



National Daily Ethanol Report

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

May 22, 2025

Email us with accessibility issues with this report.

Report for 5/21/2025 – Final

Special Note: Correction: South Dakota

Future Settlements

Exchange	Commodity	Closing Settlement Prices as of 5/20/2025					
CBOT	Corn (¢/bu)	454.50 (Jul 25)	435.25 (Sep 25)	448.50 (Dec 25)	463.00 (Mar 26)	471.25 (May 26)	475.50 (Jul 26)
CBOT	Ethanol (\$/gal)	2.1610 (Jun 25)	2.1610 (Jul 25)	2.1610 (Aug 25)	2.1610 (Sep 25)	2.1610 (Oct 25)	2.1610 (Nov 25)
NYMEX	Natural Gas (\$/MMBtu)	3.4250 (Jun 25)	3.7650 (Jul 25)	3.8370 (Aug 25)	3.8110 (Sep 25)	3.8850 (Oct 25)	4.2010 (Nov 25)
NYMEX	RBOB Gasoline (\$/gal)	2.1543 (Jun 25)	2.1067 (Jul 25)	2.0703 (Aug 25)	2.0291 (Sep 25)	1.8734 (Oct 25)	1.8238 (Nov 25)

Grain

US #2 Yellow Corn -Bulk

Ethanol Plant

State/Province/Region	Sale Type	Basis (¢/bu)	Basis Change	Price (\$/Bu)	Price Change	Average	Year Ago	Freight	Delivery
Illinois	Bid	-25.00N to 20.00N	UNCH	4.2950-4.7450	UP 0.0700	4.5293	4.5443	DLVD - T	Current
Indiana	Bid	10.00N to 30.00N	UP 5-UP 3	4.6450-4.8450	UP 0.1200-UP 0.1000	4.7183	4.5056	DLVD - T	Current
Iowa East	Bid	-12.00N to 5.00N	UNCH	4.4250-4.5950	UP 0.0700	4.4819	4.6033	DLVD - T	Current
Iowa West	Bid	-20.00N to 5.00N	UNCH-UP 1	4.3450-4.5950	UP 0.0700-UP 0.0800	4.4966	4.6268	DLVD - T	Current
Kansas	Bid	-20.00N to 5.00N	UNCH	4.3450-4.5950	UP 0.0700	4.4850	5.0767	DLVD - T	Current
Michigan	Bid	-25.00N to 15.00N	UNCH	4.2950-4.6950	UP 0.0700	4.4850	4.1467	DLVD - T	Current
Minnesota	Bid	-40.00N to -3.00N	UNCH	4.1450-4.5150	UP 0.0700	4.3636	4.4314	DLVD - T	Current
Missouri	Bid	-12.00N to -5.00N	UP 3-UNCH	4.4250-4.4950	UP 0.1000-UP 0.0700	4.4650	4.3925	DLVD - T	Current
Nebraska	Bid	-32.00N to 10.00N	UNCH	4.2250-4.6450	UP 0.0700	4.4738	4.6720	DLVD - T	Current
Ohio	Bid	15.00N to 45.00N	UNCH	4.6950-4.9950	UP 0.0700	4.8400	4.4067	DLVD - T	Current
South Dakota	Bid	-60.00N to -15.00N	UNCH-DN 1	3.9450-4.3950	UP 0.0700-UP 0.0600	4.2067	4.2846	DLVD - T	Current
Wisconsin	Bid	-42.00N to -15.00N	UNCH	4.1250-4.3950	UP 0.0700	4.2950	4.3050	DLVD - T	Current



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Explanatory Notes:

CBOT/KCBT/MGE 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.

Freight Codes:

FOB: Freight On Board

DLVD: Delivered

T: Truck, **R:** Rail, **RB:** River Barge, **T/R:** Truck/Rail, **R/B:** Rail/Barge, **T/R/B:** Truck/Rail/Barge

Trade Regions / Misc Info:

For more information, please visit: <https://www.ams.usda.gov/sites/default/files/media/2020RegionalTerms.pdf>