

Changes to Argus US products report and data effective 14 February 2011

Argus will be substituting Gasoline 85 CBOB USGC cargo series in the Argus US Products report and data feed effective 14 February 2011. These changes come as a result of changes in how the market trades. Previously the only Cbob quote in the market was the S grade. Now there are two (S and A), but only A grade trades as waterborne. Please note, that supplemental series will not be assessed until the summer.

The following codes will be added to DHP and DHPS data file:

| G-code | PA-code | Time stamp | Price type | Continuous forward | Description | Differential basis | Start date | End date | Unit | Category | Frequency |
|------------|-----------|------------|------------|--------------------|--|---------------------|-------------|----------|---------|-------------------------------------|-----------|
| GP8737A0L | PA0008737 | 2 | 1 | 0 | Gasoline 85 Cbob A USGC cargo | Nymex Gasoline RBOB | 14-Feb-2011 | | USC/USG | ->Products->Gasoline->US Gulf coast | Daily |
| GP8737\$0H | PA0008737 | 2 | 7 | 0 | Gasoline 85 Cbob A USGC cargo | Nymex Gasoline RBOB | 14-Feb-2011 | | USC/USG | ->Products->Gasoline->US Gulf coast | Daily |
| GP8737A0H | PA0008737 | 2 | 2 | 0 | Gasoline 85 Cbob A USGC cargo | Nymex Gasoline RBOB | 14-Feb-2011 | | USC/USG | ->Products->Gasoline->US Gulf coast | Daily |
| GP8737\$0L | PA0008737 | 2 | 6 | 0 | Gasoline 85 Cbob A USGC cargo | Nymex Gasoline RBOB | 14-Feb-2011 | | USC/USG | ->Products->Gasoline->US Gulf coast | Daily |
| GP8738\$0H | PA0008738 | 2 | 7 | 0 | Gasoline 85 Cbob A Supplemental USGC cargo | Nymex Gasoline RBOB | 14-Feb-2011 | | USC/USG | ->Products->Gasoline->US Gulf coast | Daily |
| GP8738\$0L | PA0008738 | 2 | 6 | 0 | Gasoline 85 Cbob A Supplemental USGC cargo | Nymex Gasoline RBOB | 14-Feb-2011 | | USC/USG | ->Products->Gasoline->US Gulf coast | Daily |
| GP8738A0H | PA0008738 | 2 | 2 | 0 | Gasoline 85 Cbob A Supplemental USGC cargo | Nymex Gasoline RBOB | 14-Feb-2011 | | USC/USG | ->Products->Gasoline->US Gulf coast | Daily |
| GP8738A0L | PA0008738 | 2 | 1 | 0 | Gasoline 85 Cbob A Supplemental USGC cargo | Nymex Gasoline RBOB | 14-Feb-2011 | | USC/USG | ->Products->Gasoline->US Gulf coast | Daily |

On the same date Argus will stop existing Gasoline 85 CBOB USGC cargo assessments. The following series will be discontinued in DHP and DHPS data file:

| G-code | PA-code | Time stamp | Price type | Continuous forward | Description | Differential basis | Start date | End date | Unit | Category | Frequency |
|------------|-----------|------------|------------|--------------------|-----------------------------|------------------------------------|-------------|-------------|---------|-------------------------------------|-----------|
| GP5614\$0H | PA0005614 | 2 | 7 | 0 | Gasoline 85 CBOB USGC cargo | Gasoline 87M Colonial prompt cycle | 10-Nov-2008 | 13-Feb-2011 | USC/USG | ->Products->Gasoline->US Gulf coast | Daily |
| GP5614A0L | PA0005614 | 2 | 1 | 0 | Gasoline 85 CBOB USGC cargo | Gasoline 87M Colonial prompt cycle | 10-Nov-2008 | 13-Feb-2011 | USC/USG | ->Products->Gasoline->US Gulf coast | Daily |
| GP5614A0H | PA0005614 | 2 | 2 | 0 | Gasoline 85 CBOB USGC cargo | Gasoline 87M Colonial prompt cycle | 10-Nov-2008 | 13-Feb-2011 | USC/USG | ->Products->Gasoline->US Gulf coast | Daily |

| G-code | PA-code | Time stamp | Price type | Continuous forward | Description | Differential basis | Start date | End date | Unit | Category | Frequency |
|------------|-----------|------------|------------|--------------------|--|------------------------------------|-------------|-------------|---------|-------------------------------------|-----------|
| GP5614\$0L | PA0005614 | 2 | 6 | 0 | Gasoline 85 CBOB USGC cargo | Gasoline 87M Colonial prompt cycle | 10-Nov-2008 | 13-Feb-2011 | USC/USG | ->Products->Gasoline->US Gulf coast | Daily |
| GP6537A0L | PA0006537 | 2 | 1 | 0 | Gasoline 85 CBOB 7.0 RVP Supplemental USGC cargo | Gasoline 87M Colonial prompt cycle | 22-Apr-2009 | 13-Feb-2011 | USC/USG | ->Products->Gasoline->US Gulf coast | Daily |
| GP6537\$0H | PA0006537 | 2 | 7 | 0 | Gasoline 85 CBOB 7.0 RVP Supplemental USGC cargo | Gasoline 87M Colonial prompt cycle | 22-Apr-2009 | 13-Feb-2011 | USC/USG | ->Products->Gasoline->US Gulf coast | Daily |
| GP6537A0H | PA0006537 | 2 | 2 | 0 | Gasoline 85 CBOB 7.0 RVP Supplemental USGC cargo | Gasoline 87M Colonial prompt cycle | 22-Apr-2009 | 13-Feb-2011 | USC/USG | ->Products->Gasoline->US Gulf coast | Daily |
| GP6537\$0L | PA0006537 | 2 | 6 | 0 | Gasoline 85 CBOB 7.0 RVP Supplemental USGC cargo | Gasoline 87M Colonial prompt cycle | 22-Apr-2009 | 13-Feb-2011 | USC/USG | ->Products->Gasoline->US Gulf coast | Daily |

Changes to legacy g-codes in DHP file:

| G-code | Time stamp | Description | Price type | Units | Start date | End date |
|------------|------------|---|------------------|---------|-------------|-------------|
| GP6537A0L | 17:00HRS | ARGUS, GASOLINE 85 CBOB 7.0 RVP SUPPLEMENTAL USGC WATERBORNE | Bid | USC/USG | 22-Apr-2009 | 13-Feb-2011 |
| GP6537A0H | 17:00HRS | ARGUS, GASOLINE 85 CBOB 7.0 RVP SUPPLEMENTAL USGC WATERBORNE | Ask | USC/USG | 22-Apr-2009 | 13-Feb-2011 |
| GP6537\$0L | 17:00HRS | ARGUS, GASOLINE 85 CBOB 7.0 RVP SUPPLEMENTAL USGC WATERBORNE | Differential Bid | USC/USG | 22-Apr-2009 | 13-Feb-2011 |
| GP6537\$0H | 17:00HRS | ARGUS, GASOLINE 85 CBOB 7.0 RVP SUPPLEMENTAL USGC WATERBORNE | Differential Ask | USC/USG | 22-Apr-2009 | 13-Feb-2011 |
| GP5614A0L | 17:00HRS | ARGUS, GASOLINE, 85 CBOB, USGC WATERBORNE, DIFFERENTIAL TO 87 M COLONIAL PROMPT CYCLE | Bid | USC/USG | 10-Nov-2008 | 13-Feb-2011 |
| GP5614A0H | 17:00HRS | ARGUS, GASOLINE, 85 CBOB, USGC WATERBORNE, DIFFERENTIAL TO 87 M COLONIAL PROMPT CYCLE | Ask | USC/USG | 10-Nov-2008 | 13-Feb-2011 |
| GP5614\$0L | 17:00HRS | ARGUS, GASOLINE, 85 CBOB, USGC WATERBORNE, DIFFERENTIAL TO 87 M COLONIAL PROMPT CYCLE | Differential Bid | USC/USG | 10-Nov-2008 | 13-Feb-2011 |
| GP5614\$0H | 17:00HRS | ARGUS, GASOLINE, 85 CBOB, USGC WATERBORNE, DIFFERENTIAL TO 87 M COLONIAL PROMPT CYCLE | Differential Ask | USC/USG | 10-Nov-2008 | 13-Feb-2011 |
| GP8737A0L | 17:00HRS | ARGUS, GASOLINE, 85 CBOB A, USGC WATERBORNE | Bid | USC/USG | 14-Feb-2011 | ACTIVE |
| GP8737A0H | 17:00HRS | ARGUS, GASOLINE, 85 CBOB A, USGC WATERBORNE | Ask | USC/USG | 14-Feb-2011 | ACTIVE |
| GP8737\$0L | 17:00HRS | ARGUS, GASOLINE, 85 CBOB A, USGC WATERBORNE, DIFFERENTIAL TO NYMEX RBOB | Differential Bid | USC/USG | 14-Feb-2011 | ACTIVE |

| G-code | Time stamp | Description | Price type | Units | Start date | End date |
|------------|------------|---|------------------|---------|-------------|----------|
| GP8737\$0H | 17:00HRS | ARGUS, GASOLINE, 85 CBOB A, USGC WATERBORNE, DIFFERENTIAL TO NYMEX RBOB | Differential Ask | USC/USG | 14-Feb-2011 | ACTIVE |
| GP8738A0L | 17:00HRS | ARGUS, GASOLINE 85 CBOB A SUPPLEMENTAL, USGC WATERBORNE | Bid | USC/USG | 14-Feb-2011 | ACTIVE |
| GP8738A0H | 17:00HRS | ARGUS, GASOLINE 85 CBOB A SUPPLEMENTAL, USGC WATERBORNE | Ask | USC/USG | 14-Feb-2011 | ACTIVE |
| GP8738\$0L | 17:00HRS | ARGUS, GASOLINE 85 CBOB A SUPPLEMENTAL, USGC WATERBORNE, DIFFERENTIAL TO NYMEX RBOB | Differential Bid | USC/USG | 14-Feb-2011 | ACTIVE |
| GP8738\$0H | 17:00HRS | ARGUS, GASOLINE 85 CBOB A SUPPLEMENTAL, USGC WATERBORNE, DIFFERENTIAL TO NYMEX RBOB | Differential Ask | USC/USG | 14-Feb-2011 | ACTIVE |

Any queries or comments should be addressed to HoustonProducts@argusmedia.com