

[SENSITIVE]

OPEN VERSION
[CONFIDENTIAL: THIS APPENDIX CONTAINS
INFORMATION FROM MARKET
INTELLIGENCE, SUBSCRIPTION SERVICES
AND AN EU PRODUCER]

Sheet
[SENSITIVE]

Short description
[SENSITIVE]

Unit	USD/cbm	USD/cbm	USD/cbm	USD/cbm
OFFER DATE				
	CA R100 quote			
	CIF Calif. (CARB	California (R99)		California
	diesel + CARB	HVO outright	Av. logistics	(R99) HVO
	complex + RIN +	price CIF	US Gulf to	outright price
Date	LCFS + BTC)	California	Calif.	FOB US Gulf
[SENSITIVE]	[SENSITIVE]	[SENSITIVE]	[SENSITIVE]	[SENSITIVE]

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Notes:												The offers and bids are premiums over Gasoil in \$/cbm
Unit	USD/t	USD/cbm	USD/cbm	USD/cbm	USD/cbm	USD/cbm	USD/cbm	USD/cbm	USD/cbm	USD/cbm	(USD/cbm)	[SENSITIVE]
BIDS/OFFERS												
OFFER DATE	Gasoil (USD/t)	Gasoil (USD/cbm)	Premium (based on market quotes)	Bid/ask adj.	FOB ARA adjustment	Final premium (FOB ARA)	UK HVO outright price FOB ARA	FOB USGC adj. (USGC - ARA)	UK HVO outright price FOB US Gulf Coast	CIF UK adj. (USGC - UK)	UK HVO Outright price CIF UK	[SENSITIVE]
[SENSITIVE]	[SENSITIVE]	[SENSITIVE]	[SENSITIVE]	[SENSITIVE]	[SENSITIVE]	[SENSITIVE]	[SENSITIVE]	[SENSITIVE]	[SENSITIVE]	[SENSITIVE]	[SENSITIVE]	[SENSITIVE]

COMMENTS

KEY FINDINGS

UNIT
SOURCE

[SENSITIVE]

[SENSITIVE]

USD/cbm

ion Total

S) Cost (CUBES

[SENSITIVE]

USD/cbm USD/cbm USD/cbm

tariff and	UCOME price	UK HVO vs.	Difference between UK
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clearance ARA to UK diff. FOB ARA and UK UCOME

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cbm	USD/cbm	USD/cbm	USD/cbm	USD/cbm
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Total revenue

ctbm)	BTC	the UK	(w/BTC)	BTC)
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[SENSITIVE]

USD/cbm USD/cbm

UK margin UK vs. CAD

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