The Hightower Report

Futures Analysis & Forecasting

ETHANOL PRODUCTION REPORT

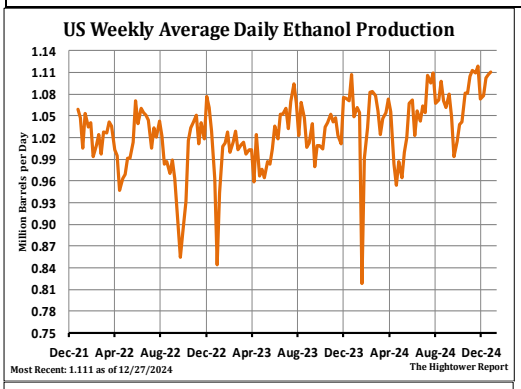
January 2, 2025

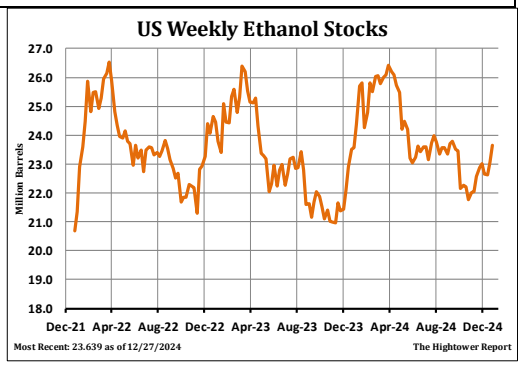
Ethanol average daily production for the week ending December 27 averaged 1.111 million barrels. This is a new high daily production for this week of the year. The previous high was 1.066 million barrels per day in 2019. This was up 0.4% from last week and up 5.9% from last year. The 5-year average for this week is 0.990 million barrels per day. Ethanol production for the week was 7.777 million barrels. Ethanol stocks were 23.639 million barrels. This was the highest since September 13.This was up 2.4% from last week and up 0.3% from last year. The 5-year average stocks for this week is 22.647 million barrels. The amount of corn used for the week is estimated at 112.09 million bushels. Cumulative corn use for the crop year has reached 1.831 billion bushels. Corn use needs to average 103.99 million bushels per week to meet the USDA's marketing year forecast of 5.500 billion bushels.

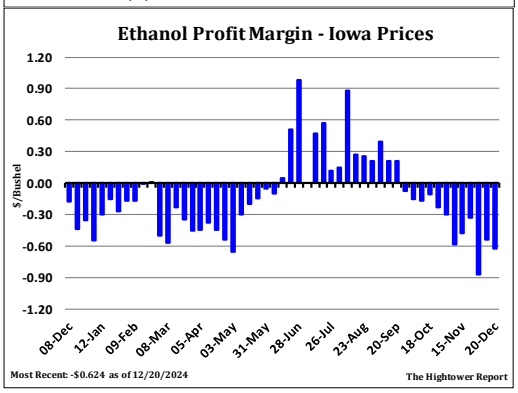
Recent History

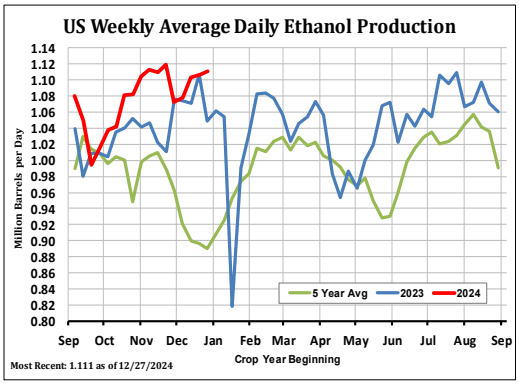
	In Million Barrels					Implied Corn Usage For CY (MMBu)		
Date	Total Production	Total Prod. Change	Stocks	Weekly Stocks Change	Implied Demand*	Corn Used Per Week	Needed / Week for USDA Est	Cumulative for Crop Year
9/13/24	7.343	-0.217	23.785	0.071	7.272	105.84	105.41	199.23
9/20/24	6.958	-0.385	23.524	-0.261	7.219	100.29	105.52	299.52
9/27/24	7.105	0.147	23.459	-0.065	7.170	102.41	105.58	401.93
10/4/24	7.266	0.161	22.154	-1.305	8.571	104.73	105.60	506.65
10/11/24	7.294	0.028	22.275	0.121	7.173	105.13	105.61	611.78
10/18/24	7.567	0.273	22.223	-0.052	7.619	109.06	105.53	720.85
10/25/24	7.574	0.007	21.771	-0.452	8.026	109.17	105.45	830.01
11/1/24	7.735	0.161	22.020	0.249	7.486	111.49	105.31	941.50
11/8/24	7.791	0.056	22.039	0.019	7.772	112.29	105.15	1053.79
11/15/24	7.770	-0.021	22.563	0.524	7.246	111.99	104.98	1165.78
11/22/24	7.833	0.063	22.869	0.306	7.527	112.90	104.78	1278.68
11/29/24	7.511	-0.322	23.003	0.134	7.377	108.26	104.70	1386.94
12/6/24	7.546	0.035	22.648	-0.355	7.901	108.76	104.59	1495.70
12/13/24	7.721	0.175	22.636	-0.012	7.733	111.28	104.41	1606.98
12/20/24	7.749	0.028	23.074	0.438	7.311	111.69	104.21	1718.67
12/27/24	7.777	0.028	23.639	0.565	7.212	112.09	103.99	1830.76

*Implied Demand = Production + Imports - Change in Stocks.









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