

# Changes to energy market pricing coverage in ESGM, EDEM and World Crude Report -FAQs

## What is happening?

From 28 April 2022, we are adding a number of price assessments and indices to ensure our gas, power and crude oil services provide maximum value and relevance, and at the same time removing a small number of price assessments and markets as a result of a longstanding lack of liquidity.

## Why are we doing this?

Energy markets evolve and change over time. This evolution will accelerate as the low-carbon energy transition gathers pace.

At ICIS, we constantly review our coverage to ensure we are providing value to our customers through content which accurately reflects the markets we cover and that we are focussed on solving the same problems that our customers are focussed on.

As integrated energy experts, our purpose is to guide our customers through the energy transition. In practice, this can mean covering emerging markets, providing intelligence on new opportunities or bringing transparency to new low-carbon commodities. By ensuring we constantly review our service portfolio, and adapt to changing market requirements, we are able to focus our resources on areas that will be key to achieving a successful energy transition.

## Who will be impacted?

Subscribers to ESGM, EDEM and the World Crude Report that pull price assessment data from sFTP, API and Excel Plugin

## What exactly is changing?

### **Gas service, affecting ESGM subscribers:**

#### **ICIS will add the following indices:**

- British NBP: Month-ahead Heren closing index (HCI)
- Dutch TTF: Month-ahead Heren closing index (HCI)

#### **ICIS will add conversions of the following assessments in \$/MMBtu:**

- French PEG: Day-ahead, Weekend (only on the last English working day of the week), BOM, three months ahead, three quarters ahead, three seasons ahead and one calendar year ahead .
- Italian PSV: Day-ahead, Weekend (only on the last English working day of the week), BOM, three months ahead, four quarters ahead, three seasons ahead, one gas year ahead and two calendar years ahead.

#### **ICIS will stop publishing the following assessments**

- Belgian Zeebrugge: WDNW, BOM, Month+2, Month+3, six quarters ahead, three seasons ahead, one gas year ahead, one calendar year ahead

#### **ICIS will retain Zeebrugge Day-ahead, Weekend and Month + 1 assessments.**

#### **ICIS will stop publishing the following assessments**

- Turkish UDN: Day-ahead, individual Forward Weekend days

### **Power service, affecting EDEM subscribers:**

#### **ICIS will add the following indices:**

- UK Power: WD1+WD2, WD5 and WD6 blocks

#### **ICIS will use the UKA front December to calculate UK clean spark and clean dark spreads, instead of using the EUA front December.**

#### **ICIS will stop publishing the following assessments:**

##### **French Power (Peakload):**

- Day-ahead, Weekend, Week+1, Week+2, Month+2, Month+3, Month+4, Quarter+2, Quarter+3, Quarter+4, Year+2, Year+3
- ICIS will retain all French Power Baseload assessments as well as Month+1, Quarter+1 and Year+1 Peakload assessments

### **German Power (Peakload):**

- Day-ahead, Day+2, Weekend, Week+1, Week+2, Month+2, Month+3, Month+4, Quarter+2, Quarter+3, Quarter+4, Year+2, Year+3, Year+4
- ICIS will retain all German Power Baseload assessments as well as Month+1, Quarter+1 and Year+1 Peakload assessments

### **Italian Power:**

- Month+4 Baseload

### **Czech Power:**

- All Baseload products
- ICIS will continue to publish Czech Power trades via data feeds

### **Spanish Power:**

- All Baseload products
- ICIS will continue to publish Spanish Power trades via data feeds

### **Turkish Power:**

- All Baseload products

### **Greek Power:**

- All Baseload products

### **Bulgarian Power:**

- All Baseload products
- ICIS would stop calculating the German and French Day-ahead Peaks and Czech Day-ahead Baseload indices. ICIS would also cease publishing Serbian, Polish, Slovak, Bulgarian and Greek trades, due to low liquidity

### **Crude oil service, affecting World Crude Report subscribers:**

- ICIS will stop publishing the following assessments

**Mediterranean/CIS:** URALS NEW, URALS MED (80), URALS MED (140), AZERI LT, CPC BLEND, SIBERIAN LIGHT, BREGA, ES SIDER, ZARZAITINE, SAHARAN, IRAN LT, IRAN HVY, KIRKUK

**West Africa:** BONNY LT, QUA IBOE, BRASS, ESCRAVOS, FORCADOS, AGBAMI, ERHA, CABINDA, GIRASSOL, HUNGO, KISSANJE

### **LNG service, affecting LMD subscribers:**

#### **ICIS will stop publishing the following assessments:**

- Belgian Zeebrugge Month+1, Month+2 gas prices

#### **ICIS will retain the Belgium Spot DES assessments**

## **What is the benefit of the new additions?**

### **Gas service, ESGM subscribers will receive:**

- New ICIS TTF and ICIS NBP 15-minute closing indices are aimed at global gas market participants with an interest in European gas prices. These provide alternative pricing models for ICIS global gas benchmarks.
- Improved pan-European data visualisations, aimed at global gas market participants with an interest in European gas fundamentals and prices. These three interactive graphs with historical data about European storage levels, European demand and LNG sendout from European terminals provide a new perspective on Europe and are much more accurate than any freely available data aggregation.
- French and Italian gas price conversions into \$/MMBtu along whole forward curve, aimed at European gas shippers/traders; global LNG producers/traders. Customers can use these price assessments to make informed mid- to longer-term LNG trading decisions. ICIS will add a table to ESGM with \$/MMBtu conversions covering the ICIS TTF, ICIS NBP, French PEG and Italian PSV hubs. The advantage of having a table – which will become an interactive price history graph once we go fully digital – is that it enables immediate comparisons for where in the world it is more profitable to send LNG whether from the US, Asia, the Middle East or Australia.

### **Power service: EDEM subscribers will receive:**

- For the UK power market, 3 x new day-ahead indices on block products - Working Day 1+Working Day 2; Working Day 5; and Working Day 6, aimed at operators of power storage assets, battery storage operators and companies involved in electric vehicle infrastructure. As the energy transition accelerates, electricity storage and the electrification of transport will become key to meeting carbon reduction targets. These new indices reflect the price of wholesale electricity in the UK at peak and off-peak times for the next working day. These indices allow a calculation of the profit that can be made by buying power when it is cheapest, and selling it when it is most expensive

### **Crude oil service:**

- ICIS will retain global coverage of the crude oil markets and will focus resources on its benchmark coverage of the North Sea market.

### **What are the next steps?**

- ICIS will retain global coverage of the crude oil markets and will focus resources on its benchmark coverage of the North Sea market.