Index Methodology Factsheet

# GX0000505: FUEL OIL 3.5% NWE FOB CARGOES

## INDEX DESCRIPTION

This index reflects the 3.5% maximum sulphur 500cst residual fuel oil (HSFO) FOB cargo market in North West Europe.

## INDEX DETAILS

| | |
|---|---|
| Start date | 2021-03-18 |
| Commodity | Fuel Oil |
| Frequency | Daily |
| CCY / UOM | USD / MT |
| Increment | 0.01 |
| Periods | 1,Prompt; 2,Month |
| Data types | Index |
| 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 3.5% |
| Viscosity | Max 500CST |
| Silicon + Aluminium Content | Max 80ppm |
| Pour Point | Max 30 degrees Celsius |
| Flash Point | Min 60 degrees Celsius |
| Conradson carbon residue %vol | Max 18% |
| Ash %vol | Max 0.1% |
| Water %vol | Max 0.5% |
| Vanadium | Max 300mg/kg |
| Total Sediment Potential %vol | 0.1% |
| Zinc | Max 15mg/kg |
| Phosphorus | Max 15mg/kg |
| Calcium | Max 30mg/kg |

Specification reflecting residual marine fuels (RMG fuels) outlined by the International Organisation for Standardisation in document ISO 8217:2010 “Petroleum products - Fuels (class F) - Specifications of marine fuels”.

## 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 |

The calculation inputs include the following:
- GX0018082: Fuel Oil 3.5% NWE CIF Cargoes
- Dirty Cargo MR1 UKC-UKC Freight Rate (Subtracted from GX0018082)

The basket freight rate includes the average rate for the following load port-discharge port combinations:
- Brofjorden-Rotterdam

## FACTSHEET INFORMATION

| | |
|---|---|
| Factsheet version | 1.0 |
| Factsheet valid from | 2021-03-18 |
| Factsheet valid to | (ongoing) |

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