

The Jacobsen

Grain & Feed Ingredients

INTRODUCING



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Jacobsen Market Intelligence

Weekly Analysis of Liquid Biomass Feedstocks

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Region	Latest Price <small>10/3/2019</small>	Change From <small>10/2/2019</small>	Week Ago <small>9/26/2019</small>	4 Weeks Ago <small>9/5/2019</small>	1 Year Ago <small>10/4/2018</small>
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Soybeans (\$/bushel)

Decatur, IL	8.8900	0.0200	▼ 8.6600	8.4700	8.0700	+
Sheldon, IA	8.5600	0.0200	▼ 8.3200	7.9100	7.8150	+

Soybeans (\$/bushel) - CBOT Futures for November, 2019

CME Group	9.1175	0.0200	▼ 8.8850	8.6150	-	+
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Soy Meal (Hi Pro)

Central Illinois	313.0000	3.0000	▼ 301.0000	301.0000	317.0000	+
Alabama/Georgia	315.0000 - 338.0000	3.0000	▼ 314.5000	316.0000	337.5000	+
Carolinas	338.0000	3.0000	▼ 326.0000	326.0000	347.0000	+
Iowa	281.0000	3.0000	▼ 271.0000	276.0000	293.0000	+
Brazil/Rotterdam 48% (\$	338.0000	0.0000	330.0000	337.0000	372.0000	

US/MT CIF)



Argentina/Rotterdam 49% (\$ US/MT CIF)	347.0000	0.0000	339.0000	348.0000	375.0000	
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Soy Meal (Hi Pro) - CBOT Futures for December, 2019

CME Group	302.9000	2.7000	295.6000	294.5000	-	
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Wheat Midds

Minneapolis, MN	105.0000 - 115.0000	0.0000	110.0000	110.0000	85.0000	
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Kansas City, KS	135.0000 - 145.0000	0.0000	140.0000	112.5000	107.5000	
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Buffalo, NY	110.0000 - 120.0000	0.0000	107.5000	85.0000	70.0000	
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Wheat - CBOT Futures for December, 2019

CME Group	4.8875	0.0025	4.8425	4.6625	-	
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Corn (\$/bushel)

Decatur, IL	4.0100	0.0100	3.8300	3.7600	3.6300	
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Minneapolis	3.4500	0.0100	3.3200	3.1000	3.1100	
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Corn (\$/bushel) - CBOT Futures for December, 2019

CME Group	3.8875	0.0100	3.7250	3.5875	-	
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60% Corn Gluten Meal - Unrestricted

Illinois	415.0000 - 430.0000	0.0000	422.5000	422.5000	470.0000	
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Iowa	420.0000 - 430.0000	0.0000	425.0000	425.0000	470.0000	
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Chicago-Rail	415.0000 - 420.0000	0.0000	417.5000	415.0000	472.5000		
Midwest Truck	400.0000 - 430.0000	0.0000	415.0000	415.0000	460.0000		
Midwest Barge	340.0000 - 370.0000	0.0000	355.0000	355.0000	410.0000		
Midwest Rail	340.0000 - 380.0000	0.0000	360.0000	360.0000	422.5000		

Corn Gluten Feed - Unrestricted

Illinois	120.0000 - 135.0000	0.0000	127.5000	122.5000	137.5000		
Iowa	120.0000 - 140.0000	0.0000	130.0000	135.0000	152.5000		
Chicago	120.0000 - 130.0000	0.0000	125.0000	117.5000	125.0000		
Midwest Truck	110.0000 - 140.0000	0.0000	130.0000	130.0000	140.0000		
Midwest Barge	85.0000 - 95.0000	0.0000	90.0000	87.5000	112.5000		
Midwest Rail	90.0000 - 100.0000	0.0000	95.0000	97.5000	110.0000		

Distiller Dried Grains - Ethanol

[The Jacobsen Rules for Reporting Grain & Feed Ingredients](#)

Minnesota/Dakotas	125.0000 - 135.0000	0.0000	130.0000	130.0000	127.5000		
Channahon, IL	155.0000 - 157.0000	0.0000	158.0000	147.0000	150.5000		
Illinois	140.0000 - 145.0000	0.0000	142.5000	135.0000	142.5000		
Indiana	135.0000 - 145.0000	0.0000	147.5000	135.0000	139.0000		
Iowa	125.0000 - 135.0000	0.0000	130.0000	118.0000	115.0000		
Michigan	140.0000 - 145.0000	0.0000	147.5000	130.0000	135.0000		



Ohio	135.0000 - 145.0000	0.0000	145.0000	130.0000	137.5000
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Distiller Dried Grains - Beverage

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Kentucky/Tennessee	145.0000 - 155.0000	0.0000	150.0000	135.0000	142.5000
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Ontario	145.0000 - 155.0000	0.0000	150.0000	140.0000	150.0000
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Canola Meal

Velva, ND	233.0000	3.0000	▼ 221.0000	216.0000	201.5000
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Grain & Feed Bulletin

Weekly Export Sales

Soybean export sales for the 2019/20 marketing year of 2,076.1 thousand metric tons (TMT) were up 100 percent from last week and 76 percent over the four-week average. There were no new crop sales, leaving combined season sales at 2,076.1 TMT. Combined crop year sales were up 100 percent week over week and exceeded analyst estimates that ranged from 800 to 1,500 TMT. 2019/20 export commitments are 30 percent of the USDA forecast and need to average 709 TMT per week to meet expectations. Export sales are 30 percent below the 2018/19 pace. Major purchases were reported for China, Indonesia, and the Netherlands.

Soybean meal sales for the 2018/19 marketing year of 21.5 TMT were down 22 TMT week over week and 65 percent below the prior four-week average of 60.9 TMT. New crop sales totaled 136.8 TMT, lifting total sales to 158.3 TMT. Combined sales were down four percent from last week's report and within analyst expectations that ranged from 100 to 400 TMT. Accumulated export commitments are 98 percent of forecast and need to average 227 TMT per week to meet projections. Sales are four percent below last season's pace. Major purchases were made by Canada, Morocco, and Panama.

Soybean oil 2018/19 export sales of 2,500 metric tons were down 2.1 TMT from last week and 71 percent below the four-week average of 8.7 TMT. There were no new crop sales, leaving total sales to 2.5 TMT. Combined season sales were down 93 percent week over week and below analyst expectations that ranged from 8 to 30 TMT. 2018/19 crop year commitments are 99.5 percent of forecast. Soybean oil sales trail last season's pace by 14 percent. Major purchases were made by Mexico, the Dominican Republic and Canada.

Weekly corn export sales for the 2019/20 marketing year of 562.6 TMT were up 14 percent from last week but 22 percent below the four-week average. New crop sales totaled 2.5 TMT, lifting combined season sales to 565.1 TMT. Combined sales were up 14 percent week over week and within analyst expectations that ranged from 400 to 850 TMT. Increases were reported for Canada, Mexico, and Japan. 2019/20 export commitments are 19 percent of the USDA forecast. Export sales trail last season's pace by 51 percent.

Wheat export sales for the 2019/20 marketing year of 328,500 metric tons were up 16 percent from last week but 12 percent below

the prior four-week average. There were no new crop sales, leaving combined sales at 328.5 TMT. Combined sales were up 16 percent week over week and within analyst expectations that ranged from 200 to 600 TMT. Export commitments are 49 percent of the USDA forecast with 35 weeks to go and need to average 390 TMT per week to meet expectations. Sales currently exceed last year's pace by 14 percent. Major purchases were made by Japan, Brazil, and the Philippines.

	2018/19	2019/20	Total		USDA Export	Commitments
	Weekly Net	Weekly Net	Commitments	Total Commt	Projections	Commitments
	Export Sales	Export Sales	Current Mkt Yr	a year ago		% of Projections
Soybeans	0.0	2,076.1	14,295.4	20,109.0	48,310	29.59%
Soybean Meal	21.5	136.8	12,242.9	12,799.7	12,470	98.18%
Soybean Oil	2.5	0.0	925.7	1,081.8	930	99.54%
Corn	0.0	562.6	9,711.4	19,699.0	52,070	18.65%
Wheat	0.0	328.5	12,904.6	11,280.4	26,540	48.62%

All units in 1,000 Metric Tons

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Commodity	Estimate Range	This	Last	Weeks left in	
	Old Crop/New Crop	Weeks Sales	Weeks Sales	Marketing Year	Marketing Yr
Soybeans	800-1,500	2,076.1	1,038.0	48	ends 8/31
Soymeal	100-400	158.3	164.3	0	ends 9/30
Soyoil	8-30	2.5	34.5	0	ends 9/30
Corn	400-850	565.1	494.0	48	ends 8/31
Wheat	200-600	328.5	283.2	35	ends 5/31

Weekly sales represent old-crop and new-crop years combined.

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If you would like to contribute pricing/trade information, please contact Bob Lane at bob@thejacobsen.com or 847-549-3640. Questions, comments, or corrections are always welcomed

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Footnotes

1. All prices are FOB unless otherwise noted.
2. An asterisk (*) denotes a price correction/adjustment versus the previously reported price.

Commodity Added to Dashboard

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