



Press release free for publishing 11th of November, 2009

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FOEX indexes Ltd. launches price index for industrial wood pellets

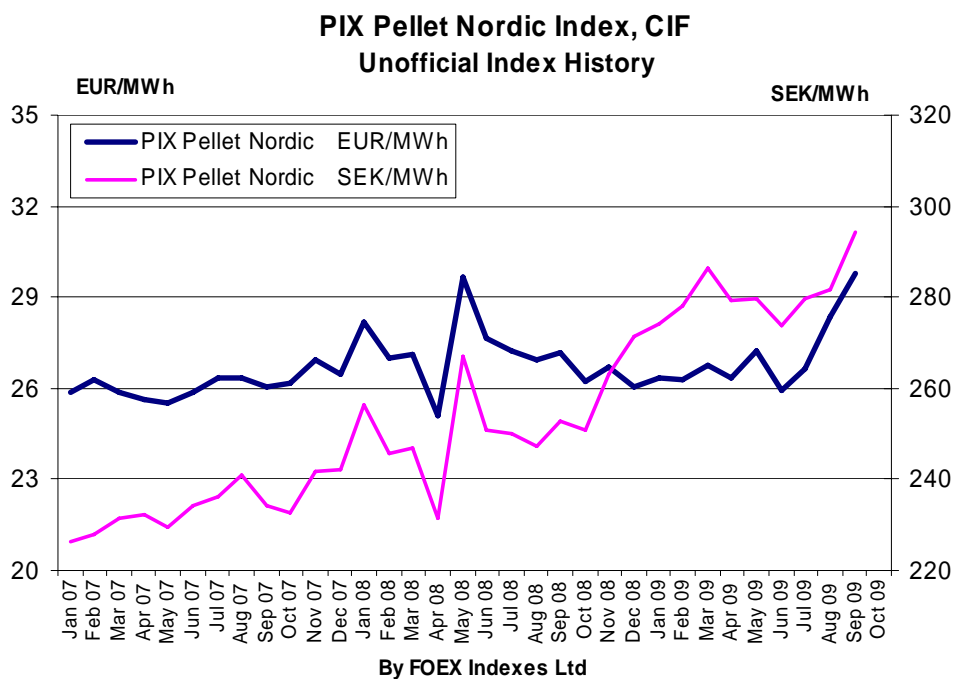
Helsinki, November 11, 2009

FOEX Indexes Ltd is a well-known organization specialising in providing audited and trade-marked PIX benchmark price indices for products made out of biomass such as pulp, paper and bioenergy. Presently there are 17 different PIX indices published regularly for woodpulp, recovered paper and various paper and paperboard products in Europe, North America and China. The vision of FOEX is to be the leading index provider in wood biomass from forests to end products in paper, pulp, wood products and energy industry. FOEX has an approval from European competition authorities.

PIX Pellet - Nordic industrial

After an extensive development project FOEX starts regular publishing of a price index for industrial wood pellets for the Nordic market, showing the monthly average delivery price in €/MWh, CIF Baltic Sea/North Sea Nordic port. Information has been collected retroactively from the beginning of 2007 both from producers and power plants using wood pellets. The PIX Pellet Nordic index will be published every third Tuesday of the month on FOEX website (www.foex.fi) and through several industry information providers.

“The Nordic market is the most developed wood pellet market in the world covering still today one third (about 1.5 M tons) of the global use of industrial wood pellets. This is why it was quite natural to start the index development from here”, says Timo Teras the managing director of FOEX Indexes Ltd. Normally the trade is using €/ton as a unit for trading. FOEX has chosen to use instead €/MWh, this is due to the fact that pellets with different energy content are being traded and €/MWh is the only reliable way of comparing different pellets with each other. It is quite a simple calculation for producers and energy companies to transform the prices into €/ton.



Other development projects in FOEX:

PIX Pellet - North Atlantic/North Sea ports industrial

PIX Pellet - Continental Europe medium scale and PIX pellets - Nordic medium scale

PIX Forestbio Finland/Nordic cutting residues, energy wood and by-products from sawmilling

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