



# abicom

ASSOCIAÇÃO BRASILEIRA DOS  
IMPORTADORES DE COMBUSTÍVEIS

## Abicom Report Import Parity Prices (IPP) July 2023



# HIGHLIGHTS – JULY

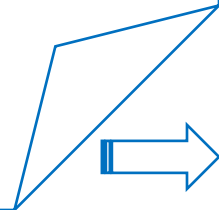
- In average, at the analyzed ports/hubs, **the IPP for Diesel was negative (Arb closed) every day of the month, reaching –R\$0.69/L** below of Import Parity Prices (IPP).
- In average, at the analyzed ports/hubs, **the IPP for Gasoline was negative (Arb closed) every day of the month, reaching –R\$0.67/L** below of Import Parity Prices (IPP).
- The price of Brent, heating oil (diesel oil) and RBOB (gasoline) **appreciated throughout the month, closing the month at a high level.**
- The exchange rate (FX) continues to pressure internal prices, **at levels above R\$4.70/US\$ during the month, reaching a peak of R\$4.90/US\$ and closing the month at R\$4.74/US\$.**
- Sea Freight, Gulf of Mexico to Southeast Brazil, **opened the month at 42 US\$/m<sup>3</sup>, experiencing a reduction until the middle of the month to 37 US\$/m<sup>3</sup>, followed by a recovery and ended the month also at the 47 US\$/m<sup>3</sup> level.**
- The Renewable Volume Obligation (RVO) discounts were stable – variation from **0.1866 US\$/gal to 0.2000 US\$/gal.**



# DAYS WITH ARB OPEN OR CLOSED – DIESEL OIL – JULY



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



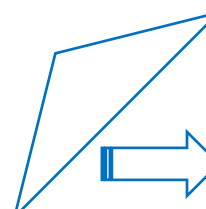
# DAYS WITH ARB OPEN OR CLOSED – GASOLINE – JULY

■ 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)



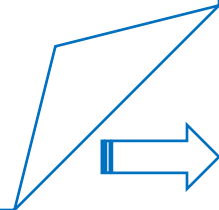
- Maximum Lag of -R\$ 0.69/L on July 29<sup>th</sup>, 30<sup>th</sup> and 31<sup>th</sup>
- Minimum Lag of -R\$ 0.11/L on July 05<sup>th</sup>.



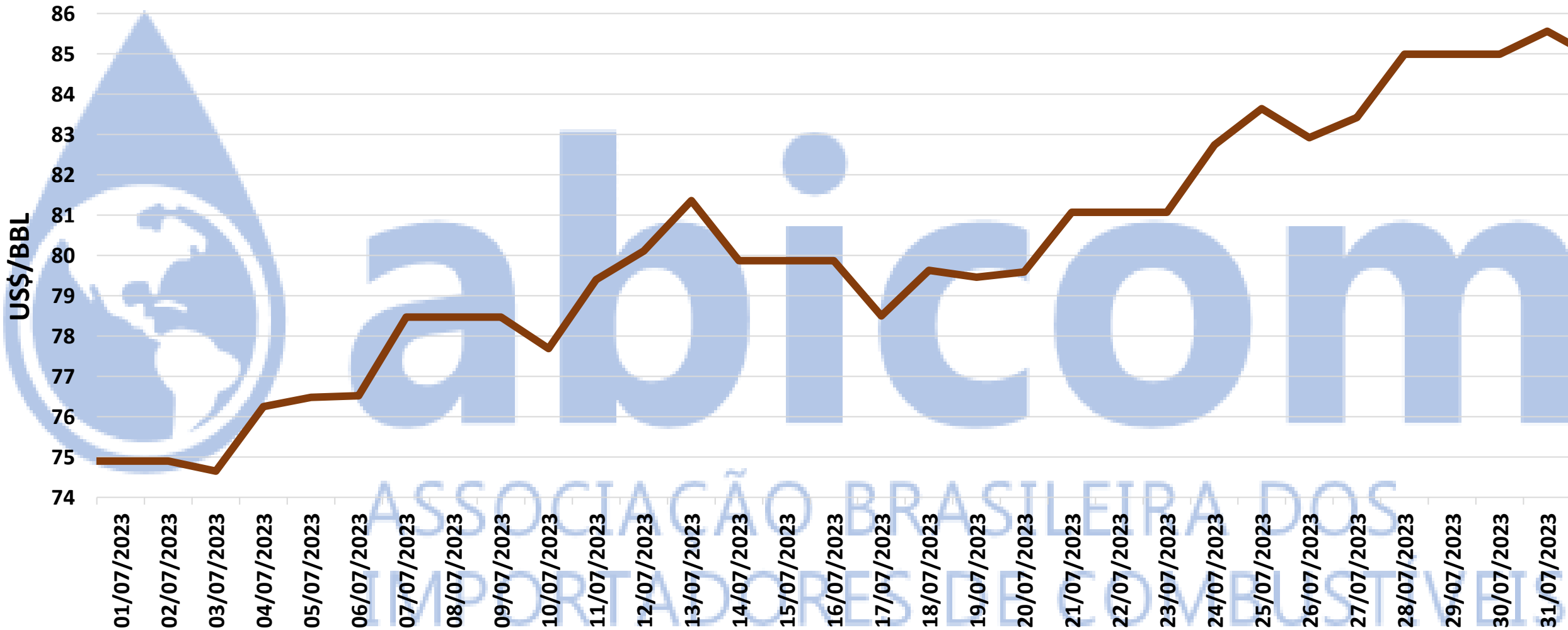
# NATIONAL AVERAGE DISAGREEMENT IN GASOLINE A: LOCAL AVG PRICES vs IMPORT PARITY PRICES (IPP)



- Maximum Lag of **-R\$ 0.69/L** on July 29<sup>th</sup>, 30<sup>th</sup> and 31<sup>th</sup>.
- Minimum Lag of **-R\$ 0.16/L** on July 06<sup>th</sup>.

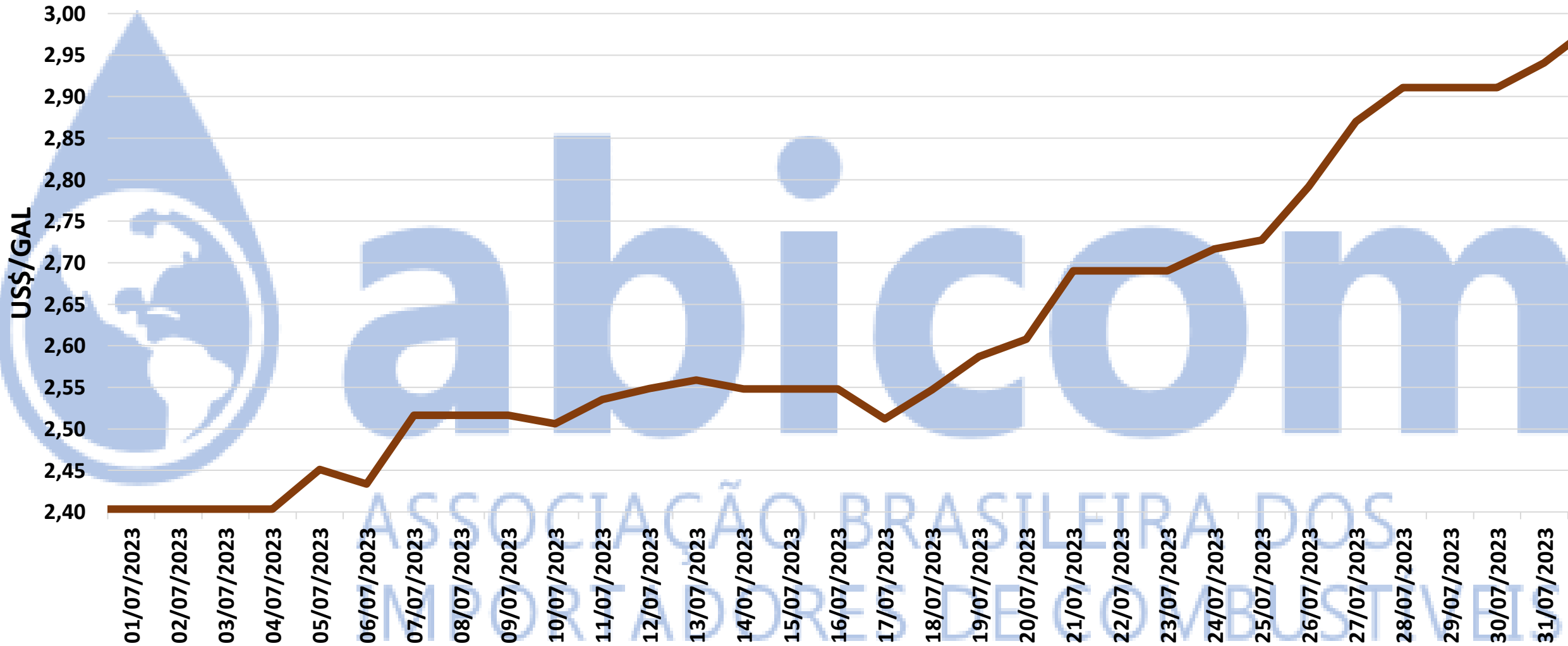


# BRENT PRICES



- Maximum Price of  $\approx 86$  US\$/bbl on July 31<sup>th</sup>.
- Minimum Price of  $\approx 75$  US\$/bbl on July 01<sup>st</sup>, 02<sup>nd</sup> and 03<sup>rd</sup>

# DIESEL (HO) PRICES

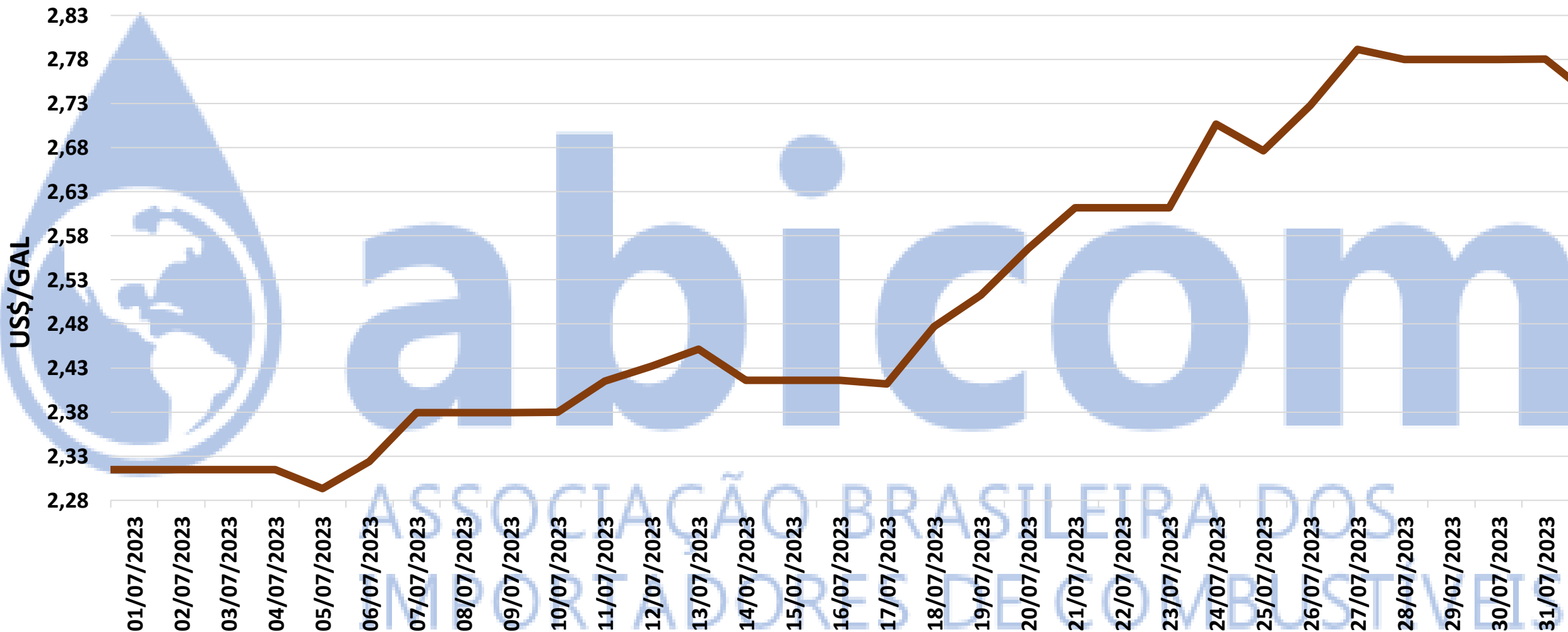


➤ Maximum Price of  $\approx 2.94$  US\$/gal on July 31<sup>th</sup>.

➤ Minimum Price of  $\approx 2.40$  US\$/gal on July 01<sup>st</sup>, 02<sup>nd</sup> and 03<sup>rd</sup>.



# GASOLINE (RBOB) PRICES



➤ Maximum Price of  $\approx 2.78$  US\$/gal on July 28<sup>th</sup>, 29<sup>th</sup>, 30<sup>th</sup>, 31<sup>th</sup>

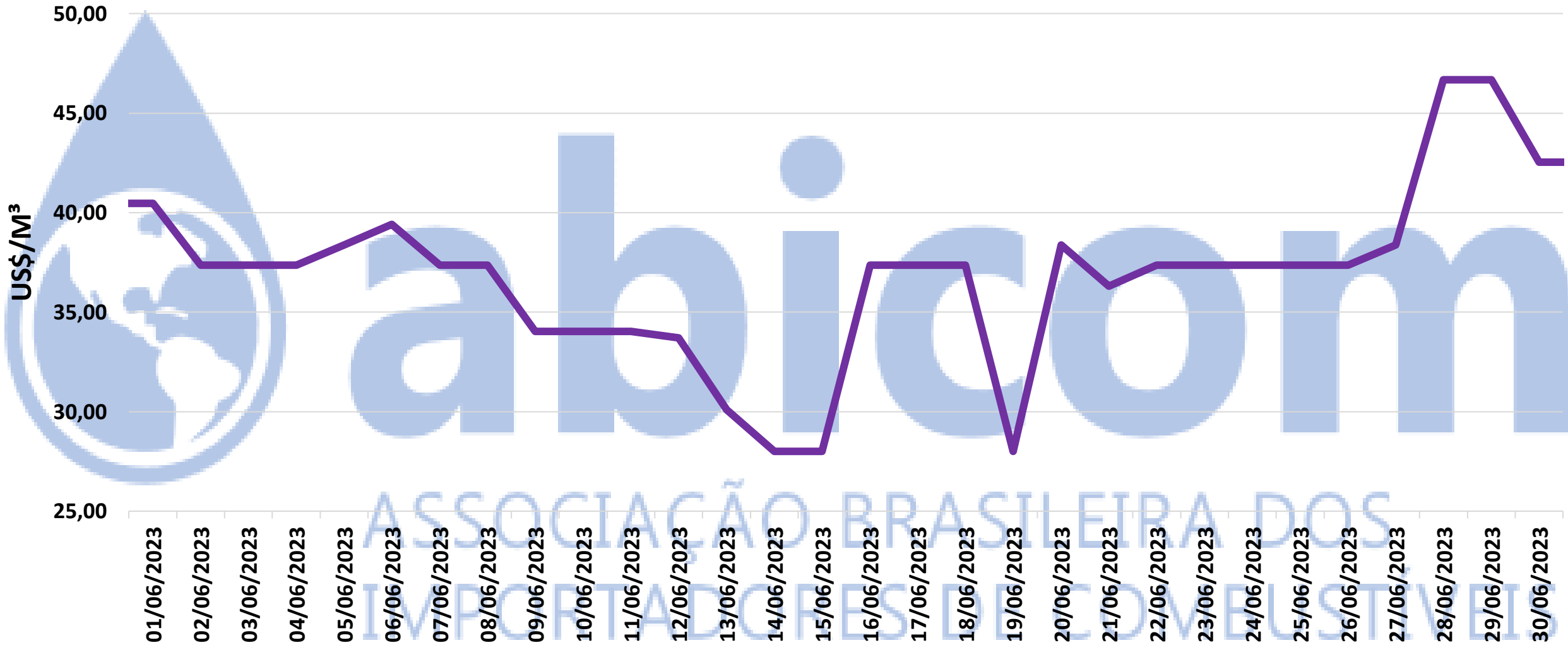
➤ Minimum Price of  $\approx 2.29$  US\$/gal on July 05<sup>th</sup>

# FX – EXCHANGE RATE (REAL BR / DOLAR USA)



- **Maximum Rate of  $\approx 4.90$  R\$/US\$ on July 06<sup>st</sup> and 11<sup>st</sup>**
- **Minimum Rate of  $\approx 4.72$  R\$/US\$ on July 27<sup>th</sup>.**

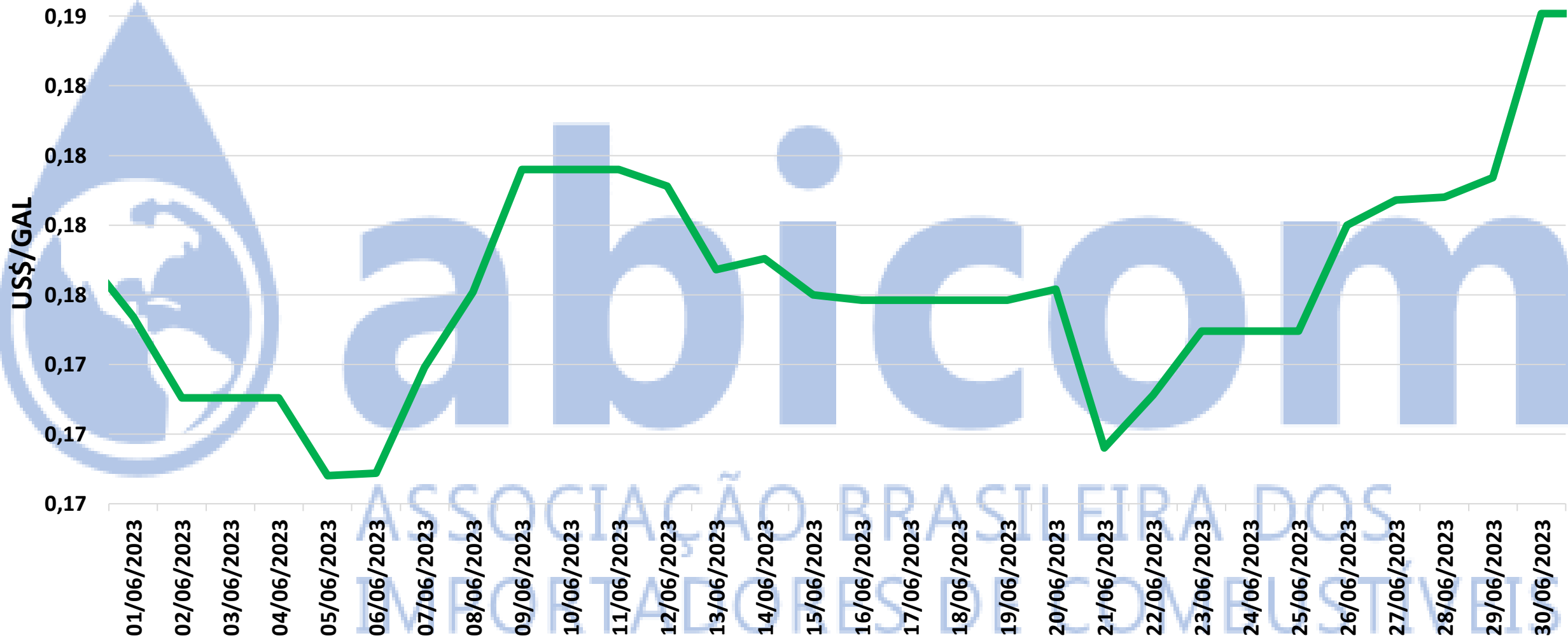
# SEA FREIGHT – Gulf (USA) x Southeast (Brazil)



➤ Maximum Price of ≈ 52 US\$/M<sup>3</sup> on July 18<sup>th</sup>

➤ Minimum Price of ≈ 37 US\$/M<sup>3</sup> on July 11<sup>th</sup>

# RENEWABLE VOLUME OBLIGATIONS (RVO)



➤ Maximum Discount of  $\approx 0.2000$  US\$/GAL on July 24<sup>th</sup>.

➤ Minimum Discount of  $\approx 0.1866$  US\$/GAL on July 01<sup>st</sup> and 02<sup>nd</sup>.



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