



DAILY BIOFUELS REPORT

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ECOFLEX TRADING REPORTS

Brazil spot ethanol markets, Mills from São Paulo demonstrated flexibility to negotiate at different rates as far as short payment deadline was offered. In NE, mills were expecting prices to go up both products and not demonstrated flexibility to negotiate at different rates. According news, Dedini SA Industrias de Base, the Brazilian maker of heavy equipment, expects revenue to increase as much as 10 percent next year, largely on sales to ethanol producers that may expand production capacity to meet demand for the renewable fuel. Sales of equipment related to sugar-cane processing have generated 65 percent to 70 percent of the company's revenue over the past eight years, Piracicaba, Brazil-based Dedini said today by e-mail. Cane-processing equipment will account for less than half the company's sales this year, said Jose Luiz Oliverio, Dedini's vice president of technology and development, and total 2011 revenue will be about 1 billion reais (\$538 million).

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US Ethanol Prices Friday, December 16, 2011

Timing	Location	Price
2010	Ethanol RINs	0.0010-0.0020
2011	Ethanol RINs	0.0035-0.0040
Cal 2012	Ethanol RINs	0.03-0.04
December 2011	Chicago	2.07-2.09
Cal 2012	Chicago	2.07-2.12
December 2011	East Coast	2.17-2.19
Cal 2012	East Coast	2.17-2.22
December 2011	FOB NYH	2.25-2.27
Cal 2012	FOB NYH	2.19-2.24
December 2011	Dallas	2.14-2.16

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Daily B100 biodiesel prices Friday, December 16, 2011

CME	5.05-5.10	4.74-4.84	4.90-5.00	5.10-5.20	
SME	5.00-5.10	4.74-4.84	4.90-5.00	5.10-5.20	
FAME	4.95-5.05	4.67-4.77	4.80-4.90	5.04-5.14	

2011	1.35-1.40
2012	N/A

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Ethanol Spot / BRAZIL - Exportation

Anhydrous -US\$/gallon				Hydrous -US\$/gallon			
Region	Bid	Offer	Embark	Region	Bid	Offer	Embark
South Center				South Center		-	

Estimated Prices FOB PORT - No Taxes. Information collected for Ecoflex Trading & Logistics from the market.

Estimated FOB PORT - BRAZIL - (Using Domestic Market Prices)

Port	Average Price - US\$/gallon		
	Anhydrous	Hydrous	Date
Suape - PE	2,798	2,304	08/dez
Santos - SP	2,983	2,788	09/dez
Paranaguá -PR			
Itaquí - MA	3,189		09/dez
Cabedelo -PB	2,880	2,201	09/dez

Estimated Prices FOB PORT - No Taxes. Information collected for Ecoflex Trading & Logistics from the market.

Ecoflex Opportunities / Bid

Hydrous Price ESALQ / BM & F

US\$/gallon	Sao Paulo State		
	Yesterday Ethanol Prices	Today Ethanol Prices	Variation
Dec	2,6518	2,6673	0,0154
Jan	2,6704	2,6806	0,0103
Fev	2,6878	2,6827	-0,0051
Mar	2,7393	2,7269	-0,0123

http://www.bloomberg.com/markets/stocks/wej_region1.html

Ocean Freight Shipping - VALUE - US\$/mt

PORT	USA - Golf	EURO	ASIA (India)
SALVADOR - BA	37 pmt	42 pmt	67 pmt
PARANAGUA - PR	41 pmt	46 pmt	65 pmt
SANTOS - SP	38 pmt	43 pmt	64 pmt
ITAQUI - MA	35 pmt	40 pmt	69 pmt
SUAPE - PE	37 pmt	38 pmt	68 pmt
MACEIÓ - AL	37 pmt	38 pmt	68 pmt

Estimated freights for 16.000 mt by Brazilship/Scanbrasil Offers

<http://www.Brazilship.com.br>

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