

## FOCUS: BIOFUELS

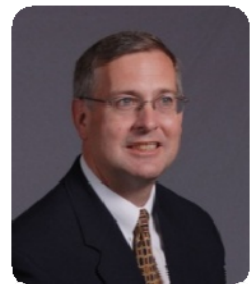
### Energy Act Analysis Finds Significant Surprises for Ag, Biofuels Industries

A recently released Context White Paper exposes some potential surprises for agriculture and biofuels industries. In evaluating the government's Energy Independence and Security Act (EISA) of 2007, Context analysts considered the bill's impact on agriculture during three specific time periods during the next 14 years.

Principle author, Context Senior Consultant Jim Murphy said, "Rather than assuming all the provisions of the bill would be met, Context estimated what the actual volumes of biofuels will be, then projected impact in terms of a percentage of harvest required, acres planted, crop prices and net returns per acre. The report also looked at what cellulosic feedstocks will be utilized the most."

Murphy said the analysis showed some significant departures from conventional expectations. "We found that corn starch based ethanol has more potential than some may think, but that biodiesel and cellulosic ethanol face considerable economic challenges." In addition, he said, "We also noted some specific challenges facing cellulosic ethanol's future."

For more information or for a complimentary copy of the Executive Summary contact [jim.murphy@contextnet.com](mailto:jim.murphy@contextnet.com).



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**The Context Network** provides business management and strategy consulting services to the world's leading agriculture, biotechnology and food companies and government agencies and institutions. Major areas of expertise include strategy, merger and acquisition support, valuation of new technologies, formation of alliances, and market research. The West Des Moines-based firm is composed of a core of professional consultants that is complemented by a network of more than 100 industry and subject-area experts.