

**GX0000971: CRUDE OIL BRENT NINIAN BLEND (BNB) FOB NWE****INDEX DESCRIPTION**

This index reflects the assessed spot price for a cargo of Brent Ninian Blend (BNB) crude loading on an FOB basis in the North Sea region.

**INDEX DETAILS**

Start date	02-Jan-2008
Commodity	Crude
Frequency	Daily
CCY / UOM	USD / BBL
Precision	3 decimal places
Periods	1, Prompt
Data types	Index
Pricing basis	Flat
Delivery basis	FOB Cargoes
Trading hub	NWE
Timezone	Europe/London
Holiday calendar	Holidays_GX_Europe

**INDEX QUALITY SPECIFICATION**

Typical gravity of 37.5°API and 0.4% sulphur content

**CRITERIA FOR INCLUSION**

Index calculation comprises the following four inputs:

GX0000970 (North Sea prompt strip)  
Physical BNB cargo bids, offers and trades during 1545-1630  
Spot 80,000 MT dirty tanker rates between Sullom Voe and Rotterdam  
Previous day's assessed BNB physical curve

Assessment date range: 10 days to one month ahead  
Lot size: 700,000 bl  
Operational tolerance: +/-1% of transacted cargo size

The assessment reflects cargoes loading on an FOB Sullom Voe basis with CIF Rotterdam indications normalised to an FOB basis prior to inclusion in the calculation process.

The assessed lot size for this index was increased to 700,000 bl from 1 May 2023 onwards, up from 600,000 bl prior to this date.

**ASSESSMENT TIMES**

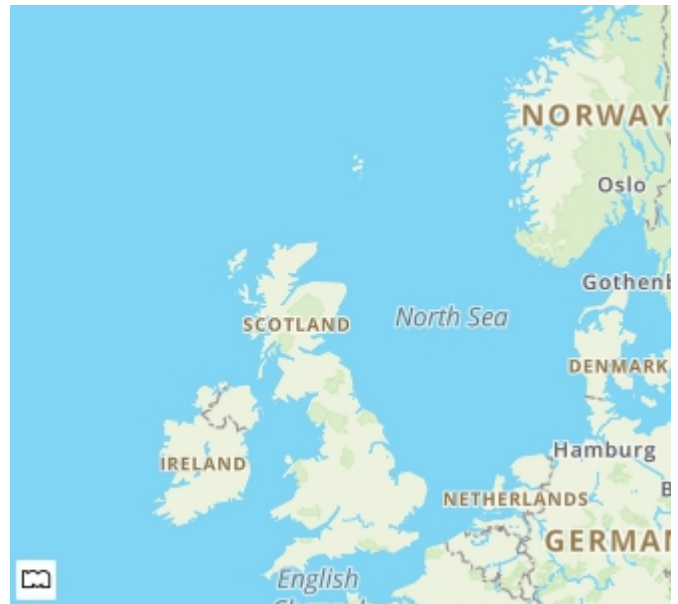
TIME	DETAILS
1630	London Close

**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

**ALIAS DEFINITION**

ALIAS	TIME	PERIOD TYPE	PERIOD
BNB	1630	Prompt	1

**LOCATION****FACTSHEET INFORMATION**

Factsheet version	2.0
Factsheet valid from	01-May-2023
Factsheet valid to	(ongoing)



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