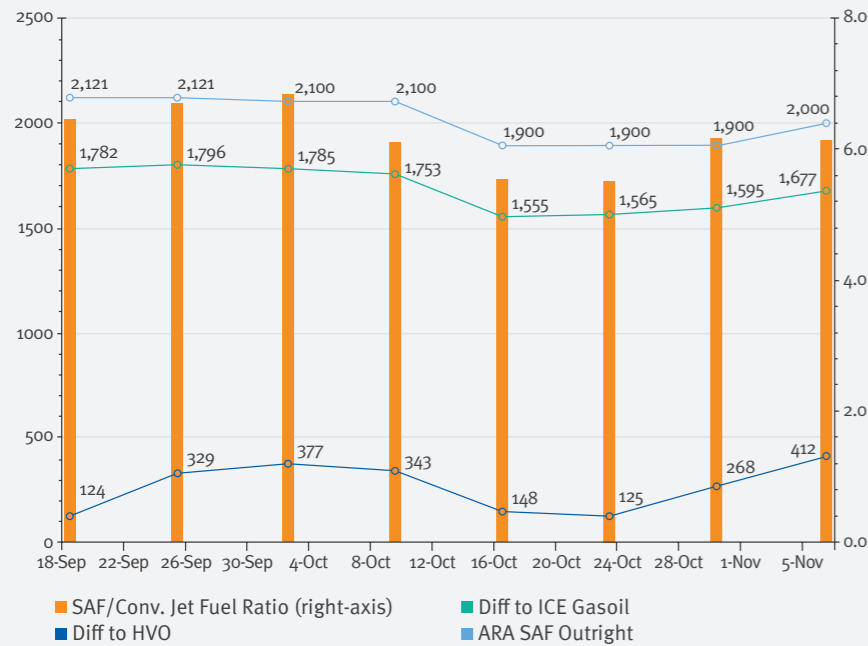


# Demand for SAF continues to increase

With mounting pressure from government mandates and directives from the global aviation industry, global airlines are being pushed to use more renewable fuels. Like HVO and renewable diesel, sustainable aviation fuel (SAF) is made from waste products, such as used cooking oil. Some airline bailouts by governments have been explicitly linked to requirements to reduce carbon emissions, boosting the need for SAF despite passenger demand erosion. As this demand intensifies, understanding the market and where the global capacity lies is important.

**Argus Sustainable Aviation Fuel vs. Conventional Jet Fuel (\$/t)**

Source: Argus Direct



**Argus is leading the way in pricing the SAF market.**

**Argus has developed the SAF fob ARA price assessment based on actual market input, not a calculated price.**

**The Argus SAF assessment is more reflective of activity in the physical SAF market and based on SAF feedstocks.**

