

**GX000003: CROSS ATLANTIC CRUDE INDEX (CAXC) LONDON ASSESSMENTS****INDEX DESCRIPTION**

Atlantic basin price of crude oil based on NWE and US major futures contracts weighted on a 50:50 basis.

INDEX DETAILS

Start date	1-Apr-2020
Commodity	Crude
Frequency	Daily
CCY / UOM	USD / BBL
Precision	4 decimal places
Periods	1, month
Data types	Index
Pricing basis	Flat
Delivery basis	FOB
Trading hub	Atlantic Basin
Timezone	Europe/London
Holiday calendar	Holidays_GCX

INDEX QUALITY SPECIFICATION

n/a

CRITERIA FOR INCLUSION

Two major futures contracts, Brent and WTI hosted by CME. Reflect futures contracts that are deliverable according to the specific rules of the exchanges underpinning the trading of the contracts.

NYMEX WTI CRUDE OIL FUTURES (CL)

WTI forward months aligned to the GCX forward months as per calculation detail. Roll 2 working days prior to expiry.

Expiry as per Crude Oil Futures Calendar at https://www.cmegroup.com/trading/energy/crude-oil/lightsweet-crude_product_calendar_futures.html

Working days subject to CME holiday calendar at <https://www.cmegroup.com/tools-information/holidaycalendar.html>

Price is assessed based on the last traded price in the minute prior to each GCX publication timestamp.

NYMEX BRENT LAST DAY FINANCIAL FUTURES (BZ)

Brent forward months aligned to GCX forward months as per calculation detail. Roll 2 working days prior to expiry.

Expiry as per Brent Last Day Financial Futures Calendar at https://www.cmegroup.com/trading/energy/crude-oil/brentcrude-oil-last-day_product_calendar_futures.html

Working days subject to CME holiday calendar at <https://www.cmegroup.com/tools-information/holidaycalendar.html>

Price is assessed based on last traded price in the minute prior to each GCX publication timestamp.

OTHER INFORMATION**EXPIRATION DATE**

The contract is an evergreen instrument published daily and has no expiration date.

PHYSICAL DELIVERY

The index is not a deliverable contract.

RELATED INDEXES

GX0000211, Cross Atlantic Crude Index (CAXC) Singapore Assessments

GX0000212, Cross Atlantic Crude Index (CAXC) New York Assessments

INDEX TIMES**TIME DETAILS**

1230	London mid-day
1630	London close

CALCULATION APPROACH**TRADE DATA APPROACH**

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

Mean of futures prices as specified in the 'Criteria for Inclusion'.

ALIAS DEFINITIONS

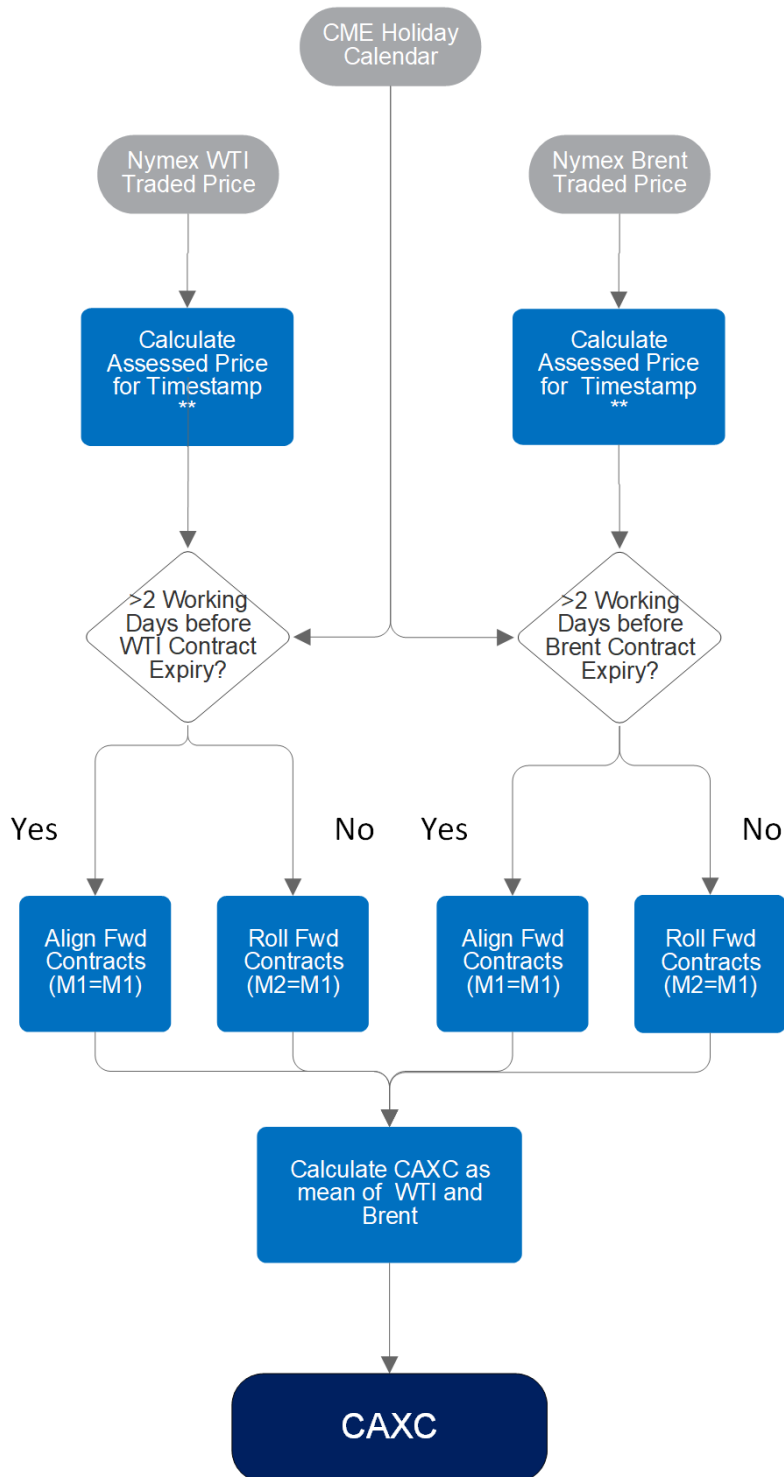
ALIAS	TIME	PERIOD TYPE	PERIOD
CAXCN	1230	Month	1
CAXCC	1630	Month	1

FACTSHEET INFORMATION

Factsheet version	1.0
Factsheet valid from	1-Apr-2020
Factsheet valid to	(ongoing)



CALCULATION DETAIL



** Where no ticks were traded in the minute prior to the assessment time, an assessment is derived based on the following priority: 1). Relationship to traded product for same market based on differential at point where both last traded 2). Adjustment to WTI / Brent price based on differential at point where both last traded 3). Last traded price. In the event that there are no trades or a paucity of trades, GX will determine the relevant value based on its expertise and knowledge of markets. GX could base its determination, but not solely, on bids and offers in futures markets, relational values in other futures indicators and/or bids and offers in related markets.