

**V. LATIN AMERICA
& CARIBBEAN
RECOMMENDATIONS**

LAC: BARRIERS TO BIOFUELS PRODUCTION AND USE

A) INTRODUCTION

The countries of Latin America and the Caribbean (LAC) have exhibited both interest and great promise in the development of biofuels. The abundance of arable land and the existence of optimal climatic conditions in the region, coupled with excess production of feedstocks used for biofuels in many countries make the region well suited to become a productive center in a global biofuels trade. Added to their natural endowments is the concentration of activity and labor in their agricultural sectors, providing the impetus for biofuels promotion for rural development's sake and the industrial structure on which to build and expand a vibrant agroenergy sector. The intent of this report has been not to make a judgment on, nor to suggest that, certain countries undertake the effort to develop a biofuels market—that decision should result from rigorous, individual study and analysis—but to respond to the enthusiasm of regional leaders voicing their desire to follow this path. The key goal of this report is assisting the IDB to identify key areas in which it could act to support nations in their efforts.

B) REGIONAL POTENTIAL

There are various opportunities for growth in biofuels within LAC, and there are countries in varying stages of biofuels development across the region and across the different segments of the biofuels market. For example, Guatemala holds great potential for ethanol production as the largest sugar producer in Central America: the country harvests 197,000 hectares of sugarcane and processes it with 15 sugar mills; its sugar industry earned the country nearly \$500 million in 2005; and Guatemala ranks fifth in terms of global sugar exporters, exporting 72% of its production. Jamaica also has great potential for expanded ethanol production and export with roughly 347 million liters of ethanol production capacity and expansion plans for up to an additional 220 million liters. While Jamaica's focus to date has been the dehydration and re-export of Brazilian ethanol to the US market, the country produced 2.1 million tons of sugarcane and sugar crop from 48,000 hectares in 2004 and has untapped potential to produce biodiesel from castor, a crop that grows wild on the island.

In addition to their production capacity and future production potential, these two countries, like several others in the region, have access to the US market through the *Caribbean Basin Initiative* and *CAFTA*. These market incentives, coupled with the need to reduce dependence on oil imports and address the environmental consequences of excess carbon emissions, have helped to drive regional biofuels development goals. Similarly, Mexico, with its proximity to the United States and open access to the US market under *NAFTA*, has strong external incentives to produce biofuels that reinforce its domestic incentives: the need to reduce air pollution, promote rural development, and potentially supplement declining oil reserves.

Another example of biofuels development potential is Colombia, which exhibits great potential for biodiesel production and which could potentially serve as an example for other countries in the region, such as Honduras. Leading the Americas, Colombia is the fifth largest producer and exporter of palm oil in the world, and is fourth in terms of yield per hectare. Colombia has 190 million hectares planted and a national plan that calls for the cultivation of an additional 640,000 hectares by 2020. Honduras has a similar plan to plant an additional 200,000 hectares of African palm to supplement the 84,000 hectares it currently has under cultivation. Colombia, however, boasts a robust and comprehensive regulatory framework for biofuels production, something that is currently lacking in Honduras and other countries either producing or hoping to produce biofuels.

There are also countries like Chile, which at first glance appear to have minimal prospects for biofuels production due to land restrictions and a lack of available feedstock, but which has great potential for second-generation ethanol production due to its capacity for woodchip production. Wood chips are the country's third largest export, and they

are shipped to 86 countries including the US, Japan and Europe. These are of course not the only promising projects in the region or the only countries with potential, but they do illustrate a variety of projects and a range of strengths. These strengths are often accompanied by an equally diverse set of obstacles.

C) REGIONAL NEEDS

In order to structure this discussion, this report has developed a basic four phase framework for the development of biofuels industries. While it cannot perfectly reflect the varied paths taken by countries to date, it offers a useful tool for understanding the needs of each country moving forward.

- **Phase I: First Steps**
 - Limited domestic consumption and production, or production almost exclusively for export, but government interest or commitment to the development of a domestic biofuels industry
 - The commission of feasibility studies to determine the viability of a biofuels industry, the appropriate feedstock, and the needed regulatory framework
- **Phase II: Basic Industry Development**
 - The development of production capacity
 - Establishment of achievable domestic blend mandates
 - The development of basic distribution infrastructure
- **Phase III: Innovation, Efficiency, and the Development of Related Industries**
 - The development of best-practices and production efficiencies, including cogeneration
 - Research into productive technology and feedstock optimization
 - Manufacture of co-products such as bio-chemicals like glycerin for pharmaceutical or cosmetic production
- **Phase IV: Next Generation**
 - The use of second-generation production technologies
 - Establishment of higher blend targets and/or promotion of flex fuel technology
 - Infrastructure upgrades to allow for the distribution of higher blends nationwide and large-scale export

The needs of countries in Latin America and the Caribbean can also be divided into five main categories:

- 1) Feasibility Studies - to identify key areas of competitiveness, appropriate feedstock, and environmental constraints, as well as to assess socio-economic impact and opportunity costs of a national biofuels program.
- 2) Technical Support for Regulatory Regimes - to frame the targets and objectives of a biofuels sector, develop standards for production and blending, and establish appropriate production incentives such as zoning, favorable tax policies, and demand guarantees.
- 3) Capacity Expansion Financing – to encourage private-sector investment through dedicated financing lines structured to reflect the specific development paths of different feedstock.
- 4) Infrastructure Financing – to support infrastructure development and maintenance for domestic distribution and export.
- 5) Support for Innovation – to propel the sector through research and development as well as education and labor training.

C-1) Feasibility Studies

There are a variety of countries interested in entering the biofuels market or significantly expanding production, and they require, or will require, technical assistance and

financial support in analyzing the feasibility of such a move, as well as for pilot programs. There are several reports available on biofuels development at the regional level; however, a number of countries have expressed an interest in studies which focus on the specific issues facing their particular country, including the impact of biofuels production on their economy or the competitiveness and viability of biodiesel production within their borders. Guatemala and Honduras, for example, are two countries with the potential for commercial-scale biodiesel and ethanol production, and they have each voiced an interest in individual, detailed feasibility studies to outline the potential impact of biofuels development. A number of other studies could be executed in a variety of countries, such as:

- Examination of soil quality to identify optimal areas for feedstock cultivation, and test farms for the growth and harvest of different feedstocks;
- Environmental impact assessment of biofuels production, including water demand, deforestation, soil erosion and degradation, and carbon and other pollutant emissions from production;
- Examination of the rural development impact of biofuels production and the potential for social inclusion programs tied to the industry; or
- Assessment of government biofuels incentives and subsidies to promote and support production and use, or simple demand guarantees, and evaluation of the sustainability of biofuels markets.

Countries already producing biofuels are also looking to generate economies of scale and, in some cases, identify export markets, which also require study of the feasibility of co-generation and co-product development as well as that of improving harvesting and production processes, and an examination of global markets to identify demand gaps which need to be filled.

C-2) Regulations

Countries in the region are at varying stages of regulatory development for biofuels production, exportation, and domestic consumption [Table 1], and technical cooperation on regulations, as well as regional collaboration to share regulatory experiences, would serve the region well. The following have been identified as areas of need for LAC in terms of regulatory structure:

- Privatization - including the overhaul of aging and inefficient government sugar industries, including plant infrastructure;
- Market Parameters - including the development of fuel definitions and specifications; the mandate of environmentally and socially sustainable methods of feedstock cultivation and biofuels production; and the creation of incentives for production, such as tax holidays;
- Domestic Consumption - including mandatory blending; mandatory use of biofuels by public vehicles and taxi fleets (to ensure a minimal level of demand); public education campaigns; and tax structures which support the competitiveness of biofuels; and
- Clean Development Mechanism (CDM) Project Development - including the provision of assistance to project sponsors hoping to develop CDM projects in the host country, and the establishment of regulations to account for uncertainties regarding the Kyoto framework extending beyond the Protocol's 2008-2012 commitment period or between periods.

Of the 22 countries examined in this report, a number which excludes Brazil, only five (all in South America) have a cohesive national biofuels plan. Of these same 22 countries, 50% have regulations to either mandate blend targets, to define the parameters of the sector, or outline fiscal incentives for production; four countries have pending legislation. These countries are at varying stages of development, from Colombia, which has comprehensive regulation as well as production, to Trinidad & Tobago, which dehydrates and exports ethanol but has no national framework in place. In countries where there is not a comprehensive framework in place, regulatory assistance and collaboration would be beneficial.

Additionally, there are countries which face problems such as powerful sugar or oil lobbies or inefficient state-owned production sector. These countries require assistance in framing efforts to drive biofuels development and in developing integrative solutions to engage the related industries. In a number of Caribbean countries, such as the Dominican Republic, Jamaica and Trinidad, aging and inefficient sugar industries will require an infusion of capital and revamped infrastructure and systems to meet the growing demand for domestic biofuels production. In Central America, El Salvador faces a strong-willed sugarcane-growers lobby which is requesting price guarantees for ethanol production, and in Guatemala, oil importers are fiercely resisting the development of a biofuels sector. Technical assistance in these areas would be useful in advancing the development of biofuels production and use.

The CDM through the Kyoto Protocol offers vast opportunities for project development in the region, but the uncertain prospects of the carbon market post-2012 hinder long-term financial planning for project sponsors hoping to capitalize on the potential of generating and selling carbon credits. Developing regulations to address these uncertainties could boost CDM project development in the region.

C-3) Capacity Expansion

As countries increase their biofuels production and consumption, they will need to augment their processing capacity. This could require financing lines for land and equipment acquisition. Seven of the 22 countries examined in this report have mandatory blending regulations in place. To move beyond a certain blend level (roughly 10%), consumers will need access to flex-fuel technology.

C-4) Infrastructure Financing

Infrastructure development is a formidable obstacle to biofuels development in parts of the region. As industries grow, infrastructure needs will include investment in storage tanks, tanker fleets, and transport needed for distribution. As production increases and blend levels rise, particularly with the use of second-generation technology, major investment will be needed for dedicated pumps at fuel stations and increased capacity in domestic and export infrastructure. Recent reports by the World Bank and IDB have highlighted Latin America's infrastructure lag vis-à-vis Asia and OECD countries. A concentrated effort in strategic transport infrastructure must include pipelines, which are the most cost-efficient means of transporting fuel in large quantities. Port infrastructure, including dedicated terminals and storages facilities, will be critical as well to the region's biofuels export competitiveness. Depending on the arrangements of a given export agreement, there may also be a need to invest in tanker fleets.

C-5) Innovation Support

For countries across the board, there is a need to promote technological advancement and to match labor training to support the development of competitive, efficient biofuels production region-wide. In addition to cultivating and supporting indigenous innovative capacity, countries in the region would benefit from collaborative efforts on R&D and technology transfer within the biofuels community locally as well as globally. Projects aimed at addressing the obstacle of innovation and technological advancement could include:

- The promotion of technical training and higher education, including programmatic and structural improvement in the education system;
- The fostering of linkages between the business and academic communities to increase private-sector funding of R&D activities, and to support the design of educational programs to fit the needs of industry;
- The development of international exchange programs for students, professors, and scholars specializing in the various science and engineering fields related to biofuels; and
- The provision of scholarships, fellowships, etc. for students wishing to concentrate on science and engineering fields related to biofuels as well as

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to fund R&D endeavors in the various nodes of biofuels development by professors and academic researchers.

Initiatives in these action areas will help support the long-term viability of biofuels production and use in the region. In particular, regional collaboration will be key in speeding innovative developments through knowledge sharing and, in some cases, R&D cost reductions.

Table 1: Country Regulatory Needs

	Production/ Dehydration	Interest/ Intent to Regulate	Executive Decree/ No Regulation	Drafted Regulation	Pending Regulation	Incentives Regulation	Sector-Defining Regulation	National Blending Regulation	National Biofuels Program
Argentina	✓				✓	✓	✓	✓	✓
Bolivia	✓					✓		✓	
Chile					✓		✓		
Colombia	✓					✓	✓	✓	
Costa Rica	✓						✓	✓	
Cuba	✓	✓							
Dominican Republic			✓		✓				
Ecuador	✓								✓
El Salvador	✓		✓	✓					
Guatemala	✓					✓			
Haiti		✓							
Honduras	✓			✓					
Jamaica	✓	✓							
Mexico	✓					✓		✓	
Nicaragua	✓		✓						
Panama				✓					
Paraguay					✓	✓		✓	✓
Peru					✓		✓	✓	✓
Trinidad & Tobago	✓	✓							
Uruguay	✓					✓			✓
Venezuela		✓							

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D) PROGRAM IDEAS

The IDB could facilitate the development and support the success of biofuels production and consumption in the Latin America region through the promotion of some key programs:

Global Biofuels Market Development Fund

The development of a Global Biofuels Market Development Fund and a variety of other funds aimed at supporting programs across the four pillars of innovation, capacity expansion, infrastructure, and building global markets to address the key barriers to biofuels production and consumption. The bank could assist in financing a variety of the phases of industry development and growth, including feasibility studies, technological advancement, financing capacity expansion, infrastructure development, and regulatory improvement, through lending to public and private entities using equity, debt, and risk insurance instruments. Additionally, research-based initiatives could focus on identifying and mitigating the adverse effects of biofuels production, such as environmental degradation, threats to biodiversity or price volatility in both commodity-feedstock and crude-oil markets. This would be an over-arching initiative, and would likely touch on the issues addressed in some of the following program recommendations.

Hemispheric Renewable Resource Regulatory Initiative

To address policy-based barriers, the IDB could put into action a Hemispheric Renewable Resource Regulatory Initiative aimed at providing technical assistance and cooperation on developing regulatory frameworks. The Bank could:

- Help fund feasibility and impact studies to identify the areas of strategic interest for a given country.
- Provide technical assistance in framework building and benchmarking to measure regulatory progress.
- Offer funding and technical assistance for public information and education campaigns to highlight the importance of, and generate support for, identified biofuels initiatives such as developing a domestic market for biofuels consumption.
- Coordinate forums in which countries could exchange regulatory experiences, highlight successes and failures, and discuss long-term regional integration prospects for the biofuels industry.

There are lessons to be learned from different national experiences, and an opportunity exists for the Bank to invest in the long-term sustainability of a vibrant biofuels sector in the region through regulatory planning and the promotion of regional cooperation.

Renewable Resource Innovation Initiative

This initiative would serve as an umbrella program for a number of projects aimed at technological development and cooperation. In addition to the projects outlined below, the Bank could promote and facilitate regional conferences and academic exchanges of engineering professionals, professors and students focused on the biofuels industry.

Renewable Resource Engineering Advanced Studies

The development of a Renewable Resource Engineering Advanced Studies program would allow the IDB to support advanced studies in the science and engineering fields relevant to biofuels production through the provision of financing, region-wide, for:

- Student scholarships, fellowships and related funding for university tuition and expenses;
- The improvement of science and engineering curricula as well as educational infrastructure, such as classrooms and laboratories; and
- Research activities undertaken within academic institutions.

Ethanol Research & Development Project of the Caribbean Basin

The development of an Ethanol Research & Development Project of the Caribbean Basin would help to address the technological barriers to ethanol development through R&D while reducing the financial burden which smaller countries bear. For the countries of the Caribbean Basin, regional collaboration will be particularly important in developing economical innovation programs. Because these countries are small and have smaller budgets, but share common characteristics with neighboring countries, collaboration on research and development offers a viable option for developing innovating technology while sharing the cost burden of investing in R&D activities. To support this effort, the IDB could:

- Help identify institutions and government bodies which are participating or could participate in R&D efforts, including collaborative and multinational projects;
- Provide financial and technical assistance to build R&D regional programs and incorporate the private sector into funding and research activities;
- Fund feasibility studies to identify the key areas requiring financial and scientific attention; and
- Support the strengthening of regional trade agreements and patent-enforcement laws to facilitate the transfer of ideas and technology across borders, and the strengthening of commitments to regional cooperation as a whole.

Next-Generation Biodiesel Research and Development Project

The IDB could sponsor the creation of a hub for the development of next-generation biodiesel technologies and markets, linked to Colombia's strong potential in palm oil-based biodiesel. This would be a cooperative endeavor among a range of countries with interests in biodiesel (most countries in the region) and would enable the creation of the kind of collaborative environment required to maximize productive output of research efforts. The Bank could undertake a variety of efforts, similar to those of the Renewable Resource Engineering Advanced Studies program:

- Give technical assistance and financial support to help establish a central investigative unit in Colombia as well as identify locations for satellite units around the region;
- Provide technical assistance to develop a framework for cooperation, including the incorporation the private sector into funding and research activities;
- Fund feasibility studies to identify key areas in which to focus R&D, such as land best suited for feedstock cultivation, and best practices and innovative processes for production; and
- Support the strengthening of regional trade agreements and patent-enforcement laws to facilitate the transfer of ideas and technology across borders.

Through each of these projects, the IDB could play an integral role in the promotion of strategic public-private partnerships as well as bi- and multinational partnerships for strategic development of innovative technology for regional and sub-regional biofuels markets.

Next-Generation Ethanol Research and Development Project

The IDB could sponsor the creation of a hub for the development of next generation ethanol technologies and markets based on Chile's competitive position in the export of woodchips. Already, countries such as Sweden are investing heavily in technology to lower the cost of cellulosic ethanol production from wood products. Based in Chile, this center would bring together research talent from countries throughout the region with forestry/cellulose industries interested in ethanol production from this feedstock to maximize the effectiveness and spread the benefits of this effort. As with the Colombia biodiesel center, the IDB could:

- Give technical assistance and financial support to help establish a central investigative unit in Chile as well as identify locations for satellite units around the region;
- Provide technical assistance to develop a framework for cooperation, including the incorporation of the private sector into funding and research activities;
- Fund laboratory research and pilot plants, with the goal of achieving a major breakthrough in cellulosic processing technology;
- Support the strengthening of regional trade agreements and patent-enforcement laws to facilitate the transfer of ideas and technology across borders.

Through each of these projects, the IDB could play an integral role in the promotion of strategic public-private partnerships as well as bilateral and multinational partnerships for strategic development of innovative technology for regional and sub-regional biofuels markets.

Mesoamerican Capacity Expansion Initiative

In 2006, with support from the IDB, the Mesoamerican Biofuels Working Group was formed. The countries represented by the group are currently investigating ways to expand their biofuels consumption and production capacity. The IDB, in addition to continuing to support the Group, can promote biofuels production expansion in the region by coordinating activities in connection with the various organizations, plans and agreements in place that touch on biofuels development. Some of the frameworks with which this program could work would be *Plan Puebla Panamá*, *CAFTA*, *NAFTA*, and the *Energy and Environment Partnership with Central America*.

The IDB could help to ensure that these countries are able to capitalize fully on the provisions of these various agreements and instruments by continuing to:

- Support collaboration between countries participating in the Working Group;
- Provide technical assistance for regulatory reform, market development, international coordination and cooperation; and
- Supply financing for feasibility studies of feedstock cultivation and biofuels production, including test farms and pilot plants, as well as for production expansion projects and infrastructure development.

This type of program could take advantage of trade openness amongst these countries, as well as between these countries and the US, and could include an infrastructure and capacity building financing facility.

Pacific Infrastructure and Market Development Project

Pacific trade is booming, and Asian markets such as China and Japan are projected to have massive shortfalls in biofuels production in the coming years. But Latin America's export infrastructure faces east. Through a Trans-Pacific Infrastructure and Market Development Project, the IDB could support the development of regional biofuels "hubs" or transport centers, helping to facilitate trade between supply and demand centers. To execute this type of program, the IDB would:

- Support a network of roads to and from supply centers in these countries and the region.
- Conduct a feasibility study for the construction of a biofuels pipeline across the Andes to circumvent geological barriers and reduce the cost of transferring biofuels to Pacific ports.
- Support the institutions coordinating, managing and maintaining infrastructure upgrades to oversee and direct the projects, such as the Ministries of Public Works.
- Provide financial and technical assistance and incorporate the private sector to modernize the ports, to construct holding facilities and to streamline customs

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- procedures to facilitate the transfer of biofuels between markets.
- Support the strengthening of regional trade agreements to facilitate the transfer of biofuels across borders.

The IDB could take a leading role in promoting these countries as biofuels hubs, further supporting regional infrastructure development and trade integration. Caribbean and Central American countries already have fairly direct access to a very large market, the US, but could still benefit from improved export infrastructure.

**VI. CONCLUSION:
BLUEPRINT TO GREEN
ENERGY IN THE
AMERICAS**

Blueprint for Green Energy in the Americas

The report concludes with a blueprint for green energy in the Americas. This strategic blueprint is organized around the four pillars that will drive and shape competition and demand: innovation, capacity expansion, infrastructure, and building global markets. Rather than simply a response to exogenous market trends, it is a vision for how the Western Hemisphere, which today produces more than 80% of biofuels, can build on those trends and lead the global development of this industry – through technology, production, and trade. The region’s competitive position in these four pillars is assessed in a dynamic global context. The future of biofuels is uncertain and the choices made by countries, companies, and consumers moving forward will define not just the extent to which biofuels are integrated into global transport energy consumption, but also the patterns and volume of global biofuels trade, and the countries and regions that become centers of production and innovation, and destinations of investment. With an estimated \$200+ billion in new investment necessary for biofuels to provide 5% of transport energy in 2020, the stakes are high. For the region, there is also an opportunity to buck historical precedent and position itself as a hub of technological innovation and value-added exports.

The fundamental assumption of this approach is that while each pillar can be pursued on its own, and to date, largely has been, it is in integrating them into a cohesive strategy that sustainable global competitiveness will be achieved. Innovation creates value-added technology exports, but it also drives production efficiencies and decreases the land requirements of agroenergy, major factors in national competitiveness. Likewise infrastructure allows for both the expansion of production and its connection, both physically and virtually, to local and global markets. It is in these markets that the true promise of biofuels lies – in creating a globally traded commodity with diverse producers and consumers that offers a clean and secure alternative to fossil fuels. Innovation, the expansion of production, and the construction of infrastructure cannot wait for markets, but nor should markets be expected to form naturally. What is necessary is an aggressive marketing campaign to change the perception of biofuels as solely “home-grown” energy, promote the liberalization of trade, the proliferation of producers and consumers, and the development of the mechanisms of that trade: international standards and liquid futures markets.

Brazil

Brazil – its government, its industry, and its citizens, have made an unprecedented commitment to the production and use of biofuels. This commitment has produced not only the highest share of biofuels in transport fuels consumption, but in ethanol, the most efficient production, the most cutting-edge innovation, and made it the world’s only net exporter. President Luiz Inácio Lula da Silva has made the promotion of biofuels a central element of his foreign policy, promoting the creation of biofuels industries in developing countries, signing technical cooperation agreements, and calling for the creation of global markets. At home, Brazil is engaged in a large scale capacity expansion of ethanol for export and has launched a domestic biofuels program. For Brazil to expand capacity and position itself as the unchallenged center of biofuels excellence moving forward, it must think and act strategically. There are already a number of initiatives underway in each of the areas highlighted by this report, but *the very number and diversity of actors and initiatives in the Brazilian biofuels sector make policy coordination a central challenge*. Establishing a formal body within the government to coordinate government agencies and reach out to the private sector and academic and research institutions would greatly enhance the effectiveness and agility of policy making.

Pillar 1: Innovation

Brazil’s leadership in biofuels innovation has made it the center of this developing global industry, with countries around the world seeking to learn from the “Brazilian

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experience” and acquire Brazilian technology and Brazilian-born flex fuel cars. As interest in the sector expands both within Brazil and globally, the country is facing a new competitive environment for biofuels innovation. Likewise, innovation also plays a critical role in Brazil’s competitiveness. It is fundamental to the continued optimization of agricultural and industrial processes for efficiency gains, and as the ethanol and biodiesel industries expand, the adaptation to new conditions and new feedstock. Of even greater import is the disruptive potential in the development of cellulosic technology, which is expected to dramatically decrease the costs of production.

Governments, universities and companies around the world are making major investments in biofuels innovation, often together. In the past year, the US has announced plans to provide \$125 million each to two bioenergy research programs, BP has pledged \$500 million to fund a US or UK university biofuels research program, the British government has launched what it hopes to be a close to \$2 billion public and privately funded renewable energy research institute, and Australia hopes to leverage a \$382 million clean energy fund into more than \$1 billion with funds from the private sector. These examples are representative of the major commitments being made around the world to biofuels innovation. While exact data is not available, total R&D funding for biofuels in Brazil appears to be below \$500 million.

The private sector has traditionally contributed 70-80% of the funding that has gone into biofuels R&D, but this is changing through active government engagement in biodiesel research. The disconnect between Brazil’s business and research sectors and the lack of a coordinated and cohesive national strategy are significant obstacles in the country’s quest to remain the foremost authority in biofuels technology and expertise.

The current orientation of the biofuels sector is towards the food and agricultural industries; however, there is a school of thought that believes that the sector will need to be refocused on the energy sector to truly develop into a high-volume, high-profit industry. This re-orientation has begun to take place in small steps, through the restructuring of the Ministry of Agriculture and the creation of an agroenergy unit for example; however, some advocate that this be taken a step further, involving the major oil companies in fundamental discussions about which direction the industry should head. In this scenario, the problems of the biofuels sector would be re-defined in terms of how biofuels could provide a base for transport fuel consumption on a global scale. In thinking about the breakthroughs needed to push the bioenergy sector forward, this school of thought believes that if the sector remains rooted in the food industry, the breakthroughs would likely be feedstock specific; however, if they are realigned with the energy industry, breakthroughs could be more universal.

A great number of biofuels projects and programs are underway in Brazil. Various funds and agencies are in place to support the development of the sector and of new industrial technology; all of these moving parts need greater coordination and synthesis to increase their impact. There is always a need for additional financing for projects, but the funds available should also reach the agribusiness and research communities in the quickest, most efficient and effective way possible. Coordination of funding activities, away from the heavy bureaucracy of government, could help to ease any bottlenecks in funding supply. For better coordination within the government, it might be helpful to create an inter-ministerial committee to organize all of the federal activities of the various ministries, along with their funds and promotion agencies, acting in the biofuels space.

The IDB could support Brazil’s biofuels strategy through:

A *Brazilian Biofuels Research Center* would create a major focus point and symbol for the development and growth of a more unified, coordinated and innovation-driven biofuels sector. Funding for this emblematic center could include the development of projects, such as:

1. A Global Renewable Resources Institute as a platform from which Brazilian know-how would be exported to other developing countries through various means,

- including academia, policy expertise and private sector investment;
2. A Biofuels Human Capital Fund to support scholarships at international universities and attract global academic luminaries to work in Brazil;
 3. A competitive fund to distribute grants for research and development in the private and public sectors, promoting firm-university collaboration in biofuels;
 4. A facility to finance new ventures by technology-based firms in biofuels, possibly including an incubator;
 5. A fund to support the development of new feedstock varieties and production processes, including second-generation technology, to facilitate capacity expansion;
 6. An initiative to improve regulations already in place to promote greater private participation in R&D, including tax incentives for equipment purchased for use in biofuel R&D by firms and universities, economic subsidies, and government procurement of technology generated through R&D activities.

Investment also needs to be made in the other side of innovation: education. The most pressing issues facing the Brazilian biofuels sector with respect to education are:

1. Deficiencies in basic education in Brazil's north and northeast, due in large part to regional disparities in income and educational spending, the repercussions of which impact biodiesel producers in these areas;
2. The availability of a labor force with technical training to operate in various capacities within the expanding biofuels value-chain; and
3. The output of scientists and engineers in the disciplines relevant to biofuels feedstock development and production processes.

These issues all levels of the Brazilian education system, and policies aimed at bridging these gaps will be a key element of an overall development strategy for the sector. In particular, the education and biofuels sectors need to work together to address the following challenges:

Cultivation and production - The provision of basic education and literacy as well as agricultural training to farmers and machine operators, particularly in the northeast, where literacy rates are the lowest in the country.

Industrial processing - The provision of basic education and advanced technical training for plant operators in ethanol and biodiesel processing plants, including pre-service and in-service training to ensure that workers are current with the latest technologies and innovations in the field. Plant supervisors and lab scientists require at minimum a degree in chemical engineering and/or agribusiness management.

Research and development - Training to produce highly qualified support staff and management-level workers with minimum degrees in engineering, computer technology or agribusiness management; and researchers with advanced doctoral degrees in fields including microbiology, biochemistry, biochemical engineering, bioinformatics, and organic chemistry.

Flex-fuel Technology - Training to produce technologically adept support staff as well as scientists for the laboratories of the automotive industry.

In presenting these ideas, it must be emphasized that educational development is not linear in nature. Some kinds of education, and particularly scientific training, require a long lead time. One cannot hope to change one set of educational institutions and practices without making inputs into related institutions and practices. With these caveats in mind, the following recommendations are presented to assist with systematic planning and cost discussions, keeping in mind both short-term and long-term goals listed below.

One of the most effective educational models identified by a roundtable discussion at the World Economic Forum³ was the engagement of domestic corporations, industry associations, and foreign investors in basic education through coalitions working in

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partnership with government to enhance regulatory reform, policies, and incentives. Collaborations of this type can be effective in basic education as well as technical training and higher educational programs.

In coordination with the Brazilian Biofuels Research Center, a number of funds could be created to support education and training:

1. A new strategy to support reforms such as the education and training framework to create a sufficient supply of skilled labor for the sector;
2. Competitive grants for teaching institutions in biofuels-producing regions to set up new programs in biofuels, responding to clearly identified local human resource demands in the sector;

The current administration has prioritized reforms in both higher education and vocational and technical education; the success of these reforms will help determine whether Brazilian workers are able to rapidly learn new technologies and become innovators in their own right. Achieving this will require flexible systems that enable trainees to move beyond the conventional curriculum, the lecture room and the workshop, and into the laboratories and workplaces of the businesses that are practicing those technologies. Education, human resource development programs, and adequate provision of infrastructural support are all vital components of a healthy scientific and technological culture.

Pillar 2: Capacity Expansion

Brazil's potential for capacity expansion makes it unique among biofuels producers. Technology and land availability are the primary constraints to significant integration of biofuels into global transport fuels consumption. Both factors restrict the supply of biofuels and negatively impact their price competitiveness with fossil fuels. Technological innovation, particularly the advent of next generation biofuels like cellulosic ethanol could dramatically reduce the cost of production, increase yield per hectare, and allow for the use of marginal land. However, the scientific breakthroughs necessary to make cellulosic technology commercially viable may be 10 to 20 years away. Land availability, the demand for which could be reduced through technological innovation, is and will remain the critical factor for agriculturally derived fuels.

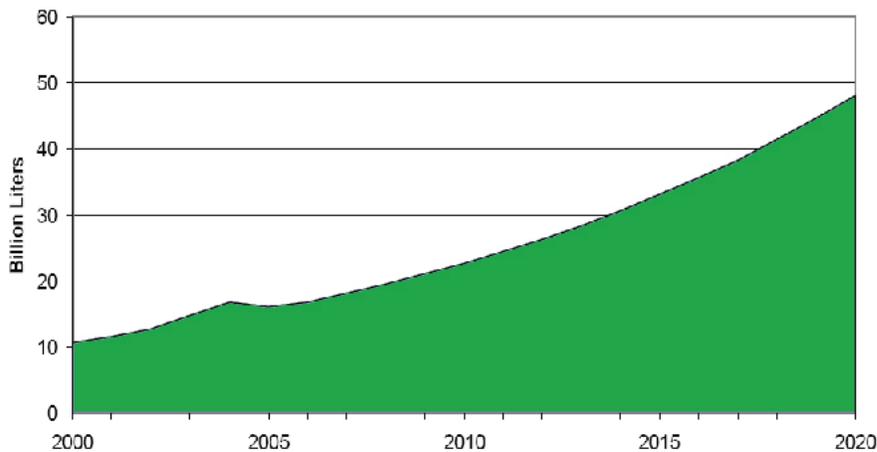
There is a mismatch between those nations suited to produce biofuels and those expected to drive consumption. Countries around the world are implementing domestic agroenergy programs, but many, particularly those that are highly industrialized or have limited arable land, will not be able to meet local demand with local production. For example, both the US and the EU would have to dedicate approximately 20% of their arable land to biofuels to meet a 5% blend target in biodiesel and ethanol. In Asia, Japan is considering increasing its ethanol blend to 10%, which would create a 6-billion-liter-a-year market. In China, an effort to reduce car pollution is expected to produce an 11 billion liter shortfall in biofuels by 2020, despite significant increases in domestic production. Brazil stands at the forefront of potential biofuels exporters, with vast expanses of available, arable low-cost land and cutting edge technology and production practices. The challenge is to build on these competitive advantages and maximize the contribution biofuels production can make to the national economy.

Brazil, already the world's leading exporter of ethanol, is expanding capacity to meet global demand. In contrast, the relatively young biodiesel industry is focused on expanding to meet ambitious domestic blend targets of B3 in 2008 and B5 in 2013. The two industries share three key variables affecting their growth: the impact of efficiency gains, the availability of suitable land (including environmental constraints), and access to financing, particularly private capital. In addition, the biodiesel industry has social development aspects that will shape its growth. While the challenges are conceptually similar, the current position of the two industries argues for addressing them separately.

Ethanol

There is consensus in Brazil that the country will need to triple current capacity of 16 billion liters a year by 2020 to accommodate internal demand and position itself as the global market leader. This would mean a total capacity of 48 billion liters, to be achieved through a combination of efficiency gains and greenfield projects. Estimates for the investment required range from \$2 billion to \$4 billion a year. With the caveat that global demand could possibly absorb a larger capacity expansion than Brazil is planning, ***based on current projects, this report estimates that the required investment in capacity expansion to meet the targeted 48 billion liters is approximately \$3-4 billion annually.*** To date, expansion in sugarcane production has been almost entirely driven by efficiency gains through intensive research into the sugarcane genome, the development of varieties resistant to disease and pests and with a high sugar content, and the optimization of agricultural and processing techniques. If this trend continues as expected, yield per hectare could increase approximately 50% by 2020, even without cellulosic technology, which could become commercially viable in this timeframe. It is important to note that the introduction of cellulosic technology would represent a major investment hurdle for Brazil to stay globally competitive.

Chart 1a: Historic and Planned Brazilian Ethanol Production



Source: Data for 2000-2006 from F.O. Licht

By the end of 2005, 6 million hectares were under cane cultivation. This is just 0.6% of arable land in Brazil and only about half of this is dedicated to ethanol production, with the remainder going to sugar. According to a study commissioned by the Brazilian government, there are an estimated 7.9 million hectares of land available that would produce well above the national average. An additional 113 million hectares would produce at the national average. The primary constraints on expanding production are environmental issues, infrastructure, and supporting industries. Today, sugarcane production is concentrated in Sao Paulo state and a cluster in the north of the country. High land prices in Sao Paulo have pushed greenfield projects further afield. Much of the land identified as ideal for sugarcane plantation is located in Brazil's vast grassland, the Cerrado. A bill under consideration in the legislature would restrict agriculture in this region and will be an important variable. Further, as expansion occurs in new regions, the supporting infrastructure and related industries will need to accompany it, suggesting that expansion should be strategic, supported by the government through financing and infrastructure projects to facilitate export.

Investment in capacity expansion is also an issue. \$10.5 billion has reportedly been committed to greenfield projects through 2010 and industry leaders report that there is no lack of investment funds for the industry. Yet the pace of investment in Brazil is slower than in the US and under the \$3-4 billion a year needed to achieve targeted

three-fold growth by 2020. International investors consulted for this report cited a lack of good investment opportunities and partners in an industry that has historically been dominated by traditional family businesses. Market leader Cosan's IPO this year is an excellent example of how the industry could modernize and tap into international capital markets, rather than depend on loans in Brazil's high interest rate environment. Of the four pillars, capacity expansion is the one most able to rely on private-sector leadership, but competitively-priced financing lines and technical support in entering equity markets are areas that could improve the sector and allow SMEs to share in the industry's growth. There is also a strong argument in favor of a new approach to ethanol production that is divorced from the sugar industry – a true agroenergy business that would integrate biodiesel and ethanol to create entirely self-sufficient productive environments geared exclusively to biofuels export. There is already a trend in Brazil among new mills to focus solely on ethanol, rather than employ turnkey technology that allows the refinery to switch between sugar and ethanol production depending on the market price, a practice that has put supplies in jeopardy in the past.

The optimal strategy for capacity expansion in ethanol is one that is seamlessly integrated with investment in infrastructure and innovation and the development of global markets. For ethanol, it is the global market that is driving the expansion, and as such, global demand and global capital should be engaged whenever possible. The biggest incentive to increased capacity utilization would be solid assurances of markets abroad. Ideally, existing research could be employed by the government, in coordination with the private sector, to zone the country, identify the ideal areas for capacity expansion, and encourage the development of production clusters, with supporting infrastructure, education and research centers. The whole industry is a potentially high-payoff development initiative, with important second-generation effects on human capital development, new business, and broader use of new infrastructure. A modern agroenergy cluster, with integrated biodiesel/ethanol facilities and supporting small businesses, infrastructure, and training would be an anchor and driver of development, with tremendous knock on effects down the road. Program ideas include:

1. Providing *technical support and financing for a zoning effort*, including involvement of the MMA so that environmental constraints can be considered from the start.
2. Creating *dedicated low interest financing lines and guarantees* for the acquisition of land and equipment.
3. Developing *specialized financing lines and investment strategies for SMEs* to establish support enterprises.
4. A program to *develop private sector transparency to encourage foreign participation*, taking the Cosan IPO as a model.

Biodiesel

Biodiesel is still finding its feet in Brazil. In addition to being a relatively new priority (the National Program for the Production and Use of Biodiesel was only created in 2003), the industry has characteristics and objectives quite distinct from ethanol.

First, it is oriented to the domestic market and is not conceived of as a significant export industry in the medium term. Domestic fuel blending targets, mandated by the National Program, constitute the essential demand base for the product. Major expansion of feedstock crop production and refining capacity will be necessary simply to meet the National Program's 2013 target of a B5 blend, which translates to an annual production of 2.4 billion liters of biodiesel.

Second, biodiesel does not have an obvious feedstock source in Brazil, such as sugarcane provides for ethanol. Several crops are suitable for biodiesel production and are being evaluated by the government based on their yields, cost of production, availability of suitable land, and contribution to the government's rural development goals. Each has its pluses and minuses. Soy is a highly developed industry in Brazil and is suitable for large scale production. It is the cheapest source of oil for biodiesel, but only because soy meal, which represents nearly 80% of production, is also a marketable commodity. The

expansion of soy is thus tied to the international protein market. This parallel demand structure imposes a constraint that must be considered in expanding soy production.

Palm is considered an ideal feedstock for biodiesel, given its strongly positive energy balance, high oil content, hardiness, and suitability for large-scale production. Its major drawback is the length of the production cycle (three years to the first harvest), which means high start-up costs and the need for specially targeted financing, especially for family farmers. Finally, castor is being seriously considered for production in the northeast, where it is an indigenous crop. The Ministry of Mines and Energy estimates that half of future biodiesel production will come from castor. Like palm, it is a hardy plant with potential to employ family farmers. Unlike with palm, however, there is no parallel demand for human consumption, so price instability due to competitive uses is not a factor. However, castor also has numerous drawbacks. Current yields are low and highly variable, production and cultivation technology is poor, and castor does not mix well with other vegetable oils in the production of biofuels.

Given these variables, Brazil has wisely chosen to avoid dependence on any one feedstock. However, it has yet to fully zone the country for biodiesel production or implement a coherent strategy for the industry's expansion. A decisive determination of the feedstock it intends to foster, and where, will be essential to meeting the blending targets.

Third, biodiesel is a critical element in achieving the country's rural development goals. The government in 2004 instituted the Social Fuel Seal to encourage biodiesel producers to support agrarian development by buying a minimum amount of their raw materials from family-based farmers and promoting their social and local inclusion. The Social Fuel Seal has been a requirement for participating in biodiesel auctions (the main marketing vehicle) overseen by the National Petroleum Association. The high subsidized prices offered at the auctions have enabled the government to reach its B2 blending target for 2008. However, there is no long-term guarantee that these above-market prices will be maintained, a clear disincentive to any major expansion of private sector investment.

Finally, there are environmental considerations. These include the possibility of overfarming in the south, invasion of Amazon lands for production of palm oil, and the possibility that the Cerrado Amendment could drastically restrict feedstock production in a large area of the country.

Despite these uncertainties, the number of firms participating in the biodiesel sector is growing. Private fuel distributors Ipiranga and AleSat have joined the biodiesel distribution chain and large-scale operators such as Bunge, Cargill and ADM are entering the market. Smaller scale firms have also begun participating in the auctions. More robust growth will stimulate efficiency gains as practical experience develops, best practices form, and innovations emerge.

A number of steps could be taken that would speed the process of innovation and capital investment needed to put the industry on a sound footing. As with ethanol, a strategy for capacity expansion will be most successful if integrated into an overarching strategy that includes infrastructure and innovation projects to facilitate production and distribution and develop improved varieties and production methods. What is needed is a macro-level blueprint which would:

1. *Identify appropriate zones for the production of each feedstock*, with an eye to closely coordinating environmental and development objectives, particularly in regions like the Cerrado where expansion may be constrained by restrictions on GMO use, and identify resource requirements.
2. In coordination with a well financed research program to improve yields and farming practices, develop a program for the *identification and creation of vertically integrated production centers*, particularly in the northeast, that would address the interrelated needs for small farmer financing, extension services in best agricultural practices, small-scale infrastructure development and investment financing for

- refineries.
3. *Develop a marketing system* that will give biodiesel producers more stable long-term price assurances to limit downside risks.
 4. Provide *incentives to joint ventures*, such as concessionary loan financing, that will leverage equity investment and stimulate technology transfer from countries with more experience in biodiesel production.
 5. *Facilitate greater coordination among lending agencies* at the various levels of government to maximize the impact of available resources and establishment of specific credit lines to finance biodiesel production, including resources targeted to SMEs.

Pillar 3: Infrastructure

Infrastructure, particularly transport infrastructure for export, is the leading concern of virtually every expert and industry representative consulted for this report. Cogeneration represents an opportunity for diversifying Brazil's electricity generation capacity both geographically and by source. Communications networks, while not universal, are expanding rapidly and offer a platform, rather than a constraint for capacity expansion. The real challenge lies in reorienting Brazil's biofuels transport infrastructure to face out to export markets, expanding its overall capacity, and pushing into new regions of production.

There are fundamental problems in the existing transport infrastructure, which depends largely on Brazil's roadways, that are universally acknowledged and not sector specific. The poor conditions of the highway system and the congestion in port access affects export industries across the board. There is no short-term, easy solution. However, looking forward, the growth of the biofuels export industry should bring a graduation of sorts. If the conservative estimate referenced in this report of 6 billion liters of ethanol exported in 2012 is accurate, a shift into rail, waterway, and most importantly, pipeline transport will be critical. While roads will likely remain the primary means of domestic distribution, their relevance to export will lie in providing access to collection points for conveyance via these other forms of transport. Various studies of ethanol expansion have concluded that a major investment in infrastructure is needed, ranging from \$1 billion a year for the next 20 years for production of just over 100 billion liters to \$1 billion a year for production of 31 billion liters by 2020.

The other significant bottleneck to export growth is port capacity. The primary constraints are crowding due to a lack of shipping berths and terminals, storage capacity in ports, and depth of shipping channels. Determining where and how an estimated \$320 million in short-term (to increase export capacity by 7 billion liters) investment is distributed is under active discussion today in Brazil, requiring an assessment of ports as an intermediate step in a supply chain from farm to foreign market. Given Brazil's ambitious capacity expansion goals and the costs of port projects underway – terminals (\$70 million each), shipping berths (\$30 million each), etc. – investment needs in the medium term are likely to be closer to \$1 billion.

The interdependence of capacity expansion and infrastructure demands that both be integrated into a common strategy. What is now required is a dual focus – looking into Brazil to facilitate the growth of the biofuels industry in underdeveloped regions and looking outward to how production reaches ports for exports. Industry leaders complain that to date, infrastructure has followed, rather than led production. With the current pace of investment, and with some \$10 billion in new projects underway, the time to move forward is now.

Actions that could be taken to improve the infrastructure to support biofuels capacity expansion are:

1. Develop an *Agroenergy Infrastructure Fund* that, with the Brazilian government and private sector, would structure and finance integrated infrastructure projects already identified or underway to service existing production as well as develop new integrated infrastructure projects for areas of potential production. The Fund

would anticipate and create the market, rather than follow it:

- a. Existing production projects: A number of projects are planned or underway to facilitate export from areas of concentrated existing production. Notable examples are the construction of a pipeline to connect the Sao Paulo State REPLAN refinery with the Ilha D'Agua port in Rio de Janeiro and the planned \$600 million Petrobras pipeline expansion project. In these cases, the Fund would provide financing for complementary infrastructure projects, as needed, such as the construction of storage facilities, the expansion of terminals and berths, and access roads to the pipelines.
 - b. Identified/Proposed Projects: There are also a number of projects that have been proposed and which reflect a clear need, but for reasons of financing, regulatory restrictions, or insufficient buy-in from key actors, have not moved forward. Notable examples are a possible rail connection between Minas Gerais and the Vitoria port in Espirito Santo and the development of an ethanol-dedicated terminal in Sao Paulo state. In these cases, the Agroenergy Infrastructure Fund would collaborate with relevant public-and private-sector actors to develop an integrated infrastructure project, analyzing the entire supply chain to identify the most cost-effective means of transport at each stage. A set of financing packages would be made available to the appropriate actor or actors for each component of the project.
 - c. New Projects/New Regions: In regions like Tocantins and Maranhao, integrated infrastructure projects could serve as the impetus for the expansion of production itself. In these places, pipelines or rail would help create a transport infrastructure system designed specifically for export. Today, the lack of infrastructure in these regions is the primary disincentive to productive expansion. Studies done for the Brazilian government predict that productive capacity could increase more than six-fold if investment is made in new projects and the research necessary to adapt cane production to these areas is successful. Infrastructure can lead this investment, if projects are undertaken as part of a cohesive strategy, as advocated by this report.
2. Conduct an in-depth study of the economic impact of current regulations which have created a near monopoly in pipeline transport and suggest policy alternatives.

Cogeneration:

Cogeneration offers Brazil a substantial opportunity to increase generation capacity, diversify its electricity system, improve the geographic distribution of generation, address the specific vulnerabilities of hydroelectric power, and meet the government's rural electrification goals. 85.4% of electricity comes from just one source, hydro, with current supplies concentrated in the country's south and with an average loss of 16% in distribution. Further, while industrial growth and urban populations are concentrated in this same region, there is limited potential for new projects there. Additionally, hydroelectric power is seasonally variable, and a drought in 2001 contributed to a shortage that year. There is also a great disparity in Brazil between rural and urban electrification, with nearly 60% of rural households in the country's north still without electricity according to the most recent data. The government has recognized these issues and is actively engaged in their resolution through new hydro, nuclear, and renewable power projects, the ProInfa program, and an ambitious rural electrification program, Luz para Todos. Cogeneration is not an alternative to these efforts; it is an additional source of power that could make a much greater contribution than it does today to addressing the specific vulnerabilities of the system. According to Brazilian government estimates, if existing mills upgraded to high-pressure boilers, they could provide more than 6% of the country's power consumption in 2004, and that does not consider further technological advances or the construction of new mills. To best exploit this opportunity, the following actions could be taken:

1. Identify appropriate policy reforms to encourage cogeneration by streamlining the bureaucratic process or, possibly, providing a blanket authorization allowing producers to connect to the grid.
2. Conduct an in-depth study of the potential of biofuels as a source of "off-grid" electrification, either through biodiesel-fueled systems or through mill-generated electricity used locally.

3. Provide financing lines for investment in high-pressure boilers and infrastructure to connect to the grid.

Communications:

Access to the internet in Brazil is still far from universal, but is growing rapidly and offers a platform for increased efficiency in the biofuels industry and an increased connectedness with global markets. Unlike fossil fuels, biofuels can be produced on a relatively small scale, which fits into the Brazilian government's additional goal of using the industry as a tool for rural development. These smaller producers could gain efficiency by using the internet to establish virtual economies of scale. This could be through simple knowledge and information sharing, or through a more sophisticated system of collective purchasing and marketing.

Further, as global markets develop, electronic trades in liquid global markets should allow producers and consumers with access to the system to have direct links to one another, or to a common global futures exchange on which to trade their products, rather than rely on a trading company. In effect, the middle men will disappear. Possible actions to support these developments include:

1. Developing an "Agroenergy Internet Project" which would:
 - a. Serve as an initial platform for knowledge and information sharing between producers;
 - b. Develop into a means of establishing "virtual economies of scale" through collective purchasing and marketing; and
 - c. Connect producers to Brazil's Innovation Center of Excellence network to facilitate the dissemination of new technologies and improved agricultural or processing methods.
2. Provide training to farmers and small-scale producers to ensure that they can reap the benefits of such a system.
3. Create a "micro-financing" line that would enable small-scale producers to acquire the necessary technology to access these systems.

Pillar 4: Building Global Markets

Brazil's ethanol expansion strategy rests on the promise of global markets, but the continued growth of international trade cannot be taken as a given. Due to the price and supply volatility of oil, many nations are embracing biofuels as a means of reducing their oil dependence. However, in the drive to augment domestic production capacity, few countries have recognized biofuels trade as an integral component of their energy security strategy. Protectionist measures, heterogeneous classifications and undeveloped trading mechanisms impede the cross-border flow of biofuels. While domestic investment will assist countries' to diversify their energy supply portfolios, adverse weather conditions or damage to domestic feedstocks could actually undermine energy security if there is not a functioning, liquid market to rapidly supply shifted demand.

While biofuels are currently traded on a limited scale, a defined set of production and exchange standards will need to be established in order to facilitate the free flow of supply stocks. Establishing an international, cooperative trading framework is undoubtedly complex and will require the participation and agreement of nations currently employing (and promoting) unique standards. With the exception of recent, preliminary discussions within the World Trade Organization, there has not been a collective international effort to harmonize biofuels standards and to develop a trading mechanism to facilitate the exchange. The WTO does not currently define fuel and non-fuel ethanol and, further, has not determined the appropriate treatment for biofuels given the substantial subsidies and state support currently characterizes the industry. As a pioneer and leading global producer of ethanol, Brazil has, however, engaged in an international diplomatic and commercial campaign to promote global biofuels exchange.

Timely efforts to harmonize standards, reduce trade barriers, and standardize contract

requirements will help provide a basic framework for a functioning futures market allowing buyers and sellers to reduce their exposure to the various risks associated with commodity trade. At present, the Brazilian Mercantile Futures Exchange (BM&F), the Chicago Board of Trade (CBOT), and the New York Board of Trade (NYBOT) offer ethanol futures contracts, although a limited scale. In order for one of the referenced Boards to gain the confidence of traders and become the primary mechanism for international ethanol exchange, it must incorporate a harmonized set of international standards, provide sound financial infrastructure and have sufficient liquidity. While barriers remain, the global demand for biofuels continues to grow and the need for a functioning global market becomes increasingly acute.

- As part of the Global Centers of Excellence Initiative, the IDB could support the creation of a *Global Standards Initiative* to develop, promote, and foster the adoption of global standards in biofuels production, processing, transportation, etc. At the outset, the IDB and other International Financial Institutions could jointly sponsor an international conference bringing together governmental, industrial, agricultural, and commercial stakeholders to draft preliminary biofuels standards;
- Provide financial, political and organizational support for the development of an international biofuels certification board that guarantees the quality and composition of exported biofuels;
- Support the creation of a *strategic ethanol reserve in Brazil* to prevent disruptions in the domestic supply of ethanol and preserve Brazil's global reputation as a reliable producer;
- Support the *BM&F as a preferred biofuels exchange board* and assist in the modernization of exchange such that the BM&F will operate at a level on par with the NYBOT and CBOT;
- Coordinate with other International Financial Institutions such as the African Development Bank, Asian Development Bank and others to *support technology transfer* to diversify and increase global capacity and assist producers in adapting current facilities for bio-fuel conversion;
- Cultivate dialogue with the automobile industry to develop more efficient engine technology and promote flex-fuel vehicles around the world;
- Incorporate all stakeholders including the petroleum industry into periodic global biofuels strategy sessions to enhance cooperative 'buy-in' and to broaden the scope of biofuels promotion.

In the Region:

The story does not end with Brazil. Countries throughout Latin America have biofuels industries in varying stages of development. This study examined the potential in countries and the needs that might be addressed by the IDB with the same four pillar framework. Rather than prescribe a formula for the development of a biofuels industry, which would be unable to reflect the diversity of conditions, advantages, and challenges throughout the region, this report has instead identified a number of areas of common need:

1. Feasibility Studies: There are a variety of countries interested in entering the biofuels market or significantly expanding production, and they require, or will require, technical assistance and financial support in analyzing the feasibility of such a move, as well as for pilot programs. There are several reports available on biofuels development at the regional level; however, a number of countries have expressed an interest in studies which focus on the specific issues facing their particular country, including the impact of biofuels production on their economy or the competitiveness and viability of biodiesel production within their borders. Guatemala and Honduras, for example, are two countries with the potential for commercial-scale biodiesel and ethanol production, and they have each voiced an interest in individual, detailed feasibility studies to outline the potential impact of biofuels development. A number of other studies could be executed in a variety of countries, such as:
 - Examination of soil quality to identify optimal areas for feedstock cultivation and test farms for the growth and harvest different feedstock;

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- Environmental impact assessment of biofuels production, including water demand, deforestation, soil erosion and degradation, and carbon and other pollutant emissions from production;
- Examination of the rural development impact of biofuels production and the potential for social inclusion programs tied to the industry; or
- Assessment of government biofuels incentives and subsidies to promote and support production and use, or simple demand guarantees, and evaluation of the sustainability of biofuels markets.

Countries already producing biofuels are also looking to generate economies of scale and, in some cases, identify export markets, which also require study of the feasibility of co-generation and co-product development as well as that of improving harvesting and production processes, and an examination of global markets to identify demand gaps which need to be filled.

2. Regulations: Of the 22 countries examined in this report, a number which excludes Brazil, only five (all in South America) have a cohesive national biofuels plan. Of these same 22 countries, 50% have regulations to either mandate blend targets, to define the parameters of the sector, or outline fiscal incentives for production; four countries have pending legislation. These countries are at varying stages of development, from Colombia, which has comprehensive regulation as well as production, to Trinidad & Tobago, which dehydrates and exports ethanol but has no national framework in place. In countries where there is not a comprehensive framework in place, regulatory assistance and collaboration would be beneficial. The following have been identified as areas of need for LAC in terms of regulatory structure:

- Privatization - including the overhaul of aging and inefficient government sugar industries, including plant infrastructure;
- Market Parameters - including the development of fuel definitions and specifications; the mandate of environmentally and socially sustainable methods of feedstock cultivation and biofuels production; and the creation of incentives for production, such as tax holidays;
- Domestic Consumption - including mandatory blending; mandatory use of biofuels by public vehicles and taxi fleets (to ensure a minimal level of demand); public education campaigns; and tax structures which support the competitiveness of biofuels; and
- Clean Development Mechanism (CDM) Project Development - including the provision of assistance to project sponsors hoping to develop CDM projects in the host country, and the establishment of regulations to account for uncertainties regarding the Kyoto framework extending beyond the Protocol's 2008-2012 commitment period or between periods.

3. Capacity Expansion: As countries increase their biofuels production and consumption, they will need to augment their processing capacity. This could require financing lines for land and equipment acquisition. Seven of the 22 countries examined in this report have mandatory blending regulations in place. To move beyond a certain blend level (roughly 10%), consumers will need access to flex-fuel technology.

4. Infrastructure Financing: Infrastructure development is a formidable obstacle to biofuels development in parts of the region. As industries grow, infrastructure needs will include investment in storage tanks and transport needed for distribution. As production increases and blend levels rise, particularly with the use of second-generation technology, major investment will be needed for dedicated pumps at fuel stations and increased capacity in domestic and export infrastructure. Recent reports by the World Bank and IDB have highlighted Latin America's infrastructure lag vis-à-vis Asia and OECD countries. A concentrated effort in strategic transport infrastructure must include pipelines, which are the most cost-efficient means of transporting fuel in large quantities. Port infrastructure, including dedicated terminals and storage facilities, will be critical as well to the region's biofuels export competitiveness.

5. Innovation Support: For countries across the board, there is a need to promote technological advancement and to match labor training to support the development of competitive, efficient biofuels production region-wide. In addition to cultivating and supporting indigenous innovative capacity, countries in the region would benefit from collaborative efforts on R&D and technology transfer within the biofuels community locally as well as globally.

The IDB has the resources and qualities to play a useful role in addressing these needs. As a regional institution, it can work with individual countries and facilitate regional initiatives, be they infrastructure projects or technology transfers. A number of ideas for possible IDB programs are listed below.

- Launch a *Global Biofuels Market Development Fund* that could help address financial barriers to biofuels production and consumption. The bank could assist in financing a variety of the phases of industry development and growth, including feasibility studies, technological advancement, financing capacity expansion, infrastructure development, and regulatory improvement, through lending to public and private entities using equity, debt and risk insurance instruments.
- Creating a legal and regulatory framework for biofuels production is an essential first step. The Bank could play an important role as a center of expertise through a *Hemispheric Renewable Resource Regulatory Initiative*. Such an initiative would provide technical assistance in framework-building and benchmarking to measure regulatory progress. It might also coordinate forums in which countries could exchange regulatory experiences, highlight successes and failures, and discuss long-term regional integration prospects for the biofuels industry.
- For the countries of the Caribbean Basin, regional collaboration will be particularly important in developing feasible innovation programs. Because these countries have smaller budgets but share common characteristics with neighboring countries, collaboration on research and development offers a viable option for developing innovating technology while sharing the cost burden of investing in R&D activities. To support this effort, the IDB could support an *Ethanol Research & Development Project of the Caribbean Basin*. The project could, among other activities, provide financial and technical assistance to build R&D regional programs, incorporate the private sector into funding and research activities, and support the strengthening of regional trade agreements and patent-enforcement laws to facilitate the transfer of ideas and technology across borders.
- The IDB could sponsor the creation of a hub for the development of next-generation biodiesel technologies and markets, linked to Colombia's strong potential in palm oil-based biodiesel. This *Next-Generation Biodiesel Research and Development Project* would be a cooperative endeavor among a range of countries with interests in biodiesel (most countries in the region) and would enable the creation of the kind of collaborative environment required to maximize productive output of research efforts.
- Similar to the initiative described above, the IDB could sponsor a Next-Generation Ethanol Research and Development Project as a hub for the development of next-generation ethanol technologies and markets based on Chile's competitive position in the export of woodchips. Already, countries such as Sweden are investing heavily in technology to lower the cost of cellulosic ethanol production from wood products. Based in Chile, this center would bring together research talent from countries throughout the region with forestry/cellulose industries interested in ethanol production from this feedstock to maximize the effectiveness and spread the benefits of this effort.
- In 2006, with support from the IDB, the Mesoamerican Biofuels Working Group was formed. The countries represented by the group are currently investigating ways to expand their biofuels consumption and production capacity. The IDB can further promote biofuels production expansion in the region by launching a *Mesoamerican*

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Capacity Expansion Initiative to help coordinate activities in connection with the various organizations, plans and agreements in place that touch on biofuels development.

- Pacific trade is booming, and Asian markets such as China and Japan are projected to have massive shortfalls in biofuels production in the coming years, but Latin America's export infrastructure faces east. The existence of such hub ports not only increases the level of trade through those facilities, but also lowers the costs of transportation for the region as a whole. Through a *Trans-Pacific Infrastructure and Market Development Project*, the IDB could support regional biofuels "hubs" or transport centers, helping to facilitate trade between supply and demand centers.

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