

US Weekly Petroleum Status Report - Ethanol

	Ethanol Production		Change		Ethanol Stocks		Change		Days of Inv.
	Mbbl	Last Week	Last Year	Mbbl	Last Week	Last Year			
4/7/2023	959	(44)	-3.6%	25,128	(8)	1.3%	26.2		
4/14/2023	1024	65	8.1%	25,293	165	3.9%	24.5		
4/21/2023	967	(57)	0.4%	24,306	(987)	1.4%	26.2		
4/28/2023	976	9	0.7%	23,363	(943)	-2.2%	24.9		
5/5/2023	965	(11)	-2.6%	23,291	(72)	-3.5%	24.2		
5/12/2023	987	22	-0.4%	23,191	(100)	-2.5%	23.6		
5/19/2023	983	(4)	-3.1%	22,041	(1,150)	-7.0%	23.6		
5/26/2023	1004	21	-6.3%	22,332	291	-2.7%	22.0		
6/2/2023	1036	32	-0.3%	22,948	616	-2.9%	21.6		

Source: EIA and FI

US Weekly Ethanol By PADD

	2-Jun 2023	26-May 2023	Change	Weekly Percent	4-Week Percent	YOY Percent
Ethanol Stocks						
Total Stocks	22948	22332	616	2.8%	-1.0%	-2.9%
East Coast PADD 1	7020	7163	(143)	-2.0%	-4.2%	4.5%
Midwest PADD 2	8771	8700	71	0.8%	2.0%	-7.7%
Gulf Coast PADD 3	4372	3764	608	16.2%	-6.2%	-7.5%
Rocky Mt. PADD 4	368	370	(2)	-0.5%	6.1%	2.5%
West Coast PADD 5	2416	2335	81	3.5%	6.8%	3.7%
Plant Production						
Total Production	1036	1004	32	3.2%	5.0%	-0.3%
East Coast PADD 1	12	12	0	0.0%	-7.7%	
Midwest PADD 2	981	949	32	3.4%	5.3%	-0.4%
Gulf Coast PADD 3	24	25	(1)	-4.0%	-4.0%	
Rocky Mt. PADD 4	14	14	0	0.0%	7.7%	
West Coast PADD 5	5	4	1	25.0%	25.0%	

Source: EIA and FI

Source: EIA and FI

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Source: Reuters, Bloomberg, EIA, CME and FI

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US Weekly Petroleum Status Report

	Ethanol Production 000 Barrels Per Day	Change from Last Week	Change from Last Month	Change from Last Year	Ethanol Stocks 000 Barrels	Change from Last Week	Change from Last Month	Change from Last Year	Days of Ethanol Inventory
10/7/2022	932	43	-3.2%	-9.7%	21,863	178	-4.3%	10.2%	23.3
10/14/2022	1016	84	12.8%	-7.3%	21,844	(19)	-2.9%	8.8%	21.5
10/21/2022	1033	17	20.8%	-6.6%	22,291	447	-1.8%	11.9%	21.1
10/28/2022	1040	7	17.0%	-6.1%	22,232	(59)	2.5%	10.4%	21.4
11/4/2022	1051	11	12.8%	1.2%	22,192	(40)	1.5%	9.4%	21.2
11/11/2022	1011	(40)	-0.5%	-4.6%	21,298	(894)	-2.5%	6.1%	22.0
11/18/2022	1041	30	0.8%	-3.5%	22,829	1531	2.4%	13.2%	20.5
11/25/2022	1018	(23)	-2.1%	-1.6%	22,934	105	3.2%	13.0%	22.4
12/2/2022	1077	59	2.5%	-1.2%	23,257	323	4.8%	13.6%	21.3
12/9/2022	1061	(16)	4.9%	-2.4%	24,409	1152	14.6%	16.9%	21.9
12/16/2022	1029	(32)	-1.2%	-2.1%	24,067	(342)	5.4%	16.2%	23.7
12/23/2022	963	(66)	-5.4%	-9.1%	24,636	569	7.4%	19.2%	25.0
12/30/2022	844	(119)	-21.6%	-19.5%	24,444	(192)	5.1%	14.4%	29.2
1/6/2023	943	99	-11.1%	-6.3%	23,800	(644)	-2.5%	3.9%	25.9
1/13/2023	1008	65	-2.0%	-4.3%	23,402	(398)	-2.8%	-0.8%	23.6
1/20/2023	1012	4	5.1%	-2.2%	25,077	1675	1.8%	2.5%	23.1
1/27/2023	1028	16	21.8%	-1.2%	24,442	(635)	0.0%	-5.5%	24.4
2/3/2023	1000	(28)	6.0%	0.6%	24,417	(25)	2.6%	-1.5%	24.4
2/10/2023	1014	14	0.6%	0.5%	25,339	922	8.3%	-0.6%	24.1
2/17/2023	1029	15	1.7%	0.5%	25,588	249	2.0%	0.3%	24.6
2/24/2023	1003	(26)	-2.4%	0.6%	24,775	(813)	1.4%	-0.6%	25.5
3/3/2023	1010	7	1.0%	-1.8%	25,320	545	3.7%	0.2%	24.5
3/10/2023	1014	4	0.0%	-1.2%	26,394	1074	4.2%	1.7%	25.0
3/17/2023	997	(17)	-3.1%	-4.3%	26,188	(206)	2.3%	0.2%	26.5
3/24/2023	1003	6	0.0%	-3.2%	25,527	(661)	3.0%	-3.8%	26.1
3/31/2023	1003	0	-0.7%	0.0%	25,136	(391)	-0.7%	-3.0%	25.5
4/7/2023	959	(44)	-5.4%	-3.6%	25,128	(8)	-4.8%	1.3%	26.2
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4-week average change: 18

4-week average change: -86

YOY Δ

CY 21-22 1024 2021-22 season average

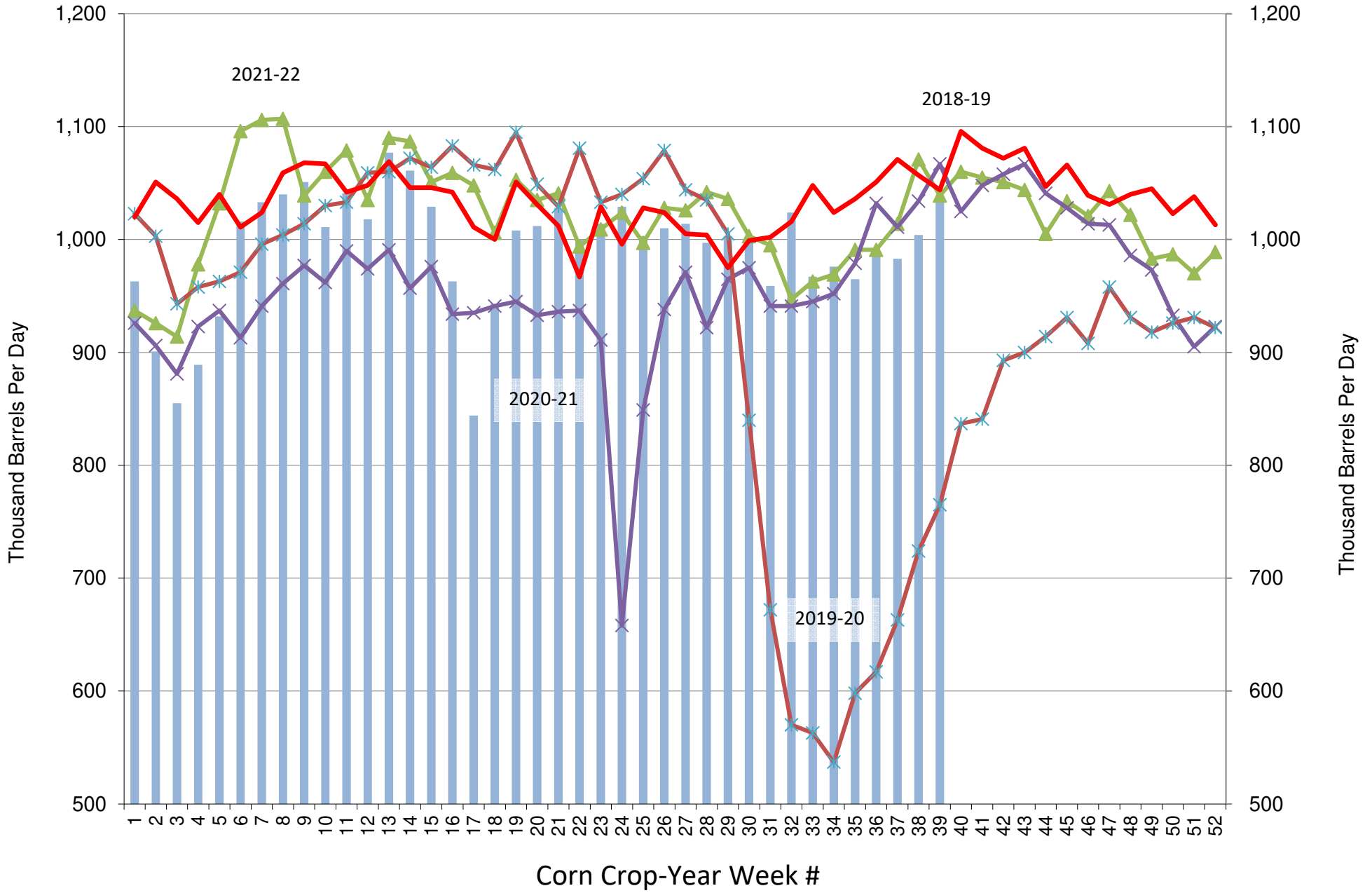
6.8%

CY to Date: 993 2022-23 season average

-3.1%

Source: Reuters, EIA, FI

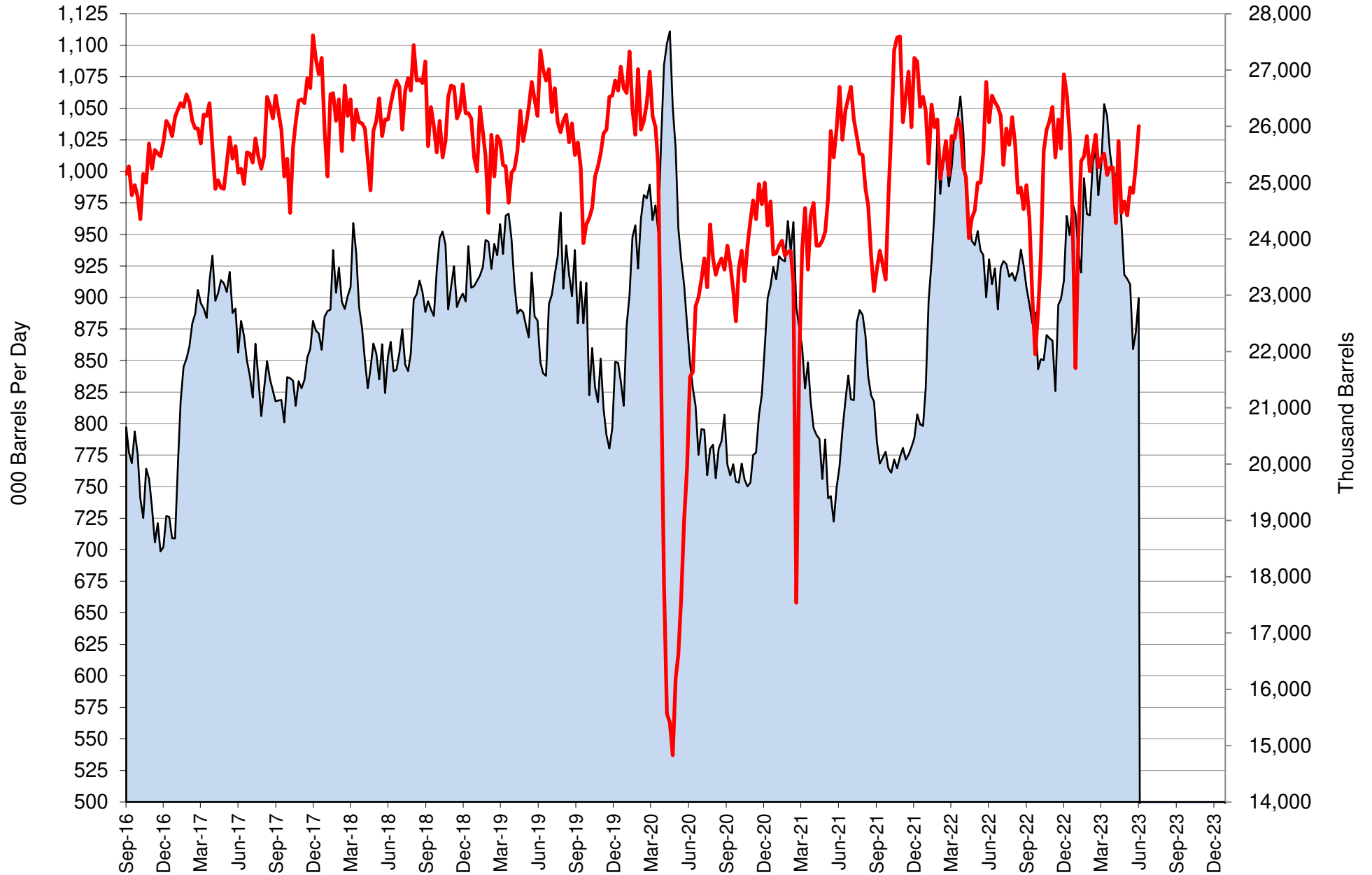
US Weekly Ethanol Production



Source: EIA & FI

■ 2022-23
 ▲ 2021-22
 ✕ 2020-21
 ✕ 2019-20
 — 2018-19

US Weekly Ethanol Production and Stocks

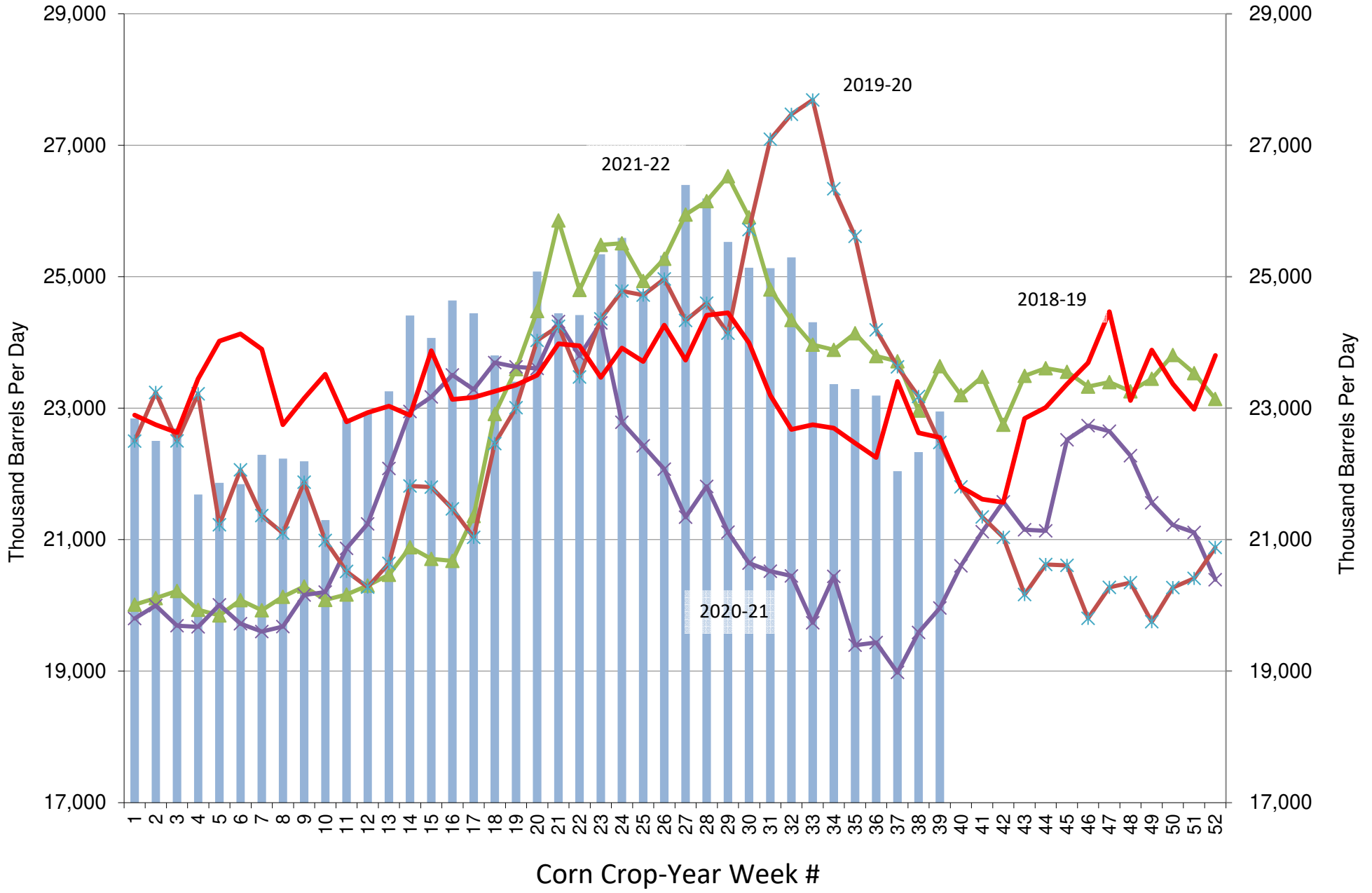


Source: EIA & FI

Stocks (1000bd)

Production (1000bd)

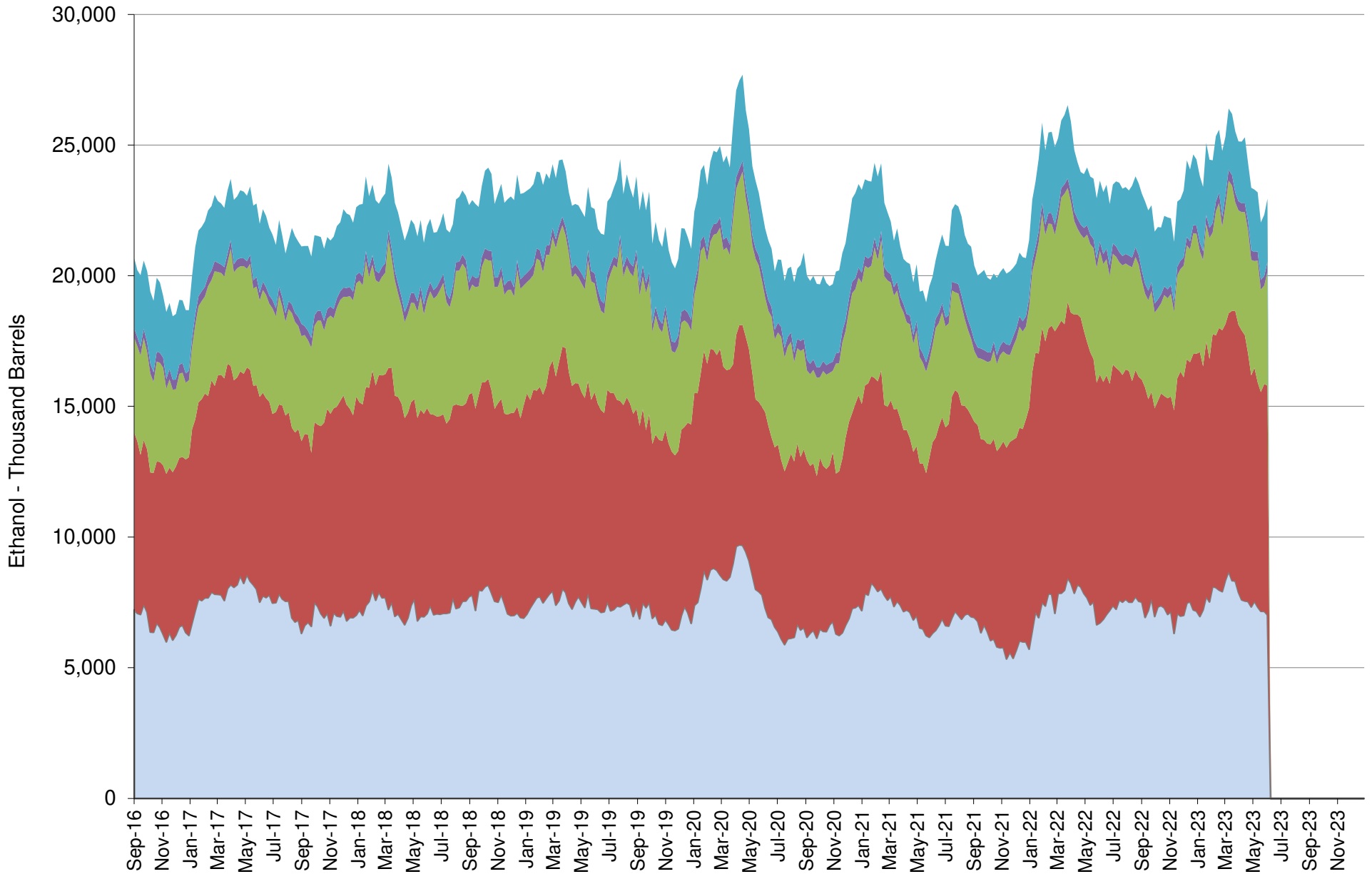
US Weekly Ethanol Stocks (corn crop year)



Source: EIA & FI

6/7/2023

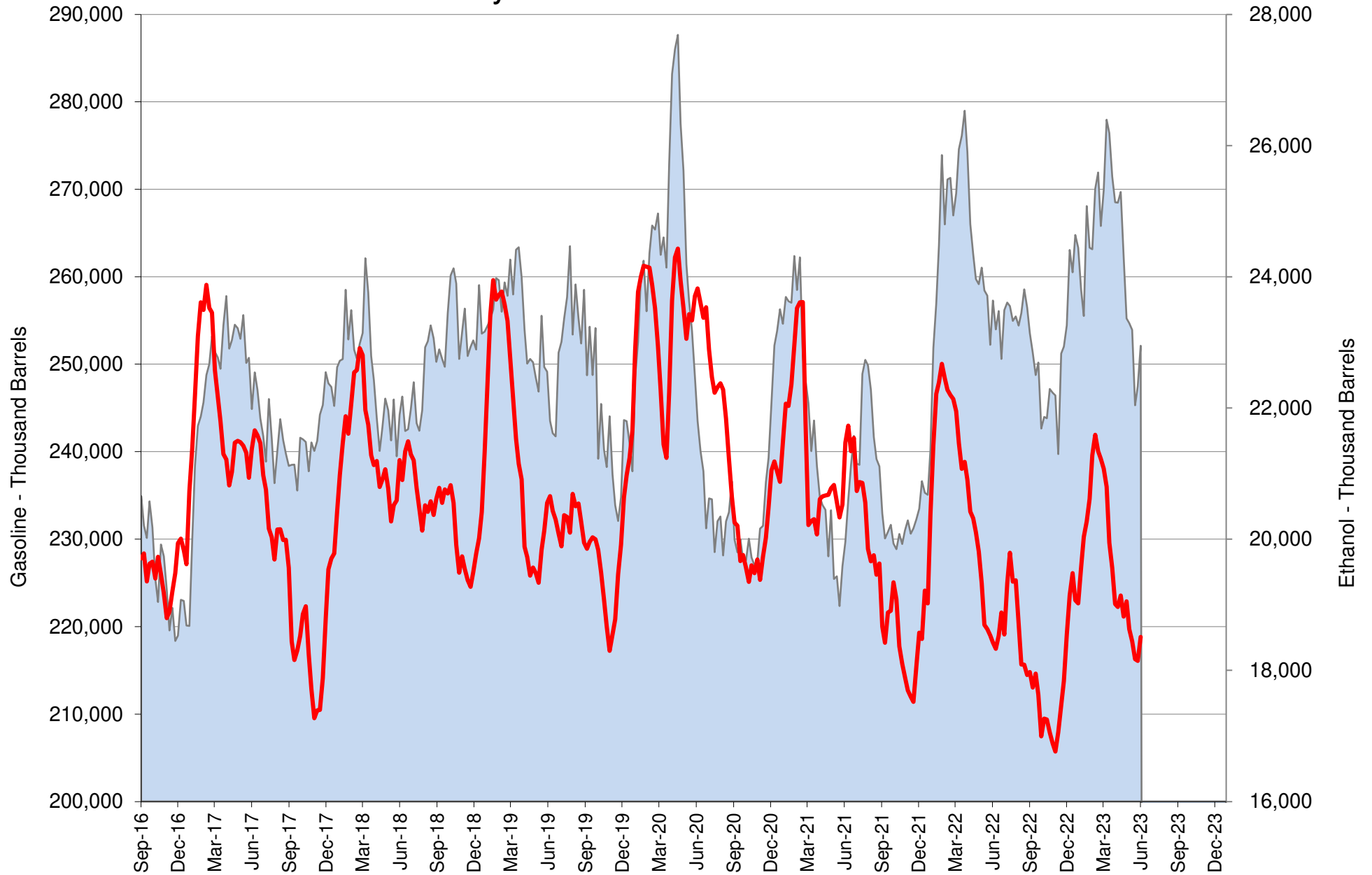
US Weekly Ethanol Stocks by PADD



Source: EIA & FI

■ PADD1 ■ PADD2 ■ PADD3 ■ PADD4 ■ PADD5

US Weekly Gasoline and Ethanol Stocks

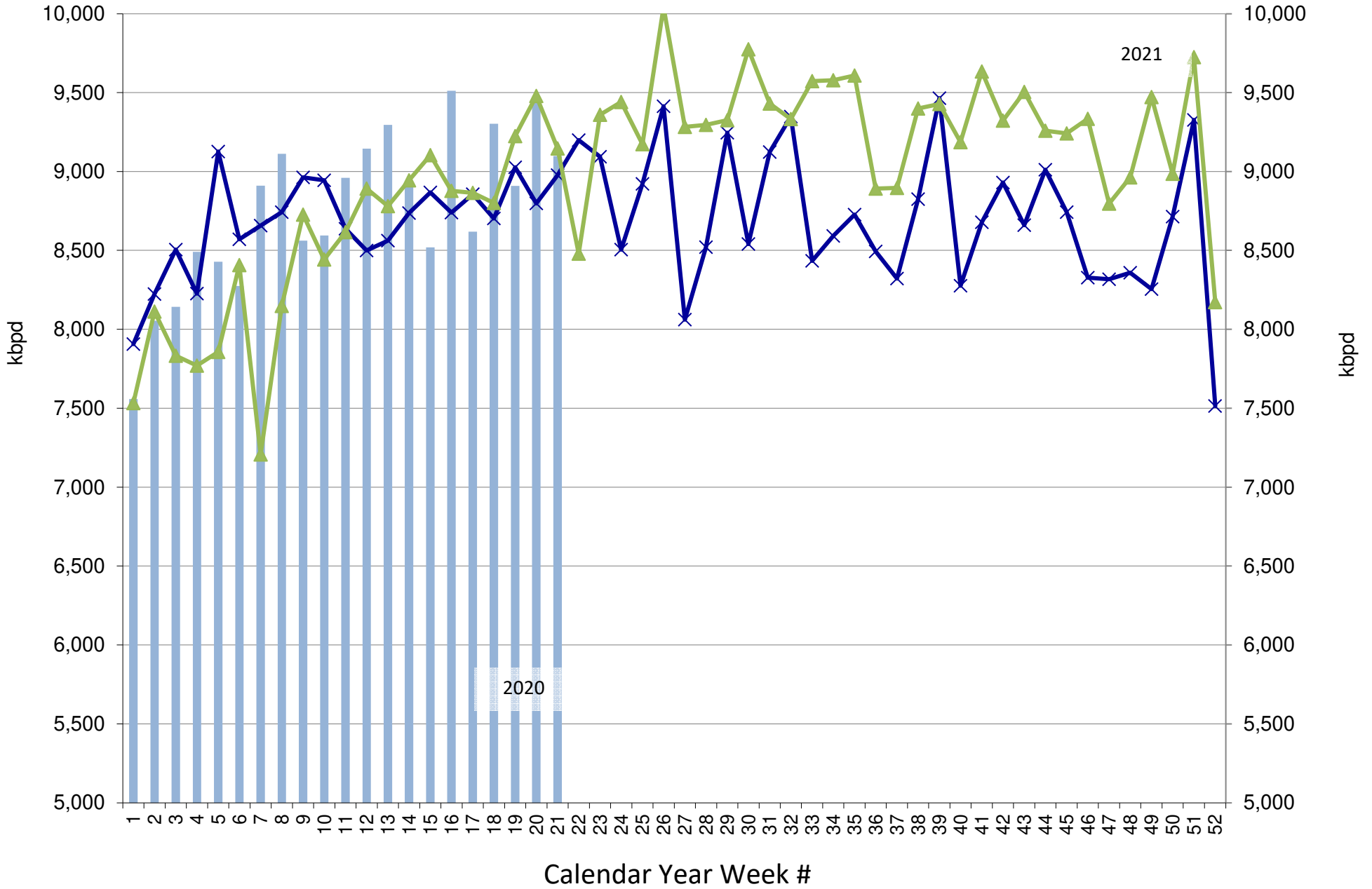


Source: EIA & FI

Stocks (1000bd)

US Gasoline Ending Stocks (thousand barrels)

US Weekly Gasoline Product Supplied



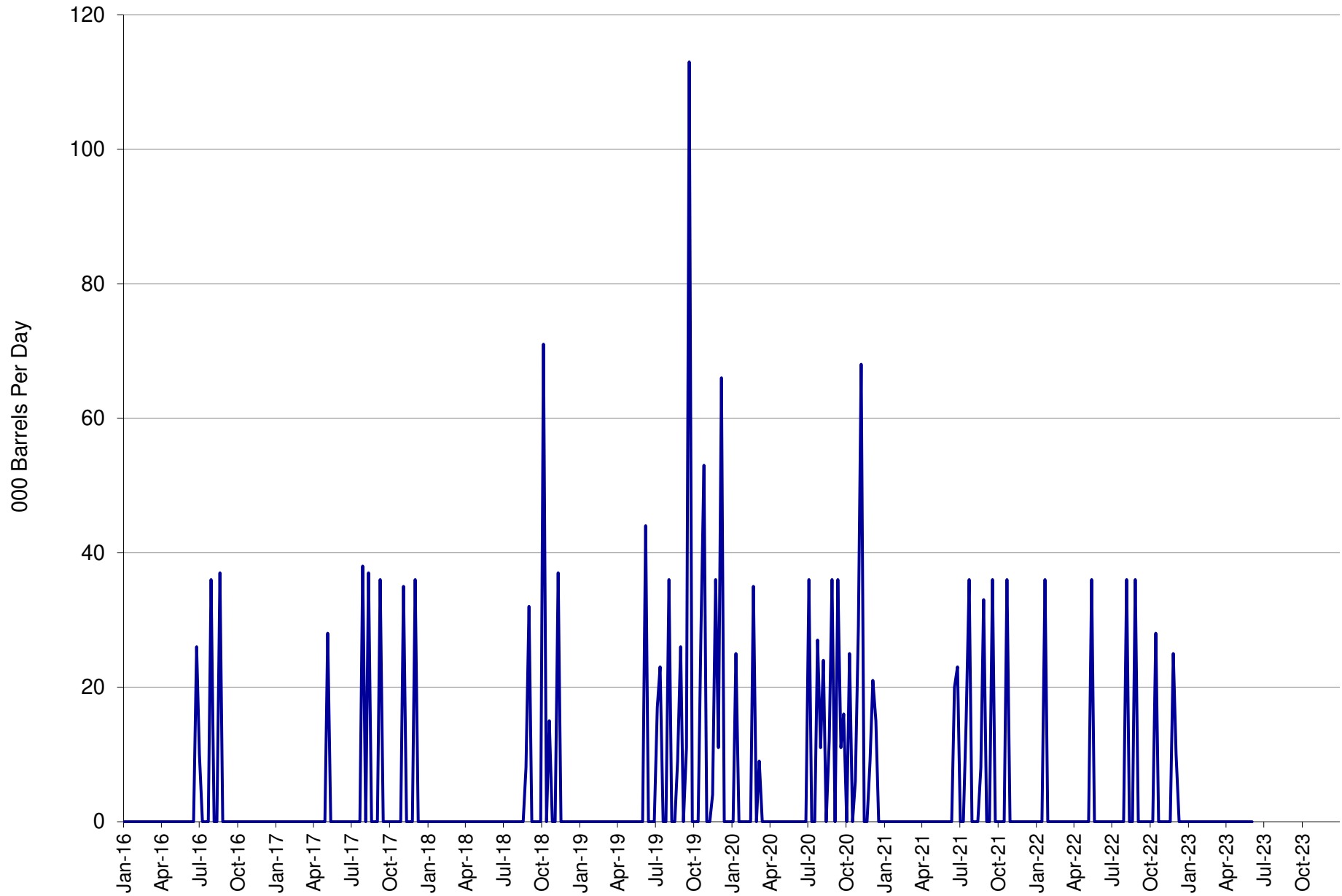
Source: EIA & FI

Gasoline Product Supplied (kbpd)

2022

2021

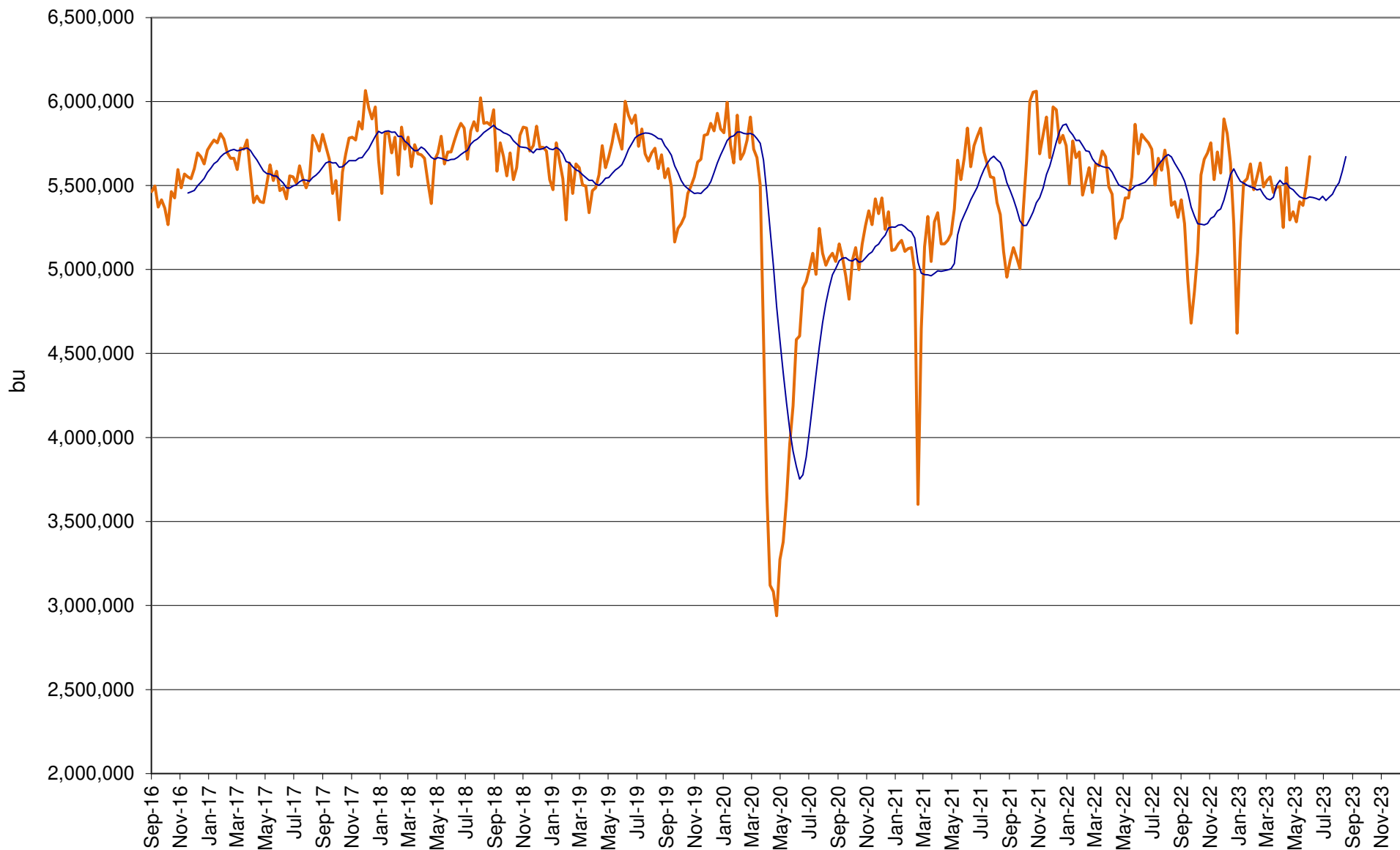
US Weekly Ethanol Imports



Source: EIA & FI

— Imports (BPD)

US Annualized Implied Corn Use

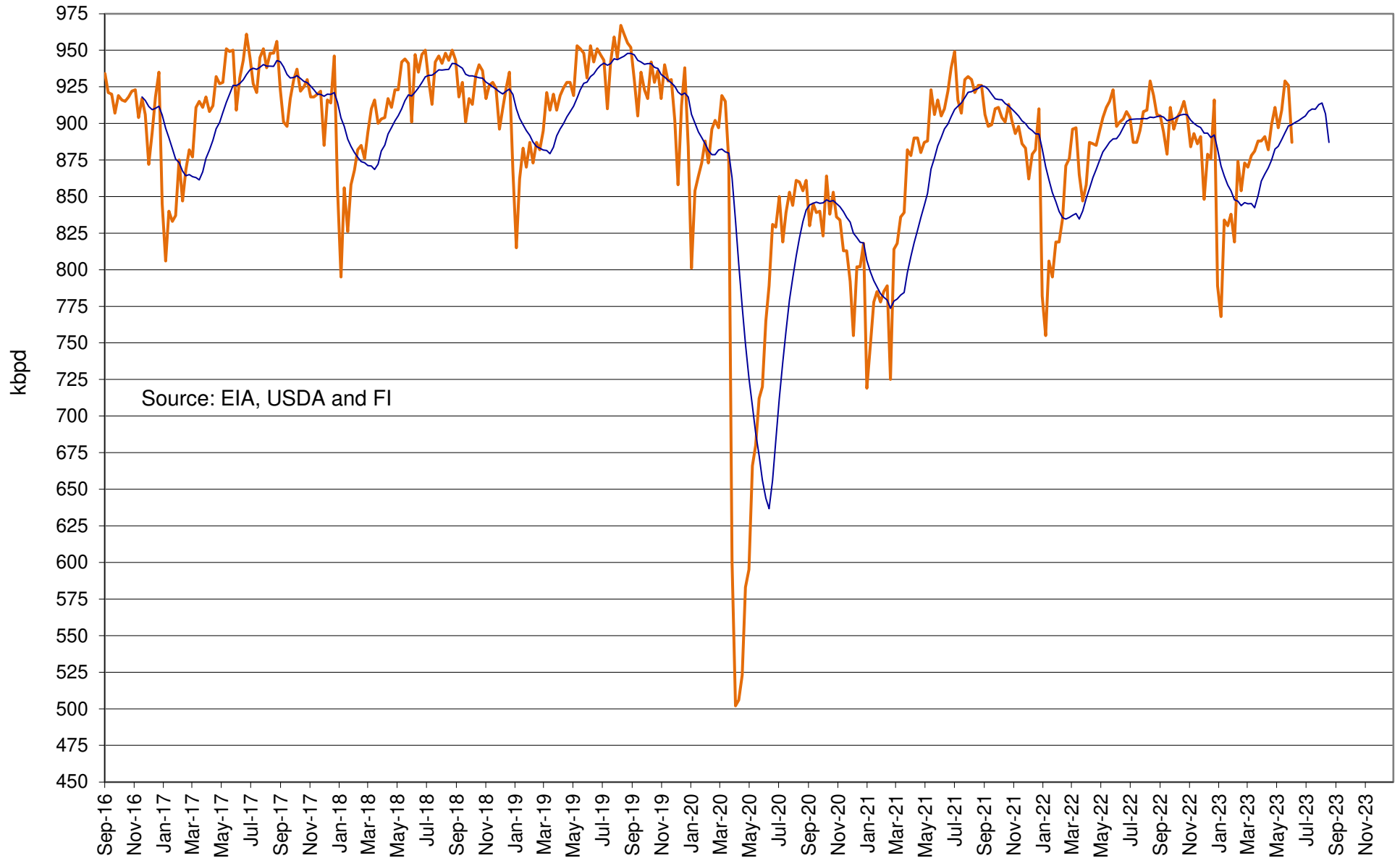


Source: EIA, USDA and FI

— US

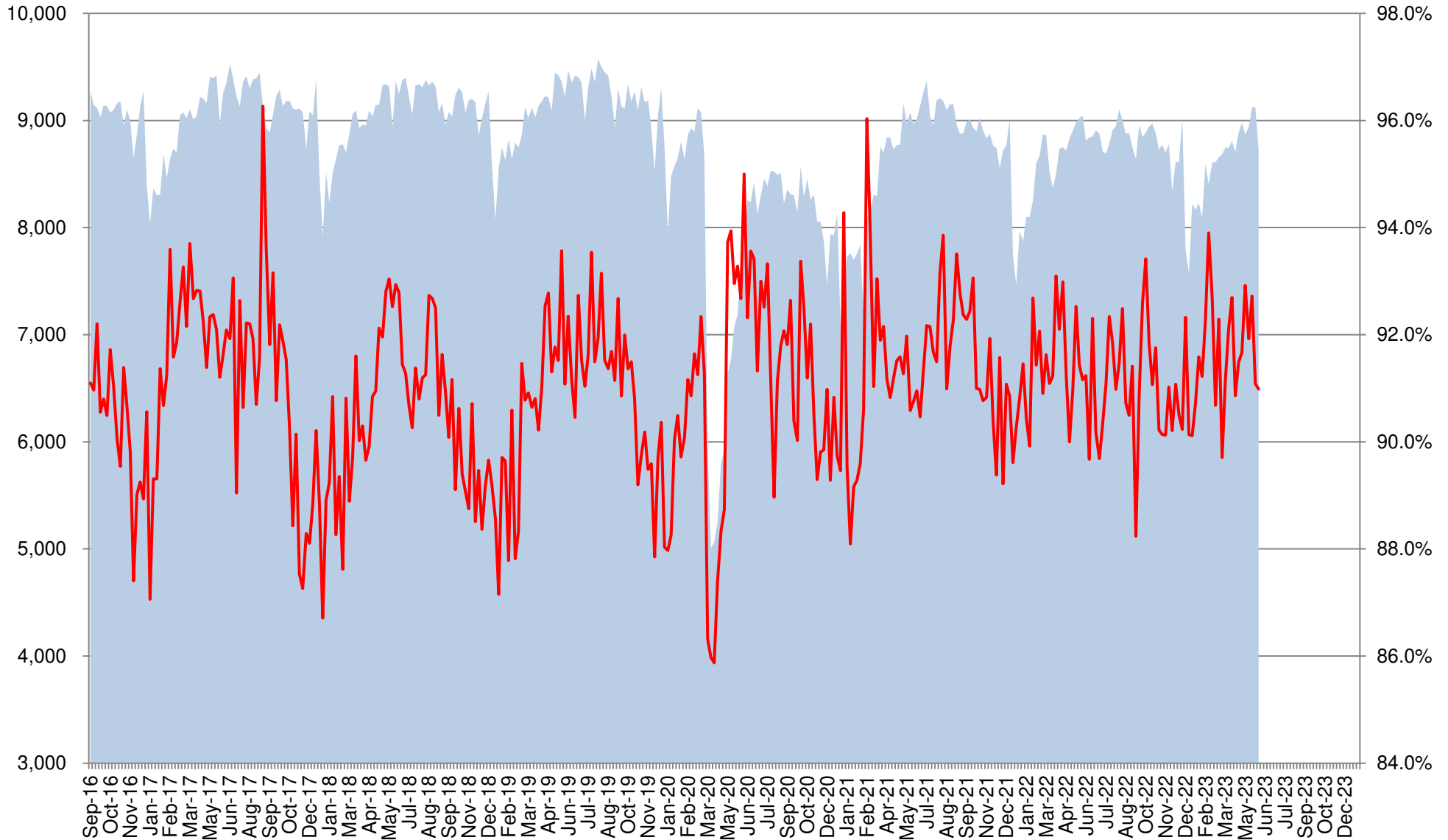
— 12 per. Mov. Avg. (US)

Refinery and Blender Net Input of Oxygenates Fuel Ethanol



— Refinery and Blender Net Input of Oxygenates Fuel Ethanol — 12 per. Mov. Avg.

US Net Blender Input of Fuel Ethanol and % Blend of Net Production of Finished Motor Gasoline



Source: EIA, USDA and FI

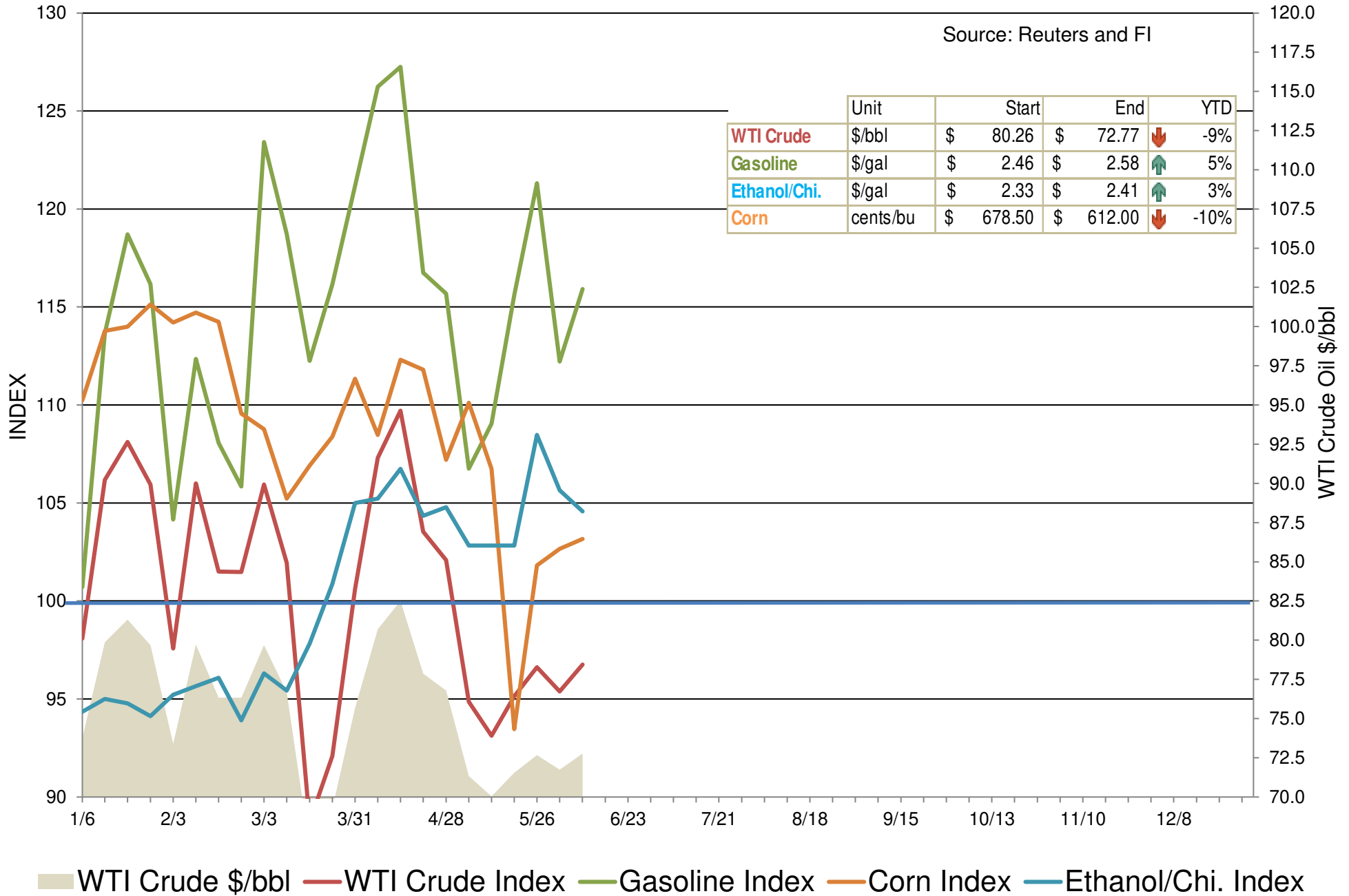
■ Total Blend Etoh

— Etoh Blend %

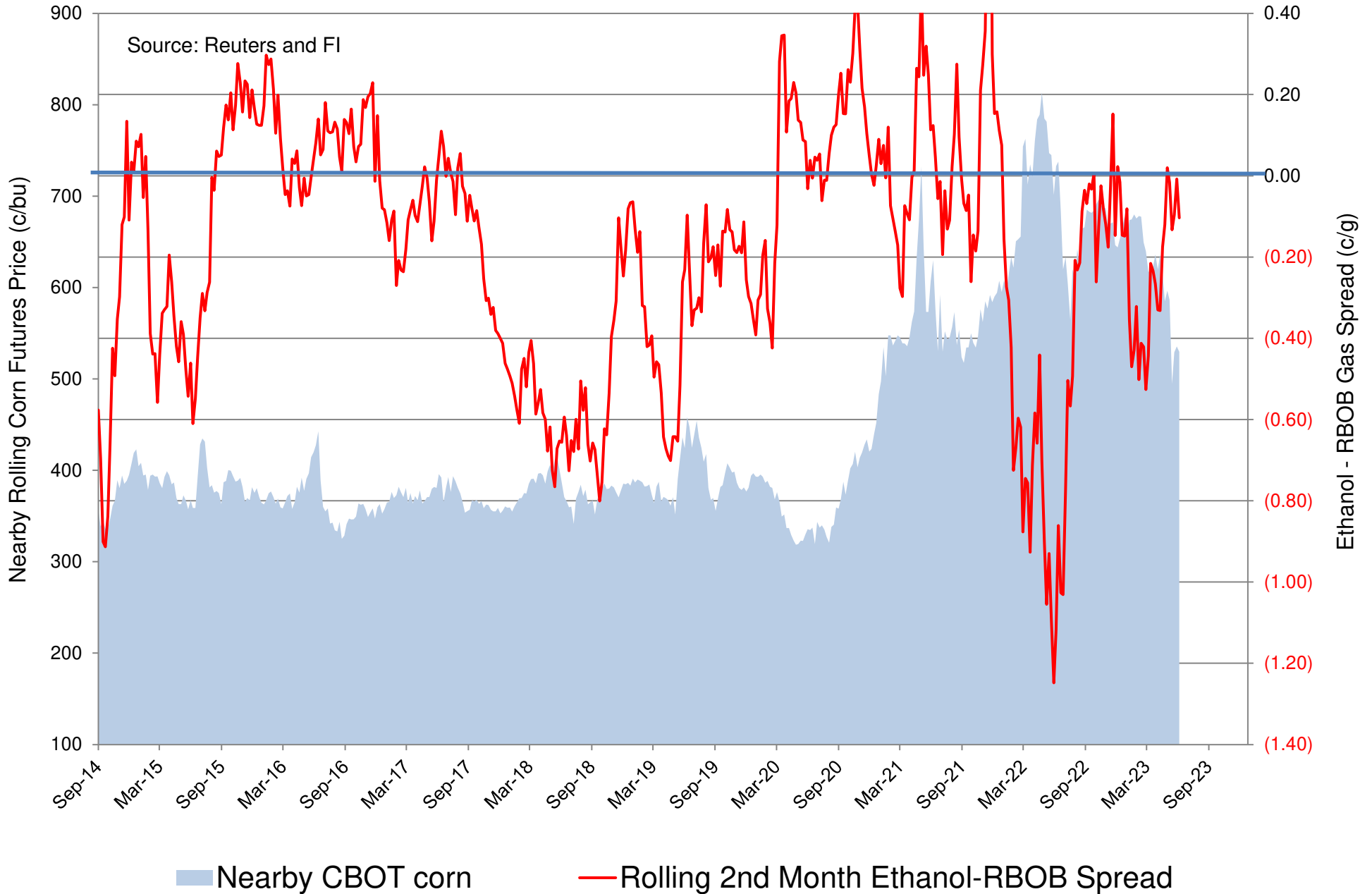
Indexed Commodity Prices Starting January 2023 versus WTI Crude Nearby Futures

Source: Reuters and FI

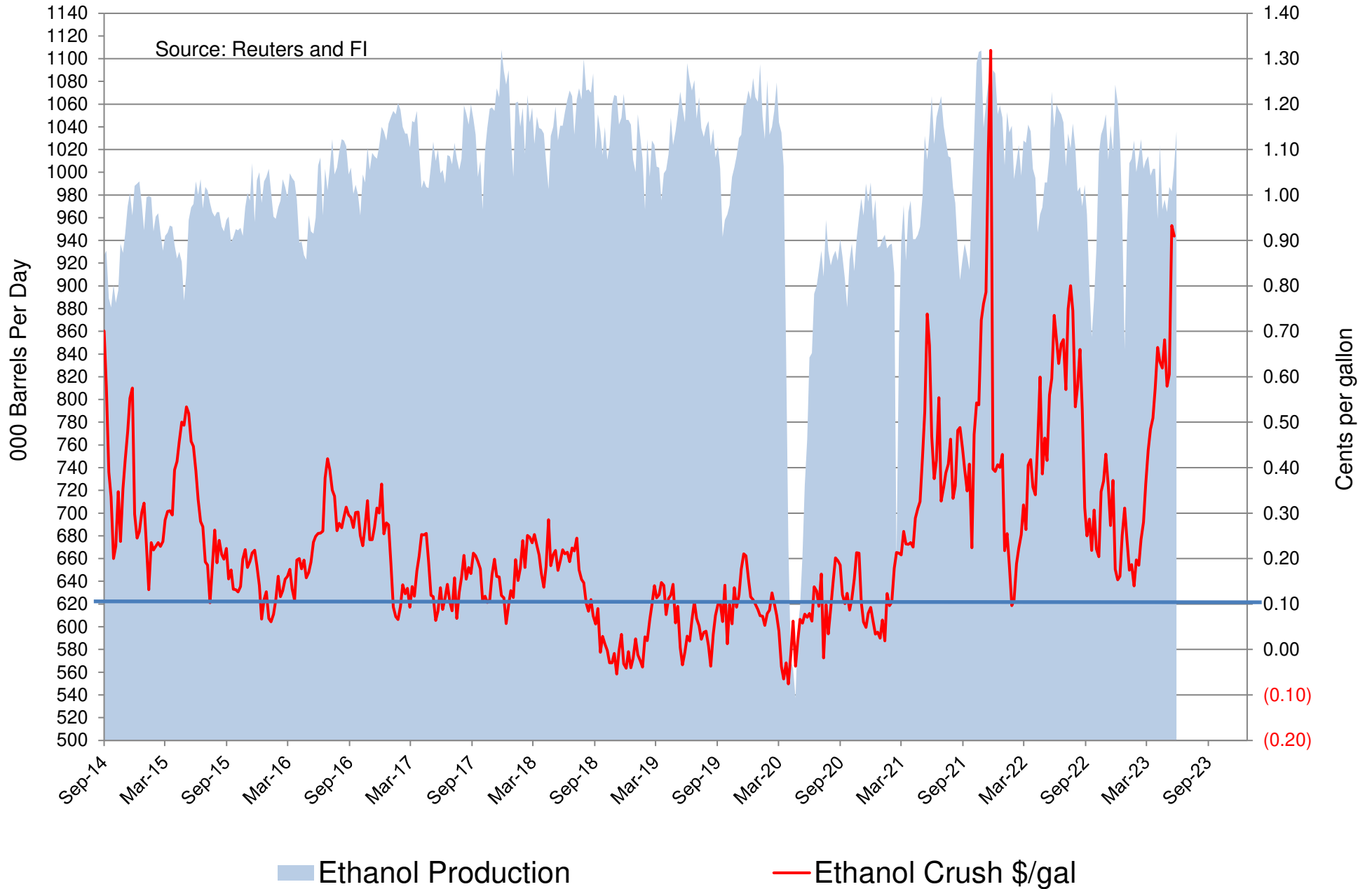
	Unit	Start	End	YTD
WTI Crude	\$/bbl	\$ 80.26	\$ 72.77	↓ -9%
Gasoline	\$/gal	\$ 2.46	\$ 2.58	↑ 5%
Ethanol/Chi.	\$/gal	\$ 2.33	\$ 2.41	↑ 3%
Corn	cents/bu	\$ 678.50	\$ 612.00	↓ -10%



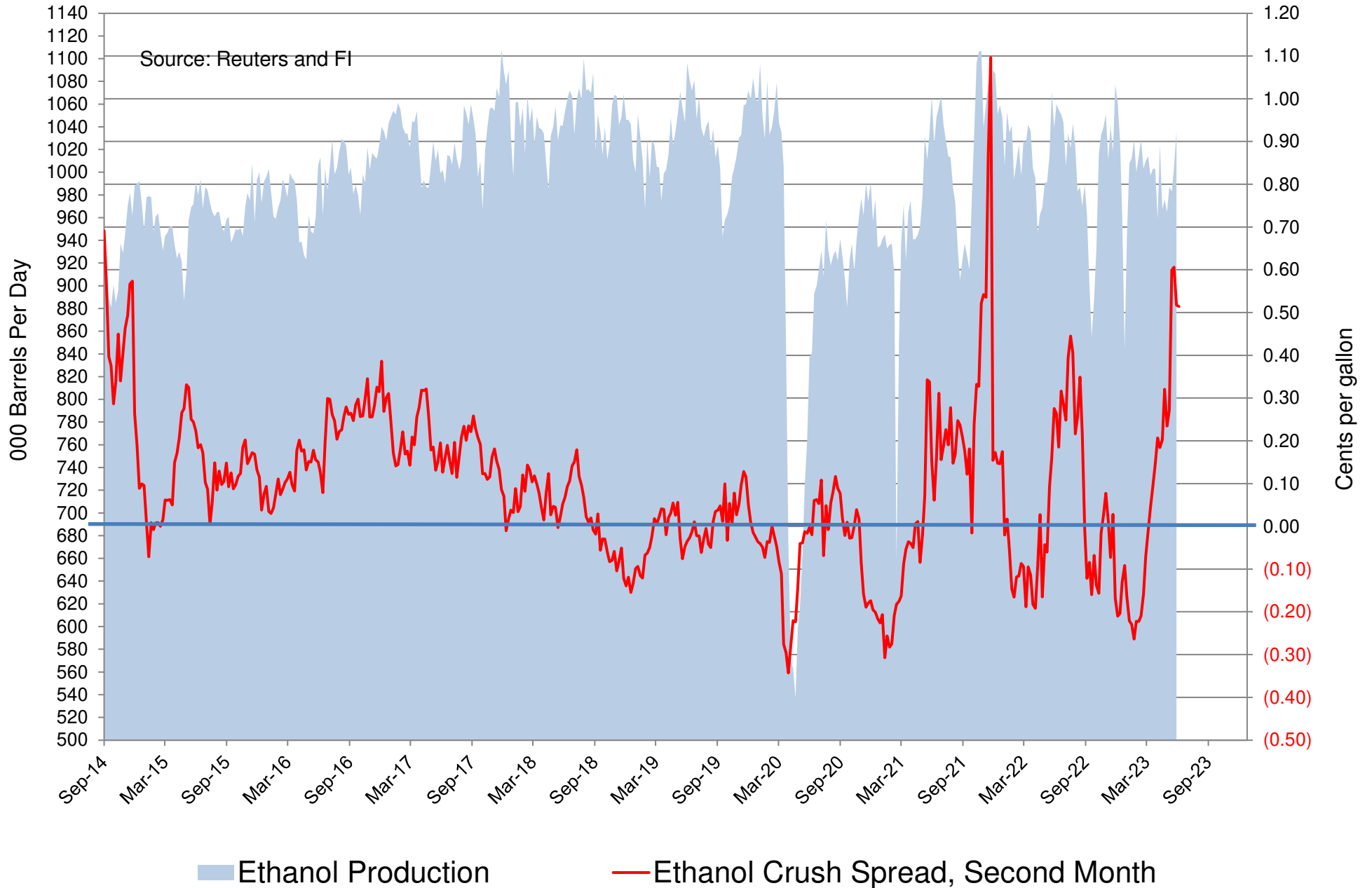
CBOT Second Month Corn Futures versus Second Month Ethanol - RBOB Futures Spread



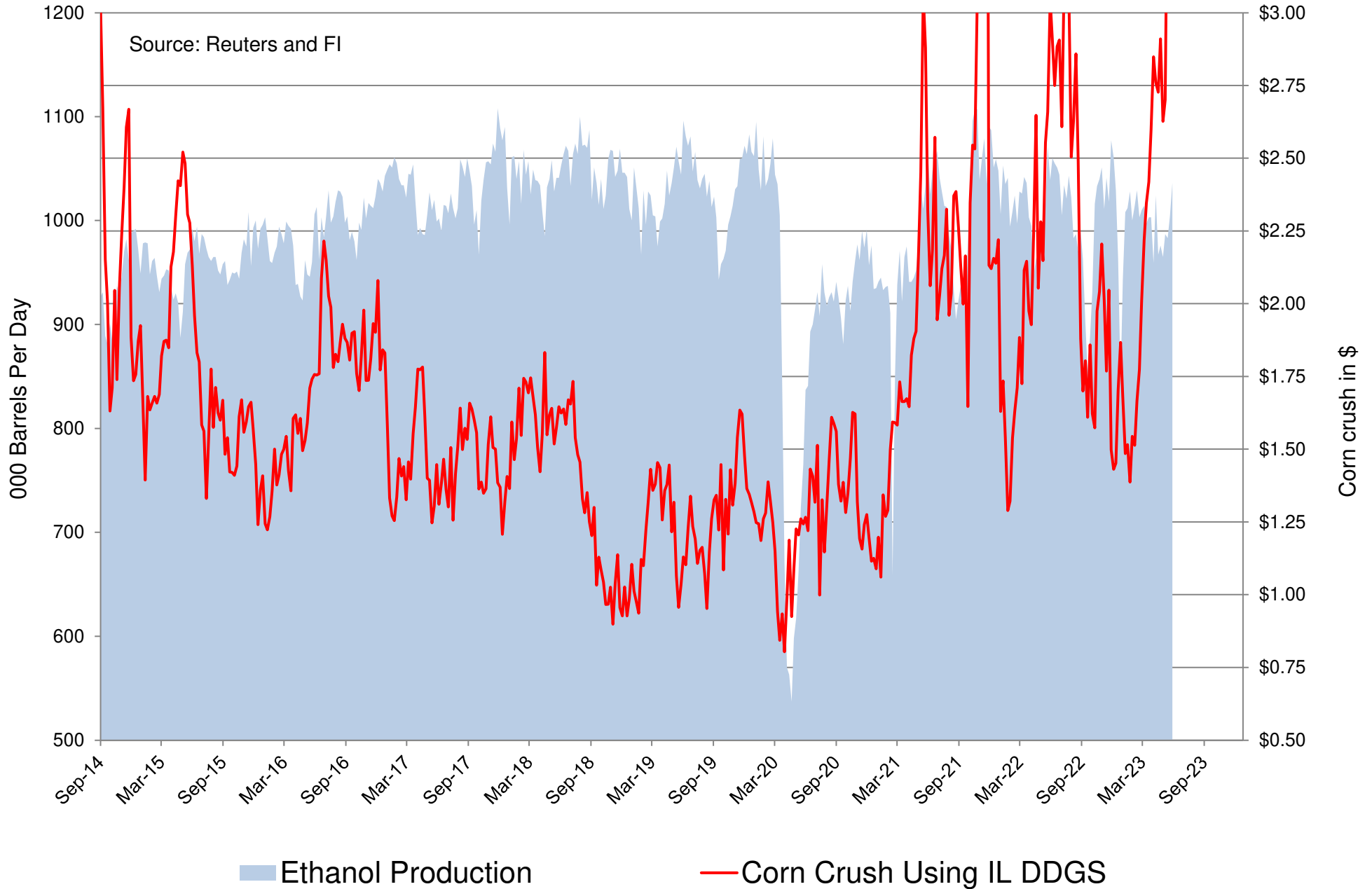
CBOT Second Month Corn Crush Spread versus Weekly Ethanol Production (uses Chicago ethanol and IL DDGS w/ implied costs)



Chicago Platts Second Month Corn Crush Spread versus Weekly Ethanol Production (Straight Calculation)



CBOT Second Month Corn Crush Spread with IL DDGS versus Weekly Ethanol Production (straight 3-commodity calculation)



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