

**Changes to Argus Crude effective 31 December 2020**

Argus will discontinue its Basrah Light and Basrah Heavy assessments to reflect a significant change in the quality of the Iraqi crudes. New Basrah Light and Basrah Heavy assessments will be launched to replace them. Please see the announcement from 4-Jan-2021.

The last date the following codes will be in the DMC module in the DCRDEASIA folder on ftp.argusmedia.com will be 31 December 2020.

| PA-code   | Time stamp | Price type | Continuous forward | Description                              | Differential basis | Start date  | End date    | Unit   | Category                         | Frequency |
|-----------|------------|------------|--------------------|--|--------------------|-------------|-------------|--------|----------------------------------|-----------|
| PA0010690 | 8          | 1          | 1                  | Basrah Light fob Iraq month              | Formula            | 2-Jul-2012  | 31-Dec-2020 | USD/bl | ->Crude->Mideast Gulf            | Daily     |
| PA0010690 | 8          | 2          | 1                  | Basrah Light fob Iraq month              | Formula            | 2-Jul-2012  | 31-Dec-2020 | USD/bl | ->Crude->Mideast Gulf            | Daily     |
| PA0010690 | 8          | 3          | 1                  | Basrah Light fob Iraq month              | Formula            | 2-Jul-2012  | 31-Dec-2020 | USD/bl | ->Crude->Mideast Gulf            | Daily     |
| PA0010690 | 8          | 8          | 1                  | Basrah Light fob Iraq month              | Formula            | 2-Jul-2012  | 31-Dec-2020 | USD/bl | ->Crude->Mideast Gulf            | Daily     |
| PA0016780 | 8          | 1          | 1                  | Basrah Heavy fob Iraq month              | Formula            | 18-May-2015 | 31-Dec-2020 | USD/bl | ->Crude->Mideast Gulf            | Daily     |
| PA0016780 | 8          | 2          | 1                  | Basrah Heavy fob Iraq month              | Formula            | 18-May-2015 | 31-Dec-2020 | USD/bl | ->Crude->Mideast Gulf            | Daily     |
| PA0016780 | 8          | 3          | 1                  | Basrah Heavy fob Iraq month              | Formula            | 18-May-2015 | 31-Dec-2020 | USD/bl | ->Crude->Mideast Gulf            | Daily     |
| PA0016780 | 8          | 8          | 1                  | Basrah Heavy fob Iraq month              | Formula            | 18-May-2015 | 31-Dec-2020 | USD/bl | ->Crude->Mideast Gulf            | Daily     |
| PA0024901 | 8          | 3          | 1                  | Basrah Light DME Oman differential month | DME Oman           | 4-Sep-2018  | 31-Dec-2020 | USD/bl | ->Crude->Mideast Gulf            | Daily     |
| PA0024902 | 8          | 3          | 1                  | Basrah Heavy DME Oman differential month | DME Oman           | 4-Sep-2018  | 31-Dec-2020 | USD/bl | ->Crude->Mideast Gulf            | Daily     |
| PA0026302 | 6          | 8          | 1                  | Basrah Light cfr China month             | -                  | 17-Dec-2019 | 31-Dec-2020 | USD/bl | ->Crude->Asia-Pacific->China     | Daily     |
| PA0026303 | 6          | 8          | 1                  | Basrah Heavy cfr China month             | -                  | 17-Dec-2019 | 31-Dec-2020 | USD/bl | ->Crude->Asia-Pacific->China     | Daily     |
| PA0026316 | 6          | 8          | 1                  | Basrah Light cfr Singapore month         | -                  | 17-Dec-2019 | 31-Dec-2020 | USD/bl | ->Crude->Asia-Pacific->Singapore | Daily     |
| PA0026317 | 6          | 8          | 1                  | Basrah Heavy cfr Singapore month         | -                  | 17-Dec-2019 | 31-Dec-2020 | USD/bl | ->Crude->Asia-Pacific->Singapore | Daily     |

The last date the following codes will be in the DLC module in the DCRDEEU folder on ftp.argusmedia.com will be 31 December 2020.

| PA-code   | Time stamp | Price type | Continuous forward | Description                       | Differential basis | Start date | End date    | Unit   | Category  | Frequency |
|-----------|------------|------------|--------------------|-----------------------------------|--------------------|------------|-------------|--------|---|-----------|
| PA0000037 | 0          | 3          | 0                  | Basrah Light Asia-Pacific formula | avg Oman/Dubai     | 1-Apr-1996 | 31-Dec-2020 | USD/bl | ->Crude->Official/Formula Price->Mideast Gulf formula | Daily     |
| PA0000039 | 0          | 3          | 0                  | Basrah Light Europe formula       | North Sea Dated    | 1-Jan-1998 | 31-Dec-2020 | USD/bl | ->Crude->Official/Formula Price->Mideast Gulf formula | Daily     |
| PA0000039 | 0          | 3          | 0                  | Basrah Light Europe formula       | BFO dated          | 1-Jan-1998 | 31-Dec-2020 | USD/bl | ->Crude->Official/Formula Price->Mideast Gulf formula | Daily     |
| PA0000039 | 0          | 3          | 0                  | Basrah Light Europe formula       | Brent dated        | 1-Jan-1998 | 31-Dec-2020 | USD/bl | ->Crude->Official/Formula Price->Mideast Gulf formula | Daily     |
| PA0000040 | 0          | 3          | 0                  | Basrah Light US formula           | ASCI               | 1-Dec-1996 | 31-Dec-2020 | USD/bl | ->Crude->Official/Formula Price->Mideast Gulf formula | Daily     |
| PA0000040 | 0          | 3          | 0                  | Basrah Light US formula           | spot WTI           | 1-Dec-1996 | 31-Dec-2020 | USD/bl | ->Crude->Official/Formula Price->Mideast Gulf formula | Daily     |

| PA-code   | Time stamp | Price type | Continuous forward | Description                       | Differential basis | Start date  | End date    | Unit   | Category  | Frequency |
|-----------|------------|------------|--------------------|-----------------------------------|--------------------|-------------|-------------|--------|---|-----------|
| PA0005140 | 6          | 1          | 0                  | Basrah Light fob Sidi Kerir       | North Sea Dated    | 1-Apr-2008  | 31-Dec-2020 | USD/bl | ->Crude->Mediterranean                                | Daily     |
| PA0005140 | 6          | 2          | 0                  | Basrah Light fob Sidi Kerir       | North Sea Dated    | 1-Apr-2008  | 31-Dec-2020 | USD/bl | ->Crude->Mediterranean                                | Daily     |
| PA0005140 | 6          | 3          | 0                  | Basrah Light fob Sidi Kerir       | North Sea Dated    | 1-Apr-2008  | 31-Dec-2020 | USD/bl | ->Crude->Mediterranean                                | Daily     |
| PA0005140 | 6          | 8          | 0                  | Basrah Light fob Sidi Kerir       | North Sea Dated    | 1-Apr-2008  | 31-Dec-2020 | USD/bl | ->Crude->Mediterranean                                | Daily     |
| PA0015245 | 6          | 1          | 0                  | Basrah Light cif Augusta          | North Sea Dated    | 3-Nov-2014  | 31-Dec-2020 | USD/bl | ->Crude->Mediterranean                                | Daily     |
| PA0015245 | 6          | 2          | 0                  | Basrah Light cif Augusta          | North Sea Dated    | 3-Nov-2014  | 31-Dec-2020 | USD/bl | ->Crude->Mediterranean                                | Daily     |
| PA0015245 | 6          | 3          | 0                  | Basrah Light cif Augusta          | North Sea Dated    | 3-Nov-2014  | 31-Dec-2020 | USD/bl | ->Crude->Mediterranean                                | Daily     |
| PA0015245 | 6          | 8          | 0                  | Basrah Light cif Augusta          | North Sea Dated    | 3-Nov-2014  | 31-Dec-2020 | USD/bl | ->Crude->Mediterranean                                | Daily     |
| PA0016325 | 0          | 3          | 0                  | Basrah Heavy Asia-Pacific formula | avg Oman/Dubai     | 24-Apr-2015 | 31-Dec-2020 | USD/bl | ->Crude->Official/Formula Price->Mideast Gulf formula | Daily     |
| PA0016326 | 0          | 3          | 0                  | Basrah Heavy Europe formula       | North Sea Dated    | 24-Apr-2015 | 31-Dec-2020 | USD/bl | ->Crude->Official/Formula Price->Mideast Gulf formula | Daily     |
| PA0016327 | 0          | 3          | 0                  | Basrah Heavy US formula           | ASCI               | 24-Apr-2015 | 31-Dec-2020 | USD/bl | ->Crude->Official/Formula Price->Mideast Gulf formula | Daily     |
| PA0018160 | 6          | 1          | 0                  | Basrah Heavy cif Augusta          | North Sea Dated    | 21-Dec-2015 | 31-Dec-2020 | USD/bl | ->Crude->Mediterranean                                | Daily     |
| PA0018160 | 6          | 2          | 0                  | Basrah Heavy cif Augusta          | North Sea Dated    | 21-Dec-2015 | 31-Dec-2020 | USD/bl | ->Crude->Mediterranean                                | Daily     |
| PA0018160 | 6          | 3          | 0                  | Basrah Heavy cif Augusta          | North Sea Dated    | 21-Dec-2015 | 31-Dec-2020 | USD/bl | ->Crude->Mediterranean                                | Daily     |
| PA0018160 | 6          | 8          | 0                  | Basrah Heavy cif Augusta          | North Sea Dated    | 21-Dec-2015 | 31-Dec-2020 | USD/bl | ->Crude->Mediterranean                                | Daily     |