



GX000112: CRUDE OIL MARS VS CUSHING CASH FORMULA (CUSHING CASH EXPIRY)

INDEX DESCRIPTION

The daily market low, volume-weighted average, and high differential against the DSW Formula for Mars at Clovelly, Louisiana (USGC).

INDEX DETAILS

Start date	23-Jan-2017
Commodity	Crude
Frequency	Daily
CCY / UOM	USD / BBL
Precision	2 decimal places
Periods	2,Month
Data types	Mid, High, Low
Pricing basis	Diff
Delivery basis	FOB
Trading hub	North America
Timezone	America/Chicago
Holiday calendar	Holidays_GX_NorthAmerica

INDEX QUALITY SPECIFICATION

Typical pipeline/terminal stream quality:
E.g. 28-29.7°API and 1.87-1.93% sulfur content

CRITERIA FOR INCLUSION

Index calculation inputs comprise trades, bids, offers, market valuations, spreads to closest-trending secondary benchmark

- Occurring and received between 0700-1600 (CT)
- For the named delivery month
- For at least 1,000 barrels/day, or the equivalent in total barrels
- Negotiated for delivery at Clovelly, Louisiana

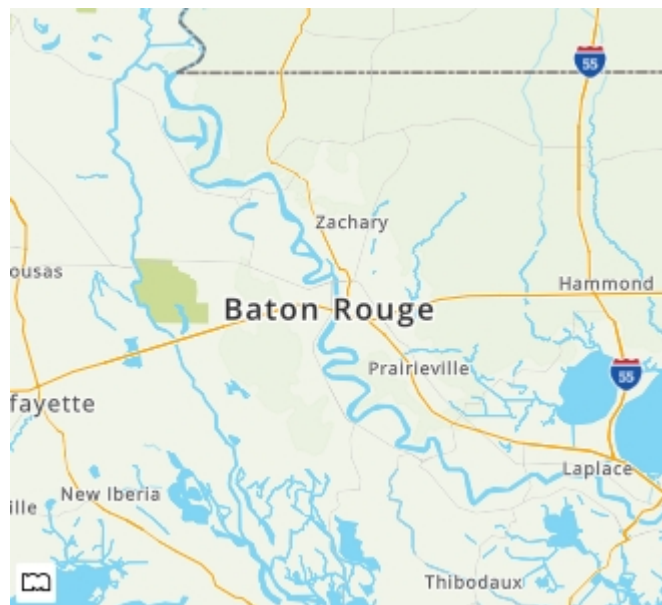
ASSESSMENT TIMES

TIME	DETAILS
1600	Chicago Close

CALCULATION APPROACH

TRADE DATA APPROACH	Y/N
Priority to reported and concluded transactions	Y
Sole-sourced data from trading principals accepted	Y
Inter-affiliate data accepted as valid	N
Bids and offers accepted in lieu of trades:	Y
Spreads to related markets used in lieu of bids/offers:	Y

LOCATION



FACTSHEET INFORMATION

Factsheet version	1
Factsheet valid from	23-Jan-2017
Factsheet valid to	(ongoing)

RELATED INDEXES

CHILD INDEXES:

☒GX0001084	Crude Oil Mars (Cushing Cash Expiry)
☒GX0001883	Crude Oil Mars vs Cushing Cash Formula (Cushing Cash Expiry) Month to Date (MTD)
☒GX0001864	Crude Oil Mars vs Cushing Cash Formula (Cushing Cash Expiry) Monthly Average (MAVG)