

Changes to Argus Crude effective 1 October 2007

Argus is introducing another North Sea Dated assessment based on the average value of the components of the existing Argus North Sea Dated, instead of the current minimum basis value. There will be no change to the main North Sea Dated quote, which will continue to form the basis of Atlantic Basin assessments.

The assessment will be an outright midpoint and a differential midpoint to the 21-day North Sea curve.

The following new codes will start on 1 October 2007 in the DLC data module.

Legacy Argus G-code format

G-code	Time stamp	Description	Price Type	Start Date
GCNSEAAVM	16:30HRS	ARGUS, NORTH SEA DATED AVERAGE BASIS	Midpoint	01-Oct-2007
GCNSEAAV\$	16:30HRS	ARGUS, NORTH SEA DATED AVERAGE BASIS, DIFFERENTIAL TO 21-DAY NORTH SEA	Differential Midpoint	01-Oct-2007

Argus PA-code CSV (version 2) format

G-code	PA-code	Time stamp	Price type	Continuous forward	Description	Differential basis	Start Date
GCNSEAAVM	PA0004702	20	8	0	North Sea Dated average basis	21-Day North Sea	01-Oct-2007
GCNSEAAV\$	PA0004702	20	3	0	North Sea Dated average basis	21-Day North Sea	01-Oct-2007

Argus PA-code CSV (version 3) format

G-code	PA-code	Time stamp	Price type	Continuous forward	Description	Differential basis	Start Date
GCNSEAAVM	PA0004702	6	8	0	North Sea Dated average basis	21-Day North Sea	01-Oct-2007
GCNSEAAV\$	PA0004702	6	3	0	North Sea Dated average basis	21-Day North Sea	01-Oct-2007