

### US Monthly Fuel Ethanol Crop Year Supply-Demand, Million Gallons

Actual data through Sep-17 from latest EIA Petroleum Supply Monthly (PSM)\*

Forward projections from latest Nov-17 EIA Short-Term Energy Outlook (STEO).

PRX\_EthanolPrdnREV, File Updated Dec-05-17

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
Crop Year	Beg Stocks	Imports from foreign	Domestic Prdn PSM/STEO	Supply calc	End Stocks PSM	Total Disappearance calc	Exports to foreign	Domestic Disappearance calc	Domestic Refiner Input PSM	Residual Disp**	Imports from foreign	Dmstc Prdn PSM/STEO	Exports to foreign	Dmstc Disp	Dmstc Refiner Input PSM	Residual Disp	MoGas Dmstc Product Supplied	MoGas Cnsmptn Forecast	MoGas Receiving Ethanol PSM	MoGas Receiving Ethanol Col10/Col18 Col10/Col20	Ethanol Inclusion Rate	
	PSM	DOC	STEO	calc	PSM	calc	DOC	calc	PSM	calc	PSM	STEO	PSM	calc	PSM	calc	PSM/STEO	milgal/yr	PSM	calc	Col10/Col20	pct
03-04	261	208	3220	3689	255	3434	0	3434	2904	530	208	3220	0	3434	2904	530	139494	#N/A	#N/A	#N/A	#N/A	
04-05	255	154	3688	4097	220	3877	42	3835	3356	479	154	3688	42	3835	3356	479	140427	27143	19.3%	12.4%		
05-06	220	551	4498	5269	385	4885	50	4835	4332	503	551	4498	50	4835	4332	503	140919	49964	35.5%	8.67%		
06-07	385	687	5852	6924	433	6491	99	6392	5554	838	687	5852	99	6392	5554	838	142498	62557	43.9%	8.88%		
07-08	433	488	8275	9196	625	8571	176	8396	6988	1407	488	8275	176	8396	6988	1407	140243	76133	54.3%	9.18%		
08-09	625	318	10295	11238	616	10622	104	10518	9560	958	318	10295	104	10518	9560	958	137438	100787	73.3%	9.49%		
09-10	616	55	12670	13341	730	12611	263	12349	11472	877	55	12670	263	12349	11472	877	137705	115347	83.8%	9.95%		
10-11	730	68	13811	14609	761	13848	818	13030	12397	632	68	13811	818	13030	12397	632	135769	123345	90.8%	10.05%		
11-12	761	353	13790	14905	813	14091	1018	13073	12692	381	353	13790	1018	13073	12692	381	134078	126447	94.3%	10.04%		
12-13	813	679	12879	14371	712	13660	551	13109	12876	233	679	12879	551	13109	12876	233	133840	128156	95.8%	10.05%		
13-14	712	136	14103	14951	765	14186	767	13419	13234	185	136	14103	767	13419	13234	185	136297	131690	96.6%	10.05%		
14-15	765	51	14667	15483	814	14668	832	13836	13575	261	51	14667	832	13836	13575	261	139481	135135	96.9%	10.05%		
15-16	814	94	15194	16102	890	15212	823	14388	13942	446	94	15194	823	14388	13942	446	142844	138716	97.1%	10.05%		
16-17	890	42	15698	16631	890	15740	1296	14444	14075	369	42	15698	1296	14444	14075	369	142950	139250	97.4%	10.11%		

Month	milgal	milgal/mo								
Sep-15	814	25	1200	2039	796	1244	57	1186	1136	51
Oct-15	796	5	1255	2056	797	1259	67	1192	1183	10
Nov-15	797	21	1246	2064	844	1220	56	1164	1109	55
Dec-15	844	9	1305	2159	907	1252	79	1173	1150	23
Jan-16	907	0	1279	2186	981	1205	85	1120	1104	17
Feb-16	981	0	1210	2191	973	1217	65	1153	1083	69
Mar-16	973	0	1300	2273	955	1319	91	1227	1170	58
Apr-16	955	0	1185	2139	896	1243	90	1154	1151	3
May-16	896	2	1275	2173	880	1292	53	1239	1204	35
Jun-16	880	11	1279	2170	894	1276	44	1231	1195	36
Jul-16	894	11	1322	2226	898	1328	66	1262	1223	39
Aug-16	898	11	1338	2247	890	1356	70	1286	1235	51
Sep-16	890	0	1262	2152	870	1282	96	1187	1170	16
Oct-16	870	0	1302	2172	845	1327	124	1203	1199	4
Nov-16	845	0	1290	2134	817	1317	118	1199	1147	52
Dec-16	817	0	1373	2190	830	1360	89	1271	1178	93
Jan-17	830	0	1368	2198	950	1248	119	1129	1097	32
Feb-17	950	0	1220	2170	967	1204	133	1071	1037	34
Mar-17	967	0	1351	2317	998	1320	123	1197	1196	1
Apr-17	998	0	1239	2237	991	1246	80	1166	1158	8
May-17	991	10	1331	2332	962	1370	116	1254	1227	27
Jun-17	962	11	1288	2261	914	1347	85	1261	1205	56
Jul-17	914	4	1311	2229	888	1341	115	1226	1217	9
Aug-17	888	18	1363	2269	890	1379	99	1280	1243	37
Sep-17	890	11	1283	2185	902	1283	80	1203	1153	49
Oct-17		3	1329				90			
Nov-17			1308							
Dec-17			1359							
Jan-18			1338							
Feb-18			1178							
Mar-18			1348							
Apr-18			1268							
May-18			1354							
Jun-18			1334							
Jul-18			1355							
Aug-18			1358							

Ethanol Annual Totals					
milgal/yr	milgal/yr	milgal/yr	milgal/yr	milgal/yr	milgal/yr
208	3220	0	3434	2904	530
154	3688	42	3835	3356	479
551	4498	50	4835	4332	503
687	5852	99	6392	5554	838
488	8275	176	8396	6988	1407
318	10295	104	10518	9560	958
55	12670	263	12349	11472	877
68	13811	818	13030	12397	632
353	13790	1018	13073	12692	381
679	12879	551	13109	12876	233
136	14103	767	13419	13234	185
51	14667	832	13836	13575	261
94	15194	823	14388	13942	446
42	15698	1296	14444	14075	369
94	15194	823	14388	13942	446
42	15698	1296	14444	14075	369
14	15811	170	1203	1153	49

MoGas vs. Ethanol				
milgal/mo	milgal/yr	milgal/mo	pct	
11704	11276	96.3%	10.07%	
12037	11761	97.7%	10.05%	
11481	11039	96.2%	10.05%	
11910	11459	96.2%	10.04%	
11267	10993	97.6%	10.04%	
11232	10796	96.1%	10.03%	
12204	11680	95.7%	10.02%	
11561	11484	99.3%	10.02%	
12261	11962	97.6%	10.07%	
12106	11871	98.1%	10.07%	
12470	12156	97.5%	10.06%	
12613	142844	12238	97.0%	10.10%
11950	11570	96.8%	10.12%	
11840	11881	100.3%	10.09%	
11634	11389	97.9%	10.07%	
12087	11676	96.6%	10.09%	
11069	10888	98.4%	10.08%	
10567	10286	97.3%	10.08%	
12177	11876	97.5%	10.07%	
11653	11496	98.7%	10.07%	
12486	12149	97.3%	10.10%	
12305	11942	97.0%	10.09%	
12464	12068	96.8%	10.09%	
12720	142950	12308	96.8%	10.10%
11727	11424	97.4%	10.10%	
12101				
11648				
12037				
11258				
10442				
12091				
11723				
12423				
12258				
12568				
12625	142900			

\*EIA monthly data are generally regarded as more complete than weekly.

\*\*"Ethanol Residual Disappearance," which is column 9 minus column 10, can be due to over-reported production or under-reported stocks, exports, or refiner input.

EIA officials confirm that stocks in railcars and rail terminals are not sampled, & that not all inputs to blenders/refiners are sampled. "Unreported" exports cannot be confirmed.

**EPA Regulations are stated in calendar years, and conversions must be made to Sep-Aug crop years for proper analysis of corn demand. Both ethanol imports and ethanol exports must also be included.**