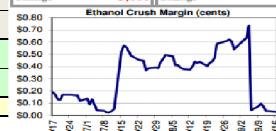


| | | | | | | | | | | | | | | | | | | |
|--------------------------------|---------------------------------------|-------------|------------|------------|------------|------------|------------|------------|--------------|--------------|------------|--------------|-------------|-----------------|---------------|----------------------|-------------|---------|
| Corn | Dec 13 | | | | | | | | | | | Mar | May | July | Dec 14 | Month Symbols | | |
| CBOT CLOSE | 454 | 454 | | | | | | | | | | | 466 | 474 | 482 | 493 | Mar = H | |
| Change | Penford for Spot only Old Crop | | | | | | | | | | | -29.0 | -2.5 | -3.0 | -3.0 | -2.3 | -3.0 | May = K |
| Bids may be by the week | Sept | Sept | Oct | Oct | Nov | Dec | Jan | Feb | March | April | May | June | July | July = N | | | | |
| Cedar Basis | +48 | +28 | +8 | 4 | 7 | 4 | 12 | 11 | 9 | 10 | 10 | 10 | 9 | Aug = Q | | | | |
| Cedar Processor | 502 | 482 | 462 | 450 | 447 | 450 | 454 | 455 | 457 | 464 | 464 | 472 | 473 | Nov = X | | | | |
| Penford Basis | +48 | +28 | +6 | 4 | 7 | 6 | 12 | 11 | 10 | 12 | 11 | 12 | 10 | Dec = Z | | | | |
| Penford | 502 | 482 | 460 | 450 | 447 | 448 | 454 | 455 | 456 | 462 | 463 | 470 | 472 | Jan = F | | | | |

Funds Sept 16, 2013

Spreads

| | | | | | | | | | | | |
|-------------------------------|-------------|----------------|-----------------|------------|------------|------------|------------|------------|------------|---------------------------|-----------------------|
| Corn Processors | Sept | Sept LH | Oct 1-15 | Oct | Nov | Dec | Jan | Feb | Mar | Funds | Spreads |
| Iowa Falls | +48 | +48 | 2 | 12 | 17 | 15 | 25 | 23 | 22 | Corn -1,554 | @CZ3-@CH4 -126 |
| Iowa Falls Delivered | 502 | 502 | 452 | 442 | 437 | 439 | 441 | 443 | 444 | Soyoil -18,683 | @CZ3-@CN4 -276 |
| Shell Rock | +33 | +28 | 12 | 20 | 18 | 12 | 23 | 21 | 23 | Beans 167,151 | @CN4-@CZ4 -112 |
| FHR Shell Rock | 487 | 482 | 442 | 434 | 436 | 442 | | | | Chi. Wheat -50,524 | @CZ3-@CZ4 -362 |
| Eddyville Basis | +15 | +15 | +3 | 22 | 27 | 7 | 12 | 6 | 5 | Soymeal 73,197 | SOYBEAN SPREAD |
| Cargill Eddyville | 469 | 469 | 451 | 432 | 427 | 447 | 454 | 460 | 461 | KC Wheat 14,279 | @SX3-@SF4 -4 |
| Pine Lake St-boat Rock | +40 | +40 | 3 | 10 | 12 | 12 | | | | Change -3,000 | @SX3-@SN4 512 |
| Call for Hours | 494 | 494 | 451 | 444 | 442 | 442 | | | | Change 0 | @SN4-@SX4 1064 |
| | | | | | | | | | | | @SX3-@SX4 1580 |



Bids are an Indication Only Please call for current Quotes Subject to Change W/O Notice

Beating the Average

| | | | | | | | | | | | | | | | | |
|--|---|-------------|---------------|--------------|------------|---------------|------------|------------|--|---|---------------------|-------------|-----------------|---------------|---------------|------------|
| Always a good idea to "Call Before you Haul" | | | | | | | | | | Late Shipments Subject To and likely to be DISCOUNTED | | | Averages | Dec 13 | Nov 13 | |
| Soybeans | BASIS IS UNDER THE FUTURES EXCEPT WHEN A minus (-) INDICATES OVER THE FUTURES | | | | | | | | | | Closing CBOT | 454 | 1342 | | | |
| Futures Month | Nov (X) | | Jan 14 | March | May | Nov 14 | | | | JANUARY 13 | AVE 2013 | 586 | 1296 | | | |
| CBOT CLOSE | 1342 | 1342 | 1343 | 1322 | 1299 | 1182 | | | | January Ave vs Today's Close | 77% | 104% | | | | |
| Change | 1:15 Close | -6.8 | -5.3 | 0.0 | 4.5 | 5.8 | | | | 2013 Year to Date Average | 538 | 1261 | | | | |
| Do Not Rely on Posted Bids They Change Rapidly Call | | | | | | | | | | YTD Ave vs Today's Close | 84% | 106% | | | | |
| Soybeans | Sept 13 | Sept | Oct | Nov | Dec | Jan | Feb | Mar | | JANUARY 12 | AVE 2012 | 568 | 1203 | | | |
| Cedar Rapids Delivered | +73 | 12 | 22 | 12 | 12 | 17 | 17 | 17 | | Average June 1- Oct 10 2012 | 727 | 1555 | | | | |
| Call for Time | 1415 | 1330 | 1320 | 1330 | 1331 | 1326 | 1326 | 1326 | | 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 | QUOTES ARE INFORMATIONAL ONLY AND MAY CONTAIN ERRORS | | | | | | | | | | | | | | | |
| Iowa Falls Delivered | +78 | 12 | 22 | 14 | 15 | 17 | 17 | 17 | | Plant Hours | Mon | Tues | Wed | Thurs | Friday | Sat |
| Call for Time | 1420 | 1330 | 1320 | 1329 | 1307 | 1305 | 1305 | 1305 | | ADM Cedar | 5-1 | | | | | |

| | | | | | | | | | | | | |
|-------------------------------------|-------------|-----------------|-------------------------|---------------|-----------------------------|---------------------------|-----------------|--------------|-----------------|---------------|-----------------------|------------------|
| Corn Cash Mkts | CBOT | Reinbeck | Grundy Lincoln | Jewell | Belle Plaine Elberon | Blairstown Chelsea | Hartwick | Traer | Washburn | Conroy | Kellogg Malcom | Pickering |
| | - | basis bid | basis bid | basis bid | basis bid | basis bid | basis bid | basis bid | basis bid | basis bid | basis bid | basis bid |
| Sept | H | -30 484 | -30 484 | -30 484 | -15 469 | -15 469 | -15 469 | -25 479 | -30 484 | -15 469 | -20 474 | -20 474 |
| Oct Nov 2013 | | 56 398 | 56 398 | 56 398 | 62 392 | 63 391 | 63 391 | 53 401 | 25 429 | 56 398 | 58 396 | 60 394 |
| January | J | 52 402 | 52 402 | 55 399 | 57 397 | 57 397 | 57 397 | 48 406 | 33 421 | 50 404 | 53 401 | 55 399 |
| March | L | 52 414 | 52 414 | 57 409 | 55 411 | 55 411 | 55 411 | 50 416 | 30 436 | 60 406 | 55 411 | 55 411 |
| Soybeans | 1342 | Reinbeck | Grundy - Lincoln | Jewell | Belle Plaine | Elberon | Hartwick | Traer | Washburn | Conroy | Kellogg Malcom | Pickering |
| Nearby Bid vs the August (Q) | | 114 | 107 | 99 | 103 | 108 | 115 | 116 | 116 | 105 | 109 | 102 |
| September | d | -30 1372 | -30 1372 | -30 1372 | -15 1357 | -15 1357 | -25 1367 | -23 1365 | -15 1357 | -20 1362 | -20 1362 | |
| Oct Nov 2013 | f | 57 1285 | 58 1284 | 56 1266 | 62 1260 | 60 1262 | 53 1269 | 54 1268 | 50 1272 | 53 1269 | 55 1267 | |
| January | h | 52 1290 | 55 1267 | 55 1267 | 57 1265 | 60 1262 | 53 1269 | 54 1268 | 50 1272 | 53 1269 | 55 1267 | |
| March | i | 75 1247 | 75 1247 | 75 1247 | 75 1247 | 75 1247 | 75 1247 | 75 1247 | 75 1247 | 65 1257 | 73 1249 | 73 1249 |