

**INDEX DESCRIPTION**

This index reflects the assessed spot price for a cargo of Forties crude loading on an FOB basis in the North Sea region.

INDEX DETAILS

Start date	16-Nov-2021
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 38.7°API and 0.64% sulphur content

CRITERIA FOR INCLUSION

Index calculation inputs comprise:

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

Assessment date range: 10 days to one month ahead
Lot size: 600,000 bl
Operational tolerance: +/-1% of transacted cargo size

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

ASSESSMENT TIMES

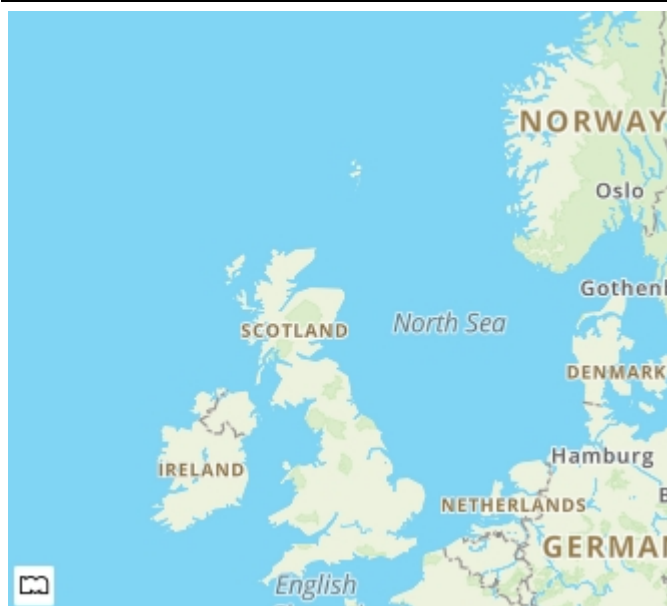
TIME	DETAILS
1630	London Close

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
FORTIES	1630	Prompt	1

LOCATION**FACTSHEET INFORMATION**

Factsheet version	1.0
Factsheet valid from	05-Dec-2022
Factsheet valid to	(ongoing)



GX0000973: CRUDE OIL FORTIES FOB NWE

