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

UFOP Market Information Oilseeds and Biofuels

Contents

Preistendenzen

Mittelwerte	44. KW	Vorwoche	Tendenz
Erzeugerpreise in EUR/t			
Raps	346,78	342,15	↗
Großhandelspreise in EUR/t			
Raps	372,00	375,00	↘
Rapsöl	730,00	724,00	↗
Rapsschrot	220,00	229,00	↘
Rapspresskuchen*	263,75	256,90	↗
Paris Rapskurs	375,75	380,75	↘
Großhandelspreise in ct/l, exkl. MwSt.			
Biodiesel	120,54	119,22	↗
Rapsölkraftstoff*	134,55	134,55	→
Verbraucherpreise in ct/l inkl. MwSt.			
Bioheizöl	64,58	64,63	↘
Diesel	110,09	110,00	↗
Terminmarktkurse in US-$/barrel			
Rohöl, Nymex	42,14	40,11	↗

* = Vormonatsvergleich; Abgabepreis Dezentraler Ölmühlen, Presskuchen beinhaltet mind. 10 % Fett, Rapsschrot 0 %

Market Headlines

Oilseeds

Rapeseed in Paris outpaces the previous month's level. November 2015 nearby creates massive price fluctuations at the close.
Cash market is weak at the end of the month. Processors are stocked up well; supply from farmers is low.
US soybean harvest progresses faster than average and is virtually complete. Yields exceed expectations.
South American seeding conditions for soybean improve.

Oilseed meals and oilcakes

Sluggish demand and superabundant supply put massive pressure on rapeseed meal prices. Soybean meal prices drop slightly.
October prices asked for rapeseed expeller slide substantially.

Vegetable oils

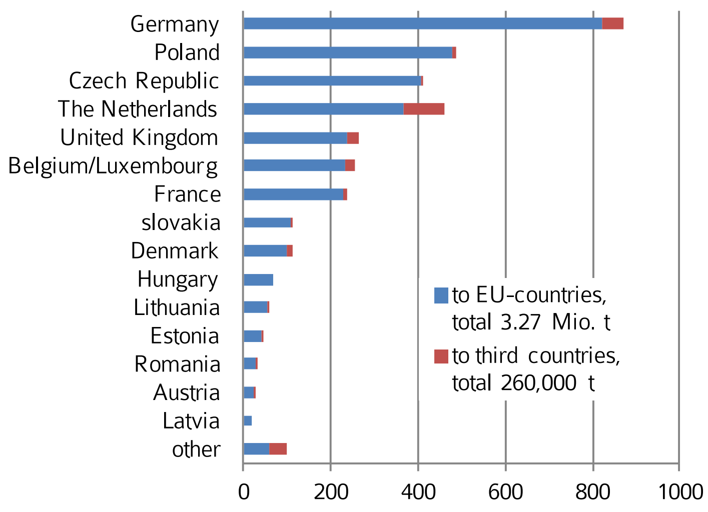
Rapeseed oil prices rise sharply, widening the gap against soybean oil.
Demand for cold pressed rapeseed oil is slow.

Biofuels

August 2015 biodiesel consumption fell clearly below year-ago level.
Firm feedstock prices drive up asking prices for biodiesel.

Chart of the week

2014 rapeseed oil exports from EU-countries

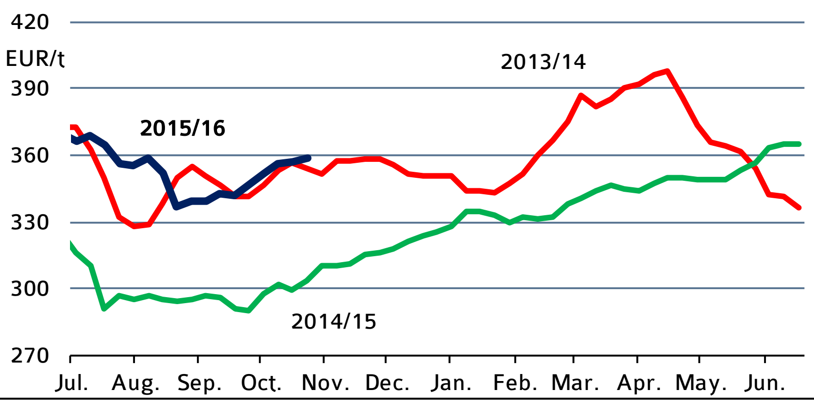


Quelle: Eurostat, AMI

Edition November 2015

Market prices

Rapeseed producer prices
National average ex farm



Wholesale prices

In EUR/t on 28.10.2015, (collected at mills and trade)

	Rapeseed 2014 franko	Rapeseed fob	Rapeseed oil fob	Palmoil cif
Spot	372	220	730	507
Previous week	375	229	724	515

Source: AMI

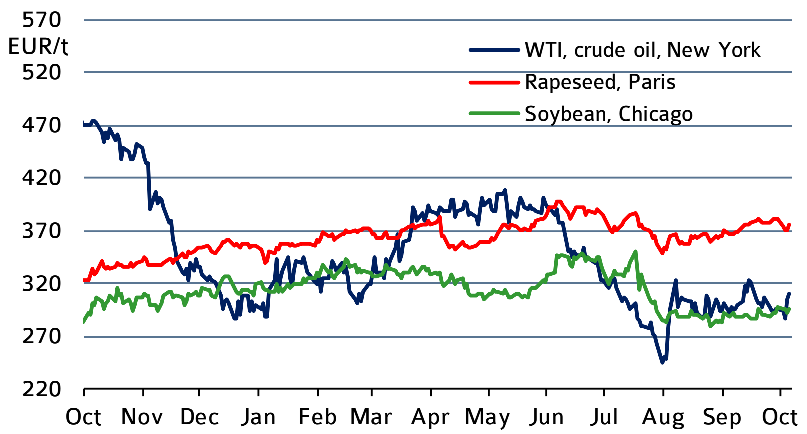
Kontraktpreise für Rapspresskuchen & kaltgepresstes Rapsöl

ab Ölmühle in EUR/t (von Ölmühlen/Handel am 26.10.2015)

Monats-produktion	Presskuchen Preisspanne	Presskuchen Vormonat	kaltgepresstes Rapsöl in Cent/l Futteröl	kaltgepresstes Rapsöl in Cent/l DIN 51605	kaltgepresstes Rapsöl in Cent/l Kraftstoff
< 100 t	260-265	255-270	78,43	80,50	134,55
> 100 t	245-275	245-255	Vm: 79,65	81,50	134,55

Anmerkung: Vm = Vormonat; Rapsöl roh ohne Steuern
Quelle: AMI

International futures



Source: NYSE, CME

Rapeseed

Availability at oil mills till year-end improved markedly in October 2015, creating downward pressure on premiums. Traders at the co-op and wholesale level were more willing to sell, occasionally at more than EUR 385 per tonne. However, there was no flow of material from farmers. At EUR 358 per tonne, the average farm price nearly set a three-month high at the end of October. Nevertheless, there were hardly any sales.

Rapeseed oil

October demand for rapeseed oil was brisk and steady. As supply was scarce and feedstock reference prices were occasionally firm, prices were fairly firm. As at the end of the month, nearby supplies fob Hamburg stood at EUR 730 per tonne, up around EUR 25 per tonne from the previous month.

Rapeseed cake

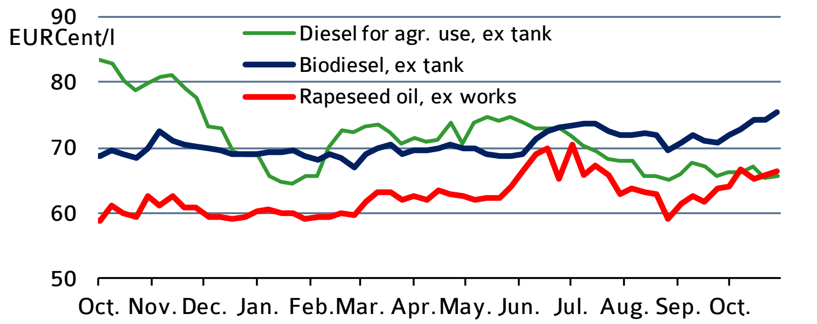
Decentralised oil mills raised asking prices for rapeseed expeller again in October 2015. The average price reported was EUR 263.75 per tonne. Wholesale prices varied substantially over the month, following the trend of rapeseed meal. After reaching its highest level mid month, at EUR 242 per tonne, the asking price for rapeseed expeller plunged sharply at the end of the month, to EUR 230 per tonne. The price for rapeseed meal as at the end of the month stood at around EUR 220 per tonne fob oil mill.

Cold pressed rapeseed oil

October 2015 asking prices for cold pressed rapeseed oil were virtually unchanged from the previous month, but were generally fairly weak. On average, prices were down 1 euro cent per litre from September. Demand for cold pressed rapeseed oil continued very slow. In the wake of sharply falling prices for heating oil, rapeseed oil fuel continued to lose competitiveness, with demand sliding to a very low level.

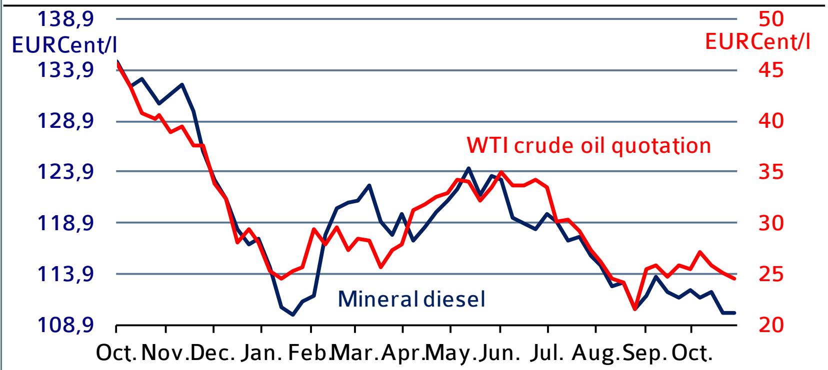
Biodiesel/ mineral Diesel

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.

Prices at the pump incl. tax & crude oil quotes



Wholesale prices

Biodiesel supply at the wholesale level continues to be limited. However, demand is also slow. October prices soared on rising feedstock costs. Spot material cost on average 119 euro cents per litre, up around 3 euro cents per litre from the previous month. In the same period, wholesale prices for mineral diesel dropped 1 euro cents per litre, to 87.60 euro cents per litre.

Prices at the pump

At 111 euro cents per litre, October 2015 pump prices for mineral diesel were also slightly down from the previous month. Prices for Super E10 dropped sharply by 4 euro cents per litre to 129 euro cents per litre.

Fuel consumption

Following the negative start to the second half of 2015, the downward trend in biodiesel consumption continued in August. Consumption of biodiesel for blending declined by more than 12 per cent compared to the same month the previous year, to 185,400 tonnes. The Federal Office for Economic Affairs and Export Control (BAFA) reported that at the same time demand for mineral diesel saw a massive boost as the level of crude oil prices dropped sharply. At 3.17 million tonnes, August 2015 consumption of mineral diesel was up nearly 5 per cent from the same month a year earlier. August 2015 demand for bioethanol was up from the previous month, but consumption also declined compared to the same month the previous year. At 100,000 tonnes, consumption dropped by just over 3 per cent.

Domestic consumption in 2015

in 1.000 t	Jan.	Feb.	March	April	Mai	June	July	Aug.	Cumulated 2015	Cumulated 2014
Biodiesel for blending	161,7	165,2	188,9	190,0	205,0	190,7	190,2	185,4	1.484,4	1.537,9
Pure biodiesel b)	0,1	0,1	1,7	0,3	0,2	0,2	0,4	0,3	3,3	2,3
Biodiesel total	161,9	165,3	190,5	190,3	205,2	190,9	190,7	185,7	1.487,6	1.540,3
Pure plant oil (PPO) b)	0,0	0,0	0,1	0,1	0,1	0,1	0,1	0,1	0,6	2,6
Biodiesel & PPO	161,9	165,3	190,6	190,4	205,2	190,9	190,7	185,8	1.488,2	1.542,9
Diesel	2.823,6	2.756,8	3.221,5	3.003,8	2.948,7	3.168,8	3.449,7	3.171,6	24.163,3	23.304,4
Biodiesel share in blending	5,7 %	6,0 %	5,9 %	6,3 %	7,0 %	6,0 %	5,5 %	5,8 %	6,1 %	6,6 %
Biodiesel + diesel + PPO	2.823,7	2.756,9	3.223,3	3.004,2	2.949,0	3.169,1	3.450,2	3.172,0	24.167,2	23.309,3
Share biodiesel & PPO	5,7 %	6,0 %	5,9 %	6,3 %	7,0 %	6,0 %	5,5 %	5,9 %	6,2 %	6,6 %
Bioethanol ETBE a)	9,7	9,2	7,4	8,9	11,0	10,1	9,8	8,6	76,3	98,4
Bioethanol for blending	66,3	53,0	78,6	89,3	96,7	89,9	96,6	100,0	698,2	707,2
Bioethanol E 85	0,1	0,4	0,7	0,7	0,7	0,7	0,7	0,6	5,0	7,2
Bioethanol total	76,1	62,6	86,6	98,8	108,2	100,7	107,0	109,2	778,6	811,7
Gasoline	1.464,1	1.310,4	1.580,4	1.525,3	1.575,7	1.552,5	1.655,7	1.617,8	12.120,0	12.293,9
Gasoline + bioethanol c)	1.464,2	1.310,7	1.581,0	1.525,9	1.576,3	1.553,1	1.656,3	1.618,3	12.124,2	12.299,9
Share bioethanol c)	5,2 %	4,8 %	5,5 %	6,5 %	6,9 %	6,5 %	6,5 %	6,7 %	6,4 %	6,6 %

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