UNION ZUR FÖRDERUNG VON OEL- UND PROTEINPFLANZEN E.V.

UFOP Market Information Oilseeds and Biofuels

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Price trends

Mean price	Week 27	Previous week	Trend
Producer prices in EUR/t			
Rapeseed	332,12	349,63	↘
Wholesale prices in EUR/t			
Rapeseed	344 NE	361 NE	↘
Rapeseed oil	730,00	744,00	↘
Rapseseed meal	207,00	230,00	↘
Rapeseed cake*	324,17	320,68	↗
Rapeseed future	400,75	398,25	↗
Wholesale prices in ct/l, net			
Biodiesel	121,53	122,83	↘
Rs oil fuel	164,98	166,57	↘
Consumer prices in ct/l incl. VAT			
Bio fuel oil	91,51	92,44	↘
Diesel	143,17	144,91	↘
Futures in US-$/barrel			
WTI, Nymex	105,03	105,39	↘

* = compared with previous month

Market Headlines

Oilseeds

- Producer prices on cash market drop substantially on low trading.
- Rapeseed harvest has started in many parts of Germany. Producers put the crop into storage.
- US soybean prices are on the rise at the end of the month following substantial losses. Position squaring supports nearby positions.

Oilmeals and oilcake

- Manufacturers of compound feed place orders for oilseed meal for nearby demand only. Rapeseed meal prices slide. High price level of soybean meal continues.
- Scarce supply of rapeseed cake.
- Prices for oilseed cake are down 12% year-on-year.

Vegetable oils

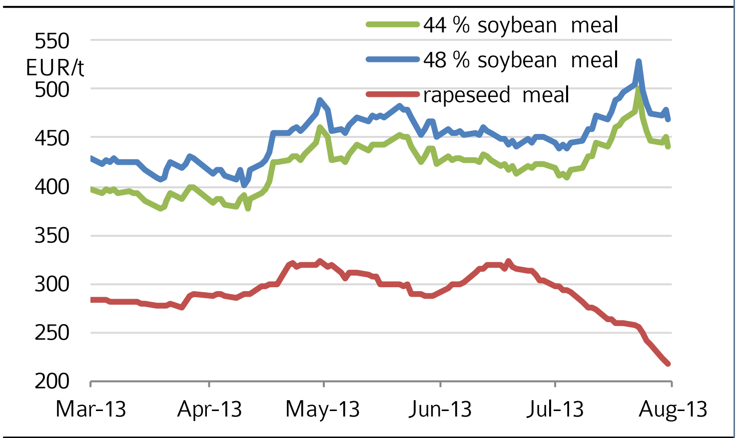
- Meagre prices continue.
- Demand is restrained as buyers expect prices to decline.
- Nearby vegetable oils are short in supply and only available at large premiums.

Biofuel

- Prices for biodiesel drop 7 euro cents per litre over the month.
- Prices for extracted rapeseed oil decline on low demand.

Chart of the week

Oilmeal Prices
Wholesale FOB

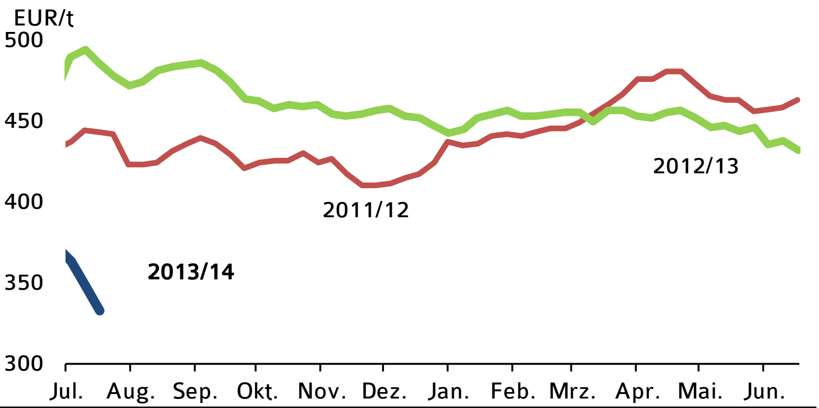


Source: AMI

Edition August 2013

Market prices

Rapeseed producer prices
National average ex farm



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Wholesale prices

In EUR/t on 30.07.2013, (collected at mills and trade)

	Rapeseed 2012 franko	Rapeseed fob	Rapeseed oil fob	Palmoil cif
Spot	344 NE	207	730	620
Previous week	361 NE	230	744	633

Source: AMI

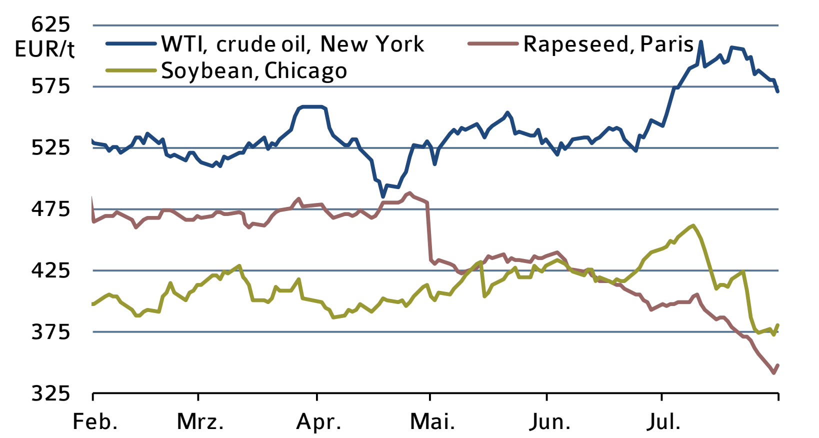
Contract prices for rapeseed cake & cold-pressed rapeseed oil

Ex works in EUR/t (reported by mills/traders on 30.07.2013)

	Rapeseed cake		cold-pressed rapeseed oil in Cent/l		
Monthly production	Price range	Previous month	Feed oil	DIN 51605	Fuel
< 100 t	330-335	320-340	101,20	103,20	164,98
> 100 t	320-320	330-330	pm: 99,44	106,25	166,57

Note: pm = previous month; crude rapeseed oil excl. tax
Source: AMI

International futures



Source: NYSE, CME © AMI 2013

Rapeseed

German rapeseed harvest started on light soils at the end of last week, with the main harvest expected to be brought in this week. New-crop sales have been limited so far. Producers prefer to put the crop into storage. On the cash market, producer prices were cut substantially in the last week of July compared to the previous week. At EUR 331 per tonne, new-crop rapeseed was down EUR 16 per tonne. As supply slowly grows, the oil mills are gradually increasing the rapeseed quantities they process. At the same time, they are even more hesitant to bid than the traders.

Rapeseed oil

The weakness on the vegetable oil markets continues. The trading volume dropped significantly from the previous month. Buyers abide, expecting prices to drop further. The prices for rapeseed oil fob North Sea harbours have been cut substantially from the previous week. Rapeseed oil is down EUR 16 per tonne to EUR 734 per tonne.

Rapeseed cake

Prices for rapeseed cake have increased as supply decreases further. Rapeseed cake from decentralised oilmills averaged EUR 332.50 per tonne. The range of prices has diminished, with reported selling prices ranging from EUR 330 to EUR 335 per tonne. A year ago, prices asked were 12% lower.

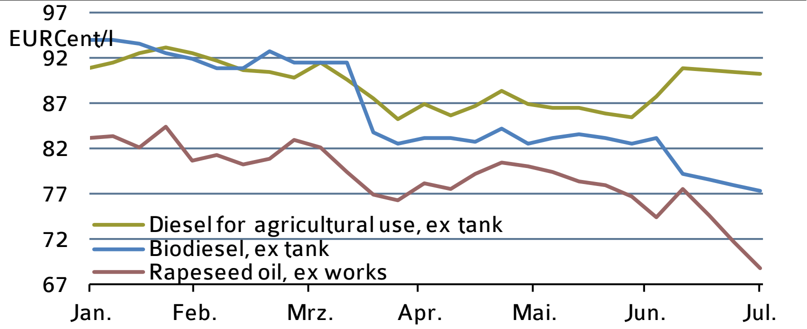
Cold pressed oil

Over the past four weeks, extracted rapeseed oil dropped 2.40 euro cents per litre to 78.10 euro cents per litre. Marketing cold pressed rapeseed oil remains difficult. The majority of the oil is sold as feed oil, which has even risen slightly to EUR 1 per litre. Combined heat and power plants faced unchanged asking prices in July 2013.

Current market data, analyses and comments on **www.ami-informiert.de** for free

Biodiesel/ mineral Diesel

Wholesale prices excl. VAT



Note: Rapeseed oil and Biofuel for agricultural use are energy tax exempt. Diesel for agricultural use is taxed at 25.26 cent per litre. All prices exclude freight charges.

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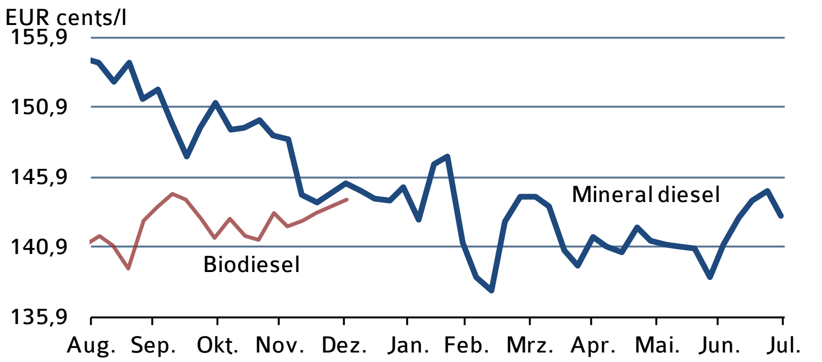
Prices at the pump incl. all taxes



Note: Survey of B100 prices stopped 1.1.2013

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Domestic consumption in 2013

in 1.000 t

	Jan.	Feb.	March	April	Mai	Cumulated 2013	2012
Biodiesel for blending	144,6	156,6	182,8	153,1	197,5	637,1	749,7
Pure biodiesel b)	7,2	3,0	9,2	1,4	2,4	20,8	34,9
Biodiesel total	151,8	159,6	192,0	154,5	199,8	657,9	784,6
Pure plant oil (PPO) b)	0,1	0,0	0,1	0,1	0,1	0,3	6,8
Biodiesel & PPO	151,9	159,7	192,1	154,6	200,0	658,2	791,4
Diesel	2.493,9	2.444,4	2.716,6	2.970,1	2.822,8	10.628,9	10.637,8
Biodiesel share in blending	5,8 %	6,4 %	6,7 %	5,2 %	7,0 %	6,0 %	7,0 %
Biodiesel + diesel + PPO	2.501,2	2.447,4	2.725,9	2.971,6	2.825,3	10.650,0	10.679,5
Share biodiesel & PPO	6,1 %	6,5 %	7,0 %	5,2 %	7,1 %	6,2 %	7,4 %
Bioethanol ETBE a)	10,1	11,3	15,2	11,5	11,0	37,8	38,8
Bioethanol for blending	85,8	78,4	82,7	89,6	94,5	336,6	352,4
Bioethanol E 85	1,3	1,0	1,2	1,3	1,2	4,7	6,8
Bioethanol total	97,2	90,7	99,1	102,3	106,6	378,2	396,7
Gasoline	1.377,7	1.324,2	1.490,3	1.582,6	1.597,5	5.760,3	6.086,2
Gasoline + bioethanol c)	1.378,8	1.325,0	1.491,3	1.583,7	1.598,5	5.764,1	6.091,7
Share bioethanol c)	7,0 %	6,8 %	6,6 %	6,5 %	6,7 %	6,6 %	6,5 %

Note: a) Volume percent of bioethanol in ETBE = 47 %; b) source: Statistisches Bundesamt, 'Taxation of energy products', chapter II: energy products (excluding heating fuels); taxation without amounts according to § 46 and § 47 EnergieStG; c) The proportion of gasoline fuels contained in bioethanol fuels have been offset; cumulated figures include (unpublished) revised monthly BAFA data

Source: Bundesamt für Wirtschaft und Ausfuhrkontrolle, AMI

Wholesale prices

Demand for biodiesel was slack in July 2013. Market participants occasionally reported an increase in sales margins. However, interest was always short-lived. German cash market prices have most recently continued their downward slide. At the end of the month, biodiesel was around 121 euro cents per litre including energy tax, nearly 7 euro cents per litre down from the beginning of the month. The prices asked for diesel have also been cut over the past four weeks.

Prices at the pump

Since mid month, diesel prices have been on the decline. At 143 euro cents per litre, the average diesel price in July 2013 was down around 3 euro cents per litre from June 2013.

Fuel consumption

In May 2013, demand for biodiesel increased over the previous month. In addition to exceeding the April 2013 figure by 45,000 tonnes, biodiesel consumption hit its annual high (199,800 tonnes). Consumption of biodiesel in blends (197,472 tonnes) outstripped the average of the first four months of the year by more than 44,000 tonnes. B100 consumption (2,370 tonnes) was up on the previous month, but second lowest in 2013. In April 2012, B100 consumption had been more than quintuple that figure (13,788 tonnes). Vegetable oil fuel also saw a rise. However, in view of the total amount, the 37 tonne increase from 1,039 tonnes the same month a year ago was marginal. Although consumption of diesel fuel dropped almost 150,000 tonnes from the previous month, it exceeded the average of January through April 2013 by almost the same amount. The proportion by quantity of the biofuels was up 7.1% in May 2013, from 5.1% in April. In other words, it was slightly below the year-ago level of 7.3%. Consumption of bioethanol was up in May 2013, but remained below the previous year's figure. In excess of 94,000 tonnes were used in blends, the largest quantity since November 2012.