

**INDEX DESCRIPTION**

This index reflects the assessed spot price for a cargo of WTI Midland crude on an FOB basis in the North Sea region, calculated as a freight netback from the corresponding CIF Rotterdam price.

INDEX DETAILS

Start date	02-May-2023
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

Sulphur: max. 0.2%
Gravity: 40°-44°API
Mercaptans: max. 75ppm
Iron: max. 10ppm
Vanadium: max. 2ppm
Nickel: max. 2ppm
Vapour pressure: < 65kPa at 37.7°C
BSW and other impurities: < 1%

CRITERIA FOR INCLUSION

Index calculation comprises the following inputs:

GX0000970 (North Sea prompt strip)
GX0011095 Crude Oil WTI Midland CIF Rotterdam
WTI Freight Adjustment Factor

Assessment date range: 10 days to one month ahead
Lot size: 700,000 bl
Operational tolerance: +/-1% of transacted cargo size

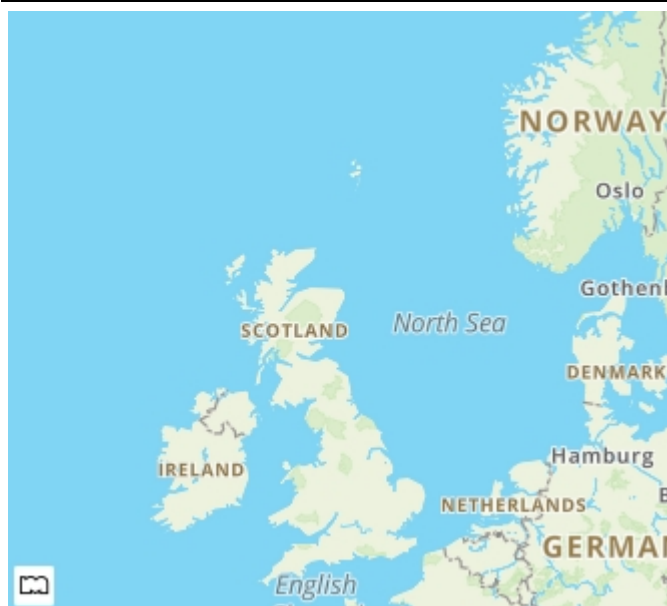
The assessment reflects the notional FOB North Sea value of a cargo of WTI Midland crude, calculated as a freight netback from the corresponding CIF Rotterdam price.

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

LOCATION**FACTSHEET INFORMATION**

Factsheet version	1.0
Factsheet valid from	01-May-2023
Factsheet valid to	(ongoing)



GX0011096: CRUDE OIL WTI MIDLAND FOB NORTH SEA

