GX0001861: CRUDE OIL WTI EAST HOUSTON VS CUSHING CASH FORMULA (CUSHING CASH EXPIRY) MONTHLY AVERAGE (MAVG)

INDEX DESCRIPTION

The market prices for WTI at Houston, Texas (USGC).

INDEX DETAILS

Start date	2022-01-25
Commodity	Crude
Frequency	Monthly
CCY / UOM	USD / BBL
Increment	0.00001
Periods	1,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. 41-43.5°API and 0.20% sulfur content

CRITERIA FOR INCLUSION

Index calculation inputs comprise trades, bids, offers
- Occurring and received between 0700-1600 (CT)
- For the named delivery month
- For at least 500 barrels/day, or the equivalent in total barrels
- Negotiated for delivery at the Magellan East Houston Terminal

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

VWA vs Light Sweet Futures
The volume-weighted average of trades. The price is the midpoint of the Low-High when no trades are validated.

VWA Outright
The VWA differential is added to the NYMEX Light Sweet Futures Settlement.

Low-High vs Light Sweet Futures
The midpoint of the low-high range of trade. The price is in line with the most competitive physical indication when bids or offers are used.

Low-High Outright
The Low-High differential is added to the NYMEX Light Sweet Futures Settlement.

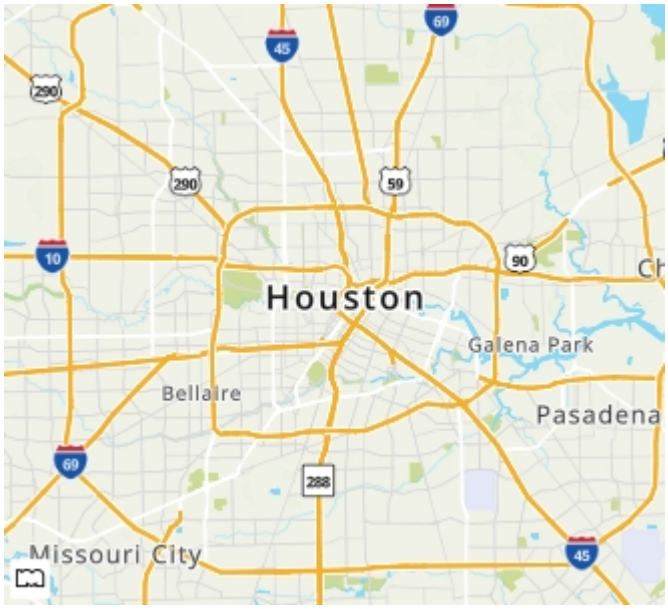
VWA Month-to-date Average vs Light Sweet Futures
For the named trade month, the arithmetic average of all available daily VWA differentials from the beginning of the named trade month.

VWA Month-to-date Average Outright
The VWA Month-to-date differential is added to the NYMEX Light Sweet crude oil Futures Settlement.

VWA Final Month Average vs Light Sweet Futures
For the named trade month, the arithmetic average of all daily VWA differentials.

VWA Final Month Average Outright
The VWA Final Month Average differential is added to the NYMEX Light Sweet Futures Settlement.

LOCATION



FACTSHEET INFORMATION

Factsheet version	1.0
Factsheet valid from	2022-01-25
Factsheet valid to	(ongoing)

RELATED INDEXES

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PARENT INDEXES:

GX0001075	Crude Oil WTI East Houston vs Cushing Cash Formula (Cushing Cash Expiry)

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