



National Weekly Grain Co-Products Report

Agricultural Marketing Service
Livestock, Poultry and Grain Market News

May 28, 2024

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Report for 5/20/2024 - 5/24/2024

Future Settlements

Exchange	Commodity	Closing Settlement Prices as of 5/24/2024					
CBOT	Corn (¢/bu)	464.75 (Jul 24)	474.50 (Sep 24)	488.25 (Dec 24)	500.25 (Mar 25)	507.00 (May 25)	511.50 (Jul 25)
CBOT	Ethanol (\$/gal)	2.1610 (Jun 24)	2.1610 (Jul 24)	2.1610 (Aug 24)	2.1610 (Sep 24)	2.1610 (Oct 24)	2.1610 (Nov 24)
NYMEX	Natural Gas (\$/MMBtu)	2.5200 (Jun 24)	2.7730 (Jul 24)	2.8220 (Aug 24)	2.7870 (Sep 24)	2.8580 (Oct 24)	3.1810 (Nov 24)
NYMEX	RBOB Gasoline (\$/gal)	2.4842 (Jun 24)	2.4696 (Jul 24)	2.4437 (Aug 24)	2.4016 (Sep 24)	2.2117 (Oct 24)	2.1530 (Nov 24)

Average Input Price

Commodity	Price (\$/Bu)
Corn (Ethanol Plant) ¹	4.51
Soybeans (Mills and Processors) ²	12.46

Corn Values¹

Distillers Corn Oil

Region/Location	Price (¢/Lb)	Value (\$/Bu) ³	Value Change	Week Ago	Year Ago
Eastern Cornbelt	42.42	0.25	UNCH	0.25	0.33
Iowa	40.47	0.24	UNCH	0.24	0.33
Kansas	44.00	0.26	UNCH	0.26	0.32
Minnesota	42.20	0.25	UNCH	0.25	0.33
Missouri	43.33	0.26	UNCH	0.26	0.33
Nebraska	42.00	0.25	UNCH	0.25	0.33
South Dakota	42.38	0.25	UNCH	0.25	0.33
Wisconsin	40.00	0.24	UNCH	0.24	0.33



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Distillers Grain Dried 10%

<u>Region/Location</u>	<u>Price (\$/Ton)</u>	<u>Value (\$/Bu)³</u>	<u>Value Change</u>	<u>Week Ago</u>	<u>Year Ago</u>
Illinois	177.25	1.46	0.03	1.43	1.88
Indiana	168.33	1.39	UNCH	1.39	1.91
Iowa	157.14	1.30	UNCH	1.30	1.83
Kansas	232.50	1.92	UNCH	1.92	2.16
Michigan	168.75	1.39	0.03	1.36	1.90
Minnesota	160.00	1.32	UNCH	1.32	1.77
Missouri	182.50	1.51	UNCH	1.51	2.08
Nebraska	173.67	1.43	UNCH	1.43	2.14
Ohio	185.00	1.53	UNCH	1.53	1.86
South Dakota	156.33	1.29	UNCH	1.29	1.89
Wisconsin	161.25	1.33	UNCH	1.33	1.88

Distillers Grain Wet 65-70%

<u>Region/Location</u>	<u>Price (\$/Ton)</u>	<u>Value (\$/Bu)³</u>	<u>Value Change</u>	<u>Week Ago</u>	<u>Year Ago</u>
Iowa	65.67	1.63	UNCH	1.63	2.01
Kansas	71.20	1.76	UNCH	1.76	2.54
Minnesota	60.00	1.49	UNCH	1.49	1.98
Missouri	67.50	1.67	UNCH	1.67	2.02
Nebraska	62.60	1.55	0.01	1.54	2.48
South Dakota	65.00	1.61	UNCH	1.61	2.10
Wisconsin	44.00	1.09	UNCH	1.09	2.25



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Ethanol

<u>Region/Location</u>	<u>Price (\$/Gal)</u>	<u>Value (\$/Bu)³</u>	<u>Value Change</u>	<u>Week Ago</u>	<u>Year Ago</u>
Eastern Cornbelt	1.80	5.12	UNCH	5.12	7.00
Iowa	1.68	4.78	0.06	4.72	6.70
Kansas	1.66	4.73	UNCH	4.73	6.81
Minnesota	1.71	4.87	UNCH	4.87	6.63
Nebraska	1.68	4.79	0.23	4.56	6.68
South Dakota	1.70	4.85	UNCH	4.85	6.63

Corn Estimated Processing Value (EPV)⁴

<u>Region/Location</u>	<u>Value (\$/Bu)³</u>	<u>Margin</u>	<u>Value Change</u>	<u>Week Ago</u>	<u>Year Ago</u>
Eastern Cornbelt	6.81	2.30	0.01	6.80	9.22
Iowa	6.32	1.81	0.06	6.26	8.86
Kansas	6.91	2.40	UNCH	6.91	9.29
Minnesota	6.44	1.93	UNCH	6.44	8.73
Nebraska	6.47	1.96	0.23	6.24	9.15
South Dakota	6.39	1.88	UNCH	6.39	8.85
Wisconsin					9.26

Soybean Values²

Soybean Hulls

<u>Region/Location</u>	<u>Price (\$/Ton)</u>	<u>Value (\$/Bu)³</u>	<u>Value Change</u>	<u>Week Ago</u>	<u>Year Ago</u>
Illinois	108.33	0.22	0.02	0.20	0.32
Indiana-Ohio	126.67	0.25	-0.01	0.26	0.31
Iowa	123.75	0.25	0.02	0.23	0.36
KC Region	80.00	0.16	-0.03	0.19	0.33



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Memphis, TN					0.28
Minnesota	116.67	0.23	0.01	0.22	0.38

Soybean Meal

<u>Region/Location</u>	<u>Price (\$/Ton)</u>	<u>Value (\$/Bu)³</u>	<u>Value Change</u>	<u>Week Ago</u>	<u>Year Ago</u>
Illinois	407.65	9.48	0.49	8.99	9.54
Indiana-Ohio	403.67	9.39	0.42	8.97	9.59
Iowa	398.20	9.26	0.50	8.76	9.12
KC Region	400.50	9.31	0.44	8.87	9.26
Memphis, TN					10.05
Minnesota	386.50	8.99	0.50	8.49	8.94

Soybean Oil

<u>Region/Location</u>	<u>Price (¢/Lb)</u>	<u>Value (\$/Bu)³</u>	<u>Value Change</u>	<u>Week Ago</u>	<u>Year Ago</u>
Illinois	43.45	5.13	-0.06	5.19	6.06
Indiana-Ohio	42.78	5.05	-0.04	5.09	5.96
Iowa	45.12	5.32	-0.04	5.36	6.17
Minnesota	45.95	5.42	-0.04	5.46	6.26

Soybean Estimated Processing Value (EPV)⁴

<u>Region/Location</u>	<u>Value (\$/Bu)³</u>	<u>Margin</u>	<u>Value Change</u>	<u>Week Ago</u>	<u>Year Ago</u>
Illinois	14.83	2.37	0.45	14.38	15.92
Indiana-Ohio	14.69	2.23	0.37	14.32	15.86
Iowa	14.83	2.37	0.48	14.35	15.65
Minnesota	14.64	2.18	0.47	14.17	15.58



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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.

Trade Regions / Misc Info:

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

1 - Corn values are derived from prices reported on the National Daily & Weekly Ethanol Reports.

2 - Soybean values are derived from prices reported on State Point of Sale Grain reports and the National Grain and Oilseed Processor Feedstuff Report.

3 - Values calculated based on Price and Yield per Bushel of Corn/Soybeans

<u>Commodity</u>	<u>Variety</u>	<u>Unit</u>	<u>Yield</u>
Ethanol		Gal/Bu	2.85
Dried Distillers Grain	Dried 10%	Lbs/Bu	16.5
Wet Distillers Grain	Wet 65-70%	Lbs/Bu	49.5
Distillers Corn Oil		Lbs/Bu	0.6
Soybean Meal		Lbs/Bu	46.5
Soybean Oil		Lbs/Bu	11.8
Soybean Hulls		Lbs/Bu	4

4 - Corn EPV Value = Total value from Ethanol, Dried 10% Distillers Grains and Distillers Corn Oil

5 - Soybean EPV Value = Total value from Soybean Meal, Soybean Oil and Soybean Hulls