

AGRICENSUS SUNOIL APM-16 ASSESSMENT FACTSHEET

What is it?

The Agricensus FOB sunoil APM-16 assessment is a daily price assessment compiled by our experienced market reporters out of our London office. The purpose of the assessment is to provide a daily value that reflects the fair price of sunoil loading out of Ukraine.

Definition of spot Marker

The Agricensus FOB sunoil APM-16 spot assessment reflects the value of cargoes loading during the front month for the first 15 days of the month and from the 16th to the end of the month it reflects second month loading.

For example, from April 16 through May 15, the APM-16 will reflect the value of cargoes loading in June. And from May 16 through June 15 it will reflect the value of cargoes loading in July.

This assessment is meant to reflect the highest point of liquidity trading for that period.

Front month contract assessments

To derive the two front month assessments, Agricensus contacts numerous market participants through the course of the day to understand where the bids and offers are for shipments loading in those two months. Shortly before the assessment timestamp, the best bid and offer is collected, and the assessments are made between those two values, taking the following factors into account after consultation with market participants:

- Verified deals done that day
- Price movements in related vegoils/seeds markets
- Stocks at ports; and
- Currency movements

Timing

The Agricensus FOB sunoil assessment is timestamped at 1700 London time on a daily basis.

Volume

Bids and offers for a minimum of 1,000 mt, normalised to reflect a basis of 3,000 mt.

Location

The basis of the assessment is Chornomorsk however bids and offers out of the three ports of Chornomorsk, Mykolaiv and Yuzhne are considered when compiling the assessment. Other Ukrainian ports along the Black Sea may be considered to derive value in exceptional circumstances.

Specification

FFA basis 2% max 3% with non-reciprocal allowance of 2/1 for any excess from seller to buyer between 2% & 3%, Fractions in proportion. Moisture & impurities 0.50% max. Minimum Flash point 250°F (121°C). Hydrocarbons: Max 50 mg / kg. Cholesterol content is as per Codex specifications max 0.7%.