

Parameta Solutions Global LNG Basis Indices – Index Methodology Factsheet

Cross Pacific LNG

Index Description

Cross Pacific LNG is the differential between Japan Korea Marker (JKM™) and Henry Hub (HH) financial liquefied natural gas prices, reflecting trade flows between North America and East Asia.

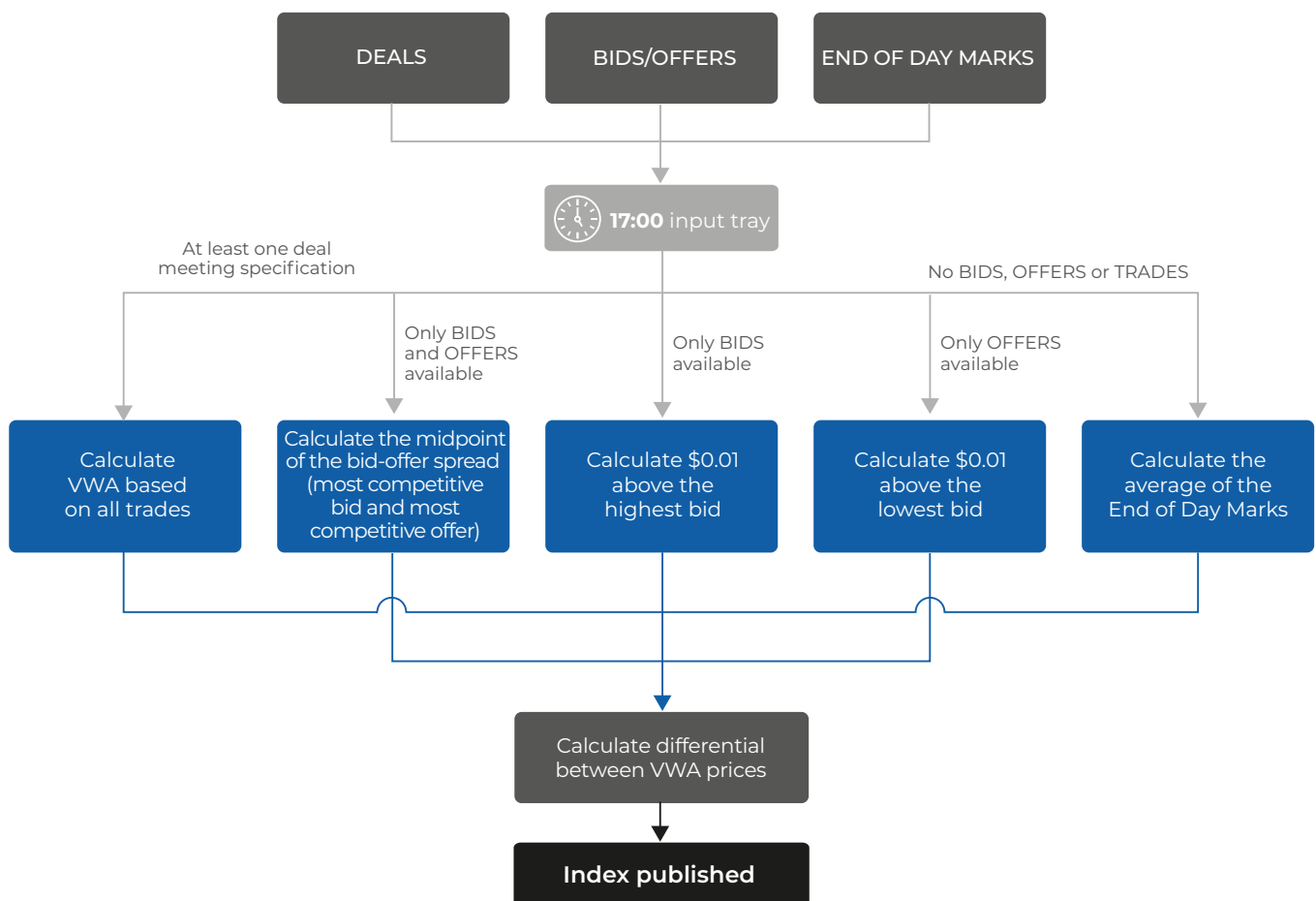
Parameta Solutions Global LNG Basis Indices are administered by General Index Benchmarks Ltd (GXBL) for regulatory purposes using data from the TP, ICAP and PVM energy desks.

The commercialisation of the indices shall be undertaken by Parameta Solutions.

Index details

Start date	08-Aug-2023
Commodity	LNG
Frequency	Daily
CCY/UOM	USD/MMBTu
Precision	3 decimal places
Periods	M2, M3, M4; Q1, Q2, Q3, Q4; Winter = October to March, Summer = April to September; calendar year ahead (Y1).
Data types	Index
Pricing basis	Diff
Trading hub	Asia, North America
Timezone	London
Holiday calendar	Holidays_GX_Europe

Figure 1.



Calculation Approach

The index is calculated as the mathematical difference between the volume weighted average (VWA) prices of the day's JKM™ and HH financial trades (JKM™ – HH). JKM™ and HH will be given equal weighting. In the event that there are no trades for one or both markets, the VWA will be calculated as per flowchart (Fig. 1).

Criteria for Inclusion

- Index calculation inputs comprise: Deals/bids/offers during 0900 – 1700
- End of Day Marks
- JKM™ swaps represent LNG delivered ex-ship into Japan and South Korea.
- HH swaps represent natural gas delivered to the Henry Hub terminal in Erath, Louisiana.
- There will be no minimum size requirements for trades included within these indices.

Other inputs: FX curve at 1700

Factsheet Information

Factsheet version	1.0
Factsheet valid from	08-Aug-2023
Factsheet valid to	(ongoing)

Corrections Procedures

GXBL will issue a correction if:

- Input data has been incorrectly included or excluded
- The methodology has not been applied correctly by data processing systems.

In such circumstances, GXBL will issue a correction following a review of the benchmark calculations.

Subscribers will be notified of any corrections on behalf of GXBL via Parameta Solutions on the relevant publishing page/record.

Assessment Times

TIME	DETAILS
1700 (London time)	London Close



GENERAL INDEX

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