

Changes to Argus US Ethanol effective 22 February 2012

Argus is changing the Brazilian ethanol assessments from US cents per US gallon prices to US Dollar to cubic metre and also the equivalent Brazilian Real per US gallon are changing to Real per cubic metre. At the same time two new ethanol series (one US Dollar the other Brazilian Real) for anhydrous Ethanol cif Santos 99% purity are being introduced.

The following series in the DUSE files in the DUSEthanol folder of the ftp.argusmedia.com ftp server are changing units

PA-code	Time stamp	Price type	Continuous forward	Description	Start date	End date	Old Units	New Units	Category	Frequency
PA0005321	2	1	0	Ethanol anhydrous fob Santos Brazil cargo	03-Jun-2008		USC/USG	USD/m3	->Products->Blendstocks	Daily
PA0005321	2	2	0	Ethanol anhydrous fob Santos Brazil cargo	03-Jun-2008		USC/USG	USD/m3	->Products->Blendstocks	Daily
PA0006831	2	1	0	Ethanol hydrous fob Santos Brazil cargo	09-Sep-2009		USC/USG	USD/m3	->Products->Blendstocks	Daily
PA0006831	2	2	0	Ethanol hydrous fob Santos Brazil cargo	09-Sep-2009		USC/USG	USD/m3	->Products->Blendstocks	Daily
PA0009100	2	2	0	Ethanol anhydrous fob Santos Brazil cargo (BRL/usg)	15-Apr-2011		BRL/USG	BRL/m3	->Products->Blendstocks	Daily
PA0009100	2	1	0	Ethanol anhydrous fob Santos Brazil cargo (BRL/usg)	15-Apr-2011		BRL/USG	BRL/m3	->Products->Blendstocks	Daily
PA0009101	2	1	0	Ethanol hydrous fob Santos Brazil cargo (BRL/usg)	15-Apr-2011		BRL/USG	BRL/m3	->Products->Blendstocks	Daily
PA0009101	2	2	0	Ethanol hydrous fob Santos Brazil cargo (BRL/usg)	15-Apr-2011		BRL/USG	BRL/m3	->Products->Blendstocks	Daily

The following are the two new series added to the above

PA-code	Time stamp	Price type	Continuous forward	Description	Start date	End date	Unit	Category	Frequency
PA0010041	2	1	0	Ethanol anhydrous cif Santos Brazil (\$/m3)	22-Feb-2012		USD/m3	->Products->Blendstocks	Daily
PA0010041	2	2	0	Ethanol anhydrous cif Santos Brazil (\$/m3)	22-Feb-2012		USD/m3	->Products->Blendstocks	Daily
PA0010042	2	1	0	Ethanol anhydrous cif Santos Brazil (BRL/m3)	22-Feb-2012		BRL/m3	->Products->Blendstocks	Daily
PA0010042	2	2	0	Ethanol anhydrous cif Santos Brazil (BRL/m3)	22-Feb-2012		BRL/m3	->Products->Blendstocks	Daily

Argus will replace the history of these series from their respective start dates to 21 Feb 2012 with the converted data, available on request.

To convert usc/usg to USD/m3 the conversion is multiply value by 264.17 divide by 100 (or multiply by 2.6417)

To convert BRL/usg to BRL/m3 the conversion is multiply value by 264.17