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Argus US Crude Exports

Weekly supplement for key Argus US crude benchmarks

Tuesday 4 September 2018

Argus is the standard for US Gulf Coast (USGC) crude pricing

USGC crude benchmarks, \$/bl

	PA Code	Basis	Weighted average outright price	Diff weighted average to Nymex
WTI Houston*	PA0016059	Oct	76.20	+6.33
		Nov	75.31	+5.75
Mars*	PA0003362	Oct	73.25	+3.38
		Nov	72.76	+3.20

Asian timestamp prices for US crude, 4:30pm Singapore, \$/bl

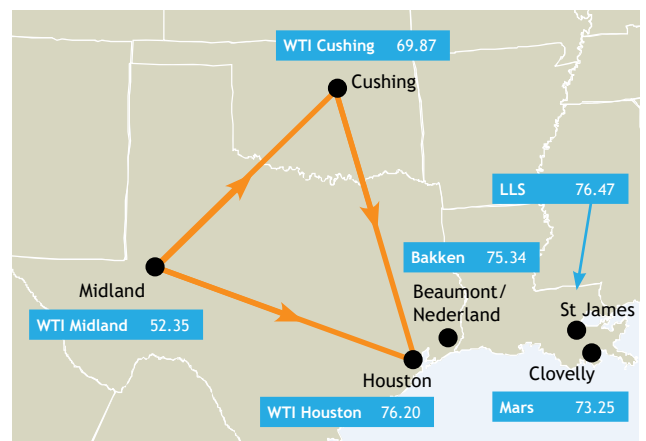
	PA Code	Basis	Weighted average outright price	Diff weighted average to Nymex
WTI Houston**	PA0021594	Oct	76.50	
		Nov	75.86	
Mars**	PA0021596	Oct	73.70	
		Nov	73.19	

Differentials to Dubai swaps, Asian timestamp 4:30pm Singapore, \$/bl

	PA Code	Basis	Differential
WTI Houston**	PA0021634	Nov	+0.14
Mars**	PA0021636	Nov	-2.53

WTI Houston reflects Magellan East Houston (MEH) price

Front month crude prices*



Assessment	PA Code
WTI Cushing	PA0003373
WTI Midland	PA0003358
WTI Houston	PA0016059
Bakken	PA0022255
LLS	PA0003364
Mars	PA0003362

Delivered to China prices

North American crude delivered to China based on VLCC freight rate, \$/bl

	PA Code	Basis	Price
WTI Houston**	PA0019446	Oct	79.20
WCS Houston**	PA0019447	Oct	72.85
Mars**	PA0022727	Oct	76.47



Highlights

- Argus launches fob WTI assessment**
 WTI fob Houston was assessed at +7.05/+7.50 to CMA Nymex WTI on the inaugural day of Argus' new fob assessment as a storm brewing in the US Gulf supports crude prices.
- Bakken cargo offered at premium to WTI**
 An October-loading cargo of light sweet Bakken crude was offered Tuesday at a roughly 80¢/bl premium to Argus WTI Houston.
- IOC tender due Thursday**
 WTI, Light Louisiana Sweet (LLS) and 45°API Eagle Ford crude are eligible options to offer in Indian state-controlled refiner IOC's tender seeking crude delivered in late November or early December to Vadinar, or Paradip, India.

*Prices available on a daily basis in US Gulf coast section of Argus Crude report. **Prices available on a daily basis in Asia-Pacific section of Argus Crude report.