

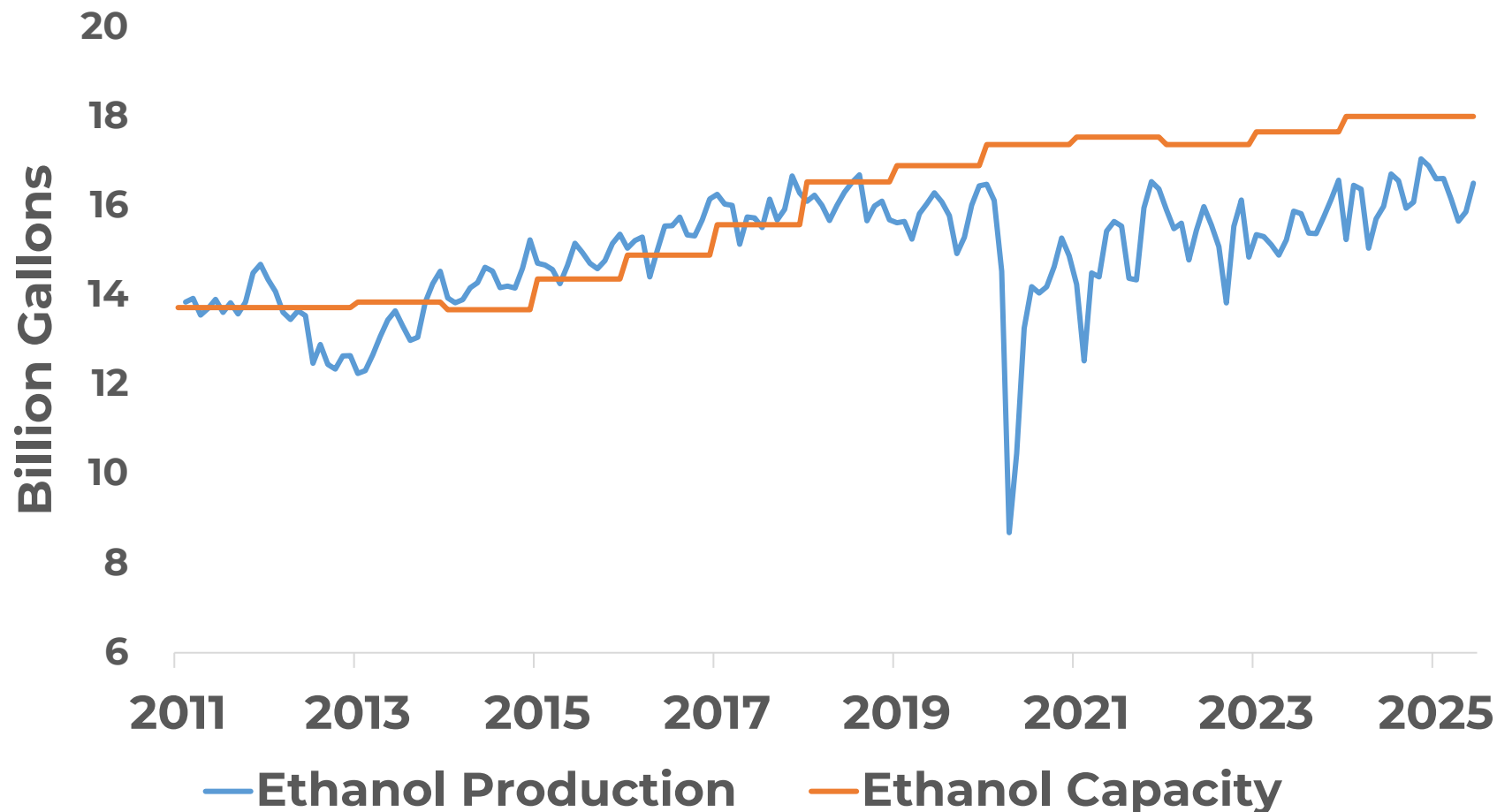
US BIOFUEL MARKETS SITUATION AND OUTLOOK

Ag Lenders Conference Series

Fall 2025

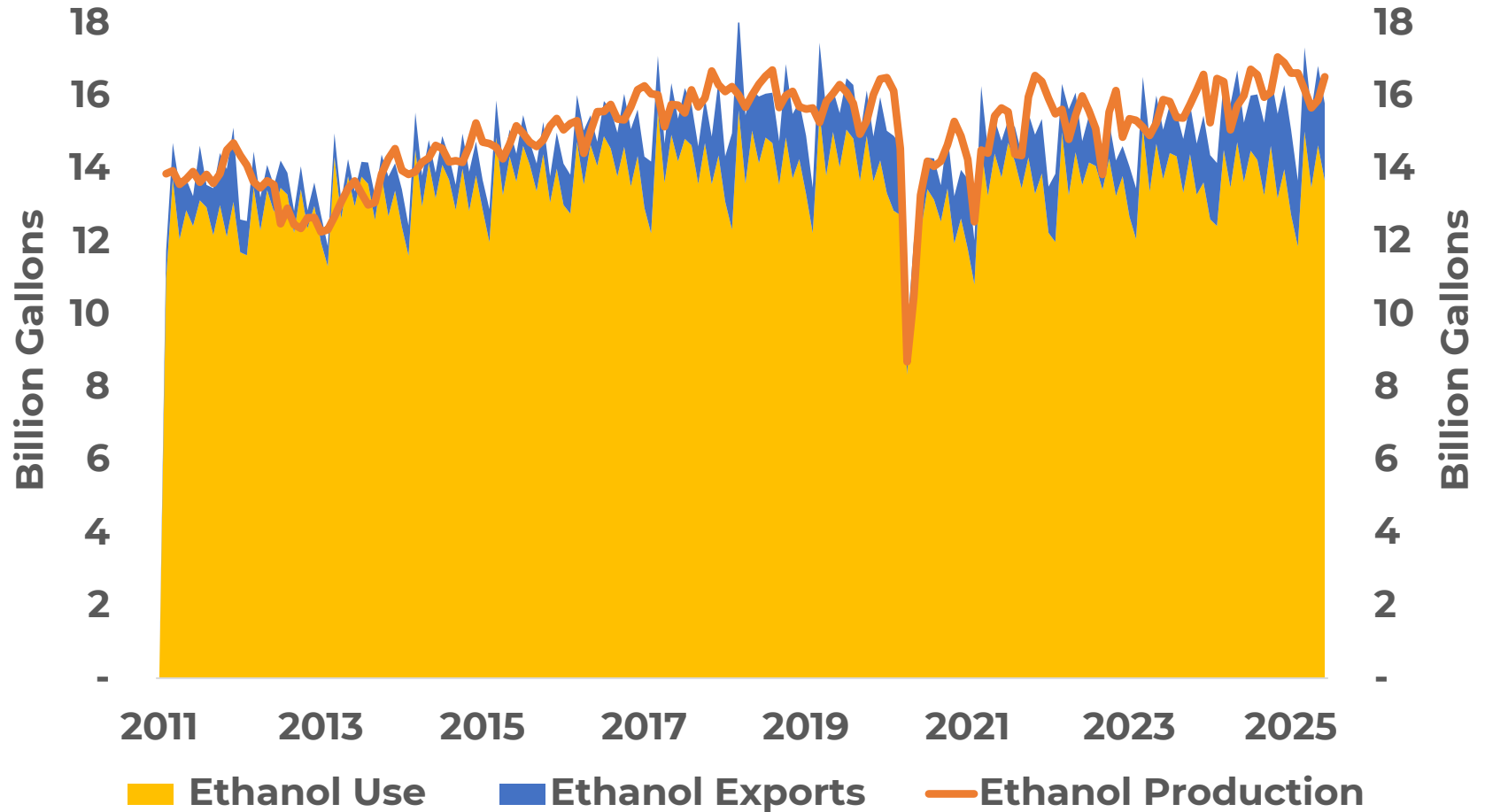
David Ripplinger

US Ethanol Production and Production Capacity



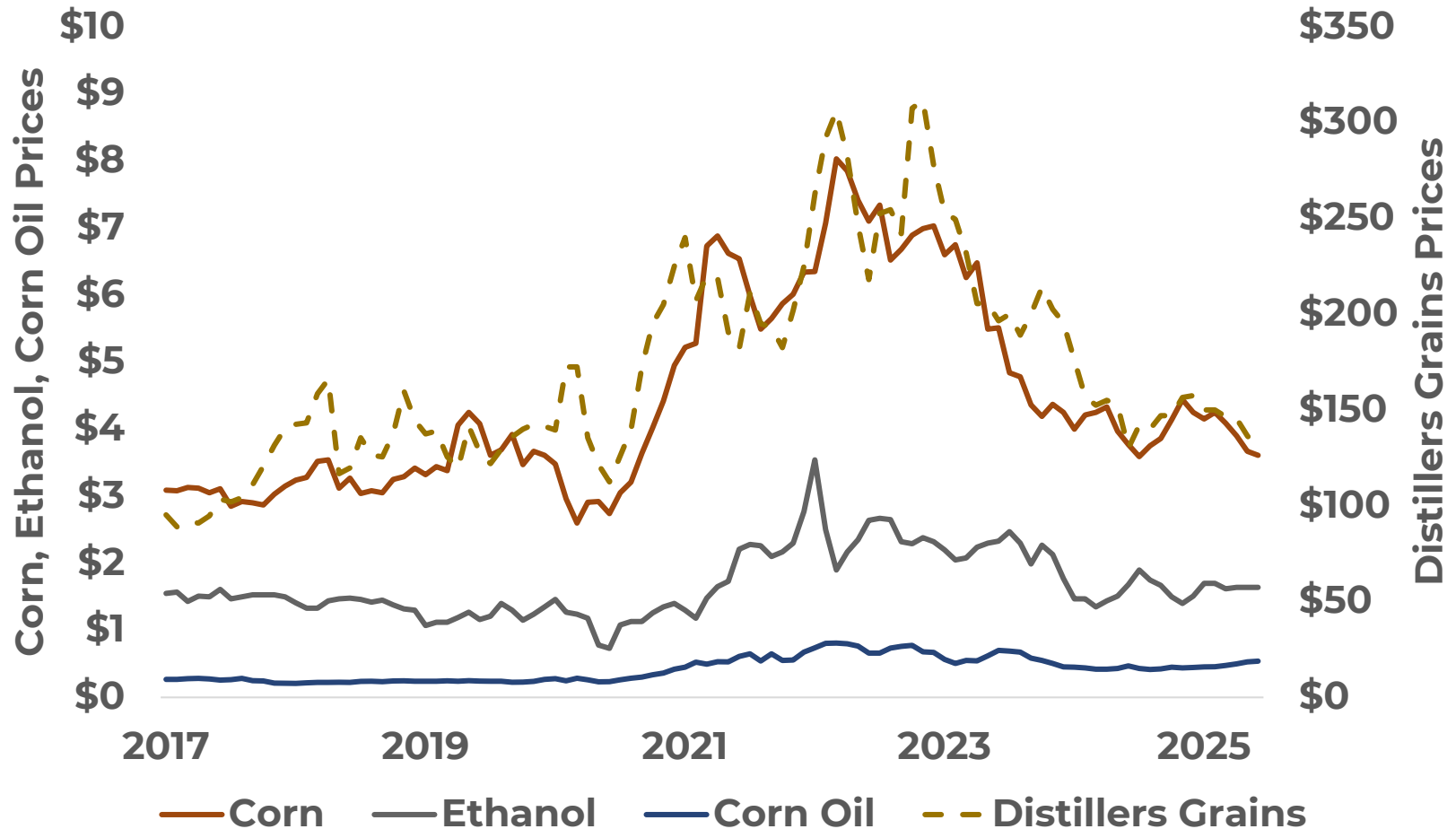
Data: Energy Information Administration
Chart: North Dakota State University

US Ethanol Production, Domestic Use, and Exports



Data: Energy Information Administration
Chart: North Dakota State University

South Dakota Ethanol Prices

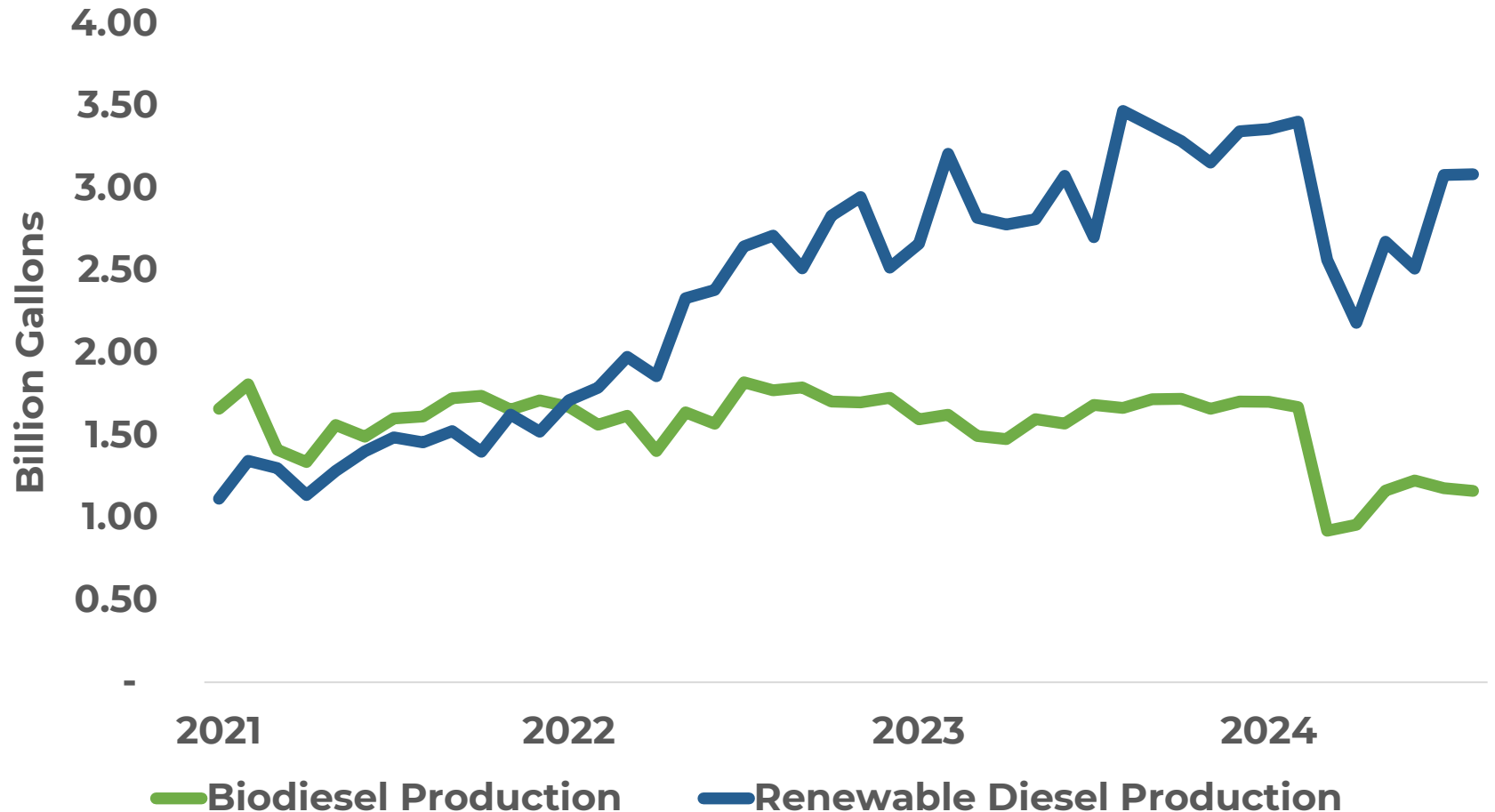


Data: USDA, Agricultural Marketing Service
Chart: North Dakota State University

South Dakota Ethanol Margins

	July 2025 Prices	Conversion Factor	Prices – Gallon Basis
Ethanol	\$1.64/gal	1	\$ 1.64
Distillers Grains	\$129.5/ton	.002852	\$ 0.37
Corn Oil	\$.54/lb	.3357	\$ 0.18
Corn	\$3.61/bu	.3357	- \$1.21
Gross Margin			\$ 0.98

US Biomass-based Diesel Production



Data: Energy Information Administration
Chart: North Dakota State University

Soybean Oil-Biodiesel Margins

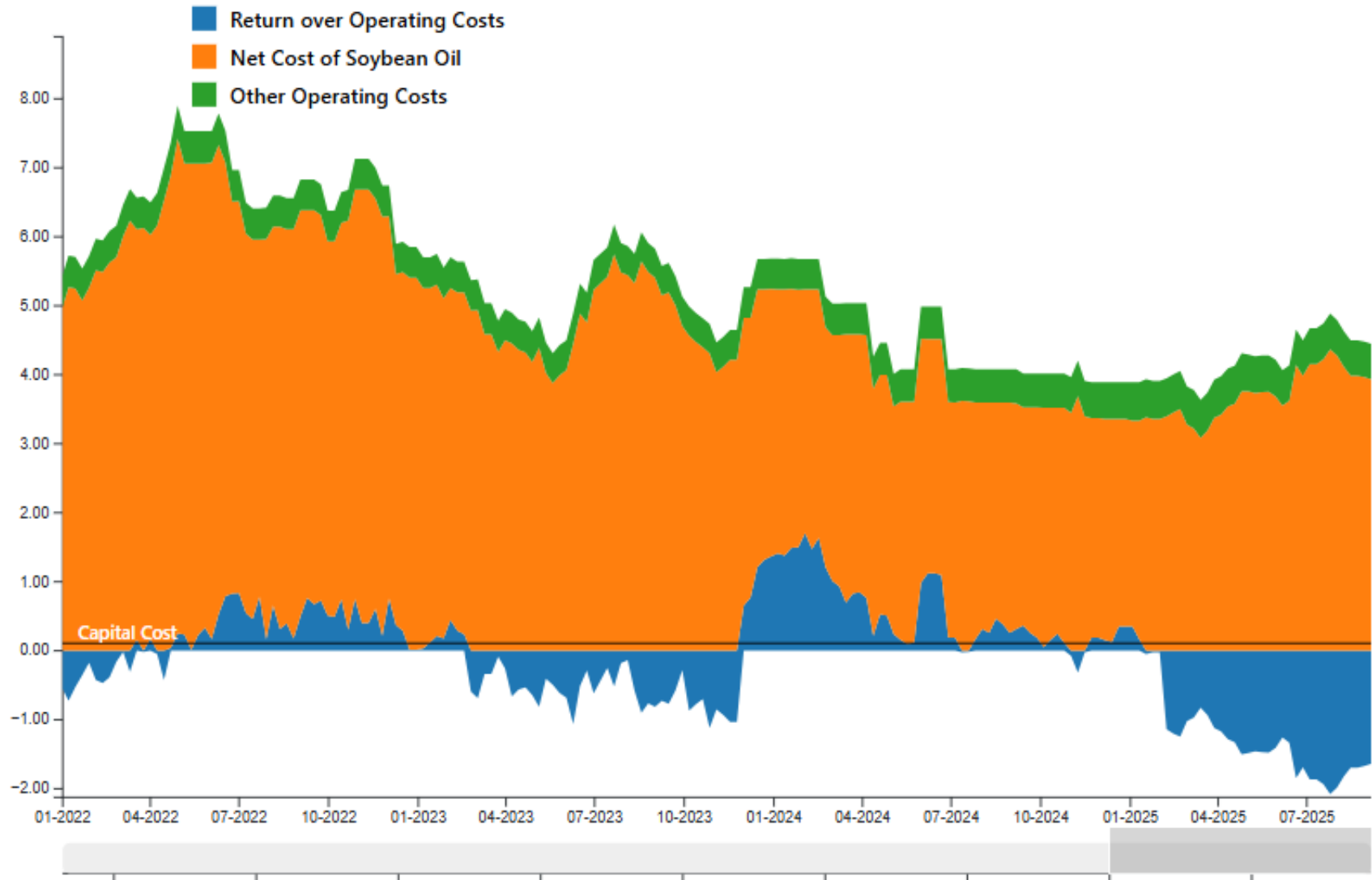
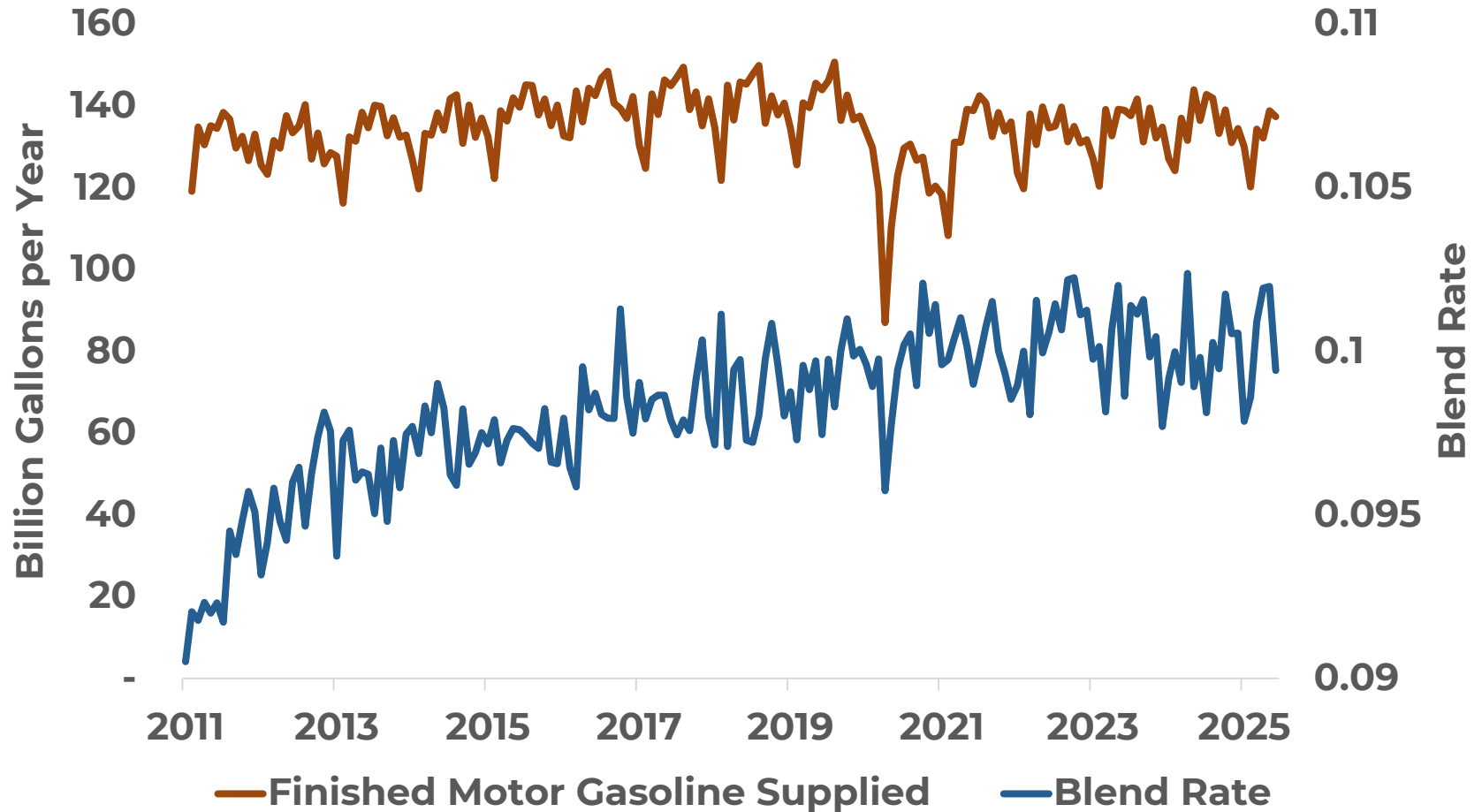


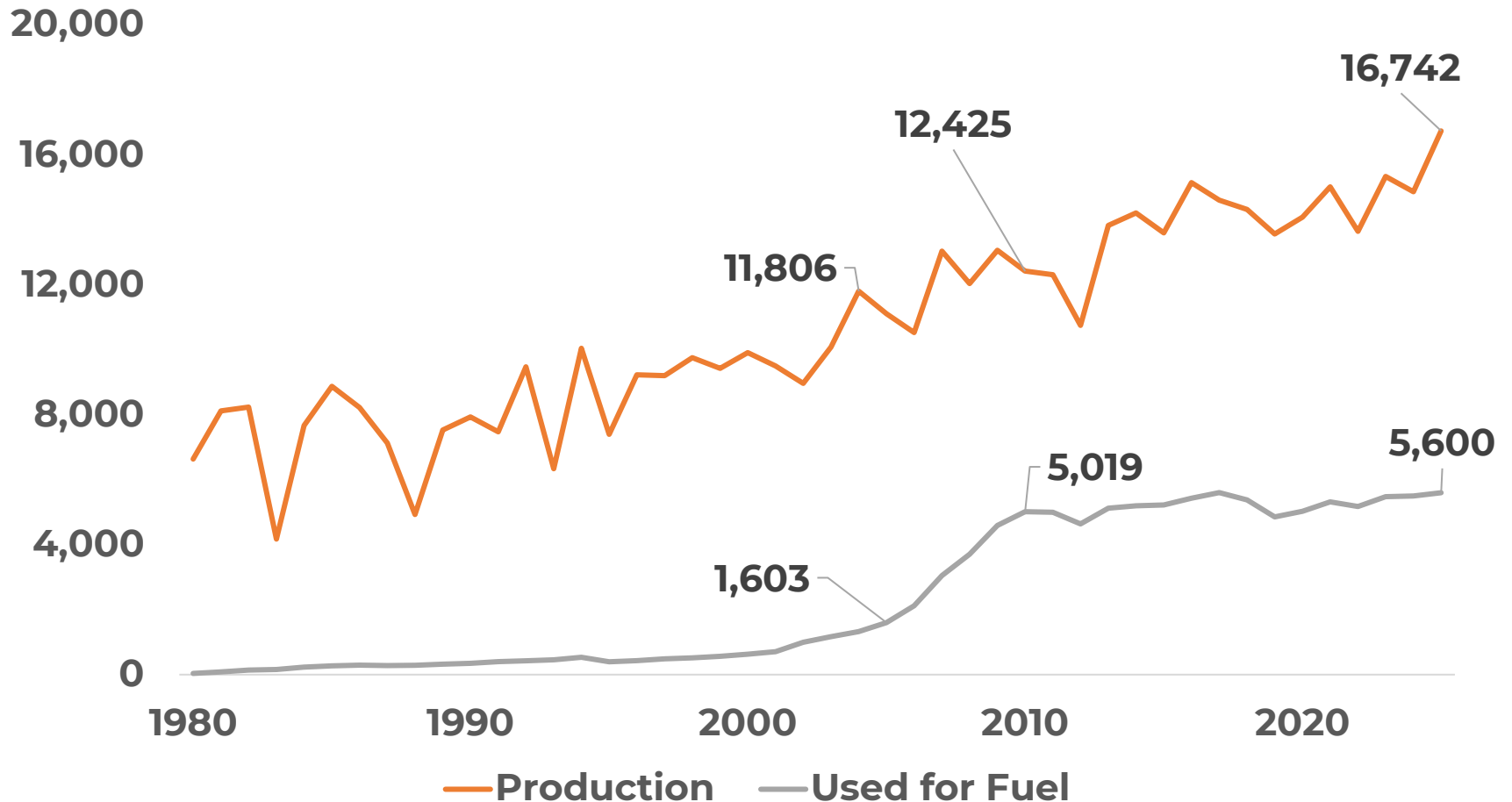
Chart: Center for Agricultural and Rural Development, Iowa State University

US Gasoline Supplied and Ethanol Blend Rate



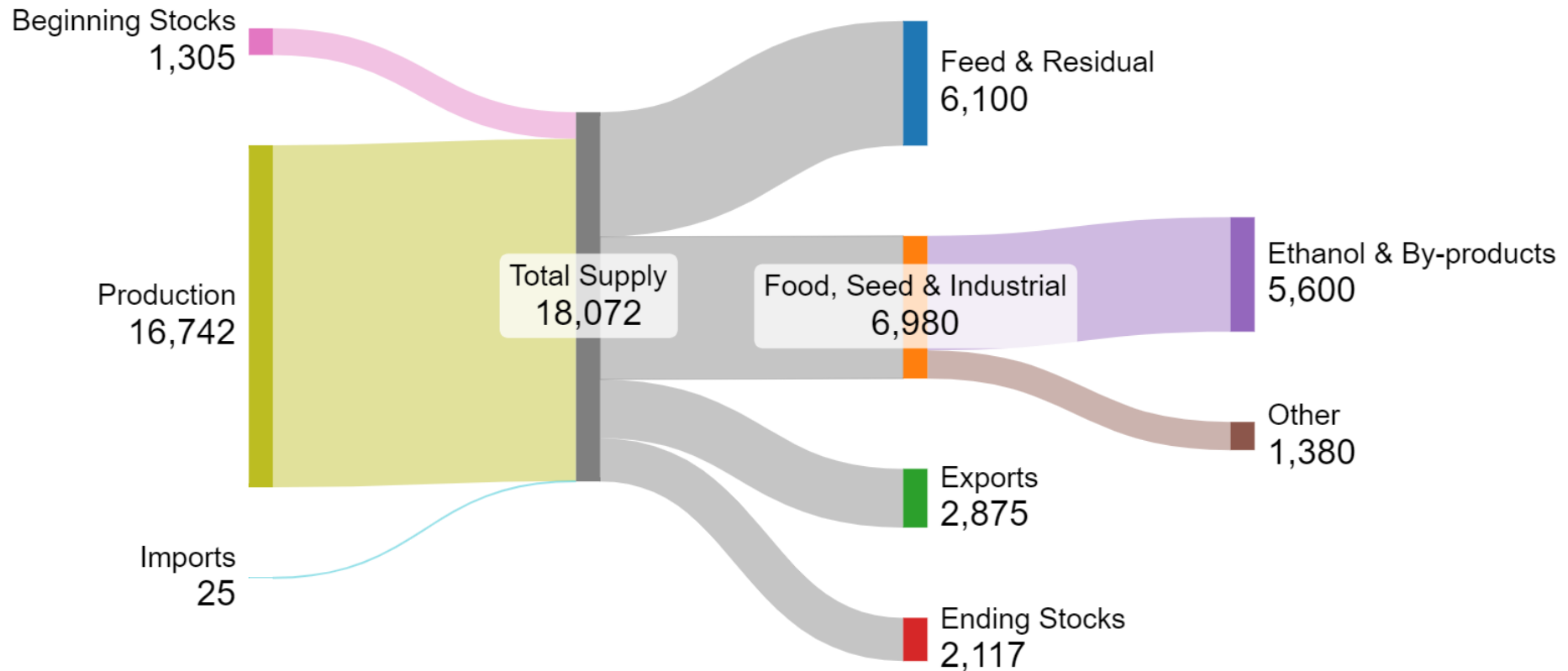
Data: Energy Information Administration
Chart: North Dakota State University

US Corn Produced and Used for Fuel



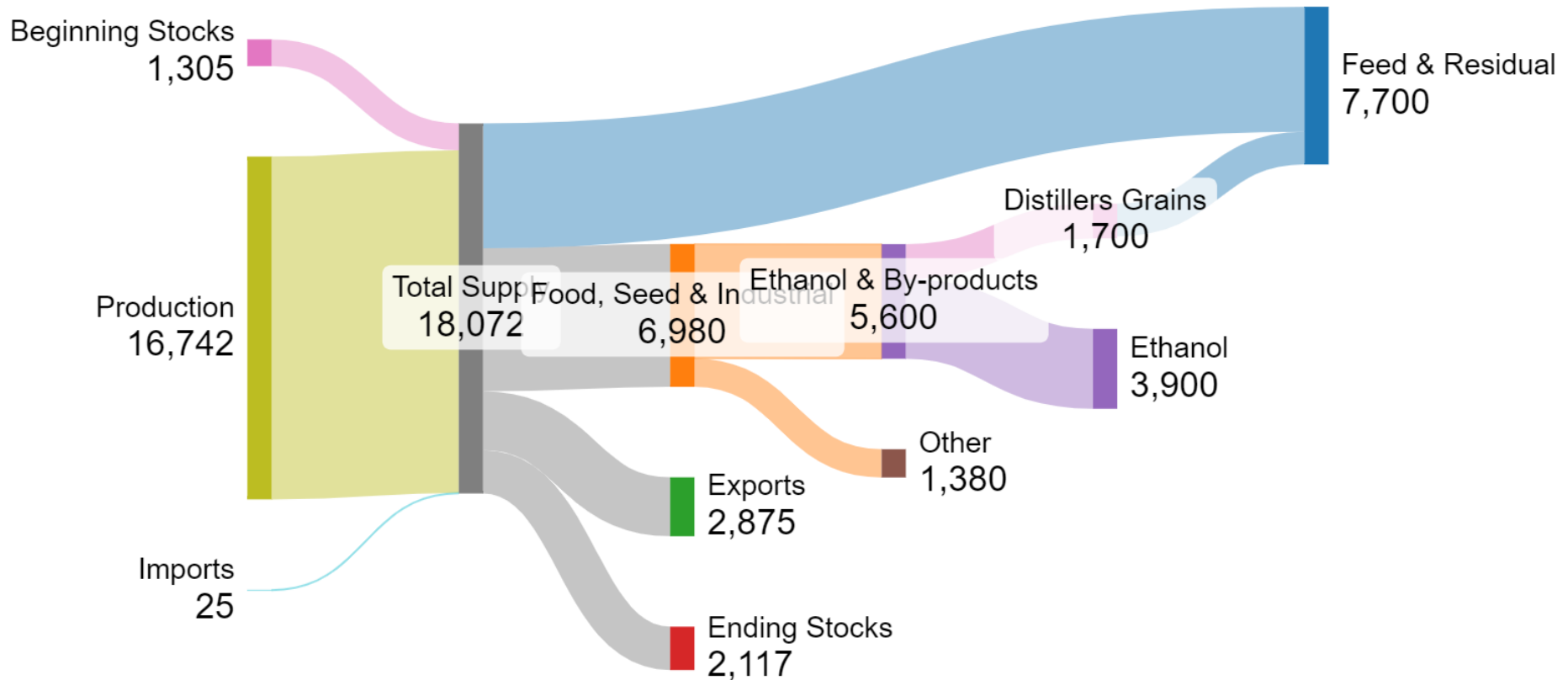
Data: USDA, WASDE, Economic Research Service
Chart: North Dakota State University

Projected 2025/2026 Marketing Year US Corn Supply & Demand (Million Bushels)



Data: USDA, WASDE, Economic Research Service
Chart: North Dakota State University

Projected 2025/2026 Marketing Year US Corn Supply & Demand (Million Bu.) *accounting for distillers grains*



Data: USDA, WASDE, Economic Research Service
Chart: North Dakota State University



South Dakota bans use of eminent domain for carbon dioxide pipelines

By Leah Douglas

March 6, 2025 4:21 PM CST · Updated March 6, 2025

Des Moines **Register**

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Donnelle Eller

Des Moines Register

Updated Aug. 7, 2025, 3:22 p.m. CT

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By Molly Burgess on Jul 28, 2025

yahoo!finance

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Ethanol
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US EPA proposes 2026 and 2027 Renewable Fuel Standard (RFS) renewable volume obligations (RVOs)

Published 19th June, 2025



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By Todd Neeley, DTN Environmental Editor

Questions?

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