

North American Renewable Diesel & SAF

Capacity, Feedstock Supply & Import Requirements at 90% Utilization

5.86 Bgal

Total N. America
nameplate RD capacity

834 Mgal

Max U.S. SAF
optionality

~42 B lbs

Feedstock needed
at 90% run rate

10–15 B lbs

Annual imports
required to close gap

At a glance

23

U.S. operating HEFA plants (by end 2026)

5,261

Mgal/yr U.S. renewable diesel nameplate

660

Mgal/yr Canada capacity (Braya restarted Jun 2025)

~60–71%

Avg. capacity utilization 2023–2025 (farmdoc Feb 2026)

\$0.80/lb

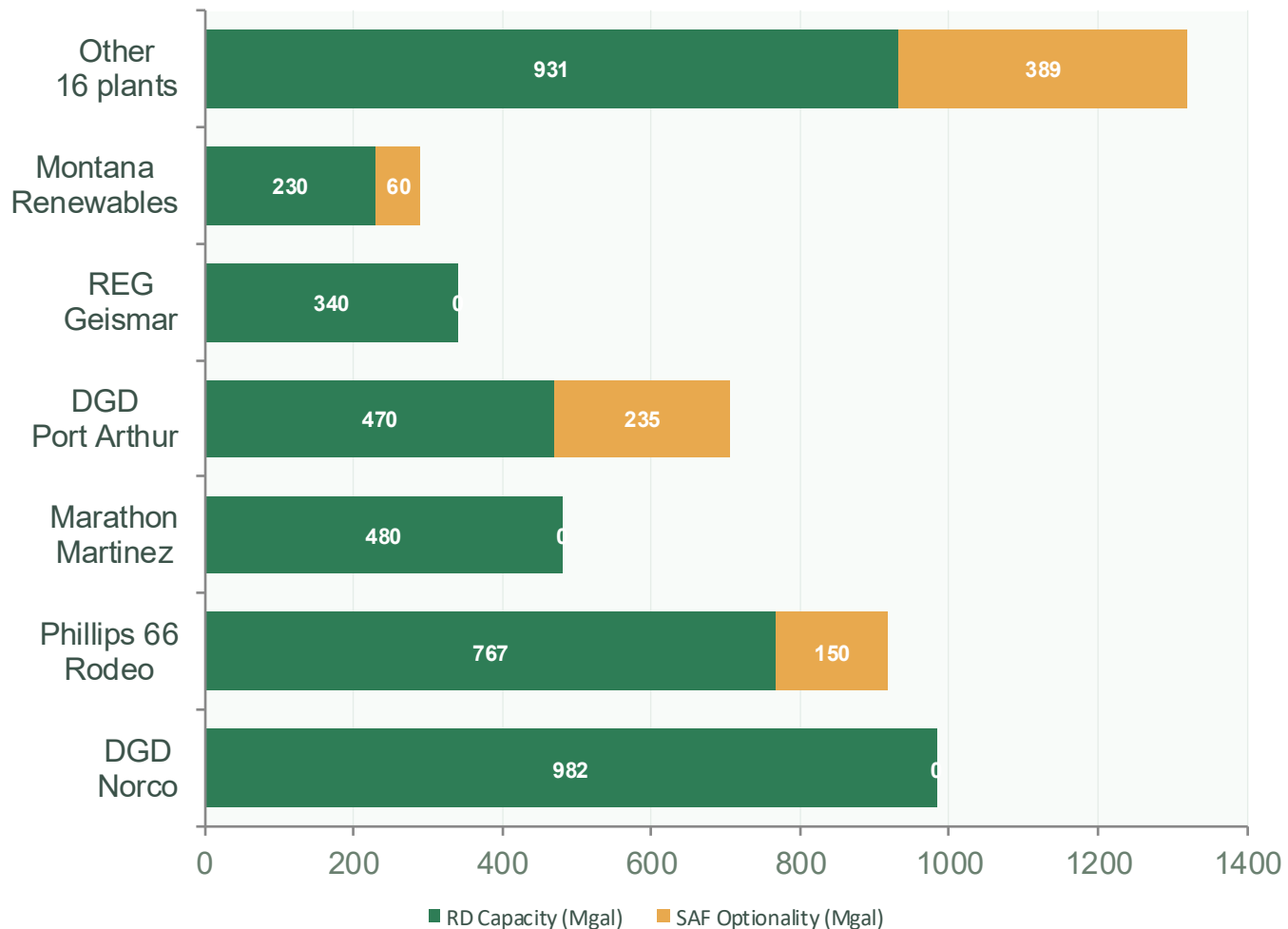
Tallow prices in April 2026 —over-committed domestically since 2024

5× growth

U.S. fats & oils imports: 2.2 → 5.0 B lbs (2022→2023)

2025 Nameplate Capacity

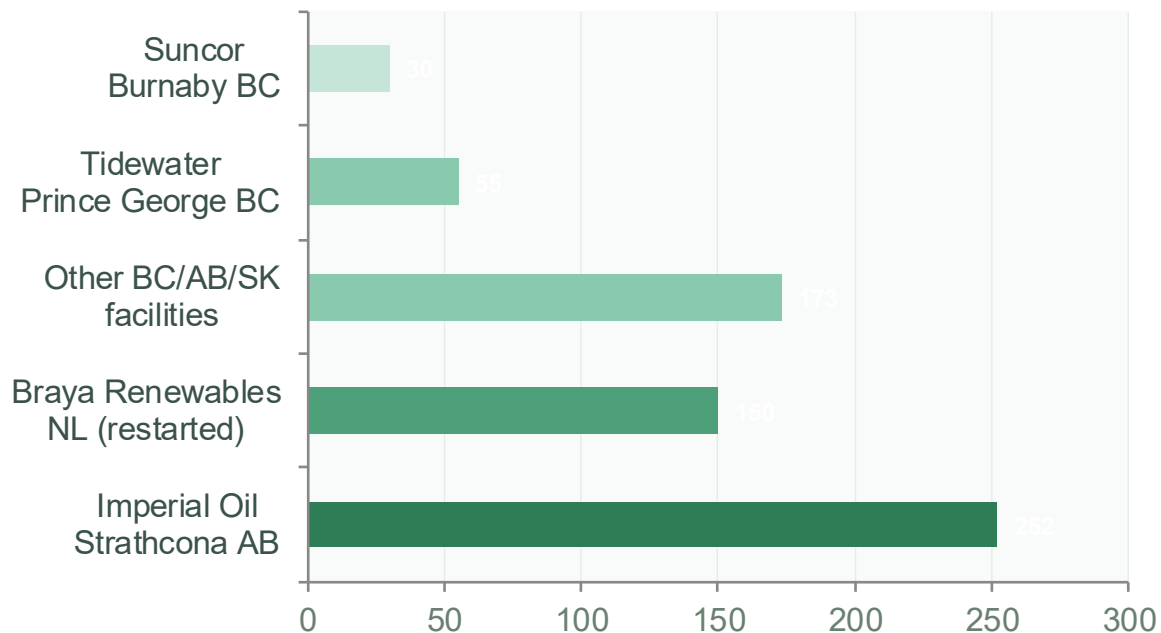
Capacity by facility (Mgal/yr)



Facility	Location	RD Cap.	SAF Opt.	Key feedstocks
DGD — Norco	Norco, LA	982 Mgal	—	UCO, tallow, soy, canola
Phillips 66 Rodeo	Rodeo, CA	767 Mgal	150 Mgal	Soy, canola, UCO, tallow, corn
Marathon (MPC)	Martinez, CA	480 Mgal	—	Soy, canola, UCO, animal fats
DGD — Port Arthur	Port Arthur, TX	470 Mgal	235 Mgal	UCO, tallow, soy
REG Geismar	Geismar, LA	340 Mgal	—	Soy, corn oil, animal fats
Montana Renewables	Great Falls, MT	230 Mgal	60 Mgal	Tallow, UCO, canola, soy
New Rise Renewables	Reno, NV	150 Mgal	46 Mgal	UCO, canola, multi-feedstock
Renewable Fuels LLC	Bakersfield, CA	138 Mgal	—	Soy, corn, UCO
World Energy	Paramount, CA	75 Mgal	40 Mgal	UCO, animal fats, soy
Par Pacific Hawaii	Kapolei, HI	80 Mgal	31 Mgal	UCO, multi-feedstock
Other 11 facilities	Multi-state	347 Mgal	272 Mgal	Mixed: soy, animal fats, UCO
U.S. TOTAL	22 plants	5,200 Mgal	834 Mgal	

Canadian Plants + North American SAF Operational Status

Canadian Renewable Diesel Capacity (Mgal/yr)



Canada Total: ~660 Mgal/yr (~2.5 billion liters)

No commercial SAF production yet; Imperial, Braya & Tidewater exploring pathways

Braya restarted June 2025 (NL govt. \$25M loan)

Shutdown Jan-June 2025 due to BTC expiry and 45Z uncertainty. Provincial loan secured operations. Co-op Refinery SK expansion and second Burnaby facility still cancelled/paused.

U.S. SAF Operational Status — 2025

~30,000

b/d operational SAF (early 2025)

834 Mgal

max switchable capacity (if all SAF-capable plants run SAF)

SAF-Capable Plants

Facility	Location	SAF Opt.	b/d cap.
DGD — Port Arthur	Port Arthur, TX	235 Mgal	15,000
Phillips 66 Rodeo	Rodeo, CA	150 Mgal	10,000
Montana Renewables	Great Falls, MT	60 Mgal	~4,000
New Rise Renewables	Reno, NV	46 Mgal	~3,000
World Energy	Paramount, CA	40 Mgal	~2,500
Par Pacific Hawaii	Kapolei, HI	31 Mgal	~2,000
<i>Other SAF-capable</i>		272 Mgal	~18,000

Context: SAF remains <2% of U.S. jet fuel (2025). HEFA pathway = ~80% of global SAF production. D4 RIN prices fell >50% from 2023 through early 2025 (~\$0.44/gal), suppressing margins. OBBBA (July 4, 2025) extended 45Z to 2029 and boosted SAF credit to \$1.75/gal.

North American Supply at 90% Capacity Utilization

39.6 B lbs

Feedstock needed
@ 90% utilization

5,274 Mgal × 7.5 lbs/gal

~36 B lbs

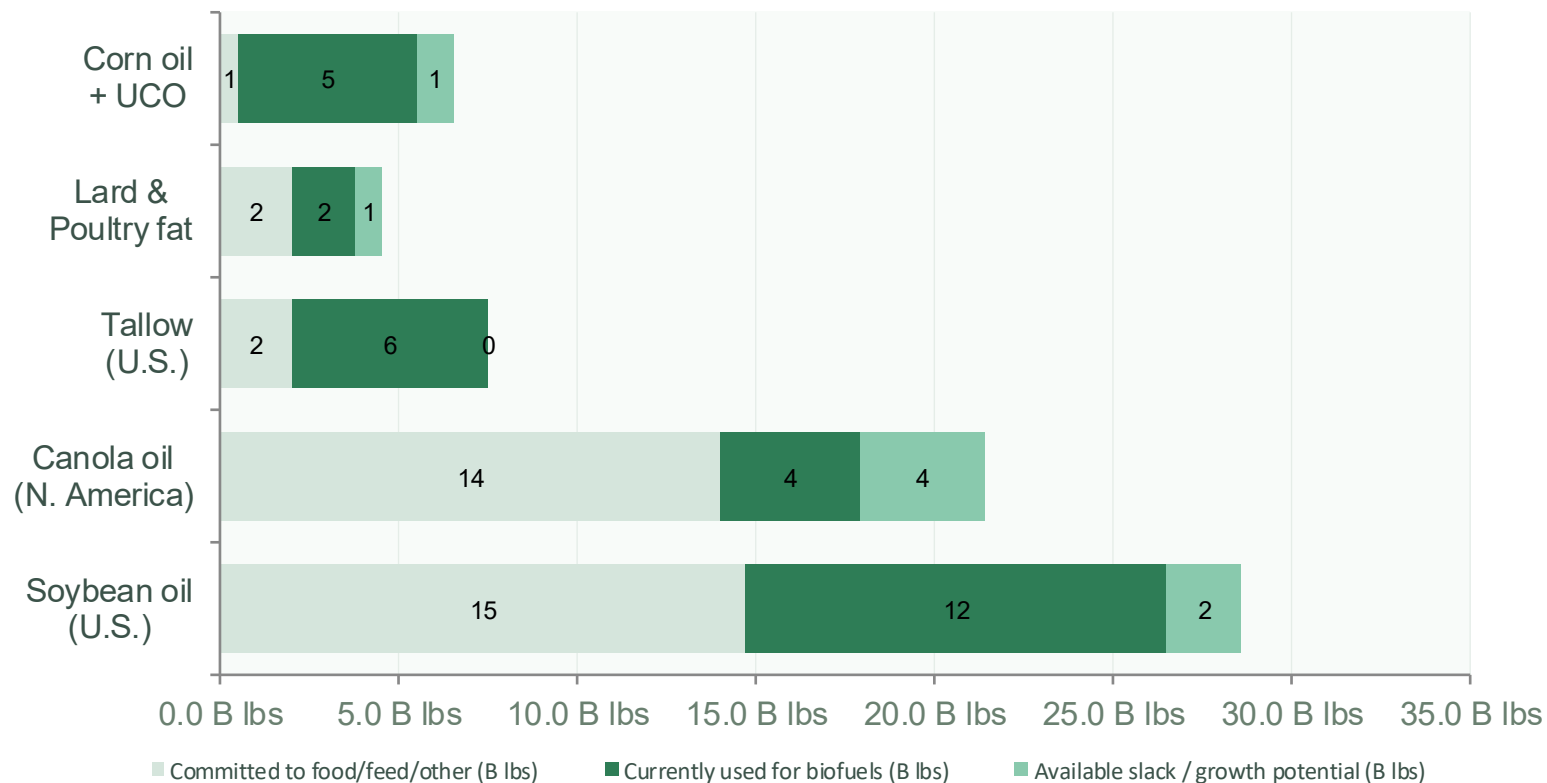
Domestic supply
available (optimistic)

Currently only ~29 B lbs actively used

~3–8 B lbs

Estimated import
gap to reach 90%

Realistically 5–8 B lbs; 10–15 B lbs total imports needed

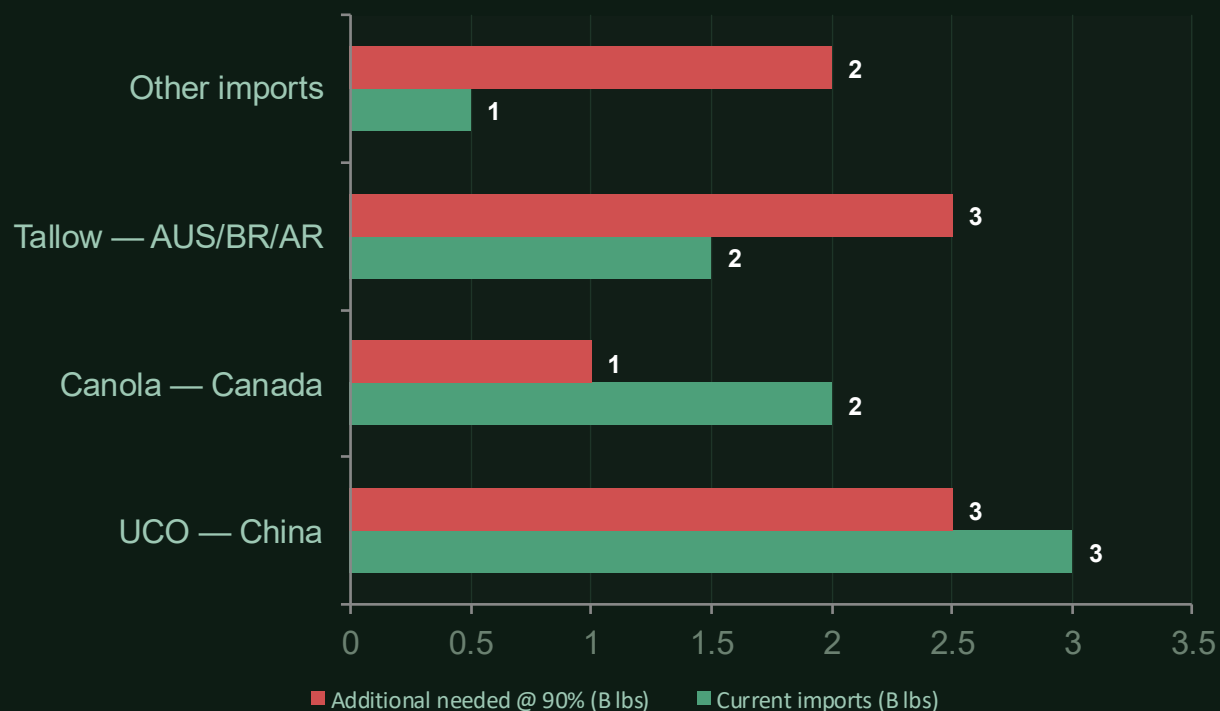


Feedstock	Total prod.	Avail. for fuel	Used now	Outlook
Soybean oil (U.S.)	28.6	14.0	11.8	Near max
Canola (N. America)	~21.0	7.0	3.9	Imports - 34%
Tallow (U.S.)	~7.5	5.5	~6.0	⚠️ Over-comm.
Lard & Poultry fat	~4.5	2.5	1.8	Growth pot.
Corn oil + UCO	~6.5	6.0	~5.0	Near max
TOTAL	~64 B	~35 B	~28 B	~7 B gap

⚠️ Tallow over-committed domestically — biofuels use (~6 B lbs) exceeds domestic inedible supply (~3.88 B lbs). Tallow imports from Brazil surging (up 26.5% YoY in 2025). OBBBA now restricts 45Z feedstocks to North America only — Chinese UCO no longer qualifies after Dec 31, 2025.

Requirements to Reach 90% Utilization — By Source & Risk Level

Import volumes by source (billion lbs)



Supply Chain Risk by Feedstock & Origin

Source	Vol. B lbs	Risk	Key concerns
UCO — China	~3.0	HIGH	ELIMINATED from 45Z after Dec 31, 2025 (OBBBA North America-only feedstock rule). Trade war + traceability concerns remain. Still imported but at a discount with no credit.
Canola oil — Canada	~2.0	MEDIUM	Imports down ~34% YTD 2025 (U.S.-Canada tariff tensions + Canada Biofuels Production Incentive redirecting volumes domestically). Still USMCA-eligible for 45Z.
Tallow — Brazil / Argentina	~0.8	MEDIUM	Fastest-growing source — Brazil tallow in biofuels up 26.5% (2025 YTD). UCO from Brazil up 115% month-over-month (mid-2025). NTR Partners active in LatAm supply chain.
Tallow — Australia	~0.5	LOWER	Reliable, high-quality inedible tallow; Pacific freight cost
UCO — Malaysia / Indonesia	~0.3	HIGH	Palm contamination; ISCC cert. required for RFS; limited rapid scale

Current total imports	~7 B lbs
Additional needed to reach 90% (gap)	+3–8 B lbs
Total imports required @ 90% utilization	10–15 B lbs

Latin American Tallow — The Scalable Opportunity

Brazil tallow exports surging in 2025 — now the primary substitute for Chinese UCO following OBBBA North American feedstock restriction. Combined with Argentina, LatAm is the most scalable lower-risk import pathway. NTR Partners active in sourcing. ISCC EU certification now table stakes for accessing U.S. premium credits.

Policy lever: OBBBA (signed July 4, 2025) extended 45Z to Dec 31, 2029 and mandated North American-only feedstocks after Dec 2025 — effectively ending Chinese UCO eligibility. SAF credit boosted to \$1.75/gal. Treasury 45Z proposed regulations published Feb 4, 2026; public hearing May 28, 2026. EPA 2026–27 RVO rulemaking is the next key policy lever.