



National Weekly Grain Co-Products Report

Agricultural Marketing Service
Livestock, Poultry and Grain Market News

November 20, 2023

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Report for 11/13/2023 - 11/17/2023

** No report will be published 11/27/2023 due to Thanksgiving Holiday, next report will be published 12/04/2023 **

Future Settlements

Exchange	Commodity	Closing Settlement Prices as of 11/17/2023					
CBOT	Corn (¢/bu)	467.00 (Dec 23)	485.25 (Mar 24)	496.00 (May 24)	504.50 (Jul 24)	506.50 (Sep 24)	511.50 (Dec 24)
CBOT	Ethanol (\$/gal)	2.1610 (Dec 23)	2.1610 (Jan 24)	2.1610 (Feb 24)	2.1610 (Mar 24)	2.1610 (Apr 24)	2.1610 (May 24)
NYMEX	Natural Gas (\$/MMBtu)	2.9600 (Dec 23)	3.1310 (Jan 24)	3.0850 (Feb 24)	2.9240 (Mar 24)	2.8330 (Apr 24)	2.8840 (May 24)
NYMEX	RBOB Gasoline (\$/gal)	2.1845 (Dec 23)	2.1544 (Jan 24)	2.1586 (Feb 24)	2.1757 (Mar 24)	2.3714 (Apr 24)	2.3736 (May 24)

Average Input Price

Commodity	Price (\$/Bu)
Corn (Ethanol Plant) ¹	4.57
Soybeans (Mills and Processors) ²	13.64

Corn Values¹

Distillers Corn Oil

Region/Location	Price (¢/Lb)	Value (\$/Bu) ³	Value Change	Week Ago	Year Ago
Eastern Cornbelt	55.08	0.33	UNCH	0.33	0.48
Iowa	55.38	0.33	UNCH	0.33	0.48
Kansas	57.00	0.34	UNCH	0.34	0.48
Minnesota	54.00	0.32	UNCH	0.32	0.49
Missouri	54.00	0.32	UNCH	0.32	0.48
Nebraska	56.25	0.34	0.01	0.33	0.47
South Dakota	54.17	0.33	0.01	0.32	0.48
Wisconsin	53.00	0.32	UNCH	0.32	0.49



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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	218.33	1.80	0.08	1.72	1.91
Indiana	203.75	1.68	UNCH	1.68	1.77
Iowa	199.21	1.64	0.04	1.60	1.77
Kansas	241.40	1.99	0.08	1.91	2.39
Michigan	197.50	1.63	0.02	1.61	1.82
Minnesota	202.00	1.67	0.10	1.57	1.75
Missouri	238.33	1.97	0.03	1.94	2.34
Nebraska	225.00	1.86	0.10	1.76	2.18
Ohio	206.25	1.70	0.02	1.68	1.72
South Dakota	199.00	1.64	0.06	1.58	2.03
Wisconsin	195.75	1.61	0.05	1.56	1.77

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	75.00	1.86	0.44	1.42	2.14
Kansas	84.00	2.08	0.04	2.04	2.80
Minnesota	75.00	1.86	0.18	1.68	1.73
Missouri	77.50	1.92	0.06	1.86	2.45
Nebraska	73.20	1.81	-0.01	1.82	2.49
South Dakota	78.00	1.93	0.25	1.68	2.10
Wisconsin	72.50	1.79	0.07	1.72	2.20



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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	1.90	5.40	-0.02	5.42	7.04
Iowa	1.85	5.26	-0.03	5.29	6.60
Kansas	1.78	5.08	0.03	5.05	6.50
Minnesota	1.78	5.07	0.08	4.99	6.91
Nebraska	1.79	5.10	-0.04	5.14	6.67
South Dakota	1.77	5.04	0.08	4.96	6.88
Wisconsin	1.90	5.42			7.04

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	7.43	2.86	0.01	7.42	9.33
Iowa	7.23	2.66	0.01	7.22	8.85
Kansas	7.41	2.84	0.11	7.30	9.37
Minnesota	7.06	2.49	0.18	6.88	9.15
Nebraska	7.30	2.73	0.07	7.23	9.32
South Dakota	7.01	2.44	0.15	6.86	9.39
Wisconsin	7.35	2.78			9.30

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	154.33	0.31	-0.01	0.32	
Indiana-Ohio	150.00	0.30	UNCH	0.30	
Iowa	162.50	0.33	-0.02	0.34	



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KC Region	165.00	0.33	UNCH	0.33
Memphis, TN	155.00	0.31	UNCH	0.31
Minnesota	161.67	0.32	UNCH	0.32

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	473.60	11.01	0.11	10.90	
Indiana-Ohio	485.63	11.29	0.12	11.17	
Iowa	470.90	10.95	0.12	10.83	
KC Region	478.30	11.12	0.19	10.93	
Memphis, TN	485.80	11.29	0.07	11.22	
Minnesota	461.80	10.74	0.09	10.65	

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	54.68	6.45	0.18	6.27	
Indiana-Ohio	54.34	6.41	0.18	6.23	
Iowa	55.51	6.55	0.16	6.39	
Minnesota	55.51	6.55	0.15	6.40	

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	17.77	4.13	0.28	17.49	19.47
Indiana-Ohio	18.00	4.36	0.30	17.70	19.23
Iowa	17.83	4.19	0.27	17.56	19.04
Minnesota	17.61	3.97	0.24	17.37	19.04



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Explanatory Notes:

CBOT/KCBT/MGETrade 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