

Official Selling Price (OSP) 2012

		Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
Basrah Light	European buyers	-\$2.50	-\$4.35	-\$2.55	-\$4.15	-\$6.10	-\$4.50	-\$4.40	-\$3.2	-\$2.5	-\$4.1	-\$4.3	-\$3.85
	US buyers	-\$1.50	-\$1.70	-\$2.00	-\$2.00	-\$1.90	-\$1.80	-\$1.65	-\$1.5	-\$1.5	-\$1.7	-\$2.0	-\$2.6
	Asian buyer	+\$2.90	+\$1.10	+\$0.65	+\$1.15	+\$1.35	-\$0.25	+\$0.30	+\$0.95	-\$0.05	\$0.0	+\$0.45	+\$0.05
Kirkuk	US buyers	+\$0.15	+\$0.05	-\$0.25	+\$0.05	+\$0.35	+\$0.50	+\$0.45	+\$0.60	+\$0.70	+\$0.75	+\$0.55	\$0.00
	European buyers	-\$0.70	-\$2.9	-\$1.25	-\$2.25	-\$3.50	-\$2.3	-\$2.55	-\$1.15	-\$0.65	-\$1.75	-\$2.35	-\$1.9

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Reference Benchmarks

Basra Light crude:

European buyers: Dated Brent

U.S. customers: Argus Sour Crude Index (from April, WTI pre-April).

Asian buyers: Oman/Dubai

Kirkuk crude:

U.S. market : ASCI (from April, WTI pre-April).

European customers: Dated Brent.