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Central Indiana Ethanol to build plant in Marion

MARION, Ind. -- Central Indiana Ethanol LLC will build a new corn refinery/ethanol plant here with assistance from the Indiana Economic Development Corp. and the city.

The new facility will inject about \$54 million in capital investment into the local economy and create 40 new production jobs. It will process 15 to 17 million bushels of corn each year from Grant and surrounding counties to produce 40 to 45 million gallons of ethanol and 130,000 tons of distillers dried grains for feed.

Purdue agricultural economists Chris Hurt and Otto Doering estimate that a plant able to produce 100 million gallons of ethanol a year would likely increase corn prices at least 10-12 cents per bushel within 10 to 15 miles of the plant. Positive changes in corn prices may be felt as far away as 40 to 50 miles away from the plant, Hurt said.

Ethanol plants may have a negative impact on grain elevators because the plants may us up the excess grain that grain elevators have traditionally marketed to other parts of the country, Hurt said.

Ethanol demand for corn may also move some farmers away from traditional crop rotations of half corn and half soybeans.

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