Soybean Oil Quality Fact Sheet

Neutral Oil Loss

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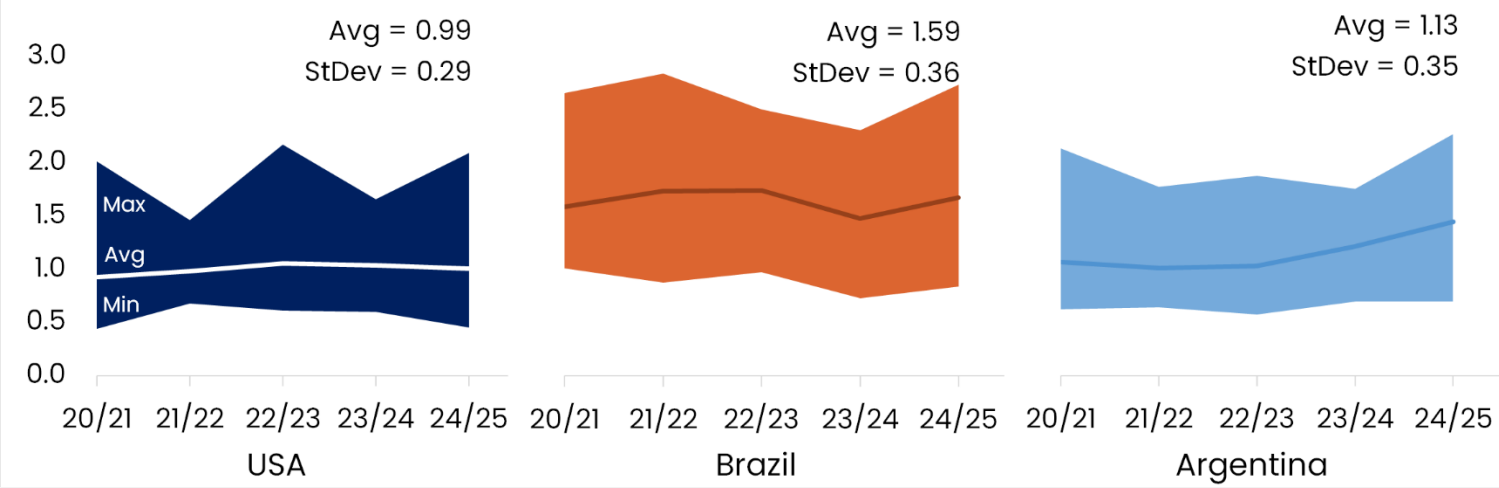
- Neutral oil loss (NOL) represents the quantity of oil lost during the entire refining process, impacting final refining yields.
- NOL occurs during the refining phase when FFA (as soap) and gums are removed.

Refining Cost & Yield

- Low NOL means smaller dosages of alkali solution and bleaching clay are needed to remove unwanted compounds.
- This reduces input costs and increases refining yield.

Neutral Oil Loss (NOL, %) by Soybean Oil Origin



- NOL, % in U.S. soybean oil is lower and more consistent (lower standard deviation) compared to other origins.

Source: USSEC in-market survey

U.S. Soy Advantage

- Soybean oil derived from U.S. soybeans has lower NOL compared to soybean oil of other origins.
- Lower NOL increases refining yields and reduces cost during the refining stage, improving profit margins for the final refined oil.

Refining Benefit

- On average, NOL in U.S. soybean oil is 40% lower than NOL in Brazilian soybean oil
- Higher refining yield results in over $8/MT in additional benefit per day for a refiner.

Source: USSEC Soybean Oil Value Calculator, Centrec Estimates