Dec 17,2013 — Elevator and Direct Grain Bids

Corn	March	Dec 13	Mar	May	July	Dec 14
CBOT CLOSE	427	421	427	435	442	454
Change		-7.8	3.5	3.5	3.8	1.5

Direct Bids are 2 cents off Processor Quotes

Month Symbols: Mar = H; May = K; July = N; Aug =Q; Nov =X; Dec = Z; Jan = F

Bids may be by the week	Dec	4thWK	Jan	Feb	March	April	May	June	July	Oct	Nov	Dec
Cedar Basis	+18	+21	+16	+8	+5	0	0	0	0	26	22	12
Cedar Processor	445	448	443	435	432	435	435	442	442	416	420	430
Penford Basis	+18	+18	+14	+8	+4	4	2	4	4	27	22	17
Penford	445	445	441	435	431	431	433	438	438	415	420	425

Basis VS July	- is over	-3	-6	-1	7	10	7	7	0	0
Corn Processors		Dec	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Iowa Falls		+10	+10	+4	7	12	17	17	22	22
Iowa Falls Delivered		437	437	431	420	415	418	418	420	420
Shell Rock		+10	+3	17	15	14	15	16	20	20
FHR Shell Rock		437	430	410	412	413	412	411	407	407
Eddyville Basis		+10	+10	+14	+7	2	12	10	10	13
Cargill Eddyville		437	437	441	434	429	423	425	432	429
Pine Lake St-boat Rock		+2	+2	+6	+10	2	20	20	20	20
Call for Hours		429	429	433	437	425	415	415	422	422

Funds Dec 16,2013

Fund Position	Accumulative	Yesterday
Corn	-93,591	-8,000
Soybeans	+166,465	+3,000
Soybean Meal	+60,031	+2,000
Soybean Oil	-45,233	-1,000
Chicago Wheat	-71,438	1,000
KC Wheat	+17,775	N/A

Spreads		
@CZ3-@CH4	- 80	- 20
@CH4-@CK4	- 84	
@CZ3-@CN4	- 200	10
@CH4-@CN4	- 150	2
@CN4-@CU4	- 60	- 2
@CU4-@CZ4	- 64	- 2
@CN4-@CZ4	- 124	- 2
@CN4-@CU4	- 60	- 2
@CZ3-@CZ4	- 334	- 2
@CZ4-@CZ5	- 124	26
SOYBEAN SPREAD		
@SF4-@SH4	114	- 2
@SF4-@SN4	426	- 10
@SH4-@SN4	312	
@SN4-@SQ4	332	2
@SN4-@SX4	1374	- 6
@SX4-@SX5	106	4
MEAL SPREADS		
@SMH4-@SMK4	11.4	0.9
@SMN4-@SMV4	48.5	- 4.7

July 442 — Cedar 443 — Traer 420 — Basis -1 22

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

Always a good idea to "Call Before you Haul"

Beating the Average

Averages	Dec 13	Nov 13
Closing CBOT	421	0
JANUARY 13 AVE 2013	586	1296
January Ave vs Today's Close	72%	0%
2013 Year to Date Average	531	1271
YTD Ave vs Today's Close	79%	0%
Updated 9-19-13		
JANUARY 12 AVE 2012	568	1203
Average June 1- Oct 10 2012	727	1555

Pricing above the average will put you in the top tier of the price range for the year. The Jan average is our benchmark.

Soybeans — BASIS IS UNDER THE FUTURES EXCEPT WHEN A minus (-) INDICATES OVER THE FUTURES

Futures Month		Jan 14	March	May	July	Nov 14
CBOT CLOSE	1347	1347	1335	1317	1303	1165
Change	1:15 Close	9.5	9.0	9.3	9.3	3.3

Soybeans		Dec	Jan	Feb	Mar	Apr	May	Jun	Nov 14
Cedar Rapids Delivered		29	27	12	12	12	12	12	52
Call for Time		1318	1320	1323	1323	1305	1305	1291	1113
Soybeans	Basis Over July	-14	-16	-20	-20	-2	-2	12	QUOTES ARE INFORMATIONAL ONLY AND MAY CONTAIN ERRORS
Iowa Falls Delivered		25	22	7	7	7	7	7	52
Call for Time		1322	1325	1328	1328	1310	1310	1296	1113

Plant Hours: Mon Tues Wed Thurs Friday Sat — ADM Cedar — Penford

Belle Plaine Elberon

Corn Cash Mkts	CBOT	Reinbeck		Grundy	Lincoln	Jewell		Blairstown	Chelsea	Hartwick		Traer		Washburn		Conroy		Kellogg	Malcom	Pickering	
	427	basis	bid	basis	bid	basis	bid	basis	bid	basis	bid	basis	bid	basis	bid	basis	bid	basis	bid	basis	bid
		51		44		36		40		45		52		53		42		46		39	
Dec	D	7	420	12	415	-1	428	7	420	8	419	7	420	7	420	7	420	7	420	8	419
January	F	10	417	15	412	10	417	7	420	8	419	7	420	7	420	7	420	7	420	14	413
March	H	22	405	25	402	18	409	25	402	20	407	20	407	20	407	20	407	20	407	20	407
July	I	22	420	25	417	18	424	25	417	25	417	20	422	20	422	25	417	20	422	20	422
Oct Nov 2014	L	50	404	45	409	40	414	45	409	45	409	50	404	45	409	48	406	45	409	45	409

Soybeans	1347	Reinbeck		Grundy - Lincoln		Jewell		Belle Plaine	Elberon Chelsea	Hartwick		Traer		Washburn		Conroy		Kellogg Malcom		Pickering	
Nearby Bid vs the August (Q)		120			113		105	109		114		121		122		111		115		108	
December	d	48	1299	52	1295	42	1305	53	1294	53	1294	53	1294	53	1294	50	1297	46	1301	48	1299
January	F	48	1299	48	1299	42	1293	50	1285	40	1295	32	1315	33	1314	36	1299	36	1311	38	1309
March	H	38	1297	38	1297	40	1295	38	1297	40	1295	32	1303	33	1302	36	1299	36	1299	38	1309
July	I	38	1297	38	1297	38	1297	38	1297	40	1295	38	1297	39	1296	34	1301	38	1297	38	1297
Oct Nov 2014	L	75	1090	75	1090	70	1095	75	1090	75	1090	75	1090	75	1090	65	1100	73	1092	73	1092