# **DTN Biodiesel Documentation**

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# **Biodiesel edition Download** Instructions

To download the ProphetX Biodiesel version or read more about the Biodiesel Edition, please go to your internet explorer window and enter this url: http://www.dtn.com/agriculture.cfm?sidenav=sn ag agribiz eth&content=prophx biodiesel



- 2. Please complete the registration form
- 3. Click on the Software Acceptance agreement.
- 4. Click on the Download button *Please note: Your e-mail address will be your ProphetX log-in*
- 5. Select the Run button to start the ProphetX installation.
- 6. Please follow the instructions on each screen for installation and use the default settings that display. If you run into any download problems, please don't hesitate to contact our support group at 800-532-0136 or e-mail prophetx@dtn.com
- 7. Once the download has been completed, you are ready to run the program.

## Launching ProphetX and the BioDiesel Workbook

Before launching the BioDiesel Workbook, please open Excel and select Tools/Macros/Security from the Main Menu Bar.

| 🖾 Microsoft Excel - Book1 |       |              |            |        |                   |       |                                 |                  |                |                   |                       |                  |         |     |
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Under Security, please select LOW. This will allow you to view the spreadsheet in **ProphetX.** (This needs to be set only the first time you open the spreadsheet.)

- 1. Double-click on the ProphetX icon on your computer's desktop.
- 2. The ProphetX Log-In screen will display. Enter your e-mail address in the User ID area. If there is no Server name displayed, click on the drop-down arrow to select prophetx1.dtn.com.

| Login    | Your e-mail address | _      |
|----------|---------------------|--------|
| User ID: | joe.user@xxx.com 样  | ОК     |
| Server:  | prophetx1.dtn.com   | Cancel |

3. If you're a new ProphetX user, an auto-registration screen will pop up. Please fill it out completely and select the BioDiesel edition. This will automatically open the BioDiesel Edition workbook for you.

4. If you've been using ProphetX, to launch the BioDiesel workbook, move your pointer to the Files docked toolbar on the left side of the screen. Click on the + sign next to 3.0 Sample Workbooks, and double-click on the DTN BioDiesel Edition workbook.





The workbook will now open.

# **The BioDiesel Workbook**

### **CBOT and NYMEX**

This page displays quotes for the CBOT grains and the NYMEX energy contracts. These quotes are linked directly to the news and charts on this page. When you click on a quote symbol, the corresponding news will open at the bottom of the screen and the chart will update with that symbol's history.

| beans, on and rice | I I Heading | Oil, Natural Ga |        |            |           |                | 15-Jun-2007                              |
|--------------------|-------------|-----------------|--------|------------|-----------|----------------|--|
| Ticker Symbol      | Month       | Last            | Change | High Price | Low Price | Previous Price | LA= 862' 6                               |
| 1 Beans            |             |                 |        |            |           |                | H = 863' 4                               |
| 2 SN7              | Jul 07      | 847'2s          | 19'6   | 848'0      | 833'4     | 827'4          | L = 849' 0                               |
| 3 SQ7              | Aug 07      | 854'4s          | 19'4   | 855'0      | 840'4     | 835'0          | 0 = 849' 0                               |
| 4 SU7              | Sep 07      | 862'6s          | 19'0   | 863'4      | 849'0     | 843'6          | NC= 19' 0                                |
| 5 SX7              | Nov 07      | 880'6s          | 19'6   | 881'4      | 866'0     | 861'0          | MOV[SU7,20]= 830' 3                      |
| 6 SF8              | Jan 08      | 888'2s          | 17'4   | 888'4      | 878'0     | 870'6          | 1  |
| 7 SH8              | Mar 08      | 891'Os          | 15'0   | 892'0      | 880' 4    | 876'0          |  |
| 8 SK8              | May 08      | 892'0s          | 14'0   | 892'4      | 884'0     | 878'0          | I I I I I I I I I I I I I I I I I I I    |
| 9 SN8              | Jul 08      | 901'4s          | 15'0   | 904'0      | 893'0     | 886' 4         | jur /                                    |
| 10 SQ8             | Aug 08      | 899'Os          | 9'0    | 899'0      | 893'0     | 890'0          |  |
| 11 SU8             | Sep 08      | 899'Os          | 9'0    |            |           | 890'0          | Ju - Ju                                  |
| 12 SX8             | Nov 08      | 888'4s          | 8'4    | 891'4      | 882'0     | 880'0          |  |
| 13 SF9             | Jan 09      | 891'0s          | 8'0    | 891'0      | 887'0     | 883'0          |  |
| 14 SH9             | Mar 09      |                 |        |            |           |                |  |
| 15 Bean Oil        |             |                 |        |            |           |                |  |
| 16 BON7            | Jul 07      | 35.88s          | 0.72   | 36.10      | 35.50     | 35.16          | i i i i i i i i i i i i i i i i i i i    |
| 17 BOQ7            | Aug 07      | 36.12s          | 0.71   | 36.33      | 35.85     | 35.41          | 1.2                                      |
| 18 BOU7            | Sep 07      | 36.38s          | 0.73   | 36.58      | 36.15     | 35.65          | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1    |
| 19 BOV7            | Oct 07      | 36.66s          | 0.76   | 36.90      | 36.40     | 35.90          |  |
| 20 BOZ7            | Dec 07      | 37.17s          | 0.66   | 37.40      | 36.90     | 36.51          |  |
| 21 BOF8            | Jan 08      | 37.49s          | 0.66   | 37.60      | 37.43     | 36.83          | J. J |
| 22 BOH8            | Mar 08      | 37.69s          | 0.67   | 37.85      | 37.50     | 37.02          |  |
| 23 BOK8            | May 08      | 37.84s          | 0.64   | 38.05      | 37.75     | 37.20          |  |
| 24 BON8            | Jul 08      | 38.09s          | 0.59   | 38.25      | 37.95     | 37.50          | 24                                       |

### Soybean Cash Prices and Basis Map

The news page contains Soybean commentary and analysis. When you click on the story title the contents of that story will display in the lower pane of that display. The default is the DTN Soybeans Basis Map showing local cash bid prices and basis level.

| 🚳 Spot a               | nd Basis - So  | ybeans l 🚳 CFTC - Soybeans 🛛 🚳 LDP Study - Soybeans 🖓                   | National Soyben Index 🏻 🏹 Bids/Auctions | 🏘 Meal Prices 🙀 Soybean Crush  |
|------------------------|--|---|---|--------------------------------|
| Time                   | Source   | Headline  | Date                                    |                                |
| 7:04                   | DTN  | DTN Early Word Opening Grains 06/15 06:04                               | 6/15/2007                               |                                |
| 9:50                   | DTN  | DTN Before The Bell Grain 06/15 08:50                                   | 6/15/2007                               |                                |
| 13:25                  | DTN  | DTN Midday Grain Comments 06/15 12:25                                   | 6/15/2007                               |                                |
| 14:55                  | DTN  | DTN Closing Grain Comments 06/15 13:55                                  | 6/15/2007                               |                                |
| 16:02                  | DTN  | DTN Ag Weather Brief 06/15 15:00  | 6/15/2007                               |                                |
| 15:58                  | DTN  | CFTC Commitment of Traders 06/15  | 6/15/2007                               |                                |
| 14:55                  | DTN  | Corn Basis Change From 2006 06/15                                       | 6/15/2007                               |                                |
| 7:27                   | DTN  | Veg Oil Utilization 06/15   | 6/15/2007                               |                                |
| 13:57                  | DTN  | DTN's Grain Quick Takes 06/15 12:57                                     | 6/15/2007                               |                                |
| 8:35                   | DTN  | US Spot Soybean Bid Map 06/12   | 6/13/2007                               |                                |
| 0.04                   | DTN  | Core I DD Study 06/16   | 8/16/2007                               |                                |
| DTTN<br>Basis<br>Tuest | Soybe<br>: CBOT D<br>lay, June<br>-63<br>-58<br>-53<br>-48 | eans Basis Map<br>ay Soybean Close - DTN Local Cash Bid P<br>12, 2007   | itees                                   |                                |
| 🐺 🖃 💐                  |  | 🕑 📇 😭 🍋 🖨 🎓 🔗 🖾 🖫<br>bean Cash Brisse ( Oil Cash Brisse ) Saubaan Crush | Coloulator Bool Time ) Ontione 5        | Rooma Oil Maal & Room Oil up 4 |

### **Oil Cash Prices**

The news page contains Oil Cash Prices. When you click on the story title the contents of that story will display in the lower pane of that display.

| 🎪 Soybean Oil Basis 🛛 🎪 Palm Oil  |                              |                                   |                                |                       |                                      |                     |  |  |  |  |
|---|------------------------------|-----------------------------------|--------------------------------|-----------------------|--------------------------------------|---------------------|--|--|--|--|
| Time  | Source                       |                                   | Не                             | adline                |                                      | Date                |  |  |  |  |
| 10:52   | DTN                          | 06/11 9:51a CDT                   | DJ India Comm                  | odities Price         | es - Agriculture                     | 6/11/2007           |  |  |  |  |
| 10:52   | DTN                          | 06/11_9:51a CDT                   | DJ India Comm                  | odities Price         | es - Agriculture                     | 6/11/2007           |  |  |  |  |
| 8:16  | DTN                          | 06/11_7:16a CDT                   | DJ European Ve                 | d Oil AM Pa           | Im & Lauric Oil Prices- Jur          | 6/11/2007           |  |  |  |  |
| 8.16  | DTN                          | 06/11_7:16a CDT                   | D.I European Ve                | d Oil AM Pa           | Im & Lauric Oil Prices-Jur           | 6/11/2007           |  |  |  |  |
| 8:52  | DTN                          | 06/11 5:53a CDT                   | D I Malaysian C                | eh Market I           | Prices For Palm Oil, June 1          | 8/11/2007           |  |  |  |  |
| <   | DTN                          | 00/11 3.334 001                   | Do Malaysian Co                | astrimarket           | incest of Faint Offodne T            | 0/11/2007           |  |  |  |  |
| 06/11 5:53a CDT DJ Malaysian Cash Market Prices For Palm Oil June 11<br>KUALA LUMPUR (Dow Jones)The following are Malaysian palm oil prices in<br>the cash market at 1010GMT Monday, supplied by commodity broker Matthes &<br>Porton Bhd.<br>Prices are guoted in U.S. dollars a metric top, except for crude palm oil |                              |                                   |                                |                       |                                      |                     |  |  |  |  |
| and palm<br>ringgit   | n kernel, wl<br>a pikul, a   | hich are in rin<br>Malaysian meas | ggit a ton. F<br>urement equiv | alm kerne<br>alent to | l oil prices are in<br>60 kilograms. |                     |  |  |  |  |
| Refined,  | bleached ai                  | nd deodorized p                   | alm oil, FOB,                  | Malaysia              | n ports                              |                     |  |  |  |  |
|   | 0 f fe r                     | Change                            | Bid                            | Change                | Traded                               |                     |  |  |  |  |
| July  | 765.0                        | 0 -35.00                          | Unquoted                       | -                     | -                                    |                     |  |  |  |  |
| Aug/Sep   | 715.0                        | 0 -50.00                          | Unquoted                       | -                     | -                                    |                     |  |  |  |  |
| Oct/Nov/L   | Dec 690.00                   | 0 -35.00                          | Unquoted                       | -                     | -                                    |                     |  |  |  |  |
| <   |                              |                                   |                                |                       |                                      |                     |  |  |  |  |
| ¥ 🗆 🛓   | ᅗᆿ 🍇 - 🚸 🚸 🖻 📇 🎮 (ᆍ ➡) 🔗 🖾 🖫 |                                   |                                |                       |                                      |                     |  |  |  |  |
| BOT and N   | ΥΜΕΧ λ Νογβ                  | ean Cash Prices                   | Oil Cash Pric                  | es / Soybe            | an Crush Calculator - Re             | al Time $\lambda$ 4 |  |  |  |  |

### Soybean Crush Calculator - Real Time

This page displays the Soybean Crush Calculator quotes with a linked chart at the bottom of the page. When you click on a symbol in the quote sheet the chart will update automatically.

| P      | Crush Disp                 | olay           |              |             |                     |               |                        |                |
|--------|----------------------------|----------------|--------------|-------------|---------------------|---------------|------------------------|----------------|
|        | Month                      | Soy Beans      | Soy Meal     | Bean Oil    | Meal Value          | Oil Value     | Crush                  | % Oil Share    |
| 1      | Jul 07                     | 847'2s         | 235.4s       | 35.88s      | 517.88              | 394.68        | 65.31                  | 0.43250        |
|        | Aug 07                     | 854'4s         | 236.7s       | 36.12s      | 520.74              | 397.32        | 63.56                  | 0.43278        |
|        | Sep 07                     | 862'6s         | 238.5s       | 36.38s      | 524.70              | 400.18        | 62.13                  | 0.43268        |
|        | Oct 07                     | i G            | 240.5s       | 36.66s      | 529.10              | 403.26        | 69.61                  | 0.43252        |
| 120    | Nov 07                     | 880'6s         | 3            | 19          | 529.10              | 403.26        | 51.61                  | 0.43252        |
|        | Dec 07                     | - C.           | 243.2s       | 37.17s      | 535.04              | 408.87        | 63.16                  | 0.43317        |
| 1      | Jan 08                     | 888'2s         | 243.5s       | 37.49s      | 535.70              | 412.39        | 59.84                  | 0.43497        |
| Π      | Mar N9                     | 901'Ne         | 711 50       | 27 600      | 527 an              | A1A 50        | 61 /0                  | 0 / 3527       |
| N      | S@C,D  <br>C= 19' 6        | 1              | -            |             |                     | -             |                        |                |
| N<br>S | C= 19' 6<br>M0C            |                |              |             |                     |               |                        | 826'           |
| N      | A= 235.4<br>C= 5.0         | and the second | -            | ~           |                     | ~~~           | $\sim$                 | -750'          |
| L<br>N | 000<br>A= 35.88<br>C= 0.72 |                | p            | B           | 00C[H7]<br>/22/2007 | J.            | OTN Prop               | hetx 675'      |
| ଭ<br>C | 15-Jun-20<br>RUSH[S@C]=    | 07<br>• 65.310 | <u> </u>     |             | A= 30.32<br>C= 0.20 | ~~~~          | ~~~                    | <b>657</b>     |
| Ľ      | De                         | c-06 Ja        | n-07 F       | eb-07       | Mar-07              | Apr-07        | May-07                 | Jun- 1 De      |
| il C   | ash Prices                 | λ Soybean (    | Crush Calcul | ator - Real | Time ( Option       | ns - Beans, ( | Dil, Meal $\lambda$ Be | an Oil vs. Hea |

### **Options - Soybeans, Bean oil, and Soybean meal**

This page displays four page tabs at the top. Soybean Options Strikes, Soybean Oil Options Strikes, Soybean Meal Option Strikes and Soybean Meal Options Series. These will display every strike for every options contract that is currently trading for each of these instruments. The buttons at the top of the display allow you to display various information in the options display.

Theses Undersymbols are linked directly to the charts on this page. When you click on an UnderSymbol the chart will update with that symbol's history.

| 😒 Strikes S 😒 Strikes BO 😒 Strikes SM 😒 Jul7 SM 😒 Jul7 BO |   |   |               |  |  |  |  |  |  |  |  |
|---|---|---|---------------|--|--|--|--|--|--|--|--|
|   | OI Bid Ask Vol The                                | eo Delta Gamma Theta Vega                         |               |  |  |  |  |  |  |  |  |
|   |   |   | ~             |  |  |  |  |  |  |  |  |
|   | Jul '07   | Aug '07   |               |  |  |  |  |  |  |  |  |
| UnderSymbol   | SMN7  | SMQ7  |               |  |  |  |  |  |  |  |  |
| UnderPrice  | 235.4s  | 236.7s  |               |  |  |  |  |  |  |  |  |
| DTE   | 5   | 40  |               |  |  |  |  |  |  |  |  |
| ExpDate   | 6/22/07   | 7/27/07   |               |  |  |  |  |  |  |  |  |
| Volatility  | 0.2040  | 0.1987  |               |  |  |  |  |  |  |  |  |
| IVS   |   |   | ~             |  |  |  |  |  |  |  |  |
| <   |   |   | >             |  |  |  |  |  |  |  |  |
|   |   |   |               |  |  |  |  |  |  |  |  |
| Implied Volatility (%)                                    | Implied Volatility (%)                            |   |               |  |  |  |  |  |  |  |  |
| 1701  | 75 180 185 190 195 200 205 210 215 220<br>S       | 225 230 235 240 245 250 255 260 265 27<br>Strikes | 0 275 280 2   |  |  |  |  |  |  |  |  |
| ¥ = 🍇 - 🛛   | ð 🖸 📫 🔟   |   |               |  |  |  |  |  |  |  |  |
| es $\lambda$ Soybean C                                    | rush Calculator - Real Time $\lambda$ Options - B | eans, Oil, Meal 🗸 Bean Oil vs. Heating O          | /il λ Sea ∢ ▶ |  |  |  |  |  |  |  |  |

### Bean Oil vs. Heating Oil

This is a chart comparing the prices on each instrument. The lower portion of the chart shows the spread (difference) between bean oil and heating oil.



### **Seasonal Charts - Beans and Bean Oil**

This chart overlays the Soybeans and Bean Oil contracts for the past 5 years. The dark blue line displays the 5-year average.

There are 4 chart tabs on this page; Soybeans, Soybeans Percent Change, Bean Oil and Bean Oil Percent Change.



Click on the chart line itself to see the year it represents.

### **Forward Prices**

Unlike historical charts, in ProphetX Forward Curves display all of the selected forward contract months along the X-axis. Each data point represents one of the forward contract months. The Y-axis represents the price of that contract on the day(s) selected when the chart was generated.

There are four Forward Price tabs on this page; Heating Oil #2, Natural Gas, Soybeans and Bean Oil.



### **NG Spreads and Strips**

This page displays the spreads (the difference between contract month prices) for all the natural gas contracts that are currently trading. The lower window displays the natural gas strips. A strip is an average price for any number of contracts. For example, look at the current month column and move down to the row that has 12 Month listed under the strip column....this is the average price of the 12 contract months starting with the current month.

| 😰 Spread Di          | splay        |               |          |         |         |         |        |         |
|----------------------|--------------|---------------|----------|---------|---------|---------|--------|---------|
| Spread: [            | Natural Gas] | x [Natural Ga | s]       |         |         |         |        |         |
|                      | NGN7 NGQ7    |               | NGU7     | NGV7    | NGX7    | NGZ7    | NGF8   | NGG8    |
|                      | Last         | Last          | Last     | Last    | Last    | Last    | Last   | Last    |
| NGN7                 | 0            | 0.1420        | 0.2230   | 0.3610  | 1.1130  | 1.8470  | 2.2010 | 2.1930  |
| NGQ7                 | -0.1420      | 0             | 0.0810   | 0.2190  | 0.9710  | 1.7050  | 2.0590 | 2.0510  |
| NGU7                 | -0.2230      | -0.0810       | 0        | 0.1380  | 0.8900  | 1.6240  | 1.9780 | 1.9700  |
| NGV7                 | -0.3610      | -0.2190       | -0.1380  | 0       | 0.7520  | 1.4860  | 1.8400 | 1.8320  |
| NGX7                 | -1.1130      | -0.9710       | -0.8900  | -0.7520 | 0       | 0.7340  | 1.0880 | 1.0800  |
| NGZ7                 | -1.8470      | -1.7050       | -1.6240  | -1.4860 | -0.7340 | 0       | 0.3540 | 0.3460  |
| NGF8                 | -2.2010      | -2.0590       | -1.9780  | -1.8400 | -1.0880 | -0.3540 | 0      | -0.0080 |
| NGG8                 | -2.1930      | -2.0510       | -1.9700  | -1.8320 | -1.0800 | -0.3460 | 0.0080 | 0       |
| NGH8                 | -1.9660      | -1.8240       | -1.7430  | -1.6050 | -0.8530 | -0.1190 | 0.2350 | 0.2270  |
| NGJ8                 | -0.7010      | -0.5590       | -0.4780  | -0.3400 | 0.4120  | 1.1460  | 1.5000 | 1.4920  |
| NGK8                 | -0.6060      | -0.4640       | -0.3830  | -0.2450 | 0.5070  | 1.2410  | 1.5950 | 1.5870  |
| Strip Disp Strip: NG | olay         |               |          |         |         |         |        |         |
| NG                   | Future       | Change        | Strip    | Jul 07  | Aug 07  | Sep 07  | Oct 07 | Nov 07  |
| Jul 07               | 7.918s       | 0.110         | 1 Month  | 7.918   | 8.060   | 8.141   | 8.279  | 9.031   |
| Aug 07               | 8.060s       | 0.118         | 2 Month  | 7.989   | 8.101   | 8.210   | 8.655  | 9.398   |
| Sep 07               | 8.141s       | 0.119         | 3 Month  | 8.040   | 8.160   | 8.484   | 9.025  | 9.638   |
| Oct 07               | 8.279s       | 0.118         | 4 Month  | 8.099   | 8.378   | 8.804   | 9.299  | 9.757   |
| Nov 07               | 9.031s       | 0.110         | 5 Month  | 8.286   | 8.655   | 9.067   | 9.461  | 9.782   |
| Dec 07               | 9.765s       | 0.104         | 6 Month  | 8.532   | 8.899   | 9.241   | 9.532  | 9.588   |
| Jan 08               | 10.119s      | 0.108         | 7 Month  | 8.759   | 9.072   | 9.333   | 9.401  | 9.436   |
| Feb 08               | 10.111s      | 0.108         | 8 Month  | 8.928   | 9.174   | 9.244   | 9.292  | 9.333   |
| Mar 08               | 9.884s       | 0.108         | 9 Month  | 9.034   | 9.112   | 9.164   | 9.216  | 9.265   |
| Apr 08               | 8.619s       | 0.088         | 10 Month | 8.993   | 9.053   | 9.109   | 9.166  | 9.217   |
| May 08               | 8.574c       | 0.083         | 11 Month | 0.050   | 0.012   | 0.072   | 0.122  | 0 1 0 2 |

| May 08      | 8.524s               | 0.083         | 11 Month  | 8.950        | 9.013    | 9.073                | 9.132          | 9.182          |
|-------------|----------------------|---------------|-----------|--------------|----------|----------------------|----------------|----------------|
| - Beans and | Bean Oil $\lambda$ F | orward Prices | ÀNG Sprea | ds and Strip | s (DTN N | MarketWire $\lambda$ | DTN MarketWire | e (Elementized |

### **DTN MarketWire**

This page shows all the MarketWire commentary and analysis - the news indexes are linked to the actual news contents at the bottom of each index. Notice the page tabs at the top of the MarketWire Petroleum page – these are all linked to the bottom page view.

| DTN M        | arketWire                        | : WEATHER         | 🕑 DTN M        | arketWire: HEADLI | NE NE 🔳 🗖 🔀 |               |                      |   |                       |                               |  |
|--------------|----------------------------------|-------------------|----------------|-------------------|-------------|---------------|----------------------|---|-----------------------|-------------------------------|--|
| 🙀 D: PE      | ETROLEUM                         | 🎯: RACK AV        | ERAGES 🛛 🕸 DT  | : ANALYSIS        | 🚳 DTN       | MarketWire: ' | WEATHER              | 🚳 DTN M                                     | 1arketWire: HEADLIN   | ENEWS                         |  |
| Time         |                                  | Н                 | eadline        |                   |             | Date          |                      | Time  |                       | Headling                      |  |
| 3:13         | Heating D                        | legree Days, Reg  | ional          |                   | 4/24        | \$/2007       | ^                    | 18:17                                       | 06/15 6:16 PM DTN:    | : JET FUEL: Spot PI 🔨         |  |
| 3:13         | Home He                          | ating Oil Weighte | d Heating Degr | ree Days          | 4/24        | 4/2007        |                      | 17:47                                       | 06/15 5:46 PM DTN:    | : N.Y.H./Gulf Coast 📃         |  |
| 3:13         | 13 Heating Degree Days, PADD I   |                   |                |                   | 4/24        | \$/2007       |                      | 17:45                                       | 06/15 5:44 PM DTN:    | : Spot June LPG Pri           |  |
| 3:13         | 13 Heating Degree Days, PADD II  |                   |                |                   |             |               |                      | 17:42 06/15 5:41 PM DTN: L.A. Spot Gasoline |                       |                               |  |
| 3:13         | Heating D                        | egree Days, PAD   | D III          |                   | 4/24        | \$/2007       |                      | 17:12                                       | 06/15 5:10 PM DTN:    | : Midwest Spot Gas            |  |
| 3:13         | Heating D                        | egree Days, PAD   |                | 4/24              | \$/2007     |               | 16:27                | 06/15 4:26 PM DTN:                          | : Chicago Mercantil 👽 |                               |  |
| 3:13         | 3:13 Heating Degree Days, PADD V |                   |                |                   |             |               | ~                    |   |                       |                               |  |
|              |                                  | 87 EX E           |                |                   | -           |               |                      | 06/15 5:-                                   | 41 PM DTN: L.A. \$    | Spot Gasoline P 🔼             |  |
| <b># H Q</b> | 1 V V                            |                   |                |                   |             |               |                      | L.A. Spo                                    | t Gasoline Prices     | Rise on Basis 📄               |  |
| P News *     | : 07020A                         | 93                |                |                   |             |               |                      | 0.41/111                                    |                       |                               |  |
| Home Hes     | ating Oi                         | l Weighted        | Heating Dec    | rree Dava         |             |               |                      | active pre-weekend trade combining with     |                       |                               |  |
| nome net     | acting of                        | .i weighted       | neacing pe,    | gree pays         |             |               |                      | futures to boost prices more than a nicl    |                       |                               |  |
|              | H                                | orecasted W       | eek Ending     | April 21          | Se          | asonal Aco    | cumula <sup>-</sup>  | On the New York Mercantile Exchange,        |                       |                               |  |
|              |                                  | D                 | ifference      | Differen          | ce          |               | Diff                 | day rally by RBOB futures as the nation     |                       |                               |  |
|              |                                  | Total f           | rom Normal     | from Year         | -ago        | Total         | from 1               | period.                                     | Midweek, the Ener     | rgy Information               |  |
|              |                                  |                   |                |                   |             |               |                      | nationwi<br>to expec                        | de gasoline supp      | ly held steady a              |  |
| New Engl     | land                             | 157               | 25             | 5                 | 73          | 5,909         |                      | July  | RBOR futures ral      | lied 3.54cts to               |  |
| Middle J     | Atlanti                          | 152               | 4:             | 1                 | 93          | 5,135         |                      | a dime o                                    | n the week. Nearl     | ov heating oil                |  |
| NE Centr     | ral                              | 130               | 13             | 3                 | 65          | 5,926         |                      | \$2.0106                                    | gal. Prompt crude     | e futures rose 🔽              |  |
| NW Centr     | rai<br>Flortia                   | 113               | -10            | 5                 | 35          | 7,197         | ~                    | <   |                       | >                             |  |
| <            | crancic                          | 92                | 33             | ,                 | 63          | 3,603         | >                    |   |                       |                               |  |
|              |                                  |                   |                | ,                 |             |               |                      | 480   | u j 🕪 🕼 🖪             |                               |  |
| orward Price | es∖NGS                           | preads and Stri   | os∖DTN Mark    | ketWire 🔨 DTI     | N Marke     | tWire (Eleme  | ntized) $\lambda$ D1 | IN FastRac                                  | ksλSoγbean Strate     | gies $\lambda$ Diesel/Heating |  |

### **DTN MarketWire (Elementized)**

These are the MarketWire symbols linked to their chart history. Click on the symbol and the chart at the bottom of the screen will update. At the top of the page there are multiple tabs to show the market data in each of the regional spot markets.

| New York Harbor               | 🔲 Gulf Cc 🔄 Group 🔄 Chice 🔄 Los Ang 🔛 San Franc 🔄 Portla 🔄 Mont Belvieu 🚺 Mon   | it Belvieu No 📘    | Conv 🔣 Sar                             |
|-------------------------------|---|--------------------|--|
| Ticker Symbol                 | Description   | Last               | Change                                 |
| 1 GNYYH012N                   | Spot Market Low Product Price/High Sulfur #2 Diesel/New York Harbor NY/Gross  | 2.0050             | 0.0320                                 |
| 2 GNYYH0120                   | Spot Market High Product Price/High Sulfur #2 Diesel/New York Harbor NY/Gross   | 2.0260             | 0.0060                                 |
| 3 GNYYH012P                   | Spot Market Midpoint Product Price/High Sulfur #2 Diesel/New York Harbor NY/Gross   | 2.0155             | 0.0190                                 |
| 4 GNYYH012Q                   | Spot Market Last Product Price/High Sulfur #2 Diesel/New York Harbor NY/Gross   | 2.0106             | -0.0055                                |
| 5 GNYYH012R 🗥                 | Spot Market Change for Product Price/High Sulfur #2 Diesel/New York Harbor NY/Gross   | -0.0055            | -0.0596                                |
| 6 GNYYH012S                   | Spot Market Product Diff. Low/High Sulfur #2 Diesel/New York Harbor NY/Gross  | -0.0025            | 0                                      |
| 7 GNYYH012T                   | Spot Market Product Diff. High/High Sulfur #2 Diesel/New York Harbor NY/Gross   | 0.0025             | 0                                      |
| Q                             |   |                    |  |
| GNYYH0120 LA:2.01             | 06 H :2.0190 L :2.0100 0 :2.0190 NC:-0.0055   |                    |  |
| MovX 1[GNYYH0120,             | 5]= 1.9663  |                    |  |
| MovX 2[GNYYH012Q,             | 10]= 1.9625   |                    |  |
| MovX 3[GNYYH012Q,             | 15]= 1.9426   |                    |  |
| 2 million                     |   | C                  | 11-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1 |
| i j                           | n itera   |                    |  |
| 1 march 1 march               |   |                    |  |
|                               | The second |                    |  |
|                               |   |                    | DTN                                    |
| @ 15-Jun-2007                 |   |                    |  |
| MACD[GNYYH012Q,12             | ,26]= 0.027   | $\sim$             |  |
| MACD Signal[GNYYH             | 0120,9]= 0.023  |                    |  |
|                               |   |                    |  |
| Sep-06 Oct-0                  | 16 Nov-06 Dec-06 Jan-07 Feb-07 Mar-07   | Apr-07             | May-07                                 |
| ¥ = 🔌 • 💩 • 🙆                 |   | н                  |  |
| orward Prices $\lambda$ NG Sp | reads and Strips $\lambda$ DTN MarketWire $\lambda$ DTN MarketWire (Elementized) $\lambda$ DTN FastRa   | acks \arrow Soybea | an Strategies)                         |

### **DTN Fast Racks**

Close to 1100 unique terminals with dozens of products available to view. The default, Minneapolis, MN is only a sample of what is available for FastRacks. Biodiesel Edition subscribers will receive 1 location with their subscription.

(See Displaying Fast Racks for other locations in Addendum A at the end of this document.)



### **DTN Six Factors Strategies**

The DTN Six Factors Strategies for Soybean, Bean Oil, Diesel/Heating Oil and Natural Gas are displayed on these pages. The news index page for each of these strategies has a selection called How it Works. This page explains what the 6 Factors are and how they are used to determine the analysis and recommendations for each instrument.

| DTN Se   | DTN Sovbean Strategies |   |         |                      | oybean Char   | ts   |  |  |
|--|------------------------|---|---------|----------------------|---------------|--|--|--|
| O DTN S  | ovbean Strate          | nies 🕅 DTN Six Factors Overview                         |         | 🚳 DTN Soybean Charts |               |  |  |  |
| T  |                        | 11  | -1      | Time                 | Source        | Headline   |  |  |
| Time   | Source                 | Headline  |         | 14:12                | DTN           | DTN Soybean Trend Chart 06/16  |  |  |
| 17:17  | DIN                    | DTN Soybean Recommendations 06/15/16/16                 | <u></u> | 14:21                | DTN           | DTN Soybean Noncommercial Outlook Chart 06/16  |  |  |
| 17:17  | DIN                    | DTN Soybean Analysis 06/15 16:15                        |         | 14:19                | DTN           | DTN Soybean Commercial Outlook Chart 06/16   |  |  |
| 17:17  | DTN                    | DTN Soybean Six Factors 06/15 16:17                     |         | 14:23                | DTN           | DTN Sovbean Seasonal Index Chart 06/16   |  |  |
| 17:17  | DTN                    | How It Works 06/15 16:16                                |         | 14:26                | DTN           | DTN Sovbean Price Probability Chart 06/16  |  |  |
| 17:17  | DTN                    | Glossary 06/15 16:16                                    |         | 14:27                | DTN           | DTN Sovhean Volatility Chart 06/16   |  |  |
| 8:28   | DTN                    | DTN Six Factors Disclaimer 10/09 10:16                  |         | <                    |               |  |  |  |
| <  |                        |   |         |                      |               |  |  |  |
| DT   | N Sovhean              | Six Factors 06/15 16:17                                 |         |                      | D,            | IN Soybean Seasonal Index Chart 06/16  |  |  |
| DTN Sov  | hean Six F             | actors 06/15 16:17                                      | - 1     |                      |               |  |  |  |
|  |                        |   |         |                      | SEASONAL I    | NDEX: The market tends to rally through early July   |  |  |
| 1. Tren  | d: The tr              | end of the market remains up with the July              | t       |                      |               |  |  |  |
| long-te  | rm retrace             | ment level of \$8.48. A move through this p             | :i      |                      |               |  |  |  |
| a test   | of the 200             | 4 high of \$10.64 is possible.                          |         | 1224                 |               | SOYBEAN 5-YEAR WEEKLY SEASONAL INDEX   |  |  |
|  |                        |   |         | 120% T               |               | *  |  |  |
| 2. Nonc  | ommercial              | Outlook: Noncommercial traders continue t               |         |                      |               | And a second |  |  |
| net-lon  | g futures              | position.   | 115% -  |                      |               |  |  |  |
|  |                        |   |         |                      |               |  |  |  |
| 3. Commercial Outlook: The deferred new-crop futures spread 1109 |                        |   |         |                      |               |  |  |  |
| indicat  | ing suppor             | t coming from the commercial side of the m              | ar      |                      |               |  |  |  |
| DTN Market   | Wire (Eleme            | ntized) & DTN FastBacks & Sovbean Strategies & Diesel/h | leatin  | d Oil Stra           | ategies λ Nat | Gas Strategies & News - Grains and Euels & DTN Ethanol Inform  |  |  |

### **News Grains and Fuels**

This page displays various news, based on searches – to search a news page, select News from the Main Menu Bar at the top – then select Search Scrolling News or Search Fixed News (to receive comprehensive news we suggest you do both news searches). Select the data vendor from whom you want to view the news (typically DTN). Type a keyword for what you want to find. Select Titles, Stories, or both to search for that keyword only in the Title or both in the title and the story contents.

| P Searc     | h:BIODIESEL  |                   | 06/14 4:52p CDT DJ Brazil Could Hit 3B Liter  |
|-------------|--|-------------------|---|
| 🚳 ETHA      | 📓 Etha 📓 DTN Ethanol Center-La 🛛 🏘 BIODIESEL 🙀 CO 🖓 SOYBE 🏘 Nat  | 🏽 🏠 UNLEA         | 06/14 4:52p CDT DJ Brazil Could Hit 3B Lit  |
| Time        | Headline   | Date              |   |
| 17:26       | PGA0876 17:25 876US Biodiesel Assessments15Jun07   | 6/15/2007         | SAO PAULO (Dow Jones)Brazil's instal  |
| 11:39       | 6-15-2007 10:38 UPDATE 1-Italy '07 biodiesel output to tumble -industry  | 6/15/2007         | sharply to a lofty 3 billion liters of biod   |
| 11:08       | 6-15-2007 10:07 UPDATE 1-Italy '07 biodiesel output to tumble -industry  | 6/15/2007         | the country's Energy Ministry told Dow Jone   |
| 10:55       | 6-15-2007 09:50 Italy '07 biodiesel output to tumble -industry   | 6/15/2007         | A month and a half ago, the nation's c  |
| 2:46        | DJ DJ Renewable Power & Light Biodiesel Milestone  | 6/15/2007         | exceeded the amount needed to fulfill the d   |
| 2:46        | DJ DJ Renewable Power & Light Biodiesel Milestone  | 6/15/2007         | "By April 30, our installed capacity -  |
| 17:53       | 06/14_4:52p CDT_DJ Brazil Could Hit 3B Liters Of Biodiesel Capacity By De  | 6/14/2007         | opening in Maranhao – hit 962 million liter   |
| 17:53       | 06/14_4:52p CDT_DJ Brazil Could Hit 3B Liters Of Biodiesel Capacity By De  | 6/14/2007         | million liters needed for the B2 mix," said   |
| 17:53       | 06/14_4:52p CDT_DJ Brazil Could Hit 3B Liters Of Biodiesel Capacity By De  | 6/14/2007         | There were 23 <mark>biodiesel</mark> plants in oper   |
| 17:53       | 06/14_4:52p CDT_DJ Brazil Could Hit 3B Liters Of Biodiesel Capacity By De  | 6/14/2007         | out evenly across all of Brazil's 27 states   |
| 17:53       | 06/14_4:52p CDT_DJ Brazil Could Hit 3B Liters Of Biodiesel Capacity By De  | 6/14/2007         | rise in installed capacity, with potential  |
| 17:53       | 06/14_4:52p CDT_DJ Brazil Could Hit 3B Liters Of Biodiesel Capacity By De  | 6/14/2007         | production capacity by then," he said.  |
| 17:52       | DJ DJ Brazil Could Hit 3B Liters Of Biodiesel Capacity By Dec-Govt   | 6/14/2007         | Brazilian producers have fretted in re  |
| 17:52       | DJ DJ Brazil Could Hit 3B Liters Of Biodiesel Capacity By Dec-Govt   | 6/14/2007         | global vegetable oil prices among other fac   |
| 17:18       | PGA0876 17:17 876US Biodiesel Assessments14Jun07   | 6/14/2007         | operate at partial capacity, due to high go   |
| 17:09       | 6-14-2007 16:08 U.S. garbage trucks spruce up with biodiesel   | 6/14/2007         | In addition to the country's existing   |
| 17:09       | 6-14-2007 16:08 U.S. garbage trucks spruce up with biodiesel   | 6/14/2007         | the capacity of producing over 1.1 billion  |
| 11:15       | 6-14-2007 10:14 German rapeseed market hit by biodiesel sale fall  | 6/14/2007         | authorization from the Na <u>tional Pe</u> troleum A  |
| 9:31        | Biodiesel Producer Amelot Holdings Announces Its Support of Massach  | 6/14/2007         | There are also five <mark>biodiesel</mark> plants s   |
| 6:02        | Better Biodiesel Engages ThomasLloyd as Financial Advisor  | 6/14/2007         | of intention" phase   |
| 6:00        | DJ PRESS RELEASE: Better Biodiesel Engages ThomasLloyd as Financial A  | dvis 6/1 4/2007   | Over the past year, President Luiz Ina  |
| 6:00        | DJ PRESS RELEASE: Better Biodiesel Engages ThomasLloyd as Financial A  | dvis 6/1 4/2007   | proponent as well as other government mi  |
| 17:52       | 06/13 4:51p CDT_DJ USDA Attache: Excess Capacity At Philippine Biodiesel   | 6/13/2007         | possibility of pushing forward the country'   |
| 17:52       | 06/13 4:51p CDT DJ USDA Attache: Excess Capacity At Philippine Biodiesel   | 6/13/2007         | B5, currently set for 2013, to as early as  |
| s ∖ Unleade | $\frac{106(13,4)510}{100}$ DTLIEDA Attache: Evenes Canacity At Philippine Biodiesel<br>ad Strategies $\lambda$ News - Grains and Fuels $\langle$ Ethanol Stocks $\lambda$ DTN Ethano | Information Cente | naster-than-expected increase in the hation<br>ar∖Natural Gasoline∖Distillers Grains∖DTN Com Cn |

### **DTN Ethanol Information Center**

DTN's premier one-stop resource renewable fuels website - ethanol and biodiesel. Includes a comprehensive ethanol plant database and map (includes status and feedstock), updates on Renewable Fuels Standards Policies, and an interactive Ethanol Blog.



### **DTN BioDiesel Calculators**

This is a customizable spreadsheet that is imbedded within the workbook that allows you to monitor and track required feedstocks to planned production, and determine your current hedged positions.

### Before opening this page, please make sure you've modified your spreadsheet as shown at the beginning of this document.

When you click on this page tab, a dialog box will pop up asking if you want to open or save this file. *Please click on Open.* 

| File Dow | vnload   | $\mathbf{X}$ |
|----------|--|--------------|
| Do you   | a want to open or save this file?  |              |
|          | Name: BioDiesel Pro.xls  |              |
| E        | Type: Microsoft Excel Worksheet, 246KB   |              |
|          | From: C:\prophetx32  |              |
|          |  |              |
|          | Open Save Cancel   | ן            |
| 🗹 Alwa   | ays ask before opening this type of file   |              |
| 2        | While files from the Internet can be useful, some files can potential harm your computer. If you do not trust the source, do not open or save this file. <u>What's the risk?</u> | ly           |

Excel opens in the background.

Please navigate to the Excel program where a dialog box will ask for a password to open the spreadsheet.

Enter the password you received in your e-mail after downloading ProphetX.

| Password         |                    |
|------------------|--------------------|
| 'BioDiesel Pro.: | xls' is protected. |
| Password:        |                    |
| (                | OK Cancel          |

Type the password you received in the download e-mail.

Excel will also ask if you want to update the spreadsheet with the latest prices linked from ProphetX.

| Microsof | ft Excel  |
|----------|---|
| 1        | This workbook contains links to other data sources.<br>• If you update the links, Excel will attempt to retrieve the latest data.<br>• If you don't update the links, Excel will use the previous information.<br>Note that data links can be used to access and share confidential information without your permission and possibly perform other harmful actions. Do<br>not update the links if you do not trust the source of this workbook. |
|          | Update Don't Update Help  |

Please select Update.

Now go back to ProphetX to see the populated BioDiesel spreadsheet.

# **DTN BioDiesel Crush**

### **DTN BioDiesel Risk Management Tools**

#### Instructions for Use

Explains what each of the spreadsheet pages accomplishes.

#### **Overview of colors:**

Green, Blue and Yellow areas you can edit. White cells have equations and links so please do not edit these.

|    | A1 🔻 🏂 DTN                      | Biodiesel Crush             |        |         |          |           |          |           |          |
|----|---------------------------------|-----------------------------|--------|---------|----------|-----------|----------|-----------|----------|
|    | A                               | В                           | С      | D       | E        | F         | G        | н         | - I      |
|    |                                 |                             |        |         |          |           |          |           |          |
|    |                                 |                             |        |         | DT       | N Biodia  | col Cru  | ch        |          |
|    |                                 |                             |        |         |          | IN BIOUIC | sei ciu  | 511       |          |
| 1  |                                 |                             |        |         |          |           |          |           |          |
|    |                                 |                             |        |         |          |           |          |           |          |
|    |                                 |                             |        |         |          |           | Raw      | Feedstock | Costs    |
| 2  |                                 |                             |        |         |          |           |          |           |          |
| 4  | Feedstock                       | Units                       | June   | July    | August   | September | October  | November  | Decemb   |
| 6  |                                 | CBOT Contract Month         | Jul 07 | Jul 07  | Jul 07   | Aug 07    | Aug 07   | Sep 07    | Oct 07   |
| 7  |                                 | TVb at 1027 Data Oil Drives |        |         |          | 25        |          | 25        |          |
|    |                                 | what in: Deal Of Filtes     | 0.5%   | 0000    | 00%      | 55        | 5500     | 33        |          |
| 8  | Soybean Oil Ratio (Auto Adjust) | 70<br>I                     | 95%    | 90%     | 60%      | 55%       | 55%      | 55%       | 5        |
|    | Savhean Oil                     | ¢010 b                      | 24.72  | 24.72   | 24.72    | 26.00     | 25.00    | 25.00     | 26       |
| ⊢° | Sovidean on                     | ψ.01/Ερ                     | 34.73  | 34.73   | 34.73    | 33.00     | 33.00    | 33.00     |          |
|    |                                 |                             | ÷      | ÷       | -        | -         | -        | -         | ÷        |
|    | Carta an Oil (Land Davia)       | m 04.4 h                    | 0.00   | o .o.o. | <b>—</b> | <b>—</b>  | <b>—</b> | · · · · · | <u> </u> |
| 11 | Soybean Oil (Local Basis)       | \$.01/Lb                    | -0.20  | -0.20   | -0.20    | -0.20     | -0.20    | -0.20     |          |
| 12 | Alternative Feedstock #1 Ratio  | %                           | 5.00%  | 10.00%  | 25.00%   | 25.00%    | 25.00%   | 25.00%    | 250      |
|    | Alternative Feedstock #1.       |                             |        |         |          |           |          |           |          |

#### **BioDiesel Section**

Easily keep track of multiple feedstocks with this tool. Enter the percent of each alternative feedstock you are using at the price of that raw feedstock. The tool will calculate the remaining balance of the blend to be soybean oil. Also, check the box if it is a 'First Use' Feedstock (line 13 and 15). If it is not a 'first use' feedstock, a tax credit reduction due to non-first use feedstock will be calculated in the profitability per gallon B100 Biodiesel (line 40).

|    | A1 🔻 🏂 DTN                      | Biodiesel Crush            |          |        |        |           |          |             |        |
|----|---------------------------------|----------------------------|----------|--------|--------|-----------|----------|-------------|--------|
|    | A                               | В                          | С        | D      | E      | F         | G        | н           | - I    |
| 1  |                                 |                            |          |        | DT     | N Biodie  | esel Cru | sh          |        |
| 2  |                                 |                            |          |        |        |           | Raw      | /Feedstock( | Costs  |
| 4  | Feedstock                       | Units                      | June     | July   | August | September | October  | November    | Decemb |
| 6  | ] (                             | CBOT Contract Month        | Jul 07   | Jul 07 | Jul 07 | Aug 07    | Aug 07   | Sep 07      | Oct 07 |
| 7  |                                 | "What If?" Bean Oil Prices |          |        |        | 35        |          | 35          |        |
| 8  | Soybean Oil Ratio (Auto Adjust) | %                          | 95%      | 90%    | 60%    | 55%       | 55%      | . 55%       | . 6    |
| 9  | Soybean Oil                     | \$.01/Lb                   | 34.73    | 34.73  | 34.73  | 35.00     | 35.00    | 35.00       | 35     |
|    |                                 |                            | <b>•</b> | ÷      | -      | ▲<br>▼    | ÷        | -           | ÷      |
| 11 | Soybean Oil (Local Basis)       | \$.01/Lb                   | -0.20    | -0.20  | -0.20  | -0.20     | -0.20    | -0.20       |        |
| 12 | Alternative Feedstock #1 Ratio  | %                          | 5.00%    | 10.00% | 25.00% | 25.00%    | 25.00%   | 25.00%      | 25     |
|    | Alternative Feedstock #1,       |                            |          |        |        |           |          |             |        |

#### **Basis Adjustments**

Basis adjustments for both soybean oil and natural gas can be made by clicking on the up/down arrows in the rows labeled Soybean Oil (Local Basis) and Natural Gas (Local Basis). *Please do NOT manually change this number, as it is used in an underlying calculation.* 

| 2  |                                 |                            |        |        |        |           |
|----|---------------------------------|----------------------------|--------|--------|--------|-----------|
| 4  | Feedstock                       | Units                      | June   | July   | August | September |
| 6  |                                 | CBOT Contract Month        | Jul 07 | Jul 07 | Jul 07 | Aug 07    |
| 7  |                                 | "What If?" Bean Oil Prices |        |        |        | 35        |
| 8  | Soybean Oil Ratio (Auto Adjust) | %                          | 95%    | 90%    | 60%    | 55%       |
| 9  | Soybean Oil                     | \$.01/Lb                   | 34.73  |        |        | 35.00     |
|    |                                 |                            | ÷      | ÷      | -      | <b>•</b>  |
| 11 | Soybean Oil (Local Basis)       | \$.01/Lb                   | -0.20  | -0.20  | -0.20  | -0.20     |
| 12 | Alternative Feedstock #1 Ratio  | %                          | 5.00%  | 10.00% | 25.00% | 25.00%    |

Methanol (Local Basis) and Electricity prices can also be adjusted to suit your operations' cost.

| 21 | Methanol (Local Basis) | \$/Gallon | -\$0.40 | -\$0.40 | -\$0.40 | -\$0.40 | -\$0.40 | -\$0.40 |
|----|------------------------|-----------|---------|---------|---------|---------|---------|---------|
| 22 | Electricity (KWH)      | USD/KWH   | \$0.060 | \$0.060 | \$0.060 | \$0.060 | \$0.060 | \$0.060 |

#### **Product Yields**

Product Yields vary depending on the plant. In the green area in this section, the user may update the various yields. Please note: The units vary depending on the feedstock.

| 4  | Feedstock  | Units                | June                  | July                        |          |
|----|--|----------------------|-----------------------|-----------------------------|----------|
| 23 |  | Enter Product Yields |                       |                             |          |
| 24 | Soybean Oil (Lb/Gal B100) &<br>Alternative Feedstocks<br>Aggregate Yield | 7.5                  | \$2.2817              | \$2.2327                    |          |
| 25 | Natural Gas (BTU/Gal B100)   | 10,000               | \$0.0623              | \$0.0626                    |          |
| 26 | Neutralizer and Catalysts  | \$0.080              | Make nece<br>\$0.0800 | essary adjustme<br>\$0.0800 | nts here |
| 27 | Methanol   | 10.0%                | \$0.1865              | \$0.2190                    |          |
| 28 | Electricity (KWH/Gal B100)   | 0.19                 | \$0.0103              | \$0.0103                    |          |

Reminder: The red arrow will display the pop-up instructions in this area. Any time you see an up/down arrow, please use it to make cell changes. There are hidden formulas in these cells.

#### Profitability

In the section titled Profitability per Gallon B100 Biodiesel, you can enter the proportions and prices that have been contracted for (rows 35 and 36) or that the user expects to contract for (rows 37 and 38). The balance of planned production (row 31) will be priced at the prevailing NYMEX futures price (row 32). In this area only the Green and yellow rows should be edited.

| 4  | Feedstock                       | Units   | June             | July             | August           | September        | October          | November         | December         |
|----|---------------------------------|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|    |                                 |   |                  |                  |                  | D                | rofitability i   | oor Gallon B     | 100 Biodiocol    |
| 30 |                                 |   |                  |                  |                  | г                | roncability      | per Ganon B      | 100 blodieser    |
| 31 |                                 | Auto - Do Not Adjust                                | 0%               | 5%               | 10%              | 20%              | 30%              | 30%              | 30%              |
| 32 | NYMEX Heating Oil               | USD/Gallon  | \$2.021          | \$2,030          | \$2.062          | \$2.078          | \$2.096          | \$2,115          | \$2,130          |
| 33 | Biodiesel to Heating Oil Offset | USD/Gallon  | \$1.300          | \$1.300          | \$1.300          | \$1.300          | \$1.300          | \$1.300          | \$1.300          |
|    |                                 |   |                  |                  |                  |                  |                  |                  |                  |
| 34 | Biodiesel Benchmark Price       | USD/Gallon  | \$3.321          | \$3.330          | \$3.362          | \$3.378          | \$3.396          | \$3.415          | \$3.430          |
| 35 | <b></b>                         | Enter % Contracted                                  |                  | 80%              | 60%              | 50%              | 50%              | 50%              | 50%              |
| <  | Contracted Price B100           |   |                  |                  |                  |                  |                  |                  |                  |
| 36 | Biodiesel                       | USD/Gallon  | \$3.000          | \$3.000          | \$3.000          | \$3.000          | \$3.000          | \$3.000          | \$3.000          |
| 37 | D                               | Enter % Projected                                   | 0%               | 15%              | 30%              | 30%              | 20%              | 20%              | 20%              |
| 30 | Projected Price B100            | Over Ride Rack Price                                |                  |                  |                  | \$3.100          | \$3.100          |                  |                  |
| 30 | Avg or Choice)                  | LISD/Gallon   | 0.95 5.2         | \$3.360          | ¢3 360           | \$3.100          | \$3.100          | 0.85.52          | \$2.260          |
| 33 | Avg of choice,                  | Cob/Callon  | ψ3.300           | ψ3.300           | ψ0.000           | ψ3.100           | ψ3.100           | ψ3.300           | ψ3.300           |
|    | Tax Credit Reduction - Non      |   |                  |                  |                  |                  |                  |                  |                  |
| 40 | Virgin Oil Feedstock            | USD/Gallon  | \$0.00           | \$0.00           | (\$0.50)         | (\$0.50)         | (\$0.50)         | (\$0.50)         | (\$0.50)         |
|    |                                 |   |                  |                  |                  |                  |                  |                  |                  |
|    | Average Sales Price - B100      |   |                  |                  |                  |                  |                  |                  |                  |
| 41 | Biodiesel                       | USD/Gallon  | \$3.000          | \$3.071          | \$2.644          | \$2.606          | \$2.639          | \$2.696          | \$2.701          |
| 42 | -                               | Giycerin Price \$710n<br>Giycerin Libs/Gal Produced | \$100.00<br>0.97 |
| 40 | Glycerin (By-Product Revenue)   | chjednin Eborean rodaced                            | 0.01             | 0.01             | 0.01             | 0.01             | 0.01             | 0.01             | 0.01             |
|    |                                 |   |                  |                  |                  |                  |                  |                  |                  |
| 44 |                                 | USD/Gallon  | \$0.049          | \$0.049          | \$0.049          | \$0.049          | \$0.049          | \$0.049          | \$0.049          |
|    |                                 |   |                  |                  |                  |                  |                  |                  |                  |
| 45 | Other By-Product Revenue        |   |                  |                  |                  |                  |                  |                  |                  |
| 45 | (Fally Acids, Elc.)             | OSD/GallUn  |                  |                  |                  |                  |                  |                  |                  |
|    | Total Revenue per Gallon B100   |   |                  |                  |                  |                  |                  |                  |                  |
| 46 | Biodiesel Produced              | USD/Gallon  | \$3.049          | \$3,119          | \$2.693          | \$2.654          | \$2.687          | \$2,745          | \$2,750          |
|    |                                 |   |                  |                  |                  |                  | ,                | •                |                  |
|    | Gross Margin per Gallon B100    |   |                  |                  |                  |                  |                  |                  |                  |
| 47 | Biodiesel Sold (Biodiesel Only) | USD/Gallon  | \$0.379          | \$0.466          | \$0.477          | \$0.499          | \$0.530          | \$0.583          | \$0.520          |
|    | Total Gross Margin per Gallon   |   |                  |                  |                  |                  |                  |                  |                  |
| 40 | B100 Biodiesel Produced         | UCD/Coller  | E0 420           | 0.544            | #0.500           | E0 5 10          | £0.570           | #0.622           | <b>EO 500</b>    |
| 48 | (including Gycerin et al)       | OSD/Gallon  | φU.428           | aju.514          | \$U.5Z6          | \$0.548          | \$U.579          | \$0.632          | \$U.568          |

All other fields are calculated or dynamically linked from ProphetX.

#### Using "What If" to override current prices

Generally, only Green or Yellow rows should be edited. The exception to that is the Blue rows entitled "What If..." These rows can be used to test your Gross Margin sensitivity based on unexpected changes in the price of Soybean Oil or Natural Gas. When using these rows to do What If analysis, the Soybean Oil and Natural Gas futures prices will be varied. Be careful to clear these Blue cells when you have completed your analysis and wish to return to Futures pricing.

| 4  | Feedstock   | Units                      | June   | July     | August   | September |
|----|---|----------------------------|--------|----------|----------|-----------|
| 6  |   | CBOT Contract Month        | Jul 07 | Jul 07   | Jul 07   | Aug 07    |
| 7  |   | "What If?" Bean Oil Prices |        |          |          | 35        |
| 8  | Soybean Oil Ratio (Auto Adjust)                             | %                          | 95%    | 90%      | 60%      | 55%       |
| 9  | Soybean Oil   | \$.01/Lb                   | 34.73  | 34.73    | 34.73    | 35.00     |
|    |   |                            | ▲<br>▼ | <b>▲</b> | <b>*</b> | ▲<br>▼    |
| 11 | Soybean Oil (Local Basis)                                   | \$.01/Lb                   | -0.20  | -0.20    | -0.20    | -0.20     |
| 12 | Alternative Feedstock #1 Ratio                              | %                          | 5.00%  | 10.00%   | 25.00%   | 25.00%    |
|    | Alternative Feedstock #1,<br>Check Box if Virgin Oil (Bean, |                            |        |          |          |           |
| 13 | Palm, Canola, Etc) 🛛 🗳                                      | \$.01/Lb                   | 20.00  | 20.00    | 15.00    | 15.00     |
| 14 | Alternative Feedstock #2 Ratio                              | %                          | 0.00%  | 0.00%    | 15.00%   | 20.00%    |
|    | Alternative Feedstock #2,<br>Check Box if Virgin Oil (Bean, |                            |        |          |          |           |
| 15 | Palm, Canola, Etc) 🛛 🖵                                      | \$.01/Lb                   | 15.00  | 15.00    | 15.00    | 15.00     |
| 16 |   | "What If?" Nat Gas         |        |          |          |           |
|    |   |                            |        |          |          |           |
| 17 | Natural Gas (NYMEX) 🦯                                       | USD/mmBTU                  | \$7.13 | \$7.26   | \$7.35   | \$7.48    |

#### **Net Profit Calculations**

| In the final section, Net Profit Calculations, you enter costs to calculate your net profit | In the final section. | , Net Profit Calculations | , you enter costs to | calculate | your net p | rofit. |
|---|-----------------------|---------------------------|----------------------|-----------|------------|--------|
|---|-----------------------|---------------------------|----------------------|-----------|------------|--------|

|    |  |  |          |          |          |          | Net P    | rofit Calculat | tions     |
|----|--|--|----------|----------|----------|----------|----------|----------------|-----------|
| 49 |  |  |          |          |          |          |          |                |           |
|    |  |  |          |          |          |          |          |                |           |
| 50 | Planned Biodiesel Production               | Gallons (000s)                           | 5000     | 5000     | 5000     | 5000     | 5000     | 5000           |           |
|    |  |  |          |          |          |          |          |                |           |
| 51 | Total Expected Revenue                     | USD (000s)                               | \$15,243 | \$15,595 | \$13,463 | \$13,270 | \$13,437 | \$13,724       | \$1       |
|    |  |  |          |          |          |          |          |                |           |
| 52 | Expected Total Gross Margin                | USD (000s)                               | \$2,139  | \$2,572  | \$2,628  | \$2,738  | \$2,893  | \$3,160        | 8         |
| 53 |  | Enter Total Operating<br>Costs (000 USD) |          |          |          |          |          |                |           |
|    |  |  |          |          |          |          |          |                |           |
| 54 | Labor and Management Costs                 | \$1.500                                  | \$125    | \$125    | \$125    | \$125    | \$125    | \$125          |           |
|    | General Operating Expenses                 |  |          | +        |          |          |          |                |           |
| 55 | (Water, Maintenance, Waste,<br>Other)      | \$750                                    | \$63     | \$63     | \$63     | \$63     | \$63     | \$63           |           |
|    |  |  | ,,,,,    |          |          |          |          |                | · · · · · |
| 56 | Transportation Costs<br>(\$/Gallon)        | \$0.200                                  | \$1.000  | \$1.000  | \$1.000  | \$1.000  | \$1.000  | \$1.000        | ş         |
|    | (*******                                   |  |          |          |          |          | *        |                |           |
| 57 | Debt Service                               | \$3.000                                  | \$250    | \$250    | \$250    | \$250    | \$250    | \$250          |           |
|    |  |  |          |          |          |          |          |                |           |
| 58 | Depreciation                               | \$5.000                                  | \$417    | \$417    | \$417    | \$417    | \$417    | \$417          |           |
|    |  |  |          |          |          |          |          |                |           |
| 59 | Gains/Losses on Hedge<br>Positions         |  |          |          |          |          |          |                |           |
|    | User Defined Street Cost                   |  |          |          |          |          |          |                |           |
| 60 | User Defined Fixed Costs<br>(000 USD/Year) | \$250                                    | \$21     | \$21     | \$21     | \$21     | \$21     | \$21           |           |
|    | Hear Dafinad Variable Coste                |  |          |          |          |          |          |                |           |
| 61 | (\$/Gallon)                                | \$0.025                                  | \$125    | \$125    | \$125    | \$125    | \$125    | \$125          |           |

#### Saving the Spreadsheet

To save changes in the Spreadsheet, click on the Save Icon in the toolbar at the bottom of the window. Saving the ProphetX workbook will NOT save changes to the spreadsheet.

| 24       | Soybean Oil (Lb/Gal B100) &<br>Alternative Feedstocks<br>Aggregate Yield | 7.5                 | \$2.2817    | \$     |
|----------|--|---------------------|-------------|--------|
| 25       | Natural Gas (BTU/Gal B100)   | 10,000              | \$0.0623    | \$     |
| H        | Instructions for Use   | DTN BioDiesel Crush | Feedstock C | osts 🦼 |
| <b>¥</b> |  | M 🔛                 |             |        |

### **Feedstock Costs**

This is a chart generated from the Normalized Feedstock Costs per Gallon Denatured D100 portion of the DTN BioDiesel Crush Risk Management Tool.



### **B100 Revenues and Cost**

This chart was generated from Revenues in the Profitability per Gallon Denatured B100 section of the DTN BioDiesel Risk Management Tool.



### **B100 Profitability**

This chart is based on the Total Revenue and Gross Margins in the Profitability section of the DTN BioDiesel Risk Management Tool.



### **Plant Profitability**



This graph is generated from the data in the BioDiesel Crush worksheet.

### **Biodiesel HedgeMinder**

This spreadsheet displays your current and cumulative long/short exposure by allowing you to customize it with your own planned production requirements, purchases, and contracted product.

| 1  |  |  | D   | TN Bioc  | liesel He  | edge Mi  | nder   |   |   |   |  |  |
|--|--|--|---|--|--|--|--|---|---|---|--|--|
| 2  |  |  |   |  | Pla  | nned Produ   | ction / Requi  | ed Feedstoo   | :ks   |   |  |  |
| 3  | Units  | June   | July  | August   | September  | October  | November   | December  | January   | February  | March  | April  |
| 5 Planned Production   | Gallons E100 (000s)  | 5000   | 5000  | 5000   | 5000   | 5000   | 5000   | 5000  | 5000  | 5000  | 5000   | 5000   |
| 6  | Pounds (000s)  | 35625.0  | 33750.0   | 22500.0  | 20825.0  | 20625.0  | 20625.0  | 20625.0   | 20625.0   | 20625.0   | 20625.0  | 20625.0  |
| 8 Bean Oil Required (Short)  | Equiv CBOT Contracts   | 593.8  | 562.5   | 375.0  | 343.8  | 343.8  | 343.8  | 343.8   | 343.8   | 343.8   | 343.8  | 343.8  |
| 9  | Cumulative Contracts   | 594  | 1156  | 1531   | 1875   | 2219   | 2563   | 2906  | 3250  | 3594  | 3938   | 4281   |
| 10   | mmBTU  | 50000  | 50000   | 50000  | 50000  | 50000  | 50000  | 50000   | 50000   | 50000   | 50000  | 50000  |
| 1 Natural Gas Required   | Equiv NYMEX Contracts  | 5.0  | 5.0   | 5.0  | 5.0  | 5.0  | 5.0  | 5.0   | 5.0   | 5.0   | 5.0  | 5.0  |
| 2  | Cumulative Contracts   | 5.0  | 10.0  | 15.0   | 20.0   | 25.0   | 30.0   | 35.0  | 40.0  | 45.0  | 50.0   | 55.0   |
| 3 Methanol Required  | Gallons (000s)   | 500  | 500   | 500  | 500  | 500  | 500  | 500   | 500   | 500   | 500  | 500  |
| 4  |  |  |   |  |  | Curren   | t Hedged Po  | sitions   |   |   |  |  |
| 15   | Cash (000 Pounds)  | 30000  | 25000   | 25000  | 25000  | 25000  | 20000  | 20000   | 30000   | 10000   | 10000  | 20000  |
| 16   | Futures (Contracts)  |  |   |  |  |  |  |   |   |   |  |  |
| 7 Bean Oil Purchased (Long)  | Options (Contracts)  |  |   |  |  |  |  |   |   |   |  |  |
| 8  | Equiv CBOT Contracts   | 500  | 432   | 417  | 437  | 437  | 343  | 343   | 500   | 167   | 177  | 333  |
| 9  | Cumulative Contracts   | 500  | 932   | 1348   | 1785   | 2222   | 2565   | 2908  | 3408  | 3575  | 3752   | 4085   |
| 0  | Cash (mmBTU)   |  |   |  |  |  |  |   |   |   |  |  |
| 1  | Futures (Contracts)  |  |   |  |  |  |  |   |   |   |  |  |
| 2 Natural Gas Purchased (Long)   | Options (Contracts)  |  |   |  |  |  |  |   |   |   |  |  |
| 8  | Equiv NYMEX Contracts  | 7  | 2   | 2  | 2  | 7  | 7  | 2   | 2   | 7   | 7  | 7  |
| 94   | Cumulative Contracts   | 7  | 9   | 11   | 13   | 20   | 27   | 29  | 31  | 38  | 45   | 52   |
| Methanol Contracted  | Cash (000 Gallons)   | 550  | 500   | 500  | 400  | 500  | 400  | 400   | 550   | 550   | 550  | 550  |
| 6  |  |  |   |  |  | Net Lo   | ng / <mark>Short</mark> Exp  | posure  |   |   |  |  |
| 7 Reat Off (000 Records)   | Monthly  | (469)  | (654)   | 208  | 485  | 465  | (2)  | (2)   | 781   | (885)   | (835)  | (52)   |
| 18 Bean On (000 Pounds)  | Cumulative   | (469)  | (1123)  | (915)  | (450)  | 15   | 13   | 10  | 792   | (94)  | (929)  | (981)  |
| Natural Gas (000 mmBTU)  | Monthly  | 20.0   | (30.0)  | (30.0)   | (30.0)   | 20.0   | 20.0   | (30.0)  | (30.0)  | 20.0  | 20.0   | 20.0   |
| 10   | Cumulative   | 20.0   | (10.0)  | (40.0)   | (70.0)   | (50.0)   | (30.0)   | (60.0)  | (90.0)  | (70.0)  | (50.0)   | (30.0)   |
| Methanol (000 Gallons)   | b.f. a solid base  |  |   |  |  |  |  |   |   | 60  | 50   | 50   |
| methalor (000 Gallons)   | Monthly  | 50   | 0   | 0  | (100)  | 0  | (100)  | (100)   | 00  |   |  | 1000   |
| 12 methadol (000 Gallons)  | Cumulative   | 50   | 50  | 50   | (100)<br>(50)  | (50)   | (100)<br>(150)   | (100)<br>(250)  | (200)   | (150)   | (100)  | (50)   |
| Bean Oil (000\$)   | Cumulative<br>Nonthly  | 50<br>50<br>(\$162)  | 50<br>(\$226)   | 50<br>\$72   | (100)<br>(50)<br>\$162   | 0<br>(50)<br>\$162   | (100)<br>(150)<br>(\$1)  | (100)<br>(250)<br>(\$1)   | (200)<br>\$280<br>\$297   | (150)<br>(\$321)  | (100)<br>(\$302)<br>(\$336)  | (50)<br>(\$19)<br>(\$355)  |
| Bean Oil (000\$)   | Cumulative<br>Monthly<br>Cumulative  | 50<br>50<br>(\$162)<br>(\$162)   | (\$226)<br>(\$388)  | 50<br>\$72<br>(\$316)  | (100)<br>(50)<br>\$162<br>(\$154)<br>(\$215.5)   | 0<br>(50)<br>\$162<br>\$8  | (100)<br>(150)<br>(\$1)<br>\$7   | (100)<br>(250)<br>(\$1)<br>\$6  | \$280<br>\$287  | (150)<br>(\$321)<br>(\$34)  | (100)<br>(\$302)<br>(\$336)  | (50)<br>(\$19)<br>(\$355)  |
| 32         Bean Oil (000\$)           34         Bean Oil (000\$)           56         Natural Gas (000\$)   | Cumulative<br>Monthly<br>Cumulative<br>Monthly<br>Cumulative   | 50<br>(\$162)<br>(\$162)<br>\$138.4<br>\$138.4                                       | 50<br>(\$226)<br>(\$388)<br>(\$208.8)<br>(\$70.4)                                     | 50<br>\$72<br>(\$316)<br>(\$211.4)<br>(\$281.8)                                      | (100)<br>(50)<br>\$162<br>(\$154)<br>(\$215.5)<br>(\$497.3)                                      | 0<br>(50)<br>\$162<br>\$8<br>\$158.8<br>(\$338.5)  | (100)<br>(150)<br>(\$1)<br>\$7<br>\$173.5<br>(\$165.1)   | (100)<br>(250)<br>(\$1)<br>\$6<br>(\$271.3)<br>(\$436.4)  | \$280<br>\$287<br>(\$271.4)<br>(\$277.8)  | (150)<br>(\$321)<br>(\$34)<br>\$176.7<br>(\$531.0)  | (100)<br>(\$302)<br>(\$336)<br>\$156.1<br>(\$374.9)                            | (50)<br>(\$19)<br>(\$355)<br>\$154.5<br>(\$220.4)                            |
| 2 methaloi (000 Galiolis)<br>33<br>44<br>55<br>16<br>16<br>17<br>19<br>10<br>10<br>10<br>10<br>10<br>10<br>10<br>10<br>10<br>10  | Cumulative<br>Monthly<br>Cumulative<br>Monthly<br>Cumulative   | 50<br>(\$162)<br>(\$162)<br>\$138.4<br>\$138.4<br>\$138.4                            | 50<br>(\$226)<br>(\$388)<br>(\$208.8)<br>(\$70.4)                                     | 50<br>\$72<br>(\$316)<br>(\$211.4)<br>(\$281.8)<br>\$0                               | (100)<br>(50)<br>\$162<br>(\$154)<br>(\$215.5)<br>(\$497.3)                                      | 0<br>(50)<br>\$162<br>\$8<br>\$158.8<br>(\$338.5)<br>\$0                                   | (100)<br>(150)<br>(\$1)<br>\$7<br>\$173.5<br>(\$165.1)<br>(\$165.1)                                  | (100)<br>(250)<br>(\$1)<br>\$6<br>(\$271.3)<br>(\$436.4)<br>(\$190)   | \$280<br>\$280<br>\$287<br>(\$271.4)<br>(\$707.8)   | (150)<br>(\$321)<br>(\$34)<br>\$176.7<br>(\$531.0)<br>\$94                                  | (100)<br>(\$302)<br>(\$336)<br>\$156.1<br>(\$374.9)<br>\$93                    | (50)<br>(\$19)<br>(\$355)<br>\$154.5<br>(\$220.4)<br>\$93                    |
| Constantial (000 Gallons)     Sean Oil (000\$)     Solution of the second s | Cumulative<br>Monthly<br>Cumulative<br>Monthly<br>Cumulative<br>Monthly<br>Cumulative                        | 50<br>(\$162)<br>(\$162)<br>\$138.4<br>\$138.4<br>\$113.4<br>\$113                   | 50<br>(\$226)<br>(\$388)<br>(\$208.8)<br>(\$70.4)<br>\$0<br>\$113                     | 50<br>\$72<br>(\$316)<br>(\$211.4)<br>(\$281.8)<br>\$0<br>\$113                      | (100)<br>(50)<br>\$162<br>(\$154)<br>(\$215.5)<br>(\$497.3)<br>(\$204)<br>(\$91)                 | 0<br>(50)<br>\$162<br>\$8<br>\$158.8<br>(\$338.5)<br>\$0<br>(\$91)                         | (100)<br>(150)<br>(\$1)<br>\$7<br>\$173.5<br>(\$165.1)<br>(\$197)<br>(\$288)                         | (100)<br>(250)<br>(\$1)<br>\$6<br>(\$271.3)<br>(\$436.4)<br>(\$190)<br>(\$478)                                      | 50<br>(200)<br>\$280<br>\$287<br>(\$271.4)<br>(\$707.8)<br>\$96<br>(\$382)                | (150)<br>(\$321)<br>(\$34)<br>\$176.7<br>(\$531.0)<br>\$94<br>(\$288)                       | (100)<br>(\$302)<br>(\$336)<br>\$156.1<br>(\$374.9)<br>\$93<br>(\$196)         | (50)<br>(\$19)<br>(\$355)<br>\$154.5<br>(\$220.4)<br>\$93<br>(\$103)         |
| 12         Internation (000 Gallotts)           13         Boan Oil (000\$)           15         Natural Gas (000\$)           17         Methanol (000\$)   | Monthly<br>Cumulative<br>Monthly<br>Cumulative<br>Monthly<br>Cumulative<br>Monthly<br>Cumulative             | 50<br>(\$162)<br>(\$162)<br>\$138.4<br>\$138.4<br>\$113<br>\$113                     | 50<br>(\$226)<br>(\$388)<br>(\$208.8)<br>(\$70.4)<br>\$0<br>\$113                     | 50<br>\$72<br>(\$316)<br>(\$211.4)<br>(\$281.8)<br>\$0<br>\$113                      | (100)<br>(50)<br>\$162<br>(\$154)<br>(\$215.5)<br>(\$497.3)<br>(\$204)<br>(\$204)                | 0<br>(50)<br>\$162<br>\$8<br>\$158.8<br>(\$338.5)<br>\$0<br>(\$91)<br>iodiaset Set         | (100)<br>(150)<br>(\$1)<br>\$7<br>\$173.5<br>(\$165.1)<br>(\$197)<br>(\$288)<br>due Bear O           | (100)<br>(250)<br>(\$1)<br>\$6<br>(\$271.3)<br>(\$436.4)<br>(\$190)<br>(\$478)                                      | 50<br>(200)<br>\$280<br>\$287<br>(\$271.4)<br>(\$707.8)<br>\$96<br>(\$382)                | (150)<br>(\$321)<br>(\$34)<br>\$176.7<br>(\$531.0)<br>\$94<br>(\$288)                       | (100)<br>(\$302)<br>(\$336)<br>\$156.1<br>(\$374.9)<br>\$93<br>(\$196)         | (50)<br>(\$19)<br>(\$355)<br>\$154.5<br>(\$220.4)<br>\$93<br>(\$103)         |
| 20         metanatol (000 Gallors)           33         Bean Oil (000\$)           35         Natural Gas (000\$)           38         Methanol (000\$)           39         Solution (000\$)  | Konduy<br>Cumulative<br>Monthly<br>Cumulative<br>Monthly<br>Cumulative<br>Cumulative                         | 50<br>(\$162)<br>(\$162)<br>\$138.4<br>\$138.4<br>\$113<br>\$113                     | 50<br>(\$226)<br>(\$388)<br>(\$208.8)<br>(\$70.4)<br>\$0<br>\$113                     | 50<br>\$72<br>(\$316)<br>(\$211.4)<br>(\$281.8)<br>\$0<br>\$113                      | (100)<br>(50)<br>\$162<br>(\$154)<br>(\$215.5)<br>(\$497.3)<br>(\$204)<br>(\$204)<br>(\$91)<br>B | 0<br>(50)<br>\$162<br>\$8<br>\$158.8<br>(\$338.5)<br>\$0<br>(\$91)<br>iodiesel Sol         | (100)<br>(150)<br>(\$1)<br>\$7<br>\$173.5<br>(\$165.1)<br>(\$197)<br>(\$288)<br>d vs. Bean O         | (100)<br>(250)<br>(\$1)<br>\$6<br>(\$271.3)<br>(\$436.4)<br>(\$190)<br>(\$478)<br>il Committee                      | 50<br>(200)<br>\$280<br>\$287<br>(\$271.4)<br>(\$707.8)<br>\$96<br>(\$382)                | (150)<br>(\$321)<br>(\$34)<br>\$176.7<br>(\$531.0)<br>\$94<br>(\$288)                       | (100)<br>(\$302)<br>(\$336)<br>\$156.1<br>(\$374.9)<br>\$93<br>(\$196)         | (50)<br>(\$19)<br>(\$355)<br>\$154.5<br>(\$220.4)<br>\$93<br>(\$103)         |
| 22 merchanolo (voo Galloris)<br>33 Boan Oil (000\$)<br>55 Natural Gas (000\$)<br>37 Methanol (000\$)<br>38 Biodieset Sold  | Cumulative<br>Monthly<br>Cumulative<br>Monthly<br>Cumulative<br>Monthly<br>Cumulative<br>Gallons/Month (000) | 50<br>50<br>(\$162)<br>(\$162)<br>\$138.4<br>\$138.4<br>\$113<br>\$113<br>\$113      | 0<br>(\$226)<br>(\$388)<br>(\$208.8)<br>(\$70.4)<br>\$0<br>\$113<br>4000              | 50<br>\$72<br>(\$316)<br>(\$211.4)<br>(\$281.8)<br>\$0<br>\$113<br>3000              | (100)<br>(50)<br>\$162<br>(\$154)<br>(\$215.5)<br>(\$497.3)<br>(\$204)<br>(\$91)<br>B<br>2500    | 0<br>(50)<br>\$162<br>\$8<br>\$153.8<br>(\$338.5)<br>\$0<br>(\$91)<br>iodiesel Sol<br>2500 | (100)<br>(\$1)<br>\$7<br>\$173.5<br>(\$165.1)<br>(\$197)<br>(\$288)<br>d vs. Bean O<br>2500          | (100)<br>(250)<br>(\$1)<br>\$6<br>(\$271.3)<br>(\$436.4)<br>(\$436.4)<br>(\$478)<br>(\$478)<br>il Committee<br>2500 | 50<br>(200)<br>\$280<br>\$287<br>(\$271.4)<br>(\$707.8)<br>\$96<br>(\$382)<br>1<br>1500   | (\$321)<br>(\$34)<br>\$176,7<br>(\$531.0)<br>\$94<br>(\$288)<br>1500                        | (100)<br>(\$302)<br>(\$336)<br>\$156.1<br>(\$374.9)<br>\$93<br>(\$196)<br>1000 | (50)<br>(\$19)<br>(\$355)<br>\$154.5<br>(\$220.4)<br>\$93<br>(\$103)<br>1000 |
| 22 merchando (000 Galloris)<br>33 Boan Oil (000\$)<br>34 Matural Gas (000\$)<br>35 Matural Gas (000\$)<br>37 Methanol (000\$)<br>38 Biodifesel Sold<br>39 Biodifesel Sold<br>39 Biodifesel Sold  | Cumulative<br>Monthly<br>Cumulative<br>Monthly<br>Cumulative<br>Monthly<br>Cumulative<br>Gallons/Month (000) | 50<br>50<br>(\$162)<br>(\$162)<br>\$138.4<br>\$138.4<br>\$113<br>\$113<br>\$113      | 0<br>(\$226)<br>(\$388)<br>(\$208.8)<br>(\$208.8)<br>(\$70.4)<br>\$0<br>\$113<br>4000 | 50<br>\$72<br>(\$316)<br>(\$211.4)<br>(\$281.8)<br>\$0<br>\$113<br>3000              | (100)<br>(50)<br>\$162<br>(\$154)<br>(\$215.5)<br>(\$497.3)<br>(\$204)<br>(\$91)<br>B<br>2500    | 0<br>(50)<br>\$162<br>\$8<br>\$153.8<br>(\$338.5)<br>\$0<br>(\$91)<br>iodiesel Sol<br>2500 | (100)<br>(150)<br>(\$1)<br>\$7<br>\$173.5<br>(\$165.1)<br>(\$197)<br>(\$288)<br>d vs. Bean O<br>2500 | (100)<br>(250)<br>(\$1)<br>\$6<br>(\$271.3)<br>(\$436.4)<br>(\$190)<br>(\$478)<br>il Committee<br>2500              | 50<br>(200)<br>\$287<br>\$287<br>(\$271.4)<br>(\$707.8)<br>\$96<br>(\$382)<br>1<br>1500   | 300<br>(1509)<br>(\$321)<br>(\$34)<br>\$176.7<br>(\$531.0)<br>\$94<br>(\$288)<br>1500       | (100)<br>(\$302)<br>(\$336)<br>\$156,1<br>(\$374.9)<br>\$93<br>(\$196)<br>1000 | (50)<br>(\$19)<br>(\$355)<br>\$154.5<br>(\$220.4)<br>\$93<br>(\$103)<br>1000 |
| Instruction (vold Gallority)           Beam Oil (000 \$)           Matter al Gas (000 \$)           Matter al Gas (000 \$)           Matter al Gas (000 \$)           Beam Oil (000 \$)           Beam Oil (000 \$)           Beam Oil Required to Fulfill<br>Commitments (Based on Feedstock to<br>Ratios)  | Cumulative Monthly Cumulative Monthly Cumulative Monthly Cumulative GallonsMonth (000) PoundsMonth (000)     | 50<br>(\$162)<br>(\$162)<br>\$138.4<br>\$138.4<br>\$138.4<br>\$113<br>\$113<br>\$113 | 0<br>(\$226)<br>(\$388)<br>(\$208.8)<br>(\$70.4)<br>\$0<br>\$113<br>4000<br>3800      | 0<br>50<br>\$72<br>(\$316)<br>(\$211.4)<br>(\$281.8)<br>\$0<br>\$113<br>3000<br>1800 | (100)<br>(50)<br>\$152<br>(\$154)<br>(\$215.5)<br>(\$497.3)<br>(\$204)<br>(\$91)<br>B<br>2500    | 0<br>(50)<br>\$162<br>\$8<br>\$158.8<br>(\$338.5)<br>\$0<br>(\$91)<br>iodiesel Sol<br>2500 | (100)<br>(150)<br>(\$1)<br>\$7<br>\$173.5<br>(\$165.1)<br>(\$197)<br>(\$288)<br>d vs. Bean O<br>2500 | (100)<br>(250)<br>(\$1)<br>\$6<br>(\$271.3)<br>(\$436.4)<br>(\$190)<br>(\$478)<br>il Committee<br>2500              | 50<br>(200)<br>\$287<br>\$287<br>(\$271.4)<br>(\$707.8)<br>\$96<br>(\$382)<br>1500<br>826 | 300<br>(150)<br>(\$321)<br>(\$34)<br>\$176.7<br>(\$531.0)<br>\$94<br>(\$288)<br>1500<br>825 | (100)<br>(\$302)<br>(\$336)<br>\$156,1<br>(\$374.9)<br>\$93<br>(\$196)<br>1000 | (50)<br>(\$19)<br>(\$355)<br>\$154.5<br>(\$220.4)<br>\$93<br>(\$103)<br>1000 |

# Net Bean Oil Position, Net Gas Position, Net Methanol Position

**Charts** - Graphic representation of Net Long/Short Positions for Bean Oil, Natural Gas and Methanol.

#### **Biodiesel Documentation**



### **Biodiesel Sold vs. Bean Oil Committed**

This chart shows you the 12 - month horizon for your biodiesel sales versus bean oil you have purchased/hedged.



### **Biodiesel Sensitivity Calculator**

DTN Biodiesel Sensitivity Calculator – calculates the sensitivity of margins to changing market conditions.

Lines 3 – 6 are linked from the BioDiesel Crush yields.

Lines 8 – 9 - BeanOil to BioDiesel Sensitivity - Enter the range of Bean Oil and BioDiesel prices you would like to use in your analysis.

Lines 12 - 16 - Prices and costs that will remain unchanged for this analysis. Enter the price/cost you would like to use in lines 12 - 15.

#### **Biodiesel Documentation**

Line 16 – Select 'Yes' to include Plant Costs - this will bring in the total fixed and variable operating expenses for your operation (from the Biodiesel Crush). This will help you see the break-even threshold.

| 1  |   |                   | D                       | TN Bi      | o-Dies              | el Sen       | sitivit  | y Calo     | ulato      | r          |             |            |            |            |         |
|----|---|-------------------|-------------------------|------------|---------------------|--------------|----------|------------|------------|------------|-------------|------------|------------|------------|---------|
| 2  |   | Product<br>Yields |                         |            |                     |              |          |            |            |            |             |            |            |            |         |
| з  | Soybean Oil (Lb/Gal B100) &<br>Alternative Feedstocks Aggregate | 7.5               |                         |            |                     |              |          |            |            |            |             |            |            |            |         |
| 4  | Natural Gas (BTU/Gal B100)                                      | 10,000            |                         |            |                     |              |          |            |            |            |             |            |            |            |         |
| 5  | Methanol  | 10.0%             |                         |            |                     |              |          |            |            |            |             |            |            |            |         |
| 6  | Electricity (KWH/Gal B100)                                      | 0.19              |                         |            |                     |              |          | BioDi      | esel F     | Produ      | ct Mai      | gins       |            |            |         |
| 7  |   | Low Price         | High Price              |            |                     |              |          | Bean       | Oil x B    | ioDiese    | el Sens     | itivity    |            |            |         |
| 8  | Bean Oil Prices (\$.01/Bushel)                                  | 25                | 35                      |            |                     |              |          |            | В          | ean Oil P  | rices (\$.0 | 1/Pound)   |            |            |         |
| 9  | BioDiesel Price (\$/Gallon)                                     | 2.5               | 3.5                     |            |                     | 25           | 26       | 27         | 28         | 29         | 30          | 31         | 32         | 33         |         |
| 10 |   |                   |                         | $\sim$     |                     |              |          | (\$0.2429) | (\$0.3179) | (\$0.3929) | (\$0.4679)  | (\$0.5429) | (\$0.6179) | (\$0.6929) | (\$0.78 |
| 11 |   | Fixed Cost        | Yield                   | e e        | You                 | enter this d | ata.     | (\$0.1429) | (\$0.2179) | (\$0.2929) | (\$0.3679)  | (\$0.4429) | (\$0.5179) | (\$0.5929) | (\$0.68 |
| 12 | Glycerin Price (\$/Ton) & Yield (Lb/Gal)                        | \$100.00          | 0.97                    | e e        |                     |              |          | (\$0.0429) | (\$0.1179) | (\$0.1929) | (\$0.2679)  | (\$0.3429) | (\$0.4179) | (\$0.4929) | (\$0.58 |
| 13 | Methanol  | \$1.75            |                         | 2          | \$2.80              | \$0.2071     | \$D.1321 | \$0.0571   | (\$0.0179) | (\$0.0929) | (\$0.1679)  | (\$0.2429) | (\$0.3179) | (\$0.3929) | (\$0.48 |
| 14 | Natural Gas   | \$10.00           |                         | e P        | \$2.90              | \$0.3071     | \$0.2321 | \$0.1571   | \$0.0821   | \$0.0071   | (\$0.0679)  | (\$0.1429) | (\$0.2179) | (\$0.2929) | (\$0.38 |
| 15 | Electricity (KWH)   | \$0.060           | -                       | ric        | \$3.00              | \$0.4071     | \$0.3321 | \$0.2571   | \$0.1821   | \$0.1071   | \$0.0321    | (\$0.0429) | (\$0.1179) | (\$0.1929) | (\$0.28 |
| 16 | Chemicals, Yeast, Enzymes                                       | \$0.080           |                         | E E        | \$3.10              | \$0.5071     | \$0.4321 | \$0.3571   | \$0.2821   | \$0.2071   | \$0.1321    | \$0.0571   | (\$0.0179) | (\$0.0929) | (\$0.18 |
| 17 | Include Plant Costs? Tes  | \$0.400           |                         | Dies       | \$3.20              | \$0.6071     | \$0.5321 | \$0.4571   | \$0.3821   | \$0.3071   | \$0.2321    | \$0.1571   | \$0.0821   | \$0.0071   | (\$0.08 |
| 18 |   |                   |                         | Biol       | \$3.30              | \$0.7071     | \$0.6321 | \$0.5571   | \$0.4821   | \$0.4071   | \$0.3321    | \$0.2571   | \$0.1821   | \$0.1071   | \$0.03  |
| 19 |   |                   |                         | -          | \$3.40              | \$0.8071     | \$0.7321 | \$0.6571   | \$0.5821   | \$0.5071   | \$0.4321    | \$0.3571   | \$0.2821   | \$0.2071   | \$0.13  |
| 20 |   |                   |                         |            | \$3.50              | \$0.9071     | 90.8321  | 80.7571    | \$0.6821   | \$0.6071   | \$0.5321    | \$0.4571   | \$0.3821   | ¥U.3071    | \$0.23  |
| 21 |   |                   |                         |            |                     |              |          |            |            |            |             |            |            |            |         |
| 22 |   |                   | Breakeven P<br>Range of | Rean Oil I | diesel at<br>Prices | \$2.5929     | \$2.6679 | \$2.7429   | \$2.8179   | \$2.8929   | \$2.9679    | \$3.0429   | \$3,1179   | \$3,1929   | \$3.26  |
| 23 |   |                   | 3                       |            |                     |              |          |            |            |            |             |            |            |            |         |

### **Biodiesel Sensitivity Chart**

Biodiesel Sensitivity chart – shows a graphic representation of your operation's sensitivity.

#### BeanOil to Biodiesel:





#### The Breakeven Price of Biodiesel at Range of Bean Oil Prices:

# Addendum A

### **Displaying DTN FastRacks for other locations**

#### **Displaying FastRacks for other locations:**

- 1. Click on the Symbol Search button on the left side of the ProphetX window. The symbol search dialog will open.
- 2. Click on the drop-down arrow in the <Select One> entry.



- 3. Highlight DTN Rack.
- 4. Click on the + sign next to Gross or Net, depending on your specifications.
- 5. Click on the + sign next to the State abbreviation
- 6. Click on the + sign next to the City
- 7. Double-click on the product. The corresponding symbols will populate at the bottom of the search dialog.

#### **Biodiesel Documentation**

| Symbol Search   |   |  |                             |
|---|---|--|-----------------------------|
| DTNRack   |   |  |                             |
| I AB  |   |  |                             |
| E-AK  |   |  | 11                          |
| E AL  |   |  |                             |
| Anni  | ston  |  |                             |
| E Brm   | ingham  |  |                             |
| 1944  | Conv 83   | Uni LS Low RVF   | p .                         |
| -   | Conv 83   | Unleaded Low   | R                           |
|   | Conv 87   | Unleaded Low   | R                           |
| -   | Conv 82   | Unleaded LS C  | le                          |
|   | Conv 83   | Unleaded Octa  | n                           |
|   | Conv 87   | Unleaded with  | 1                           |
|   | Conv 87   | Unleaded with  | 5                           |
| -   | Conv 87   | Unleaded with  | 7                           |
| 4   | Conv 87   | Unleaded with  | 8                           |
|   | Conv 82   | Unleaded with  | N                           |
|   |   |  |                             |
| 1   | Conv BS   | Md LS Low RV   | Ρ.,                         |
| Search Filter   | Conv Bs   | MdLSLow RV   |                             |
| Search Filter   | tch (   | Symbol match   |                             |
| Search Filter     Keyword ma     Gross>AL>Birmin  | tch (   | Symbol match   | h<br>de L                   |
| Search Filter     Keyword ma     Gross >AL >Birmin     Symbol   | tch (<br>gham>  | Symbol match   | h<br>de L                   |
| Search Filter     Keyword ma     Gross>AL>Birmin     Symbol     GAUB11R330500     GAUB11P3a9500   | tch (<br>gham><br>1<br>05W I  | Mid LS Low RVF<br>Symbol match<br>Conv 89 Midgra<br>Description<br>IP Products Bra<br>B Products Bra   | h<br>de L                   |
| Search Filter     Keyword ma     Gross > AL > Birmin     Symbol     GALB11R330500     GALB11R340500     GALB11R340500     GALB11R340520   | tch (<br>gham><br>05W I<br>05W I<br>05W I   | Mid LS Low RVI<br>Symbol match<br>Conv 89 Midgra<br>Description<br>IP Products Bra<br>BP Products Bra<br>Products Unit   | h<br>de L                   |
| Search Filter     Keyword ma     Gross >AL >Birmin     Symbol     GALB11R330500     GALB11R340520     GALB11R340520     GALB11R340520     GALB1R340520  | conv 85<br>tch (<br>gham><br>05W 1<br>05W 1<br>05W 1<br>05W 1<br>05W 1  | Mid LS Low RV<br>Symbol match<br>Conv 89 Midgra<br>Description<br>BP Products Bra<br>DP Products Unb<br>Chevron Branded (8   |                             |
| Search Filter     Keyword ma     Gross > AL >Birmin     Symbol     GALB11R300500     GALB11R304500     GALB11R306520     GALB11     GALB11     GALB1     GALB1    | conv 85<br>tch (<br>gham><br>1<br>05W 1<br>05W 1<br>05W 1<br>05W 1<br>00V 0<br>00W 1  | Mid LS Low RV<br>Symbol match<br>Symbol match<br>Description<br>IP Products Bra<br>PP Products Unb<br>Chevron Branded,<br>Dispo Linbrander   |                             |
| Search Filter<br>Keyword ma<br>Symbol<br>GALB11R330500<br>GALB11R30520<br>GALB11R30520<br>GALB11R30520<br>GALB11R30520<br>GALB11R30530<br>GALB11R300581   | tch (<br>gham ><br>05W 1<br>05W 1<br>05W 1<br>05W 1<br>05W 1<br>00W 0<br>00W 0<br>00W 0<br>00W 0  | Mid LS Low RV<br>Symbol match<br>Conv 89 Midgra<br>Description<br>IP Products Bra<br>Description<br>IP Products Unit<br>Chevron Branded<br>Citgo Branded (B<br>Citgo Unbrander<br>Citgo Unbrander)   | h<br>de L<br>nx<br>x,<br>dr |
| Search Filter<br>Keyword ma<br>Symbol<br>GALBI IR 330500<br>GALBI IR 340500<br>GALBI IR 340500<br>GALBI IR 340500<br>GALBI IR 340500<br>GALBI IR 340530<br>GALBI IR 340530  | tch (<br>gham ><br>05W 1<br>05W 1<br>05W 1<br>00W 0<br>00W 0<br>00W 0<br>00W 0<br>00W 0   | Mid LS Low RV<br>Symbol match<br>Conv 89 Midgra<br>Description<br>BP Products Bra<br>BP Products Unb<br>Products Unb<br>Products Unb<br>Chopo Branded, B<br>Chopo B<br>Cho |                             |
| Search Filter<br>Keyword ma<br>Gross > AL > Birmin<br>Symbol<br>GALBI IR 300500<br>GALBI IR 300500<br>GALBI IR 300530<br>GALBI IR 300530<br>GALBI IR 300530<br>GALBI IR 300530<br>GALBI IR 300530<br>GALBI IR 300530  | tch (<br>gham><br>1<br>05W 1<br>05W 1<br>00W 0<br>00W 0   | Mid LS Low RV<br>Symbol match<br>Conv 89 Midgra<br>Description<br>BP Products Bra<br>BP Products Bra<br>BP Products Bra<br>BP Colucts Branded (8<br>Dispo Branded (8)<br>Dispo Brand  | h<br>del<br>nx x.<br>da     |
| Search Filter     Keyword ma     Gross > AL >Birmin     Symbol     GALBI LR 330500     GALBI LR 30520     GALBI LR 30520     GALBI LR 30530     GALBI LR 300530     GALBI LR 300530   | tch (<br>gham ><br>1<br>05W 1<br>05W | Mid LS Low RV<br>Symbol match<br>Conv 89 Midgra<br>Description<br>BP Products Bra<br>Products Unit<br>Products Unit<br>Chevron Branded,<br>Citgo Branded, Branded,<br>Colonical Ol, Birm<br>Concor Branded<br>Concor Philips B<br>ConcorPhilips U  |                             |
| Search Filter     Keyword ma     Gross > AL > Birmin     Symbol     GALBI LR 330500     GALBI LR 300500     GALBI LR 300530     GALBI LR 30054     GALBI  | conv 85<br>tch (<br>gham><br>05W 1<br>05W 1<br>05W 1<br>00W 1<br>00U     | Mid LS Low RV<br>Symbol match<br>Conv 89 Midgra<br>Description<br>BP Products Bra<br>P Products Unit<br>P Products Unit<br>Chevron Branded,<br>Digo Branded,<br>Digo Branded,<br>Calonica Pranded<br>Colonica Pranded<br>ConocoPhillips B<br>ConocoPhillips U<br>Contract Averag   |                             |
| Search Filter     Keyword ma     Symbol     GALBI 1R 330500     GALBI 1R 30520     GALBI 1R 340520     GALBI 1R 340520     GALBI 1R 340520     GALBI 1R 340530     GALBI 1R 340530     GALBI 1R 340570     GALBI 1R 340570     GALBI 1R 340572     GALBI 1R 34057     GALBI 1R 3405     GA | tch (<br>gham><br>1<br>05W 1<br>05W 1   | Mid LS Low RV<br>Symbol match<br>Conv 89 Midgra<br>Description<br>BP Products Bra<br>P Products Unit<br>P Products Unit<br>P Products Unit<br>Chevron Branded,<br>Digo Bribrande<br>Colonal Ol (Brim<br>Concco Philips B<br>Concco Philips U<br>Contract Averag  |                             |

- 8. Hold down the control key and click to highlight all the symbols you want to add to the quote sheet. (Symbols that are grayed out are currently not available.)
   9. Right click on the highlighted symbols and select New/Quote Sheet.



If a new tab was not created, just click on the tab heading for the new Rack location and drag it to the current tabs in your screen.

10. If necessary, change the City, State, and descriptions as shown on the quote sheet.