

**GX0011109: JET FUEL KUWAIT FOB LR2 CARGOES NWE NETBACK****INDEX DESCRIPTION**

This index reflects the jet fuel cargo market in the Mideast Gulf, with value derived as a freight netback calculation from North West Europe.

INDEX DETAILS

Start date	17-Oct-2022
Commodity	Jet Fuel
Frequency	Daily
CCY / UOM	USD / MT
Precision	2 decimal places
Periods	1,Prompt
Data types	Index, Mid, High, Low
Pricing basis	Flat
Delivery basis	FOB Cargoes
Trading hub	Middle East
Timezone	Europe/London
Holiday calendar	Holidays_CX_Europe

INDEX QUALITY SPECIFICATION

Jet-A1 as defined in latest issue of DEFSTAN 91-091. Current specifications: maximum sulphur content of 0.3%, density of 0.775-0.840kg/l, maximum flash point of 38 degrees Celsius and maximum freeze point of minus 47 degrees Celsius.

CRITERIA FOR INCLUSION

The inputs comprise:

- Jet Fuel NWE CIF Cargoes (GX0000015)
- Spot freight rates between Mideast Gulf and North West Europe

Assessment date range: 10-25 days forward

Lot size: 30,000MT cargoes

Tanker: Delivery on LR2 / Aframax

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

Spot freight costs for LR2 tankers between the Mideast Gulf and North West Europe reflect a basket of daily freight based on the following routes and weightings:

Loadport	Discharge Port	Weighting(%)
Mina Al-Ahmadi	Thames Haven	40
Mina Al-Ahmadi	Le Havre	25
Mina Al-Ahmadi	Rotterdam	20

Mina Al-Ahmadi	Milford Haven	10
Mina Al-Ahmadi	Bristol	5

The daily freight rate basket in \$/MT is rounded to the nearest 25cts and subtracted from the index GX0000015 to produce a freight netback calculation.

The freight basket reflects prevailing trade flows from the previous five-year period, and is reviewed at the start of each year.

LOCATION**FACTSHEET INFORMATION**

Factsheet version	1.0
Factsheet valid from	17-Oct-2022
Factsheet valid to	(ongoing)

RELATED INDEXES**PARENT INDEXES:**

[GX0000015](#) Jet Fuel NWE CIF Cargoes



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