

**GX0000093: ULSD 10PPM NWE CIF CARGOES****INDEX DESCRIPTION**

This index reflects the diesel cargo market in the Amsterdam-Rotterdam-Antwerp refined products hub.

INDEX DETAILS

Start date	02-Jan-2008
Commodity	Diesel
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

Ultra-low sulphur diesel grades with a clear and bright aspect reflecting Benelux or French specifications with a maximum sulphur content of 10ppm and density of 0.820- 0.845kg/l. Trace amounts of unintentionally-blended biodiesel up to 0.3% are acceptable.

CRITERIA FOR INCLUSION

Index calculation inputs comprise:

- Physical bids / offers / trades during 1545 – 1630
- ICE Gasoil futures prices at 1630
- North West European diesel cargo swaps prices at 1630

Assessment date range: 10-25 days forward

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

All physical indications are normalised to 30,000MT

Basis port Amsterdam

Bids, offers and deals for other 10ppm diesel grades delivered to typical CIF NWE locations, such as UK or German specification, will be considered in the index process and normalised to the basis specification. Seasonal transition dates between winter and summer grades will be announced at least one month prior to the effective dates. Exact dates may vary in line with trading activity.

The CIF index reflects ARA delivery with typical charter-party options for the Hamburg-Bordeaux range and other North West Europe ports in the Baltic, North Sea, UK and North Spain range. Russian-origin material is excluded from consideration.

Forward curve inputs: swaps and Gasoil futures 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 competitive value at the midpoint of the 10-25 day ahead range. The index is priced in line with the most competitive physical indication or in line with competitive value demonstrated by swaps and futures. The published value is rounded to the nearest 0.25 USD.

The forward curve outputs are calculated as follows:

- The arithmetic difference between each month's swaps value and corresponding month's Gasoil futures value is rounded to the nearest USD0.25/MT, producing a differentials curve
- Each month's differential is added to the corresponding month's weighted Gasoil future to produce a final curve. The weightings correspond to the dates within each calendar month for which the Gasoil futures contracts are relevant.

ALIAS DEFINITION

ALIAS	TIME	PERIOD TYPE	PERIOD
ULSDNWECEIFM	1630	Month	24
ULSDNWECEIF	1630	Prompt	1

LOCATION

**FACTSHEET INFORMATION**

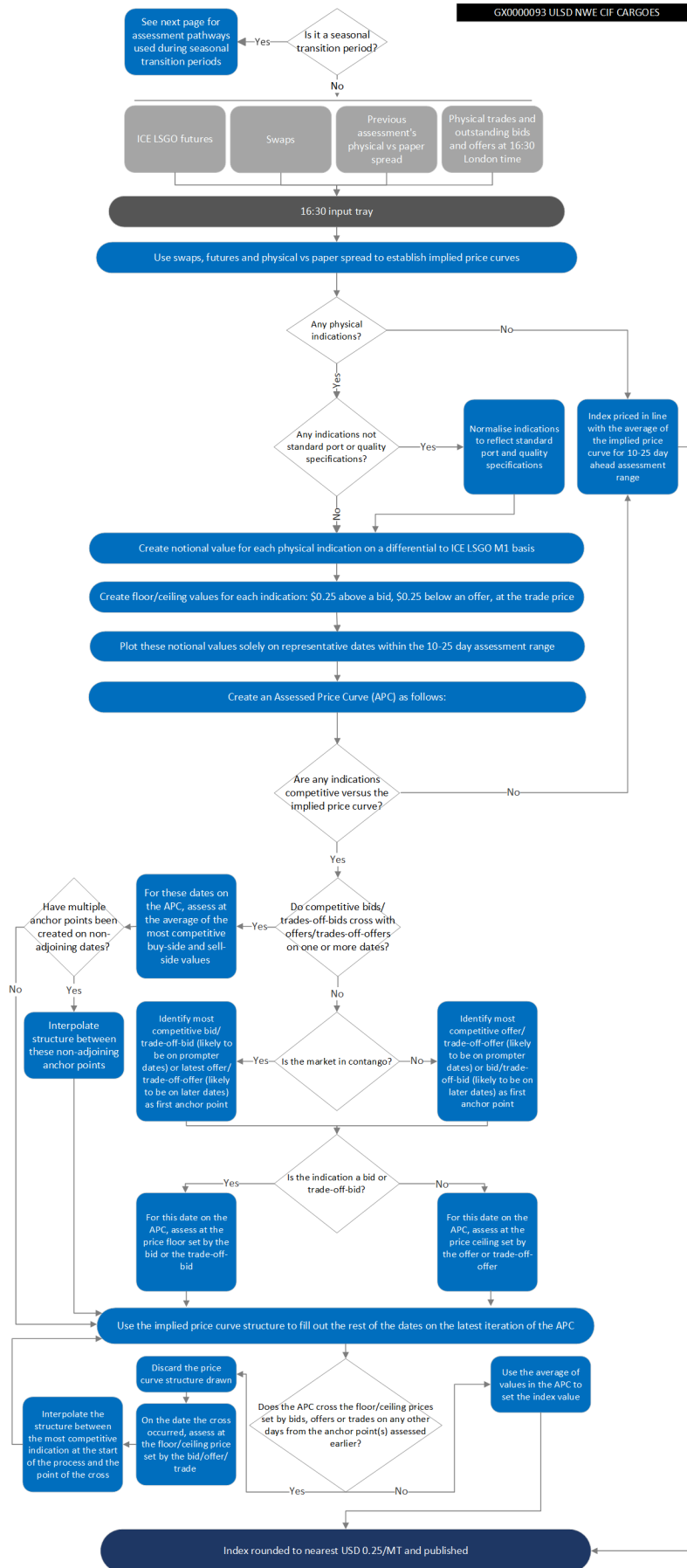
Factsheet version	3
Factsheet valid from	2022-10-12
Factsheet valid to	(ongoing)

RELATED INDEXES**CHILD INDEXES:**

☞GX0011248	Eurobob Oxy Gasoline NWE FOB Barges (E5) vs ULSD NWE CIF Cargoes
☞GX0011792	HVO HEFA Netherlands Production Cost Model A 50:50 vs ULSD NWE CIF Cargoes
☞GX0011790	HVO HEFA Netherlands Production Cost Model A Max HVO vs ULSD NWE CIF Cargoes
☞GX0011793	HVO HEFA Netherlands Production Cost Model B 50:50 vs ULSD NWE CIF Cargoes
☞GX0011791	HVO HEFA Netherlands Production Cost Model B Max HVO vs ULSD NWE CIF Cargoes
☞GX0013966	RED HVO Class I NWE FOB Barges vs ULSD 10ppm NWE CIF Cargoes
☞GX0013971	RED HVO Class III NWE FOB Barges vs ULSD 10ppm NWE CIF Cargoes
☞GX0013974	RED HVO Class IV NWE FOB Barges vs ULSD 10ppm NWE CIF Cargoes
☞GX0000733	ULSD NWE CIF Cargoes BBL
☞GX0000623	ULSD NWE CIF Cargoes M1 vs M2
☞GX0001810	ULSD NWE CIF Cargoes Russia Inclusive vs Open Origin (Discontinued)
☞GX0000604	ULSD NWE CIF Cargoes Weekly Average (WAVG)
☞GX0000568	ULSD NWE CIF Cargoes vs ICE Low Sulphur Gasoil NWE Futures



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