



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

Tue. Feb 25, 2020

**US #2 Yellow Corn - dollars/bushel**

|               | Cash Bids       | Chg | Basis        | Avg:   |
|---------------|-----------------|-----|--------------|--------|
| Iowa-Eastern: | 3.6325 - 3.7225 | ↓   | -9H to OptH  | -4.82  |
| Iowa-Western: | 3.6225 - 3.8225 | ↓   | -10H to 10H  | -0.09  |
| Illinois:     | 3.6825 - 3.9225 | ↓   | -4H to 20H   | 7.57   |
| Indiana:      | 3.7525 - 4.0725 | ↓   | 3H to 35H    | 24.22  |
| Ohio:         | 3.9725 - 4.0725 | ↓   | 25H to 35H   | 31.00  |
| Michigan:     | 3.8225 - 4.0725 | ↓   | 10H to 35H   | 25.00  |
| Kansas:       | 3.8225 - 3.9825 | ↓   | 10H to 26H   | 15.00  |
| Minnesota:    | 3.3425 - 3.7525 | ↓   | -38H to 3H   | -9.29  |
| Nebraska:     | 3.5225 - 3.8025 | ↓   | -20H to 8H   | -4.76  |
| Wisconsin:    | 3.5225 - 3.6225 | ↓   | -20H to -10H | -15.20 |
| South Dakota: | 3.3725 - 3.7525 | ↓   | -35H to 3H   | -14.69 |
| Missouri:     | 3.6425 - 3.8725 | ↓   | -8H to 15H   | 0.25   |

**Distillers Grain - dollars/ton - week ending 02/21/2020**

|                   | Dried 10%       | Chg | Avg:   | Modified 50-55% | Chg | Avg:  | Wet 65-70%    | Chg | Avg:  |
|-------------------|-----------------|-----|--------|-----------------|-----|-------|---------------|-----|-------|
| Iowa:             | 138.00 - 145.00 | ↓   | 143.25 | 70.00           | ↓   | 70.00 | NA            | NA  | NA    |
| Eastern Cornbelt: | 134.00 - 153.00 | ↓   | 139.15 | 60.00 - 70.00   | ↓   | 67.86 | 41.00 - 67.00 | ↑   | 49.20 |
| Nebraska:         | 153.00 - 173.00 | ↓   | 160.86 | NA              | NA  | NA    | 54.00         | ↓   | 54.00 |
| South Dakota:     | 138.00 - 160.00 | ↓   | 151.10 | NA              | NA  | NA    | NA            | NA  | NA    |
| Minnesota:        | 151.00 - 160.00 | ↓   | 156.83 | NA              | NA  | NA    | NA            | NA  | NA    |
| Wisconsin:        | 150.00 - 155.00 | ↓   | 151.75 | 60.00           | ↓   | 60.00 | NA            | NA  | NA    |
| Illinois:         | 140.00 - 165.00 | ↓   | 154.75 | NA              | NA  | NA    | 43.00 - 65.00 | ↓   | 59.13 |
| Michigan:         | 130.00 - 145.00 | ↓   | 138.63 | 65.00           | ↓   | 65.00 | 45.00         | ↓   | 45.00 |
| Indiana:          | 130.00 - 151.50 | ↓   | 141.64 | 68.00 - 72.50   | ↓   | 70.36 | 40.00 - 60.00 | ↓   | 50.67 |
| Ohio:             | 140.00 - 145.00 | ↓   | 143.25 | 64.00           | ↑   | 64.00 | 50.00         | ↑   | 50.00 |
| Missouri:         | 135.00 - 144.00 | ↓   | 139.83 | 70.00 - 75.50   | ↓   | 72.75 | 46.00         | ↓   | 46.00 |
| Montana:          | 155.00 - 158.00 | ↓   | 155.75 | 79.00           | ↓   | 79.00 | 54.00 - 58.00 | ↓   | 56.67 |

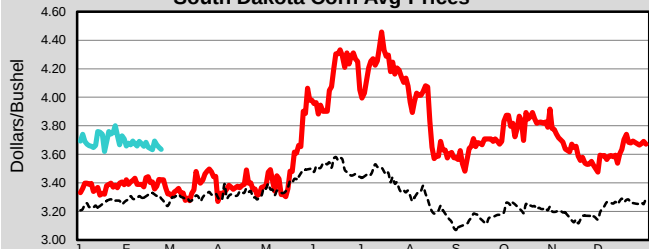
**Sorghum - dollars/bushel**

|           | Cash Bids       | Chg | Basis        | Avg:   |
|-----------|-----------------|-----|--------------|--------|
| Kansas:   | 3.4725 - 3.5225 | ↓   | -25H to -20H | -22.50 |
| Missouri: | NA              | NA  | NA           | NA     |

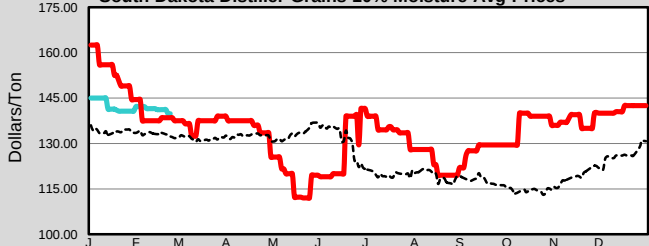
**Corn Oil - cents/pound - week ending 02/21/2020**

|                   | Range         | Chg | Avg:  |
|-------------------|---------------|-----|-------|
| Iowa:             | 26.50 - 29.00 | ↓   | 27.80 |
| Eastern Cornbelt: | 28.00 - 30.00 | ↑   | 28.77 |
| Nebraska:         | 27.50 - 29.00 | ↓   | 28.00 |
| South Dakota:     | 27.00 - 28.50 | ↑   | 27.80 |

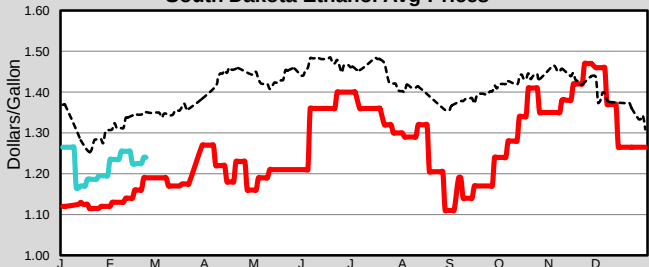
**South Dakota Corn Avg Prices**



**South Dakota Distiller Grains 10% Moisture Avg Prices**



**South Dakota Ethanol Avg Prices**



— 2020 — 2019 - - 5 Yr Avg

**Ethanol - dollars/gallon - week ending 02/21/2020**

|                   |             |    |      |
|-------------------|-------------|----|------|
| Iowa:             | 1.18 - 1.30 | ↓  | 1.25 |
| Eastern Cornbelt: | 1.35 - 1.37 | ↓  | 1.35 |
| Kansas:           | 1.18 - 1.32 | ↑  | 1.25 |
| Minnesota:        | 1.23 - 1.25 | ↓  | 1.24 |
| Nebraska:         | 1.18 - 1.28 | ↑  | 1.24 |
| Wisconsin:        | NA          | NA | NA   |
| South Dakota:     | 1.24 - 1.24 | ↑  | 1.24 |

**Delivered Distillers - dollars/ton - week ending 02/21/2020**

|                    |                 |    |
|--------------------|-----------------|----|
| CIF NOLA:          | 179.00 - 187.00 | ↑  |
| Pacific Northwest: | 198.00 - 205.00 | ↓  |
| California:        | 198.00 - 201.00 | ↓  |
| Texas border:      | 215.00 - 225.00 | ↓  |
| Lethbridge AB:     | NA              | NA |
| Chicago:           | 162.00 - 170.00 | ↓  |

**B100 - dollars/gallon - week ending 02/21/2020**

|           |             |   |
|-----------|-------------|---|
| Iowa:     | 3.13 - 3.13 | ↑ |
| IL/IN/OH: | 3.08 - 3.18 | ↑ |

**Daily Nearby Futures**

|                        | Today  | Yesterday | Last year |
|------------------------|--------|-----------|-----------|
| <b>CME group</b>       |        |           |           |
| Corn (\$/bu)           | 3.7225 | 3.7225    | 3.6375    |
| Ethanol (\$/gal)       | 1.3150 | 1.3070    | 1.3370    |
| <b>NYMEX:</b>          |        |           |           |
| RBOB Gasoline (\$/gal) | 1.5659 | 1.6091    | 1.5863    |
| Natural Gas (mmBtu)    | 1.8490 | 1.8270    | 2.7960    |

**BIO-ENERGY REPORT NOTES**

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

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

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

Distiller corn oil: Weekly 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.

B100: Weekly spot bids FOB the plant reported as \$/gallon. RIN value not included in price

Delivered Distillers: Weekly spot bids FOB the export point reported in \$/ton, except for Texas Border expressed in \$/metric ton.

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