

Corn	March	Dec 13			Mar			May	July	Dec 14			Month Symbols		
CBOT CLOSE	439	431			439			446	452	469			Mar = H		
Change		5.5			5.0			5.0	4.8	2.0			May = K		
Bids may be by the week		Dec	Dec	Jan	Feb	March	April	May	June	July		Oct	Nov	Dec	July = N
Cedar Basis		+13	+18	+16	+8	+5	0	0	0	0		26	22	12	Aug = Q
Cedar Processor		452	457	455	447	444	446	446	452	452		426	430	440	Nov = X
Penford Basis		+18	+18	+14	+8	+4	4	2	4	4		27	22	17	Dec = Z
Penford		457	457	453	447	443	442	444	448	448		425	430	435	Jan = F

											Funds Dec 16, 2013			Spreads		
											Fund Position	Accumulative	Yesterday			
Basis VS July	- is over	0	-5	-3	5	8	6	6	0	0	Corn	-93,591	-8,000	@CZ3-@CH4	-80	-20
Corn Processors		Dec	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Soybeans	+166,465	+3,000	@CH4-@CK4	-82	2
Iowa Falls		+10	+4	7	12	17	17	22	22	22	Soybean Meal	+60,031	+2,000	@CZ3-@CN4	-200	10
Iowa Falls Delivered		449	443	432	427	427	429	429	430	430	Soybean Oil	-45,233	-1,000	@CH4-@CN4	-150	4
Shell Rock		+10	+10	7	12	15	16	20	20	20	Chicago Wheat	-71,438	1,000	@CN4-@CU4	-60	2
FHR Shell Rock		449	449	432	427	424	423	419	419	419	KC Wheat	+17,775	N/A	@CU4-@CZ4	-64	4
Eddyville Basis		+18	+10	+14	+10	+8	7	3	10	13			@CN4-@CZ4	-122	10	
Cargill Eddyville		457	449	453	449	447	439	443	442	439			@CN4-@CU4	-60	2	
Pine Lake St-boat Rock		+2	+2	+6	+10	2	20	20	20	20			@CZ3-@CZ4	-334	-2	
Call for Hours		441	441	445	449	437	426	426	432	432			@CZ4-@CZ5	-116	22	
													SOYBEAN SPREAD			
													@SF4-@SH4	80	-22	
													@SF4-@SN4	340	-30	
													@SH4-@SN4	254	-12	
													@SN4-@SO4	314	20	
													@SN4-@SX4	1282	14	
													@SX4-@SX5	112	2	
													MEAL SPREADS			
													@SMH4-@SMK4	9.2	-1.2	
													@SMN4-@SMV4	48.5	-1.1	

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

								July			Beating the Average							
								Cedar	Traer	452	434							
								-3	Basis	18								
Always a good idea to "Call Before you Haul"											Averages	Dec 13	Nov 13					
Soybeans	BASIS IS UNDER THE FUTURES EXCEPT WHEN A minus (-) INDICATES OVER THE FUTURES										Closing CBOT							
Futures Month	Jan 14 March May July Nov 14									JANUARY 13	AVE 2013	586	1296					
CBOT CLOSE	1327										1327	1319	1306	1293	1165	January Ave vs Today's Close	0%	0%
Change	1:15 Close										5.3	6.8	6.0	6.0	4.3	2013 Year to Date Average	531	1271
																YTD Ave vs Today's Close	0%	0%
																Updated 9-19-13		
Soybeans	Dec	Jan	Feb	Mar	Apr	May	Jun	Nov 14			JANUARY 12	AVE 2012	568	1203				
Cedar Rapids Delivered	29	27	12	12	12	12	12	12	12	52	Average June 1- Oct 10 2012			727	1555			
Call for Time	1298	1300	1307	1307	1294	1294	1281	1113			Pricing above the average will put you in the top tier of the							
Soybeans	Basis Over July	-5	-7	-14	-14	-1	-1	12	QUOTES ARE INFORMATIONAL ONLY AND MAY CONTAIN ERRORS. Price range for the year. The Jan average is our benchmark.									
Iowa Falls Delivered	25	20	7	7	7	7	7	7	52	Plant Hours	Mon	Tues	Wed	Thurs	Friday	Sat		
Call for Time	1302	1307	1312	1312	1299	1299	1286	1113			ADM Cedar	→						

																Belle Plaine Elberon				Penford									
																Blairstown Chelsea		Hartwick		Traer		Washburn		Conroy		Kellogg Malcom		Pickering	
Corn Cash Mkts	CBOT	Reinbeck		Grundy Lincoln		Jewell		Blairstown Chelsea		Hartwick		Traer		Washburn		Conroy		Kellogg Malcom		Pickering									
	439	basis	bid	basis	bid	basis	bid	basis	bid	basis	bid	basis	bid	basis	bid	basis	bid	basis	bid	basis	bid								
		51	44	44	36	40	45	42	53	46	42	53	46	42	39														
Dec	D	4	435	12	427	-1	440	5	434	7	432	5	434	5	434	5	434	5	434	8	431								
January	F	10	429	15	424	10	429	7	432	8	431	7	432	7	432	7	432	5	434	8	431								
March	H	22	417	25	414	18	421	25	414	18	421	20	419	20	419	20	419	16	423	16	423								
July	I	22	430	25	427	18	434	25	427	25	427	20	432	20	432	25	427	20	432	20	432								
Oct Nov 2014	L	50	419	45	424	40	429	45	424	45	424	50	419	45	424	48	421	45	424	45	424								
Soybeans	1327	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	1279	52	1275	42	1285	53	1274	53	1274	50	1277	46	1281	48	1279												
January	F	48	1279	48	1279	42	1277	50	1269	40	1279	32	1295	33	1294	36	1289												
March	H	38	1281	38	1281	40	1279	38	1281	40	1279	32	1287	33	1286	36	1283												
July	I	38	1281	38	1281	38	1281	38	1281	40	1279	38	1281	39	1280	34	1285												
Oct Nov 2014	L	75	1090	75	1090	70	1095	75	1090	75	1090	75	1090	65	1100	73	1092												