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From: Governors' Biofuels Coalition [larry@governorscoalition.org]
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Subject: Today's Biofuels News

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NEWS UPDATE April 2, 2020

Top Story

Trump May Let Drillers Stash Glut of Oil in Federal Storage

By Ari Natter, Jennifer A Dlouhy and Stephen Cunningham, Bloomberg • • Posted April 1, 2020

The U.S. Energy Department is considering renting space in the nation's emergency oil reserve to domestic producers awash in crude, according to three people familiar with the matter who asked not to be identified before a formal announcement. The move would help drillers running out of space to stash their product amid cheap prices and low demand. With storage space and pipelines filling up with crude, domestic producers could begin to curtail drilling. [read more …]

Markets

World Food Prices Fall Sharply in March Because of Coronavirus, Oil Slump: U.N

By Crispian Balmer, Reuters • • Posted April 2, 2020

"The price drops are largely driven by demand factors, not supply, and the demand factors are influenced by ever-more deteriorating economic prospects," said FAO Senior Economist Abdolreza Abbassian.FAO also slightly increased its forecast for cereal production, predicting a crop totalling some 2.721 billion tonnes in 2019, up from a previous forecast of 2.719 billion and some 2.4% higher than the 2018 crop. FAO's sugar price index posted the biggest fall, down 19.1% from the previous month. The drop was triggered by a reduction in consumption linked to the virus lockdowns seen in many countries, and lower demand from ethanol producers due to the recent dive in crude oil prices, the Rome-based agency said. [read more …]

Policy & Politics

EPA, NHTSA fail to address high-octane fuel in SAFE Vehicles rule

By Erin Voegele, Ethanol Producer Magazine • • Posted April 1, 2020

The U.S. EPA and U.S. Department of Transportation's National Highway Traffic Safety Administration released the final Safer Affordable Fuel-Efficient (SAFE) Vehicles rule on March 31. The rule sets corporate average fuel economy (CAFE) and CO2 emissions standards for model year (MY) 2021-2026 passenger cars and light trucks. Representatives of the ethanol industry have criticized the rule for failing to provide a pathway to transition to high-octane, low-carbon fuels. [read more …]

President says it should be 'VERY BIG & BOLD' with focus on jobs, infrastructure

By Catherine Lucey and Andrew Duehren, Wall Street Journal • • Posted April 1, 2020

"Our interest payments would be almost zero and we can borrow long term. People want to be in the United States. They want to be invested in the United States." In a reference to a possible fourth round of legislation responding to the coronavirus outbreak, which has killed more than 3,000 people in the U.S., Mr. Trump tweeted: "Phase 4." [read more …]

Cheap oil doesn't mean much when no one's going anywhere: Coronavirus will reshape the oil industry

By Will Englund, Washington Post • • Posted April 1, 2020

The spiraling drop in demand for oil because of the novel coronavirus — as airlines cancel flights, commuters work from home or lose their jobs, and ships ride at their moorings — has far outstripped this month's Saudi-Russian oil war as a factor in the price collapse, analysts now believe. And some are arguing that this opens the door to a major restructuring of the oil business, as wells shut down and marginal companies go under.
[read more …]

Tanker prepares to set sail on 100% biofuel

By Biofuels International • • Posted April 1, 2020

Stena Bulk will perform a test running an MR tanker on 100% biofuel during the coming weeks. The fuel is the MR1-100 bio-fuel oil, produced from used cooking oil and supplied by GoodFuels in Rotterdam, the Netherlands. [read more …]

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