

Platts LNG Forward Curves Coverage Guide

As the LNG market continues to evolve, S&P Global Commodity Insights is positioned to support your ability to identify opportunities and limit risk that directly impacts your bottom line. We combine the market knowledge and expertise of our S&P Global Commodity Insights editorial team with quantitative techniques that comprehend prevailing market dynamics to produce daily LNG forward curves across the globe.

Platts LNG forward curves are produced at the end of each business day at a monthly granularity for the following locations:

- Platts Japan Korean Marker (JKM)
- Platts West India Marker (WIM)
- Platts Gulf Coast Marker (GCM)
- Platts Northwest Europe Marker (NWE)

Why use a forward curve?

- Key input to trade decisions
- Mark-to-market P&L
- Calculate key risk metrics such as value-at-risk
- Report the fair value of financial instruments
- Validate internally-derived curves
- Manage counterparty credit exposure

***All LNG forward curves are available in absolute and relative months.**

Curve (\$/MMBTu)	Balmo	M-01	M-02	M-03	M-04-12	M-13-36	M-37-48	M49-72	M-73-240	Q-01-02	Sn-01-02	Cal-01	Cal-02	Cal-03
JKM – London MOC	✓	✓	✓	✓	Q	Q	Q	Q	Q	✓	✓	✓	✓	✓
JKM – Singapore MOC	✓	✓	✓	✓	Q	Q	Q	Q	Q	✓	✓	✓	✓	✓
WIM	✓	✓	✓	✓	Q	Q	Q	Q		✓	✓	✓	✓	✓
NWE		✓	✓	✓	✓									
NWE – Diff to TTF*		✓	✓	✓	✓									
GCM		Q	Q	Q	Q	Q	Q							

✓ Editorially assessed periods (PFC)

Q Quantitatively estimated periods (QFC)

* 11 months of coverage

Platts JKM

Platts Japan Korea Marker (JKM) is the Liquefied Natural Gas (LNG) price assessment for spot cargoes delivered ex-ship (DES) to ports in Japan and South Korea.

JKM reflects cargoes of 1030–1130 Btu/scf, of 3.4 million MMBtu volume, that can receive a minimum cargo size of 135,000m³ for delivery into Japan, South Korea, Taiwan, and China, with buyer’s option to nominate discharge country and port.

Platts GCM

Platts Gulf Coast Marker (GCM) is the Liquefied Natural Gas (LNG) assessment reflecting the daily export value of LNG traded free on board (FOB) from the US Gulf Coast.

GCM reflects cargoes of 1,010–1,150 Btu/scf calorific value, of 3.5 million MMBtu volume, from ports across the US Gulf Coast.

Platts WIM

Platts West India Marker (WIM) is the Liquefied Natural Gas (LNG) price assessment for spot physical cargoes of delivered ex-ship (DES) into ports in India and the Middle east region.

WIM reflects cargoes of 1,000–1,150 Btu/scf calorific value, of 3.2 million MMBtu volume, of vessel size range of 135,000–175,000m³ for delivery into India, Dubai, and Kuwait.

Platts NWE

Platts Northwest Europe Marker (NWE) is a new LNG price assessment. The assessment is published following direct contact with market participants such as producers, consumers, traders, brokers, shippers and other active spot market participants. Due to changes in buying practices in the European LNG cargo markets, Russia-origin LNG is not considered merchantable on the same basis as other origins, and consequently is not reflected in Platts NWE.

Basis and Location: Cargoes delivered ex-ship (DES) to ports in Northwest Europe that can receive a minimum cargo size of 135,000 cu m.

For more information:

Email RiskSolutions@spglobal.com
spglobal.com/CRS_Sales

CONTACT US

support@platts.com

North America

+1-800-PLATTS (toll-free)
+1-212-904-3070 (direct)

Latin America

+55-11-3371-5755

EMEA

+44-(0)20-7176-6111

Asia-Pacific

+65-6530-6430

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