

## April 2016 Southern Iraq Crude Export Overview

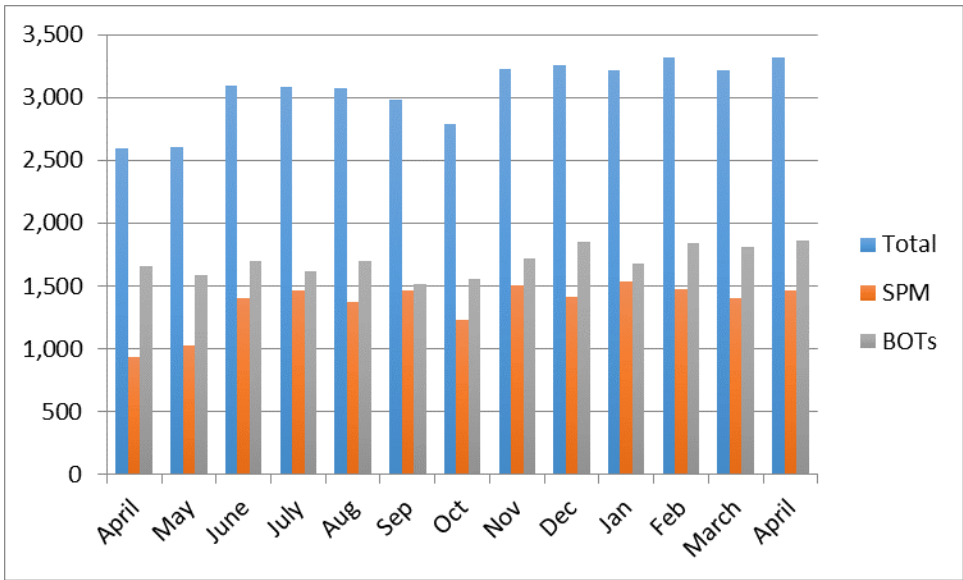
### Key Points:

- 99.5 million barrels of completed tanker loadings during April for an average of 3.317 million BPD
- Increase of 100,000 bpd from March 2016
- Sixth month in a row where loadings exceed 3.2 million bpd
- 61 tankers complete loading in April at SPMs, ABOT and KAAOT (BOTs)
- Slight increase in both Basra Heavy and Basra Light loadings month on month
- Basra Heavy loadings as a percentage of total loadings at 23.7% of total loadings, virtually the same rate as March and in line with five month averages
- API gap of .62 degrees re-emerges between Basra Light loaded at SPMs (30.28) and Basra Light loaded at BOTs (29.66) in April after virtually no gap in March and gap of .29 degrees in Feb.
- Basra Heavy API drops .39 degrees to 23.82 in April, the lowest figure since Basra Heavy's inception

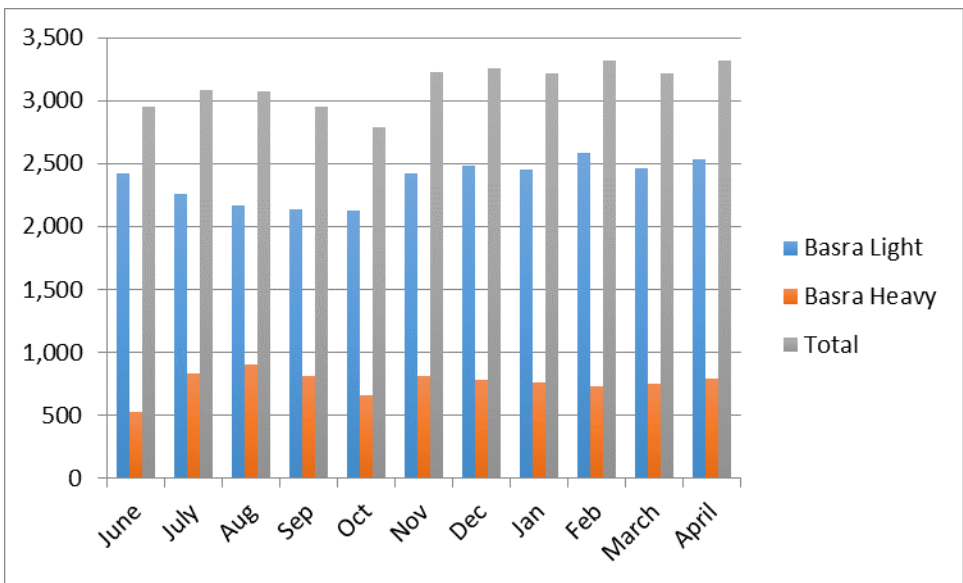
### Notes on Methodology:

- **IOR and SOMO methodology differ slightly.** All calculations in this report are based on crude from tankers that **complete loading** during the month of record. As data is tabulated on April 30, tankers that are anticipated to complete loading by 2359 on the last day of the month are also included. SOMO monthly data is based on loading volumes (including unfinished tankers) beginning and ending at 06:00 local time of the first of each month. **As a result, IOR and SOMO figures may vary.**
- Some tankers load both Heavy and Light crude. When the specific data is available precise loading of each grade is specified. However, when data is not available, a 50-50 split between Light and Heavy is assumed.

### BPD (thousands) CRUDE VOLUME BY TERMINALS

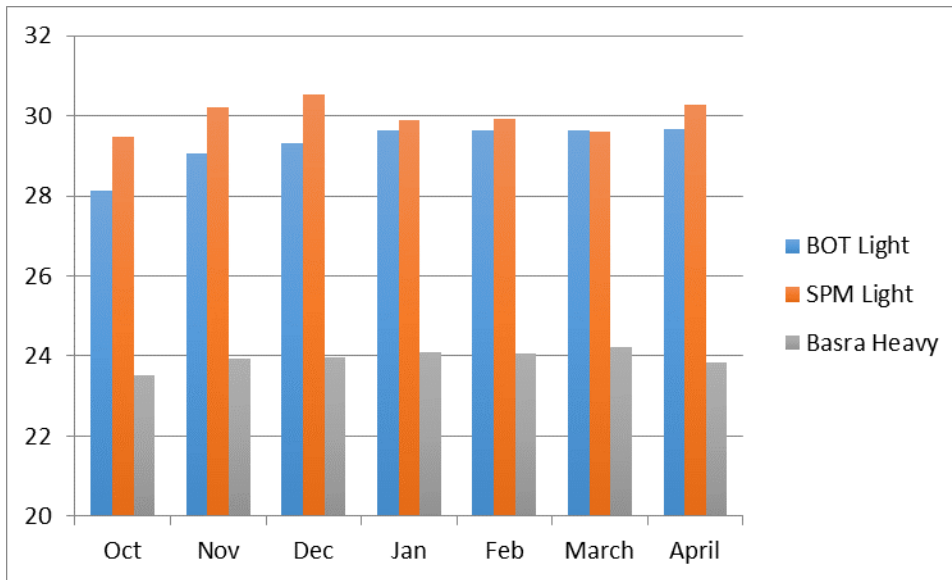


**BPD (thousands) MONTHLY AVERAGES BY CRUDE GRADE**



**API AVERAGES**

API degree averages for Basra Light at the al-Basra Oil Terminal and Khor al-Amaya Oil Terminal (BOTs) and single point moorings (SPMs), and Basra Heavy at the SPMs



No API data was available for eight tankers (two Basra Heavy; six Basra Light). Those tankers were not factored in to the API data analysis

#### COMPLETED LOADING: April 2016

Tanker	Date Completed Loading	Barrels (1000)	API	Terminal	Grade
Front Energy	2-Apr	2,004	23.7	SPM 1	Heavy
Evridiki	5-Apr	1,048	23.64	SPM 1	Heavy
Generate Apollo	11-Apr	1,949	23.57	SPM 1	Heavy
Pacific Glory	16-Apr	2,005	23.6	SPM 1	Heavy
Tina	20-Apr	1,908	23.79	SPM 1	Heavy
New Voyage	27-Apr	1,974	23.91	SPM 1	Heavy
Godavari Spirit	3-Apr	1,044	24.08	SPM 2	Heavy
Genmar Victory	8-Apr	954	24.53	SPM 2	Heavy
Delta Commander	11-Apr	527	na	SPM 2	Heavy
Kymolos	19-Apr	384	24.27	SPM 2	Heavy
Olympic Leader	22-Apr	1,926	23.82	SPM 2	Heavy
Arcturus Voyager	29-Apr	953	24.63	SPM 2	Heavy

<b>Front Tina</b>	7-Apr	2,044	23.57	SPM 3	Heavy
<b>New Pearl</b>	14-Apr	1,947	23.89	SPM 3	Heavy
<b>Armada Ulysses</b>	17-Apr	5,040	na	SPM 3	Heavy
<b>Greek Warrior</b>	24-Apr	2,004	23.84	SPM 3	Heavy
<b>Kalamos</b>	29-Apr	498	23.7	SPM 3	Heavy
<b>Eliza</b>	2-Apr	2,043	29.75	ABOT 1	Light
<b>Cosgran Lake</b>	7-Apr	1,944	29.77	ABOT 1	Light
<b>Adventure</b>	11-Apr	1,896	29.5	ABOT 1	Light
<b>Crescent Moon</b>	13-Apr	1,032	29.19	ABOT 1	Light
<b>Front Schilla</b>	18-Apr	1,937	29.68	ABOT 1	Light
<b>Cosrich Lake</b>	22-Apr	1,955	29.75	ABOT 1	Light
<b>Hamilton Spirit</b>	25-Apr	1,046	29.53	ABOT 1	Light
<b>Maran Capella</b>	28-Apr	1,042	29.75	ABOT 1	Light
<b>Kaveri Spirit</b>	2-Apr	1,039	30.01	ABOT 2	Light
<b>Maran Touris</b>	6-Apr	1,993	29.46	ABOT 2	Light
<b>Generate Athena</b>	10-Apr	2,056	29.42	ABOT 2	Light
<b>Generate Phoenix</b>	12-Apr	1,040	29.59	ABOT 2	Light
<b>Hrvatska</b>	16-Apr	1,023	29.37	ABOT 2	Light
<b>Fairway</b>	19-Apr	1,041	29.85	ABOT 2	Light
<b>Mearsk Hayama</b>	22-Apr	1,949	29.72	ABOT 2	Light
<b>Spring Splendour</b>	26-Apr	1,928	na	ABOT 2	Light
<b>Front Comoddore</b>	29-Apr	2,001	29.68	ABOT 2	Light
<b>New Wisdom</b>	1-Apr	1,859	29.37	ABOT 3	Light
<b>New Andros</b>	5-Apr	1,919	29.72	ABOT 3	Light
<b>Ilma</b>	9-Apr	1,974	27.41	ABOT 3	Light
<b>Aegean Angel</b>	12-Apr	1,041	29.63	ABOT 3	Light
<b>Kriti Spirit</b>	17-Apr	1,001	29.85	ABOT 3	Light
<b>Barbosa</b>	20-Apr	1,038	30.18	ABOT 3	Light
<b>Desh Viraat</b>	24-Apr	2,058	29.77	ABOT 3	Light

<b>DS Warrior</b>	27-Apr	1,045	na	ABOT 3	Light
<b>Overseas Sakura</b>	4-Apr	1,990	29.68	ABOT 4	Light
<b>Maran Lyra</b>	8-Apr	1,956	29.33	ABOT 4	Light
<b>Jag Lateef</b>	11-Apr	1,023	29.72	ABOT 4	Light
<b>Apollo Dream</b>	15-Apr	1,946	30.1	ABOT 4	Light
<b>Generate Success</b>	20-Apr	2,055	30.44	ABOT 4	Light
<b>Nordic Skier</b>	23-Apr	1,040	29.74	ABOT 4	Light
<b>New Creation</b>	27-Apr	2,022	29.72	ABOT 4	Light
<b>Desh Ujalla</b>	30-Apr	2,005	na	BOT 3	Light
<b>Pacific Lagoon</b>	14-Apr	687	30.44	KAAOT 7	Light
<b>Desh Shobha</b>	27-Apr	703	30.25	KAAOT 7	Light
<b>Gerd Knutsen</b>	8-Apr	680	29.92	KAAOT 8	Light
<b>Jag Laxmi</b>	21-Apr	696	31.41	KAAOT 8	Light
<b>Overseas McKinley</b>	8-Apr	2,020	31.01	SPM 1	Light
<b>Tajimar</b>	24-Apr	1,936	30.34	SPM 1	Light
<b>Genmar Victory</b>	8-Apr	1,047	29.81	SPM 2	Light
<b>Delta Commander</b>	11-Apr	524	na	SPM 2	Light
<b>Victory I</b>	14-Apr	1,956	30.05	SPM 2	Light
<b>Kymolos</b>	19-Apr	1,535	30.2	SPM 2	Light
<b>Marina</b>	27-Apr	2,008	na	SPM 2	Light
<b>Overseas Everest</b>	4-Apr	2,012	30.6	SPM 3	Light
<b>Toyo</b>	10-Apr	2,038	30.01	SPM 3	Light
<b>Armada Ulysses</b>	17-Apr	1,512	na	SPM 3	Light
<b>Olympic Luck</b>	21-Apr	2,059	30.38	SPM 3	Light
<b>Kalamos</b>	29-Apr	1,493	29.7	SPM 3	Light

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