

Dec 16, 2013

Elevator and Direct Grain Bids

<b>Corn</b>	<b>March</b>	<b>Dec 13</b>			<b>Mar</b>		<b>May</b>	<b>July</b>	<b>Dec 14</b>			<b>Month Symbols</b>		
<b>CBOT CLOSE</b>	<b>423</b>	<b>421</b>			<b>423</b>		<b>432</b>	<b>438</b>	<b>450</b>			<b>Mar = H</b>		
<b>Change</b>		<b>-7.8</b>			<b>-2.3</b>		<b>-2.0</b>	<b>-2.5</b>	<b>-1.3</b>			<b>Direct Bids are 2 cents off Processor Quotes</b>		
<b>Bids may be by the week</b>		<b>Dec</b>	<b>4thWK</b>	<b>Jan</b>	<b>Feb</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>July = N</b>
<b>Cedar Basis</b>		+18	+18	+13	+8	+5	0	0	0	0	26	22	12	<b>Aug = Q</b>
<b>Cedar Processor</b>		441	441	436	431	428	432	432	438	438	412	416	426	<b>Nov = X</b>
<b>Penford Basis</b>		+13	+18	+16	+6	+4	4	2	4	4	27	22	17	<b>Dec = Z</b>
<b>Penford</b>		436	441	439	429	427	428	430	434	434	411	416	421	<b>Jan = F</b>

											<b>Funds Dec 16, 2013</b>			<b>Spreads</b>		<b>Jan = F</b>
											<b>Fund Position</b>	<b>Accumulative</b>	<b>Yesterday</b>	@CZ3-@CH4	- 80	- 20
<b>Basis VS July - is over</b>											Corn	-93,591	-8,000	@CH4-@CK4	- 84	
<b>Corn Processors</b>											Soybeans	+166,465	+3,000	@CZ3-@CN4	- 200	10
<b>Iowa Falls</b>											Soybean Meal	+60,031	+2,000	@CH4-@CN4	- 150	2
<b>Iowa Falls Delivered</b>											Soybean Oil	-45,233	-1,000	@CN4-@CU4	- 54	- 2
<b>Shell Rock</b>											Chicago Wheat	-71,438	1,000	@CU4-@CZ4	- 64	- 2
<b>FHR Shell Rock</b>											KC Wheat	+17,775	N/A	@CN4-@CZ4	- 120	- 2
<b>Eddyville Basis</b>														@CZ3-@CZ4	- 54	- 2
<b>Cargill Eddyville</b>														@CZ4-@CZ5	- 334	- 2
<b>Pine Lake St-boat Rock</b>														@SF4-@SH4	- 154	- 12
<b>Call for Hours</b>														SOYBEAN SPREAD		
														@SF4-@SN4	126	2
														@SF4-@SN4	432	- 2
														@SH4-@SN4	306	10
														@SN4-@SQ4	326	26
														@SN4-@SX4	1326	2
														@SX4-@SX5	100	- 10
														MEAL SPREADS		
														@SMH4-@SMK4	10.5	
														@SMN4-@SMV4	48.5	- 1.2

Bids are an Indication Only Quotes Subject to Change W/O Notice

	July	438	
Cedar	436	Traer	416
	2	Basis	22

Beating the Average

Always a good idea to "Call Before you Haul"											<b>Averages</b>		<b>Dec 13</b>	<b>Nov 13</b>				
<b>Soybeans</b>											<b>Closing CBOT</b>		<b>421</b>	<b>0</b>				
BASIS IS UNDER THE FUTURES EXCEPT WHEN A minus (-) INDICATES OVER THE FUTURES											<b>JANUARY 13 AVE 2013</b>		<b>586</b>	<b>1296</b>				
<b>Futures Month</b>											<b>January Ave vs Today's Close</b>		<b>72%</b>	<b>0%</b>				
<b>CBOT CLOSE</b>											<b>2013 Year to Date Average</b>		<b>531</b>	<b>1271</b>				
<b>Change</b>											<b>YTD Ave vs Today's Close</b>		<b>79%</b>	<b>0%</b>				
											<b>Updated 9-19-13</b>							
<b>Soybeans</b>											<b>JANUARY 12 AVE 2012</b>		<b>568</b>	<b>1203</b>				
<b>Cedar Rapids Delivered</b>											<b>Average June 1- Oct 10 2012</b>		<b>727</b>	<b>1555</b>				
<b>Call for Time</b>											<b>Pricing above the average will put you in the top tier of the price range for the year. The Jan average is our benchmark.</b>							
<b>Soybeans</b>											<b>Plant Hours</b>		<b>Mon</b>	<b>Tues</b>	<b>Wed</b>	<b>Thurs</b>	<b>Friday</b>	<b>Sat</b>
<b>Iowa Falls Delivered</b>											<b>ADM Cedar</b>							
<b>Call for Time</b>											<b>Penford</b>							

											<b>Belle Plaine Elberon</b>															
<b>Corn Cash Mkts</b>		<b>CBOT</b>	<b>Reinbeck</b>		<b>Grundy Lincoln</b>		<b>Jewell</b>		<b>Blairstown Chelsea</b>		<b>Hartwick</b>		<b>Traer</b>		<b>Washburn</b>		<b>Conroy</b>		<b>Kellogg Malcom</b>		<b>Pickering</b>					
		<b>423</b>	<b>basis</b>	<b>bid</b>	<b>basis</b>	<b>bid</b>	<b>basis</b>	<b>bid</b>	<b>basis</b>	<b>bid</b>	<b>basis</b>	<b>bid</b>	<b>basis</b>	<b>bid</b>	<b>basis</b>	<b>bid</b>	<b>basis</b>	<b>bid</b>	<b>basis</b>	<b>bid</b>	<b>basis</b>	<b>bid</b>				
<b>Dec</b>		D	7	416	12	411	-1	424	7	416	8	415	7	416	7	416	7	416	7	416	8	415				
<b>January</b>		F	10	413	15	408	10	413	7	416	8	415	7	416	7	416	7	416	7	416	14	409				
<b>March</b>		H	22	401	25	398	18	405	25	398	20	403	20	403	20	403	20	403	20	403	20	403				
<b>July</b>		I	22	416	25	413	18	420	25	413	25	413	20	418	20	418	25	413	20	418	20	418				
<b>Oct Nov 2014</b>		L	50	400	45	405	40	410	45	405	45	405	50	400	45	405	48	402	45	405	45	405				

<b>Soybeans</b>		<b>1337</b>	<b>Reinbeck</b>	<b>Grundy - Lincoln</b>	<b>Jewell</b>	<b>Belle Plaine</b>	<b>Elberon Chelsea</b>	<b>Hartwick</b>	<b>Traer</b>	<b>Washburn</b>	<b>Conroy</b>	<b>Kellogg Malcom</b>	<b>Pickering</b>									
<b>Nearby Bid vs the August (Q)</b>		120		113	105	109		114	121	122	111	115	108									
<b>December</b>		48	1289	48	1289	42	1295	50	1287	49	1288	49	1288									
<b>January</b>		F	48	1289	48	1289	42	1283	50	1275	40	1285	32	1305	33	1304	36	1289	36	1301	38	1299
<b>March</b>		H	38	1287	38	1287	40	1285	38	1287	40	1285	32	1293	33	1292	36	1289	36	1289	38	1299
<b>July</b>		I	38	1287	38	1287	38	1287	38	1287	40	1285	38	1287	39	1286	34	1291	38	1287	38	1287
<b>Oct Nov 2014</b>		L	75	1087	75	1087	70	1092	75	1087	75	1087	75	1087	75	1087	65	1097	73	1089	73	1089

