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

UFOP Market Information Oilseeds and Biofuels

Contents

Price trends

Mean price	Week 35	Previous week	Trend
Producer prices in EUR/t			
Rapeseed	336,63	351,71	↘
Wholesale prices in EUR/t			
Rapeseed	350,00	362,00	↘
Rapeseed oil	650,00	692,00	↘
Rapseseed meal	233,00	243,00	↘
Rapeseed cake*	255,48	269,72	↘
Rapeseed future	367,00	364,25	↗
Wholesale prices in ct/l, excl. VAT			
Biodiesel	114,79	116,97	↘
Rs oil fuel	134,55	134,55	→
Consumer prices in ct/l incl. VAT			
Bio fuel oil	63,58	66,96	↘
Diesel	110,51	113,07	↘
Futures in US-$/barrel			
WTI, Nymex	43,87	36,79	↗

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

Market Headlines

Oilseeds

Weak futures markets pull down rapeseed prices; trading is slow on the cash market.

BMEL estimates German rapeseed crop at 5.0 million tonnes, down one fifth from previous year; oil content is satisfactory.

Soybeans fall to six-year low due to weak Chinese economy and turbulences on stock, financial and commodities markets. US weather adds to downward pressure.

Oilseed meals and oilcakes

Oilseed meal prices drop sharply over the month; buyers are stocked up well; supply of soybean meal differs between regions.

Asking prices for rapeseed cake are lowered considerably.

Vegetable oils

Massive slide in vegetable oil prices occasionally boost demand.

Prices for cold pressed rapeseed oil hit six-month low.

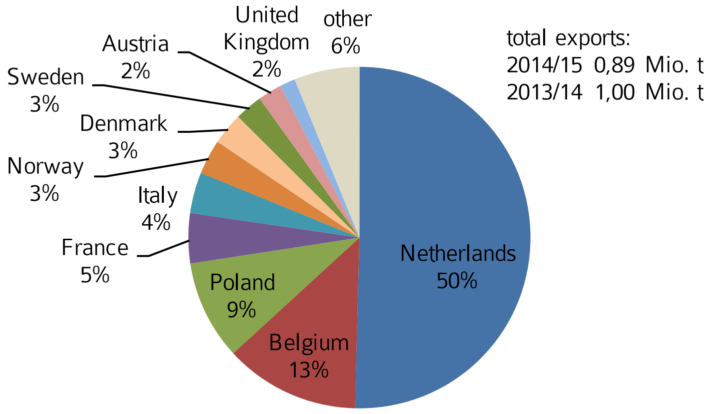
Biofuels

June 2015 biodiesel consumption was slightly above previous year's level.

Collapse of mineral oil prices beat down biodiesel prices.

Chart of the week

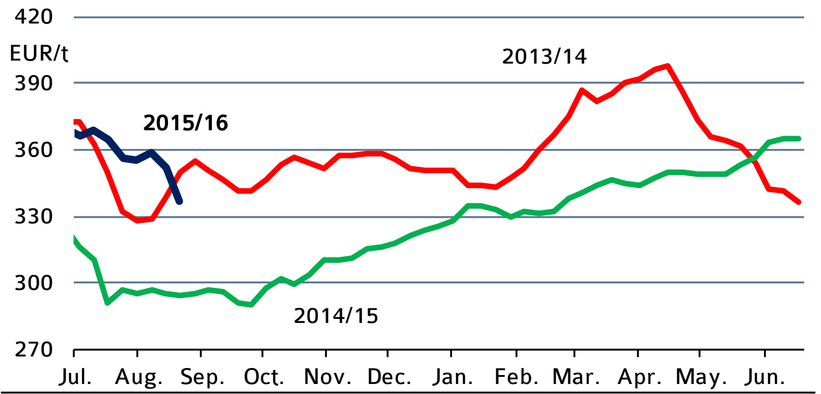
Destination of German rapeseed oil exports 2014/15



Source: Federal Statistic Office, AMI

Edition September 2015

Market prices



Wholesale prices

In EUR/t on 26.08.2015, (collected at mills and trade)

	Rapeseed 2014 franko	Rapeseed fob	Rapeseed oil fob	Palmoil cif
Spot	350	233	650	429
Previous week	362	243	692	497

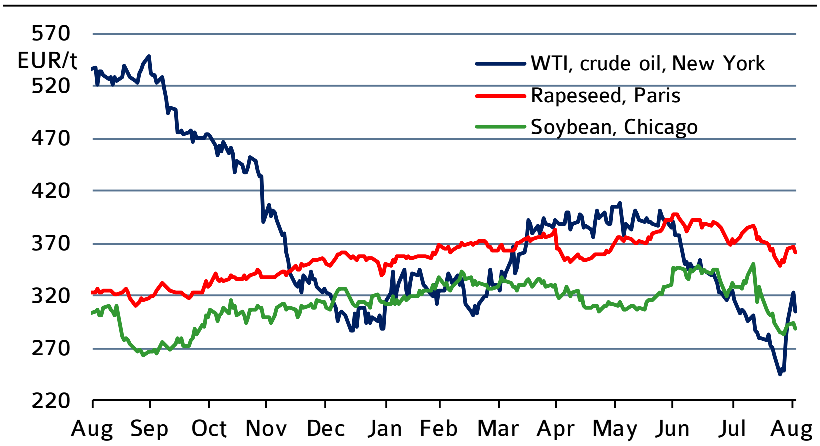
Source: AMI

Contract prices for rapeseed cake & cold-pressed rapeseed oil

Ex works in EUR/t (reported by mills/traders on 26.08.2015)

	Rapeseed cake		cold-pressed rapeseed oil in Cent/l		
Monthly production	Price range	Previous month	Feed oil	DIN 51605	Fuel
< 100 t	260-270	260-280	77,80	80,17	134,55
> 100 t	245-255	275-275	pm: 79,95	81,33	134,55

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



Source: NYSE, CME

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Rapeseed

The already thin trade in rapeseed slowed to a halt following a massive slide in prices. The sharp drop in rapeseed prices did not stimulate trading on the cash market. Due to slow rapeseed oil sales, especially on later positions, oil mill owners continue to face unsatisfactory margins and virtually do not change their premiums. Meanwhile, farmers are busy sowing and put off marketing their harvests.

Rapeseed oil

Rapeseed oil prices were also adjusted downward considerably as mineral oil prices fell sharply and soybean and palm oil prices plunged massively. Asking prices around EUR 650 per tonne fob Hamburg increasingly attracted buyers to the market. However, strong fluctuations in price slowed down trading at the end of the month again.

Rapeseed cake

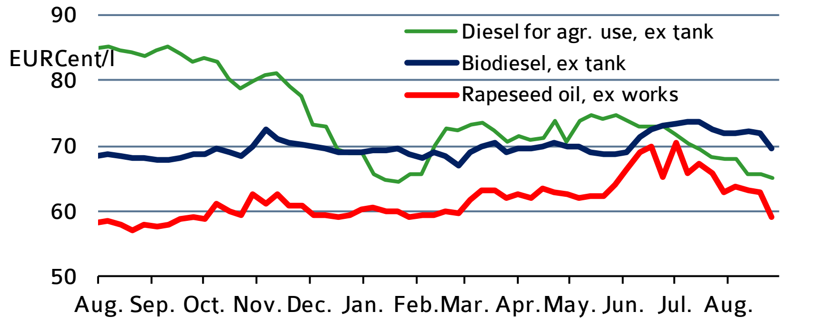
Tight supply in the nearby positions supported high asking prices for rapeseed expeller in August 2015, although turbulences on the futures markets created some downward pressure. Consequently, wholesale prices were only marginally down from the previous month, at EUR 252 per tonne. However, in the last week of August 2015 asking prices for spot material fob North-East Germany dropped to EUR 241 per tonne, hitting a six-month low. Decentralised oil mills reported an average selling price of EUR 255.50 per tonne in mid August 2015. This was down EUR 14 per tonne from the previous month.

Cold pressed rapeseed oil

Asking prices for cold pressed rapeseed oil fell considerably on pressure from weak prices on the futures market. The oil mill industry asked 59 euro cents per litre, the lowest price seen since February 2015. Decentralised mills reported an average of 79 euro cents per litre in August 2015 but no significant trading. The average price adjustment was only 2 euro cents per litre compared to the previous month.

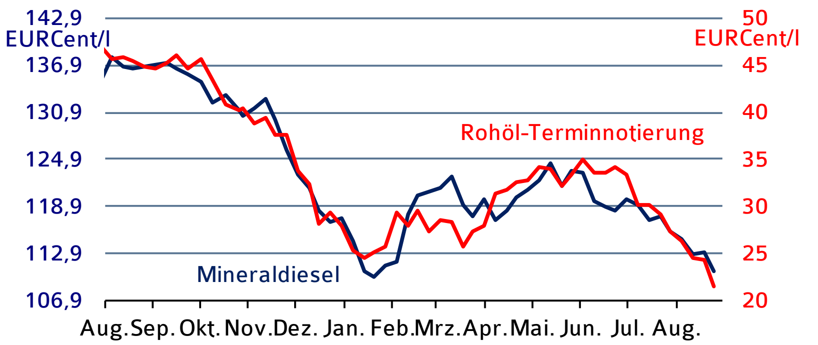
Biodiesel/ mineral Diesel

Wholesale prices excl. VAT



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

Diesel an der Zapfsäule und Rohölnotierung



Inlandsverbrauch Biokraftstoffe 2015

in 1.000 t

	Jan.	Febr.	März	April	Mai	Juni	kumuliert 2015	kumuliert 2014
Biodiesel Beimischung	161,7	165,2	188,9	190,0	205,0	190,7	1.108,2	1.118,7
Biodiesel Reinkraftstoff b)	0,1	0,1	1,7	0,3	0,2	0,2	2,6	1,5
Summe Biodiesel	161,9	165,3	190,5	190,3	205,2	190,9	1.110,8	1.120,2
Pflanzenöl (PÖL) b)	0,0	0,0	0,1	0,1	0,1	0,1	0,4	2,3
Summe Biodies. & PÖL	161,9	165,3	190,6	190,4	205,2	190,9	1.111,2	1.122,5
Dieselkraftstoffe	2.823,6	2.756,8	3.221,5	3.003,8	2.948,7	3.168,8	17.540,0	17.183,2
Anteil Beimischung	5,7 %	6,0 %	5,9 %	6,3 %	7,0 %	6,0 %	6,3 %	6,5 %
Biodiesel + Diesel + PÖL	2.823,7	2.756,9	3.223,3	3.004,2	2.949,0	3.169,1	17.543,0	17.187,0
Anteil Biodiesel & PÖL	5,7 %	6,0 %	5,9 %	6,3 %	7,0 %	6,0 %	6,3 %	6,5 %
Bioethanol ETBE a)	9,7	9,2	7,4	8,9	11,0	10,1	57,8	72,5
Bioethanol Beimischung	66,3	53,0	78,6	89,3	96,7	89,9	501,6	507,1
Bioethanol E 85	0,1	0,4	0,7	0,7	0,7	0,7	3,7	5,2
Summe Bioethanol	76,1	62,6	86,6	98,8	108,2	100,7	562,5	583,9
Ottokraftstoffe	1.464,1	1.310,4	1.580,4	1.525,3	1.575,7	1.552,5	8.846,4	9.027,8
Otto- + Bioethanolkraftstoffe c)	1.464,2	1.310,7	1.581,0	1.525,9	1.576,3	1.553,1	8.849,5	9.032,2
Anteil Bioethanol c)	5,2 %	4,8 %	5,5 %	6,5 %	6,9 %	6,5 %	6,4 %	6,5 %

Anmerkung: a) Volumenprozentanteil Bioethanol am ETBE = 47 %; b) Quelle: Statistisches Bundesamt, 'Versteuerung von Energieerzeugnissen', Abschnitt II: Energieerzeugnisse (ohne Heizstoffe); Versteuerung abzüglich Mengen gem. § 46 und § 47 EnergieStG; c) Die bei Bioethanolkraftstoffen enthaltenen Anteile Ottokraftstoffe sind gegengerechnet; Kumulation von BAFA berechnet mit korrigierten, (unveröffentlichten) Monatsdaten

Quelle: Bundesamt für Wirtschaft und Ausfuhrkontrolle, AMI

Wholesale prices

The dive of mineral, palm and soybean oil prices in August 2015 had a strong impact on wholesale prices for biodiesel and agricultural diesel. Agricultural diesel cost on average 66 euro cents per litre. This translates to a drop of 3.5 euro cents per litre from the previous month. The selling price of standard biodiesel (60 per cent reduction in greenhouse gas emission, price excluding energy tax) declined approximately 1.50 euro cents per litre, to 71.50 euro cents per litre.

Prices at the pump

Consumers also had to pay considerably less at the petrol stations in August 2015. Mineral diesel cost 112.8 euro cents per litre, almost 5 euro cents per litre less than the previous month. Prices for Super E10 also dwindled by 5 euro cents per litre, to 139.3 euro cents per litre.

Fuel consumption

Official BAFA consumption figures for June 2015 confirmed a seasonal drop in demand for biodiesel. However, compared to the same month the previous year, fuel consumption increased slightly by 2 per cent, to 190,700 tonnes. Since June 2015 demand for mineral diesel rose considerably from both the previous month and the same month a year earlier, the percentage of biodiesel for blending declined. At 6.03 percent, it was down approximately 0.9 percentage points from May 2015 and just under 0.6 percentage points from the previous month. In the first half year of 2015, the quota (6.33 per cent) was approximately 0.2 percentage points below the year-ago level.

The use of bioethanol in blends also declined in June 2015. At just under 90,000 tonnes, it was down just less than 7 per cent from the previous month, but considerably higher than a year earlier. Between January and June 2015, the blending quota amounted to on average just under 6.4 per cent. In the same period in 2014, it had been at 6.5 per cent.