Short and Long Run Market Implications
Renewable Fuel Standard

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Extension and Senior Section Joint Track Session
Sam Funk
Doane Advisory Services
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Policy Context

- VEETC (Blenders’ Credit)
- Existing Mandates
  - Cumulative
  - Component and Competing Fuels
  - RINs
  - Floor to Ceiling
- Advanced Biofuels
  - Startup Costs
  - Acceptance
  - Assurance
Policy Access

• Inclusion Rates
  – E10
  – E15
  – Flex Fuel (E85)
  – The Blend Wall

• International
  – Brazilian Opportunity
  – European Demand for Renewable Fuels
  – Global Markets for Ag Commodities
Legislated Reductions

Impacts
- Livestock
- Silviculture

National Academy of Sciences

TAMU-AFPC and Doane Advisory Services
- Beef Cow-Calf and Dairy
- 2007 v. 2011 FAPRI baselines for impacts of RFS2
- Positive returns for all in comparison
Summary

- Agriculture Has Changed
- Comprehensive Examination Necessary
- Silver (Gold) Linings
- Agriculture and General Desires and Needs