

Urals Oil Passes Brent

By [The Moscow Times](#)

August 31, 2010

The  **Moscow Times**

Urals crude traded at a premium to the Dated Brent benchmark for the first time ever as reduced supplies of alternative grades boosted demand.

A cargo of Urals export blend for prompt delivery in northwest Europe was priced at a premium of 5 cents a barrel to Dated Brent on Tuesday, according to data compiled by Bloomberg. The price has averaged a discount of \$1.49 a barrel this year.

“The availability of sour crude has tightened as sanctions on Iran have made it more difficult to secure the necessary financing for Iranian barrels,” David Wech, head of research at Vienna-based consultant JBC Energy GmbH, said in a report. ☒

(Bloomberg)