

Link Data Services, Marex, and Modern Commodities to Collaborate to Improve Oil Price Data in Key Bakken Region Markets

April 17th, 2023 - Houston-based Link Data Services, LLC (“Link”), London-based Marex Group (“Marex”), and Calgary-based Modern Commodities Inc (“Modern”) have today announced that they are collaborating on the creation of the Energy Market Data Association (“EMDA”), an initiative to work towards the aggregation of transactional crude oil data in the Bakken region.

Link, Marex and Modern currently believe that, combined, they account for most of the brokered physical oil in the Bakken region and believe that by merging certain transaction information, the group will be able to provide a new and reliable source of data for a wide range of industry participants.

The initial focus of the EMDA collaboration will be on aggregating transaction data related to various grades of oil traded at terminals in the following locations: Guernsey Hub, WY; Clearbrook, MN; Patoka, IL, Beaumont and Nederland, TX; as well as other Midwest locations via pipelines such as Dakota Access and Enbridge.

The consolidation and focused delivery of transaction data is intended to aid in the development of pricing indices, futures products and data analytics. It is also intended to provide price reporting agencies, exchanges and other organisations with a stable and secure source of market information.

Scott Nelson, Commercial Director of Link Data Services said, “We are proud to come together in the competitively brokered Bakken region markets with the goal of providing a successful proof-of-concept for data consolidation opportunities for other energy markets.”

Richard Frape, Global Head of Market Data for Marex commented, “We are delighted to be part of this initiative, which we think will transform the provision of trade data in the Bakken region – addressing the current technical, compliance, time, and risk mitigation challenges faced by stakeholders accessing market information and supporting the development of robust hedging products to benefit clients and industry partners.”

Mandy Burgess, CEO of Modern added, “We recognize our group’s diverse approaches to brokerage services and welcome other international brokers to connect with us for the common interest of reducing inefficiencies associated with verifying multiple data sources, in favour of increasing data management reliability.”

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About Link

Link Data Services, in cooperation with Link Crude Resources, one of largest brokers of physical crude in North America, provides industry participants with daily forward curve valuations, pricing reports, market analysis, and granular trade data for physical and financial crude instruments. Founded in 2001, the Link brokerage group has established itself as one of the industry's most trusted resources for price discovery, negotiation, and execution. Our experienced team provides clients a consistent level of reliable and trustworthy service, and Link Data Services has become an industry leader in data aggregation and distribution, providing mark-to-market services, Index assessments, and custom data solutions and consulting across the crude sphere.

For more information, visit www.linkdataservices.com

About Marex

Marex is a diversified global financial services platform, providing liquidity, market access and infrastructure services to a broad range of clients in the energy, commodities and financial markets. The Group provides comprehensive breadth and depth of coverage across five core services: Market Making, Execution and Clearing, Hedging and Investment Solutions, Price Discovery and Data & Advisory. It has a leading franchise in many major metals, energy and agricultural products, executing around 50 million trades and clearing over 205 million contracts in 2022. Marex was established in 2005 but through its subsidiaries can trace its roots in the commodity markets back almost 100 years. Headquartered in London with 36 offices worldwide, the Group has over 1,800 employees across Europe, Asia and America.

For more information, visit www.marex.com

About Modern

Modern is a Calgary-based brokerage connecting buyers and sellers of North American energy products with innovative price discovery & trusted transactions. Established in 2022, their growing team includes diverse professionals who lead with integrity and consistently deliver results. They share ideas, implement best practices, and invest in technology to better serve a dynamic marketplace. Modern developed and operates a proprietary real-time trading platform for pre- and post- transaction management, as well as data reporting. The company values relationships and proudly support the common interest of their team, clients, and industry.

For more information, visit www.modcom.inc