Index Methodology Factsheet

GX0014533: HVO CLASS II MALACCA STRAITS FOB CARGOES

INDEX DESCRIPTION

This index reflects a netback price for Class II Hydrotreated Vegetable Oil (HVO) for Malacca Straits versus Northwest Europe. It is effectively the ceiling price for origin to make the arbitrage to the destination viable.

INDEX DETAILS

Start date	2020-09-04
Commodity	Renewable Diesel
Frequency	Daily
CCY / UOM	USD / MT
Increment	0.25
Periods	12,Month; 1,Prompt
Data types	Index
Pricing basis	Flat
Delivery basis	FOB Barges
Trading hub	South East Asia
Timezone	Europe/London
Holiday calendar	Holidays_GX_Europe

INDEX QUALITY SPECIFICATION

This product must meet the following quality criteria:
- Meets EN15940 specifications
- Feedstocks: Derived from RED Compliant Used Cooking Oil (UCO)
- Maximum Cold Filter Plugging Point (CFPP): -10°C
- Minimum Greenhouse Gas (GHG) savings: 85%, with respect to the carbon intensity of fossil diesel (94g CO2e/MJ)
- Maximum water content: 350ppm
- Minimum cetane number: 70
- Maximum FAME content: 0.5%
- Assumed Density: 0.78kg/litre

CRITERIA FOR INCLUSION

Index calculation inputs comprise:
- RED HVO Class II NWE FOB Barges (GX0013052)
- Clean tankers MR freight rates for Pasir Gudang-Rotterdam and Singapore-Rotterdam

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	Y
Inter-affiliate data accepted as valid	N

HVO Class II Malacca Straits FOB Cargoes is assessed as a netback from the benchmark RED HVO Class II NWE FOB Barges index using daily 35,000MT Clean tankers freight rates for the Pasir Gudang-Rotterdam and Singapore-Rotterdam routes. A 50:50 weighting is applied to the rates to create a freight basket.

ALIAS DEFINITION

ALIAS	TIME	PERIOD TYPE	PERIOD
HVOC2MSM	1630	Month	12
HVOC2MS	1630	Prompt	1

LOCATION



FACTSHEET INFORMATION

Factsheet version	1.0
Factsheet valid from	2020-09-04
Factsheet valid to	(ongoing)

RELATED INDEXES

PARENT INDEXES:

GX0014583

GX0013052 RED HVO Class II NWE FOB Barges

CHILD INDEXES:

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GX0014533: HVO CLASS II MALACCA STRAITS FOB CARGOES

GX0020856	HVO CIF US West Coast Cargoes Netforward
GX0014534	HVO Class II Malacca Straits FOB Cargoes vs Gasoil Singapore FOB Cargoes
GX0017991	HVO Class II Malacca Straits FOB Cargoes vs HVO HEFA (UCO) Average of Production Cost Scenarios
GX0014536	HVO Class II Malacca Straits FOB Cargoes vs ICE Low Sulphur Gasoil NWE Futures M1
GX0014535	HVO Class II Malacca Straits FOB Cargoes vs Low Sulphur Gasoil NWE Futures D7 to D28 (HVO Density Adjusted)

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