

**UPDATE: Changes to Argus Steel Feedstocks effective 01 December 2015**

**UPDATE: New codes added to announcement, in bold/red text below.**

An audit of the data codes for this product has resulted in some necessary changes to ensure the data is more accurately represented in Argus and client systems. The descriptions and delivery methods of some assessments are being updated and the timestamps of other assessments are being switched from London close to a more appropriate Singapore close time stamp. The methodology for these codes is not changing. Please refer to the methodology for delivery period information for these codes.

Corrected historical data is available on request, please contact your Argus sales representative for this.

Code-Quotes with changes to time stamp.

PA-code	Old Time stamp	New Time stamp	Price type	Continuous forward	New Description	Start date	Delivery Method	Unit	Category	Frequency
PA0007768	6	8	8	0	Metallurgical Coal premium hard low-vol fob Australia	14-Apr-10	fob	USD/t	->Coal->Asia-Pacific	Daily
PA0007769	6	8	8	0	Metallurgical Coal premium hard low-vol cfr N China	14-Apr-10	cfr	USD/t	->Coal->Asia-Pacific	Daily
PA0007770	6	8	8	0	Metallurgical Coal premium hard low-vol del N China domestic USD/t	14-Apr-10	delivered	USD/t	->Coal->Asia-Pacific	Daily
PA0007771	6	8	8	0	Metallurgical Coal premium hard low-vol del N China domestic Yuan/t	14-Apr-10	delivered	CNY/t	->Coal->Asia-Pacific	Daily
PA0007772	6	8	8	0	Metallurgical Coal premium hard low-vol del Japan	14-Apr-10	delivered	USD/t	->Coal->Asia-Pacific	Daily
<b>PA0007820</b>	<b>6</b>	<b>8</b>	<b>8</b>	<b>0</b>	<b>Metallurgical Coal premium hard low-vol cfr east coast India</b>	<b>12-May-10</b>	<b>cfr</b>	<b>USD/t</b>	<b>-&gt;Coal-&gt;Asia-Pacific</b>	<b>Daily</b>
PA0013419	6	8	8	0	Metallurgical Coal hard mid-vol fob Australia mid-vol	24-Mar-14	fob	USD/t	->Coal->Asia-Pacific	Daily
PA0013420	6	8	8	0	Metallurgical Coal hard cfr N China	24-Mar-14	cfr	USD/t	->Coal->Asia-Pacific	Daily
PA0013421	6	8	8	0	Metallurgical Coal hard mid-vol del N China domestic USD/t	24-Mar-14	delivered	USD/t	->Coal->Asia-Pacific	Daily
PA0013422	6	8	8	0	Metallurgical Coal hard mid-vol del N China domestic Yuan/t	24-Mar-14	delivered	CNY/t	->Coal->Asia-Pacific	Daily
<b>PA0013423</b>	<b>6</b>	<b>8</b>	<b>8</b>	<b>0</b>	<b>Metallurgical Coal hard mid-vol del Japan</b>	<b>24-Mar-14</b>	<b>delivered</b>	<b>USD/t</b>	<b>-&gt;Coal-&gt;Asia-Pacific</b>	<b>Daily</b>
PA0013424	6	8	8	0	Metallurgical Coal hard mid-vol cfr east coast India	24-Mar-14	cfr	USD/t	->Coal->Asia-Pacific	Daily

**UPDATE: Changes to Argus Steel Feedstocks effective 01 December 2015**

Codes with changes to the description and delivery method. The methodology for these codes is not changing. Please refer to the methodology for delivery period information for these codes.

PA-code	Old Description	New Description	Start date	Old Delivery Method	New Delivery Method
PA0007768	Metallurgical Coal premium hard fob Australia (low-vol) within 90 days	Metallurgical Coal premium hard low-vol fob Australia	14-Apr-10	fob	fob
PA0007769	Metallurgical Coal premium hard cfr N China (low-vol) within 90 days	Metallurgical Coal premium hard low-vol cfr N China	14-Apr-10	cfr	cfr
PA0007770	Metallurgical Coal premium hard N China domestic (low-vol) within 90 days USD/t	Metallurgical Coal premium hard low-vol del N China domestic USD/t	14-Apr-10	cfr	delivered
PA0007771	Metallurgical Coal premium hard N China domestic (low-vol) within 90 days Yuan/t	Metallurgical Coal premium hard low-vol del N China domestic Yuan/t	14-Apr-10	cfr	delivered
PA0007772	Metallurgical Coal premium hard delivered Japan (low-vol) within 90 days	Metallurgical Coal premium hard low-vol del Japan	14-Apr-10	delivered	delivered
PA0007779	Metallurgical Coal fob Hampton Roads (low-vol) within 90 days	Metallurgical Coal low-vol fob Hampton Roads	14-Apr-10	fob	fob
PA0007780	Metallurgical Coal fob Hampton Roads (high-vol A) within 90 days	Metallurgical Coal high-vol A fob Hampton Roads	14-Apr-10	fob	fob
PA0007820	Metallurgical Coal premium hard cfr east coast India (low-vol) within 90 days	Metallurgical Coal premium hard low-vol cfr east coast India	12-May-10	cfr	cfr
PA0010871	Metallurgical Coal fob Colombia mid-vol within 90 days	Metallurgical Coal mid-vol fob Colombia	03-Sep-12	fob	fob
PA0010881	Metallurgical Coal delivered Rotterdam within 90 days	Metallurgical Coal del Rotterdam	03-Sep-12	delivered	delivered
PA0012024	Iron ore fines cfr Qingdao 2-6 weeks - 58% Fe	Iron ore fines 58% Fe cfr Qingdao	02-May-13	cfr	cfr
PA0012025	Iron ore fines cfr Qingdao 2-6 weeks - 62% Fe	Iron ore fines 62% Fe cfr Qingdao	02-May-13	cfr	cfr
PA0012026	Iron ore fines cfr Qingdao 2-6 weeks - 65% Fe	Iron ore fines 65% Fe cfr Qingdao	02-May-13	cfr	cfr
PA0012886	Metallurgical Coal fob Hampton Roads (high-vol B) within 90 days	Metallurgical Coal high-vol B fob Hampton Roads	29-Aug-13	fob	fob
PA0013247	Iron ore lump premium cfr Qingdao 2-6 weeks - 63% Fe	Iron ore lump premium 63% Fe cfr Qingdao	20-Dec-13	cfr	cfr
PA0013419	Metallurgical Coal hard fob Australia (mid-vol) within 90 days	Metallurgical Coal hard mid-vol fob Australia mid-vol	24-Mar-14	fob	fob
PA0013420	Metallurgical Coal hard cfr N China (mid-vol) within 90 days	Metallurgical Coal hard cfr N China	24-Mar-14	cfr	cfr
PA0013421	Metallurgical Coal hard N China domestic (mid-vol) within 90 days USD/t	Metallurgical Coal hard mid-vol del N China domestic USD/t	24-Mar-14	cfr	delivered
PA0013422	Metallurgical Coal hard N China domestic (mid-vol) within 90 days Yuan/t	Metallurgical Coal hard mid-vol del N China domestic Yuan/t	24-Mar-14	cfr	delivered
<b>PA0013423</b>	<b>Metallurgical Coal hard delivered Japan (mid-vol) within 90 days</b>	<b>Metallurgical Coal hard mid-vol del Japan</b>	<b>24-Mar-14</b>	<b>delivered</b>	<b>delivered</b>
PA0013424	Metallurgical Coal hard cfr east coast India (mid-vol) within 90 days	Metallurgical Coal hard mid-vol cfr east coast India	24-Mar-14	cfr	cfr
PA0013951	Iron ore lump cfr Qingdao 2-6 weeks - 63% Fe	Iron ore lump 63% Fe cfr Qingdao	20-Dec-13	cfr	cfr
PA0015183	Ferrous scrap HMS 1-2 75/25 fob Rotterdam 4-6 weeks	Ferrous scrap HMS 1-2 75/25 fob Rotterdam	08-Oct-14	fob	fob
PA0015184	Ferrous scrap A3 cfr Marmara within 30 days	Ferrous scrap A3 cfr Marmara	08-Oct-14	cfr	cfr
PA0015185	Ferrous scrap A3 fob Russia/Ukraine Black Sea within 30 days	Ferrous scrap A3 fob Russia/Ukraine Black Sea	08-Oct-14	fob	fob
PA0015186	Ferrous scrap HMS 1-2 80/20 cfr Turkey 4 -6 weeks	Ferrous scrap HMS 1-2 80/20 cfr Turkey	08-Oct-14	cfr	cfr
PA0015305	Metallurgical Coke 62% CSR fob north China within 60 days	Metallurgical Coke 62% CSR fob north China	04-Dec-14	fob	fob
PA0015306	Metallurgical Coke 65% CSR fob north China within 60 days	Metallurgical Coke 65% CSR fob north China	04-Dec-14	fob	fob
PA0015600	Coal PCI low-vol fob Baltic within 60 days	Coal PCI low-vol fob Baltic	14-Jan-15	fob	fob
PA0015601	Coal PCI mid-vol fob Baltic within 60 days	Coal PCI mid-vol fob Baltic	14-Jan-15	fob	fob
PA0015602	Coal PCI low-vol cif ARA within 60 days	Coal PCI low-vol cif ARA	14-Jan-15	cif	cif
PA0015603	Coal PCI mid-vol cif ARA within 60 days	Coal PCI mid-vol cif ARA	14-Jan-15	cif	cif

**UPDATE: Changes to Argus Steel Feedstocks effective 01 December 2015**

Codes with changes to the description and delivery method. The methodology for these codes is not changing. Please refer to the methodology for delivery period information for these codes.

PA-code	Old Description	New Description	Start date	Old Delivery Method	New Delivery Method
PA0015712	Iron ore fines del N China port within 30 days - 61% Fe	Iron ore fines 61% Fe del N China port	05-Mar-15	cfr	delivered
PA0015713	Iron ore fines del N China port within 30 days - 57% Fe	Iron ore fines 57% Fe del N China port	05-Mar-15	cfr	delivered
PA0015803	Iron ore fines cfr Qingdao 2-6 weeks - 58% Fe average month	Iron ore fines 58% Fe cfr Qingdao average month	27-Feb-15	cfr	cfr
PA0015804	Iron ore fines cfr Qingdao 2-6 weeks - 62% Fe average month	Iron ore fines 62% Fe cfr Qingdao average month	27-Feb-15	cfr	cfr
PA0015805	Iron ore fines cfr Qingdao 2-6 weeks - 65% Fe average month	Iron ore fines 65% Fe cfr Qingdao average month	27-Feb-15	cfr	cfr
PA0015806	Metallurgical Coal premium hard fob Australia (low-vol) within 90 days average month	Metallurgical Coal premium hard low-vol fob Australia average month	27-Feb-15	fob	fob
PA0015807	Metallurgical Coal hard fob Australia (mid-vol) within 90 days average month	Metallurgical Coal hard mid-vol fob Australia average month	27-Feb-15	fob	fob
PA0016026	Ferrous scrap P&S differential cfr Turkey 4-6 weeks	Ferrous scrap P&S differential cfr Turkey	06-Mar-15	cfr	cfr
PA0016027	Ferrous scrap HMS1 differential cfr Turkey 4-6 weeks	Ferrous scrap HMS1 differential cfr Turkey	06-Mar-15	cfr	cfr
PA0016028	Ferrous scrap 75/25 differential cfr Turkey 4-6 weeks	Ferrous scrap 75/25 differential cfr Turkey	06-Mar-15	cfr	cfr
PA0016029	Ferrous scrap 85/15 differential cfr Turkey 4-6 weeks	Ferrous scrap 85/15 differential cfr Turkey	06-Mar-15	cfr	cfr
PA0016030	Ferrous scrap 90/10 differential cfr Turkey 4-6 weeks	Ferrous scrap 90/10 differential cfr Turkey	06-Mar-15	cfr	cfr
PA0016031	Ferrous scrap Bonus differential cfr Turkey 4-6 weeks	Ferrous scrap Bonus differential cfr Turkey	06-Mar-15	cfr	cfr
PA0016032	Ferrous scrap Bundles differential cfr Turkey 4-6 weeks	Ferrous scrap Bundles differential cfr Turkey	06-Mar-15	cfr	cfr
PA0016033	Ferrous scrap Shredded differential cfr Turkey 4-6 weeks	Ferrous scrap Shredded differential cfr Turkey	06-Mar-15	cfr	cfr
PA0016034	Ferrous scrap Bushelling differential cfr Turkey 4-6 weeks	Ferrous scrap Bushelling differential cfr Turkey	06-Mar-15	cfr	cfr
PA0016035	Ferrous scrap New cutting differential cfr Turkey 4-6 weeks	Ferrous scrap New cutting differential cfr Turkey	06-Mar-15	cfr	cfr
PA0016895	Coal PCI fob Australia (mid-vol) within 60 days	Coal PCI mid-vol fob Australia	01-Jul-15	fob	fob
PA0016896	Coal PCI fob Australia (low-vol) within 60 days	Coal PCI low-vol fob Australia	01-Jul-15	fob	fob
PA0016897	Coal PCI cfr N China (mid-vol) within 60 days	Coal PCI mid-vol cfr N China	01-Jul-15	cfr	cfr
PA0016898	Coal PCI cfr N China (low-vol) within 60 days	Coal PCI low-vol cfr N China	01-Jul-15	cfr	cfr
PA0016899	Coal PCI cfr India (mid-vol) within 60 days	Coal PCI mid-vol cfr India	01-Jul-15	cfr	cfr
PA0016900	Coal PCI cfr India (low-vol) within 60 days	Coal PCI low-vol cfr India	01-Jul-15	cfr	cfr
PA0016901	Coal PCI fob Australia (mid-vol) within 60 days average month	Coal PCI mid-vol fob Australia average month	01-Jul-15	fob	fob
PA0016902	Coal PCI fob Australia (low-vol) within 60 days average month	Coal PCI low-vol fob Australia average month	01-Jul-15	fob	fob