THE U.S. HAS THE PRODUCT ADVANTAGE; BRAZIL HAS THE POLICY LEAD

	UNITED STATES	BRAZIL
Ethanol production, 2026 billion gallons	16.9	10.9 2.8 from corn
Ethanol exports, 2025 billion gallons	2.2	0.45
Spare corn ethanol capacity billion gallons, approximate	2.0	1.5
Export price USGBC Oct. 7–21, 2026 average	$2.21/gal Houston	$2.46/gal Santos
IMO carbon score	35.79 g/MJ Proposed Sept. 2026, under review	20.8 g/MJ Second-crop corn

Source: "U.S. Corn Ethanol is Ready for Maritime Fuel," The Corn Economy, Oct. 27, 2026