S&P Global Platts launches price assessments for main US export grades delivered into Europe

New pricing information for WTI Midland and Eagle Ford 45 delivered to Rotterdam and Augusta

LONDON, Sept. 19, 2018 /PRNewswire/ -- S&P Global Platts, the leading independent provider of information and benchmark prices for the commodities and energy markets, today announced that it has launched daily price assessments of WTI Midland and Eagle Ford 45 on a delivered at place (DAP) Rotterdam and DAP Augusta basis. The new price assessments will commence today.

Vera Blei, Head of Oil Markets, S&P Global Platts, said:"Following extensive feedback from market participants, we are launching these new price assessments to meet a requirement for additional pricing information that reflects the growing supply of the two main US light, sweet export grades delivered into Northwest Europe and the Mediterranean. The rise in US exports to over 2.2 million barrels a day over the last two and half years has created opportunities not only for sellers of US crude, but also a diverse set of buyers around the world."

Platts will publish the four new assessments both as a differential to Dated Brent and as outright prices. Platts assesses cargoes of WTI Midland and Eagle Ford 45, sold on a DAP basis for delivery between 20-60 days from the date of publication. All four new assessments reflect Aframax-size cargoes of between 500,000-700,000 barrels, normalized where necessary to 600,000 barrels.

These new assessments follow the August 1, 2018 launch of a redefined methodology WTI FOB US Gulf Coast crude. See subscriber note here.

Full specification for the four new price assessments and the respective differentials to Dated Brent can be found in the subscriber note here.

About S&P Global Platts
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