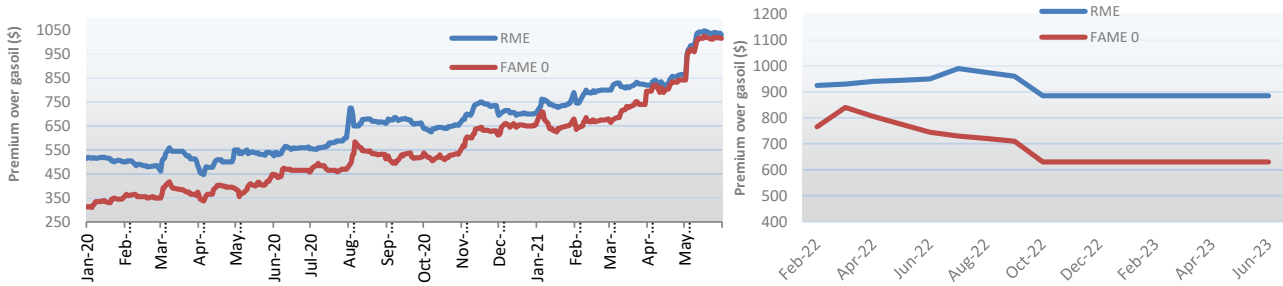




Daily European Biodiesel Report

Thursday, February 17, 2022

Product with mid-range GHG savings was discussed for bulk loading in ARA. Inland markets focused on crop-based product with lower GHG savings. Double counting low CFPP material was negotiated with the double counting premium revised at lower levels compared with the week prior. On the feedstocks side, the ISO market remains tight with prices remaining firm there. On the AOM 8kt of RME traded at an average price of \$970, up \$32 DoD, 6kt of FAME 0 traded at an average price of \$858.5, up \$25.5 while 4kt of UCOME traded at an average price of \$1147.5.



RED Bio \$ spread to GO EN14214 VVO							
FOB ARA	Bid	Offer	Q222	Q322	Q422	Q123	Q223
RME	915	935	935-955	965-985	875-895	875-895	875-895
SME	825	845	815-835	755-775	655-675	645-665	645-665
UCOME	1044	1064	1090-1110	1040-1060	960-980	960-980	960-980
PME	585	605	660-680	630-650	535-555	535-555	535-555
FAME -10	899	919	918-938	940-960	850-870	850-870	850-870
FAME 0	755	775	765-785	710-730	620-640	620-640	620-640
FAME +5	715	735	740-760	690-710	600-620	600-620	600-620

Reference Prices	
Gasoil ICE Mar (\$)	809.50
WTI NYM (\$)	91.33
Soy Oil Aug (\$)	66.56
Palm Oil Mar (MYR)	6042
EUR/USD	1.14

GHG savings curve RED Bio \$ spread to GO EN14214 VVO							
GHG level	Bid	Offer	Q222	Q322	Q422	Q123	Q223
65%	765.0	765.0	775-795	720-740	630-650	630-650	630-650
70%	765.0	785.0	785-805	740-760	650-670	650-670	650-670
75%	775.0	790.0	795-815	780-800	705-725	705-725	705-725
80%	825.0	845.0	840-860	805-825	725-745	735-755	735-755

ARA Vegoils	
FDM Rape Oil Q3 (€)	1460.00
Soy Oil Second Month (€)	1291.36
Palm Oil mt 6 Weeks (\$)	1510.00
BOGO Mar Futures (\$)	658.77
BOGO Apr Futures (\$)	680.81

US Physical Biodiesel - premium to NYMEX ULSD				
	Feb-22	Mar-22	Apr-22	Q1-22
SME	+203/+213	+203/+213	+204/+214	-5/+5
TME	+200/+210	+200/+210	+201/+211	-5/+5

Biodiesel Conversions
 1 cbm = 0.883 mt (Rape/Soy)
 1 mt = 2,204 lb
 1 mt = 1,132 litres
 1 USG = 3.785 litres

ISCC EU UCO	
FOB ARA (€)	1350.00
FOB NWE (€)	1370.00
CIF ARA T1 (\$)	1420.88

Waste Biofuels (RED)	
UCOME FOB ARA (€)	1727.6
TME FOB ARA (€)	1648.4

EU Certificates					
Crop	RTFC's (p/litre)		HBE (€/Gj)		
	Bid	Offer	Other	Bid	Offer
2021	36.25	36.75	2021	18.75	19.25
2022	36.25	36.75	2022	18.75	19.25
Non-Crop	Bid	Offer	Advanced	Bid	Offer
2021	36.25	36.75	2021	18.75	19.25
2022	36.25	36.75	2022	18.75	19.25



Access the full forward curves of SCB Biodiesel on:

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Forwards and Futures

Argus RED RME Premium (\$)			Flat Price	WoW	Spread to RSO (\$)
Mar-22	925.00	935.00	1733.58	45.0	75.02
Apr-22	935.00	945.00	1725.24	10.0	78.04
May-22	940.00	950.00	1714.33	25.0	106.89
Jun-22	945.00	955.00	1706.58	40.0	99.14
Q222	933.33	943.33	1741.91	53.3	104.18
Q322	966.67	976.67	1742.05	166.7	176.26
Q422	905.00	915.00	1654.71	135.0	173.37
Q123	880.00	890.00	1615.41	130.0	132.93
Q223	880.00	890.00	1603.72	130.0	122.38

Argus RED FAME 0 Premium (\$)			Flat Price	WoW	Spread to BOGO (\$)
Mar-22	835.00	845.00	1643.58	60.0	147.68
Apr-22	800.00	810.00	1590.24	40.0	96.76
May-22	770.00	780.00	1544.33	35.0	62.61
Jun-22	740.00	750.00	1501.58	30.0	24.61
Q222	801.67	811.67	1577.05	111.7	134.22
Q322	726.67	736.67	1476.38	121.7	27.35
Q422	651.67	661.67	1401.38	51.7	42.61
Q123	625.00	635.00	1360.41	25.0	29.43
Q223	625.00	635.00	1348.72	25.0	12.70

Argus RME/FAME 0 Spread (\$)		
Mar-22	85.00	95.00
Apr-22	130.00	140.00
May-22	165.00	175.00
Jun-22	200.00	210.00
Q222	126.67	136.67
Q322	235.00	245.00
Q422	248.33	258.33
Q123	250.00	260.00
Q223	250.00	260.00

Gasoil Paper Swaps (\$)		
Mar-22	802.58	804.58
Apr-22	784.24	786.24
May-22	768.33	770.33
Jun-22	755.58	757.58
Jul-22	747.58	749.58
Aug-22	743.66	745.66
Sep-22	739.91	741.91
Oct-22	735.16	737.16
Nov-22	729.99	731.99
Dec-22	723.08	725.08

\$	CPO Swap	POGO Swap
Mar-22	1270.5	58.5
Q122	1231.3	41.1
Q222	1292.3	58.5
Q322	1198.9	27.7
Q422	1135.1	4.9

\$	Bean Oil/Gasoil (BOGO) Paper Spread	
Mar-22	670.44	674.44
Apr-22	690.32	694.32
May-22	706.24	710.24
Jun-22	710.39	714.39
Jul-22	718.39	722.39
Q222	702.32	706.32
Q322	697.27	701.27
Q422	657.43	661.43
Q123	640.70	644.70

FOB Dutch Mill Rapeseed Oil (€)		
	Mid	RME/RSO Spread
Feb-22	1460.00	61.37
Mar-22	1460.00	48.83
Apr-22	1450.00	52.18
May-22	1415.00	78.66
FEB-MAR-APR	1426.67	73.05
MAY-JUN-JUL	1341.67	154.91
MAY-JUN-JUL	1305.00	93.50

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