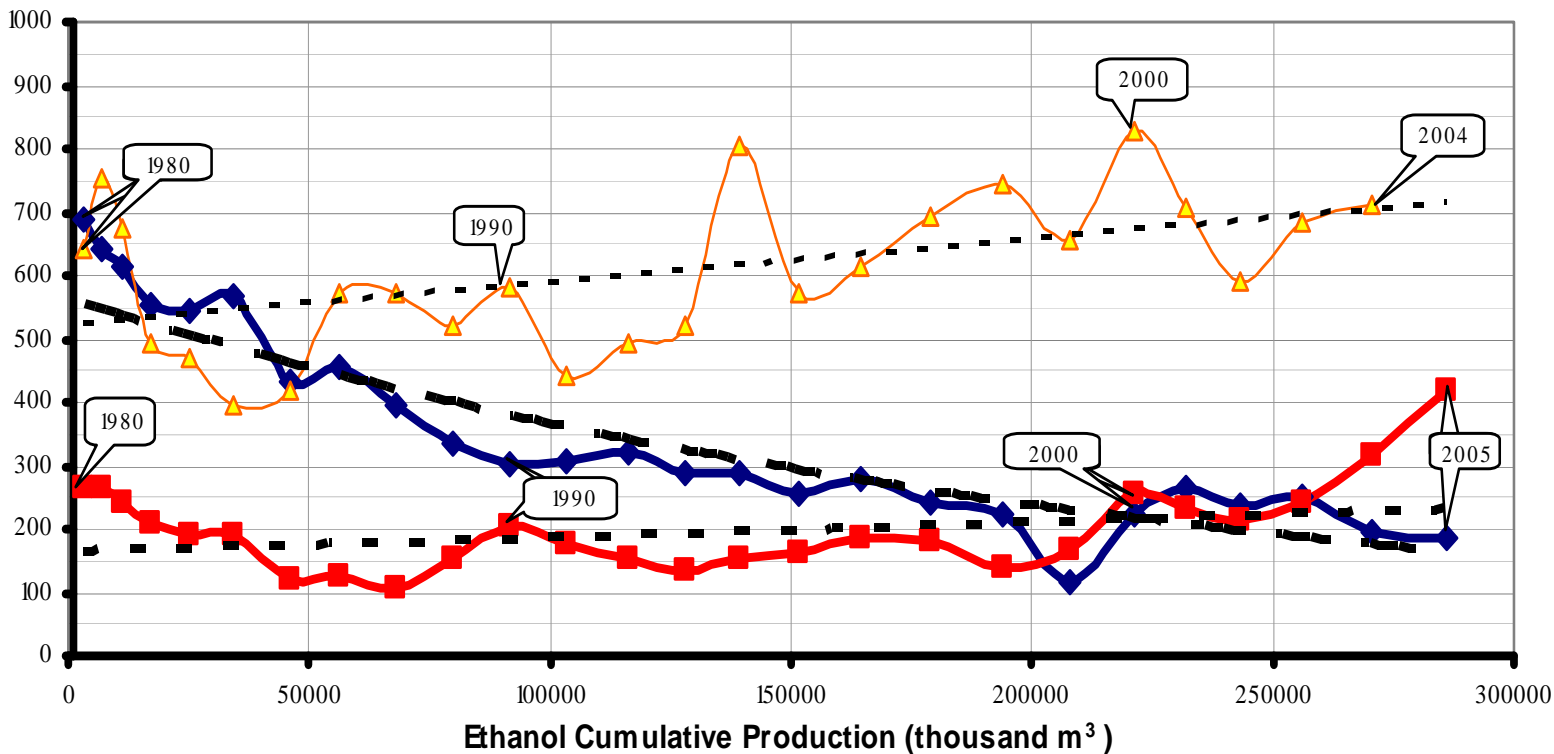


price paid to ethanol producers;  
gasoline prices  
(2004) US\$ / m<sup>3</sup>



◆ Ethanol prices in Brazil

■ Rotterdam regular gasoline price

▲ BR regular gasoline price