

**INDEX DESCRIPTION**

This index reflects the finished-grade 95 Ron gasoline market in the Mediterranean region.

**INDEX DETAILS**

Start date	30-Oct-2020
Commodity	Gasoline
Frequency	Daily
CCY / UOM	USD / MT
Precision	2 decimal places – rounded to nearest USD 0.25
Periods	1, Prompt; 24, Month
Data types	Low, Mid, High
Pricing basis	Flat
Delivery basis	FOB Cargoes
Trading hub	MED
Timezone	Europe/London
Holiday calendar	Holidays_GX_Europe

**INDEX QUALITY SPECIFICATIONS**

EN 228 gasoline meeting Italian, French and Spanish specifications, with minimum 95 RON octane and density of 0.755 kg/l. The maximum sulphur content is 10ppm. The aromatics limit is a maximum of 35%. The maximum RVP is 80kPa in winter and 60kPa in summer. Seasonal transition dates between winter and summer grades will be announced at least a month prior to the start of transition. Winter grade is reflected until 31 March and summer grade until 30 September.

**CRITERIA FOR INCLUSION**

Index calculation inputs comprise:

- Physical bids, offers and trades during 1545 - 1630
- Gasoline 95 RON Med FOB cargo swaps prices at 1630

Assessment date range: 10-25 days forward

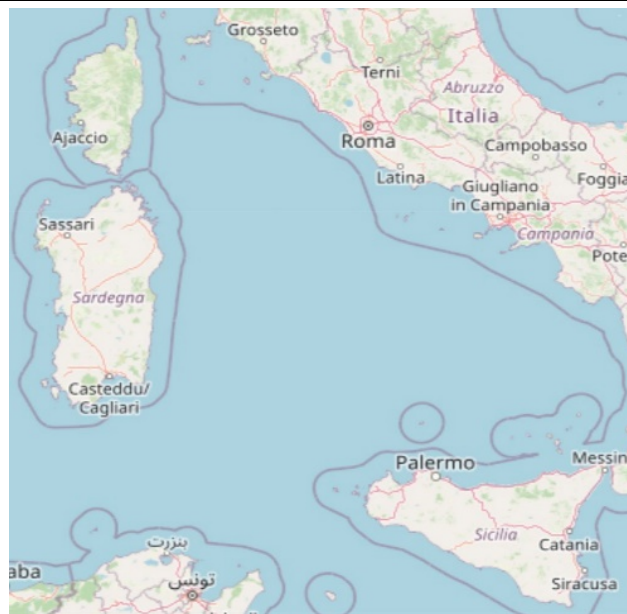
Lot size: 25,000-33,000MT, standardised to 25,000-30,000MT

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

The assessment reflects cargoes loading on an FOB basis at the Italian locations of Santa Panagia Bay or Sarroch.

Loadings taking place in other Mediterranean locations may be considered in the index calculation process and normalised to the basis location.

Forward curve inputs: swaps values at 1630

**LOCATION****INDEX 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 index represents the price at 1630 based on the most competitive indication. In the event of no physical bids, offers or trades, swaps are used to establish competitive value.

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

**ALIAS DEFINITIONS**

ALIAS	TIME	PERIOD TYPE	PERIOD
95MEDFOB	1630	Prompt	1

**FACTSHEET INFORMATION**

Factsheet version	1.0
Factsheet valid from	30-Oct-2020
Factsheet valid to	(ongoing)

**OTHER INFORMATION**

For this index, GX may prioritise bids and offers over trades, or the swaps- and futures-derived implied price over bids and offers, if these are deemed more representative of market value at the midpoint of the assessment period. Calculation details are specified in the accompanying flowchart.



## CALCULATION DETAIL

