

**INDEX DESCRIPTION**

This index reflects the prompt delivered refrigerated butane cargo market in Far East Asia.

**INDEX DETAILS**

Start date	01-Sep-2021
Commodity	Butane
Frequency	Daily
CCY / UOM	USD / MT
Precision	2 decimal places – rounded to nearest 0.25 USD
Periods	1, Prompt
Data types	Index
Pricing basis	Flat
Delivery basis	CIF Cargoes
Trading hub	Far East
Timezone	Asia/Singapore
Holiday calendar	Holidays_GX_Singapore

**INDEX QUALITY SPECIFICATION**

Butane cargoes meeting the following specifications:

- Refrigerated butane cargoes of field grade quality
- Contracts conform to standard market terms and conditions

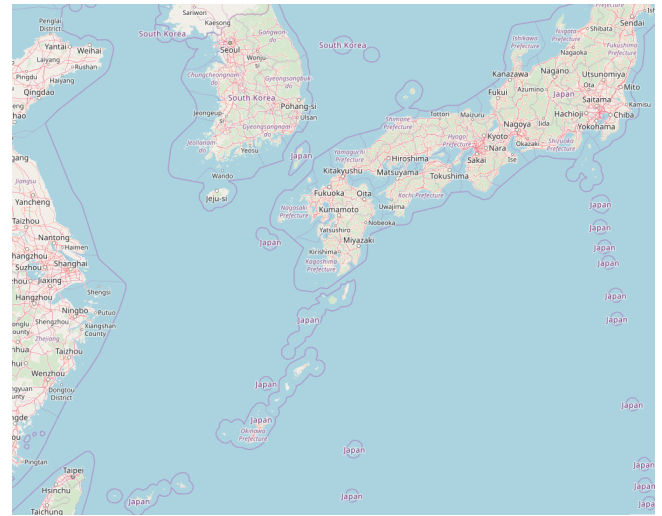
**CRITERIA FOR INCLUSION**

Index calculation inputs comprise:

- Deals / bids / offers up to 1700 Singapore time
- Butane FEI swaps
- Prior day's assessed differential to swap
- Delivered on a CFR/CIF basis to China, Japan or Korea

Assessment range: Loading 25-40 days forward  
Lot size: 11,000 to 44,000 MT

The index reflects refrigerated butane cargoes for delivery to various ports across Far East and North Asia, most commonly on a CFR Chiba/Japan basis, and on a CFR Ningbo/China basis.

**LOCATION****INDEX TIMES**

TIME	DETAILS
1700	Singapore

**CALCULATION APPROACH**

TRADE DATA APPROACH	Y/N
Priority to reported and concluded transactions	Y
Sole-sourced data from trading principles accepted	N
Inter-affiliate data accepted as valid	N

Daily assessments are computed as an average of H1 and H2 physical cargo assessments falling within the 25-40 day period on the publication date.

A daily final value is computed as at 1700 Singapore Time through the following input series:

Butane Far East CFR Cargoes	HalfMonth	1	GX0000877
Butane Far East CFR Cargoes	HalfMonth	2	GX0000877
Butane Far East CFR Cargoes	HalfMonth	3	GX0000877

**ALIAS DEFINITIONS**

ALIAS	TIME	PERIODTYPE	PERIOD
BUTANEFE	1700	Prompt	1

**FACTSHEET INFORMATION**

Factsheet version	1.0
Factsheet valid from	01-Sep-2021
Factsheet valid to	(ongoing)



## CALCULATION DETAIL

1700 Input Tray:

A	Butane Far East CFR Cargoes Half Month 1	GX0000877
B	Butane Far East CFR Cargoes Half Month 2	GX0000877
C	Butane Far East CFR Cargoes Half Month 3	GX0000877

Calculation:

Assessment equals the weighted average of A+B or B+C, where the weight factor is determined by the number of days from each period that falls within the 25-40 day assessment period:

1. Between the 1-5<sup>th</sup> of any 30 day month, the assessment is the weighted average of A+B\*
2. Between the 6-14<sup>th</sup> of any 30 day month, the assessment is the weighted average of B+C\*
3. Between the 15-21<sup>st</sup> of any 30 or 31 day month, the assessment is the weighted average of A+B
4. Between the 22-31<sup>st</sup> of any 30 or 31 day month, the assessment is the weighted average of B+C

\*For months with 31 days the transition will differ slightly as follows:

1. Between the 1-6<sup>th</sup> of any 31 day month, the assessment is the weighted average of A+B
2. Between the 7-14<sup>th</sup> of any 31 day month, the assessment is the weighted average of B+C

