

Specifications Guide Global Sugar

Latest update: October 2024

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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/en/our-methodology/methodology-specifications/agriculture/sugar-methodology>

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 following global sugar guide contains the primary specifications and methodologies for Platts sugar assessments throughout the world. The various components of this guide are designed to give Platts subscribers as much information as possible about a wide range of methodology and specification issues.

The assessments listed in this guide reflect the prevailing market value of the specified product at the following times:

Asia – 16:30 Singapore time

EMEA – 16:30 London time

Americas – 16:30 London time for all assessments (Brazil) in line with the European market close

Raw Sugar

Assessment	Currency/ UOM	Code	Monthly Avg	Contract type	Contract basis	Location	Timing	Min size	Max size
Thai Hi Polarization									
Thai Hi Polarization outright price	¢/lb	SGAAD00	SGAAD03	Spot	FOB	Bangkok, Laem Chabang, Koh Si Chang, Sri Racha	Contractual delivery within front calendar month	8,000	12,000
Thai Hi Polarization premium	0.01 ¢/lb	SGAAC00	SGAAC03	Spot	FOB	Bangkok, Laem Chabang, Koh Si Chang, Sri Racha	Contractual delivery within front calendar month	8,000	12,000
Thai HiPol Sugar Flat Price First 75-day Window	¢/lb	SGAGD00	SGAGD03	Forward Physical Curve	FOB	Bangkok, Laem Chabang, Koh Si Chang, Sri Racha	Contractual delivery within 75-day shipment window	8,000	12,000
Thai HiPol Sugar Premium First 75-day Window	0.01 ¢/lb	SGAFD00	SGAFD03	Forward Physical Curve	FOB	Bangkok, Laem Chabang, Koh Si Chang, Sri Racha	Contractual delivery within 75-day shipment window	8,000	12,000
Thai HiPol Sugar Flat Price Second 75-day Window	¢/lb	SGAID00	SGAID03	Forward Physical Curve	FOB	Bangkok, Laem Chabang, Koh Si Chang, Sri Racha	Contractual delivery within 75-day shipment window	8,000	12,000
Thai HiPol Sugar Premium Second 75-day Window	0.01 ¢/lb	SGAHD00	SGAHD03	Forward Physical Curve	FOB	Bangkok, Laem Chabang, Koh Si Chang, Sri Racha	Contractual delivery within 75-day shipment window	8,000	12,000
Thai HiPol Sugar Inter-Window Spread 1	¢/lb	SGALD00		Forward Physical Curve	FOB	Bangkok, Laem Chabang, Koh Si Chang, Sri Racha	Contractual delivery within 75-day shipment window	8,000	12,000
Center South Brazil									
Brazil CS VHP outright price	¢/lb	SGABA00		Spot	FOB	Santos	Loading in current calendar month	15,000	50,000
Brazil CS VHP premium	0.01 ¢/lb	SGAAE00		Spot	FOB	Santos	Loading in current calendar month	15,000	50,000
Brazil CS VHP Second Month outright price	¢/lb	SGAAW00		Spot	FOB	Santos	Loading in first calendar month forward	15,000	50,000
Brazil CS VHP Second Month premium	0.01 ¢/lb	SGAAX00		Spot	FOB	Santos	Loading in first calendar month forward	15,000	50,000

Raw Sugar Assessments

Thai Hi Polarization

Quality: Price assessments reflect Thai raw sugar of a fair average quality of the available crop, with a minimum polarization on a wet basis of 98.5 degrees, at the time of shipment.

Quantity: Cargo assessments reflect parcels of 12,000 mt, though FOB cargoes of between 8,000 mt and 12,000 mt may be considered.

Basis & location: FOB Bangkok, Laem Chabang, Koh Si Chang and Sri Racha.

Loading rate: 3,000 mt per weather working day. Other rates may be taken into account but normalized to cargoes fitting the assessment specification.

Timing: Contractual loading within the front calendar month. The assessment rolls to the following calendar month on the 11th of each month unless that day is not a business day, in which case the assessment rolls on the next business day.

Frequency: Assessment are published on a weekly basis every Thursday. When the publishing day falls on a Singapore and US public holiday, the assessments will be published the working day prior.

Unit of assessment: 0.01 US cents per pound.

Notes: The weekly and monthly assessments are published as a premium to the prior day settlement for the front-month contract of ICE Sugar No. 11 Futures, as well as an outright price, effective 16:30 Singapore time.

Forward physical curve

Quality: Price assessments reflect Thai raw sugar of a fair average quality of the current crop, with a minimum polarization on a wet basis of 98.5 degrees, at the time of shipment.

Quantity: Cargo assessments reflect parcels of 12,000 mt, though FOB cargoes of between 8,000 mt and 12,000 mt may be considered.

Basis & location: FOB Bangkok, Laem Chabang, Koh Si Chang and Sri Racha.

Loading rate: 3,000 mt per weather working day. Other rates may be taken into account but normalized to cargoes fitting the assessment specification.

Timing: The weekly assessed curve includes the first two 75-day shipment windows. As the calendar year runs, these are March

1 to May 15, May 1 to July 15, July 1 to September 15, and October 1 to December 15. The assessments will roll forward in line with expiry of the ICE Sugar No. 11 Futures monthly contract.

Unit of assessment: 0.01 US cents per pound.

Notes: The weekly and monthly assessments are published as premiums to the prior day settlements for the corresponding contract months of ICE Sugar No. 11 Futures, as well as outright prices, effective 16:30 Singapore time. The outright price does not include an additional polarization premium.

Loading period	Underlying futures contract month
March-May 15	March
May-July 15	May
July-September 15	July
October-December 15	October

Center South Brazil

Quality: Price assessments reflect Brazil Center South VHP raw cane sugar with minimum polarization of 99 degrees and maximum 99.49 degrees.

Quantity: Typical parcel size of 50,000 mt.

Basis & location: FOB Santos, Brazil. Cargoes loading from Paranagua, Brazil may be normalized back to the basis location.

Loading rate: 10,000 mt per weather working day. Other rates may be taken into account but normalized for assessment purposes.

Timing: Assessments reflect two calendar loading months: the current calendar month and next calendar month forward. The assessments roll over to the following calendar month on the first publication day after the 10th of the month.

Unit of measurement: 0.01 US cents per pound.

Frequency: Assessments are published as a differential to the London 16:30 timestamped assessment for the front-month contract of ICE Sugar No. 11 Futures that day, as well as an outright price, effective 16:30 London time. The assessments are published on a weekly basis every Thursday or the prior working day in case of a São Paulo or US holiday on a Thursday.

CFR Asia Sugar Price Arbitrage Matrix

Assessment	Symbol	UOM	Location	Timing	Size
Asia origin					
Thai HiPol Sugar Pol Premium	SGAAF00	\$/mt	Indonesia		25,000mt
Thai HiPol CFR Indonesia Before Tax	SGAAG00	\$/mt	Indonesia		25,000mt
Thai HiPol CFR Indonesia Sugar Tax	SGAAH00	\$/mt	Indonesia		25,000mt
Thai HiPol Sugar CFR Indonesia Import Parity	SGAAI00	\$/mt	Indonesia		25,000mt
Brazil origin					
Brazil VHP Sugar Pol Premium	SGAAJ00	\$/mt	Indonesia		50,000mt
Brazil VHP CFR Indonesia Before Tax	SGAAK00	\$/mt	Indonesia		50,000mt
Brazil VHP CFR Indonesia Sugar Tax	SGAAL00	\$/mt	Indonesia		50,000mt
Brazil VHP Sugar CFR Indonesia Import Parity	SGAAM00	\$/mt	Indonesia		50,000mt

CFR Asia price arbitrage matrix and calculations

The weekly raw sugar price arbitrage matrix compares the import parity of Thai and Brazil raw sugar into Indonesia, one of Asia's largest raw sugar buyers. The matrix calculates Thai Raw HiPol sugar and Brazil VHP for prompt shipment cargoes, comprising cash and polarization premiums from both origins, freight and import taxes.

The CFR Indonesia import parity price for Thai HiPol is published at the 16:30 Singapore market on close and follows Singapore's publishing schedule, while the Brazilian VHP reflects the 16:30 London market on close and follows Brazil's publishing schedule. This assessment will be published every Thursday. When the publishing day falls on a Singapore, UK and US public holidays, the assessments will be published the working day prior.

The import parity calculation is as follows:

Thailand

CFR Indonesia before tax and import parity price includes the quality or polarization premium for Thailand raws at 3.75% pol over the Platts FOB Thailand HiPol premium assessment.

Freight for Thailand to Indonesia is basis 25,000 mt cargo size from Laem Chabang in Thailand to Ciwandan, loading 7-20 days forward from the date of the publication.

Import levy on Thai sugar is 5%.

The calculation for CFR Indonesia import parity for Thai origin is FOB Thailand spot loading premium plus polarization premium plus freight and import levy.

Brazil

CFR Indonesia before tax and import parity price includes the quality or polarization premium for Brazil raw sugar at 4.2% pol to the Platts FOB Brazil VHP premium assessment.

Freight for Brazil to Indonesia is basis a cargo size of 50,000 mt sugar from Santos, Brazil to Cigarding, Indonesia, loading 15-30 days forward from the date of publication.

A flat duty of Indonesian Rupiah 550,000/mt for Brazilian raw sugar is also applied. The final levy on Brazilian raw sugar into Indonesia is calculated in dollars per metric ton using the relevant daily exchange rate published by the Indonesian central bank <https://www.bi.go.id/id/statistik/informasi-kurs/jjsdor/Default.aspx>

The exchange rate follows the Indonesia holiday schedule, and on days when there is no daily exchange rate Platts will reference the previous day's exchange rate.

The calculation for CFR Indonesia import parity for Brazil origin is the sum FOB Brazil VHP spot loading premium plus polarization premium plus freight and import levy.

White Sugar

Assessment	Currency/UOM	Code	Monthly Avg	Contract basis	Location	Timing	Min size	Max size	Typical size
Brazil 150 ICUMSA									
Container Brazil 150 outright price	\$/mt	SGADA00		FOB	Santos	Loading in current month	10	50	
Container Brazil 150 premium	\$/mt	SGACE00		FOB	Santos	Loading in current month	10	50	
Europe 45									
UK Delivered	Eur/mt	SGAEF04		Delivered	UK	Contractual delivery up to two full calendar months.	200	5,000	
North Italy Delivered	Eur/mt	SGAEL04		Delivered	North Italy	Contractual delivery up to two full calendar months.	200	5,000	
Northwest Europe	Eur/mt	SGAEG04		ExW	NWE, 'beet belt'	Contractual loading up to two full calendar months.	1,000	5,000	

White Sugar Assessments

Brazil 150 ICUMSA

Quality: Price assessments reflect Brazil white sugar with a maximum ICUMSA of 150.

Quantity: Container assessments reflect between 10 and 50 containers.

Basis & location: Container assessments are basis FOB Santos, Brazil. Container cargoes loading from Paranagua, Brazil may be taken into account but normalized for assessment purposes.

Timing: Assessments reflect loading within the current calendar month. The assessments roll to the following calendar month on the first publication day after the 5th of each month.

Unit of measurement: US dollars per mt.

Frequency: Assessment are published on a weekly basis every Thursday. When the publishing day falls on a Brazil and US public holiday, the assessments will be published the working day prior.

Notes: Assessments are published as a differential to the London 16:30 timestamped assessment for the front-month contract of ICE Sugar No. 11 Futures that day, as well as an outright price, effective 16:30 London time.

Europe 45 ICUMSA

UK and North Italy – delivered

Quality: Price assessments reflect EU 45 ICUMSA white sugar of standard quality and a maximum ICUMSA of 45 and meeting EEC No 2 quality.

Quantity: Indications from 200 mt to 5,000 mt may be considered, with the assessment normalized to reflect breakbulk sugar delivered on a 3,000 to 5,000 mt size.

Basis & location: Inland deliveries are considered basis country of delivery.

Timing: Contractual delivery up to two full calendar months from the day of the assessment.

Unit of assessment: Euro per mt.

Frequency: Assessment are published on a weekly basis every Thursday. When the publishing day falls on a UK public holiday, the assessments will be published the working day prior.

White sugar EXW Northwest Europe

Quality: Price assessments reflect EU 45 ICUMSA white sugar of standard quality and a maximum ICUMSA of 45 and meeting EEC No 2 quality.

Quantity: Bulk sugar, considering 1,000 to 5,000 mt. Other volumes can be considered and may be normalized back to the reference volume range.

Basis & location: ExWorks Northwest Europe, the assessment reflects sugar from Germany, France, the Netherlands and Belgium, often referred to as the Beet Belt.

Timing: Contractual loading up to two full calendar months from the day of the assessment.

Unit of assessment: Euro per mt.

Frequency: Weekly, Thursday

Additional price assessments

Platts Brazil Ethanol, Raw Sugar Equivalent

- Platts also publish Hydrous ANP domestic ex-mill Ribeirao with taxes (Real/cu m) (SGAEC00) and the Raw sugar equivalent (Brazil ex-mill Ribeirao hydrous) (c/lb) (SGBAC00) basis 16:30 São Paulo time.

More information on the methodology underpinning these assessments can be found in the https://www.spglobal.com/commodityinsights/PlattsContent/_assets/_files/en/our-methodology/methodology-specifications/global_biofuels.pdf.

Platts European Ethanol, Raw Sugar Equivalent

Platts also publishes a conversion reflecting EU Ethanol T2 FOB Rotterdam expressed in raw sugar equivalent, taking the EU Ethanol T2 FOB Rotterdam Euro per metric ton assessment weekly average, calculated from Friday to the following Thursday, and converting it to raw sugar equivalent using a conversion rate of 0.538.

Third-Party Data

Platts publishes a range of data from third-party providers. This includes domestic sugar prices for Brazil, China, India and Mexico, settlement prices and volume and open interest totals for the ICE Sugar No. 11 Futures and ICE White No. 5 Sugar Futures, and the weekly Commitments of Traders.

Brazil - CEPEA/ESALQ Price

Platts publishes the following third party data from Brazil's Center for Advanced Studies on Applied Economics (CEPEA) at the Luiz de Queiroz College of Agriculture, University of São Paulo. Specifications reflected are defined by CEPEA for its domestic crystal sugar prices.

- CEPEA Esalq domestic crystal sugar R\$/50kg
- Platts also publishes this price in US dollars per mt, using a USD.BRL rate assessed by Platts at 13:30 Central Time.
- CEPEA Esalq domestic crystal sugar \$/mt

China - ZCE White Sugar Futures

- Zhengzhou (ZCE) China White Sugar Futures Mo01 Yuan/mt
- Zhengzhou (ZCE) China White Sugar Futures Mo02 Yuan/mt
- Zhengzhou (ZCE) China White Sugar Futures Mo03 Yuan/mt
- Zhengzhou (ZCE) China White Sugar Futures Mo01 \$/mt
- Zhengzhou (ZCE) China White Sugar Futures Mo02 \$/mt
- Zhengzhou (ZCE) China White Sugar Futures Mo03 \$/mt

Mexico - SNIIM Mexican Standard & Refined Sugar Prices

- Platts publishes the following standard and refined sugar prices from the Mexico National Information System and Market Integration [SNIIM], Ministry of Economy in Pesos/50 kg. Platts also publishes these prices in US dollars per mt, using a USD. MXN rate assessed by Platts at 13:30 Central Time.
- SNIIM Estandar Average Pesos/50kg
- SNIIM Estandar Average \$/mt
- SNIIM Estandar DF Pesos/50kg
- SNIIM Estandar DF \$/mt
- SNIIM Estandar GDL Pesos/50kg

- SNIIM Estandar GDL \$/mt
- SNIIM Estandar PUEBLA Pesos/50kg
- SNIIM Estandar PUEBLA \$/mt
- SNIIM Estandar TOL Pesos/50kg
- SNIIM Estandar TOL \$/mt
- SNIIM Refined Average Pesos/50kg
- SNIIM Refined Average \$/mt
- SNIIM Refined DF Pesos/50kg
- SNIIM Refined DF \$/mt
- SNIIM Refined GDL Pesos/50kg
- SNIIM Refined GDL \$/mt
- SNIIM Refined PUEBLA Pesos/50kg
- SNIIM Refined PUEBLA \$/mt
- SNIIM Refined TOL Pesos/50kg
- SNIIM Refined TOL \$/mt

Contract specifications reflected are defined by SNIIM, including the locations as follows:

Region	Wholesale Distribution Centers	State	Abbrev.
Central	Central de Abasto de Iztapalapa	Mexico City	DF
Central	Central de Abasto de Toluca	State of Mexico	TOL
West	Mercado de Abasto de Guadalajara	Jalisco	GDL
Gulf	Central de Abasto de Puebla	Puebla	PUEBLA

Commitments of Traders Update

Platts publishes the following data from the US Commodities Futures Trading Commission on the ICE sugar No. 11 futures contact: long, short and net positions for the four trader categories, as well as the open interest. The net position is calculated by subtracting the gross shorts from the gross longs.

- Sugar No. 11 ICE Futures US COT Report Open Interest
- Sugar No. 11 ICE Futures US COT Report Index Funds Net Position
- Sugar No. 11 ICE Futures US COT Report Index Funds Gross Long
- Sugar No. 11 ICE Futures US COT Report Index Funds Gross Short
- Sugar No. 11 ICE Futures US COT Report Commercial Net Position
- Sugar No. 11 ICE Futures US COT Report Commercial Gross Long
- Sugar No. 11 ICE Futures US COT Report Commercial Gross Short
- Sugar No. 11 ICE Futures US COT Report Large Funds Net Position
- Sugar No. 11 ICE Futures US COT Report Large Funds Gross Long
- Sugar No. 11 ICE Futures US COT Report Large Funds Gross Short
- Sugar No. 11 ICE Futures US COT Report Nonreportable Net Position
- Sugar No. 11 ICE Futures US COT Report Nonreportable Gross Long

- Sugar No. 11 ICE Futures US COT Report Nonreportable Gross Short

The four reported trading categories are described in Platts publications as follows:

CFTC COT Report	Platts
Non-Commercial	Large Funds
Commercial	Commercial
Index Traders	Index Funds
Nonreportable	Nonreportable

ICE Settlements, Open Interest and Volume

Platts publishes the end of day settlements, spreads, open interest and volume data for the ICE Sugar No. 11 and White Sugar futures contracts.

- Sugar No. 11 ICE Futures US Open Interest Mo01*
- Sugar No. 11 ICE Futures US Open Interest Mo02*
- Sugar No. 11 ICE Futures US Volume Mo01
- Sugar No. 11 ICE Futures US Volume Mo02
- White Sugar No. 5 ICE Futures Europe Open Interest Mo01
- White Sugar No. 5 ICE Futures Europe Open Interest Mo02
- White Sugar No. 5 ICE Futures Europe Total Open Interest
- White Sugar No. 5 ICE Futures Europe Volume Mo01
- White Sugar No. 5 ICE Futures Europe Volume Mo02
- White Sugar No. 5 ICE Futures Europe Total Volume
- White Sugar No. 5 ICE Futures Europe Settlement Price Mo01

- White Sugar No. 5 ICE Futures Europe Settlement Price Mo02
- White Sugar No. 5 ICE Futures Europe Settlement Price Mo03
- White Sugar No. 5 ICE Futures Europe Settlement Price Mo04
- White Sugar No. 5 ICE Futures Europe Settlement Price Mo05
- White Sugar No. 5 ICE Futures Europe Settlement Price Mo06
- White Sugar No. 5 ICE Futures Europe Settlement Price Mo07
- White Sugar No. 5 ICE Futures Europe Settlement Price Mo08
- Sugar No. 11 ICE Futures US Settlement Price Mo01
- Sugar No. 11 ICE Futures US Settlement Price Mo02
- Sugar No. 11 ICE Futures US Settlement Price Mo03
- Sugar No. 11 ICE Futures US Settlement Price Mo04
- Sugar No. 11 ICE Futures US Settlement Price Mo05
- Sugar No. 11 ICE Futures US Settlement Price Mo06
- Sugar No. 11 ICE Futures US Settlement Price Mo07
- Sugar No. 11 ICE Futures US Settlement Price Mo08
- Sugar No. 11 ICE Futures US Settlement Price Mo09
- Sugar No. 11 ICE Futures US Settlement Price Mo10
- Sugar No. 11 ICE Futures US Settlement Price Mo11

*Open Interest information is updated in the database the next business day, when it is made available by the exchange.

White Sugar Premium

Platts publishes a White Sugar Premium, which is calculated by subtracting the front-month ICE Sugar No. 11 settlement price, converted to US dollars per mt, from the front-month ICE White Sugar No. 5 Futures settlement price. No value is published if either ICE Europe or ICE US exchange is closed for UK or US public holidays.

Revision history

October 2024: Platts adds new European Ethanol Raw Sugar Equivalent price in the Additional Price Assessments section.

June 2024: Platts completed an annual review of this guide, reviewing all content, and making minor edits to language throughout for consistency and clarity. Platts confirms the Thai raw sugar loading period versus ICE No. 11 futures contract month. Platts updates cadence of European sugar assessments to Thursday.

March 2024: Platts updated DDP Germany sugar assessment to ExWorks Northwest Europe.

August 2023: Platts completed an annual review of this guide, reviewing all content, and making minor edits to language throughout for consistency and clarity.

June 2023: Platts changed the frequency of Thai raw sugar assessment from daily to weekly and discontinued the Thai 45 icumsa white sugar breakbulk and container assessments as of June 1. Platts discontinued the Greece, Spain Southern Italy, Belgium, Netherlands, and France weekly delivered assessments, as well as the White sugar container EU45IC flat price and premium assessments, the EU Export Price Equivalent Ex-Works Weekly Flat Price, the continental Europe to Antwerp assessment and the delivered Med Europe and delivered NWE Europe weekly assessments. All were removed from the guide. Platts also changed the frequency of Brazilian sugar assessments from daily to weekly and discontinued the Brazil white sugar 45 icumsa assessment, Brazil white sugar 150 icumsa in Breakbulk assessment and Raw sugar third month loading. There were updates on the calendar schedule to reflect Brazil assessing sugar future contracts.

September 2022: Platts discontinued some third-party data related to ICE futures.

August 2022: Platts completed an annual review of this guide, reviewing all content, and making minor edits to language throughout for consistency and clarity. Platts discontinued the publication of third-party IKAR sugar prices effective March 14, 2022. Platts added a table for CFR Asia Sugar Price Arbitrage Matrix.

December 2021: Platts updated this guide to reflect the launch of the CFR Asia Sugar Price Arbitrage Matrix.

August 2021: Platts removed the UK country assessment from the Western Europe regional assessment, effective July 5; discontinued the 'IPR – 45ic imports in containers – CFR' assessment, effective July 16; and revised the freight calculation in the 'Export price equivalent – ex-works' assessment, effective July 29.

July 2021: Platts completed an annual review of this specifications guide. Platts updated this guide to clarify that the European delivered assessments reflect a breakbulk basis; updated the incoterm for IPR (Inward Processing Relief) – 45ic imports in containers from CNF to CFR for Brazilian exports to Europe; and amended the shipment periods for Thai Hipol raw sugar forward curves.

December 2020: Platts launched monthly average assessments based on the calendar month for its FOB Thailand HiPol and 45i sugar assessments effective Dec. 1, 2020.

November 2020: Platts updated this guide to reflect discontinuation of North Northeast Brazil raw sugar assessments effective Nov. 3, 2020 and corrected typo in Brazil 45 white sugar containers assessment symbol in table.

July 2020: Platts completed an annual review of this specifications guide. Platts reviewed all content, corrected typos and made minor edits to language. Platts also updated the guide to reflect the discontinuation of the publication of the

\$/mt values of three Sugar M grade Live Spot Quotes listed on India's National Commodity and Derivatives Exchange (NCDEX), and the name under which the CEPEA domestic sugar value is published, effective July 1, 2020.

June 2020: Platts discontinued the FOB Thailand J-Spec raw sugar outright price and related differential, due to changing market dynamics and diminishing liquidity. Platts also discontinued the World Spot sugar prices (Kingsman Daily Prices) to reflect changing trade flow dynamics in the global sugar market. As part of this discontinuation, Platts discontinued its weekly Raw Sugar CNF Antwerp price, which was calculated by adding a fixed cost to account for freight, to the Raws C&F World Spots price.

November 2019: Platts completed an annual review of the methodology guide, making general typographical changes. The description of polarization for Thai sugar was corrected to reflect degrees as the unit of measurement, while units of measurement for Thai hi-polarization premiums and assessments were updated to reflect 0.01 US cents/pound in the tables. Corrected mention of USD.CNY source as the Bank of China. Removed mention of NCDEX Mo01 futures which were discontinued.

August 2019: Platts discontinued the FOB Paranagua Breakbulk Brazil 45 white sugar outright price and related differential, due to changing market dynamics and diminishing liquidity.

January 2019: Platts made minor revisions as part of the annual methodology review.

November 2017: Revisions made as part of the annual review. Updated Loading rate, dates, timing and locations, adding normalization. In addition, ICE Settlements, Open Interest and Volumes were also updated with correct contract references.

October 2017: Platts specifies freight calculations for IPR 45clmports in Containers CNF and Raw sugar delivered CNF Antwerp assessments.

February 2017: Thai sugar assessments: Platts changed the timestamp to 16:30 Singapore time, from 16:30 London. In addition, the underlying futures used to calculate outright price assessments for Thai sugar became the prior day settlement of the ICE No. 11 Futures and ICE White Sugar Futures.

December 2016: Annual Review. Sections I-VI have been updated to reflect house style. 'with standard terms' removed from the 'What to Report' section on p.2. 'Market-maker' has been updated to 'market participant'. 'Quality & Risk Management' is now known as 'Compliance'. On p.7, 'current crop' was updated to 'available crop'. Roll Schedules have been removed from p. 7. 'Contractual delivery' has been amended to 'contractual loading' throughout this guide. On p.11, under Western Europe – delivered, 'United Kingdom' has been added to Location. 'Notes' have been removed from the EU Sugar assessments section. Links to external websites have been removed.

October 2016: Platts clarified its methodology for the conversion to US dollars of China ZCE White Futures third-party data.

July 2016: Platts adds two additional Brazil CS VHP forward month assessments. Platts launched EU country delivered assessments (UK, Germany, France, Netherlands, Belgium, Northern Italy, Southern Italy, Spain, Greece) from July 1, 2016. These new assessments are an accompaniment to the existing Western and Mediterranean Delivered assessments.

May 2016: Brazil white sugar breakbulk basis port updated to FOB Paranagua from Santos.

April 2016: Codes updated for Brazil Breakbulk 45 ICUMSA assessments.

March 2016: Platts removed references to EU Export (Premium to Ldn 5) – FAS Antwerp after the discontinuation of the assessment effective March 2, 2016. A methodology was also added for the range of third-party data published on a daily and weekly basis by Platts.

December 2015: Platts added methodology for its World Spots (aka Kingsman Daily Prices), as well as providing notes on Platts Brazil Ethanol, Raw Sugar Equivalent Price Assessments.

October 2015: Effective October 28, 2015, Platts changed the basis of its Containers EU 45 assessment to reflect basis FAS Antwerp. This change was also applied to the Export

(Premium to Ldn 5) - FAS Antwerp, pending discontinuation of that assessment March 2, 2016.

October 2015: Platts updated the Thai Raw Sugar Assessments to include the new Thai Hi-Pol Forward Physical Curve, which launched October 5, 2015.

April 2015: Platts updated the Export (Premium to Ldn 5) - FOB Antwerp and Export price equivalent - Ex works assessments to reflect new weekly frequency. The notes on timing reflected for raws and whites were also clarified.

December 2014: Platts updated the website links for the sugar futures after new versions were published by ICE.

October 2014: Platts added specifications and methodology details for new weekly EU sugar assessments.

August 2014: Platts revamped all Agriculture Methodology and Specification guides, including its Sugar guide, in August 2014. This revamp was completed to enhance the clarity and usefulness of all guides, and to introduce greater consistency of layout and structure across all published methodology guides. Methodologies for market coverage were not changed through this revamp, unless specifically noted in the methodology guide itself.