

Today in Energy

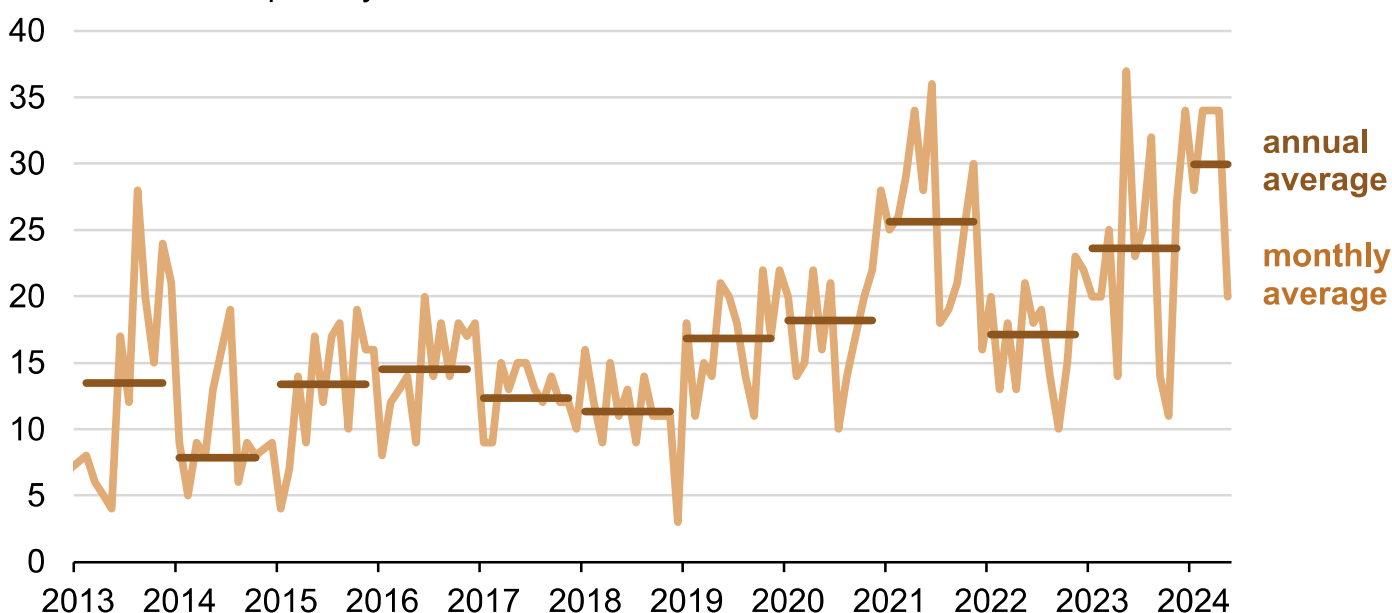
IN-BRIEF ANALYSIS

August 6, 2024

U.S. imports of renewable diesel increased in the early months of 2024

Updated August 6, 2024 to correct a data calculation in the third figure.

U.S. imports of renewable diesel (Jan 2013–May 2024) thousand barrels per day



Data source: U.S. Energy Information Administration, [Petroleum Supply Monthly](#)

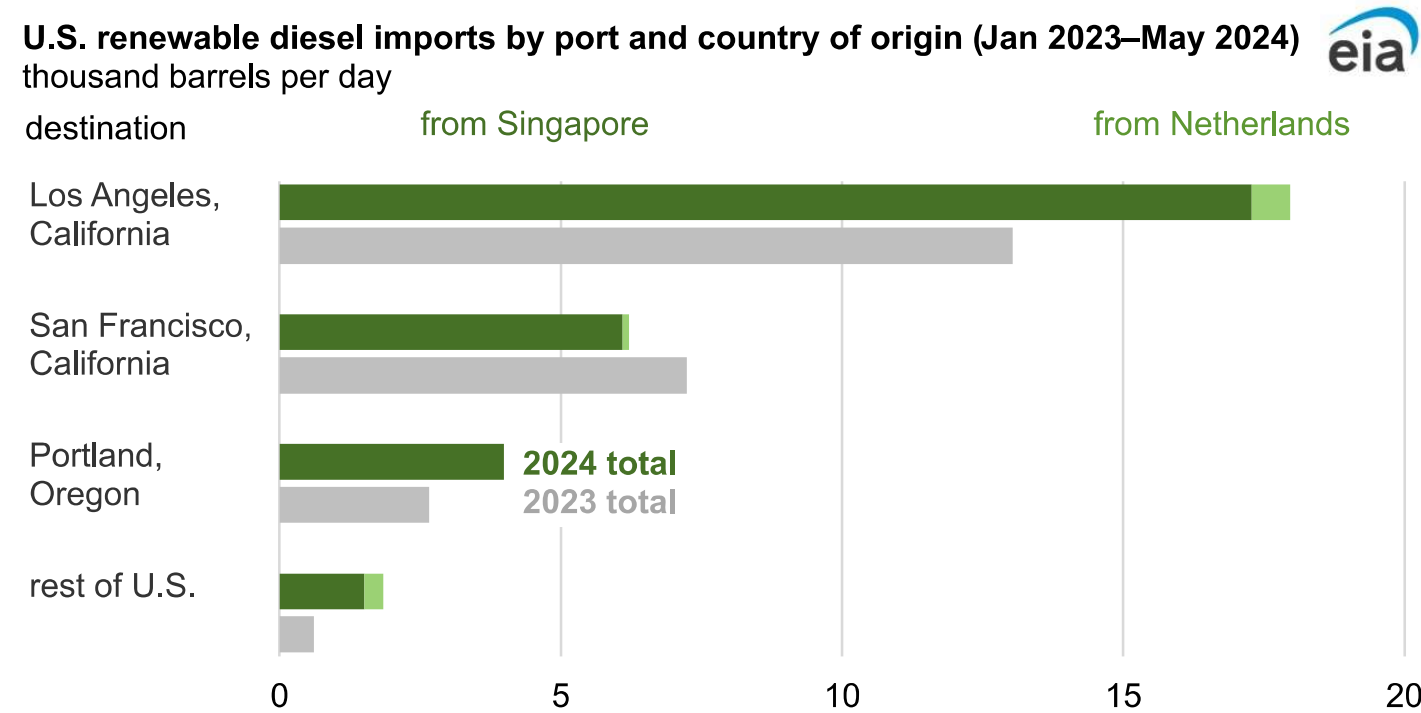
In the first five months of 2024, U.S. imports of [renewable diesel](#) averaged 30,000 barrels per day (b/d), approaching the monthly record set in May 2023. Most of the imports (94%) were destined for the U.S. [West Coast](#), where [most of the country's renewable diesel is consumed](#). All U.S. imports came from Neste's plants in [Singapore](#) and [Rotterdam](#).

[Renewable diesel](#) is a transportation and heating fuel that is chemically equivalent to petroleum-based distillate fuel but is produced using fats, oils, or greases rather than petroleum. Because [California](#), [Oregon](#), and [Washington](#) are the only states with active clean fuel programs that incentivize the consumption of renewable diesel beyond the incentives provided by federal policies, renewable diesel is [primarily consumed on the West Coast](#).

The United States imported 29% more renewable diesel during the first five months of 2024 than in the same period last year. The increase in imports was likely driven by increased:

- Production capacity at Neste's Singapore plant following its expansion in mid-2023
- Renewable diesel [storage capacity](#) at Vopak's terminal in Los Angeles, California

So far in 2024, 18,000 b/d of the 30,000 b/d of imported renewable diesel have gone to Los Angeles, an increase from 2023's annual average of 13,000 b/d, according to our [company-level import](#) data. The increase in terminal capacity in Los Angeles has likely underpinned the growth in imports to that port in 2024.



Data source: U.S. Energy Information Administration, [Petroleum Supply Monthly](#)

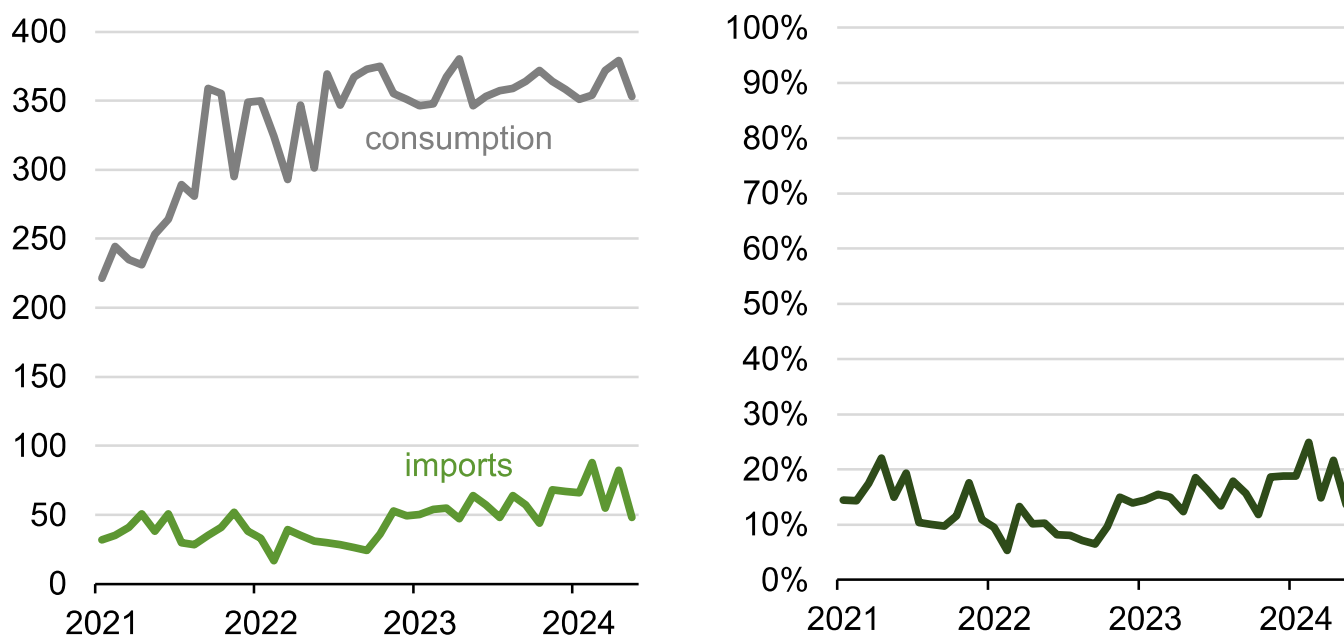
Note: Rest of U.S. imports went to Perth Amboy, New Jersey, and Atlanta, Georgia, in the first five months of 2024 and went to Newark, New Jersey, and Houston, Texas, in 2023.

Renewable diesel imports arriving in San Francisco, California, have decreased slightly, while imports increased slightly in 2024 to Portland, Oregon; Atlanta, Georgia; and Perth Amboy, New Jersey. Neste's Singapore plant has supplied 96% of U.S. renewable diesel imports so far in 2024, and its Rotterdam plant has supplied the remaining 4%. The ratio was similar in 2023, but Neste's [Finland plant](#) also supplied some renewable diesel last year.

Imports of biomass-based diesel—a category that includes both renewable diesel and [biodiesel](#)—have made up a larger-than-normal portion of U.S. consumption. In the first five months of 2024, imported biomass-based diesel supplied about 20% of U.S. biomass-based diesel consumption, compared with about 15% in 2023 and 10% in 2022.

U.S. biomass-based diesel consumption and imports (Jan 2021–May 2024)

thousand barrels per day import share of consumption



Data source: U.S. Energy Information Administration, [Petroleum Supply Monthly](#)

Note: Biomass-based diesel includes biodiesel and renewable diesel.

Although we forecast that more biodiesel and renewable diesel will be imported in 2024 than in previous years in our [Short-Term Energy Outlook](#), we expect imports to decrease in the second half of the year in part because of [scheduled maintenance](#) at Neste's Singapore and Rotterdam plants.

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