

**INDEX DESCRIPTION**

This index is a notional price reference for grey hydrogen in Tokyo, calculated utilising exchange-based natural gas prices and day ahead grid electricity prices, as well as cost assumptions for other inputs into the hydrogen production process. This index excludes any associated capital expenditures.

**INDEX DETAILS**

Start date	04-May-2022
Commodity	Hydrogen
Frequency	Daily
CCY / UOM	USD / KG
Precision	2 decimal places
Periods	1,Month
Data types	Index
Pricing basis	Flat
Delivery basis	Null
Trading hub	North Asia
Timezone	Asia/Singapore
Holiday calendar	Holidays_GX_NorthAmerica

**INDEX QUALITY SPECIFICATION**

This index reflects the production cost of grey hydrogen, based on Steam Methane Reforming (SMR) production technology (excl. CAPEX).

**CRITERIA FOR INCLUSION**

Index calculation inputs comprise:

- Japanese natural gas pricing
- Tokyo Day Ahead electricity pricing
- FX rates (EUR/USD and EUR/JPY)

The following are all quarterly updated variables:

- Costs and volume assumptions for nitrogen, ammonia, process water and demineralised water
- Conversion energy, compression power and plant power cost assumptions
- Operating and maintenance cost assumptions

**ASSESSMENT TIMES**

TIME	DETAILS
1730	Singapore 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

See flowchart on next page.

**LOCATION****FACTSHEET INFORMATION**

Factsheet version	1
Factsheet valid from	04-May-2022
Factsheet valid to	(ongoing)
Factsheet review at	2024-01-12



# GX0010532: GREY HYDROGEN EXCLUDING CAPEX JAPAN

