Index Methodology Factsheet

GX0000090: FUEL OIL 1% NWE FOB CARGOES

INDEX DESCRIPTION

This index reflects the 1% maximum sulphur 380cst residual fuel oil (HSFO) cargo market in North West Europe.

INDEX DETAILS

Start date	2008-01-01
Commodity	Fuel Oil
Frequency	Daily
CCY / UOM	USD / MT
Increment	0.25
Periods	1,Prompt; 25,Month
Data types	Mid, High, Low
Pricing basis	Flat
Delivery basis	FOB Cargoes
Trading hub	NWE
Timezone	Europe/London
Holiday calendar	Holidays_GX_Europe

INDEX QUALITY SPECIFICATION

Parameter	Details
Density	Max 0.991kg/l
Sulphur %vol	Max 1%
Viscosity	Max 380CST
Silicon + Aluminium Content	Max 60ppm
Pour Point	Max 30 degrees Celsius
Flash Point	Min 65 degrees Celsius
Conradson carbon residue %vol	Max 15%
Ash %vol	Max 0.1%
Water %vol	Max 0.5%
Vanadium	Max 150mg/kg
Net Calorific Value	Min 9650kcal/kg
Asphaltenes %vol	Max 7%

CRITERIA FOR INCLUSION

Index calculation inputs comprise:
- Physical bids, offers and trades during 1600 - 1630
- North West European 1% cargo swaps prices at 1630

Assessment date range: 10-25 days forward

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

Lot size: 25,000-30,000MT

The FOB index reflects Antwerp loading.

Russian-origin material is excluded from consideration.

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.

ALIAS DEFINITION

ALIAS	TIME	PERIOD TYPE	PERIOD
FO1NWEFM	1630	Month	25
FO1NWEF	1630	Prompt	1

LOCATION

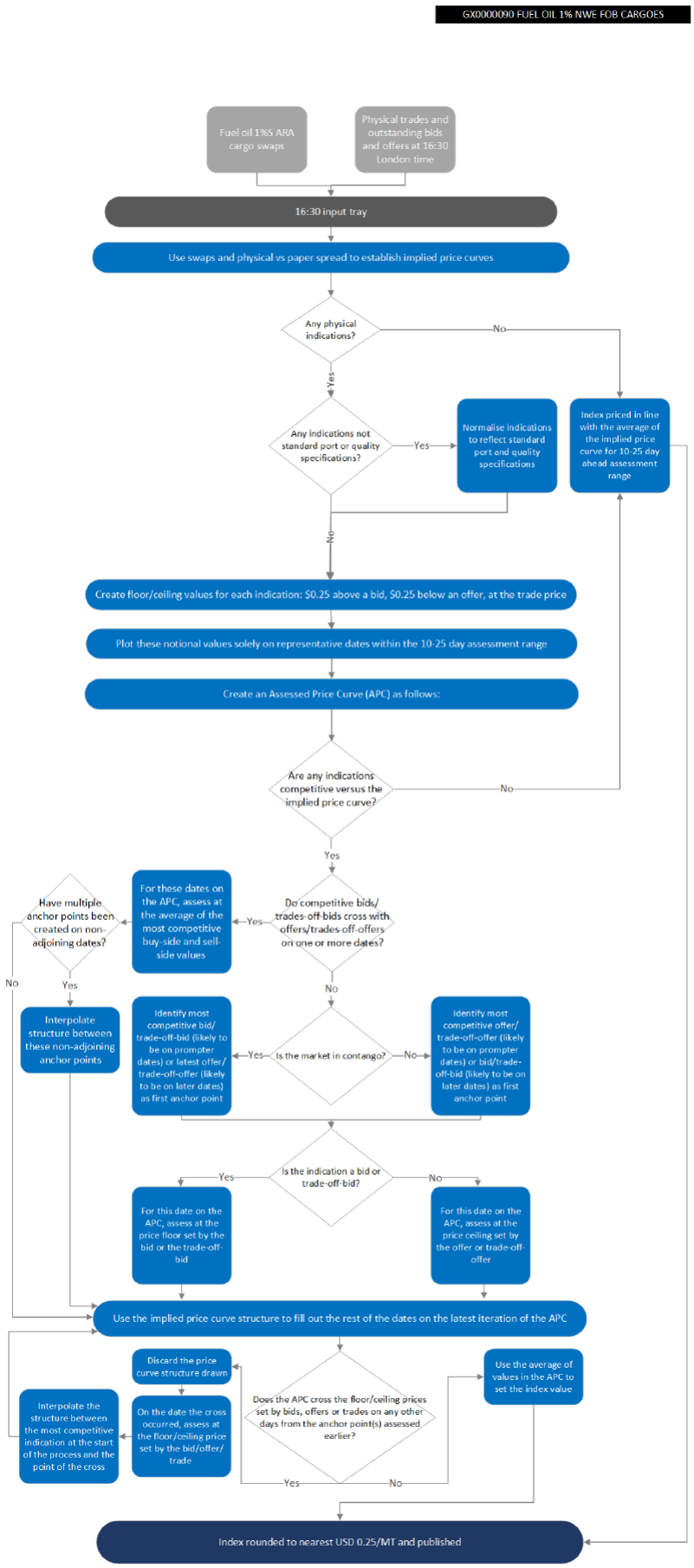


FACTSHEET INFORMATION

Factsheet version	1
Factsheet valid from	2021-03-18
Factsheet valid to	(ongoing)

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