

Renewable Energy posts higher profits

The Advocate – Renewable Energy Group, the owner of a Geismar biodiesel refinery, reported its fourth-quarter profit rose to \$69.4 million, or \$1.61 cents per share, up from \$30.1 million, or 80 cents per share, a year ago.

Renewable said its results were affected due to the full year net effect from the 2014 federal biodiesel tax credit reinstated in December, as well as slightly lower feed-stock prices.

One of the company's highlights included returning the Geismar facility to service after nearly two years of inactivity. The plant, which converts animal fat to diesel, can produce up to 75 million gallons of fuel per year.

The company said the Geismar plant began selling renewable fuel in October. Renewable completed its acquisition of the Geismar plant in June

Renewable said it produced 74 million gallons of biomass-based diesel during the quarter, a 12 percent increase over the fourth quarter of 2013. Geismar produced 10.8 million gallons of fuel.