Index Methodology Factsheet



GX0011760: HVO HEFA NWE NETHERLANDS PRODUCTION COST MODEL A 50:50

INDEX DESCRIPTION

These indexes reflect a minimum cost price for Hydrotreated Vegetable Oil (HVO aka Renewable Diesel) 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 is 100% Used Cooking Oil (UCO).

INDEX DETAILS

Start date	12-Dec-2023
Commodity	Renewable Diesel
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-HVO (Hydrotreated Esters and Fatty Acids-Hydrotreated Vegetable Oil) derived from 100% Used Cooking Oil (UCO). "Neat" HVO 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. It can be used as a road fuel up to 100% concentrated or at any blend ratio.

CRITERIA FOR INCLUSION

Index calculation inputs comprise:

- 1. Variable Costs:
- Lipid Feedstock (UCO NWE)
- \cdot GX Netherlands Grey Hydrogen
- Dutch Power Base Futures
- FX EUR:USD

2. Fixed Costs and Assumptions:

 \cdot CAPEX, TPEC, Financials and OPEX costs for renewables

refinery production in North West Europe

• Model A reflects a facility with 2.7mn MT/annum MT of total annual renewable product output

• Model A Max HVO assumes a total renewable product yield is 90% (40% SAF, 40% HVO, 5% Bio-Naphtha, and 5% Bio-LPG)

The final cost-based price does not include a margin.

ASSESSMENT TIMES

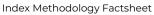
TIME 1630 **DETAILS** London Close

CALCULATION APPROACH

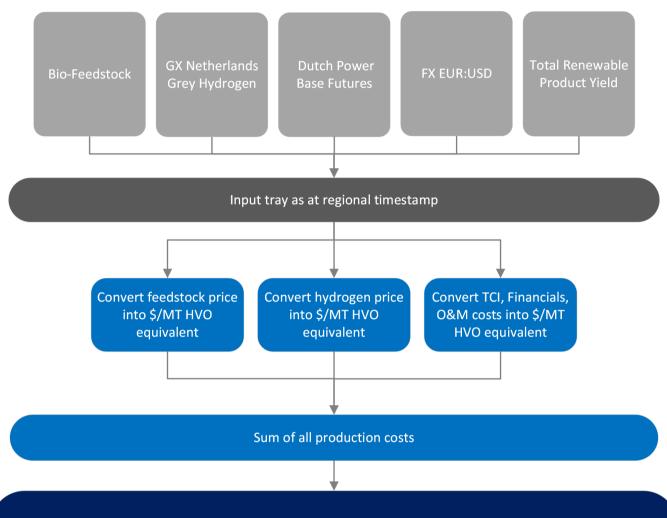


FACTSHEET INFORMATION

Factsheet version Factsheet valid from Factsheet valid to Factsheet review at 1.0 12-Dec-2023 (ongoing) 2023-12-27



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Indexes rounded to nearest 25 cents and publish final assessed GX HVO HEFA price (excluding margin)