Index Methodology Factsheet

GX0020147: GREEN PEM ELECTROLYSIS HYDROGEN EXCLUDING CAPEX SPAIN

INDEX DESCRIPTION

This index provides a notional price reference for Green Hydrogen produced via electrolysis (PEM) in Spain, 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	2024-01-08
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:
- Spanish 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.

LOCATION



FACTSHEET INFORMATION

Factsheet version	1.0
Factsheet valid from	2024-01-08
Factsheet valid to	(ongoing)

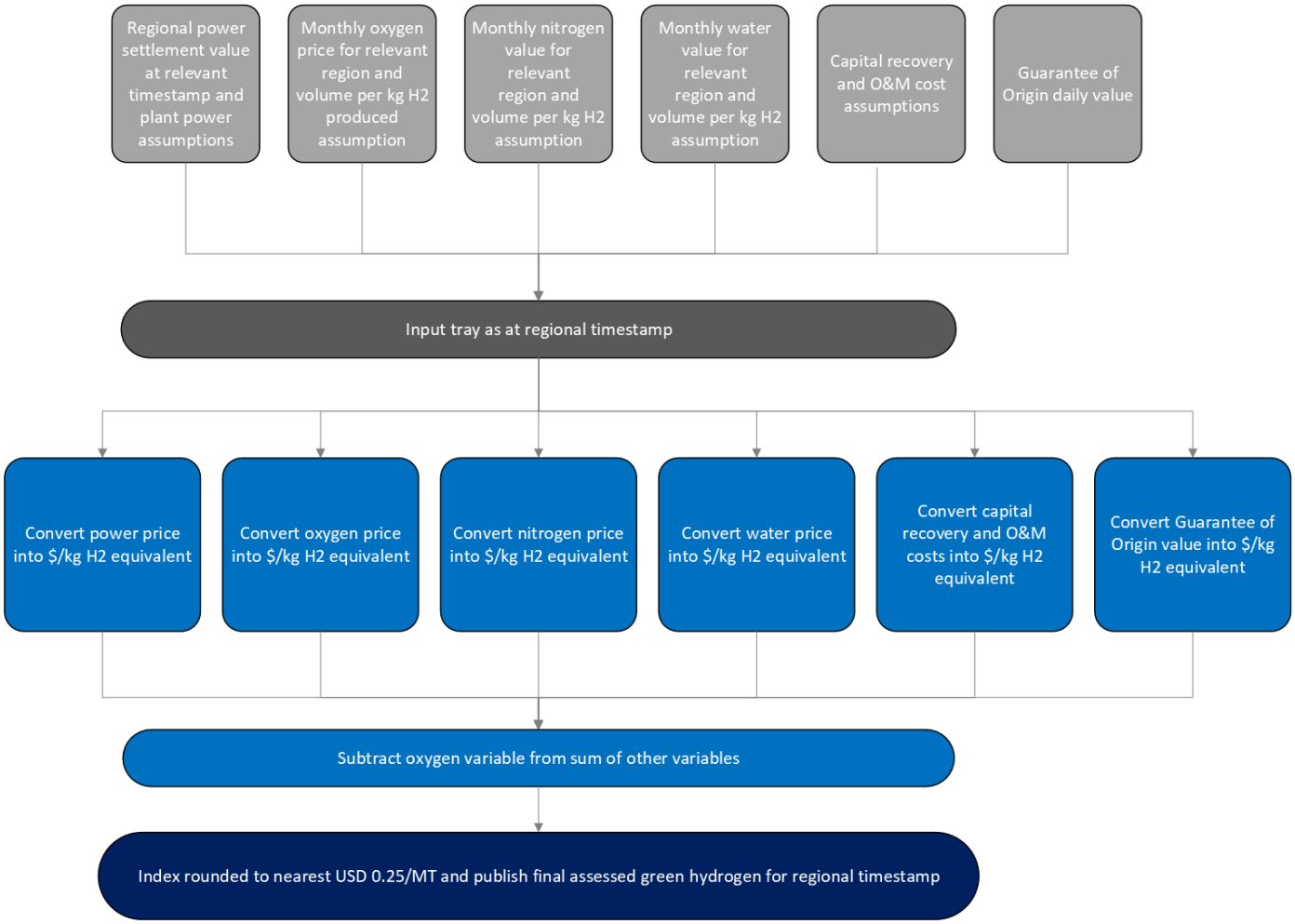
RELATED INDEXES

PARENT INDEXES:

GX0011905	PEM Electrolysis Hydrogen Excluding CAPEX Spain
GX0018034	Wind Solar Hydro Guarantee of Origin (GO) Certificate Europe Grid Connected 2025 Vintage

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