

PRICES

Glycerine price trends				
	Δ	Price Range		Comments
US spot				€/lb
USP veg. refined glycerine (99.7%) bulk del Midwest	▲	40.00	47.00	Most refiners sold out through February. Increasing freight cost affecting imported volume pricing.
USP tallow refined glycerine (99.7%) bulk del Midwest	▼	34.00	40.00	Limited spot market. Ample supply. Softer demand.
Technical grade glycerine (99.5%) bulk del Midwest	◀▶	32.00	38.00	Prices heard around current levels.
Crude glycerine (80%) bulk fob Midwest	◀▶	7.00	9.00	Deals heard done at current levels.
Kosher crude glycerine bulk fob Midwest	▲	11.00	14.00	Product trading at higher levels.
South America and Mexico spot				\$/t
Brazil veg. refined glycerine (99.7%) fob Santos Port	◀▶	400	450	Tight supply. Chinese demand soft. Producers trying to hold prices, looking for different markets.
Brazil crude glycerine (80%) fob Santos Port	◀▶	240	245	Prices at current levels. Small uptick in demand ahead of Lunar New Year.
Argentina veg. refined glycerine (99.7%) fob Rosario/San Lorenzo	◀▶	475	520	Notional spot price as no new deals have been heard done. Most volume sold under long-term deals.
Argentina crude glycerine (80%) fob Rosario/San Lorenzo	◀▶	170	210	Market described as depressed. Tight supply. All volume sold domestically to refiners.
Asia spot				\$/t
Kosher veg. refined glycerine fob SE Asia drums	◀▶	540	670	Wide range. Biodiesel rates elevated. Oleochem rates reduced. Demand still soft.
Kosher veg. refined glycerine fob SE Asia bulk	◀▶	460	540	Rising freight cost and concern over Red Sea Crisis allowing producers to hold prices. Demand soft.
Crude glycerine (80%) cfr CMP bagged	◀▶	270	310	Quiet markets ahead of Lunar New Year.
Europe spot				€/t
Kosher veg. refined glycerine (99.5%) fca Europe bulk	◀▶	450	500	Red Sea shipping situation affecting prices, but demand still tepid.
Veg. crude glycerine (80%) fca Europe bulk	◀▶	190	250	Biogas producers buying at higher prices than refiners. Market assessing Red Sea shipping situation.

Exchange Rate: \$1 = €0.929

Δ calculated from previous report publication.

Tropical and key edible oils weekly pricing					\$/t
	6 Jan 23	26 Jan 24	2 Feb 24	Weekly trend	
Fats and greases					
Crude palm oil fob Malaysia	942	818	808	▼	
Crude palm kernel oil fob Malaysia	916	866	872	▲	
Coconut oil cif Rotterdam	1,086	1,138	1,153	▲	
RBD palm olein fob Malaysia	968	853	840	▼	
Palm fatty acid distillate fob Malaysia	751	711	710	▼	
RBD palm stearin fob Malaysia	945	840	853	▲	
Rapeseed oil fob Dutch mill	1,222	922	898	▼	
Soybean oil futures CBOT	1,401	1,044	1,006	▼	
Bleached fancy tallow del Chicago	1,543	926	893	▼	
Used cooking oil					
Used cooking oil cif ARA flexi	1,145	933	921	▼	
Used cooking oil fob China bulk	1,054	868	861	▼	

* the previous week is displayed when no trades occur

INDUSTRY NEWS

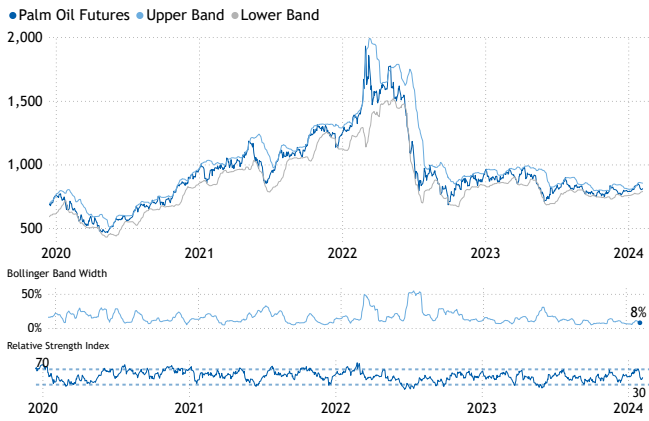
- China's soybean oil futures continue to fall on DCE
- China's edible oil imports fall in Dec on slow demand
- Spanish biodiesel imports down, margins still low
- El Nino to end in April-May: Australia's BoM

Announcement

All data change announcements can be viewed online at www.argusmedia.com/announcements. Alternatively, to be added to the email distribution list for all announcements, please email: datahelp@argusmedia.com.

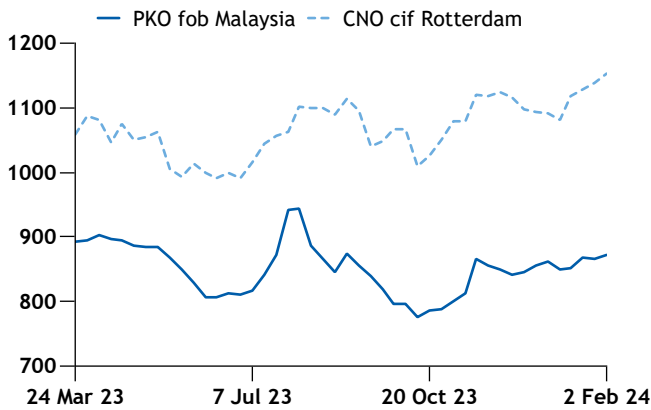
Palm oil futures

\$/t



CNO vs PKO, weekly average

\$/t



MARKET COMMENTARY

- Usual interpretation and usage of the RSI are that values of 70 or above indicate that a security is becoming overbought or overvalued and may be primed for a trend reversal or corrective pullback in price. An RSI reading of 30 or below indicates an oversold or undervalued condition.
- Bollinger Band Width percentage illustrates volatility in percentage terms. The higher the value, the greater the recent percentage price swings in a commodity or stock.
- Palm oil futures prices failed to break through the upper Bollinger Band and bounced back into the middle of the RSI range. It is possible that palm oil prices may see modest price gains in the short term, but headwinds remain in the form of dropping soybean oil and bleachable fancy tallow prices.



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