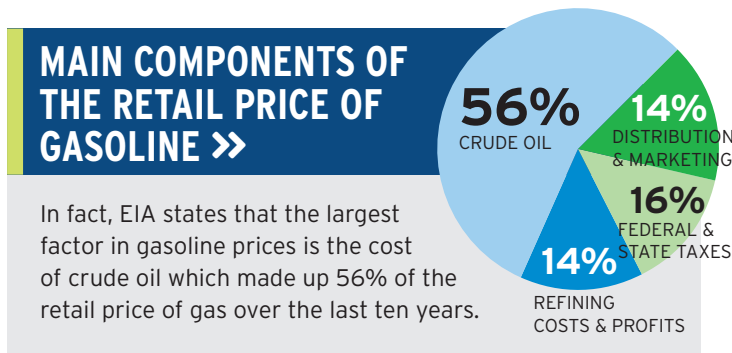


# UPHOLD RFS INTEGRITY AS CONGRESS INTENDED



In a first test of administrative priorities, it has been reported that President Biden's EPA will propose lowering Renewable Volume Obligations (RVOs) for 2020 and 2021, and raise obligations for 2022. It is unprecedented for the EPA to reach back two years and lower blending obligations for past years, a move which only acts to place downward pressure on RINs.

According to world market data provided by [EPA](#) and [EIA](#), gasoline prices are heavily dependent on crude prices. Renewable Identification Numbers (RINs) prices, a compliance mechanism established in the RFS, are independent from what retail stations charge at their stores. **The RIN market is about supply and demand:** if refiners want to bring down the cost of RINs, they should blend more biofuels.

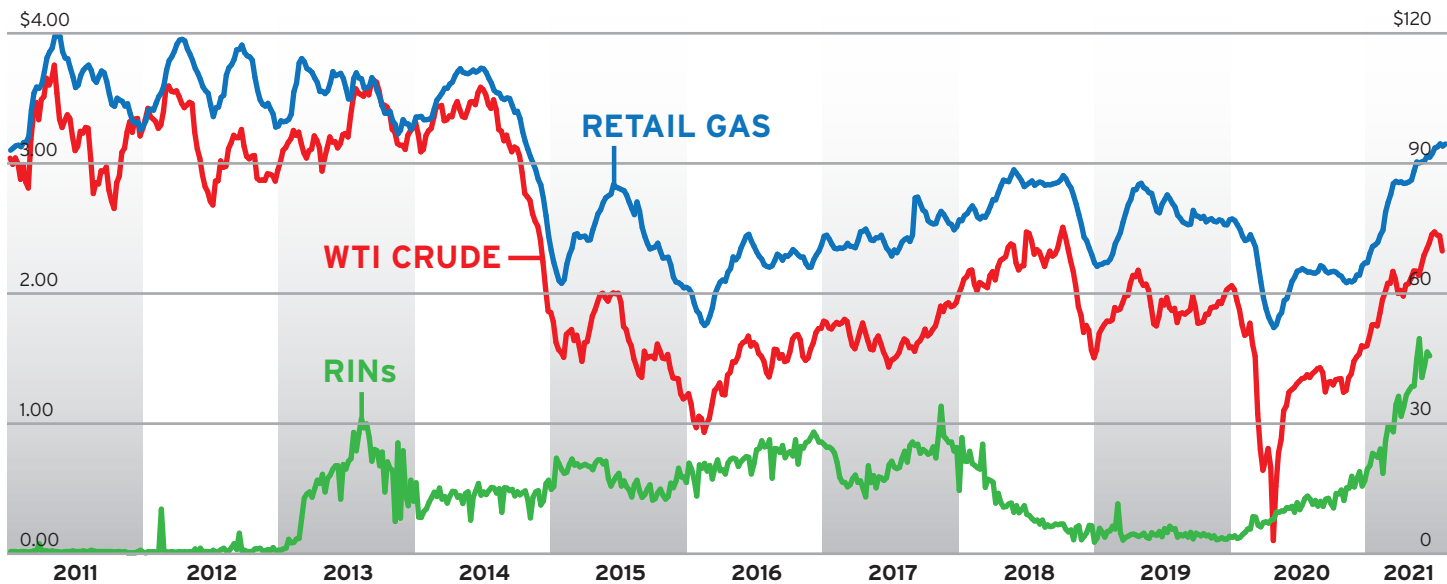


SOURCE: [EIA](#), GASOLINE AND DIESEL FUEL UPDATE

### RFS INTEGRITY THROUGH STRONG RVOs

	2018	2019	2020	2021*	2022*
Advanced Biofuel (bg)	4.29	4.92	5.09		
Cellulosic Biofuel (mg)	288	418	590		
Biomass-Based Diesel (bg)	2.10	2.10	2.43	2.43	
Implied Starch-based (bg)	15.00	15.00	15.00	15.00	15.00
Total Renewable Fuel (bg)	19.29	19.92	20.09		

## DIRECT CORRELATION BETWEEN GAS AND CRUDE PRICES



SOURCE: [EPA](#), [EIA](#), [EIA](#)

## GROWTH ENERGY'S ASK

- Urge the Administration and EPA to implement strong RVOs