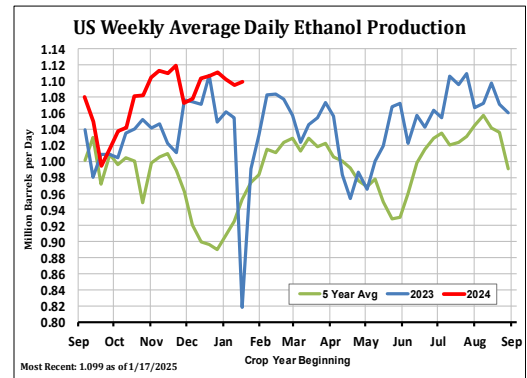
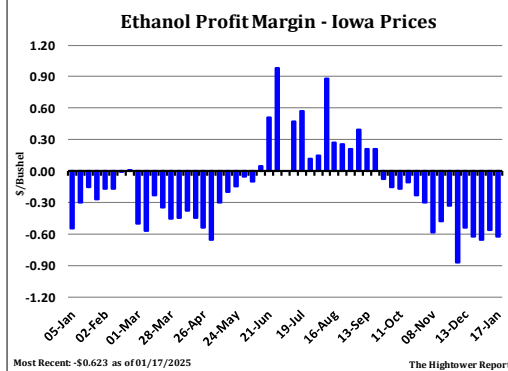
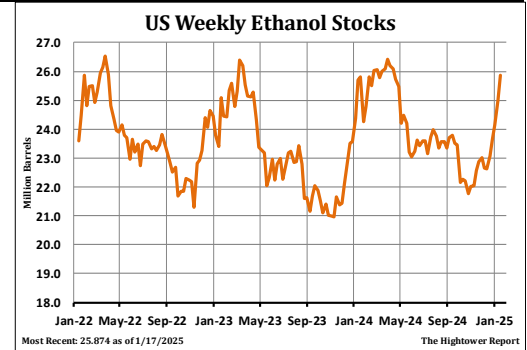
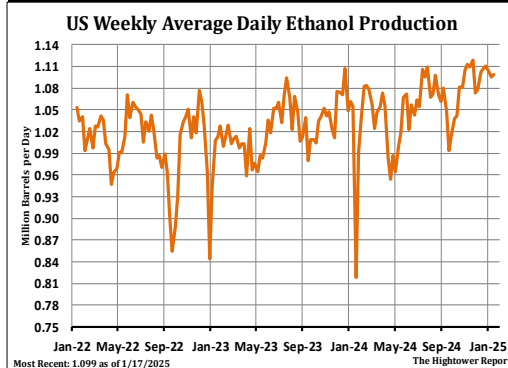


Ethanol average daily production for the week ending January 17 averaged 1.099 million barrels. This is a new high daily production for this week of the year. The previous high was 1.062 million barrels per day in 2018. This was up 0.4% from last week and up 34.4% from last year. The 5-year average for this week is 0.972 million barrels per day. Ethanol production for the week was 7.693 million barrels. Ethanol stocks were 25.874 million barrels. This was a new high stocks level for this week of the year. The previous high was 25.815 million barrels in 2024. This was the highest since April 12, 2024. This was up 3.5% from last week and up 0.2% from last year. The 5-year average stocks for this week is 24.605 million barrels. The amount of corn used for the week is estimated at 110.88 million bushels. Cumulative corn use for the crop year has reached 2.163 billion bushels. Corn use needs to average 103.35 million bushels per week to meet the USDA's marketing year forecast of 5.500 billion bushels.

### Recent History

Date	In Million Barrels					Implied Corn Usage For CY (MMBu)		
	Total Production	Total Prod. Change	Stocks	Weekly Stocks Change	Implied Demand*	Corn Used Per Week	Needed / Week for USDA Est	Cumulative for Crop Year
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
1/3/25	7.714	-0.063	24.148	0.509	7.205	111.18	103.78	1941.95
1/10/25	7.665	-0.049	25.008	0.860	6.805	110.48	103.58	2052.42
1/17/25	7.693	0.028	25.874	0.866	6.827	110.88	103.35	2163.30

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



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