Index Methodology Factsheet

GX0012313: CRUDE OIL KEBCO CIF AUGUSTA VS DATED BRENT NWE FOB

INDEX DESCRIPTION

This index reflects the value of KEBCO crude as a differential to Dated Brent

INDEX DETAILS

Start date	2022-07-01
Commodity	Crude
Frequency	Daily
CCY / UOM	USD / BBL
Increment	0.01
Periods	11,Month; 1,Prompt
Data types	Index
Pricing basis	Diff
Delivery basis	FOB
Trading hub	Eastern Europe
Timezone	Europe/London
Holiday calendar	Holidays_GX_Europe

INDEX QUALITY SPECIFICATION

30.55 API, 1.64% sulphur

ASSESSMENT TIMES

TIME	DETAILS
1630	London Close
1630	London Close

CALCULATION APPROACH

TRADE DATA APPROACH	Y/N
Priority to reported and concluded transactions	Y
Sole-sourced data from trading principals accepted	N
Inter-affiliate data accepted as valid	N

GX indexes reflect cargoes loading 10-25 days ahead. GX prioritises direct submissions of trade data (bids, offers and deals) to assess the price of the crude reflected in this factsheet.

In the absence of trade data, GX utilises a freight-adjusted calculation to value KEBCO during periods of thin trading activity. Johan Sverdrup is used as a comparable European sour crude reference, with its FOB Mongstad price adjusted for the cost of freight between Mongstad and Augusta, to derive the delivered value of the grade into the Mediterranean. KEBCO CIF Augusta is then valued at a $3/b discount to Johan Sverdrup CIF Augusta, based on market feedback.

The calculation is as follows: KEBCO CIF Augusta = Johan Sverdrup FOB Mongstad + Freight (Mongstad to Augusta) - $3 /b. Further calculation logic is detailed in the flowchart.

FACTSHEET INFORMATION

Factsheet version	2
Factsheet valid from	2026-08-26
Factsheet valid to	(ongoing)

RELATED INDEXES

PARENT INDEXES:

GX0022849

GX0000968 Crude Oil Dated Brent NWE FOB

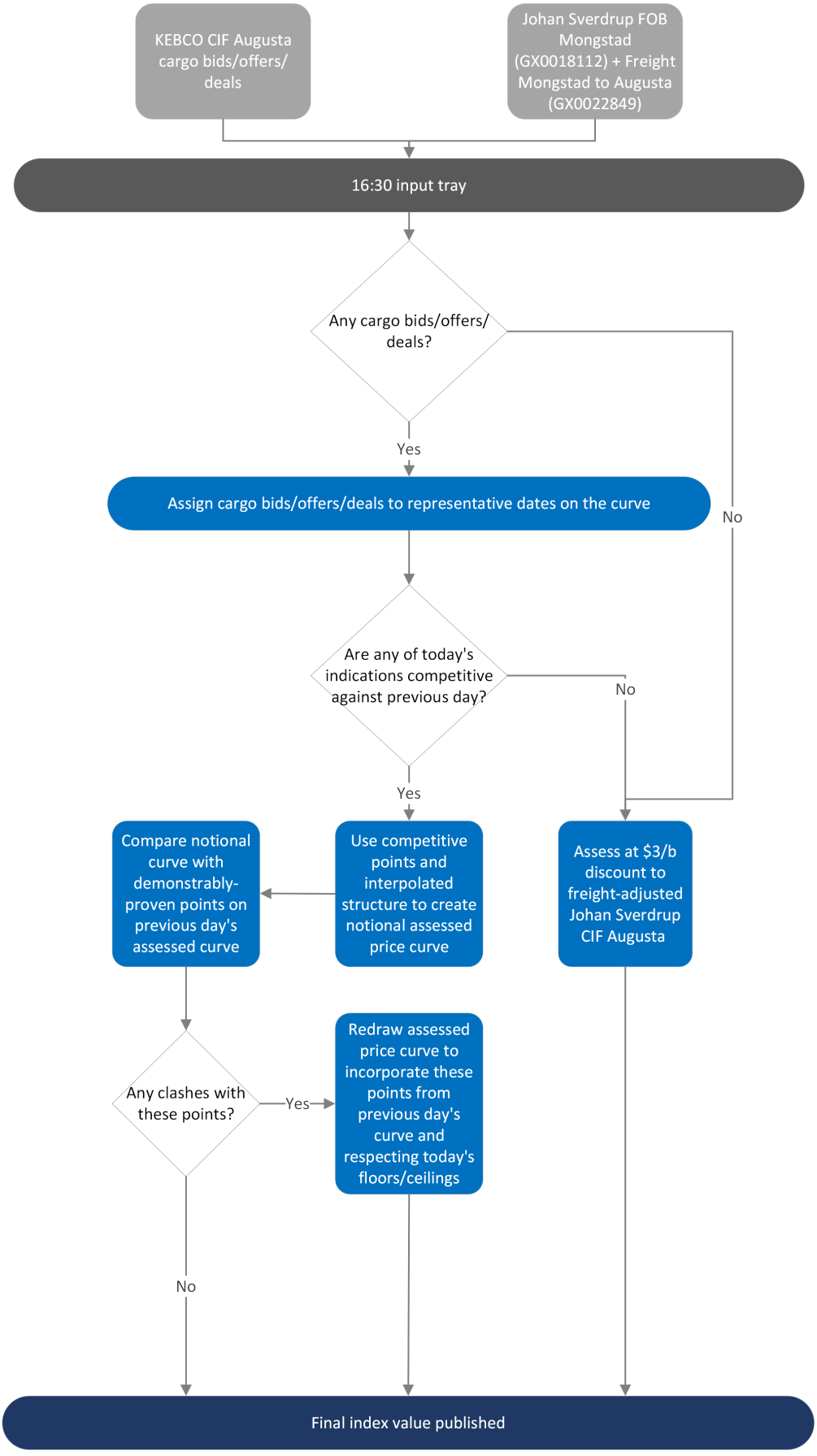
CHILD INDEXES:

GX0018214 Crude Oil Kebco CIF Augusta vs Dated Brent NWE FOB Weekly Average (WAVG)

GX0018217 Crude Oil Kebco FOB Novorossiysk vs Dated Brent NWE FOB

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