

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	432,31	437,57	↘
Wholesale prices in EUR/t			
Rapeseed	437,00	442,00	↘
Rapeseed oil	785,00	788,00	↘
Rapeseed meal	230,00	234,00	↘
Rapeseed cake*	327,44	320,68	↗
Rapeseed future	400,75	398,25	↗
Wholesale prices in ct/l, net			
Biodiesel	128,21	127,61	↗
Rs oil fuel	166,57	166,68	↘
Consumer prices in ct/l incl. VAT			
Bio fuel oil	90,37	90,14	↗
Diesel	141,01	138,70	↗
Futures in US-\$/barrel			
WTI, Nymex	101,24	95,50	↗

* = compared with previous month

Market Headlines

Oilseeds

- Weak cash market prices for rapeseed. Producers enter new-crop contracts.
- Large price gap between the two crops continues.
- Record US soybean crop expected despite delay in sowings.
- Crop development is good. Harvest in North Germany is delayed. First deliveries come in from Romania and the Ukraine.

Oilmeals and oilcake

- Prices of rapeseed meal are on the decline, nearby supplies with high premiums.
- Soybean meal supplies remain tight; prices are slow to come down.
- Oilseed cake is in demand; prices remain stable.

Vegetable oils

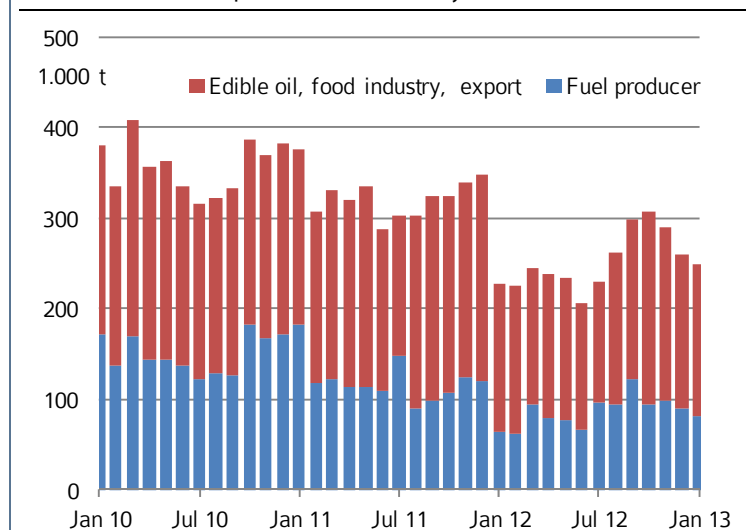
- Vegetable oil prices continue weak. No buyer interest in soybean oil.
- Marketing focuses on nearby positions.
- Nearby supplies are very tight with huge mark-ups.

Biofuel

- Margins for biodiesel are down. Biodiesel has slightly firmed.
- Demand for biodiesel, particularly B100, is on downward trend.

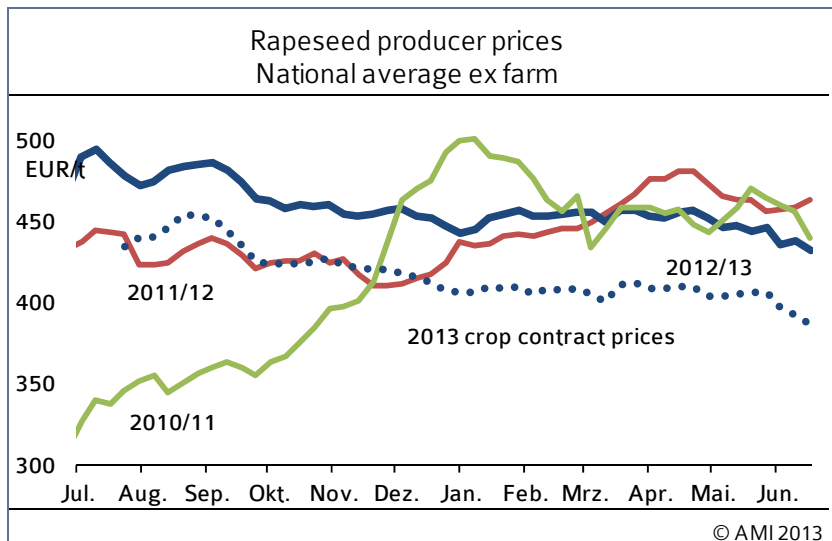
Chart of the week

Rapeseed oil sales by oilmills



Source: BLE

Market prices



Wholesale prices

In EUR/t on 03.07.2013, (collected at mills and trade)

	Rapeseed 2012 franko	Rapeseed fob	Rapeseed oil fob	Palmoil cif
Spot	437	230	785	675
Previous week	442	234	788	668

Source: AMI

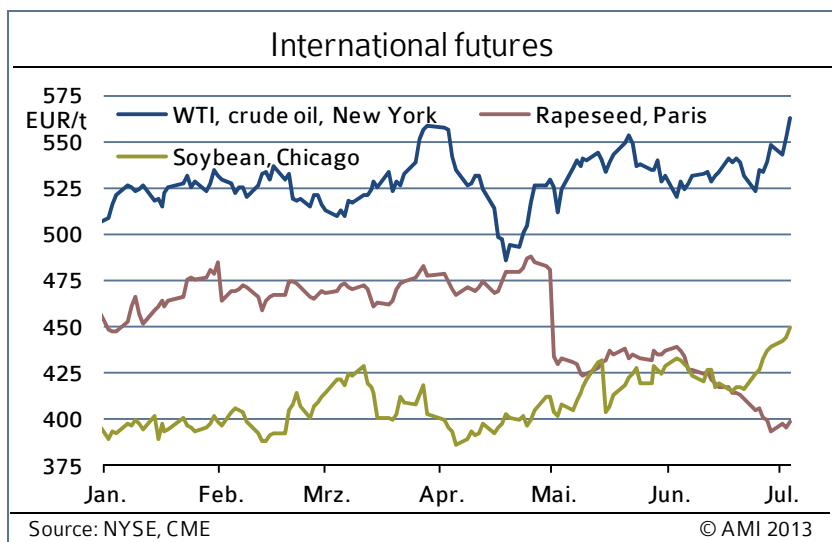
Contract prices for rapeseed cake & cold-pressed rapeseed oil

Ex works in EUR/t (reported by mills/traders on 25.06.2013)

Monthly production	Rapeseed cake		cold-pressed rapeseed oil in Cent/l		
	Price range	Previous month	Feed oil	DIN 51605	Fuel
< 100 t	320-340	310-340	99,44	106,25	166,57
> 100 t	320-330	330-330	pm: 97,87	106,60	166,68

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

Source: AMI



Rapeseed

Downward pressure on rapeseed prices continues. The predicted good rapeseed crop in Germany opens up scope for downward movements in price, as do positive reports from EU neighbour countries (with the exception of France and Great Britain), Canada and Australia. The price gap between old and new crop material continues to exist, although there is hardly any trading on the cash market. Producers have concluded more contracts for the 2013 crop in recent weeks, because a recovery of prices is no longer in sight.

Rapeseed oil

Rapeseed oil prices show a steady decline. The weak trend was briefly interrupted due to a firm dollar, jumping crude oil prices and firmer commodities. Since buyer interest is focused only on nearby positions, supplies run low and mark-ups are high.

Rapeseed cake

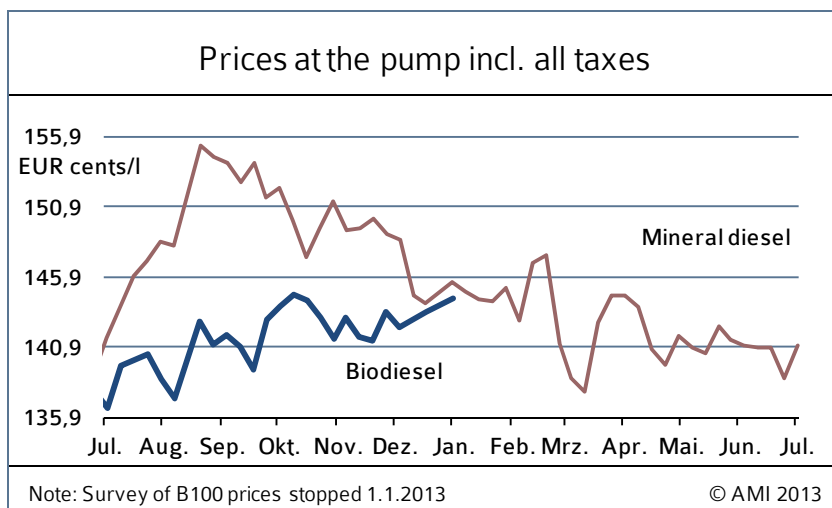
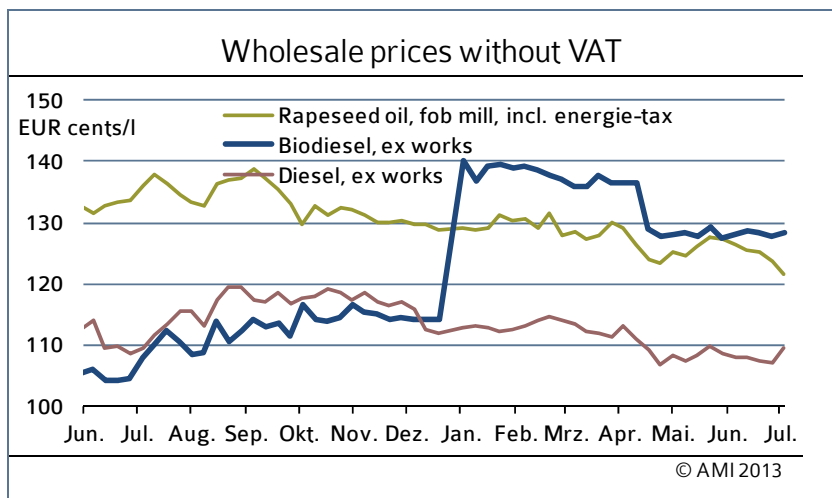
Rapeseed cake prices hold steady at a high level as demand is stable. Supplies remain moderate. However, sales to manufacturers of compound feed are on the increase where slight discounts are offered. Rapeseed cake from decentralised oilmills averaged EUR 327.50 per tonne. The range of prices has diminished, with reported selling prices ranging from EUR 320 to EUR 340 per tonne. A year ago, prices asked were 14% lower.

Cold pressed oil

Prices for cold pressed rapeseed oil remained steady at a high level compared to the previous month. However, vegetable oil markets put pressure on prices. 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 June 2013.

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Biodiesel/ mineral Diesel



Domestic consumption in 2013 in 1.000 t					Cumulated	
	Jan.	Feb.	March	April	2013	2012
Biodiesel for blending	144,9	157,2	182,8	153,1	637,1	749,7
Pure biodiesel b)	7,2	3,0	9,2	1,4	20,8	34,9
Biodiesel total	152,1	160,2	192,0	154,5	657,9	784,6
Pure plant oil (PPO) b)	0,1	0,0	0,1	0,1	0,3	6,8
Biodiesel & PPO	152,1	160,2	192,1	154,6	658,2	791,4
Diesel	2.495,6	2.452,1	2.718,7	2.972,2	10.628,9	10.637,8
Biodiesel share in blending	5,8 %	6,4 %	6,7 %	5,1 %	6,0 %	7,0 %
Biodiesel + diesel + PPO	2.502,9	2.455,1	2.728,0	2.973,7	10.650,0	10.679,5
Share biodiesel & PPO	6,1 %	6,5 %	7,0 %	5,2 %	6,2 %	7,4 %
Bioethanol ETBE a)	7,9	8,9	12,0	9,0	37,8	38,8
Bioethanol for blending	85,8	78,4	82,7	89,6	336,6	352,4
Bioethanol E 85	1,2	1,0	1,2	1,3	4,7	6,8
Bioethanol total	94,7	88,1	95,7	99,7	378,2	396,7
Gasoline	1.376,4	1.325,9	1.487,8	1.581,1	5.760,3	6.086,2
Gasoline + bioethanol c)	1.377,4	1.326,6	1.488,8	1.582,2	5.764,1	6.091,7
Share bioethanol c)	6,9 %	6,6 %	6,4 %	6,3 %	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

Wholesale prices for diesel were raised more than 2 euro cents per litre on firm futures quotes and nearly reached the level last seen at the end of May. Biodiesel currently averages 128 euro cents per litre, which is virtually the same as at the same time a month ago. Demand was slightly up, resulting in a small rise in prices. However, biodiesel producers' margins remain low.

Prices at the pump

The favourable exchange rate and weak mineral oil prices had led to a decrease in diesel prices at the pump. Not until July were prices asked raised sharply, because stock price quotes for crude oil had gone up considerably.

Fuel consumption

In April 2013, demand for biodiesel dropped compared to the previous month. It amounted to 154,560 tonnes, down 40,000 tonnes from April 2012. Whereas biodiesel in blends (at 153,058 tonnes) barely missed the monthly average of 2013, B100 was cut considerably. At 1,402 tonnes, demand was lower than ever. Consumption had still been 9,240 tonnes in March 2013 and even 19,975 tonnes in April 2012. In contrast, vegetable oil fuel saw a big jump, although the total amount of 102 tonnes is marginal. There was a considerable rise in diesel fuel consumption in April 2013 and the biofuel proportion by quantity fell to 5.2% as a result. This was the lowest level since the collection of information started in January 2007. Although consumption of bioethanol was up in April 2013 compared to the previous months, it remained below the year-ago level. Nearly 90,000 tonnes of bioethanol were used for blending, the largest quantity since October 2012.