

OPIS Crude Pricing Methodology

Latest update: August 2026

This document outlines the methodology employed by OPIS, a Dow Jones company, in the posting of Crude prices

Price Discovery

OPIS collects over 250 posted prices every Monday through Friday. These postings are gathered from over 20 different companies in the U.S. including the major refiners. Every month, more than 50 refiners and exploration companies use our reports to benchmark their crude transactions. OPIS also collects the gravity scales and the gravity API reported by each company.

Data Integrity

Data accuracy is verified each day by hand as well as by a system of programs that audit the data for abnormalities. Every month OPIS compares each individual field against summary documents provided by the posting companies to provide the most accurate service available.

Publish Times

OPIS offers either an evening update published approximately after 6:00 p.m. Eastern Time, for the most current information available, or a more comprehensive morning update published after 11:30am ET. In addition to the daily updates, OPIS also offers a monthly EDQ average file delivered on the 3rd business day of the month. The EDQ file contains the previous month's monthly average of each crude posting collected.