

WEEKLY BIOFUELS REPORT

Apr 22, 2024



Visit us at:
www.ecoflextrading.com
 E-mail us:
marceloandrade@ecoflextrading.com
 Call us:
 (+55 21) 3570-9260 -- (+55 21) 3570-9264



It is with great satisfaction that Ecoflex offers you our intelligence and market analysis services, where we develop customized reports for our loyal customers, such as benchmarking, logistic mapping, production profile and other services related to the biofuels industry.

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Weekly Wrap Up

On April 12th, UNICA released the production and sales balance, summarizing the 2023/2024 harvest. Below is a summary:
 In the 2023/2024 harvest, sugarcane producing units in the Center-South region of Brazil reached a historic record, processing 654.43 million tons of raw material. This significant increase in crushing resulted in a record production of ethanol, highlighting the impressive growth of 23.23% in the production of hydrated ethanol, which totaled 20.49 billion liters, and an increase of 6.61% in the production of anhydrous ethanol, reaching 13.10 billion liters. These numbers reflect the growing trend in biofuel production, with corn ethanol production also recording a notable increase of 41.39%.

Ethanol sales in the 2023/2024 harvest also reached impressive numbers, with a total volume of 32.80 billion liters sold by production units. This volume includes a significant increase of 59.25% in sales of hydrated ethanol on the domestic market, totaling 18.65 billion liters, and a slight increase of 0.96% in sales of anhydrous ethanol, which reached 11.67 billion liters. These results reflect robust domestic demand for the biofuel, driven by factors such as economic recovery and relatively favorable prices compared to gasoline.

During the week of April 8th to 12th, the volume of hydrous ethanol traded in São Paulo plants reached the second highest value this year, just behind that recorded in January. Compared to the same period in 2023, the quantity sold by plants in São Paulo more than tripled. This increase in negotiations was driven by good price parity between hydrated ethanol and gasoline, resulting in a competitive advantage for ethanol in the retail market. This led distributors to increase their purchases, after a period of more contained activity. Furthermore, there was a general pick-up in business, with even greater volumes being traded. However, rains in producing regions of São Paulo harmed agricultural activities, impacting supply. Production units that still had stock available were able to obtain higher prices in negotiations, especially those capable of offering fast deliveries.

Source: Ecoflex Market Intelligence - Translate by Mauricio Campos.



White Sugar Futures - New York (US\$/c/tp) 04/19/2024				White Sugar Futures - London 04/19/2024			
Month	Last	Open	Variation	Month	Last	Open	Variation
mai/24	18,25	18,11	-0,08	ago/24	485,30	483,00	-1,90
jul/24	17,74	17,54	-0,12	out/24	478,60	476,70	-1,40
out/24	17,61	17,45	-0,12	dez/24	473,90	472,40	-0,40

04/19/2024 - US Dolar x Real			04/19/2024 - Euro X Real			Crude Oil WTI	
Buy	Sale	Variation	Buy	Sale	Variation	West Texas Intermediate	
5,1394	5,1400	-0,52%	5,8558	6,0358	-1,02%		

04/19/2024 - Dolar Pfx Bacen			04/19/2024 - Euro X Dolar			Date	May 24
Buy	Sale	Variation	Buy	Sale	Variation	(US\$)	
5,1333	5,1399	-0,44%	1,1341	1,1343	-0,26%	Variation %	-0,25

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

Port	Average Ethanol Price - US\$/m3			
	Anhydrous	Last Update	Hydrous	Last Update
Suape-PE	611,68	Apr 19, 2024	588,60	Apr 19, 2024
Santos-SP	597,25	Apr 19, 2024	535,20	Apr 19, 2024
Vitória-ES	603,02	Apr 8, 2024	-	-
São Luis-MA	-	-	577,06	Apr 16, 2024
Cabedelo-PB	621,30	Apr 19, 2024	586,67	Apr 19, 2024

Ethanol



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

Hydrous Price ESALQ / BM&F - 04/19/2024

Sao Paulo State			
US\$/m3	Yesterday Ethanol Prices	Today Ethanol Prices	Variation
Apr, 2024	442,41	442,41	0,00
May, 2024	0,00	442,41	0,00
Jun, 2024	437,60	441,26	0,00

RBOB Gasoline Futures Quotes - 19/04/2024

Month	Last	Change	Open	High	Low	Previous	Volume
May, 2024	2,7103	0	2,7065	2,7859	2,6812	2,7137	28537
Jun, 2024	2,6834	0	2,6795	2,7566	2,6530	2,6846	74317
Jul, 2024	2,6406	0	2,6361	2,7104	2,6102	2,6401	32932