

METHODOLOGY

SPIKE SPOT INDEX calculation methodology

Condensed operating methodology for the daily spot price benchmark for the Ukrainian agricultural market.

Publisher	Spike Brokers
Index name	SPIKE SPOT INDEX
Bases	CPT Odesa - export; CPT parity Odesa - processing
Official unit	USD/t
Version	v1.0, May 2026

1. General approach

SPIKE SPOT INDEX is a daily spot price benchmark for the Ukrainian agricultural market, published by Spike Brokers for defined commodities, bases and calculation dates.

- The index is produced by collecting, normalizing and aggregating price assessments from respondent partners and automated data sources connected as separate respondents.

2. Positions, bases and units

The current public set covers export positions on CPT Odesa basis and processing positions on CPT parity Odesa basis.

- The official publication currency is USD/t. UAH/t and EUR/t values may be displayed as reference conversions using the applicable FX rate.

3. Data sources

Data are submitted by SPIKE SPOT INDEX respondent partners. Respondent partners are active market participants and leaders in trading the relevant commodity for at least the previous 6 months.

Submissions may come through the respondent account, Telegram WebApp, administrator module or MN7R Monitor integration, which is treated as a separate automated respondent.

- Individual respondent values are not disclosed in public materials. Public outputs display aggregated index values only.

4. Normalization and validation

All input values are normalized to USD/t. If a source provides UAH or EUR, the system converts the value to USD using the official NBU exchange rate for the calculation date.

For each position, the system groups values by date, commodity, basis and respondent. If several values exist for one respondent, the latest or administrator-verified value is used.

- The central reference value is the median. For a full sample, the outlier filter excludes values deviating from the median by more than +/-2%.

5. Index calculation

After cleaning the sample, the index is calculated as the arithmetic average of valid values. The result is rounded to one decimal place for internal storage and may be displayed without decimals on public cards.

- The target condition for official publication is at least 5 valid respondent values after filtering. During the transitional operating mode, the platform may show available limited-coverage values while the respondent basket is being scaled.

6. Publication and control

Before publication, values may be reviewed, corrected and recalculated. After publication, the final value is locked for historical reference.

The system keeps an audit log: who created or changed a value, when it happened, and what data existed before and after the change.

- SPIKE SPOT INDEX is an informational and analytical benchmark. It is not investment advice, a public offer or a recommendation to buy or sell any commodity.