

Platts

S&P Global

Energy

Specifications Guide

Russia Domestic Oil Products

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Definitions of the trading locations for which Platts publishes daily indexes or assessments

Netback calculations

S&P Global Energy's Platts calculates netbacks for crude and products markets at points of origin across Russia, which employ Platts Assessments Methodology, as published at https://www.spglobal.com/platts/plattscontent/_assets/_files/en/our-methodology/methodology-specifications/platts-assessments-methodology-guide.pdf.

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

Assessment	CODE	Mavg	Contract Basis	Location	Delivery Period	Min Size	Max Size	Currency	UOM	Conv
Mid-month index										
Urals FIP Surgut (Mid-month index)	AAWIE00	AAWIE03	Mid-month index	Surgut	na	na	na	Rb	mt	7.23
Urals FIP Moscow (Mid-month index)	AAWHV00	AAWHV03	Mid-month index	Moscow	na	na	na	Rb	mt	7.23
Urals FIP Ufa (Mid-month index)	AAWIF00	AAWIF03	Mid-month index	Ufa	na	na	na	Rb	mt	7.23
Urals FIP Samara (Mid-month index)	AAWIB00	AAWIB03	Mid-month index	Samara	na	na	na	Rb	mt	7.23
Urals FIP Nizhnevartovsk (Mid-month index)	AAWHW00	AAWHW03	Mid-month index	Nizhnevartovsk	na	na	na	Rb	mt	7.23
Urals FIP Volgograd (Mid-month index)	AAWIG00	AAWIG03	Mid-month index	Volgograd	na	na	na	Rb	mt	7.23
Urals FIP Novorossiysk (Mid-month index)	AAWHX00	AAWHX03	Mid-month index	Novorossiysk	na	na	na	Rb	mt	7.23
Urals FIP Nizhniy Novgorod (Mid-month index)	AAWHY00	AAWHY03	Mid-month index	Nizhniy Novgorod	na	na	na	Rb	mt	7.23
Urals FIP Ryazan (Mid-month index)	AAWIA00	AAWIA03	Mid-month index	Ryazan	na	na	na	Rb	mt	7.23
Urals FIP Yaroslavl (Mid-month index)	AAWIH00	AAWIH03	Mid-month index	Yaroslavl	na	na	na	Rb	mt	7.23
Urals FIP Primorsk (Mid-month index)	AAWHZ00	AAWHZ03	Mid-month index	Primorsk	na	na	na	Rb	mt	7.23
Calendar month index										
Urals FIP Surgut (Calendar month index)	AAZIE00	AAZIE03	Calendar month index	Surgut	na	na	na	na	mt	7.23
Urals FIP Moscow (Calendar month index)	AAZHV00	AAZHV03	Calendar month index	Moscow	na	na	na	na	mt	7.23
Urals FIP Ufa (Calendar month index)	AAZIF00	AAZIF03	Calendar month index	Ufa	na	na	na	na	mt	7.23
Urals FIP Samara (Calendar month index)	AAZIB00	AAZIB03	Calendar month index	Samara	na	na	na	na	mt	7.23
Urals FIP Nizhnevartovsk (Calendar month index)	AAZHW00	AAZHW03	Calendar month index	Nizhnevartovsk	na	na	na	na	mt	7.23
Urals FIP Volgograd (Calendar month index)	AAZIG00	AAZIG03	Calendar month index	Volgograd	na	na	na	na	mt	7.23
Urals FIP Novorossiysk (Calendar month index)	AAZHA00	AAZHA03	Calendar month index	Novorossiysk	na	na	na	na	mt	7.23
Urals FIP Nizhniy Novgorod (Calendar month index)	AAZH00	AAZH03	Calendar month index	Nizhniy Novgorod	na	na	na	na	mt	7.23
Urals FIP Ryazan (Calendar month index)	AAZIA00	AAZIA03	Calendar month index	Ryazan	na	na	na	na	mt	7.23
Urals FIP Yaroslavl (Calendar month index)	AAZIH00	AAZIH03	Calendar month index	Yaroslavl	na	na	na	na	mt	7.23
Urals FIP Primorsk (Calendar month index)	AAZHB00	AAZHB03	Calendar month index	Primorsk	na	na	na	na	mt	7.23

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, diesel, gasoil and fuel oil netbacks

for refineries in Moscow, Yaroslavl, NORSI (Nizhny Novgorod), Syzran, Komsomolsk, Khabarovsk, Kirishi, Ufa and Omsk. 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.

Crude oil netbacks

Russian mid-month index

Urals 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-Novo FOB 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)) * VAT.

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 Ufa (Mid-month index): This value is derived by applying Surgut-Ufa 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 Nizhneartovsk (Mid-month index): This value is derived by applying Surgut-Nizhneartovsk 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 Novorossiysk (Mid-month index): This value is derived by applying Surgut-Novorossiysk 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 (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 Primorsk (Mid-month index): This value is derived by applying Surgut-Primorsk pipeline transportation costs to the Urals FIP Surgut netback (AAWIE00).

Russian calendar month index

Urals FIP Surgut (Calendar month index): Platts establishes 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 Primorsk assessed with a 16:30 London timestamp.

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, applied over the course of the calendar 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, applied over the course of the calendar month minus Primorsk transshipment) * Russian central bank rate minus Transneft's Surgut-Primorsk pipeline cost)) * VAT

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

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

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

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 Yaroslavl (Calendar month index): This value is derived by applying Surgut-Yaroslavl 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).

Gasoline netbacks

Moscow (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 kt Baltic-UKC clean freight (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).

Yaroslavl (Vysotsk basis): This netback represents the value of gasoline at the refinery gate in Yaroslavl 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).

NORSI (Novorossiysk basis): This netback represents the value of gasoline at the refinery gate in Nizhniy Novgorod after

Gasoline Netbacks

Assessment	Code	Mavg	Contract Basis	Location	Delivery Period	Min Size	Max Size	Currency	UOM	CONV
Moscow (Vysotsk basis) in Rubles/mt	AAWRT00	AAWRT03	Netback from Eurobob ARA Brg	Moscow	na	na	na	Rb	mt	8.33
Yaroslavl (Vysotsk basis) in Rubles/mt	AAXKT00	AAXKT03	Netback from Eurobob ARA Brg	Yaroslavl	na	na	na	Rb	mt	8.33
NORSI (Novorossiysk basis) in Rubles/mt	AAXKE00	AAXKE03	Netback from Prem Unl Med Crg	NORSI	na	na	na	Rb	mt	8.33
NORSI (Vysotsk basis) in Rubles/mt	AAWIN00	AAWIN03	Netback from Eurobob ARA Brg	NORSI	na	na	na	Rb	mt	8.33
Syzran (Novorossiysk basis) in Rubles/mt	AAXKL00	AAXKL03	Netback from Prem Unl Med Crg	Syzran	na	na	na	Rb	mt	8.33
Komsomolsk (Nakhodka basis) in Rubles/mt	AAWRL00	AAWRL03	Netback from Unl 92 Spore Crg	Komsomolsk	na	na	na	Rb	mt	8.5
Khabarovsk (Nakhodka basis) in Rubles/mt	AAWRF00	AAWRF03	Netback from Unl 92 Spore Crg	Khabarovsk	na	na	na	Rb	mt	8.5
Kirishi (Vysotsk basis) in Rubles/mt	AAWIW00	AAWIW03	Netback from Eurobob ARA Brg	Kirishi	na	na	na	Rb	mt	8.33
Ufa (Vysotsk basis) in Rubles/mt	AAWJE00	AAWJE03	Netback from Eurobob ARA Brg	Ufa	na	na	na	Rb	mt	8.33
Omsk (Vysotsk basis) in Rubles/mt	AAWJC00	AAWJC03	Netback from Eurobob ARA Brg	Omsk	na	na	na	Rb	mt	8.33
Moscow (Vysotsk basis) in Dollars/mt	AAWRS00	AAWRS03	Netback from Eurobob ARA Brg	Moscow	na	na	na	US dollars	mt	8.33
Yaroslavl (Vysotsk basis) in Dollars/mt	AAXKS00	AAXKS03	Netback from Eurobob ARA Brg	Yaroslavl	na	na	na	US dollars	mt	8.33
NORSI (Novorossiysk basis) in Dollars/mt	AAXKD00	AAXKD03	Netback from Prem Unl Med Crg	NORSI	na	na	na	US dollars	mt	8.33
NORSI (Vysotsk basis) in Dollars/mt	AAWIO00	AAWIO03	Netback from Eurobob ARA Brg	NORSI	na	na	na	US dollars	mt	8.33
Syzran (Novorossiysk basis) in Dollars/mt	AAXKK00	AAXKK03	Netback from Prem Unl Med Crg	Syzran	na	na	na	US dollars	mt	8.33
Komsomolsk (Nakhodka basis) in Dollars/mt	AAWRK00	AAWRK03	Netback from Unl 92 Spore Crg	Komsomolsk	na	na	na	US dollars	mt	8.5
Khabarovsk (Nakhodka basis) in Dollars/mt	AAWRE00	AAWRE03	Netback from Unl 92 Spore Crg	Khabarovsk	na	na	na	US dollars	mt	8.5
Kirishi (Vysotsk basis) in Dollars/mt	AAWIP00	AAWIP03	Netback from Eurobob ARA Brg	Kirishi	na	na	na	US dollars	mt	8.33
Ufa (Vysotsk basis) in Dollars/mt	AAWJD00	AAWJD03	Netback from Eurobob ARA Brg	Ufa	na	na	na	US dollars	mt	8.33
Omsk (Vysotsk basis) in Dollars/mt	AAWIX00	AAWIX03	Netback from Eurobob ARA Brg	Omsk	na	na	na	US dollars	mt	8.33
Russian Gasoline Damping Value in Rubles/mt	RNGCD00	RNGCD03	Netback from Eurobob ARA Brg	Vysotsk	na	na	na	Rb	mt	8.33

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 spot FOB Mediterranean premium gasoline 10 ppm cargoes assessment (AAWZA00).

NORSI (Vysotsk basis): This netback represents the value of gasoline at the refinery gate in Nizhny Novgorod 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).

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 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 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, represents 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), Ufa (Vysotsk basis): This netback represents the value of gasoline 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 clean freight (TCAFL00), Rotterdam port fee, to the spot trading and supply hub of ARA and adding excise duty and VAT. The basis for the netback is Platt 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.

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

Diesel netbacks

Assessment	Code	Mavg	Contract Basis	Location	Delivery Period	Min Size	Max Size	Currency	UOM	Conv
Yaroslavl (Primorsk basis) in Rubles/mt	AAWJZ00	AAWJZ03	Netback from ULSD NWE Crg	Yaroslavl	na	na	na	Rb	mt	7.45
NORSI (Primorsk basis) in Rubles/mt	AAWJX00	AAWJX03	Netback from ULSD NWE Crg	NORSI	na	na	na	Rb	mt	7.45
Kirishi (Primorsk basis) in Rubles/mt	AAWJV00	AAWJV03	Netback from ULSD NWE Crg	Kirishi	na	na	na	Rb	mt	7.45
Moscow (St Peter basis) in Rubles/mt	AAWRP00	AAWRP03	Netback from ULSD NWE Crg	Moscow	na	na	na	Rb	mt	7.45
Yaroslavl (St Peter basis) in Rubles/mt	AAXKP00	AAXKP03	Netback from ULSD NWE Crg	Yaroslavl	na	na	na	Rb	mt	7.45
Ufa (Primorsk basis) in Rubles/mt	AAXYF00	AAXYF03	Netback from ULSD NWE Crg	Ufa	na	na	na	Rb	mt	7.45
Yaroslavl (Primorsk basis) in Dollars/mt	AAWJY00	AAWJY03	Netback from ULSD NWE Crg	Yaroslavl	na	na	na	US dollars	mt	7.45
NORSI (Primorsk basis) in Dollars/mt	AAWJW00	AAWJW03	Netback from ULSD NWE Crg	NORSI	na	na	na	US dollars	mt	7.45
Kirishi (Primorsk basis) in Dollars/mt	AAWJU00	AAWJU03	Netback from ULSD NWE Crg	Kirishi	na	na	na	US dollars	mt	7.45
Moscow (St Peter basis) in Dollars/mt	AAWRO00	AAWRO03	Netback from ULSD NWE Crg	Moscow	na	na	na	US dollars	mt	7.45
Yaroslavl (St Peter basis) in Dollars/mt	AAXKP00	AAXKP03	Netback from ULSD NWE Crg	Yaroslavl	na	na	na	US dollars	mt	7.45
Ufa (Primorsk basis) in Dollars/mt	AAXYJ00	AAXYJ03	Netback from ULSD NWE Crg	Ufa	na	na	na	US dollars	mt	7.45
Volgograd (Novorossiysk basis) in Rubles/mt	ABXKR00	ABXKR03	Netback from ULSD FOB Med cargo	Volgograd	na	na	na	Rb	mt	7.45
Volgograd (Novorossiysk basis) in Dollar/mt	ABXKQ00	ABXKQ03	Netback from ULSD FOB Med cargo	Volgograd	na	na	na	US dollars	mt	7.45
Russian Diesel Damping value in Rubles/mt	RNDCD00	RNDCD03	Netback from ULSD NWE Crg	St Petersburg and Primorsk	na	na	na	Rb	mt	7.45
NORSI (Novorossiysk basis) in Rubles/mt	AAXKA00	AAXKA03	Netback from ULSD FOB Med Crg	NORSI	na	na	na	Rb	mt	7.45
Syzran (Novorossiysk basis) in Rubles/mt	AAXKI00	AAXKI03	Netback from ULSD FOB Med Crg	Syzran	na	na	na	Rb	mt	7.45
Omsk (Novorossiysk basis) in Rubles/mt	AAWKQ00	AAWKQ03	Netback from ULSD FOB Med Crg	Omsk	na	na	na	Rb	mt	7.45
NORSI (Novorossiysk basis) in Dollars/mt	AAWRU00	AAWRU03	Netback from ULSD FOB Med Crg	NORSI	na	na	na	US dollars	mt	7.45
Syzran (Novorossiysk basis) in Dollars/mt	AAXKH00	AAXKH03	Netback from ULSD FOB Med Crg	Syzran	na	na	na	US dollars	mt	7.45
Omsk (Novorossiysk basis) in Dollars/mt	AAWKP00	AAWKP03	Netback from ULSD FOB Med Crg	Omsk	na	na	na	US dollars	mt	7.45

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.

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.

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.

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 10 ppm ULSD Fob Med cargo assessment (AAWYY00).

Syzran (Novorossiysk basis): This netback represents the value of 10ppm diesel 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 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 10 ppm ULSD Fob Med cargo assessment (AAWYY00).

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 10 ppm ULSD Fob Med cargo assessment (AAWYY00).

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 10 ppm ULSD Fob Med cargo assessment (AAWYY00).

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 (TCAFLO0); 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

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% 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).

Gasoil Netbacks

Assessment	Code	Mavg	Contract Basis	Location	Delivery Period	Min Size	Max Size	Currency	UOM	Conv
Komsomolsk (Nakhodka basis) in Rubles/mt	AAWRJ00	AAWRJ03	Netback from GO 0.05% SporeCrg	Komsomolsk	na	na	na	Rb	mt	7.45
Khabarovsk (Nakhodka basis) in Rubles/mt	AAWRD00	AAWRD03	Netback from GO 0.05% SporeCr0	Khabarovsk	na	na	na	Rb	mt	7.45
Komsomolsk (Nakhodka basis) in Dollars/mt	AAWRI00	AAWRI03	Netback from GO 0.05% SporeCrg	Komsomolsk	na	na	na	US dollars	mt	7.45
Khabarovsk (Nakhodka basis) in Dollars/mt	AAWRC00	AAWRC03	Netback from GO 0.05% SporeCrg	Khabarovsk	na	na	na	US dollars	mt	7.45

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).

Fuel oil Netbacks

Assessment	Code	Mavg	Contract Basis	Location	Delivery Period	Min Size	Max Size	Currency	UOM	Conv
Moscow (St Peter basis) in Rubles/mt	AAWRN00	AAWRN03	Netback from FO 3.5% Rotterdam Brg	Moscow	na	na	na	Rb	mt	6.35
Yaroslavl (St Peter basis) in Rubles/mt	AAXKN00	AAXKN03	Netback from FO 3.5% Rotterdam Brg	Yaroslavl	na	na	na	Rb	mt	6.35
NORSI (Novorossiysk basis) in Rubles/mt	AAXK00	AAXK03	Netback from FO 3.5% Med Crg	NORSI	na	na	na	Rb	mt	6.35
Syzran (Novorossiysk basis) in Rubles/mt	AAXKG00	AAXKG03	Netback from FO 3.5% Med Crg	Syzran	na	na	na	Rb	mt	6.35
Komsomolsk (Nakhodka basis) in Rubles/mt	AAWRH00	AAWRH03	Netback from 380 CST Spore Crg	Komsomolsk	na	na	na	Rb	mt	6.35
Khabarovsk (Nakhodka basis) in Rubles/mt	AAWRB00	AAWRB03	Netback from 380 CST Spore Crg	Khabarovsk	na	na	na	Rb	mt	6.35
Kirishi (Vysotsk basis) in Rubles/mt	AAWJG00	AAWJG03	Netback from FO 3.5% Rotterdam Brg	Kirishi	na	na	na	Rb	mt	6.35
Ufa (Vysotsk basis) in Rubles/mt	AAWJK00	AAWJK03	Netback from FO 3.5% Rotterdam Brg	Ufa	na	na	na	Rb	mt	6.35
Omsk (Vysotsk basis) in Rubles/mt	AAWJI00	AAWJI03	Netback from FO 3.5% Rotterdam Brg	Omsk	na	na	na	Rb	mt	6.35
Moscow (St Peter basis) in Dollars/mt	AAWRM00	AAWRM03	Netback from FO 3.5% Rotterdam Brg	Moscow	na	na	na	US dollars	mt	6.35
Yaroslavl (St Peter basis) in Dollars/mt	AAXKM00	AAXKM03	Netback from FO 3.5% Rotterdam Brg	Yaroslavl	na	na	na	US dollars	mt	6.35
NORSI (Novorossiysk basis) in Dollars/mt	AAXKB00	AAXKB03	Netback from FO 3.5% Med Crg	NORSI	na	na	na	US dollars	mt	6.35
Syzran (Novorossiysk basis) in Dollars/mt	AAXKF00	AAXKF03	Netback from FO 3.5% Med Crg	Syzran	na	na	na	US dollars	mt	6.35
Komsomolsk (Nakhodka basis) in Dollars/mt	AAWRG00	AAWRG03	Netback from 380 CST Spore Crg	Komsomolsk	na	na	na	US dollars	mt	6.35
Khabarovsk (Nakhodka basis) in Dollars/mt	AAWRA00	AAWRA03	Netback from 380 CST Spore Crg	Khabarovsk	na	na	na	US dollars	mt	6.35
Kirishi (Vysotsk basis) in Dollars/mt	AAWJF00	AAWJF03	Netback from FO 3.5% Rotterdam Brg	Kirishi	na	na	na	US dollars	mt	6.35
Ufa (Vysotsk basis) in Dollars/mt	AAWJJ00	AAWJJ03	Netback from FO 3.5% Rotterdam Brg	Ufa	na	na	na	US dollars	mt	6.35
Omsk (Vysotsk basis) in Dollars/mt	AAWJH00	AAWJH03	Netback from FO 3.5% Rotterdam Brg	Omsk	na	na	na	US dollars	mt	6.35

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).

Komsomolsk (Nakhodka basis): This netback represents the value of fuel oil 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 VAT. The basis for the netback is Platts 3.5%S fuel oil FOB Singapore cargo assessment (PPXDK00).

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

November 2025: Platts completed an annual review of this methodology guide, and made minor changes to wording.

September 2024: Platts completed an annual review of this methodology guide, and made minor changes to wording.

March 2024: Platts removed jet and diesel netbacks via Ventspils.

October 2023: Platts completed an annual review of this methodology guide in October, and made minor formatting changes.

October 2022: Platts completed an annual review of this methodology guide in October and made minor edits to the language for greater clarity.

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 the Yaroslavl-Ventspils diesel assessment was discontinued and a Volgograd-Novorossiysk was launched. Platts also reviewed and updated sections 1 to 6 to harmonize these with other methodology guides.

September 2017: Platts completed an annual update to the Russian Domestic Market Methodology and Specifications Guide in September 2017. Platts updated its Russian diesel, gasoil netback calculations 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 on its product netbacks for clarity, including latest spec changes and correcting some of the conversion factors where they had been previously 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 in placed where it had previously been erroneously stated. Platts

amended “rail freight” to “pipeline costs” in descriptions of netbacks that reflect rail economics. Platts also notes that gasoline and diesel assessments will reflect Euro IV 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.