

Canada's 2030 Emissions Reduction Plan and Biofuel Mandates Are a Demand Driver for Farmland

CALGARY, ALBERTA, CANADA, October 7, 2022 /EINPresswire.com/ -- "Biofuels could supply 9% of world transport demands by 2030, with production of 6 million barrels/day. According to the Food and Agriculture Organization of the United Nation, meeting this growing demand will require around 35 million dedicated hectares of farmland," said Veripath Partners co-founder Stephen Johnston.



As Canada and other nation work toward net-zero emissions by 2050, demand for biofuels grows. According the Government of Canada, Canada's 2030 Emissions Reduction Plan "will increase demand for low carbon intensity fuels, including those derived from canola and other agricultural crops. This represents an opportunity for Canadian farmers to diversify their business. For example, the canola sector has identified domestic biofuels opportunities as an important element of market diversification." (Government of Canada, 2022-07-07)

The Clean Fuel Regulations enabling the 2030 Emissions Reduction Plan require gasoline and diesel suppliers to a decrease the carbon intensity and pollution of these fuels by approximately 15% by 2030.

Canadian provincial jurisdictions with biofuel mandates currently in place include:

Alberta: the Renewable Fuels Standard requires a minimum annual average of 5% renewable alcohol in gasoline and 2% renewable diesel in diesel fuel sold in Alberta by fuel suppliers.

Manitoba: Manitoba's Ethanol Mandate requires fuel suppliers in Manitoba to blend at least 10% of ethanol in their gasoline. The Biodiesel Mandate requires fuel suppliers to blend 5% renewable content in on- and off-road diesel fuel.

Ontario: the Cleaner Transportation Fuels regulation requires that fuel suppliers blend 10% of

renewable content in gasoline from 2020 to 2024. The renewable content requirement increases to 11% in 2025, 13% in 2028, and 15% in 2030 and onwards.

Saskatchewan: the Renewable Diesel Act requires fuel distributors to include 2% renewable diesel content. The province also has a 7.5% ethanol mandate.

British Columbia: the Renewable and Low Carbon Fuel Requirement mandates a 5% ethanol content in gasoline and 4% in diesel fuel.

Quebec: effective January 1, 2023, gasoline and diesel fuels distributed in Québec will incorporate clean fuels. Quebec will require 10% low-carbon fuel content in gasoline in 2023 and increase this to 15% by 2030. Low-carbon fuel content in diesel will begin at 3% in 2023 and increase to 10% by 2030.

Source: Government of Canada, 2022-07-07

Veripath is a Canadian alternative investment firm focusing on farmland. Veripath believes that there are a number of factors that are supportive of the Canadian farmland investment premise, a few of which are highlighted below:

- Value: Canada has some of the most competitively priced farmland in the developed world – particularly on a productivity adjusted pricing basis.
- Diversification: Farmland exhibits low correlation to traditional stock/bond investments so can improve portfolio risk diversification.
- ESG: Western Canadian zero-till portfolios capture material amounts of carbon.
- Inflation Hedging: Farmland has historically had strong inflation/stagflation hedging capabilities and outperformed in real terms during periods of low real rates/high inflation.
- Demand: Farmland is a non-volatile way to capture the anticipated incremental demand coming from population growth and growing demands for food, feed, fuel and water globally.

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