

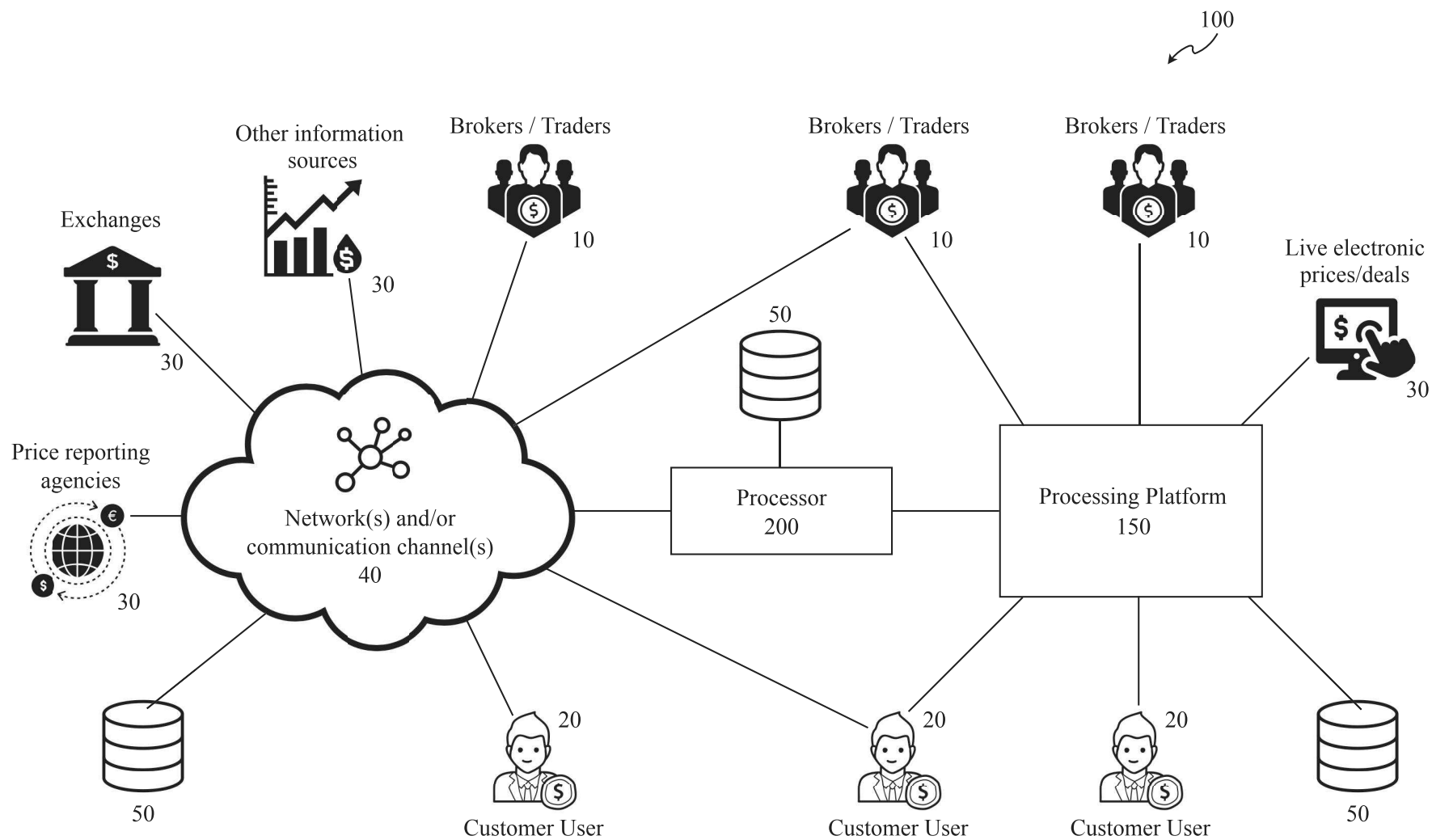


FIG. 1

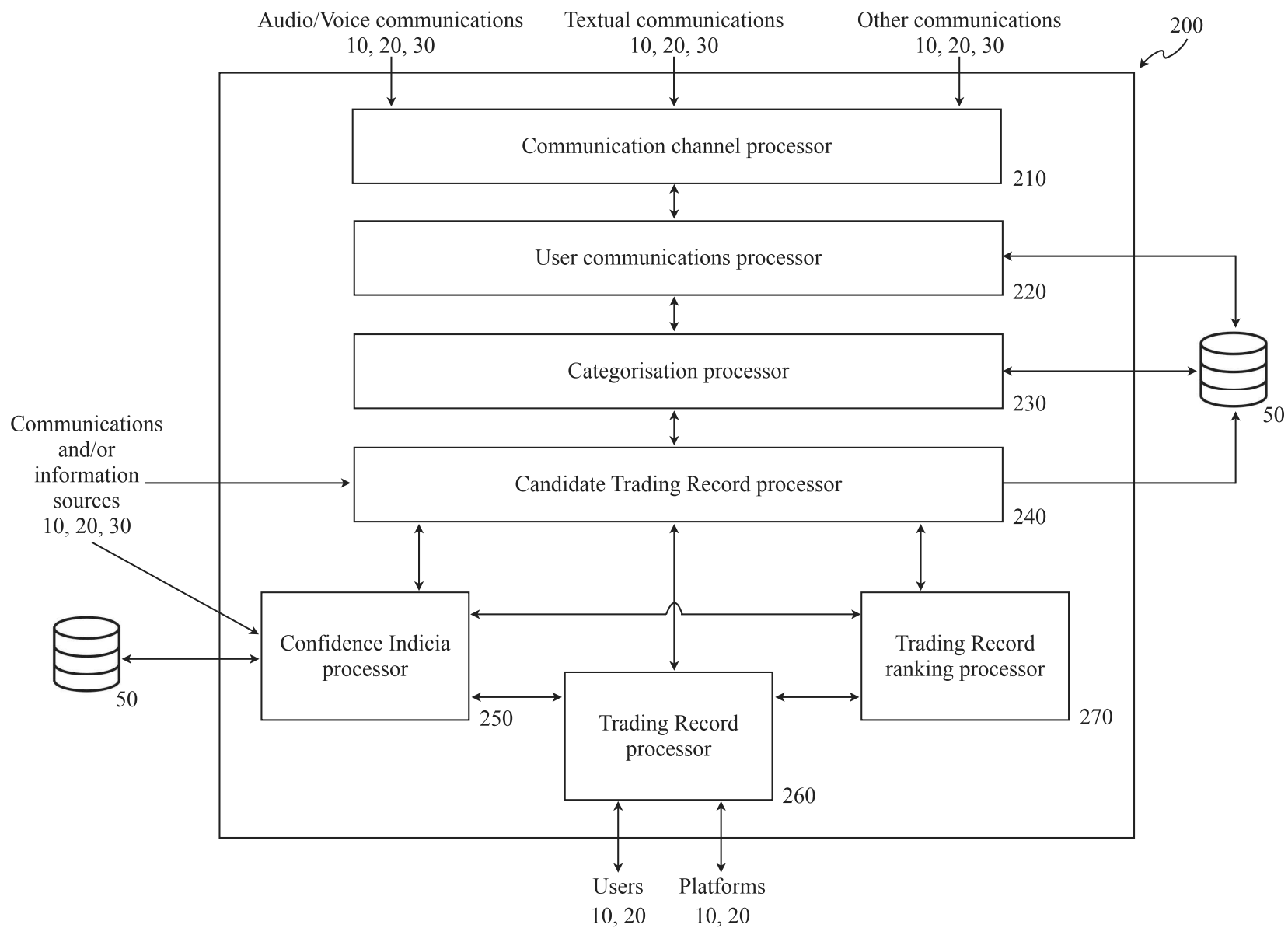


FIG. 2

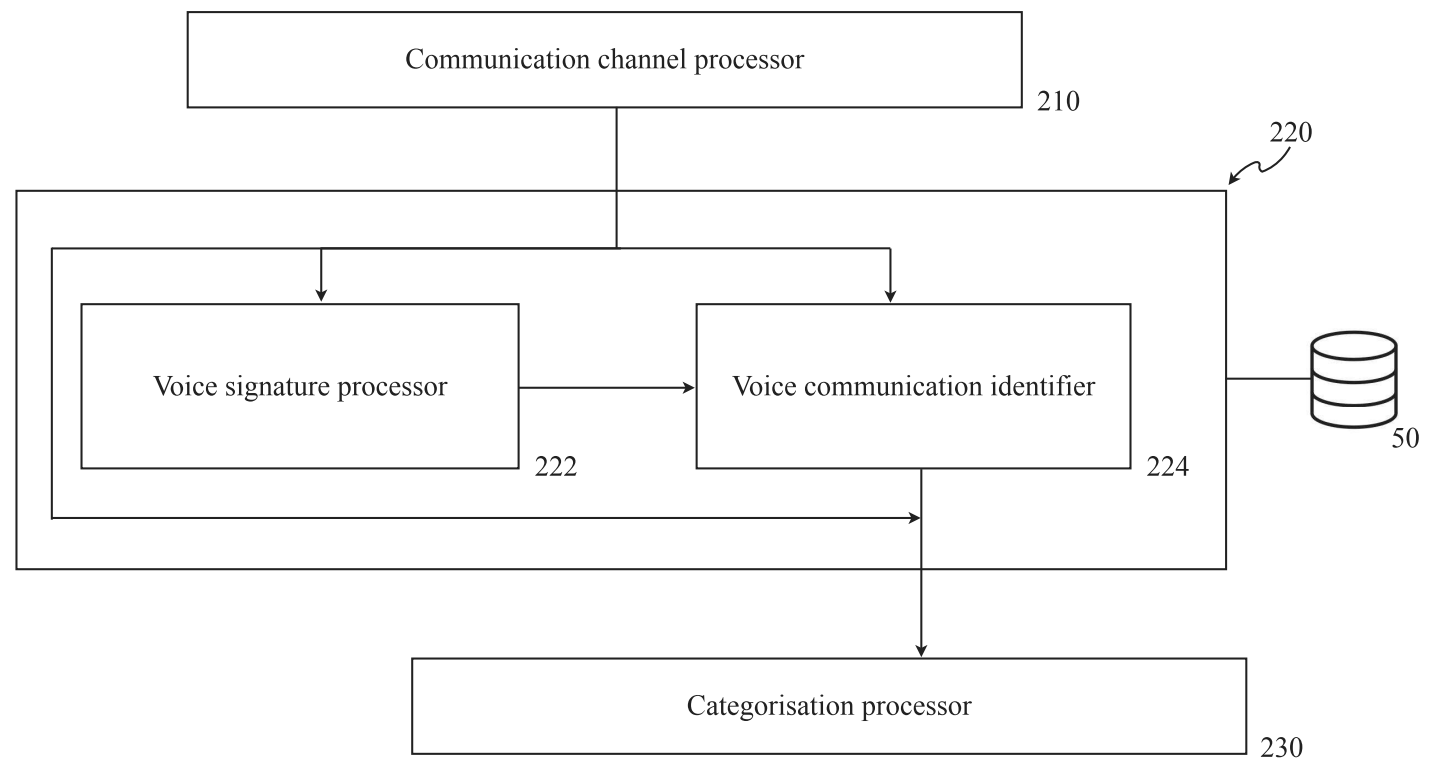


FIG. 3

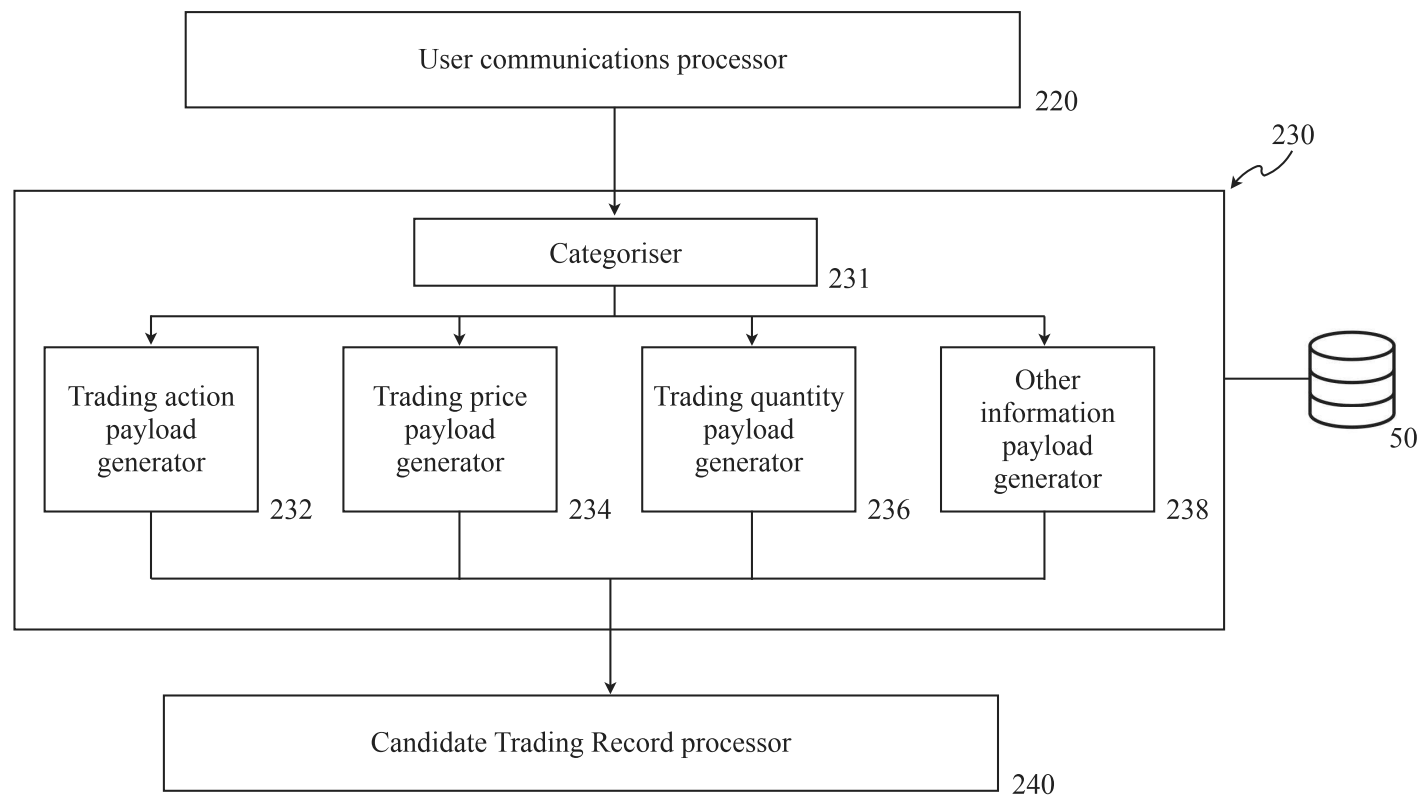


FIG. 4

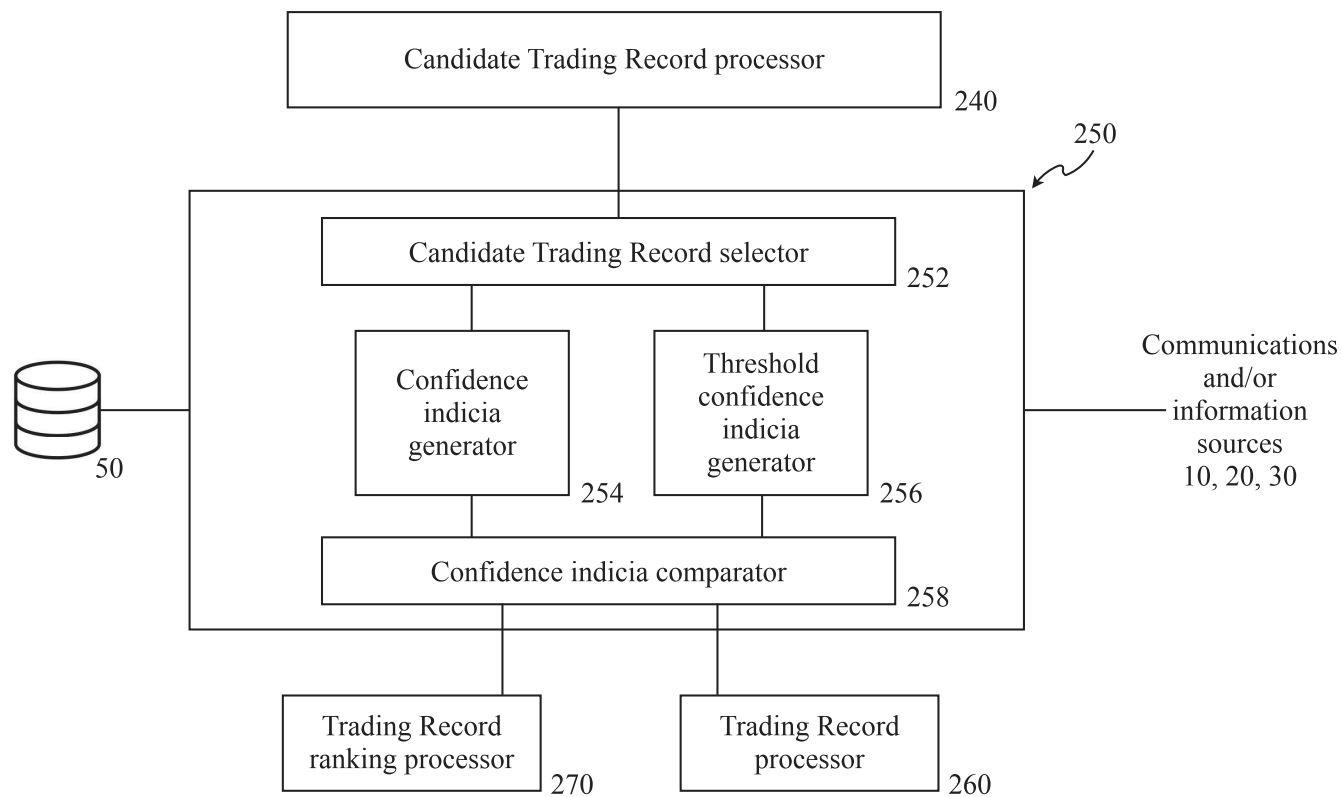


FIG. 5

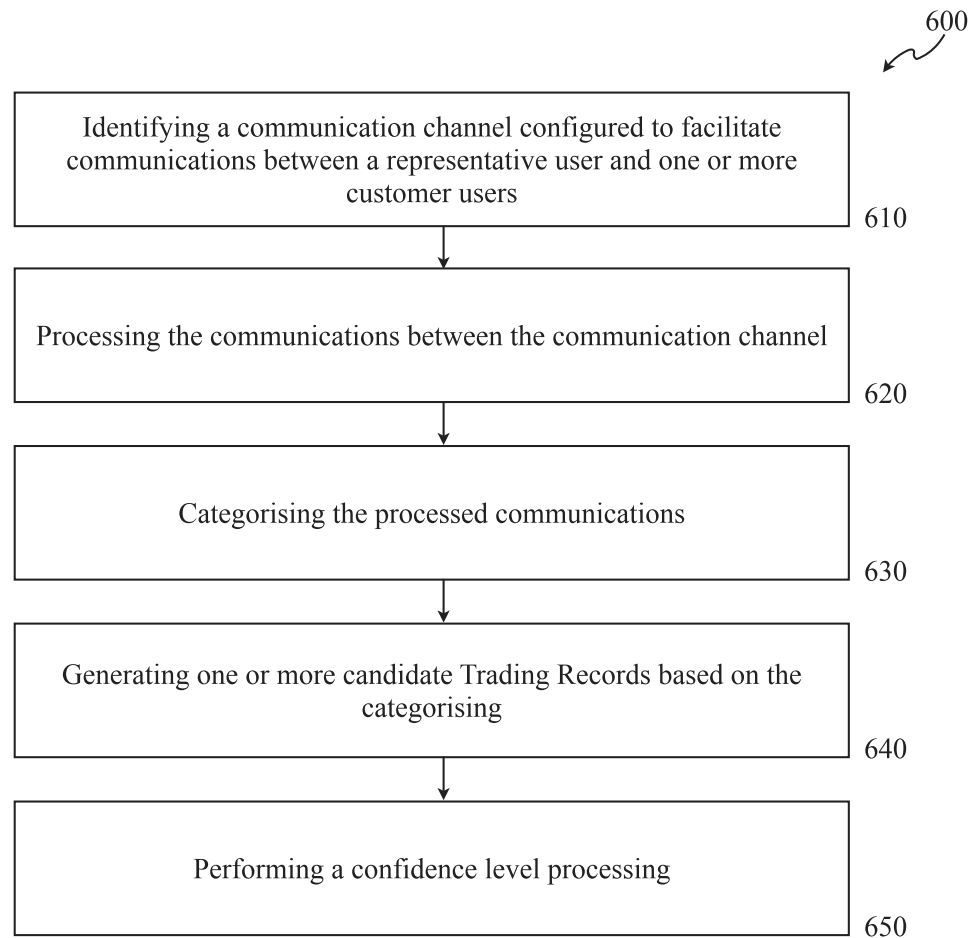


FIG. 6

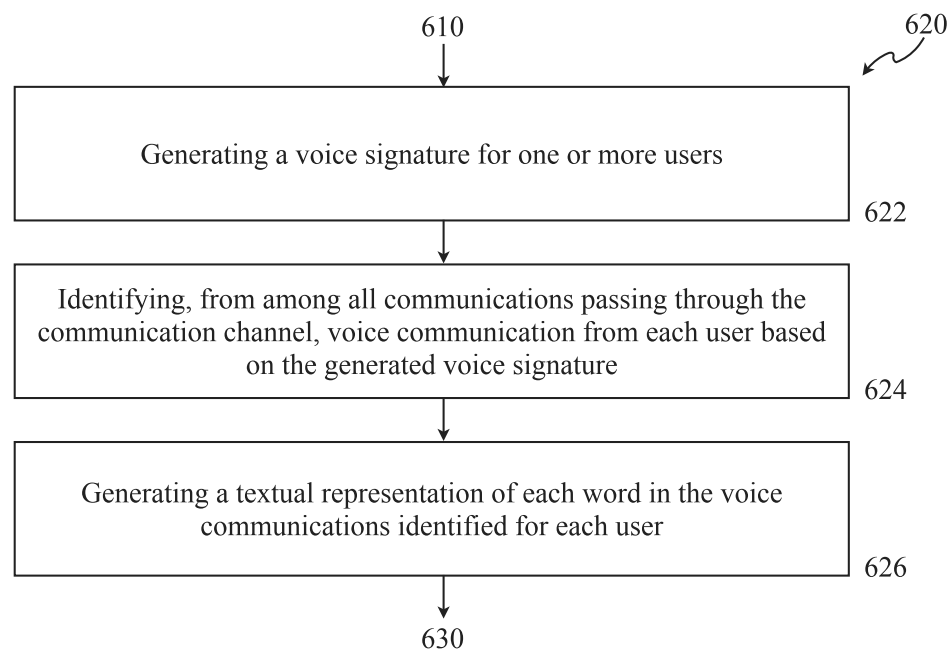


FIG. 7

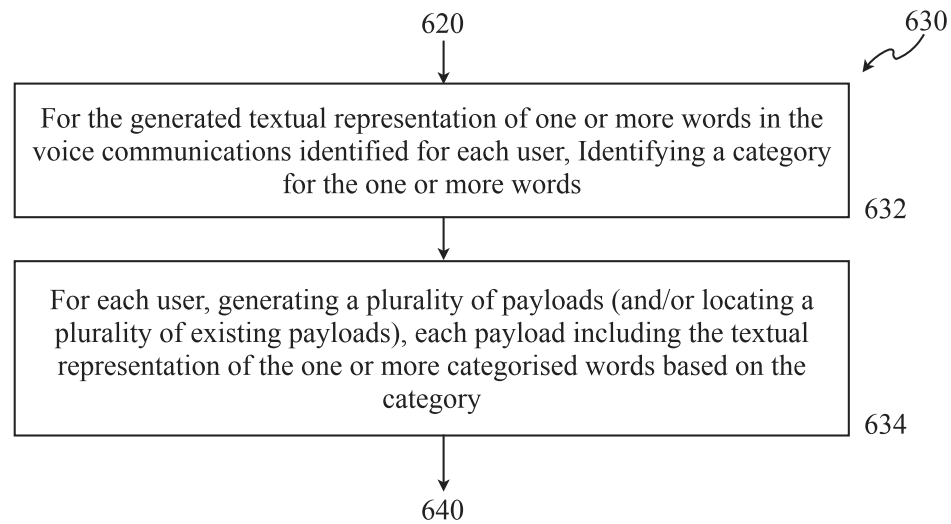


FIG. 8

Colour Legend

Yellow - indicative, voice source
 Orange - indicative, textual source
 Green - non-indicative, live
 White - external prices
 Red - implied prices

Naphtha		Naphtha CIF NWE							
EXPIRIES		BRO	QT	BID	ASK	QT	BRO	LAST	
Oct Balmo									
Nov MOC									
^ Nov-20	v	BBN	5	379.00	379.50	3	MLG	379.00	
		BBN	5	378.00	380.00	5	BBN		
		MLG	5	378.00	380.00	10	BBN		
		MLG	5	377.00	380.50	5	MLG		
		BBN	5	377.00	381.00	5	BBN		
		MTB	5	376.00	382.00	5	BBN		
					382.00	5			
v Dec-20			5	375.00	376.50	3		376.00	
Jan-21		>	BBN	5	374.00	374.50	5	BBN	374.00
Feb-21				5	369.00	370.50	5		374.00
^ Nov-20 / Dec-20		>	MLG	5	3.00	4.00	5	MTB	4.00
v Dec-20 / Jan-21				5	0.50	2.50	3		-1.00
Jan-21 / Feb-21			BBN	5	4.00	5.00	5	BBN	4.00
Feb-21 / Mar-21									
Mar-21 / Apr-21									
Deals									
TIME	PRODUCT	EXPIRY			PRICE	QT	BRO		
17:20:45	Naph NWE	Jan-21			374.00	5	MTB		
17:17:50	Naph NWE	Nov-20			379.00	2	BBN		
12:51:01	Naph NWE	Nov-20		S	380.00	5	MTB		
12:50:56	Naph NWE	Nov-20		B	378.00	5	MTB		
12:29:55	Naph NWE	Jan-21 / Feb-21		B	4.00	3	BBN		
12:29:53	Naph NWE	Dec-20 / Jan-21		S	-1.00	3	MTB		
12:29:51	Naph NWE	Feb-21		S	374.00	1	MLG		

FIG. 9