

US Weekly Petroleum Status Report - Ethanol

| | Ethanol Production | | Change | | Ethanol Stocks | | Change | | Days of Ethanol |
|------------|--------------------|-----------|-----------|--------|----------------|-----------|--------|--|-----------------|
| | Mbbl | Last Week | Last Year | Mbbl | Last Week | Last Year | | | |
| 12/3/2021 | 1090 | 55 | 10.0% | 20,464 | 163 | -7.3% | 18.6 | | |
| 12/10/2021 | 1087 | (3) | 13.6% | 20,883 | 419 | -9.0% | 18.8 | | |
| 12/17/2021 | 1051 | (36) | 7.7% | 20,705 | (178) | -10.6% | 19.9 | | |
| 12/24/2021 | 1059 | 8 | 13.4% | 20,676 | (29) | -12.0% | 19.6 | | |
| 12/31/2021 | 1048 | (11) | 12.1% | 21,359 | 683 | -8.3% | 19.7 | | |
| 1/7/2022 | 1006 | (42) | 6.9% | 22,911 | 1,552 | -3.3% | 21.2 | | |
| 1/14/2022 | 1053 | 47 | 11.4% | 23,592 | 681 | -0.2% | 21.8 | | |
| 1/21/2022 | 1035 | (18) | 10.9% | 24,476 | 884 | 3.7% | 22.8 | | |
| 1/28/2022 | 1041 | 6 | 11.2% | 25,854 | 1,378 | 6.3% | 23.5 | | |

Source: EIA and FI

US Weekly Ethanol By PADD

| | 28-Jan 2022 | 21-Jan 2022 | Change | Weekly Percent | 4-Week Percent | YOY Percent |
|-------------------------|-------------|-------------|--------|----------------|----------------|-------------|
| Ethanol Stocks | | | | | | |
| Total Stocks | 25854 | 24476 | 1,378 | 5.6% | 12.8% | 6.3% |
| East Coast PADD 1 | 7503 | 6915 | 588 | 8.5% | 16.9% | -7.5% |
| Midwest PADD 2 | 10507 | 10107 | 400 | 4.0% | 6.2% | 31.7% |
| Gulf Coast PADD 3 | 4346 | 4258 | 88 | 2.1% | 12.9% | -13.1% |
| Rocky Mt. PADD 4 | 425 | 412 | 13 | 3.2% | 7.9% | 17.4% |
| West Coast PADD 5 | 3073 | 2784 | 289 | 10.4% | 30.4% | 7.2% |
| Plant Production | | | | | | |
| Total Production | 1041 | 1035 | 6 | 0.6% | 3.5% | 11.2% |
| East Coast PADD 1 | 11 | 10 | 1 | 10.0% | 0.0% | |
| Midwest PADD 2 | 981 | 979 | 2 | 0.2% | 3.6% | 9.7% |
| Gulf Coast PADD 3 | 25 | 21 | 4 | 19.0% | 0.0% | |
| Rocky Mt. PADD 4 | 15 | 15 | 0 | 0.0% | 0.0% | |
| West Coast PADD 5 | 9 | 9 | 0 | 0.0% | 12.5% | |

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 |
|------------|---|--------------------------|---------------------------|--------------------------|-------------------------------|--------------------------|---------------------------|--------------------------|---------------------------------|
| 1/29/2021 | 936 | 3 | 0.1% | -13.4% | 24,316 | 714 | 4.4% | 3.6% | 25.2 |
| 2/5/2021 | 937 | 1 | -0.4% | -9.3% | 23,796 | (520) | 0.4% | -2.3% | 26.0 |
| 2/12/2021 | 911 | (26) | -3.6% | -12.4% | 24,297 | 501 | 2.8% | -2.0% | 26.1 |
| 2/19/2021 | 658 | (253) | -29.5% | -37.6% | 22,785 | (1512) | -3.5% | -7.8% | 36.9 |
| 2/26/2021 | 849 | 191 | -9.3% | -21.3% | 22,425 | (360) | -7.8% | -10.2% | 26.8 |
| 3/5/2021 | 938 | 89 | 0.1% | -10.2% | 22,070 | (355) | -7.3% | -9.3% | 23.9 |
| 3/12/2021 | 971 | 33 | 6.6% | -6.2% | 21,340 | (730) | -12.2% | -13.2% | 22.7 |
| 3/19/2021 | 922 | (49) | 40.1% | -8.3% | 21,809 | 469 | -4.3% | -9.7% | 23.1 |
| 3/26/2021 | 965 | 43 | 13.7% | 14.9% | 21,114 | (695) | -5.8% | -17.9% | 22.6 |
| 4/2/2021 | 975 | 10 | 3.9% | 45.1% | 20,642 | (472) | -6.5% | -23.8% | 21.7 |
| 4/9/2021 | 941 | (34) | -3.1% | 65.1% | 20,518 | (124) | -3.9% | -25.3% | 21.9 |
| 4/16/2021 | 941 | 0 | 2.1% | 67.1% | 20,447 | (71) | -6.2% | -26.2% | 21.8 |
| 4/23/2021 | 945 | 4 | -2.1% | 76.0% | 19,736 | (711) | -6.5% | -25.1% | 21.6 |
| 4/30/2021 | 952 | 7 | -2.4% | 59.2% | 20,440 | 704 | -1.0% | -20.2% | 20.7 |
| 5/7/2021 | 979 | 27 | 4.0% | 58.7% | 19,393 | (1047) | -5.5% | -19.8% | 20.9 |
| 5/14/2021 | 1032 | 53 | 9.7% | 55.7% | 19,433 | 40 | -5.0% | -17.7% | 18.8 |
| 5/21/2021 | 1011 | (21) | 7.0% | 39.6% | 18,980 | (453) | -3.8% | -18.1% | 19.2 |
| 5/28/2021 | 1034 | 23 | 8.6% | 35.2% | 19,588 | 608 | -4.2% | -12.8% | 18.4 |
| 6/4/2021 | 1067 | 33 | 9.0% | 27.5% | 19,960 | 372 | 2.9% | -8.4% | 18.4 |
| 6/11/2021 | 1025 | (42) | -0.7% | 21.9% | 20,602 | 642 | 6.0% | -3.5% | 19.5 |
| 6/18/2021 | 1048 | 23 | 3.7% | 17.4% | 21,120 | 518 | 11.3% | 0.4% | 19.7 |
| 6/25/2021 | 1058 | 10 | 2.3% | 17.6% | 21,572 | 452 | 10.1% | 7.0% | 20.0 |
| 7/2/2021 | 1067 | 9 | 0.0% | 16.7% | 21,149 | (423) | 6.0% | 2.6% | 20.2 |
| 7/9/2021 | 1041 | (26) | 1.6% | 11.8% | 21,134 | (15) | 2.6% | 2.6% | 20.3 |
| 7/16/2021 | 1028 | (13) | -1.9% | 13.2% | 22,518 | 1384 | 6.6% | 13.7% | 20.6 |
| 7/23/2021 | 1014 | (14) | -4.2% | 5.8% | 22,733 | 215 | 5.4% | 12.1% | 22.2 |
| 7/30/2021 | 1013 | (1) | -5.1% | 8.8% | 22,649 | (84) | 7.1% | 11.3% | 22.4 |
| 8/6/2021 | 986 | (27) | -5.3% | 7.4% | 22,276 | (373) | 5.4% | 12.8% | 23.0 |
| 8/13/2021 | 973 | (13) | -5.4% | 5.1% | 21,558 | (718) | -4.3% | 6.4% | 22.9 |
| 8/20/2021 | 933 | (40) | -8.0% | 0.2% | 21,223 | (335) | -6.6% | 4.0% | 23.1 |
| 8/27/2021 | 905 | (28) | -10.7% | -1.8% | 21,110 | (113) | -6.8% | 1.1% | 23.5 |
| 9/3/2021 | 923 | 18 | -6.4% | -1.9% | 20,390 | (720) | -8.5% | 2.0% | 22.9 |
| 9/10/2021 | 937 | 14 | -3.7% | 1.2% | 20,010 | (380) | -7.2% | 1.1% | 21.8 |
| 9/17/2021 | 926 | (11) | -0.8% | 2.2% | 20,111 | 101 | -5.2% | 0.6% | 21.6 |
| 9/24/2021 | 914 | (12) | 1.0% | 3.7% | 20,220 | 109 | -4.2% | 2.7% | 22.0 |
| 10/1/2021 | 978 | 64 | 6.0% | 6.0% | 19,931 | (289) | -2.3% | 1.3% | 20.7 |
| 10/8/2021 | 1032 | 54 | 10.1% | 10.1% | 19,847 | (84) | -0.8% | -0.8% | 19.3 |
| 10/15/2021 | 1096 | 64 | 18.4% | 20.0% | 20,080 | 233 | -0.2% | 1.8% | 18.1 |
| 10/22/2021 | 1106 | 10 | 21.0% | 17.5% | 19,925 | (155) | -1.5% | 1.7% | 18.2 |
| 10/29/2021 | 1107 | 1 | 13.2% | 15.2% | 20,129 | 204 | 1.0% | 2.3% | 18.0 |
| 11/5/2021 | 1039 | (68) | 0.7% | 6.3% | 20,286 | 157 | 2.2% | 0.6% | 19.4 |
| 11/12/2021 | 1060 | 21 | -3.3% | 10.2% | 20,081 | (205) | 0.0% | -0.6% | 19.1 |
| 11/19/2021 | 1079 | 19 | -2.4% | 9.0% | 20,164 | 83 | 1.2% | -3.4% | 18.6 |
| 11/26/2021 | 1035 | (44) | -6.5% | 6.3% | 20,301 | 137 | 0.9% | -4.4% | 19.5 |
| 12/3/2021 | 1090 | 55 | 4.9% | 10.0% | 20,464 | 163 | 0.9% | -7.3% | 18.6 |
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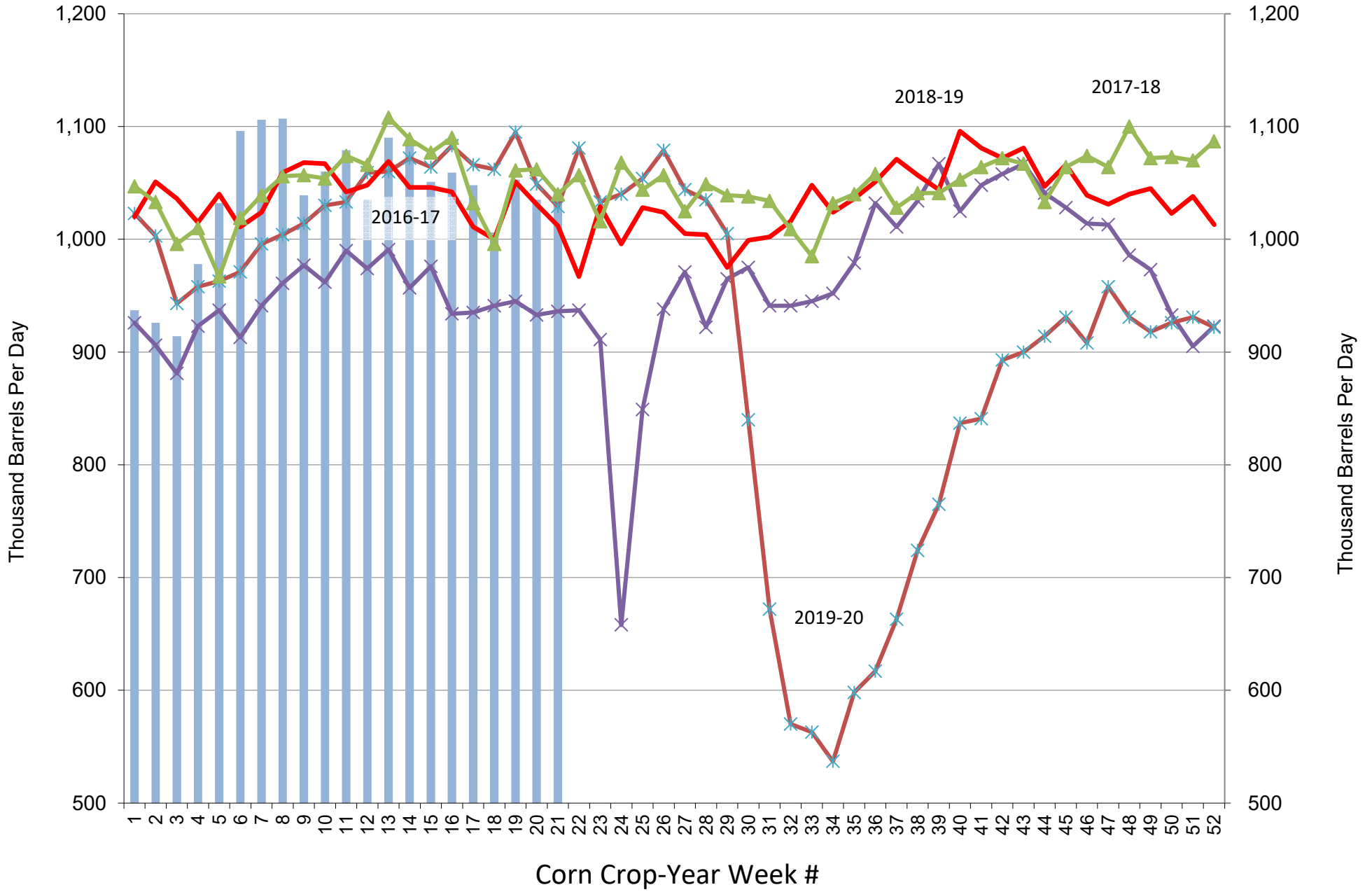
4-week average change: -2

4-week average change: 1124

| | YOY Δ |
|---|--------|
| CY 929 2019-20 season average | -10.3% |
| CY 959 2020-21 season average | 3.3% |
| CY to Date: 1037 2021-22 season average | 8.1% |

Source: Reuters, EIA, FI

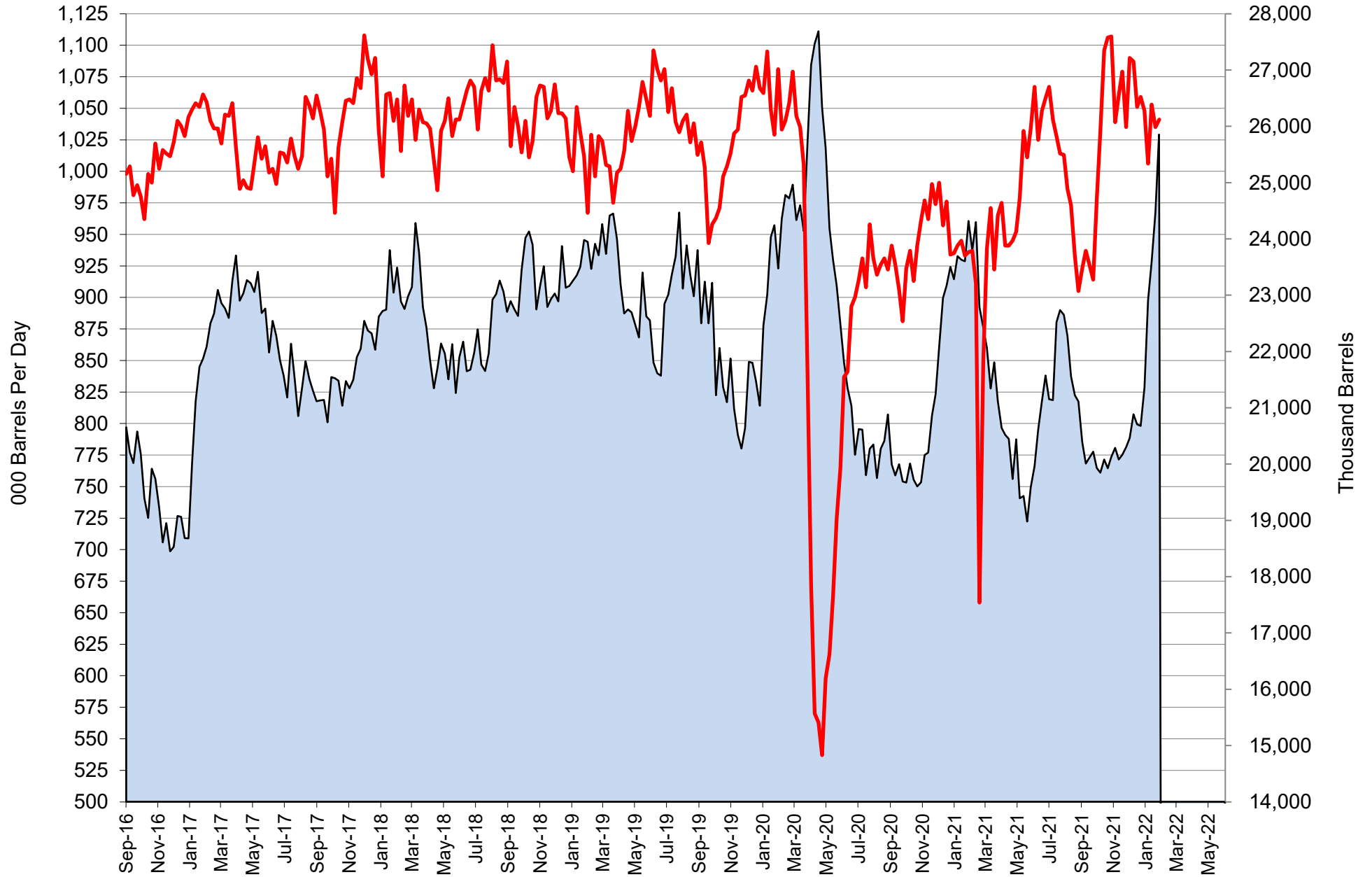
US Weekly Ethanol Production



Source: EIA & FI

■ 2021-22
 ✕ 2020-21
 ✕ 2019-20
 — 2018-19
 ▲ 2017-18

US Weekly Ethanol Production and Stocks

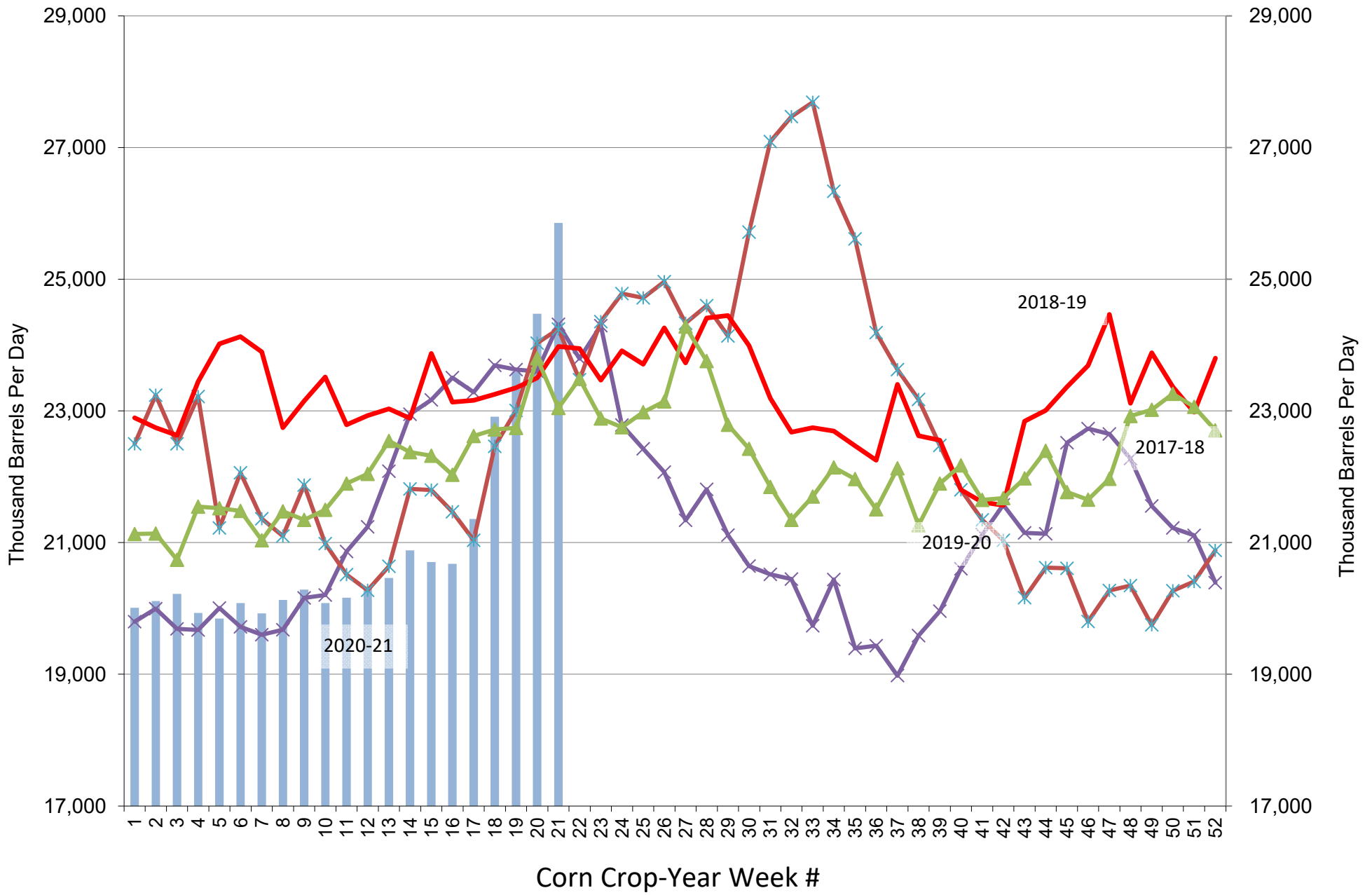


Source: EIA & FI

Stocks (1000bd)

Production (1000bd)

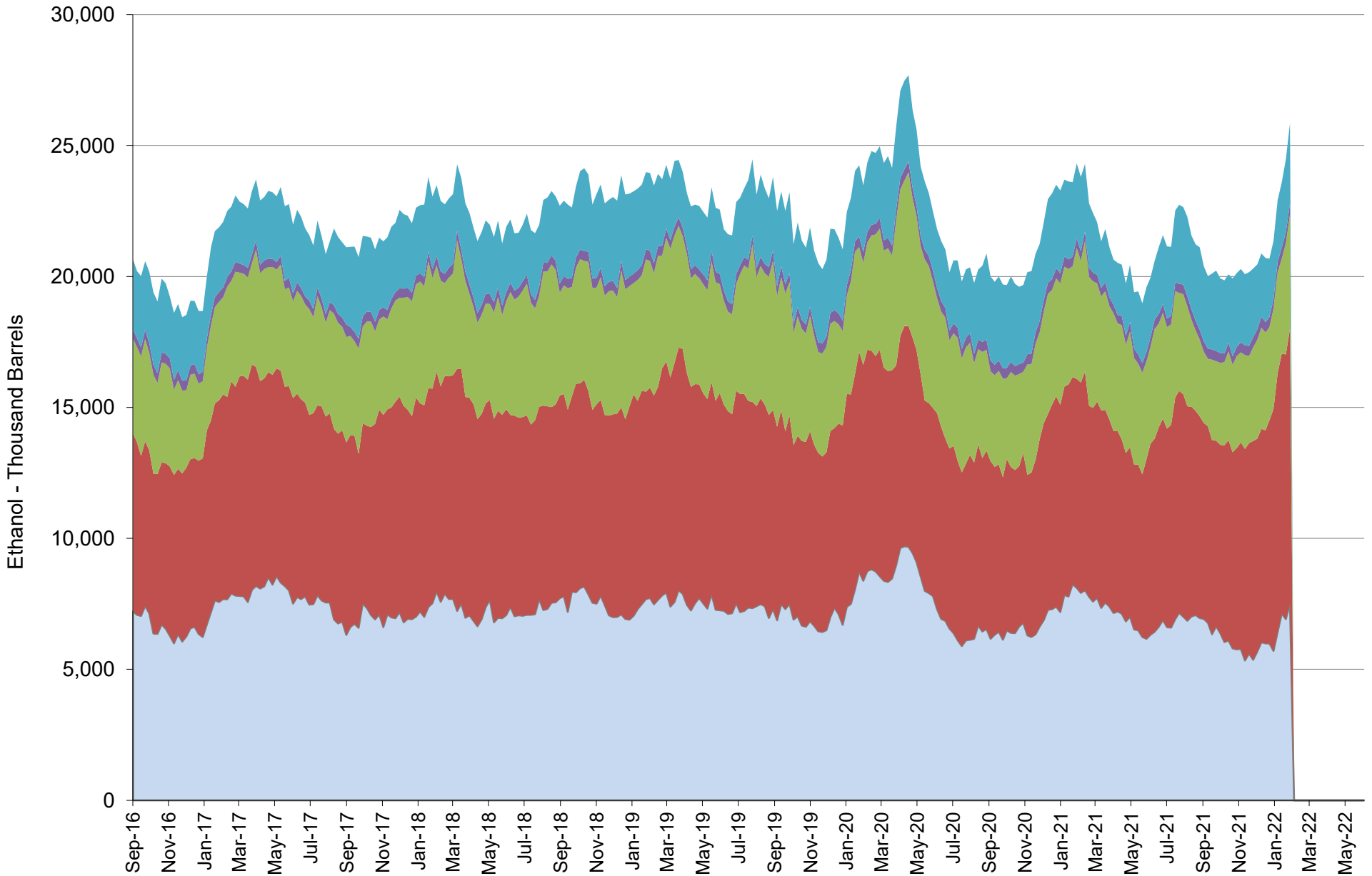
US Weekly Ethanol Stocks (corn crop year)



Source: EIA & FI

■ 2021-22
 ✕ 2020-21
 ✕ 2019-20
 — 2018-19
 ▲ 2017-18

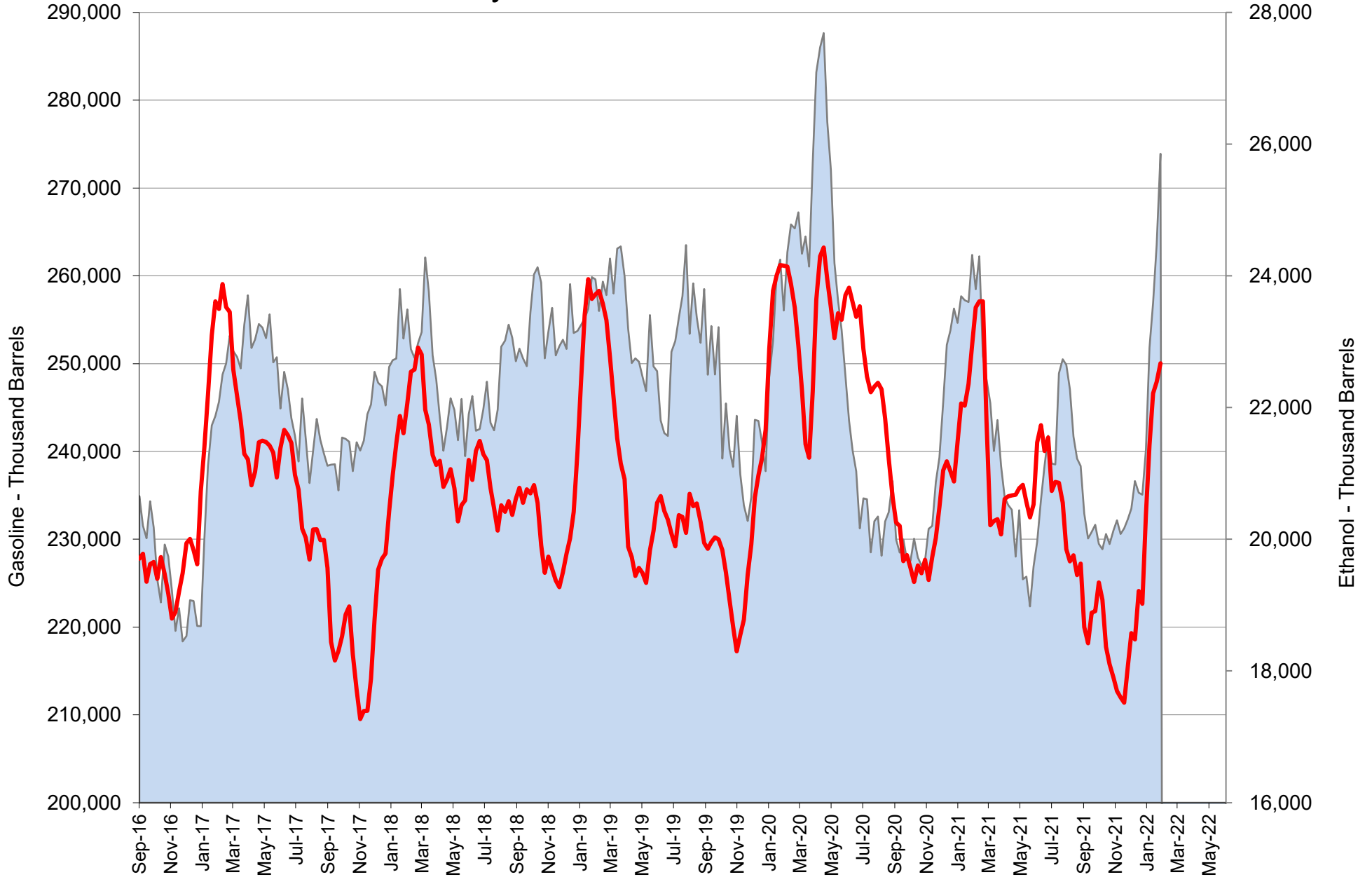
US Weekly Ethanol Stocks by PADD



Source: EIA & FI

■ PADD1 ■ PADD2 ■ PADD3 ■ PADD4 ■ PADD5

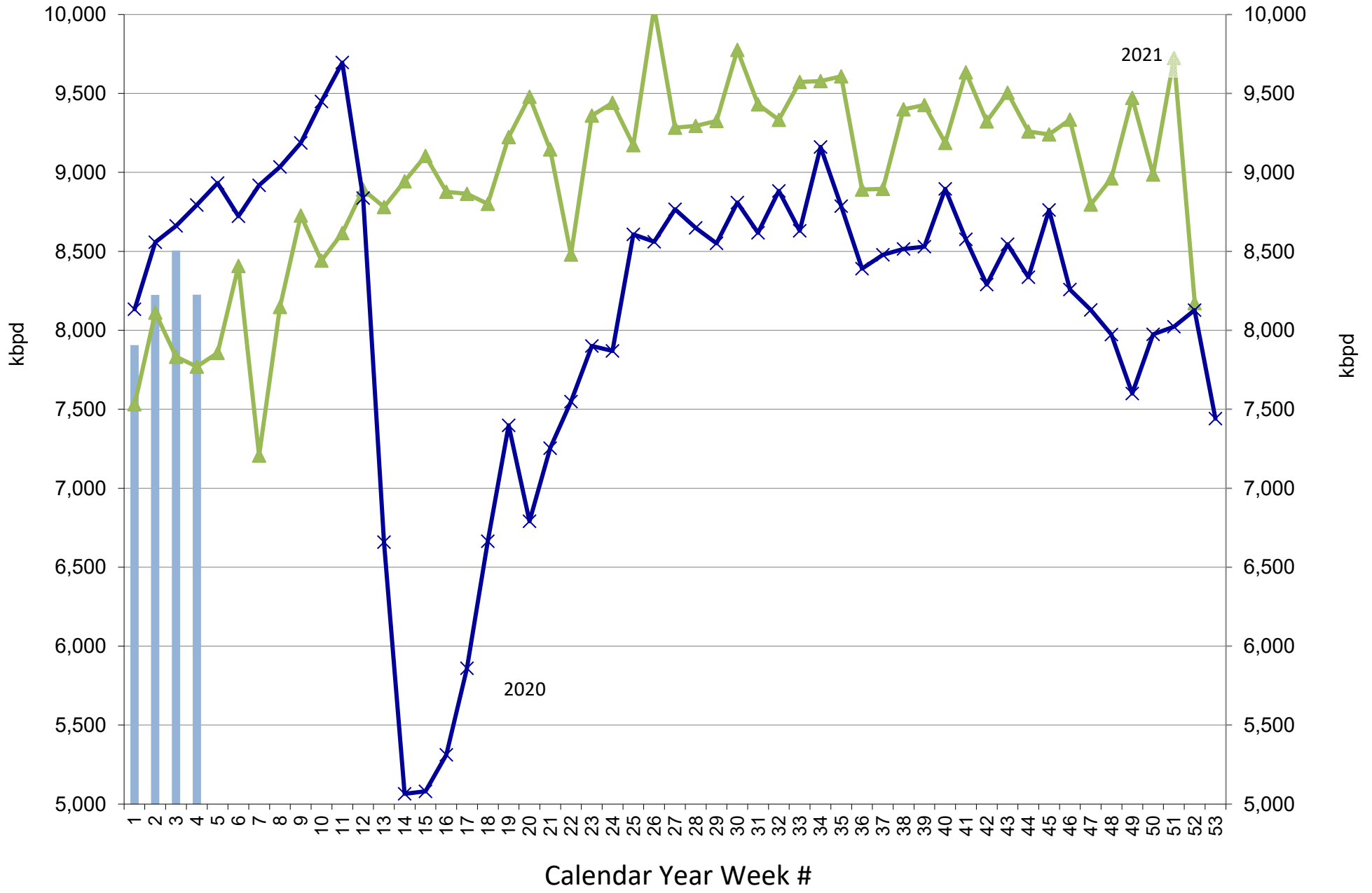
US Weekly Gasoline and Ethanol Stocks



Source: EIA & FI

Stocks (1000bd) US Gasoline Ending Stocks (thousand barrels)

US Weekly Gasoline Product Supplied



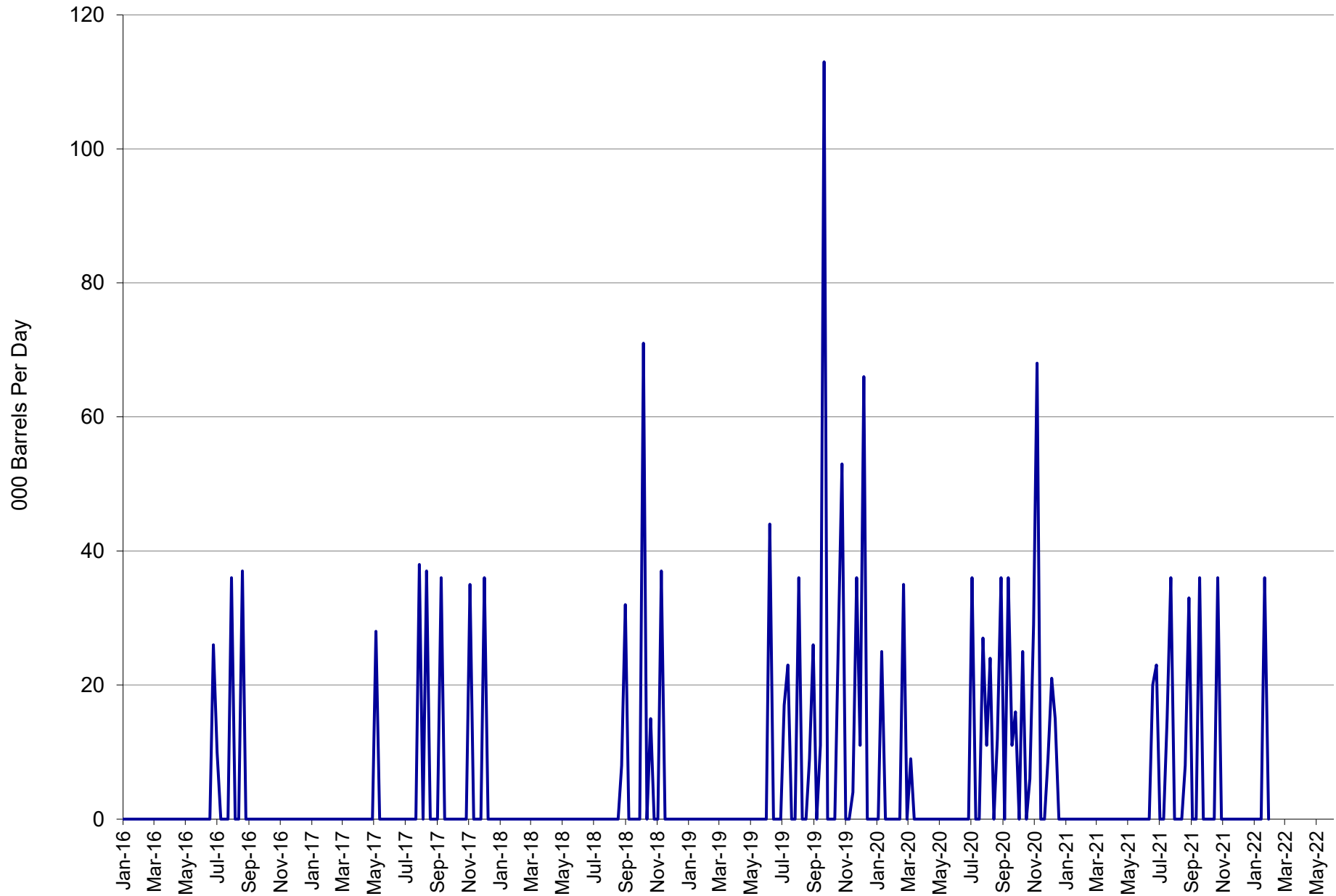
Source: EIA & FI

Gasoline Product Supplied (kbpd)

2021

2020

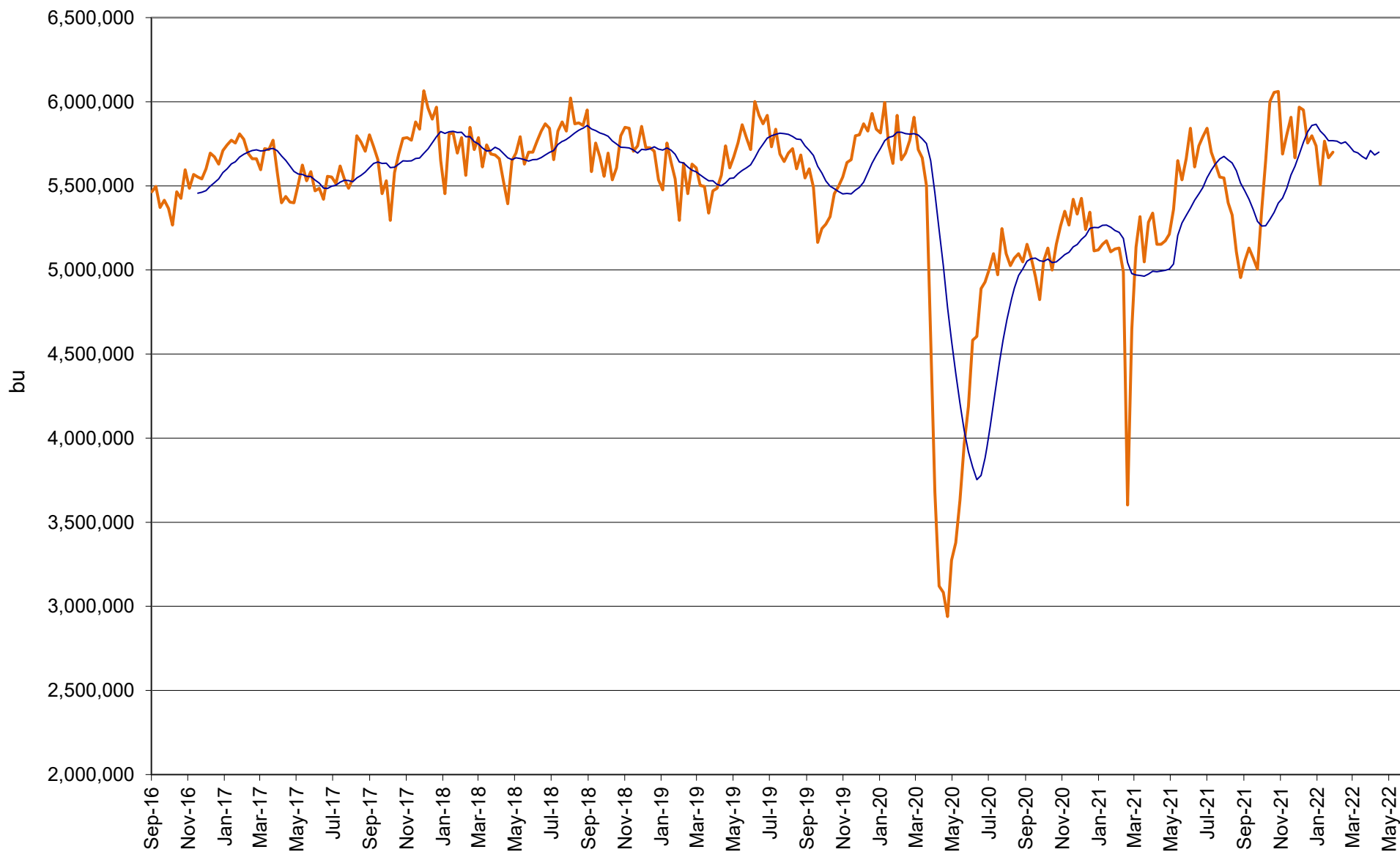
US Weekly Ethanol Imports



Source: EIA & FI

— Imports (BPD)

US Annualized Implied Corn Use

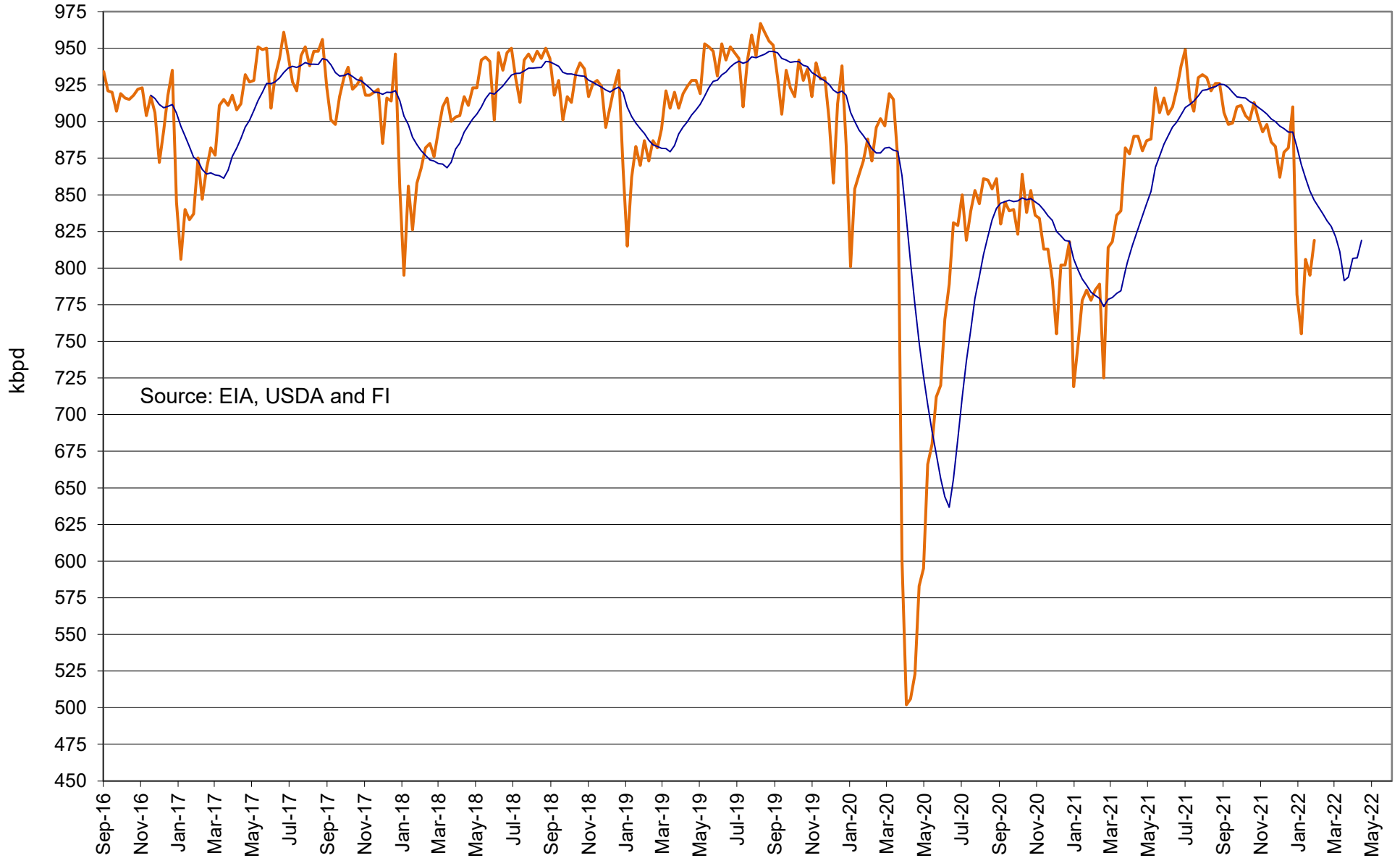


Source: EIA, USDA and FI

— US

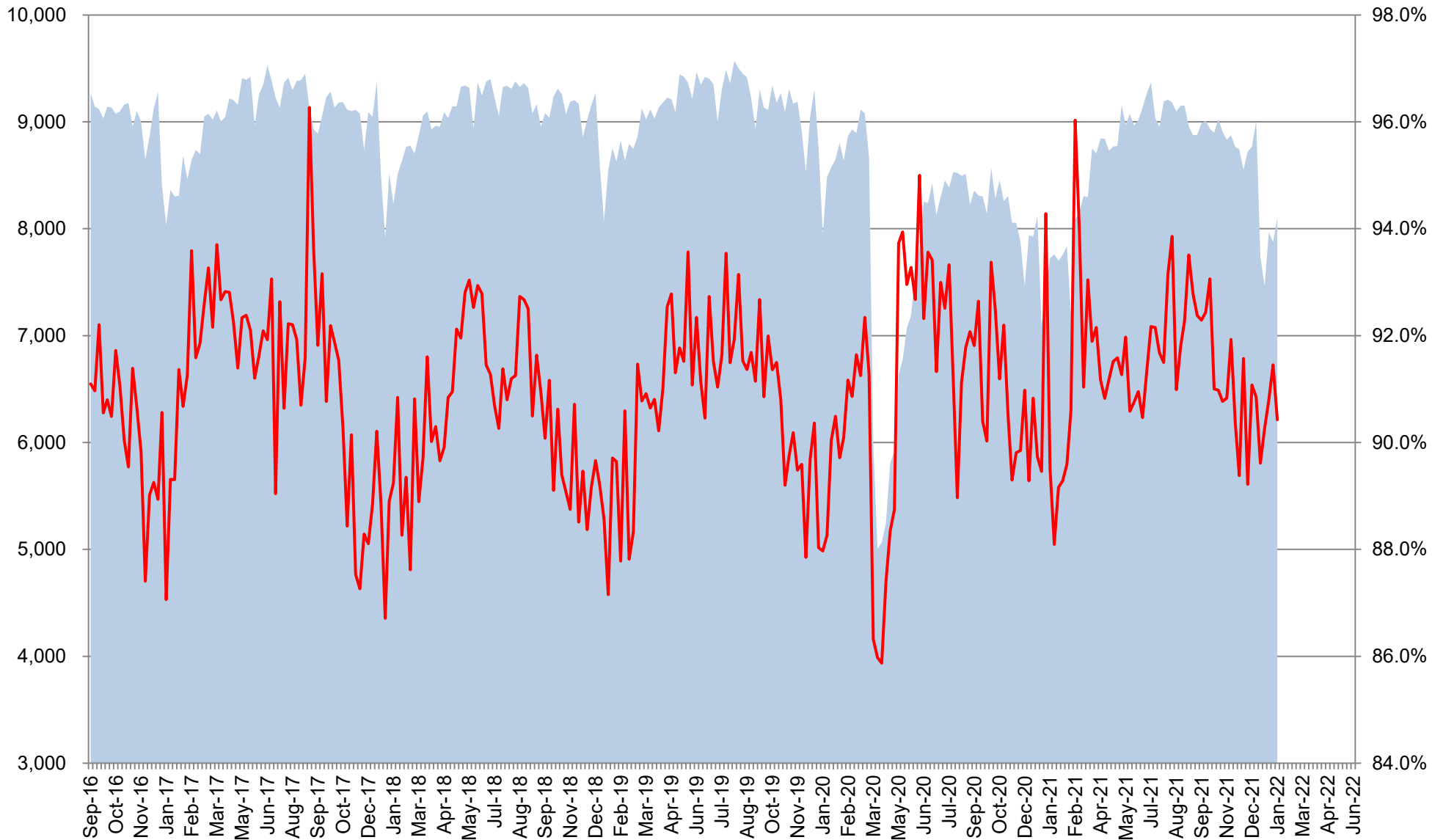
— 12 per. Mov. Avg. (US)

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

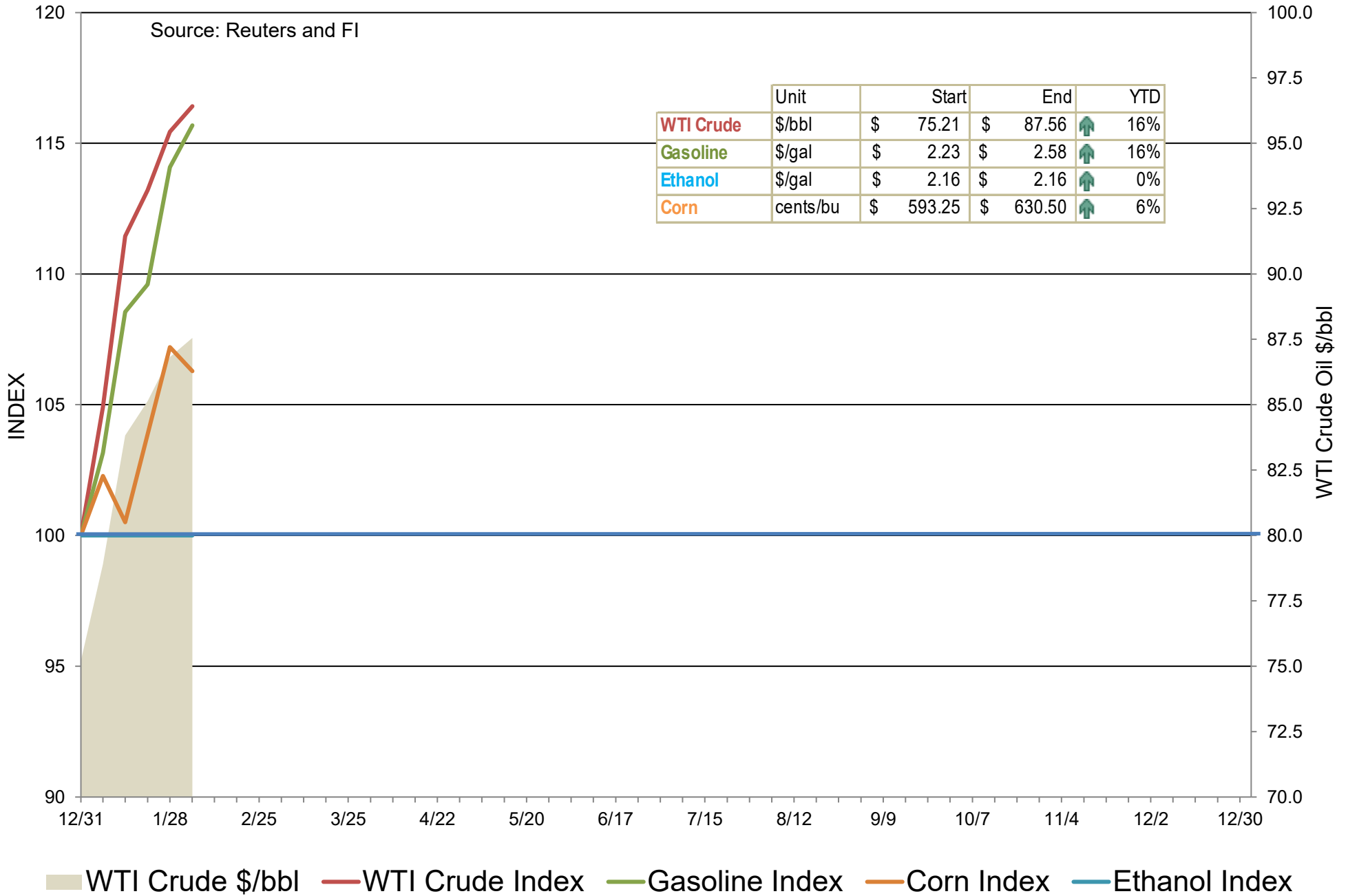


Source: EIA, USDA and FI

■ Total Blend Etoh

— Etoh Blend %

Indexed Commodity Prices Starting January 2021 versus WTI Crude Nearby Futures



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