

**INDEX DESCRIPTION**

This index reflects the naphtha barge market in North West Europe.

INDEX DETAILS

Start date	1-Dec-2020
Commodity	Naphtha
Frequency	Daily
CCY / UOM	USD / MT
Precision	2 decimal places – rounded to nearest 0.25 USD
Periods	1, Prompt
Data types	Low, Mid, High
Pricing basis	Flat
Delivery basis	FOB Barges
Trading hub	NWE
Timezone	Europe/London
Holiday calendar	Holidays_GX_Europe

INDEX QUALITY SPECIFICATION

Parameter	Details
Density	Typical 0.690-0.735kg/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
H ₂ S	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

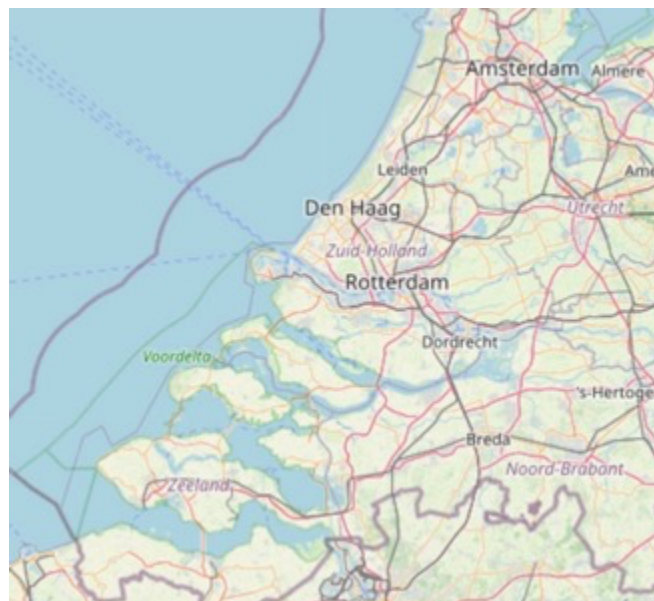
CRITERIA FOR INCLUSION

Index calculation input comprises solely the Naphtha NWE CIF Cargoes (GX0000092) index. The FOB Barge index is basis Rotterdam and reflects ARA loading.

Assessment date range: 3/5-15 days ahead

Operational tolerance: +/-5% of transacted barge size

Lot size: 1,000-5,000MT

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

A fixed USD 4/MT discount is applied to the calculation input to produce the index value. The final value is rounded to the nearest USD 0.25.

FACTSHEET INFORMATION

Factsheet version	1.0
Factsheet valid from	1-Dec-2020
Factsheet valid to	(ongoing)



CALCULATION DETAIL

