

**GX0000977: CRUDE OIL EKOFISK FOB NWE****INDEX DESCRIPTION**

This index reflects the assessed spot price for a cargo of Ekofisk 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 38.5°API and 0.19% sulphur content

CRITERIA FOR INCLUSION

Index calculation inputs comprise:

GX0000970 (North Sea prompt strip)
Physical Ekofisk cargo bids, offers and trades during 1545-1630
Spot 80,000 MT dirty tanker rates between Teesside and Rotterdam
Previous day's assessed Ekofisk 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 Sture 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
EKOFISK	1630	Prompt	1

LOCATION**FACTSHEET INFORMATION**

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

RELATED INDEXES**CHILD INDEXES:**

GX0011235	Crude Oil Ekofisk FOB NWE vs Crude Oil Dated Brent FOB NWE
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