Calculating North Sea Dated – the spreadsheet explained

	02-Feb-15		CFDs			Brent			Forties				Oseberg					Ekofisk		
)ate	02-10-15			icipate		Diene			Forties				Oscheig					LKUIISK		
				ated	Dated	Apr		Dated	Apr		Dated	Apr			Including	Dated	Apr			Includin
Forward N	N Sea(Apr)	54.43	00	uteu	related				related			related		Quality			related		Quality	
orward in	a sed(Apr)	54.45			related	related		related	Terated		related	related		and the second second	Premium	related	related			Premiun
	Current CFD	week	02 Feb-06 Feb																	
	Mon	02-Feb	0																	
	Tue	03-Feb	0																	
	Wed	04-Feb	0																	
	Thu	05-Feb	0																	
	Fri	06-Feb	0																	
5																				
6	1st CFD wee	k	09 Feb-13 Feb																	
7	Mon	09-Feb	-1.82																	
8	Tue	10-Feb	-1.82																	
9	Wed	11-Feb	-1.82																	
10	Thu	12-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50		53.16	0.80	52.36	0.20		52.86	0.38	52.4
11	Fri	13-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50		53.16	0.80	52.36	0.20		52.86	0.38	52.4
12	2nd CFD wee	k	16 Feb-20 Feb																	
13																				
	Mon	16-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80	52.54	0.20		53.04	0.38	52.6
	Tue	17-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80		0.20		53.04	0.38	
	Wed	18-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80		0.20		53.04	0.38	
	Thu	19-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80	-	0.20		53.04	0.38	1000
	Fri	20-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80		0.20		53.04	0.38	
	3rd CFD wee		23 Feb-27 Feb	32.04	-0.40		32.44	-0.55		32.23	0.50		33.34	0.00	32.34	0.20		55.04	0.50	5 52.0
20		•	23 FED-27 FED																	
	Mon	23-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52	0.80	52.72	0.20		53.22	0.38	52.84
		23-Feb	-1.46	53.02	-0.40		52.62	-0.55			0.50		53.52	0.80		0.20		53.22	0.38	
	Tue Wed	24-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47 52.47	0.50		53.52	0.80		0.20		53.22	0.38	
	Thu	26-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52	0.80		0.20		53.22	0.38	
	Fri	27-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52	0.80	52.72	0.20		53.22	0.38	52.8
	4th CFD wee	k	02 Mar-06 Mar	r																
27																				
	Mon	02-Mar	-1.27	53.21	-0.40		52.81	-0.55		52.66	0.50		53.71	0.71	53.00	0.20		53.41	0.37	53.04
	Tue	03-Mar	-1.27																	
	Wed	04-Mar	-1.27																	
	Thu	05-Mar	-1.27																	
	Fri	06-Mar	-1.27																	
	5th CFD wee	k																		
34			09 Mar-13 Mar	r																
	Mon	09-Mar	-1.07																	
36	Tue	10-Mar	-1.07																	
37	Wed	11-Mar	-1.07																	
38	Thu	12-Mar	-1.07																	
39	Fri	13-Mar	-1.07																	
			Apr N Sea	52.91	Dated C	ompone	52.51	Dated Cor	mponent	52.31	Dated Con	mponent	53.41		52.62	Dated Cor	mponent	53.11		52.7
Anticipate	ed Dated av	erage for																		



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Image 2 of 16

Today's date

North	Sea Dated	c iculat	ion																	
ate	02-Feb-15		CFDs			Brent			Forties				Oseberg					Ekofisk		
			Ant	ticipate																
			d D	ated	Dated	Apr		Dated	Apr		Dated	Apr			Including	Dated	Apr			Includi
orward	N Sea(Apr)	54.48			related	related		related	related		related	related		Quality	Quality	related	related		Quality	Quality
														Premium	Premium				Premium	Premiu
	Current CFD	week	02 Feb-06 Feb																	
	0 Mon	02-Feb	0																	
	1 Tue	03-Feb	0																	
	2 Wed	04-Feb	0																	
	3 Thu	05-Feb	0																	
	4 Fri	06-Feb	0																	
	5	-																		
	6 1st CFD wee		09 Feb-13 Feb	R I																
	7 Mon	09-Feb	-1.82																	
	8 Tue	10-Feb	-1.82																	
	9 Wed	11-Feb	-1.82																	
	0 Thu	12-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50		53.16			0.20		52.86		
	1 Fri	13-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50		53.16	0.80	52.36	0.20		52.86	0.38	52.4
	2 2nd CFD we	ek	16 Feb-20 Feb																	
1																				
	4 Mon	16-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34			0.20		53.04		
	5 Tue	17-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34			0.20		53.04		
	6 Wed	18-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34			0.20		53.04	0.38	
	7 Thu	19-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34			0.20		53.04		
	8 Fri	20-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80	52.54	0.20		53.04	0.38	52.6
	9 3rd CFD wee	k	23 Feb-27 Feb	6																
2	0																			
	1 Mon	23-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52			0.20		53.22		
	2 Tue	24-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52			0.20		53.22		
	3 Wed	25-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52	0.80	52.72	0.20		53.22	0.38	52.8
	4 Thu	26-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52			0.20		53.22		
2	5 Fri	27-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52	0.80	52.72	0.20		53.22	0.38	52.8
	6 4th CFD wee	k	02 Mar-06 Ma	r																
2	7																			
	8 Mon	02-Mar	-1.27	53.21	-0.40		52.81	-0.55		52.66	0.50		53.71	0.71	53.00	0.20		53.41	0.37	53.0
	9 Tue	03-Mar	-1.27																	
	0 Wed	04-Mar	-1.27																	
	1 Thu	05-Mar	-1.27																	
	2 Fri	06-Mar	-1.27																	
	3 5th CFD wee	k																		
3			09 Mar-13 Ma	r																
	5 Mon	09-Mar	-1.07																	
	6 Tue	10-Mar	-1.07																	
	7 Wed	11-Mar	-1.07																	
	8 Thu	12-Mar	-1.07																	
3	9 Fri	13-Mar	-1.07																	
			Apr N Sea	52.91	Dated Co	ompone	52.51	Dated Cor	mponent	52.31	Dated Cor	mponent	53.41		52.62	Dated Co	mponent	53.11		52.7
Anticipa	ated Dated av	erage for head																		



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10 days-month ahead assessment period

North	Sea Dated	calculat	ion																	
Date	02-Feb-15		CFDs			rent			Forties				Oseberg					Ekofisk		
			Ant	icipate																
			d D	ated	Dat	Apr		Dated	Apr		Dated	Apr			Including	Dated	Apr			Includi
orward	N Sea(Apr)	54.48			r ated	related		related	related		related	related		Quality	Quality	related	related		Quality	Quality
														Premium	Premium				Premium	Premiu
	Current CFD	week	02 Feb-06 Feb																	
(0 Mon	02-Feb	0																	
1	1 Tue	03-Feb	0																	
1	2 Wed	04-Feb																		
	3 Thu	05-Feb	0																	
4	4 Fri	06-Feb	0																	
5	5																			
6	5 1st CFD wee	k	09 Feb-13 Feb																	
7	7 Mon	09-0	-1.82																	
8	8 Tue	Feb	-1.82																	
9	9 Wed	11-Feb	-1.82																	
10	0 Thu	12-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50	1	53.16	0.80	52.36	0.20		52.86	0.38	52.
11	1 Fri	13-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50	i.	53.16	0.80	52.36	0.20		52.86	0.38	52.
12	2 2n Ree	ek	16 Feb-20 Feb																	
13	3																			
14	4 Mon	16-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50	h	53.34	0.80	52.54	0.20		53.04	0.38	52.
15	5 Tue	17-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80	52.54	0.20		53.04	0.38	52.
16	6 Wed	18-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50	0	53.34	0.80	52.54	0.20		53.04	0.38	52.
17	7 Thu	19-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50	1	53.34	0.80	52.54	0.20		53.04	0.38	52.
18	8 Fri	20-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50).	53.34	0.80	52.54	0.20		53.04	0.38	52.
19	9 3rd CFD wee	k	23 Feb-27 Feb																	
20	D																			
21	1 Mon	23-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50)	53.52	0.80	52.72	0.20		53.22	0.38	52.
22	2 Tue	24-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50	1	53.52	0.80	52.72	0.20		53.22	0.38	52.
23	3 Wed	25-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50	ĺ.	53.52	0.80	52.72	0.20		53.22	0.38	52.
24	4 Thu	26-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50	1	53.52	0.80	52.72	0.20		53.22	0.38	52.
25	5 Fri	27-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50	1.	53.52	0.80	52.72	0.20		53.22	0.38	52.
26	6 4th CFD wee	k	02 Mar-06 Mar																	
27	7																			
28	8 Mon	02-Mar	-1.27	53.21	-0.40		52.81	-0.55		52.66	0.50	6	53.71	0.71	53.00	0.20		53.41	0.37	53.
29	9 Tue	03-Mar	-1.27																	
30	0 Wed	04-Mar	-1.27																	
31	1 Thu	05-Mar	-1.27																	
32	2 Fri	06-Mar	-1.27																	
33	3 5th CFD wee	k																		
34	4		09 Mar-13 Mar																	
35	5 Mon	09-Mar	-1.07																	
36	6 Tue	10-Mar	-1.07																	
37	7 Wed	11-Mar	-1.07																	
38	8 Thu	12-Mar	-1.07																	
39	9 Fri	13-Mar	-1.07																	
			Apr N Sea	52.91	Dated Co	ompone	52.51	Dated Co	mponent	52.31	Dated Co	mponent	53.41		52.62	Dated Co	mponent	53.11		52.
Inticipa	ted Dated av	erage for																		



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Month-ahead North Sea month used as a price reference

North S	Sea Dated	calculat	ion																	
Date	02-Feb-15			-5		Brent			Forties				Oseberg					Ekofisk		
				Anticipate																
				d Dated	Dated	Apr		Dated	Apr		Dated	Apr			Including	Dated	Apr			Includ
orward I	V Sea(Apr)	54.48			related	related		related	related		related	related		Quality	Quality	related	related		Quality	
														Premium	Premium				Premium	Premiu
	Current CFD	week	02 Feb-06 F	Feb																
	Mon	02-Feb	0																	
	Tue	03-Feb	0																	
	Wed	04-Feb	0																	
	Thu	05-Feb	0																	
	Fri	06-Feb	0																	
5																				
	1st CFD wee		09 Feb-13 F	Feb																
	Mon	09-Feb	-1.82																	
	Tue	10-Feb	-1.82																	
	Wed	11-Feb	-1.82																	
	Thu	12-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50		53.16			0.20		52.86		
	Fri	13-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50		53.16	0.80	52.36	0.20		52.86	0.38	52
	2nd CFD we	ek	16 Feb-20 F	Feb																
13																				
	Mon	16-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34			0.20		53.04		
	Tue	17-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34			0.20		53.04		
	Wed	18-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34			0.20		53.04		
	Thu	19-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34			0.20		53.04		
	Fri	20-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80	52.54	0.20		53.04	0.38	52
	3rd CFD wee	ek	23 Feb-27 F	Feb																
20																				
	Mon	23-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52			0.20		53.22		
22	Tue	24-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52	0.80		0.20		53.22		52
23	Wed	25-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52	0.80		0.20		53.22		52
	Thu	26-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52			0.20		53.22		
	Fri	27-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52	0.80	52.72	0.20		53.22	0.38	52
	4th CFD wee	ek	02 Mar-06	Mar																
27																				
	Mon	02-Mar	-1.27	53.21	-0.40		52.81	-0.55		52.66	0.50		53.71	0.71	53.00	0.20		53.41	0.37	53
	Tue	03-Mar	-1.27																	
	Wed	04-Mar	-1.27																	
	Thu	05-Mar	-1.27																	
	Fri	06-Mar	-1.27																	
	5th CFD wee	ek																		
34			09 Mar-13	Mar																
	Mon	09-Mar	-1.07																	
	Tue	10-Mar	-1.07																	
	Wed	11-Mar	-1.07																	
	Thu	12-Mar	-1.07																	
39	Fri	13-Mar	-1.07																	
	10.00		Apr N Sea	52.91	Dated Co	ompone	52.51	Dated Cor	mponent	52.31	Dated Cor	mponent	53.41		52.62	Dated Co	mponent	53.11		52
nticipat	ed Dated av	head																		



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CFD values for 10 days-month ahead

North S	Sea Dated	calculat	ion																
Date	02-Feb-15		CFDs			Brent		rtie				Oseberg					Ekofisk		
			An	ticipate															
			d D	ated	Dated	Apr		Dater Ap		Dated	Apr			Including	Dated	Apr			Includin
orward	N Sea(Apr)	54.48			related	related		rel ed lated		related	related		Quality	Quality	related	related		Quality	Quality
													Premium	Premium				Premium	Premiur
	Current CFD	week	02 Feb-06 Feb																
0	Mon	02-Feb	0																
1	Tue	03-Feb	0																
2	2 Wed	04-Feb	0																
3	Thu	05-Feb	0																
4	Fri	06-Feb	0																
5	5																		
6	1st CFD wee	k	09 Feb-13 Feb																
7	Mon	09-Feb	-1.82																
8	Tue	10-Feb	-1.82																
9	Wed	11-Feb	-1.82																
10	Thu	12-Feb	-1.82	100	-0.40		52.26	-0.85	51.81	0.50		53.16	0.80	52.36	0.20		52.86	0.38	52.4
11	Fri	13-Feb	-1.82	52.66	-0.40		52.26	-0.85	51.81	0.50		53.16	0.80	52.36	0.20		52.86	0.38	52.4
12	2nd CFD wee	ek	16 Feb-20 Feb																
13																			
14	Mon	16-Feb	-1.64	52.84	0.40		52.44	-0.55	52.29	0.50		53,34	0.80	52.54	0.20		53.04	0.38	52.6
15	Tue	17-Feb	-1.64	52.84	-0.40		52.44	-0.55	52.29	0.50		53,34	0.80	52.54	0.20		53.04	0.38	52.6
16	Wed	18-Feb	-1.64	52.84	-0.40		52.44	-0.55	52.29	0.50		53.34	0.80	52.54	0.20		53.04	0.38	52.6
17	Thu	19-Feb	-1.64	52.8	-0.40		52.44	-0.55	52.29	0.50		53.34	0.80	52.54	0.20		53.04	0.38	52.6
	Fri	20-Feb	-1.64	52 4	-0.40		52.44	-0.55	52.29	0.50		53.34			0.20		53.04		
19	3rd CFD wee	ek	23 Feb-27 Feb																
20			1																
21	Mon	23-Feb	-1.46	53.02	-0.40		52.62	-0.55	52.47	0.50		53.52	0.80	52.72	0.20		53.22	0.38	52.8
22	Tue	24-Feb	-1.46	53.02	-0.40		52.62	-0.55	52.47	0.50		53.52	0.80	52.72	0.20		53.22	0.38	52.8
23	Wed	25-Feb	-1.46	53.02	-0.40		52.62	-0.55	52.47	0.50		53.52	0.80	52.72	0.20		53.22	0.38	52.8
24	Thu	26-Feb	-1.46	53.02	-0.40		52.62	-0.55	52.47	0.50		53.52	0.80	52.72	0.20		53.22	0.38	52.8
25	Fri	27-Feb	-1.46	53.02	-0.40		52.62	-0.55	52.47	0.50		53.52		52.72	0.20		53.22	0.38	52.8
26	4th CFD wee	ek	02 Mar-06 Ma	r															
27																			
28	Mon	02-Mar	-1.27	53.21	-0.40		52.81	-0.55	52.66	0.50		53.71	0.71	53.00	0.20		53.41	0.37	53.0
29	Tue	03-Mar	-1.27																
	Wed	04-Mar	-1.27																
	Thu	05-Mar	-1.27																
32	2 Fri	06-Mar	-1.27																
33	5th CFD wee	ek																	
34	1		09 Mar-13 Ma	r															
35	Mon	09-Mar	-1.07																
	Tue	10-Mar	-1.07																
	Wed	11-Mar	-1.07																
38	Thu	12-Mar	-1.07																
	Fri	13-Mar	-1.07																
			Apr N Sea	52.91	Dated Co	mpone	52.51	Dated Component	52.31	Dated Co	mponent	53.41		52.62	Dated Co	mponent	53.11		52.7
Anticipat	ted Dated av	erage for																	



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Anticipated Dated for 10 days-month ahead

North S	Sea Dated	calculat	ion																	
Date	02-Feb-15		CFDs			Brent			Forties				Oseberg					Ekofisk		
			Ant	icipate																
			d D	ated	Dated	Apr		Dated	Apr		Dated	Apr			Including	Dated	Apr			Includin
Forward I	N Sea(Apr)	54.43			related	related		related	related		related	related		Quality	Quality	related	related		Quality	Quality
														Premium	Premium				Premium	Premiun
	Current CFD	week	02 Feb-06 Feb																	
	Mon	02-Feb	0																	
	Tue	03-Feb	0																	
	Wed	04-Feb	0																	
	Thu	05-Feb	0																	
	Fri	06-Feb	0																	
5																				
	1st CFD wee		09 Feb-13 Feb																	
	Mon	09-Feb	-1.82																	
	Tue	10-Feb	-1.82																	
9	Wed	11-Feb	-1.82																	
	Thu	12-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50		53.16		52.36	0.20		52.86		
11	Fri	13-Feb	-1.82	52.66	.40		52.26	-0.85		51.81	0.50)	53.16	0.80	52.36	0.20		52.86	0.38	52.4
12	2nd CFD wee	ek	16 Feb-20 Feb																	
13																				
14	Mon	16-Feb	-1.64	52.84	-0.40		52.44	-0.55	5	52.29	0.50)	53.34	0.80	52.54	0.20		53.04	0.38	52.6
15	Tue	17-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50)	53.34	0.80	52.54	0.20		53.04	0.38	52.6
16	Wed	18-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50)	53.34	0.80	52.54	0.20		53.04	0.38	52.6
17	Thu	19-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50)	53.34	0.80	52.54	0.20		53.04	0.38	52.6
18	Fri	20-Feb	-1.64	52.84	-0.40		52.44	-0.55	5	52.29	0.50)	53.34	0.80	52.54	0.20		53.04	0.38	52.6
19	3rd CFD wee	k	23 Feb-27 Feb																	
20																				
21	Mon	23-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50)	53.52	0.80	52.72	0.20		53.22	0.38	52.84
22	Tue	24-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50	0	53.52	0.80	52.72	0.20		53.22	0.38	52.84
23	Wed	25-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50)	53.52	0.80	52.72	0.20		53.22	0.38	52.84
24	Thu	26-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50)	53.52	0.80	52.72	0.20		53.22	0.38	52.84
25	Fri	27-Feb	-1.46	53.02	-0.40		52.62	-0.55	i	52.47	0.50)	53.52	0.80	52.72	0.20		53.22	0.38	52.8
26	4th CFD wee	k	02 Mar-06 Mar	r																
27																				
28	Mon	02-Mar	-1.27	53.21	-0.40		52.81	-0.55		52.66	0.50)	53.71	0.71	53.00	0.20		53.41	0.37	53.04
29	Tue	03-Mar	-1.27																	
30	Wed	04-Mar	-1.27																	
31	Thu	05-Mar	-1.27																	
32	Fri	06-Mar	-1.27																	
33	5th CFD wee	k																		
34			09 Mar-13 Mar	r																
35	Mon	09-Mar	-1.07																	
36	Tue	10-Mar	-1.07																	
37	Wed	11-Mar	-1.07																	
38	Thu	12-Mar	-1.07																	
39	Fri	13-Mar	-1.07																	
			Apr N Sea	52.91	Dated Co	mpone	52.51	Dated Co	mponent	52.31	Dated Co	mponent	53.41		52.62	Dated Co	mponent	53.11		52.7
	ted Dated av																			



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Brent curve assessed Dated related

North :	Sea Dated	calculat	ion																	
Date	02-Feb-15		CFDs			Brent			Forties				Oseberg					Ekofisk		
			Ant	icipate																
			d D	ated	Dated	Apr		Date	Apr		Dated	Apr			Including	Dated	Apr			Includin
Forward	N Sea(Apr)	54.48			related	related		rel ed	related		related	related		Quality	Quality	related	related		Quality	Quality
														Premium	Premium				Premium	Premiun
	Current CFD	week	02 Feb-06 Feb																	
	Mon Tue	02-Feb 03-Feb	0																	
		03-Feb	0																	
	Wed Thu		0																	
		05-Feb																		
	Fri	06-Feb	0																	
5																				
	1st CFD wee		09 Feb-13 Feb																	
	Mon	09-Feb	-1.82																	
	Tue	10-Feb	-1.82																	
	Wed	11-Feb	-1.82																	
	Thu	12-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50		53.16			0.20		52.86		
	Fri	13-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50)	53.16	0.80	52.36	0.20		52.86	0.38	52.4
	2nd CFD we	ek	16 Feb-20 Feb																	
13																				
	Mon	16-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34			0.20		53.04		
	Tue	17-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34			0.20		53.04		
	Wed	18-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34			0.20		53.04		
	Thu	19-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34			0.20		53.04		
18	Fri	20-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50)	53.34	0.80	52.54	0.20		53.04	0.38	52.6
	3rd CFD wee	ek	23 Feb-27 Feb																	
20																				
21	Mon	23-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50)	53.52	0.80	52.72	0.20		53.22	0.38	52.8
	Tue	24-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52			0.20		53.22		
23	Wed	25-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52			0.20		53.22		
	Thu	26-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50)	53.52	0.80		0.20		53.22		
	Fri	27-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50)	53.52	0.80	52.72	0.20		53.22	0.38	52.8
	4th CFD wee	ek	02 Mar-06 Mar	r																
27																				
	Mon	02-Mar	-1.27	53.21	-0.40		52.81	-0.55		52.66	0.50)	53.71	0.71	53.00	0.20		53.41	0.37	53.0
	Tue	03-Mar	-1.27																	
30	Wed	04-Mar	-1.27																	
	Thu	05-Mar	-1.27																	
32	Fri	06-Mar	-1.27																	
	5th CFD wee	ek																		
34			09 Mar-13 Mar	r																
	Mon	09-Mar	-1.07																	
	Tue	10-Mar	-1.07																	
37	Wed	11-Mar	-1.07																	
	Thu	12-Mar	-1.07																	
39	Fri	13-Mar	-1.07																	
	I NEED IN MARK		Apr N Sea	52.91	Dated Co	ompone	52.51	Dated Co	mponent	52.31	Dated Co	mponent	53.41		52.62	Dated Co	mponent	53.11		52.7
Anticipat	ted Dated av	verage for shead																		



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Forties curve assessed Dated related

	Sea Dated	carculat				Dennet			Fasting				Orahar					Theft		
Date	02-Feb-15		CFDs			Brent			Forties				Oseberg					Ekofisk		
				ticipate																
			d D	Dated	Dated	Apr		Dated	Apr		Dated	Apr		-	Including		Apr		10	Includin
Forward	N Sea(Apr)	54.48			related	related		elated	related		related	related			Quality	related	related		Quality	
	Current CFD		02 Feb-06 Feb											Premium	Premium				Premium	Premiun
	Current CFD	week	02 Feb-06 Feb																	
	0 Mon	02-Feb	0																	
	1 Tue	02-Feb	0																	
	2 Wed	04-Feb	0																	
	2 wed 3 Thu	05-Feb	0																	
	4 Fri	06-Feb	0																	
	4 Fri 5	Ub-reb	U																	
	6 1st CFD wee		09 Feb-13 Feb	1																
	7 Mon	09-Feb	-1.82	2																
	7 Mon 8 Tue	10-Feb	-1.82																	
	9 Wed	10-Feb 11-Feb	-1.82																	
	9 Wed 0 Thu	11-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50		53.16	0.80	52.36	0.20		52.86	0.38	52.4
	1 Fri	12-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50		53.16	0.80		0.20		52.86		
	2 2nd CFD we		-1.82 16 Feb-20 Feb		-0.40		52.20	-0.85		51.81	0.50	,	55.10	0.80	52.30	0.20		52.80	0.58	52.4
		ек	16 Feb-20 Feb																	
1		16-Feb	-1.64	52.84	0.40		52.44	-0.55		F2 20	0.54		53.34	0.00	52.54	0.20		52.04	0.00	52.6
	4 Mon				-0.40					52.29	0.50			0.80				53.04		
	5 Tue	17-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80		0.20		53.04		
	6 Wed	18-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80		0.20		53.04		
	7 Thu	19-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80		0.20		53.04		
	8 Fri	20-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50)	53.34	0.80	52.54	0.20		53.04	0.38	52.6
	9 3rd CFD wee	ek	23 Feb-27 Feb);																
2																				
	1 Mon	23-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52			0.20		53.22		
	2 Tue	24-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52			0.20		53.22		
	3 Wed	25-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52			0.20		53.22		
	4 Thu	26-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52			0.20		53.22		
1976	5 Fri	27-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50)	53.52	0.80	52.72	0.20		53.22	0.38	52.84
	6 4th CFD wee	ek	02 Mar-06 Ma	ir																
2			4.07											0.74						
	8 Mon	02-Mar	-1.27	53.21	-0.40		52.81	-0.55		52.66	0.50)	53.71	0.71	53.00	0.20		53.41	0.37	53.04
	9 Tue	03-Mar	-1.27																	
	0 Wed	04-Mar	-1.27																	
	1 Thu	05-Mar 06-Mar	-1.27																	
	2 Fri 3 5th CFD wee		-1.27																	
		ek																		
3		00.11	09 Mar-13 Ma	ir																
	5 Mon	09-Mar	-1.07																	
	6 Tue 7 Wed	10-Mar 11-Mar	-1.07																	
	8 Thu	12-Mar	-1.07																	
3	9 Fri	13-Mar	-1.07	50.04	Desert		53.54	Dana d C	1	53.24	Deter		F.9.44		F2 (2)	Date of Co.				
Anticipa	ated Dated av	erane for	Apr N Sea	52.91	Dated C	ompone	52.51	Dated Cor	nponent	52.31	Dated Co	omponent	53.41		52.62	Dated Co	mponent	53.11		52.7
	lays -month a	-																		



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Oseberg curve assessed Dated related

	Sea Dated	calculat																		
Date	02-Feb-15		CFDs			Brent			ties				Oseberg					Ekofisk		
				icipate																
			d D	ated	Dated	Apr		Dated	Apr		Dated	Apr			Including		Apr			Includin
Forward	N Sea(Apr)	54.48			related	related		related	relate		related	related		Quality	Quality	related	related		Quality	
														Premium	Premium				Premium	Premiun
	Current CFD	week	02 Feb-06 Feb																	
	Mon	02-Feb	0																	
	Tue	03-Feb	0																	
	Wed	04-Feb	0																	
	Thu	05-Feb	0																	
	Fri	06-Feb	0																	
5																				
	1st CFD wee		09 Feb-13 Feb																	
	Mon	09-Feb	-1.82																	
	Tue	10-Feb	-1.82																	
	Wed	11-Feb	-1.82																	1
	Thu	12-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50		53.16			0.20		52.86		
	Fri	13-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50)	53.16	0.80	52.36	0.20		52.86	0.38	52.4
	2nd CFD wee	ek	16 Feb-20 Feb																	
13				0.2 12 12 12 12	10000		1000000			22420			12511213		Nastas			10000		1000
	Mon	16-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80		0.20		53.04		
	Tue	17-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34			0.20		53.04		
	Wed	18-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80		0.20		53.04		
	Thu	19-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34			0.20		53.04		
	Fri	20-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50)	53.34	0.80	52.54	0.20		53.04	0.38	52.6
	3rd CFD wee	k	23 Feb-27 Feb																	
20																				
	Mon	23-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52			0.20		53.22		
	Tue	24-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52			0.20		53.22		
	Wed	25-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52			0.20		53.22		
	Thu	26-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52			0.20		53.22		
	Fri	27-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50)	53.52	0.80	52.72	0.20		53.22	0.38	52.8
20	4th CFD wee	K	02 Mar-06 Mar	r																
		00.14	1.07	50.04	0.40		F2.01	0.55		53.66	0.50		50.74	0.74	52.00	0.00		F0.44	0.07	52.0
	Mon	02-Mar	-1.27	53.21	-0.40		52.81	-0.55		52.66	0.50		53.71	0.71	53.00	0.20		53.41	0.37	53.0
	Tue	03-Mar																		
	Wed	04-Mar 05-Mar	-1.27																	
	Fri	05-Mar 06-Mar	-1.27																	
	5th CFD wee		-1.27																	
34		A	09 Mar-13 Mar																	
	Mon	09-Mar	-1.07																	
	Tue	10-Mar	-1.07																	
	Wed	10-Mar	-1.07																	
	Thu	12-Mar	-1.07																	
	Fri	12-Mar	-1.07																	
29		10-Widt	Apr N Sea	52.01	Dated C	mpone	52.51	Dated Co	moonent	52.31	Dated Co	mponent	53.41		52.62	Dated Co	mnonert	53.11		52.7
	ted Dated av	1	Aprinoed	52.91	Dated C	unpone	32.31	Dated Co	inponent	52.31	Dated Co	inponent	55.41		32.02	Dated LO	inponent	55.11		52.1



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Ekofisk curve assessed Dated related

North	Sea Dated	calculati	ion																	
Date	02-Feb-15		CFDs			Brent			Forth				Oseberg					Ekofisk		
			Ant	icipate																
			d D	ated	Dated	Apr		Dated	Apr		Dated	Apr			Including	Dated	Apr			Includi
Forward	N Sea(Apr)	54.48			related	related		related	related		related	related		Quality	Quality	related	related		Quality	Quality
														Premium	Premium				Premium	Premiu
	Current CFD	week	02 Feb-06 Feb																	
	0 Mon	02-Feb	0																	
	1 Tue	03-Feb	0																	
	2 Wed	04-Feb	0																	
	3 Thu	05-Feb	0																	
	4 Fri	06-Feb	0																	
	5																			
	5 1st CFD wee		09 Feb-13 Feb																	
	7 Mon	09-Feb	-1.82																	
	8 Tue	10-Feb	-1.82																	
	9 Wed	11-Feb	-1.82		-															
	0 Thu	12-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50		53.16		52.36	0.20		52.86		
	1 Fri	13-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50		53.16	0.80	52.36	0.20		52.86	0.38	52.4
	2 2nd CFD wee	ek 🛛	16 Feb-20 Feb																	
13		100000			1000					201021									12/22	
	4 Mon	16-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34		52.54	0.20		53.04		
	5 Tue	17-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34		52.54	0.20		53.04		
	6 Wed	18-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34		52.54	0.20		53.04		
	7 Thu	19-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34		52.54	0.20		53.04		
	8 Fri	20-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80	52.54	0.20		53.04	0.38	52.6
	9 3rd CFD wee	k	23 Feb-27 Feb																	
20																				
	1 Mon	23-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52		52.72	0.20		53.22		
	2 Tue	24-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52		52.72	0.20		53.22		
	3 Wed	25-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52		52.72	0.20		53.22		
	4 Thu	26-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52		52.72	0.20		53.22		
	5 Fri	27-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52	0.80	52.72	0.20		53.22	0.38	52.8
20	6 4th CFD wee	K	02 Mar-06 Mar	·																
	B Mon	02-Mar	-1.27	53.21	-0.40		52.81	-0.55		52.66	0.50		53.71	0.71	53.00	0.20		53.41	0.37	53.0
	9 Tue	02-Mar 03-Mar	-1.27	55.21	-0.40		52.81	-0.55		52.00	0.50		55./1	0.71	53.00	0.20		55.41	0.37	55.0
	0 Wed	04-Mar	-1.27																	
	1 Thu	04-Mar 05-Mar	-1.27																	
	2 Fri	06-Mar	-1.27																	
	3 5th CFD wee		-1.61																	
34			09 Mar-13 Mar																	
	5 Mon	09-Mar	-1.07																	
	6 Tue	10-Mar	-1.07																	
	7 Wed	11-Mar	-1.07																	
	8 Thu	12-Mar	-1.07																	
	9 Fri	13-Mar	-1.07																	
5.		10 11101	Apr N Sea	52.91	Dated C	ompone	52.51	Dated Co	mponent	52.31	Dated Co	mponent	53.41		52.62	Dated Co	mponent	53.11		52.7
	ted Dated av	erage for															periorite			- 417



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Oseberg and Ekofisk quality premiums

	Sea Dated	calculati																
Date	02-Feb-15		CFDs		E	rent		Forties			Oseberg					Ekofisk		
				ticipate														
			au	Dated	Dated Ap			pr	Date	Apr			Including		Apr			Includi
orward f	V Sea(Apr)	54.48			related re	lated	related re	elated	relate	drelated		Quality	Quality Premium	related	related		and the second se	Quality Premiu
	Current CFD	week	02 Feb-06 Feb										FIEIMUM				Fremion	rreiniu
0	Mon	02-Feb	0															
	Tue	03-Feb	0															
	Wed	04-Feb	0															
	Thu	05-Feb	0															
	Fri	06-Feb	0															
5		00-160	U															
	1st CFD wee	L.	09 Feb-13 Feb															
	Mon	09-Feb	-1.82								1							
	Tue	10-Feb	-1.82								1							
	Wed	10-Feb	-1.82													•		
	Thu	12-Feb	-1.82	52.66	-0.40	52.26	-0.85		81 0	.50	53.16	0.80	52.36	0.20		52.86	0.3	8 52
	Fri	12-Feb	-1.82	52.66	-0.40	52.20				.50	53.16	0.80		0.20		52.86		
	2nd CFD wee		-1.82 16 Feb-20 Feb		-0.40	52.20	-0.85		81 U	.50	55.10	0.80	52.50	0.20		52.80	0.50	5 52.
13		EK	10 FED-20 FED															
	Mon	16-Feb	-1.64	52.84	-0.40	52.44	-0.55		29 0	.50	53.34	0.80	52.54	0.20		53.04	0.3	8 52.
	Tue	17-Feb	-1.64	52.84	-0.40	52.44				.50	53.34	0.80		0.20		53.04		
	Wed	17-Feb 18-Feb	-1.64	52.84	-0.40	52.44				.50	53.34	0.80		0.20		53.04		
						200000												
	Thu Fri	19-Feb 20-Feb	-1.64	52.84 52.84	-0.40	52.44				.50	53.34	0.80		0.20		53.04 53.04		
					-0.40	52.44	-0.55	54	29 0	.50	53.34	0.80	52.54	0.20		55.04	0.3	8 52.
20	3rd CFD wee	:K	23 Feb-27 Feb	1														
		23-Feb	-1.46	53.02	-0.40	52.62	-0.55		47 0	.50	53.52	0.80	52.72	0.20		53.22	0.3	8 52.
	Mon																	
	Tue	24-Feb	-1.46	53.02 53.02	-0.40	52.62				.50	53.52	0.80		0.20		53.22 53.22		
	Wed	25-Feb	-1.46		-0.40					.50	53.52	0.80		0.20				
	Thu	26-Feb	-1.46	53.02 53.02	-0.40	52.62				.50	53.52	0.80		0.20		53.22		
	Fri	27-Feb	-1.46		-0.40	52.62	-0.55	52	47 0	.50	53.52	0.80	52.72	0.20		53.22	0.3	8 52
20	4th CFD wee	:K	02 Mar-06 Ma	r														
	Mon	02-Mar	-1.27	53.21	-0.40	52.81	-0.55	52	66 0	.50	53.71	0.71	53.00	0.20		53.41	0.3	7 53.
	Tue	03-Mar	-1.27															
	Wed	04-Mar	-1.27															
	Thu	05-Mar	-1.27															
	Fri	06-Mar	-1.27															
	5th CFD wee	2K																
34		00.14	09 Mar-13 Ma	r														
	Mon	09-Mar	-1.07															
	Tue	10-Mar	-1.07															
	Wed	11-Mar	-1.07															
	Thu	12-Mar	-1.07															
39	Fri	13-Mar	-1.07								1			-		-		1 144
	ed Dated av		Apr N Sea	52.91	Dated Com	pone 52.51	Dated Comp	ponent 52	31 Dated	Component	53.41		52.62	Dated Con	nponent	53.11		52



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Average price of Brent component in 10 days-month ahead period

	Sea Dated	calculat				-												-		
Date	02-Feb-15		CFDs			Brent			Forties				Oseberg					Ekofisk		
				icipate																
			d D	ated		Apr		Dated	Apr		Dated	Apr		-	Including		Apr		THE REAL PROPERTY OF	Includin
Forward	N Sea(Apr)	54.48			related r	elated		related	related		related	related			Quality	related	related		Quality	
														Premium	Premium				Premium	Premiur
	Current CFD	week	02 Feb-06 Feb																	
		02-Feb	0																	
	0 Mon																			
	1 Tue 2 Wed	03-Feb 04-Feb	0																	
		05-Feb	0																	
	3 Thu 4 Fri	05-Feb	0																	
	5	U0-reb	U						1 1											
	6 1st CFD wee		09 Feb-13 Feb																	
	7 Mon	09-Feb	-1.82																	
		10-Feb	-1.82						T 📕 👘 T											
	8 Tue 9 Wed	10-Feb	-1.82																	
	0 Thu	12-Feb	-1.82	52.66	-0.40		52.26	-0.85	1	51.81	0.50	1	53.16	0.80	52.36	0.20		52.86	0.38	52.4
	1 Fri	12-Feb	-1.82	52.66	-0.40		52.20	-0.85		51.81	0.50		53.16	0.80	52.36	0.20		52.86		
	2 2nd CFD we		-1.82 16 Feb-20 Feb		-0.40		52.20	-0.85		21.81	0.50	,	55.10	0.80	52.50	0.20		52.80	0.58	52.4
1		EK.	10 FED-20 FED																	
	4 Mon	16-Feb	-1.64	52.84	-0.40		52.44	-0.5		52.29	0.50		53.34	0.80	52.54	0.20		53.04	0.38	52.6
	5 Tue	17-Feb	-1.64	52.84	-0.40		52.44	-0.5		52.29	0.50		53.34	0.80	52.54	0.20		53.04		
	6 Wed	17-Feb	-1.64	52.84	-0.40		52.44	-0.		52.29	0.50		53.34	0.80	52.54	0.20		53.04		
	7 Thu	19-Feb	-1.64	52.84	-0.40		52.44	-0.		52.29	0.50		53.34	0.80	52.54	0.20		53.04		
	8 Fri	20-Feb	-1.64	52.84	-0.40		52.44	-0 5		52.29	0.50		53.34	0.80	52.54	0.20		53.04		
	9 3rd CFD wee		23 Feb-27 Feb		-0.40		32.44	-4		32.29	0.50	,	33.34	0.80	52.54	0.20		55.04	0.56	52.0
2		ĸ	25 FED-27 FED																	
	1 Mon	23-Feb	-1.46	53.02	-0.40		52.62	.55		52.47	0.50		53.52	0.80	52.72	0.20		53.22	0.38	52.8
	2 Tue	23-Feb	-1.46	53.02	-0.40		52.62	0.55		52.47	0.50		53.52	0.80	52.72	0.20		53.22		
	3 Wed	25-Feb	-1.46	53.02	-0.40		52.62	0.55		52.47	0.50		53.52	0.80	52.72	0.20		53.22		
	4 Thu	26-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52	0.80	52.72	0.20		53.22		
	5 Fri	27-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52	0.80	52.72	0.20		53.22		
	6 4th CFD wee		02 Mar-06 Mar		-0.40		52.02	0.33		JLAI	0.50		33.32	0.00	JLITE	0.20		33.22	0.50	52.0
2			OL MUTOO MU																	
	8 Mon	02-Mar	-1.27	53.21	-0.40		52.81	-0.55		52.66	0.50	1	53.71	0.71	53.00	0.20		53.41	0.37	53.04
	9 Tue	03-Mar	-1.27	30.21	0.40		52.001	0.55		52100	0.50		55.71	0.71	55100	0.20		55.44	0.07	5510
	0 Wed	04-Mar	-1.27																	
	1 Thu	05-Mar	-1.27																	
	2 Fri	06-Mar	-1.27																	
	3 5th CFD wee																			
3			09 Mar-13 Mar	r																
3	5 Mon	09-Mar	-1.07																	
	6 Tue	10-Mar	-1.07																	
	7 Wed	11-Mar	-1.07			d.														
	8 Thu	12-Mar	-1.07																	
	9 Fri	13-Mar	-1.07																	
			Apr N Sea	52.91	Dated Cor	mpone	52.51	Dated Co	mponent	52.31	Dated Co	mponent	53.41		52.62	Dated Co	mponent	53.11		52.7
Anticipa	ated Dated av	erage for																		



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Average price of Forties component in 10 days-month ahead period

	Sea Dated	calculat											The second second					-		
Date	02-Feb-15		CFDs			Brent			Forties				Oseberg					Ekofisk		
				ticipate																
			d D	ated	Dated	Apr		Dated	Apr			Apr			Including		Apr			Includi
orward I	N Sea(Apr)	54.48			related	related		related	related		related	rela d		Quality	Quality	related	related		Quality	
														Premium	Premium				Premium	Premiu
	Current CFD	week	02 Feb-06 Feb																	
	Mon	02-Feb	0																	
	Tue	03-Feb	0																	
	Wed	04-Feb	0																	
	Thu	05-Feb	0																	
	Fri	06-Feb	0																	
5																				
	1st CFD wee		09 Feb-13 Feb								-									
	Mon	09-Feb	-1.82																	
	Tue	10-Feb	-1.82																	
	Wed	11-Feb	-1.82																	
	Thu	12-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.		53.16			0.20		52.86		
11	Fri	13-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0		53.16	0.80	52.36	0.20		52.86	0.38	52
12	2nd CFD wee	ek	16 Feb-20 Feb																	
13																				
14	Mon	16-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	50		53.34	0.80	52.54	0.20		53.04	0.38	52
15	Tue	17-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	.50		53.34	0.80	52.54	0.20		53.04	0.38	52
16	Wed	18-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80	52.54	0.20		53.04	0.38	52
17	Thu	19-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80	52.54	0.20		53.04	0.38	52
18	Fri	20-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80	52.54	0.20		53.04	0.38	52
19	3rd CFD wee	k	23 Feb-27 Feb																	
20																				
21	Mon	23-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52	0.80	52.72	0.20		53.22	0.38	52
22	Tue	24-Feb	-1.45	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52	0.80	52.72	0.20		53.22	0.38	52
23	Wed	25-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52	0.80	52.72	0.20		53.22	0.38	52
24	Thu	26-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52	0.80	52.72	0.20		53.22	0.38	52.
25	Fri	27-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52	0.80	52.72	0.20		53.22	0.38	52
26	4th CFD wee	k	02 Mar-06 Ma	r																
27																				
28	Mon	02-Mar	-1.27	53.21	-0.40		52.81	-0.55		52.66	0.50		53.71	0.71	53.00	0.20		53.41	0.37	53.
29	Tue	03-Mar	-1.27																	
30	Wed	04-Mar	-1.27																	
31	Thu	05-Mar	-1.27																	
32	Fri	06-Mar	-1.27																	
33	5th CFD wee	ek 🛛																		
34			09 Mar-13 Ma	r																
35	Mon	09-Mar	-1.07																	
	Tue	10-Mar	-1.07																	
	Wed	11-Mar	-1.07																	
	Thu	12-Mar	-1.07																	
	Fri	13-Mar	-1.07																	
55		as mai	Apr N Sea	52.91	Dated C	ompone	52.51	Dated Co	mponent	52,31	Dated Co	mponent	53.41		52.62	Dated Co	moonent	53.11		52.
Anticipat	ted Dated av	erage for		52.51	Juica	pone	52152	50100 00		52.51	Dates co	ponent	50.41		JEIJE	20100 00				52.



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Average price of Oseberg component in 10 days-month ahead period with quality premium adjustment

North S	Sea Dated	calculati	ion																	
Date	02-Feb-15		CFDs			Brent			Forties				Oseberg					Ekofisk		
			Ant	icipate																
			d D	ated	Dated	Apr		Dated	Apr		Dated	Apr			Including	Dated	Apr			Includi
Forward I	N Sea(Apr)	54.48			related	related		related	related		related	related		Quality	Quality	related	related		Quality	Quality
														Premium	Premium				Premium	Premiu
	Current CFD	week	02 Feb-06 Feb																	
	Mon	02-Feb	0																	
	Tue	03-Feb	0																	
	Wed	04-Feb	0																	
	Thu	05-Feb	0																	
	Fri	06-Feb	0																	
5																				
	1st CFD wee		09 Feb-13 Feb																	
	Mon	09-Feb	-1.82																	
	Tue	10-Feb	-1.82																	
9	Wed	11-Feb	-1.82																	
	Thu	12-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50		53.16		52.36	0.20		52.86		
11	Fri	13-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81	0.50		53.16	0.80	52.36	0.20		52.86	0.38	52.
12	2nd CFD wee	ek 🛛	16 Feb-20 Feb																	
13																				
14	Mon	16-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80	52.54	0.20		53.04	0.38	52.
15	Tue	17-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80	52.54	0.20		53.04	0.38	52.
16	Wed	18-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50)	53.34	0.80	52.54	0.20		53.04	0.38	52.
17	Thu	19-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50)	53.34	0.80	52.54	0.20		53.04	0.38	52.
18	Fri	20-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50)	53.34	0.80	52.54	0.20		53.04	0.38	52.
19	3rd CFD wee	k	23 Feb-27 Feb																	
20																				
21	Mon	23-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50)	5 52	0.80	52.72	0.20		53.22	0.38	52.
22	Tue	24-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50)	53 2	0.80	52.72	0.20		53.22	0.38	52.
23	Wed	25-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50)	53.	0.80	52.72	0.20		53.22	0.38	52.
24	Thu	26-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50)	53.5	0.80	52.72	0.20		53.22	0.38	52.
25	Fri	27-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50)	53.52	0.80	52.72	0.20		53.22	0.38	52.
26	4th CFD wee	k	02 Mar-06 Ma	r																
27																				
28	Mon	02-Mar	-1.27	53.21	-0.40		52.81	-0.55		52.66	0.50)	53.71	0.71	53.00	0.20		53.41	0.37	53.
29	Tue	03-Mar	-1.27																	
30	Wed	04-Mar	-1.27																	
31	Thu	05-Mar	-1.27																	
32	Fri	06-Mar	-1.27																	
33	5th CFD wee	k .																		
34			09 Mar-13 Ma	r																
35	Mon	09-Mar	-1.07																	
36	Tue	10-Mar	-1.07																	
37	Wed	11-Mar	-1.07											·						
38	Thu	12-Mar	-1.07																	
39	Fri	13-Mar	-1.07																	
			Apr N Sea	52.91	Dated C	ompone	52.51	Dated Cor	nponent	52.31	Dated Co	mponent	53.41		52.62	Dated Co	mponent	53.11		52.7
Anticipast	ted Dated av	erage for										1					1			



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Average price of Ekofisk component in 10 days-month ahead period with quality premium adjustment

	Sea Dated	calculat				A COLORADO														
Date	02-Feb-15		CFDs			Brent			Forties				Osebe					Ekofisk		
				icipate																
			d D	ated		Apr		Dated	Apr		Dated	Apr			Including		Apr			Includin
orward I	N Sea(Apr)	54.48			related	related		related	related		related	related			Quality	related	related		Quality	
														Prenium	Premium				Premium	Premiur
	Current CFD	week	02 Feb-06 Feb																	
	Mon	02-Feb	0																	
	Tue	03-Feb	0																	
	Wed	04-Feb	0																	
	Thu	05-Feb	0																	
	Fri	06-Feb	0																	
5		10																		
	1st CFD wee		09 Feb-13 Feb -1.82																	
	Mon	09-Feb																		
	Tue	10-Feb	-1.82																	
	Wed	11-Feb 12-Feb	-1.82	52.66	-0.40		52.26	-0.85		51.81		ī	53.16	0.00	52.36	0.20		52.86	0.38	
	Fri		-1.82				52.26			51.81	0.50			0.80						
		13-Feb		52.66	-0.40		52.26	-0.85		51.81	0.50		53.16	0.80	52.36	0.20		52.86	0.58	8 52.4
12	2nd CFD wee	ек	16 Feb-20 Feb																	
		10.0.1		53.04	0.40		52.44	0.55		53.00	0.50		50.04	0.00	52.54	0	-	50.04	0.00	
	Mon	16-Feb	-1.64	52.84	-0.40			-0.55		52.29	0.50		53.34	0.80				53.04		
	Tue	17-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80		0.20		53.04		
	Wed	18-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80		0.20		53.04		
	Thu	19-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80		0.20		53.04		
	Fri	20-Feb	-1.64	52.84	-0.40		52.44	-0.55		52.29	0.50		53.34	0.80	52.54	0.20		53.04	0.38	52.6
	3rd CFD wee	2K	23 Feb-27 Feb																	
20	Mon	23-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52	0.80	52.72	0.20		53.22	0.38	52.8
																		and the second second		
	Tue	24-Feb	-1.46	53.02	-0.40		52.62	-0.55		52.47	0.50		53.52	0.80		0.20		53.22		
	Wed	25-Feb 26-Feb	-1.46	53.02	-0.40		52.62 52.62	-0.55		52.47	0.50		53.52 53.52	0.80		0.20		53.22		
	Thu	20-Feb	-1.46	53.02 53.02						52.47	0.50		53.52	0.80		0.20		5.22		
	4th CFD wee				-0.40		52.62	-0.55		52.47	0.50		55.52	0.80	52.72	0.20		5 44	0.38	52.8
20		2K	02 Mar-06 Mar																	
	Mon	02-Mar	-1.27	53.21	-0.40		52.81	-0.55		52.66	0.50		53.71	0.71	53.00	0.20		53.41	0.37	7 53.0
	Tue	03-Mar	-1.27	33.21	-0.40		52.81	-0.55		52.00	0.50		55.71	0.71	55.00	0.20		33.41	. 0.57	55.0
	Wed	04-Mar	-1.27																	
	Thu	04-Mar	-1.27																	
	Fri	06-Mar	-1.27																	
	5th CFD wee		-1.27																	
34		EK.	09 Mar-13 Mar																	
	Mon	09-Mar	-1.07																	
	Tue	10-Mar	-1.07																	
	Wed	11-Mar	-1.07																	
	Thu	12-Mar	-1.07																	
	Fri	12-Mar	-1.07																	
29		15-widt	Apr N Sea	52.01	Dated Co	maane	52.51	Dated Co	maaaaa	52.31	Dated Co	moonart	53.41		52.62	Dated Co	mooner	53.11		52.7
210202	ted Dated av	erage for	Aprilia Sea	52.51	Jaceutt	mpone	32.31	Dated Co	mponent	52.51	Jaceu Co	nponent	55.41		52.02	Jaleu CO	mponent	55.11		52.1



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Argus North Sea Dated – the lowest price of the components

North S	Sea Dated	calculati	ion																	
Date	02-Feb-15		CFDs			Brent			Forties				Oseberg					Ekofisk		
			Ant	icipate																
			d D	ated	Dated	Apr		Da d	Apr		Dated	Apr			Including	Dated	Apr			Includi
orward I	N Sea(Apr)	54.48			related	related		rela ed	related		related	related		Quality	Quality	related	related		Quality	Quality
															Premium				Premium	
	Current CFD	week	02 Feb-06 Feb																	
0	Mon	02-Feb	0																	
	Tue	03-Feb	0																	
	Wed	04-Feb	0																	
	Thu	05-Feb	0																	
	Fri	06-Feb	0																	
5		00-160	U																	
	1st CFD week	6	09 Feb-13 Feb					-												
	Mon	09-Feb	-1.82																	
	Tue	10-Feb	-1.82																	
	Wed	10-Feb	-1.82																	
	Thu	11-Feb 12-Feb	-1.82	52.66	-0.40		52.26	-0.8		51.81	0.50		53.16	0.80	52.36	0.20		52.86	0.38	52
	Fri	12-Feb 13-Feb	-1.82	52.66			52.26	-0.8		51.81			53.16			0.20		52.86		
					-0.40		52.20	-0.8		51.81	0.50		55.16	0.80	52.36	0.20		52.86	0.38	54
	2nd CFD wee	ĸ	16 Feb-20 Feb																	
13																				-
	Mon	16-Feb	-1.64	52.84	-0.40		52.44	-0.5		52.29	0.50		53.34			0.20		53.04		
	Tue	17-Feb	-1.64	52.84	-0.40		52.44	-0.5		52.29	0.50		53.34			0.20		53.04		
	Wed	18-Feb	-1.64	52.84	-0.40		52.44	-0.5		52.29	0.50		53.34			0.20		53.04		
	Thu	19-Feb	-1.64	52.84	-0.40		52.44	-0.5		52.29	0.50		53.34			0.20		53.04		
	Fri	20-Feb	-1.64	52.84	-0.40)/ 	52.44	-0.5	5	52.29	0.50		53.34	0.80	52.54	0.20		53.04	0.38	52
	3rd CFD wee	k	23 Feb-27 Feb																	
20																				
	Mon	23-Feb	-1.46	53.02	-0.40		52.62	-0.5		52.47	0.50		53.52			0.20		53.22		
	Tue	24-Feb	-1.46	53.02	-0.40		52.62	-0.5		52.47	0.50		53.52			0.20		53.22		
	Wed	25-Feb	-1.46	53.02	-0.40		52.62	-0.5		52.47	0.50		53.52			0.20		53.22		
	Thu	26-Feb	-1.46	53.02	-0.40		52.62	-0.5		52.47	0.50		53.52			0.20		53.22		
	Fri	27-Feb	-1.46	53.02	-0.40		52.62	-0.5	5	52.47	0.50		53.52	0.80	52.72	0.20		53.22	0.38	52
	4th CFD wee	k	02 Mar-06 Ma	r																
27																				
	Mon	02-Mar	-1.27	53.21	-0.40		52.81	-0.5	5	52.66	0.50		53.71	0.71	53.00	0.20		53.41	0.37	53
	Tue	03-Mar	-1.27																	
	Wed	04-Mar	-1.27																	
	Thu	05-Mar	-1.27																	
	Fri	06-Mar	-1.27																	
	5th CFD wee	k																		
34			09 Mar-13 Ma	r																
	Mon	09-Mar	-1.07																	
36	Tue	10-Mar	-1.07																	
37	Wed	11-Mar	-1.07																	
38	Thu	12-Mar	-1.07																	
39	Fri	13-Mar	-1.07																	
			Apr N Sea	52.91	Dated C	ompone	52.51	Dated Co	mponent	52.31	Dated Co	mponent	53.41		52.62	Dated Co	mponent	53.11		52
Inticipat	ed Dated ave	erage for																		



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