

Latin American Wire

Volume 31 / Issue 107 / June 5, 2025

Crude (\$/barrel) (PGA page 280)

		FOB Crude	Mid	Change		Diff to WTI strip	Diff to Futures Brent strip	Diff to Dated Brent strip
Escalante	PCAGC00	63.35–63.39	63.370	+0.515	PCAG000	1.130	AAXB000 -1.300	AAXAX00 -2.150
Medanito	AMTOA00		62.870	+0.515	AMTOC00	0.630	AMTOB00 -1.800	AMTOD00 -2.650
Loreto	PCAGH00	56.57–56.61	56.590	+0.565	PCAGQ00	-5.650	AAXBV00 -8.080	AAXBG00 -8.930
Oriente	PCADE00	57.62–57.66	57.640	+0.565	PCAGU00	-4.600	AAXBW00 -7.030	AAXBH00 -7.880
Napo	AAMCA00	54.87–54.91	54.890	+0.565	AAMCD00	-7.350	AAXBX00 -9.780	AAXBIO0 -10.630
Tupi	ATUPA00		65.470	+0.140	ATUPC00	3.230	ATUPB00 0.800	ATUPD00 -0.050
Mero	AEROA00		65.070	+0.440	AEROD00	2.830	AEROC00 0.400	AEROB00 -0.450
Castilla Blend	AAVEQ00	59.95–59.99	59.970	+0.615	AAVEQ01	-2.270	AAXBZ00 -4.700	AAXBK00 -5.550
Vasconia	PCAGI00	62.95–62.99	62.970	+0.615	PCAGR00	0.730	AAXCB00 -1.700	AAXBN00 -2.550
Liza	ALIZA00		65.720	+0.690	ALIZD00	3.480	ALIZC00 1.050	ALIZB00 0.200
Unity Gold	AUNIA00		65.920	+0.690	AUNIC00	3.680	AUNIB00 1.250	AUNID00 0.400
Payara Gold	AYARA00		66.020	+0.690	AYARD00	3.780	AYARC00 1.350	AYARB00 0.500
Latin America WTI strip	AAXBP00		62.240	+0.565				
Latin America Futures Brent strip	AAXBQ00		64.670	+0.515				
Latin America Dated Brent strip	AAXBR00		65.520	+0.490				

Mexico Crude Postings (\$/barrel) (PGA page 1063)

	Formula	Formula Value	Constant (k)	Posting	Change
US Gulf Coast, Americas' Atlantic Coast, Caribbean					
Maya	.65 WTI MEH* + .35 ICE Brent + K	AAVLO00 64.58	AAYCP00 -6.45	PDATS09 58.13	+0.51
Isthmus	.65 WTI MEH + .35 ICE Brent + K	AAVLP00 64.58	AAYCQ00 -2.00	PDAT009 62.58	+0.51
Olmecca	.65 WTI MEH + .35 ICE Brent + K	AAVLQ00 64.58	AAYCR00 -1.20	PDATT09 63.38	+0.51
Zapoteco	.65 WTI MEH + .35 ICE Brent + K	AZAPA00 64.58	AVAXB00 -2.50	AVAXC00 62.08	+0.51
US West Coast, Americas' Pacific Coast					
Maya	.65 WTI MEH + .35 ICE Brent + K	AAUFV00 64.58	AAUWK00 -5.20	AAUPK00 59.38	+0.51
Isthmus	.65 WTI MEH + .35 ICE Brent + K	AAXLZ00 64.58	AAXLY00 -3.25	AAXKJ00 61.33	+0.51
Olmecca	.65 WTI MEH + .35 ICE Brent + K	AECAL00 64.58	AECAB00 -1.75	AECAC00 62.83	+0.51
Zapoteco	.65 WTI MEH + .35 ICE Brent + K	AVAXD00 64.58	AVAXE00 -1.85	AVAXF00 62.73	+0.51
Europe, Middle East					
Maya	ICE Brent + K	AAVLR00 65.34	AAYXA00 -7.90	AAYXE00 57.44	+0.48
Isthmus	ICE Brent + K	AAVLS00 65.34	AAYXB00 -6.35	AAYXF00 58.99	+0.48
Olmecca	ICE Brent + K	AAXNE00 65.34	AAXND00 -4.65	AAXNC00 60.69	+0.48
Zapoteco	ICE Brent + K	AVAXG00 65.34	AVAXH00 -6.65	AVAXI00 58.69	+0.48
India					
Maya	ICE Brent + K	AMAYB00 65.34	AMAYA00 -8.30	AMAYD00 57.04	+0.48
Isthmus	ICE Brent + K	AITHB00 65.34	AITHA00 -6.80	AITHD00 58.54	+0.48
Olmecca	ICE Brent + K	AOLMB00 65.34	AOLMA00 -4.90	AOLMD00 60.44	+0.48
Zapoteco	ICE Brent + K	AVAXL00 64.10	AVAXK00 -7.30	AVAXJ00 56.80	-0.57
Far East					
Maya	(Oman + Dubai)/2 + K	AAVLT00 64.10	AAYXC00 -8.35	AAYXG00 55.75	-0.57
Isthmus	(Oman + Dubai)/2 + K	AAVLU00 64.10	AAYXD00 -6.65	AAYXH00 57.45	-0.57
Olmecca	(Oman + Dubai)/2 + K	AECAD00 64.10	AECAE00 -5.85	AECAF00 58.25	-0.57
Zapoteco	(Oman + Dubai)/2 + K	AVAXM00 64.10	AVAXN00 -4.40	AVAXO00 59.70	-0.57

*Used as a proxy for another Price Reporting Agency's "WTI Houston" assessment.

Market Commentary

Platts Latin American Crude Daily Commentary

- Brazil-China VLCC run at five-month low
- Guyanese differentials gain 20 cents/b on day

The largest price movements in Latin America and the Caribbean on June 5 were seen in the differentials for medium-sweet crudes from Guyana and Brazil.

In Brazil, Platts assessed Tupi FOB at a discount of 5 cents/b to the 30- to 60-day forward Latin American

(continued on page 4)

Latin America market parity prices (\$/barrel)

(PGA page 270)

		Mid
Change		
Maya	AAYMP00	59.176 +0.584
Merey 16	AMERA00	58.678 +0.599

Spot refined products (PGA page 164)

		\$/barrel	Mid	Change
Colombia				
FO 1.75%S FOB	PPAR000	63.59–63.61	63.600	+0.040
Diluent Naphtha Ex-Ship	AAXYB00		56.160	+0.700
Ecuador				
FO 2.2% FOB	PPASL00	60.59–60.61	60.600	+0.040
RON 95 DAP Esmeraldas	AAXYC00		83.200	+0.730
ULSD DAP Esmeraldas	AAXWF00		85.820	+1.040
Argentina				
ULSD DAP La Plata	AAXWZ00		86.920	+1.130
Peru				
ULSD DAP Callao	AAXWY00		86.820	+1.040

Marine Fuel (PGA page 30)

		\$/mt	Change
0.5% FOB Singapore cargo	AMFSA00	489.450	-3.580
0.5% FOB Fujairah cargo	AMFFA00	489.530	-3.750
0.5% FOB Rotterdam barge	PUMFD00	460.750	+3.500
0.5% FOB US Gulf Coast barge	AUGMB00	461.000	+2.750
0.5% Dlvd US Atlantic Coast barge	AUAMB00	466.750	+3.500
0.5% FOB Mediterranean cargo	MFFMM00	456.250	+5.500
0.5% CIF Mediterranean cargo	MFCMM00	474.250	+5.500
		\$/barrel	
0.5% FOB US Gulf Coast barge	AUGMA00	72.600	+0.430
0.5% Dlvd US Atlantic Coast barge	AUAMA00	73.500	+0.550
		vs FO 380 MOPS strip (\$/mt)	
0.5% FOB Singapore cargo	AMOPA00	64.250	-4.470

US benchmarks

		¢/gal	Mid	Change
US Gulf Coast prompt pipeline (PGA page 156)				
Unleaded 87	PGACT00	198.24–198.34	198.290	+1.640
ULSD	AATGY00	202.95–203.05	203.000	+2.640
ULSHO	AAXFD00	189.85–189.95	189.900	+2.740
No.2 Oil	POAED00	186.90–187.00	186.950	+2.690
Jet 54 grade	PJABO00	191.40–191.50	191.450	+2.990
US Gulf Coast RVP adjustments (PGA page 330)				
CBOB -1 psi	AGLOB00		4.400	0.000
Prem CBOB -1 psi	AGLOC00		4.000	-0.200
CBOB +1 psi	AGLOA00		-1.700	0.000
Prem CBOB +1 psi	AGHOA00		-1.700	0.000
US Gulf Coast forward pipeline strip (PGA page 156)				
ULSD 15-30 Day	AUSGI00		201.910	+2.360
ULSD 21-35 Day	AUSGJ00		201.780	+2.330
ULSD 7-21 Day	AUSGK00		202.090	+2.390
Jet Fuel 15-30 Day	AUSGE00		192.290	+2.290
Jet Fuel 21-35 Day	AUSGF00		192.350	+2.400
Jet Fuel 7-21 Day	AUSGG00		192.200	+2.140

NYMEX 2:30pm Eastern Settlement (PGA page 701)

Crude oil (\$/barrel)				ULSD (¢/gal)			RBOB Unleaded (¢/gal)				
Jul	AAWS001	63.37	+0.52	Jul	AAHS001	209.45	+2.44	Jul	AARS001	206.29	+2.89
Aug	AAWS002	62.48	+0.59	Aug	AAHS002	208.48	+2.19	Aug	AARS002	204.16	+2.62
Sep	AAWS003	61.69	+0.58	Sep	AAHS003	208.80	+2.10	Sep	AARS003	200.82	+2.44

Mexico refined products (PGA page 164)

		\$/barrel	Change		Peso/liter	Change
Gasoline DAP Eastern Mexico	AAXWA00	80.490	+0.800	AATFH00	9.700	+0.090
Gasoline DAP Rosarito	AATFA00	85.270	+0.900	AATFK00	10.270	+0.090
Gasoline DAP Lazaro Cardenas	AATFD00	84.810	+0.900	AATFN00	10.220	+0.100
ULSD DAP Eastern Mexico	AAXWE00	81.840	+1.140	AATFI00	9.860	+0.120
ULSD DAP Rosarito	AATFB00	87.280	+1.120	AATFL00	10.510	+0.120
ULSD DAP Lazaro Cardenas	AATFE00	86.750	+1.120	AATFO00	10.450	+0.120
Jet DAP Eastern Mexico	AATFG00	83.820	+0.980	AATFJ00	10.100	+0.110
Jet DAP Rosarito	AATFC00	86.050	+0.290	AATFM00	10.370	+0.020
Jet DAP Lazaro Cardenas	AATFF00	86.550	+0.290	AATFP00	10.430	+0.020

		¢/gal	Mid	Change
US Gulf Coast FOB cargo products (PGA page 156)				
Export ULSD	AAXRV00		192.390	+2.360
Export ULSD (\$/mt)	AAXRW00		601.990	+7.390
RVO (Current Year)	RVOR002		13.0457	-0.1232
US Gulf Coast FOB cargo export vs forward pipeline (PGA page 156)				
ULSD Mexico	AUSGH00		2.250	0.000
ULSD Brazil	AUSGA00		2.850	-0.150
ULSD EN590	AUSGB00		3.350	-0.150
Jet A	AUSGC00		4.000	0.000
Jet A-1	AUSGD00		5.000	0.000
US Gulf Coast waterborne products (PGA page 156)				
Unleaded 87	PGACU00	201.49–201.59	201.540	+1.640
Unleaded 93	PGAIX00		223.040	+1.640
CBOB	AAWES00		191.140	+2.490
CBOB 93	AGWBB00		210.540	+2.140
ULSD	AATGZ00	205.20–205.30	205.250	+2.640
No.2 Oil	POAEE00	188.40–188.50	188.450	+2.690
Jet 54 grade	PJABM00	195.40–195.50	195.450	+2.990
Naphtha	AALPG00	149.49–149.59	149.540	+2.890
		\$/barrel	Mid	Change
USGC HSFO	PUAZF00	59.47–59.49	59.480	+0.030

		¢/gal	Mid	Change
US Gulf Coast waterborne products ex RVO (PGA page 156)				
Unleaded 87	AGWBD00		188.490	+1.760
Unleaded 93	AGWBE00		209.990	+1.760
CBOB	AGWBA00		178.090	+2.610
CBOB 93	AGWBC00		197.490	+2.260
ULSD	AGWBF00		192.204	+2.763
		\$/barrel	Mid	Change
New York products (PGA page 152)				
Fuel oil 1%S	PUAAG00	67.26–67.28	67.270	+0.580
Fuel oil 3%S	PUAAX00	65.00–65.02	65.010	+0.040
Crudes 2:30pm Eastern (PGA pages 210 and 214)				
WTI 1st month	PCACG00	63.36–63.38	63.370	+0.520
WTI 2nd month	PCACH00	62.47–62.49	62.480	+0.590
WTI MEH	AAYRG00		64.170	+0.520
Mars 1st month	AAMBR00	64.71–64.73	64.720	+0.620
Mars 2nd month	AAMBU00	63.27–63.29	63.280	+0.790
LLS	PCABN00	65.96–65.98	65.970	+0.520
ANS	PCAAD00	68.19–68.23	68.210	+0.880
Crudes at 16:30 London (PGA page 1210)				
Bonny Light	PCAIC00	66.69–66.73	66.710	+0.935

Caribbean product postings (PGA page 466)

Effective date 04Jun25		
		¢/gal
Mogas 92 RON Unleaded	PPQAE00	245.00
Mogas 95 RON Unleaded	PPQAF00	250.00
Dual Purpose Kerosene	PPQAB00	218.00
Gasoil 45 Cetane 0.1%S	PPQAC00	226.00
		\$/b
Bunker C Fuel Oil	PPQAA00	70.00
Basis: St. Croix		
Source: Antilles		

Brazil FCA Domestic (PGA page 1631)

Effective date 05Jun25				
		R\$/cu m*		¢/gal
ULSD S10 FCA Itaqui	ULFCA00	3164.500	ULFCB00	214.261
ULSD S10 FCA Suape	ULFCC00	3178.900	ULFCD00	215.236
ULSD S10 FCA Santos	ULFCE00	3142.600	ULFCF00	212.779
ULSD S10 FCA Paranagua	ULFCG00	3113.800	ULFCH00	210.829
ULSD S10 FCA Paulinia	ULFCI00	3242.600	ULFCJ00	219.549
ULSD S10 FCA Araucaria	ULFCK00	3173.800	ULFCL00	214.891
Gasoline FCA Suape	GASCA00	2757.600	GASCB00	186.711
Gasoline FCA Itaqui	GASCC00	2740.300	GASCD00	185.540

*Brazilian real per cubic meter.

US LPG (PGA page 780)

	Code	Mid	Change
Enterprise Mt Belvieu (¢/gal)			
Ethane purity M1	PMUDB05	21.000	+2.250
Propane M1	PMAAY00	72.250	+1.750
Propane M2	AAWUD00	73.250	+1.500
Normal butane M1	PMAAI00	83.875	+1.375
Natural gasoline M1	PMABY05	126.500	+1.000
Natural gasoline M2	AAWUG00	126.875	+1.250
		(\$/mt)	
Propane	AAXDD00	376.425	+9.120
Normal butane	AAXDC00	379.955	+6.230
Waterborne FOB USGC (¢/gal)			
Propane	AAXIN00	78.610	+2.580
Propane vs. Mt Belvieu	AAXIP00	4.750	0.000
Butane	ABTNA00	85.640	+1.040
Butane vs. Mt Belvieu	ABTNC00	2.750	0.000
LPG 22:22	ALPUA00	82.120	+1.800
LPG 22:22 vs. Mt Belvieu	ALPUC00	3.750	0.000
		(\$/mt)	
Propane	AAXIM00	409.560	+13.440
Propane vs. Mt Belvieu	AAXIO00	24.750	0.000
Butane	ABTNB00	387.950	+4.710
Butane vs. Mt Belvieu	ABTND00	12.460	0.000
LPG 22:22	ALPUB00	398.410	+9.050
LPG 22:22 vs. Mt Belvieu	ALPUD00	18.260	0.000

Brazil DAP Cargo (PGA page 164)

ULSD South Brazil Spread (US vs All-Origin)	AULDE00	\$/barrel	Change	AULDD00	¢/gal	Change
		3.010	+0.120		7.160	+0.280
		\$/barrel	Change		R\$/cu m*	Change
ULSD DAP South Brazil (All Origin)	AULDA00	82.610	+1.020	AULDB00	2904.900	+8.630
ULSD Itaqui (US Origin)	BUITA00	84.090	+1.090	BUITB00	2956.800	+10.450
ULSD Suape (US Origin)	BUSUA00	84.610	+1.110	BUSUB00	2975.090	+10.990
ULSD Aratu (US Origin)	BUARA00	84.910	+1.120	BUARB00	2985.640	+11.240
ULSD Santos (US Origin)	BUSAA00	85.440	+1.130	BUSAB00	3004.270	+11.410
ULSD Paranagua (US Origin)	BUPAA00	85.620	+1.140	BUPAB00	3010.600	+11.710
Jet Itaqui (US Origin)	AJAAB00	86.220	+1.060	AJABB00	3031.700	+8.670
Jet Suape (US Origin)	AJAAE00	86.720	+1.080	AJABE00	3049.280	+9.210
Jet Aratu (US Origin)	AJAAA00	87.000	+1.090	AJABA00	3059.130	+9.480
Jet Santos (US Origin)	AJAAD00	87.500	+1.100	AJABD00	3076.710	+9.660
Jet Paranagua (US Origin)	AJAAC00	87.670	+1.110	AJABC00	3082.680	+9.950
Gasoline Itaqui	BGITA00	70.580	+1.190	BGITB00	2481.820	+18.670
Gasoline Suape	BGSUA00	71.100	+1.210	BGSUB00	2500.110	+19.210
Gasoline Aratu	BGARA00	71.400	+1.220	BGARB00	2510.660	+19.460
Gasoline Santos	BGSAA00	71.930	+1.230	BGSAB00	2529.290	+19.640
Gasoline Paranagua	BGPAA00	72.110	+1.240	BGPAB00	2535.620	+19.930
		¢/gal	Change			
Gasoline DAP vs NYMEX	AGSUA00	-37.000	0.000			
ULSD DAP South Brazil (All-Origin) vs NYMEX	AULDC00	-12.750	0.000			
		\$/mt	Change		R\$/kg	Change
Propane Suape	BLSUA00	463.860	+12.090	BLSUB00	2.590	+0.040
Propane Santos	BLSAA00	481.370	+12.060	BLSAB00	2.690	+0.040

*Brazilian real per cubic meter.

Latin America Import Parity Prices

		\$/barrel	Change			
Peru (PGA page 169)						
Diesel Peru	AULSA00	89.130	+0.770			
Jet Peru	AJETA00	90.790	+0.420			
Gasoline Peru	AGASA00	86.540	-0.090			
Colombia (PGA page 169)						
Diesel Colombia	ACOLA00	82.850	+0.860			
Jet Colombia	ACOLC00	84.760	+0.510			
Gasoline Colombia	ACOLB00	83.450	-0.010			
		\$/barrel	Change		R\$/cu m*	Change
Brazil (PGA page 166)						
ULSD S10 Manaus	BUMAA00	89.200	+0.850	BUMAB00	3136.540	+0.280
ULSD S10 Itaqui	BUITD00	89.540	+0.900	BUI TE00	3148.370	+1.840
ULSD S10 Suape	BUSUD00	88.360	+0.880	BUSUE00	3106.880	+1.450
ULSD S10 Aratu	BUARD00	89.360	+0.900	BUARE00	3141.980	+1.810
ULSD S10 Santos	BUSAD00	89.750	+0.900	BUSAE00	3155.680	+1.770
ULSD S10 Paranagua	BUPAD00	89.720	+0.900	BUPAE00	3154.910	+1.970
ULSD S10 Tramandai	BUTRA00	89.520	+0.890	BUTRB00	3147.830	+1.480
ULSD S10 Guamare	BUGUA00	93.130	+0.880	BUGUB00	3274.500	-0.150
ULSD S10 Duque de Caxias	BUDEA00	95.280	+0.900	BUDEB00	3350.220	-0.080
ULSD S10 Betim	BUBTA00	95.950	+0.900	BUBTB00	3373.760	-0.300
ULSD S10 Cubatao	BUCUA00	90.810	+0.900	BUCUB00	3192.920	+1.420
ULSD S10 Maua	BUMUA00	91.350	+0.900	BUMUB00	3212.050	+1.230
ULSD S10 Paulinia	BUPLU00	92.760	+0.900	BUPLB00	3261.760	+0.760
ULSD S10 Sao Jose dos Campos	BUSJA00	92.260	+0.900	BUSJB00	3243.930	+0.930
ULSD S10 Araucaria	BUAUA00	91.580	+0.910	BUAUB00	3219.990	+1.340

Dated Brent strip, declining 35 cents/b on the day, as September-delivered barrels of Tupi into China were reported at around a premium in the low \$3s/b against July Dated Brent. This change comes as the freight cost of a VLCC from Brazil to China has held at its lowest world-scale price of w47.5 in nearly five months.

Platts also assessed Brazil's Mero FOB at a discount of 45 cents/b against the Latin American Dated Brent strip, declining 5 cents/b on the day.

In Guyana, Liza, Unity Gold, and Payara Gold gained 20 cents/b against the Latin American Dated Brent strip in line with the price movements of competing crudes into Europe and the US.

Platts assessed Liza, Unity Gold, and Payara Gold at premiums of 20 cents/b, 40 cents/b and 50 cents/b to the strip, respectively.

Platts is part of S&P Global Commodity Insights.

Platts Latin American Middle Distillate Daily Commentary

- Mexico increases Asian refined imports on month: CAS
- ULSD imports grow tenfold

Platts assessed the differential of ULSD to the Mexican port of Rosarito DAP at \$87.28/b (AATFB00), widening by \$1.12/b from the prior day as new data showed planned imports of refined products to the country from Asia grew month-over-month.

According to June 5 data from S&P Global Commodities at Sea, scheduled imports to Mexico from Asia are on track to grow to 108,710 b/d, an increase of nearly 30% compared to May.

ULSD saw the biggest spike for Mexican imports with 35,600 b/d expected in June, while May imports of the same product were 3,200 b/d.

Additionally, gasoline imports led all refined products in both months, with 83,200 b/d slated for June versus 54,300 b/d in May, accounting for a growth of little more than 51%.

Latin America Import Parity Prices (continued)

		\$/barrel	Change		R\$/cu m*	Change
ULSD S10 Canoas	BUENA00	91.410	+0.890	BUCNB00	3214.020	+0.850
Jet Manaus	BJMAA00	90.640	+0.560	BJMAB00	3187.030	-10.510
Jet Itaquí	BJADB00	90.990	+0.610	BJAEB00	3199.330	-9.030
Jet Suape	BJADE00	89.840	+0.580	BJAEE00	3159.060	-9.410
Jet Aratu	BJADA00	90.800	+0.600	BJAEA00	3192.730	-9.070
Jet Santos	BJADD00	91.180	+0.610	BJAED00	3205.940	-9.100
Jet Paranaguá	BJADC00	91.140	+0.610	BJAEC00	3204.640	-8.920
Jet Tramandai	BJTRA00	90.940	+0.600	BJTRB00	3197.680	-9.380
Jet Guamaré	BJGUA00	94.610	+0.590	BJGUB00	3326.680	-11.010
Jet Duque de Caxias	BJDEA00	96.710	+0.610	BJDEB00	3400.470	-10.960
Jet Betim	BJBTA00	97.380	+0.610	BJBTB00	3424.010	-11.190
Jet Cubatão	BJCUA00	92.230	+0.600	BJCUB00	3243.180	-9.460
Jet Mauá	BJMUA00	92.780	+0.610	BJMUB00	3262.310	-9.640
Jet Paulínia	BJPLU00	94.190	+0.600	BJPLB00	3312.010	-10.120
Jet São José dos Campos	BJSJA00	93.680	+0.600	BJSJB00	3294.190	-9.940
Jet Araucária	BJAUA00	92.990	+0.610	BJAUB00	3269.720	-9.540
Jet Canoas	BJCNA00	92.820	+0.590	BJCNB00	3263.860	-10.010
Gasoline Manaus	BGMAA00	74.060	-0.240	BGMAB00	2604.170	-33.430
Gasoline Itaquí	BGITC00	74.510	-0.240	BGITD00	2619.900	-33.490
Gasoline Suape	BGSUC00	73.860	-0.250	BGSUD00	2597.110	-33.500
Gasoline Aratu	BGARC00	74.310	-0.240	BGARD00	2612.990	-33.520
Gasoline Santos	BGSAC00	74.630	-0.240	BGSAD00	2624.250	-33.590
Gasoline Paranaguá	BGPAC00	74.360	-0.250	BGPAD00	2614.840	-33.570
Gasoline Tramandai	BGTRA00	74.540	-0.250	BGTRB00	2621.140	-33.710
Gasoline Guamaré	BGGUA00	78.630	-0.240	BGGUB00	2764.720	-35.110
Gasoline Duque de Caxias	BGDEA00	80.160	-0.240	BGDEB00	2818.790	-35.440
Gasoline Betim	BGBTA00	80.830	-0.240	BGBTB00	2842.330	-35.660
Gasoline Cubatão	BGCUA00	75.690	-0.240	BGCUB00	2661.500	-33.930
Gasoline Mauá	BGMUA00	76.240	-0.240	BGMUB00	2680.630	-34.120
Gasoline Paulínia	BGPLU00	77.650	-0.240	BGPLB00	2730.330	-34.600
Gasoline São José dos Campos	BGSJA00	77.140	-0.240	BGSJB00	2712.500	-34.430
Gasoline Araucária	BGAUA00	76.220	-0.240	BGAUB00	2679.920	-34.190
Gasoline Canoas	BGCNA00	76.430	-0.240	BGCNB00	2687.330	-34.340
		\$/mt	Change		R\$/kg	Change
LPG Suape**	BLSUC00	472.390	-0.570	BLSUD00	2.640	-0.030
LPG Santos**	BLSAC00	479.680	-0.590	BLSAD00	2.680	-0.030

*Brazilian real per cubic meter. **LPG refers to a mix of 70% propane and 30% butane.

Latin American Bunkers (\$/mt) (PGB page 870)

Country	IFO 380 CST	Mid	Change	Marine gasoil 0.1%	Mid	Change
Delivered						
Buenos Aires Argentina				PBABR00	1039.95–1040.05	1040.000 +2.000
El Callao Peru				PBABW00	804.95–805.05	805.000 +5.000
Valparaíso Chile	PUAYR00	674.95–675.05	675.000 +1.000	PBABX00	930.95–931.05	931.000 +36.000
Guayaquil Ecuador	AAJOC00	462.95–463.05	463.000 +1.000	AAJOG00	999.95–1000.05	1000.000 -20.000
Libertad Ecuador	PUAYT00	461.95–462.05	462.000 +1.000	PBABY00	998.95–999.05	999.000 -20.000
Cartagena Colombia	AAJOA00	495.95–496.05	496.000 +1.000	PBACW00	691.95–692.05	692.000 +2.000
Montevideo Uruguay				PBADA00	839.95–840.05	840.000 +1.000
Santos Brazil				AAXW000		764.000 +2.000
Ex-wharf						
Balboa Panama	PUBAD00	490.95–491.05	491.000 0.000	PBACU00	661.95–662.05	662.000 -2.000
Cristobal Panama	PUAEF00	494.95–495.05	495.000 0.000	POABJ00	664.95–665.05	665.000 -2.000
Panama Canal Panama	AAXWG00		491.000 0.000	AAXWI00		662.000 -2.000

Moreover, China topped all exporters with 52,500 b/d to come throughout June. That number is a slight increase from May, which was just under 35,000 b/d, or just above 50%.

Singapore's exports to Mexico grew by just over 112% in the same time frame. Scheduled exports for June were 48,200 b/d, while 22,700 b/d were sent last month.

Exports scheduled to Mexico from Malaysia in June more than tripled to 14,200 b/d, with May exports being only 4,000 b/d by comparison.

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Platts Latin American Bunker Daily Commentary

- Spot MGO climbs \$36/mt in Chile, but drops \$20 in Ecuador
- In other Latin American ports, bunker prices moved moderately

Latin American spot marine fuel 0.5%S- VLSFO values edged mostly down despite rising crude oil futures June 5.

Most key ports in the region registered a \$2/mt decline for spot VLSFO, nevertheless, in Valparaiso, Chile, Platts assessed VLSFO up \$4 on source indications at

Latin America Marine Fuel 0.5% Bunkers (\$/mt)

Country			Mid	Change
Delivered				
Buenos Aires	Argentina	MFBAD00	562.000	-1.000
Cartagena	Colombia	MFCRD00	509.000	-2.000
Santos	Brazil	MFSAD00	517.000	-2.000
Valparaiso	Chile	AMFVA00	800.000	+4.000
Callao	Peru	AMFCA00	602.00	+2.00
Guayaquil	Ecuador	AMFGY00	607.00	0.00
La Libertad	Ecuador	AMFLB00	606.00	0.00
Montevideo	Uruguay	AMFMT00	570.00	-1.00
Ex-wharf				
Balboa	Panama	MFBAE00	510.000	-2.000
Cristobal	Panama	ACBAL00	513.000	-2.000
Panama Canal	Panama	APNMA00	510.000	-2.000

\$800/mt delivered, while in Callao, Peru, VLSFO was assessed \$2 up at \$602/mt on notional direction.

Spot marine gasoil prices were mixed with discrete moves. The exceptions in the magnitude of the move were Valparaiso and La Libertad, where fresh indications lagged in reflecting changes in global oil values. The MGO in the Chilean port jumped \$36 from the previous session to \$931/mt, while in the Ecuadorian port, MGO sank \$20 to \$999/mt.

Prices in Panama edged lower, with Platts assessing Balboa VLSFO down \$2 to \$510/mt ex-wharf and MGO \$2 down to \$662/mt ex-wharf.

On the wider energy front, Platts assessed the August Brent contract up 48 cents/b to \$65.35/b, while

the July ULSD futures contract rose 2.44 cents/gal to \$2.0945/gal.

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ULSD FCA Brazil prices fall as forex opens bargain opportunities

- Santos, Paranaguá levels fall to Real 160/cu m discount to Petrobras
- Itaquí, Suape prices also drop, hitting Real 40/cu m premium

Ultra low sulfur diesel domestic markets were lower in Brazil June 5, as the dollar depreciation offset rising

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futures and paved the way for deals at lower levels, with a focus on Russia-origin imports.

Platts assessed the FCA price for ULSD, or S10 diesel as it is called locally, in Paranaguá at Real 3,113.80/cu m, down Real 20 day over day and a Real 160/cu m discount to Petrobras' EXA Araucária levels.

One trade for 300 cu m was reported at a Real 150/cu m discount to the local reference, while another for 750 cu m settled at Real 120/cu m. By the end of the day, new offers were set at Real 150/cu m discounts.

In Santos, Platts assessed the FCA price at Real 3,142.60/cu m, a Real 10 drop from the day before and also hitting a Real 160/cu m discount to Petrobras EXA Paulínia.

Although one participant reported that batches with 1,000 cu m minimum volume were being offered at a Real 160/cu m discount, most of the market received offers at Real 150/cu m below domestic levels.

Importers of Russian barrels had more leeway to offer at steeper discounts to Petrobras than mid- and large-sized distributors, due to lower replacement costs. A sharp decline in forex rates also helped pressure those prices.

"I think those discounts make sense," a trader at a major distributor commented. "It isn't good for me, but it is the market today."

The dollar-to-real forex rate at 4:30 pm Brasília time, the cutoff for Platts S10 FCA assessments, stood at Real 5.5908/\$1, down 1.07% day over day, but hovered around Real 5.579 in mid-afternoon trading. Meanwhile, ULSD July futures rose 2.44 cents on the NYMEX, settling at \$2.0945/gal.

Both the forex dip and the ULSD rise were influenced by investor optimism over a US-China call that signaled the countries could potentially resume negotiations, which would help ease trade tensions.

With buyers focused on requesting their monthly quotas with Petrobras and imports still attractive, there was no activity at South/Southeast inland terminals, and the assessments fell in tandem with

Spot Tanker Rates

From	To	Cargo size (kt)	Worldscale	\$/mt
Clean Medium Range Tankers West of Suez (PGT page 1910)				
Mediterranean	UK Continent	PFADCSZ	30	PFADC10 147.50 TCABA00 20.72
Mediterranean	US Atlantic Coast	PFACWSZ	37	PFACW10 150.00 TCABC00 28.59
Mediterranean	Mediterranean	PFADBSZ	30	PFADB10 137.50 TCAAY00 10.24
UK Continent	UK Continent	PFALYSZ	22	PFALY00 225.00 TCABV00 14.90
UK Continent	US Atlantic Coast	PFAMASZ	37	PFAMA00 135.00 TCABX00 21.45
UK Continent	US Gulf Coast	PFAMBSZ	37	PFAMB00 130.00 TCACA00 25.89
Black Sea	Mediterranean	PFABXSZ	30	PFABX00 167.50 TCAAP00 15.06

Clean Medium Range Tankers East of Suez (PGT page 2920)

Worldscale				
Arab Gulf	West Coast India	PFABMSZ	35	PFABM10 205.00 TCAAF00 17.49
Arab Gulf	Japan	PFABNSZ	35	PFABN10 150.00 TCAAH00 35.61
Singapore	Japan	PFAEBSZ	30	PFAEB10 165.00 TCABP00 19.78
Lumpsum('000)				
Singapore	Hong Kong	PFAKWSZ	30	PFAKW10 430 TCADI00 14.33

Clean Long Range Tankers East of Suez (PGT page 2922)

Worldscale				
Arab Gulf	Japan	PFAEYSZ	55	PFAEY10 160.00 TCAAI00 37.98
Arab Gulf	Japan	PFAMTSZ	75	PFAMT00 130.00 TCAAJ00 30.86

Dirty Panamax Tankers Americas (PGT page 1962)

Worldscale				
Caribbean	US Gulf Coast	PFANZSZ	50	PFANZ00 145.00 TDABA00 14.99

Dirty Aframax Tankers West of Suez and Americas (PGT pages 1960 and 1962)

Worldscale				
Caribbean	US Atlantic Coast	PFALTSZ	70	PFALT10 170.00 TDAAY00 17.26
Mediterranean	Mediterranean	PFAJPSZ	80	PFAJP10 135.00 TDABL00 13.78
Mediterranean	US Gulf Coast	PFAJOSZ	80	PFAJO10 85.00 TDABU00 21.54
UK Continent	UK Continent	PFAKDSZ	80	PFAKD10 122.50 TDACD00 12.72
UK Continent	US Atlantic Coast	PFAKESZ	80	PFAKE10 87.50 TDACG00 14.88

Dirty Suezmax Tankers West of Suez (PGT page 1970)

Worldscale				
West Africa	US Gulf Coast	PFAIASZ	130	PFAIA10 85.00 TDACV00 20.37
UK Continent	US Gulf Coast	PFAHNSZ	135	PFAHN10 67.50 TDACH00 15.26
Mediterranean	US Gulf Coast	PFAHGSZ	135	PFAHG10 62.50 TDABS00 15.84

Dirty VLCC Tankers Americas (PGT page 1972)

Lumpsum(million)				
Caribbean	China	TDAFLSZ	270	TDAFL00 6.20 TDAFK00 22.96
Caribbean	Singapore	TDAFNSZ	270	TDAFN00 5.20 TDAFM00 19.26
Caribbean	West Coast India	TDAFPSZ	270	TDAFP00 5.20 TDAFO00 19.26

Dirty Aframax Tankers East of Suez (PGT page 2970)

Worldscale				
Arab Gulf	East	PFAJDSZ	80	PFAJD10 134.00 TDAAC00 27.36

Dirty VLCC Tankers East of Suez (PGT page 2980)

Worldscale				
Arab Gulf	Far East	PFAOCSZ	270	PFAOC00 43.50 TDAAB00 10.06
Arab Gulf	US Gulf Coast	PFAOGSZ	280	PFAOG00 25.00 TDAAN00 10.91

port prices. Platts assessed S10 FCA Paulínia at Real 3,242.60/cu m, a Real 60/cu m discount to Petrobras, and S10 FCA Araucária at Real 3,173.80/cu m, a Real 100/cu m discount.

In the Northeast, liquidity was more limited during the day. Most participants were focused on more competitive fixed-contract volumes.

Platts assessed S10 FCA Itaquí at Real 3,164.50/cu m, Real 10 lower than the day before and a Real 40/cu m premium to Petrobras ETM São Luís. And the assessment for S10 FCA Suape was at Real 3,178.90/cu m, also dropping Real 10 and reaching Real 40/cu m above Petrobras' EXA Ipojuca levels.

Offers to Petrobras were reported at premiums of Real 45-60 at both ports. One trade for 300 cu m was heard at a Real 25/cu m premium in Itaquí, but it was not widely corroborated as replicable and was, therefore, treated as an outlier. At least one 500 cu m bid was reported at a Real 30/cu m premium in Itaquí.

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Brazilian FCA gasoline prices drop as market appetite increases

- Sellers with imported volume lower offer levels, but continue at a premium
- Buyers focus on contracts and cargoes on ships

Prices dropped on June 5 in Brazil's northeastern FCA gasoline market as appetite increased at the Suape and Itaquí ports.

Some sellers with import volumes in fixed-term contracts managed to offer more competitive prices and get closer to a few bids in the market. Still, no trades for relevant volumes were reported as buyers still sought material flat or discounted against Petrobras' references.

Participants have reportedly been focused on securing Petrobras quotas in the past few days.

Latin America Import Parity Prices Weekly Averages

		\$/barrel	Change			
Peru (PGA page 171)						
Diesel Peru	AULSA04	88.068	-0.454			
Jet Peru	AJETA04	90.895	-1.045			
Gasoline Peru	AGASA04	87.445	-1.019			
Colombia (PGA page 171)						
Diesel Colombia	ACOLA04	81.643	-0.847			
Jet Colombia	ACOLC04	84.725	-1.417			
Gasoline Colombia	ACOLB04	84.078	-1.192			
		\$/barrel	Change		R\$/cu m*	Change
Brazil (PGA page 168)						
ULSD S10 Manaus	BUMAA04	87.98	-0.82	BUMAB04	3140.98	-14.51
ULSD S10 Itaquí	BUITD04	88.38	-0.55	BUIITE04	3155.27	-4.62
ULSD S10 Suape	BUSUD04	87.17	-0.67	BUSUE04	3112.17	-9.23
ULSD S10 Aratu	BUARD04	88.21	-0.52	BUARE04	3149.38	-3.73
ULSD S10 Santos	BUSAD04	88.63	-0.46	BUSAE04	3164.18	-1.64
ULSD S10 Paranaguá	BUPAD04	88.62	-0.41	BUPAE04	3164.05	+0.32
ULSD S10 Tramandá	BUTRA04	88.45	-0.40	BUTRB04	3157.82	+0.37
ULSD S10 Guamaré	BUGUA04	91.94	-0.67	BUGUB04	3282.36	-8.44
ULSD S10 Duque de Caxias	BUDEA04	94.16	-0.46	BUDEB04	3361.70	-0.72
ULSD S10 Betim	BUBTA04	94.83	-0.46	BUBTB04	3385.60	-0.61
ULSD S10 Cubatão	BUCUA04	89.69	-0.46	BUCUB04	3201.99	-1.47
ULSD S10 Mauá	BUMUA04	90.23	-0.46	BUMUB04	3221.42	-1.37
ULSD S10 Paulínia	BUPLU04	91.64	-0.46	BUPLB04	3271.89	-1.14
ULSD S10 São José dos Campos	BUSJA04	91.14	-0.46	BUSJB04	3253.78	-1.22
ULSD S10 Araucária	BUAUA04	90.47	-0.41	BUAUB04	3230.13	+0.62
ULSD S10 Canoas	BUCNA04	90.33	-0.41	BUCNB04	3225.02	+0.68
Jet Manaus	BJMAA04	90.53	-1.39	BJMAB04	3231.95	-34.52
Jet Itaquí	BJADB04	90.94	-1.13	BJAEB04	3246.57	-25.19
Jet Suape	BJADE04	89.77	-1.25	BJAEE04	3204.79	-29.54
Jet Aratu	BJADA04	90.77	-1.11	BJAEA04	3240.45	-24.36
Jet Santos	BJADD04	91.16	-1.06	BJAED04	3254.69	-22.38
Jet Paranaguá	BJADC04	91.14	-1.00	BJAEC04	3253.99	-20.54
Jet Tramandá	BJTRA04	90.97	-1.00	BJTRB04	3247.83	-20.49
Jet Guamaré	BJGUA04	94.53	-1.25	BJGUB04	3374.98	-28.75
Jet Duque de Caxias	BJDEA04	96.70	-1.06	BJDEB04	3452.21	-21.46
Jet Betim	BJBTA04	97.37	-1.06	BJBTB04	3476.11	-21.35
Jet Cubatão	BJCUA04	92.22	-1.06	BJCUB04	3292.50	-22.21
Jet Mauá	BJMUA04	92.77	-1.06	BJMUB04	3311.92	-22.12
Jet Paulínia	BJPLU04	94.18	-1.06	BJPLB04	3362.40	-21.88
Jet São José dos Campos	BJSJA04	93.67	-1.06	BJSJB04	3344.29	-21.96
Jet Araucária	BJAUA04	92.99	-1.00	BJAUB04	3320.08	-20.23
Jet Canoas	BJCNA04	92.85	-1.01	BJCNB04	3315.03	-20.18
Gasoline Manaus	BGMAA04	75.21	-4.11	BGMAB04	2685.09	-133.43
Gasoline Itaquí	BGITC04	75.64	-4.14	BGITD04	2700.52	-134.33
Gasoline Suape	BGSUC04	75.00	-4.15	BGSUD04	2677.43	-134.97
Gasoline Aratu	BGARC04	75.46	-4.11	BGARD04	2694.03	-133.57
Gasoline Santos	BGSAC04	75.80	-4.07	BGSAD04	2706.16	-132.03
Gasoline Paranaguá	BGPAC04	75.54	-4.07	BGPAD04	2696.78	-131.91
Gasoline Tramandá	BGTRA04	75.76	-3.99	BGTRB04	2704.72	-129.09
Gasoline Guamaré	BGGUA04	79.76	-4.15	BGGUB04	2847.62	-134.18
Gasoline Duque de Caxias	BGDEA04	81.33	-4.07	BGDEB04	2903.68	-131.11
Gasoline Betim	BGBTA04	82.00	-4.07	BGBTB04	2927.59	-130.99
Gasoline Cubatão	BGCUA04	76.86	-4.07	BGCUB04	2743.97	-131.86
Gasoline Mauá	BGMUA04	77.40	-4.07	BGMUB04	2763.40	-131.76
Gasoline Paulínia	BGPLU04	78.82	-4.07	BGPLB04	2813.87	-131.52
Gasoline São José dos Campos	BGSJA04	78.31	-4.07	BGSJB04	2795.76	-131.62
Gasoline Araucária	BGAUA04	77.39	-4.07	BGAUB04	2762.87	-131.59
Gasoline Canoas	BGCNA04	77.64	-3.99	BGCNB04	2771.92	-128.78
		\$/mt	Change		R\$/kg	Change
LPG Suape**	BLSUC04	480.76	-12.24	BLSUD04	2.73	-0.06
LPG Santos**	BLSAC04	487.76	-12.24	BLSAD04	2.77	-0.06

*Brazilian real per cubic meter. **LPG refers to a mix of 70% propane and 30% butane.

Private refiner Acelen also dropped its prices June 5 below Petrobras' references, which has likely led participants to turn to the company for volumes.

Meanwhile, import volumes tied to contracts stood competitive against domestic references, reportedly reaching as low as discounts of Real 80/cu m against Petrobras at Suape and Itaquí.

Platts assessed gasoline FCA Suape at Real 2,757.60/cu m, down Real 70 day over day and at a Real 10/cu m premium to Petrobras' ETM Ipojuca reference price.

Offers at the port were indicated between premiums of Real 20/cu m and Real 80/cu m against Petrobras' Ipojuca reference, with bids reported at between flat and discounts of Real 20/cu m. General market levels were heard at Real 30/cu m premiums against the Ipojuca reference.

At least one trade for 120 cu m was reported at a

premium of Real 30/cu m against the reference but was not considered as its volume stood below the 300 cu m methodology minimum for Platts' FCA gasoline assessments.

Gasoline FCA Itaquí was assessed at Real 2,740.30/cu m, also down Real 70 day over day and at a Real 10/cu m premium against Petrobras' ETM São Luís reference price.

Offers at the port were indicated at premiums of Real 80/cu m against Petrobras' São Luís reference, with bids between flat and discounts of Real 20/cu m.

NYMEX RBOB July futures settled at \$2.0629/gal, up 2.89 cents day over day. The Brazilian real traded against the US dollar at Real 5.5908/\$1 — 1.07% lower day over day — at 4:30 pm Brasília time, the cutoff for Platts' Brazilian refined product assessments.

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Platts Latin American Dated Brent Strip Rationale

Platts Latin American Dated Brent strip <AAXBR00> assessment rationale:

This assessment reflects the value of forward Dated Brent at the US close for the loading period reflected in the Latin American crude market. Dated Brent-related differentials for all Latin American crudes reflect values relative to the value of forward Dated Brent that prevails at the time of loading. As an example, on June 1, Platts assesses the value of Latin American crudes loading in the month of July. Therefore, the Dated Brent-related basis for Platts Latin American crude assessments on June 1 reflects the average of prevailing Dated Brent swaps for July 1-31.

Platts Liza FOB Guyana Daily Rationale & Exclusions

Liza FOB Guyana <ALIZA00> assessment rationale:

Platts assessed Liza crude June 5 based on its last known spread to Unity Gold crude. There was no activity during the June 5 Platts Market on Close process.

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Exclusions: Platts did not exclude any market data from the June 5 assessment process.

Platts Unity Gold FOB Guyana Daily Rationale & Exclusions

Unity Gold FOB Guyana <AUNIA00> assessment rationale:

Platts assessed Unity Gold crude on June 5 based on movements in competing crude grades. There was no activity reported in the June 5 Platts Market on Close process.

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Exclusions: Platts did not exclude any market data from the June 5 assessment process.



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Platts launches Mero FOB Brazil crude assessment

Platts, part of S&P Global Commodity Insights, has launched a daily assessment for Brazil's Mero crude on an FOB basis with effect from May 15, 2025.

The Mero assessment reflects standard cargoes of 1 million barrels loading 30-60 days forward via ship-to-ship transfer at Porto do Acu. Bids and offers for cargoes between 950,000-1.05 million barrels may be published for consideration in the assessment. Platts considers market information for cargoes loading at other locations in Brazil, normalized to reflect loading economics at Porto do Acu.

Market feedback indicates that Mero is sold mostly on a delivered basis at various locations, but that an FOB assessment provides valuable pricing insight. In the absence of market information on an FOB basis, Platts considers bids, offers, and trades on a delivered basis for the Mero FOB Brazil assessment, after normalization for factors such as freight rates and market structure. In addition, Platts considers price movements of comparable grades in the region in making the Mero FOB Brazil assessment.

Like Platts' other Latin America crude assessments, Mero FOB Brazil is published as an

outright value and as a differential to the 30-60 day forward Dated Brent, ICE Brent, and NYMEX WTI strips.

The assessments are published under the following Platts symbols:

Symbol	Description
AEROA00	Mero FOB Brazil
AEROA03	Mero FOB Brazil MAvg
AEROC00	Mero FOB Brazil vs Latin America Brent Futures Strip
AEROC03	Mero FOB Brazil vs Latin America Brent Futures Strip MAvg
AEROB00	Mero FOB Brazil vs Latin America Dated Brent Strip
AEROB03	Mero FOB Brazil vs Latin America Dated Brent Strip MAvg
AEROD00	Mero FOB Brazil vs Latin America WTI Strip
AEROD03	Mero FOB Brazil vs Latin America WTI Strip MAvg

Recent assays suggest Mero is around 28.8 API and 0.32% sulfur.

The new assessments are available on Platts Global Alert pages 280 and 281. They are also published in Crude Oil Marketwire, Latin American Wire and Oilgram Price Report.

Please send all feedback, comments or questions to Americas_crude@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing. Platts will consider all comments received and will make comments not marked as confidential available to the public upon request.

Platts to discontinue Loreto crude price assessment July 3

Platts, part of S&P Global Commodity Insights, will discontinue publishing price assessments for Peru's Loreto crude, effective July 3 due to a lack of production and spot market activity.

Platts understands there is no spot market activity for Loreto crude, and market participants do not anticipate normal activity to resume.

Petroperu last issued a tender for Loreto crude in March 2021.

The discontinuation will affect the following symbols:

- Outright value; Diff to Dated Brent Strip; Diff to Brent Strip; Diff to WTI Strip
- Respectively: PCAGH00; AAXBG00; AAXBV00; PCAGQ00

The prices appear on Platts Global Alert page 280 and in Latin Wire, Crude Oil Marketwire and Oilgram Price Report.

Please send any feedback or questions to Americas_crude@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

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Commodity Insights Analytics Yields & Netbacks, Effective June 5, 2025 (\$/barrel)

US Gulf Coast (PGA page 833)										US Gulf Coast (PGA page 841)											
	Crack Yield		Freight		Crack Netback		Crude Price		Crack Margin			Coke Yield		Coke Freight		Coke Netback		Crude Price		Coke Margin	
Agbami	AGGCY00	75.63	AGGFA00	2.69	AGGCN00	72.94	AAQZB00	65.26	AGGCM00	7.19											
Arab Berri	BEGCY00	75.14	TDDAC00	1.32	BEGCN00	73.82	AAXCT00	70.37	BEGCM00	3.45											
Arab Heavy	AHGCY00	69.64	TDDAJ00	1.39	AHGCN00	68.26	AAXDI00	67.77	AHGCM00	0.49	Arab Heavy Arab Light Arab Medium	AHGOY00	72.63	TDDAJ00	1.39	AHGON00	71.25	AAXDI00	67.77	AHGOM00	3.48
Arab Light	LIGCY00	73.58	TDDAR00	1.35	LIGCN00	72.23	AAXCU00	68.12	LIGCM00	4.11		LIGOY00	74.73	TDDAR00	1.35	LIGON00	73.38	AAXCU00	68.12	LIGOM00	5.26
Arab Medium	MEGCY00	71.07	TDDAZ00	1.35	MEGCN00	69.71	AAXDN00	68.22	MEGCM00	1.49		MEGOY00	72.12	TDDAZ00	1.35	MEGON00	70.77	AAXDN00	68.22	MEGOM00	2.55
Bakken	BKGCY00	75.45	TDDRP00	7.78	BKGCN00	67.67	AAXPP00	61.23	BKGCN00	6.44											
											Basrah Heavy	BHGOY00	69.63	BHGFA00	1.87	BHGON00	67.76	AALZC00	61.60	BHGOM00	7.51
Basrah Medium	BLGCY00	69.80	TDDBS00	1.80	BLGCN00	68.01	BSMAM01	63.90	BLGCM00	3.31	Basrah Medium	BLGOY00	71.43	TDDBS00	1.80	BLGON00	69.64	BSMAM01	63.90	BLGOM00	4.94
Bonny Light	YLGCY00	77.28	TDDBX00	2.90	YLGCN00	74.38	PCAIC00	66.71	YLGCM00	7.18											
Brent	BRGCY00	75.34	TDDCB00	2.50	BRGCN00	72.84	AAVJA00	67.62	BRGCM00	4.74											
Cabinda	CBGCY00	74.90	TDDCF00	3.17	CBGCN00	71.73	PCAFD00	66.01	CBGCM00	5.23	Cabinda	CBGOY00	74.26	TDDCF00	3.17	CBGON00	71.09	PCAFD00	66.01	CBGOM00	4.59
											Castilla Blend	CSGOY00	69.47	CSGFA00	2.65	CSGON00	66.82	AAVEQ00	59.97	CSGOM00	6.85
Eagle Ford	EAGCY00	76.00					AAYAT00	63.63	EAGCM00	12.37											
Escalante	ECGCY00	72.38	TDDCV00	3.55	ECGCN00	68.84	PCAGC00	63.37	ECGCM00	4.74											
Forties	FTGCV00	74.46	FTGFA00	2.32	FTGCN00	72.14	PCADJ00	67.47	FTGCM00	4.18											
Isthmus	ISGCY00	73.55	TDDDJ00	1.60	ISGCN00	71.95	PDAT009	62.58	ISGCM00	9.37											
LLS	LLGCY00	76.57	TDDQW00	0.55	LLGCN00	76.02	PCABN00	65.97	LLGCM00	10.05	LLS	LLGOY00	76.77	TDDQW00	0.55	LLGON00	76.22	PCABN00	65.97	LLGOM00	10.25
Mars	MRGCY00	72.06	TDDQY00	0.55	MRGCN00	71.51	AAMBR00	64.72	MRGCM00	6.79	Mars	MRGOY00	73.76	TDDQY00	0.55	MRGON00	73.21	AAMBR00	64.72	MRGOM00	8.49
Maya	MYGCY00	65.25	TDDDP00	1.67	MYGCN00	63.58	PDATS09	58.13	MYGCM00	5.45	Maya	MYGOY00	70.14	TDDDP00	1.67	MYGON00	68.47	PDATS09	58.13	MYGOM00	10.34
											Napo	NPGOY00	68.22	NPGFA00	3.23	NPGON00	64.99	AAMCA00	54.89	NPGOM00	8.89
Olmecca	OLGCY00	75.46	TDDDY00	1.62	OLGCN00	73.84	PDATT09	63.38	OLGCM00	10.46											
											Oriente	ORGOY00	72.34	ORGFA00	3.11	ORGON00	69.23	PCADE00	57.64	ORGOM00	10.43
Poseidon	PDGCY00	72.49	PDGFA00	0.00	PDGCN00	72.49	AABHK00	64.32	PDGCM00	8.17											
Saharan Blend	SHGCY00	75.58	TDDRD00	1.90	SHGCN00	73.69	AAGZY00	66.34	SHGCM00	6.86											
Syncrude	SYGCY00	77.61	SYGFA00	10.48	SYGCN00	67.13	AASOK00	64.28	SYGCM00	2.85											
Urals	URGCY00	72.72	TDDFM00	2.60	URGCN00	70.12	AAWVH00	54.48	URGCM00	15.15	Urals	URGOY00	74.19	TDDFM00	2.60	URGON00	71.60	AAWVH00	54.48	URGOM00	16.63
											Vasconia	VCGOY00	75.30	VCGFA00	2.57	VCGON00	72.73	PCAGI00	62.97	VCGOM00	9.76
											WCS ex-Hardisty	WHGOY00	71.18	TDDRS00	9.48	WHGON00	61.70	AAPPN00	53.13	WHGOM00	8.57
											WCS ex-Nederland	WNGOY00	71.18	WCGFA00	0.00	WNGON00	71.18	AAYAY00	59.78	WNGOM00	11.40
WTI	WTGCY00	75.73					AAYRG00	64.17	WTGCM00	11.56											
WTS	WSGCY00	73.63	TDDRJ00	6.89	WSGCN00	66.74	PDACK00	63.42	WSGCM00	3.32	WTS	WSGOY00	75.36	TDDRJ00	6.89	WSGON00	68.47	PDACK00	63.42	WSGOM00	5.05

US West Coast (PGA page 843)										US West Coast (PGA page 841)											
ANS	Crack Yield		Freight	Crack Netback	Crude Price		Crack Margin		ANS	Coke Yield		Freight		Coke Netback		Crude Price		Coke Margin			
	ANWCY00	84.55			PCAAD00	68.21	ANWCM00	16.34		ANWOY00	84.25	TDDAT00	1.35	LIWON00	84.15	PCAAD00	68.21	ANWOM00	16.04		
										LIWOY00	85.50			MEWON00	80.94	AAXCU00	68.12	LIWOM00	16.03		
										MEWOY00	82.30			BHWN00	79.57	AAXDN00	68.22	MEWOM00	12.72		
										BHWOY00	81.83			BHWF00	2.27	BHWON00	79.57	AALZC00	61.60	BHWOM00	20.05
Bakken	BKWCY00	86.69	TDDRT00	11.74	BKWCN00	74.95	AAXPP00	61.23	BKWCM00	13.72	Basrah Medium	BLWOY00	82.83	TDDBW00	2.17	BLWON00	80.66	BSMAM01	63.90	BLWOM00	16.69
											Castilla Blend	CSWOY00	83.73	CSWFA00	4.36	CSWON00	79.37	AAVEQ00	59.97	CSWOM00	18.21
											Maya	MYWOY00	81.34	MYWFA00	2.54	MYWON00	78.79	AAUPK00	59.38	MYWOM00	19.41
											Napo	NPWOY00	80.60	NPWFA00	3.87	NPWON00	76.73	AAMCA00	54.89	NPWOM00	20.63
											Oriente	ORWOY00	83.45	TDDEC00	3.73	ORWON00	79.72	PCADE00	57.64	ORWOM00	20.92
											Vasconia	VCWOY00	89.67	VCWFA00	4.21	VCWON00	85.46	PCAGI00	62.97	VCWOM00	21.34

Latin Crude Tenders

Company	Buy/Sell	Grade	Volume (barrels)	Loading	Awarded to	Pricing basis	Deadline
Petroecuador	Sell	Napo	720,000	July 29-Aug 01	Unipet	Front-month NYMEX WTI -\$6.13/b	6-May
Petroecuador	Sell	Napo	1,440,000	June 27-30; July 25-28	Petrochina	Front-month NYMEX WTI -\$6.72/b	30-Apr
Petroecuador	Sell	Napo	2,880,000	June 17-25; July 16-23	Unipet	Front-month NYMEX WTI -\$6.63/b	30-Apr
Petroecuador	Sell	Oriente	1,440,000	June 10-30	Petrochina	Front-month NYMEX WTI -\$4.04/b	29-Apr
Petroecuador	Sell	Oriente	1,440,000	June 26-30; July 26-29	Trafigura	Front-month NYMEX WTI -\$3.78/b	29-Apr
Petroecuador	Sell	Oriente	1,440,000	June 02-06; July 12-16	Petrochina	Front-month NYMEX WTI -\$4.51/b	28-Apr
Petroecuador	Sell	Oriente	4,320,000	June 6-24; July 18-31	Shell Western	Front-month NYMEX WTI -\$3.93/b	28-Apr
Petroecuador	Sell	Napo	720,000	May 29-June 01	Trafigura	Front-month NYMEX WTI -\$7.48/b	24-Apr
Petroecuador	Sell	Napo	720,000	Apr 28-May 01	Shell Western	Front-month NYMEX WTI -\$7.47/b	31-Mar
Petroecuador	Sell	Oriente	3,600,000	Apr 23-30; May 27-31	Petrochina	Front-month NYMEX WTI -\$4.54/b	10-Mar
Petroecuador	Sell	Napo	1,440,000	Apr 26-29; May 26-29	Petrochina	Front-month NYMEX WTI -\$7.77/b	6-Mar
Petroecuador	Sell	Napo	2,880,000	Apr 16-24; May 16-24	Unipet	Front-month NYMEX WTI -\$7.74/b	6-Mar
Petroecuador	Sell	Oriente	2,880,000	Apr 13-22; May 19-27	Petrochina	Front-month NYMEX WTI -\$3.97/b	6-Mar
Petroecuador	Sell	Oriente	2,880,000	Apr 03-11; May 11-19	Unipet	Front-month NYMEX WTI -\$4.55/b	6-Mar
Petroecuador	Sell	Napo	2,880,000	March 14-Apr 1	Trafigura	Front-month NYMEX WTI -\$9.88/b	20-Feb
Petroecuador	Sell	Oriente	1,800,000	March 20-Apr 1	Shell Western	Front-month NYMEX WTI -\$4.33/b	20-Feb
Petroecuador	Sell	Oriente	1,440,000	Feb 20-28	Petrochina	Front-month NYMEX WTI -\$3.91/b	5-Feb
Petroecuador	Sell	Napo	2,160,000	Feb 14-28	Unipet	Front-month NYMEX WTI -\$5.87/b	23-Jan
Petroecuador	Sell	Oriente	1,800,000	Feb 15-26	Shell Western	Front-month NYMEX WTI -\$3.43/b	23-Jan

* Spot prices vs. current second-month WTI, FOB; N/R = not reported; Information provided to Platts by market sources.

Latin Products Tenders

Company	Country	Deadline	Type	Product	Grade	Vol. (Kb)	Lading	Award	Diff.	Pricing Basis
Ecopetrol	Colombia	27-May	Sell	VGO		220	June 22-23			ICE Brent 1M - August
Ecopetrol	Colombia	27-May	Sell	VGO		200	June 18-19			ICE Brent 1M - August
Petroperu	Peru	22-May	Buy	Diesel	ULSD	320	July/December			Argus Mean 62 ULSD, minus RVO, plus clean freight
Petroperu	Peru	22-May	Buy	Diesel	ULSD	320	July 1-5			Argus Mean 62 ULSD, minus RVO, plus clean freight
Petroecuador	Ecuador	29-May	Buy	Naphtha	RON 95	2,360	June 5-7			Platts unleaded 87 USGC
Petroecuador	Ecuador	15-May	Buy	Diesel	HSD	1680	June 5-7	Trafigura	+\$1.22/ Barrel	Platts ULSD USGC pipeline
Petroecuador	Ecuador	14-May	Buy	Naphtha	RON 80	1,180	June 5-7	Freepoint Formula	-\$4.72/ Barrel	Platts unleaded 87 USGC
Ecopetrol	Colombia	15-May	Buy	Gasoline	RON 88, RON 90, RON 95	325-332	June 7-12			Platts unleaded 87 USGC
Ecopetrol	Colombia	12-May	Buy	VGO		240	May 31-June 4			July ICE Brent
Ecopetrol	Colombia	6-May	Sell	Diesel	ULSD	300	May 27-31			Platts ULSD USGC Pipeline
YPF	Argentina	29-Apr	Buy	Diesel	ULSD	30,000 cu m	May 22-25			NYMEX June ULSD futures
Petroecuador	Ecuador	15-May	Buy	Diesel	HSD	1680	June 12-14			Platts ULSD USGC Pipeline
Petroecuador	Ecuador	14-May	Buy	Diesel	Premium Diesel	3360	June 5-7			Platts ULSD USGC Pipeline
Petroecuador	Ecuador	14-May	Buy	Naphtha	80 RON	1180	June 5-7			Platts Unleaded 87 USGC
Petruperu	Peru	15-Apr	Buy	Biofuel	Biodiesel	82-170	June 17-23			Platts CBOT Soybean Oil Houston
Petroperu	Peru	14-Apr	Buy	Biofuel	Ethanol	135-180	June-August			Platts Ethanol Chicago
Ecopetrol	Colombia	14-Apr	Buy	Gasoline	RON 88 or 90	320-330	May 8-13			Platts Unleaded 87 USGC
Petroecuador	Ecuador	23-Apr	Buy	Gasoline	RON 95	295	May 19-21			Platts Unleaded 87 USGC
Ecopetrol	Colombia	9-Apr	Buy	Diesel	ULSD	150	April 15-16			Platts ULSD USGC Pipeline
Ecopetrol	Colombia	NA	Buy	Gasoline	RON 88 or 90	320-330	May 3-8			Platts Unleaded 87 USGC
ANCAP	Uruguay	14-Mar	Buy	Gasoline	RON 95	18,000 cu m	April 7-11	Trafigura	\$12.4 million	\$USD
Ecopetrol	Colombia	NA	Sell	Fuel Oil	Vacuum Gasoil	480	April 9-26			ICE Brent Futures June
Ecopetrol	Colombia	NA	Buy	Gasoline	RON 88 or 90	640-660	April 14-25			Platts Unleaded 87 USGC
Refidomsa	Dominican Republic	18-Mar	Buy	Gasoline	95, 89 RON; Naphtha	890	April 2-May 29			Platts Unleaded 87 USGC WB
ANCAP	Uruguay	26-Mar	Buy	LPG	Propane/Butane	25,000 cu m	May 25-June 10			Platts Mont Belvieu non-LST butane and propane
Cammesa	Argentina	25-Mar	Buy	Gasoil	350 ppm	150,000 cu m	April 29-May 16			NYMEX June ULSD futures
Petroperu	Peru	13-Mar	Buy	Gasoline	95 RON, 97.5 RON	320	April 20-July			Argus Mean Gasoline 93, minus RVO, plus freight
Ecopetrol	Colombia	NA	Buy	Gasoline	88 RON or 90 RON	320-330	April 9-14			Platts Unleaded 87 USGC
Recope	Costa Rica	14-Mar	Buy	Fuel Oil	3% S	250	April 10-15			Platts HSFO USGC
Petroecuador	Ecuador	March	Sell	Fuel Oil	HSFO	1140	March 23-26	Trafigura	-\$4.84/b	Platts HSFO USGC
Petroecuador	Ecuador	11-Mar	Buy	Naphtha	95 RON	295	April 9-11	Novum	+6.39 cpg	Platts Unleaded 87 USGC
Petroecuador	Ecuador	10-Mar	Buy	Diesel	ULSD	3360	April 8-10	GE Warren	+\$3.27/b	Platts ULSD USGC Pipeline
Petroecuador	Ecuador	19-Mar	Buy	LPG	Propane/Butane	532,800 mt	May 26-28	Unlimited	+\$122/mt	Platts Mont Belvieu non-LST butane and propane
Petroecuador	Ecuador	26-Feb	Buy	Diesel	HSD	1680	March 23-25	BB Energy	+\$1.26/b	Platts ULSD USGC Pipeline
ANCAP	Uruguay	13-Feb	Buy	Gasoline	93 RON	10,000 cu m	Feb. 26			Platts Unleaded 87 USGC WB
Ecopetrol	Colombia	12-Feb	Buy	Diesel	ULSD	300-330	March 13-17			Platts ULSD USGC Pipeline
Petroecuador	Ecuador	24-Feb	Buy	Naphtha	80 RON	1475	March 23-25	Trafigura	-\$2.26/b	Platts Unleaded 87 USGC
Refidomsa	Dominican Republic	2-Feb	Buy	Diesel	0.2% gasoil	170	Feb. 18-April 1			Platts Gasoil No. 2 USGC Wb Mid

*Information provided to S&P Global Commodity Insights by market sources.



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