May 30,2013 www.heartlandcoop.com

# Heartland Elevator and Direct Grain Bids

| Corn | | July (N) | | Sept (U) | | | | Dec 13 | | Mar | May | July | | Dec 14 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CBOT CLOSE | 654 | 654 | | 592 | | | | 563 | | 573 | 580 | 586 | | 569 | |
| Change | | -10.8 | | -2.0 | | | | -3.0 | | -3.0 | -3.0 | -2.8 | | -0.3 | |
| Bids may be by the week | | May | June | June | July | Aug | Sept FH | Sept | Oct | Oct | Nov | Dec | Jan | Feb | March |
| Cedar Basis | | +64 | +64 | +67 | 66 | +110 | +62 | +33 | 0 | 14 | 15 | 7 | 17 | 14 | 12 |
| Cedar Processor | | 718 | 718 | 721 | 720 | 702 | 654 | 625 | 563 | 577 | 578 | 570 | 590 | 559 | 561 |
| Penford Basis | | +63 | +63 | +63 | +68 | +110 | +56 | +27 | 2 | 14 | 12 | 7 | 13 | 12 | 10 |
| Penford | | 717 | 717 | 717 | 722 | 702 | 648 | 619 | 565 | 577 | 575 | 570 | 586 | 585 | 583 |
| | | -64 | -64 | -67 | -66 | | | | | | | | | | |
| Basis vs Sept | + | -127 | -127 | -130 | -129 | | | | | | | | | | |
| Basis vs December | + | -156 | -156 | -159 | -158 | | | | | | | | | | |

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

Funds May 28,2016

| Fund Position | Accumulative | Yesterday |
|---|---|---|
| Corn | +106,682 | -3,000 |
| Soybeans | +106,377 | -7,000 |
| Soybean Meal | +48,735 | -3,000 |
| Soybean Oil | -13,409 | -2,000 |
| Chicago Wheat | -40,565 | -2,000 |
| KC Wheat | +9,604 | 0 |

| Spreads | | |
|---|---|---|
| @CN3-@CU3 | 616 | - 94 |
| @CN3-@CZ3 | 912 | - 80 |
| @CU3-@CZ3 | 294 | 14 |
| @CZ3-@CH4 | - 100 | |
| @CZ3-@CZ4 | - 62 | 10 |
| SOYBEAN SPREAD | | |
| @SN3-@SX3 | 2056 | - 74 |
| @SN3-@SQ3 | 686 | - 36 |
| @SX3-@SF4 | - 54 | 6 |

| Corn Processors | May | June | July (N) | Oct 1-10 | Oct |
|---|---|---|---|---|---|
| Iowa Falls Delivered | +55 | +55 | +55 | 17 | 17 |
| FHR Iowa Falls | 709 | 709 | 709 | 546 | 546 |
| Shell Rock | +53 | +63 | +68 | 18 | 18 |
| Eddyville Basis | +58 | +63 | +68 | 8 | 27 |
| Cargill Eddyville | 712 | 717 | 722 | 555 | 536 |
| Pine Lake St-boat Rock | +48 | +48 | +55 | 28 | |
| Call | 702 | 702 | 709 | 535 | |
| | -23 | -26 | | | |

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

Always a good idea to "Call Before you Haul" Late Shipments Subject To and likely to be DISCOUNTED

| Soybeans | BASIS IS UNDER THE FUTURES EXCEPT WHEN A minus (-) INDICATES OVER THE FUTURES | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Futures Month | | | July (H) | Aug (Q) | | Nov (X) | Jan 14 | March | May |
| CBOT CLOSE | 1427 | | 1496 | 1427 | | 1289 | 1295 | 1295 | 1292 |
| Change | 1:15 Close | | -6.0 | -2.5 | | 0.5 | -0.3 | -0.3 | 1.8 |
| Cash vs July | -4 | -4 | -9 | -19 | | | | | |
| Cash vs Aug | -73 | -73 | -73 | -78 | | | | | |

| Soybeans | May | June | June | July | Oct | Dec | Jan | Feb | Mar |
|---|---|---|---|---|---|---|---|---|---|
| Cedar Rapids Delivered | +73 | +73 | +78 | +88 | 38 | 57 | 57 | 58 | 59 |
| Call for Time | 1500 | 1500 | 1505 | 1515 | 1251 | 1238 | 1238 | 1237 | 1236 |

| Soybeans | May 29 | | | QUOTES ARE INFORMATIONAL ONLY AND MAY CONTAIN ERRORS | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Iowa Falls Delivered | +73 | +73 | +78 | +88 | 38 | 57 | 57 | | |
| Call for Time | 1500 | 1500 | 1505 | 1515 | 1251 | 1238 | 1238 | | |
| Cash vs Nov | -211 | -211 | -216 | -226 | | | | | |

Corn Average New 5.57 Soybean Ave New $12.58

Beating the Average

| 2012 High and Average | | High | Ave | High | Ave |
|---|---|---|---|---|---|
| High | Corn | 834 | 644 | 1768 | 1425 |
| Averages | | July | Dec 13 | July | Nov 13 |
| Closing CBOT | | 654 | 563 | 1496 | 1289 |
| JANUARY 13 | AVE 2013 | 716 | 586 | 1408 | 1296 |
| January Ave vs Today's Close | | 91% | 96% | 106% | 99% |
| 2013 Year to Date Average | | 675 | 558 | 1405 | 1302 |

Updated 5-03-13

| | | | Oct Ave | |
|---|---|---|---|---|
| JANUARY 12 | AVE 2012 | 568 | 750 | 1203 |
| Average June 1- Oct 10 | | 727 | 1538 | 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.

| Plant Hours | Mon | Tues | Wed | Thurs | Friday | Sat |
|---|---|---|---|---|---|---|
| Adm Cedar | | | | | 5-12 | |
| Penford | | | Waxy | | Closed | |

| Corn Cash Mkts | CBOT | Reinbeck | | Grundy Lincoln | | Jewell | | 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 |
| | | 50 | | 43 | | 35 | | 39 | | 44 | | 51 | | 52 | | 41 | | 45 | | 38 | |
| May | D | -46 | 700 | -42 | 696 | -49 | 703 | -47 | 701 | -45 | 699 | -41 | 695 | -45 | 699 | -45 | 699 | -45 | 699 | -45 | 699 |
| June | F | -46 | 700 | -42 | 42 | -49 | 703 | -47 | 701 | -45 | 699 | -42 | 696 | -45 | 699 | -45 | 699 | -45 | 699 | -45 | 699 |
| July 13 | H | -46 | 700 | -47 | 701 | -36 | 690 | -47 | 701 | -48 | 702 | -47 | 701 | -66 | 720 | -47 | 701 | -48 | 702 | -47 | 701 |
| Oct Nov 2013 | J | 40 | 523 | 42 | 521 | 40 | 523 | 36 | 527 | 40 | 523 | 36 | 527 | 32 | 531 | 40 | 523 | 44 | 519 | 43 | 520 |
| January | L | 40 | 533 | 42 | 531 | 40 | 533 | 38 | 535 | 44 | 529 | 34 | 539 | 14 | 559 | 46 | 527 | 44 | 529 | 40 | 533 |

| Soybeans | 1427 | Reinbeck | | Grundy - Lincoln | | Jewell | | Belle Plaine | Elberon Chelsea | Hartwick | | Traer | | Washburn | | Conroy | | Kellogg Malcom | | Pickering | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Nearby Bis vs the August (Q) | | 114 | | | 107 | | 99 | 103 | | 108 | | 115 | | 116 | | 105 | | 109 | | 102 | |
| May | D | -58 | 1485 | -58 | 1485 | -58 | 1485 | -62 | 1489 | -65 | 1492 | -62 | 1489 | -61 | 1488 | -65 | 1492 | -68 | 1495 | -69 | 1495 |
| June | F | -62 | 1489 | -58 | 1485 | -58 | 1485 | -62 | 1489 | -65 | 1492 | -62 | 1489 | -61 | 1488 | -65 | 1492 | -68 | 1495 | -69 | 1495 |
| July | H | -57 | 1484 | -57 | 1484 | -57 | 1484 | -63 | 1490 | -59 | 1486 | -63 | 1490 | -63 | 1490 | -63 | 1490 | -63 | 1490 | -64 | 1491 |
| Oct Nov 2013 | J | 70 | 1219 | 70 | 1219 | 70 | 1225 | 70 | 1225 | 72 | 1223 | 73 | 1222 | 73 | 1222 | 58 | 1237 | 70 | 1225 | 70 | 1225 |
| January | L | 60 | 1229 | 60 | 1235 | 60 | 1235 | 60 | 1235 | 62 | 1233 | 63 | 1232 | 63 | 1232 | 50 | 1245 | 60 | 1235 | 60 | 1235 |
| | | 114 | | | | | | | | | | 115 | | | | | | | | | |