Index Methodology Factsheet

GX0000324: CRUDE OIL UMM LULU FOB

INDEX DESCRIPTION

Daily assessments reflecting the market value of Umm Lulu crude traded in the Middle East spot market.

INDEX DETAILS

Start date	2009-12-01
Commodity	Crude
Frequency	Daily
CCY / UOM	USD / BBL
Increment	0.01
Periods	1,Month
Data types	Index
Pricing basis	Flat
Delivery basis	FOB
Trading hub	Middle East
Timezone	Asia/Singapore
Holiday calendar	Holidays_GX_Singapore

INDEX QUALITY SPECIFICATION

Umm Lulu crude (API 39.80, Sulphur 0.70%)

CRITERIA FOR INCLUSION

Tradable product inputs comprise:

Grade	Umm Lulu
Load ports/area	Fujairah, UAE/Fujairah-Sohar range
Contract size	500,000 BBL
Basis	FOB/STS
Destination restriction	None
Pricing Basis	OSP/Dubai/Murban/Flat Price
Assessment range	2 months forward from calendar month

ASSESSMENT TIMES

TIME	DETAILS
1630	Singapore 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

Daily assessments are computed from survey information on bids, offers and trades in the Middle East spot market. A daily final value is computed as at 1630 Singapore Time.

In the absence of flat price trades, the assessment can be derived from differentials.

The grade typically trades as a differential to an underlying reference, such as the official selling price or the average of the Dubai cash value in the month of loading.

Activity across each pricing basis is taken into consideration and reflected through the following input series:

Crude Oil Umm Lulu FOB vs OSP Differential	GX0000342
ADNOC OSP Crude Oil Umm Lulu vs Dubai Differential	GX0000517
Dubai Partial Cargoes M3	GX0000097

ALIAS DEFINITION

ALIAS	TIME	PERIOD TYPE	PERIOD
UML	1630	Month	1

FACTSHEET INFORMATION

Factsheet version	2.0
Factsheet valid from	2021-03-15
Factsheet valid to	(ongoing)

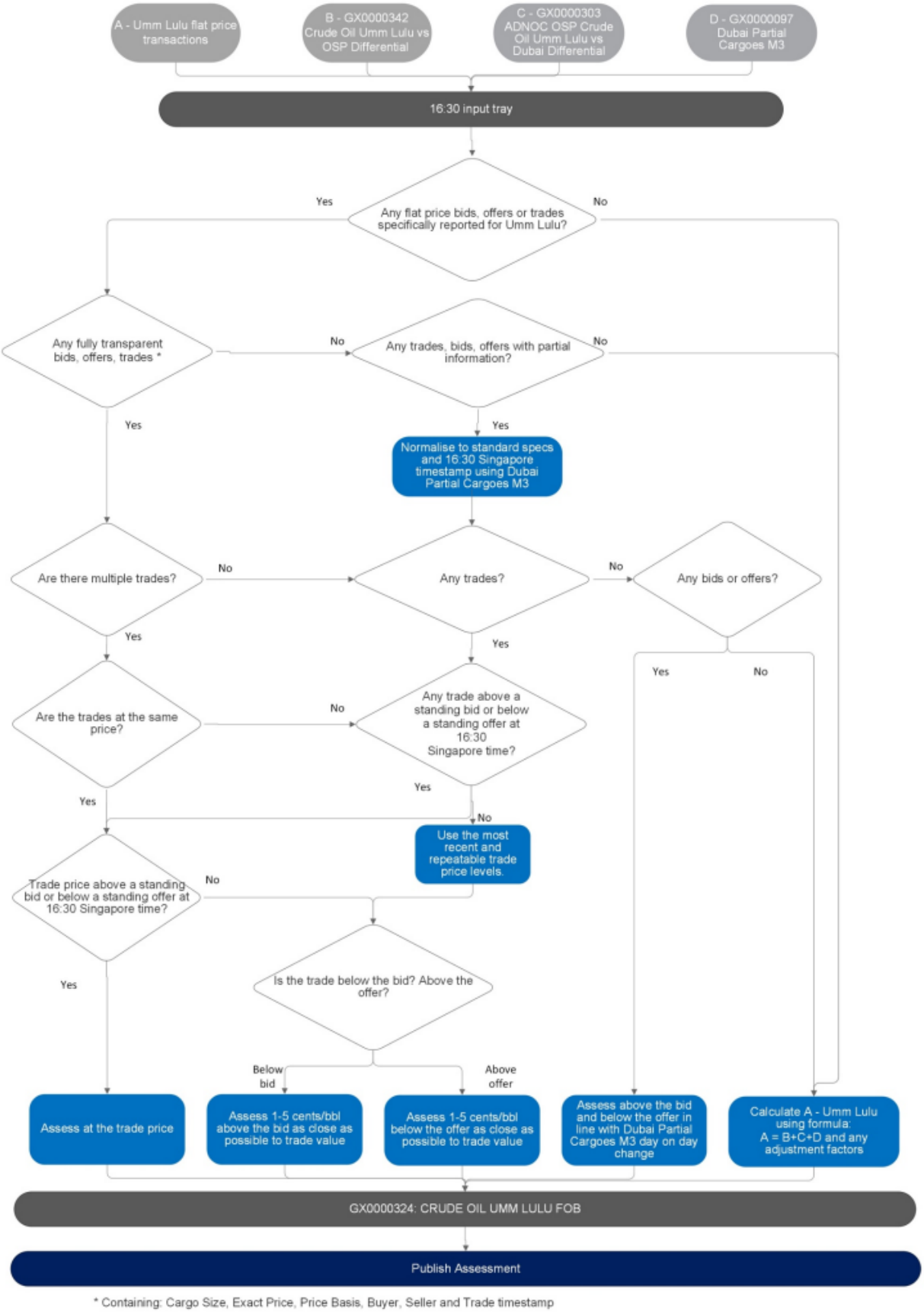
RELATED INDEXES

CHILD INDEXES:

GX0001109	Crude Oil Umm Lulu FOB Full Cargoes vs IFAD Murban Futures M3
GX0000517	Crude Oil Umm Lulu FOB vs Dubai
GX0000518	Crude Oil Umm Lulu FOB vs Murban

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* Containing: Cargo Size, Exact Price, Price Basis, Buyer, Seller and Trade timestamp

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