

**GX0000686: PROPANE NWE CIF LARGE CARGOES****INDEX DESCRIPTION**

This index reflects the delivered propane large cargo market in northwest Europe.

**INDEX DETAILS**

Start date	23-Sep-2024
Commodity	Propane
Frequency	Daily
CCY / UOM	USD / MT
Increment	0.25
Periods	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**

Propane cargoes meeting latest ToT contract specifications.

**CRITERIA FOR INCLUSION**

Index calculation inputs comprise:

Deals / bids / offers up to 1630 London time  
BALMO, M1 propane CIF ARA swaps  
Prior day's assessed differential to swap

Assessment range: Loading 10-25 days forward  
Lot size: Standardised to volume stated in the current ToT contract(s) used by the market

The index reflects cargoes for delivery at Flushing with the ToT freight matrix used to normalise CIF basis Antwerp, Terneuzen, Canvey Island, Le Havre, Stenungsund and Tees. For alternative discharge ports, ToT freight differential criteria are used.

Bids must have a minimum five-day and offers a maximum five-day delivery range within the 10-25 day forward delivery period.

Unless done on a naphtha-related pricing basis, transactions require a minimum 50% fixed price element.

**ASSESSMENT TIMES**

TIME	DETAILS
1630	London Close

**CALCULATION APPROACH**

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

Trades take priority in producing the assessment, with the midpoint of the most competitive trade from each side of the curve being used if more than one deal were reported. Otherwise, bids and offers prevailing at 1630 London time are considered. The swaps forward curve is used to inform the physical assessment, but emphasis is placed on physical data. A \$6/MT bid/ask spread is applied to the assessment, both involving trades and bids/offers.

**ALIAS DEFINITION**

ALIAS	TIME	PERIOD TYPE	PERIOD
PROPANENWE	1630	Prompt	1

**LOCATION****FACTSHEET INFORMATION**

Factsheet version	2.0
Factsheet valid from	unknown
Factsheet valid to	(ongoing)
Factsheet review at	2024-09-24

**RELATED INDEXES****CHILD INDEXES:**

☞GX0000705	GX North Sea Index (GINS) Propane
☞GX0011246	Propane NWE CIF Large Cargoes BBL
☞GX0000708	Propane NWE CIF Large Cargoes Monthly Average
☞GX0000711	Propane NWE CIF Large Cargoes Weekly Average
☞GX0000738	Propane NWE CIF Large Cargoes vs Butane NWE CIF Large Cargoes
☞GX0000736	Propane NWE CIF Large Cargoes vs Naphtha NWE CIF Cargoes
☞GX0000737	Propane NWE CIF Large Cargoes vs Propane NWE CIF Cargoes Swaps



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