Index Methodology Factsheet

# GX0020143: GREEN PEM ELECTROLYSIS HYDROGEN EXCLUDING CAPEX GERMANY

## INDEX DESCRIPTION

This index provides a notional price reference for Green Hydrogen produced via electrolysis (PEM) in Germany, incorporating exchange-based electricity prices backed by Guarantees of Origin (GOs), alongside cost assumptions for other inputs in the hydrogen production process. The index reflects operating costs only and excludes any associated capital expenditures.

## INDEX DETAILS

| | |
|---|---|
| Start date | 2023-05-12 |
| Commodity | Hydrogen |
| Frequency | Daily |
| CCY / UOM | USD / KG |
| Increment | 0.01 |
| Periods | 12,Month |
| Data types | Index |
| Pricing basis | Flat |
| Delivery basis | Null |
| Trading hub | NWE |
| Timezone | Europe/London |
| Holiday calendar | Holidays_GX_Europe |

## INDEX QUALITY SPECIFICATION

This index reflects the production cost of Green hydrogen, based on Proton Exchange Membrane (PEM) production technology (excl. CAPEX).

## CRITERIA FOR INCLUSION

Index calculation inputs comprise:
- German base electricity pricing
- FX rate (EUR/USD)
- Guarantee of Origin (EUR/MWh)

The following are all quarterly updated variables:
- Costs and volume assumptions for nitrogen and demineralised water
- Conversion energy, compression power and plant power cost assumptions
- Operating & maintenance assumptions

Forward curve inputs: forward power prices

## ASSESSMENT TIMES

| TIME | DETAILS |
|---|---|
| 1700 | 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 |

See flowchart on next page.

## ALIAS DEFINITION

| ALIAS | TIME | PERIOD TYPE | PERIOD |
|---|---|---|---|
| GPEMXHDE | 1700 | Month | 12 |

## LOCATION




## FACTSHEET INFORMATION

| | |
|---|---|
| Factsheet version | 1.0 |
| Factsheet valid from | 2023-05-12 |
| Factsheet valid to | (ongoing) |

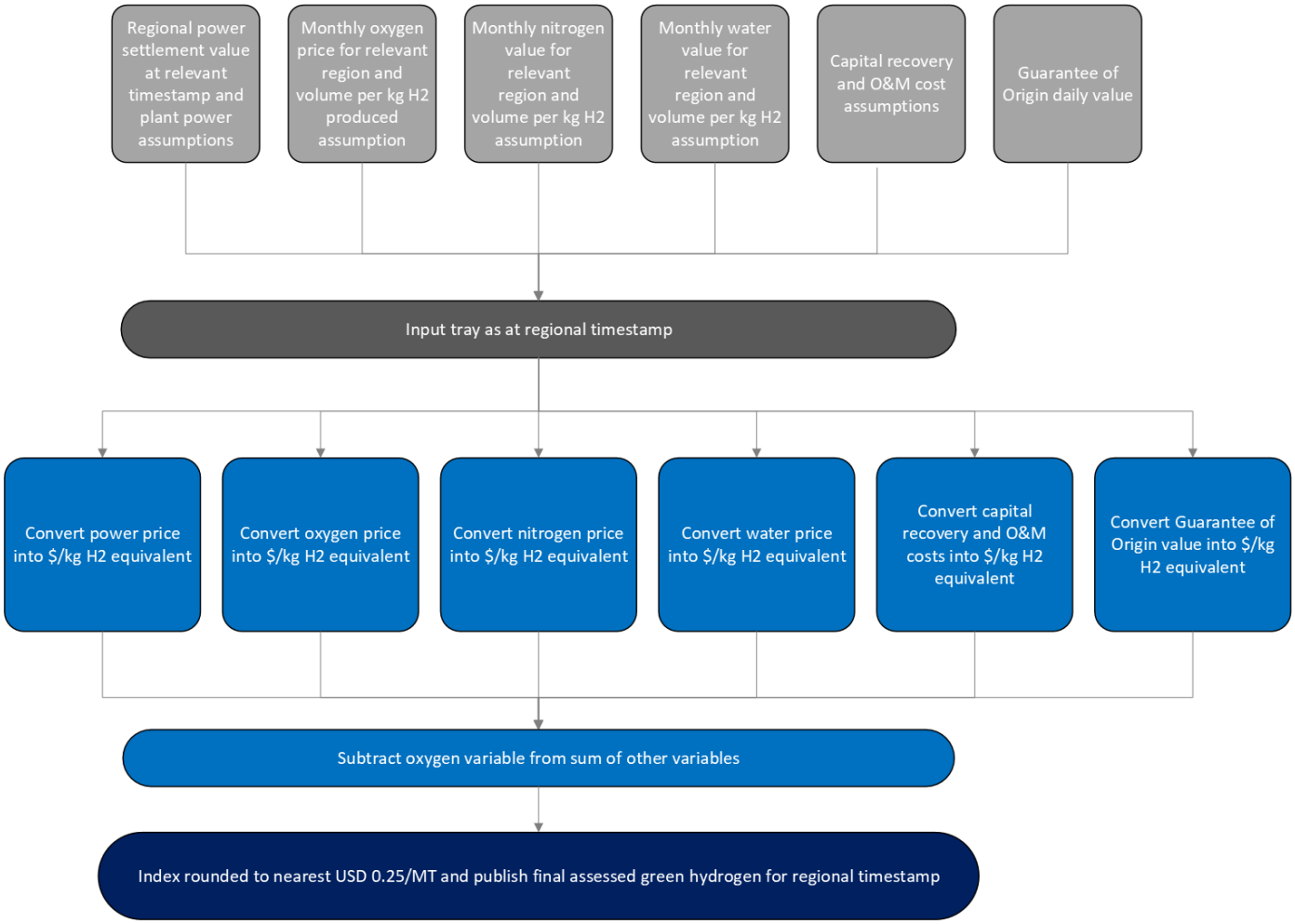
## RELATED INDEXES

**PARENT INDEXES:**

| | |
|---|---|
| GX0010522 | PEM Electrolysis Hydrogen Excluding CAPEX Germany |
| GX0018034 | Wind Solar Hydro Guarantee of Origin (GO) Certificate Europe Grid Connected 2025 Vintage |

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