

Nov 19, 2013

Elevator and Direct Grain Bids

<b>Corn</b>												Month Symbols				
<b>CBOT CLOSE</b>	<b>418</b>	<b>Dec 13</b>			<b>Mar</b>			<b>May</b>		<b>July</b>	<b>Dec 14</b>		Mar = H			
<b>Change</b>		5.8			5.3			5.5		5.0	2.3		May = K			
Direct Bids are 2 cents off Processor Quotes																
<b>Bids may be by the week</b>	<b>Nov</b>	<b>Dec</b>	<b>Dec</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>	July = N		
<b>Cedar Basis</b>	+21	+24	+22	7	7	7	10	8	10	9	22	27	12	Aug = Q		
<b>Cedar Processor</b>	439	442	440	419	419	419	425	427	432	433	420	415	430	Nov = X		
<b>Penford Basis</b>	+21	+24	+20	7	7	10	15	12	16	16	27	27	22	Dec = Z		
<b>Penford</b>	439	442	438	419	419	416	420	423	426	426	415	415	420	Jan = F		
<b>Basis VS March</b>	-13	-16	-14	7	7	7	2	-1	<b>Funds Nov 15, 2013</b>					<b>Spreads</b>		
<b>Basis VS July</b>	3	0	2	23	23	23	17	15	<b>Fund Position</b>		<b>Accumulative</b>	<b>Yesterday</b>	<b>Spreads</b>			
<b>Corn Processors</b>	<b>Nov</b>	<b>Dec</b>	<b>Dec</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	Corn	-75,857	-6,000	@CZ3-@CH4	- 84	
<b>Iowa Falls</b>	+20	+20	+20	17	16	15					Soybeans	+117,933	-10,000	@CH4-@CK4	- 82	2
<b>Iowa Falls Delivered</b>	438	438	438	409	410	411					Soybean Meal	-44,394	-4,000	@CH4-@CN4	- 152	2
<b>Shell Rock</b>	+18	+13	+13	17	15	14					Soybean Oil	-22,190	-3,000	@CN4-@CU4	- 56	4
<b>FHR Shell Rock</b>	436	431	431	409	411	412					Chicago Wheat	-51,005	-2,000	@CN4-@CZ4	- 136	6
<b>Eddyville Basis</b>	+20	+21	+16	12	5	5					KC Wheat	+33,267	0	@CZ3-@CZ4	- 372	2
<b>Cargill Eddyville</b>	438	439	434	414	421	421							@CZ4-@CZ5	- 162	16	
<b>Pine Lake St-boat Rock</b>	+10	+12	+9	+9	8	5							SOYBEAN SPREAD			
<b>Call for Hours</b>	408	430	427	417	418	421							@SF4-@SH4	122	2	
													@SF4-@SN4	272	2	
													@SN4-@SQ4	174	- 22	
													@SN4-@SX4	1000	- 36	
													@SX4-@SX5	104	4	

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

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>	BASIS IS UNDER THE FUTURES EXCEPT WHEN A minus (-) INDICATES OVER THE FUTURES										<b>Closing CBOT</b>	<b>418</b>	<b>1317</b>					
<b>Futures Month</b>	<b>Nov (X)</b>			<b>Jan 14</b>	<b>March</b>	<b>May</b>	<b>Nov 14</b>			<b>Traer vs X</b>	<b>JANUARY 13</b>	<b>AVE 2013</b>	<b>586</b>	<b>1296</b>				
<b>CBOT CLOSE</b>	<b>1276</b>	<b>1317</b>			1276	1264	1253	1150			1317	<b>January Ave vs Today's Close</b>	<b>71%</b>	<b>102%</b>				
<b>Change</b>	1:15 Close	-11.3			-9.0	-6.8	-5.8	-2.5			22.0	<b>2013 Year to Date Average</b>	<b>531</b>	<b>1271</b>				
											-19.0	1295	<b>YTD Ave vs Today's Close</b>	<b>79%</b>	<b>104%</b>			
													<b>Updated 9-19-13</b>					
<b>Soybeans</b>	<b>Nov</b>	<b>Dec</b>	<b>Dec</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>						<b>JANUARY 12</b>	<b>AVE 2012</b>	<b>568</b>	<b>1203</b>			
<b>Cedar Rapids Delivered</b>	5	5	+3	5	12	12						<b>Average June 1- Oct 10 2012</b>	<b>727</b>	<b>1555</b>				
<b>Call for Time</b>	1271	1271	1279	1271	1252	1252	1150					Pricing above the average will put you in the top tier of the						
<b>Soybeans</b>	<b>Basis vs Nov46</b>		46	38	+3						QUOTES ARE INFORMATIONAL ONLY AND MAY CONTAIN ERRORS Price range for the year. The Jan average is our benchmark.							
<b>Iowa Falls Delivered</b>	3	3	+5	7	7	7	48					<b>Plant Hours</b>	<b>Mon</b>	<b>Tues</b>	<b>Wed</b>	<b>Thurs</b>	<b>Friday</b>	<b>Sat</b>
<b>Call for Time</b>	1273	1273	1281	1269	1257	1257	1102					ADM Cedar → Penford →						

											<b>Belle Plaine Elberon</b>				<b>Penford</b>						
<b>Corn Cash Mkts</b>	<b>CBOT</b>	<b>Reinbeck</b>		<b>Grundy Lincoln</b>		<b>Jewell</b>		<b>Blairtown Chelsea</b>		<b>Hartwick</b>		<b>Traer</b>		<b>Washburn</b>		<b>Conroy</b>		<b>Kellogg Malcom</b>		<b>Pickering</b>	
	418	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	
<b>Nov</b>	d	1	417	5	413	-10	428	1	417	5	413	1	417	1	417	3	415	5	413	5	413
<b>Dec</b>	f	5	413	10	408	-4	422	5	413	5	413	5	413	5	413	5	413	5	413	10	408
<b>January</b>	h	30	388	30	388	22	396	30	388	30	388	30	388	30	388	30	388	28	390	30	388
<b>March</b>	j	30	396	30	396	22	404	30	396	30	396	28	398	28	398	30	396	25	401	30	396
<b>Soybeans</b>	1276	Reinbeck		Grundy - Lincoln		Jewell		Belle Plaine	Elberon Chelsea	Hartwick		Traer		Washburn		Conroy		Kellogg Malcom		Pickering	
<b>Nearby Bid vs the August (Q)</b>		120		113			105	109		114		121		122		111		115		108	
<b>November</b>	d	32	1244	34	1242	30	1246	41	1235	39	1237	32	1244	33	1243	39	1237	30	1246	30	1246
<b>December</b>	f	28	1289	30	1287	35	1229	34	1230	36	1228	28	1236	29	1235	32	1232	32	1232	32	1232
<b>January</b>	h	28	1289	30	1234	38	1226	34	1230	36	1228	28	1236	29	1235	32	1232	32	1232	32	1232
<b>March</b>	i	34	1230	34	1230	40	1224	34	1230	36	1228	32	1232	33	1231	32	1232	32	1232	32	1232