



FOR IMMEDIATE RELEASE

For More Information Contact:

Janice Tolley Walters, NCGA, (202) 628-7001 or walters@dc.ncga.com

Matt Hartwig, Renewable Fuels Association, (202) 289-3835 or mhartwig@ethanolrfa.org

Kristin Brekke, American Coalition for Ethanol, (605) 334-3381 or kbrekke@ethanol.org

Stephanie Dreyer, Growth Energy, (202) 545-4000 or sdreyer@growthenergy.org

Ethanol: The Right Policy for Combating Oil Prices for Food and Energy Security

WASHINGTON (April 14, 2011) – The following statement was released today by the National Corn Growers Association, the Renewable Fuels Association, Growth Energy and the American Coalition for Ethanol in response to Thursday's Policy Forum on Corn Ethanol Policy in the 112th Congress.

"Any energy policy forum must include comprehensive and adult conversations about America's entire energy agenda, including subsidies and other supportive policies for mature and aging technologies like petroleum. Unfortunately, it is unlikely this 'forum' will include any of those discussions. Rather, this is yet another example of defenders of the status quo wasting the time of Congress focusing on bogus claims against the ethanol industry instead of finding solutions to the real problems.

"Anyone who has filled a gas tank the last few months has unwittingly witnessed the prime cause of soaring prices for all consumer goods, especially food. The last time corn and food prices rose, the Congressional Budget Office found that factors other than biofuels were responsible for as much as 90 percent of the hike. The World Bank and the government of the United Kingdom have concluded that speculation and energy prices were chief drivers of the 2007-08 spikes in commodity and food prices. How anyone can point fingers at farmers for driving up food prices when they receive less than 12 cents of every food dollar defies common sense.

"Ethanol is the only viable solution we have today to help with our country's energy security and independence. Today, when it can easily cost over \$50 to fill a gas tank, critics would be wise to

remember that domestic ethanol actually has helped motorists by lowering gas prices by estimates as high as 40 cents per gallon. To put it in even better perspective, the value of the crude oil displaced by U.S. ethanol amounted to \$34 billion in 2010 – money that stayed in the American economy. In the end, that’s the best way to support food and energy security, not through holding make-believe one-sided policy forums.”

The group pointed out that, according to the Institute for Local Self Reliance, 75 cents of every dollar spent on biofuels re-circulates through the local economy while 75 cents of every dollar spent on oil exits the local economy and, in most cases, the country.

###

About the National Corn Growers Association

Founded in 1957, the National Corn Growers Association represents 35,000 dues-paying corn farmers nationwide and the interests of more than 300,000 growers who contribute through corn checkoff programs in their states. NCGA and its 48 affiliated state associations and checkoff organizations work together to create and increase opportunities for their members and their industry. For more information, visit www.ncga.com.

About Growth Energy

Growth Energy is a group committed to the promise of agriculture and growing America's economy through cleaner, greener energy. Growth Energy members recognize America needs a new ethanol approach. Through smart policy reform and a proactive grassroots campaign, Growth Energy promotes reducing greenhouse gas emissions, expanding the use of ethanol in gasoline, decreasing our dependence on foreign oil, and creating American jobs at home. More information can be found at GrowthEnergy.org.

About the American Coalition for Ethanol

The American Coalition for Ethanol (ACE) is the grassroots voice of the U.S. ethanol industry, a national advocacy association for the ethanol industry with nearly 1,500 members nationwide, including farmers, ethanol producers, commodity organizations, businesses supplying goods and services to the ethanol industry, rural electric cooperatives, and individuals supportive of increased production and use of ethanol. For more information about ethanol or ACE, visit www.ethanol.org or call (605) 334-3381.

About the Renewable Fuels Association

The RFA is the national trade association for the U.S. ethanol industry. Since 1981, the RFA serves as the voice of the ethanol industry, providing advocacy, authoritative analysis, and important industry data to its members, Congress, federal and state government agencies, strategic partners, the media and other opinion-leader audiences.