

2015 U.S. ETHANOL CO-PRODUCT EXPORTS AND IMPORTS

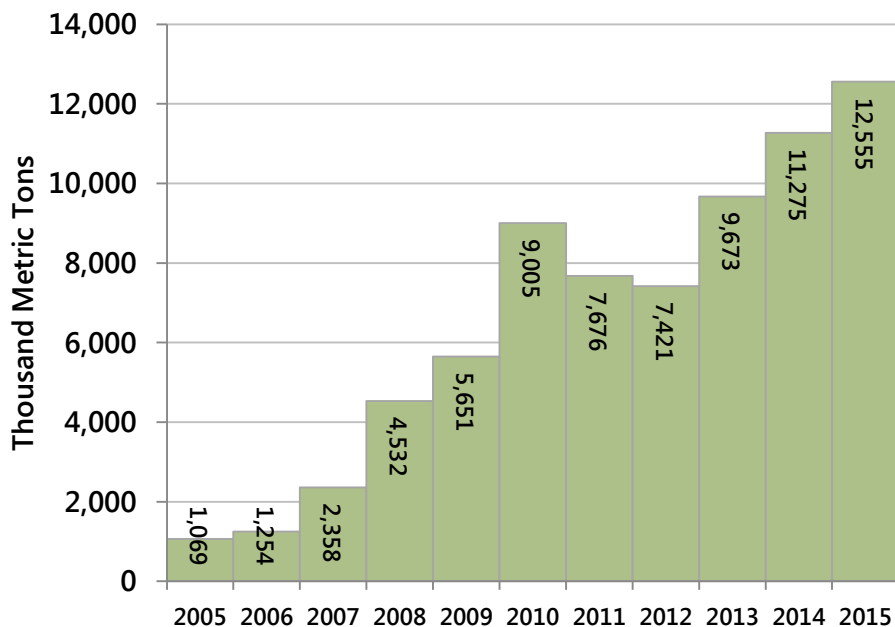
STATISTICAL SUMMARY



2015 U.S. DISTILLERS GRAINS EXPORTS



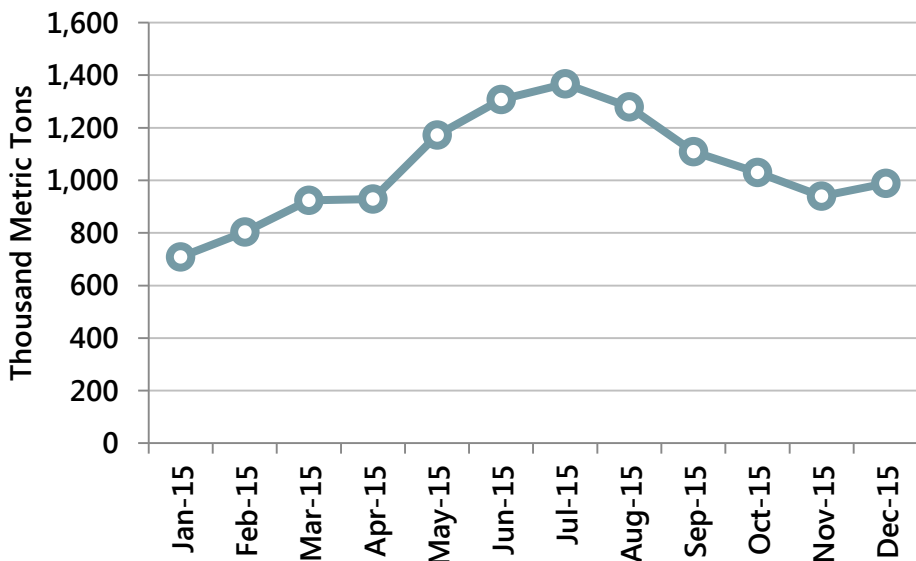
Annual U.S. Distillers Grains Exports, 2005-2015



U.S. exports of distillers grains (DG)—a co-product of dry mill ethanol production—set a new record of **12.56 million metric tons** (MMT) in 2015, up **11%** from 2014 and more than double the amount exported in 2009. U.S. exports shipped to **45 countries** on **five continents** last year, demonstrating the global reach of American-made DG.

Monthly exports in 2015 followed **normal seasonal patterns**, with outbound shipments peaking in the summer months and receding in the winter. A new monthly export record of **1.37 MMT** was established in July.

2015 Monthly Distillers Grains Exports

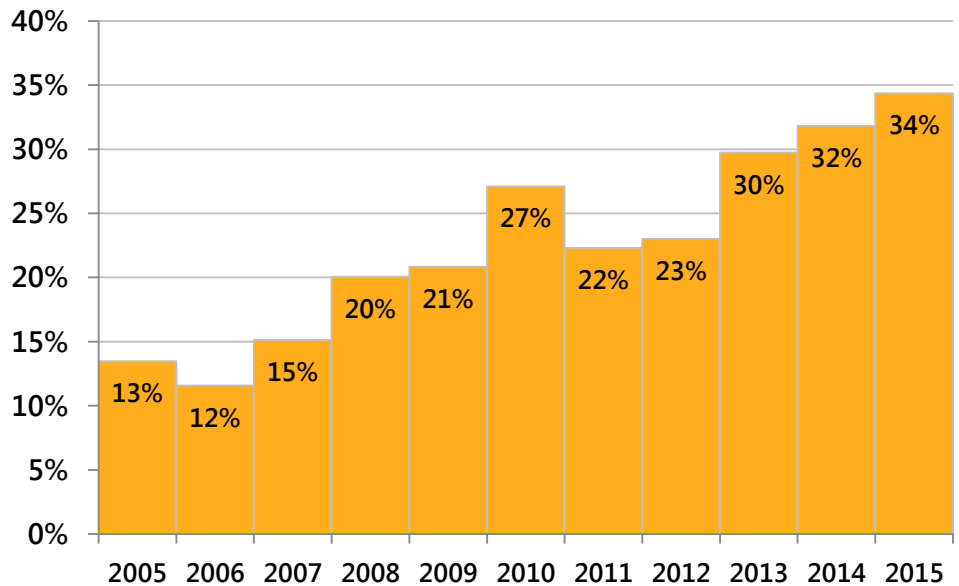


2015 U.S. DISTILLERS GRAINS EXPORTS

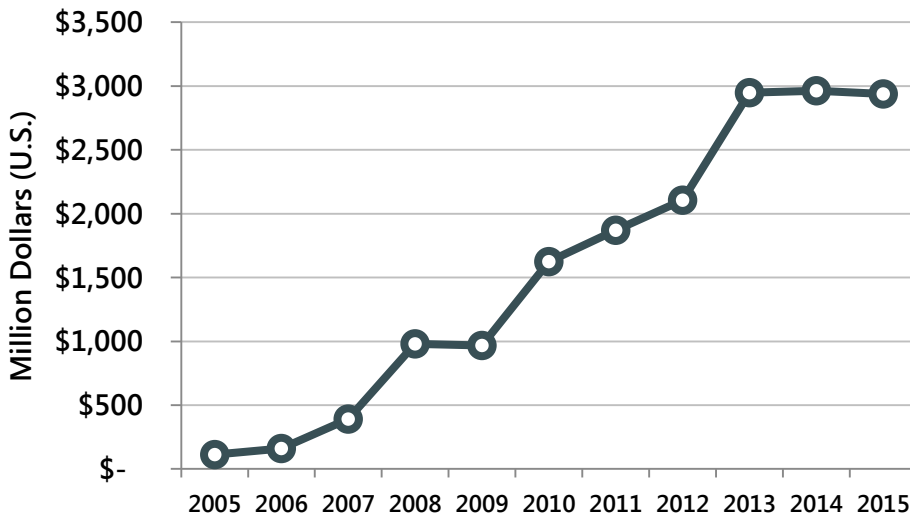


Export Share of U.S. Distillers Grains Production

An estimated **34%** of U.S. DG production was exported in 2015, meaning one out of every three tons produced was shipped to foreign markets. This was **up slightly** from 32% in 2014 and 30% in 2013.



Value of U.S. Distillers Grains Exports

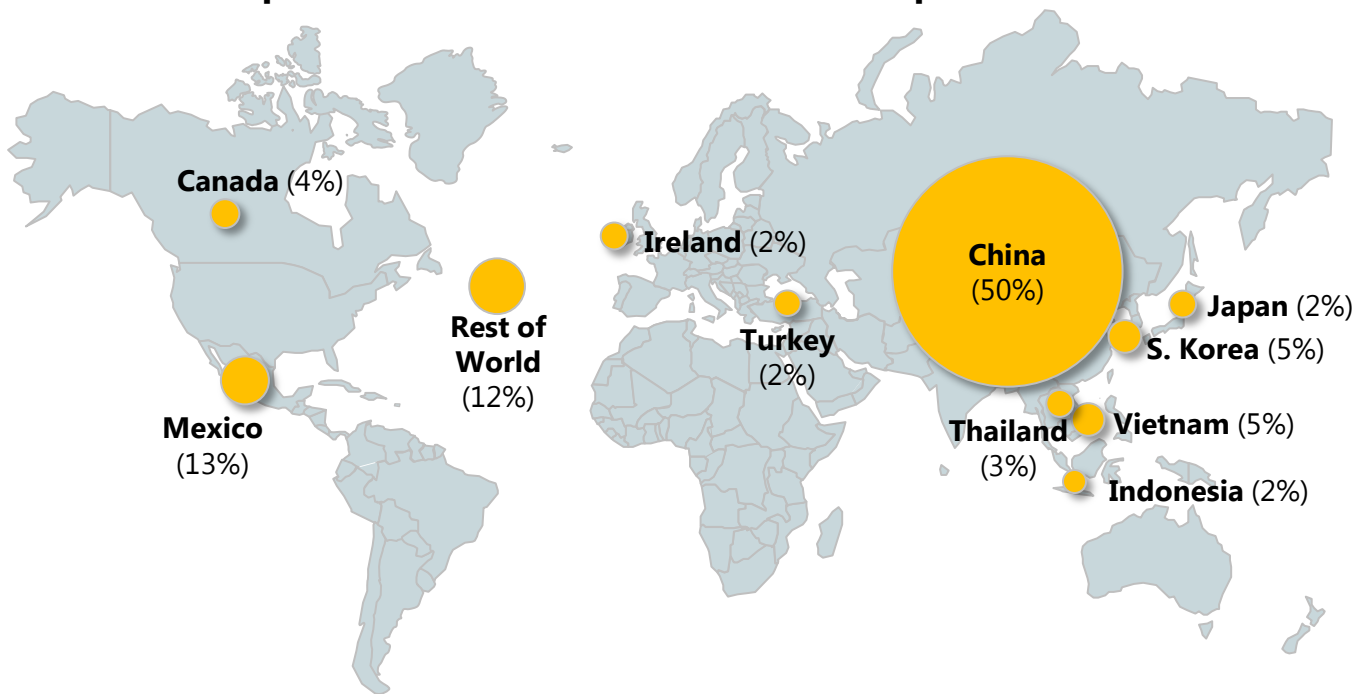


U.S. DG exports were valued at **\$2.94 billion** in 2015, **down 1%** from 2014 but triple the value of 2009 exports. Export prices averaged **\$234 per MT**, down **11%** from the 2014 average price of \$263 per MT.

U.S. DISTILLERS GRAINS EXPORTS: TOP MARKETS



Top Markets for U.S. Distillers Grains Exports in 2015



Country	2015 Total	2014 Total	Change
	<i>Thousand MT</i>		<i>%</i>
China	6,297	4,332	31%
Mexico	1,649	1,578	4%
Vietnam	660	639	3%
S. Korea	644	690	-7%
Canada	512	457	11%
Thailand	401	363	9%
Ireland	248	261	-5%
Japan	241	488	-102%
Indonesia	228	284	-25%
Turkey	208	486	-134%

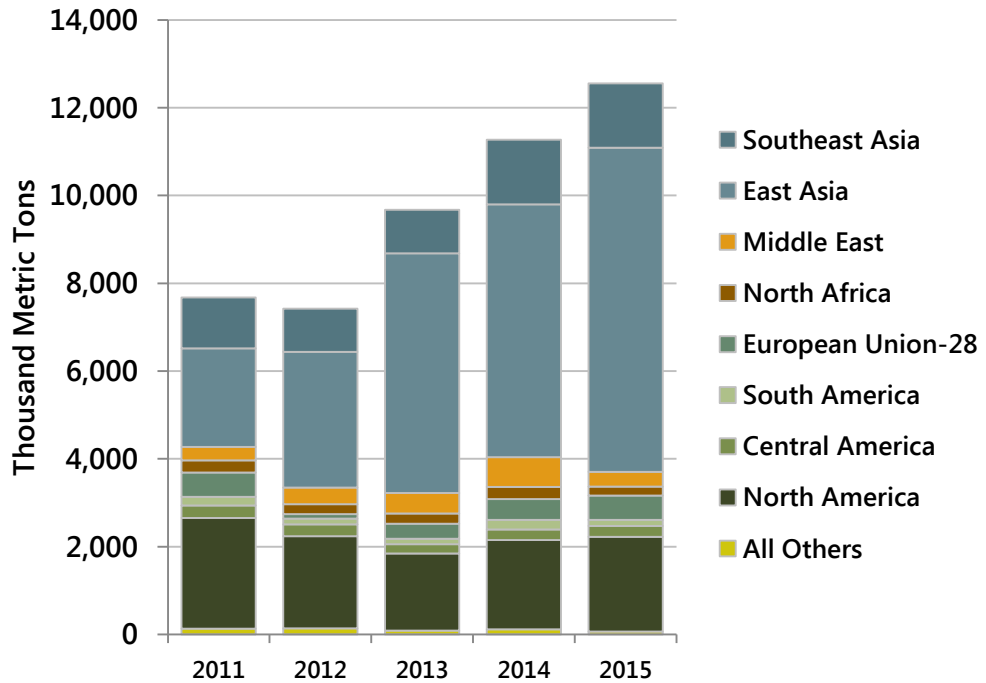
DG export volumes to the Top 10 markets in 2015 are shown in the table at left, along with a comparison to 2014 volumes. **China received exactly 50%** of 2015 exports, while **Mexico (13%), Vietnam (5%), and South Korea (5%)** were other top markets. Five of the top 10 markets experienced growth over 2014 levels, while the other five saw slippage

U.S. DISTILLERS GRAINS EXPORTS: SHIFTING MARKETS

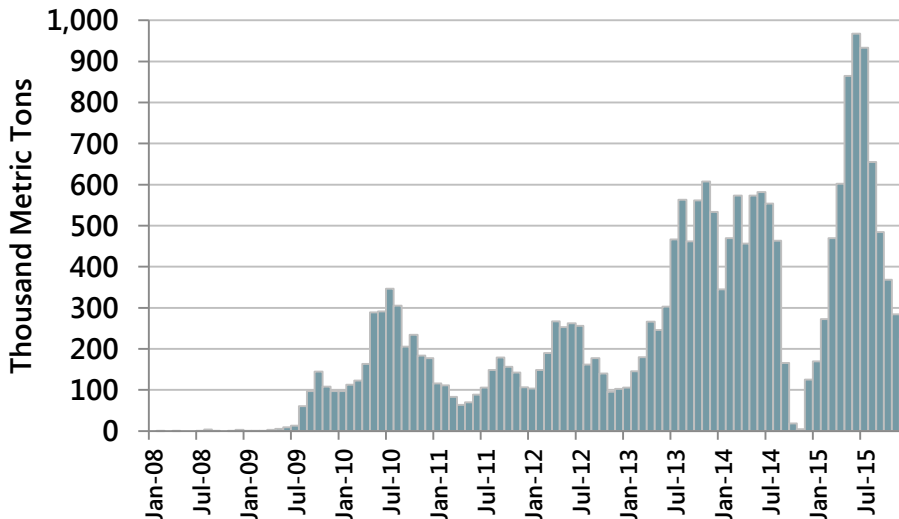


U.S. Distillers Grains Exports by Region

Increased demand in **East and Southeast Asia** continued to fuel growth in DG exports in 2015. Meanwhile, demand in North America and the European Union has **rebounded slightly** from the lows experienced in 2013.



Monthly U.S. Distillers Grains Exports to China

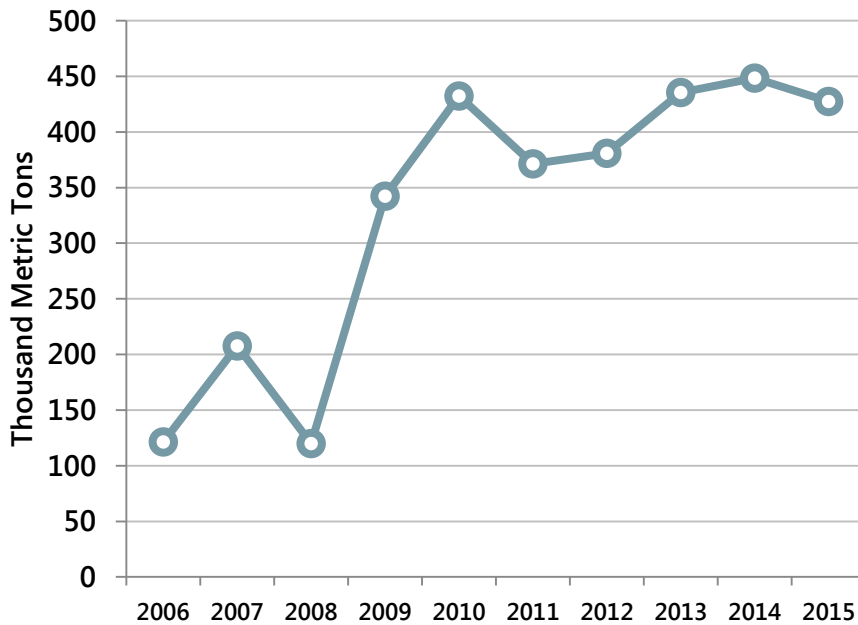


While China remained the top market for U.S. DG exports in 2015, it also remained the **most volatile**. China's initiation of a second anti-dumping investigation against U.S. DG in late 2015 led to a decline in exports and put a **cloud of uncertainty** over the future of U.S. exports to the world's second-largest economy.

2015 U.S. DISTILLERS GRAINS IMPORTS



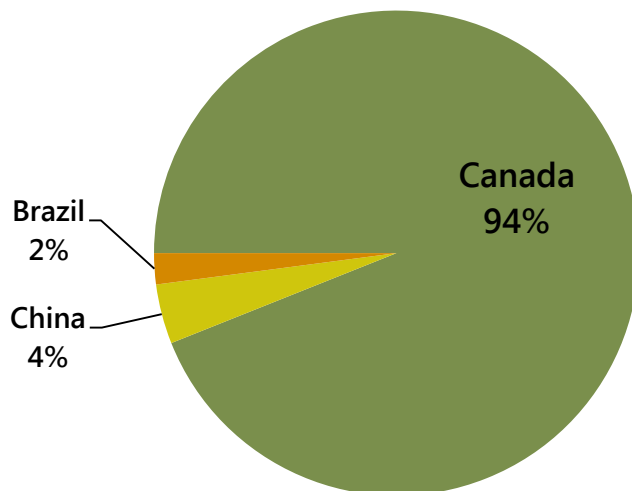
Annual U.S. Distillers Grains Imports



U.S. livestock and poultry feeders imported **427,400 MT** of DG in 2015, **down 5%** from the 2014 record import total. U.S. DG imports were equivalent to just **3%** of DG exports.

2015 Top Suppliers of U.S. DG Imports

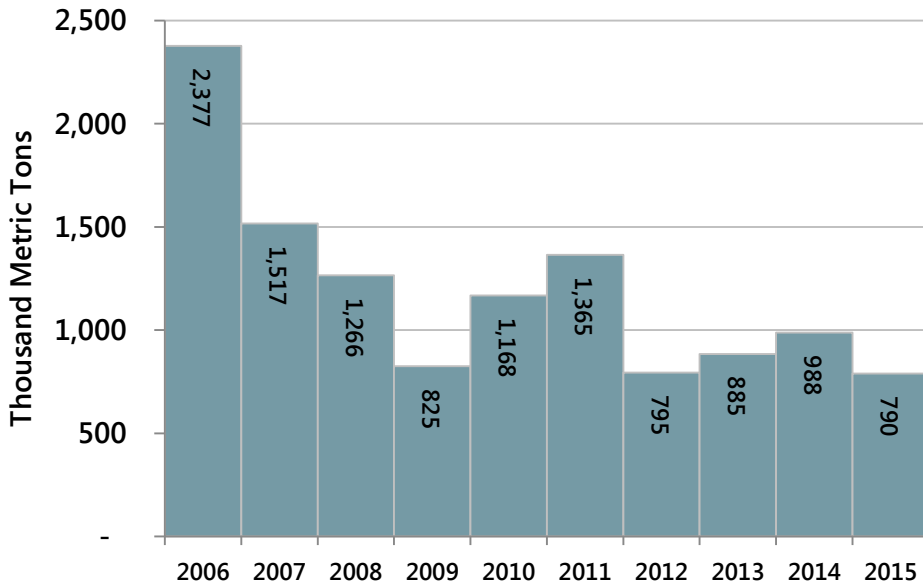
Canada was again the top supplier of U.S. DG imports in 2015, shipping **401,552 MT** to the United States. **China** and **Brazil** were the only other two DG exporters to the U.S. market in 2015.



2015 U.S. EXPORTS OF OTHER CO-PRODUCTS

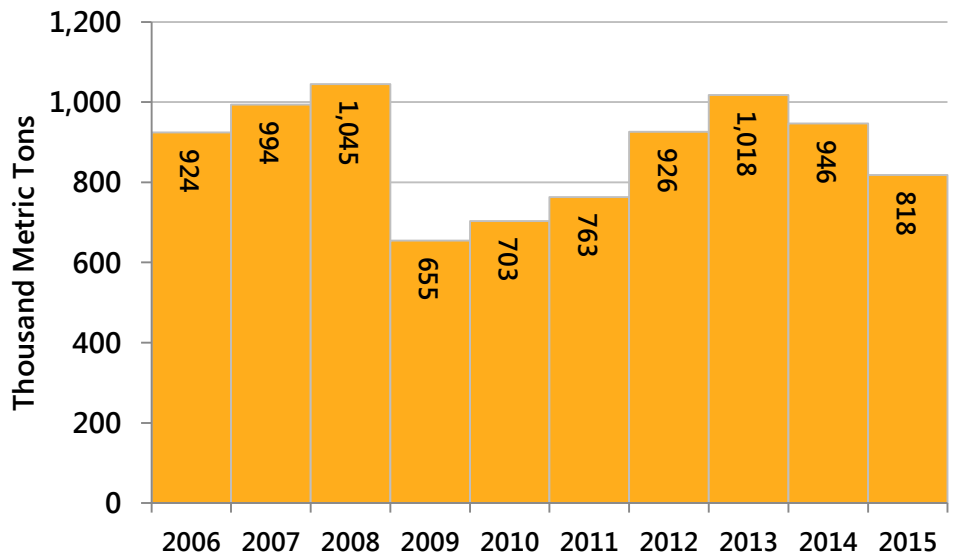


Annual U.S. Corn Gluten Feed Exports, 2006-2015



U.S. exports of **corn gluten feed (CGF)**—a co-product from wet mill ethanol production—continued to trend lower in 2015. CGF exports were **down 20%**, hitting the lowest point of the past decade. **Ireland** was the top market, receiving **28%** of total U.S. CGF exports.

Annual U.S. Corn Gluten Meal Exports, 2006-2015

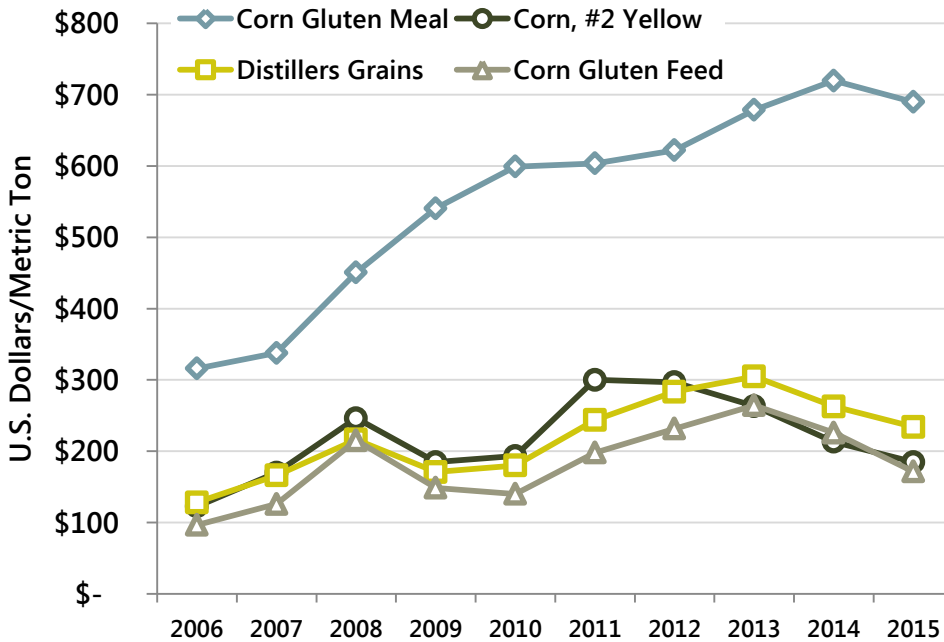


U.S. exports of **corn gluten meal (CGM)**—a co-product from wet mill ethanol production—**fell 14%** in 2015. **Egypt** was the top destination for U.S. CGM, receiving **24%** total U.S. exports.

CO-PRODUCT PRICES AND IMPACT ON CORN EXPORTS



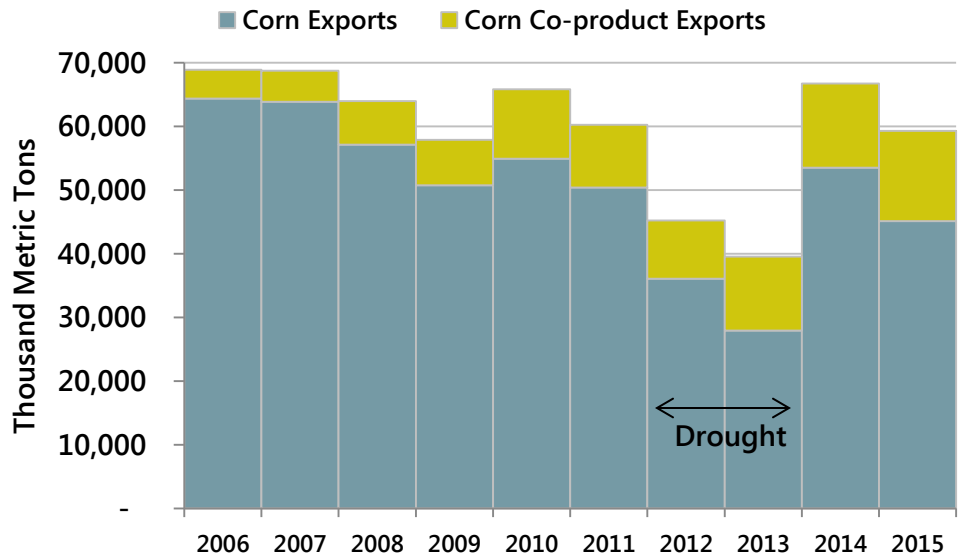
Co-product Export Prices vs. Corn Export Price



Prices for all co-product exports **receded** in 2015, following corn lower. Still DG maintained a **premium to corn** in export markets for the third year in a row.

Annual U.S. Corn + Co-product Exports, 2006-2015

When co-product exports are appropriately considered, total exports of corn and corn-derived co-products have remained relatively stable over the past decade, with the exception of the drought years of 2012-13.



ABOUT THE DATA IN THIS REPORT



U.S. Co-product Export and Imports Data

- The export and import data in this report include products classified under the following Harmonized Tariff Schedule (HTS) codes:
 - **2303300000**: Brewing or distilling dregs and waste (Distillers Grains)
 - **2303100010**: Residues of starch manufacture and similar residues: Corn gluten feed
 - **2303100020**: Residues of starch manufacture and similar residues: Corn gluten meal

Sources

- All data in this report comes from the U.S. Census Bureau, U.S. Department of Commerce, U.S. Department of Agriculture, and U.S. International Trade Commission.

The Renewable Fuels Association publishes **monthly** summaries of export and import data for both ethanol and distillers grains on its award-winning [E-Blog](#).

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