



# GX0011323: SAF JET FUEL NWE HEFA PRODUCTION COST MODEL A 50:50

## INDEX DESCRIPTION

These indexes reflect a minimum cost price for sustainable aviation fuel (SAF) produced in North West Europe via the HEFA pathway. The refinery scenario modelled is "50:50". Total renewable product yield is 90% (40% SAF, 40% HVO, 5% Bio-Naphtha, and 5% Bio-LPG). It assumes a facility in Rotterdam with 2.7 mn MT/annum total renewable product capacity. Feedstock assumed is 100% Used Cooking Oil (UCO).

## INDEX DETAILS

Start date	02-Jun-2023
Commodity	Jet Fuel
Frequency	Daily
CCY / UOM	USD / MT
Precision	2 decimal places
Periods	1, Prompt
Data types	Index
Pricing basis	Flat
Delivery basis	ExWorks
Trading hub	NWE
Timezone	Europe/London
Holiday calendar	Holidays_GX_Europe

## INDEX QUALITY SPECIFICATION

HEFA-SPK (Hydrotreated Esters and Fatty Acids-Synthesized Paraffinic Kerosene) meeting the technical certification standard ASTM D7566 set by the American Society for Testing Materials. "Neat" SAF is a drop-in fuel blending component derived from lipid feedstocks such as plant or algae oils, tallow, or waste greases such as cooking oils which are first deoxygenated and then hydroprocessed to produce a pure hydrocarbon.

## CRITERIA FOR INCLUSION

Index calculation inputs comprise:

### 1. Variable Costs:

- Lipid Feedstock (UCO NWE)
- GX Netherlands Grey Hydrogen
- ICE Dutch Power Base Futures
- Class II HVO NWE
- FX EUR:USD

### 2. Fixed Costs and Assumptions:

- CAPEX, TPEC, Financials and OPEX costs for renewables refinery production in North West Europe
- Model A reflects a facility with 2.7mn MT of total annual renewable product output
- Model A Max Jet assumes a total renewable product yield is 90% (40% SAF, 40% HVO, 5% Bio-Naphtha, and 5% Bio-LPG)

## ASSESSMENT TIMES

TIME	DETAILS
1630	London Close

## CALCULATION APPROACH

See Flow Chart on next page.

## LOCATION



## FACTSHEET INFORMATION

Factsheet version	2.0
Factsheet valid from	13-Dec-2023
Factsheet valid to	(ongoing)
Factsheet review at	2023-12-19



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