

# The Hightower Report

Futures Analysis & Forecasting

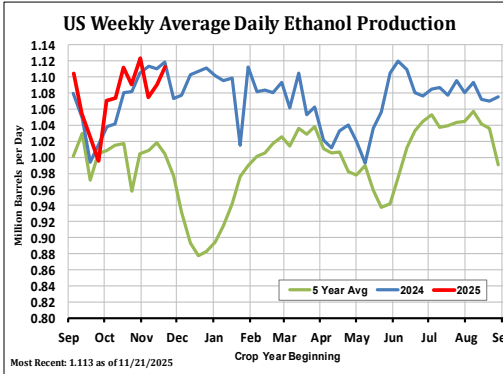
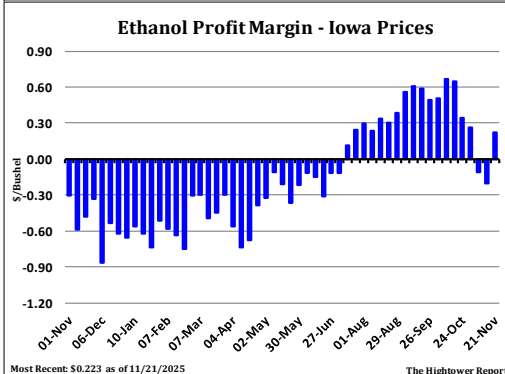
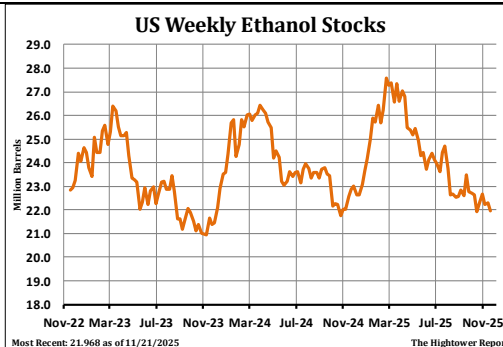
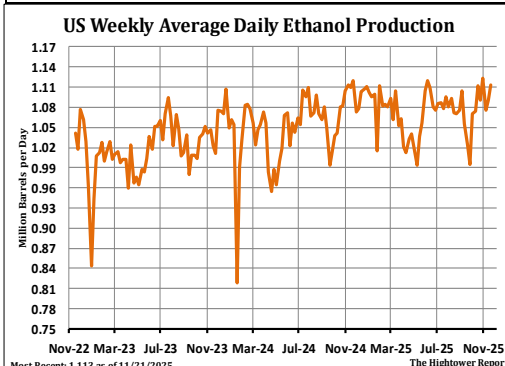
## ETHANOL PRODUCTION REPORT

November 26, 2025

Ethanol average daily production for the week ending November 21 averaged 1.113 million barrels. This was up 2.0% from last week and down 0.5% from last year. The 5-year average for this week is 1.043 million barrels per day. Ethanol production for the week was 7.791 million barrels. Ethanol stocks were 21.968 million barrels. This was down 1.5% from last week and down 3.9% from last year. The 5-year average stocks for this week is 21.642 million barrels. The amount of corn used for the week is estimated at 110.85 million bushels. Cumulative corn use for the crop year has reached 1.256 billion bushels. Corn use needs to average 107.44 million bushels per week to meet the USDA's marketing year forecast of 5.600 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
8/8/25	7.651	0.084	22.649	-1.107	8.758	110.28	45.00	5288.14
8/15/25	7.504	-0.147	22.688	0.039	7.465	108.16	17.37	5396.29
8/22/25	7.490	-0.014	22.549	-0.139	7.629	107.95	-53.08	5504.25
8/29/25	7.525	0.035	22.564	0.015	7.510	108.46	-	5644.56
9/5/25	7.735	0.210	22.837	0.273	7.462	78.61	107.36	78.61
9/12/25	7.385	-0.350	22.602	-0.235	7.620	105.07	107.41	183.68
9/19/25	7.168	-0.217	23.468	0.866	6.302	101.98	107.52	285.66
9/26/25	6.965	-0.203	22.764	-0.704	7.669	99.10	107.69	384.76
10/3/25	7.497	0.532	22.720	-0.044	7.541	106.66	107.71	491.42
10/10/25	7.518	0.021	22.628	-0.092	7.610	106.96	107.73	598.39
10/17/25	7.784	0.266	21.919	-0.709	8.493	110.75	107.66	709.13
10/24/25	7.637	-0.147	22.367	0.448	7.189	108.66	107.64	817.79
10/31/25	7.861	0.224	22.655	0.288	7.573	111.84	107.54	929.63
11/7/25	7.525	-0.336	22.219	-0.436	7.961	107.06	107.55	1036.70
11/14/25	7.637	0.112	22.307	0.088	7.549	108.66	107.53	1145.35
11/21/25	7.791	0.154	21.968	-0.339	8.130	110.85	107.44	1256.20

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



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