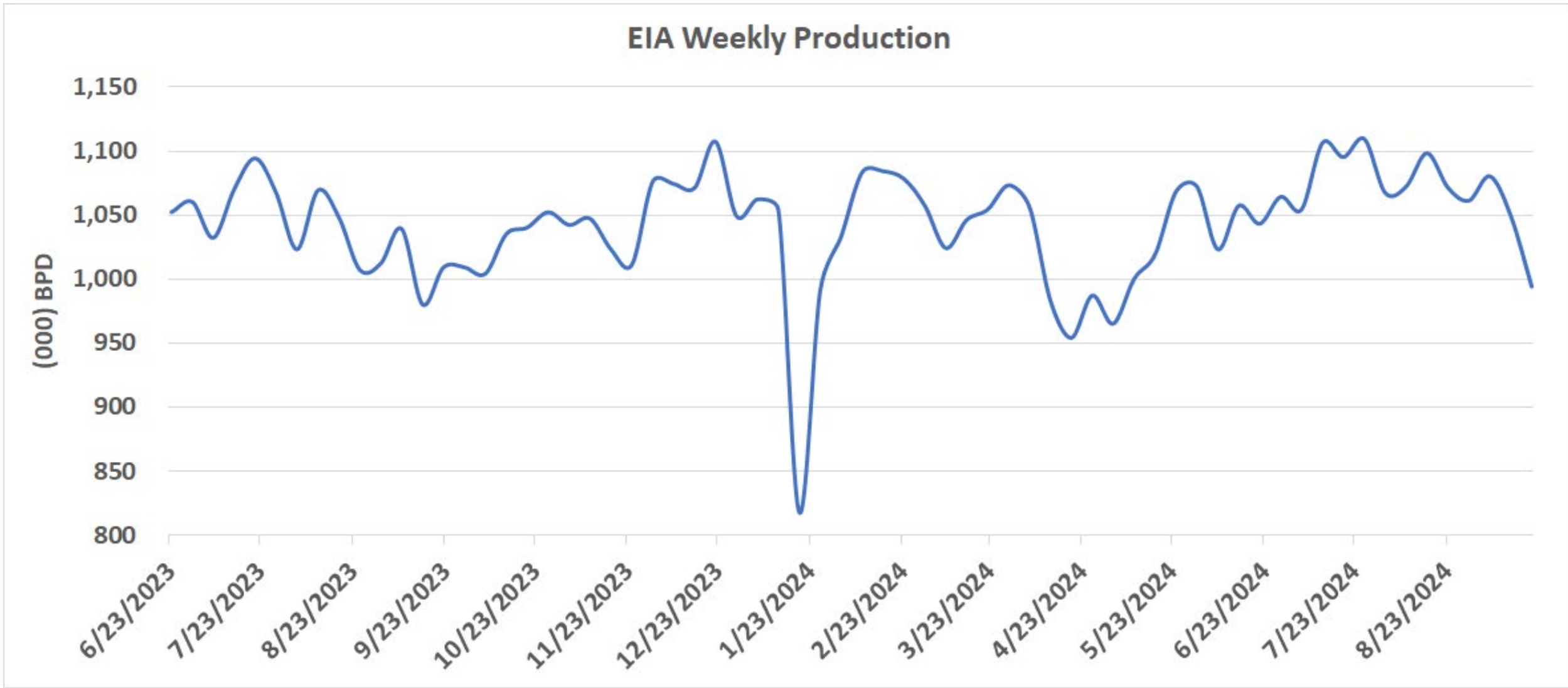


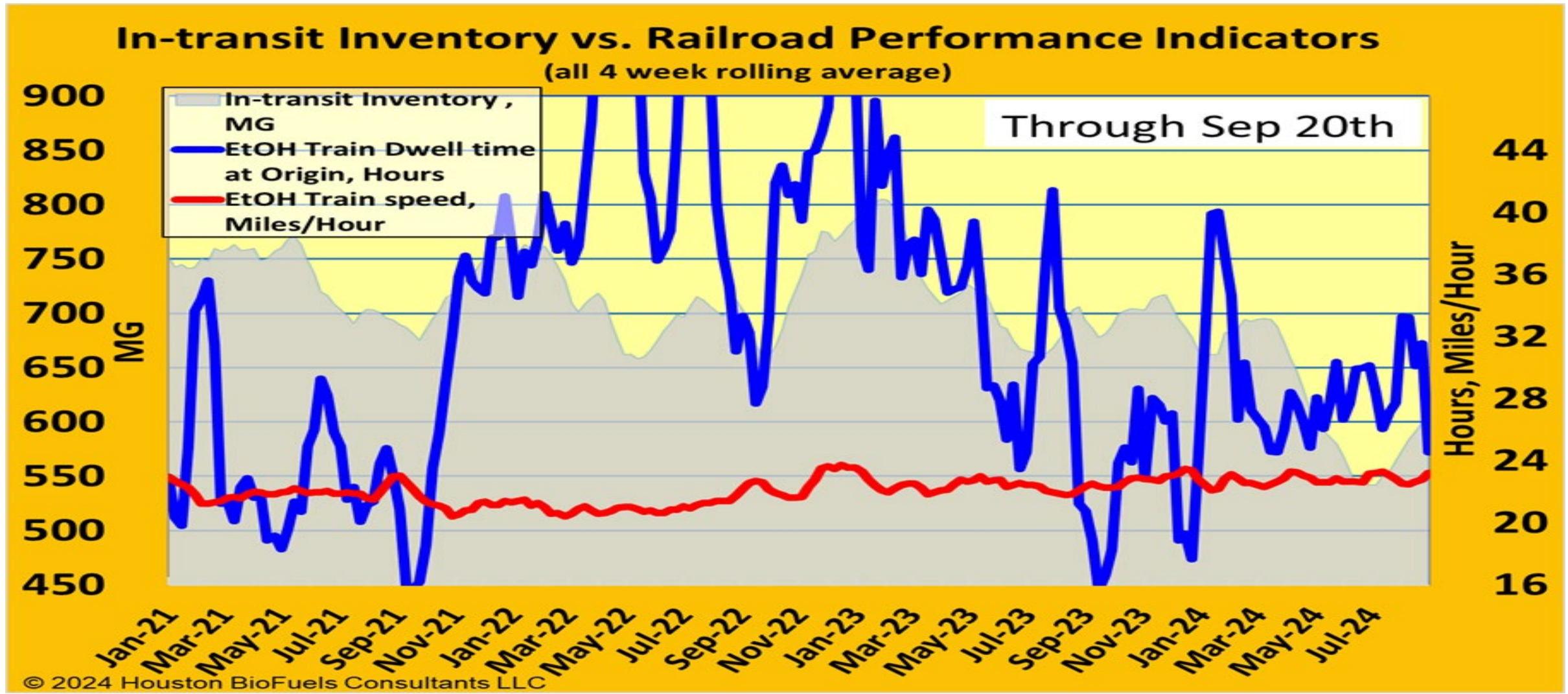
RETAC – October 9, 2024

Sean Brewer
Monica Freeman
Mark Huston
Dave Slade
Ben Sweat

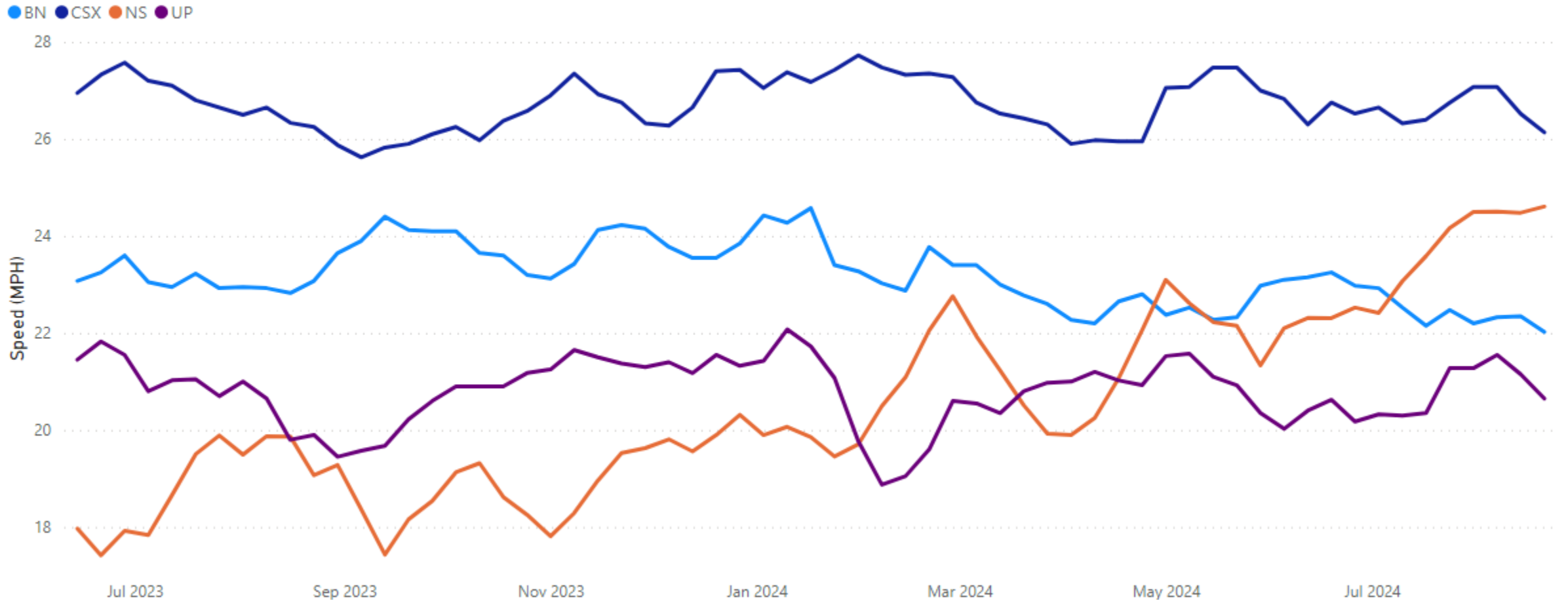
Ethanol Production



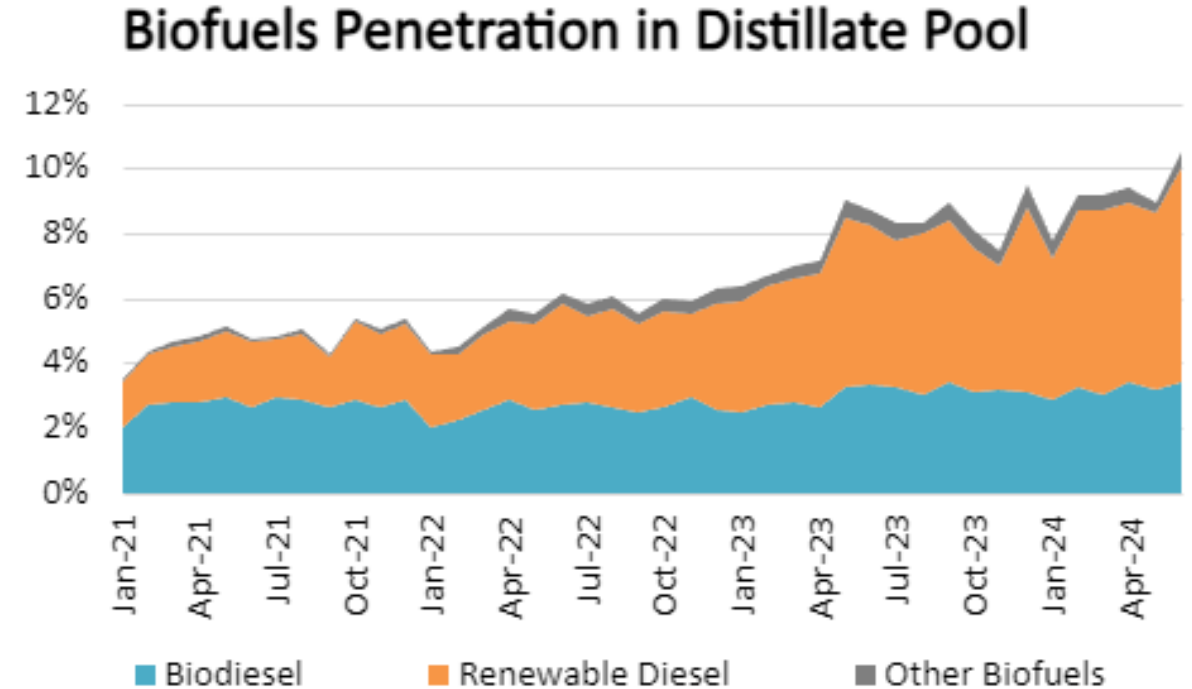
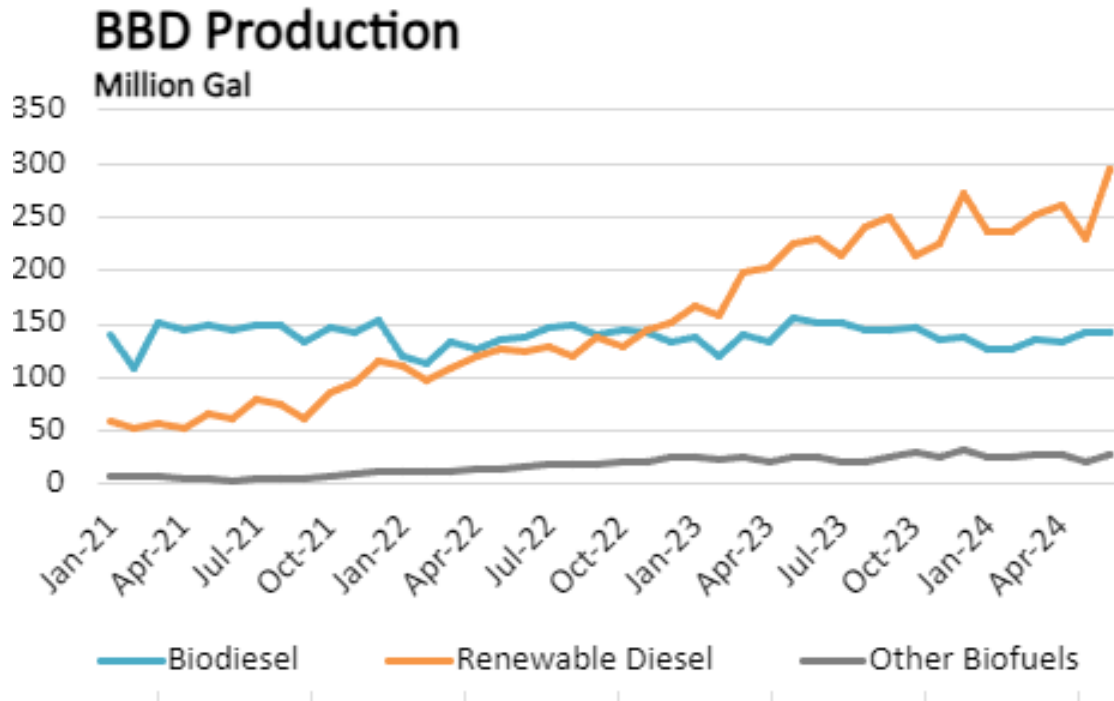
In Transit Inventory – Houston Biofuels



4-Week Average of Ethanol Unit Train Speed



Biodiesel & Renewable Diesel Production

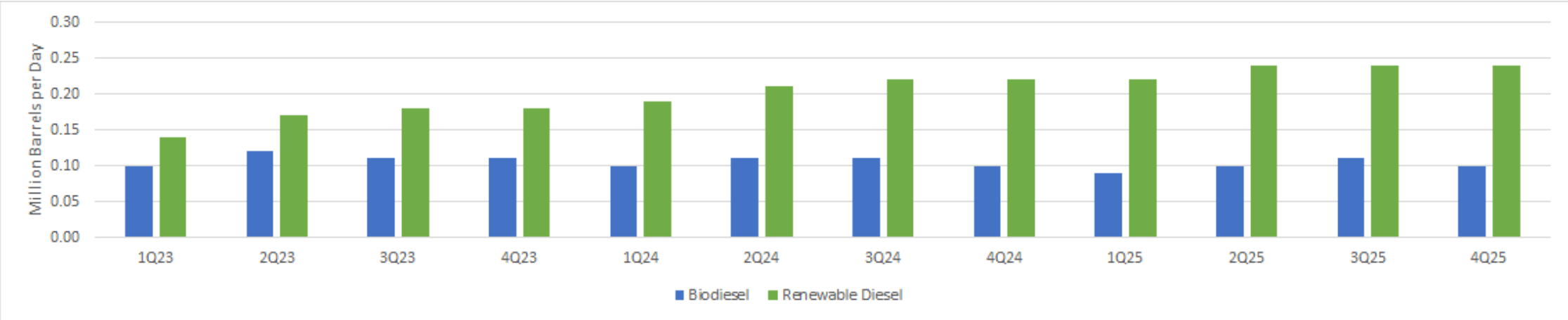


SOURCE: Clean Fuels Alliance America Dashboard based on data from EIA, EPA EMTS, Census Bureau

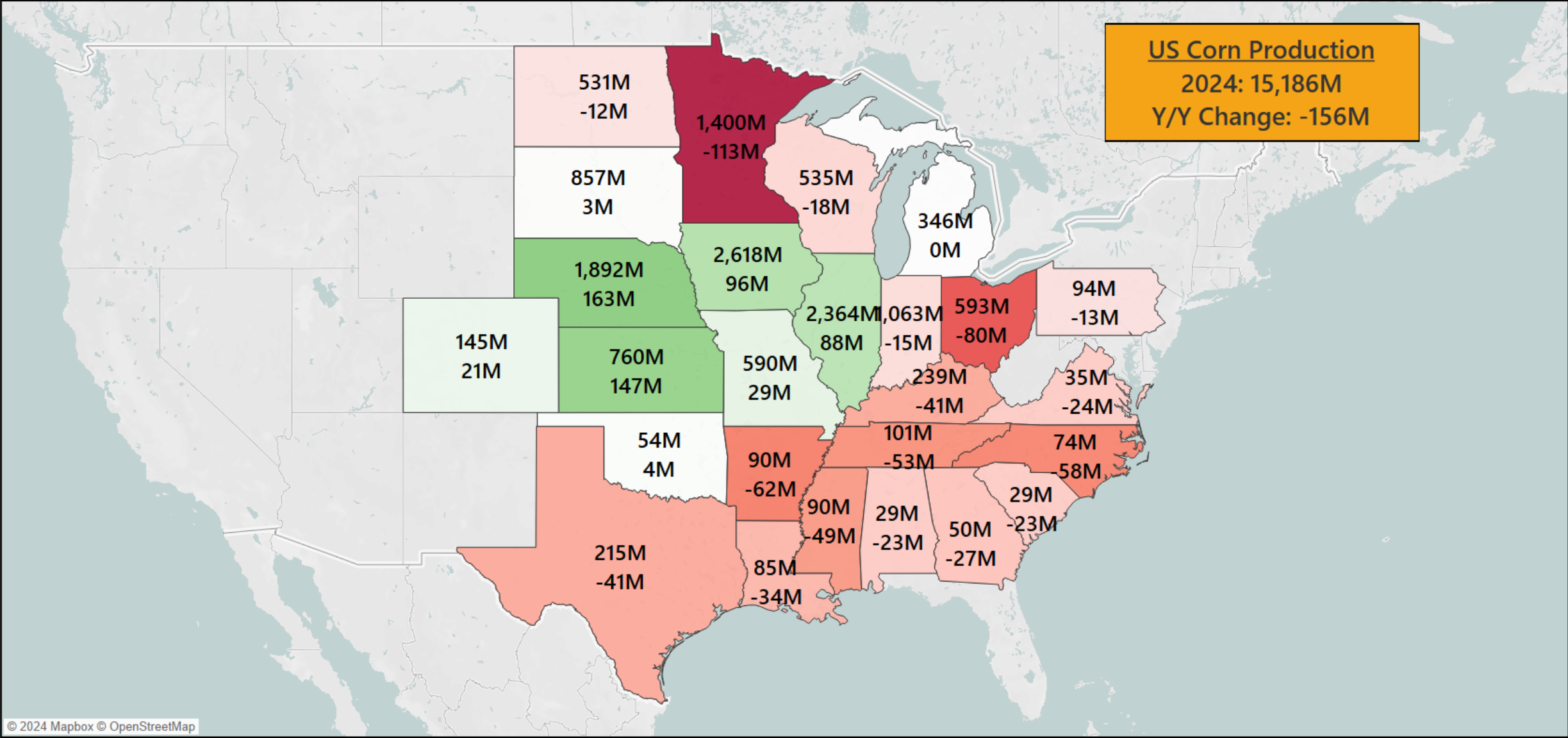
Biodiesel & Renewable Diesel Production

Table 4d. U.S. Biofuel Supply, Consumption, and Inventories
U.S. Energy Information Administration | Short-Term Energy Outlook - September 2024

	2023				2024				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Supply (million barrels per day)												
Total biofuels supply	1.18	1.29	1.29	1.28	1.24	1.32	1.33	1.33	1.27	1.34	1.33	1.35
Fuel ethanol production	1.00	1.00	1.01	1.05	1.04	1.01	1.06	1.04	1.04	1.03	1.02	1.04
Biodiesel production	0.10	0.12	0.11	0.11	0.10	0.11	0.11	0.10	0.09	0.10	0.11	0.10
Renewable diesel production	0.14	0.17	0.18	0.18	0.19	0.21	0.22	0.22	0.22	0.24	0.24	0.24
Other biofuel production (a)	0.02	0.02	0.02	0.02	0.02	0.02	0.03	0.03	0.04	0.04	0.04	0.05
Fuel ethanol net imports	-0.09	-0.09	-0.08	-0.10	-0.12	-0.13	-0.10	-0.10	-0.12	-0.10	-0.09	-0.10
Biodiesel net imports	0.02	0.00	0.01	0.02	0.03	0.02	0.01	0.01	0.00	-0.01	-0.01	0.00
Renewable diesel net imports (b)	0.02	0.02	0.02	0.02	0.03	0.03	0.02	0.03	0.02	0.02	0.02	0.02
Other biofuel net imports (b)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Biofuel stock draw	-0.03	0.05	0.00	-0.03	-0.06	0.05	-0.01	0.00	-0.02	0.01	0.00	0.00



Top #: 2024 Corn Production (Bushels)
Bottom #: Change from 2023 (Bushels)

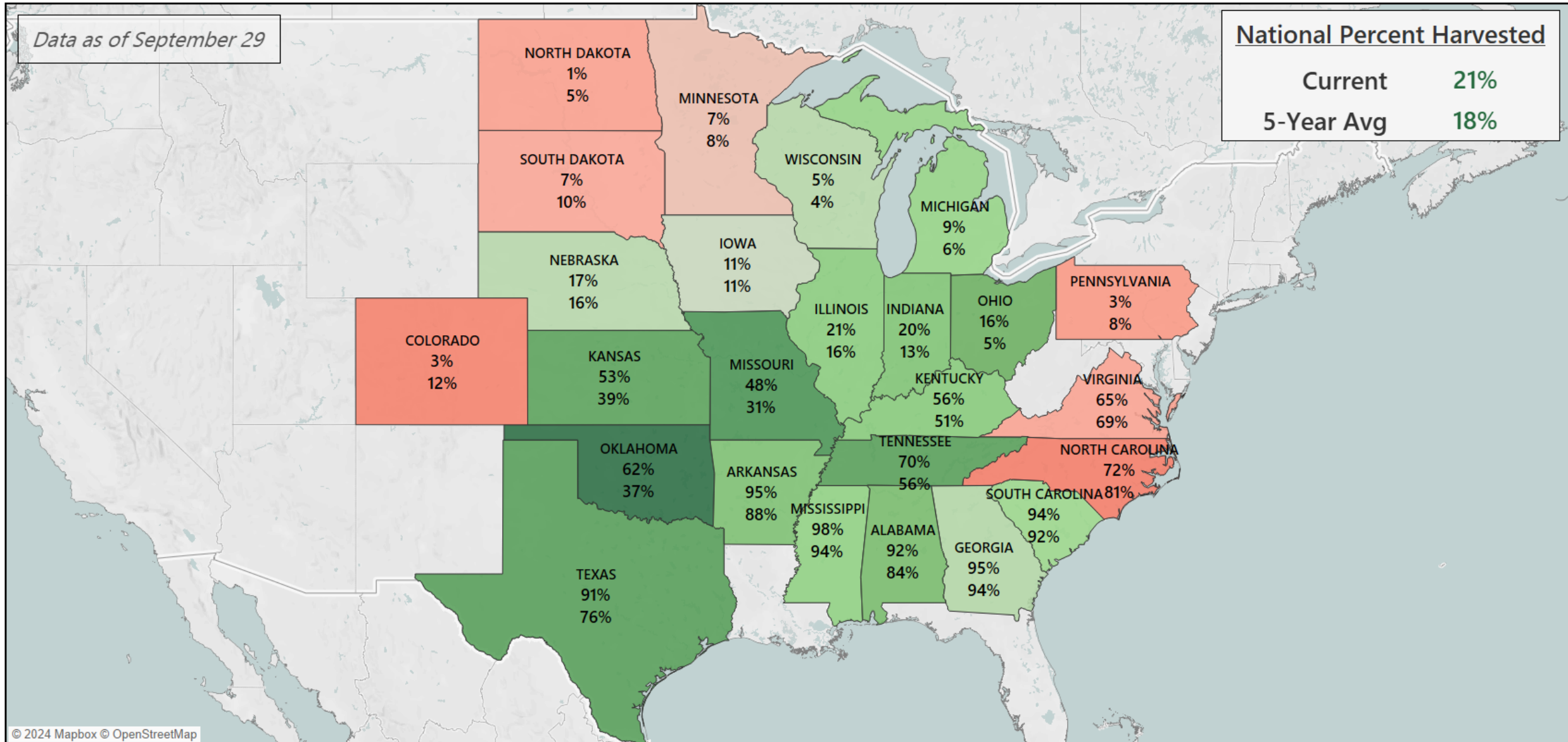


Top #: Current Percent Harvested for Corn
Bottom #: 5-Year Avg Percent Harvested

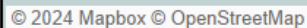
Data as of September 29

National Percent Harvested

Current	21%
5-Year Avg	18%



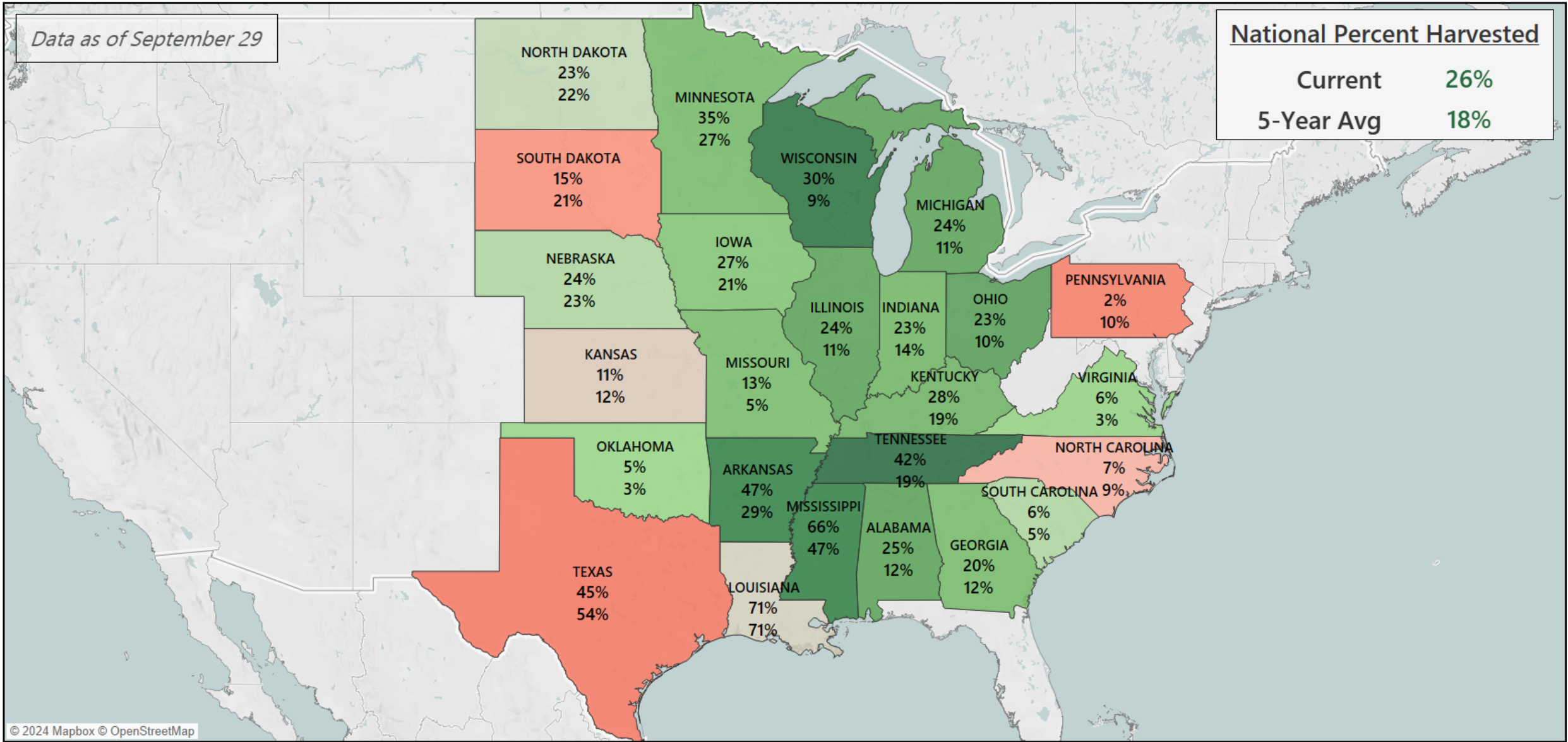
Bottom #: Change from 2023 (Bushels)



Top #: Current Percent Harvested for Soybeans
Bottom #: 5-Year Avg Percent Harvested

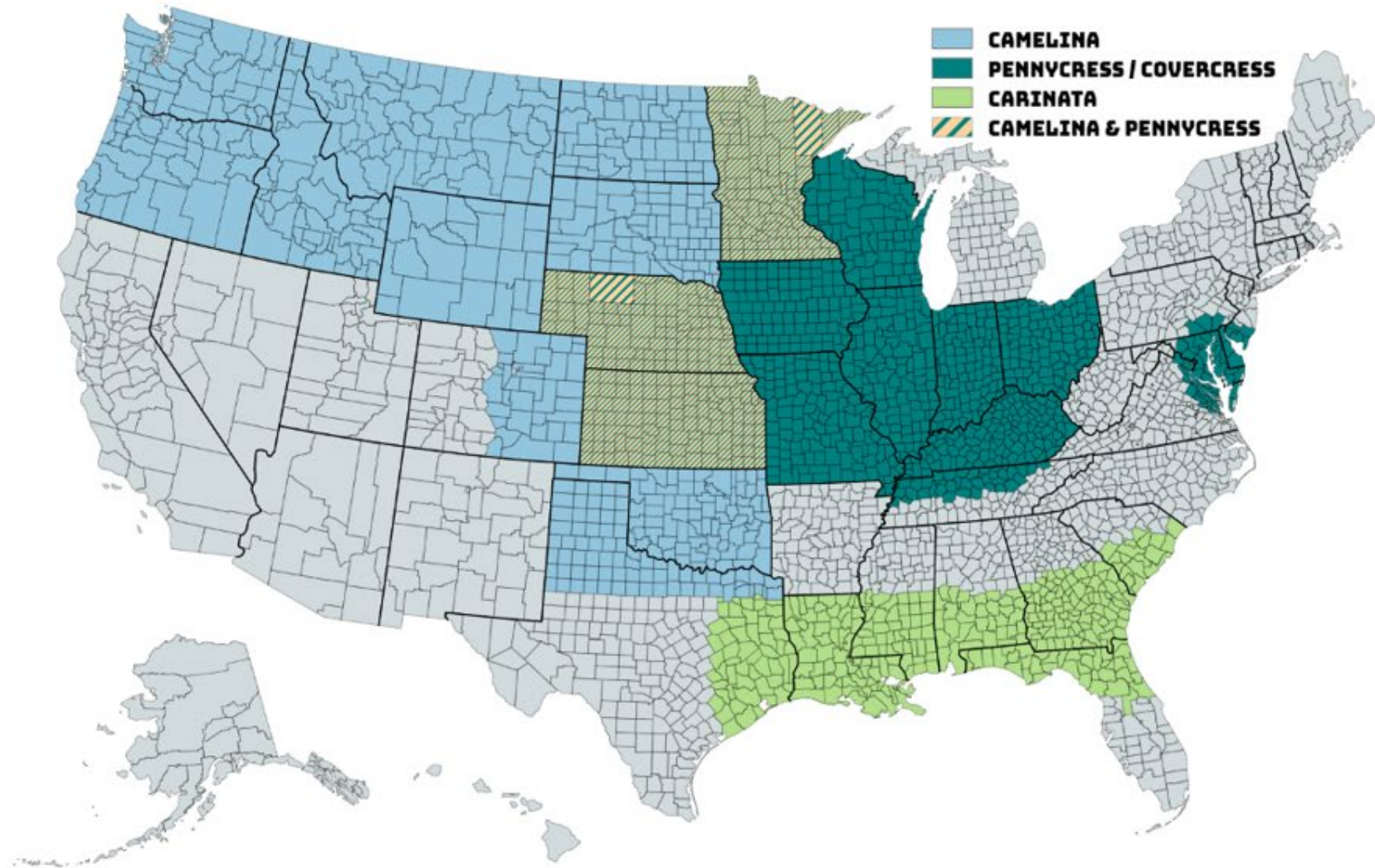
Data as of September 29

National Percent Harvested	
Current	26%
5-Year Avg	18%



Intermediate Crops - U.S. Planting Areas

camelina, carinata & pennycress/CoverCress are expected to be key contributors of sustainable biomass supply



RETAC Bullet Points (1)

- Service mixed through the summer of 2024. Concerned with Fall/Winter performance.
 - Eastern Railroads improved over summer with some congestion.
 - Western Railroads mixed performance over summer with some improvement over the past couple of weeks.
 - Still seeing incomplete or non-existent car repair after railroad damage and failure to take responsibility for repairs.
 - Unit train launch and empty return delays due to lack of crews and power.
 - Missing switches due to lack of crews and power.
- Repair shop network remains congested with long turn times with ramp up of peak qualification years for DOT 117J/R tank cars beginning 2025 and constrained part supplies.
- Upcoming additional phase outs of legacy flammable liquids tank cars in 2025 under US FAST Act continue to limit supply of compliant ethanol tank cars and elevate lease rates.

RETAC Bullet Points (2)

- Mexico embargoes continue to affect shipments and economics. Prioritization of non-ag shipments will likely have a negative affect on our industry.
- The recent east coast and gulf coast port strikes continue to impact the supply chain in general but our industry remains sensitive to any impact on the rail network.
- Transportation demand and Internal Combustion Engine (ICE) bans create some future fuel concerns. However, the sustainability of Bio-Fuels should provide additional energy opportunities.
- BTC (Blender's Tax Credit) will sunset EOY 2024 and CFPC (Clean Fuel Production Credit) is scheduled to begin January 1, 2025
 - Impacts of this transition are uncertain
 - Delay in finalization of CFPC rules is creating additional uncertainty for bio-based diesel producers and consumers

