

ETHANOL MARKET NEWS

A Market Report on Corn Ethanol and By-Products

Minnesota Department of Agriculture - Agricultural Marketing & Development Division
March 2017

Ethanol Prices* – Twin Cities

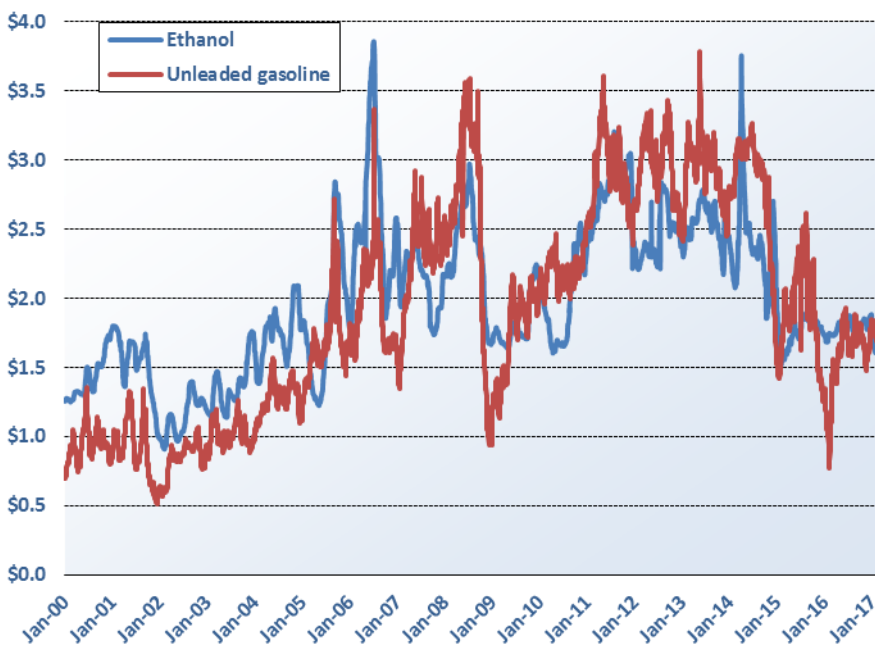
2015-16	\$/ga.	2016-17	\$/ga.
6/5/2015	1.75	7/1/2016	1.87
6/12/2015	1.72	7/8/2016	1.87
6/19/2015	1.71	7/15/2016	1.87
6/26/2015	1.73	7/22/2016	1.82
7/2/2015	1.78	7/29/2016	1.80
7/10/2015	1.89	8/5/2016	1.77
7/17/2015	1.86	8/12/2016	1.77
7/24/2015	1.86	8/19/2016	1.79
7/31/2015	1.86	8/26/2016	1.79
8/7/2015	1.85	9/2/2016	1.80
8/7/2015	1.85	9/9/2016	1.80
8/14/2015	1.85	9/16/2016	1.81
8/21/2015	1.86	9/23/2016	1.81
8/28/2015	1.84	9/30/2016	1.81
9/4/2015	1.85	10/7/2016	1.81
9/11/2015	1.85	10/14/2016	1.83
9/18/2015	1.86	10/21/2016	1.83
9/25/2015	1.87	10/28/2016	1.84
10/2/2015	1.86	11/4/2016	1.85
10/9/2015	1.88	11/11/2016	1.83
10/16/2015	1.85	11/18/2016	1.81
10/23/2015	1.84	11/25/2016	1.80
10/30/2015	1.84	12/2/2016	1.81
11/6/2015	1.83	12/9/2016	1.84
11/13/2015	1.80	12/16/2016	1.87
11/20/2015	1.78	12/23/2016	1.84
11/27/2015	1.79	12/30/2016	1.84
12/4/2015	1.80	1/6/2017	1.74
12/11/2015	1.77	1/13/2017	1.67
12/18/2015	1.75	1/20/2017	1.66
12/25/2015	1.74	1/27/2017	1.61
1/1/2016	1.73	2/3/2017	1.65
1/8/2016	1.71	2/10/2017	1.69
1/15/2016	1.69	2/17/2017	1.66
1/22/2016	1.69	2/24/2017	1.67
1/29/2016	1.74	3/3/2017	1.66
2/5/2016	1.74		
2/12/2016	1.73	2000 ave.	1.43
2/19/2016	1.74	2001 ave.	1.53
2/26/2016	1.74	2002 ave.	1.14
3/4/2016	1.73	2003 ave.	1.37
3/11/2016	1.73	2004 ave.	1.74
3/18/2016	1.75	2005 ave.	1.87
3/25/2016	1.75	2006 ave.	2.58
4/1/2016	1.76	2007 ave.	2.12
4/8/2016	1.79	2008 ave.	2.35
4/15/2016	1.81	2009 ave.	1.83
4/22/2016	1.83	2010 ave.	1.99
4/29/2016	1.82	2011 ave.	2.76
5/6/2016	1.81	2012 ave.	2.45
5/13/2016	1.81	2013 ave.	2.53
5/20/2016	1.83	2014 ave.	2.40
5/27/2016	1.85	2015 ave.	1.75
6/3/2016	1.87	2016 ave.	1.80
6/10/2016	1.88		
6/17/2016	1.88	2000-17** ave.	1.98
6/24/2016	1.86		

*Rack prices.

**2017 to date

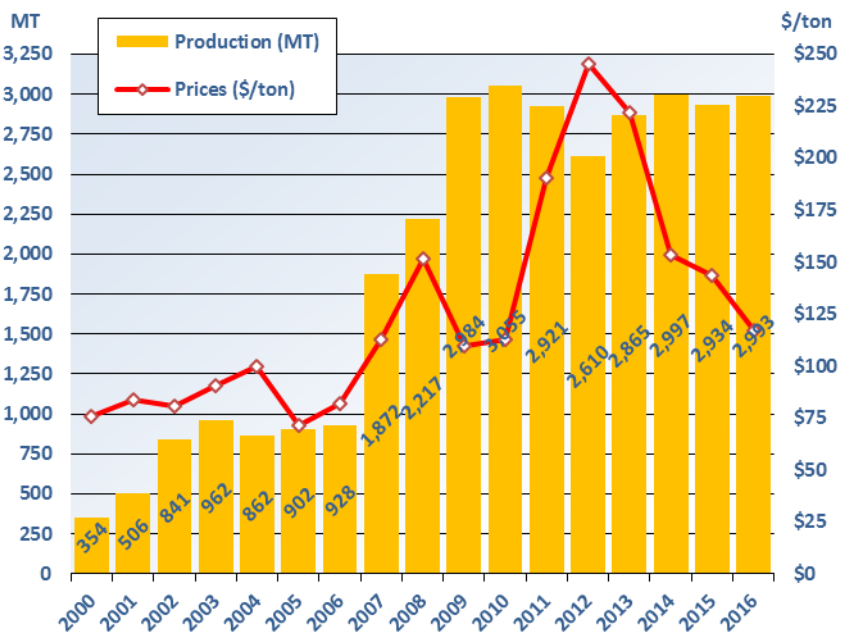
Minnesota Ethanol & Gasoline Price Trends

Minneapolis/St. Paul - 2000 to 2017 (\$/gallon)



Source: Axxis Petroleum

Minnesota DDG Production and Prices (2000-2015)

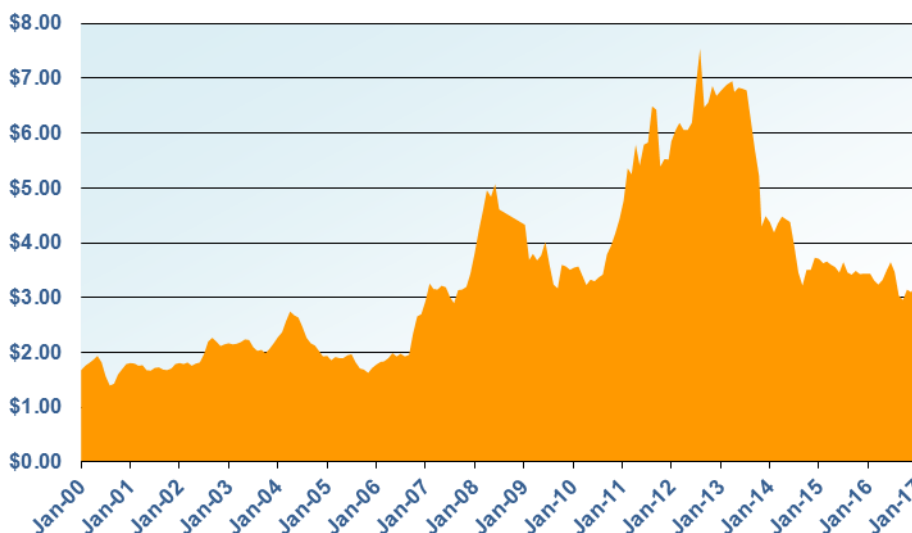


Source: PRX

Minnesota Corn Price Trend (2000-2017)

Prices received by growers – Monthly prices (\$/bu)

High: \$7.54/bu. (Aug-2012); Low: \$1.40/bu. (Aug-2000); Average (2000-2017): \$3.39



Source: USDA-NASS

Protein Feed Prices (2000-2017)

Monthly Average Prices (\$/ton)

Year	Corn Gluten Feed ¹⁾	Corn Gluten Meal ²⁾	DDG ³⁾	Soybean Meal ⁴⁾
2000 Ave.	51.32	239.95	75.77	157.81
2001 Ave.	62.69	255.19	83.71	153.71
2002 Ave.	60.44	243.86	80.50	161.98
2003 Ave.	70.25	249.43	90.78	194.20
2004 Ave.	68.91	314.90	99.97	233.09
2005 Ave.	51.23	288.03	71.41	181.97
2006 Ave.	59.87	264.89	82.03	165.21
2007 Ave.	87.70	402.30	112.67	244.46
2008 Ave.	110.97	505.40	151.55	325.58
2009 Ave.	76.24	531.78	109.86	334.74
2010 Ave.	87.49	496.19	112.46	300.80
2011 Ave.	156.35	533.28	190.35	319.98
2012 Ave.	177.38	603.55	245.50	418.41
2013 Ave.	165.29	576.18	221.70	438.96
2014 Ave.	135.04	645.13	153.75	447.24
2015 Ave.	98.63	551.92	143.38	320.46
2016 Ave.	91.54	485.29	117.32	302.37

2017 monthly prices

Jan	97.50	504.38	95.63	299.60
Feb	90.63	511.50	96.88	300.53
Mar	86.75	511.25	101.25	296.40
2017 Ave.	91.63	509.04	97.92	296.40

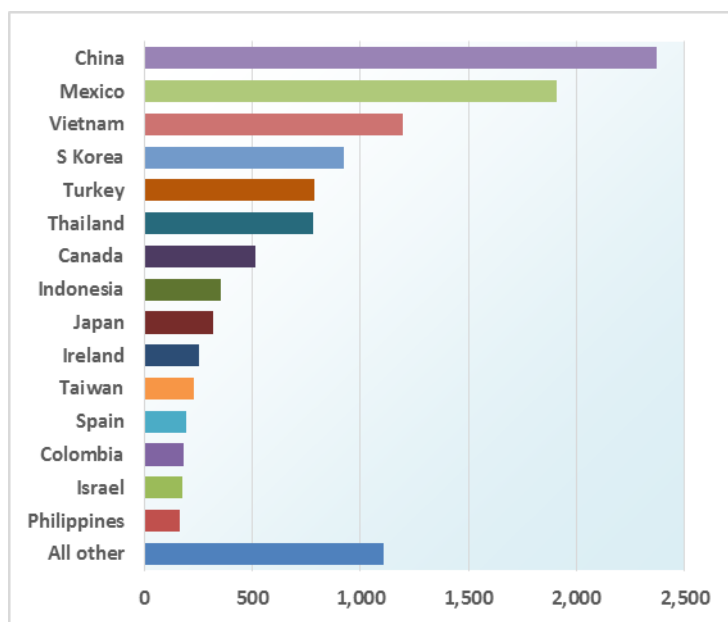
1) Corn gluten feed: Midwest. 2) Corn gluten meal: Midwest.

3) DDG: Minnesota. 4) Soybean meal: Minneapolis.

Source: USDA-AMS, Market News Service.

U.S. DDG Exports: Top Markets (2016)

(1,000 MT)



Source: USDA-FAS

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