

# Latin America's Largest Market, Brazil, Awards Platts Dated Brent and Nine Other Platts Benchmarks as the Basis of its Royalty Calculations

LONDON and NEW YORK and SINGAPORE and SÃO PAULO, July 22, 2025 /PRNewswire/ -- Latin America's largest market, Brazil, has again awarded the benchmarks of Platts, part of S&P Global Commodity Insights, as the pricing reference in its calculations of the nation's oil and gas royalty payments on the gross revenue of producing fields. This is the second consecutive commitment by Brazilian National Agency of Petroleum, Natural Gas and Biofuels (Portuguese: Agência Nacional do Petróleo, Gás Natural e Biocombustíveis – ANP), the government agency responsible for the regulation of Brazil's oil sector, after its 2020 award, to utilize the Platts benchmarks in its calculations under its current open bidding process and will maintain the key reference position for Platts until at least 2035.



S&P Global Commodity Insights is the leading independent provider of information, analytics and benchmark prices for the commodities, energy and energy transition markets.

"We're pleased and honored that such an important energy economy as Brazil recognizes the value of our independence and the trust we've earned in the marketplace as a provider of pricing benchmarks and will utilize not only Platts Dated Brent as its key oil reference, but nine other Platts pricing references as it calculates values for royalties payments on the products refined from its crude production," **said Jorge Jardim, Vice President, Commercial, Latin America, S&P Global Commodity Insights.** "We are committed to meeting the price assessment needs of Brazil and greater Latin and South America region."

Earlier this month, Brazil's ANP signed an agreement to formalize the continuation of its partnership with S&P Global Commodity Insights.

The Platts spot market price assessments to be utilized:

- Platts Dated Brent
- Platts Sulfur De-escalator
- Platts Gasoline 10 ppm
- Platts ULSD 10 ppm
- Platts Fuel Oil 3.5%
- Platts Propane Mt Belvieu LST Pipe Mo01
- Platts Butane Mt Belvieu LST Pipe Mo01
- Platts Natural Gasoline Mt Belvieu LST pipe
- Platts Henry Hub FDT
- Platts FOB Rotterdam Marine Fuel 0.5% barge

Brazil is the largest oil producer in the Latin America region with 3.6 million barrels per day of crude oil production, according to S&P Global Commodity Insights analysts, and is among the top ten producers in the world. It is a central player to energy security as well as energy transition and sustainability. Earlier this year, Brazil joined OPEC+, a group of major oil-exporting nations, and in November will host the United Nations' annual climate summit, COP30.

Platts for at least two decades has served as a key benchmark provider to the Brazilian government. In addition to Brazil, Platts benchmark reference prices are currently being used by dozens of countries around the world in various type of government fees, royalties, tax and other calculations.

With its history as a valued benchmark provider and bringing transparency to markets through its creation of trusted price assessment methodologies, Platts has published price assessments and benchmarks in energy for more than a century, which over time has extended into metals, chemicals, agriculture, energy transition and other commodities as markets have evolved.

For more information about Platts price assessments, access [this link](#).

**Media Contacts:**

Americas: Kathleen Tanzy + 1 917-331-4607, [kathleen.tanzy@spglobal.com](mailto:kathleen.tanzy@spglobal.com)

Asia: Melissa Tan + 65-6597-6241, [melissa.tan@spglobal.com](mailto:melissa.tan@spglobal.com)

**About S&P Global Commodity Insights**

At S&P Global Commodity Insights, our complete view of global energy and commodity markets enables our customers to make decisions with conviction and create long-term, sustainable value.

We're a trusted connector that brings together thought leaders, market participants, governments, and regulators and we create solutions that lead to progress. Vital to navigating commodity markets, our coverage includes oil and gas, power, chemicals, metals, agriculture, shipping and energy transition. Platts® products and services, including leading benchmark price assessments in the physical commodity markets, are offered through S&P Global Commodity Insights. S&P Global Commodity Insights maintains clear structural and operational separation between its price assessment activities and the other activities carried out by S&P Global Commodity Insights and the other business divisions of S&P Global.

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