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# U.S. government to expand biofuels forecasts as renewable diesel sector grows

*Surging demand for renewable diesel is part of a larger global transition to green fuels, and could increase prices of crops such as soybeans and canola it is derived from.*

Reuters March 09, 2021, 08:03 IST



CHICAGO/NEW YORK: The U.S. departments of agriculture and energy plan to change two closely watched monthly reports to account for the rapid growth of [renewable](#) diesel, a clean burning fuel made from soy and other fats and oils, officials told Reuters.

Surging demand for [renewable diesel](#) is part of a larger global transition to green fuels, and

could increase prices of crops such as soybeans and canola it is derived from.

The U.S. Department of Agriculture ([USDA](#)) plans to adjust how it reports soyoil used in [biofuel](#) in its monthly World Agriculture Supply and Demand Estimates (WASDE) report as soon as this spring, an agency official told Reuters.

The changes would be made only after the U.S. Energy Information Administration ([EIA](#)) begins reporting more detailed data on the renewable diesel sector, Keith Menzie, an economist at USDA's World Agricultural Outlook Board, said in an interview.

The EIA is planning to begin incorporating renewable diesel data in its Petroleum Supply Monthly report, with a goal to publish data for January by the end of this month, EIA told Reuters.

The unusual change to USDA's WASDE report, viewed as the global gold standard of agricultural commodities data, would be an acknowledgment of the strong demand potential for soyoil at a time U.S. soybean supplies are the lowest in years.

"We're taking our lead from EIA. When they start publishing data, we will add that to the WASDE table," Menzie said.

"It could be as soon as May."

Renewable diesel can power conventional auto engines without being blended with diesel derived from crude oil, making it attractive for refiners aiming to produce low-pollution options.

Production of the fuel is expected to nearly quintuple over the next three years, according to investment bank [Goldman Sachs](#), using feedstocks from plant oils and animal fats to used cooking oil.

The USDA's updated soyoil supply-and-demand forecast would combine use by biodiesel producers and renewable diesel producers to adhere to its reporting confidentiality guidelines, Menzie said.

"This will allow us to be more granular in terms of the energy component and the food component," he said.

Soyoil use by renewable diesel producers is currently included in a broad category that also includes use in food and livestock feed.

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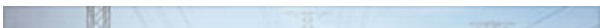
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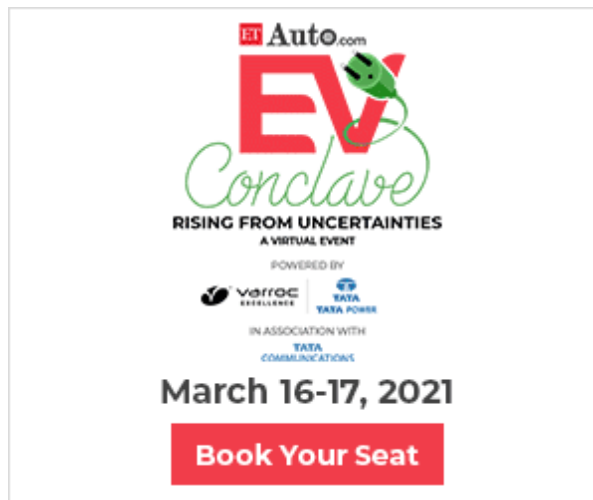
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*We are certainly on the growth path. We will be looking forward to participating in more bids. We are already strong in wind, so while we will continue to bid for wind, we will focus more on solar now. We will rebalance towards solar. There are many assets available for acquisitions, we're keeping an eye on that.*

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Aarushi Koundal   ETEnergyWorld   March 12, 2021, 18:23 IST

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