

Specifications Guide

Global Grains and Oilseeds

Latest update: October 2025

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Definitions of the trading locations for which Platts publishes indexes or assessments

All the assessments listed here employ S&P Global Commodity Insights' Platts Assessments Methodology, as published at https://www.spglobal.com/commodityinsights/plattscontent/_assets/_files/en/our-methodology/methodology-specifications/platts-assessments-methodology-guide.pdf.

These guides are designed to give Platts subscribers as much information as possible about a wide range of methodology and specification questions.

This guide is current at the time of publication. Platts may issue further updates and enhancements to this guide and will announce these to subscribers through its usual publications of record. Such updates will be included in the next version of this guide. Platts editorial staff and managers are available to provide guidance when assessment issues require clarification.

The assessments listed in this guide reflect the prevailing market value of the specified product at the following times daily (unless otherwise stated):

All assessments are assessed daily, unless otherwise specified.

Rice

Assessment	UOM	Code	Frequency	Incoterm	Location	Sortexing	Quantity (mt)	Page
APAC								
Cambodia								
Cambodia Long Grain Fragrant Rice Phka Malis 5% Broken STX FOB FCL	USD/mt	LREFB00	Weekly	FOB FCL	Sihanoukville/Phnom Penh	Yes	100-1,000	PAA2408
Cambodia Long Grain Fragrant Rice Sen Kra Ob 5% Broken STX FOB FCL	USD/mt	REGB00	Weekly	FOB FCL	Sihanoukville/Phnom Penh	Yes	100-1,000	PAA2408
India								
India Long Grain White Rice 5% Broken FOB	USD/mt	LRCAB00	Daily	FOB	Kakinada	Yes	500-6,000	PAA2401
India Long Grain White Rice 25% Broken FOB	USD/mt	LRCBE00	Daily	FOB	Kakinada	No	500-6,000	PAA2401
India Long Grain White Rice 100% Broken FOB	USD/mt	LRCCC00	Daily	FOB	Kakinada	Yes	500-6,000	PAA2401
India Long Grain Parboiled Milled Rice 5% STX FOB	USD/mt	LRCFG00	Daily	FOB	Kakinada	Yes	500-6,000	PAA2401
India Long Grain White Rice Swarna 5% Broken FOB	USD/mt	LRCDB00	Weekly	FOB	Kakinada	Yes	500-6,000	PAA2412
India 1509 Parboiled Basmati 2% broken FOB FCL	USD/mt	LRCGP00	Weekly	FOB FCL	Mundra	Yes	50-500	PAA2412
India 1509 Steam Basmati 2% broken FOB FCL	USD/mt	LRCGS00	Weekly	FOB FCL	Mundra	Yes	50-500	PAA2412
India 1121 Steam Bamati 2% broken FOB FCL	USD/mt	LRCHS00	Weekly	FOB FCL	Mundra	Yes	50-500	PAA2412
India 1121 Parboiled Milled Basmati Rice 2% FOB FCL	USD/mt	LRCNB00	Weekly	FOB FCL	Mundra	Yes	50-500	PAA2412
Myanmar								
Myanmar Long Grain White Rice 5% Broken FOB FCL	USD/mt	LRHAB00	Weekly	FOB FCL	Yangon	Yes	1,000-5,000	PAA2410
Myanmar Long Grain White Rice 25% Broken FOB	USD/mt	LRHBE00	Weekly	FOB	Yangon	No	1,000-5,000	PAA2410
Myanmar Long Grain White Rice B1 & B2 Broken FOB FCL	USD/mt	LRHCI00	Weekly	FOB FCL	Yangon	No	1,000-5,000	PAA2410
Myanmar Long Grain Parboiled Milled Rice 5% STX FOB FCL	USD/mt	LRHDB00	Weekly	FOB FCL	Yangon	Yes	1,000-5,000	PAA2410
Pakistan								
Pakistan Long Grain White Rice 5% Broken FOB	USD/mt	LRDAB00	Daily	FOB	Karachi	Yes	1,000-5,000	PAA2401
Pakistan Long Grain White Rice 25% Broken FOB	USD/mt	LRDDE00	Daily	FOB	Karachi	No	1,000-5,000	PAA2401
Pakistan Long Grain White Rice 100% Broken FOB	USD/mt	LRDFG00	Daily	FOB	Karachi	Yes	1,000-5,000	PAA2401
Pakistan Super Kernel White Basmati Rice 2% FOB FCL	USD/mt	LRDIG00	Weekly	FOB FCL	Karachi	Yes	50-500	PAA2412
Pakistan Super Kernel Brown Basmati Rice 2% FOB FCL	USD/mt	LRDJG00	Weekly	FOB FCL	Karachi	Yes	50-500	PAA2412
Pakistan Super Kernel Parboiled Milled Basmati Rice 2% FOB FCL	USD/mt	LRDKG00	Weekly	FOB FCL	Karachi	Yes	50-500	PAA2412
Pakistan 1121 Steam Basmati Rice 2% FOB FCL	USD/mt	LRDLB00	Weekly	FOB FCL	Karachi	Yes	50-500	PAA2412
Pakistan 1121 Parboiled Milled Basmati Rice 2% FOB FCL	USD/mt	LRDMD00	Weekly	FOB FCL	Karachi	Yes	50-500	PAA2412
Thailand								
Thai Long Grain White Rice 100% Grade B FOB	USD/mt	LRAAC00	Daily	FOB	Bangkok	Yes	1,000-5,000	PAA2400
Thai Long Grain White Rice 5% Broken FOB	USD/mt	LRABB00	Daily	FOB	Bangkok	Yes	1,000-5,000	PAA2400
Thai Long Grain White Rice 25% Broken FOB	USD/mt	LRAEE00	Daily	FOB	Bangkok	Yes	1,000-5,000	PAA2400
Thai Long Grain White Rice A1 Super 100% Broken FOB	USD/mt	LRAFC00	Daily	FOB	Bangkok	Yes	1,000-5,000	PAA2400
Thai Long Grain Parboiled Milled Rice 100% STX FOB	USD/mt	LRAGC00	Daily	FOB	Bangkok	Yes	1,000-5,000	PAA2400

Rice (continued)

Assessment	UOM	Code	Frequency	Incoterm	Location	Sortexing	Quantity (mt)	Page
Thai Long Grain Fragrant Rice Hom Mali 100% Grade B FOB FCL	USD/mt	LRAKA00	Daily	FOB FCL	Bangkok	Yes	1,000-5,000	PAA2400
Thai Long Grain Parboiled Milled Rice 5% STX FOB	USD/mt	LRAIB00	Weekly	FOB	Bangkok	Yes	1,000-5,000	PAA2404
Thai Long Grain Fragrant Rice Hom Mali A1 Super 100% Broken FOB FCL	USD/mt	LRALA00	Weekly	FOB FCL	Bangkok	Yes	1,000-5,000	PAA2404
Thai Long Grain Fragrant Rice Pathumthani 100% Grade B FOB FCL	USD/mt	LRAMC00	Weekly	FOB FCL	Bangkok	Yes	1,000-5,000	PAA2404
Thai Long Grain White Glutinous Rice 10% Broken FOB FCL	USD/mt	LRANC00	Weekly	FOB FCL	Bangkok	Yes	1,000-5,000	PAA2404
Thailand Derivatives								
Thailand 5% Broken White Rice Derivatives Balance Month	USD/mt	LRABM00	Daily					PAA3007
Thailand 5% Broken White Rice Derivatives Month 1	USD/mt	LRABM01	Daily					PAA3007
Thailand 5% Broken White Rice Derivatives Month 2	USD/mt	LRABM02	Daily					PAA3007
Thailand 5% Broken White Rice Derivatives Month 3	USD/mt	LRABM03	Daily					PAA3007
Thailand 5% Broken White Rice Derivatives Month 4	USD/mt	LRABM04	Daily					PAA3007
Thailand 5% Broken White Rice Derivatives Month 5	USD/mt	LRABM05	Daily					PAA3007
Thailand 5% Broken White Rice Derivatives Month 6	USD/mt	LRABM06	Daily					PAA3007
Vietnam								
Vietnam Long Grain White Rice 5% Broken FOB	USD/mt	LRBAB00	Daily	FOB	Ho Chi Minh City	Yes	1,000-5,000	PAA2400
Vietnam Long Grain White Rice 25% Broken FOB	USD/mt	LRBDE00	Daily	FOB	Ho Chi Minh City	Yes	1,000-5,000	PAA2400
Vietnam Long Grain White Rice 100% Broken FOB	USD/mt	LRBEC00	Daily	FOB	Ho Chi Minh City	Yes	1,000-5,000	PAA2400
Vietnam Long Grain Fragrant Rice 5% Broken FOB	USD/mt	LRBFA00	Daily	FOB	Ho Chi Minh City	Yes	500-5,000	PAA2400
Vietnam Long Grain White Rice OM 5451 5% Broken FOB	USD/mt	LRBAA00	Daily	FOB	Ho Chi Minh City	Yes	500-5,000	PAA2400
Vietnam Long Grain White Glutinous Rice 10% Broken FOB FCL	USD/mt	LREAB00	Weekly	FOB FCL	Ho Chi Minh City	Yes	1,000-5,000	PAA2406
EMEA								
Italy								
Italy White Rice Indica 5% Broken ex-works	Eur/mt	LRLBB00	Weekly	Ex-works	Northern Italy	Yes	100-1,000	PAA1613
Italy White Rice Arborio 5% Broken ex-works	Eur/mt	LRLCB00	Weekly	Ex-works	Northern Italy	Yes	100-1,000	PAA1613
West Africa								
Long Grain Parboiled Milled Rice 5% STX CFR West Africa	USD/mt	LRWRA00	Daily	CFR	Cotonou	Yes	1,000-10,000	PAA3009
Americas								
Argentina								
Argentina Long Grain White Rice 5% Broken FOB FCL	USD/mt	LRKAB00	Daily	FOB FCL	Buenos Aires	Yes	500-3,000	PAA601
Brazil								
Brazil Long Grain White Rice 5% Broken FOB FCL	USD/mt	LRGAB00	Daily	FOB FCL	Rio Grande	Yes	500-3,000	PAA601
Brazil Long Grain Parboiled Milled Rice 5% Broken STX FOB FCL	USD/mt	LRGCB00	Daily	FOB FCL	Rio Grande	Yes	500-3,000	PAA601

Rice (continued)

Assessment	UOM	Code	Frequency	Incoterm	Location	Sortexing	Quantity (mt)	Page
Uruguay								
Uruguay Long Grain White Rice 5% Broken FOB FCL	USD/mt	LRJAB00	Daily	FOB FCL	Montevideo	Yes	500-3,000	PAA601
United States								
US Gulf Long Grain Rice #2 4% Broken Hard Milled FOB bulk NOLA	USD/mt	LRI BH00	Daily	FOB bulk	New Orleans	Yes	≥25,000	PAA601
US Gulf Long Grain Rice #2 Paddy 55/70 Yield FOB bulk NOLA	USD/mt	LRIFI00	Daily	FOB bulk	New Orleans	Yes	5,000-10,000	PAA601
US Californian Medium Grain Rice #1 4% Broken FAS FCL Oakland	USD/mt	LRIIH00	Daily	FAS FCL	Oakland	Yes	500-5,000	PAA601
US Californian Medium Grain Rice #1 Paddy 58/69 Yield ex-works	USD/mt	LRIJI00	Daily	Ex-works	N/A	Yes	500-5,000	PAA601

Rice

Asia

Cambodia

Quantity: 100-1,000 mt +/- 5% at seller’s option.

Packing: In new single white woven polypropylene bags each of 50kg net shipped weight, with buyer’s marks. Minimum tare weight of 110g. 2% empty bags to be loaded at seller’s cost.

Basis and location: Net shipped weight FOB, load port Sihanoukville or Phnom Penh, in 20’ containers.

Timing: 15-45 days after publication date.

Unit of measurement: US dollars per mt.

Payment: Cash Against Documents.

Timestamp: 16:30 India Time

Cambodia Long Grain Fragrant Rice Phka Malis 5% Broken STX FOB FCL (weekly)

Quality: As per Institute of Standards of Cambodia specifications for fragrant rice; ≥60% whole kernels; ≤32.8% head rice; brokens

≤7%; small brokens ≤0.2%; max 1% damaged kernels; max 0.3% foreign matter; max 0.5% yellow kernels; max 5% chalky kernels; max 2.5% red streaked kernels; max 1 paddy grain/kg; ≥85% purity.

Cambodia Long Grain Fragrant Rice Sen Kra Ob 5% Broken STX FOB FCL (weekly)

Quality: As per Institute of Standards of Cambodia specifications for fragrant rice; ≥60% whole kernels; ≤32.8% head rice; brokens ≤7%; small brokens ≤0.2%; max 1% damaged kernels; max 0.3% foreign matter; max 0.5% yellow kernels; max 5% chalky kernels; max 2.5% red streaked kernels; max 1 paddy grain/kg; ≥85% purity.

India

Quantity: 500-6,000 mt +/- 5% at seller’s option for all varieties apart from Basmati, which is 50-500 mt +/- 5% at seller’s option.

Packing: In new single white woven polypropylene bags each of 50kg net shipped weight, with buyer’s marks. Minimum tare weight of 110g. 2% empty bags to be loaded at seller’s cost. 100% broken white rice is loose in bulk.

Basis and location: Net shipped weight FOB stowed and trimmed one safe berth, load port Kakinada, basis conventional vessel for all varieties apart from Basmati, which is net shipped weight FOB, load port Mundra, in 20’ containers.

Timing: 15 - 45 days after publication date.

Unit of measurement: US dollars per mt.

Payment: Cash Against Documents for all except India Long Grain White Rice 5% Broken, India Long Grain White Rice 25% Broken, India Long Grain White Rice 100% Broken, India Long Grain White Rice Swarna 5% Broken.. Payment terms for these varieties mentioned is By Letter of Credit payable at sight.

Timestamp: 16:30 India Time

India Long Grain White Rice 5% Broken FOB

Quality: IR 36 and IR 64; max 14% moisture content; max 1% damaged and discolored; max 5% chalky kernels; max 1% red and red-streaked kernels; max 0.5% foreign matter; max 10 paddy kernels per kg; 5.7mm min average grain length; minimum milling degree well milled.

India Long Grain White Rice 25% Broken FOB

Quality: IR 36 and IR 64; max 14% moisture content; max 2% damaged and discolored; max 8% chalky kernels; max 2% red and red-streaked kernels; max 2% foreign matter; max 20 paddy kernels per kg; 5.7mm min average grain length; minimum milling degree reasonably well milled.

India Long Grain White Rice 100% Broken FOB

Quality: Available long grain varieties; max 14% moisture content; max 2% damaged and discolored; max 8% chalky kernels; max 2% red and red-streaked kernels; max 2% foreign matter; max 20 paddy kernels per kg; max 15% broken kernels up to 1.25mm; min 85% broken kernels greater than 1.25mm; max 5% whole grain kernels.

India Long Grain Parboiled Milled Rice 5% STX FOB

Quality: IR 36 and IR 64; max 14% moisture content; max 2% damaged and discolored; max 0.5% peck; max 1% red and red-streaked kernels; max 0.5% foreign matter; max 10 paddy kernels per kg; 5.7mm min average grain length; minimum milling degree well milled.

India Long Grain White Rice Swarna 5% Broken FOB (weekly)

Quality: max 14% moisture content; max 1% damaged and discolored; max 5% chalky kernels; max 1% red and red-streaked kernels; max 0.5% foreign matter; max 10 paddy kernels per kg; 5mm min average grain length; minimum milling degree well milled.

India 1509 Steam Milled Basmati Rice 2% FOB FCL (weekly)

Quality: average 8mm pre-cook length; min 3.5 L/B ratio; max 14% moisture content; max 0.5% damaged kernels; max 0.1% chalky grain and black kernels; max 2% broken and fragments; max 0.1% foreign matter; max 0.1% other grains; max 5% other rice varieties; max 2% under milled and red striped; max 0.1% paddy grains; min 1.5 elongation ratio; milling degree extra well milled.

India 1509 Parboiled Milled Basmati Rice 2% FOB FCL (weekly)

Quality: average 8mm pre-cook length; min 3.5 L/B ratio; max 14% moisture content; max 0.5% damaged kernels; max 0.1% chalky grain and black kernels; max 2% broken and fragments; max 0.1% foreign matter; max 0.1% other grains; max 5% other rice varieties; max 2% under milled and red striped; max 0.1% paddy grains; min 1.5 elongation ratio; milling degree extra well milled.

India 1121 Steam Milled Basmati Rice 2% FOB FCL (weekly)

Quality: average 8mm pre-cook length; min 3.5 L/B ratio; max 14% moisture content; max 0.5% damaged kernels; max 0.1% chalky grain and black kernels; max 2% broken and fragments; max 0.1% foreign matter; max 0.1% other grains; max 5% other rice varieties; max 2% under milled and red striped; max 0.1% paddy grains; min 1.5 elongation ratio; milling degree extra well milled.

India 1121 Parboiled Milled Basmati Rice 2% FOB FCL (weekly)

Quality: average 8mm pre-cook length; min 3.5 L/B ratio; max 14% moisture content; max 0.5% damaged kernels; max 0.1% chalky grain and black kernels; max 2% broken and fragments; max 0.1% foreign matter; max 0.1% other grains; max 5% other rice varieties; max 2% under milled and red striped; max 0.1% paddy grains; min 1.5 elongation ratio; milling degree extra well milled.

Myanmar

Quantity: 1,000-5,000 mt +/- 5% at seller's option.

Packing: In new single white woven polypropylene bags each of 50kg net shipped weight, with buyer's marks. Minimum tare weight of 110g. 2% empty bags to be loaded at seller's cost.

Basis and location: Net shipped weight FOB stowed and trimmed one safe berth, load port Yangon, basis dry bulk vessel for 25% Broken. Net shipped weight FOB, load port Yangon, in 20' containers for 5% Broken, B1 & B2 Broken and Parboiled 5% STX.

Timing: 15-45 days after publication date.

Unit of measurement: US dollars per mt.

Payment: Cash Against Documents.

Load rate: 400 mt per hold/ hatch basis max 2,000 mt per weather working day, (Saturday PM/Sunday/holiday excluded unless used) for 25% Broken. 25 mt per FCL for 5% Broken, B1 & B2 Broken and Parboiled 5% STX.

Timestamp: 16:30 India Time

Myanmar Long Grain White Rice 5% Broken FOB FCL (weekly)

Quality: Emata; min 80% whole kernels and head rice; 20% total big broken and broken; 13%-17% big broken rice between 50%-75% of whole kernel; 3%-7% broken rice between 33%-50% of whole kernel; max 14% moisture content; max 2% damaged kernels; max 0.5% yellow kernels (first half of the year); max 1% yellow kernels (second half of the year); max 6% chalky kernels; max 2% red and red streaked kernels; max 0.5% foreign matter max 3% foreign kernels; max 22-33 paddy grains/kg; min 6mm average grain length; milling degree well milled.

Myanmar Long Grain White Rice 25% Broken FOB (weekly)

Quality: Emata; min 75% whole kernels and head rice; 25% total big broken and broken; 25% broken rice between 25%-60% of whole kernel; max 14% moisture content; max 3% damaged kernels; max 1% yellow kernels (first half of the year); max 2% yellow kernels (second half of the year); max 8% chalky kernels; max 3% red and red streaked kernels; max 1% foreign matter max 5% foreign kernels; max 4 paddy grains/100cc; min 6mm average grain length; milling degree reasonably well milled.

Myanmar Long Grain White Rice B1 & B2 Broken FOB FCL (weekly)

Quality: Emata; 50% of No.1 (<0.091 inch - ≥0.085 inch); 50% of No.2 (<0.085 inch - ≥0.069 inch); defect not exceeding 5% lesser grades; defect not exceeding 1% point and dusts; defect not exceeding 2% yellow content.

Myanmar Long Grain Parboiled Milled Rice 5% STX FOB FCL (weekly)

Quality: Emata; min 95% whole kernels and head rice; 5% broken rice between 33%-75% of whole kernel; max 14% moisture content; max 2% damaged kernels; max 0.75% foreign matter; max 3% foreign kernels; max 10 paddy grains/100cc; min 6mm average grain length; milling degree well milled.

Pakistan

Quantity: 1,000-5,000 mt +/- 5% at seller's option except 386, which is 200-500 mt +/- 5% at seller's option and Basmati, which is 50-500 mt +/- 5% at seller's option.

Packing: In new single white woven polypropylene bags each of 50kg net shipped weight, with buyer's marks. Minimum tare weight of 110g. Except Super Kernel Brown, which is packed in bulk in lined containers.

Basis and location: IRRI-6: Net shipped weight FOB stowed and trimmed one safe berth, load port Karachi, basis dry bulk vessel. Basmati: Net shipped weight FOB, load port Karachi, in 20' containers.

Timing: 15-45 days after publication date.

Unit of measurement: US dollars per mt.

Payment: Cash Against Documents.

Load rate: IRRI-6: 300 mt per hold / hatch basis max. 2,000 mt per weather working day, (Saturday PM/Sunday/holiday excluded unless used).

Prices are excluding Terminal Handling Charges (THC).

Timestamp: 16:30 India Time

Pakistan Long Grain White Rice 5% Broken FOB

Quality: IRRI-6; max 14% moisture content; max 1.5% damaged and yellow kernels; max 5% broken grains; max 2% chalky and immature kernels; max 2% contrasting variety; max 0.5% foreign grains; max 0.5% foreign matter; max 1 paddy grain per 100 grains; max 1% red rice; max 1% under milled and red striped; minimum milling degree well milled; min 40 Kett; average 6mm grain length of head rice.

Pakistan Long Grain White Rice 25% Broken FOB

Quality: IRRI-6; max 14% moisture content; max 4% damaged and yellow kernels; max 25% broken grains; max 10% chalky and immature kernels; max 9% contrasting variety; max 2.5% foreign grains; max 1.2% foreign matter; max 5 paddy grains per 100 grains; max 3% red rice; max 3% under milled and red striped; minimum milling degree reasonably well milled; min 35 Kett; average 6mm grain length of head rice.

Pakistan Long Grain White Rice 100% Broken FOB

Quality: IRRI-6; max 14% moisture content; max 10% damaged and yellow kernels; max 100% broken grains; max 20% chalky and immature kernels; max 4% foreign grains; max 2% foreign matter; max 5 paddy grains per 100 grains; max 6% red rice; minimum milling degree well milled.

Pakistan Super Kernel White Basmati Rice 2% FOB FCL (weekly)

Quality: max 14% moisture content; max 5% broken grains; max 4% chalky grains; max 3% contrasting variety; max 7% foreign grains; max 0.5% foreign matter; max 0.1 paddy grains per 100 grains; max 0.1% red rice; max 2% green grains; minimum milling degree very well milled; min 38 Kett; average 7.2mm grain length of head rice.

Pakistan Super Kernel Brown Basmati Rice 2% FOB FCL (weekly)

Quality: max 14% moisture content; max 0.5% damaged and yellow kernels; max 3% broken grains; max 4% chalky grains; max 5% contrasting variety; max 0.1% foreign grains; max 0.2% foreign matter; max 0.3 paddy grains per 100 grains; max 1% red rice; max 3% green grains; average 7.2mm grain length of head rice.

Pakistan Super Kernel Parboiled Milled Basmati Rice 2% FOB FCL (weekly)

Quality: max 14% moisture content; max 1% damaged and yellow kernels; max 4% broken grains; max 1% chalky grains; max 7% contrasting variety; max 0.05% foreign grains; max 0.1% foreign

matter; max 0.1 paddy grains per 100 grains; max 2% under milled grain; minimum milling degree very well milled; average 7.2mm grain length of head rice.

Pakistan 1121 Steam Basmati Rice 2% FOB FCL (weekly)

Quality: Pusa Basmati 1121; max 13% moisture content; max 0.5% damaged and yellow kernels; max 2% broken grains; max 2% ungelatinized kernels; max 3% chalky grains; max 7% contrasting variety; max 0.5% red rice; max 0.5% under milled grains; minimum milling degree very well milled; min 38 Kett; average 8mm grain length of head rice.

Pakistan 1121 Parboiled Milled Basmati Rice 2% FOB FCL (weekly)

Quality: Pusa Basmati 1121; max 13% moisture content; max 0.5% damaged and yellow kernels; max 2% broken grains; max 4% chalky grains; max 7% contrasting variety; max 0.05% foreign grains; max 0.05% foreign matter; max 0.05 paddy grains per 100 grains; max 0.5% red rice; max 0.5% green grains; max 1% under milled grains; minimum milling degree very well milled; min 38 Kett; average 8mm grain length of head rice.

Thailand

Quantity: 1,000-5,000 mt, +/- 5% at seller's option.

Packing: In new single white woven polypropylene bags each of 50kg net shipped weight, with buyer's marks. Minimum tare weight of 110g. 2% empty bags to be loaded at seller's cost.

Basis and location: Net shipped weight FOB stowed and trimmed one safe berth, load port Bangkok, on conventional vessel. Fragrant and Glutinous rice basis net shipped weight FCA Bangkok port in 20' containers.

Timing: 15-45 days after publication date.

Unit of measurement: US dollars per mt.

Payment: Cash Against Documents.

Load rate: 400 mt per hold / hatch basis max 2,000 mt per weather working day, (Saturday PM/Sunday/holiday excluded unless used).

Timestamp: 16:30 India Time

Thai Long Grain White Rice 100% Grade B FOB

Quality: min 60% whole kernels; max 35.5% head rice; 80% of kernel classified as head rice; max 4.5% to be broken and small broken C1; 3.9-4.5 broken size 1; 50.00%-79.99% of kernel classified as broken size 1; 0.0-0.5 broken size 2; >C1-49.99% of kernel classified as broken size 2; 0.0-0.1 small broken C1; 0.25% max damaged kernels; 0.2% max yellow kernels; 6% max chalky kernels; 0.5% red and/or under milled kernels; max 0.2% underdeveloped kernels and foreign matter; max 1.5% white glutinous rice; max 5 paddy grains/kg; max 14% moisture content; ≥40% of whole kernels having average length of >7.0mm; 55%-60% of whole kernels having average length of 6.2-7.0mm; 0-5% of whole kernels having average length of ≤6.2mm; minimum milling degree extra well milled.

Thai Long Grain White Rice 5% Broken FOB

Quality: min 60% whole kernels; max 33% head rice; 75% of kernel classified as head rice; max 7% to be broken and small broken C1; 6.4-7.0 broken size 1; 35.00%-74.99% of kernel classified as broken size 1; 0.0-0.5 broken size 2; >C1-34.99% of kernel classified as broken size 2; 0.0-0.1 small broken C1; 0.25% max damaged kernels; 0.5% max yellow kernels; 6% max chalky kernels; 2% red and/or under milled kernels; max 0.3% underdeveloped kernels and foreign matter; max 1.5% white glutinous rice; max 8 paddy grains/kg; max 14% moisture content; ≥20% of whole kernels having average length of >7.0mm; 70-80% of whole kernels having average length of 6.2-7.0mm; 0%-10% of whole kernels having average length of ≤6.2mm; minimum milling degree well milled.

Thai Long Grain White Rice 25% Broken FOB

Quality: min 40% whole kernels; max 32% head rice; 50% of kernel classified as head rice; max 28% to be broken and small broken C1; 26-28 broken size 1; C1-49.99% of kernel classified as broken size 1; 2 small broken C1; 2% max damaged kernels; 1% max yellow kernels; 8% max chalky kernels; 7% red and/or under milled kernels; max 2% underdeveloped kernels and foreign matter; max 2% white glutinous rice; max 20 paddy grains/kg; max 14% moisture content; ≥50% of whole kernels having average length of >6.2mm; ≤50% of whole kernels having average length of ≤6.2mm; minimum milling degree ordinarily well milled.

Thai Long Grain White Rice A1 Super 100% Broken FOB

Quality: max 5% small broken C1; max 15% whole kernels and parts ≥65% of kernel; min 80% parts smaller than 65% of the kernel and not passing through sieve no.7; max 1.5% white or white glutinous rice; max 0.5% small broken C1; max 0.5% foreign matter; max 14% moisture content.

Thai Long Grain Parboiled Milled Rice 100% STX FOB

Quality: min 80% whole kernels; max 16% head rice; 8% of kernel classified as head rice; max 4% to be broken and small broken C1; 3.4-4.0 broken size 1; 50.00%-79.99% of kernel classified as broken size 1; 0.0-0.5 broken size 2; >C1-49.99% of kernel classified as broken size 2; 0.0-0.1 small broken C1; 1% max damaged kernels; 0.25% max yellow kernels ex; 0.5% red and/or undermilled kernels; max 0.2% underdeveloped kernels and foreign matter; max 1.5% glutinous rice; max 0.1% black kernels; max 1.5% total partly black and peck kernels; max 0.5% partly black kernels; max 3 paddy grains/kg; max 14% moisture content; ≥60% of whole kernels having average length of >6.60mm; 30-40% of whole kernels having average length of 6.2-6.6mm; 0-10% of whole kernels having average length of ≤6.2mm; minimum milling degree extra well milled.

Thai Long Grain Parboiled Milled Rice 5% STX FOB (weekly)

Quality: min 80% whole kernels; max 13% head rice; 7.5% of kernel to be classified as head rice; max 7% to be broken

and small broken C1; 6.4-7.0 broken size 1; 35.00%-69.99% of kernel required to be classified as broken size 1; 0.0-0.5 broken size 2; >C1-34.99% of kernel required to be classified as broken size 2; 0.0-0.1 small broken C1; 1% max damaged kernels; 0.5% max yellow kernels; 1.0% red and/or under milled kernels; max 0.2% underdeveloped kernels and foreign matter; max 1.5% glutinous rice; max 0.15% black kernels; max 2.0% total partly black and peck kernels; max 0.75% partly black kernels; max 5 paddy grains/kg; max 14% moisture content; I ≥45% of whole kernels having average length of >6.60mm; 35-55% of whole kernels having average length of 6.2-6.6mm; 0-20% of whole kernels having average length of ≤6.2mm; minimum milling degree extra well milled.

Thai Long Grain Fragrant Rice Hom Mali 100% Grade B FOB FCL

Quality: min 60% whole kernels; max 35.5% head rice; max 4.5% broken and small broken C1; 3.9-4.5 broken size 1; 50.00%-79.99% of kernel classified as broken size 1; 0.0-0.5 broken size 2; >C1-49.99% of kernel required to be classified as broken size 2; 0.0-0.1 small broken C1; 0.25% max damaged kernels; 0.2% max yellow kernels; max 3% chalky kernels ap; 0.5% red and/or under milled kernels; max 0.2% underdeveloped kernels and foreign matter; max 1% glutinous rice; max 5 paddy grains/kg; max 14% moisture content; min 92% purity; average length of whole kernels min 7mm; minimum milling degree extra well milled.

Thai Long Grain Fragrant Rice Pathumthani 100% Grade B FOB FCL (weekly)

Quality: min 60% whole kernels; max 35.5% head rice; max 4.5% broken and small broken C1; 3.9-4.5 broken size 1; 50.00%-79.99% of kernel classified as broken size 1; 0.0-0.5 broken size 2; >C1-49.99% of kernel classified as broken size 2; 0.0-0.1 small broken C1; 0.25% max damaged kernels; 0.2% max yellow kernels; max 6% chalky kernels; 0.5% red and/or under milled kernels; max 0.2% underdeveloped kernels and foreign matter; max 1.5% glutinous rice; max 5 paddy grains/kg; max 14% moisture content; min 80% purity; average length of whole kernels min 7mm; minimum milling degree extra well milled.

Thai Long Grain Fragrant Rice Hom Mali A1 Super 100% Broken FOB FCL (weekly)

Quality: max 5% small brokens C1; max 15% whole kernels and parts ≥65% of the kernel; min 80% parts <65% of the kernel and not passing through sieve no.7; max 1.5% total while rice or white glutinous rice; max 0.5% small brokens C1; max 0.5% foreign matter; max 14% moisture content.

Thai Long Grain White Glutinous Rice 10% Broken FOB FCL (weekly)

Quality: min 55% whole kernels; max 33% head rice; 70% of kernel classified as head rice; max 12% of grain to be broken and small broken C1; 11%-12% broken size 1; 35.00%-69.99% of kernel classified as brokens Size 1; 0%-70% brokens Size 2; >C1-34.99% of kernel classified as brokens Size 2; 0%-0.3% small brokens C1; max 0.5% Damaged Kernel; max 1.5% yellow kernels; max 2% red and/or under milled kernels; max 0.5% underdeveloped kernels and foreign matter; max 15% white rice; max 10 paddy grains/kg; max 14% moisture content; minimum milling degree well milled.

Vietnam

Quantity: 1,000-5,000 mt +/- 5% at seller's option, except for Long Grain Fragrant Rice 5% Broken FOB and OM 5451 5% Broken FOB, which are 500-5,000 mt +/- 5% at seller's option.

Packing: In new single white woven polypropylene bags each of 50kg net shipped weight, with buyer's marks. Minimum tare weight of 130g. 2% empty bags to be loaded at seller's cost.

Basis and location: Net shipped weight FOB stowed and trimmed one safe berth, load port Ho Chi Minh City, basis conventional vessel; except for Glutinous, which is net shipped weight FOB, load port Ho Chi Minh City, in 20' containers.

Timing: 15-45 days after publication date.

Unit of measurement: US dollars per mt.

Payment: By Letter of Credit payable at sight.

Load rate: 400 mt per hold / hatch basis max 2,000 mt per weather working day, (Saturday PM/Sunday/holiday excluded unless used)

Timestamp: 16:30 India Time

Vietnam Long Grain White Rice 5% Broken FOB

Quality: IR 50404; min 60% whole kernels; max 35% head rice; 35%-75% of whole kernel classified as broken rice; 5% ±2 total broken rice; max 0.2% small broken; max 2% red streaked kernels and under milled kernels; max 0.5% yellow kernels; max 6% chalky kernels; max 1% damaged kernels; max 1.5% waxy (glutinous) kernels; max 0.2% immature and malformed kernels; max 0.1% impurities (foreign matter); max 15 paddy grains per kg; max 14% moisture; minimum milling degree well milled.

Vietnam Long Grain White Rice 25% Broken FOB

Quality: IR 50404; min 40% whole kernels; max 35% head rice; 25%-50% of whole kernel classified as broken rice; 25% ±2 total broken rice; max 2% small broken; max 7% red streaked kernels and under milled kernels; max 1.5% yellow kernels; max 8% chalky kernels; max 2% damaged kernels; max 2% waxy (glutinous) kernels; max 1.5% immature and malformed kernels; max 0.5% impurities (foreign matter); max 30 paddy grains per kg; max 14.5% moisture; minimum milling degree ordinary milled.

Vietnam Long Grain White Rice 100% Broken FOB

Quality: Blend of available of long grain varieties; 1% whole kernels 10/10 (max); 4% broken 8/10-10/10 (max); 15% broken 6.5/10-8/10 (max); 75% broken 3/10-6.5/10 (min); 5% small broken (max); max 10% chalky kernels; max 2.5% waxy (glutinous) kernels; max 15% moisture; minimum milling degree ordinary milled.

Vietnam Long Grain Fragrant Rice 5% Broken FOB

Quality: Dai Thom 8 (DT8); min 95% whole kernels and head rice; max 5% broken rice; max 0.5% red streaked kernels and under

milled kernels; max 0.5% yellow kernels; max 3% chalky kernels; max 0.5% damaged kernels; max 0.1% impurities (foreign matter); max 5 paddy grains/kg; max 14% moisture; minimum milling degree well milled; min 80% purity.

Vietnam Long Grain White Rice OM 5451 5% Broken FOB

Quality: OM 5451; min 95% whole kernels and head rice; max 5% broken rice; max 0.3% red streaked kernels and under milled kernels; max 0.5% yellow kernels; max 3% chalky kernels; max 0.5% damaged kernels; max 0.1% impurities (foreign matter); max 5 paddy grains/kg; max 14% moisture; minimum milling degree well milled; min average grain length 6.6mm.

Vietnam Long Grain White Glutinous Rice 10% Broken FOB FCL (weekly)

Quality: Long An; min 55% whole kernels; max 35% head rice; 35%-70% of whole kernel classified as broken rice; 12% total broken rice; max 0.3% small broken; max 2% red streaked kernels and under milled kernels; max 1% yellow kernels; max 3% foreign grains; max 1.25% damaged kernels; max 4% immature and malformed kernels; max 15% white rice kernels; max 10% impurities (foreign matter); max 10 paddy grains per kg; max 14% moisture; minimum milling degree well milled.

Europe, the Middle East and Africa**Italy**

Quantity: 100-1,000 mt +/- 5 % at seller's option.

Packing: In new single white woven polypropylene bags each of 50kg net shipped weight, with buyer's marks. Minimum tare weight of 110g.

Basis and location: Ex-works North Italy.

Timing: 15-45 days after publication date.

Unit of measurement: Euros per mt.

Payment: Cash Against Documents.

Timestamp: 13:30 London Time

Italy White Rice Indica 5% Broken ex-works (weekly)

Quality: min 60% whole kernels; max 35% head rice; max 5% broken; max 1% foreign matter; max 0.175% yellow kernels; max 0.5% amber kernels; max 4% chalky kernels; max 2.75% stained/spotted kernels; max 5% red streaked kernels; max 5 paddy grains/kg; max 14.5% moisture content; milling degree 60/72; min length 6mm.

Italy White Rice Arborio 5% Broken ex-works (weekly)

Quality: min 58% whole kernels; max 37% head rice; max 5% broken; max 1% foreign matter; max 0.175% yellow kernels; max 0.5% amber kernels; max 4% chalky kernels; max 2.75% stained/spotted kernels; max 5% red streaked kernels; max 5 paddy grains/kg; max 14.5% moisture content; milling degree 58/72; min length 6mm.

Delivered West Africa Rice

Quantity: 1,000-10,000 mt, basis 5,000 mt

Packing: In new single white woven polypropylene bags each of 50kg net shipped weight, with buyer's marks. Minimum tare weight of 110g.

Basis and location: Net shipped weight in breakbulk vessel Cost and Freight (CFR) Cotonou, Benin.

Timing: Arrival 60-90 days after publication date.

Unit of measurement: US dollars per mt.

Payment: Cash Against Documents.

Timestamp: 13:30 London Time

Long Grain Parboiled Milled Rice 5% STX CFR West Africa

Quality: max 14% moisture content; max 2% damaged and discolored; max 0.25% red and red-streaked kernels; max 0.25% foreign matter; max 0.25% black and black tipped kernels; 5.7mm min average grain length; minimum milling degree: well milled, STX quality.

Americas

Argentina

Quantity: 500-3,000 mt +/- 5% at seller's option.

Packing: In new single white woven polypropylene bags each of 50kg net shipped weight, with buyer's marks. Minimum tare weight of 110g.

Basis and location: Net shipped weight FOB Buenos Aires in 20' containers.

Timing: 15-45 days after publication date.

Unit of measurement: US dollars per mt.

Payment: Cash Against Documents.

Timestamp: 16:30 London Time

Argentina Long Grain White Rice 5% Broken FOB FCL

Quality: max 14% moisture content; max 2% damaged; max 4% chalky kernels; max 1% yellow kernels; max 0.2% foreign matter; max 0.1% paddy kernels; minimum milling degree well milled.

Brazil

Quantity: 500-3,000 mt +/- 5% at seller's option.

Packing: In new single white woven polypropylene bags each of 50kg net shipped weight, with buyer's marks. Minimum tare weight of 110g.

Basis and location: Net shipped weight FOB Rio Grande in 20' containers.

Timing: 15-45 days after publication date.

Unit of measurement: US dollars per mt.

Payment: Cash Against Documents.

Timestamp: 16:30 London Time

Brazil Long Grain White Rice 5% Broken FOB FCL

Quality: max 13% moisture content; max 2% damaged; max 4% chalky kernels; max 1% yellow kernels; max 0.25% foreign matter; max 0.1% paddy kernels; minimum milling degree well milled.

Brazil Long Grain Parboiled Milled Rice 5% Broken STX FOB FCL

Quality: max 14% moisture content; max 2% damaged; max 4% chalky kernels; max 1% yellow kernels; max 0.05% foreign matter; max 0.1% paddy kernels; minimum milling degree well milled.

Uruguay

Quantity: 500-3,000 mt +/- 5% at seller's option.

Packing: In new single white woven polypropylene bags each of 50kg net shipped weight, with buyer's marks. Minimum tare weight of 110g.

Basis and location: Net shipped weight FOB Montevideo in 20' containers.

Timing: 15-45 days after publication date.

Unit of measurement: US dollars per mt.

Payment: Cash Against Documents.

Timestamp: 16:30 London Time

Uruguay Long Grain White Rice 5% Broken FOB FCL

Quality: max 14% moisture content; max 2% damaged; max 4% chalky kernels; max 1% yellow kernels; max 0.2% foreign matter; max 0.1% paddy kernels; minimum milling degree well milled.

United States

Quantity: Southern long grain: Bagged US #2, 4% Broken: All other milled rice: 5,000-10,000 mt. Paddy: 5,000-10,000 mt. Californian medium grain: 500-5,000 mt +/- 5% at seller's option.

Packing: Bagged long grain milled rice: in new single white woven polypropylene bags each of 50kg net shipped weight, with buyer's marks. US #2, 4% Broken minimum tare weight: 130g. Bulk long grain milled rice, long grain rough rice, long grain broken rice: loose in bulk. Californian medium grain milled rice: new single white tote bags each of 1 mt net shipped weight. Californian medium grain paddy packing: loose in bulk.

Basis and location: Net shipped weight FOB stowed and trimmed one safe berth, load port New Orleans (NOLA) for bulk basis conventional vessel. Ex-works for broken rice. Medium grain milled rice: Net shipped weight FCA Oakland in 20' containers. Equivalent to CIP Oakland in 20' containers, as per US industry standards (the Uniform Commercial Code). Medium grain paddy basis: Ex-works, as per Incoterms 2010. Equivalent

to ex-works, as per US industry standards (the Uniform Commercial Code).

Timing: 15-45 days after publication date.

Unit of measurement: US dollars per mt.

Payment: Cash Against Documents.

Timestamp: 16:30 London Time

US Gulf Long Grain Rice #2, 4% Broken Hard Milled FOB bulk NOLA

Quality: max 4% total seeds and heat damaged kernels in 500g (singly or combined); max 2 heat damaged kernels and objectionable seeds in 500g; max 1.5% red rice and damaged kernels (singly or combined); max 2% chalky kernels; max 7% total broken kernels; max 0.06% broken kernels removed by a 5 plate; max 0.20% broken kernels removed by a 6 plate; max 0.2% broken kernels removed through a 6 sieve; 2% whole and broken kernels; slightly grey color; milling degree well milled.

US Gulf Long Grain Rice #2 Paddy, 55/70 Yield FOB bulk NOLA

Quality: max 7% total seeds and heat damaged kernels in 500g (singly or combined); max 5 heat damaged kernels and objectionable seeds (single or combined in 500g); max 2 heat

damaged kernels in 500g; max 1.5% red rice and damaged kernels (singly or combined); max 2% chalky kernels; max 2% other types.

US Californian Medium Grain Rice #1, 4% Broken FAS FCL Oakland

Quality: max 2 total seeds and heat-damaged kernels (singly or combined) in total in 500g; max 1 heat-damaged kernel or objectionable seed in 500g; max 0.5% red rice and damaged kernels (singly or combined); max 2% chalky kernels; max 4 broken kernels in total in 500g; max 0.04% broken kernels removed by a 5 plate; max 0.1% broken kernels removed by a 6 plate; max 0.1% broken kernels removed through a 6 sieve; max 1% whole and broken kernels; white or creamy color; milling degree well milled.

US Californian Medium Grain Rice #1 Paddy, 58/69 Yield ex-works

Quality: max 4 seeds and heat-damaged kernels in total in 500g; max 3 heat-damaged kernels and objectionable seeds (singly or combined) in 500g; max 1 heat damaged kernel in 500g; max 0.5% red rice and damaged kernels (singly or combined); max 2% chalky kernels; max 1% other types; white or creamy color.

Wheat

Assessment	UOM	Code	Mavg	Wavg	Contract Basis	Location	Timing	Min Size	Typical Size	Max Size
Milling Wheat Marker	\$/mt	BSMWM00	BSMWM03		FOB	Black Sea	Loading 28-42 days forward	25,000		
FOB Black Sea wheat (Russia, 12.5%)	\$/mt	WRBSD00	WRBSD03		FOB	Novorossiisk	Loading 28-42 days forward	25,000	25,000	60,000
FOB Black Sea wheat (Ukraine, 11.5%)	\$/mt	WUBSA00	WUBSA03		FOB	Odessa, Pivdennyi and Chornomorsk	Loading 28-42 days forward		25,000	
Sea of Marmara wheat (12.5%)	\$/mt	AMARA00	AMARA03		CIF	Sea of Marmara	Shipment 15-30 days forward		3,000	
Wheat FOB CVB (12.5%)	\$/mt	ACVBA00	ACVBA03		FOB	Constanta-Varna-Burgas	Loading 28-42 days forward		30,000	
Wheat FOB CVB (11.5%)	\$/mt	ACVBB00	ACVBB03		FOB	Constanta-Varna-Burgas	Loading 28-42 days forward		30,000	
EU milling wheat CPT France basis Rouen (11.0%)	Eur/mt	ACQTC00	ACQTC03		CPT	CPT France basis Rouen	Deliveries in either the first 15 days or remainder of the month		1,000	
EU milling wheat CPT France basis Rouen (11.0%)	\$/mt	ACPTA00	ACPTA03		CPT	CPT France basis Rouen	Deliveries in either the first 15 days or remainder of the month		1,000	
EU milling wheat FOB France basis Rouen (11.0%)	Eur/mt	ACQTA00	ACQTA03		FOB	FOB France basis Rouen	Loading 7 - 30 days forward		30,000	
EU milling wheat FOB France basis Rouen (11.0%)	\$/mt	ACQTB00	ACQTB03		FOB	FOB France basis Rouen	Loading 7 - 30 days forward		30,000	
APW Wheat FOB Australia	\$/mt	WAUSA00	WAUSA03		FOB	Kwinana, Australia	Loading 60-90 days forward		30,000	
ASW Wheat FOB Australia	\$/mt	WASWA00	WASWA03		FOB	Kwinana, Australia	Loading 60-90 days forward		30,000	
CWRS Wheat 13.5% FOB Vancouver (30-45 days forward)	\$/mt	AWHCD00	AWHCD03		FOB	Vancouver, Canada	Loading 30-45 days forward	20,000		60,000
CWRS Wheat 13.5% FOB Vancouver (45-60 days forward)	\$/mt	AWHCE00	AWHCE03		FOB	Vancouver, Canada	Loading 45-60 days forward	20,000		60,000
CWRS Wheat 13.5% FOB Vancouver (60-75 days forward)	\$/mt	AWHCF00	AWHCF03		FOB	Vancouver, Canada	Loading 60-75 days forward	20,000		60,000
CWRS Wheat 13.5% FOB Vancouver basis (30-45 days forward)	¢/bu	AWHCA00	AWHCA03		FOB	Vancouver, Canada	Loading 30-45 days forward	20,000		60,000
CWRS Wheat 13.5% FOB Vancouver basis (45-60 days forward)	¢/bu	AWHCB00	AWHCB03		FOB	Vancouver, Canada	Loading 45-60 days forward	20,000		60,000
CWRS Wheat 13.5% FOB Vancouver basis (60-75 days forward)	¢/bu	AWHCC00	AWHCC03		FOB	Vancouver, Canada	Loading 60-75 days forward	20,000		60,000

Wheat

Milling Wheat Marker

Quantity and basis: The Milling Wheat Marker represents the price of a handysize vessel of the 12.5% protein milling wheat from the Black Sea using the most competitive value from three of Platts’ daily wheat assessments: Russian Wheat 12.5% FOB Black Sea (WRBSD00); Wheat FOB CVB 12.5% (ACVBA00); and Ukraine Wheat 11.5% FOB Black Sea (WUBSA00), normalized to reflect the difference in quality.

Quality: A minimum test weight of 77 kg/hl, a maximum moisture content of 14%, a minimum wet gluten content of 25%, a

minimum W number of 180, a minimum Hagberg Falling Number of 250 seconds, maximum foreign matter content of 2%.

Normalization: The quality normalization for Ukraine 11.5% considers the average price difference between the most competitive 12.5% wheat from Russia or CVB and Ukraine’s 11.5% wheat over the previous calendar month. Based on market feedback, Platts then applies an adjustment factor to bring the values to a point of comparability. This factor is reviewed monthly and adjusted as required.

Timing: Loading 28 to 42 days ahead of the date of publication.

Unit of measurement: US dollars per mt.

Notes: All other specifications and clauses should be as per market practice.

Timestamp: 16:30 London Time

Black Sea wheat Russia

Quality: Price assessments reflect Russian origin, soft wheat with a protein content of 12.5%, a minimum test weight of 77 kg/hl, a maximum moisture content of 14%, a minimum wet gluten content of 25%, a minimum W number of 180, a minimum Hagberg Falling Number of 250 seconds, maximum bug damage of 1.5% and maximum foreign matter content of 2%. Wheat of other origin or with higher or lower protein

content may be considered, but normalized back to Russian origin 12.5% protein.

Quantity: Cargo assessments reflect cargo sizes from handy size to Panamax size, normalized to reflect parcels of 25,000 metric tons, with operational tolerance as per standard market practice.

Basis and location: FOB Novorossiisk. In the absence of representative FOB Novorossiisk price information, Platts may also refer to other Black Sea ports or CFR prices in relevant destinations and will use prevailing spot freight rates and origin adjustments to normalize to FOB Novorossiisk.

Timing: Loading 28 to 42 days ahead of date of publication.

Unit of measurement: US dollars per mt.

Notes: All other specifications and clauses should be as per market practice.

Timestamp: 16:30 London Time

Black Sea wheat Ukraine

Quality: Price assessments reflect Ukraine origin, soft wheat with a protein content of 11.5%, a minimum test weight of 77 kg/hl, a maximum moisture content of 14%, a minimum wet gluten content of 23%, a minimum W number of 160, a minimum Hagberg Falling Number of 230 seconds, maximum bug damage of 2% and maximum foreign matter content of 2%.

Quantity: Cargo assessments reflect cargo sizes from handy size to Panamax size, normalized to reflect parcels of 25,000 metric tons, with operational tolerance as per standard market practice.

Basis and location: FOB Odessa, Pivdennyi (formerly known as Yuzhny) and Chornomorsk (POC). In the absence of representative FOB POC price information, Platts may also refer to other Black Sea ports or CFR prices in relevant destinations

and will use prevailing spot freight rates and origin adjustments to normalize to FOB POC.

Timing: Loading 28 to 42 days ahead of date of publication.

Unit of measurement: US dollars per mt.

Notes: All other specifications and clauses should be as per market practice.

Timestamp: 16:30 London Time

Sea of Marmara wheat (12.5%)

Quality: Price assessments reflect origin-free soft wheat with a protein content of 12.5%, a minimum test weight of 77 kg/hl, a maximum moisture content of 14%, a minimum wet gluten content of 25%, a minimum W number of 180, a minimum Hagberg Falling Number of 250 seconds, maximum bug damage of 1.8% and a maximum foreign matter content of 2%.

Quantity: Cargo assessments reflect parcels of 3,000 mt.

Basis and location: CIF Sea of Marmara.

Timing: Shipment in 15 to 30 days ahead of date of publication.

Unit of measurement: US dollars per mt

Notes: All other specifications and clauses should be as per market practice.

Timestamp: 16:30 London Time

Wheat FOB CVB (12.5%)

Quality: Price assessments reflect EU origin, soft wheat with a protein content of 12.5%, a minimum test weight of 77 kg/hl, a maximum moisture content of 14%, a minimum wet gluten content of 25%, a minimum W number of 180, a minimum

Hagberg Falling Number of 250 seconds, maximum bug damage of 2.0% and maximum foreign matter content of 2%. Quantity: Cargo assessments reflect cargo sizes from handy size to Panamax size, normalized to reflect parcels of 30,000 metric tons, with operational tolerance as per standard market practice.

Basis and location: FOB Constanta-Varna-Burgas (CVB)

Timing: Loading 28 to 42 days ahead of date of publication.

Unit of measurement: US dollars per mt.

Notes: All other specifications and clauses should be as per market practice.

Timestamp: 16:30 London Time

Wheat FOB CVB (11.5%)

Quality: Price assessments reflect EU origin, soft wheat with a protein content of 11.5%, a minimum test weight of 76 kg/hl, a maximum moisture content of 14%, a minimum wet gluten content of 23%, a minimum W number of 160, a minimum Hagberg Falling Number of 230 seconds, maximum bug damage of 2% and maximum foreign matter content of 2%.

Quantity: Cargo assessments reflect cargo sizes from handy size to Panamax size, normalized to reflect parcels of 30,000 metric tons, with operational tolerance as per standard market practice.

Basis and location: FOB Constanta-Varna-Burgas (CVB).

Timing: Loading 28 to 42 days ahead of date of publication.

Unit of measurement: US dollars per mt.

Notes: All other specifications and clauses should be as per market practice.

Timestamp: 16:30 London Time

EU milling wheat CPT France basis Rouen, 11.0%

Quality: Price assessments reflect EU origin, soft wheat with a protein content of 11.0%, a minimum test weight of 76 kg/hl, a maximum moisture content of 15%, a minimum wet gluten content of 23%, a minimum W number of 160, a minimum Hagberg Falling Number of 220 seconds, maximum bug damage of 2% and maximum foreign matter content of 2%.

Quantity: Cargo assessments reflect a standard parcel size of 1000 mt, CPT Rouen, with operational tolerance as per standard market practice.

Basis and location: CPT Rouen

Timing: Delivered in either the first 15 days of a month or the remainder of the month. For example, from July 1 to July 15, the assessment will reflect deliveries for July 16-31. From July 16 to July 31, the assessment will reflect deliveries for Aug. 1-15.

Payment terms: Cash against documents.

Unit of measurement: Euro per mt. The assessment is also published in US Dollar per mt, using Platts Euro/US Dollar exchange rate assessment at 16:30 London time for conversion.

Notes: All other specifications and clauses should be as per market practice.

Timestamp: 16:30 London Time

EU milling wheat FOB France basis Rouen, 11.0%

Quality: Price assessment reflect EU origin, soft wheat with a protein content of 11%, a minimum test weight of 76 kg/hl, a maximum moisture content of 15%, a minimum Hagberg Falling Number of 220 seconds, a minimum wet gluten content of 23%, a minimum W number of 160, maximum foreign matter content of 2%.

Quantity: Cargo assessments reflect export cargo sizes normalized to 30,000 mt.

Basis and location: FOB Rouen.

Timing: Loading seven to 30 days forward from the date of assessment.

Contractual loading rate: 8,000 mt per weather working day of 24 consecutive hours; Saturdays, Sundays and Holidays excluded.

Payment terms: Cash against documents.

Unit of measurement: Euro per mt. The assessment is also published in US Dollar per mt, using Platts Euro/US Dollar exchange rate assessment at 16:30 London time for conversion.

Notes: All other specifications and clauses should be as per market practice.

Timestamp: 16:30 London Time

APW (Australian Premium White) Wheat FOB Australia

Quality: The assessment represents spot Australian export qualities, meeting the Grain Trade Australia (GTA) standard for APW1, which has a minimum protein guarantee of 10.5%.

Quantity: Cargo assessments reflect export cargo sizes normalized to 30,000 mt.

Basis and location: FOB Australia, normalized to Kwinana port, Western Australia.

Timing: Loading 60-90 days ahead of date of publication.

Unit of measurement: US dollars per mt.

Notes: All other specifications and clauses should be as per market practice.

Timestamp: 16:30 Singapore Time

ASW (Australian Standard White) Wheat FOB Australia

Quality: The assessment reflects spot Australian export qualities, meeting the Grain Trade Australia (GTA) standard for ASW1, which does not have a minimum protein level guarantee.

Quantity: Cargo assessments reflect export cargo sizes normalized to 30,000 mt.

Basis and location: FOB Australia, normalized to Kwinana port, Western Australia.

Timing: Loading 60-90 days ahead of date of publication.

Unit of measurement: US dollars per mt.

Notes: All other specifications and clauses should be as per market practice.

Timestamp: 16:30 Singapore Time

CWRS (Canada Western Red Spring) Wheat FOB Vancouver

Quality: Assessments reflect Number 2 Canada Western Red Spring (No. 2 CWRS) wheat with a protein content of 13.5%, a minimum test weight of 78 kg/hL, a maximum moisture content of 14.5%, a maximum vomitoxin of 2 ppm, and minimum Falling Number of 300 seconds. All other specifications are as stated by the Canadian Grain Commission. Wheat with a higher or lower protein content may be considered but normalized back to 13.5% protein.

Quantity: Assessments reflect partial cargoes to full Panamax cargoes; 20,000 mt to 60,000 mt, plus or minus 10% operational tolerance.

Basis and location: FOB Vancouver, Canada and in the absence of FOB Vancouver price information Platts may also refer to other ports or prices in relevant destinations/origins and will use prevailing spot freight rates.

Timing: Three rolling time periods: loading 30-45 days, 45-60 days and 60-75 days forward from date of publication.

Unit of measurement: The assessments are published in US dollars/mt, as well as a US dollars/bushel differential, or basis, to the MIA Futures Minneapolis hard red spring wheat futures settlement price. The relevant futures contract month letter code is published next to the basis value.

Notes: All other specifications and clauses should be as per market practice.

Timestamp: 13:30 Houston Time

Corn

Assessment	UOM	Code	Mavg	Wavg	Contract Basis	Location	Timing	Min Size	Typical Size	Max Size
Black Sea corn	\$/mt	CUBSU00	CUBSU03		FOB	Ukraine Panamax Port	Loading 28-42 days forward	15,000	25,000	60,000
Corn FOB CVB	\$/mt	ACVBC00	ACVBC03		FOB	Constanta-Varna-Burgas	Loading 28-42 days forward		30,000	
Corn FOB Black Sea (Ukraine) Panamax	\$/mt	CBLUA00	CBLUA03		FOB	Ukraine Panamax Port	Loading 28-42 days forward		60,000	
Corn EXW Spain Eur/mt	€/mt	CESEU00	CESEU03		EXW	Tarragona, Spain	To be loaded up to 30 days from date of publication	27 mt		
Corn EXW Spain \$/mt	\$/mt	CESEV00	CESEV03		EXW	Tarragona, Spain	To be loaded up to 30 days from date of publication	27 mt		
Corn CFR North East Asia	\$/mt	WCINV00	WCINV03		CFR	Pyongtaek	Delivery 90-120 days forward		65,000	
Corn CFR North East Asia Basis	¢/bu	CNEBA00	CNEBA03		CFR	Pyongtaek	Delivery 90-120 days forward		65,000	
Argentina Corn FOB Up River	\$/mt	ARGCA00	ARGCA03		FOB	Argentina Up River	Loading one calendar month forward		40,000	
Argentina Corn FOB Up River Basis	¢/bu	ARGCB00	ARGCB03		FOB	Argentina Up River	Loading one calendar month forward		40,000	
Corn FOB Argentina Panamax	\$/mt	CARGA00	CARGA03		FOB	Necochea or Bahia Blanca	Loading one calendar month forward		60,000	
Corn FOB Argentina Panamax Basis	¢/bu	CARGB00	CARGB03		FOB	Necochea or Bahia Blanca	Loading one calendar month forward		60,000	
Corn FOB Argentina Panamax Differential to Argentina Up-River Wkly	¢/bu	CARGC00			FOB	Necochea or Bahia Blanca	Loading one calendar month forward		60,000	
Brazil Corn FOB Santos	\$/mt	ABCSA00	ABCSA03		FOB	Santos	Loading one calendar month forward		60,000	
Brazil Corn FOB Santos Basis	¢/bu	ABCSB00	ABCSB03		FOB	Santos	Loading one calendar month forward		60,000	
Corn EXW Maringa (Parana)	\$/mt	AORNC00	AORNC03		EXW	Maringa (Parana)	To be loaded up to 30 days from date of publication		250 mt	
Corn EXW Maringa (Parana)	R\$/60 Kg	AORND00	AORND03		EXW	Maringa (Parana)	To be loaded up to 30 days from date of publication		250 mt	
Corn EXW Rio Verde (Goias)	\$/mt	AORNA00	AORNA03		EXW	Rio Verde (Goias)	To be loaded up to 30 days from date of publication		250 mt	
Corn EXW Rio Verde (Goias)	R\$/60 Kg	AORNB00	AORNB03		EXW	Rio Verde (Goias)	To be loaded up to 30 days from date of publication		250 mt	
Corn EXW Sorriso (Mato Grosso)	\$/mt	AORNE00	AORNE03		EXW	Sorriso (Mato Grosso)	To be loaded up to 30 days from date of publication		250 mt	
Corn EXW Sorriso (Mato Grosso)	R\$/60 Kg	AORNF00	AORNF03		EXW	Sorriso (Mato Grosso)	To be loaded up to 30 days from date of publication		250 mt	
US Corn CIF New Orleans (Mo01)	\$/bu	WCNOC00	WCNOC03		CIF	New Orleans	Shipment in current month		52,500	
US Corn CIF New Orleans (Mo02)	\$/bu	WCNOD00	WCNOD03		CIF	New Orleans	Shipment one calendar month forward		52,500	
US Corn CIF New Orleans (Mo01)	\$/mt	WCNOA00	WCNOA03		CIF	New Orleans	Shipment in current month		1,500	
US Corn CIF New Orleans (Mo02)	\$/mt	WCNOB00	WCNOB03		CIF	New Orleans	Shipment one calendar month forward		1,500	
US Corn CIF New Orleans Basis (Mo01)	¢/bu	WCNOE00			CIF	New Orleans	Shipment in current month		52,500	
US Corn CIF New Orleans Basis (Mo02)	¢/bu	WCNOU00			CIF	New Orleans	Shipment one calendar month forward		52,500	
Corn FOB US Gulf Coast Panamax	\$/mt	CUSGA00	CUSGA03		FOB	New Orleans	Loading two calendar months forward		60,000	
Corn FOB US Gulf Coast Panamax Basis	¢/bu	CUSGB00	CUSGB03		FOB	New Orleans	Loading two calendar months forward		60,000	
Corn FOB US PNW	\$/mt	CPNWA00	CPNWA03		FOB	Pacific Northwest ports	Loading two calendar months forward		60,000	
Corn Basis FOB US PNW	¢/bu	CPNWB00	CPNWB03		FOB	Pacific Northwest ports	Loading two calendar months forward		60,000	

Corn

Black Sea corn

Quality: Price assessments reflect corn with a maximum moisture content of 14.5%, maximum broken kernels of 5%, maximum damage of 5%, and maximum foreign matter content of 2%.

Quantity: Cargo assessments reflect export cargo sizes normalized to reflect parcels of 25,000 mt, with operational tolerance as per standard market practice.

Basis and location: FOB Ukrainian ports capable of accepting Panamax vessels (Odessa, Pivdennyi (formerly known as Yuzhny) and Chornomorsk).

Timing: Loading 28 to 42 days ahead of date of publication.

Unit of measurement: US dollars per mt.

Notes: All other specifications and clauses should be as per market practice.

Timestamp: 16:30 London Time

Corn FOB CVB

Quality: Price assessments reflect corn with a maximum moisture content of 14.5%, maximum broken kernels of 5%, maximum damage of 5% (of which a maximum of 2% heat damage), and maximum foreign matter content of 2%.

Quantity: Cargo assessments reflect export handysize cargoes, normalized to reflect parcels of 30,000 metric tons with operational tolerance as per standard market practice.

Basis and location: FOB Constanta-Varna-Burgas (CVB) berths capable of accepting Panamax vessels.

Timing: Loading 28 to 42 days ahead of date of publication.

Unit of measurement: US dollars per mt.

Notes: All other specifications and clauses should be as per market practice.

Timestamp: 16:30 London Time

Corn EXW Spain

Quality: Maximum moisture content of 14.5%, maximum broken kernels of 5%, maximum damage of 5%, and maximum foreign matter content of 2%

Quantity: Minimum 27 mt

Basis and location: EXW Tarragona, Spain

Timing: To be loaded up to 30 days from the date of publication

Payment Terms: Cash against documents

Unit of measurement: Euro per mt. The assessment is also published in US Dollar per mt, using Platts Euro/US Dollar exchange rate assessment at 16:30 London time for conversion.

Notes: All other specifications and clauses should be as per market practice.

Timestamp: 16:30 London Time

Corn CFR North East Asia

Quality: The price assessment reflects US No. 3 corn or equivalent grades.

Quantity: The price assessment reflects parcels of 65,000 mt, with operational tolerance as per standard market practice.

Credit terms: Normalized to L/C at sight.

Basis and location: CFR North East Asia, normalized to Pyongtaek port in South Korea.

Timing: Arrival 90 to 120 days ahead of date of publication.

Unit of measurement: US dollars per mt, as well as a US cents/bushel differential, or basis, to the relevant CBOT corn futures settlement price. The relevant futures contract month letter code is published next to the basis value.

Notes: All other specifications and clauses should be as per market practice.

Timestamp: 16:30 Singapore Time

Brazil Corn FOB Santos

Quality: Assessment reflects Brazil ANEC 44 corn specification.

Quantity: Assessment reflects a cargo size of 60,000 mt, +/-10% operational tolerance.

Basis and Location: FOB Santos, Brazil

Timing: Due to the seasonality of Brazil's export market the daily FOB Santos assessment has two different approaches

according to the time of the year. From July 16 to December 15 every year, the assessment will reflect product loading one calendar month forward. This will roll to the next month on the first publication day after the 15th of the current month.

From December 16 to July 15 every year, the assessment will reflect cargoes due to load only during the upcoming month of August. See table below.

Unit of measurement: Assessment is published in US dollars/mt, as well as a US cents/bushel differential, or basis, to the relevant CBOT corn futures settlement price. The relevant futures contract month letter code is published next to the basis value.

Publication Date of Assessment	Shipment Reflected in Assessment
July 16- Aug 15	September
Aug 16- Sep 15	October
Sep 16- Oct 15	November
Oct 16- Nov 15	December
Nov 16- Dec 15	January
Dec 16 - July 15	August

Timestamp: 17:30 Sao Paulo Time

Brazilian Domestic Corn

Quality: Reflecting Brazil ANEC 44 standards.

Quantity: Basis 250 mt

Basis and Location: Ex-works basis for three different locations; in Mato Grosso state, basis City of Sorriso; Goiás state, basis City of Rio Verde; and Paraná state, basis City of Maringá.

Timing: To be loaded up to 30 days from date of publication.

Payment terms: Cash against documents, 30 days after loading.

Unit of measurement: Assessment is published in Real per 60 kilogram (Real/60 kg). Platts also publishes a conversion to US dollars per metric ton (\$/mt) using a 17.30 Sao Paulo time BRL/USD exchange rate (Symbol USDBL00).

Notes: Assessments exclude local taxes.

Timestamp: 17:30 Sao Paulo Time

Argentina Corn FOB Up River

Quality: Assessment reflects GAFTA grade 2 corn specification.

Quantity: Assessment reflects a cargo size of 40,000 mt, +/-10% operational tolerance.

Basis and Location: FOB Up River, Argentina. Up River refers to the San Lorenzo, Rosario and San Nicolas port areas on the Paraná River in Argentina.

Timing: Assessment reflects product loading one calendar month forward. This will roll to the next month on the first publication day after the 15th of the current month. For example, from July 16-August 15, Platts will assess parcels loading over September, while from August 16-September 15, Platts will assess parcels loading over October.

Unit of measurement: Assessment is published in US dollars/mt, as well as a US cents/bushel differential, or basis, to the relevant CBOT corn futures settlement price. The relevant futures contract month letter code is published next to the basis value.

Timestamp: 17:30 Sao Paulo Time

Argentina corn FOB Panamax cargo

Quality: Assessment reflects GAFTA grade 2 corn specification.

Quantity: Assessment reflects a cargo size of 60,000 mt, +/-10% operational tolerance.

Basis and Location: The assessment reflects a two-port load; at an Up River port not above Timbues, with a toff at the ports of Necochea or Bahia Blanca at the seller's option

Timing: Assessment reflects product loading one calendar month forward. This will roll to the next month on the first publication day after the 15th of the current month. For example, from July 16-August 15, Platts will assess parcels loading over September, while from August 16-September 15, Platts will assess parcels loading over October.

Unit of measurement: Platts publishes a weekly Panamax cargo differential versus the Argentina corn FOB Up River assessment. Platts also publishes a daily Argentina corn FOB Panamax cargo outright price by applying the weekly Panamax cargo differential to the daily Argentina corn FOB Up River assessment. The weekly differential is published in US cents/bushel and reflects the tradable value at 5:30 pm Sao Paulo time every Wednesday, or the next publishing day if Wednesday is a pricing holiday. The Argentina corn FOB Panamax cargo assessment is published daily in US dollars/mt; it is also published as a US cents/bushel differential, or basis, to the relevant CBOT corn futures settlement price.

Timestamp: 17:30 Sao Paulo Time

US Corn CIF NOLA

Quality: Assessments reflect US Yellow Number 2 corn as specified by the US Federal Grain Inspection Service but with a 15% reference moisture content.

Quantity: Assessments reflect a barge volume of 52,500 bushels (1,500 short tons).

Basis and Location: CIF New Orleans, Louisiana. These assessments reflect barge loadings on the following key US inland waterways -- the Mississippi River, the Illinois River and the Ohio River – for delivery to New Orleans. Price information for barges loading from other inland waterways for delivery to New Orleans may be normalized for assessment purposes.

Timing: Assessments reflect product shipping in the current calendar month and the next calendar month forward. These will roll to the next calendar month five publication days before the end of the month.

Unit of measurement: Assessments are published in US dollars/mt, as well as a US dollars/bushel differential, or basis, to the relevant CBOT corn futures settlement price. The relevant futures contract month letter code is published next to the basis value.

Timestamp: 13:30 Houston Time

Corn FOB US PNW

Quality: Assessments reflect US yellow corn Number 3 as

specified by the US Federal Grain Inspection Service.

Quantity: Assessment reflects Panamax cargoes of 60,000 mt (+/- 5%)

Basis and Location: US Pacific Northwest ports of Seattle, Tacoma, Longview, Kalama, Vancouver and Portland.

Timing: Assessments reflect loading two calendar months forward. These will roll to the next calendar month on the first publication day after the 15th of each month. For example, from September 16-October 15, Platts will assess cargoes in December; on October 16, this will roll to January-loading cargoes.

Unit of measurement: Assessment is published in US dollars/mt, as well as a US dollars/bushel differential, or basis, to the relevant CBOT corn futures settlement price. The relevant futures contract month letter code is published next to the basis value. Assessments reflect the tradable value at 16:30 Singapore time.

Timestamp: 13:30 Houston Time

Corn FOB US Gulf Coast

Quality: Assessments reflect US Yellow Number 2 corn as specified by the US Federal Grain Inspection Service, but with a maximum moisture content of 14.5%.

Quantity: Assessments reflect Panamax cargoes of 60,000 mt (+/- 5%)

Basis and Location: Basis FOB New Orleans, Louisiana

Timing: Assessments reflect product loading two calendar months forward. These will roll to the next calendar month five publication days before the end of the month.

Unit of measurement: Assessments are published in US dollars/mt, as well as a US dollars/bushel differential, or basis, to the relevant CBOT corn futures settlement price. The relevant futures contract month letter code is published next to the basis value.

Timestamp: 13:30 Houston Time

Soybeans

Assessment	UOM	Code	Mavg	Wavg	Contract Basis	Location	Timing	Min Size	Typical Size	Max Size
SOYBEX CFR China M1	\$/mt	SYBAB00	SZBAB03		CFR	North China	Next month, roll on 16th of current month		60,000	
Soybeans CFR China basis M1	c/bu	SYBAA00	SZBAA03		CFR	North China	Next month, roll on 16th of current month		60,000	
Soybeans CFR China CNY M1	Yuan/mt	SYBAF00	SZBAF03		CFR	North China	Next month, roll on 16th of current month		60,000	
SOYBEX CFR China M2	\$/mt	SYBAD00	SZBAD03		CFR	North China	Second month, roll on 16th of current month		60,000	
Soybeans CFR China basis M2	c/bu	SYBAC00	SZBAC03		CFR	North China	Second month, roll on 16th of current month		60,000	
Soybeans CFR China CNY M2	Yuan/mt	SYBAE00	SZBAE03		CFR	North China	Second month, roll on 16th of current month		60,000	
China Soybean Gross Crush margin	\$/mt	CSGCD00	CSGCD03		CFR	North China	Next month, roll on 16th of current month			
China Soybean Gross Crush margin	Yuan/mt	CSGCC00	CSGCC03		CFR	North China	Next month, roll on 16th of current month			
SOYBEX FOB Paranagua	\$/mt	SYBBD00	SYBBD03		FOB	Paranaguá	Loading one calendar month forward		5,000	
Soybeans FOB Paranagua Basis	c/bu	SYBBC00	SYBBC03		FOB	Paranaguá	Loading one calendar month forward		5,000	
SOYBEX FOB Santos	\$/mt	SYBBB00	SYBBB03		FOB	Santos	Loading one calendar month forward		60,000	
Soybeans FOB Santos Basis	c/bu	SYBBA00	SYBBA03		FOB	Santos	Loading one calendar month forward		60,000	
Soybeans FOB Paranagua Flat price New Crop (March)	\$/mt	SYBBH00			FOB	Paranaguá	Loading in March		5,000	
Soybeans FOB Paranagua Basis New Crop (March)	c/bu	SYBBF00			FOB	Paranaguá	Loading in March		5,000	
Soybeans FOB Santos Flat Price New Crop (March)	\$/mt	SYBBG00			FOB	Santos	Loading in March		60,000	
Soybeans FOB Santos Basis New Crop (March)	c/bu	SYBBE00			FOB	Santos	Loading in March		60,000	
Soybeans FOB Paranagua Flat Price New Crop (April)	\$/mt	SYPAB00			FOB	Paranaguá	Loading in April		5,000	
Soybeans FOB Paranagua Basis New Crop (April)	c/bu	SYPAA00			FOB	Paranaguá	Loading in April		5,000	
Soybeans FOB Paranagua Flat Price New Crop (May)	\$/mt	SYPAD00			FOB	Paranaguá	Loading in May		5,000	
Soybeans FOB Paranagua Basis New Crop (May)	c/bu	SYPAC00			FOB	Paranaguá	Loading in May		5,000	
Soybeans FOB Paranagua Flat Price New Crop (June)	\$/mt	SYPAF00			FOB	Paranaguá	Loading in June		5,000	
Soybeans FOB Paranagua Basis New Crop (June)	c/bu	SYPAE00			FOB	Paranaguá	Loading in June		5,000	
Brazil Soybean Crush Spread	\$/mt	ABSCA00	ABSCA03		FOB	Paranaguá	One calendar month forward			
SOYBEX FOB New Orleans	\$/mt	SYBBI00	SYBBI03		FOB	New Orleans	Loading one calendar month forward		60,000	
Soybeans FOB New Orleans Basis	c/bu	SYBBJ00	SYBBJ03		FOB	New Orleans	Loading one calendar month forward		60,000	
Soybeans CIF New Orleans	\$/mt	SYBBL00	SYBBL03		CIF	New Orleans	Shipment in current month		55,000	
Soybeans CIF New Orleans Basis	c/bu	SYBBK00	SYBBK03		CIF	New Orleans	Shipment in current month		55,000	

Soybeans

SOYBEX/Soybeans CFR China

Quality: The price assessments reflect Brazil quality soybean specifications, as per ANEC 41 and 42 Brazilian soybeans quality clause, with standard oil content of 18.5% and standard protein level of 34.5%.

Quantity: The price assessments reflect parcels of 60,000 mt (+/- 10%)

Basis and location: CFR North China (Ningbo and north of Ningbo including Zhoushan).

Timing: Fixed month shipment, 1 and 2 months following date of publication. Rolling the following calendar month on the first publication day after the 15th of each month. For example, from July 16-August 15, the SOYBEX CFR China and Soybeans CFR China assessments would reflect cargoes shipping in September (M1) and October (M2), while from August 16-September 15, the SOYBEX CFR China and Soybeans CFR China assessments would reflect cargoes shipping in October (M1) and November (M2).

Unit of measurement: The SOYBEX CFR China assessment is published in US dollars per mt; the Soybeans CFR China assessment is published in cents/bushel as a differential, or basis, to the relevant CBOT soybeans futures price. Platts also publishes the Yuan per mt flat price using the daily Bank of China US dollar/Chinese Yuan rate for the third month forward. The corresponding futures contract month letter code will appear next to the basis value.

Timestamp: 16:30 Singapore Time

China Soybean Gross Crush margin

Platts publishes a daily China soybean gross crush margin, that

is based on Platts SOYBEX CFR China soybeans, DCE soybean meal and oil prices. Platts uses the most liquid months of DCE's soybean meal and oil futures contracts: January, May and September at 15:00 Beijing closing time.

The China soybean gross crush calculation is: DCE Soybean Meal x 0.79 + DCE Soybean Oil x 0.19 – (Soybeans CFR China (M1) x 3% import tax x 9% VAT) - 50 CNY/mt handling cost.

Platts publishes the gross crush margin both in US dollars per metric ton and Chinese Yuan per mt using the daily Bank of China US dollar/Chinese Yuan rate for the third month forward.

Timestamp: 16:30 Singapore Time

SOYBEX/Soybeans Brazil FOB Santos

Quality: Assessments reflect Brazil ANEC 42 soybean specification, but with a standard protein level of 34.5%.

Quantity: Assessments reflect a cargo size of 60,000 mt, +/- 10% operational tolerance.

Basis and Location: FOB Santos, Brazil.

Timing: Assessments reflect product loading one calendar month forward. These will roll to the next month on the first publication day after the 15th of the current month. For example, from July 16-August 15, Platts will assess parcels loading over September, while from August 16-September 15, Platts will assess parcels loading over October.

Unit of measurement: Assessments are published in US dollars/mt, as well as a US cents/bushel differential, or basis, to the relevant CBOT soybeans futures settlement price. The relevant futures contract month letter code is published next to the basis value.

Timestamp: 17:30 Sao Paulo Time

Soybeans Brazil FOB Santos New Crop

Platts also assesses a soybeans new crop FOB Santos cargo value. The location, quality and quantity are the same as the SOYBEX/Soybeans Brazil FOB Santos assessments, however new crop values reflect cargoes loading only over March. Platts typically begins publishing new crop values on the first publication day after June 15. The new crop values will be published up until January 15 the following year, after which loading over March is published as the front month SOYBEX/Soybeans Brazil FOB Santos assessment.

Timestamp: 17:30 Sao Paulo Time

SOYBEX/Soybeans Brazil FOB Paranaguá

Quality: Assessments reflect Brazil ANEC 41 soybean specification.

Quantity: Assessments reflect a typical parcel size of 5,000 mt.

Basis and Location: FOB Paranaguá, Brazil.

Timing: Assessments reflect loading one calendar month forward. This will roll to the next month on the first publication day after the 15th of the current month. For example, from July 16-August 15, Platts will assess parcels loading over September, while from August 16-September 15, Platts will assess parcels loading over October.

Unit of measurement: Assessment is published in US dollars/mt, as well as a US cents/bushel differential, or basis, to the relevant CBOT soybeans futures settlement price. The relevant futures contract month letter code is published next to the basis value.

Timestamp: 17:30 Sao Paulo Time

Soybeans Brazil FOB Paranaguá New Crop

Platts also assesses a soybeans new crop FOB Paranaguá parcel value. The location, quality and quantity are the same as the SOYBEX/Soybeans Brazil FOB Paranaguá assessment.

The FOB Paranaguá new crop assessments reflect loading over the months of March, April, May and June.

The FOB Paranaguá new crop assessments reflect loading over the months of March, April, May and June.

Platts typically begins publishing new crop values on the first publication day after June 15. As the publication day gets closer to the new crop month, the assessments will transition to be assessed as the front-month SOYBEX/Soybeans Brazil FOB Paranaguá assessment:

June 16 to Jan. 15: New crop assessments March, April, May and June

Jan. 16 to Feb. 15: New crop assessments April, May and June. March assessment becomes front-month assessment

Feb. 16 to March 15: New crop assessments May and June. April assessment becomes front-month assessment

March 16 to April 15: New crop assessment June. May assessment becomes front-month assessment

April 16: Final new crop assessment of June becomes front-month assessment.

Timestamp: 17:30 Sao Paulo Time

Brazil Soybean Crush Spread

Platts publishes a crush margin assessment, that is based on Platts Brazil FOB Paranaguá soybean, soybean oil and soybean

meal prices. The calculation considers a 78% soybean meal yield and a 19.5% soybean oil yield, in line with industry standards published by trade association ABIOVE (Brazilian Association of Vegetable Oil Industries).

The soybean crush calculation is: (Soybean Meal Brazil FOB Paranaguá x 0.78) + (Soybean Oil Brazil FOB Paranaguá x 0.195) - SOYBEX FOB Paranaguá. The value is published in US dollars per metric ton.

Timestamp: 17:30 Sao Paulo Time

SOYBEX/Soybeans US FOB New Orleans

Quality: Assessments reflect standard US Federal Grain Inspection Service grade No. 2 Yellow Soybeans, but with a maximum moisture content of 14%, minimum protein level of 34.5% and minimum oil content of 18.5%.

Quantity: Assessments reflect a typical cargo size of 60,000 mt, +/- 10% operational tolerance.

Basis and Location: FOB New Orleans, Louisiana.

Timing: Assessments reflect loading one calendar month forward. This rolls to the following calendar month on the first publication day after the 15th of the month. For example, from July 16-August 15, Platts will assess cargoes loading over September, while from August 16-September 15, Platts will assess cargoes loading over October.

Unit of measurement: Assessment is published in US dollars/mt, as well as a US cents/bushel differential, or basis, to the relevant CBOT soybeans futures settlement price. The relevant futures contract month letter code is published next to the basis value.

Timestamp: 13:30 Houston Time

Soybeans US CIF New Orleans

Quality: Assessments reflect standard US Federal Grain Inspection Service grade No. 2 Yellow Soybeans, but with a maximum moisture content of 14%, minimum protein level of 34.5% and minimum oil content of 18.5%.

Quantity: Assessment reflects 55,000-bushel barges, +/- 5% operational tolerance.

Basis and Location: CIF New Orleans, Louisiana. This assessment reflects barge loadings on the following key US inland waterways -- the Mississippi River, the Illinois River and the Ohio River -- for delivery to New Orleans.

Timing: Assessment reflects material shipping in the current calendar month. This will roll to the next calendar month on the first publication day after the 22nd of the month. For example, from September 23-October 22, Platts will assess CIF NOLA soybean barges shipping during the month of October; from October 23-November 22, Platts will assess CIF NOLA soybean barges shipping in November.

Unit of measurement: Assessment is published in US dollars/mt and as well as a US cents/bushel differential, or basis, to the CBOT soybeans futures settlement price. The relevant futures contract month letter code is published next to the basis value.

Timestamp: 13:30 Houston Time

Vegetable Oils

Details of Platts Vegetable Oils coverage can be found in the Global Biofuels Specifications Guide, available here:

<https://www.spglobal.com/content/dam/spglobal/ci/en/documents/platts/en/our-methodology/methodology-specifications/biofuels/biofuels-specifications.pdf>

Animal feed and protein

Assessment	UOM	Code	Mavg	Wavg	Contract Basis	Location	Timing	Min Size	Typical Size	Max Size
Soybean Meal Argentina FOB Up River	\$/mt	SYMAA00	SYMAA03		FOB	Argentina Up River	Loading one calendar month forward		40,000	
Soybean Meal Argentina FOB Up River basis	\$/st	SYMAB00	SYMAB03		FOB	Argentina Up River	Loading one calendar month forward		40,000	
Soybean Meal Brazil FOB Paranaguá	\$/mt	SYMBA00	SYMBA03		FOB	Paranaguá	Loading one calendar month forward		5,000	
Soybean Meal Brazil FOB Paranaguá basis	\$/st	SYMBB00	SYMBB03		FOB	Paranaguá	Loading one calendar month forward		5,000	
Soybean Meal FOB Netherlands	EUR/mt	EUPMQ00	EUPMQ03		FOB	Rotterdam/Amsterdam	Loading 30-45 days forward	1,000		3,000
Soybean Meal FOB Netherlands	\$/mt	EUPMR00	EUPMR03		FOB	Rotterdam/Amsterdam	Loading 30-45 days forward	1,000		3,000
Dried Distiller Grains CIF New Orleans barge	\$/st	AADDG00	AADDG03	AADDG04	CIF	New Orleans	Delivery on a barge that has loaded in the front-month; rolls on 25th of month	1,500		
Dried Distiller Grains Delivered Chicago	\$/st	ACDDG00	ACDDG03	ACDDG04	Dlvd Transload	Channahon, Illinois	Delivered to railhead during calendar month; rolls on 21st day of the month	25		
Dried Distiller Grains CFR Southeast Asia	\$/MT	ADRIA00	ADRIA03		CFR	Saigon Port Ho Chi Minh City, Vietnam	6 weeks forward	25		
Dried Distiller Grains Transload rate	\$/MT	ADRI00								
DDGS LPC - Saigon port 40' container Freight	\$/MT	ADRIC00								
DDGS CIF NOLA Relative Value to US corn CIF NOLA	%	ADDGB00	ADDGB03							
DDGS CIF NOLA Relative Value to Soybean Meal Argentina FOB Up River	%	ADDGC00	ADDGC03							
DDGS FOB Chicago Truck Relative Value to CBOT Soybean Meal Settle Mo01	%	ADDGD00	ADDGD03							
US DDGS CIF New Orleans value per unit protein	\$/st	ADDGA00	ADDGA03							
US Corn CIF NOLA value per uint of protein	\$/st	ACORA00	ACORA03							
Soybean Meal FOB Up-River Argentina Value per unit of protein	\$/st	ASOYA00	ASOYA03							

Animal Feed and Protein

Soybean Meal FOB Netherlands

Quality Soybean meal with minimum 46% protein content, moisture 13.5% max, and fiber 7% max

Quantity: Min 1,000 mt – Max 3,000 mt

Location: FOB Rotterdam/Amsterdam

Timing: Loading 30 to 45 days from the date of publication

Payment terms: Cash against documents

Unit of measurement: Euro per mt. The assessment is also published in US Dollar per mt, using Platts Euro/US Dollar exchange rate assessment at 16:30 London time for conversion.

Timestamp: 16:30 London Time

Soybean Meal Argentina FOB Up River

Quality: Assessments reflect GAFTA 39 soybean meal specification, but with a protein level of 46.5%.

Quantity: Assessments reflect 40,000 mt cargoes, +/- 10% operational tolerance.

Basis and location: FOB Up River, Argentina. Up River refers to the San Lorenzo, Rosario and San Nicolas port areas on the Paraná River in Argentina.

Timing: Assessments reflect parcels loading one calendar month forward. This will roll to the next calendar month on the first publication day after the 15th of each month. For example, from September 16-October 15, the assessments would reflect parcels loading in November, while from October 16-November 15, the assessments would reflect parcels loading in December.

Unit of measurement: Assessment is published in US dollar/mt, as well as a US dollar/short ton differential, or basis, to the relevant CBOT futures contract settlement price. The relevant futures month letter code is published next to the basis value.

Timestamp: 17:30 Sao Paulo Time

Soybean Meal Brazil FOB Paranaguá

Quality: Assessments reflect ANEC 71 soybean meal quality specification, but with a protein level of 46%

Quantity: Assessments reflect parcels of 5,000 mt.

Basis and location: FOB Paranaguá, Brazil.

Timing: Assessment reflects parcels loading one calendar month forward. This will roll to the next calendar month on the first publication day after the 15th of each month. For example, from March 16-April 15, the assessments would reflect parcels loading in May, while from April 16-May 15, the assessments would reflect parcels loading in June.

Unit of measurement: Assessment is published in US dollar/mt, as well as a US dollar/short ton differential, or basis, to the relevant CBOT futures contract settlement price. The relevant futures month letter code is published next to the basis value.

Timestamp: 17:30 Sao Paulo Time

Dried Distillers Grain with Solubles (DDGS)

DDGS Delivered Chicago

Quality: DDGS with protein content minimum of 25%, fat minimum of 6%, Profat combined protein and fat content, minimum of 34% , minimum color of 50 (according to the Hunter L test) and a moisture level in the range of 10% to 12%, standardized to 11.5%.

Quantity: 25 short tons (22.6mt).

Basis and location: Delivered Channahon, Illinois

Timing: Platts assesses delivery in the current month until the 20th of that month; this rolls the next calendar month on the first publication day after the 20th.

Unit of measurement: US dollar/short ton.

Timestamp: 13:30 Houston Time

DDGS CIF New Orleans barge

Quality: DDGS with protein content minimum of 25%, fat minimum of 6%, Profat combined protein and fat content, minimum of 34% , minimum color of 50 (according to the Hunter L test) and a moisture level in the range of 10% to 12%, standardized to 11.5%.

Quantity: 1,500 short tons (1,360 mt).

Basis and location: CIF New Orleans

Timing: The assessment reflects barge shipments in the current month, for delivery into New Orleans. This rolls to the next shipment month on the first publication day after the 24th of the month.

Unit of measurement: US dollar/short ton.

Timestamp: 13:30 Houston Time

DDGS CFR Southeast Asia

Quality: DDGS with protein content minimum of 25%, fat minimum of 6%, Profat combined protein and fat content, minimum of 34%, minimum color of 50 (according to the Hunter L test) and a moisture level in the range of 10% to 12%, standardized to 11.5%

Quantity: 25 short tons (22.6mt) loaded into a 40' shipping container.

Basis and location: CFR Saigon port in Ho Chi Minh City, Vietnam using Platts assessment for DDGS delivered in Chicago (ACDDG00) and an internal assessment of transloading and freight costs, based on routing through US West Coast ports of Long Beach, Los Angeles, California, and the Pacific Northwest.

Timing: Calculated as net forward 6 weeks in advance of publishing date.

Units: US dollar/metric ton.

Timestamp: 16:30 Singapore Time

DDGS price calculations

Platts calculates relative values between US DDGS assessments and other animal feed prices. Platts calculates its CIF New Orleans DDGS assessment as a percentage of its US #2 yellow corn CIF New Orleans assessment and as a percentage of its Soybean Meal Argentina FOB Up-River assessment. Platts calculates its FOB Chicago truck DDGS assessment as a percentage of the CBOT Soybean Meal Settle Mo01.

Values per unit of protein

Platts calculates values per unit of protein for CIF New Orleans DDGS, using a 25% minimum protein content; FOB Up-River Argentina Soybean Meal, using a 47% protein content; and CIF New Orleans corn, using 9.75%, which is based on US Grains Council Corn Export quality data protein average of 8.3% dry basis, adjusted with 15% moisture.

Price arbitrage matrix and calculations

CFR Indonesia Wheat Price Matrix

The CFR Indonesia wheat price matrix provides a calculation of delivered prices of common milling wheat origins into Indonesia, one of the biggest wheat importers in Asia. The matrix reflects the prices associated with the import of Australian Premium White wheat, Canadian Western Red Spring (13.5% protein) wheat, and 11.5% protein wheat from the EU in Panamax vessels.

The wheat price matrix reflects the most recent global assessments available. Platts publishes the wheat price matrix three times over the day, using price assessments from the Singapore market on close, EMEA market on close and US market on close.

As the CFR assessments are calculated from components on different publishing calendars, the assessment will be shown as NA when at least one of the components is not available due to a public holiday in the relevant region.

More information on the freight assessments below can be found in the Global Freight Specification Guide: https://www.spglobal.com/commodityinsights/PlattsContent/_assets/_files/en/our-methodology/methodology-specifications/global_freight.pdf.

The assessments are calculated as follows:

APW Wheat CFR Indonesia

Platts uses its APW Wheat FOB Australia as the origin value in the matrix. The value is published in US dollars/mt.

To obtain the APW Wheat CFR Indonesia value, the APW Wheat FOB Australia cargo value in US dollars/mt is added to DBF Wheat Kwinana Australia – Cigading Indonesia 60kt \$/mt Panamax freight cost.

The assessment follows Singapore and London publishing calendars.

CWRS 13.5% Wheat CFR Indonesia

Platts uses its CWRS Wheat 13.5% FOB Vancouver (60-75 days) as the origin value in the matrix. The value is published in US dollars/mt.

To obtain the CWRS 13.5% Wheat CFR Indonesia value, the CWRS Wheat 13.5% FOB Vancouver (60-75 days) cargo value in US dollars/mt is added to DBF Wheat Vancouver Canada – Cigading Indonesia 60kt \$/mt Panamax freight cost.

The assessment follows Singapore, London, and US publishing calendars.

EU 11.5% Wheat CFR Indonesia

Platts uses its EU Wheat 11.5% FOB CVB as the origin value in the matrix. The value is published in US dollars/mt.

To obtain the EU 11.5% Wheat CFR Indonesia value, the EU Wheat 11.5% FOB CVB cargo value in US dollars/mt is added to DBF Wheat Constanta Romania – Cigading Indonesia 60kt \$/mt Panamax freight cost.

The assessment follows Singapore and London publishing calendars.

Corn Arbitrage Price Matrix

The global corn price arbitrage matrix provides a calculation of the competitiveness of each major export origin delivered into Asia, the world's largest corn import region. The price matrix reflects the replacement values and profit margin calculations associated with the import of feed corn from the US Gulf Coast, the US Pacific North West, Brazil, Argentina and Ukraine at destination in Northeast Asia.

The corn arbitrage price matrix reflects the most recent global assessments available. Platts publishes the corn arbitrage price matrix three times over the day, using price assessments from the Singapore market on close, EMEA market on close and US/Sao Paulo market on close.

More information on the freight assessments below can be found in the Global Freight Specification Guide: https://www.spglobal.com/commodityinsights/PlattsContent/_assets/_files/en/our-methodology/methodology-specifications/global_freight.pdf.

The arbitrage margins are calculated as follows:

US Gulf Coast

Platts uses its US Corn CIF NOLA barge assessment as the origin value in the matrix. The FOB US Gulf Coast Panamax cargo value is published both in US dollars/mt, as well as a cents/bushel differential, or basis, to the relevant CBOT soybeans futures settlement price.

To obtain the US Gulf CFR North East Asia Corn Replacement value, the FOB US Gulf Coast Panamax cargo value in US dollars/mt is added to US Gulf - Pyeongtaek Freight Cost Mo02 \$/mt. US Gulf - Pyeongtaek Freight Cost Mo02 \$/mt is assessed by adding or subtracting a differential against Platts spot freight assessment of route DBF Grain New Orleans Louisiana US Gulf Coast-Qingdao China 66kt \$/mt Panamax to account for market structure of spot and the forward shipment month.

The arbitrage is then reflected by the US Gulf CFR North East Asia Corn Margin calculation, which subtracts the US Gulf CFR North East Asia Corn Replacement value from the Corn CFR North East Asia assessment.

US PNW

Platts uses its FOB US Pacific North West Panamax assessment as the origin value in the matrix. The FOB US PNW Panamax cargo value is published in the matrix both in US dollars/mt, as

well as a US cents/bushel differential, or basis, to the relevant CBOT corn futures settlement price.

To obtain the US PNW CFR North East Asia Corn Replacement value, the FOB US PNW Coast Panamax cargo value in US dollars/mt is added to US PNW - Pyeongtaek Freight Cost Mo02 \$/mt. US PNW - Pyeongtaek Freight Cost Mo02 \$/mt is assessed by adding or subtracting a differential against Platts assessment of the freight route DBF Grains Vancouver WC Canada-Pyeongtaek South Korea 65kt \$/mt Panamax to account for market structure of the spot and the forward shipment month.

The arbitrage is then reflected by the US PNW CFR North East Asia Corn Margin calculation which subtracts the US PNW CFR North East Asia Corn Replacement value from the Corn CFR North East Asia assessment.

Ukraine

Platts uses its Black Sea (Ukraine) corn Handysize cargo assessment as the origin value in the matrix. It then calculates the value of a Panamax cargo by adding a fixed differential to its Black Sea (Ukraine) corn Handysize cargo assessment. The value of the Black Sea (Ukraine) corn Panamax assessment is published in US dollars/mt.

To obtain the Ukraine CFR North East Asia Corn Replacement value, the FOB Black Sea (Ukraine) corn Panamax value in US dollars/mt is added to Ukraine - Pyeongtaek Freight Cost Mo02 \$/mt. Ukraine - Pyeongtaek Freight Cost Mo02 \$/mt is assessed by adding or subtracting a differential against Platts assessment of the freight route DBF Grain Odessa Ukraine-Qingdao N China 60kt \$/mt Panamax to account for market structure of the spot and forward shipment month.

The arbitrage is then reflected by the Ukraine CFR North East Asia Corn Margin calculation which subtracts the Ukraine CFR North East Asia Corn Replacement value from the Corn CFR North East Asia assessment.

Argentina

Platts uses its Argentina Corn FOB Up River 40,000 mt cargo assessment as the origin value in the matrix. Platts assesses the daily Argentina corn FOB Panamax cargo using an assessed weekly differential to the Argentina corn FOB Up River assessment. The Argentina corn FOB Panamax cargo value is published both in US dollars/mt, as well as a US dollars/bushel differential, or basis, to the CBOT corn futures settlement price.

To obtain the Argentina CFR North East Asia Corn Replacement value, the Argentina corn FOB Panamax cargo value in US dollars/mt is added to Argentina - Pyeongtaek Freight Cost Mo02 \$/mt. Argentina - Pyeongtaek Freight Cost Mo02 \$/mt is assessed by adding or subtracting a differential against Platts freight assessment of route DBF Grains Bahia Blanca, Argentina-Qingdao N China 60kt Panamax \$/mt to account for market structure of the spot to forward shipment month.

The arbitrage is reflected by the Argentina CFR North East Asia Corn Margin calculation, which subtracts the Argentina CFR North East Asia Corn Replacement value from the Corn CFR North East Asia assessment.

Brazil

The Brazil Corn FOB Santos cargo assessment is published in both in US dollars/mt, as well as a US dollars/bushel differential, or basis, to the CBOT corn futures settlement price.

The Brazil Corn FOB Santos assessment will appear in the corn arbitrage matrix between May 16 and December 15 every year. From December 16 to May 15 every year, the Brazil price will not be published in the arbitrage matrix as the assessment switches to new crop cargoes loading only in August.

To obtain the Brazil CFR North East Asia Corn Replacement value, the Brazil Corn FOB Santos value in US dollars/mt is added to Brazil - Pyeongtaek Freight Cost Mo02 \$/mt. Brazil-Pyeongtaek Freight Cost Mo02 \$/mt is assessed by adding or subtracting a differential against Platts freight assessment of

route DBF Grains Santos Brazil-Qingdao N China 60kt Panamax \$/mt to account for market structure of the spot to the forward shipment month.

The arbitrage is reflected by the Brazil CFR North East Asia Corn Margin calculation, which subtracts the Brazil CFR North East Asia Corn Replacement value from the Corn CFR North East Asia assessment.

Soybeans Price Arbitrage Matrix

The global soybeans price arbitrage matrix provides a calculation of the competitiveness of each major export origin delivered into China, the world's largest soybeans importer. The price matrix reflects the replacement values and profit margin calculations associated with the import of soybeans from the US Gulf Coast and Brazil at destination in North China.

The soybeans arbitrage price matrix reflects the most recent global assessments available. Platts publishes the soybeans arbitrage price matrix at two times over the day, using price assessments from the Singapore market on close and US/Sao Paulo market on close.

More information on the freight assessments below can be found in the Global Freight Specification Guide: https://www.spglobal.com/commodityinsights/PlattsContent/_assets/_files/en/our-methodology/methodology-specifications/global_freight.pdf.

The arbitrage margins are calculated as follows:

US Gulf Coast

Platts uses its SOYBEX/Soybeans FOB New Orleans assessment as the origin value in the matrix. The Soybeans FOB New Orleans assessment is published both in US dollars/mt, as well as a cents/bushel differential, or basis, to the CBOT soybeans futures settlement price.

To obtain the US Gulf CFR China Soybeans Replacement value in cents/bushel, the SOYBEX FOB New Orleans basis assessment is added to US Gulf - N China Freight Cost Mo01 \$/mt. US Gulf - N China Freight Cost Mo01 \$/mt is assessed by adding or subtracting a differential against Platts freight assessment of route DBF Grain New Orleans Louisiana US Gulf Coast-Qingdao China 66kt \$/mt Panamax, converted into Cents/bushel to account for market structure of the spot to the forward shipment month.

Platts also adds a quality spread to the SOYBEX FOB New Orleans assessment to normalize the value to match its SOYBEX/Soybeans CFR China assessment that reflects Brazil quality soybean specification, as per ANEC 41 and 42 Brazilian soybeans quality clause, with standard oil content of 18.5% and a standard protein level of 34.5%.

To obtain the US Gulf CFR China Soybeans Normalized Replacement in US dollars/mt, the SOYBEX FOB New Orleans assessment is added to the Quality spread with Brazil and to

US Gulf - N China Freight Cost Mo01 \$/mt. US Gulf - N China Freight Cost Mo01 \$/mt is assessed by adding or subtracting a differential against Platts freight assessment of route DBF Grain New Orleans Louisiana US Gulf Coast-Qingdao China 66kt \$/mt Panamax to account for market structure of the spot to the forward shipment month. The arbitrage is reflected by the US Gulf CFR China Soybeans Margin calculation, which subtracts the US Gulf CFR China Soybeans Normalized Replacement value from the SOYBEX CFR China assessment.

Brazil

Platts uses its SOYBEX/Soybeans FOB Santos assessment as the origin value in the matrix. The Soybeans FOB Santos assessment is published both in US dollars/mt, as well as a US cents/bushel differential, or basis, to the CBOT soybeans futures settlement price.

To obtain the Brazil CFR China Soybeans Replacement value in Cents/bushel, the SOYBEX FOB Santos basis assessment is added to Brazil - N China Freight Cost Mo01 \$/mt. Brazil - N China

Freight Cost Mo01 \$/mt is assessed by adding or subtracting a differential against Platts freight assessment of route DBF Grains Santos Brazil-Qingdao N China 60kt Panamax \$/mt, converted into Cents/bushel, to account for market structure to the shipment month.

To obtain the Brazil CFR China Soybeans Normalized Replacement in US dollars/mt, the SOYBEX FOB Santos assessment is added to Brazil - N China Freight Cost Mo01 \$/mt. Brazil - N China Freight Cost Mo01 \$/mt is assessed by adding or subtracting a differential against Platts freight assessment of route DBF Grains Santos Brazil-Qingdao N China 60kt Panamax \$/mt, to account for market structure of the spot to the forward shipment month.

The arbitrage is reflected by the Brazil CFR China Soybeans Margin calculation, which subtracts the Brazil CFR China Soybeans Normalized Replacement value from the SOYBEX CFR China assessment.

Platts Assessments used in the CFR Indonesia Wheat Price Matrix

Assessment	Symbol	UOM	Location	Timing	Size
Asia					
APW Wheat FOB Australia	WAUSA00	\$/mt	Kwinana, Australia	Loading 60-90 days forward	30,000 mt
DBF Wheat Kwinana Australia-Cigading Indonesia 60kt \$/mt Panamax	GCONC00	\$/mt	Kwinana, Australia	Loading 15-30 days forward	60,000 mt
APW Wheat CFR Indonesia \$/mt	AWHEA00	\$/mt	CFR Cigading	Loading 60-90 days forward	60,000 mt
Canada					
CWRS Wheat 13.5% FOB Vancouver (60-75 days)	AWHCF00	\$/mt	Vancouver, Canada	Loading 60-75 days forward	20,000-60,000 mt
DBF Wheat Vancouver Canada-Cigading Indonesia 60kt \$/mt Panamax	GCONB00	\$/mt	Vancouver, Canada	Loading 15-30 days forward	60,000 mt
CWRS 13.5% Wheat CFR Indonesia \$/mt	AWHEB00	\$/mt	CFR Cigading	Loading 60-75 days forward	60,000 mt
CVB					
Wheat FOB CVB (11.5%)	ACVBB00	\$/mt	Constanta-Varna-Burgas	Loading 28-42 days forward	30,000 mt
DBF Grains Varna Bulgaria-Cigading Indonesia Cargo 50kt Supramax \$/mt	GLRTH00	\$/mt	Varna, Bulgaria	Loading 15-30 days forward	50,000 mt
CVB 11.5% Wheat CFR Indonesia \$/mt	AWHEC00	\$/mt	CFR Cigading	Loading 28-42 days forward	50,000 mt
Ukraine					
Ukraine Wheat 11.5% FOB Black Sea	WUBSA00	\$/mt	Odessa, Pivdennyi, and Chornomorsk (POC).	Loading 28-42 days forward	25,000 mt
DBF Wheat Chornomorsk Ukraine-Cigading Indonesia 60kt Panamax \$/mt	GLRTJ00	\$/mt	Chornomorsk, Ukraine	Loading 15-30 days forward	60,000 mt
Ukraine Wheat 11.5% CFR Indonesia \$/mt	UKWCI00	\$/mt	CFR Cigading	Loading 28-42 days forward	60,000 mt

Platts Assessments used in the Corn Price Arbitrage Matrix

Assessment	Symbol	UOM	Location	Timing	Size
Asia					
Corn CFR North East Asia	WCINV00	\$/mt	CFR Pyongtaek	Delivery 90-120 days forward	65,000 mt
US Gulf Coast					
US Corn CIF New Orleans Basis (Mo02)	WCNOU00	¢/bu	CIF New Orleans	Shipment one calendar month forward	52,500 bu
Corn FOB US Gulf Coast Panamax	CUSGA00	\$/mt	FOB New Orleans	Loading two calendar months forward	60,000 mt
Corn FOB US Gulf Coast Panamax Basis	CUSGB00	¢/bu	FOB New Orleans	Loading two calendar months forward	60,000 mt
DBF Grain New Orleans Louisiana US Gulf Coast-Qingdao China 66kt \$/mt Panamax	GRNOQ00	\$/mt		Loading 10-30 days forward	66,000 mt
US Gulf-Pyeongtaek Freight Cost Mo02 \$/mt	USPFA00	\$/mt		Arrival 90-120 days forward	66,000 mt
Corn Replacement CFR US Gulf-NE Asia at London MOC	CCRUS00	\$/mt			
Corn Replacement CFR US Gulf-NE Asia at Houston MOC	CUGAR00	\$/mt			
Corn Margin CFR US Gulf-NE Asia at Singapore MOC	CUGAG00	\$/mt			
Corn Margin CFR US Gulf-NE Asia at London MOC	CCMUS00	\$/mt			
Corn Margin CFR US Gulf-NE Asia at Houston MOC	CCMUG00	\$/mt			
US PNW					
Corn FOB US PNW	CPNWA00	\$/mt	FOB Pacific Northwest ports	Loading two calendar months forward	60,000 mt
Corn Basis FOB US PNW	CPNWB00	¢/bu	FOB Pacific Northwest ports	Loading two calendar months forward	60,000 mt
DBF Grains Vancouver WC Canada-Pyeongtaek South Korea 65kt \$/mt Panamax	GVCPK00	\$/mt		Loading 10-25 days forward	65,000 mt
US PNW-Pyeongtaek Freight Cost Mo02 \$/mt	USPFB00	\$/mt		Arrival 90-120 days forward	65,000 mt
Corn Replacement CFR US PNW-NE Asia at Singapore MOC	CUPAR00	\$/mt			
Corn Margin CFR US PNW-NE Asia at Singapore MOC	CUPAG00	\$/mt			
Black Sea					
Black Sea corn	CUBSU00	\$/mt	FOB Ukraine Panamax Port	Loading 28-42 days forward	25,000 mt
Corn FOB Black Sea (Ukraine) Panamax	CBLUA00	\$/mt	FOB Ukraine Panamax Port	Loading 28-42 days forward	60,000 mt
DBF Grain Odessa Ukraine-Qingdao N China 60kt \$/mt Panamax	GUQNA00	\$/mt		Loading 10-30 days forward	60,000 mt
Ukraine-Pyeongtaek Freight Cost Mo02 \$/mt	USPFC00	\$/mt		Arrival 90-120 days forward	60,000 mt
Corn Replacement CFR Ukraine-NE Asia at London MOC	CUKAR00	\$/mt			
Corn Margin CFR Ukraine-NE Asia at London MOC	CCMUK00	\$/mt			
Corn Margin CFR Ukraine-NE Asia at Singapore MOC	CUKAG00	\$/mt			
Argentina					
Argentina Corn FOB Up River Basis	ARGCB00	¢/bu	FOB Argentina Up River	Loading one calendar month forward	40,000 mt
Corn FOB Argentina Panamax Basis	CARGB00	¢/bu	FOB Necochea or Bahia Blanca	Loading one calendar month forward	60,000 mt
Corn FOB Argentina Panamax	CARGA00	\$/mt	FOB Necochea or Bahia Blanca	Loading one calendar month forward	60,000 mt

Platts Assessments used in the Corn Price Arbitrage Matrix

Assessment	Symbol	UOM	Location	Timing	Size
DBF Grains Bahia Blanca, Argentina-Qingdao N China 60kt Panamax \$/mt	GAQNA00	\$/mt		Loading 10-30 days forward	60,000 mt
Argentina-Pyeongtaek Freight Cost Mo02 \$/mt	USPFD00	\$/mt		Arrival 90-120 days forward	60,000 mt
Corn Replacement CFR Argentina-NE Asia at London MOC	CCRAG00	\$/mt			
Corn Replacement CFR Argentina-NE Asia at Sao Paulo MOC	CARAR00	\$/mt			
Corn Margin CFR Argentina-NE Asia at London MOC	CCMAG00	\$/mt			
Corn Margin CFR Argentina-NE Asia at Sao Paulo MOC	CCMAR00	\$/mt			
Corn Margin CFR Argentina-NE Asia at Singapore MOC	CARAG00	\$/mt			
Brazil					
Brazil Corn FOB Santos	ABCSA00	\$/mt	FOB Santos	Loading one calendar month forward	60,000 mt
Brazil Corn FOB Santos Basis	ABCSB00	¢/bu	FOB Santos	Loading one calendar month forward	60,000 mt
DBF Grains Santos Brazil-Qingdao N China 60kt Panamax \$/mt	GRSQC00	\$/mt		Loading 10-30 days forward	60,000 mt
Brazil-Pyeongtaek Freight Cost Mo02 \$/mt	USPFE00	\$/mt		Arrival 90-120 days forward	60,000 mt
Corn Replacement CFR Brazil-NE Asia at Sao Paulo MOC	CBRAR00	\$/mt			
Corn Replacement CFR Brazil-NE Asia at London MOC	CCRB00	\$/mt			
Corn Margin CFR Brazil-NE Asia at Sao Paulo MOC	CCMBZ00	\$/mt			
Corn Margin CFR Brazil-NE Asia at Singapore MOC	CBRAG00	\$/mt			
Corn Margin CFR Brazil-NE Asia at London MOC	CCMBR00	\$/mt			
Corn EXW Maringa (Parana)	AORNC00	\$/mt	Maringa (Parana)	To be loaded up to 30 days from date of publication	250 mt
Corn EXW Maringa (Parana)	AORND00	R\$/60 Kg	Maringa (Parana)	To be loaded up to 30 days from date of publication	250 mt
Corn EXW Rio Verde (Goias)	AORNA00	\$/mt	Rio Verde (Goias)	To be loaded up to 30 days from date of publication	250 mt
Corn EXW Rio Verde (Goias)	AORNB00	R\$/60 Kg	Rio Verde (Goias)	To be loaded up to 30 days from date of publication	250 mt
Corn EXW Sorriso (Mato Grosso)	AORNE00	\$/mt	Sorriso (Mato Grosso)	To be loaded up to 30 days from date of publication	250 mt
Corn EXW Sorriso (Mato Grosso)	AORNF00	R\$/60 Kg	Sorriso (Mato Grosso)	To be loaded up to 30 days from date of publication	250 mt

Platts Assessments used in the Soybeans Price Arbitrage Matrix

Assessment	Symbol	UOM	Location	Timing	Size
Asia					
SOYBEX CFR China M1	SYBAB00	\$/mt	CFR North China	Shipment one calendar month forward	60,000 mt
Soybeans CFR China basis M1	SYBAA00	c/bu	CFR North China	Shipment one calendar month forward	60,000 mt
US Gulf Coast					
SOYBEX FOB New Orleans	SYBBI00	\$/mt	FOB New Orleans	Loading one calendar month forward	60,000 mt
Soybeans FOB New Orleans basis	SYBBJ00	c/bu	FOB New Orleans	Loading one calendar month forward	60,000 mt
DBF Grain New Orleans Louisiana US Gulf Coast-Qingdao China 66kt \$/mt Panamax	GRNOQ00	\$/mt		Loading 10-30 days forward	66,000 mt
US Gulf-N China Freight Cost Mo01 \$/mt	USPFG00	\$/mt		Loading one calendar month forward	66,000 mt
Quality Spread Brazil vs US Gulf	ACGSM00	c/bu			
Soybean Replacement Value US Gulf-North China Asia close	ACGSA00	c/bu			
Soybean Replacement Value US Gulf-North China Americas close	ACGSC00	c/bu			
Soybean Replacement Value Normalized US Gulf-North China Asia close	ACGSI00	\$/mt			
Soybean Replacement Value Normalized US Gulf-North China Americas close	ACGSJ00	\$/mt			
Soybean Margin Value US Gulf-North China Asia close	ACGSA00	\$/mt			
Soybean Margin Value US Gulf-North China Americas close	ACGSD00	\$/mt			
Brazil					
SOYBEX FOB Santos	SYBBB00	\$/mt	FOB Santos	Loading one calendar month forward	60,000 mt
Soybeans FOB Santos basis	SYBBA00	¢/bu	FOB Santos	Loading one calendar month forward	60,000 mt
DBF Grains Santos Brazil-Qingdao N China 60kt Panamax \$/mt	GRSQC00	\$/mt		Loading 10-30 days forward	60,000 mt
Brazil-N China Freight Cost Mo01 \$/mt	USPFF00	\$/mt		Loading one calendar month forward	60,000 mt
Soybean Replacement Value Brazil-North China Asia close	ACGSE00	c/bu			
Soybean Replacement Value Brazil-North China Americas close	ACGSG00	c/bu			
Soybean Replacement Value Normalized Brazil-North China Asia close	ACGSK00	\$/mt			
Soybean Replacement Value Normalized Brazil-North China Americas close	ACGSL00	\$/mt			
Soybean Margin Value Brazil-North China Asia close	ACGSF00	\$/mt			
Soybean Margin Value Brazil-North China Americas close	ACGSH00	\$/mt			

Revision history

October 2025: Platts update CWRS Canada Wheat to reflect the correct time stamp.

September 2025: Platts migrated the Global Rice Specifications Guide into the Global Grains & Oilseeds Specifications Guide. Platts updated the guide to include the launch of EU milling wheat CPT France, basis Rouen, in Eur/mt. Platts made minor edits for clarity and corrections to typos.

July 2025: Platts added details of the wheat assessments, Milling Wheat Marker launched in June 2025 and FOB France basis Rouen launched in July 2025.

S&P Global Commodity Insights also completed its annual review of this specifications guide (Global Rice) with minor edits for clarity and corrections to typos. Removed references to discontinued assessments removed including Paraguay Long Grain White Rice, Uruguay Long Grain Parboiled White Rice Olimar, Uruguay Long Grain Parboiled Milled Rice, Brazil Long Grain White Rice 100% Broken, US Gulf Long Grain Rice #2 4% Broken Hard Milled FOB Lake Charles, US Gulf Long Grain Rice Southern Flour Quality Broken, US Gulf Long Grain Rice Southern Pet Food Quality Broken, US Gulf Long Grain Rice #1, Parboiled Milled 4% Broken FOB bulk Nola, Cambodia Long Grain Fragrant Rice 100% Broken A1 Super FOB FCL, Pakistan Long Grain Parboiled Milled Rice 5% Broken STX FOB, Pakistan Long Grain White Rice 386 2% Broken FOB FCL, India Pusa Parboiled Milled Basmati Rice 2% FOB FCL, India Pusa Brown Basmati Rice 2% FOB FCL, India Pusa Steam Milled Basmati Rice 2% FOB FCL, India Long Grain White Rice Sharbati Steam 2% Broken FOB FCL. Removed references to volatility in Rice Weekly.

June 2025: Platts completed an annual review of this guide with minor edits to language for clarity. Details of DDGS assessments were transferred from the Biofuels guide to the Grains & Oilseeds guide, while details of Vegetable Oil assessments

were transferred to the Biofuels Guide. Platts added details of Soybean Meal FOB Netherlands and Corn EXW Spain assessments launched in May 2025.

March 2025: Platts updated the guide to clarify the publishing calendars for the CFR Indonesia wheat matrix and to remove the Sea of Marmara wheat (13.5%) assessment from the guide.

February 2025: Platts updated the guide to include the launch of Brazilian Domestic Corn

December 2024: Platts updated the guide to reflect the renaming of FOB CVB wheat and corn assessment, removing the normalization to basis Constanta, and the change in cargo size from 25,000 mt to 30,000 metric ton for FOB CVB wheat and corn assessment.

November 2024: Platts conducted an annual review of the Global Grains and Oilseeds Specifications Guide, reviewing all content, correcting typos and making minor edits to language for clarity and consistency. The guide was also updated to reflect a change to the shipment window of its Sea of Marmara wheat (12.5%) assessment, and the February 2024 discontinuation of the Azov Sea Wheat assessment

S&P Global Commodity Insights also amended the payment terms reflected in a number of its rice price assessments, covering Asia, Europe, Africa and the Americas, effective Nov 1.

September 2024: S&P Global Commodity Insights conducted an annual review of this guide (Global Rice), reviewing all content and making changes to language for clarity, including removal of redundant references to insurance for FOB assessments.

July 2024: S&P Global Commodity Insights amended the methodology guide to reflect changes to the publication timestamp of Thailand assessments to 16:30 IST.

June 2024: Platts updated the guide to reflect a wheat specifications change for the APW Wheat FOB Australia assessment.

S&P Global Commodity Insights also updated the specifications table for Asia to reflect the sortexing specification for its Pakistan and Myanmar Long Grain White Rice 25% Broken assessments.

May 2024: S&P Global Commodity Insights updated this methodology guide to reflect changes to its crop transition process.

February 2024: S&P Global Commodity Insights amended the methodology guide to reflect changes to the publication timestamps of Asian assessments (excluding Thailand) to 16:30 IST. S&P Global Commodity Insights also updated the guide to reflect the discontinuation of all its Thai 5% Long Grain White Rice FOB Derivatives assessments.

January 2024: Platts updated the guide to reflect the launch of CFR Indonesia Wheat Price Matrix.

September 2023: S&P Global Commodity Insights completed its annual review of this specifications guide (Global Rice) with minor edits for clarity and corrections to typos. References to specific suspended assessments removed, and additional wording added around merchantability of commodities reflected in Platts assessments.

August 2023: Platts has amended the origin basis for FOB Constanta corn assessment from Jul 21. Platts also completed an annual review of the Global Grains and Oilseeds specifications guide. Platts reviewed all content, corrected typos and made minor edits to language. Platts has updated the basis location for the FOB assessment to the Ukrainian ports of Izmail and Reni. Platts clarifies language for RSO run timing.

July 2023: The guide has been updated to reflect the launch of the Crude Rapeseed Oil FOB Dutch Mill assessment. Platts also updated the Sunflower Oil Market on Close timestamp from 5:00 pm UK time to 16:30 pm UK time following a market consultation. In addition, the guide was updated to reflect the launch of the Corn CFR North East Asia basis assessment and changes to freight in corn and soybeans arbitrage matrices. Platts updated the monthly roll date for its Brazil and Argentina Soybean Oil price assessments, and launched a new second-month price assessment for Brazilian FOB Paranaguá soybean oil.

May 2023: S&P Global Commodity Insights amended the methodology guide to reflect changes to Indian White and Parboiled rice assessments as well as the discontinuation of all of its Egyptian assessments and the launch of a CFR West Africa Parboiled rice assessment. The fixed page numbers for both Italian assessments were also updated to reflect current publications.

November 2022: S&P Global Commodity Insights completed its annual review of this specifications guide (Global Rice). It added a note highlighting the suspension of its Indian 100% broken white rice assessment, it removed notes about sortexing and removed text describing Letter of Credit as 'confirmed irrevocable' from the payment notes.

August 2022: Platts completed an annual review of the Global Grains and Oilseeds specifications guide. Platts reviewed all content, corrected typos and made minor edits to language.

Platts also added its animal feed calculations for DDGS relative values and values per unit of protein. Platts updated the location specification for sunflower oil FOB Black Sea to include Izmail and Reni ports when the Chornomorsk port is non-operational.

July 2022: S&P Global Commodity Insights amended the methodology guide to reflect changes made since October 2021 after changes made in October 2021 and January 2022 were not reflected in the April 2022 version.

April 2022: Platts updated the guide to include the launch of FOB Constanta 12.5% protein wheat, FOB Constanta 11.5% protein wheat, FOB Constanta corn, and CPT Rouen 11.0% protein wheat assessments. Platts also updated the guide with its additional months assessments for CFR West Coast India CPO, FOB Indonesia CPO, RBDP Stearin, PFAD and the launch of the Global Soybeans Arbitrage Matrix. Platts also added an explanatory table for the assessments used in the Global Corn Arbitrage Matrix.

S&P Global Commodity Insights also discontinued its Traditional White, Brown and Parboiled, Pusa White and 1121 White Basmati and Sharbati white rice assessments. It also launched the 1509 Steam and Parboiled, Pusa Steam and 1121 Steam Basmati and Sharbati steam assessments.

January 2022: Platts updated the methodology guide to reflect the introduction of its Vietnamese OM 5451 5% broken white rice assessment.

November 2021: Platts updated the guide to include the launch of CWRS (Canadian Western Red Spring) Wheat FOB Vancouver assessment and the 12.5% protein CIF Marmara wheat assessment.

October 2021: Platts completed its annual review of this methodology guide (Global Rice), updating the assessment time stamp for the Americas assessments, making minor edits to reflect American spelling and removing assessments that had been discontinued since February 2021.

September 2021: In August, Platts completed an annual review of the Grains and Oilseeds specifications guide. Platts reviewed all content, corrected typos and made minor edits to language. The guide has been updated to reflect the extended Brazil FOB Paranaguá soybean new crop curve and additional publication times of the global corn price arbitrage matrix. Platts updated its basis and location for Black Sea wheat (Ukraine) and updated the bug damage for CIF Marmara wheat to reflect 1.7%.

April 2021: The guide has been updated to reflect the launch of the China Soybean gross crush margin assessment.

February 2021: Platts removed the varietal name from its Uruguayan 5% broken white rice and Parboiled 5% STX assessments.

October 2020: The guide has been updated to reflect the launch of the Brazil Soybeans crush margin assessment.

Platts also discontinued assessments of Thai White Glutinous 10% Broken (Sanpathong), Thai White Glutinous 100% Broken A1, and Vietnamese KDM Fragrant 5% Broken.

September 2020: Platts conducted an annual review of the Grains and Oilseeds specifications guide. Platts reviewed all content, corrected typos and made minor edits to language. Platts added new corn assessments for FOB US Gulf Coast cargo, FOB US PNW and Argentina corn FOB Panamax cargo and the corn price arbitrage matrix. Platts also added a new set of monthly average assessments for its CFR China SOYBEX and soybeans assessments.

Platts also migrated the methodology and specifications guide from the 24 pre-existing rice methodology guides published by the Live Rice Index, following that company's acquisition by Platts in September 2019. Platts launched assessments of Thai 5% broken white rice derivatives.

March 2020: This guide has been updated to reflect launch of Brazil FOB Paranaguá soybean oil and soybean meal as well as the soybean oil basis unit of measurement.

February 2020: Platts updated the CIF NOLA corn specification to include a reference moisture content

November 2019: Platts completed an annual review of the Grains and Oilseeds specifications guide. Platts reviewed all content, corrected typos and made minor edits to language.

Extraneous language on normalizations was removed throughout the text. In the Americas, the guide was also updated to include a clarification on the timing basis of the CIF NOLA corn and soybeans barge assessments. Some column headings and text in the tables were also updated for further clarity. Description of ASW methodology was added, also units of measurement was also added to description of CPO and its derivatives.

November 2019: Platts launched Crude Palm Oil (CPO) CIF Rotterdam and Crude Palm Kernel Oil (CPKO) CIF Rotterdam daily price assessments.

October 2019: Platts launched Crude Palm Oil FOB Indonesia and WC India, FOB Indonesia PFAD and RBDP Stearin, as well as Argentina FOB Up River soybean oil and soybean meal daily price assessments.

July 2019: Platts reviewed its CFR China SOYBEX and Soybeans methodology to reflect shipment months instead of arrival and changed its roll date. In addition, Platts launched an equivalent Yuan/mt price and two months forward assessments for SOYBEX and Soybeans CFR China in \$/mt, c/bu and Yuan/mt. Platts completed an annual update to sections 1 to 6 of Platts Methodology and Specifications Guides in April 2019, and moved these sections into a standalone Methodology Guide.

February 2019: Platts launched Latin America corn cargo assessments; Brazil FOB Santos and Argentina FOB Up River.

January 2019: Platts made minor revisions as part of the annual methodology review. Platts launched a new assessment for Sunflower oil FOB Black Sea Ukraine on December 10, and the guide was updated to reflect this.

September 2018: Platts launched new assessments for Soybeans FOB and CIF New Orleans on September 27, and the guide was updated to reflect this.

July 2018: Platts launched new assessments for Soybeans CFR China, FOB Santos and FOB Paranagua, Brazil on July 31, and the guide was updated to reflect this.

February 2018: Platts changed the name of the Corn CFR South Korea assessment on February 1 to Corn CFR North East Asia. Platts also changed the vessel size being assessed, from 60,000-65,000 mt to “65,000 mt with operational tolerance as per standard market practice”.

January 2018: Platts reviewed its methodology to confirm that both the FOB Black Sea Wheat (Russia 12.5%) and FOB Black Sea Corn (Ukraine) assessments meet IOSCO benchmark principles, following the CME launch of Black Sea Wheat and Black Sea Corn futures contracts which settle against the respective Platts assessments.

November 2017: Platts made minor revisions as part of the annual methodology review. Added origin-free to FOB Azov.

September 2017: Platts updated its methodology to add language that ensures that grains assessments meet IOSCO benchmark principles, after the CME APW wheat FOB Australia futures contract started settling against Platts APW wheat assessments.

June 2017: Platts clarified Black Sea corn assessment specifications on June 14, and the guide was modified to reflect those.

January 2017: Platts made changes to CIF Marmara wheat assessment basis from delivered to shipped as part of its annual methodology and specification review process. Platts also made revisions to the text with volume references changed from metric tonnes to mt. Platts also discontinued CIF Netherlands wheat and corn assessments on January 3, 2017.

August 2016: Platts made changes to volume and specifications of its Black Sea wheat assessment as part of its annual methodology and specification review process. Platts launched new assessment for Corn CFR South Korea on August 22, 2016 and the guide was updated to reflect this.

April 2016: Platts launched new assessments for US Corn CIF New Orleans on April 4, and the guide was updated to reflect this.

November 2015: Platts launched new assessment APW Wheat FOB Australia on November 9, and the guide was updated to reflect this.

October 2015: Platts launched CIF Netherlands Corn and Wheat assessments and the guide was updated to reflect this. Specifications for Black Sea Wheat, Azov Sea Wheat, Sea of Marmara Wheat and Black Sea Corn were updated.

September 2015: Platts made minor revisions as part of its annual methodology and specification review process.

September 2014: Platts has introduced its Grains guide in September 2014. This guide follows the same layout as other Platts Agriculture guides, which have been designed to provide consistency of layout and structure.