

Últimas tendencias en materia de biodiesel y HVO

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Cumbre Panamericana de Biocombustibles Líquidos



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Argus at a glance



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employees



80,000

active price points



160

countries



6,500

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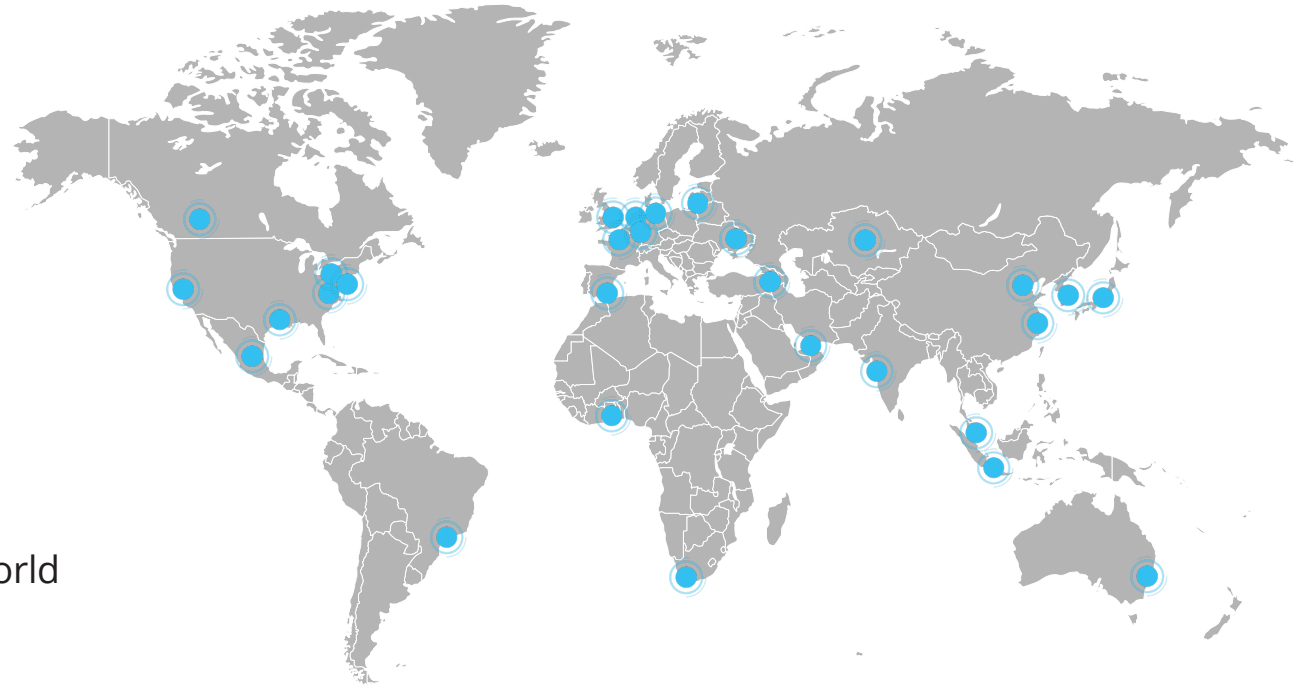
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years of price reporting



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Operating from upstream to downstream

To understand one market, you need to understand related markets

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Bioenergy



Coal



LPG/NGL Power



Hydrogen



Fertilizer



Metals



Oil Products



Power



Natural Gas/LNG



Emissions



Chemicals



Agriculture

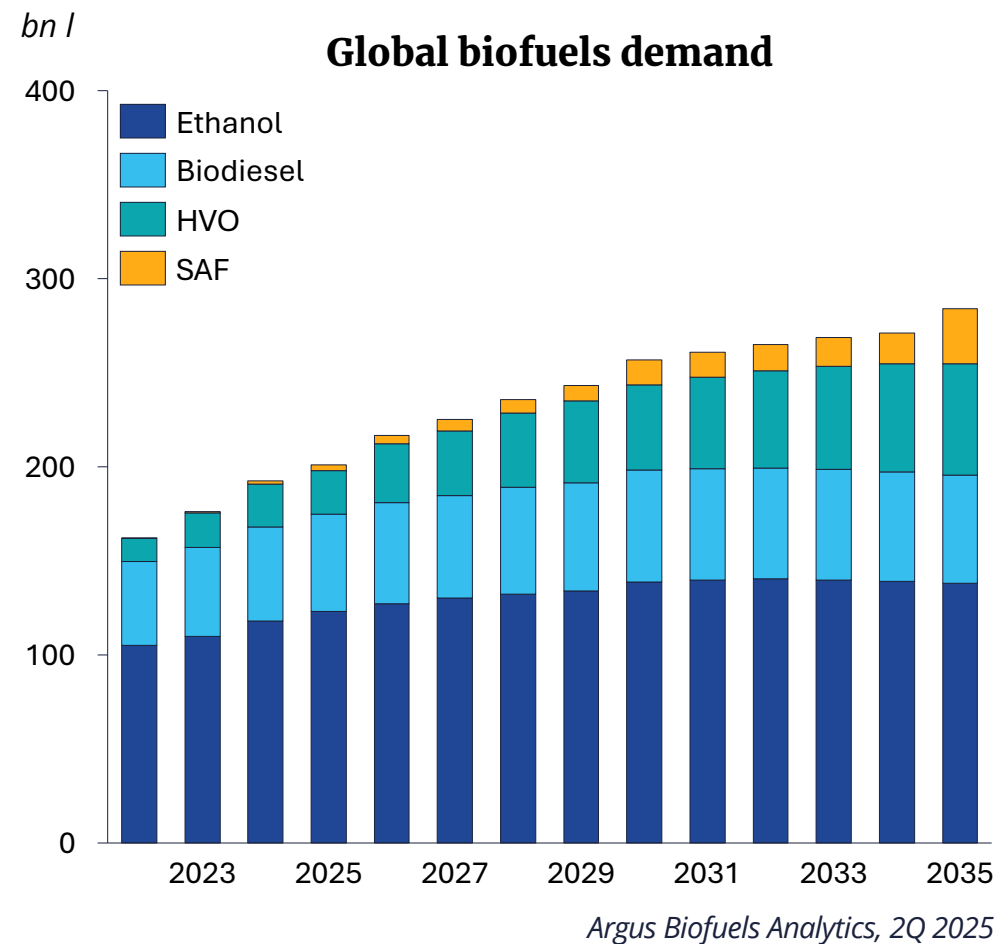
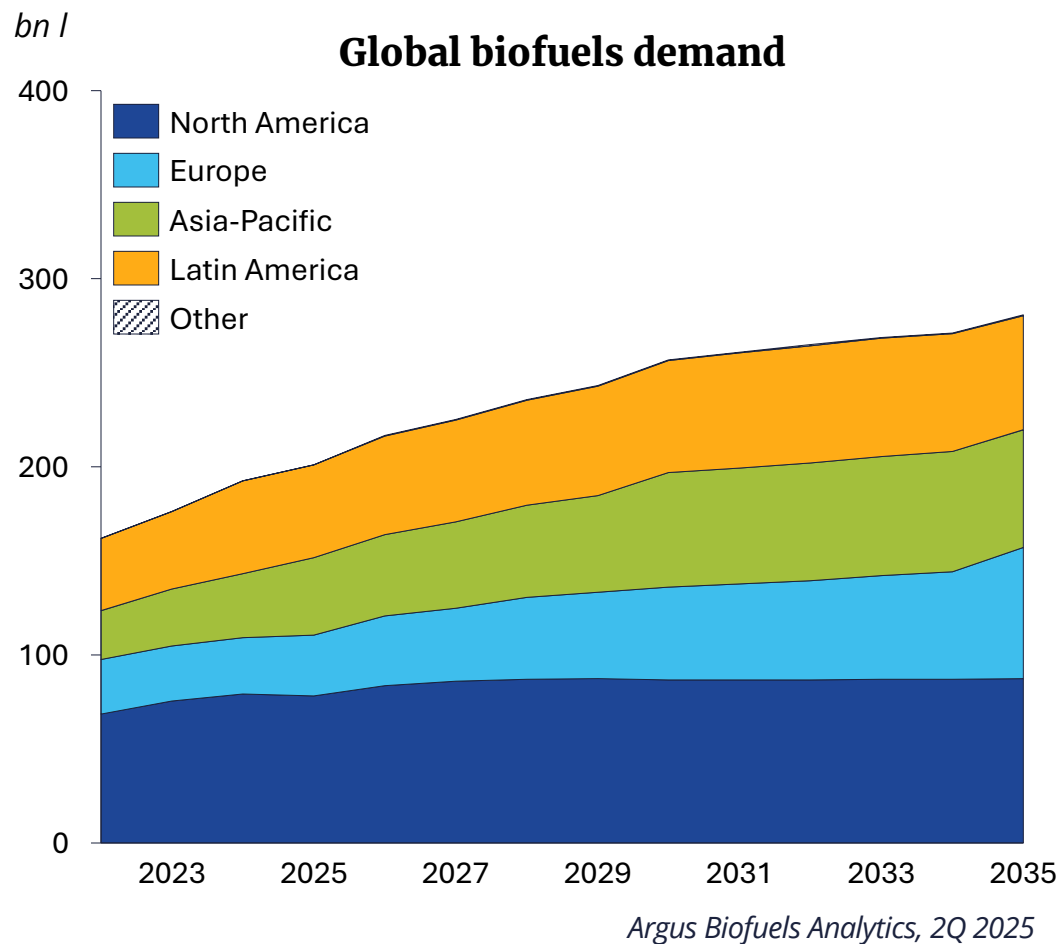


Freight & Transportation

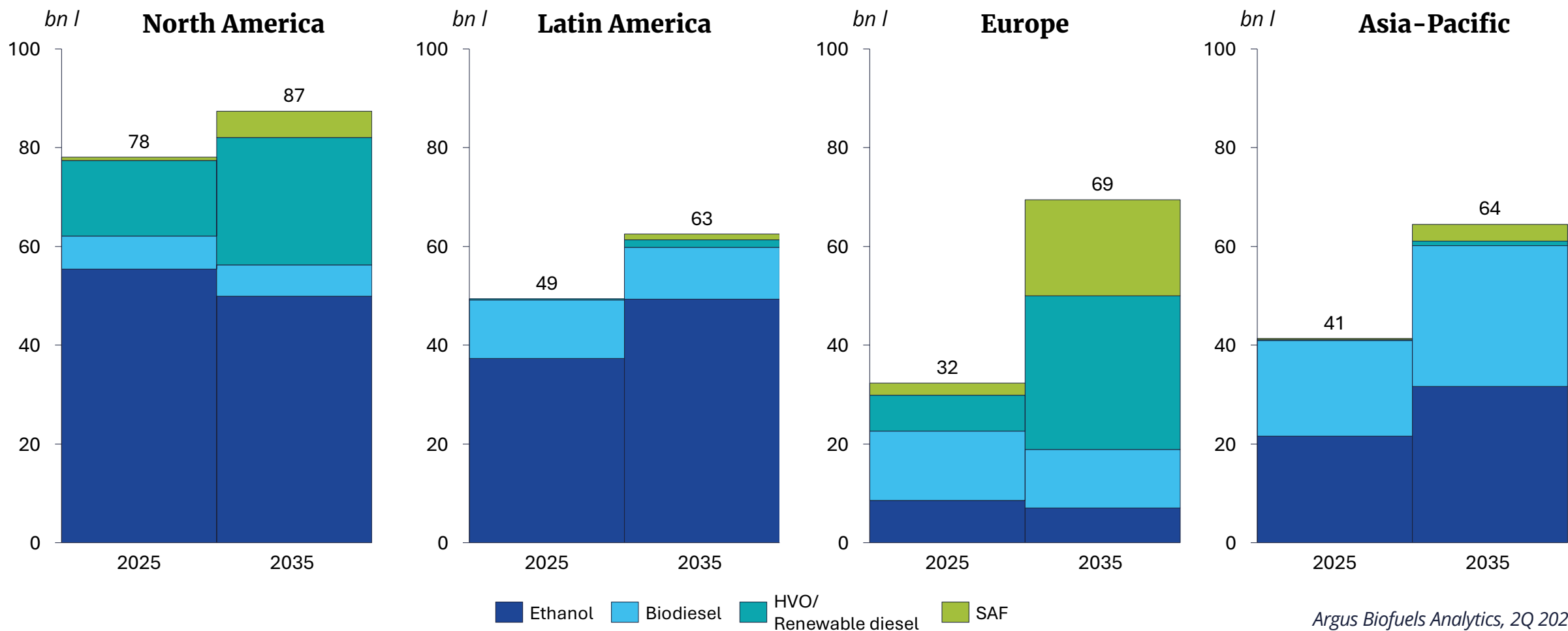


Proyecciones de demanda para biocombustibles

Los biocombustibles podrían ser una solución de corto y largo plazo



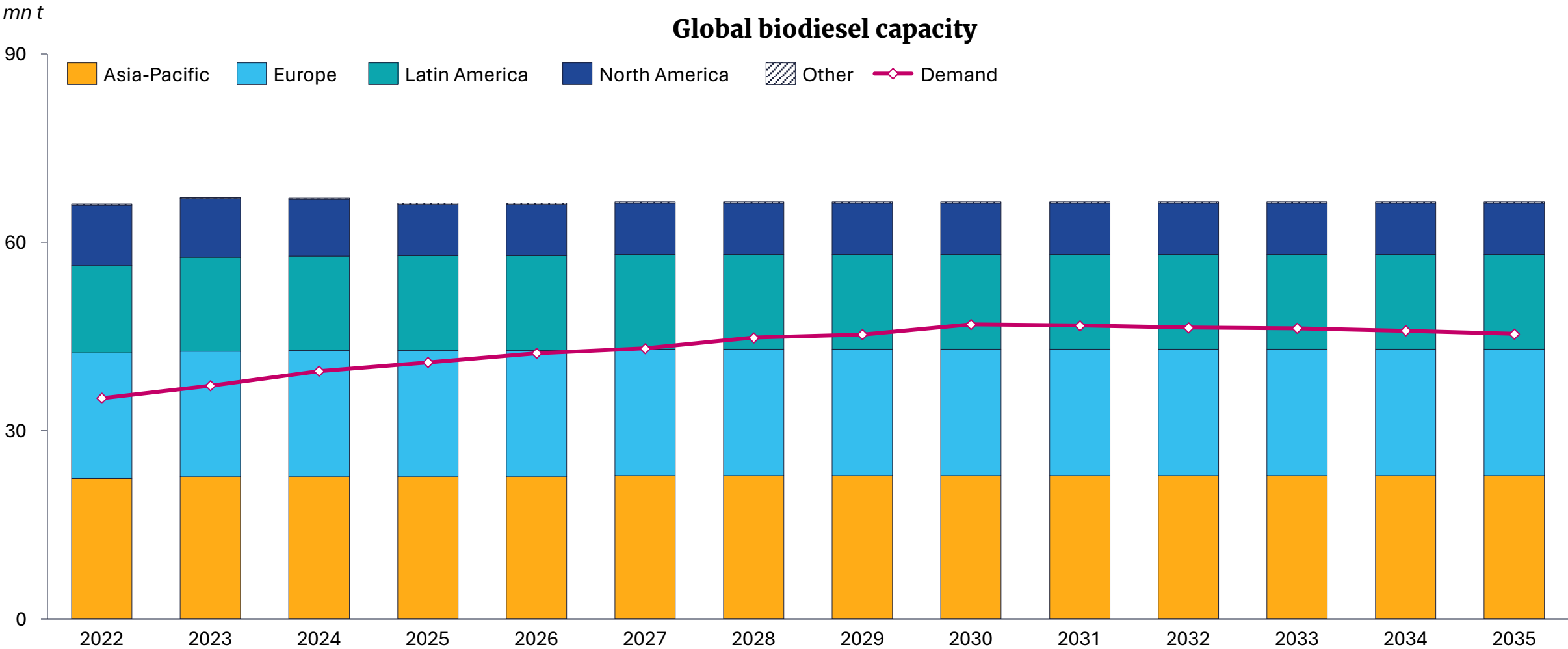
Pero la demanda, regulaciones y materias primas son diferentes por región



Argus Biofuels Analytics, 2Q 2025

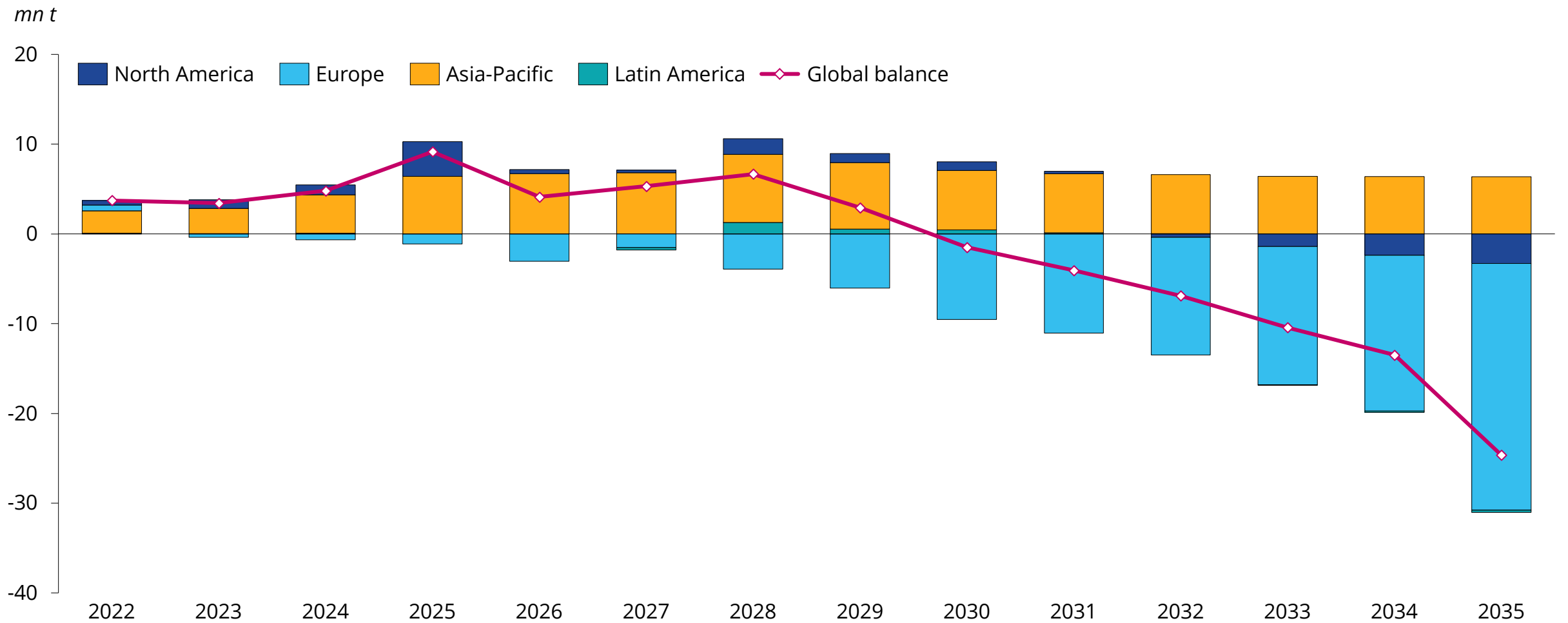
**Biodiésel: AP será el
centro de crecimiento
de demanda**

Demanda de Biodiésel creciente en Asia-Pacífico



Argus Biofuels Analytics, 2Q 2025

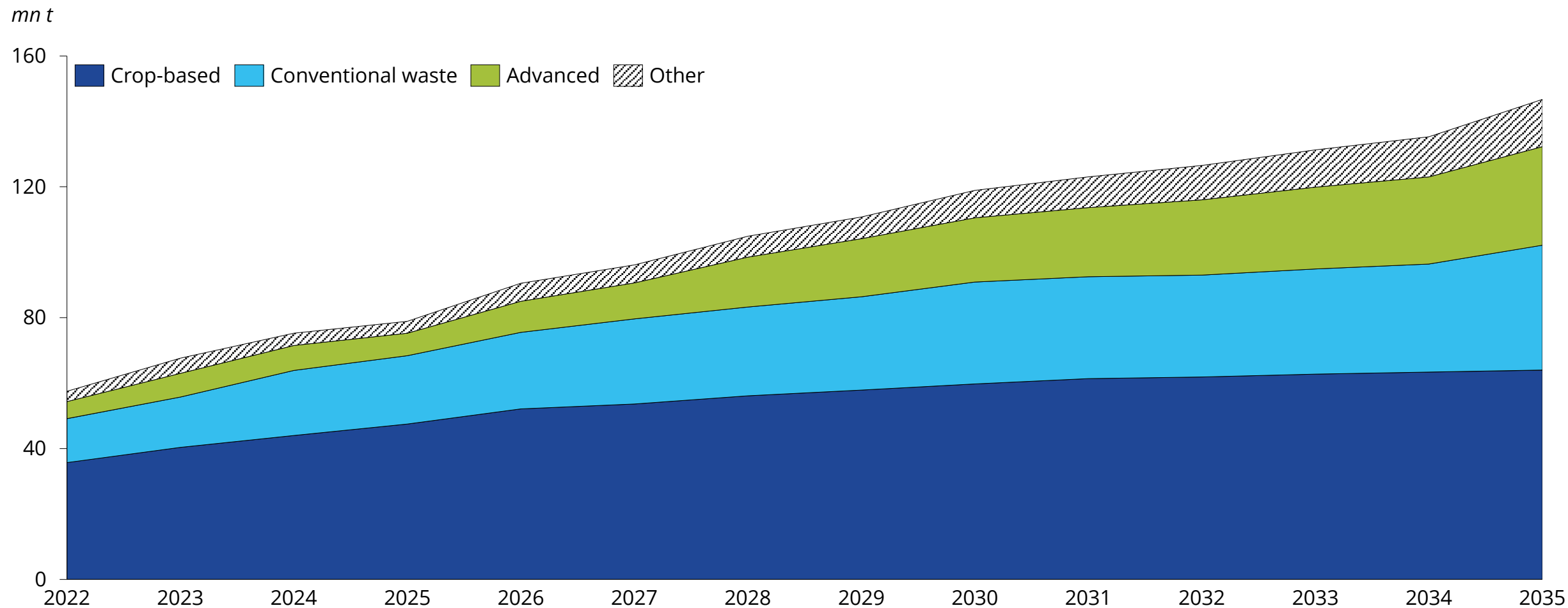
Global RD/HVO and SAF S&D balance



Argus Biofuels Analytics, 2Q 2025

Materia Prima

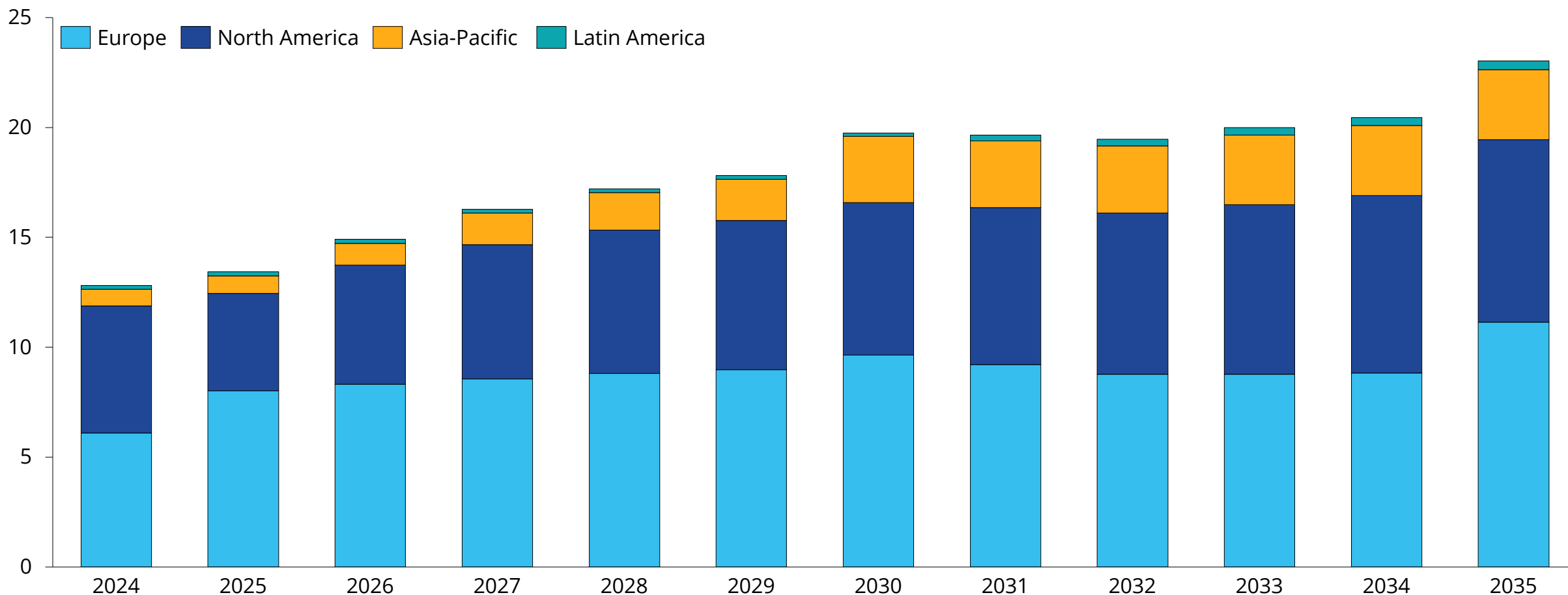
Demanda Global de materia prima para biodiésel, RD/HVO y SAF



Argus Biofuels Analytics, 2Q 2025

Demanda global de Aceite de Cocina Usado (UCO)

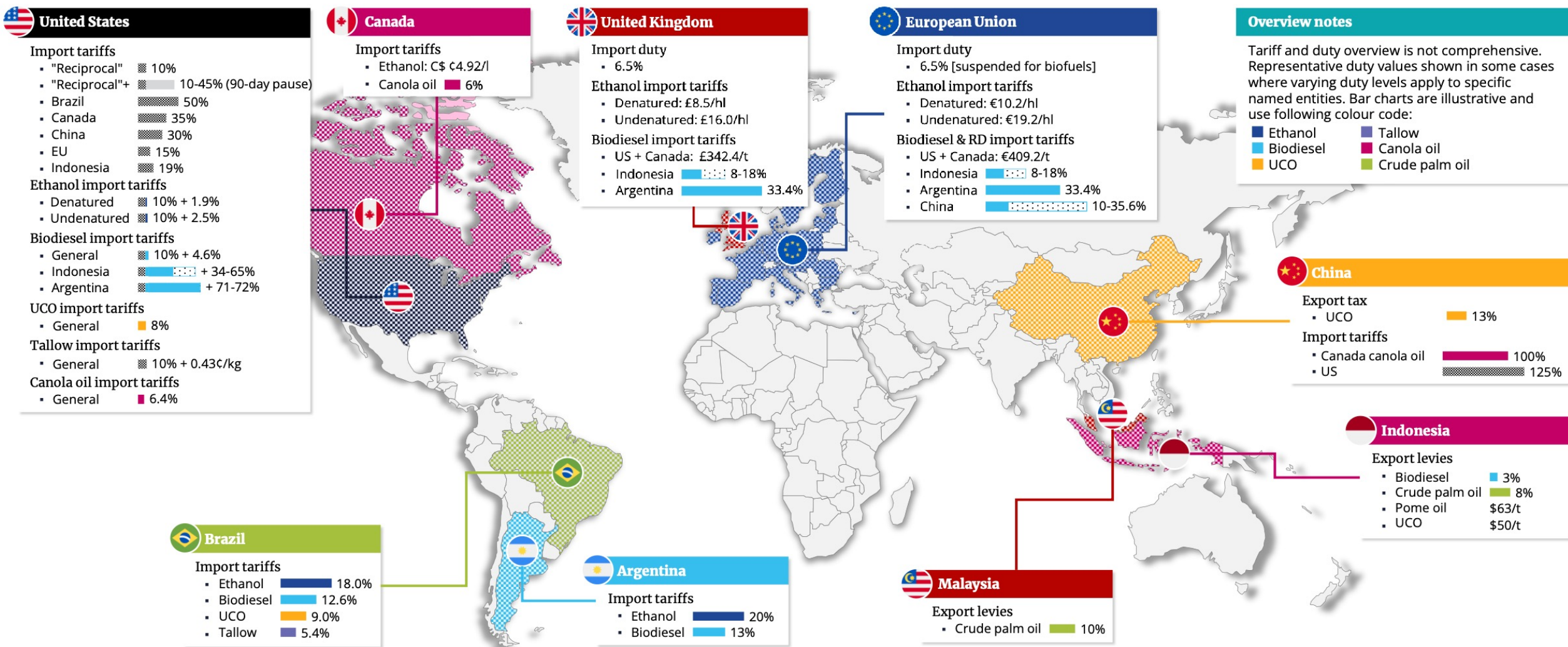
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Argus Biofuels Analytics, 2Q 2025

Duties and tariffs on biofuels and feedstocks

Non-comprehensive overview of duties and tariffs as of July 2025



Conclusiones Claves

El futuro de los biocombustibles y el desafío de las materias primas

DEMANDA

Las políticas impulsarán el crecimiento de la demanda de SAF y HVO, con la demanda voluntaria agregando un potencial adicional.

Los combustibles alternativos (electricidad, combustibles basados en hidrógeno de bajo carbono, etc.) también deberán desempeñar un papel en los sectores marítimo y de transporte por carretera.

OFERTA

Más del 85% de la capacidad total anunciada de RD/SAF para 2030 está actualmente prevista como HVO/HEFA.

Tal como están las cosas, no hay suficiente materia prima elegible para satisfacer la creciente demanda.

MATERIAS PRIMAS

No hay una única solución para superar el cuello de botella en la disponibilidad de materia prima:

Combustibles alternativos:

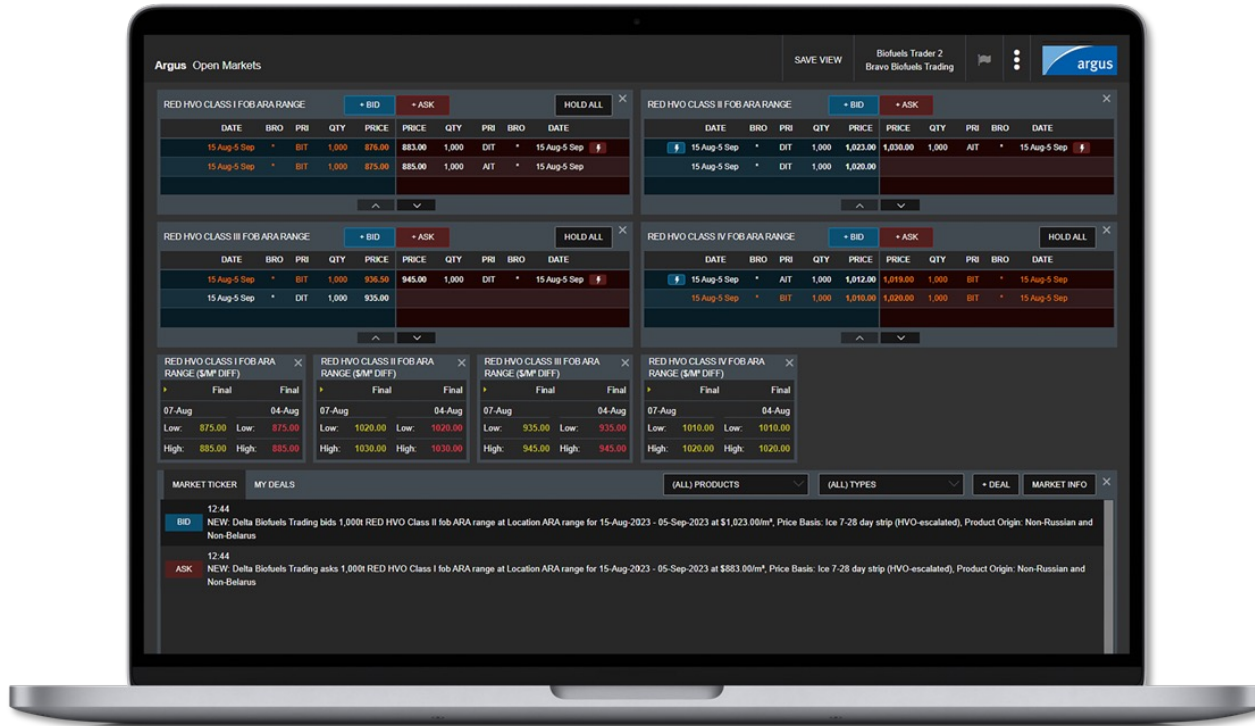
- electricidad, metanol, amoníaco, hidrógeno, etc.
- Aumento de la disponibilidad de materia prima para HVO/HEFA
- Vías de producción alternativas

PRECIOS

Las variaciones en las políticas nacionales e internacionales (reducción de IC vs. mandatos de volumen) y las diferentes reglas sobre la elegibilidad de materias primas probablemente influirán en los futuros flujos comerciales.

Existe un potencial de variaciones significativas en el precio del HVO y SAF terminado.

Argus Open Markets (AOM): vista del mercado spot en tiempo real

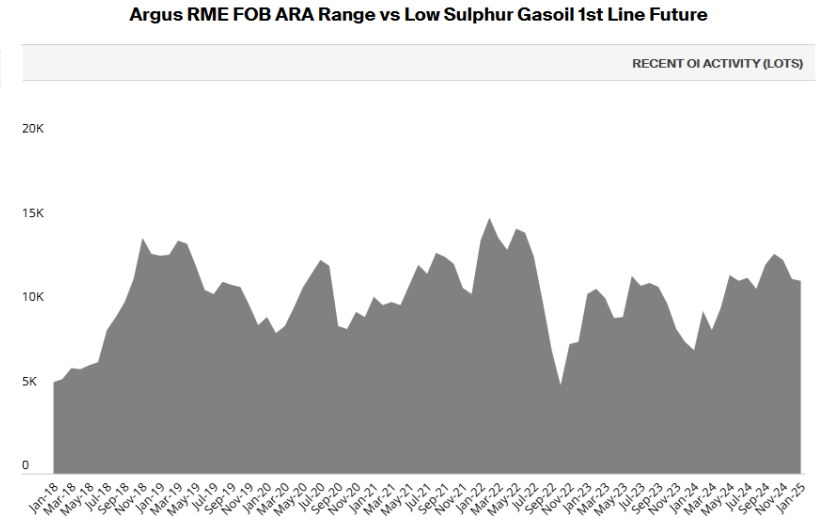
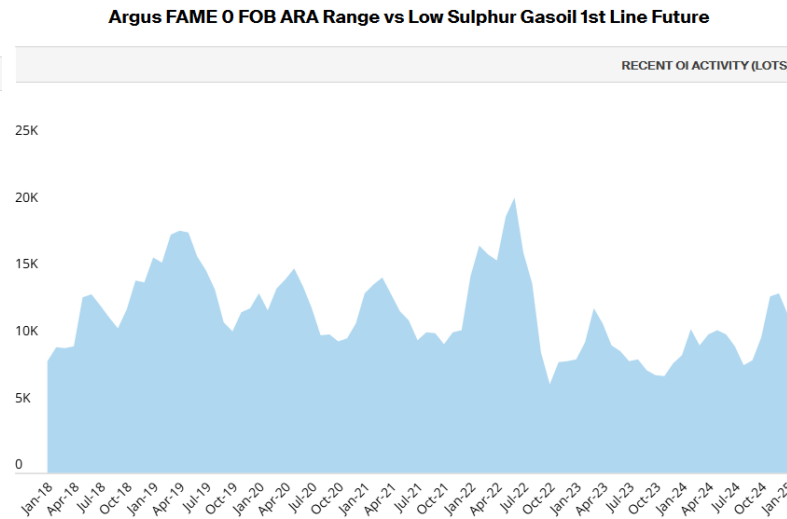
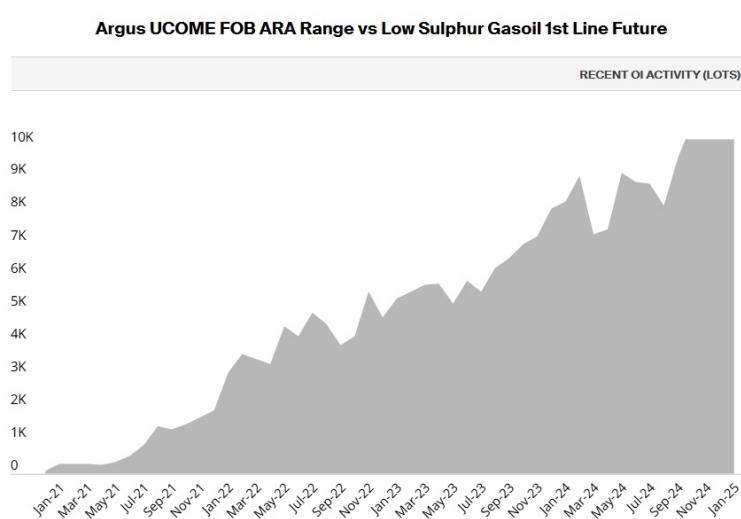


Precios en AOM:

- Fame o
- RME
- Ucome
- UCO fob ARA
- UCO hydrotreating fob ARA
- HVO (Class I, II, III, IV)
- HEFA-SPK SAF
- Ethanol
- UCO fob China
- UCO dap China
- UCOME dap China
- Tallow fob East Coast Australia
- SAF fob China
- SAF fob Singapore
- Biodiesel New York Harbor

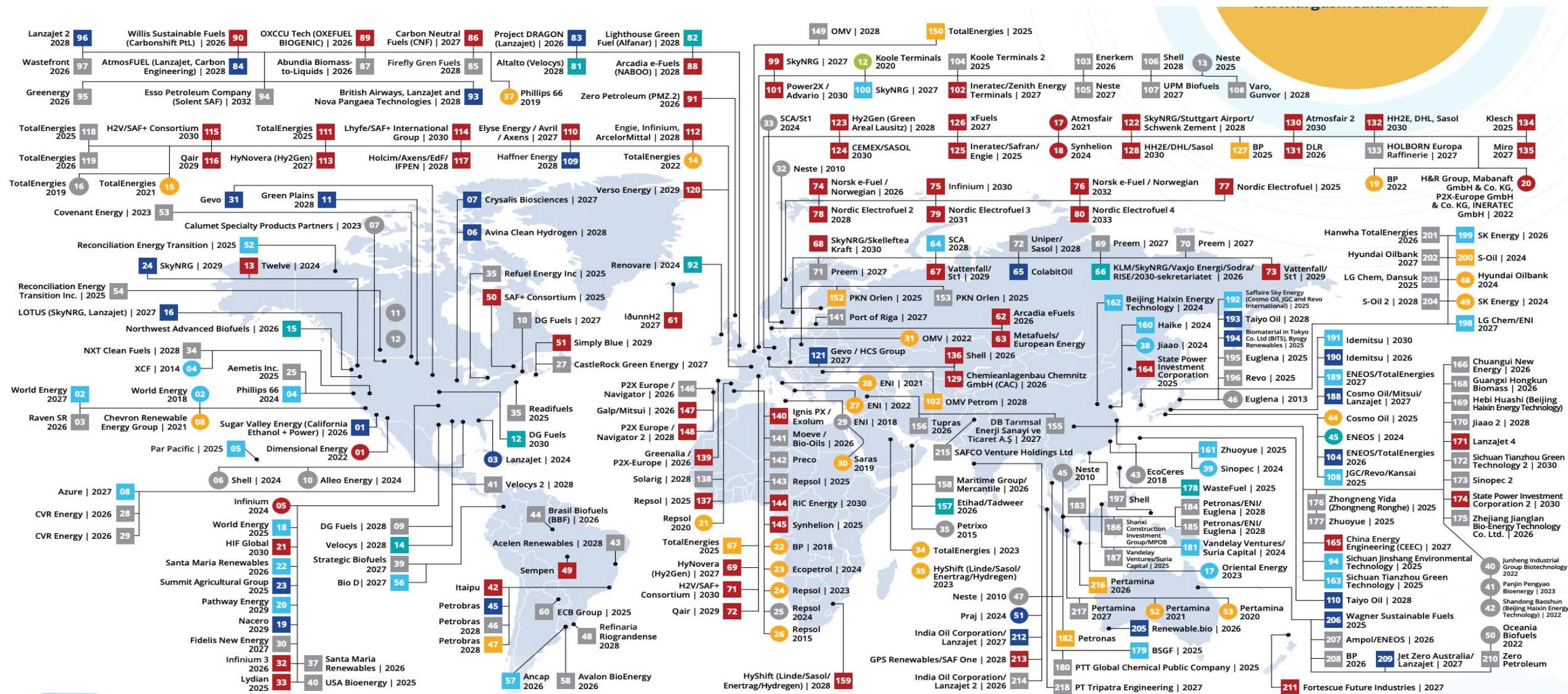
Más de 2,6 millones de toneladas de biocombustibles fueron negociadas en AOM en 2024

European cash-settled futures settled on Argus prices



- Biodiesel benchmarks listed on ICE and CME
- HVO (Class II) listed on ICE and CME
- UCO fob ARA listed on ICE and CME
- HEFA-SPK listed on ICE

Productores y plantas



KEY

Operational | Operational Year (shape)

Operational | Operational Year (colour)

Argus biofuels portfolio

Price reporting / Current market coverage

Short-term outlook (→ ~2026)

Medium-term forecasts (→ 2035)



Argus Biofuels
Daily international market prices and commentary

Issue 21-145 | Thursday 29 July 2021

HIGHLIGHTS

- Biodiesel outrights lift to three-week high for ARA range
- Ukraine rapeseed prices rise despite bumper crop outlook
- European spot ethanol prices drop to 2.5-month low
- Asia-Pacific biofuels: Deadlock prevails

MARKET COMMENTARY

Fob ARA biodiesel prices rise, Ucom...
An increase in all HWE biodiesel premiums...
Trade on Argus Open Markets was...
While prices for crop-based bioethanol...
US ethanol prices posted gains across all regions...
RIN credit prices supported the Argus Renewable Volume Obligation (RVO) for an eighth consecutive session.

PRICES

Biofuels spot prices	Bid	Ask	Δ
RED biodiesel	1,575.00	1,585.00	-24.00
Palm DME fob ARA range	1,445.00	1,455.00	-24.00
Reported DME fob ARA range	1,435.00	1,445.00	-24.00



Argus Americas Biofuels
Issue 21-144 | Thursday 29 July 2021

OVERVIEW

- US ethanol prices posted gains across all regions amid higher corn futures.
- RIN credit prices supported the Argus Renewable Volume Obligation (RVO) for an eighth consecutive session.

PRICE SUMMARY

Commodity	Unit	Price	Δ
Chicago (Argo)	225,500	-3,250	595,708
New York Harbor	220,000	-4,500	607,596
Los Angeles (Argo)	219,750	-4,440	728,330
Los Angeles (Argo)	219,750	-7,500	712,868
Los Angeles (Argo)	219,750	-10,000	584,462

Argus International Biofuels Forward Curves

The Argus International Biofuels Forward Curve service provides price transparency for companies involved in the biofuels markets, which is an evolving market as the international community focuses on climate change and reducing carbon emissions.

Argus forward curves are created from unbiased, industry-specific methodologies with undistorted, fair market values. The Argus International Biofuels Forward Curve service provides price transparency for companies involved in the biofuels markets, which is an evolving market as the international community focuses on climate change and reducing carbon emissions.



Argus Americas Biofuels Forward Curves

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Argus Biofuels Outlook

July 2021 | 21-07

Overview

The US refining and biofuels sectors are anxiously awaiting the much-delayed 2021 Renewable Volume Obligation (RVO). Leaked guidance suggests that mandates will be trimmed to reflect the impact of Covid-19 on transport fuels. Renewable Identification Number (RIN) prices have more than doubled this year as a lack of regulatory guidance has left obligated parties to guess at compliance strategies, and we expect these prices to continue to be supported as uncertainty surrounds the handling of small refinery exemptions (SREs), as D4 Rins will be needed to cover any D6 shortfall, even if 2021-22 blend obligations are released on time.

Regulatory uncertainty also surrounds the European biofuels industry, and developments over the next few months will be key to understanding future demand. The transposition of the latest Renewable Energy Directive (RED II) into national law is delayed across EU member states, with less than half having completed the process by the 1 July recommended deadline, and the European Commission is expected to present proposals for a further revision of the renewables directive by mid-July. In the meantime, several countries are establishing blending mandates that match or surpass RED II targets, and approving sub-targets for advanced/waste-based biofuels, and/or for the mandatory use of sustainable aviation fuel (SAF).

Key biofuel prices, prompt

Commodity	May 21	Jun 21	Jul 21	Aug 21
RED FAME D15 CIPP fob ARA range	1,575	1,605	1,590	1,425
RED Rapeseed DME fob ARA range	1,535	1,614	1,519	1,445
RED UCOME fob ARA range	1,694	1,780	1,789	1,830
RED HVO fob ARA range (Class I)	1,713	1,891	1,893	1,816
RED HVO fob ARA range (Class II)	2,059	2,297	2,136	2,093
SAF fob ARA range (Class I)	2,407	2,698	2,607	2,613
Standard 60pp GHS fob ARA range	979	1,004	1,002	994
Standard 50-60pp GHS fob ARA range	975	1,001	999	991

US Biofuels

Commodity	May 21	Jun 21	Jul 21	Aug 21
Standard Chicago (Argo) in-tank	254	239	244	244
Standard USOC fob Houston	264	249	244	244
Standard DME Chicago (Argo) in-tank	589	585	584	584
US Bioethanol	419	419	419	419
USOC USOC ref/stock del	57	55	54	54
USOC, Standard fob Chicago del	55	55	54	54

Asia-Pacific

Commodity	May 21	Jun 21	Jul 21	Aug 21
RED HVO Class I Singapore fob	1,655	1,640	1,601	1,742
RED HVO Class II Singapore fob	2,002	2,146	2,094	2,039
USOC China fob	1,140	1,179	1,164	1,164

Bioenergy
illuminating the markets

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Argus Biofuels Analytics

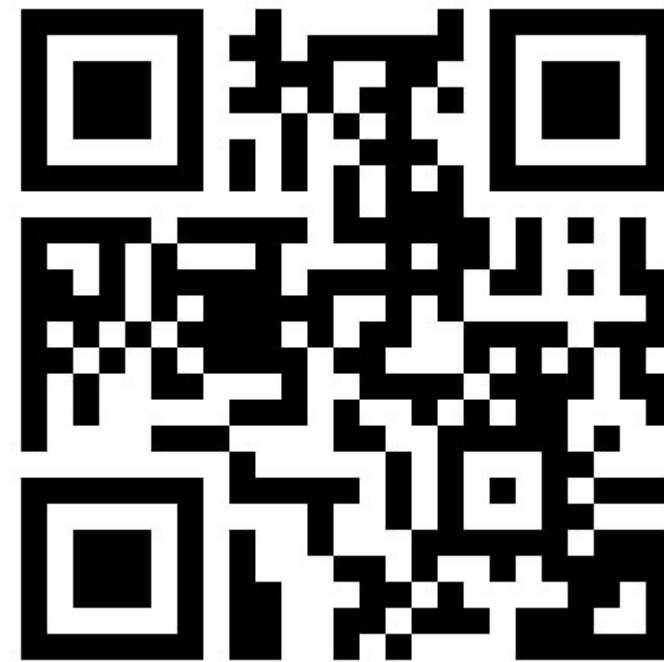
July 2024

Biofuels

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Cobertura de biocombustibles de Argus y recursos

- AMBIO (Argus Americas Biofuels)
- Argus Biofuels Report (Europa y Asia)
- Brasil Combustivéis (Brazil Motorfuels)
- Argus Biofuels Outlooks and Analytics
- Argus Biofuels Forward Curves
- Argus Biofuels Possibility Curves



Mapa de plantas de biocombustibles

Gracias

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