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## **USDA Report: Ethanol - Policy, Production, Use, Distribution, and Market Interaction**

Inquiries concerning ethanol from a broad spectrum of people, including U.S. policymakers, international leaders, and various interest groups, led to the commissioning of this report of the United States Department of Agriculture (USDA). The report intends to bring clarity to the complex interaction of ethanol production with agricultural markets and government policies. It provides detailed and current analyses on ethanol production costs, profitability, processing technology, and the infrastructure that supports the industry. Also examined are the economics of blending ethanol into gasoline. Federal and State policies are described to illustrate the importance of energy legislation, environmental regulation, and farm policy to the development of the ethanol industry.

Beside these reviews a chapter on the future direction of biofuels is included. While continued support is needed to help stimulate investment in advanced biofuel production, it has become more difficult to fund biofuel programs due to the current efforts to cut Government spending and reduce the deficit. It is also being argued that programs like the RFS are no longer needed, because new sources of fossil energy in North America negate the necessity of renewable energy. With advances in drilling, large new reserves of oil and gas have become available in. Oil prices have felt the effect of these new sources of energy supplies with prices starting a steady decline in June, 2014 falling from about \$100 per barrel to about \$50 per barrel by the end of 2014. More optimistic energy forecasts could make public investment in biofuels a lower priority in future energy policies. However, it seems unlikely that policymakers would abandon their efforts to diversify the U.S. fuel supply. For over 20 years, U.S. policy has viewed fuel diversification as part of a long-run strategy to increase energy security and reduce air emissions from motor vehicles. While the recent energy boom is helping the U.S. become more energy independent, fuel diversification is likely to remain an important component of our long-term clean energy strategy.

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