

# UFOP Market Information

## Oilseeds and Biofuels

### Contents

**Producer prices**  
**Wholesale prices**..... 2  
 Rapeseed  
 Rapeseed oil, palm oil  
 Rapeseed meal  
 Rapeseed expeller

**Fuels** ..... 3  
 Wholesale prices  
 Prices at the pump  
 Fuel consumption

**Highlights** ..... 4ff.

### Price trends

Mean price	Week 44	Previous week	Trend
<b>Producer prices in EUR/t</b>			
Rapeseed	633,58	601,11	↗
<b>Wholesale prices in EUR/t</b>			
Rapeseed	671	637	↗
Rapeseed oil	1.480	1.460	↗
Rapeseed meal	374	371	↗
Rapeseed cake*	398	405	↘
Rapeseed future	676,75	644,75	↗
<b>Wholesale prices in ct/l, excl. VAT</b>			
Biodiesel	197,18	203,47	↘
<b>Consumer prices in ct/l incl. VAT</b>			
Diesel	205,90	210,40	↘
<b>Futures in US-\$/barrel</b>			
WTI, Nymex	86,53	84,58	↗

\* = compared with previous month, selling prices by mills, rapeseed cake with at least 10 % fat, rapeseed meal 0 %

### Market Headlines

#### Oilseeds

- Producer prices for rapeseed were exceptionally strong, uncertainty over continuation of safe trade routes persisted.
- In view of the hike in prices, farmers' willingness to sell picked up, although sales remained at a low level.
- US soybean prices were up and down, US harvest was nearing completion.

#### Oilseed meals and oilcakes

- Rapeseed meal fell below previous month's mark, trading continued to be slow.
- Conventional soybean meal firmed, whereas GMO-free batches eased month-on-month.

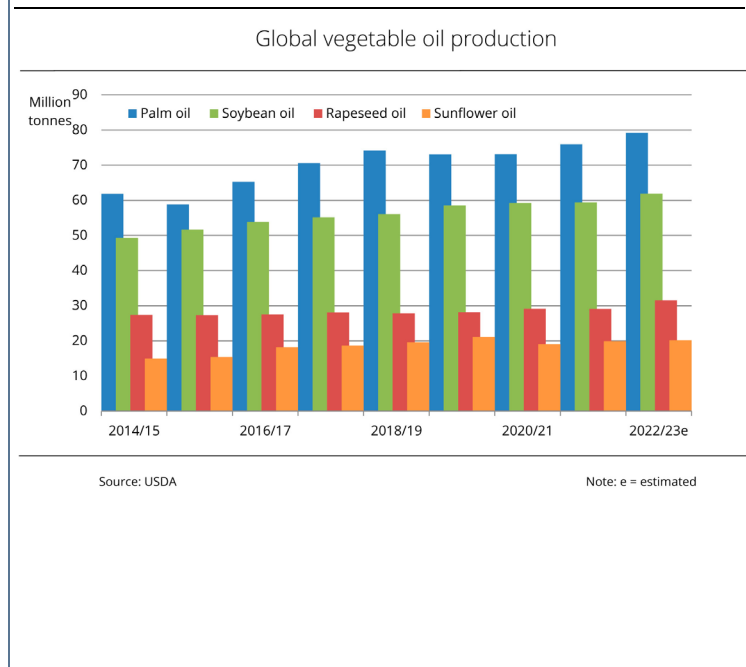
#### Vegetable oils

- Rapeseed oil prices levelled off.
- Palm oil firmed over the month; heavy rains impacted production in Malaysia and Indonesia.

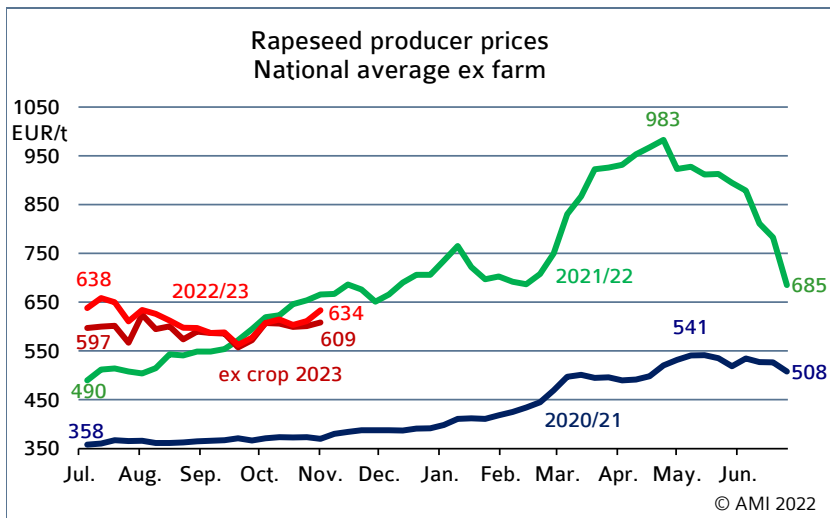
#### Fuels

- Biodiesel prices levelled off; adequate supply was paralleled by brisk demand.
- Crude oil prices moved strongly amid the tension between the potential release of US oil reserves and decreasing concerns over demand.

### Chart of the week



# Market prices



## Rapeseed

Paris price quotes for rapeseed turned upward in October. Reflecting the development on the futures markets, producer prices were raised. By contrast, the cash market continued to be slow. However, the latest price rise somewhat stimulated farmers' inclination to sell in some regions. More specifically, minimal amounts were traded here and there to meet immediate and urgent needs. Alongside the strong price fluctuations in Paris, the persistently high level of prices for sources of energy and the soon expiring export agreement between Russia and Ukraine were also causing concerns.

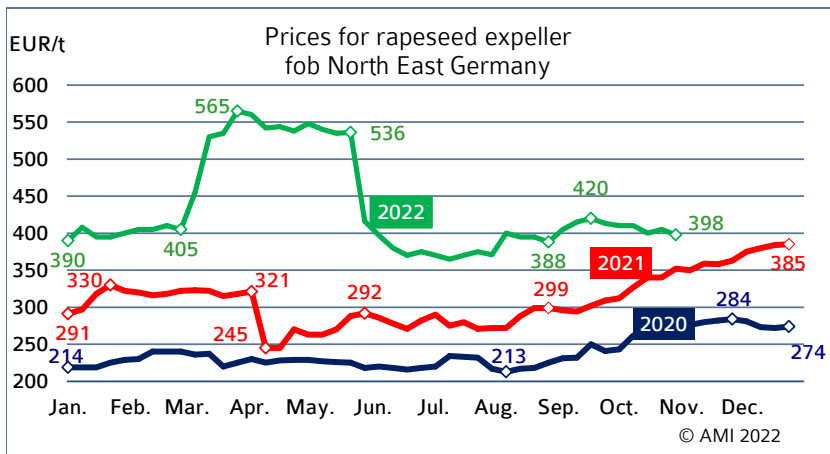
**Wholesale prices**  
in EUR/t on 02.11.2022, (collected at mills and trade)

	Rapeseed 2021 franko	Rapeseed fob	Rapeseed oil fob	Palmoil cif
Spot	671	374	1480	1175
Previous week	637	371	1460	1088

Source: AMI

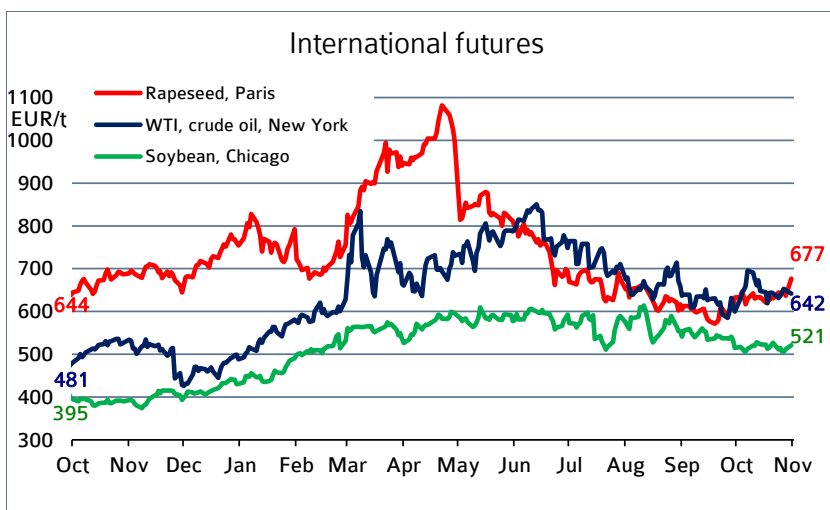
## Rapeseed oil

Asking prices for rapeseed oil also firmed in October. At the same time, trading activity remained low. Market participants acted cautiously, sitting back to observe further developments. The power sector remained quiet. Supply of spot batches was reported to be surprisingly abundant, although a few months ago concerns over tight supply had caused prices to explode. Rapeseed oil in storage found more and more buyers abroad and consequently went into exports.



## Rapeseed expeller

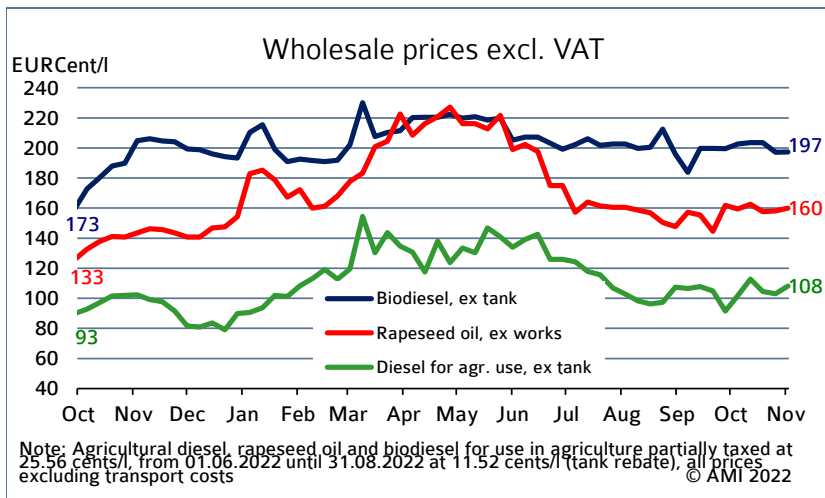
October prices for rapeseed expeller fob North Germany changed direction and weakened. Interest in physical commodity was low, but forward business also showed little activity. Market participants maintained their wait-and-see stance, hoping for lower-priced batches in the weeks to come.



## Wholesale prices

Prices for biodiesel prices settled at their high levels in October. Buoyant demand both for nearby and further forward positions was paralleled by adequate supply. The availability of cargo space also improved significantly. In other words, the market was described as being generally balanced.

# Biodiesel/ mineral Diesel



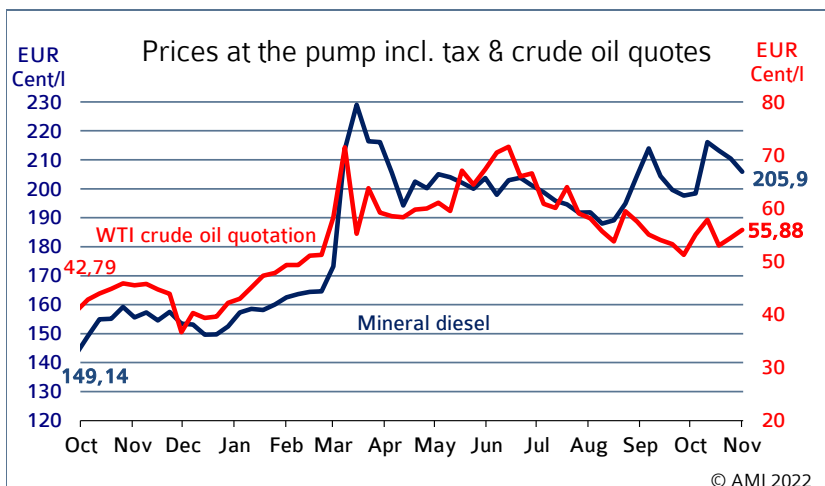
## Prices at the pump

Crude oil prices continued their up-and-down ride also in October. Whereas the potential release of strategic US oil reserves in response to the cut in oil production by OPEC+ drove prices down, the recent prospects of brisk demand from China provided support. A potential abandonment of China's zero-Covid policy would likely increase buying interest noticeably. At the petrol stations, October 2022 prices for B7 diesel fuel averaged 210 euro cents per litre and temporarily even came close to the level of 220 euro cents per litre. This was up around 6 euro cents on the previous month.

## Consumption

### Biodiesel

The incorporation rate of biodiesel in diesel declined in August 2022. At 6.4 per cent – around 0.2 percentage points down on July 2022 and 23.5 per cent down on August 2021 – the incorporation rate was the lowest since the beginning of the year. By contrast, consumption of biodiesel for blending, at 213,000 tonnes, was up around 6.1 per cent on the previous month. This translates to a 20.7 per cent decline on the same month the previous year. August use of diesel fuel surged to 3.1 million tonnes, surpassing the previous month's level by 8.8 per cent. In August 2021, consumption was around 5.9 per cent lower.



## Domestic consumption in 2022

in 1.000 t

	Jan.	Feb.	March	April	May	June	July	Aug.	cumulated	
									2022	2021
Biodiesel for blending	186,4	205,3	228,6	213,3	205,4	195,0	200,8	213,0	1.646,7	1.662,8
Diesel	2.397,8	2.198,1	2.402,9	2.500,9	2.369,5	2.703,8	2.848,0	3.099,5	21.198,8	20.853,3
Biodiesel + diesel	2.584,1	2.403,4	2.631,5	2.714,2	2.574,9	2.898,8	3.048,8	3.312,4	22.845,5	22.516,1
Share biodiesel	7,2	8,5	8,7	7,9	8,0	6,7	6,6	6,4	7,2	7,4
Bioethanol ETBE a)	10,7	10,4	11,5	14,3	8,8	10,4	10,6	11,1	87,8	106,1
Bioethanol for blending	83,8	73,3	86,2	98,1	85,3	80,5	92,1	94,3	693,8	625,9
Bioethanol total	94,5	83,6	97,7	112,3	94,1	90,9	102,7	105,4	781,6	732,0
Gasoline	1.132,9	1.103,2	1.476,4	1.214,1	1.198,5	1.487,8	1.467,1	1.608,5	10.590,2	9.812,8
Gasoline + bioethanol	1.227,4	1.186,9	1.574,1	1.326,4	1.292,6	1.578,7	1.569,8	1.713,9	11.371,8	10.544,8
Share bioethanol	7,7	7,1	6,2	8,5	7,3	5,8	6,5	6,2	6,9	6,9

Note: a) Volume percent of bioethanol in ETBE = 47 %; cumulated figures include (unpublished) revised monthly BAFA data

Source: Federal Office for Economic Affairs and Export Control, AMI.

## Bioethanol

Bioethanol consumption increased in August 2022. The use in ETBE grew around 4.6 per cent to 11,100 tonnes, whereas the use in blends climbed just over 2.3 per cent month-on-month to 94,300 tonnes. Total consumption of bioethanol rose just less than 2.6 per cent to 105,400 tonnes. However, the use of petrol also increased. At 1.6 million tonnes, August use was up just about 9.6 per cent. The proportion of bioethanol in petrol declined from 6.5 per cent to 6.2 per cent.