4.060
Gasoline 92 unleaded	RFJFS00	112.680	-4.290	RAGTA00	101.480	-3.990
Kerosene	AFUJF00	154.930	-2.330	AFUJG00	143.730	-2.330
Gasoil 10 ppm	AFUJP00	159.770	-1.810			
Gasoil 500 ppm	AFUJN00	153.770	-1.810			
Gasoil	AFUJK00	159.770	-1.810	AFUJL00	144.770	-2.810
HSFO 380 CST ($/mt)	AFUJQ00	569.890	-15.230	AFUJR00	493.890	-15.230
Ex-Wharf 380 CST ($/mt)	AAYBF00	580.000	-15.000	AAYBD00	509.540	-15.280
				MOPFUJ Strip		
Marine Fuel 0.5% ($/mt)**	AMFFA00	770.000	-15.090	FOFFA00	653.000	-18.090
	FOB Bahrain ($/mt)					
Bitumen PEN 60-70 weekly***	BFBSW04	550.00	0.00			

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

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

***Assessed Wednesdays 4.30pm Singapore time (PGA and PRF page 2527).

Gasoline components (PBF page 2410)

	Code		Mid	Change
	FOB Singapore ($/mt)			
MTBE	PHALF00	1014.91–1016.91	1015.910	+52.210

Singapore demurrage (PGT pages 2910 and 2960)

	Code	Mid	Change
		$/day	
Demurrage Clean	AALPY00	33000.000	-500.000
Demurrage Dirty	AALQA00	53000.000	+500.000

Singapore paper (PGA page 2655)

	Code		Mid	Change	Code		Mid	Change	Code		Mid	Change
	Balance July* ($/barrel)				August ($/barrel)				September ($/barrel)			
Naphtha Japan ($/mt)	RAXFM00		NA	NANA	AAXFE00	786.50–787.00	786.750	-38.750	AAXFF00	751.50–752.00	751.750	-21.750
Naphtha	AAPLD00	NA–NA	NA	NANA	PAAAQ00	91.23–91.27	91.250	-4.150	PAAAR00	87.33–87.37	87.350	-2.250
Gasoline 95 unleaded	AGUMB00		NA	NANA	AGUMM01		114.680	-3.980	AGUMM02		107.090	-3.250
Gasoline 92 unleaded	AAXEK00	NA–NA	NA	NANA	AAXEL00	111.38–111.42	111.400	-3.960	AAXEM00	104.38–104.42	104.400	-3.160
Reforming Spread	AAXEN00	NA/NA	NA	NANA	AAXEO00	20.13/20.17	20.150	+0.190	AAXEP00	17.03/17.07	17.050	-0.910
Kerosene	AAPLE00	NA–NA	NA	NANA	PJABS00	152.18–152.22	152.200	-1.900	PJABT00	146.99–147.03	147.010	-2.340
Gasoil	AAPLF00	NA–NA	NA	NANA	POAFC00	155.68–155.72	155.700	-2.400	POAFG00	146.08–146.12	146.100	-2.450
HSFO 180 CST ($/mt)	AAPML00	NA–NA	NA	NANA	PUAXZ00	537.23–537.27	537.250	-14.740	PUAYF00	512.23–512.27	512.250	-15.300
HSFO 380 CST ($/mt)	AAPKB00	NA–NA	NA	NANA	AAPKC00	528.98–529.02	529.000	-14.250	AAPKD00	504.23–504.27	504.250	-15.300
Gasoil EFS ($/mt)	AAQTX00		NA	NANA	AAQTY00		-126.790	+4.370	AAQTZ00		-111.310	+4.240

Arab Gulf Front Month Swaps (PGA page 2638)

	Code	Mid	Change	Code	Mid	Change	Code	Mid	Change
	Balance July* ($/barrel)			August ($/barrel)			September ($/barrel)		
Naphtha ($/mt)	NAGFM00	NA	NANA	NAGFM01	706.740	-38.750	NAGFM02	666.780	-23.610
Gasoline 95 unleaded	AFUIM00	NA	NANA	AFUIM01	108.090	-4.130	AFUIM02	100.500	-3.400
Gasoline 92 unleaded	RAGFM00	NA	NANA	RAGFM01	104.810	-4.110	RAGFM02	97.810	-3.310
Kerosene	AFUAM00	NA	NANA	AFUAM01	146.360	-1.900	AFUAM02	140.820	-2.470
Gasoil	AFUJM00	NA	NANA	AFUJM01	149.510	-2.400	AFUJM02	139.540	-2.590
HSFO 180 CST**	AADZB00	NA	NANA	AADZM01	505.750	-14.750	AADZM02	484.750	-15.500
HSFO 380 CST	AFURM00	NA	NANA	AFURM01	503.750	-14.000	AFURM02	483.000	-15.250

*Refer to methodology guide for publishing schedules. **At 1730 Singapore time.

Market Commentary

Platts Asia and Middle Eastern Gasoline Daily Market Analysis

- Ceypetco seeks 300,000 barrels of 92 RON gasoline
- Singapore gasoline net exports rise 63% WOW

The Asian gasoline complex was rangebound to softer July 31 market participants expressed uncertainty regarding Chinese export volumes for August, while regional refining units were heard returning from turnarounds soon.

Weekly Fujairah oil product stocks

	Code	('000 barrels)	Change
Jul 27 (PGA page 2022)			
Light distillates	FUJLD04	1581	+460
Middle distillates	FUJMD04	1442	-64
Heavy distillates and residues	FUJHD04	3488	-2377

Source: FEDCom, S&P Global Energy

Asia products

	Code		Mid	Change	Code		Mid	Change
Japan physical oil assessments (PGA page 2006)								
	C+F Japan ($/mt)				Premium/Discount			
Naphtha (min 70%)	NCJCA00		836.500	-37.250	NCJCB00		64.000	0.000
Naphtha	PAAAD00	821.25–851.75	836.500	-37.250	PAADI00	63.75/64.25	64.000	0.000
Nph 1st 1/2 Sep	PAAAE00	879.50–880.00	879.750	-37.250				
Nph 2nd 1/2 Sep	PAAAF00	851.25–851.75	851.500	-37.250				
Nph 1st 1/2 Oct	PAAAG00	821.25–821.75	821.500	-37.250				
Naphtha MOPJ Strip	AAXFH00	735.00–735.50	735.250	-18.250	AAXFI00	101.00/101.50	101.250	-19.000
	C+F Japan ($/barrel)				Premium/Discount			
Gasoline 91-92 unleaded	PGACW00	118.09–118.13	118.110	-3.970				
Gasoline 95 unleaded	PGAQQ00	122.01–122.05	122.030	-2.990				
Kerosene	PJAAN00	153.66–153.70	153.680	-2.320	PAADK00	2.65/2.69	2.670	-0.160
	FOB Japan ($/barrel)				Premium/Discount			
Gasoil	POJAP00		154.000	-2.720	POJBP00		0.500	0.000
South Korea physical oil assessments (PGA page 2008)								
	C+F Korea ($/mt)				Premium/Discount			
Naphtha	PAADE00	897.25–897.75	897.500	-37.250	PAADG00	60.75/61.25	61.000	0.000
	C+F East Asia ($/mt)				Premium/Discount			
Naphtha**	CFRCT00		829.500	-39.250	CFRCD00		-7.000	-2.000
	FOB Korea ($/barrel)				Premium/Discount			
Gasoline 95 unleaded	PGAQO00	114.47–114.51	114.490	-2.760				
Jet	PJADG00	151.19–151.23	151.210	-2.260	PJADI00	0.18/0.22	0.200	-0.100
Gasoil	POAIE00	153.98–154.02	154.000	-2.720	POAIG00	0.48/0.52	0.500	0.000
Bitumen Pen 60-80 ($/mt)	BTKRA00		530.000	+1.000	BTKRB00*		6.680	+16.270

*Indicates relationship between premium/discount and HSFO 380 CST MOPS Strip. **All-origin naphtha from commercial tanks.

Mean of Platts West India netbacks (PGA page 2012)	Code	Mid	Change	Code	Mid	Change
	FOB India ($/mt)			FOB India ($/barrel)		
Naphtha	AAQWK00	795.550	-39.660	AAQWJ00	88.390	-4.410
Gasoline (92 RON)	AARBQ00	949.450	-35.050	AARBP00	111.700	-4.120
Gasoline (95 RON)	AAQWI00	982.770	-26.720	AAQWH00	115.620	-3.140
Jet kero	AAQWM00	1184.550	-16.640	AAQWL00	149.940	-2.110
Gasoil 10 ppm	AAQWO00	1168.390	-21.350	AAQWN00	156.830	-2.870
Gasoil 500 ppm	AAQWQ00	1154.680	-21.350	AAQWP00	154.990	-2.870
Gasoil 2500 ppm	AAQWS00	1090.990	-21.350	AAQWR00	146.440	-2.870

India (PGA page 2524)	Code	Mid	Change
	CFR West Coast India ($/mt)		
Bitumen VG30	BCVIA00	623.000	+3.000
Bitumen VG40	BCVIB00	628.000	+3.000
	CFR East Coast India ($/mt)		
Bitumen VG30	BCVIC00	658.000	+3.000
Bitumen VG40	BCVID00	668.000	+3.000

Japan's largest refiner ENEOS is expected to restart its sole 175,000 barrels/day crude distillation unit at its Kashima refinery in eastern Japan early August after a planned maintenance.

Possibly buoying supply, Idemitsu Kosan, Japan's second-largest refiner, restarted the sole 140,000 b/d CDU at its Hokkaido refinery in northern Japan July 30 after completing a planned maintenance, a company spokesperson told Platts July 31.

The CDU at its Keihin refinery in Tokyo Bay, which Idemitsu shut March 22 for a turnaround, remains offline. The timing of its restart is undecided, the spokesperson said.

In tenders, Sri Lanka's Ceypetco was heard seeking 300,000 barrels of 92 RON gasoline for delivery over Sept. 17-18, via a tender that closes Aug. 11, with two-day validity.

Brokers pegged the front-month FOB Singapore 92 RON gasoline swaps crack spread with Brent swaps in the $26.25-$26.30/b range at 0730 GMT, down from the Platts assessment at $26.83/b at the July 30 Asian close.

Broking sources also placed the physical FOB Singapore 92 RON gasoline crack against front-month ICE Brent crude oil futures in the $28.20-$28.25/b range at 0300 GMT, up from the Platts assessment at $26.69/b at the July 30 Asian close.

The US RBOB-Brent crack was pegged at $46.87/b at 0300 GMT July 31, down from the Platts assessment at $49.11/b at the July 30 Asian close.

In statistical news, Singapore's gasoline exports rose 7.52% week over week to 461,578 metric tons, while gasoline imports fell 26.99% to 193,748 mt over the same period, with the city-state remaining a net exporter of the product, Enterprise Singapore data showed July 30.

Net gasoline exports rose 63.4% to 267,830 mt in the week to July 29.

Asia products

	Code		Mid	Change	Code		Mid	Change
Australia (PGA page 2014)								
	C+F Australia ($/barrel)							
Gasoline 92	AACZF00	120.75–120.79	120.770	-3.980				
Gasoline 95	AACZH00	124.67–124.71	124.690	-3.000				
Jet	AAFIY00	159.68–159.72	159.700	-1.950				
Gasoil 10 ppm	AAQUD00	167.16–167.20	167.180	-2.700				
South Africa (PGA pages 2342 and 2412)								
	CFR South Africa ($/barrel)							
Gasoline 95 unleaded	AAQWW00		126.231	-4.212				
Jet kero	AAQWT00		164.722	-2.171				
Gasoil 10 ppm	AAQWU00		170.154	-1.641				
Gasoil 500 ppm	AAQWV00		164.154	-1.641				

Freight netbacks (PGA pages PGT2910 and PGT2960)

	AG-Spore		Spore-Japan		AG-Japan		Spore-Australia	
Naphtha			AAPOF00	28.01*	AAPOG00	79.97*		
Naphtha-LR2					AAPOH00	87.51*		
Gasoline	AAPOC00	6.59	AAPOD00	3.30			AAPOE00	5.96
Gasoline LR1	ARHGJ00	4.97						
Kerosene	AAPOI00	5.59					AAPOJ00	6.41
Kerosene LR2	AAPOK00	6.37						
Gasoil	AAPOL00	5.93					AAPOM00	6.80
Gasoil LR2	AAPON00	6.75						
HSFO 180 CST	AAPOO00	67.15*	AAPOP00	20.08*				
HSFO 380 CST	AAPOQ00	67.15*						

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

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

	South China ($/mt)				Premium/Discount to MOPS ($/barrel)			
Gasoline 92 unleaded	AAICW00	998.50–1002.50	1000.500	-33.750				
Jet/kero	PJABQ00	1217.00–1221.00	1219.000	-18.500	AAWTW00	3.28/3.32	3.300	-0.160
Gasoil	POAFA00	1163.75–1167.75	1165.750	-20.500	AABJZ00	2.95/2.99	2.970	-0.050
	Hong Kong bunker grades ($/mt)							
HSFO 380 CST	PUAER00	604.50–605.50	605.000	-15.250				

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

Marine Fuel (PGA page 30)

		$/mt	Change	vs FO 380 MOPS strip		Change
0.5% FOB Singapore cargo	AMFSA00	741.570	-0.410	AMOPA00	218.250	+14.860
0.5% FOB Fujairah cargo	AMFFA00	770.000	-15.090			
0.5% FOB Rotterdam barge	PUMFD00	636.500	+5.750			
0.5% FOB US Gulf Coast barge	AUGMB00	689.750	+0.250			
0.5% Dlvd US Atlantic Coast barge	AUAMB00	719.750	+11.750			
0.5% FOB Mediterranean cargo	MFFMM00	631.750	+6.750			
0.5% CIF Mediterranean cargo	MFCMM00	658.250	+7.250			
		$/barrel	Change			
0.5% FOB US Gulf Coast barge	AUGMA00	108.620	+0.040			
0.5% Dlvd US Atlantic Coast barge	AUAMA00	113.350	+1.850			

Renewable fuels (PGA pages 1414, 483 and 2414)

			Change
Northwest Europe ($/mt)			
SAF (H-S) cost of production	BJNWA00	2054.256	-3.681
SAF (H-S) CIF NWE	MIRWD00	2957.250	+9.750
SAF (H-S) CIF NWE premium	MIRWF00	1558.250	-22.500
SAF (H-S) FOB FARAG	SUAEA00	2941.75	+9.75
SAF (H-S) FOB FARAG premium	SUAEB00	1539.00	-22.75
Northwest Europe (p/certificate)			
UK HEFA SAF certificates (2025)	UHS2025	86.000	0.000
UK HEFA SAF certificates (2026)	UHS2026	84.000	0.000
Northwest Europe ($/mtCO2e)			
European SAF cost of abatement	MUSCA00	478.160	-7.070
Americas cost of production ($/mt)			
SAF ETJ w/ credits USGC	ESTFG00	2263.120	-7.360
SAF ETJ w/o credits USGC	ESTFH00	1064.610	-3.200
SAF (H-S) w/ credits USWC	ASAFA00	2714.281	+2.128
SAF (H-S) w/o credits USWC	ASAFB00	1265.803	+6.212
USWC cost of production ($/b)			
SAF (H-S) w/ credits	ASAFE00	335.294	+0.263
SAF (H-S) w/o credits	ASAFF00	156.364	+0.767
Americas cost of production (¢/gal)			
SAF ETJ w/ credits USGC	ESTFE00	651.080	-2.120
SAF ETJ w/o credits USGC	ESTFF00	306.280	-0.920
SAF (H-S) w/ credits USWC	ASAFI00	798.318	+0.626
SAF (H-S) w/o credits USWC	ASAFJ00	372.295	+1.827
SAF LAX implied CO2e	MAXYA00	354.310	+8.550
Americas market-based assessment (¢/gal)			
SAF (H-S) CA (credits det)	SFCBD00	629.540	+4.130
SAF (H-S) CA Premium (credits det)	SFCDD00	239.990	+7.240
SAF (H-S) IL (credits det)	SFILB00	554.127	+3.880
SAF (H-S) IL Premium (credits det)	SFILC00	182.327	+7.240
SAF CA	SAFDA00	1086.177	+2.930
SAF CA vs Jet LA	SAFDB00	696.627	+6.040
SAF IL	SAFDD00	1103.427	+2.680
SAF IL vs Jet Chicago	SAFDE00	731.627	+6.040
ATF 30/70 CA	SAFDF00	543.550	-3.110
ATF 30/30 IL	SAFDG00	545.830	-3.360
Asia ($/mt)			
SAF (H-S) FOB Straits	SFSMR00	2545.00	0.00
SAF (H-S) FOB Straits premium	SFSHC00	1352.00	+17.00
SAF (H-S) FOB China	SFSHE00	2525.00	0.00
SAF (H-S) FOB China premium	SFSHI00	1332.00	+17.00
SAF cost of production (H-S, UCO)	ASFAC00	2116.570	+20.710
RD cost of production (UCO)	HVNAA00	1886.650	+5.160

Jet Index (PGA page 115)

		Index		$/barrel
Asia & Oceania	PJAS000	438.64	PJAS008	153.52
Middle East	PJMEA00	451.84	PJMEA08	151.32
Global	PJGL000	443.75	PJGL008	162.33

Outflows largely went to Australia, with volumes up 35.07% week over week at 133,014 mt. Shipments to Indonesia — the region's largest gasoline importer — rose 2.13% to 130,853 mt over the same period.

On the import front, Taiwan led arrivals, up 156.09% week over week at 59,976 mt. Singapore did not import any gasoline from China in the latest week.

Platts is part of S&P Global Energy.

Platts Singapore Gasoline Rationales & Exclusions

Gasoline Unl 92 FOB Spore Cargo <PGAEY00> assessment rationale: The FOB Singapore 92 RON gasoline assessment July 31 took into consideration a bid for a cargo loading over Aug. 15-19 at $115.20/b, a bid for a cargo loading over Aug. 20-24 for $114.90/b, a bid for a cargo loading over Aug. 26-30 at $114.20/b, and an offer for a cargo loading over Aug. 21-25 at Mean of Platts Singapore 92 RON plus $5/b at $114.68/b.

Gasoline Unl 95 FOB Spore Cargo <PGAEZ00> assessment rationale: The FOB Singapore 95 RON gasoline assessment July 31 took into consideration a bid for a cargo loading over Aug. 26-30 at $117.70/b, an offer for a cargo loading over Aug. 20-24 at Mean of Platts Singapore 95 RON plus $6/b at $119.06/b, and an offer for a cargo loading over Aug. 25-29 at Mean of Platts Singapore 95 RON plus $6/b at $117.82/b.

Foreign exchange rates (PGA page 2160)

USD/JPY	AAWFX00	160.280	-3.335
Eur/USD	AAWFU00	1.1509	+0.0054
USD/SGD	AAWFZ00	1.2827	-0.0079
USD/MYR	AAWGA00	4.0840	-0.0076
USD/HKD	AAWFY00	7.8412	-0.0035
AUD/USD	AAWFT00	0.7031	+0.0069
USD/INR	AAFGW00	95.4384	-0.2541
USD/CNY*	AAWFW00	6.7894	+0.0002

*Source: Bank of China

Marine Fuel 0.5% Derivatives, Jul 31

		Balance* Jul $/mt	Change		Month 1 Aug $/mt	Change		Month 2 Sep $/mt	Change
0.5% FOB Singapore cargo	FOFS000	NA	NANA	FOFS001	711.150	-0.850	FOFS002	651.250	-7.250
0.5% FOB Fujairah cargo	FOFF000	NA	NANA	FOFF001	679.500	-13.500	FOFF002	623.750	-19.750
0.5% FOB Rotterdam barge	AMRAB00	NA	NANA	AMRAM01	620.000	+8.250	AMRAM02	591.000	+9.250
0.5% vs. 3.5% FOB Rotterdam barge	AMRBB00	NA	NANA	AMRBM01	133.250	+5.000	AMRBM02	113.000	+5.750
		$/barrel			$/barrel			$/barrel	
0.5% FOB US Gulf Coast barge	AMARB00	NA	NANA	AMARM01	107.000	+2.000	AMARM02	99.550	+1.250
0.5% vs US Gulf Coast HSFO barge	AUSBB00	NA	NANA	AUSBM01	36.250	+1.900	AUSBM02	29.150	+1.200

*Refer to methodology guide for publishing schedules.

Weekly base oils assessments, Jul 29 (PGA and PRF page 2529) ($/mt)

		Mid	Change
FOB Asia			
Group I SN150	PLAAA00	1415.00	0.00
Group I SN500	PLAAD00	1440.00	0.00
Group I Bright Stock	PLAAG00	1600.00	0.00
Group II 70N	PLBAN04	1235.00	+5.00
Group II 150N	PLBAI00	1725.00	0.00
Group II 500N	PLBAJ00	1730.00	0.00
FOB South Korea			
Group III 4CST	PLBAO00	3400.00	+100.00
Group III 6CST	PLBAP00	3440.00	+100.00
Group III 8CST	PLBAQ00	2900.00	+100.00
CFR Northeast Asia			
Group I SN150	PLBAA00	1485.00	0.00
Group I SN500	PLBAB00	1500.00	0.00
Group I Bright Stock	PLBAC00	1660.00	0.00
Group II 150N	PLBAK00	1745.00	0.00
Group II 500N	PLBAL00	1755.00	0.00
CFR India			
Group I SN150	PLBAD00	1395.00	-10.00
Group I SN500	PLBAE00	1460.00	+5.00
Group I Bright Stock	PLBAF00	1645.00	+5.00
Group II 70N	PLBAP04	1245.00	+5.00
Group II 150N	PLBAM00	1590.00	0.00
Group II 500N	PLBAN00	1650.00	+45.00
Group III 4CST	PLBAR00	2700.00	+25.00
Group III 6CST	PLBAS00	2690.00	+25.00
Group III 8CST	PLBAT00	2605.00	+25.00
CFR UAE			
Group I SN150	PLBAG00	1690.00	0.00
Group I SN500	PLBAH00	1700.00	0.00
Ex-tank UAE			
Group III 4CST	PLBAU00	2660.00	+10.00
Group III 6CST	PLBAV00	2630.00	+10.00
Group III 8CST	PLBAW00	2560.00	+10.00

Gasoline Unl 97 FOB Spore Cargo <PGAMS00> assessment rationale: The FOB Singapore 97 RON gasoline assessment July 31 took into consideration a bid for a cargo loading over Aug. 20-24 at $119.40/b, a bid for a cargo loading over Aug. 26-30 at $118.80/b, an offer for a cargo loading over Aug. 25-29 at Mean of Platts Singapore 95 RON plus $6/b at $117.82/b.

Gasoline Unl 92 FOB Arab Gulf Cargo <AAGJA00> assessment rationale: The FOB Arab Gulf 92 RON gasoline cargo assessment was derived as a freight netback from the FOB Singapore 92 RON marker using the following calculation: FOB Singapore 92 RON assessment minus the cost of transporting a 35,000-mt clean cargo from a basket of ports in the Persian Gulf to Singapore.

Platts is part of S&P Global Energy.

Exclusions: No market data was excluded from the Asian gasoline Platts Market on Close assessment process July 31.

No market data was excluded from the Asian gasoline derivative MOC process July 31.

Platts FOB Fujairah Gasoline Daily Rationale & Exclusions

Gasoline 92 RON FOB Fujairah cargo <RFJFS00> assessment rationale: The assessment of FOB Fujairah 92 RON gasoline July 31 took into consideration the 92 RON gasoline Mean of Platts Arab Gulf strip value of $101.48/b, as well as the cash differential for Fujairah 92 RON gasoline at $11.20/b in the absence of bids, offers and trades in the FOB Fujairah 92 RON gasoline Market on Close assessment process.

The MOPAG 92 RON gasoline strip is calculated from the August MOPAG 92 RON gasoline swap at $104.81/b and the September MOPAG 92 RON gasoline swap at $97.81/b. The cash differential took into consideration values in the FOB Fujairah 92 RON gasoline market heard in the Middle East.

Carbon Intensity (PGA page 4207)

		Daily Carbon Intensity Premium		Monthly Carbon Intensity	
Asia		$/bbl		Date	kgCO2e/bbl
Gasoline Unl 92 FOB Singapore Cargo	ALCEJ00	0.374	ALCEI00	Apr-26	27.07
Jet Kero FOB Singapore Cargo	ALCEL00	0.366	ALCEK00	Apr-26	26.55
Gasoil 10ppm FOB Singapore Cargo	ALCEH00	0.438	ALCEG00	Apr-26	31.73
United States Gulf Coast		¢/gal		Date	kgCO2e/gal
Gasoline CBOB USGC Prompt Pipeline	ALCEN00	1.035	ALCEM00	Apr-26	0.75
Jet Kero 54 USGC Prompt Pipeline	ALCEP00	0.869	ALCEO00	Apr-26	0.63
ULSD USGC Prompt Pipeline	ALCER00	1.214	ALCEQ00	Apr-26	0.88
Northwest Europe		$/mt		Date	kgCO2e/mt
Gasoline Eurobob (E5) FOB NWE Barge	ALCEB00	3.391	ALCEA00	Apr-26	245.70
Jet FOB NWE Barge	ALCED00	2.907	ALCEC00	Apr-26	210.65
ULSD 10ppm FOB NWE Barge	ALCEF00	3.219	ALCEE00	Apr-26	233.27

Gasoline 95 RON FOB Fujairah cargo <AFUJA00> assessment rationale: The assessment of FOB Fujairah 95 RON gasoline July 31 took into consideration the 95 RON gasoline MOPAG strip value of $104.48/b, as well as the cash differential for Fujairah 95 RON gasoline at $12.65/b in the absence of bids, offers and trades in the FOB Fujairah 95 RON gasoline MOC.

The MOPAG 95 RON gasoline strip is calculated from the August MOPAG 95 RON gasoline swap at $108.09/b and the September MOPAG 95 RON gasoline swap at $100.50/b. The cash differential took into consideration values in the FOB Fujairah 95 RON gasoline market heard in the Middle East.

Exclusions: No market data was excluded from the Asian gasoline MOC July 31.

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Platts FOB Fujairah Gasoline Bids, Offers, Trades

Bids: No bids

Offers: No offers

Trades: No trades

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

Carbon credits (PGA page 496)

			Change
Platts CEC			
$/mtCO2e	PCECA00	12.850	0.000
Jet Fuel Carbon Offset Premiums			
$/b	AJFCA00	61.819	0.000

Platts Asia and Middle Eastern Naphtha Daily Market Analysis

- Indian Oil sells 70,000 mt of naphtha for Oct-Nov loading
- Singapore's light distillate stocks rise 5% WOW

The Asian naphtha market was heard rangebound to softer July 31 amid increased ship traffic through the Strait of Hormuz and the Bab al-Mandab Strait.

Traffic through the Strait of Hormuz jumped to a two-week high of 28 ships from a revised 19 ships on July 28, S&P Global Commodities at Sea said in a July 30 report.

European products ($/mt)

	Code		Mid	Change	Code		Mid	Change	Code	Mid	Change
Mediterranean (PGA page 1114)											
		FOB (Italy)				CIF (Genova/Lavera)				MOPL Diff	
Prem Unl 10ppm	AAWZA00	1077.00–1077.50	1077.250	-7.750	AAWZB00	1095.75–1096.25	1096.000	-8.250			
Naphtha	PAAAI00	753.25–753.75	753.500	+9.750	PAAAH00	778.50–779.00	778.750	+9.000			
Jet aviation fuel	AAIDL00	1314.75–1315.25	1315.000	+36.000							
Gasoil 0.1%	AAVJI00	1271.50–1272.00	1271.750	+19.500	AAVJJ00	1289.75–1290.25	1290.000	+19.000	AMOPI00	18.10	+0.010
10ppm ULSD	AAWYY00	1386.25–1386.75	1386.500	+13.500	AAWYZ00	1405.50–1406.00	1405.750	+13.000	AMOPN00	83.37	+0.040
1%	PUAAK00	548.00–548.50	548.250	0.000	PUAAJ00	578.50–579.00	578.750	+0.500			
3.5%	PUAAZ00	481.00–481.50	481.250	+3.250	PUAAY00	510.75–511.25	511.000	+3.750			
Northwest Europe cargoes (PGA page 1110)											
		CIF (Basis ARA)				FOB NWE				MOPL Diff	
Gasoline 10ppm	AAXFQ00	1122.25–1122.75	1122.500	-26.250							
Naphtha Swap	PAAAJ00	779.25–779.75	779.500	+9.000							
Naphtha Phy	PAAAL00	795.25–795.75	795.500	+8.750							
Jet	PJAAU00	1351.50–1352.00	1351.750	+35.250	PJAAV00	1330.00–1330.50	1330.250	+35.500	AMOPJ00	12.71	+2.980
Ultra low sulfur diesel 10ppm	AAVBG00	1342.75–1343.25	1343.000	+21.500	AAVBF00	1328.50–1329.00	1328.750	+21.500	AMOPL00	47.12	+6.680
Gasoil 0.1%	AAYWS00	1243.00–1243.50	1243.250	+22.000	AAYWR00	1215.50–1216.00	1215.750	+22.250	AMOPH00	-1.68	+0.920
Diesel 10ppm NWE	AAWZC00	1345.75–1346.25	1346.000	+21.500	AAWZD00	1328.50–1329.00	1328.750	+21.750			
Diesel 10 PPM UK	AAVBH00	1347.50–1348.00	1347.750	+21.500					AUKMA00	51.875	+6.687
1%	PUAAL00	544.50–545.00	544.750	+1.000	PUAAM00	520.00–520.50	520.250	+0.750			
3.5%	PUABA00	486.75–487.25	487.000	+3.250	PUABB00	464.50–465.00	464.750	+3.250			
0.5-0.7% straight run					PKABA00	648.25–649.25	648.750	-9.250			
Low sulfur VGO	AAHMZ00	802.25–803.25	802.750	+6.500	AAHMX00	784.75–785.75	785.250	+6.250			
High sulfur VGO	AAHND00	802.00–803.00	802.500	+6.750	AAHNB00	784.50–785.50	785.000	+6.250			
Northwest Europe barges (PGA pages 1112 & 1380)											
		FOB Rotterdam								MOPL Diff	
Eurobob	AAQZV00	1067.25–1067.75	1067.500	-26.250							
E10 Eurobob	AGEFA00		1037.750	-32.000							
Unleaded 98	AAKOD00	1174.75–1175.25	1175.000	-26.250							
Premium Unleaded	PGABM00	1075.25–1075.75	1075.500	-26.250							
Reformate	AAXPM00		1183.000	-26.250							
MTBE*	PHALA00	1307.00–1307.50	1307.250	-7.000							
Naphtha Phy	PAAAM00	791.25–791.75	791.500	+8.750							
Jet	PJABA00	1354.75–1355.25	1355.000	+35.250					AMOPK00	12.46	+2.350
Gasoil 50 ppm	AAUQC00	1302.75–1303.25	1303.000	+5.000							
Gasoil 0.1%*	AAYWT00	1234.50–1235.00	1234.750	+21.250					AMOPG00	5.96	0.000
10 ppm*	AAJUS00	1335.50–1336.00	1335.750	+8.500					AMOPM00	27.19	-10.130
1%	PUAAP00	520.00–520.50	520.250	+0.750							
3.5%	PUABC00	487.75–488.25	488.000	+3.250							
Fuel Oil 3.5% 500 CST	PUAGN00	479.75–480.25	480.000	+3.250							
Low sulfur VGO	AAHNF00	784.75–785.75	785.250	+6.250							
High sulfur VGO	AAHNI00	784.50–785.50	785.000	+6.250							

*FOB Amsterdam-Rotterdam-Antwerp

Rotterdam bunker (PGA page 1112)				
380 CST	PUAFN00	533.50–534.50	534.000	-1.000

Ship transits through the Bab al-Mandab Strait rose to 39 on July 29, with only three of them calling at Saudi Arabian Red Sea ports, CAS data showed.

Asian naphtha supplies could also be bolstered as at least one Middle East seller was heard engaging in ship-to-ship transfers, two trade sources said.

Brokers pegged the front-month August-September Mean of Platts Japan swap time spread at $46/metric ton in midmorning July 31, down from $52/mt at the July 30 Asian close.

Indian Oil was heard selling 70,000 mt of naphtha for October-November loading at a premium of about $120/mt to the Mean of Platts and Petroleum Argus Arab Gulf naphtha assessments, FOB, five days around bill of lading.

Singapore's imports of naphtha, reformates and other blendstocks rose 31.45% to 255,381 mt in the week to July 29. Higher imports were driven by Russian inflows, which nearly tripled week over week to 81,669 mt. Shipments from China also increased, totaling 27,988 mt after zero the previous week.

Imports from Southeast Asia fell, with shipments from Malaysia and Thailand declining 14.67% and 29.21% week over week to 35,221 mt and 8,646 mt, respectively. Inflows from Indonesia, however, rose to 3,795 mt from zero over the same period.

Singapore's exports of naphtha, reformates and other blendstocks fell to 2,790 mt in the week to July 29 from 166,176 mt the previous week, according to the data. The Netherlands was the only destination for naphtha exports from the city-state.

Platts is part of S&P Global Energy.

Platts Japan Naphtha Daily Rationales & Exclusions

Naphtha C+F Japan Cargo <PAAAD00> assessment rationale: The CFR Japan naphtha cargo assessment on July 31 took into consideration the notional values for H1 September at $880.25/mt, H2 September at

US products (¢/gal) (PGA page 158)

	Code		Mid	Change	Code		Mid	Change
US West Coast pipeline								
	Los Angeles				**San Francisco**			
Unleaded 84	AAUHA00	349.12–349.22	349.170	-1.710	PGADG00	349.12–349.22	349.170	-2.710
Premium 90	PGABG00	360.12–360.22	360.170	-1.710	PGABO00	359.12–359.22	359.170	-2.710
CARBOB	AAKYJ00	350.37–350.47	350.420	-1.710	AAKYN00	350.37–350.47	350.420	-2.710
CARBOB PREM	AAKYL00	361.37–361.47	361.420	-1.710	AAKYP00	360.37–360.47	360.420	-2.710
Jet	PJAAP00	389.50–389.60	389.550	-3.110	PJABC00	389.50–389.60	389.550	-3.110
ULS (EPA) Diesel	POAET00	425.50–425.60	425.550	-1.360	POAEY00	399.25–399.35	399.300	-8.610
CARB diesel	POAAK00	425.50–425.60	425.550	-1.360	POAAL00	399.25–399.35	399.300	-8.610
	Seattle				**Portland**			
Unleaded 84	AAXJE00	313.87–313.97	313.920	-1.710	AAXJC00	315.37–315.47	315.420	-1.710
Premium 90	AAXJF00	343.87–343.97	343.920	-1.710	AAXJD00	345.37–345.47	345.420	-1.710
Jet	PJABB00	389.50–389.60	389.550	-3.110				
ULS (EPA) Diesel	AAUEX00	404.60–404.70	404.650	-8.890	AAUEY00	405.75–405.85	405.800	-8.890
	Phoenix							
RBOB unleaded 84	AADDP00	350.37–350.47	350.420	-1.710				
RBOB premium 89.5	PPXDJ00	361.37–361.47	361.420	-1.710				
Differential to NYMEX								
CARBOB	AANVX00	38.95/39.05	39.000	0.000				
Jet Fuel	AANVY00	-20.05/-19.95	-20.000	+0.250				
ULS (EPA) Diesel	AANVZ00	15.95/16.05	16.000	+2.000				
CARB Diesel	AANWA00	15.95/16.05	16.000	+2.000				
US West Coast waterborne								
	Los Angeles							
Unleaded 87	PGADI00	349.12–349.22	349.170	-1.710				
Jet	PJABI00	388.50–388.60	388.550	-3.110				

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

Singapore 16:30	ICE gasoil futures ($/mt)			NYMEX RBOB (¢/gal)			NYMEX NY ULSD (¢/gal)	
Aug 26*	AAQYM01	1,286.75	Aug	XNRBA01	322.87	Aug	XNHOA01	418.68
Sep 26	AAQYM02	1,199.75	Sep	XNRBA02	309.89	Sep	XNHOA02	411.67
Oct 26	AAQYM03	1,131.00	Oct	XNRBA03	281.48	Oct	XNHOA03	395.59
New York 14:30	**NYMEX light sweet crude ($/barrel)**			**NYMEX RBOB (¢/gal)**			**NYMEX NY ULSD (¢/gal)**	
Sep	NYCRM01	84.57	Aug	NYRBM01	321.71	Aug	NYHOM01	413.78
Oct	NYCRM02	81.39	Sep	NYRBM02	311.31	Sep	NYHOM02	409.16
Nov	NYCRM03	78.57	Oct	NYRBM03	283.24	Oct	NYHOM03	395.51

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

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

			(Asia MOC)				(Asia MOC)				(Asia close)			(London close)	
	API Gravity	Code		Mid	Change	Code		Mid	Change	Code	Mid	Change	Code	Mid	Change
Condensate										(PGA page 2212)			(PGA page 2213)		
						Diff to Dubai				Diff to Asian Dated Brent					
NW Shelf	63	PCAGX00	87.50–87.54	87.520	-0.970					AAPAI00	0.90	0.000	AAPAH00	89.430	+1.230
Ichthys FC	48.9	ICFCA00		91.520	-0.970					ICFCB00	4.900	0.000			
DFC	59.6	ADFCA00	74.94–74.98	74.960	-1.740	ADFCB00	-1.60/-1.50	-1.550	-0.100	ADFCC00	-11.660	-0.770	ADFCD00	76.870	+0.460
Qatar LSC	60.9	AARBB00	74.64–74.68	74.660	-1.740	AARBD00	-1.90/-1.80	-1.850	-0.100	AARBC00	-11.960	-0.770	AARBA00	76.570	+0.460
South Pars	61.6	AARAV00	69.84–69.88	69.860	-1.740	AARAX00	-6.70/-6.60	-6.650	-0.100	AARAW00	-16.760	-0.770	AARAU00	71.770	+0.460
						Diff to ICP									
Senipah	43.4	AAEOE00	84.15–84.19	84.170	-0.970	AAEOK00	-1.30/-1.20	-1.250	0.000	AAPBE00	-2.450	0.000	AAPBD00	86.080	+1.230
Senoro	59.7	SFOBI00		84.270	-0.970	SIICP00		-1.200	0.000	SFOBS00	-2.350	0.000	SFOBL00	86.180	+1.230
Light crude										(PGA page 2214)			(PGA page 2215)		
						Diff to ICP				Diff to Asian Dated Brent					
Cossack	48.8	PCAGZ00	90.00–90.04	90.020	-0.970					AAPAC00	3.400	0.000	AAPAB00	91.930	+1.230
Tapis	45.8	PCACB00	92.75–92.79	92.770	-1.270					AAOZW00	6.150	-0.300	AAOZV00	94.680	+0.930
Belida	44.4	PCAFL00	85.65–85.69	85.670	-0.970	PCAFM00	-0.60/-0.50	-0.550	0.000	AAPBQ00	-0.950	0.000	AAPBP00	87.580	+1.230
Kutubu	54.3	PCAFJ00	89.80–89.84	89.820	-0.970					AAPAE00	3.200	0.000	AAPAD00	91.730	+1.230
Attaka	37.2	PCAAJ00	85.55–85.59	85.570	-0.970	PCAAK00	-0.65/-0.55	-0.600	0.000	AAPBC00	-1.050	0.000	AAPBB00	87.480	+1.230
Ardjuna	35.5	PCACQ00	89.70–89.74	89.720	-1.270	PCACR00	1.45/1.55	1.500	-0.150	AAPBG00	3.100	-0.300	AAPBF00	91.630	+0.930
Banyu Urip	32.6	PCAFQ00		94.770	-1.270	PCAQQ00		4.000	-0.150	AAPBU00	8.150	-0.300	AAPBR00	96.680	+0.930
						Diff to Dubai									
Sakhalin Blend	45.5	AARBN00	72.49–72.53	72.510	-0.640	AARCN00	-4.05/-3.95	-4.000	+1.000	AARDN00	-14.110	+0.330	AAREN00	74.420	+1.560
ESPO M1	34.7	AARWF00	76.19–76.23	76.210	-0.640	AASEU00	-0.35/-0.25	-0.300	+1.000	AARWE00	-10.460	+1.240	AARWD00	78.070	+2.470
ESPO M2	34.7	AAWFE00	74.89–74.93	74.910	-0.490	AAWFG00	-0.35/-0.25	-0.300	+1.000						
Sokol	39.7	AASCJ00	73.49–73.53	73.510	-0.640	AASCK00	-3.05/-2.95	-3.000	+1.000	AAPAO00	-13.110	+0.330	AAPAN00	75.420	+1.560
Kikeh	37.61	AAWUH00	99.95–99.99	99.970	-1.270					AAOZY00	13.350	-0.300	AAOZX00	101.880	+0.930
Miri Light	30.79	PCABQ00	95.80–95.84	95.820	-0.970					AAPAS00	9.200	0.000	AAPAR00	97.730	+1.230
Labuan	29.92	PCABL00	100.50–100.54	100.520	-1.270					AAPAQ00	13.900	-0.300	AAPAP00	102.430	+0.930
Kimanis	38.61	AASCL00		101.020	-1.270					AASCM00	14.400	-0.300	AASCN00	102.930	+0.930
Medium crude										(PGA page 2216)			(PGA page 2217)		
										Diff to Asian Dated Brent					
Su Tu Den	39.5	AARAR00	96.20–96.24	96.220	-1.070					AARAS00	9.600	-0.100	AARAQ00	98.130	+1.130
Bach Ho	38.5	PCAHY00	99.25–99.29	99.270	-1.070					AAPAK00	12.650	-0.100	AAPAJ00	101.180	+1.130
Nanhai	39.5	PCAFR00	85.95–85.99	85.970	-1.270					AAPAG00	-0.650	-0.300	AAPAF00	87.880	+0.930
Nile Blend	32.76	AAPLC00	84.05–84.09	84.070	-1.170					AAPAM00	-2.550	-0.200	AAPAL00	85.980	+1.030
Daqing	31.93	PCAAZ00	85.45–85.49	85.470	-1.170					AAPAW00	-1.150	-0.200	AAPAV00	87.380	+1.030
Heavy crude										(PGA page 2218)			(PGA page 2219)		
						Diff to ICP				Diff to Asian Dated Brent					
Dar Blend	25	AARAB00	88.00–88.04	88.020	-0.770					AARAC00	1.400	+0.200	AARAA00	89.930	+1.430
Shengli	24.2	PCABY00	89.65–89.69	89.670	-0.770					AAPAY00	3.050	+0.200	AAPAX00	91.580	+1.430
Duri	21.7	PCABA00	92.90–92.94	92.920	-0.770	PCABB00	3.05/3.15	3.100	+0.100	AAPBM00	6.300	+0.200	AAPBL00	94.830	+1.430
Vincent	17.4	AARAK00		101.670	-0.770					AARAL00	15.050	+0.200	AARAJ00	103.580	+1.430

$852/mt and H1 October at $822/mt, in the absence of any competitive bids or offers demonstrating value otherwise.

Platts assessed the H1 September/H2 September time spread at $28.25/mt and the H2 September/H1 October time spread $30/mt.

Naphtha FOB Spore Cargo <PAAAP00> assessment rationale: The FOB Singapore naphtha assessment was derived as a freight netback from the CFR Japan naphtha first cycle assessment using the following calculation: CFR Japan naphtha first cycle assessment minus the cost of transporting a 30,000-mt clean cargo on the Singapore-to-Japan route.

Naphtha FOB Arab Gulf Cargo <PAAAA00> assessment rationale: The FOB Arab Gulf naphtha assessment was derived as a freight netback from the CFR Japan naphtha marker using the following calculation: CFR Japan naphtha marker minus the cost of transporting a 55,000-mt clean cargo from a basket of ports on the Persian Gulf-to-Japan route.

Platts is part of S&P Global Energy.

Exclusions: No market data was excluded from the July 31 Asian naphtha derivative Market on Close assessment process.

No market data was excluded from the July 31 Asian naphtha MOC.

Platts FOB Fujairah Naphtha Daily Rationale & Exclusions

Naphtha FOB Fujairah <NFJSA00 > assessment rationale: The Platts FOB Fujairah naphtha assessment July 31 took into consideration the naphtha Mean of Platts Arab Gulf strip value at $687.74/mt, as well as the cash differential at $58.00/mt in the absence of bids, offers and trades in the FOB Fujairah naphtha Platts Market on Close assessment process.

The MOPAG naphtha strip was calculated from the August MOPAG naphtha swap at $706.74/mt and the September MOPAG naphtha swap a $666.78/mt. The cash differential took into consideration the FOB Arab Gulf cash differential against the MOPAG naphtha physical in the absence of any competitive bids, offers or trades demonstrating value otherwise.

Exclusions: No market data was excluded from the Asian naphtha MOC July 31.

Platts is part of S&P Global Energy.

Platts FOB Fujairah Naphtha Bids, Offers, Trades

Bids: No bids

Offers: No offers

Trades: No trades

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

Platts Asia and Middle Eastern Jet Daily Market Analysis

- Several China refineries pause clean oil product exports
- Singapore jet fuel exports double
- Russia extends diesel export ban to Sep

Backwardation in the Asian jet fuel/kerosene complex continued to firm July 31 as several Chinese state-owned refineries have temporarily suspended exports of clean oil products to foreign countries due to uncertainty over crude supply amid renewed tensions in the Middle East, five refining sources and a trade source with knowledge of the matter told Platts, part of S&P Global Energy, on July 30.

Three sources at different refineries in southern China operated by a state-owned company said they plan to send refined products only to Hong Kong and Macao in August, along with bonded jet fuel supply for international aircraft refueling, with no exports to foreign countries during the month.

Two market sources said China's gasoline, gasoil and jet fuel exports to Hong Kong and Macao, along with bonded jet fuel exports for international aircraft refueling, are likely to total about 1.8 million metric tons in August, broadly unchanged from July. The sources, however, were unable to provide estimates for cargo exports to foreign countries in August.

Platts assessed the front-month August-September FOB Singapore jet fuel/kerosene swaps time spread — an indicator of near-term market sentiment — at plus $4.75/barrel July 30, surging from plus $4.08/b in the previous session.

In midday Asia trading July 31, a broking source pegged the spread at $4.90/b.

The Platts-assessed FOB Singapore physical regrade spread, however, fell 37 cents/b day over day to minus $7.84/b July 30, marking a two-month low. The decline in the regrade — which measures the value of jet fuel over 10 ppm sulfur gasoil — likely reflects sufficient prompt and front-month jet fuel supply.

The regrade was lower May 26 at minus $8.08/b, Platts data showed.

The broader Asian middle distillates outlook remains uncertain, regional trade sources said.

In other news, Russia extended its export ban on diesel until September, the government said July 30. Starting Sept. 1, refineries can export diesel, gasoil and marine gasoil. The diesel export ban will remain in place for non-producers, the government said.

In data news, Singapore's onshore commercial stocks of middle distillates slid 11.26% week over week to 7.73 million barrels over July 23-29, data from Enterprise Singapore showed July 30. Stocks were last lower at 6.9 million barrels in the week ended June 10, historical data showed, marking a seven-week low.

Singapore remained a net exporter of jet fuel/kerosene over July 23-29, as imports remained low at 75.36 mt, according to Enterprise Singapore.

Exports rose 123.95% week over week to 67,466 mt amid a resurgence in shipments to Australia.

Australia and New Zealand absorbed 31,769 mt and 30,869 mt, respectively, while 4,808 mt trickled to Malaysia.

Exports to Australia were last higher over June 18-24 at 43,535 mt, historical data showed.

Elsewhere, California jet fuel stocks fell 457,000 barrels in the week ended July 24 to 3.066 million barrels, the California Energy Commission said July 30.

The stock decline came as regional West Coast jet imports dropped 70,000 barrels/day to 36,000 b/d during the reporting week, according to the US Energy Information Administration. This is 9,000 b/d lower than year-earlier levels, and a seven-week low.

Platts is part of S&P Global Energy.

Platts Asia & Middle East Jet Kero Daily Rationale & Exclusions

Jet Kero FOB Spore Cargo <PJABF00> assessment rationale:

The FOB Singapore Jet fuel/kerosene cargo assessment July 31 was based on the adjusted relationship between the physical and swaps markets. The cash differential was up 22 cents/b day over day at Mean of Platts Singapore Jet fuel/kerosene assessment plus $2.28/b, as the August-September jet fuel/kerosene swap spread was up 44 cents/b day over day at plus $5.19/b.

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

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

Exclusions: No market data was excluded from the July 31 Singapore Jet fuel/kerosene Platts Market on Close assessment process.

Platts FOB Fujairah Jet Kero Rationale & Exclusions

Jet Kero FOB Fujairah cargo <AFUJF00> assessment rationale:

Platts assessed FOB Fujairah jet fuel/kerosene July 31 at a premium of $11.20/b to Mean of Platts Arab Gulf jet fuel/kerosene assessment, taking into consideration prices in the FOB Fujairah jet fuel/kerosene market as well as differentials for recent cargo trades heard in the Middle East. The MOPAG jet fuel/kerosene strip was $143.73/b.

Exclusions: No market data was excluded from the July 31 Fujairah jet fuel/kerosene Market on Close assessment process.

Platts Singapore Jet Kero Bids, Offers, Trades

Bids: No bids reported

Offers: Jet: FOB Straits: Unipec offers MOPS +5.00 Aug 15-19 100kb (Deemed pricing Aug 14-20) INCO; Jet: FOB Straits: Trafigura offers Aug +4.00 Aug 23-27 100kb INCO; Jet: FOB Straits: Sietco offers MOPS +3.00 Aug 26-30 100kb (Deemed pricing Aug 3-14) Shell GTC It is a condition of this deal that the goods sold and delivered by Seller will not be of Russian Federation (RF) origin, nor have been blended with any product that was produced in RF, nor will the transport of the goods sold commence from or involve transit through RF

Trades: No trades reported

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

Platts Asia and Middle Eastern Gasoil Daily Market Analysis

- Several Chinese refineries pause clean oil products exports
- Russia extends diesel export ban to September
- Singapore's gasoil imports from South Korea at five-month high

The Asian ultra-low sulfur gasoil segment was rangebound July 31, as several Chinese owned-refineries temporarily suspended exports of clean oil products, while Russia extended its diesel export ban.

Brokers pegged the front-month August/September Singapore gasoil swaps time spread — an indicator of the near-term market outlook — at $9.55/barrel in midafternoon Asian trading July 31, unchanged from the 0830 GMT Asian close July 30.

The benchmark Platts-assessed cash differential for FOB Singapore 10 parts per million sulfur gasoil rose 44 cents/b day over day to $6.85/b on July 30.

Several Chinese state-owned refineries have temporarily suspended exports of clean oil products to foreign countries due to uncertainty over crude oil supply amid renewed tensions in the Middle East, five refining sources and a trade source with knowledge of the matter told Platts on July 30.

Three sources at different refineries in southern China operated by a state-owned company said they plan to ship refined products only to Hong Kong and Macao in August.

Two market sources said China's gasoline, gasoil and jet fuel exports to Hong Kong and Macao, along with bonded jet fuel exports for international aircraft refueling, are likely to total about 1.8 million metric tons in August, broadly unchanged from July. The sources, however, were unable to provide estimates of cargo exports to foreign countries in August.

Meanwhile, exports from other North Asian countries were expected to remain largely stable, according to an Asia-based trader.

"I think Asia is still in balance. [I'm] hearing [South] Korea and Japan exporting as per normal," the trader said.

Meanwhile, Russia has extended its export ban on diesel to Sept. 1 from July 31, the government said July 30. The diesel export ban will remain in place for non-producers, the government added.

In refinery news, Japan's Idemitsu Kosan restarted the sole 140,000 barrels/day crude distillation unit at its Hokkaido refinery in northern Japan on July 30 after completing planned maintenance, a company spokesperson told Platts on July 31.

The CDU at the company's Keihin refinery in Tokyo Bay, which was shut on March 22 for a turnaround, remained offline, with the timing of its restart undecided, the spokesperson said.

In data news, Singapore's onshore commercial stocks of middle distillates fell 11.26% week over week to a seven-week low of 7.73 million barrels over July 23-29, Enterprise Singapore data showed July 30.

Stocks were last lower at 6.9 million barrels in the week ended June 10, historical data showed.

Singapore imported 241,357 mt of gasoil in the week ended July 29, down 9.28%, the data showed. South Korea was the largest supplier at 172,495 mt in the latest week, followed by India and Malaysia at 33,114 mt and 28,622 mt, respectively.

Imports from South Korea were last higher at 178,277 mt over Feb. 12-18, historical data showed.

Meanwhile, Singapore's gasoil exports fell 7.96% to 308,388 mt in the week to July 29, amid a sharp decline in outflows to Australia, according to the data.

Shipments to Australia fell to 15,984 mt from 89,210 mt the previous week, when it was the top destination.

Vietnam and the Netherlands were the largest recipients in the latest week, taking 41,742 mt and 35,735 mt, respectively.

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Platts Asia and Middle Eastern Gasoil Cargo Daily Rationale & Exclusions

Gasoil .001%S (10ppm) FOB Spore Cargo <AAOVC00> assessment rationale:

The benchmark FOB Singapore Gasoil 0.001% (10 ppm) cargo assessment July 31 was based on the adjusted relationship between the physical and swaps markets. The cash differential was up 3 cents/b on the day at MOPS Gasoil assessment plus $6.88/b, as the front month August/September gasoil swap spread was up 5 cents/b on the day at plus $9.60/b.

Gasoil .05%S (500ppm) FOB Spore Cargo <AAFEX00> assessment rationale:

The FOB Singapore Gasoil 0.05% (500 ppm) cargo assessment July 31 was based on the adjusted relationship between the physical and swaps markets. The cash differential was up 3 cents/b on the day at MOPS Gasoil assessment plus $5.04/b, as the front month August/September gasoil swap spread was up 5 cents/b on the day at plus $9.60/b.

Gasoil FOB Spore Cargo <POABC00> assessment rationale:

The benchmark FOB Singapore Gasoil 0.001% (10 ppm) cargo assessment July 31 was based on the adjusted relationship between the physical and swaps markets. The cash differential was up 3 cents/b on the day at MOPS Gasoil assessment plus $6.88/b, as the front month August/September gasoil swap spread was up 5 cents/b on the day at plus $9.60/b.

Exclusions: No market data was excluded from the July 31 Singapore Gasoil Market-on-Close assessment process.

Platts is part of S&P Global Energy.

Platts FOB Fujairah Gasoil Daily Rationale & Exclusions

Gasoil FOB Fujairah cargo <AFUJK00> assessment rationale:

The FOB Fujairah Gasoil assessment on July 31 was assessed at a premium of $15.00/b to MOPAG gasoil assessment, taking into consideration prices in the FOB Fujairah gasoil market as well as differentials for recent cargo trades heard in the Middle East. The MOPAG Gasoil Strip was $144.77/b.

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

The FOB Fujairah 500 ppm Gasoil assessment on July 31 was assessed at a premium of $9.00/b to MOPAG gasoil assessment, taking into consideration prices in the FOB Fujairah gasoil market as well as differentials for recent cargo trades heard in the Middle East. The MOPAG Gasoil Strip was $144.77/b.

Exclusions: No market data was excluded from the July 31 Fujairah Gasoil Market-on-Close assessment process.

Platts is part of S&P Global Energy.

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

Bids: Gasoil 10ppm: FOB Straits: Sietco bids H2 Aug +4.00 Aug 15-19 150kb It is a condition of this deal that the goods sold and delivered by Seller will not be of Russian Federation (RF) origin, nor have been blended with any product that was produced in RF, nor will the transport of the goods sold commence from or involve transit through RF; Gasoil 10ppm: FOB Straits: Trafigura bids MOPS +7.00 Aug 18-22 250kb (Deemed pricing 5 days after B/L) or MOPS +8.00 Aug 26-30 150kb (Deemed pricing 5 days after B/L); Gasoil 500ppm: FOB Straits: Trafigura bids MOPS +3.00 Aug 25-29 250kb (Deemed pricing 5 days after B/L)

Offers: Gasoil 10ppm: FOB Straits: Unipec offers MOPS +8.00 Aug 15-19 150kb (Deemed pricing Aug 14-20) INCO

Trades: No trades reported

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

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

Gasoil .25%S (2500ppm) FOB Spore Cargo <AACUE00> assessment rationale:

The FOB Singapore Gasoil 0.25% (2,500 ppm) cargo assessment July 31 was based on the adjusted relationship between the physical and swaps markets. The cash differential was up 3 cents/b on the day at MOPS Gasoil assessment minus $3.51/b, as the front month August/September gasoil swap spread was up 5 cents/b on the day at plus $9.60/b.

Gasoil .05% (500ppm) FOB Arab Gulf Cargo <AAFEZ00> assessment rationale:

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

Gasoil FOB Arab Gulf Cargo <POAAT00> assessment rationale:

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

Exclusions: No market data was excluded from the July 31 Singapore Gasoil Market-on-Close assessment process.

Platts is part of S&P Global Energy.

Platts Asia and Middle East Fuel Oil Daily Market Analysis

- Singapore fuel oil differentials rise
- Backwardation widens amid supply tightness
- Heavy distillate stocks fall to 6-week low

The Singapore low and high sulfur fuel oil cargo cash differentials rose, as both market structures remained firm on the last trading day of the month July 31.

Cargo availability has tightened, amid significant heavy distillate stock draws in Singapore in the latest week, despite increased inflows from the Middle East.

The Singapore 0.5%S marine fuel August-September swaps time spread rose overnight and was pegged at a wider backwardation of $60.75/mt in midmorning Asia trading July 31, up $7.25/mt from the Platts assessment of the spread at the Asian close July 30.

The Platts-assessed Singapore 0.5%S marine fuel cargo's cash differential over the Mean of Platts Singapore marine fuel 0.5%S assessments rebounded $4.08/mt day over day to a premium of $40.50/mt at the Asian close July 30, the highest premium over the latest four sessions.

Blending challenges for the Singapore LSFO market could persist, due to limited incoming blendstock options, traders said.

A tender for 500,000 barrels of straight-run LSFO was reported to have closed without awarding a buyer, following the successful restart of the residual fluid catalytic cracking units and amid concerns over upcoming crude arrivals from the Arab Gulf, according to traders.

Meanwhile, the Singapore 380 CST HSFO August-September swaps time spread was pegged at a backwardation of $25/metric ton in midmorning Asian trading July 31, compared with $23.70/mt assessed at the Asian close July 30.

Platts assessed the Singapore 380 CST HSFO cargo's cash differential to the Mean of Platts Singapore 380 CST HSFO assessment $2.08/mt higher day over day at a premium of $12.83/mt at the Asian close July 30, considering higher bids and firmer market structure.

Singapore's commercial stockpiles of heavy distillates fell to a six-week low of 18.134 million barrels in the week ended July 29, the latest data from Enterprise Singapore showed late July 30.

Fuel oil imports into Singapore, however, rose 12.1% week over week to 970,844 metric tons in the latest week, with supplies from the Middle East and Asia comprising the bulk of volumes, the data showed.

Imports from the Middle East nearly tripled week over week to 328,878 mt, marking the highest inflows from the region since the week ended March 25, when they reached 328,543 mt.

Meanwhile, fuel oil exports fell 57.4% week over week to a more than one-year low of 150,139 mt in the week to July 29, according to the data.

In the UAE's Fujairah, oil product inventories dropped 23% in the week to July 27, marking the biggest decline since February 2022, according to Fujairah Oil Industry Zone data published July 29. The drop was led by a 41% fall in heavy distillates, which has retreated to 3.488 million barrels, the lowest in six weeks, the data showed.

Platts is part of S&P Global Energy.

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

Marine Fuel 0.5% FOB Spore cargo $/mt <AMFSA00> Assessment Rationale: The FOB Singapore Marine Fuel 0.5%S assessment July 31 took into consideration standing bids from Mercuria Resources for cargoes loading Aug. 15-19 and Aug. 19-23 at the Mean of Platts Singapore Marine Fuel 0.5%S assessment plus $46/mt, each. The assessment also took into consideration a trade for an Aug. 15-19 loading cargo, which Mercuria Resources bought from Shell at MOPS plus $46/mt.

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

Exclusions: No data was excluded from the July 31 Platts Market on Close assessment process.

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

Bids:

Platts Marine Fuel 0.5%: FOB Straits: Mercuria bids MOPS +46.00 Aug 15-19 40kt OR

Platts Marine Fuel 0.5%: FOB Straits: Mercuria bids MOPS +46.00 Aug 19-23 40kt

Offers:

Platts Marine Fuel 0.5%: FOB Straits: Shell no longer offers MOPS +46.00 Aug 15-19 20kt Shell GTC OR after trade with Mercuria (4:28:11.772) (It is a condition of this offer/agreement that the products sold and delivered by Seller will not be of Russian Federation (RF) origin (which includes product exported from RF) nor blended with any RF origin product. Seller can provide if requested documentary evidence of compliance, showing refinery origin(s) of the cargo, to the Buyer's reasonable satisfaction.)

WD: Platts Marine Fuel 0.5%: FOB Straits: Shell withdraws offer MOPS +48.00 Aug 21-25 20kt Shell GTC OR (It is a condition of this offer/agreement that the products sold and delivered by Seller will not be of Russian Federation (RF) origin (which includes product exported from RF) nor blended with any RF origin product. Seller can provide if requested documentary evidence of compliance, showing refinery origin(s) of the cargo, to the Buyer's reasonable satisfaction.)

WD: Platts Marine Fuel 0.5%: FOB Straits: Shell withdraws offer MOPS +58.00 Aug 26-30 20kt Shell GTC (It is a condition of this offer/agreement that the products sold and delivered by Seller will not be of Russian Federation (RF) origin (which includes product exported from RF) nor blended with any RF origin product. Seller can provide if requested documentary evidence of compliance, showing refinery origin(s) of the cargo, to the Buyer's reasonable satisfaction.)

Platts Marine Fuel 0.5%: FOB Straits: Vitol offers MOPS +59.00 Aug 26-30 20kt INCO

Trades: 1 trade

1) Platts Marine Fuel 0.5%: FOB Straits: Aug 15-19: 20kt: Mercuria buys from Shell at MOPS +46.00 Shell GTC (4:28:11.772) (It is a condition of this offer/agreement that the products sold and delivered by Seller will not be of Russian Federation (RF) origin (which includes product exported from RF) nor blended with any RF origin product. Seller can provide if requested documentary evidence of compliance, showing refinery origin(s) of the cargo, to the Buyer's reasonable satisfaction.)

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

Platts Singapore Fuel Oil Paper Exclusions

Exclusions: No market data was excluded from the July 31, 2026 Asian fuel oil paper assessment process.

Fuel Oil Reported Deals

FUEL OIL 180CST SINGAPORE

PLATTS FO: AUG26: VITOL SELLS TO ONYX* AT $537.25 FOR 5KMT (08:29:40)

PLATTS FO: AUG26: AXIS SELLS TO ARAMCO* AT $537.00 FOR 5KMT (08:29:42)

PLATTS FO: AUG26: AXIS SELLS TO ARAMCO* AT $537.00 FOR 5KMT (08:29:49)

FUEL OIL 180CST SINGAPORE/FUEL OIL 380CST SINGAPORE

PLATTS FO SPR: AUG26: MARKET BUYS FROM VITOL* AT $8.50 FOR 5KMT (08:29:40)

PLATTS FO SPR: AUG26: MARKET BUYS FROM AXIS* AT $8.50 FOR 5KMT (08:29:49)

FUEL OIL 380CST SINGAPORE

PLATTS FO: AUG26: DARE BUYS FROM HOTEI* AT $529.00 FOR 5KMT (08:29:37)

PLATTS FO: AUG26: DV TRADING SELLS TO VITOL* AT $528.75 FOR 5KMT (08:29:40)

PLATTS FO: AUG26: DV TRADING SELLS TO AXIS* AT $528.50 FOR 5KMT (08:29:49)

PLATTS FO: AUG26: DARE BUYS FROM DV TRADING* AT $528.75 FOR 5KMT (08:29:49)

PLATTS FO: AUG26: DARE BUYS FROM HOTEI* AT $529.00 FOR 5KMT (08:29:51)

PLATTS FO: AUG26: DARE BUYS FROM DV TRADING* AT $528.75 FOR 5KMT (08:29:52)

PLATTS FO: AUG26: DARE BUYS FROM DV TRADING* AT $529.00 FOR 5KMT (08:29:53)

PLATTS FO: AUG26: DARE BUYS FROM HOTEI* AT $529.00 FOR 5KMT (08:29:54)

PLATTS FO: AUG26: DARE BUYS FROM DV TRADING* AT $529.00 FOR 5KMT (08:29:55)

PLATTS FO: AUG26: DARE BUYS FROM HOTEI* AT $530.00 FOR 5KMT (08:29:56)

PLATTS FO SPR: AUG26/SEP26: GOODE SELLS TO DV TRADING* AT $24.75 FOR 5KMT (08:20:08)

PLATTS FO SPR: AUG26/SEP26: BP SELLS TO DV TRADING* AT $24.75 FOR 5KMT (08:29:58)

MARINE FUEL 0.5% FOB SINGAPORE (PLATTS)

PLATTS MARINE FUEL: AUG26: DARE BUYS FROM GOODE* AT $710.50 FOR 5KMT (08:29:05)

PLATTS MARINE FUEL: AUG26: HOTEI BUYS FROM NERUDACAPITAL* AT $710.75 FOR 5KMT (08:29:14)

PLATTS MARINE FUEL: AUG26: HOTEI BUYS FROM DARE* AT $711.75 FOR 5KMT (08:29:55)

PLATTS MARINE FUEL: SEP26: CHIMBUSCO BUYS FROM GOODE* AT $651.00 FOR 5KMT (08:26:50)

PLATTS MARINE FUEL: SEP26: NERUDACAPITAL BUYS FROM CHIMBUSCO* AT $651.00 FOR 5KMT (08:29:14)

PLATTS MARINE FUEL: SEP26: DARE BUYS FROM CHIMBUSCO* AT $651.25 FOR 5KMT (08:29:43)

PLATTS MARINE FUEL: SEP26: DARE BUYS FROM CHIMBUSCO* AT $651.25 FOR 5KMT (08:29:44)

PLATTS MARINE FUEL: SEP26: DARE BUYS FROM CHIMBUSCO* AT $651.25 FOR 5KMT (08:29:45)

PLATTS MARINE FUEL: SEP26: DARE BUYS FROM CHIMBUSCO* AT $651.50 FOR 5KMT (08:29:52)

PLATTS MARINE FUEL SPR: AUG26/SEP26: MARKET BUYS FROM NERUDACAPITAL* AT $59.75 FOR 5KMT (08:29:14)

PLATTS MARINE FUEL SPR: AUG26/SEP26: NERUDACAPITAL SELLS TO VITOL* AT $59.75 FOR 5KMT (08:30:09)

PLATTS MARINE FUEL SPR: AUG26/SEP26: THEME SELLS TO VITOL* AT $59.75 FOR 5KMT (08:30:30)

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

Marine Fuel 0.5% FOB Fujairah cargo $/mt <AMFFA00> assessment rationale: The FOB Fujairah Marine Fuel 0.5%S cargo assessment July 31 took into consideration prices in the Fujairah-delivered 0.5%S marine fuel bunker market, as well as differentials at which 0.5%S marine fuel cargoes were heard traded in the Middle East.

This rationale applies to symbol(s) <AMFFA00>

Exclusions: No market data was excluded from the July 31 Platts Market on Close assessment process.

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

Bids: No bid

Offers: No offer

Trades: No trade

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

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

FO 180 CST 3.5%S FOB Spore Cargo <PUADV00> assessment rationale: The FOB Singapore 180 CST HSFO assessment July 31 took into consideration the rise in Singapore 180 CST HSFO August-September swaps time spread, which was assessed 56 cents/mt firmer day over day at a wider backwardation of $25/mt.

FO 380 CST 3.5%S FOB Spore Cargo <PPXDK00> assessment rationale: The FOB Singapore 380 CST HSFO assessment July 31 took into consideration the rise in Singapore 380 CST HSFO August-September swaps time spread, which was assessed $1.05/mt firmer day over day at a wider backwardation of $24.75/mt.

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

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

Exclusions: No market data was excluded from the July 31 HSFO cargo assessment process.

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

HSFO 380 CST FOB Fujairah cargo $/mt <AFUJQ00> assessment rationale: The FOB Fujairah 380 CST HSFO assessment July 31 took into consideration prices in the Fujairah 380 CST HSFO delivered bunker market, as well as differentials for recent cargo trades heard in the Middle East.

Exclusions: No market data was excluded from the July 31 Platts Market on Close assessment process.

Platts Singapore Fuel Oil Bids Offers Trades

Bids:

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

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

Platts HSFO 380cst: FOB Straits: Mercuria bids MOPS +8.00 Aug 15-19 20kt INCO OR

Platts HSFO 380cst: FOB Straits: Mercuria bids MOPS +8.00 Aug 20-24 20kt INCO OR

Platts HSFO 380cst: FOB Straits: Mercuria bids MOPS +8.00 Aug 25-29 20kt INCO

Platts HSFO 380cst: FOB Straits: Vitol bids MOPS +7.00 Aug 26-30 20kt INCO

Offers:

PLATTS HSFO: PHYSICAL OFFERS FINALS ON CLOSE (180 CST): No offer

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

Platts HSFO 380cst: FOB Straits: AramcoSG offers MOPS +19.00 Aug 15-19 20kt OR (It is a condition of this bid/agreement that the products sold and delivered by Seller will not be of Russian Federation (RF) origin nor blended with any product produced in the Russian Federation or any other origin sanctioned by the US / UN / EU. Buyer reserves the right to ask for documentary evidence of compliance, showing refinery origin(s) of the cargo & any blend components, to the Buyer's reasonable satisfaction.)

Platts HSFO 380cst: FOB Straits: AramcoSG offers MOPS +21.00 Aug 20-24 20kt OR (It is a condition of this bid/agreement that the products sold and delivered by Seller will not be of Russian Federation (RF) origin nor blended with any product produced in the Russian Federation or any other origin sanctioned by the US / UN / EU. Buyer reserves the right to ask for documentary evidence of compliance, showing refinery origin(s) of the cargo & any blend components, to the Buyer's reasonable satisfaction.)

Platts HSFO 380cst: FOB Straits: AramcoSG offers MOPS +21.00 Aug 25-29 20kt (It is a condition of this bid/agreement that the products sold and delivered by Seller will not be of Russian Federation (RF) origin nor blended with any product produced in the Russian Federation or any other origin sanctioned by the US / UN / EU. Buyer reserves the right to ask for documentary evidence of compliance, showing refinery origin(s) of the cargo & any blend components, to the Buyer's reasonable satisfaction.)

Platts HSFO 380cst: FOB Straits: Total offers MOPS +21.00 Aug 15-19 20kt TotalEnergies GTC OR

Platts HSFO 380cst: FOB Straits: Total offers MOPS +21.00 Aug 20-24 20kt TotalEnergies GTC OR

Platts HSFO 380cst: FOB Straits: Total offers MOPS +21.00 Aug 25-29 20kt TotalEnergies GTC

Trades: No trade

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

Platts US West Coast Light End Daily Commentary

- SF CARBOB differential slips 1 cent/gal
- LA CARBOB holds steady at futures plus 39 cents
- California CARBOB stocks fall 514,000 barrels

In California, the differentials for San Francisco regular CARBOB slipped July 31 as Los Angeles CARBOB remained stable.

Platts assessed the differential for San Francisco CARBOB at NYMEX September RBOB futures plus 39 cents/gallon, down 1 cent from the last close, amid lower offers. Los Angeles CARBOB remained unchanged at futures plus 39 cents. Further north, Platts assessed the differential for Portland suboctane at futures plus 4 cents/gal, also stable day over day.

California gasoline inventories rose marginally in the week ended July 24, as a surge in gasoline blending components offset a decline in CARBOB stocks, according to California Energy Commission data released July 30.

CARBOB gasoline inventories fell 514,000 barrels to 4.377 million barrels during the week, reversing the previous period's gains and moving stocks further below the 5-million-barrel level. The decline came as California CARBOB output slipped 5,000 barrels week over week to 4.816 million barrels, the CEC said.

Platts is a part of S&P Global Energy.

Platts Middle East Sour Crude Daily Market Analysis

- VLCCs divert to Egypt's Sidi Kerir terminal
- China's crude throughput to rise in August

Spot activity in the Middle East Gulf eased July 31, as the market moved toward the end of the current trading cycle.

Market participants continued to review potential loadings from Egypt's Sidi Kerir amid a slowdown in ship transits through the Strait of Hormuz. Through the Red Sea, four VLCCs were headed to Sidi Kerir via the Suez Canal after initially loading at Yanbu, S&P Global Commodities at Sea said in a July 30 report.

Another VLCC, the FPMC C Lord, owned by Taiwan's Formosa, was last seen making a U-turn on July 29 after initially heading southbound in the Red Sea, according to the CAS report. The ship was believed to have loaded 2 million barrels of crude at Yanbu on or around July 26.

At least six additional VLCCs were believed to be heading to Sidi Kerir from the Middle East Gulf and Asia, or diverting from the Gulf of Aden via the Cape of Good Hope off of South Africa, CAS said, noting that most VLCCs cannot transit the Suez Canal fully laden and therefore typically require partial loading or discharge operations before proceeding to Sidi Kerir, adding to voyage complexity and costs.

The last known VLCC to have entered northbound through the Bab al-Mandab Strait was the Omani-owned Bukha on July 26. It has bypassed Yanbu entirely and is heading to Sidi Kerir via the Suez Canal, the CAS report showed.

Shipbroker reports as of July 31 showed that four VLCCs were fixed for mid-August loadings from Sidi Kerir to Asia, while another VLCC was fixed to Brazil.

Meanwhile, crude throughput at China's state-owned refineries is expected to continue rising in August, following a slight uptick in July, Platts data showed July 30.

The combined throughput from China's 49 state-owned refineries was expected to reach 7.77 million barrels/day in July, up slightly from about 7.75 million b/d in June, the data showed.

The higher throughput in July was mainly driven by PetroChina and is likely to continue into August.

In data news, Singapore's crude oil imports rose 30.8% week over week to 1.29 million metric tons over July 23-29, averaging 148,409 metric tons/day month to date, Enterprise Singapore data showed July 30.

The Middle East accounted for the majority of total imports at 59%, comprising 665,381 mt from the UAE, 66,446 mt from Qatar, 20,845 mt from Saudi Arabia and 8,749 mt from Oman. From the Americas, imports were seen from the US at 404,283 mt and Canada at 78,979 mt.

Platts is part of S&P Global Energy.

Platts Mideast Sour Crude Daily Rationales & Exclusions

Dubai Mo01 <PCAAT00> assessment rationale: The September cash Dubai assessment July 31 took into consideration bids for cash Dubai partials that traded at $82.10/b and subsequent offers for cash Dubai partials that traded at $81.80/b towards the end of the Platts Market on Close assessment process.

Oman Blend Mo01 <PCABS00> assessment rationale: The September cash Oman assessment July 31 took into consideration the declaration of four Oman cargoes on convergence of Dubai partials.

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

Platts Oil Mideast Sour Crude Convergences

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

Platts Crude: Unipec declares a cargo of September Oman crude to Trafigura following the convergence of 20 partials in Platts cash Dubai.

Platts Crude: Mercuria declares a cargo of September Oman crude to Trafigura following the convergence of 20 partials in Platts cash Dubai.

Platts Crude: Mercuria declares a cargo of September Oman crude to Trafigura following the convergence of 20 partials in Platts cash Dubai.

Platts Middle East Sour Crude Bids, Offers, Trades

Bids:

PLATTS DUBAI: SEP26: MITSUI NO LONGER BIDS AFTER TRADE

PLATTS DUBAI: SEP26: TRAFIGURA NO LONGER BIDS AFTER TRADE

PLATTS DUBAI: SEP26: TRAFIGURA NO LONGER BIDS AFTER TRADE

PLATTS DUBAI: SEP26: TRAFIGURA NO LONGER BIDS AFTER TRADE

PLATTS DUBAI: SEP26: TRAFIGURA NO LONGER BIDS AT $81.00 FOR 25KB AFTER WITHDRAWAL (08:27:10)

PLATTS DUBAI: SEP26: PETROCHINA NO LONGER BIDS AT $78.70 FOR 25KB AFTER WITHDRAWAL (08:21:09)

Offers:

PLATTS DUBAI: SEP26: BP OFFERS AT $83.50 FOR 25KB

PLATTS DUBAI: SEP26: PHILLIPS 66 OFFERS AT $83.50 FOR 25KB

PLATTS DUBAI: SEP26: VITOL NO LONGER OFFERS AFTER TRADE

PLATTS DUBAI: SEP26: UNIPEC NO LONGER OFFERS AFTER TRADE

PLATTS DUBAI: SEP26: MERCURIA NO LONGER OFFERS AFTER TRADE

PLATTS DUBAI: SEP26: PETROCHINA NO LONGER OFFERS AT $83.50 FOR 25KB AFTER WITHDRAWAL (08:21:13)

Trades:

PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM UNIPEC* AT $82.70 FOR 25KB (08:25:23)

PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM

MERCURIA* AT $83.00 FOR 25KB (08:25:24)
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM VITOL* AT $83.10 FOR 25KB (08:25:25)**
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM UNIPEC* AT $82.70 FOR 25KB (08:25:53)
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM MERCURIA* AT $82.90 FOR 25KB (08:25:54)
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM UNIPEC* AT $82.70 FOR 25KB (08:25:59)
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM MERCURIA* AT $82.90 FOR 25KB (08:26:00)
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM UNIPEC* AT $82.70 FOR 25KB (08:26:03)
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM UNIPEC* AT $82.70 FOR 25KB (08:26:06)
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM UNIPEC* AT $82.70 FOR 25KB (08:26:09)
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM UNIPEC* AT $82.70 FOR 25KB (08:26:11)***
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM UNIPEC* AT $82.70 FOR 25KB (08:26:14)
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM MERCURIA* AT $82.90 FOR 25KB (08:26:18)****
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM UNIPEC* AT $82.80 FOR 25KB (08:26:23)
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM MERCURIA* AT $82.90 FOR 25KB (08:26:28)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO MITSUI* AT $82.40 FOR 25KB (08:27:04)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $82.30 FOR 25KB (08:27:05)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO MITSUI* AT $82.40 FOR 25KB (08:27:53)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $82.20 FOR 25KB (08:27:55)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $82.10 FOR 25KB (08:27:56)
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM UNIPEC* AT $82.40 FOR 25KB (08:27:56)
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM MERCURIA* AT $82.50 FOR 25KB (08:27:57)
PLATTS DUBAI: SEP26: MITSUI BUYS FROM UNIPEC* AT $82.40 FOR 25KB (08:27:59)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $82.10 FOR 25KB (08:28:06)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $82.10 FOR 25KB (08:28:08)
PLATTS DUBAI: SEP26: MITSUI BUYS FROM UNIPEC* AT $82.40 FOR 25KB (08:28:08)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $82.10 FOR 25KB (08:28:12)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $82.10 FOR 25KB (08:28:13)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $82.10 FOR 25KB (08:28:16)
PLATTS DUBAI: SEP26: MITSUI BUYS FROM UNIPEC* AT $82.40 FOR 25KB (08:28:16)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $82.10 FOR 25KB (08:28:17)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $82.10 FOR 25KB (08:28:21)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $82.00 FOR 25KB (08:28:22)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO MITSUI* AT $82.20 FOR 25KB (08:28:25)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $82.10 FOR 25KB (08:28:26)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $81.50 FOR 25KB (08:28:27)
PLATTS DUBAI: SEP26: SHELL SELLS TO TRAFIGURA* AT $81.30 FOR 25KB (08:28:28)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $82.10 FOR 25KB (08:28:30)
PLATTS DUBAI: SEP26: SHELL SELLS TO TRAFIGURA* AT $81.50 FOR 25KB (08:28:32)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO MITSUI* AT $82.20 FOR 25KB (08:28:35)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $82.10 FOR 25KB (08:28:36)
PLATTS DUBAI: SEP26: SHELL SELLS TO TRAFIGURA* AT $82.10 FOR 25KB (08:28:39)
PLATTS DUBAI: SEP26: SHELL SELLS TO TRAFIGURA* AT $82.10 FOR 25KB (08:28:42)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO MITSUI* AT $81.60 FOR 25KB (08:28:43)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $82.10 FOR 25KB (08:28:46)
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM UNIPEC* AT $82.10 FOR 25KB (08:28:49)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $81.50 FOR 25KB (08:28:51)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO MITSUI* AT $81.50 FOR 25KB (08:28:53)
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM UNIPEC* AT $82.10 FOR 25KB (08:28:53)
PLATTS DUBAI: SEP26: SHELL SELLS TO TRAFIGURA* AT $81.50 FOR 25KB (08:28:56)
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM VITOL* AT $82.10 FOR 25KB (08:28:57)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $81.50 FOR 25KB (08:29:02)*****
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM UNIPEC* AT $82.10 FOR 25KB (08:29:06)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO MITSUI* AT $81.50 FOR 25KB (08:29:08)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $81.50 FOR 25KB (08:29:09)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $81.00 FOR 25KB (08:29:13)
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM VITOL* AT $81.90 FOR 25KB (08:29:16)
PLATTS DUBAI: SEP26: MERCURIA SELLS TO TRAFIGURA* AT $81.00 FOR 25KB (08:29:18)
PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM UNIPEC* AT $81.90 FOR 25KB (08:29:25)
PLATTS DUBAI: SEP26: SHELL SELLS TO TRAFIGURA* AT $81.10 FOR 25KB (08:29:32)

PLATTS DUBAI: SEP26: MITSUI BUYS FROM VITOL* AT $81.80 FOR 25KB (08:29:33)

PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM VITOL* AT $81.80 FOR 25KB (08:29:40)

PLATTS DUBAI: SEP26: MITSUI BUYS FROM UNIPEC* AT $81.90 FOR 25KB (08:29:42)

PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM VITOL* AT $81.80 FOR 25KB (08:29:46)

PLATTS DUBAI: SEP26: MITSUI BUYS FROM UNIPEC* AT $81.90 FOR 25KB (08:29:53)

PLATTS DUBAI: SEP26: TRAFIGURA BUYS FROM VITOL* AT $81.80 FOR 25KB (08:29:57)

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

***Platts Crude: Unipec declares a cargo of September Oman crude to Trafigura following the convergence of 20 partials in Platts cash Dubai.

****Platts Crude: Mercuria declares a cargo of September Oman crude to Trafigura following the convergence of 20 partials in Platts cash Dubai.

*****Platts Crude: Mercuria declares a cargo of September Oman crude to Trafigura following the convergence of 20 partials in Platts cash Dubai.

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

Platts Asia Pacific Sweet Crude Daily Market Analysis

- Nov-arrival WTI moves
- Kazakh oil loading at CPC halted again following tanker attacks

The Asia-Pacific regional complex saw arbitrage crude movements as the trading week inched to a close July 13, with markets awaiting the forthcoming October-loading trade cycle.

In the delivered crude complex, a Japanese refiner was heard to have purchased November-arrival barrels of US WTI Midland crude, according to several trade sources, though further details could not be confirmed.

The spread between WTI Midland and Murban on a CFR North Asia basis stood at $1.30/b at the July 31 Asian close, and averaged a discount of 49 cents/b in July, compared to a premium of $1.67/b in June.

Markets remain on the lookout for tender results from Indonesia's Pertamina, which sought various crude and condensate grades scheduled for August-September arrival for fresh pricing cues via a tender that closed July 29, with validity until July 31.

In statistical news, South Korea secured 90% of its monthly crude oil requirements in June amid the Middle East conflict as ample US and Canadian crude cargoes continued to arrive, while the government and the private refining sector continuously coordinated to procure Middle Eastern sour crude via the Red Sea and Gulf of Oman routes, according to multiple ministries, state-run Korea National Oil Corp. and refining sources over July 28-31.

The third-largest crude importer in Asia secured 73.58 million barrels of crude oil in June, equivalent to 90% of the five-year average monthly intake of 82 million barrels, supported mainly by Middle Eastern crude shipments that bypassed the Strait of Hormuz , alongside strong US crude imports and increased shipments from Canada, feedstock managers at three major refiners in Ulsan, Seosan and Seoul said, citing the latest data from KNOC released July 28.

South Korea, Asia's largest US crude buyer, brought in more than seven VLCCs of light sweet US grades such as WTI Midland in June, as usual. Imports from Canada also rose, with shipments of heavy sour Canadian grades like Cold Lake more than tripling year over year to 7.4 million barrels in the first half of 2026, the three refinery feedstock managers told Platts, part of S&P Global Energy, during market and KNOC data discussion sessions over July 28-31.

Elsewhere, the Caspian Pipeline Consortium said July 30 that it has suspended oil loading again after more tanker attacks hit the network, which has suffered severe disruptions since mid-July.

"Oil loading has been suspended, pipeline facilities are operating normally," CPC said in a statement posted on Telegram.

Loading at CPC has fallen significantly since a wave of tanker attacks began in mid-July. S&P Global Commodities at Sea data shows that CPC shipments fell to 164,000 barrels/day in the week beginning July 20. Overall, July deliveries fell 26% month over month to 1.281 million b/d, according to preliminary CAS data.

Platts is part of S&P Global Energy.

Platts Asia Light Sweet Crude Daily Rationale & Exclusions

ESPO FOB Kozmino Mo01 Spore vs Dubai Mo01 <AASEU00> assessment rationale: The ESPO M1 September assessment July 31 took into consideration latest trade indications heard in the broader market.

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

Platts Asia Light Sweet Crude Bids, Offers, Trades

Bids: NIL

Offers: NIL

Trades: NIL

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

Platts UK HEFA SAF Certificates Daily Assessment Rationale

Platts assessed previous-year UK HEFA SAF Certificates unchanged at 86 pence/certificate on July 31, reflecting a 2025-26 spread previously heard above flat.

Platts assessed current-year UK HEFA SAF Certificates unchanged at 84 pence/certificate, with no disproving indications heard during the day.

Platts is part of S&P Global Energy.

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

Subscriber Notes

Singapore National Day publishing schedule for Platts APAC biofuels

The S&P Global Energy office in Singapore will be closed on Aug. 10, in observance of the National Day public holiday.

Asia-Pacific biofuels assessments following the Singapore publishing schedule will not be published on that day, including used cooking oil FOB Straits and FOB China assessments, premium UCO FOB China assessment, used cooking oil methyl ester, ethanol CIF Philippines and CFR Ulsan assessments, biobunkers and sustainable aviation fuel.

Assessments following the India and Penang calendars will be published as usual.

Additionally, Platts, part of S&P Global Energy, will close its Platts Market on Close assessment process in Singapore early on Aug. 7, and assessments following the Singapore publishing schedule will be basis 12:30 pm Singapore time (0430 GMT).

Normal Singapore publishing schedules will resume on Aug. 11.

For full details of the Platts publishing schedule and services affected, refer to http://www.platts.com/HolidayHome.

For queries, please contact support.energy@spglobal.com.

Platts to include Hydradd CFI 2700 cold flow improver in Singapore gasoil from Aug. 25

Platts, part of S&P Global Energy, would like to clarify that with effect from Aug. 25, 2026, following a review of recognized additives contained in the FOB Singapore gasoil assessment process, it will begin to reflect Hydradd CFI 2700 cold flow improver by Scandinavian Oil Services.

Platts understands that Hydradd CFI 2700 cold flow improver is a relabel of Clariant cold flow improver Dodiflow 3905, an additive which has been reflected in FOB Singapore gasoil assessment process since Oct. 16, 2017.

For the full list of previously identified additives, please review this document.

The list of Platts gasoil recognized additives is intended to provide clarity to market participants regarding which additives are generally considered merchantable and accepted for cargoes delivered through the Platts Market on Close assessment process in Singapore. Platts does not align its FOB Singapore additives acceptance to any particular importing country.

Please send all comments or questions to asia_oilproducts@spglobal.com and pricegroup@spglobal.com.

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

Platts to include Nalco lubricity improver EC5727A in Singapore gasoil

Following a review of recognized additives included in the FOB Singapore gasoil assessment process, Platts, part of S&P Global Energy, will add diesel lubricity improver EC5727A by Nalco, with effect from Aug. 20, 2026.

Platts first proposed the inclusion of the gasoil additive in a subscriber note published March 15, 2025, https://www.spglobal.com/energy/en/pricing-benchmarks/our-methodology/subscriber-notes/031325-platts-proposes-including-nalco-lubricity-improver-ec5727a-in-singapore-gasoil

Platts understands the additive has broad market acceptance and/or has been consumed in the region and is reflected in the key regional national chemical inventory.

For the full list of previously identified additives, please see: asia-refined-oil-products-methodology.pdf.

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

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

Please send all comments or questions to asia_oilproducts@spglobal.com and pricegroup@spglobal.com.

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

Platts clarifies publishing guidelines for Direct, Confirmed Data reported in FOB Arab Gulf (Inside Strait) clean refined oil products markets

Platts, part of S&P Global Energy, clarifies its publishing guidelines for participants wishing to report bids or offers as Direct, Confirmed Data in its FOB Arab Gulf (Inside Strait) clean refined oil products assessment process, covering naphtha, gasoline, gasoil and jet fuel.

Transparency underpins Platts assessment process, just as it does Platts data publishing processes. When determining a final market assessment, Platts gives the greatest priority to fully verifiable and transparent market information.

In the FOB Arab Gulf (Inside Strait) clean refined oil products markets, Platts may publish bids or offers as Direct, Confirmed Data, provided they are open to the wider market and actionable. Such firm bids or offers published by Platts as Direct, Confirmed Data must include typical terms relevant to the commodity, including timing and quantity. Bids, offers and expressions of interest to trade may be submitted on a named or unnamed basis.

Direct, Confirmed Data will be available on the real-time Platts Global Alert page 190 and S&P Global Energy Core.

Examples of Direct, Confirmed Data

Named example:

Platts Naphtha: FOB Arab Gulf (Inside Strait): 20-40 days: 25,000-75,000 metric tons: ABC Oil Ltd. reports bid at a discount of $100/mt to MOPAG.

Unnamed example:

Platts Naphtha: FOB Arab Gulf (Inside Strait): 20-40 days: 25,000-75,000 mt: Company A reports offer at a discount of $30/mt to MOPAG.

Firm bids and offers published as Direct, Confirmed Data are subject to the same timing and increment guidelines for Middle East Refined Oil Products, available here, including updates here.

Details of the Platts Asia and Middle East Refined Oil Products assessment methodology can be found here.

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

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

Platts proposes to update SAF FOB Straits to reflect ISCC-CORSIA-certified cargoes, Sep 1, 2026

Platts, part of S&P Global Energy, is proposing to update its daily FOB Straits neat sustainable aviation fuel (SAF) price assessments to reflect ISCC-CORSIA certified cargoes, effective Sept. 1, 2026.

Platts has observed increasing demand for pricing clarity for ISCC-CORSIA-certified SAF cargoes exported from the Straits of Malacca region. This has been driven by the impending transition to low-carbon fuels, in anticipation of mandatory Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) reporting from 2027 onward.

The proposed update to the ISCC-CORSIA standard would reaffirm Platts' commitment to drive pricing transparency in the region for SAF cargoes. The ISCC CORSIA standard, recognized by the International Civil Aviation Organization (ICAO) in 2020, demonstrates compliance with CORSIA's sustainability and traceability criteria for SAF.

The current Platts SAF FOB Straits assessments reflect ISCC EU-certified cargoes. ISCC-CORSIA-certified cargoes are considered after normalization. Under this proposal, the assessments would reflect ISCC CORSIA-certified cargoes and ISCC EU-certified cargoes would also be considered, but may be normalized. The other specifications and terms of the SAF FOB Straits assessments would remain unchanged.

Platts SAF FOB China assessments, launched on May 4, would continue to reflect ISCC-EU-certified cargoes , with ISCC-CORSIA-certified cargoes considered but may be normalized.

Simultaneously, Platts invites feedback from the market on the continued viability of a separate ISCC-EU-based price assessment, or a tradeable spread between ISCC-CORSIA and ISCC-EU-certified cargoes.

The assessments and the symbols that would be affected are:

Description	Biofuels Symbol	Oil Symbol (mirror)
SAF(H-S)FOB Straits$/bbl	SFSBB00	SFSBR00
SAF (H-S) FOB Straits Premium $/bbl	SHSHB00	SHSHC00
SAF(H-S)FOB Straits $/bblMAvg	SFSBB03	SFSBR03
SAF (H-S) FOB Straits Premium $/bblMAvg	SHSHB03	SHSHC03
SAF(H-S)FOB Straits $/mt	SFSMT00	SFSMR00
SAF (H-S) FOB Straits Premium $/mt	SFSHA00	SFSHC00
SAF(H-S)FOB Straits $/mtMAvg	SFSMT03	SFSMR03
SAF (H-S) FOB Straits Premium $/mtMAvg	SFSHA03	SFSHC03

The assessments are published on fixed pages 2013 of Platts Biofuels Alert, on fixed pages 2410 and 2411 of Platts Global Alert and Platts Refined Products Alert, and in the following publications: Biofuelscan , Fuel Ethanol report, Biomass-Based Diesel report, Aviation Weekly, Oilgram Price report, Asia-Pacific/Arab Gulf Marketscan and in the Platts database.

Please submit any feedback, comments, or questions to platts_biofuels@spglobal.com and pricegroup@spglobal.com by Aug. 10, 2026.

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 Asia Jet Fuel-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 process for Asia Jet Fuel-Paper.

Platts has reviewed Vader Trading Limited and will consider information from the entity in the assessment process for Asia Jet Fuel-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_asia_oilproducts@spglobal.com and market_integrity_review@spglobal.com.

Platts clarifies CFR Japan naphtha assessment basis and treatment of commercial contracts

Platts, part of S&P Global Energy, would like to clarify the basis of its CFR Japan naphtha assessments and the application of contractual terms in the related Platts Market on Close assessment process, following recent market feedback and information regarding the Open Specification Naphtha contract.

Platts assesses CFR Japan naphtha based on its published methodology and specifications, reflecting prevailing market price through observable spot market information, including bids, offers and trades.

The Platts CFR Japan naphtha assessment reflects the price of light paraffinic naphtha delivered CFR Japan in accordance with Platts published specifications and delivery standards.

Platts does not require transactions reported in the CFR Japan naphtha MOC to be executed under any specific commercial contract, provided that the buyer and seller have mutually agreed contractual terms, and all applicable Platts methodology requirements are met.

Platts understands that market participants may use a range of commercially agreed contractual frameworks in the physical naphtha market. The use of any specific contractual framework is not a prerequisite for trades to be reported in the naphtha MOC.

All bids, offers and trades reported through the MOC must continue to meet Platts methodology requirements, including applicable quality, operational and performance standards.

Recent market communications regarding the OSN contract do not result in any change to Platts CFR Japan naphtha assessment methodology or standards.

Further details on the specifications reflected in Platts CFR Japan naphtha assessments can be found in the Asia Pacific and Middle East Refined Products Specifications Guide.

Platts is closely monitoring the development in the Asian naphtha market and will continue to engage with market participants on any factors that may affect market liquidity, transparency, deliverability or representativeness. Any future methodology changes will be communicated through the standard methodology review process.

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

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

Singapore National Day publishing schedule for Platts Asia Oil

S&P Global Energy's Singapore office will be closed on Monday, Aug. 10, in observance of the National Day public holiday. There will be no Asian oil assessments, Market on Close assessment processes, or publications published out of Singapore on that day.

Additionally, Platts in Asia will close its Market on Close assessment process early on Aug. 7, and all assessments will be basis 12:30 pm Singapore time (0430 GMT).

Normal Singapore publishing schedules will resume on Tuesday, Aug. 11.

For full details of Platts publishing schedule and services affected, refer to http://www.platts.com/HolidayHome.

For queries, please contact support.energy@spglobal.com.

Platts corrects Jan 2, Jan 5 Singapore-Australia 35kt gasoline netback

Platts, part of S&P Global Energy, has corrected the Jan. 2 Singapore-Australia 35kt gasoline netback and Jan. 5 Singapore-Australia 35kt gasoline netback assessments.

They should read as follows:

Date of assessment Name of assessment Mid-PointSymbol

Jan. 2, 2026 Clean Singapore-Australia 35kt Gasoline $/b5.11AAPOE00

Jan. 5, 2026 Clean Singapore-Australia 35kt Gasoline $/b5.13AAPOE00

These assessments appear in the Platts Asia-Pacific/Arab Gulf Marketscan, PGA0902, SHP352, PGT2910

Platts to update 2026 freight netbacks for Asia/AG oil product assessments

Platts, part of S&P Global Energy, will update the basis rates used in its calculation of various freight netback assessments in Asia and the Middle East, in line with flat rates published by the Worldscale Association, effective Jan. 2, 2026.

The basis rate used to calculate FOB Arab Gulf unleaded gasoline assessments is $12.77/metric ton for Medium Range and Long Range 1 vessels, with a fixed differential port charge of an additional $1.10/mt. The basis rates used to calculate C+F Japan and

C+F Australia unleaded gasoline assessments are the Worldscale 2026 flat rates between the relevant ports, as published by the Worldscale Association.

The basis rate used to calculate the FOB Arab Gulf naphtha netback is $24.81/mt for Long Range 1 and Long Range 2 vessels, and fixed differential port charges are an additional 18 cents/mt. The basis rate used to calculate FOB Singapore naphtha is the Worldscale 2026 flat rate between the relevant ports.

The basis rate used to calculate FOB Arab Gulf gasoil and jet fuel/kerosene assessments is $13.67/mt for Long Range 1 and Long Range 2 vessels, with a fixed differential port charge of an additional 14 cents/mt. The basis rate for C+F Australia gasoil and jet fuel/kerosene is the Worldscale 2026 flat rate between the relevant ports.

The basis rates used to calculate the netback FOB Arab Gulf 180 CST and 380 CST fuel oil assessments are the Worldscale 2026 flat rates between the relevant ports.

The actual freight applied to derive the netback or C+F assessments fluctuates daily based on changes to Platts freight assessments, as published in Platts Dirty Tankerwire and Clean Tankerwire, applied against the respective 2026 basis rates. Any additional port charges and/or fixed differentials are then added separately.

For further details on the Asia oil products netback methodology, please refer to the Asia Pacific and Middle East Refined Oil Products Guide: refined-products-asia-pacific-middle-east-specifications.pdf .

Please send any further comments and questions to asia_products@spglobal.com and pricegroup@spglobal.com.

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

China tanker fixtures

Vessel name	Volume (kt)	Grade	Origin	Port	Arrival	Buyers
ALPHA 1	100	Crude	Malaysia	Dongjiakou	3/3/2026	TBA
APEKS	100	ESPO	Russia	Dongying	7/15/2026	TBA
AROW	260	Mal Blend	Malaysia	Dongjiakou	6/15/2026	TBA
ATLANTICOS	30	Fuel Oil	Russia	Longkou	7/21/2026	TBA
C. CREATOR	265	Crude	TBA	Qingdao	7/30/2026	Yanchang Petroleum
CECILA	99	ESPO	Russia	Dongjiakou	7/14/2026	TBA
DEYNA	100	Mal Blend	Malaysia	Dongying	7/28/2026	TBA
ELODIE I	100	Sokol	Russia	Longkou	7/8/2026	TBA
ERECTER	280	Arab	Saudi Arabia	Zhoushan	7/26/2026	Zhejiang Petroleum & Chemical
EVITA	100	ESPO	Russia	Dongying	7/8/2026	TBA
FORWARDER	100	Urals	Russia	Dongying	7/30/2026	TBA
GOLDEN SEA	265	Mal Blend	Malaysia	Dongjiakou	6/9/2026	TBA
GWEN	270	Mal Blend	Malaysia	Yantai	4/20/2026	TBA
HANNAH	100	ESPO	Russia	Longkou	6/29/2026	Yulong
HANNAH	100	ESPO	Russia	Longkou	7/17/2026	TBA
HAUNCAYO	280	Crude	TBA	Dongjiakou	6/15/2026	TBA
JALADI	276	Arab	Saudi Arabia	Zhoushan	7/22/2026	Zhejiang Petroleum & Chemical
JAVA SEA	100	Pacific Dilbit	Canada	Zhoushan	7/14/2026	Zhejiang Petroleum & Chemical
JEWEL S	260	Crude	Malaysia	Dongjiakou	5/12/2026	TBA
JOHNNY	260	Crude	TBA	Dongjiakou	1/30/2026	TBA
JORDAN	100	Crude	TBA	Dongjiakou	4/19/2026	TBA
JUN TONG	100	ESPO	Russia	Yantai	7/4/2026	TBA
JUN TONG	100	ESPO	Russia	Longkou	8/2/2026	TBA
JUN TONG	100	ESPO	Russia	Longkou	7/15/2026	TBA
KALAHARI	88	TMX	Canada	Zhoushan	7/5/2026	Zhejiang Petroleum & Chemical
KARAN	276	Arab Heavy	Saudi Arabia	Zhoushan	7/21/2026	Zhejiang Petroleum & Chemical
KARINA	270	Crude	TBA	Yantai	7/1/2026	TBA
KAZAN	100	ESPO	Russia	Dongying	7/2/2026	TBA
LEVEL	100	ESPO	Russia	Dongying	7/8/2026	TBA
LIPTESK	100	ESPO	Russia	Dongying	7/25/2026	TBA
LIPTESK	100	ESPO	Russia	Dongying	7/2/2026	TBA
LUMIN	100	ESPO	Russia	Longkou	7/25/2026	Yulong
LUOIS	260	Mal Blend	Malaysia	Dongjiakou	5/3/2026	TBA
MA JIN	100	ESPO	Russia	Longkou	6/28/2026	TBA
MAGNOLIYA	35	Fuel Oil	Russia	Longkou	7/23/2026	TBA
MAJRA	270	Crude	TBA	Zhoushan	7/11/2026	Zhejiang Petroleum & Chemical
MEDNA	260	Crude	TBA	Dongjiakou	7/22/2026	TBA
MONGOLIA PROSPERITY	280	Upper Zakum	UAE	Zhoushan	7/16/2026	Zhejiang Petroleum & Chemical
N LUNA	270	Mal Blend	Malaysia	Rizhao	4/23/2026	TBA
NEW STRENGTH	280	Upper Zakum	UAE	Zhoushan	7/5/2026	Zhejiang Petroleum & Chemical
NICHOLE	100	ESPO	Russia	Dongjiakou	7/7/2026	TBA
NICHOLE	100	Crude	TBA	Dongjiakou	7/23/2026	TBA
NORTH SEA	100	Pacific Dilbit	Canada	Zhoushan	7/16/2026	Zhejiang Petroleum & Chemical
OCEANID	103	ESPO	Russia	Dongjiakou	7/11/2026	TBA
ORCA PEARL	88	Pacific Dilbit	Canada	Zhoushan	7/28/2026	Zhejiang Petroleum & Chemical
PACIFIC JADE	100	Pacific Dilbit	Canada	Zhoushan	7/20/2026	Zhejiang Petroleum & Chemical
PACIFIC OPAL	90	Pacific Dilbit	Canada	Zhoushan	7/2/2026	Zhejiang Petroleum & Chemical
PACIFICOS	35	Fuel Oil	Russia	Longkou	7/8/2026	TBA
PAMOLE	271	Mal Blend	Malaysia	Dongjiakou	3/8/2026	TBA

China tanker fixtures (continued)

Vessel name	Volume (kt)	Grade	Origin	Port	Arrival	Buyers
PEACE II	270	Mal Blend	Malaysia	Rizhao	4/18/2026	TBA
PROTEUS IWONA	80	Pacific Dilbit	Canada	Zhoushan	7/20/2026	Zhejiang Petroleum & Chemical
PROTEUS STEPHANIE	45	Pacific Dilbit	Canada	Zhoushan	7/26/2026	Zhejiang Petroleum & Chemical
QUARTZ	20	Fuel Oil	Russia	Longkou	6/3/2026	TBA
RCELEBRA	270	Mal Blend	Malaysia	Dongjiakou	4/24/2026	TBA
ROSITA	100	Sokol	Russia	Dongjiakou	7/5/2026	TBA
ROSITA	92	Crude	TBA	Dongjiakou	7/22/2026	TBA
SEA SHELL	269	Mal Blend	Malaysia	Dongjiakou	7/7/2026	TBA
SEADAR	100	ESPO	Russia	Longkou	7/4/2026	Yulong
SEANDA	100	ESPO	Russia	Dongying	7/20/2026	TBA
SEARANGER	100	TMX	Canada	Zhoushan	8/6/2026	Zhejiang Petroleum & Chemical
SEAWAYS REYES	88	TMX	Canada	Zhoushan	7/16/2026	Zhejiang Petroleum & Chemical
SEAZEN	100	Crude	TBA	Dongjiakou	7/3/2026	TBA
SEAZEN	97	Crude	TBA	Rizhao	7/22/2026	TBA
SEAZEN	100	ESPO	Russia	Longkou	8/4/2026	TBA
SENDA	100	ESPO	Russia	Dongjiakou	7/3/2026	TBA
SINCON	270	Mal Blend	Malaysia	Dongjiakou	2/24/2026	TBA
STAR PIONE	260	Mal Blend	Malaysia	Dongjiakou	7/18/2026	TBA
STI GUARD	70	Pacific Dilbit	Canada	Zhoushan	7/13/2026	Zhejiang Petroleum & Chemical
SUPER APPLUS	267	Mal Blend	Malaysia	Dalian	3/8/2026	TBA
TANKER MAX	100	Crude	TBA	Dongjiakou	3/9/2026	TBA
TIANMA	100	Mal Blend	Malaysia	Dongying	6/2/2026	TBA
TIGER WINGS	100	Crude	TBA	Rizhao	7/13/2026	TBA
TIGER WINGS	100	ESPO	Russia	Longkou	7/28/2026	TBA
TINA 5	263	Crude	TBA	Qingdao	7/9/2026	TBA
TONG TU	104	Crude	TBA	Dongjiakou	7/19/2026	TBA
VALOR	261	Mal Blend	Malaysia	Rizhao	5/16/2026	TBA
WU TAI	100	Crude	TBA	Dongjiakou	7/20/2026	TBA
XIN SHEN YANG	135	Golden Arrowhead	Guyana	Qingdao	7/23/2026	Yanchang Petroleum
YEHOPE	100	Sokol	Russia	Longkou	6/29/2026	TBA
YEHOPE	95	Crude	TBA	Dongjiakou	7/18/2026	TBA
YONG DING HE	100	Crude	TBA	Dongjiakou	7/3/2026	TBA
YONG DING HE	98	ESPO	Russia	Dongjiakou	7/18/2026	TBA
YU FU ZUO	99	Crude	TBA	Qingdao	7/18/2026	TBA
YU FU ZUO	99	Crude	TBA	Qingdao	7/1/2026	TBA
YUG	100	Mal Blend	Malaysia	Dongjiakou	4/29/2026	TBA
ZAYNAH	260	Crude	TBA	Lianyungang	7/21/2026	TBA

International Dirty Tanker Fixtures (PGT page 2950)

Ship name	Size	Type	Date	Route	Rate	Charterer
East of Suez						
Tbn	270	CR	Aug3	Fujairah-East	w165	Admic
Maran Mars	270	CR	Aug5	Fujairah-SKorea	w162.5	SK Energy
Adebola Adeline	130	FO	Aug12	Spore-Cilacap	$1.8m	Chimbusco
Ghat	80	FO	dnr	Cross-Pakistan	rnr	Vitol
Astrea	80	FO	Aug3	Spore-Hong Kong	rnr	Mercuria
Tbn	80	CR	Aug15	Vietnam+Seria-Muara	rnr	Hengyi
Proteus Stephanie	80	COND	Aug10	Ichthys-Brisbane	rnr	CSSA
Baltic/UKC						
CB Caribic	30	FO/VGO	Aug8	ARA-Med, UKC	w312.5, w307.5	Cepsa
Med						
DHT Colt	260	CR	Aug24	Sidi Kerir-Brazil, Demurrage	w215, $185k/d	Petrobas
Polembros Tbn	130	CR	Aug12	Es Sider-Greece	rnr	Unipec
Sea Puma	100	CR	Aug12	Sidi Kerir-Gdansk	$3.7m	Orlen
STI Symphony	80	CR	Aug10	Ceyhan-Med	w350	Inpex
Ardmore Exporter	30	FO	Aug3	Zawia-Med	w345	Petraco
Ventus Maria	30	FO/VGO	dnr	Med-Med	rnr	cnr
Aquasmeralda	30	CR	Aug7	Skikda-Med, UKC	w320, rnr	P66
STI Comandante	30	CR	Aug9	STS Gibraltar-Med, UKC	w355, rnr	ST Shipping
Kriti	30	FO/VGO	dnr	Greece, Med-Ravenna	o/p	Moh
Seasalvia	30	FO	Aug9	Fos-Med, UKC	w350, w345	Trafigura
WAF						
No fixtures reported.						
Americas						
Athina	270	CR	Sep5	USGC-SKorea	$19.5m	SK Energy
Red Nova	270	CR	dnr	USGC-UKC	rnr	BP
DS Vision	270	CR	Aug28	PTP-China	COA	Unipec
Front Tyne	260	CR	dnr	Brazil-East	rnr	Shell
New Melody	260	CR	Aug31	Brazil-USWC, Demurrage	w147, $132.5k/d	Petrobras
Rava	70	CR	Aug15	USGC-UKCM	w375	BP
Alicante	70	CR	Aug9	USGC-UKC, Med, Demurrage	w380, w375, $130k/d	Trafigura
Nordlotus	70	CR	Aug8	USGC-STS USGC	$175k/d	Vitol
Torm Hilde	70	CR	Aug12	USGC-UKCM	w380	ST Shipping

CR:Crude, FO: Fuel Oil, ppt: prompt, cnr: charterer not reported, rnr: rate not reported, dnr: date not reported, coa: contract of affreightment, o/p: own program, o/o: owner's option

International clean tanker fixtures (PGT page 2904)

Ship name	Size	Type	Date	Route	Rate	Charterer
East of Suez						
Burri	90	CL	earAug	Ruwais-UKC	$8.0m (Suez)	Admic
Gisele	55	NA	Aug4	STS Sohar-East	w170	Admic
NCC Maha	35	ULSD	Aug4	Duqm-EAfrica, SAfrica	w300, w290	BP
Fatimah o/o	35	ULSD	Aug13	Duqm-EAfrica, SAfrica	w300, w290	BP
PS Roma	35	UNL	Aug14	Sikka-EAfrica, SAfrica	w287.5, w277.5	RIL
Torm Singapore	35	CL	Aug6	Spore-ARA, Opts	$2.75m, rnr	Neste
Esteem Energy	35	UNL	Aug3	Spore-Jakarta	$390k	CSSA
FPMC 28	35	GO	Aug4	Cross-Spore	$280k	Nunchi
Petrolimex 21	35	GO	Aug1	Kerteh-Nha Be	o/p	Petrolimex
Pacific Taurus	35	UNL	Aug1	Spore-Spore, Jakarta	$310k, $410k	OQ
Pacific Cobalt	35	JET	Aug9	Jieyang-Spore	$850k	PetroChina
Eternal Sunshine	35	CL	Aug10	SKorea-Australia	o/p	Chevron
Grand Ace 12	35	CL	Aug9	Yeosu-Spore	$885k	cnr
Pacific Kohinoor	35	CL	Aug8	SKorea-Philippines	$800k	cnr
Pacific Sunstone	35	CL	Aug8	SKorea-Philippines	$825k	Marubeni
Norden Tbn	35	CL	Aug13	Chiba-Australia	w292.5	Ampol
Tbn	27.4	UNL	Aug8	Spore-Balikpapan+Tuban	$600k	Pertamina
Tbn	35	ULSD	Aug13	SKorea-Spore, Philippines	rnr, rnr	Shell
Tbn	35	ULSD	Aug13	Zhenhai-Spore, Chittagong	rnr, rnr	Unipec
Tbn	35	JET	Aug5	Kerteh-Spore+Malacca	rnr	Petco
Angel Star	35	UNL	Aug8	Spore-Balikpapan+Tuban	$590k	Pertamina
Navig8 Constellation	35	CL	Aug10	Muara-Spore, Opts	$400k, rnr	BP
Baltic/UKC						
Solar Katherine	37	UNL	Aug5	ARA-TA	w160	Shell
Great Epsilon	37	UNL	Aug3	BrofJorden-SAfrica	$2.895m	Vitol
Jag Prabhu	37	UNL	Aug7	Mongstad-TA, ECCan	w155, w185	Equinor
Med						
Seaways Castle Hill	37	ULSD	Aug3	S.Spain-WAF, UKC, Med	w200,w170, w190	Repsol
Golden Horizon	37	CL	Aug5	Barcelona-WAF, TA, Canaries	w200, rnr, rnr	Nyala
Torm Australia	37	CL	Aug4	Cartagena-Med, Brazil	w202.5, w210	Repsol
Easterly Jupiter	30	NA	Aug6	Arzew-Med, UKC	w230, w240	CSSA
Americas						
Bow Elm	38	CL	dnr	USGC-TA	w320	cnr
Seamerit	38	CL	dnr	USAC-TA	w300	P66
CS Fujairah	38	CL	Aug3	USGC-USWC	$3.125m	Valero

CL:Clean, NA:Naphtha, UN:Unleaded, JT: Jet, GO:Gasoil, ppt: Prompt, cnr: charterer not reported, rnr: rate not reported, dnr: date not reported, COA: contract of affreightment, o/p: own program, o/o: owner's option

APAC Deals Summary

Gasoline FOB Spore Cargo

Trades (PGA page 2315)

- AUG15-AUG19: *ARAMCOSG sold to VITOLSG* 200kb $115.20/bbl 8:30:31

* Denotes market maker. All times GMT

Bids (PGA page 2313)

- AUG26-AUG30: P66SG bids 100kb FOB Straits $113.40/bbl
- AUG15-AUG19: **VITOLSG bids 200kb FOB Straits $115.20/bbl
- AUG20-AUG24: **VITOLSG bids 200kb FOB Straits $114.90/bbl
- AUG26-AUG30: **VITOLSG bids 200kb FOB Straits $114.20/bbl
- AUG15-AUG19: **VITOLSG bids 100kb $118.70/bbl
- AUG20-AUG24: **VITOLSG bids 100kb $118.20/bbl
- AUG26-AUG30: **VITOLSG bids 100kb $117.70/bbl
- AUG15-AUG19: **VITOLSG bids 100kb $119.90/bbl
- AUG20-AUG24: **VITOLSG bids 100kb $119.40/bbl
- AUG26-AUG30: **VITOLSG bids 100kb $118.80/bbl

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 2314)

- AUG21-AUG25: **PTT offers 100kb FOB Straits MOPS 92 $5.00/bbl
- AUG26-AUG30: **PTT offers 100kb FOB Straits MOPS 92 $5.00/bbl
- Platts Mogas 97: AUG20-AUG24: **PTT offers 50kb FOB Straits MOPS 95 $6.00/bbl
- Platts Mogas 97: AUG21-AUG25: **PTT offers 50kb FOB Straits MOPS 92 $10.50/bbl
- Platts Mogas 97: AUG25-AUG29: **PTT offers 50kb FOB Straits MOPS 95 $6.00/bbl
- Platts Mogas 97: AUG26-AUG30: **PTT offers 50kb FOB Straits MOPS 92 $10.50/bbl

Withdrawals

- No offers reported

** Denotes OCO order.

Gasoline FOB Spore Paper

Trades (PGA page 4011)

- Platts Mogas 92: AUG26: DARE* sold to FREEPTASIA 25kb $111.40/bbl 8:30:01

* Denotes market maker. All times GMT

Bids (PGA page 4009)

- Platts Mogas 92: AUG26: FREEPTASIA bids 50kb $110.90/bbl
- Platts Mogas 92: AUG26: ONYX bids 25kb $110.90/bbl
- Platts Mogas 92: AUG26: DARE bids 25kb $110.70/bbl
- Platts Mogas 92: AUG26: DARE bids 25kb $110.50/bbl
- Platts Mogas 92: AUG26: ONYX bids 25kb $110.50/bbl
- Platts Mogas 92: AUG26: NERUDA bids 25kb $110.30/bbl
- Platts Mogas 92: AUG26: NERUDA bids 25kb $110.30/bbl
- Platts Mogas 92: AUG26: ONYX bids 25kb $110.30/bbl
- Platts Mogas 92: AUG26: ONYX bids 25kb $110.00/bbl
- Platts Mogas 92: AUG26: VITOLSG bids 25kb $109.80/bbl
- Platts Mogas 92: SEP26: EQUINOR bids 25kb $102.80/bbl

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 4010)

- Platts Mogas 92: AUG26: DARE offers 25kb $111.40/bbl
- Platts Mogas 92: AUG26: DARE offers 25kb $111.60/bbl
- Platts Mogas 92: AUG26: ONYX offers 25kb $111.80/bbl
- Platts Mogas 92: AUG26: FREEPTASIA offers 25kb $112.00/bbl
- Platts Mogas 92: AUG26: ONYX offers 25kb $112.00/bbl
- Platts Mogas 92: AUG26: NERUDA offers 25kb $112.20/bbl
- Platts Mogas 92: AUG26: ONYX offers 25kb $112.20/bbl
- Platts Mogas 92: AUG26: VITOLSG offers 25kb $112.30/bbl
- Platts Mogas 92: AUG26: NERUDA offers 25kb $112.40/bbl
- Platts Mogas 92: AUG26: ONYX offers 25kb $112.40/bbl

Withdrawals

- No offers reported

** Denotes OCO order.

Gasoline FOB Spore Paper Spreads

Trades (PGA page 4011)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 4009)

- Platts Mogas 92 spread: AUG26/SEP26: ONYX bids 25kb $6.90/bbl
- Platts Mogas 92 spread: AUG26/SEP26: ONYX bids 25kb $6.85/bbl
- Platts Mogas 92 spread: AUG26/SEP26: ONYX bids 25kb $6.80/bbl
- Platts Mogas 92 spread: AUG26/SEP26: DARE bids 25kb $6.50/bbl
- Platts Mogas 92 spread: AUG26/SEP26: DARE bids 25kb $6.50/bbl
- Platts Mogas 92 spread: AUG26/SEP26: P66SG bids 25kb $6.50/bbl
- Platts Mogas 92 spread: AUG26/SEP26: SIETCO bids 25kb $6.50/bbl
- Platts Mogas 92 spread: AUG26/SEP26: VITOLSG bids 25kb $6.50/bbl
- Platts Mogas 92 spread: SEP26/OCT26: ONYX bids 25kb $5.70/bbl
- Platts Mogas 92 spread: SEP26/OCT26: SIETCO bids 25kb $5.70/bbl
- Platts Mogas 92 spread: SEP26/OCT26: DARE bids 25kb $5.65/bbl
- Platts Mogas 92 spread: SEP26/OCT26: DARE bids 25kb $5.65/bbl
- Platts Mogas 92 spread: SEP26/OCT26: ONYX bids 25kb $5.65/bbl
- Platts Mogas 92 spread: SEP26/OCT26: ONYX bids 25kb $5.60/bbl
- Platts Mogas 92 spread: SEP26/OCT26: P66SG bids 25kb $5.50/bbl
- Platts Mogas 92 spread: SEP26/OCT26: VITOLSG bids 25kb

$5.50/bbl
- AUG26: VITOLSG bids 25kb $2.50/bbl
- SEP26: VITOLSG bids 25kb $2.25/bbl
- OCT26: VITOLSG bids 25kb $2.00/bbl

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 4010)

- Platts Mogas 92 spread: AUG26/SEP26: ONYX offers 25kb $7.05/bbl
- Platts Mogas 92 spread: AUG26/SEP26: ONYX offers 25kb $7.10/bbl
- Platts Mogas 92 spread: AUG26/SEP26: ONYX offers 25kb $7.15/bbl
- Platts Mogas 92 spread: AUG26/SEP26: DARE offers 25kb $7.20/bbl
- Platts Mogas 92 spread: AUG26/SEP26: P66SG offers 25kb $7.50/bbl
- Platts Mogas 92 spread: AUG26/SEP26: SIETCO offers 25kb $7.50/bbl
- Platts Mogas 92 spread: AUG26/SEP26: DARE offers 25kb $7.53/bbl
- Platts Mogas 92 spread: AUG26/SEP26: VITOLSG offers 25kb $8.00/bbl
- Platts Mogas 92 spread: SEP26/OCT26: ONYX offers 25kb $5.90/bbl
- Platts Mogas 92 spread: SEP26/OCT26: DARE offers 25kb $5.95/bbl
- Platts Mogas 92 spread: SEP26/OCT26: DARE offers 25kb $5.95/bbl
- Platts Mogas 92 spread: SEP26/OCT26: ONYX offers 25kb $5.95/bbl
- Platts Mogas 92 spread: SEP26/OCT26: ONYX offers 25kb $6.00/bbl
- Platts Mogas 92 spread: SEP26/OCT26: P66SG offers 25kb $6.20/bbl
- Platts Mogas 92 spread: SEP26/OCT26: EQUINOR offers 25kb $6.45/bbl
- Platts Mogas 92 spread: SEP26/OCT26: VITOLSG offers 25kb $7.00/bbl
- AUG26: PTT offers 75kb $3.30/bbl
- AUG26: VITOLSG offers 25kb $5.50/bbl
- SEP26: PTT offers 25kb $3.00/bbl
- SEP26: VITOLSG offers 25kb $5.25/bbl
- OCT26: VITOLSG offers 25kb $5.00/bbl

Withdrawals

- Platts Mogas 92 spread: AUG26/SEP26: VITOLSG Withdraws offer 25kb $8.50/bbl

** Denotes OCO order.

Naphtha C+F Cargo

Trades (PGA page 2325)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 2323)

- No bids reported

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 2324)

- No offers reported

Withdrawals

- No offers reported

** Denotes OCO order.

Naphtha C+F Japan Paper

Trades (PGA page 4015)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 4013)

- AUG26: GUNVORSG bids 5kt $779.00/mt
- AUG26: ONYX bids 5kt $779.00/mt
- AUG26: GUNVORSG bids 5kt $778.00/mt
- AUG26: ONYX bids 5kt $777.00/mt
- AUG26: ONYX bids 5kt $775.00/mt

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 4014)

- AUG26: ONYX offers 5kt $787.00/mt
- AUG26: GUNVORSG offers 5kt $788.00/mt
- AUG26: ONYX offers 5kt $788.00/mt
- AUG26: GUNVORSG offers 5kt $789.00/mt
- AUG26: DARE offers 5kt $790.50/mt
- AUG26: DARE offers 5kt $791.00/mt
- AUG26: ONYX offers 5kt $791.00/mt
- AUG26: DARE offers 5kt $791.75/mt

Withdrawals

- No offers reported

** Denotes OCO order.

Naphtha C+F Japan Cargo Spreads

Trades (PGA page 2325)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 2323)

- No bids reported

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 2324)

- No offers reported

Withdrawals

- No offers reported

** Denotes OCO order.

Naphtha Middle East Cargo

Trades (PGA page 2325)

- No trades reported

* Denotes market maker. All times GMT

Bids (PGA page 2323)

- No bids reported

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 2324)

- No offers reported

Withdrawals

- No offers reported

** Denotes OCO order.

Jet Kero FOB Spore Paper

Trades (PGA page 4023)

- AUG26: DARE* sold to UITSG 50kb $152.20/bbl 8:29:55
- AUG26: DARE* sold to UITSG 50kb $152.20/bbl 8:30:03

* Denotes market maker. All times GMT

Bids (PGA page 4021)

- AUG26: DVTRADING bids 50kb $150.80/bbl
- AUG26: DARE bids 50kb $150.60/bbl
- AUG26: DARE bids 50kb $150.50/bbl

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 4022)

- AUG26: DARE offers 50kb $152.20/bbl
- AUG26: TRAFI offers 50kb $152.20/bbl
- AUG26: DARE offers 50kb $152.50/bbl
- AUG26: DVTRADING offers 50kb $153.20/bbl

Withdrawals

- AUG26: DARE Withdraws offer 50kb $154.10/bbl
- AUG26: DARE Withdraws offer 50kb $154.50/bbl

** Denotes OCO order.

Jet Kero FOB Spore Paper Spreads

Trades (PGA page 4023)

- AUG26: MARKET sold to UITSG 50kb $-3.50/bbl 8:29:55
- AUG26: MARKET sold to UITSG 50kb $-3.11/bbl 8:30:03

* Denotes market maker. All times GMT

Bids (PGA page 4021)

- AUG26/SEP26: BPSG bids 50kb $4.90/bbl
- AUG26/SEP26: DARE bids 50kb $4.70/bbl
- AUG26/SEP26: ARAMCOSG bids 50kb $4.50/bbl
- SEP26/OCT26: ARAMCOSG bids 50kb $6.50/bbl
- SEP26/OCT26: DARE bids 50kb $6.50/bbl
- AUG26: DARE bids 50kb $-4.5/bbl

Withdrawals

- SEP26/OCT26: ARAMCO Withdraws bid 50kb $6.50/bbl

** Denotes OCO order.

Offers (PGA page 4022)

- AUG26/SEP26: ARAMCOSG offers 50kb $5.30/bbl
- AUG26/SEP26: BPSG offers 50kb $5.40/bbl
- AUG26/SEP26: DARE offers 50kb $5.80/bbl
- AUG26/SEP26: TRAFI offers 50kb $6.00/bbl
- AUG26/SEP26: UITSG offers 50kb $6.00/bbl
- AUG26/SEP26: VITOLSG offers 50kb $6.00/bbl
- SEP26/OCT26: ARAMCOSG offers 50kb $8.50/bbl
- SEP26/OCT26: DARE offers 50kb $8.50/bbl
- SEP26/OCT26: UITSG offers 50kb $8.50/bbl
- AUG26: UITSG offers 50kb $-2.9/bbl
- AUG26: DARE offers 50kb $-2.7/bbl

Withdrawals

- AUG26: ICE no longer offers 50kb $-3.5/bbl

** Denotes OCO order.

Gasoil FOB Spore Paper

Trades (PGA page 4019)

- AUG26: UITSG sold to DARE* 50kb $155.70/bbl 8:29:55
- AUG26: AXILTD sold to DARE* 50kb $155.70/bbl 8:30:01
- AUG26: UITSG sold to ARIONINV* 50kb $155.31/bbl 8:30:03

* Denotes market maker. All times GMT

Bids (PGA page 4017)

- AUG26: DARE bids 50kb $155.70/bbl
- AUG26: DARE bids 50kb $155.40/bbl
- AUG26: ARIONINV bids 50kb $155.31/bbl
- AUG26: ANVIK bids 50kb $155.30/bbl
- AUG26: DARE bids 50kb $155.20/bbl
- AUG26: DVTRADING bids 50kb $155.05/bbl
- AUG26: DVTRADING bids 50kb $155.00/bbl
- AUG26: DVTRADING bids 50kb $154.90/bbl
- AUG26: AXILTD bids 50kb $154.70/bbl
- AUG26: ARBTG bids 50kb $154.60/bbl
- SEP26: ARBTG bids 50kb $145.20/bbl
- SEP26: DVTRADING bids 50kb $145.20/bbl
- SEP26: DARE bids 50kb $145.00/bbl
- SEP26: DVTRADING bids 50kb $145.00/bbl

Withdrawals

- No bids reported

** Denotes OCO order.

Offers (PGA page 4018)

- AUG26: ANVIK offers 50kb $155.80/bbl
- AUG26: AXILTD offers 50kb $156.00/bbl
- AUG26: DVTRADING offers 50kb $156.10/bbl
- AUG26: DARE offers 50kb $156.20/bbl
- AUG26: DVTRADING offers 50kb $156.20/bbl
- AUG26: DARE offers 50kb $156.30/bbl
- AUG26: DVTRADING offers 50kb $156.30/bbl
- AUG26: ARBTG offers 50kb $156.40/bbl
- AUG26: DARE offers 50kb $156.40/bbl
- SEP26: DVTRADING offers 50kb $146.40/bbl
- SEP26: DVTRADING offers 50kb $146.50/bbl
- SEP26: ARBTG offers 50kb $146.60/bbl
- SEP26: DARE offers 50kb $146.80/bbl

Withdrawals

- No offers reported

** Denotes OCO order.

Gasoil FOB Spore Paper Spreads

Trades (PGA page 4019)

- AUG26/SEP26: VITOLSG* sold to AXILTD 50kb $9.60/bbl 8:29:56

* Denotes market maker. All times GMT

Bids (PGA page 4017)

- AUG26/SEP26: AXILTD bids 50kb $9.45/bbl

■ AUG26/SEP26: ARBTG bids 50kb $9.40/bbl
■ AUG26/SEP26: DARE bids 50kb $9.35/bbl
■ AUG26/SEP26: DVTRADING bids 50kb $9.00/bbl

Withdrawals

■ No bids reported

** Denotes OCO order.

Offers (PGA page 4018)

■ AUG26/SEP26: ARBTG offers 50kb $10.00/bbl
■ AUG26/SEP26: AXILTD offers 50kb $10.00/bbl
■ AUG26/SEP26: DARE offers 50kb $10.00/bbl
■ AUG26/SEP26: DVTRADING offers 50kb $10.00/bbl

Withdrawals

■ AUG26/SEP26: VITOLSG no longer offers 50kb $9.60/bbl

** Denotes OCO order.

FO 180 CST 3.5% FOB Spore Paper

Trades (PGA page 4027)

■ AUG26: VITOLSG sold to ONYX* 5kt $537.25/mt 8:29:40
■ AUG26: AXILTD sold to ARAMCOTF* 5kt $537.00/mt 8:29:42
■ AUG26: AXILTD sold to ARAMCOTF* 5kt $537.00/mt 8:29:49

* Denotes market maker. All times GMT

Bids (PGA page 4025)

■ AUG26: ARAMCOTF bids 10kt $537.00/mt
■ AUG26: DARE bids 5kt $534.50/mt
■ AUG26: AXILTD bids 5kt $534.25/mt
■ SEP26: DARE bids 5kt $508.00/mt

Withdrawals

■ AUG26: ONYX no longer bids 5kt $537.25/mt

** Denotes OCO order.

Offers (PGA page 4026)

■ AUG26: AXILTD offers 5kt $539.00/mt
■ AUG26: DARE offers 5kt $541.00/mt
■ AUG26: AXILTD offers 5kt $541.75/mt
■ SEP26: ARAMCOTF offers 5kt $516.00/mt
■ SEP26: DARE offers 5kt $516.00/mt

Withdrawals

■ No offers reported

** Denotes OCO order.

FO 380 CST 3.5% FOB Spore Paper

Trades (PGA page 4027)

■ AUG26: HOTEI* sold to DARE 5kt $529.00/mt 8:29:37
■ AUG26: DVTRADING sold to VITOLSG* 5kt $528.75/mt 8:29:40
■ AUG26: DVTRADING sold to AXILTD* 5kt $528.50/mt 8:29:49
■ AUG26: DVTRADING* sold to DARE 5kt $528.75/mt 8:29:49
■ AUG26: HOTEI* sold to DARE 5kt $529.00/mt 8:29:51
■ AUG26: DVTRADING* sold to DARE 5kt $528.75/mt 8:29:52
■ AUG26: DVTRADING* sold to DARE 5kt $529.00/mt 8:29:53
■ AUG26: HOTEI* sold to DARE 5kt $529.00/mt 8:29:54
■ AUG26: DVTRADING* sold to DARE 5kt $529.00/mt 8:29:55
■ AUG26: HOTEI* sold to DARE 5kt $530.00/mt 8:29:56
■ AUG26/SEP26: GOODECAPLTD sold to DVTRADING* 5kt $24.75/mt 8:20:08
■ AUG26/SEP26: BPSG sold to DVTRADING* 5kt $24.75/mt 8:29:58
■ AUG26: VITOLSG* sold to MARKET 5kt $8.50/mt 8:29:40
■ AUG26: AXILTD* sold to MARKET 5kt $8.50/mt 8:29:49

* Denotes market maker. All times GMT

Bids (PGA page 4025)

■ AUG26: DVTRADING bids 20kt $7.75/mt
■ AUG26: GOODECAPLTD bids 5kt $7.75/mt
■ AUG26: AXILTD bids 5kt $7.50/mt
■ AUG26: ONYX bids 5kt $7.25/mt
■ AUG26: VITOLSG bids 5kt $7.00/mt
■ AUG26: BPSG bids 5kt $6.25/mt
■ AUG26: DARE bids 5kt $6.00/mt
■ AUG26: VITOLSG bids 5kt $6.00/mt
■ SEP26: DVTRADING bids 5kt $7.50/mt
■ SEP26: DARE bids 5kt $7.00/mt
■ SEP26: VITOLSG bids 5kt $7.00/mt
■ AUG26: GUNVORSG bids 5kt $528.25/mt
■ AUG26: ANVIK bids 5kt $528.05/mt
■ AUG26: ARAMCOTF bids 5kt $528.00/mt
■ AUG26: DARE bids 5kt $528.00/mt
■ AUG26: GUNVORSA bids 5kt $528.00/mt
■ AUG26: CHIMB bids 5kt $527.00/mt
■ AUG26: DARE bids 5kt $527.00/mt
■ AUG26: ONYX bids 5kt $527.00/mt
■ AUG26: DVTRADING bids 5kt $526.25/mt
■ AUG26: AXILTD bids 5kt $526.00/mt
■ AUG26: THEMEINT bids 5kt $526.00/mt
■ AUG26: VITOLSG bids 5kt $526.00/mt
■ AUG26: CHIMB bids 5kt $525.50/mt
■ AUG26: DARE bids 5kt $525.00/mt
■ AUG26: ERACOMM bids 5kt $524.00/mt
■ AUG26: GOODECAPLTD bids 5kt $524.00/mt
■ AUG26: PRIMEEM bids 5kt $523.00/mt
■ SEP26: DARE bids 5kt $501.50/mt
■ SEP26: DVTRADING bids 5kt $501.50/mt
■ SEP26: DARE bids 5kt $500.00/mt
■ AUG26/SEP26: DVTRADING bids 10kt $24.70/mt
■ AUG26/SEP26: HOTEI bids 5kt $24.50/mt
■ AUG26/SEP26: THEMEINT bids 5kt $24.50/mt
■ AUG26/SEP26: DVTRADING bids 5kt $24.25/mt
■ AUG26/SEP26: NERUDA bids 5kt $24.25/mt
■ AUG26/SEP26: VITOLSG bids 5kt $24.25/mt
■ AUG26/SEP26: DARE bids 5kt $24.00/mt
■ AUG26/SEP26: PRIMEEM bids 5kt $23.75/mt
■ AUG26/SEP26: BPSG bids 5kt $23.00/mt

Withdrawals

■ AUG26: GOODECAPLTD Withdraws bid 25kt $6.50/mt
■ AUG26: DVTRADING Withdraws bid 50kt $6.30/mt
■ AUG26: DVTRADING Withdraws bid 50kt $6.30/mt
■ AUG26: GOODECAPLTD Withdraws bid 50kt $6.25/mt
■ SEP26: GOODECAPLTD Withdraws bid 5kt $7.50/mt
■ AUG26: VITOLSG no longer bids 5kt $528.75/mt
■ AUG26: AXILTD no longer bids 5kt $528.50/mt
■ AUG26: HOTEI Withdraws bid 5kt $526.45/mt
■ AUG26: HOTEI Withdraws bid 5kt $526.45/mt
■ AUG26: DVTRADING Withdraws bid 5kt $525.00/mt

- AUG26: GOODECAPLTD Withdraws bid 5kt $523.00/mt
- AUG26/SEP26: DVTRADING no longer bids 5kt $24.75/mt
- AUG26/SEP26: HOTEI Withdraws bid 5kt $24.50/mt
- AUG26/SEP26: GOODECAPLTD Withdraws bid 5kt $24.00/mt
- AUG26/SEP26: GOODECAPLTD Withdraws bid 5kt $23.25/mt
- AUG26/SEP26: GOODECAPLTD Withdraws bid 5kt $23.00/mt

** Denotes OCO order.

Offers (PGA page 4026)

- AUG26: VITOLSG offers 5kt $8.50/mt
- AUG26: ONYX offers 5kt $9.00/mt
- AUG26: BPSG offers 5kt $11.50/mt
- AUG26: DARE offers 5kt $12.00/mt
- SEP26: DVTRADING offers 5kt $8.75/mt
- SEP26: DARE offers 5kt $9.50/mt
- SEP26: VITOLSG offers 5kt $9.50/mt
- AUG26: HOTEI offers 5kt $529.00/mt
- AUG26: GUNVORSG offers 5kt $531.00/mt
- AUG26: AXILTD offers 5kt $532.00/mt
- AUG26: DARE offers 5kt $532.00/mt
- AUG26: ONYX offers 5kt $532.00/mt
- AUG26: VITOLSG offers 5kt $532.50/mt
- AUG26: AXILTD offers 5kt $533.00/mt
- AUG26: CHIMB offers 5kt $533.00/mt
- AUG26: DARE offers 5kt $533.00/mt
- AUG26: DARE offers 5kt $533.00/mt
- AUG26: THEMEINT offers 5kt $533.00/mt
- AUG26: ERACOMM offers 5kt $535.00/mt
- AUG26: PRIMEEM offers 5kt $536.00/mt
- SEP26: DVTRADING offers 5kt $507.00/mt
- SEP26: DARE offers 5kt $508.00/mt
- SEP26: DARE offers 5kt $508.00/mt
- AUG26/SEP26: GOODECAPLTD offers 10kt $25.25/mt
- AUG26/SEP26: DARE offers 5kt $25.50/mt
- AUG26/SEP26: ONYX offers 5kt $25.50/mt
- AUG26/SEP26: THEMEINT offers 5kt $25.50/mt
- AUG26/SEP26: BPSG offers 5kt $25.75/mt
- AUG26/SEP26: VITOLSG offers 5kt $26.00/mt
- AUG26/SEP26: PRIMEEM offers 5kt $26.50/mt

Withdrawals

- AUG26: DVTRADING Withdraws offer 5kt $8.25/mt
- AUG26: AXILTD no longer offers 5kt $8.50/mt
- AUG26: DVTRADING Withdraws offer 5kt $9.00/mt
- AUG26: DVTRADING Withdraws offer 5kt $9.25/mt
- AUG26: DVTRADING Withdraws offer 5kt $9.50/mt
- AUG26: GOODECAPLTD Withdraws offer 5kt $10.00/mt
- AUG26: GOODECAPLTD Withdraws offer 5kt $12.00/mt
- SEP26: GOODECAPLTD Withdraws offer 5kt $9.50/mt
- AUG26: GOODECAPLTD Withdraws offer 5kt $536.00/mt
- AUG26: DVTRADING no longer offers 5kt $528.75/mt
- AUG26: DVTRADING no longer offers 5kt $529.00/mt
- AUG26: HOTEI no longer offers 5kt $529.00/mt
- AUG26: GOODECAPLTD Withdraws offer 5kt $529.50/mt
- SEP26: DARE Withdraws offer 5kt $506.25/mt
- AUG26/SEP26: GOODECAPLTD Withdraws offer 5kt $25.50/mt
- AUG26/SEP26: NERUDA Withdraws offer 5kt $26.00/mt
- AUG26/SEP26: HOTEI Withdraws offer 5kt $27.00/mt

** Denotes OCO order.