



CRU Prices

CRU Data Provider Code of Conduct

Introduction

CRU is committed to delivering trusted, accurate, and transparent commodity market intelligence. The integrity of our price assessments and analysis depends fundamentally on the quality and reliability of data contributed by our data providers. This Code of Conduct establishes the standards and principles expected from all individuals and organizations submitting data to CRU.

By adhering to this Code, data providers contribute to the fairness and transparency of the commodity markets and help maintain CRU's reputation as a trusted market benchmark.

1. Integrity and Accuracy

- Data providers must submit information that is truthful, accurate, and complete to the best of their knowledge.
- Submissions should be based on actual transactions or verified market observations and not on speculation or unverified sources.
- Any errors or inaccuracies discovered must be promptly reported and corrected.

2. Transparency

- Providers should clearly disclose the source and methodology of the data submitted where applicable.
- Any potential conflicts of interest related to the data submission must be declared upfront.
- Data providers must cooperate fully with CRU in clarifying data points or responding to verification requests.

3. Confidentiality and Data Protection

- Sensitive information submitted to CRU must be treated with strict confidentiality.
- Data providers must comply with applicable data privacy laws and protect the confidentiality of any third-party information.
- CRU will handle all data in accordance with its privacy policy and only use it for intended market assessment purposes.

4. Compliance with Laws and Regulations

- Data providers must comply with all relevant laws, regulations, and industry standards applicable to their data submissions.
- This includes, but is not limited to, anti-fraud, anti-corruption, anti-competition, and market abuse laws.
- Any suspected illegal or unethical activity related to data submissions must be reported immediately.

5. Market Integrity and Anti-Manipulation

- Providers shall not submit data intended to distort or manipulate market prices or perceptions.
- Submissions designed to mislead, deceive, or create an unfair market advantage are strictly prohibited.
- CRU reserves the right to investigate suspicious submissions and take appropriate action.

6. Timeliness

- Data should be submitted within agreed timelines to ensure assessments reflect current market conditions.
- Delayed data submissions that could affect market accuracy must be communicated promptly to CRU.

7. Accountability and Cooperation

- Providers are expected to maintain appropriate records supporting their data submissions for verification purposes.
- They must cooperate fully with any audits, investigations, or inquiries conducted by CRU or regulatory authorities.
- Failure to comply with this Code may result in warnings, suspension, or removal from CRU's list of approved data providers.

8. Reporting Concerns

- Data providers have a responsibility to report any suspected breaches of this Code or unethical conduct related to market data.
- Reports can be made confidentially to CRU's Compliance & Legal Services team without fear of retaliation.

9. Continuous Improvement

- CRU encourages data providers to engage in ongoing training and improvement related to data submission standards and market integrity.
- Feedback and suggestions to improve CRU's data collection and assessment processes are welcome.

Adherence to this Code of Conduct is essential to uphold the credibility, transparency, and accuracy of CRU's market intelligence. CRU values the collaboration and commitment of all data providers to ethical standards and responsible market participation.