

## **RIM Petrochemicals Assessment Methodology**

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### Relevance of Rim Assessment Methodology

Rim Assessment Methodology is considered appropriate since it is based on the following:

#### 1. Purpose of price assessment

The purpose of price assessment in all of Rim's reports is to enable trades to take place at prices that are transparent and reasonable. We achieve that by indicating levels at which deals can be transacted among players in the energy market.

#### 2. Transactions taken into consideration

For each price index, our price assessment is based on quantities, delivery period and areas with the most liquidity. Further, details such as the value and quantity on which the assessment is based, market information which is used as a reference, and other platforms such as the Rim Trading Board and specific markets including trades carried out in Exchanges are included in the methodology of each report.

#### 3. Time window taken into consideration

For each price index, the time window considered appropriate for our price assessment is that which is deemed to be the most convenient and effective during Asian trading hours including Japan.

#### 4. Priority in price assessment

For each price index, among traded prices in transactions that take place between agreed parties or in other markets, bids and offers, the priority as to which price is considered first for assessment is determined and details are given in the methodology of each report.

#### 5. Selection of players to gather information from

When selecting players to obtain information from, we take into account the quantity handled and the amount of influence on the market, without any bias towards buyers or sellers. We gather market information from many players including Majors, oil and gas producers, oil companies, traders, dealers and end-users. Each report team determines that there is no bias in the players it obtains information from in terms of area and the type of information they have. Should the player found to be suspicious or to be an exception, the reporter and team leader may, after obtaining approval from the president, remove him from the list of players to gather information from.

#### 6. Method of information gathering

The quality of reporters performing price assessments is vital. From a fair and neutral standpoint, the reporter has to exert due diligence on a regular basis to cultivate such quality and improve his skills. Reporters that have received such training will carry out information gathering mainly by telephone but also by email and chat. To ensure the credibility of the player from whom information is gathered, the reporter will call the player's company directly to confirm that the player is indeed working for that company.

#### 7. Reliability and adequacy of market information

Each reporter performing price assessment determines whether information obtained from market players is adequate, whether the trade was done by the parties involved, whether the information was suspicious by checking with the relevant parties and other multiple parties, with further investigation carried out if necessary. If a piece of information is found to be suspicious, additional information gathering will be carried out before making a judgement as to whether or not to remove the information for consideration for price assessment. The player providing market information is expected to all information relevant that meets the conditions for price assessment stated in Rim's Assessment Methodology,

which is published on our website. If it is necessary to check whether the information provided is suspicious, we may consider obtaining information from the back office.

## 8. Supervisor

### Role of Supervisor

At least one independent supervisor is assigned to each report. Before each report is issued, the supervisor checks if the price assessment and its basis are in line with the Assessment Methodology. After the review is conducted, a proof of the review either in the form of an email sent by the supervisor to each team or a PDF copy signed by the supervisor is kept in the folder of each team.

### Maintaining quality of the review

Where necessary, the president conducts checks to determine if the supervisor's review is appropriate. After a spot check, a proof of the spot check in the form of a PDF document signed by the president will be kept in the folder of each team.

### Selection of supervisor

In principle, a supervisor is selected from outside the relevant report team and has knowledge and experience in the product and market for which price assessment is conducted. The selection of supervisors requires approval from the Board of Directors.

## 9. Maintaining consistency in price assessment

Internal training and thorough reviews by supervisors are conducted to maintain consistency in price assessment.

## 10. Making the Assessment Methodology available

The Assessment Methodology approved by the Board of Directors is uploaded on our website, whereby external market players involved in trading, players providing market information and our subscribers can access. The Assessment Methodology includes the following:

- Trades considered for price assessment
- Standard quantity
- Assessment window
- Priority for assessment
- Selection of players providing market information
- Method of information gathering
- Reliability and adequacy of market information
- Reasons for using specific units for quantity (barrel, BTU etc.)
- System of review by supervisor
- Trades not considered for price assessment
- Policy of maintaining consistency in price assessment
- Process of regular reviews and amendments to Methodology
- Amendments to price assessments

## 11. Regular reviews of Methodology

The Methodology is reviewed at least once a year (during the Board of Directors' meeting held in October) or when substantial changes have taken place in the market, and revisions will be considered where necessary. When reviewing the Methodology, we obtain views from external market players and our subscribers. If necessary, we disclose the inquiries we pose to external parties in our reports or website but basically, their replies are not disclosed for confidentiality reasons. If, however, our sources agree, we may disclose their replies.

## 12. Amendments to Methodology

If amendments to the Methodology is deemed to be necessary, discussions are conducted within each report team and amendments are submitted to the Board of Directors for



approval. After the amendments are decided, the effective date of the amendments is clearly stated and changes to the Methodology will be announced on our website in principle one month before, but at least two weeks prior to the effective date.

### 13. Amendments/Changes to price assessment

Although typing and spelling mistakes may be amended, we do not change our price assessments with information provided after the price assessments are issued.

**Price Assessment Principle:**

**RIM understands that petrochemical markets are structured with three groups of business parties: Producers, Traders, Importers/Consumers.**

**RIM price assessments indicate the current range in which a standard spot transaction could take place on the day of publication.**

**RIM defines a standard spot market transaction as follows:**

- **producer sells to trader**
- **producer sells to importer/consumer**
- **producer sell to another producer**
- **trader sells to producer**
- **trader sells to importer/consumer**
- **trader sell to another trader**
- **importer/consumer sells to a producer**
- **importer/consumer sells to a trader**
- **importer/consumer sells to another importer/consumer**

**RIM understands values of commodities change even in the absence of deals. RIM defines prices as measures to indicate fluctuating values of commodities.**

**RIM understands values of commodities are determined by a variety of factors such as supply-demand fundamentals, production costs, conditions in other markets and players' speculation.**

**RIM understands the latest transactions, bids/offers and buying/selling interest represent current values of commodities.**

**RIM understands values of commodities are determined by competition among sellers and competition among buyers. RIM considers higher bids to be closer to the current values than lower bids. RIM considers lower offers to be the closer to current values than higher offers.**

**RIM understands prices for each transaction reported from any party are to be translated into prices based on standard terms and conditions such as cargo sizes, timing of delivery or loading, product specifications and payment terms.**



### **AROMATICS**

- Benzene: FOB Korea, FOB East Japan, FOB West Japan, CFR Japan
- Toluene: FOB Korea
- Isomer Mixed-Xylene: FOB Korea, CFR Taiwan
- Styrene Monomer: FOB Korea, CFR China
- Paraxylene: FOB Korea, CFR Northeast Asia

### **OLEFINS**

- Ethylene: CFR Northeast Asia, CFR Southeast Asia, FOB Korea
- Propylene: CFR Northeast Asia, CFR Southeast Asia, FOB Korea
- Butadiene: CFR Northeast Asia, CFR Southeast Asia, FOB Korea

### **POLYMERS**

- Low Density Polyethylene (LDPE) Film: CFR China, CFR Southeast Asia
- Linear Low Density Polyethylene (LLDPE) Film: CFR China, CFR Southeast Asia
- High Density Polyethylene (HDPE) Film: CFR China, CFR Southeast Asia
- High Density Polyethylene (HDPE) Yarn: CFR China, CFR Southeast Asia
- Polypropylene (PP) Homo – BOPP: CFR China, CFR Southeast Asia
- Polypropylene (PP) Homo – Yarn/INJ: CFR China, CFR Southeast Asia
- Polypropylene (PP) Block Co – INJ: CFR China, CFR Southeast Asia
- Poly Vinyl Chloride (PVC) - CMP (CIF China Main Port)
- PET Chip (Bottle Grade): FOB Northeast Asia

### **INTERMEDIATES**

- Phenol: CFR China
- Bisphenol – A: CFR China
- Ethylene Glycol: CFR China
- Ethylenedichloride: CFR China
- Vinylchloride Monomer: CFR China
- Acrylonitrile: CFR China
- Purified Terephthalic Acid (PTA): CFR China
- Caprolactum: CFR China

### **CHINA DOMESTIC MARKET**

- Propylene: East China & Shandong
- Polypropylene (PP) Homo – Yarn/INJ: East China
- Butadiene: East China
- Styrene Butadiene Rubber (SBR): East China
- Butadiene Rubber (BR): East China
- Styrene Monomer (SM): East China
- Expanded Polystyrene (EPS): East China
- Low Density Polyethylene (LDPE): East China
- Linear Low Density Polyethylene (LLDPE): East China
- High Density Polyethylene (HDPE) Film: East China
- High Density Polyethylene (HDPE) Yarn: East China
- Mono Ethyleneglycol (MEG): East China
- Purified Terephthalic Acid (PTA): East China



## **AROMATICS MARKETS:**

### **BENZENE:**

**Assessment Window:** RIM's assessment window for benzene closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for benzene are in US dollars (\$) for all markets. All units are metric ton (mt).

**Assessment Timing:** A month is divided into two periods:

- First-Half (H1): first 15 days of the month
- Second-Half (H2): all days after the 15<sup>th</sup> of the month

Assessment timing is divided into three periods.

During H1 of the month;

- **FOB Korea:** H1 and H2 of the following month and H1 of the month after the next
- **FOB East Japan:** H2 of the month, H1 and H2 of the following month
- **FOB West Japan:** H2 of the month, H1 and H2 of the following month
- **CFR Japan:** H2 of the month, H1 and H2 of the following month

During H2 of the month;

- **FOB Korea:** H2 of the following month, H1 and H2 of the month after the next
- **FOB East Japan:** H1, H2 of the following month and H1 of the month after the next
- **FOB West Japan:** H1, H2 of the following month and H1 of the month after the next
- **CFR Japan:** H1, H2 of the following month and H1 of the month after the next

**RIM Index:** the average of the second and third periods as indicated in the physical and forward price assessments.

*Note: the period changes on the 1<sup>st</sup> day and 16<sup>th</sup> day of the month. If the 1<sup>st</sup> or the 16<sup>th</sup> fall on a non-business day or holiday in Japan, the period change will take place the next business day.*

**Standard Volume:** 1,000 metric tons    **Quality Standard:** ASTM D-2359

### **Standard delivery points:**

- **FOB Korea:** main ports in South Korea that can handle 3,000mt cargoes
- **FOB East Japan:** Tokyo Bay (*other loading points considered in FOB Japan prices assessments are Kashima in Ibaraki prefecture, Sendai in Miyagi prefecture, Muroran in Hokkaido and Omuta in Fukuoka prefecture*).
- **FOB West Japan:** locations on the Inland Sea of Japan
- **CFR Japan:** standard is Mizushima in Okayama prefecture, a port on the Inland Sea of Japan.



## **TOLUENE:**

**Assessment Window:** RIM's assessment window for toluene closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for toluene are in US dollars (\$) for all markets. All units are metric ton (mt).

**Assessment Timing:** A month is divided into two periods:

- First-Half (H1): first 15 days of the month
- Second-Half (H2): all days after the 15<sup>th</sup> of the month

Assessment timing is divided into three periods.

During H1 of the month;

- **FOB Korea:** H1, H2 of the following month and H1 of the month after the next

During H2 of the month;

- **FOB Korea:** H2 of the following month, H1 and H2 of the month after the next

**RIM Index:** the average of the second and third periods as indicated in the physical and forward price assessments.

*Note: the period changes on the 1<sup>st</sup> day and 16<sup>th</sup> day of the month. If the 1<sup>st</sup> or the 16<sup>th</sup> fall on a non-business day or holiday in Japan, the period change will take place the next business day.*

**Standard Volume:** 2,000 metric tons      **Quality Standard:** ASTM D-841

**Standard delivery points:**

- **FOB Korea**

## **ISOMER MIXED-XYLENE:**

**Assessment Window:** RIM's assessment window for isomer mixed-xylene closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for isomer mixed-xylene are in US dollars (\$) for all markets. All units are metric ton (mt).

**Assessment Timing:** A month is divided into two periods:

- First-Half (H1): first 15 days of the month
- Second-Half (H2): all days after the 15<sup>th</sup> of the month

Assessment timing is divided into three periods.

During H1 of the month;

- **FOB Korea:** H1, H2 of the following month and H1 of the month after the next
- **CFR Taiwan:** H1, H2 of the following month and H1 of the month after the next



During H2 of the month;

- **FOB Korea:** H2 of the following month, H1 and H2 of the month after the next
- **CFR Taiwan:** H2 of the following month, H1 and H2 of the month after the next

**RIM Index:** the average of the second and third periods as indicated in the physical and forward price assessments.

*Note: the period changes on the 1<sup>st</sup> day and 16<sup>th</sup> day of the month. If the 1<sup>st</sup> or the 16<sup>th</sup> fall on a non-business day or holiday in Japan, the period change will take place the next business day.*

**Standard Volume:** 3,000 metric tons    **Quality Standard:** ethyl benzene < 20%

**Standard delivery points:**

- **FOB Korea**
- **CFR Taiwan**

## **STYRENE MONOMER:**

**Assessment Window:** RIM's assessment window for styrene monomer closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for styrene monomer are in US dollars (\$) for all markets except China Domestic markets where prices are indicated in Chinese RMB (Yuan/mt). All units are metric ton (mt).

**Assessment Timing:** each month is split into two periods:

- First-Half (H1): first 15 days of the month
- Second-Half (H2): all days after the 15<sup>th</sup> of the month

Assessment Periods: three periods of 15 days each (H1, H2...)

FOB Korea and CFR China Assessments:

- First-half (H1) assessments apply to H1 and H2 of the next month; H1 of the following month.
- Second-half (H2) assessments apply to H2 of the next month; H1 and H2 for the following month.

**RIM Index:** the average of the second and third periods as indicated in the physical and forward price assessments.

*Note: the period changes on the 1<sup>st</sup> day and 16<sup>th</sup> day of the month. If the 1<sup>st</sup> or the 16<sup>th</sup> fall on a non-business day or holiday in Japan, the period change will take place the next business day.*

**Standard Volume:**

- 2,000-3,000 metric tons for FOB Korea & CFR China
- 500 and above metric tons for China Domestic, next-day delivery, ex-tank COD



**Quality Standard:** ASTM D-2827

**Standard delivery points:**

- **FOB Korea**
- **CFR China**
- **China Domestic:** East China market

## **PARAXYLENE**

**Assessment Window:** RIM's assessment window for paraxylene closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for paraxylene are in US dollars (\$) for all markets. All units are metric ton (mt).

**Assessment Timing:** A month is divided into two periods:

- **First-Half (H1):** first 15 days of the month
- **Second-Half (H2):** all days after the 15<sup>th</sup> of the month

Assessment timing is divided into three periods.

During H1 of the month;

- **FOB Korea:** H2 of the month, H1 and H2 of the following month
- **CFR Northeast Asia:** H2 of the month, H1 and H2 of the following month

During H2 of the month;

- **FOB Korea:** H1, H2 of the following month and H1 of the month after the next
- **CFR Northeast Asia:** H1, H2 of the following month and H1 of the month after the next

**RIM Index:** the average of the second and third periods as indicated in the physical and forward price assessments.

*Note: the period changes on the 1<sup>st</sup> day and 16<sup>th</sup> day of the month. If the 1<sup>st</sup> or the 16<sup>th</sup> fall on a non-business day or holiday in Japan, the period change will take place the next business day.*

**Standard Volume:** 5,000 metric tons      **Quality Standard:** purity level  $\geq$  99.7%

**Standard delivery points:**

- **FOB Korea**
- **CFR Northeast Asia**



## ***OLEFINS MARKETS:***

### **ETHYLENE:**

**Assessment Window:** RIM's assessment window for ethylene closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for ethylene are in US dollars (\$) for all markets. All units are metric ton (mt).

#### **Standard delivery points:**

- **CFR Northeast Asia**
- **CFR Southeast Asia**
- **FOB Korea**

#### **Standard Volume:**

- 3,000-3,500 metric tons for material of Asian origin
- 3,000-5,000 metric tons for material of Middle East origin are also considered depending on circumstances while material that originates out of Iran is not always reflected in the assessment as market participants who can trade in Iranian cargoes are limited.

**Delivery Timing:** within two to six weeks of transaction date

**Quality Standard:** purity level  $\geq$  99.9%

### **PROPYLENE:**

**Assessment Window:** RIM's assessment window for propylene closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for propylene are in US dollars (\$) for all markets except China Domestic markets where prices are indicated in Chinese RMB (Yuan/mt). All units are metric ton (mt).

#### **Standard delivery points:**

- **CFR Northeast Asia**
- **CFR Southeast Asia**
- **FOB Korea**
- **China Domestic:** East China & Shandong markets

#### **Standard Volume:**

- 1,500-1,800 metric tons cargoes with 3,000-9,000 metric ton cargoes also considered for CFR Northeast Asia, CFR Southeast Asia and FOB Korea.
- 100-500 metric tons for China Domestic, ex-tank COD



**Delivery Timing:** within two to six weeks of transaction date

**Quality Standard:** purity level  $\geq$  99.5%

### **BUTADIENE:**

**Assessment Window:** RIM's assessment window for butadiene closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for butadiene are in US dollars (\$) for all markets except China Domestic markets where prices are indicated in Chinese RMB (Yuan/mt). All units are metric ton (mt).

#### **Standard delivery points:**

- **CFR Northeast Asia**
- **CFR Southeast Asia**
- **FOB Korea**
- **China Domestic:** East China market

#### **Standard Volume:**

- 1,000-5,000 metric tons for CFR Northeast Asia, CFR Southeast Asia and FOB Korea.
- 50-200 metric tons for China Domestic, ex-tank COD

**Delivery Timing:** within two to six weeks of transaction date

**Quality Standard:** purity level  $\geq$  99.5% and dimer content is  $\leq$  1,000 PPM



## **POLYMER MARKETS:**

### **Polyethylene (PE) / Polypropylene (PP):**

**Assessment Window:** RIM's assessment window for PE and PP closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for PE and PP are in US dollars (\$) for all markets except China domestic markets where prices are indicated in Chinese Yuan Renminbi (Yuan/mt). All units are metric ton (mt).

#### **Standard delivery points:**

- **CFR China**
- **CFR Southeast Asia**
- **China domestic:** East China market

#### **Product grade:**

CFR China and CFR Southeast Asia

- LDPE-Film, LLDPE-Film, HDPE-Film, HDPE-Yarn, PP(Homo)-Bopp, PP(Homo)-Yarn/INJ, PP(Block Co)-INJ

#### **China Domestic**

- LDPE-Film, LLDPE-Film, HDPE-Film, HDPE-Yarn, PP(Homo)-Yarn/Inj

#### **Standard Volume:**

- 100-1,000 metric tons for taxable cargoes on a CFR China basis and a CFR Southeast Asia basis (tax-exempt LLDPE material for the CFR China market that originates out of Southeast Asia is also reflected in the assessment with all applicable taxes included).
- For CFR Southeast Asia, all PE and PP material that originates from member nations of the Association of South - East Asian Nations (ASEAN), except Vietnam, are also considered. These cargoes are tax-exempt.
- 25-100 metric tons for China domestic, ex-factory in East China or ex-warehouse of importers (included tax) on a cash on delivery (COD) basis.

#### **Delivery Timing:**

- within two to four weeks of transaction date for CFR China and Southeast Asia
- within one week of publication of Rim Petrochemicals report



### **Polyvinyl chloride (PVC):**

**Assessment Window:** RIM's assessment window for PVC closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for PVC are in US dollars (\$) for all markets. All units are metric ton (mt).

#### **Standard delivery points:**

- **CFR China**

#### **Product grade:**

- Suspension grade

#### **Standard Volume:**

- 100-1,000 metric tons for cargoes out of Taiwan while cargoes originating from other countries are also reflected in the assessment

#### **Delivery Timing:**

- within two to four weeks of transaction date for CFR China

### **Polyethylene terephthalate (PET):**

**Assessment Window:** RIM's assessment window for PET closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for PET are in US dollars (\$). All units are metric ton (mt).

#### **Standard delivery points:**

- **FOB Northeast Asia**

#### **Standard Volume:**

- More than 500 metric tons for FOB Northeast Asia, at sight Letter of Credit (L/C) or Telegraphic Transfer Remittance (T/T)

#### **Delivery Timing:**

- within 15 to 30 days of transaction date for FOB Southeast Asia

**Product grade:** Bottle grade

**Quality Standard:** Intrinsic viscosity (IV) =0.8



## ***INTERMEDIATES MARKETS:***

### **Phenol (PH):**

**Assessment Window:** RIM's assessment window for PH closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for PH are in US dollars (\$) for all markets. All units are metric ton (mt).

#### **Standard delivery points:**

- **CFR China**
- **CFR Taiwan**

#### **Standard Volume:**

- 1,000 metric tons of material for CFR China and CFR Taiwan
- Material with 5.5% tax reflects the assessment for CFR China while tax-exempt material of Southeast Asia origin are also considered after imposing 5.5% tax

**Delivery Timing:** within four to six weeks of transaction date

**Quality Standard:** purity level  $\geq$  99.0%

### **Bisphenol A (BPA):**

**Assessment Window:** RIM's assessment window for BPA closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for BPA are in US dollars (\$) for all markets. All units are metric ton (mt).

#### **Standard delivery points:**

- **CFR China**

#### **Standard Volume:**

- 500 – 1,000 metric tons for material with 5.5% tax reflects the assessment while tax-exempt material of Southeast Asia origin are also considered after imposing 5.5% tax

**Delivery Timing:** within four to six weeks of transaction date

**Quality Standard:** polycarbonate-grade and epoxy resin-grade



### **Mono ethylene glycol (MEG):**

**Assessment Window:** RIM's assessment window for MEG closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for MEG are in US dollars (\$) for all markets except China Domestic markets where prices are indicated in Chinese Yuan Renminbi (Yuan/mt). All units are metric ton (mt).

#### **Standard delivery points:**

- **CFR China**
- **China domestic**

#### **Standard Volume:**

- 1,000-3,000 metric tons for CFR China
- 200-1,000 metric tons for China Domestic, ex-factory, COD

#### **Delivery Timing:**

- within 20 to 40 days of transaction date for CFR China
- within three days transaction date for China domestic

**Product grade:** Resin grade

**Quality Standard:** purity level  $\geq$  99.8%

### **Ethylene dichloride (EDC):**

**Assessment Window:** RIM's assessment window for EDC closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for EDC are in US dollars (\$) for all markets. All units are metric ton (mt).

#### **Standard delivery points:**

- **CFR China**

#### **Standard Volume:**

- 3,000-5,000 metric tons for cargoes out of Asia while 5,000-10,000 metric tons cargoes that originate out of US also reflect in the assessment

#### **Delivery Timing:**

- within one month of transaction date for cargoes out of Asia while for cargoes out of US within one to two months for CFR China

**Quality Standard:** purity level  $\geq$  99.0%



### **Vinyl Chloride Monomer (VCM):**

**Assessment Window:** RIM's assessment window for VCM closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for VCM are in US dollars (\$) for all markets. All units are metric ton (mt).

**Standard delivery points:**

- **CFR China**

**Standard Volume:**

- 3,000-4,000 metric tons

**Delivery Timing:**

- within 15 – 30 days of transaction date for CFR China

**Quality Standard:** purity level  $\geq$  99.0%

### **Acrylonitrile (AN):**

**Assessment Window:** RIM's assessment window for AN closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for AN are in US dollars (\$) for all markets. All units are metric ton (mt).

**Standard delivery points:**

- **CFR China:** prices on an FOB Korea and CFR Taiwan basis are also considered as a reference.

**Standard Volume:**

- 500 metric tons and above for material of Northeast Asia and Southeast Asia origin for CFR China while material that originates out of the West such as US, Mexico, Brazil, Belarus on a CFR China also reflected assessment as forward cargoes as time to deliver is longer than cargoes of Asia origin.

**Delivery Timing:** within two to six weeks of transaction date

**Quality Standard:** purity level  $\geq$  99.85%



### **Purified terephthalic acid (PTA):**

**Assessment Window:** RIM's assessment window for PTA closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for PTA are in US dollars (\$) for all markets except China domestic markets where prices are indicated in Chinese Yuan Renminbi (Yuan/mt). All units are metric ton (mt).

#### **Standard delivery points:**

- **CFR China**
- **China domestic**

#### **Standard Volume:**

- 1,000-3,000 metric tons for CFR China
- 500-1,000 metric tons for China Domestic, ex-factory on, COD

#### **Delivery Timing:**

- within one to four weeks of transaction date for CFR China
- within one week of transaction date for China domestic

**Quality Standard:** purity level  $\geq 99.0\%$

### **Caprolactam (CPL):**

**Assessment Window:** RIM's assessment window for CPL closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for CPL are in US dollars (\$) for all markets. All units are metric ton (mt).

#### **Standard delivery points:**

- **CFR China**
- **CFR Taiwan**

#### **Product grade:**

- Both molten and flake material
- Moisture content limit: 100 parts per million (ppm)

#### **Standard Volume:**

- 500-1,000 metric tons for both CFR China and Taiwan

#### **Delivery Timing:**

- within two to four weeks of transaction date



### **Styrene-Butadiene Rubber (SBR):**

**Assessment Window:** RIM's assessment window for SBR closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for SBR are in Chinese Yuan Renminbi (Yuan/mt) for all markets.

#### **Standard delivery points:**

- **China domestic:** East China market

#### **Product grade:**

- 1502-grade

#### **Standard Volume:**

- 20-500 metric tons for China Domestic, ex-factory in East China or ex-warehouse of importers (included tax) on a cash on delivery (COD) basis.

#### **Delivery Timing:**

- within one week of publication of Rim Petrochemicals report

### **Butadiene Rubber (BR):**

**Assessment Window:** RIM's assessment window for BR closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for BR are in Chinese Yuan Renminbi (Yuan/mt) for all markets.

#### **Standard delivery points:**

- **China domestic:** East China market

#### **Product grade:**

- BR9000

#### **Standard Volume:**

- 20-100 metric tons for China Domestic, ex-factory in East China or ex-warehouse of importers (included tax) on a cash on delivery (COD) basis.

#### **Delivery Timing:**

- within one week of publication of Rim Petrochemicals report



**Expanded polystyrene (EPS):**

**Assessment Window:** RIM's assessment window for EPS closes each business day at 18:30 Tokyo time.

**Price and Unit:** Prices for EPS are in Chinese Yuan Renminbi (Yuan/mt) for all markets.

**Standard delivery points:**

- **China domestic:** East China market

**Standard Volume:**

- 5-200 metric tons for China Domestic, ex-factory in East China or ex-warehouse of importers (included tax) on a cash on delivery (COD) basis.

**Delivery Timing:**

- within one week of publication of Rim Petrochemicals report