



CANADIAN OILSEED PROCESSORS ASSOCIATION

# Low Carbon Fuel Markets in North America: A Canola Perspective

ISCC Regional Stakeholder Meeting – North America  
November 14, 2023



# Canola processing in Canada

## Current

- 14 facilities.
- 11.2 MMT capacity.

## Five-year outlook

- 5 new investments
- 17 facilities
- 18 MMT capacity



## Canola Processing Facilities in Canada

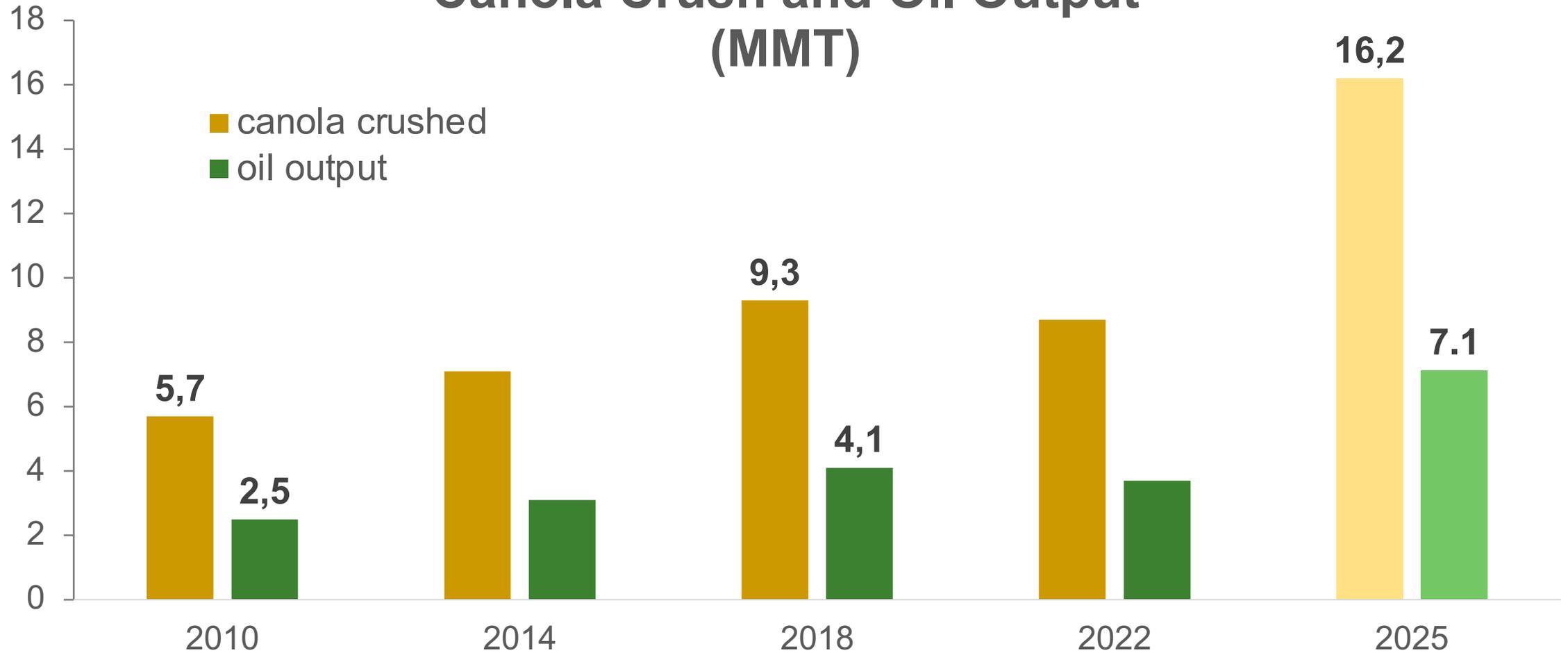
- ADM (2)
- BUNGE (5)
- CARGILL (2)
- LDC
- RICHARDSON (2)
- VITERRA (2)

## ANNOUNCED NEW PROCESSING INVESTMENTS

- CARGILL
- FCL AND AGT FOODS
- LDC
- RICHARDSON
- VITERRA

# Growth outlook for canola processing

## Canola Crush and Oil Output (MMT)



Source: Statistics Canada, public announcements and internal analysis

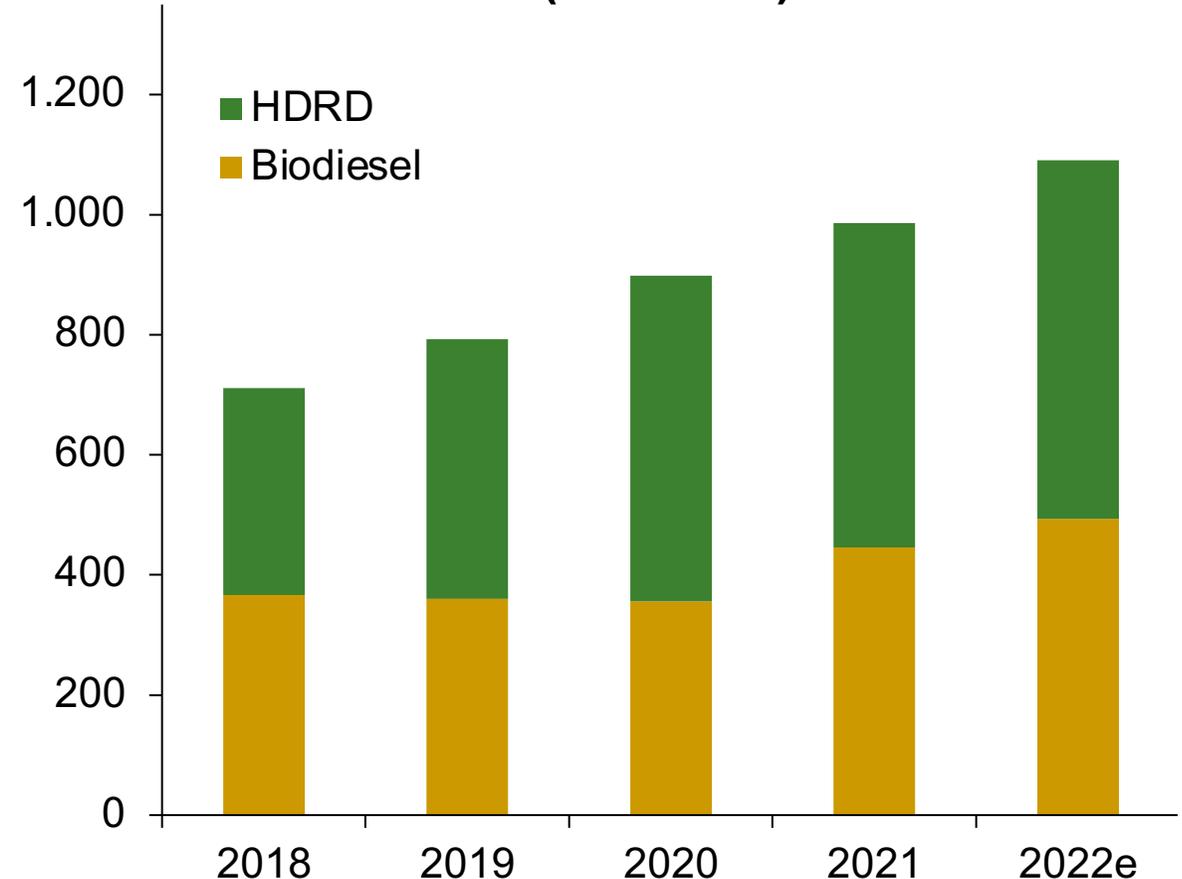
# Low Carbon Fuel Markets in North America



## CANADA

- Implementation of CFR in July 2023.
  - CI reduction of 15 % by 2030.
  - CDN agriculture deemed sustainable.
- Incentives to compete with IRA.
  - Support for domestic prod'n needed.
- Provincial programs underpin demand.
  - BC LCFS 30 % CI stringency
  - QC 10 % blending mandate by 2030

Canadian BD & RD Demand  
(million L)



Source: Biofuels in Canada report: <https://advancedbiofuels.ca/biofuels-in-canada-2023/>

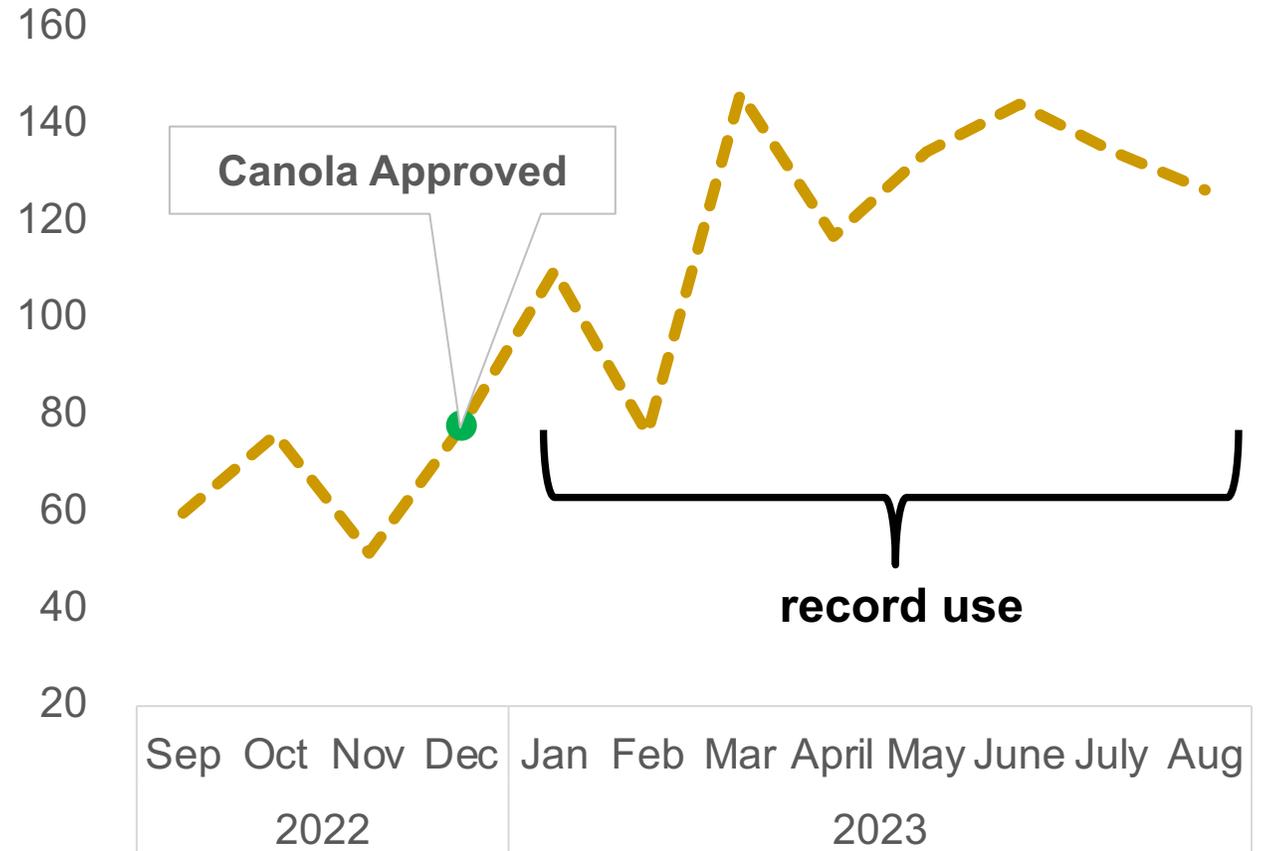
# Low Carbon Fuel Markets in North America



## UNITED STATES

- EPA approval a boon for canola.
  - Future updates to RFS RVO critical.
- IRA tax credits supports future growth.
  - Clarity on CI component important.
- State LCFS programs buoy demand.
  - Regulatory update in CA soon.
  - Positive momentum in OR and WA.
  - New state programs possible (MN, NY, NM, etc.)

Canola Oil in US Biofuels (MMT)



Source: EIA

# SAF is the elephant in the room



- SAF a huge potential market for canola.
- Demand and supply drivers important.
- CORSIA a helpful backstop for demand.
  - Canola fits with ISCC certification.
  - CI scoring needs improvement.
- NA market drivers are evolving.
  - U.S. and state tax credits.
  - CI obligation in CA.
  - Mandate and CI obligation in BC.



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# Thank You

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