



Global Renewable Fuels Alliance

Global Renewable Fuels Alliance Calls OPEC Report Self-Serving: Report Confirms Energy Security Risks

Toronto – March 4, 2010 – The Global Renewable Fuels Alliance responded today to a report produced for the International Energy Forum to be discussed this month at their meeting in Cancun, Mexico. The report, co-written by the former Secretary General of the OPEC oil cartel, criticized biofuels while ignoring the overwhelming evidence on the devastating impact of crude oil on the environment and on our economies.

“This report would be laughable if the risks associated with our dangerous reliance on oil were not so serious,” said Bliss Baker, spokesperson for the Global Renewable Fuels Alliance. “OPEC has dedicated its history to keeping oil prices artificially high and combating any threat to the shocking wealth of its members. It was only a matter of time until it attacked biofuels. Not only do biofuels represent a competitive threat to crude oil but the implementation of renewable fuels standards by governments around the world have the practical effect of lowering prices at the pump - a trend that OPEC has no interest in seeing continue. For example, according to a report from Merrill Lynch commodity strategist, “retail gasoline prices would be \$21/bbl higher, on average, without the incremental biofuel supply.

Investment in biofuels continues to grow while countries around the globe expand their biofuels production. Global biofuels production surpassed 80 billion litres in 2009. This move towards biofuels production is a direct response to the energy supply and security risks associated with dwindling crude oil supplies and the virtual stranglehold the members of OPEC have over this resource. “If nothing else, this report has once again confirmed the precarious situation with global energy supplies, said Mr. Baker.

The report ignores the devastating impact of high crude prices on all economies, especially those of the developing nations and the positive impact that biofuels production is having on fuel supplies and prices. “In an era of ever increasing oil prices, biofuels production is more important than ever,” added Mr. Baker. “Our

industry is calling on the OPEC oil cartel to embrace biofuels and the competition that it brings to the global fuels markets instead of stifling competition and keeping prices high,” said Baker.

“I can only conclude that this self-serving piece of research is an attempt to slow down biofuels production,” concluded Baker. “Perhaps OPEC finally sees biofuels as competition. If that’s the case I suspect we can see similar future so-called reports on biofuels from OPEC.”

The GRFA will release its global ethanol forecast this month showing a growing and healthy industry.

The Global Renewable Fuels Alliance is a non-profit organization dedicated to promoting biofuels friendly policies internationally. Alliance members represent over 65% of the global biofuels production from 44 countries. Through the development of new technologies and best practices, the Alliance members are committed to producing renewable fuels with the smallest possible footprint.

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