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ASSOCIAÇÃO BRASILEIRA DOS
IMPORTADORES DE COMBUSTÍVEIS

Abicom Report Import Parity Prices (IPP) April 2023

HIGHLIGHTS – APRIL

- In average, at the analyzed ports/hubs, **the IPP for Diesel was positive (Arb open) practically every day of the month, reaching R\$0.00/L** in the Import Parity Prices (IPP).
- In average, at the analyzed ports/hubs, **the IPP for Gasoline was negative (Arb closed) during almost the entire month, reaching –R\$0.24/L** below of Import Parity Prices (IPP).
- The price of Brent, heating oil (diesel oil) and RBOB (gasoline) **opened the month at a high level, experiencing a slight reaching a peak, followed by a strong reduction from the middle of the month.**
- The exchange rate (FX) continues to pressure internal prices, **at levels above R\$4.90/US\$ during the month, reaching a peak of R\$5.08/US\$ and closing the month at R\$5.00/US\$.**
- Sea Freight, Gulf of Mexico to Southeast Brazil, had strong fluctuations in the month, **opened the month at 45 US\$/m³, reaching a peak of 52 US\$/m³ and followed by a sharp reduction, closing the month at 31 US\$/m³.**
- The Renewable Volume Obligation (RVO) discounts were stable – variation from **0.1844 US\$/GAL to 0.1927 US\$/GAL.**



DAYS WITH ARB OPEN OR CLOSED – DIESEL OIL – APRIL

■ Below the IPP

■ Above the IPP



➤ Above Import Parity Prices (IPP) also considers AT PAR days.



DAYS WITH ARB OPEN OR CLOSED – GASOLINE – APRIL

■ Below the IPP

■ Above the IPP



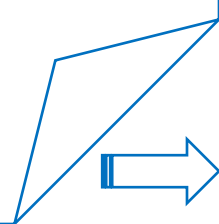
➤ Above Import Parity Prices (IPP) also considers AT PAR days.



NATIONAL AVERAGE DISAGREEMENT IN DIESEL OIL A: LOCAL AVG PRICES vs IMPORT PARITY PRICES (IPP)



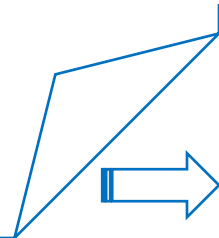
- Maximum Lag of R\$ 0.00/L on April 07th.
- Minimum Lag of R\$ 0.53/L on April 29th.



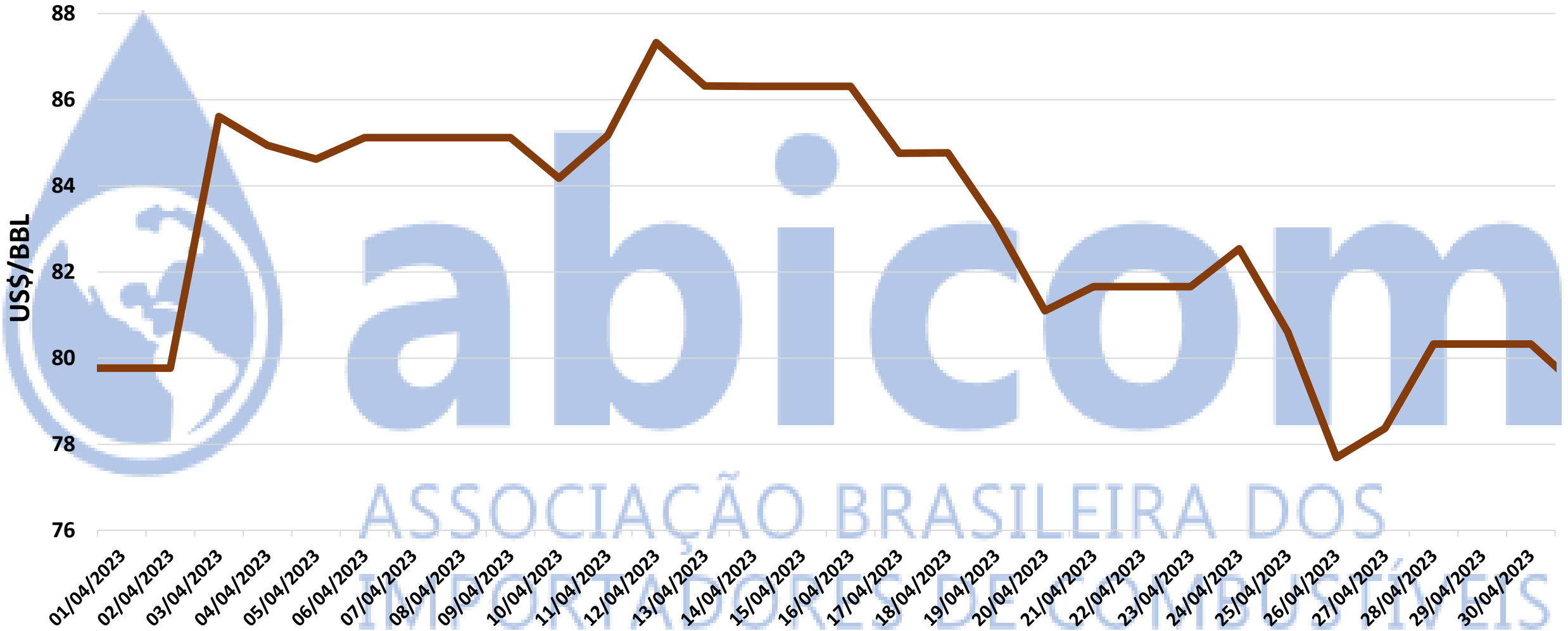
NATIONAL AVERAGE DISAGREEMENT IN GASOLINE A: LOCAL AVG PRICES vs IMPORT PARITY PRICES (IPP)



- Maximum Lag of -R\$ 0.24/L on April 8th.
- Minimum Lag of R\$ 0.21/L on April 29th.

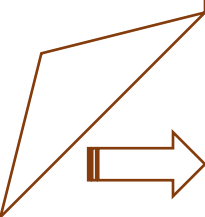


BRENT PRICES

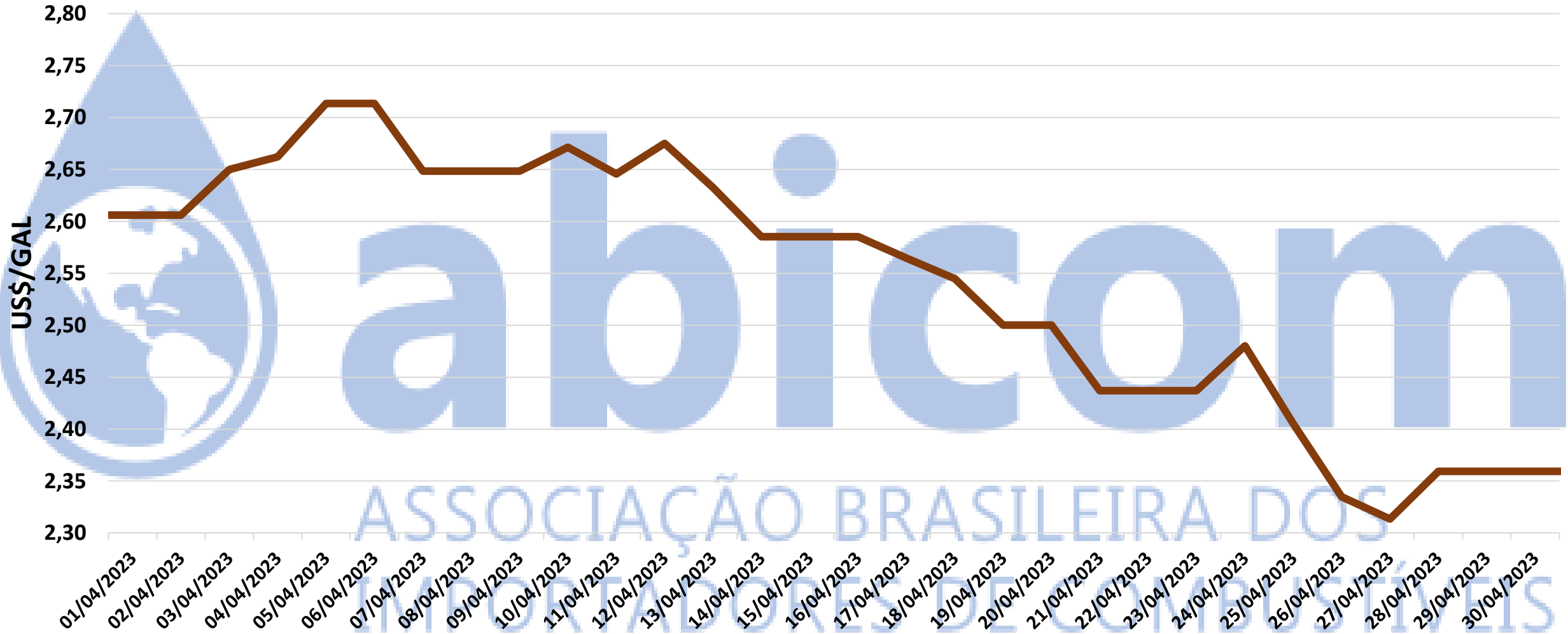


➤ **Maximum Price of \approx 87 US\$/bbl on April 12th.**

➤ **Minimum Price of \approx 78 US\$/bbl on April 26th.**



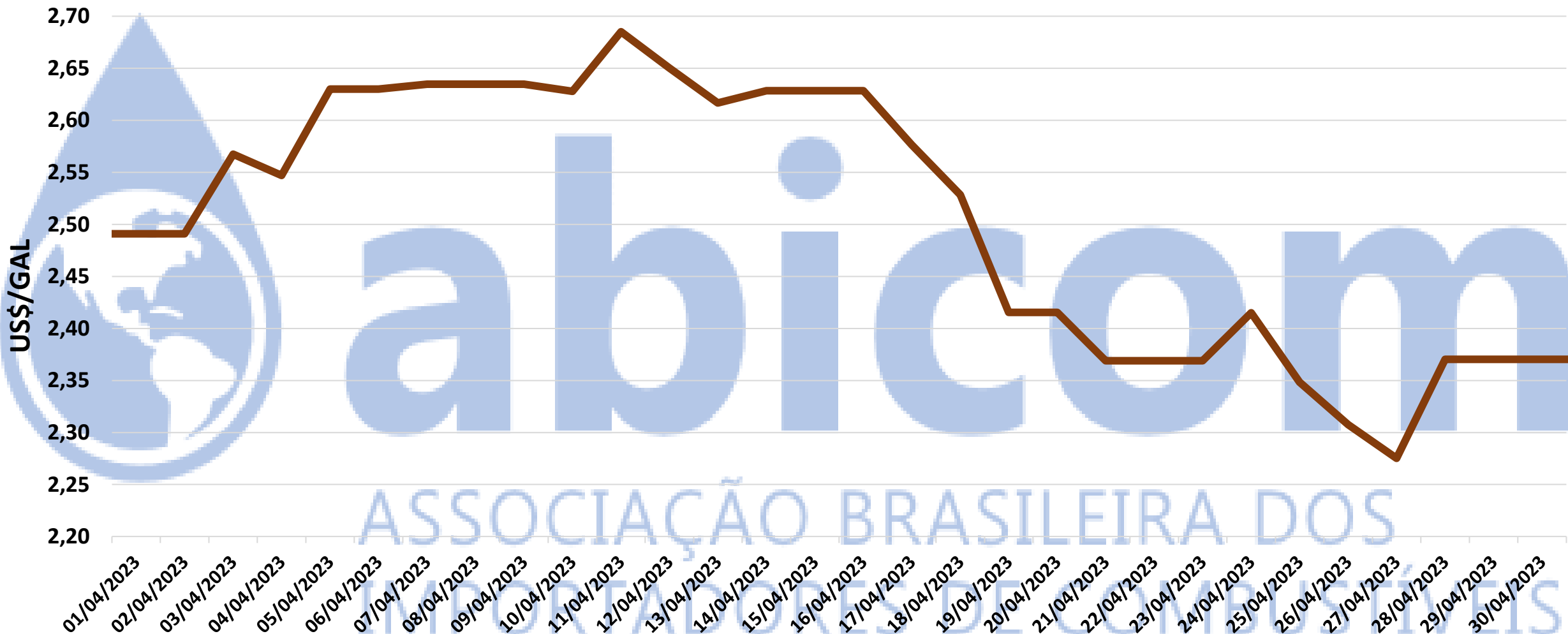
DIESEL (HO) PRICES



➤ **Maximum Price of \approx 2.71 US\$/gal on April 05/06th.**

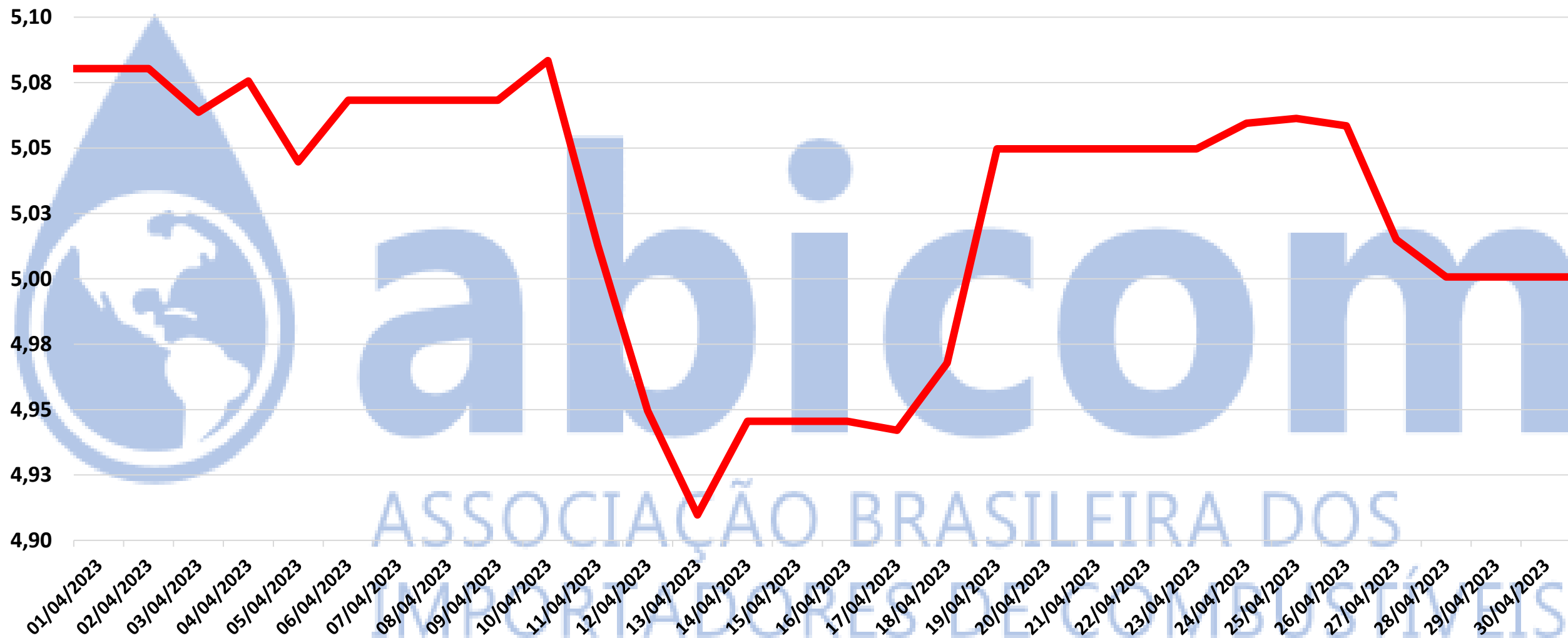
➤ **Minimum Price of \approx 2.31 US\$/gal on April 27th.**

GASOLINE (RBOB) PRICES



- **Maximum Price of \approx 2.68 US\$/gal on April 11th.**
- **Minimum Price of \approx 2.27 US\$/gal on April 27th.**

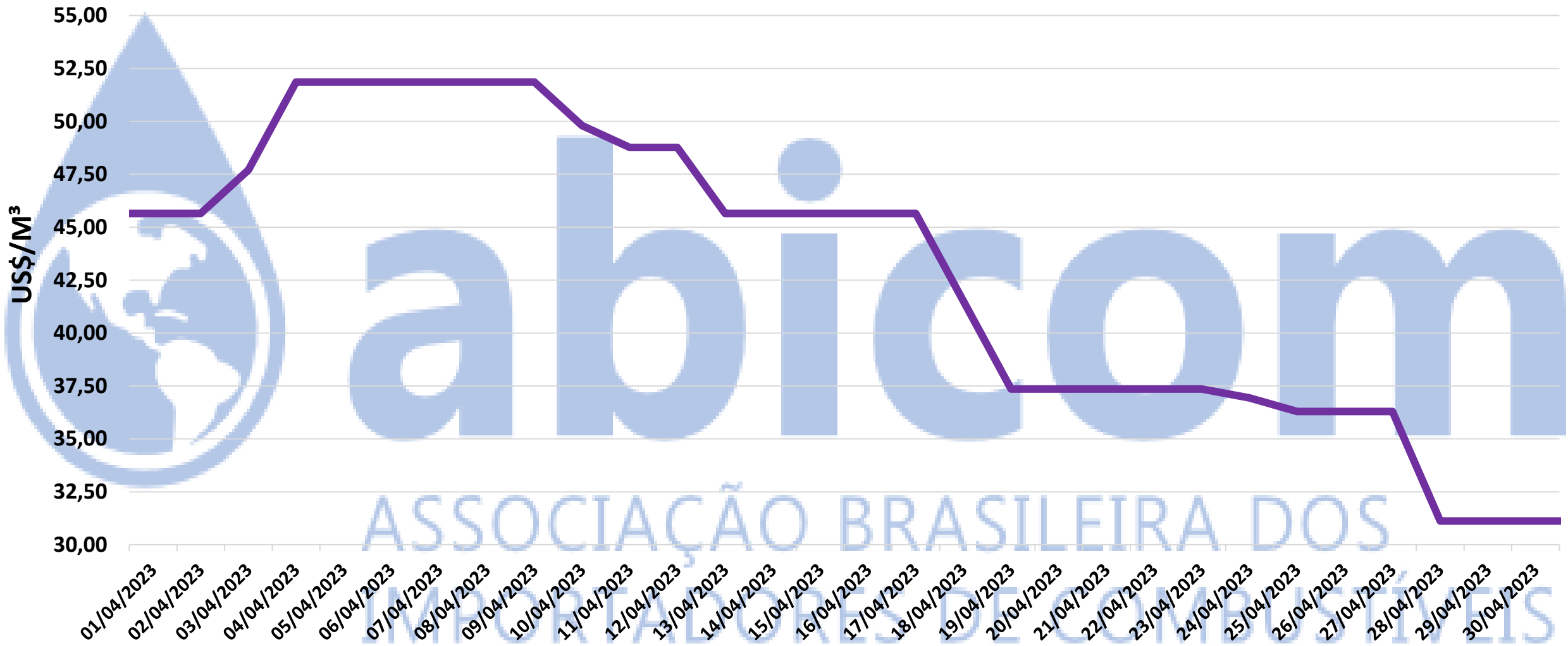
FX – EXCHANGE RATE (REAL BR / DOLAR USA)



➤ **Maximum Rate of ≈ 5.08 R\$/US\$ on April 10th.**

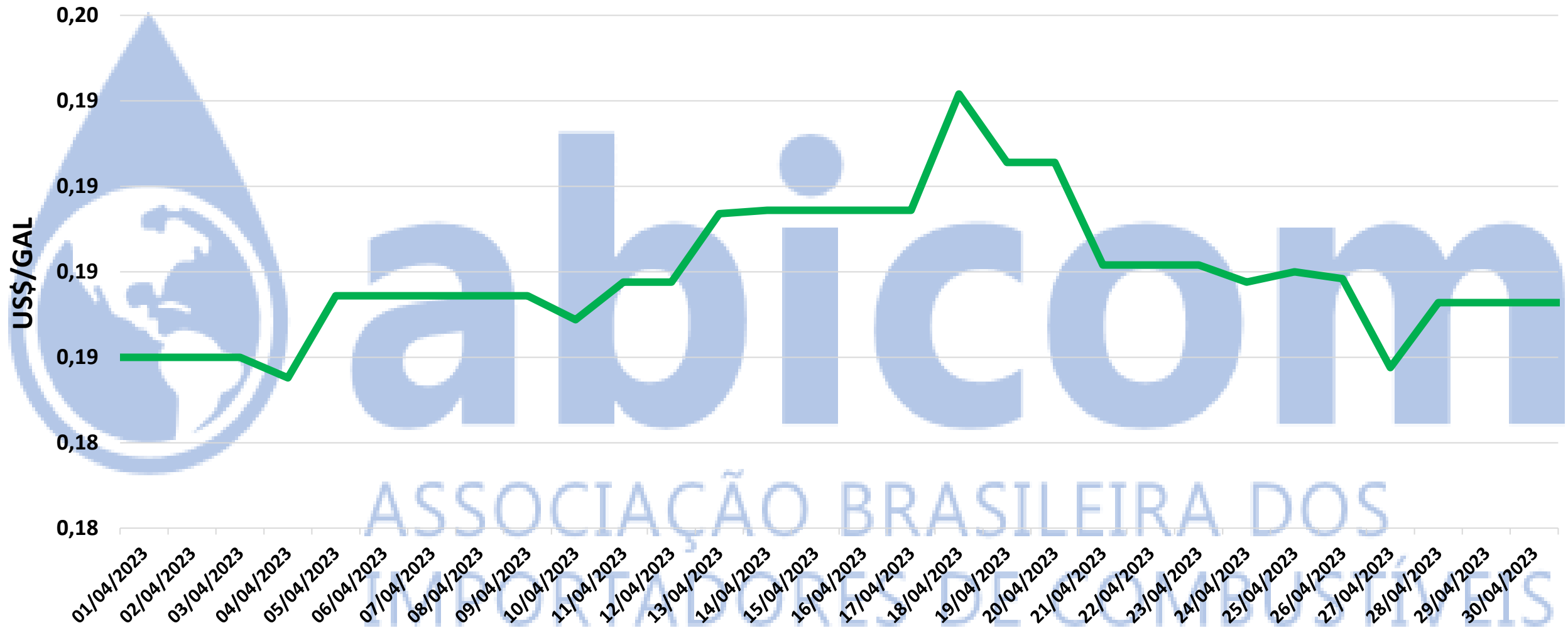
➤ **Minimum Rate of ≈ 4.91 R\$/US\$ on April 13th.**

SEA FREIGHT – Gulf (USA) x Southeast (Brazil)



- **Maximum Price of ≈ 58 US\$/M³ on April 04 to 09th.**
- **Minimum Price of ≈ 31 US\$/M³ on April 28th.**

RENEWABLE VOLUME OBLIGATIONS (RVO)



- **Maximum Discount of ≈ 0.1927 US\$/GAL on April 18th.**
- **Minimum Discount of ≈ 0.1844 US\$/GAL on April 04th.**



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