
MODUS COMMODITY SERVICE - SPECIFICATIONS

July 18, 2023

1 Definition of trading of products

These guides are meant to give our subscribers necessary answers to a set of questions related to our trading operations.

This specific guide is designed to give the time of publication. This guide will be announced for more updates and improvements and subscribers will be able to trace through the publication of records, following the block "revision history".

The market prices will be issued on the following days and time:

- Wednesdays, before 11:00 AM, CET
- Fridays, after 6:00 PM, CET

1.1 Sunflowerseed meal

Baltic Sea optional origin sunflowerseed meal/pellets in seller's option, any breakage and/or meal to be taken and paid for as pellets

Quality: protein min 35% as is, fiber max 20% as is, moisture max 12.50%, non-gmo as per EU - regulations.

Quantity: Cargo sizes may range from 1500 to 12000 tonnes, quantity tolerance as per standard market practice.

Basis and location: FOB Baltic, port basis Liepaja with the following freight adjustments to the various parities:

- Riga, Latvia -1 EUR/tonne
- Ventspils, Latvia +1 EUR/tonne
- Klaipeda, Lithuania + 0.5 EUR/tonne

Pricing: Price reflects optional origin, customs cleared

Timing: Shipment in 24 to 42 days after date of publication.

Currency unit: Euro per tonne

Jurisdiction and base contract: London/United Kingdom, GAFTA 119

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

1.2 Sunflowerseed husk pellets for feed

Baltic Sea optional origin sunflowerseed husk pellets, any breakage and/or meal to be taken and paid for as pellets for feed

Quality: protein about 5% as is, fibre max 55%, moisture max 12.50%, non-gmo as per EU - regulations.

Quantity: Cargo sizes may range from 1500 to 12000 tonnes, quantity tolerance as per standard market practice.

Basis and location: FOB Baltic, port basis Liepaja with the following freight adjustments to the various parities:

- Riga, Latvia -1 EUR/tonne
- Ventspils, Latvia +1 EUR/tonne
- Klaipeda, Lithuania + 0.5 EUR/tonne

Pricing: Price reflects optional origin, customs cleared

Timing: Shipment in 24 to 42 days after date of publication.

Currency unit: Euro per tonne

Jurisdiction and base contract: London/United Kingdom, GAFTA 119

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

1.3 Sunflowerseed husk pellets for biomass

Baltic Sea optional origin sunflowerseed husk pellets, any breakage and/or meal to be taken and paid for as pellets for biomass

Quality: ash max 3,5%, fines max 15% through a 3,5 mm sieve, NVC min 16,5 GJ/ton, net as received*, diameter- 6-8 mm, bulk temperature max 60 °C, non-gmo as per EU - regulations.

*The base price should be adjusted as per the below formula to reflect the Net Calorific Value of the SFH pellets as determined in accordance with the terms of the contract:

$AP = BP(N/16,5)$

Where:

AP=the adjusted price (the "Adjusted price")

BP=Base price

N=Net Colorific Value as received(constant pressure) in GJ(Giga Joule)/metric ton according to analysis certificate issue by the first call survey on the Seller's choice and expense.

Quantity: Cargo sizes may range from 1500 to 12000 tonnes, quantity tolerance as per standard market practice.

Basis and location: FOB Baltic, port basis Liepaja with the following freight adjustments to the various parities:

- Riga, Latvia -1 EUR/tonne
- Ventspils, Latvia +1 EUR/tonne
- Klaipeda, Lithuania + 0.5 EUR/tonne

Pricing: Price reflects optional origin, customs cleared

Timing: Shipment in 24 to 42 days after date of publication.

Currency unit: Euro per tonne

Jurisdiction and base contract: London/United Kingdom, GAFTA 119

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

1.4 Rapeseed meal

Baltic Sea optional origin rapeseed meal

Quality: protein and fat combined min 35% as is, moisture max 12.50%, non-gmo as per EU - regulations.

Quantity: Cargo sizes may range from 1500 to 12000 tonnes, quantity tolerance as per standard market practice.

Basis and location: FOB Baltic, port basis Liepaja with the following freight adjustments to the various parities:

- Riga, Latvia -1 EUR/tonne
- Ventspils, Latvia +1 EUR/tonne
- Klaipeda, Lithuania + 0.5 EUR/tonne

Pricing: Price reflects optional origin, customs cleared

Timing: Shipment in 24 to 42 days after date of publication.

Currency unit: Euro per tonne

Jurisdiction and base contract: London/United Kingdom, GAFTA 119

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

1.5 Molassed sugar beet pulp pellets

Baltic Sea optional origin molassed sugar beet pulp pellets

Quality: sucrose max 10% as is, moisture max 14%, diameter 8mm and 10 mm non-gmo as per EU - regulations.

Quantity: Cargo sizes may range from 1500 to 12000 tonnes, quantity tolerance as per standard market practice.

Basis and location: FOB Baltic, port basis Liepaja with the following freight adjustments to the various parities:

- Riga, Latvia -1 EUR/tonne
- Ventspils, Latvia +1 EUR/tonne
- Klaipeda, Lithuania + 0.5 EUR/tonne

Pricing: Price reflects optional origin, customs cleared

Timing: Shipment in 24 to 42 days after date of publication.

Currency unit: Euro per tonne

Jurisdiction and base contract: London/United Kingdom, GAFTA 119

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

1.6 Soya hull pellets

Baltic Sea optional origin soya hull pellets, any breakage and/or meal to be taken and paid for as pellets

Quality: protein about 11% as is, fibre max 31%, moisture max 12.50%, non-gmo as per EU - regulations.

Quantity: Cargo sizes may range from 1500 to 12000 tonnes, quantity tolerance as per standard market practice.

Basis and location: FOB Baltic, port basis Liepaja with the following freight adjustments to the various parities:

- Riga, Latvia -1 EUR/tonne
- Ventspils, Latvia +1 EUR/tonne
- Klaipeda, Lithuania + 0.5 EUR/tonne

Pricing: Price reflects optional origin, customs cleared

Timing: Shipment in 24 to 42 days after date of publication.

Currency unit: Euro per tonne

Jurisdiction and base contract: London/United Kingdom, GAFTA 119

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

1.7 Lupin

Baltic Sea optional origin lupin

Quality: protein about 36% as is, fibre max 10%, moisture max 12.50%, non-gmo as per EU - regulations.

Quantity: Cargo sizes may range from 1500 to 12000 tonnes, quantity tolerance as per standard market practice.

Basis and location: FOB Baltic, port basis Liepaja with the following freight adjustments to the various parities:

- Riga, Latvia -1 EUR/tonne
- Ventspils, Latvia +1 EUR/tonne
- Klaipeda, Lithuania + 0.5 EUR/tonne

Pricing: Price reflects optional origin, customs cleared

Timing: Shipment in 24 to 42 days after date of publication.

Currency unit: Euro per tonne

Jurisdiction and base contract: London/United Kingdom, GAFTA 119

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

1.8 Yellow peas

Baltic Sea optional origin yellow peas

Quality: yellow color min 97%, split/broken max 10%, foreign matter max 2%, moisture max 14.50%, non-gmo as per EU - regulations.

Quantity: Cargo sizes may range from 1500 to 12000 tonnes, quantity tolerance as per standard market practice.

Basis and location: FOB Baltic, port basis Liepaja with the following freight adjustments to the various parities:

- Riga, Latvia -1 EUR/tonne
- Ventspils, Latvia +1 EUR/tonne
- Klaipeda, Lithuania + 0.5 EUR/tonne

Pricing: Price reflects optional origin, customs cleared

Timing: Shipment in 24 to 42 days after date of publication.

Currency unit: Euro per tonne

Jurisdiction and base contract: London/United Kingdom, GAFTA 119

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

1.9 Feed corn

Baltic Sea optional origin yellow peas

Quality: yellow color min 97%, broken max 10%, foreign matter max 2%, damaged kernels max 5%, moisture max 14.50%, DON max 2500 ppb, non-gmo

as per EU - regulations.

Quantity: Cargo sizes may range from 1500 to 12000 tonnes, quantity tolerance as per standard market practice.

Basis and location: FOB Baltic, port basis Liepaja with the following freight adjustments to the various parities:

- Riga, Latvia -1 EUR/tonne
- Ventspils, Latvia +1 EUR/tonne
- Klaipeda, Lithuania + 0.5 EUR/tonne

Pricing: Price reflects optional origin, customs cleared

Timing: Shipment in 24 to 42 days after date of publication.

Currency unit: Euro per tonne

Jurisdiction and base contract: London/United Kingdom, GAFTA 119

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

2 Revision History

In July 2022 we officially launched the specification and methodology of the Modus Analytics tool.