

**GX0000092: NAPHTHA NWE CIF CARGOES****INDEX DESCRIPTION**

This index reflects the delivered naphtha cargo market in North West Europe.

**INDEX DETAILS**

Start date	26-Nov-2024
Commodity	Naphtha
Frequency	Daily
CCY / UOM	USD / MT
Increment	0.25
Periods	24,Month; 1,Prompt
Data types	Mid, High, Low
Pricing basis	Flat
Delivery basis	CIF Cargoes
Trading hub	NWE
Timezone	Europe/London
Holiday calendar	Holidays_GX_Europe

**INDEX QUALITY SPECIFICATION**

Parameter	Details
Density	Typical 0.670-0.735kg/l
Specific gravity at 15°C	Max 0.735g/ml
RVP Max	12.5psi
Colour Min	+20 Saybolt
Initial boiling point	Min 30°C
Final boiling point	Max 180°C
Paraffins %vol	Min 65%
Olefins %vol	Max 1%
N+A %vol	Balance
Sulphur	Max 500ppm
H2S	Max 10ppm
Lead	Max 50ppb
Organic chlorides	Max 3ppm
Total chlorides	Max 10ppm
MTBE	Max 50ppm
Total oxygenates	Max 100ppm
Mercury	Max 5ppb
Mercaptan sulphur	To be reported

**CRITERIA FOR INCLUSION**

Index calculation inputs comprise:

- Physical bids, offers and trades up to 16.30
- Naphtha NWE CIF cargo swaps prices at 16.30

Lot sizes reflected:

- 11,250-13,750MT

- 24,000-28,000MT
- 28,000-32,000MT
- 32,000-36,000MT

Assessment date range: 10-25 days forward

Operational tolerance: +/-10% of transacted cargo size

The index reflects cargoes delivered CIF Rotterdam basis, with typical charterparty options including ARA, Le Havre, Hamburg range and UK East Coast. Tuapse-loading cargoes are only reflected in index calculations when delivered on CIF basis with quantity established by ship's composite at the discharge port.

Russian-origin material is excluded from consideration.

Forward curve inputs: swaps values at 1630.

**ASSESSMENT TIMES**

TIME	DETAILS
1630	London Close

**CALCULATION APPROACH**

TRADE DATA APPROACH	Y/N
Priority to reported and concluded transactions	N
Sole-sourced data from trading principals accepted	N
Inter-affiliate data accepted as valid	N

The calculation inputs are utilised to establish the most competitive physical indication at the midpoint of the 10-25 day ahead range.

The most competitive of the four cargo sizes is reflected in the final index, which represents the price at 16.30. In the event of no physical bids, offers or trades, swaps are used to establish competitive value. The final value is rounded to the nearest USD 0.25.

The forward curve outputs are calculated by rounding each month's swaps value to the nearest USD0.25/MT.

**ALIAS DEFINITION**

ALIAS	TIME	PERIOD TYPE	PERIOD
NAPNWE CIF	1630	Prompt	1

**LOCATION**



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## FACTSHEET INFORMATION

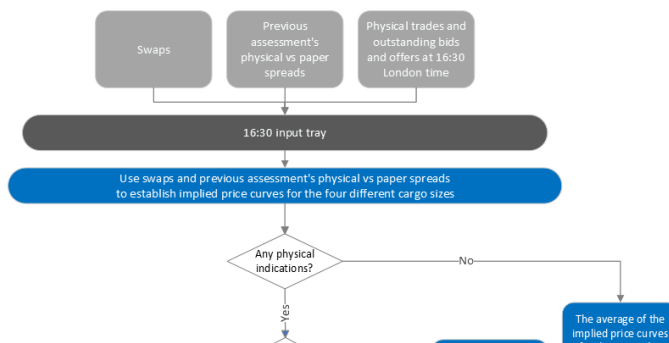
Factsheet version	5.0
Factsheet valid from	27-Nov-2024
Factsheet valid to	(ongoing)

## RELATED INDEXES

### CHILD INDEXES:

- ☞GX0011232 Butane NWE CIF Large Cargoes vs Naphtha NWE CIF Cargoes
- ☞GX0012919 Crude Oil WTI St James (Cushing Cash Expiry) Monthly Average (MAVG)
- ☞GX0000611 Eurobob Oxy Gasoline NWE FOB Barges (E5) vs Naphtha NWE CIF Cargoes
- ☞GX0000664 Naphtha NWE CIF Cargoes BBL
- ☞GX0000615 Naphtha NWE CIF Cargoes M1 vs M2
- ☞GX0000605 Naphtha NWE CIF Cargoes Weekly Average
- ☞GX0000736 Propane NWE CIF Large Cargoes vs Naphtha NWE CIF Cargoes
- ☞GX0010430 Ratio of Butane NWE CIF Barges to Naphtha NWE CIF Cargoes
- ☞GX0000749 Ratio of Butane NWE CIF Large Cargoes to Naphtha NWE CIF Cargoes

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