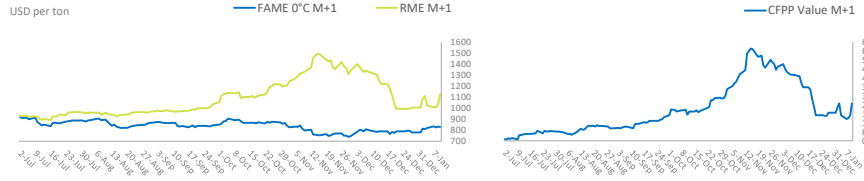




	UNIT	SPOT	Daily var (%)	Weekly var(%)
<b>Gasoil (0)</b>	USD per ton	<b>568</b>	▲ 1,2%	▲ 9,0%
<b>EUR / USD</b>	-	<b>1,153</b>	▲ 0,7%	▲ 1,1%

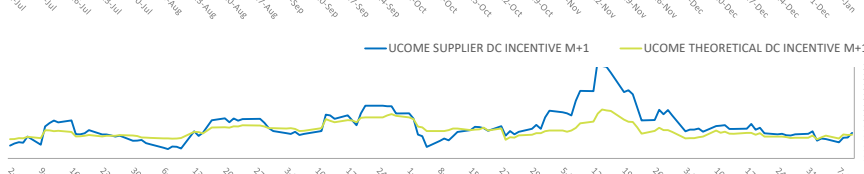
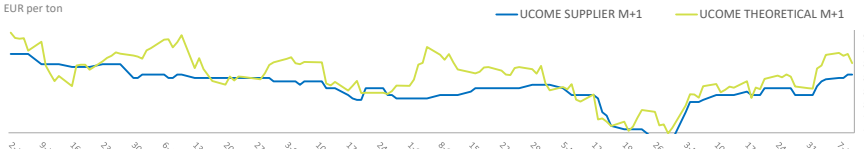
MARKET DRIVERS

	UNIT	JAN	FEB	MAR
<b>FAME 0°C (1)</b>	USD per ton	<b>830</b>	<b>826</b>	<b>831</b>
	Daily var	-3	-4	1
	Daily var (%)	▼ -0,4%	▼ -0,5%	▲ 0,1%
<b>RME (2)</b>	USD per ton	<b>1130</b>	<b>996</b>	<b>961</b>
	Daily var	95	41	34
	Daily var (%)	▲ 8,4%	▲ 4,1%	▲ 3,5%
<b>CFPP VALUE (3)</b>	USD per °C	<b>25,0</b>	<b>14,2</b>	<b>10,8</b>
	Daily var	8,2	3,8	2,8
	Daily var (%)	▲ 32,7%	▲ 26,5%	▲ 25,4%



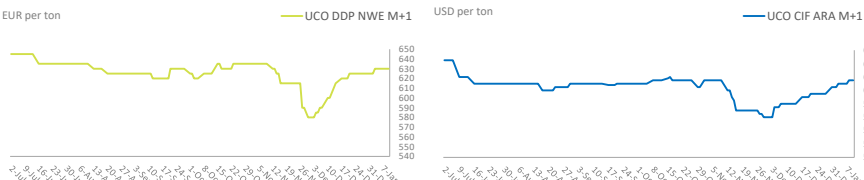
UCOME MARKET

	UNIT	JAN	FEB	MAR
<b>UCOME OVER FAME (4)</b>	USD per ton	<b>175</b>	<b>175</b>	<b>180</b>
	Weekly var	15	9	14
	Weekly var (%)	▲ 1,5%	▲ 0,9%	▲ 1,4%
<b>UCOME CFPP 0°C FLAT PRICE THEORETICAL (5)</b>	EUR per ton	<b>872</b>	<b>868</b>	<b>877</b>
	Weekly var	0,1	0,1	0,1
	Weekly var (%)	▲ 0,6%	▲ 5,0%	▲ 2,1%
<b>DC FACTOR OF UCOME THEORETICAL (6)</b>	-	<b>1,7</b>	<b>1,7</b>	<b>1,7</b>
	Weekly var	0,1	0,1	0,1
	Weekly var (%)	▲ 0,6%	▲ 5,0%	▲ 2,1%
<b>UCOME +2°C PRODUCER (7)</b>	EUR per ton	-	<b>855</b>	<b>10</b>
	Weekly var	-	10	986
	Weekly var (%)	-	▲ 1,2%	▲ 9,1%
<b>DC FACTOR OF UCOME PRODUCER (8)</b>	-	-	<b>1,7</b>	<b>1,7</b>
	Weekly var	-	0,1	0,1
	Weekly var (%)	-	▲ 9,1%	▲ 2,1%



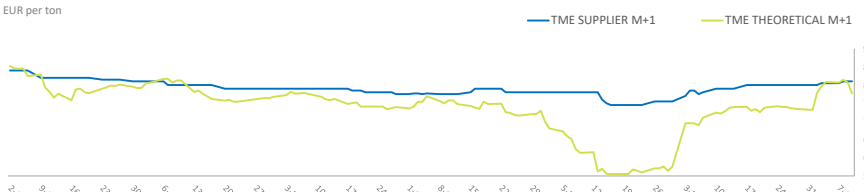
UCO MARKET

	UNIT	FEB
<b>UCO DDP NWE (9)</b>	EUR per ton	<b>630</b>
	Weekly var	0,0
	Weekly var (%)	0,0%
<b>UCO CIF ARA FLEXI (bid) (10)</b>	USD per ton	<b>615</b>
	Weekly var	5,0
	Weekly var (%)	▼ -0,5%



TME MARKET

	UNIT	JAN	FEB	MAR
<b>TME PREMIUM (11)</b>	USD per ton	<b>50</b>	<b>104</b>	<b>126</b>
	EUR per ton	<b>43</b>	<b>90</b>	<b>109</b>
	Weekly var	5	-19	-9
<b>TME THEORETICAL (12)</b>	EUR per ton	<b>763</b>	<b>807</b>	<b>830</b>
	Weekly var	5	-19	-9
	Weekly var (%)	▲ 0,6%	▼ -2,4%	▼ -1,1%
<b>TME PRODUCER (13)</b>	EUR per ton	-	<b>840</b>	<b>5,0</b>
	Weekly var	-	5,0	0,6
	Weekly var (%)	-	▲ 0,6%	▲ 0,6%



	UNIT	PRICE	Weekly var	Monthly var	Monthly var (%)	LOWEST*	HIGHEST*	30 DAYS AVG
<b>GASOIL</b>	USD per ton	568	▲ 51	▲ 11	▲ 1,9%	492	736	539
<b>EUR / USD</b>	-	1,153	▲ 0,013	▲ 0,018	▲ 1,6%	1,125	1,177	1,143
<b>FAME 0°C M+1</b>	USD per ton	830	▲ 20	▲ 40	▲ 4,8%	740	918	816
<b>RME M+1</b>	USD per ton	1130	▲ 20	▼ -125	▼ -11,1%	891	1495	1065
<b>CFPP Value M+1</b>	USD per °C	25,00	▲ 0,00	▼ -13,75	▼ -55,0%	1,00	61,67	21
<b>UCOME Th. M+1</b>	USD per ton	1005	▲ 15	▲ 55	▲ 5,5%	875	1020	993
<b>UCOME Producer M+1</b>	EUR per ton	855	▲ 10	▲ 30	▲ 3,5%	760	885	848
<b>TME Producer M+1</b>	EUR per ton	840	▲ 5	▲ 20	▲ 2,4%	775	870	837
<b>UCO DDP NWE M+1</b>	EUR per ton	630	▲ 0	▲ 20	▲ 3,2%	580	645	629
<b>UCO CIF ARA Flexi M+1 (bid)</b>	USD per ton	615	▲ 5	▲ 35	▲ 5,7%	560	645	609

MARKET SUMMARY

Legend:

- (0) Gasoil : ICE gasoil USD per ton ARA range
- (1) Indicative value of the fatty acid methyl esters (FAME) in USD per ton FOB ARA range, T2
- (2) Indicative value of the rapeseed biodiesel (RME) in USD per ton FOB ARA range, T2
- (3) CFPP value: indicative value of the point of CFPP based on RME -12°C
- (4) Indicative average value of UCOME Premium over FAME 0°C FOB ARA with CFPP +0°C in USD per ton with sustainability UK, DDC, FRDC, GHG >90%, T2
- (5) Indicative average value of UCOME FOB ARA with CFPP +0°C with sustainability UK, DDC, FRDC, GHG >90%, T2
- (6) UCOME DC Incentive: UCOME premium over GO / FAME 0°C premium over GO
- (7) Indicative average value of UCOME FOB ARA with CFPP +2°C in EUR per ton with sustainability UK, DDC, FRDC, GHG >90%, T2
- (8) UCOME DC Incentive: UCOME premium over GO based on supplier price corrected by 2 point of CFPP / FAME 0°C premium over GO
- (9) Indicative average value of used cooking oil DDP NWE with FFA max 5%, MIU max 2%, IV 75, Sulfur max 35ppm
- (10) Indicative average bid value of used cooking oil from overseas CIF ARA in flexi tank, T1, with FFA max 5%, MIU max 2%, IV 75, Sulfur max 45ppm
- (11) (12) Calculated value of the TME Premium over FAME 0°C FOB ARA taking into account a discount of 5 points of CFPP
- (13) Indicative average value of TME FOB ARA with CFPP +11°C, Sulfur max 12ppm, mono max 0.15 in EUR per ton with sustainability UK, DDC, FRDC, IT DC, T2

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\*since July