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DEFINITIONS OF THE TRADING LOCATIONS FOR WHICH PLATTS PUBLISHES DAILY INDEXES OR ASSESSMENTS

Netback calculations


These guides are designed to give Platts subscribers as much information as possible about a wide range of methodology and specification questions.

This guide is current at the time of publication. Platts may issue further updates and enhancements to this guide and will announce these to subscribers through its usual publications of record. Such updates will be included in the next version of this guide. Platts editorial staff and managers are available to provide guidance when assessment issues require clarification.
Urals Netbacks

Platts publishes a series of netback assessments for crude oil and refined oil products at various origination points within Russia. Netback assessments for crude oil are based primarily on a key netback to Surgut from two key export locations for Urals. Platts publishes Russian crude netbacks in Rubles per metric ton.

Netback assessments for refined oil products reflect the netback value for gasoline, jet fuel, diesel, gasoil and fuel oil netbacks for refineries in Moscow, Yaroslavl, NORSI (Nizhny Novgorod), Syzran, Komsomolsk, Khabarovsk, Kirishi, Ufa and Ometsk. Refined oil product netbacks are calculated by applying relevant costs, such as freight, trans-shipment, duties, from major export destinations, as reflected in Platts European and Asian refined product assessments. Platts publishes Russian refined oil product netbacks in Rubles per metric ton, and in US dollars per metric ton. Conversions from dollars to rubles are completed using the Russian central bank rate.

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<th>Assessment</th>
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<th>CURRENCY</th>
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</table>

Crude oil netbacks

Russian mid-month index

Uras FIP Surgut (Mid-month index): Platts establishes a netback value for Surgut, by deducting transshipment fees from Surgut to two key export destinations, Novorossiysk and Primorsk. The two key Platts Urals assessments used as the basis for this netback are assessed with a 16:30 London timestamp. Platts uses the same day’s Urals spot assessments for Urals ex-Novorossiysk 80 kt and Urals Primorsk.
The formula then applied to generate Russian crude oil netbacks is as follows:

**Urals FIP Surgut (Netback)** equals the average of:

- ((Urals 80,000 mt FOB Novorossiysk minus Russia's crude oil export duty, reflected as soon as it is announced by Russia's finance ministry and applied from mid-month to mid-month minus Novorossiysk transshipment) \* Russian central bank rate minus Transneft's Surgut-Novorossiysk pipeline cost) \* VAT.
- (Urals FOB Primorsk minus Russia's crude oil export duty, reflected as soon as it is announced by Russia's finance ministry and applied from mid-month to mid-month minus Primorsk transshipment) \* Russian central bank rate minus Transneft's Surgut-Primorsk pipeline cost).

Platts established a netback value for Surgut (AAZIE00), by deducting transshipment fees from Surgut to two key export destinations, Novorossiysk and Primorsk. The two key Platts Urals spot assessments used as the basis for this netback are Urals ex-Novo FOB 80 kt and Urals Primorsky assessed with a 16:30 London timestamp.

The formula then applied to generate Russian crude oil netbacks as follows:

- **Urals FIP Surgut (Mid-month index)**: This value is derived by applying Surgut-Novorossiysk pipeline transportation costs to the Urals FIP Surgut netback (AAWIE00).
- **Urals FIP Primorsk (Mid-month index)**: This value is derived by applying Surgut-Primorsk pipeline transportation costs to the Urals FIP Surgut netback (AAWIE00).
- **Urals FIP Ryazan (Mid-month index)**: This value is derived by applying Surgut-Ryazan pipeline transportation costs to the Urals FIP Surgut netback (AAWIE00).
- **Urals FIP Yaroslavl (Mid-month index)**: This value is derived by applying Surgut-Yaroslavl pipeline transportation costs to the Urals FIP Surgut netback (AAWIE00).
- **Urals FIP Nizhnevartovsk (Mid-month index)**: This value is derived by applying Surgut-Nizhnevartovsk pipeline transportation costs to the Urals FIP Surgut netback (AAWIE00).
- **Urals FIP Novorossiysk (Mid-month index)**: This value is derived by applying Surgut-Novorossiysk pipeline transportation costs to the Urals FIP Surgut netback (AAWIE00).
- **Urals FIP Samara (Mid-month index)**: This value is derived by applying Surgut-Samara pipeline transportation costs to the Urals FIP Surgut netback (AAWIE00).
- **Urals FIP Ufa (Mid-month index)**: This value is derived by applying Surgut-Ufa pipeline transportation costs to the Urals FIP Surgut netback (AAWIE00).
- **Urals FIP Volgograd (Mid-month index)**: This value is derived by applying Surgut-Volgograd pipeline transportation costs to the Urals FIP Surgut netback (AAWIE00).
- **Urals FIP Moscow (Mid-month index)**: This value is derived by applying Surgut-Moscow pipeline transportation costs to the Urals FIP Surgut netback (AAWIE00).
- **Urals FIP Nizhniy Novgorod (Mid-month index)**: This value is derived by applying Surgut-Nizhniy Novgorod pipeline transportation costs to the Urals FIP Surgut netback (AAWIE00).
- **Urals FIP Ryazan (Calendar month index)**: This value is derived by applying Surgut-Ryazan pipeline transportation costs to the Urals FIP Surgut netback (AAZIE00).
- **Urals FIP Ufa (Calendar month index)**: This value is derived by applying Surgut-Ufa pipeline transportation costs to the Urals FIP Surgut netback (AAZIE00).
- **Urals FIP Volgograd (Calendar month index)**: This value is derived by applying Surgut-Volgograd pipeline transportation costs to the Urals FIP Surgut netback (AAZIE00).
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- **Urals FIP Nizhnevartovsk (Calendar month index)**: This value is derived by applying Surgut-Nizhnevartovsk pipeline transportation costs to the Urals FIP Surgut netback (AAZIE00).
- **Urals FIP Primorsk (Calendar month index)**: This value is derived by applying Surgut-Primorsk pipeline transportation costs to the Urals FIP Surgut netback (AAZIE00).
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- **Urals FIP Primorsk (Calendar month index)**: This value is derived by applying Surgut-Primorsk pipeline transportation costs to the Urals FIP Surgut netback (AAZIE00).
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- **Urals FIP Ufa (Calendar month index)**: This value is derived by applying Surgut-Ufa pipeline transportation costs to the Urals FIP Surgut netback (AAZIE00).
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- **Urals FIP Moscow (Calendar month index)**: This value is derived by applying Surgut-Mosc pipeline transportation costs to the Urals FIP Surgut netback (AAZIE00).
- **Urals FIP Nizhnevartovsk (Calendar month index)**: This value is derived by applying Surgut-Nizhnevartovsk pipeline transportation costs to the Urals FIP Surgut netback (AAZIE00).
- **Urals FIP Primorsk (Calendar month index)**: This value is derived by applying Surgut-Primorsk pipeline transportation costs to the Urals FIP Surgut netback (AAZIE00).
- **Urals FIP Samara (Calendar month index)**: This value is derived by applying Surgut-Samara pipeline transportation costs to the Urals FIP Surgut netback (AAZIE00).
- **Urals FIP Ufa (Calendar month index)**: This value is derived by applying Surgut-Ufa pipeline transportation costs to the Urals FIP Surgut netback (AAZIE00).
- **Urals FIP Volgograd (Calendar month index)**: This value is derived by applying Surgut-Volgograd pipeline transportation costs to the Urals FIP Surgut netback (AAZIE00).
Urals FIP Surgut netback (AAZIE00).

**Urals FIP Primorsk (Calendar month index):** This value is derived by applying Surgut-Primorsk pipeline transportation costs to the Urals FIP Surgut netback (AAZIE00).
**Gasoline netbacks**

**Moscow (Vysotsk basis) in Rubles/mt**
- **Netback from Eurobob ARA Brg**
- **Location**: Moscow
- **Currency**: Rubles
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**Yaroslavl (Vysotsk basis) in Rubles/mt**
- **Netback from Eurobob ARA Brg**
- **Location**: Yaroslavl
- **Currency**: Rubles
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**NORSI (Novorossiysk bias) in Rubles/mt**
- **Netback from Prem Uni Med Crg**
- **Location**: NORSI
- **Currency**: Rubles
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**NORSI (Vysotsk basis) in Rubles/mt**
- **Netback from Eurobob ARA Brg**
- **Location**: NORSI
- **Currency**: Rubles
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**Syzran (Novorossiysk basis) in Rubles/mt**
- **Netback from Prem Uni Med Crg**
- **Location**: Syzran
- **Currency**: Rubles
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**Komsomolsk (Nakhodka basis) in Rubles/mt**
- **Netback from Uni 92 Spore Crg**
- **Location**: Komsomolsk
- **Currency**: Rubles
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**Khobarosov (Nakhodka basis) in Rubles/mt**
- **Netback from Uni 92 Spore Crg**
- **Location**: Khobarosov
- **Currency**: Rubles
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**Kirishi (Vysotsk basis) in Rubles/mt**
- **Netback from Eurobob ARA Brg**
- **Location**: Kirishi
- **Currency**: Rubles
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**Ufa (Vysotsk basis) in Rubles/mt**
- **Netback from Eurobob ARA Brg**
- **Location**: Ufa
- **Currency**: Rubles
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**Omsk (Vysotsk basis) in Rubles/mt**
- **Netback from Eurobob ARA Brg**
- **Location**: Omsk
- **Currency**: Rubles
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**Moscow (Vysotsk basis) in Dollars/mt**
- **Netback from Eurobob ARA Brg**
- **Location**: Moscow
- **Currency**: US dollars
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**Yaroslavl (Vysotsk basis) in Dollars/mt**
- **Netback from Eurobob ARA Brg**
- **Location**: Yaroslavl
- **Currency**: US dollars
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**NORSI (Novorossiysk basis) in Dollars/mt**
- **Netback from Prem Uni Med Crg**
- **Location**: NORSI
- **Currency**: US dollars
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**NORSI (Vysotsk basis) in Dollars/mt**
- **Netback from Eurobob ARA Brg**
- **Location**: NORSI
- **Currency**: US dollars
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**Syzran (Novorossiysk basis) in Dollars/mt**
- **Netback from Prem Uni Med Crg**
- **Location**: Syzran
- **Currency**: US dollars
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**Komsomolsk (Nakhodka basis) in Dollars/mt**
- **Netback from Prem Uni Med Crg**
- **Location**: Komsomolsk
- **Currency**: US dollars
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**Khobarosov (Nakhodka basis) in Dollars/mt**
- **Netback from Uni 92 Spore Crg**
- **Location**: Khobarosov
- **Currency**: US dollars
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**Kirishi (Vysotsk basis) in Dollars/mt**
- **Netback from Eurobob ARA Brg**
- **Location**: Kirishi
- **Currency**: US dollars
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**Ufa (Vysotsk basis) in Dollars/mt**
- **Netback from Eurobob ARA Brg**
- **Location**: Ufa
- **Currency**: US dollars
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**Omsk (Vysotsk basis) in Dollars/mt**
- **Netback from Eurobob ARA Brg**
- **Location**: Omsk
- **Currency**: US dollars
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

**Russian Gasoline Damping Value in Rubles/mt**
- **Netback from Eurobob ARA Brg**
- **Location**: Yaroslavl
- **Currency**: Rubles
- **Min Size**: na
- **Max Size**: na
- **UOM**: mt
- **Conv**: 8.33

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Gasoline (Vysotsk basis): This netback represents the value of gasoline at the refinery gate in Moscow after deducting the cost of export duty, rail freight to the port of Vysotsk, transshipment costs and $30/bbl Baltic-Ukranian clean fuel (TCAFL00) to the spot trading and supply hub of Amsterdam-Rotterdam-Antwerp (ARA), Rotterdam port fee, and adding excise duty and VAT. The basis for the netback is Platts spot Eurobob ARA assessment (AAQZV00).

NORSI (Novorossiysk basis): This netback represents the value of gasoline at the refinery gate in Nizhniy Novgorod after deducting the cost of export duty, rail freight to the port of Novorossiysk, transshipment costs and $30/bbl Black Sea-Mediterranean clean fuel (PFABX00) to the spot trading and supply hub in the Mediterranean and adding excise duty and VAT. The basis for the netback is Platts spot FOB Mediterranean premium gasoline 10 ppm cargoes assessment (AAWZA00).

Syzran (Novorossiysk basis): This netback represents the value of gasoline at the refinery gate in Syzran, Samara hub, after deducting the cost of export duty, rail freight to the port of Novorossiysk, transshipment costs and $30/bbl Black Sea-Ukranian clean fuel (PFABX00) to the spot trading and supply hub in the Mediterranean and adding excise duty and VAT. The basis for the netback is Platts spot FOB Mediterranean premium gasoline 10 ppm cargoes assessment (AAWZA00).
Komsomolsk (Nakhodka basis): This netback represents the value of gasoline at the refinery gate in Komsomolsk after deducting the cost of export duty, rail freight to the port of Nakhodka, transshipment costs and 30 kt South Korea-Singapore clean freight (TCADK00) plus assessed premium to the spot trading and supply hub in Singapore and adding excise duty and VAT. The basis for the netback is Platts spot FOB Singapore assessment, representing the value of 92 RON gasoline (AAXNA00).

Khabarovsk (Nakhodka basis): This netback represents the value of gasoline at the refinery gate in Khabarovsk after deducting the cost of export duty, rail freight to the port of Nakhodka, transshipment costs and 30 kt South Korea-Singapore clean freight (TCADK00) plus assessed premium to the spot trading and supply hub in Singapore and adding excise duty and VAT. The basis for the netback is Platts spot FOB Singapore assessment, representing the value of 92 RON gasoline (AAXNA00).

Kirishi (Vysotsk basis): This netback represents the value of gasoline at the refinery gate in Kirishi after deducting the cost of export duty, rail freight to the port of Vysotsk, transshipment costs and 30 kt Baltic-UKC clean freight (TCAFL00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding excise duty and VAT. The basis for the netback is Platts spot Eurobob ARA assessment (AAQZV00).

Omsk (Vysotsk basis): This netback represents the value of gasoline at the refinery gate in Omsk after deducting the cost of export duty, rail freight to the port of Vysotsk, transshipment costs and 30 kt Baltic-UKC clean freight (TCAFL00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding excise duty and VAT. The basis for the netback is Platts spot Eurobob ARA assessment (AAQZV00).

Russian Gasoline Damping Value: This calculation reflects the damping mechanism introduced by the Russian Government, which compensates refineries for selling gasoline on the domestic market below export netback price levels. This calculation is based on the Platts Eurobob ARA barge assessment (AAQZV00); the clean Baltic-UKC freight rate (TCAFL00); the transshipment cost at the Baltic Sea port of Vysotsk; the export and excise duties, VAT and indicative price and coefficient as set by the Russian authorities.
### JET FUEL NETBACKS

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### DIESEL NETBACKS

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Jet netback

Moscow (Ventspils basis): This netback represents the value of jet fuel at the refinery gate in Moscow after deducting the cost of export duty, rail freight to the port of Ventspils, transshipment costs and 30 kt Baltic-UKC clean freight (TCAFL00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding VAT. The basis for the netback is Platts spot jet fuel ARA barge assessment RJABA00.

Diesel netbacks

Yaroslavl (Primorsk basis): This netback represents the value of 10ppm diesel at the refinery gate in Yaroslavl after deducting the cost of export duty, pipeline costs to the port of Primorsk, transshipment costs and 30 kt Baltic-UKC clean freight (TCAFL00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding excise duty and VAT. The basis for the netback is Platts spot diesel 10ppm cargoes CIF NWE (AAVBG00) assessment.
NORSI (Primorsk basis): This netback represents the value of 10ppm diesel at the refinery gate in Nizhniy Novgorod after deducting the cost of export duty, pipeline costs to the port of Primorsk, transshipment costs and 30 kt Baltic-UKC clean freight (TCAFL00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding excise duty and VAT. The basis for the netback is Platts spot diesel 10ppm cargoes CIF NWE (AAVBG00) assessment.

Kirishi (Primorsk basis): This netback represents the value of 10ppm diesel at the refinery gate in Kirishi after deducting the cost of export duty, pipeline freight to the port of Primorsk, transshipment costs and 30 kt Baltic-UKC clean freight (TCAFL00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding excise duty and VAT. The basis for the netback is Platts spot diesel 10ppm cargoes CIF NWE (AAVBG00) assessment.

Moscow (St Petersburg basis): This netback represents the value of 10ppm diesel at the refinery gate in Moscow after deducting the cost of export duty, railcar costs to the port of St Petersburg, transshipment costs and 30 kt Baltic-UKC clean freight (TCAFL00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding excise duty and VAT. The basis for the netback is Platts spot diesel 10ppm cargoes CIF NWE (AAVBG00) assessment.

Moscow (Ventspils basis): This netback represents the value of 10ppm diesel at the refinery gate in Moscow after deducting the cost of export duty, pipeline costs to the port of Ventspils, transshipment costs and 30 kt Baltic-UKC clean freight (TCAFL00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding excise duty and VAT. The basis for the netback is Platts spot diesel 10ppm cargoes CIF NWE (AAVBG00) assessment.

Volgograd (Novorossiysk basis): This netback represents the value of 10ppm diesel at the refinery gate in Volgograd after deducting the cost of export duty, pipeline freight to the port of Novorossiysk, transshipment costs and 30 kt Black Sea-Med clean freight (PFABX00) to the spot trading and supply hub in the Mediterranean and adding excise duty and VAT. The basis for the netback is Platts 10ppm ULSD Fob Med cargo assessment (AAWYY00).

NORSI (Novorossiysk basis): This netback represents the value of 10ppm diesel at the refinery gate in Nizhniy Novgorod after deducting the cost of export duty, rail freight to the port of Novorossiysk, transshipment costs and 30 kt Black Sea-Med clean freight (PFABX00) to the spot trading and supply hub in the Mediterranean and adding excise duty and VAT. The basis for the netback is Platts 10ppm ULSD Fob Med cargo assessment (AAWYY00).

Syzran (Novorossiysk basis): This netback represents the value of 10ppm diesel at the refinery gate in Syzran after deducting the cost of export duty, pipeline costs to the port of Ventspils, transshipment costs and 30 kt Baltic-UKC clean freight (TCAFL00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding excise duty and VAT. The basis for the netback is Platts spot diesel 10ppm cargoes CIF NWE (AAVBG00) assessment.

Ufa (Ventspils basis): This netback represents the value of 10ppm diesel at the refinery gate in Ufa after deducting the cost of export duty, pipeline costs to the port of Ventspils, transshipment costs and 30 kt Baltic-UKC clean freight (TCAFL00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding excise duty and VAT. The basis for the netback is Platts spot diesel 10ppm cargoes CIF NWE (AAVBG00) assessment.

Ufa (Primorsk basis): This netback represents the value of 10ppm diesel at the refinery gate in Ufa after deducting the cost of export duty, pipeline costs to the port of Primorsk, transshipment costs and 30 kt Baltic-UKC clean freight (TCAFL00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding excise duty and VAT. The basis for the netback is Platts spot diesel 10ppm cargoes CIF NWE (AAVBG00) assessment.

Omsk (Novorossiysk basis): This netback represents the value of 10ppm diesel at the refinery gate in Omsk after deducting the cost of export duty, rail freight to the port of Novorossiysk, transshipment costs and 30 kt Black Sea-Med clean freight (PFABX00) to the spot trading and supply hub in the Mediterranean and adding excise duty and VAT. The basis for the netback is Platts 10ppm ULSD Fob Med cargo assessment (AAWYY00).

Yaroslavl (St Petersburg basis): This netback represents the value of 10ppm diesel at the refinery gate in Yaroslavl after deducting the cost of export duty, railcar costs to the port of St Petersburg, transshipment costs and 30 kt Baltic-UKC clean freight (TCAFL00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding excise duty and VAT. The basis for the netback is Platts spot diesel 10ppm cargoes CIF NWE (AAVBG00) assessment.

Omsk (Ventspils basis): This netback represents the value of 10ppm diesel at the refinery gate in Omsk after deducting the cost of export duty, pipeline costs to the port of Ventspils, transshipment costs and 30 kt Baltic-UKC clean freight (TCAFL00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding excise duty and VAT. The basis for the netback is Platts spot diesel 10ppm cargoes CIF NWE (AAVBG00) assessment.

Yaroslavl (St Petersburg basis): This netback represents the value of 10ppm diesel at the refinery gate in Yaroslavl after deducting the cost of export duty, railcar costs to the port of St Petersburg, transshipment costs and 30 kt Baltic-UKC clean freight (TCAFL00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding excise duty and VAT. The basis for the netback is Platts spot diesel 10ppm cargoes CIF NWE (AAVBG00) assessment.
**Russian Diesel Damping Value:** This calculation reflects the damping mechanism introduced by the Russian Government, which compensates refineries for selling diesel on the domestic market below export netback price levels. This calculation is based on the Platts ULSD CIF NWE cargo assessment (AAVBG00); the clean Baltic-UKC freight rate (TCAFL00); the transshipment cost at the Baltic Sea ports of St. Petersburg and Primorsk; the export and excise duties, VAT and indicative price and coefficient as set by the Russian authorities.
### GASOIL NETBACKS

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<td>Rb</td>
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<td>Komsomolsk (Nakhodka basis) in Rubles/mt</td>
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<td>Netback from GO 0.05% SporeCrg</td>
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<td>Rb</td>
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<td>Khabarovsk (Nakhodka basis) in Rubles/mt</td>
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<td>Omsk (Novorossiysk basis) in Rubles/mt</td>
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<td>Netback from ULSD FOB Med Crg</td>
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<td>Netback from ULSD FOB Med Crg</td>
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<tr>
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<td>AAAXU03</td>
<td>Netback from ULSD FOB Med Crg</td>
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<td>na</td>
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<td>US dollars</td>
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<td>Khabarovsk (Nakhodka basis) in Dollars/mt</td>
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<td>AAAXR03</td>
<td>Netback from ULSD FOB Med Crg</td>
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<td>Omsk</td>
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<td>US dollars</td>
<td>mt</td>
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### Gasoil netbacks

**Komsomolsk (Nakhodka basis):** This netback represents the value of gasoil at the refinery gate in Komsomolsk after deducting the cost of export duty, rail freight to the port of Nakhodka, transshipment costs and 30 kt South Korea-Singapore clean freight (TCADK00) plus assessed premium to the spot trading and supply hub of Singapore and adding excise duty and VAT. The basis for the netback is Platts 0.05%S gasoil FOB Singapore cargo assessment (AAYKY00), reflects value of heating oil grades with specific gravity of 0.82 to 0.86 g/ml with a maximum sulfur content of 0.05%. The assessments reflect parcels of 150,000 to 250,000 barrels each loading FOB Singapore 15-30 days from date of publication.

**Khabarovsk (Nakhodka basis):** This netback represents the value of gasoil at the refinery gate in Khabarovsk after deducting the cost of export duty, rail freight to the port of Nakhodka, transshipment costs and 30 kt South Korea-Singapore clean freight (TCADK00) plus assessed premium to the spot trading and supply hub of Singapore and adding excise duty and VAT. The basis for the netback is Platts 0.05%S gasoil FOB Singapore cargo assessment (AAYKY00).
Fuel oil netbacks

Moscow (St Petersburg basis): This netback represents the value of fuel oil at the refinery gate in Moscow after deducting the cost of export duty, rail freight to the port of St Petersburg, transshipment costs and 30 kt Baltic-UKC dirty freight (TDADY00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding VAT. The basis for the netback is Platts 3.5%S fuel oil Rotterdam barge assessment (PUABC00).

Yaroslavl (St Petersburg basis): This netback represents the value of fuel oil at the refinery gate in Yaroslavl after deducting the cost of export duty, rail freight to the port of St Petersburg, transshipment costs and 30 kt Baltic-UKC dirty freight (TDADY00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding VAT. The basis for the netback is Platts 3.5%S fuel oil Rotterdam barge assessment (PUABC00).

NORSI (Novorossiysk basis): This netback represents the value of fuel oil at the refinery gate in Nizhniy Novgorod after deducting the cost of export duty, rail freight to the port of Novorossiysk, transshipment costs and 30 kt Black Sea-Med dirty freight (TDAEB00) to the spot trading and supply hub in the Mediterranean and adding VAT. The basis for the netback is Platts 3.5%S fuel oil FOB Med cargo assessment (PUAAZ00).

Syzran (Novorossiysk basis): This netback represents the value of fuel oil at the refinery gate in Syzran, Samara hub, after deducting the cost of export duty, rail freight to the port of Novorossiysk, transshipment costs and 30 kt Black Sea-Med dirty freight (TDAEB00) to the spot trading and supply hub in the Mediterranean and adding VAT. The basis for the netback is Platts 3.5%S fuel oil FOB Med cargo assessment (PUAAZ00).

Khabarovsk (Nakhodka basis): This netback represents the value of fuel oil at the refinery gate in Khabarovsk after deducting the cost of export duty, rail freight to the port of Nakhodka, transshipment costs and 30 kt South Korea-Singapore clean freight (TCADK00) plus assessed premium to the spot trading and supply hub in Singapore and adding VAT. The basis for the netback is Platts 3.5%S fuel oil FOB Singapore cargo assessment (PPXDK00).
Kirishi (Vysotsk basis): This netback represents the value of fuel oil at the refinery gate in Kirishi after deducting the cost of export duty, rail freight to the port of Vysotsk, transshipment costs and 30 kt Baltic-UKC dirty freight (TDADY00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding VAT. The basis for the netback is Platts 3.5%S fuel oil Rotterdam barge assessment (PUABC00).

Ufa (Vysotsk basis): This netback represents the value of fuel oil at the refinery gate in Ufa after deducting the cost of export duty, rail freight to the port of Vysotsk, transshipment costs and 30 kt Baltic-UKC dirty freight (TDADY00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding VAT. The basis for the netback is Platts 3.5%S fuel oil Rotterdam barge assessment (PUABC00).

Omsk (Vysotsk basis): This netback represents the value of fuel oil at the refinery gate in Omsk after deducting the cost of export duty, rail freight to the port of Vysotsk, transshipment costs and 30 kt Baltic-UKC dirty freight (TDADY00) to the spot trading and supply hub of ARA, Rotterdam port fee, and adding VAT. The basis for the netback is Platts 3.5%S fuel oil Rotterdam barge assessment (PUABC00).
**REVISION HISTORY**

**February 2022:** Platts removed references to Russian domestic product assessments which were discontinued in February 2022.

**October 2021:** Platts completed an annual review of this methodology guide.

**November 2020:** Platts removed several previously-discontinued codes from the assessment table.

**October 2020:** Platts completed an annual review of the methodology guide and made formatting and punctuation edits throughout. Updated the Netback headers for accuracy and changed all references to “3.5%S Fuel Oil ARA Barges” to “3.5%S Fuel Oil Rotterdam Barges”. Updated the spelling of “Rouble” to “Ruble”.

**February 2020:** Platts added in the damping values for the diesel and gasoline netbacks. Also updated Netback header to “Diesel and Jet Netbacks” for accuracy.

**November 2019:** Platts completed its Annual Review and updated the description of its Russian product netbacks by including references to underlying assessments.

**October 2018:** Platts completed an annual update to the Russian Domestic Market Methodology and Specifications Guide. In this update, Platts removed references to Russian domestic spot crude oil assessments, also known as FIP outright assessments, including a differential, which were discontinued in April, 2018. Platts also updated its Russian diesel, gasoil netbacks to reflect current prevailing practice in the market. As part of this update, several assessments had their bases changed, while several assessments were discontinued. Also, the specification of some diesel and gasoil assessments were updated to reflect current prevailing standards in the market.

**November 2016:** Platts completed an annual update to the Russian Domestic Market Methodology and Specifications Guide in November 2016. Platts amended the timing reflected in its Russian crude and products domestic and export netback assessments to align these with the prevailing values of related markets. Platts aligned its Russian prices to the prevailing timestamp for Europe or Asia, as per the underlying calculations. All Russian crude and products assessments, and crude netbacks, reflect 16:30 London time, as well as all Russian products netbacks from European products. All netbacks from Singapore assessments reflect 16:30 Singapore time. Platts also updated its Russian crude export calculations and nomenclature by using the same day Urals FOB 80kt Novo and FOB Primorsk spot assessments as a basis for its Russian crude domestic prices. Separately, Platts changed the names of its “Calendar month netback” and “Mid-month netback” prices to “Russian calendar month index” and “Russian mid-month index” prices.

**January 2016:** Platts completed a full update to the Russian Domestic Market Methodology and Specifications Guide in December 2015. Platts introduced a section on its newly launched from January 4, 2016, full calendar month export duty applied crude netbacks. It also updated the section on its current crude netbacks clarifying the section on the ruble/$ exchange rate. Platts also updated its specifications for its domestic gasoline, diesel and fuel oil assessments as per the latest Russian GOST. Platts also made minor typographical edits throughout the text for clarity, including correcting the pricing hub basis for netbacks in placed where it had previously been erroneously stated. Platts also noted that the domestic gasoline and diesel assessments will reflect Euro 5 standards with effect from January 2016. Platts also applied the spelling Novorossiysk throughout the update.

**December 2014:** Platts completed a full update to the Russian Domestic Market Methodology and Specifications Guide in November 2014. In this update, Platts removed references to Russian normal unleaded gasoline RON 80 basis Ufa and Moscow. Assessments in these markets were discontinued in April 2014. Platts also clarified explanation of its netbacks in the relevant introductory section; and clarified that all refined product netbacks are calculated by deducting export tariffs and applying excise duty and VAT where applicable to resulting values. Platts also made minor typographical edits throughout the text for clarity, including correcting the pricing hub basis for netbacks that reflect rail economics. Platts also notes that gasoline and diesel assessments will reflect Euro 4 and Euro 5 standards with effect from January 2015.

**August, 2013:** Platts revamped all Oil Methodology And Specifications Guides, including its Russian Domestic Market guide, in August 2013. This revamp was completed to enhance the clarity and usefulness of all guides, and to introduce greater consistency of layout and structure across all published methodology guides. Methodologies for market coverage were not changed through this revamp, unless specifically noted in the methodology guide itself.