

Monthly report of Brazilian ethanol exports

2020/2021 harvest season

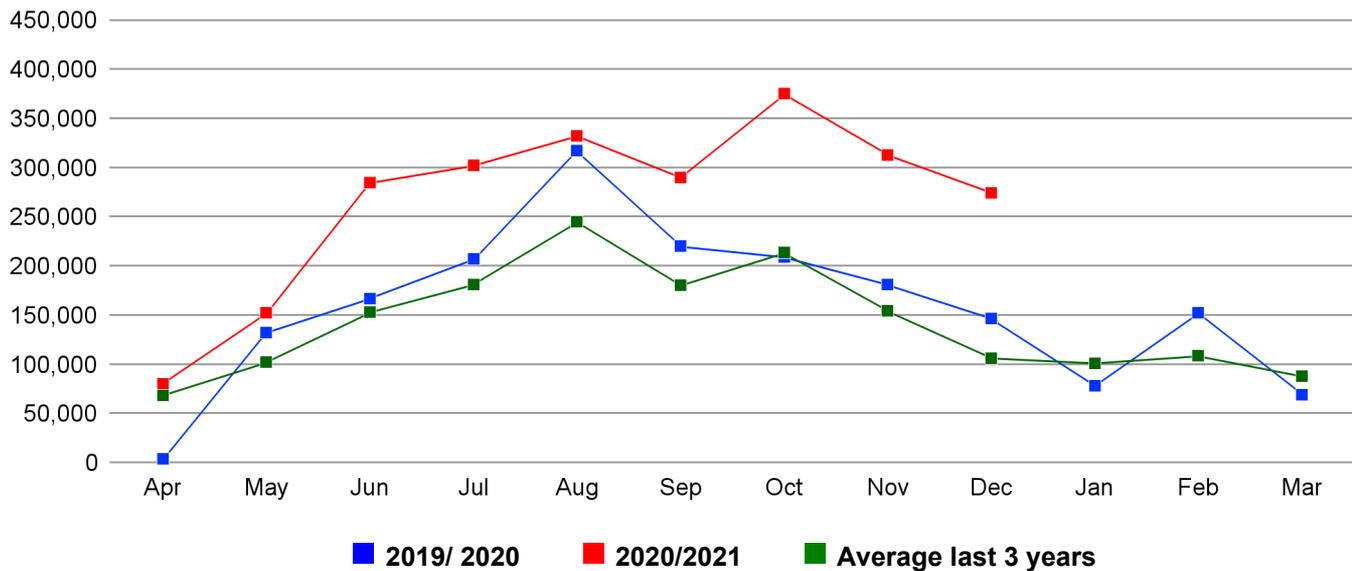
Latest month available: December

1. Monthly Brazilian ethanol exports

Month	2019/2020		2020/2021		Variation (%)	
	Vol. (m ³)	000's US\$*	Vol. (m ³)	000's US\$*	Vol. (m ³)	000's US\$*
Apr	4,187	3,038	80,490	45,828	0%	0%
May	132,304	68,272	152,702	57,196	15%	-16%
Jun	167,253	85,832	284,694	114,016	70%	33%
Jul	207,267	104,698	302,287	128,533	46%	23%
Aug	317,157	162,836	332,490	136,671	5%	-16%
Sep	220,036	112,188	289,957	120,795	32%	8%
Oct	209,179	105,380	375,125	165,337	79%	57%
Nov	181,060	91,573	313,194	140,298	73%	53%
Dec	146,607	76,731	274,577	120,595	87%	57%
Jan	78,108	43,079			0%	0%
Feb	152,624	86,383			0%	0%
Mar	69,500	41,945			0%	0%
Subtotal**	1,585,050	810,549	2,405,517	1,029,267	52%	27%
Total	1,885,281	981,956	2,405,517	1,029,267	28%	5%

Note: *revenue; **subtotal' shows the exports from April until December

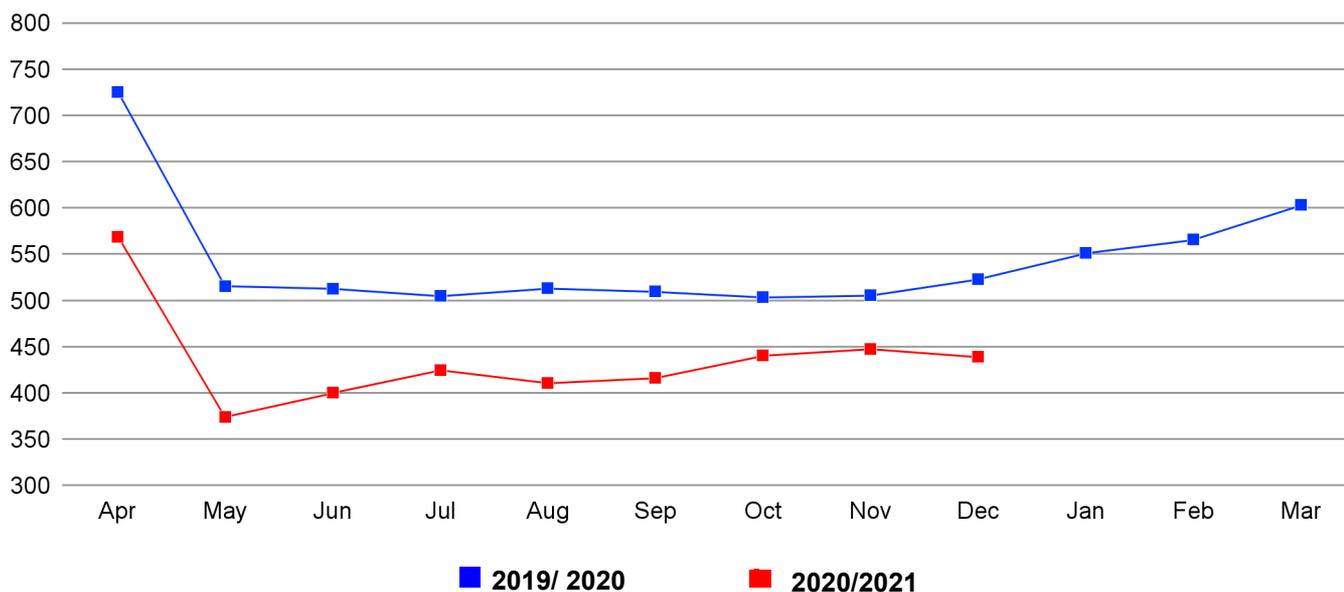
Monthly Brazilian ethanol exports (m³)



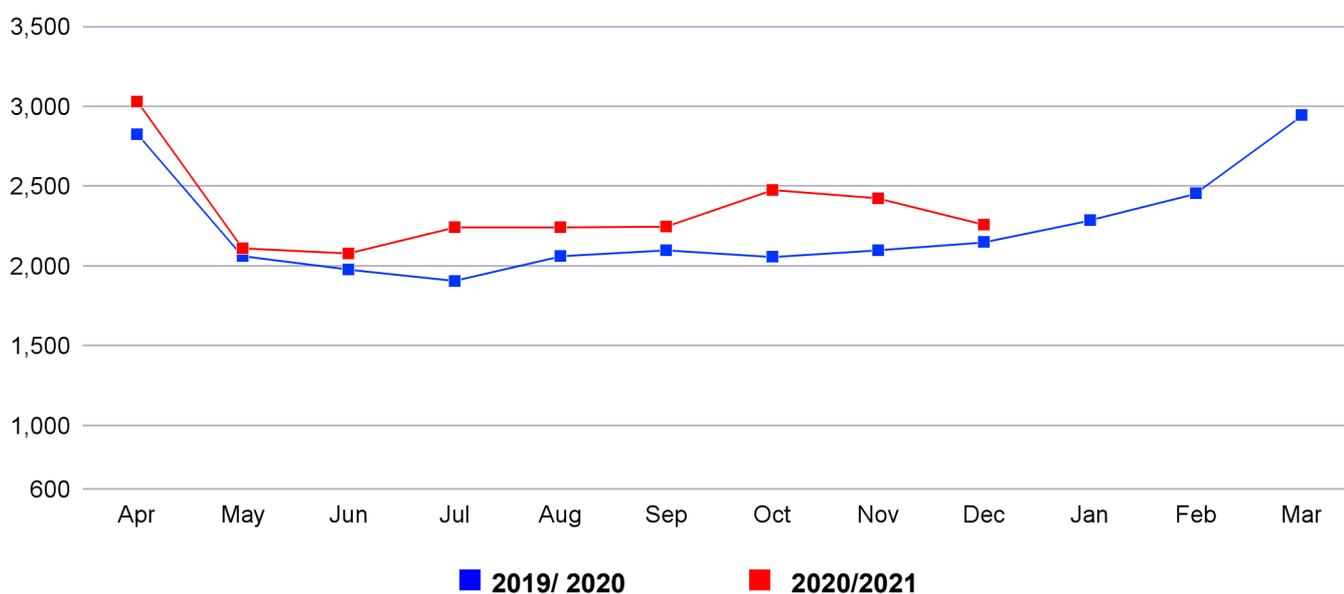
2. Average monthly export prices of Brazilian ethanol - R\$/m³ and US\$/m³

Month	Average price (US\$/m ³)			Exchange rate (R\$/US\$)			Average price (R\$/m ³)		
	2019/2020	2020/2021	Var. (%)	2019/2020	2020/2021	Var. (%)	2019/2020	2020/2021	Var. (%)
Apr	725.67	569.36	-22%	3.90	5.33	37%	2,827.36	3,032.17	7%
May	516.02	374.56	-27%	4.00	5.64	41%	2,064.87	2,113.78	2%
Jun	513.19	400.49	-22%	3.86	5.20	35%	1,980.09	2,081.16	5%
Jul	505.13	425.20	-16%	3.78	5.28	40%	1,909.05	2,245.15	18%
Aug	513.42	411.05	-20%	4.02	5.46	36%	2,063.97	2,244.85	9%
Sep	509.86	416.60	-18%	4.12	5.40	31%	2,101.39	2,249.32	7%
Oct	503.78	440.75	-13%	4.09	5.63	38%	2,058.69	2,479.58	20%
Nov	505.76	447.96	-11%	4.15	5.42	30%	2,101.35	2,426.94	15%
Dec	523.38	439.20	-16%	4.11	5.15	25%	2,150.88	2,259.95	5%
Jan	551.54		0%	4.15		0%	2,288.60		0%
Feb	565.99		0%	4.34		0%	2,456.96		0%
Mar	603.53		0%	4.88		0%	2,947.57		0%
Average	520.85	427.88	-18%	4.12	5.39	31%	2,144.28	2,305.57	8%

Average monthly export prices of Brazilian ethanol (US\$/m³)



Average monthly export prices of Brazilian ethanol (R\$/m³)



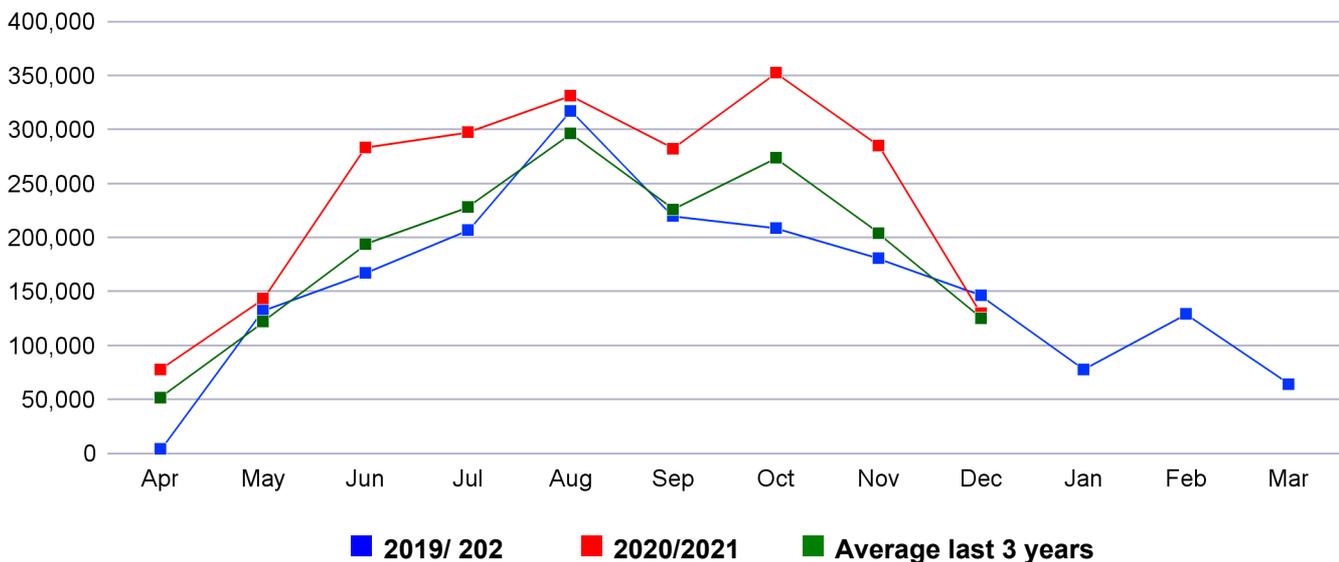
3. Monthly Brazilian ethanol exports by region

3.1. South-Central region

Month	2019/2020		2020/2021		Variation (%)	
	Vol. (m ³)	000's US\$*	Vol. (m ³)	000's US\$*	Vol. (m ³)	000's US\$*
Apr	4,187	3,038	77,964	44,307	1762%	1358%
May	132,304	68,272	143,713	52,001	9%	-24%
Jun	167,253	85,832	283,680	113,405	70%	32%
Jul	207,267	104,698	297,769	125,951	44%	20%
Aug	317,157	162,836	331,865	136,300	5%	-16%
Sep	220,036	112,188	282,677	116,953	28%	4%
Oct	208,979	105,267	353,003	153,703	69%	46%
Nov	180,884	91,475	285,218	125,871	58%	38%
Dec	146,607	76,731	130,126	60,860	-11%	-21%
Jan	77,858	42,938			0%	0%
Feb	129,601	72,569			0%	0%
Mar	64,580	39,037			0%	0%
ubtotal**	1,584,675	810,337	2,186,014	929,351	38%	15%
Total	1,856,714	964,881	2,186,014	929,351	18%	-4%

Note: *revenue; **subtotal' shows the exports from April until December

Ethanol exports from South-Central region (m³)

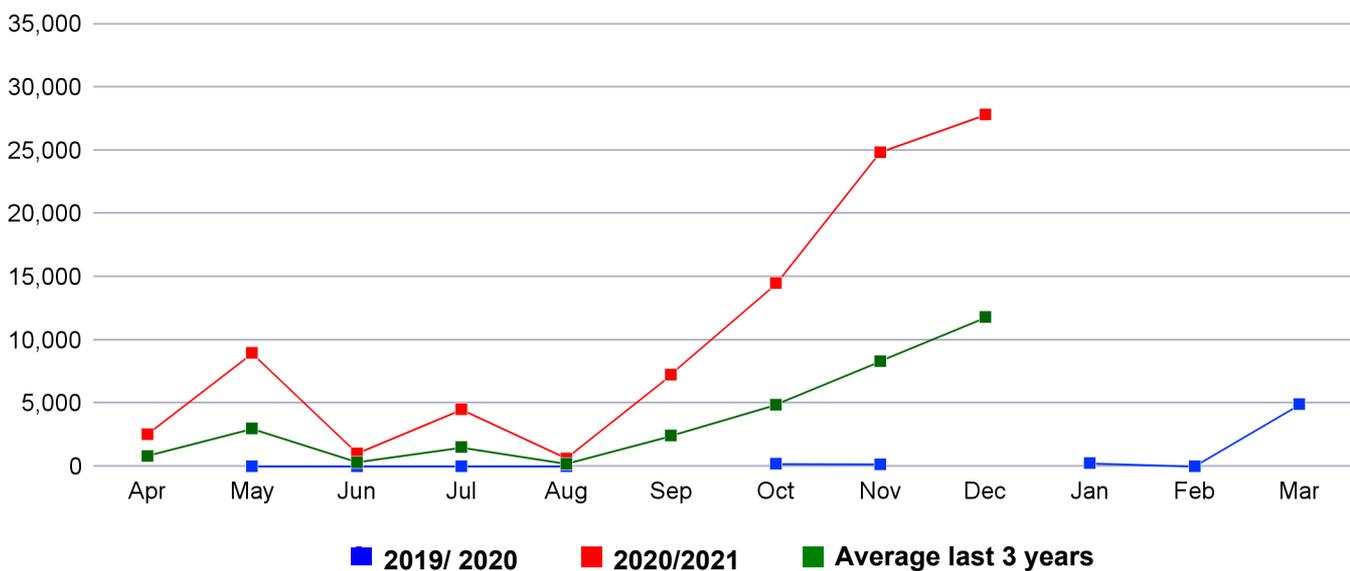


3.2. North-Northeast region

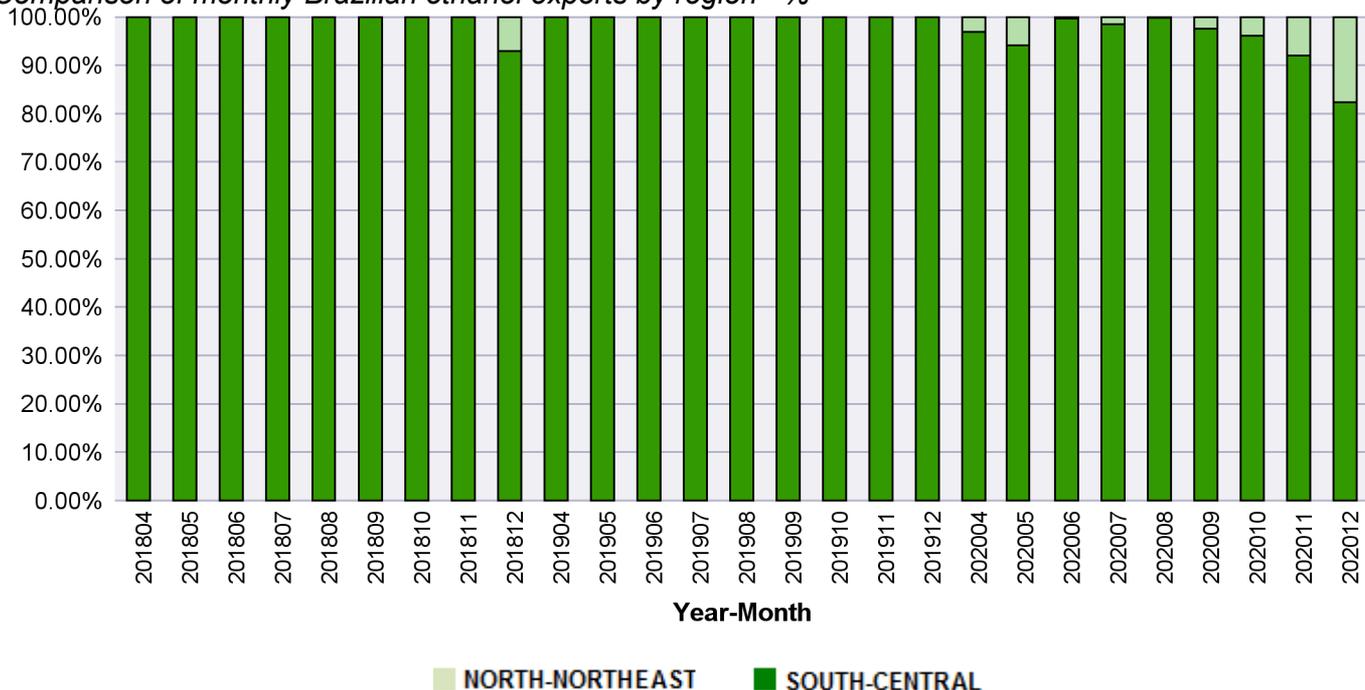
Month	2019/2020		2020/2021		Variation (%)	
	Vol. (m ³)	000's US\$*	Vol. (m ³)	000's US\$*	Vol. (m ³)	000's US\$*
Apr	0	0	2,526	1,521	-100%	-100%
May	0	0	8,990	5,195	0%	0%
Jun	0	0	1,014	611	0%	0%
Jul	0	0	4,518	2,582	0%	0%
Aug	0	0	625	371	0%	0%
Sep	0	0	7,280	3,841	-100%	-100%
Oct	200	113	14,479	7,603	0%	0%
Nov	175	99	24,851	12,916	0%	0%
Dec	0	0	27,833	15,313	-100%	-100%
Jan	250	141	0	0	0%	0%
Feb	0	0	0	0	0%	0%
Mar	4,919	2,907	0	0	0%	0%
ubtotal**	375	212	92,116	49,953	24467%	23430%
Total	5,544	3,261	92,116	49,953	0%	0%

Note: *revenue; **subtotal' shows the exports from April until December

Ethanol exports from North-Northeast region (m³)



Comparison of monthly Brazilian ethanol exports by region - %



4. Top 10-ranked country export destinations for Brazilian ethanol exports

Accumulated values from April until December of 2020/2021 harvest season

	Destination	Vol. (m ³)	Participation (%)
1	KOREA	871,929	36.25%
2	UNITED STATES	855,901	35.58%
3	NETHERLANDS	226,824	9.43%
4	TURKEY	50,100	2.08%
5	BRAZIL	49,096	2.04%
6	PHILIPPINES	45,669	1.90%
7	COLOMBIA	39,392	1.64%
8	GHANA	34,968	1.45%
9	MEXICO	31,564	1.31%
10	JAPAN	24,897	1.03%
	OTHERS	175,176	7.28%
	TOTAL	2,405,517	100%

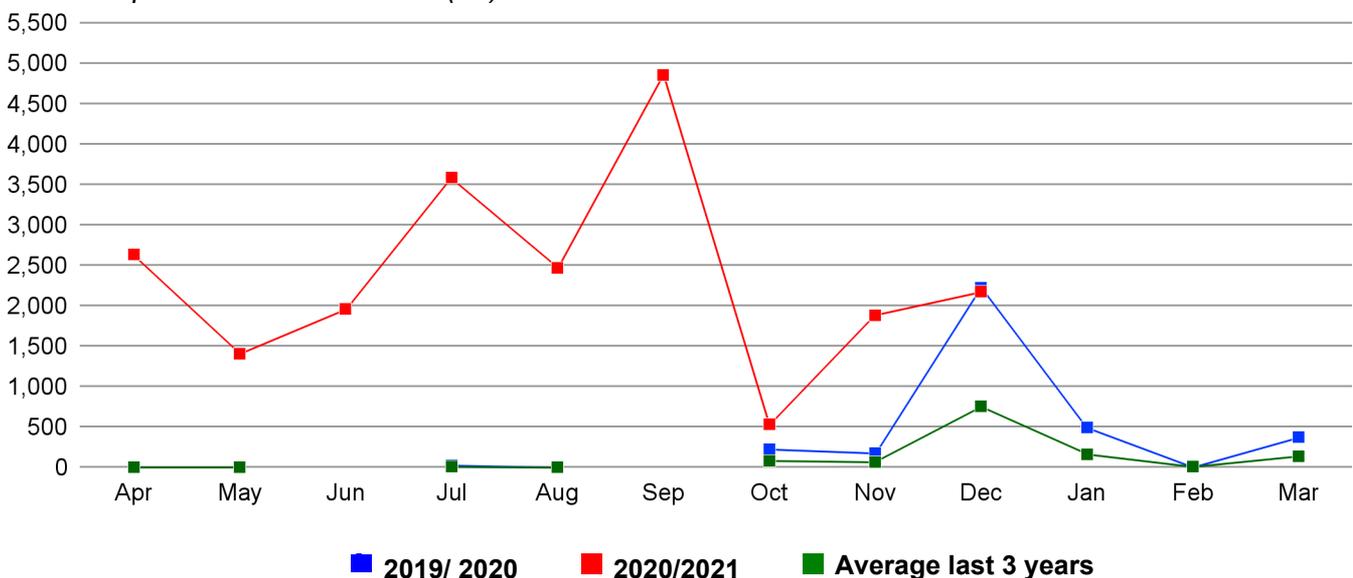
5. Detailed overview of Brazilian ethanol exports to CBI, USA and EU

CBI

Month	2019/2020		2020/2021		Variation (%)	
	Vol. (m ³)	000's US\$*	Vol. (m ³)	000's US\$*	Vol. (m ³)	000's US\$*
Apr	0	0	2,632	1,589	105273700%	8360611%
May	0	0	1,403	980	37409867%	12250413%
Jun	0	0	1,960	1,187	0%	0%
Jul	25	14	3,583	1,774	14210%	12329%
Aug	0	0	2,469	1,232	24688563%	2325028%
Sep	0	0	4,855	2,405	0%	0%
Oct	225	128	535	284	138%	122%
Nov	175	99	1,883	1,126	975%	1038%
Dec	2,220	1,311	2,173	936	-2%	-29%
Jan	494	308	0	0	0%	0%
Feb	0	0	0	0	0%	0%
Mar	373	218	0	0	0%	0%
Subtotal*	2,645	1,552	21,493	11,512	713%	642%
Total	3,513	2,078	21,493	11,512	512%	454%

Note: *revenue; **subtotal' shows the exports from April until December

Ethanol exports from Brazil to CBI (m³)

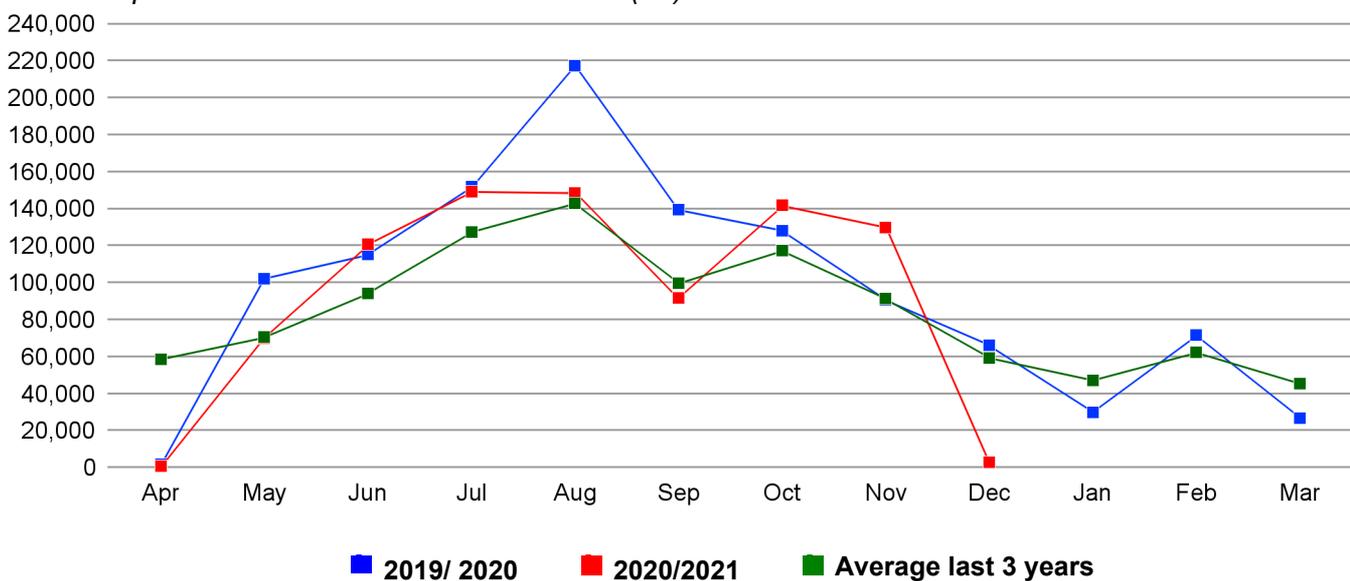


UNITED STATES

Month	2019/2020		2020/2021		Variation (%)	
	Vol. (m ³)	000's US\$*	Vol. (m ³)	000's US\$*	Vol. (m ³)	000's US\$*
Apr	1,962	1,519	905	826	-54%	-46%
May	102,292	51,629	70,122	24,096	-31%	-53%
Jun	115,225	59,893	120,702	46,267	5%	-23%
Jul	151,955	77,146	149,258	67,849	-2%	-12%
Aug	217,199	113,951	148,610	61,949	-32%	-46%
Sep	139,493	70,983	91,663	39,590	-34%	-44%
Oct	128,251	64,654	141,775	62,505	11%	-3%
Nov	90,706	45,579	129,922	54,955	43%	21%
Dec	66,211	35,470	2,944	2,594	-96%	-93%
Jan	29,962	14,926	0	0	0%	0%
Feb	71,702	37,528	0	0	0%	0%
Mar	26,785	15,543	0	0	0%	0%
Subtotal*	1,013,293	520,824	855,901	360,631	-16%	-31%
Total	1,141,743	588,822	855,901	360,631	-25%	-39%

Note: *revenue; **subtotal' shows the exports from April until December

Ethanol exports from Brazil to UNITED STATES (m³)

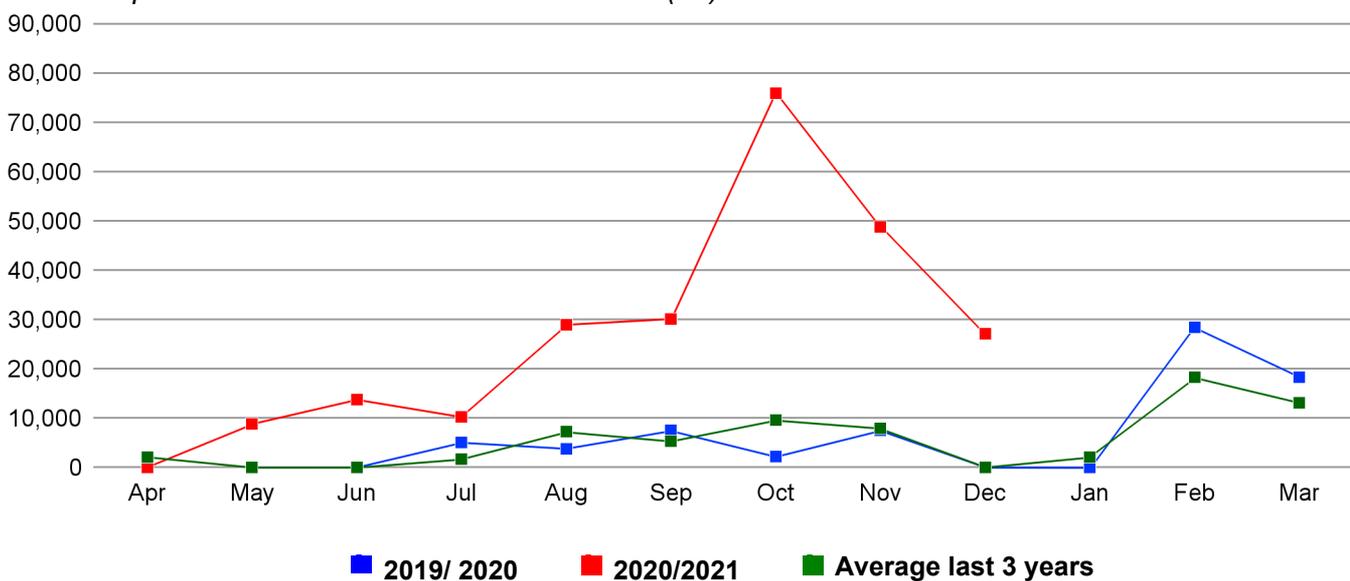


EUROPEAN UNION

Month	2019/2020		2020/2021		Variation (%)	
	Vol. (m ³)	000's US\$*	Vol. (m ³)	000's US\$*	Vol. (m ³)	000's US\$*
Apr	0	0	76	91	0%	0%
May	48	54	8,861	3,467	18218%	6262%
Jun	48	57	13,832	5,387	28503%	9284%
Jul	5,110	2,758	10,276	3,720	101%	35%
Aug	3,862	2,121	29,020	12,286	651%	479%
Sep	7,501	4,038	30,201	12,174	303%	201%
Oct	2,199	1,213	75,983	32,637	3355%	2590%
Nov	7,551	4,121	48,857	23,608	547%	473%
Dec	48	58	27,165	12,219	56057%	21023%
Jan	0	0	0	0	0%	0%
Feb	28,455	18,920	0	0	0%	0%
Mar	18,342	12,707	0	0	0%	0%
Subtotal*	26,368	14,420	244,271	105,590	826%	632%
Total	73,166	46,048	244,271	105,590	234%	129%

Note: *revenue; **subtotal' shows the exports from April until December

Ethanol exports from Brazil to EUROPEAN UNION (m³)



Source: prepared by UNICA with data from Secretariat of Foreign Trade (SECEX).

Notes:

1. Export volume, expressed in cubic meters (m³), is calculated by dividing the net weight of the exported ethanol (expressed in kilograms and published by Secex), by the ethanol average density of 0.8 g/cm³;
2. Value of exports FOB (Free On Board) expressed in current US dollars;
3. Average price refers to the price calculated by the federal government's SISCOMEX (Integrated System of Foreign Trade - *Sistema Integrado de Comércio Exterior*). This price is calculated based on the shipment date of the product and not on the date of closing the sales deal;
4. Exchange rate shown in Table 2 is based on the daily settlement price ("PTAX800" transaction) available on SISBACEN - Central Bank Information System (*Sistema de Informações do Banco Central*);
5. Data from South-Central and North-Northeast regions has been compiled according to the state where the exporting company is located – i.e., corresponds to the state where the agricultural product has grown or where the last stage of the manufacturing process occurred;
6. Statistics appearing on the SECEX database as "undeclared zone", "national product", "undeclared" or "re-export" were added to the class Others, due the impossibility of identifying the state of origin of the product;
7. South-Central region includes the states of São Paulo, Rio de Janeiro, Paraná, Rio Grande do Sul, Santa Catarina, Goiás, Mato Grosso, Mato Grosso do Sul, Minas Gerais and Espírito Santo. North-Northeast region includes the following states: Acre, Alagoas, Amazonas, Bahia, Ceará, Maranhão, Pará, Paraíba, Pernambuco, Piauí, Rio Grande do Norte, Roraima, Sergipe and Tocantins;
8. "EU" and "CBI" are acronyms for European Union and Caribbean Basin Initiative, respectively. For more information about the countries which make up the CBI, visit <http://www.ustr.gov/trade-topics/trade-development/preference-programs>. For more information about EU member countries, access <http://epp.eurostat.ec.europa.eu>.
9. Country export destination, as indicated at the time of shipment, corresponds to the last country to which the product was forwarded;
10. The harvest year extends from April to March.

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