



USDA Daily Ethanol Report
Agricultural Marketing Service
Livestock, Poultry & Grain Market News



Thu. Mar 28, 2019

US #2 Yellow Corn - dollars/bushel

	Cash Bids	Chg	Basis	Avg:
Iowa-Eastern:	3.4975 - 3.6875	↓	-24K to -5K	-14.50
Iowa-Western:	3.4575 - 3.6675	↓	-28K to -7K	-17.50
Illinois:	3.5875 - 3.7975	↓	-15K to 6K	-4.50
Indiana:	3.6975 - 3.8375	↓	-4K to 10K	3.00
Ohio:	3.6575 - 3.7975	↓	-8K to 6K	-1.00
Michigan:	3.4975 - 3.8175	↓	-24K to 8K	-8.00
Kansas:	3.7875 - 3.9875	↓	5K to 25K	15.00
Minnesota:	3.3775 - 3.6175	↓	-36K to -12K	-24.00
Nebraska:	3.2875 - 3.6875	↓	-45K to -5K	-25.00
Wisconsin:	3.3375 - 3.4875	↓	-40K to -25K	-32.50
South Dakota:	3.3575 - 3.5275	↓	-38K to -21K	-29.50
Missouri:	3.5375 - 3.7375	↓	-20K to OptK	-10.00

Sorghum - dollars/bushel

	Cash Bids	Chg	Basis	Avg:
Kansas:	3.5375 - 3.5875	↑	-20K to -15K	-17.50
Missouri:	NA	NA	NA	NA

Corn Oil - cents/pound

W/E 03/01/2019	Range	Chg:	Avg:
Iowa:	23.00 - 26.00	↓	24.50
Eastern Cornbelt:	23.00 - 25.00	↓	24.00
Nebraska:	25.00 - 26.00	↓	25.50
South Dakota:	23.00 - 25.25	↑	24.13

Ethanol - dollars/gallon

W/E 03/01/2019	Range	Chg:	Avg:
Iowa:	1.30 - 1.50	↑	1.40
Eastern Cornbelt:	1.37 - 1.46	↑	1.42
Kansas:	1.33 - 1.51	↑	1.42
Minnesota:	NA	NA	NA
Nebraska:	1.30 - 1.51	↑	1.41
Wisconsin:	1.45 - 1.46	↑	1.46
South Dakota:	NA	NA	NA

Daily Nearby Futures

	Today	Yesterday	Last year
CME group			
Corn (\$/bu)	3.7350	3.7375	3.7350
Ethanol (\$/gal)	1.3820	1.3730	1.4250
NYMEX:			
RBOB Gasoline (\$/gal)	1.8733	1.8955	2.0192
Natural Gas (mmBtu)	2.7290	2.7190	2.6980

BIO-ENERGY REPORT NOTES

Yellow corn : US #2 spot bids at ethanol plants reported as \$/per bushel

Distiller grains: Spot bids FOB the ethanol plant reported as \$/per ton. Protein content 28-30% for most distiller grains on a dry matter basis.

Ethanol: Spot bids FOB the ethanol plant reported as \$/gallon.

Distiller corn oil: Spot bids FOB the ethanol plant reported as ¢/lb. Distiller corn oil is intended for animal feed or biofuel and is not Generally Regarded

As Safe (GRAS) for human consumption. It may also be referred to as inedible crude corn oil or crude corn oil.

Chicago Board of Trade month symbols: F January, G February, H March, J April, K May, M June, N July, Q August, U September, V October, X November, Z December

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Distillers Grain - dollars/ton

Dried 10%	Chg	Avg:	Modified 50-55%	Chg	Avg:	Wet 65-70%	Chg	Avg:
140.00	↓	140.00	60.00 - 65.00	↓	62.50	NA	NA	NA
135.00 - 146.00	↓	140.50	50.00 - 75.00	↓	62.50	30.00 - 40.00	↓	35.00
142.00 - 170.00	↓	156.00	NA	NA	NA	40.00 - 58.00	↓	49.00
133.00 - 156.00	↓	144.50	75.00	↓	75.00	NA	NA	NA
143.00 - 145.00	↓	144.00	NA	NA	NA	NA	NA	NA
125.00 - 143.00	↓	134.00	60.00 - 65.00	↓	62.50	60.00	↓	60.00
145.00 - 185.00	↓	165.00	NA	NA	NA	55.00 - 68.00	↓	61.50
126.00 - 135.00	↓	130.50	63.00	↓	63.00	40.00 - 48.00	↓	44.00
135.00 - 188.00	↓	161.50	65.00 - 91.00	↓	78.00	40.00 - 55.00	↓	47.50
133.00 - 145.00	↓	139.00	60.00 - 75.00	↓	67.50	48.00	↓	48.00
132.00 - 146.00	↓	139.00	66.00 - 77.00	↓	71.50	42.00	↓	42.00
150.00 - 169.00	↓	159.50	82.00	↓	82.00	57.00 - 60.00	↓	58.50

Daily Market Review

Corn loadings to date are running ahead of the seasonal pace needed to reach the USDA's estimate but are slowly losing ground. Trade talks with China are expected to resume today. China has indicated a willingness to purchase U.S. corn but the current administration has noted it will continue with current tariffs for foreseeable future.

