

## White Spirit Methodology

White spirit is used mainly in the decorative gloss paints market and the ink industry. It is also used in alkyd resin production and industrial cleaning. There is large demand from the wood preservative industry and companies engaged in the DIY sectors. White Spirit is a flammable, colourless and volatile liquid.

ICIS pricing quotes White Spirit in **Europe**.

**Frequency:** Published weekly on Fridays.

### White Spirit (EUROPE)

#### *Weekly Price Assessments*

#### Spot Prices

- FOB RDAM T2 EXP (USD/MT & conversion to US CTS/LB)
- FD NWE (EUR/MT & conversion to US CTS/LB)
- FD UK (GBP/LTR)

#### Feedstock Spot Prices

- NAPHTHA FOB BARGES ARA (USD/MT) (*Friday price assessment*)
- JET KEROSENE FOB BARGES ARA (USD/MT) (*Friday price assessment*)

### General Information:

**Assessment window:** Price assessments are based on information supplied by market participants through the week up to close of business on Fridays at 1700 hours in London. If insufficient feedback is received from the market, prices can be moved by a formula based on feedstock levels.

**Specification:** ICIS pricing quotes product with a minimum density of 0.770g/ml at 15°C, a distillation range of 145-200°C, and a minimum aromatics content of 15%.

**Timing:** Cargoes loading or delivered four-six weeks forward from the date of publication.

**Terms:** 30-60 days after bill of lading date.



**Standard cargo size:** ICIS pricing covers freight delivered by ship and truck. The standard parcel size is 500-1,000 tonnes for the FOB RDAM export quote, and 20-25 tonnes for the FD NWE and FD UK quotes on a truck-delivered basis.

**Assessment basis:** Spot price assessments are based on information gathered throughout the week from market players comprising producers, end-users and traders. The process of evaluation takes into consideration reported and confirmed deals; bids and offers; and buying and selling indications.

In the absence of trades, the published price range may be moved using a formula which takes into account typical deltas with upstream products and the time taken for the product to react to changes in upstream values. The dollar price movement thus obtained is then converted into euros in order to determine the euro price movement.

5 February 2015

