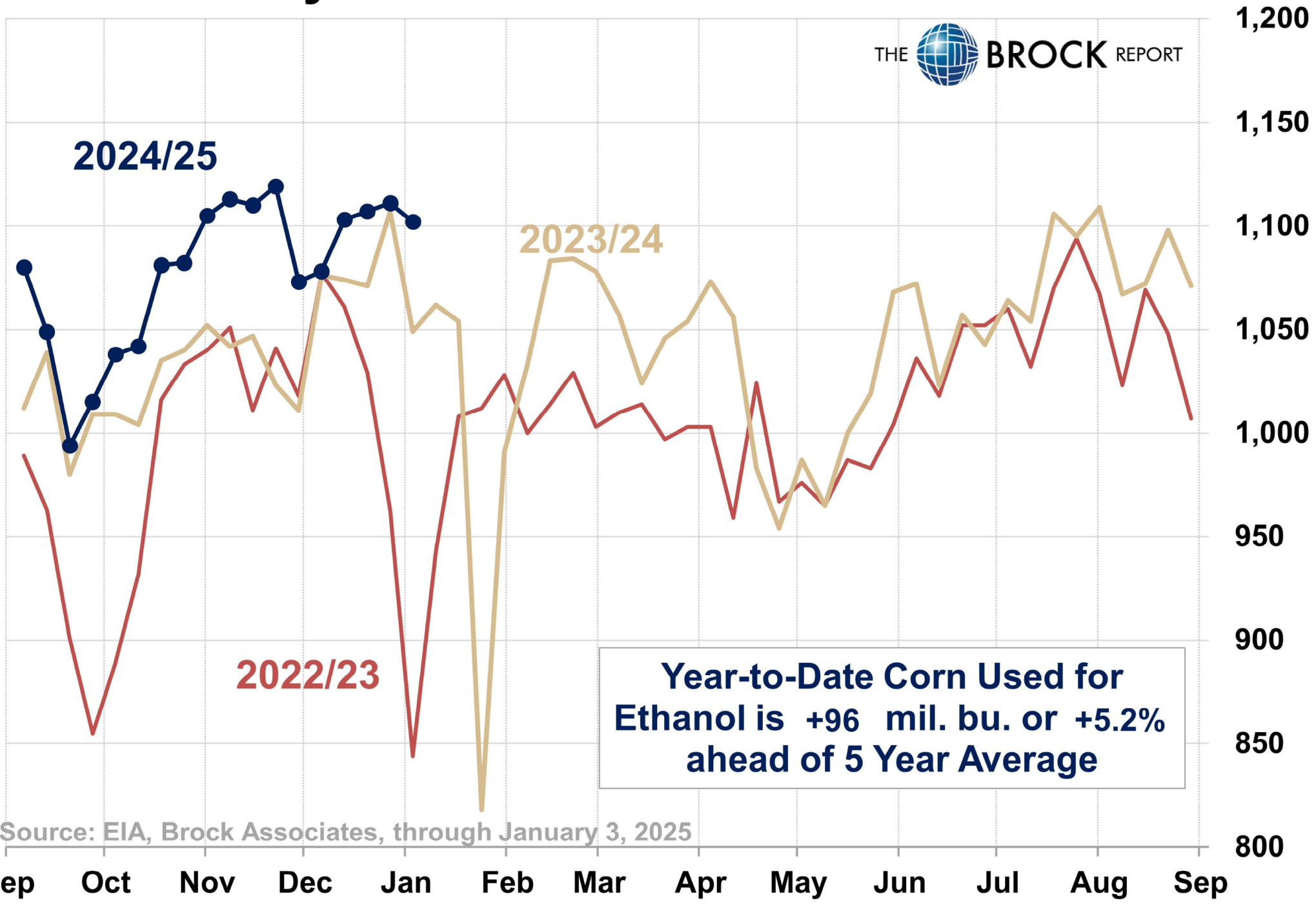


# Weekly Ethanol Production (1,000 barrels/day)



**Year-to-Date Corn Used for Ethanol is +96 mil. bu. or +5.2% ahead of 5 Year Average**

Source: EIA, Brock Associates, through January 3, 2025

# U.S. Corn Export Commitments

**2024/25:**  
**+353 mil. bu. or +30% vs. last year**  
**+310 mbu. or +25% vs. 5 Year Avg.**

**USDA Target**

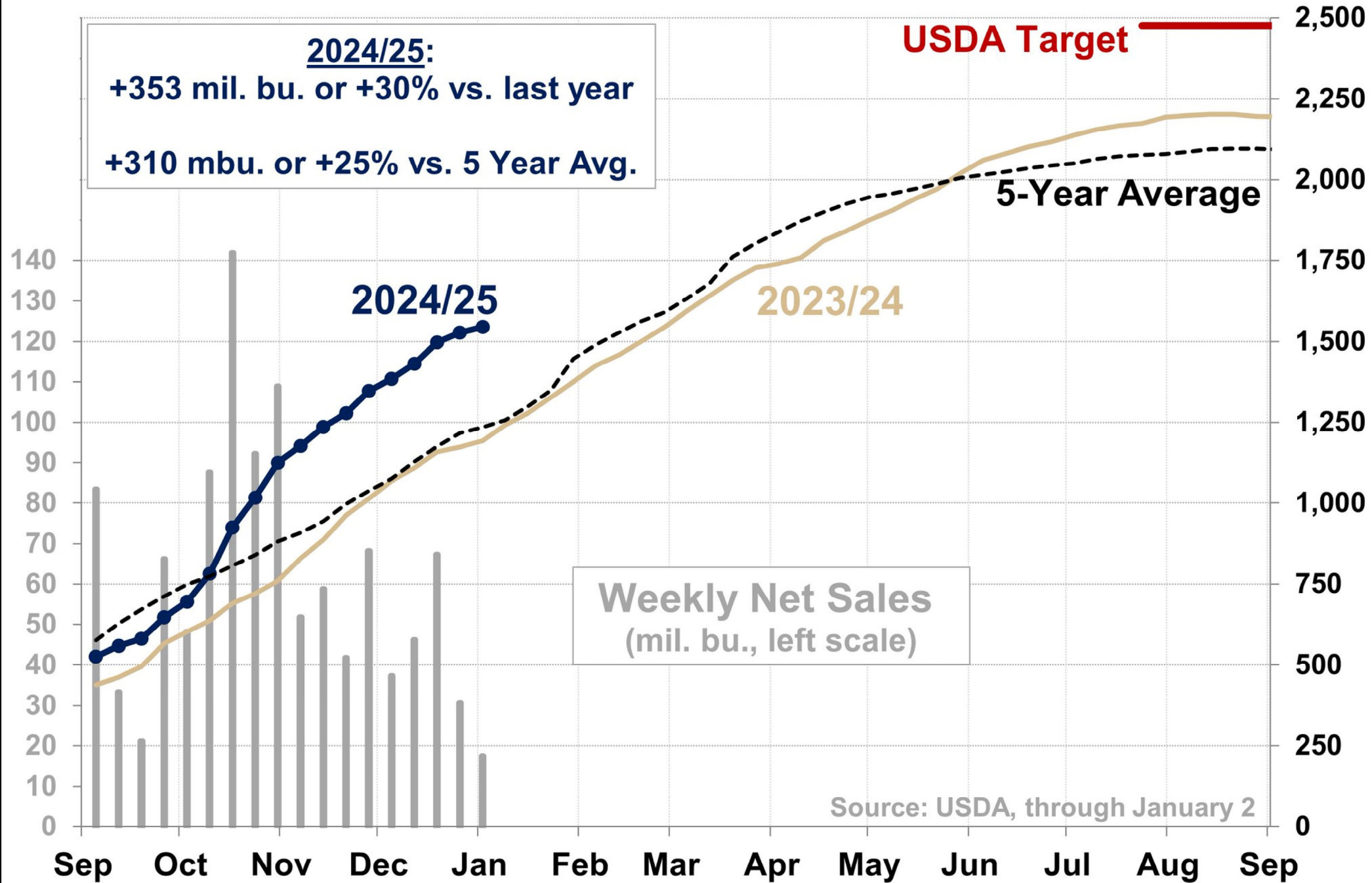
**5-Year Average**

**2024/25**

**2023/24**

**Weekly Net Sales**  
 (mil. bu., left scale)

Source: USDA, through January 2



# U.S. Soybean Export Commitments

mil. bu.  
2,250

2024/25:  
+131 mil. bu. or +9.7% vs. last year  
-52 mbu. or -3.4% from 5-Year Avg.

5-Year Average

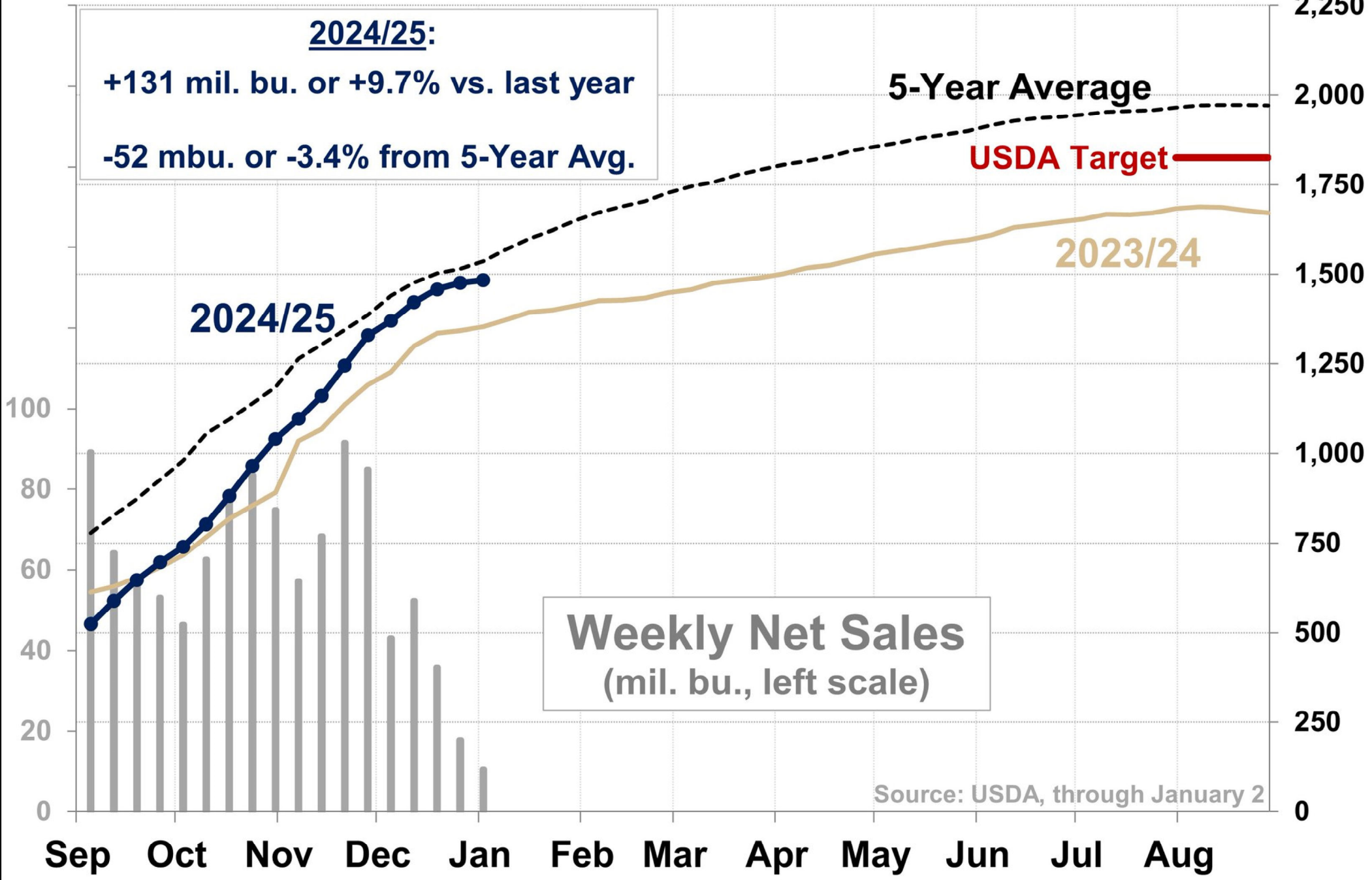
USDA Target

2023/24

2024/25

Weekly Net Sales  
(mil. bu., left scale)

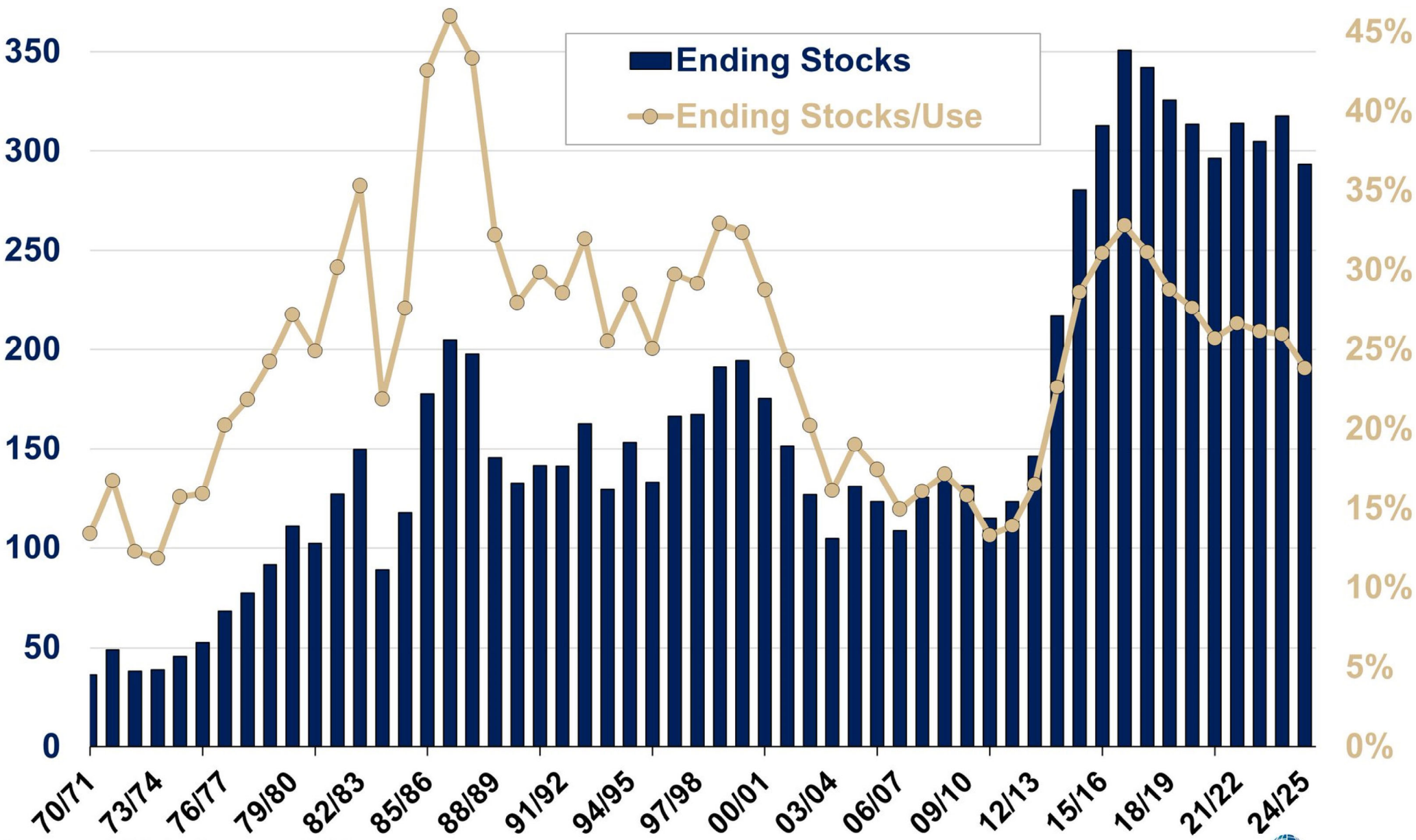
Source: USDA, through January 2



# World Corn Ending Stocks and Ending Stocks/Use Ratio

mil. metric tons

Ending stocks/use



Source: USDA, January 2024

# World Soybean Ending Stocks and Ending Stocks/Use Ratio

mil. metric tons

Ending stocks/use

140

50%

Ending Stocks Ending Stocks/Use

120

45%

100

40%

80

35%

60

30%

40

25%

20

20%

0

0%

74/75 77/78 80/81 83/84 86/87 89/90 92/93 95/96 98/99 01/02 04/05 07/08 10/11 13/14 16/17 19/20 22/23

Source: USDA, January 2024

