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## EC96-802 Soybean Basis Patterns

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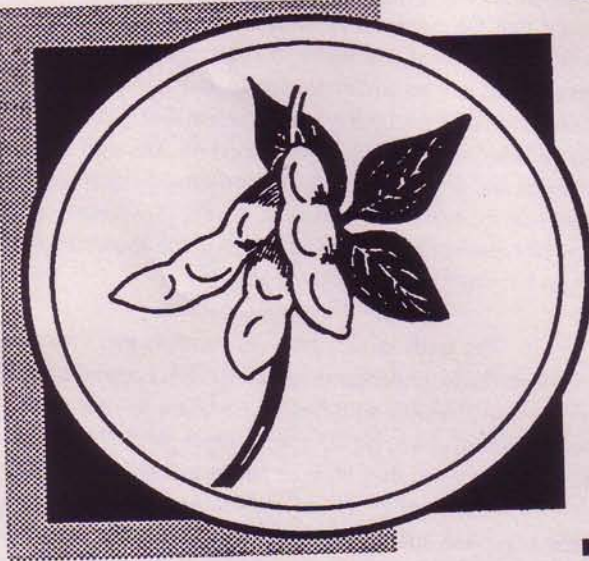
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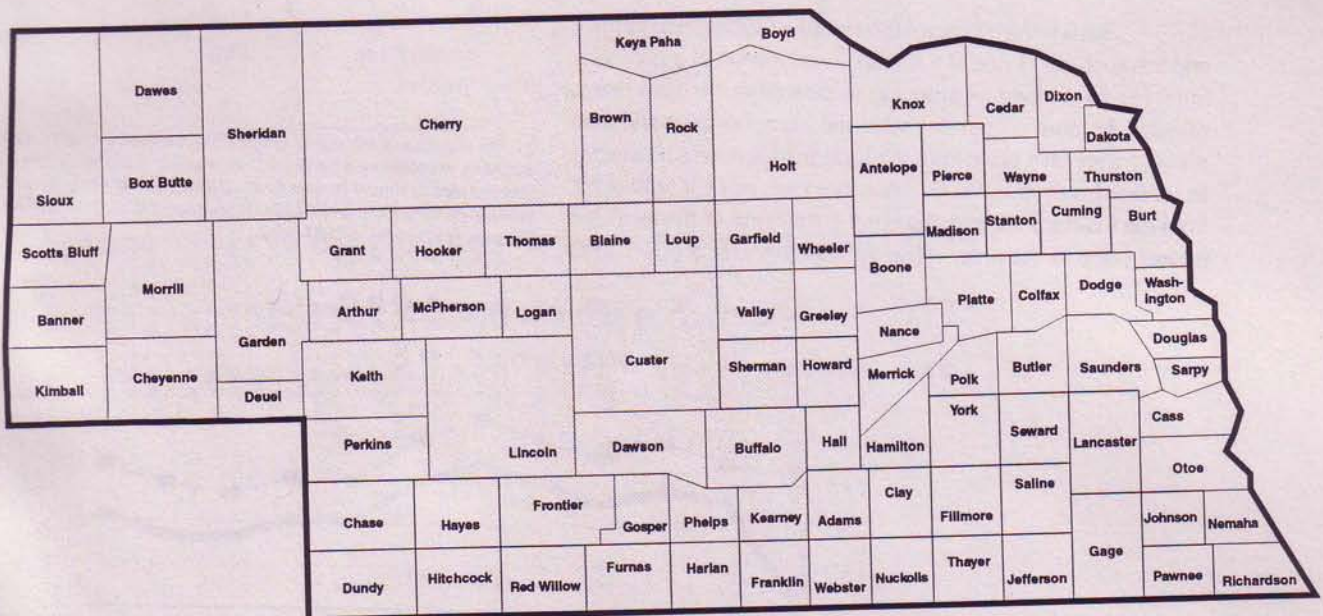
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# Soybean Basis Patterns

from Selected Sites in Western Nebraska  
Lynn H. Lutgen



Issued in furtherance of Cooperative Extension work, Acts of May 8 and June 30, 1914, in cooperation with the U.S. Department of Agriculture. Kenneth R. Bolen, Director of Cooperative Extension, University of Nebraska, Institute of Agriculture and Natural Resources.



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The following publication contains soybean basis patterns for several towns in Western Nebraska. The basic price information was collected through surveys, newspaper, electronic media, etc. The listing includes towns that are representative of different geographic locations in Western Nebraska. The amount of data varies among locations. This publication will be updated each year by adding a year's data to each location which will allow the user to observe the changes in the basis patterns over time.

## Why is Basis Important?

The understanding of basis is extremely important to the producer who wishes to forward price soybean production. Basis is important in the evaluation of Hedging, Cash Contracts, Basis Contracts, and Hedge to Arrive Contracts. An example is soybeans held in storage in November that the producer plans to sell in May. This is formally known as a selling storage hedge. In hedging, the producer is establishing in advance the price to be received when the grain is sold and the hedge is lifted. The price that is received when the commodity is sold on the futures market is not the actual price the producer will ultimately receive. The futures price is the Chicago price for grain, not the Nebraska price, therefore, there will be an adjustment made in the Chicago price. This adjustment is the basis. The basis can cause the producer to either gain an additional profit or receive a lower price for the product than anticipated when the hedge was placed. An understanding of the basis enables the producer to evaluate forward cash contract offers and hedge to arrive contracts, in addition to hedging opportunities.

## What is Basis?

Basis is the difference between the Chicago futures price and the spot cash price at a specific local market at a particular time. For an individual producer to determine the basis that is relevant, he must determine what the futures price is and then obtain a spot cash price from the local market where he intends to market his crop. When this spot cash price is subtracted from the futures price and the result is the basis, or the localized futures price in the area. The formula used for this is futures

price - local cash price = local basis. The producer should be aware that the narrower or smaller the basis at the time the hedge is liquidated, the higher his return will be. A negative basis would add an additional unexpected profit over the price position established by the futures price. For example, in the example below, the basis in Maywood on March 5, 1992 was 55 cents and on May 7, 1992, it had narrowed to 50 cents. The basis was the widest in January at \$1.41. For further explanation of basis see NebGuide G78-416, *The Importance of the "Basis" in Trading on the Futures Market*.

The study of past basis movements and their patterns can be useful in understanding future market opportunities. For example, a producer who hedges soybeans in June on the December futures must be able to estimate what the December basis will be when they lift their hedge and sell the grain on the cash market. It is for these reasons that this information has been compiled and hopefully will be of use to the producer who forward prices soybeans. When evaluating the following basis information, keep in mind how the basis for each location was formulated. The cash prices used are the Thursday closing prices at the local elevator. Futures prices are the near-by contract month's closing price. The near-by contract months are January, March, May, July, August, September and November. To calculate the basis, each Thursday's local cash price is subtracted from the near-by contract month's futures price.

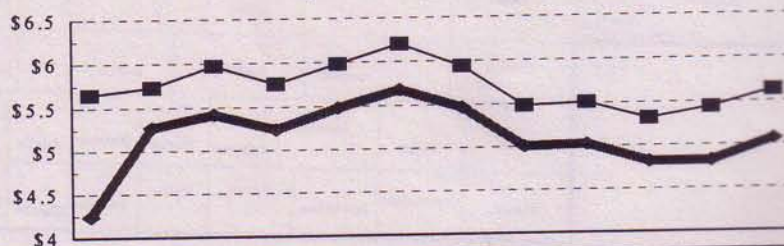
The towns included in this publication are alphabetically arranged for comparison. This publication includes the towns of:

Alma	Elm Creek
Gothenburg	Imperial
Kearney	Lexington
Maywood	Merna
North Platte	Ord
Shelton	

*It is the intention of the author to update this report annually. Appropriate additions, revisions or deletions will be made at those times. Requests for the updated reports should be sent to the Department of Agricultural Economics, Institute of Agriculture and Natural Resources, 217 H.C. Filley Hall, UNL-East Campus, Lincoln, NE 68583-0922.*

## Soybeans 1992

Maywood, NE



	1-9-92	2-6-92	3-5-92	4-2-92	5-7-92	6-4-92	7-2-92	8-6-92	9-3-92	10-1-92	11-5-92	12-3-92
Future Price	\$5.65	\$5.73	\$5.97	\$5.76	\$5.98	\$6.20	\$5.94	\$5.48	\$5.51	\$5.32	\$5.44	\$5.63
Cash Price	\$4.24	\$5.27	\$5.42	\$5.24	\$5.48	\$5.68	\$5.47	\$5.01	\$5.03	\$4.82	\$4.82	\$5.07



Soybean Basis for Alma, NE

DATE	CHICAGO	ALMA	BASIS
	5.65	5.19	0.46
	5.72	5.25	0.47
	5.73	5.18	0.55
	5.73	5.17	0.56
6/92	5.73	5.16	0.57
	*5.76	*5.11	*0.63
	5.77	5.21	0.56
	5.74	5.19	0.55
7/92	5.97	5.32	0.65
	*5.98	*5.34	*0.64
	5.99	5.34	0.65
	5.86	5.46	0.40
8/92	*5.76		
	*5.68	*5.42	*0.26
	5.75	5.46	0.29
	5.81	5.52	0.29
	*5.72	*5.47	*0.25
7/92	5.98	5.62	0.36
	6.15	5.77	0.38
	5.94	5.58	0.36
	6.03	5.66	0.37
10/4/92	6.20	5.81	0.39
	6.15	5.83	0.32
	6.08	5.66	0.42
	6.08	5.73	0.35
12/2/92	5.94	5.56	0.38
	5.74	5.41	0.33
	5.64	5.30	0.34
	5.53	5.21	0.32
	5.61	5.29	0.32
1/6/92	5.48	5.12	0.36
	5.48	5.17	0.31
	5.49	5.10	0.39
	5.54	5.18	0.36
3/3/92	5.51	5.18	0.33
	5.55	5.22	0.33
	5.45	5.10	0.35
	5.43	5.05	0.38
4/1/92	5.32	4.96	0.36
	5.30	4.94	0.36
	5.35	4.98	0.37
	5.47	5.05	0.42
	5.42	5.00	0.42
1/5/92	5.44	4.93	0.51
	5.61	5.14	0.47
	5.64	5.20	0.44
2/3/92	5.63	5.25	0.38
	5.72	5.31	0.41
	5.69	5.30	0.39
		5.28	

Soybean Basis for Alma, NE

DATE	CHICAGO	ALMA	BASIS
1/7/93	5.79	5.34	0.45
	5.78	5.32	0.46
	5.83	5.38	0.45
	5.73	5.30	0.43
2/4/93	5.71	5.20	0.51
	5.67	5.18	0.49
	5.73	5.24	0.49
	5.74	5.25	0.49
3/4/93	5.85	5.38	0.47
	5.78	5.32	0.46
	5.89	5.42	0.47
4/1/93	5.94	5.47	0.47
	5.96	5.53	0.43
	5.90	5.48	0.42
	5.92	5.48	0.44
	5.88	5.44	0.44
5/6/93	6.00	5.52	0.48
	5.98	5.53	0.45
	6.03	5.57	0.46
	6.09	5.59	0.50
6/3/93	5.89	5.40	0.49
	6.91	5.40	1.51
7/1/93	6.26	5.77	0.49
	6.60	6.13	0.47
	7.03	6.52	0.51
	7.08	6.57	0.51
8/5/93	6.90	6.44	0.46
	6.79	6.35	0.44
	6.65	6.24	0.41
	6.61	6.25	0.36
9/02/93	6.61		
	6.41	6.02	0.39
	6.29	5.90	0.39
	6.49		
	6.30	5.80	0.50
10/7/93	6.10	5.61	0.49
	6.15	5.68	0.47
	6.23	5.78	0.45
	6.17	5.76	0.41
11/4/93	6.47	5.97	0.50
	6.82	6.32	0.50
	6.87	6.38	0.49
12/2/93	6.81	6.28	0.53
	6.84	6.43	0.41
	6.82	6.48	0.34
	6.96	6.65	0.31

Soybean Basis for Alma, NE

DATE	CHICAGO	ALMA	BASIS
1/6/94			
	7.19	6.80	0.39
	6.97	6.57	0.40
2/3/94	6.96	6.58	0.38
	6.80	6.42	0.38
	6.79	6.64	0.15
	6.74		
	6.83	6.55	0.28
3/3/94	6.71	6.38	0.33
	6.74	6.46	0.28
	6.91	6.61	0.30
	6.88	6.61	0.27
	6.88	6.53	0.35
4/7/94	6.58	6.27	0.31
	6.53	6.32	0.21
	6.65	6.41	0.24
	6.72	6.48	0.24
5/5/94	6.57	6.48	0.09
	6.68	6.52	0.16
	6.94	6.76	0.18
	6.72	6.57	0.15
6/2/94	7.00	6.85	0.15
	6.73	6.55	0.18
	7.11	6.84	0.27
	6.66	6.46	0.20
7/7/94	6.60	6.36	0.24
	6.17	5.93	0.24
	6.08	5.73	0.35
	5.77	5.40	0.37
	5.85	5.35	0.50
8/4/94	5.65	5.25	0.40
	5.72	5.21	0.51
	5.76	5.29	0.47
	5.80	5.36	0.44
9/1/94	5.74	5.31	0.43
	5.76	5.32	0.44
	5.58	5.14	0.44
	5.53	5.09	0.44
	5.44	4.97	0.47
10/6/94	5.31	N/R	5.31
	5.50	4.87	0.63
	5.46	5.03	0.43
	5.52	5.05	0.47
11/3/94	5.58	5.00	0.58
	5.69	5.16	0.53
	5.70	5.21	0.49
	N/R	N/R	0.00
12/1/94	5.57	5.12	0.45
	N/R	5.18	-5.18
	5.63	5.24	0.39
	5.64	N/R	5.64
	N/R	5.18	-5.18
1/5/95	5.49	5.10	0.39

Soybean Basis for Alma, NE

DATE	CHICAGO	ALMA	BASIS
	5.57	5.11	0.46
	5.52	5.06	0.46
	5.54	5.08	0.46
2/2/95	5.49	5.01	0.48
	5.54	5.11	0.43
	5.56	5.11	0.43
	5.57	5.17	0.40
3/2/95	5.64	5.14	0.50
	5.74	5.24	0.50
	5.82	5.32	0.50
	5.91	5.30	0.61
	5.73	5.22	0.51
4/6/95	5.80	5.29	0.51
	5.75	5.25	0.50
	5.69	5.17	0.52
	5.62	5.14	0.48
5/4/95	5.79	5.24	0.55
	5.69	5.17	0.52
	5.89	5.37	0.52
	5.98	5.47	0.51
6/1/95	5.88	5.36	0.52
	5.91	5.41	0.50
	5.92	5.44	0.48
	6.01	5.53	0.48
	5.82	5.35	0.47
7/6/95	6.11	5.59	0.52
	6.17	5.69	0.48
	6.18	5.73	0.45
	6.22	5.78	0.44
8/3/95	5.99	5.54	0.45
	5.95	5.50	0.45
	5.94	5.49	0.45
	5.97	5.55	0.42
	6.13	5.72	0.41
9/7/95	6.28	5.77	0.51
	6.26	5.75	0.51
	6.64	6.13	0.51
	6.44	N/R	6.44
10/5/95	6.37	5.84	0.53
	N/R	9.01	-9.01
	6.64	6.17	0.47
	6.65	6.20	0.45
11/2/95	6.90	6.37	0.53
	6.89	6.31	0.58
	6.82	6.33	0.49
	N/R	N/R	0.00
	6.86	6.37	0.49
12/7/95	6.99	6.58	0.41
	7.25	6.80	0.45
	7.18	N/R	7.18
	N/R	N/R	0.00
1/4/96	7.59	7.02	0.57
	7.34	6.80	0.54

Soybean Basis for Alma, NE

DATE	CHICAGO	ALMA	BASIS
	7.40	6.85	0.55
	7.25	6.71	0.54
2/1/96	7.41	6.88	0.53
	7.21	6.68	0.53
	7.12	6.78	0.54
	7.14	6.72	0.52
	7.15	6.94	0.41
3/7/96	7.10	6.78	0.52
	7.29	6.76	0.53
	7.22	6.69	0.53
	7.39	6.91	0.48
4/4/96	7.65	7.17	0.48
	7.88	7.39	0.49
	8.13	7.62	0.51
	8.22	7.70	0.52
5/2/96	8.14	7.47	0.67
	8.19	7.61	0.58
	8.29	7.74	0.55
	8.08	7.54	0.54
	7.86	7.32	0.54
6/6/96	7.66	7.12	0.54
	7.69	7.10	0.59
	7.80	7.21	0.59
	7.57	7.03	0.54



## Soybean Basis for Elm Creek, NE

DATE	CHICAGO	ELM CREEK	BASIS
	5.78	5.43	0.35
	5.75	5.45	0.30
4/4/91	5.85	5.55	0.30
	5.89	5.60	0.29
	5.82	5.57	0.25
	5.92	5.67	0.25
5/2/91	5.91	5.58	0.33
	5.82		
	5.73	5.48	0.25
	5.82	5.59	0.23
	5.78	5.55	0.23
6/6/91	5.80	5.57	0.23
	5.71	5.48	0.23
	5.72	5.49	0.23
	5.49	5.25	0.24
7/11/91	5.18	5.06	0.12
	5.21	5.07	0.14
	5.49	5.25	0.24
8/1/91	6.17	5.77	0.40
	5.60	5.20	0.40
	5.52	5.16	0.36
	5.71	5.45	0.26
	5.68	5.46	0.22
9/5/91	5.86	5.48	0.38
	5.97	5.62	0.35
	6.03	5.73	0.30
	5.88	5.60	0.28
10/3/91	5.77	5.51	0.26
	5.70		
	5.47	5.25	0.22
	5.48	5.29	0.19
	5.58	5.43	0.15
11/7/91	5.57	5.37	0.20
	5.64	5.44	0.20
	5.60	5.42	0.18
12/5/91	5.59	5.43	0.16
	5.44	5.29	0.15
	5.53	5.36	0.17
1/2/92	5.65	5.40	0.25
	5.72	5.45	0.27
	5.73	5.43	0.30
	5.73	5.41	0.32
2/6/92	5.73	5.38	0.35
	*5.76	*5.35	*0.41
	5.77	5.42	0.35
	5.74	5.38	0.36
3/5/92	5.97	5.53	0.44
	*5.98	*5.54	*0.44
	5.99	5.58	0.41
	5.86	5.50	0.36

## Soybean Basis for Elm Creek, NE

DATE	CHICAGO	ELM CREEK	BASIS
4/2/92	*5.76		
	*5.68	*5.49	*0.19
	5.75	5.53	0.22
	5.81	5.62	0.19
5/7/92	*5.72	*5.54	*0.18
	5.98	5.70	0.28
	6.15	5.84	0.31
	5.94	5.64	0.30
	6.03	5.73	0.30
6/4/92	6.20	5.88	0.32
	6.15	5.90	0.25
	6.08	5.75	0.33
	6.08	5.81	0.27
7/2/92	5.94	5.66	0.28
	5.74	5.48	0.26
	5.64	5.38	0.26
	5.53	5.27	0.26
	5.61	5.36	0.25
8/6/92	5.48	5.22	0.26
	5.48	5.25	0.23
	5.49	5.16	0.33
	5.54	5.19	0.35
9/3/92	5.51	5.26	0.25
	5.55	5.25	0.30
	5.45	5.15	0.30
	5.43	5.13	0.30
10/1/92	5.32	5.03	0.29
	5.30	5.00	0.30
	5.35	5.05	0.30
	5.47	5.11	0.36
	5.42	5.08	0.34
11/5/92	5.44	5.04	0.40
	5.61	5.21	0.40
	5.64	5.29	0.35
12/3/92	5.63	5.33	0.30
	5.72	5.42	0.30
	5.69	5.35	0.34
1/7/93	5.79	5.43	0.36
	5.78	5.42	0.36
	5.83	5.47	0.36
	5.73	5.37	0.36
2/4/93	5.71	5.33	0.38
	5.67	5.26	0.41
	5.73	5.33	0.40
	5.74	5.35	0.39
3/4/93	5.85	5.46	0.39
	5.78	5.40	0.38
	5.89	5.50	0.39

## Soybean Basis for Elm Creek, NE

DATE	CHICAGO	ELM CREEK	BASIS
4/1/93	5.94	5.55	0.39
	5.96	5.54	0.42
	5.90	5.48	0.42
	5.92	5.50	0.42
	5.88	5.47	0.41
5/6/93	6.00	5.59	0.41
	5.98	5.56	0.42
	6.03	5.61	0.42
	6.09	5.66	0.43
6/3/93	5.89	5.47	0.42
	6.91	5.48	1.43
7/1/93	6.26	5.90	0.36
	6.60	6.16	0.44
	7.03	6.58	0.45
	7.08	6.63	0.45
			0.00
8/5/93	6.90	6.50	0.40
	6.79	6.36	0.43
	6.65	6.25	0.40
	6.61	6.22	0.39
9/2/93	6.61		
	6.41	5.91	0.50
	6.29	5.91	0.38
	6.49		
	6.30	5.93	0.37
10/7/93	6.10	5.69	0.41
	6.15	5.75	0.40
	6.23	5.86	0.37
	6.17	5.84	0.33
11/4/93	6.47	6.05	0.42
	6.82	6.40	0.42
	6.87	6.45	0.42
12/2/93	6.81	6.34	0.47
	6.84	6.54	0.30
	6.82	6.57	0.25
	6.96	6.73	0.23
1/6/94	6.97	6.74	0.23
	7.19	6.84	0.35
	6.97	6.62	0.35
	6.96	6.61	0.35
2/3/94	6.80	6.46	0.34
	6.79	6.54	0.25
	6.74	6.48	0.26
	6.83	6.56	0.27
3/3/94	6.71	6.41	0.30
	6.74	6.44	0.30
	6.91	6.62	0.29
	6.88	6.67	0.21

## Soybean Basis for Elm Creek, NE

DATE	CHICAGO	ELM CREEK	BASIS
	6.88	6.52	0.36
4/7/94	6.58	6.25	0.33
	6.53	6.32	0.21
	6.65	6.40	0.25
	6.72	6.49	0.23
5/5/94	6.57	6.49	0.08
	6.68	6.48	0.20
	6.94	6.72	0.22
	6.72	6.50	0.22
6/2/94	7.00	6.78	0.22
	6.73	6.51	0.22
	7.11	6.75	0.36
	6.66	6.40	0.26
7/7/94	6.60	6.33	0.27
	6.17	5.92	0.25
	6.08	5.86	0.22
	5.77	5.20	0.57
	5.85	5.33	0.52
8/4/94	5.65	5.21	0.44
	5.72	5.18	0.54
	5.76	5.28	0.48
	5.80	5.35	0.45
9/1/94	5.74	5.34	0.40
	5.76	5.36	0.40
	5.58	5.17	0.41
	5.53	5.10	0.43
10/6/94	5.44	5.02	0.42
	5.31	4.88	0.43
	5.50	4.90	0.60
	5.46	5.06	0.40
	5.52	5.07	0.45
11/3/94	5.58	5.03	0.55
	5.69	5.25	0.44
	5.70	5.30	0.40
	W/R	W/R	0.00
12/1/94	5.57	5.22	0.35
	W/R	5.27	-5.27
	5.63	5.28	0.35
	5.64	W/R	5.64
	W/R	5.24	-5.24
1/5/95	5.49	5.15	0.34
	5.57	5.14	0.43
	5.52	5.12	0.40
	5.54	5.19	0.35
2/2/95	5.49	5.14	0.35
	5.54	5.19	0.35
	5.56	5.21	0.35
	5.57	5.22	0.35
3/2/95	5.64	5.19	0.45
	5.74	5.27	0.47
	5.82	5.35	0.47
	5.91	5.33	0.58
	5.73	5.26	0.47

## Soybean Basis for Elm Creek, NE

DATE	CHICAGO	ELM CREEK	BASIS
4/6/95	5.80	5.33	0.47
	5.75	5.28	0.47
	5.69	5.22	0.47
	5.62	5.20	0.42
5/4/95	5.79	5.25	0.54
	5.69	5.17	0.52
	5.89	5.39	0.50
	5.98	5.50	0.48
6/1/95	5.88	5.42	0.46
	5.91	5.45	0.46
	5.92	5.50	0.42
	6.01	5.54	0.47
	5.82	5.35	0.47
7/6/95	6.11	5.60	0.51
	6.17	5.64	0.53
	6.18	5.66	0.52
	6.22	5.73	0.49
8/3/95	5.99	5.48	0.51
	5.95	5.40	0.55
	5.94	5.45	0.49
	5.97	5.52	0.45
	6.13	5.66	0.47
9/7/95	6.28	5.73	0.55
	6.26	5.73	0.53
	6.64	6.04	0.60
	6.44	5.84	0.60
10/5/95	6.37	5.77	0.60
	W/R	5.92	-5.92
	6.64	6.03	0.61
	6.65	W/R	6.65
no longer reporting			



## Soybean Basis for Gothenberg, NE

DATE	CHICAGO	GOETENBERG	BASIS
4/2/92	#5.76		
	#5.68	#5.47	#0.21
	5.75	5.48	0.27
	5.81	5.54	0.27
	#5.72	#5.45	#0.27
5/7/92	5.98	5.64	0.34
	6.15	5.88	0.27
	5.94	5.58	0.36
	6.03	5.70	0.33
6/4/92	6.20	5.83	0.37
	6.15	5.82	0.33
	6.08	5.67	0.41
	6.08	5.75	0.33
7/2/92	5.94	5.60	0.34
	5.74	5.40	0.34
	5.64	5.34	0.30
	5.53	5.20	0.33
	5.61	5.32	0.29
8/6/92	5.48	5.20	0.28
	5.48	5.18	0.30
	5.49	5.09	0.40
	5.54	5.12	0.42
9/3/92	5.51	5.15	0.36
	5.55	5.21	0.34
	5.45	5.10	0.35
	5.43	5.06	0.37
10/1/92	5.32	4.95	0.37
	5.30	4.90	0.40
	5.35	4.95	0.40
	5.47	5.03	0.44
	5.42	4.97	0.45
11/5/92	5.44	5.00	0.44
	5.61	5.17	0.44
	5.64	5.26	0.38
		5.27	
12/3/92	5.63	5.28	0.35
	5.72	5.35	0.37
	5.69	5.30	0.39
		5.35	
1/7/93	5.79	5.35	0.44
	5.78	5.38	0.40
	5.83	5.43	0.40
	5.73	5.30	0.43
2/4/93	5.71	5.26	0.45
	5.67	5.20	0.47
	5.73	5.30	0.43
	5.74	5.32	0.42
3/4/93	5.85	5.42	0.43
	5.78	5.36	0.42
	5.89	5.47	0.42

## Soybean Basis for Gothenberg, NE

DATE	CHICAGO	GOETENBERG	BASIS
4/1/93	5.94	5.52	0.42
	5.96	5.53	0.43
	5.90	5.48	0.42
	5.92	5.52	0.40
	5.88	5.50	0.38
5/6/93	6.00	5.60	0.40
	5.98	5.54	0.44
	6.03	5.60	0.43
	6.09	5.64	0.45
6/3/93	5.89	5.54	0.35
	6.91	5.50	1.41
		5.84	0.42
7/1/93	6.60	6.12	0.48
	7.03	6.55	0.48
	7.08	6.58	0.50
		6.55	0.35
8/5/93	6.79	6.40	0.39
		6.23	0.42
	6.61	6.22	0.39
9/2/93		6.02	0.39
	6.29	5.85	0.44
	6.49		
	6.30	5.82	0.48
10/7/93	6.10	5.60	0.50
	6.15	5.66	0.49
	6.23	5.78	0.45
	6.17	5.72	0.45
11/4/93	6.47		
	6.82	6.35	0.47
	6.87	6.40	0.47
12/2/93	6.81	6.30	0.51
	6.84	6.54	0.30
	6.82	6.54	0.28
	6.96	6.66	0.30
1/6/94	6.97	6.63	0.34
	7.19	6.75	0.44
	6.97	6.56	0.41
	6.96	6.67	0.29
2/3/94	6.80	6.50	0.30
	6.79	6.48	0.31
	6.74	6.46	0.28
	6.83	6.54	0.29
3/3/94	6.71	6.40	0.31
	6.74	6.44	0.30
	6.91	6.65	0.26
	6.88	6.64	0.24

## Soybean Basis for Gothenberg, NE

DATE	CHICAGO	GOETENBERG	BASIS
	6.88	6.55	0.33
4/7/94	6.58	6.30	0.28
	6.53	6.35	0.18
	6.65	6.40	0.25
	6.72	6.46	0.26
5/5/94	6.57	6.45	0.12
	6.68	6.45	0.23
	6.94	6.68	0.26
	6.72	6.55	0.17
6/2/94	7.00	6.80	0.20
	6.73	6.55	0.18
	7.11	6.80	0.31
	6.66	6.45	0.21
7/7/94	6.60	6.36	0.24
	6.17	5.95	0.22
	6.08	5.90	0.18
	5.77	5.40	0.37
	5.85	5.40	0.45
8/4/94	5.65	5.20	0.45
	5.72	N/R	5.72
	5.76	N/R	5.76
	5.80	N/R	5.80
9/1/94	5.74	N/R	5.74
	5.76	N/R	5.76
	5.58	5.10	0.48
	5.53	5.02	0.51
	5.44	4.90	0.54
10/6/94	5.31	4.77	0.54
	5.50	4.80	0.70
	5.46	4.97	0.49
	5.52	5.03	0.49
11/3/94	5.58	5.00	0.58
	5.69	5.13	0.56
	5.70	5.17	0.53
	N/R	N/R	0.00
12/1/94	5.57	5.07	0.50
	N/R	5.20	-5.20
	5.63	5.20	0.43
	5.64	N/R	5.64
	N/R	5.17	-5.17
1/5/95	5.49	5.10	0.39
	5.57	5.11	0.46
	5.52	5.09	0.43
	5.54	5.15	0.39
2/2/95	5.49	5.10	0.39
	5.54	5.14	0.40
	5.56	5.16	0.40
	5.57	5.12	0.45
3/2/95	5.64	5.08	0.56
	5.74	5.22	0.52
	5.82	5.32	0.50
	5.91	5.28	0.63
	5.73	5.21	0.52

## Soybean Basis for Gothenberg, NE

DATE	CHICAGO	GOETENBERG	BASIS
4/6/95	5.80	5.30	0.50
	5.75	5.25	0.50
	5.69	5.22	0.47
	5.62	5.23	0.39
5/4/95	5.79	5.26	0.53
	5.69	5.18	0.51
	5.89	5.37	0.52
	5.98	5.45	0.53
6/1/95	5.88	5.35	0.53
	5.91	5.37	0.54
	5.92	5.39	0.53
	6.01	5.57	0.44
	5.82	5.38	0.44
7/6/95	6.11	5.65	0.46
	6.17	5.74	0.43
	6.18	5.75	0.43
	6.22	5.85	0.37
8/3/95	5.99	5.57	0.42
	5.95	5.51	0.44
	5.94	5.59	0.35
	5.97	5.58	0.39
	6.13	5.68	0.45
9/7/95	6.28	N/R	6.28
	6.26	5.75	0.51
	6.64	6.14	0.50
10/5/95	6.44	5.94	0.50
	6.37	5.87	0.50
	N/R	6.03	-6.03
	6.64	6.14	0.50
	6.65	6.17	0.48
11/2/95	6.90	6.37	0.53
	6.89	6.30	0.59
	6.82	6.32	0.50
	N/R	N/R	0.00
	6.86	6.42	0.44
12/7/95	6.99	6.50	0.49
	7.25	6.82	0.43
	7.18	N/R	7.18
	N/R	N/R	0.00
1/4/96	7.59	7.09	0.50
	7.34	6.83	0.51
	7.40	6.82	0.58
	7.25	6.80	0.45
2/1/96	7.41	6.96	0.45
	7.21	6.77	0.44
	7.32	6.88	0.44
	7.24	6.79	0.45
	7.35	6.95	0.40
3/7/96	7.30	6.85	0.45
	7.29	6.84	0.45
	7.22	6.77	0.45
	7.39	6.95	0.44

## Soybean Basis for Gothenberg, NE

DATE	CHICAGO	GOETENBERG	BASIS
4/4/96	7.65	7.17	0.48
	7.88	7.43	0.45
	8.13	7.66	0.47
	8.22	7.75	0.47
5/2/96	8.14	7.55	0.59
	8.19	7.64	0.55
	8.29	7.74	0.55
	8.08	7.53	0.55
	7.86	7.32	0.54
6/6/96	7.66	7.10	0.56
	7.69	7.09	0.60
	7.80	7.19	0.61
	7.57	7.04	0.53



## Soybean Basis for Imperial, NE

DATE	CHICAGO	IMPERIAL	BASIS
	5.58	5.17	0.41
11/7/91	5.57	5.13	0.44
	5.64	5.22	0.42
	5.60	5.20	0.40
12/5/91	5.59	5.17	0.42
	5.44	5.04	0.40
	5.53	5.13	0.40
1/2/92			
	5.65	5.25	0.40
	5.72	5.32	0.40
	5.73	5.28	0.45
	5.73	5.29	0.44
2/6/92	5.73	5.28	0.45
	*5.76	*5.25	*0.51
	5.77	5.32	0.45
	5.74	5.27	0.47
3/5/92	5.97	5.43	0.54
	*5.98	*5.44	*0.54
	5.99	5.45	0.54
	5.86	5.35	0.51
4/2/92	*5.76		
	*5.68	*5.25	*0.48
	5.75	5.29	0.46
	5.81	5.36	0.45
	*5.72	*5.30	*0.42
5/7/92	5.98	5.50	0.48
	6.15	5.68	0.47
	5.94	5.47	0.47
	6.03	5.57	0.46
6/4/92	6.20	5.73	0.47
	6.15	5.74	0.41
	6.08	5.59	0.49
	6.08	5.65	0.43
7/2/92	5.94	5.43	0.51
	5.74	5.23	0.51
	5.64	5.15	0.49
	5.53	5.05	0.48
	5.61	5.36	0.25
8/6/92	5.48	5.00	0.48
	5.48	4.98	0.50
	5.49	4.96	0.53
	5.54	4.98	0.56
9/3/92	5.51	5.06	0.45
	5.55	5.10	0.45
	5.45	5.00	0.45
	5.43	4.99	0.44
10/1/92	5.32	4.80	0.52
	5.30	4.75	0.55
	5.35	4.83	0.52
	5.47	4.97	0.50
	5.42	4.89	0.53

## Soybean Basis for Imperial, NE

DATE	CHICAGO	IMPERIAL	BASIS
11/5/92	5.44	4.85	0.59
	5.61	5.00	0.61
	5.64	5.04	0.60
12/3/92	5.63	5.06	0.57
	5.72	5.15	0.57
	5.69	5.12	0.57
		5.11	
1/7/93	5.79	5.17	0.62
	5.78	5.15	0.63
	5.83	5.20	0.63
	5.73	5.10	0.63
2/4/93	5.71	5.12	0.59
	5.67	5.07	0.60
	5.73	5.13	0.60
	5.74	5.14	0.60
3/4/93	5.85	5.25	0.60
	5.78	5.21	0.57
	5.89	5.32	0.57
4/1/93	5.94	5.39	0.55
	5.96	5.40	0.56
	5.90	5.34	0.56
	5.92	5.37	0.55
	5.88	5.33	0.55
5/6/93	6.00	5.44	0.56
	5.98	5.45	0.53
	6.03	5.73	0.30
	6.09	5.58	0.51
6/3/93	5.89	5.38	0.51
	6.91	5.39	1.52
		5.72	0.54
7/1/93	6.60	6.04	0.56
	7.03	6.51	0.52
	7.08	6.54	0.54
		6.28	0.62
8/5/93	6.79	6.17	0.62
		6.03	0.62
	6.61	6.02	0.59
9/2/93	6.61		
	6.41	5.82	0.59
	6.29	5.70	0.59
	6.49		
	6.30	5.69	0.61
10/7/93	6.10	5.42	0.68
	6.15	5.47	0.68
	6.23	5.81	0.42
	6.17	5.53	0.64

## Soybean Basis for Imperial, NE

DATE	CHICAGO	IMPERIAL	BASIS
11/4/93	6.47		
	6.82	6.08	0.74
	6.87	6.17	0.70
12/2/93	6.81	6.07	0.74
	6.84		
	6.82	6.23	0.59
	6.96		
1/6/94	6.97	6.27	0.70
	7.19	6.44	0.75
	6.97	6.38	0.59
	6.96	6.47	0.49
2/3/94	6.80	6.31	0.49
	6.79	6.44	0.35
	6.74	6.39	0.35
	6.83	6.48	0.35
3/3/94	6.71	6.29	0.42
	6.74	6.32	0.42
	6.91	6.50	0.41
	6.88	6.50	0.38
	6.88	6.40	0.48
4/7/94	6.58	N/A	
	6.53	6.22	0.31
	6.65	6.28	0.37
	6.72	6.34	0.38
5/5/94	6.57	6.32	0.25
	6.68	6.38	0.30
	6.94	6.70	0.24
	6.72	6.47	0.25
6/2/94	7.00	N/R	7.00
	6.73	6.38	0.35
	7.11	6.67	0.44
	6.66	6.31	0.35
	6.60	6.24	0.36
7/7/94	6.17	5.83	0.34
	6.08	5.78	0.30
	5.77	5.52	0.25
	5.85	5.60	0.25
8/4/94	5.65	5.36	0.29
	5.72	5.47	0.25
	5.76	5.51	0.25
	5.80	N/R	5.80
9/1/94	5.74	5.29	0.45
	5.76	5.31	0.45
	5.58	4.92	0.66
	5.53	4.87	0.66
	5.44	4.79	0.65
10/6/94	5.31	4.66	0.65
	5.50	4.69	0.81
	5.46	4.84	0.62
	5.52	4.88	0.64
11/3/94	5.58	4.81	0.77

## Soybean Basis for Imperial, NE

DATE	CHICAGO	IMPERIAL	BASIS
	5.69	4.94	0.75
	5.70	4.98	0.72
	N/R	N/R	0.00
12/1/94	5.57	4.92	0.65
	N/R	5.02	-5.02
	5.63	5.03	0.60
	5.64	N/R	5.64
	N/R	5.03	-5.03
1/5/95	5.49	4.93	0.56
	5.57	4.93	0.64
	5.52	4.87	0.65
	5.54	4.89	0.65
2/2/95	5.49	4.81	0.68
	5.54	N/R	5.54
	5.56	4.91	0.65
	5.57	4.92	0.65
3/2/95	5.64	4.89	0.75
	5.74	4.99	0.75
	5.82	5.07	0.75
	5.91	5.08	0.83
	5.73	5.01	0.72
4/6/95	5.80	5.08	0.72
	5.75	5.12	0.63
	5.69	4.97	0.72
	5.62	4.91	0.71
5/4/95	5.79	4.99	0.80
	5.69	4.98	0.71
	5.89	5.13	0.76
	5.98	5.22	0.76
6/1/95	5.88	5.16	0.72
	5.91	5.21	0.70
	5.92	5.22	0.70
	6.01	5.31	0.70
	5.82	5.17	0.65
7/6/95	6.11	5.51	0.60
	6.17	5.57	0.60
	6.18	5.58	0.60
	6.22	5.62	0.60
8/3/95	5.99	5.39	0.60
	5.95	5.30	0.65
	5.94	5.70	0.24
	5.97	5.50	0.47
	6.13	5.68	0.45
9/7/95	6.28	5.73	0.55
	6.26	5.71	0.55
	6.64	6.09	0.55
	6.44	5.89	0.55
10/5/95	6.37	5.76	0.61
	N/R	5.91	-5.91
	6.64	5.99	0.65
	6.65	6.00	0.65
11/2/95	6.90	6.25	0.65
	6.89	6.17	0.72

## Soybean Basis for Imperial, NE

DATE	CHICAGO	IMPERIAL	BASIS
	6.82	6.17	0.65
	N/R	N/R	0.00
	6.86	6.21	0.65
12/7/95	6.99	6.34	0.65
	7.25	6.65	0.60
	7.18	N/R	7.18
	N/R	N/R	0.00
1/4/96	7.59	6.89	0.70
	7.34	6.66	0.68
	7.40	6.70	0.70
	7.25	6.60	0.65
2/1/96	7.41	6.76	0.65
	7.21	6.56	0.65
	7.32	6.76	0.56
	7.24	6.68	0.56
	7.35	6.81	0.54
3/7/96	7.30	6.72	0.58
	7.29	6.71	0.58
	7.22	6.63	0.59
	7.39	N/R	7.39
4/4/96	7.65	7.03	0.62
	7.88	N/R	7.88
	8.13	7.52	0.61
	8.22	7.71	0.51
5/2/96	8.14	7.39	0.75
	8.19	7.49	0.70
	8.29	7.58	0.71
	8.08	N/R	8.08
	7.86	7.16	0.70
6/6/96	7.66	N/R	7.66
	7.69	N/R	7.69
	7.80	N/R	7.80
	7.57	N/R	7.57



DATE	CHICAGO	KEARNEY	BASIS
	5.47	5.18	0.29
	5.48	5.18	0.30
	5.58	5.28	0.30
11/7/91	5.57	5.32	0.25
	5.64	5.40	0.24
	5.60	5.35	0.25
12/5/91	5.59	5.18	0.41
	5.44	5.24	0.20
	5.53		
1/2/92			
	5.65	5.38	0.27
	5.72	5.42	0.30
	5.73	5.39	0.34
	5.73	5.38	0.35
2/6/92	5.73	5.38	0.35
	*5.76	*5.34	*0.42
	5.77	5.48	0.29
	5.74	5.44	0.30
3/5/92	5.97	5.57	0.40
	*5.98	*5.58	*0.40
	5.99	5.64	0.35
	5.86	5.56	0.30
4/2/92	*5.76		
	*5.68	*5.58	*0.10
	5.75	5.62	0.13
	5.81	5.61	0.20
	*5.72	*5.54	*0.18
5/7/92	5.98	5.73	0.25
	6.15	5.86	0.29
	5.94	5.62	0.32
	6.03	5.76	0.27
6/4/92	6.20	5.88	0.32
	6.15	5.88	0.27
	6.08		
	6.08	5.83	0.25
7/2/92	5.94	5.69	0.25
	5.74	5.46	0.28
	5.64	5.38	0.26
	5.53	5.28	0.25
	5.61	5.36	0.25
8/6/92	5.48	5.18	0.30
	5.48	5.22	0.26
	5.49	5.18	0.31
	5.54		
9/3/92	5.51	5.25	0.26
	5.55	5.25	0.30
	5.45		
	5.43	5.19	0.24
10/1/92	5.32	5.03	0.29
	5.30	5.01	0.29
	5.35	5.05	0.30

DATE	CHICAGO	KEARNEY	BASIS
	5.47	5.12	0.35
	5.42	5.07	0.35
11/5/92	5.44	5.15	0.29
	5.61	5.26	0.35
	5.64	5.34	0.30
12/3/92	5.63	5.33	0.30
	5.72	5.42	0.30
	5.69	5.34	0.35
1/7/93	5.79	5.45	0.34
	5.78	5.49	0.29
	5.83	5.52	0.31
	5.73	5.40	0.33
2/4/93	5.71	5.38	0.33
	5.67	5.28	0.39
	5.73	5.41	0.32
	5.74	5.44	0.30
3/4/93	5.85	5.54	0.31
	5.78	5.46	0.32
	5.89	5.57	0.32
4/1/93	5.94	5.61	0.33
	5.96	5.63	0.33
	5.90	5.62	0.28
	5.92	5.66	0.26
	5.88	5.62	0.26
5/6/93	6.00	5.64	0.36
	5.98	5.45	0.53
	6.03	5.53	0.50
	6.09	5.74	0.35
6/3/93	5.89	5.56	0.33
	6.91	5.57	1.34
	6.26		
7/1/93	6.60	6.27	0.33
	7.03	6.65	0.38
	7.08		
	6.90	6.64	0.26
8/5/93	6.79	6.50	0.29
	6.65	6.43	0.22
	6.61	6.42	0.19
9/2/93	6.61		
	6.41	6.03	0.38
	6.29	5.98	0.31
	6.49		
	6.30	5.93	0.37
10/7/93	6.10	5.71	0.39
	6.15	5.73	0.42

DATE	CHICAGO	KEARNEY	BASIS
	6.23	5.85	0.38
	6.17	5.87	0.30
11/4/93	6.47		
	6.82	6.45	0.37
	6.87	6.51	0.36
12/2/93	6.81	6.44	0.37
	6.84		
	6.82	6.61	0.21
	6.96		
1/6/94	6.97	6.71	0.26
	7.19	6.84	0.35
	6.97	6.65	0.32
	6.96	6.71	0.25
2/3/94	6.80	6.57	0.23
	6.79	6.58	0.21
	6.74	6.54	0.20
	6.83	6.63	0.20
3/3/94	6.71	6.47	0.24
	6.74	6.56	0.18
	6.91	6.72	0.19
	6.88	6.72	0.16
	6.88	6.61	0.27
4/7/94	6.58	N/A	
	6.53	6.41	0.12
	6.65	6.46	0.19
	6.72	6.53	0.19
5/5/94	6.57	6.50	0.07
	6.68	6.57	0.11
	6.94	6.80	0.14
	6.72	6.33	0.39
6/2/94	7.00	N/R	7.00
	6.73	6.54	0.19
	7.11	6.75	0.36
	6.66	6.39	0.27
	6.60	6.31	0.29
7/7/94	6.17	5.91	0.26
	6.08	5.76	0.32
	5.77	5.35	0.42
	5.85	5.34	0.51
8/4/94	5.65	5.22	0.43
	5.72	5.32	0.40
	5.76	5.38	0.38
	5.80	N/R	5.80
9/1/94	5.74	5.34	0.40
	5.76	5.35	0.41
	5.58	5.17	0.41
	5.53	5.12	0.41
	5.44	5.04	0.40

DATE	CHICAGO	KEARNEY	BASIS
10/6/94	5.31	4.91	0.40
	5.50	4.95	0.55
	5.46	5.16	0.30
	5.52	5.19	0.33
11/3/94	5.58	5.18	0.40
	5.69	5.29	0.40
	5.70	5.34	0.36
	N/R	N/R	0.00
12/1/94	5.57	5.27	0.30
	N/R	5.37	-5.37
	5.63	5.42	0.21
	5.64	N/R	5.64
	N/R	5.35	-5.35
1/5/95	5.49	5.28	0.21
	5.57	5.32	0.25
	5.52	5.37	0.15
	5.54	5.33	0.21
2/2/95	5.49	5.27	0.22
	5.54	N/R	5.54
	5.56	5.31	0.25
	5.57	5.32	0.25
3/2/95	5.64	5.26	0.38
	5.74	5.33	0.41
	5.82	5.45	0.37
	5.91	5.43	0.48
	5.73	5.39	0.34
4/6/95	5.80	5.43	0.37
	5.75	5.50	0.25
	5.69	5.37	0.32
	5.62	5.40	0.22
5/4/95	5.79	5.42	0.37
	5.69	5.36	0.33
	5.89	5.56	0.33
	5.98	5.60	0.38
6/1/95	5.88	5.50	0.38
	5.91	5.53	0.38
	5.92	5.52	0.40
	6.01	5.61	0.40
	5.82	5.57	0.25
7/6/95	6.11	5.85	0.26
	6.17	5.89	0.28
	6.18	5.90	0.28
	6.22	5.94	0.28
8/3/95	5.99	5.73	0.26
	5.95	5.68	0.27
	5.94	5.68	0.26
	5.97	5.65	0.32
	6.13	5.83	0.30
9/7/95	6.28	5.88	0.40
	6.26	5.86	0.40
	6.64	6.19	0.45
	6.44	6.02	0.42
10/5/95	6.37	5.95	0.42

DATE	CHICAGO	KEARNEY	BASIS
	N/R	6.11	-6.11
	6.64	6.19	0.45
	6.65	6.20	0.45
11/2/95	6.90	6.37	0.53
	6.89	6.32	0.57
	6.82	6.32	0.50
	N/R	N/R	0.00
	6.86	6.46	0.40
12/7/95	6.99	6.62	0.37
	7.25	6.92	0.33
	7.18	N/R	7.18
	N/R	N/R	0.00
1/4/96	7.59	7.13	0.46
	7.34	6.88	0.46
	7.40	N/R	7.40
	7.25	6.85	0.40
2/1/96	7.41	7.03	0.38
	7.21	6.82	0.39
	7.32	6.94	0.38
	7.24	6.86	0.38
	7.35	6.97	0.38
3/7/96	7.30	6.82	0.48
	7.29	6.88	0.41
	7.22	6.81	0.41
	7.39	6.99	0.40
4/4/96	7.65	7.23	0.42
	7.88	7.45	0.43
	8.13	7.68	0.45
	8.22	7.75	0.47
5/2/96	8.14	7.55	0.59
	8.19	7.69	0.50
	8.29	7.79	0.50
	8.08	7.68	0.40
	7.86	7.46	0.40
6/6/96	7.66	7.26	0.40
	7.69	7.29	0.40
	7.80	7.30	0.50
	7.57	7.11	0.46



## Soybean Basis for Lexington, NE

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DATE	CHICAGO	LEXINGTON	BASIS
	5.75	5.35	0.40
	5.81	5.41	0.40
	5.72	5.44	0.28
5/7/92	5.98	5.70	0.28
	6.15	5.85	0.30
	5.94	5.64	0.30
6/4/92	6.03	5.73	0.30
	6.20	5.88	0.32
	6.15	5.90	0.25
	6.08	5.74	0.34
	6.08	5.80	0.28
7/2/92	5.94	5.62	0.32
	5.74	5.47	0.27
	5.64	5.37	0.27
	5.53	5.26	0.27
	5.61	5.33	0.28
8/6/92	5.48	5.22	0.26
	5.48	5.25	0.23
	5.49	5.16	0.33
	5.54	5.17	0.37
9/3/92	5.51	5.20	0.31
	5.55	5.23	0.32
	5.45	5.09	0.36
	5.43	5.07	0.36
10/1/92	5.32	4.96	0.36
	5.30	4.99	0.31
	5.35	5.01	0.34
	5.47	5.09	0.38
	5.42	5.01	0.41
11/5/92	5.44	5.04	0.40
	5.61	5.20	0.41
	5.64	5.24	0.40
12/3/92	5.63	5.28	0.35
	5.72	5.40	0.32
	5.69	5.33	0.36
1/7/93	5.79	5.37	0.42
	5.78	5.40	0.38
	5.83	5.45	0.38
	5.73	5.35	0.38
2/4/93	5.71	5.32	0.39
	5.67	5.27	0.40
	5.73	5.33	0.40
	5.74	5.34	0.40
3/4/93	5.85	5.45	0.40
	5.78	5.41	0.37
	5.89	5.52	0.37
4/1/93	5.94	5.57	0.37
	5.96	5.59	0.37

DATE	CHICAGO	LEXINGTON	BASIS
	5.90	5.50	0.40
	5.92	5.50	0.42
	5.88	5.46	0.42
5/6/93	6.00	5.56	0.44
	5.98	5.54	0.44
	6.03	5.59	0.44
	6.09	5.65	0.44
6/3/93	5.89	5.46	0.43
	6.91	5.47	1.44
	6.26	5.82	0.44
7/1/93	6.60	6.19	0.41
	7.03	6.64	0.39
	7.08	6.67	0.41
8/5/93	6.90		
	6.79		
	6.65		
	6.61	6.27	0.34
9/2/93	6.61		
	6.41	5.97	0.44
	6.29	5.91	0.38
	6.49		
	6.30	5.91	0.39
10/7/93	6.10	5.68	0.42
	6.15	5.74	0.41
	6.23	5.85	0.38
	6.17	5.82	0.35
11/4/93	6.47		
	6.82	6.36	0.46
	6.87	6.41	0.46
12/2/93	6.81	6.30	0.51
	6.84		
	6.82	6.55	0.27
	6.96		
1/6/94	6.97	6.74	0.23
	7.19	6.84	0.35
	6.97	6.62	0.35
	6.96	6.61	0.35
2/3/94	6.80	6.46	0.34
	6.79	6.49	0.30
	6.74	6.44	0.30
	6.83	6.53	0.30
3/3/94	6.71	6.36	0.35
	6.74	6.39	0.35
	6.91	6.56	0.35
	6.88	6.57	0.31
	6.88	6.47	0.41
4/7/94	6.58	N/A	

DATE	CHICAGO	LEXINGTON	BASIS
	6.53	N/R	6.53
	6.65	6.35	0.30
	6.72	6.42	0.30
5/5/94	6.57	6.46	0.11
	6.68	6.48	0.20
	6.94	6.74	0.20
	6.72	6.50	0.22
6/2/94	7.00	N/R	7.00
	6.73	6.51	0.22
	7.11	6.79	0.32
	6.66	6.43	0.23
	6.60	6.33	0.27
7/7/94	6.17	5.92	0.25
	6.08	5.86	0.22
	5.77	5.42	0.35
	5.85	5.30	0.55
8/4/94	5.65	5.20	0.45
	5.72	5.24	0.48
	5.76	5.28	0.48
	5.80	N/R	5.80
9/1/94	5.74	5.34	0.40
	5.76	5.36	0.40
	5.58	5.17	0.41
	5.53	5.12	0.41
	5.44	4.99	0.45
10/6/94	5.31	4.86	0.45
	5.50	4.89	0.61
	5.46	5.04	0.42
	5.52	5.04	0.48
11/3/94	5.58	4.97	0.61
	5.69	5.09	0.60
	5.70	5.25	0.45
	N/R	N/R	0.00
12/1/94	5.57	5.32	0.25
	N/R	5.37	-5.37
	5.63	5.40	0.23
	5.64	N/R	5.64
	N/R	5.17	-5.17
1/5/95	5.49	5.08	0.41
	5.57	5.09	0.48
	5.52	5.07	0.45
	5.54	5.14	0.40
2/2/95	5.49	5.10	0.39
	5.54	5.19	0.35
	5.56	5.21	0.35
	5.57	5.22	0.35
3/2/95	5.64	5.17	0.47
	5.74	5.29	0.45
	5.82	5.36	0.46
	5.91	5.33	0.58
	5.73	5.25	0.48
4/6/95	5.80	5.33	0.47
	5.75	5.37	0.38

DATE	CHICAGO	LEXINGTON	BASIS
	5.69	5.22	0.47
	5.62	5.15	0.47
5/4/95	5.79	5.19	0.60
	5.69	5.14	0.55
	5.89	5.39	0.50
6/1/95	5.98	5.48	0.50
	5.88	5.38	0.50
	5.91	5.41	0.50
	5.92	5.47	0.45
	6.01	5.56	0.45
	5.82	5.37	0.45
7/6/95	6.11	5.61	0.50
	6.17	5.67	0.50
	6.18	5.68	0.50
	6.22	5.72	0.50
8/3/95	5.99	5.48	0.51
	5.95	5.43	0.52
	5.94	5.43	0.51
	5.97	5.45	0.52
	6.13	5.63	0.50
9/7/95	6.28	5.68	0.60
	6.26	5.65	0.61
	6.64	6.19	0.45
	6.44	6.00	0.44
10/5/95	6.37	5.87	0.50
	N/R	6.10	-6.10
	6.64	6.14	0.50
	6.65	6.15	0.50
11/2/95	6.90	6.23	0.67
	6.89	6.23	0.66
	6.82	6.41	0.41
	N/R	N/R	0.00
	6.86	6.46	0.40
12/7/95	6.99	6.59	0.40
	7.25	6.86	0.39
	7.18	N/R	7.18
	N/R	N/R	0.00
1/4/96	7.59	7.08	0.51
	7.34	6.89	0.45
	7.40	N/R	7.40
	7.25	6.70	0.55
2/1/96	7.41	6.96	0.45
	7.21	6.76	0.45
	7.32	6.92	0.40
	7.24	6.84	0.40
	7.35	6.95	0.40
3/7/96	7.30	6.85	0.45
	7.29	6.85	0.44
	7.22	6.77	0.45
	7.39	6.99	0.40
4/4/96	7.65	7.25	0.40
	7.88	7.48	0.40
	8.13	7.77	0.36

DATE	CHICAGO	LEXINGTON	BASIS
	8.22	7.83	0.39
5/2/96	8.14	7.61	0.53
	8.19	7.69	0.50
	8.29	7.68	0.61
	8.08	7.54	0.54
6/6/96	7.86	7.32	0.54
	7.66	7.11	0.55
	7.69	7.24	0.45
	7.80	7.35	0.45
	7.57	7.12	0.45



Soybean Basis for Maywood, NE

DATE	CHICAGO	MAYWOOD	BASIS
9/5/91	5.68	5.32	0.36
	5.86	5.36	0.50
	5.97	5.47	0.50
	6.03	5.54	0.49
	5.88	5.39	0.49
10/3/91	5.77	5.33	0.44
	5.70		
	5.47	5.00	0.47
	5.48	5.07	0.41
	5.58	5.21	0.37
11/7/91	5.57	5.16	0.41
	5.64	5.25	0.39
	5.60	5.19	0.41
12/5/91	5.59	5.17	0.42
	5.44	5.14	0.30
	5.53	5.13	0.40
1/2/92			
	5.65	5.24	0.41
	5.72	5.30	0.42
	5.73	5.28	0.45
	5.73	5.28	0.45
2/6/92	5.73	5.27	0.46
	*5.76	*5.25	*0.51
	5.77	5.34	0.43
	5.74	5.28	0.46
3/5/92	5.97	5.42	0.55
	*5.98	*5.44	*0.54
	5.99	5.47	0.52
	5.86	5.37	0.49
4/2/92	*5.76		
	*5.68	*5.24	*0.44
	5.75	5.29	0.46
	5.81	5.36	0.45
5/7/92	*5.72	*5.28	*0.44
	5.98	5.48	0.50
	6.15	5.69	0.46
	5.94	5.46	0.48
	6.03	5.56	0.47
6/4/92	6.20	5.68	0.52
	6.15	5.70	0.45
	6.08	5.58	0.50
	6.08	5.63	0.45
7/2/92	5.94	5.47	0.47
	5.74	5.29	0.45
	5.64	5.16	0.48
	5.53	5.05	0.48
	5.61	5.14	0.47
8/6/92	5.48	5.01	0.47
	5.48	5.04	0.44
	5.49	4.98	0.51

Soybean Basis for Maywood, NE

DATE	CHICAGO	MAYWOOD	BASIS
9/3/92	5.54	5.02	0.52
	5.51	5.03	0.48
	5.55	5.03	0.52
	5.45	4.95	0.50
	5.43	4.92	0.51
10/1/92	5.32	4.82	0.50
	5.30	4.78	0.52
	5.35	4.80	0.55
	5.47	4.92	0.55
	5.42	4.87	0.55
11/5/92	5.44	4.82	0.62
	5.61	5.03	0.58
	5.64	5.06	0.58
12/3/92	5.63	5.07	0.56
	5.72	5.16	0.56
	5.69	5.11	0.58
1/7/93	5.79	5.18	0.61
	5.78	5.18	0.60
	5.83	5.24	0.59
	5.73	5.14	0.59
2/4/93	5.71	5.12	0.59
	5.67	5.07	0.60
	5.73	5.13	0.60
	5.74	5.14	0.60
3/4/93	5.85	5.25	0.60
	5.78	5.20	0.58
	5.89	5.32	0.57
4/1/93	5.94	5.37	0.57
	5.96	5.39	0.57
	5.90	5.35	0.55
	5.92	5.35	0.57
	5.88	5.32	0.56
5/6/93	6.00	5.42	0.58
	5.98	5.41	0.57
	6.03	5.47	0.56
	6.09	5.52	0.57
6/3/93	5.89	5.32	0.57
	6.91	5.41	1.50
	6.26	5.72	0.54
7/1/93	6.60	6.03	0.57
	7.03	6.46	0.57
	7.08	6.50	0.58
	6.90	6.40	0.50
8/5/93	6.79	6.26	0.53
	6.65	6.00	0.65

Soybean Basis for Maywood, NE

DATE	CHICAGO	MAYWOOD	BASIS
9/2/93	6.61	5.99	0.62
	6.61		
	6.41	5.80	0.61
	6.29	5.68	0.61
	6.49		
10/7/93	6.30	5.67	0.63
	6.10	5.42	0.68
	6.15	5.48	0.67
	6.23	5.64	0.59
	6.17		
11/4/93	6.47	5.85	0.62
	6.82	6.20	0.62
	6.87		
12/2/93	6.81	6.02	0.79
	6.84	6.39	0.45
	6.82	6.40	0.42
	6.96	6.54	0.42
1/6/94	6.97	6.49	0.48
	7.19	6.66	0.53
	6.97	6.44	0.53
	6.96	6.48	0.48
2/3/94	6.80	6.33	0.47
	6.79	6.36	0.43
	6.74	6.33	0.41
	6.83	6.44	0.39
3/3/94	6.71	6.26	0.45
	6.74	6.32	0.42
	6.91	6.51	0.40
	6.88	6.52	0.36
	6.88	6.42	0.46
4/7/94	6.58	6.16	0.42
	6.53	6.18	0.35
	6.65	6.26	0.39
	6.72	6.34	0.38
5/5/94	6.57	6.34	0.23
	6.68	6.32	0.36
	6.94	6.56	0.38
	6.72	6.34	0.38
6/2/94	7.00	6.70	0.30
	6.73	6.47	0.26
	7.11	6.76	0.35
	6.66	6.40	0.26
	6.60	6.33	0.27
7/7/94	6.17	5.93	0.24
	6.08	5.84	0.24
	5.77	5.08	0.69
	5.85	5.40	0.45
8/4/94	5.65	5.15	0.50
	5.72	5.23	0.49
	5.76	5.27	0.49
	5.80	5.15	0.65

Soybean Basis for Maywood, NE

DATE	CHICAGO	MAYWOOD	BASIS
9/1/94	5.74	5.16	0.58
	5.76	5.18	0.58
	5.58	5.00	0.58
	5.53	4.94	0.59
	5.44	4.84	0.60
10/6/94	5.31	4.69	0.62
	5.50	4.71	0.79
	5.46	4.96	0.50
	5.52	4.88	0.64
11/3/94	5.58	4.86	0.72
	5.69	4.98	0.71
	5.70	5.14	0.56
	N/R	N/R	0.00
12/1/94	5.57	4.93	0.64
	N/R	5.04	-5.04
	5.63	5.07	0.56
	5.64	N/R	5.64
	N/R	N/R	0.00
1/5/95	5.49	4.93	0.56
	5.57	4.96	0.61
	5.52	4.92	0.60
2/2/95	5.54	4.94	0.60
	5.49	4.93	0.56
	5.54	5.00	0.54
	5.56	5.03	0.53
	5.57	5.04	0.53
3/2/95	5.64	4.97	0.67
	5.74	5.09	0.65
	5.82	5.21	0.61
	5.91	5.18	0.73
	5.73	5.12	0.61
4/6/95	5.80	5.18	0.62
	5.75	5.14	0.61
	5.69	5.07	0.62
	5.62	5.04	0.58
5/4/95	5.79	5.06	0.73
	5.69	5.03	0.66
	5.89	5.23	0.66
	5.98	5.32	0.66
6/1/95	5.88	5.22	0.66
	5.91	5.29	0.62
	5.92	5.30	0.62
	6.01	5.38	0.63
	5.82	5.32	0.50
7/6/95	6.11	5.51	0.60
	6.17	5.57	0.60
	6.18	N/R	6.18
	6.22	5.62	0.60
8/3/95	5.99	5.43	0.56
	5.95	5.25	0.70
	5.94	5.43	0.51
	5.97	5.46	0.51
	6.13	N/R	6.13

Soybean Basis for Maywood, NE

DATE	CHICAGO	MAYWOOD	BASIS
9/7/95	6.28	N/R	6.28
	6.26	5.65	0.61
	6.64	6.04	0.60
	6.44	5.85	0.59
10/5/95	6.37	5.77	0.60
	N/R	5.92	-5.92
	6.64	6.03	0.61
	6.65	6.05	0.60
11/2/95	6.90	6.23	0.67
	6.89	6.16	0.73
	6.82	6.20	0.62
	N/R	N/R	0.00
	6.86	6.31	0.55
12/7/95	6.99	6.47	0.52
	7.25	6.73	0.52
	7.18	N/R	7.18
	N/R	N/R	0.00
1/4/96	7.59	6.93	0.66
	7.34	6.75	0.59
	7.40	6.81	0.59
	7.25	6.74	0.51
2/1/96	7.41	6.89	0.52
	7.21	6.68	0.53
	7.32	6.82	0.50
	7.24	6.74	0.50
	7.35	6.86	0.49
3/7/96	7.30	6.73	0.57
	7.29	6.74	0.55
	7.22	6.66	0.56
	7.39	6.83	0.56
4/4/96	7.65	7.00	0.65
no longer reporting			



Soybean Basis for Merna, NE

DATE	CHICAGO	MERNA	BASIS
11/7/91	5.58	5.23	0.35
	5.57	5.19	0.38
	5.64	5.28	0.36
	5.60	5.25	0.35
12/5/91	5.59	5.22	0.37
	5.44	5.09	0.35
	5.53	5.18	0.35
1/2/92	5.65	5.32	0.33
	5.72	5.36	0.36
	5.73	5.36	0.37
	5.73	5.33	0.40
2/6/92	5.73	5.33	0.40
	5.76	5.30	0.46
	5.77	5.37	0.40
	5.74	5.34	0.40
3/5/92	5.97	5.53	0.44
	5.98	5.54	0.44
	5.99	5.56	0.43
	5.86	5.44	0.42
4/2/92	5.76		
	5.68	5.36	0.32
	5.75	5.40	0.35
	5.81	5.42	0.39
5/7/92	5.72	5.41	0.31
	5.98	5.62	0.36
	6.15	5.84	0.31
	5.94	5.53	0.41
6/4/92	6.03	5.63	0.40
	6.20	5.81	0.39
	6.15	5.80	0.35
	6.08	5.63	0.45
7/2/92	6.08	5.67	0.41
	5.94	5.49	0.45
	5.74	5.35	0.39
	5.64	5.27	0.37
8/6/92	5.53	5.13	0.40
	5.61	5.20	0.41
	5.48	5.02	0.46
	5.48	5.13	0.35
9/3/92	5.49	5.08	0.41
	5.54	5.09	0.45
	5.51	5.15	0.36
	5.55	5.19	0.36
10/1/92	5.45	5.08	0.37
	5.43	4.98	0.45
	5.32	4.92	0.40
	5.30	4.88	0.42
	5.35	4.90	0.45
	5.47	5.00	0.47

Soybean Basis for Merna, NE

DATE	CHICAGO	MERNA	BASIS
11/5/92	5.42	4.89	0.53
	5.44	4.87	0.57
	5.61	5.09	0.52
	5.64	5.12	0.52
12/3/92	5.63	5.11	0.52
	5.72	5.21	0.51
	5.69	5.19	0.50
1/7/93	5.79	5.24	0.55
	5.78	5.26	0.52
	5.83	5.37	0.46
	5.73	5.28	0.45
2/4/93	5.71	5.41	0.30
	5.67	5.22	0.45
	5.73	5.26	0.47
	5.74	5.27	0.47
3/4/93	5.85	5.40	0.45
	5.78	5.34	0.44
	5.89	5.45	0.44
4/1/93	5.94	5.50	0.44
	5.96	5.52	0.44
	5.90	5.46	0.44
	5.92	5.48	0.44
5/6/93	5.88	5.46	0.42
	6.00	5.58	0.42
	5.98	5.56	0.42
	6.03	5.64	0.39
6/3/93	6.09	5.67	0.42
	5.89	5.46	0.43
	6.91	5.47	1.44
7/1/93	6.26	5.78	0.48
	6.60	6.36	0.24
	7.03	6.55	0.48
	7.08	6.58	0.50
8/5/93	6.90		
	6.79	6.20	0.59
	6.65	6.28	0.37
9/2/93	6.61	6.31	0.30
	6.61		
	6.41	5.97	0.44
	6.29	5.90	0.39
10/7/93	6.49		
	6.30	5.79	0.51
	6.10	5.57	0.53
	6.15	5.58	0.57
	6.23	5.76	0.47

Soybean Basis for Merna, NE

DATE	CHICAGO	MERNA	BASIS
11/4/93	6.17	5.70	0.47
	6.47	5.93	0.54
	6.82	6.30	0.52
	6.87		
12/2/93	6.81	6.28	0.53
	6.84	6.48	0.36
	6.82	6.45	0.37
	6.96	6.65	0.31
1/6/94	6.97	6.64	0.33
	7.19	6.78	0.41
	6.97	6.54	0.43
	6.96	6.59	0.37
2/3/94	6.80	6.43	0.37
	6.79	6.52	0.27
	6.74	6.42	0.32
	6.83	6.53	0.30
3/3/94	6.71	6.39	0.32
	6.74	6.41	0.33
	6.91	6.64	0.27
	6.88	6.05	0.83
4/7/94	6.88	6.54	0.34
	6.58	6.28	0.30
	6.53	6.33	0.20
	6.65	6.34	0.31
5/5/94	6.72	6.43	0.29
	6.57	6.44	0.13
	6.68	6.42	0.26
	6.94	6.68	0.26
6/2/94	6.72	6.45	0.27
	7.00	6.72	0.28
	6.73	6.46	0.27
	7.11	6.72	0.39
7/7/94	6.66	6.34	0.32
	6.60	6.28	0.32
	6.17	5.87	0.30
	6.08	5.80	0.28
8/4/94	5.77	5.38	0.39
	5.85	5.07	0.78
	5.65	5.28	0.37
	5.72	5.23	0.49
9/1/94	5.76	5.23	0.53
	5.80	5.29	0.51
	5.74	N/R	5.74
	5.76	5.31	0.45
10/6/94	5.58	5.02	0.56
	5.53	4.98	0.55
	5.44	4.88	0.56
	5.31	4.76	0.55
	5.50	4.81	0.69
	5.46	4.98	0.48
	5.52	5.05	0.47

Soybean Basis for Merna, NE

DATE	CHICAGO	MERNA	BASIS
11/3/94	5.58	4.98	0.60
	5.69	5.21	0.48
	5.70	5.23	0.47
	N/R	N/R	0.00
12/1/94	5.57	5.15	0.42
	N/R	5.20	-5.20
	5.63	5.21	0.42
	5.64	N/R	5.64
1/5/95	N/R	5.15	-5.15
	5.49	5.07	0.42
	5.57	5.12	0.45
	5.52	5.07	0.45
2/2/95	5.54	5.10	0.44
	5.49	5.06	0.43
	5.54	5.10	0.44
	5.56	5.10	0.46
3/2/95	5.57	5.12	0.45
	5.64	5.05	0.59
	5.74	5.18	0.56
	5.82	5.26	0.56
4/6/95	5.91	5.24	0.67
	5.73	5.16	0.57
	5.80	5.28	0.52
	5.75	5.32	0.43
5/4/95	5.69	5.18	0.51
	5.62	5.23	0.39
	5.79	5.28	0.51
	5.69	5.08	0.61
6/1/95	5.89	5.37	0.52
	5.98	5.41	0.57
	5.88	5.31	0.57
	5.91	5.38	0.53
7/6/95	5.92	5.45	0.47
	6.01	5.54	0.47
	5.82	5.38	0.44
	6.11	5.74	0.37
8/3/95	6.17	5.81	0.36
	6.18	5.80	0.38
	6.22	5.85	0.37
	5.99	5.62	0.37
9/7/95	5.95	5.55	0.40
	5.94	5.61	0.33
	5.97	5.64	0.33
	6.13	5.76	0.37
10/5/95	6.28	5.84	0.44
	6.26	6.04	0.22
	6.64	5.67	0.97
	6.44	5.71	0.73
11/2/95	6.37	5.81	0.56
	N/R	5.92	-5.92
	6.64	6.08	0.56
	6.65	6.15	0.50
	6.90	6.30	0.60

Soybean Basis for Merna, NE

DATE	CHICAGO	MERNA	BASIS
12/7/95	6.89	6.28	0.61
	6.82	6.31	0.51
	N/R	N/R	0.00
	6.86	6.39	0.47
	6.99	6.49	0.50
1/4/96	7.25	6.76	0.49
	7.18	N/R	7.18
	N/R	N/R	0.00
	7.59	6.99	0.60
2/1/96	7.34	6.74	0.60
	7.40	6.76	0.64
	7.25	6.70	0.55
	7.41	6.86	0.55
3/7/96	7.21	6.61	0.60
	7.32	6.76	0.56
	7.24	6.72	0.52
	7.35	6.85	0.50
4/4/96	7.30	6.70	0.60
	7.29	6.75	0.54
	7.22	6.66	0.56
	7.39	6.91	0.48
5/2/96	7.65	7.17	0.48
	7.88	7.45	0.43
	8.13	7.68	0.45
	8.22	7.76	0.46
6/6/96	8.14	7.57	0.57
	8.19	7.64	0.55
	8.29	7.74	0.55
	8.08	7.53	0.55
	7.86	7.32	0.54
	7.66	7.11	0.55
	7.69	7.15	0.54
	7.80	7.30	0.50
	7.57	7.03	0.54



## Soybean Basis for North Platte, NE

DATE	CHICAGO NO. PLATTE	BASIS
9/5/91	5.68 5.42	0.26
	5.86 5.46	0.40
	5.97 5.57	0.40
	6.03 5.64	0.39
	5.88 5.49	0.39
10/3/91	5.77 5.43	0.34
	5.70 5.04	0.66
	5.47 5.10	0.37
	5.48 5.15	0.33
	5.58 5.31	0.27
11/7/91	5.57 5.27	0.30
	5.64 5.36	0.28
	5.60 5.31	0.29
12/5/91	5.59 5.29	0.30
	5.44 5.15	0.29
	5.53 5.24	0.29
1/2/92		
	5.65 5.30	0.35
	5.72 5.35	0.37
	5.73 5.33	0.40
	5.73 5.33	0.40
2/6/92	5.73 5.34	0.39
	*5.76 *5.33	*0.43
	5.77 5.43	0.34
	5.74 5.38	0.36
3/5/92	5.97 5.51	0.46
	*5.98 *5.53	*0.45
	5.99 5.57	0.42
	5.86 5.52	0.34
4/2/92	*5.76	
	*5.68 *5.42	*0.26
	5.75 5.45	0.30
	5.81 5.52	0.29
	*5.72 *5.43	*0.29
5/7/92	5.98 5.62	0.36
	6.15 5.75	0.40
	5.94 5.56	0.38
	6.03 5.79	0.24
6/4/92	6.20 5.80	0.40
	6.15 5.79	0.36
	6.08 5.68	0.40
	6.08 5.74	0.34
7/2/92	5.94 5.57	0.37
	5.74 5.41	0.33
	5.64 5.27	0.37
	5.53 5.15	0.38
	5.61 5.26	0.35
8/6/92	5.48 5.11	0.37
	5.48 5.14	0.34
	5.49 5.10	0.39
	5.54 5.14	0.40

## Soybean Basis for North Platte, NE

DATE	CHICAGO NO. PLATTE	BASIS
9/3/92	5.51 5.15	0.36
	5.55 5.15	0.40
	5.45 5.05	0.40
	5.43 5.05	0.38
10/1/92	5.32 4.92	0.40
	5.30 4.88	0.42
	5.35 4.90	0.45
	5.47 4.97	0.50
	5.42 4.94	0.48
11/5/92	5.44 4.93	0.51
	5.61 5.14	0.47
	5.64 5.22	0.42
12/3/92	5.63 5.25	0.38
	5.72 5.47	0.25
	5.69 5.21	0.48
1/7/93	5.79 5.29	0.50
	5.78 5.34	0.44
	5.83 5.39	0.44
	5.73 5.28	0.45
2/4/93	5.71 5.22	0.49
	5.67 5.19	0.48
	5.73 5.26	0.47
	5.74 5.30	0.44
3/4/93	5.85 5.39	0.46
	5.78 5.24	0.54
	5.89 5.43	0.46
4/1/93	5.94 5.49	0.45
	5.96 5.52	0.44
	5.90 5.49	0.41
	5.92 5.46	0.46
	5.88 5.44	0.44
5/6/93	6.00 5.55	0.45
	5.98 5.77	0.21
	6.03 5.83	0.20
	6.09 5.63	0.46
6/3/93	5.89 5.45	0.44
	6.91 5.49	1.42
	6.26 5.80	0.46
7/1/93	6.60 6.09	0.51
	7.03 6.46	0.57
	7.08 6.60	0.48
	6.90 6.40	0.50
8/5/93	6.79 6.26	0.53
	6.65 6.12	0.53
	6.61 6.12	0.49

## Soybean Basis for North Platte, NE

DATE	CHICAGO NO. PLATTE	BASIS
9/2/93	6.61	
	6.41 6.11	0.30
	6.29 5.80	0.49
	6.49	
10/7/93	6.30 5.80	0.50
	6.10 5.56	0.54
	6.15 5.62	0.53
	6.23 5.75	0.48
	6.17	
11/4/93	6.47 5.94	0.53
	6.82 6.30	0.52
	6.87	
12/2/93	6.81 6.32	0.49
	6.84 6.49	0.35
	6.82 6.56	0.26
	6.96 6.64	0.32
1/6/94	6.97 6.59	0.38
	7.19 6.77	0.42
	6.97 6.55	0.42
	6.96 6.67	0.29
2/3/94	6.80 6.43	0.37
	6.79 6.46	0.33
	6.74 6.43	0.31
	6.83 6.54	0.29
3/3/94	6.71 6.36	0.35
	6.74 6.42	0.32
	6.91 6.61	0.30
	6.88 6.62	0.26
	6.88 6.52	0.36
4/7/94	6.58 6.26	0.32
	6.53 6.37	0.16
	6.65 N/R	6.65
	6.72 6.44	0.28
5/5/94	6.57 6.44	0.13
	6.68 6.42	0.26
	6.94 6.64	0.30
	6.72 6.42	0.30
6/2/94	7.00 6.87	0.13
	6.73 6.47	0.26
	7.11 6.76	0.35
	6.66 6.40	0.26
	6.60 6.33	0.27
7/7/94	6.17 5.93	0.24
	6.08 5.84	0.24
	5.77 5.16	0.61
	5.85 5.40	0.45
8/4/94	5.65 5.15	0.50
	5.72 5.23	0.49
	5.76 5.27	0.49
	5.80 5.23	0.57
9/1/94	5.74 5.22	0.52

## Soybean Basis for North Platte, NE

DATE	CHICAGO NO. PLATTE	BASIS
	5.76 5.24	0.52
	5.58 5.06	0.52
	5.53 5.01	0.52
	5.44 4.99	0.45
10/6/94	5.31 4.77	0.54
	5.50 4.79	0.71
	5.46 4.86	0.60
	5.52 4.97	0.55
11/3/94	5.58 4.98	0.60
	5.69 5.09	0.60
	5.70 5.14	0.56
	N/R N/R	0.00
12/1/94	5.57 5.04	0.53
	N/R 5.17	-5.17
	5.63 5.20	0.43
	5.64 N/R	5.64
	N/R N/R	0.00
1/5/95	5.49 5.06	0.43
	5.57 5.08	0.49
	5.52 5.04	0.48
	5.54 5.07	0.47
2/2/95	5.49 5.07	0.42
	5.54 5.10	0.44
	5.56 5.13	0.43
	5.57 5.14	0.43
3/2/95	5.64 5.07	0.57
	5.74 5.19	0.55
	5.82 5.31	0.51
	5.91 5.28	0.63
	5.73 5.22	0.51
4/6/95	5.80 5.28	0.52
	5.75 5.24	0.51
	5.69 5.17	0.52
	5.62 5.14	0.48
5/4/95	5.79 5.19	0.60
	5.69 5.13	0.56
	5.89 5.33	0.56
	5.98 5.42	0.56
6/1/95	5.88 5.32	0.56
	5.91 5.39	0.52
	5.92 5.40	0.52
	6.01 5.48	0.53
	5.82 5.42	0.40
7/6/95	6.11 5.51	0.60
	6.17 5.67	0.50
	6.18 N/R	6.18
	6.22 5.72	0.50
8/3/95	5.99 5.53	0.46
	5.95 5.45	0.50
	5.94 5.53	0.41
	5.97 5.56	0.41
	6.13 N/R	6.13
9/7/95	6.28 N.R	6.28

## Soybean Basis for North Platte, NE

DATE	CHICAGO NO. PLATTE	BASIS
	6.26 5.75	0.51
	6.64 6.14	0.50
	6.44 5.95	0.49
10/5/95	6.37 5.87	0.50
	N/R 6.02	-6.02
	6.64 6.13	0.51
	6.65 6.15	0.50
11/2/95	6.90 6.33	0.57
	6.89 6.26	0.63
	6.82 6.30	0.52
	N/R N/R	0.00
	6.86 6.36	0.50
12/7/95	6.99 6.52	0.47
	7.25 6.78	0.47
	7.18 N/R	7.18
	N/R N/R	0.00
1/4/96	7.59 6.98	0.61
	7.34 6.80	0.54
	7.40 6.86	0.54
	7.25 6.79	0.46
2/1/96	7.41 6.94	0.47
	7.21 6.73	0.48
	7.32 6.87	0.45
	7.24 N/R	7.24
	7.35 6.91	0.44
	7.30 6.78	0.52
	7.29 6.82	0.47
	7.22 6.71	0.51
	7.39 6.88	0.51
4/4/96	7.65 7.10	0.55
no longer reporting		



Soybean Basis for Ord, NE

DATE	CHICAGO	ORD	BASIS
9/5/91	5.68	5.32	0.36
	5.86	5.41	0.45
	5.97	5.51	0.46
	6.03	5.58	0.45
	5.88	5.41	0.47
10/3/91	5.77	5.32	0.45
	5.70		
	5.47	5.00	0.47
	5.48	5.03	0.45
	5.58	5.13	0.45
11/7/91	5.57	5.17	0.40
	5.64	5.24	0.40
	5.60	5.24	0.36
12/5/91	5.59	5.23	0.36
	5.44	5.09	0.35
	5.53	5.13	0.40
1/2/92			
	5.65	5.26	0.39
	5.72	5.31	0.41
	5.73	5.32	0.41
	5.73	5.28	0.45
2/6/92	5.73	5.29	0.44
	5.76	5.26	0.50
	5.77		
	5.74	5.32	0.42
3/5/92	5.97	5.49	0.48
	5.98	5.50	0.48
	5.99	5.51	0.48
	5.86	5.38	0.48
4/2/92	5.76		
	5.68	5.36	0.32
	5.75	5.40	0.35
	5.81	5.46	0.35
	5.72	5.38	0.34
5/7/92	5.98	5.58	0.40
	6.15	5.73	0.42
	5.94	5.50	0.44
	6.03	5.59	0.44
6/4/92	6.20	5.76	0.44
	6.15	5.76	0.39
	6.08		
	6.08	5.68	0.40
7/2/92	5.94	5.56	0.38
	5.74	5.38	0.36
	5.64	5.25	0.39
	5.53	5.13	0.40
	5.61	5.22	0.39
8/6/92	5.48	5.03	0.45
	5.48	5.08	0.40
	5.49	5.04	0.45
	5.54	5.07	0.47

Soybean Basis for Ord, NE

DATE	CHICAGO	ORD	BASIS
9/3/92	5.51	5.09	0.42
	5.55	5.11	0.44
	5.45	5.00	0.45
	5.43		
10/1/92	5.32	4.98	0.34
	5.30	4.96	0.34
	5.35	4.93	0.42
	5.47	5.05	0.42
	5.42	4.99	0.43
11/5/92	5.44	4.98	0.46
	5.61	5.16	0.45
	5.64	5.20	0.44
12/3/92	5.63	5.25	0.38
	5.72	5.29	0.43
	5.69	5.24	0.45
		5.23	
1/7/93	5.79	5.29	0.50
	5.78	5.32	0.46
	5.83	5.38	0.45
	5.73	5.28	0.45
2/4/93	5.71	5.22	0.49
	5.67	5.19	0.48
	5.73	5.24	0.49
	5.74	5.27	0.47
3/4/93	5.85	5.38	0.47
	5.78	5.31	0.47
	5.89	5.42	0.47
4/1/93	5.94	5.47	0.47
	5.96	5.49	0.47
	5.90	5.43	0.47
	5.92	5.45	0.47
	5.88	5.41	0.47
5/6/93	6.00	5.52	0.48
	5.98	5.50	0.48
	6.03	5.55	0.48
	6.09		
6/3/93	5.89	5.53	0.36
	6.91	5.57	1.34
		6.26	5.90
7/1/93		6.60	6.18
		7.03	6.63
		7.08	6.74
		6.90	6.62
8/5/93		6.79	6.55
		6.65	6.43
		6.61	6.42

Soybean Basis for Ord, NE

DATE	CHICAGO	ORD	BASIS
9/2/93	6.61		
	6.41	6.01	0.40
	6.29	6.04	0.25
	6.49		
	6.30	5.90	0.40
10/7/93	6.10	5.68	0.42
	6.15	5.74	0.41
	6.23	5.85	0.38
	6.17	5.79	0.38
11/4/93	6.47	5.92	0.55
	6.82	6.37	0.45
	6.87	6.47	0.40
12/2/93	6.81	6.41	0.40
	6.84	6.61	0.23
	6.82	6.64	0.18
	6.96	6.76	0.20
1/6/94	6.97	6.71	0.26
	7.19	6.84	0.35
	6.97	6.62	0.35
	6.96	6.63	0.33
2/3/94	6.80	6.57	0.23
	6.79	6.59	0.20
	6.74	6.54	0.20
	6.83	6.63	0.20
3/3/94	6.71	6.48	0.23
	6.74	6.59	0.15
	6.91	6.76	0.15
	6.88	6.77	0.11
	6.88	6.64	0.24
4/7/94	6.58	6.38	0.20
	6.53	6.41	0.12
	6.65	6.47	0.18
	6.72	6.54	0.18
5/5/94	6.57	6.51	0.06
	6.68	6.50	0.18
	6.94	6.82	0.12
	6.72	6.53	0.19
6/2/94	7.00	6.80	0.20
	6.73	6.54	0.19
	7.11	6.76	0.35
	6.66	6.42	0.24
	6.60	6.36	0.24
7/7/94	6.17	5.95	0.22
	6.08	5.85	0.23
	5.77	5.41	0.36
	5.85	5.31	0.54
8/4/94	5.65	5.17	0.48
	5.72	5.28	0.44
	5.76	5.32	0.44
	5.80	5.39	0.41
9/1/94	5.74	5.39	0.35

Soybean Basis for Ord, NE

DATE	CHICAGO	ORD	BASIS
	5.76	5.31	0.45
	5.58	5.12	0.46
	5.53	5.07	0.46
	5.44	4.89	0.55
10/6/94	5.31	4.85	0.46
	5.50	4.78	0.72
	5.46	4.94	0.52
	5.52	4.97	0.55
11/3/94	5.58	4.91	0.67
	5.69	5.09	0.60
	5.70	5.20	0.50
	N/R	N/R	0.00
12/1/94	5.57	5.17	0.40
	N/R	5.32	-5.32
	5.63	5.30	0.33
	5.64	N/R	5.64
	N/R	5.22	-5.22
1/5/95	5.49	5.14	0.35
	5.57	5.17	0.40
	5.52	5.14	0.38
	5.54	5.17	0.37
2/2/95	5.49	5.13	0.36
	5.54	5.18	0.36
	5.56	5.20	0.36
	5.57	5.21	0.36
3/2/95	5.64	5.17	0.47
	5.74	5.29	0.45
	5.82	5.37	0.45
	5.91	5.35	0.56
	5.73	5.33	0.40
4/6/95	5.80	5.40	0.40
	5.75	5.35	0.40
	5.69	5.29	0.40
	5.62	5.22	0.40
5/4/95	5.79	5.34	0.45
	5.69	5.24	0.45
	5.89	5.46	0.43
	5.98	5.55	0.43
6/1/95	5.88	5.35	0.53
	5.91	5.46	0.45
	5.92	5.55	0.37
	6.01	5.62	0.39
	5.82	5.42	0.40
7/6/95	6.11	5.67	0.44
	6.17	5.76	0.41
	6.18	5.79	0.39
	6.22	5.83	0.39
8/3/95	5.99	5.58	0.41
	5.95	5.51	0.44
	5.94	5.58	0.36
	5.97	5.58	0.39
	6.13	5.72	0.41
9/7/95	6.28	5.78	0.50

Soybean Basis for Ord, NE

DATE	CHICAGO	ORD	BASIS
	6.26	5.74	0.52
	6.64	6.09	0.55
	6.44	5.90	0.54
10/5/95	6.37	5.85	0.52
	N/R	6.00	-6.00
	6.64	6.16	0.48
	6.65	6.13	0.52
11/2/95	6.90	6.30	0.60
	6.89	6.24	0.65
	6.82	6.26	0.56
	N/R	N/R	0.00
	6.86	6.35	0.51
12/7/95	6.99	6.50	0.49
	7.25	6.76	0.49
	7.18	N/R	7.18
	N/R	N/R	0.00
1/4/96	7.49	7.05	0.44
	7.34	6.83	0.51
	7.40	6.89	0.51
	7.25	6.80	0.45
2/1/96	7.41	7.03	0.38
	7.21	6.82	0.39
	7.32	N/R	7.32
	7.24	6.86	0.38
	7.35	6.99	0.36
3/7/96	7.30	6.84	0.46
	7.29	6.85	0.44
	7.22	6.75	0.47
	7.39	6.96	0.43
4/4/96	7.65	7.25	0.40
	7.88	7.49	0.39
	8.13	7.68	0.45
	8.22	7.78	0.44
5/2/96	8.14	7.59	0.55
	8.19	7.69	0.50
	8.29	7.79	0.50
	8.08	7.64	0.44
	7.86	7.42	0.44
6/6/96	7.66	7.22	0.44
	7.69	7.25	0.44
	7.80	7.35	0.45
	7.57	7.11	0.46



## Soybean Basis for Shelton, NE

## Soybean Basis for Shelton, NE

## Soybean Basis for Shelton, NE

## Soybean Basis for Shelton, NE

## Soybean Basis for Shelton, NE

DATE	CHICAGO	SHELTON	BASIS
1/2/92			
	5.65	5.37	0.28
	5.72	5.44	0.28
	5.73	5.43	0.30
	5.73	5.41	0.32
2/6/92	5.73	5.41	0.32
	*5.76	*5.38	*0.38
	5.77	5.46	0.31
	5.74	5.44	0.30
3/5/92	5.97	5.61	0.36
	*5.98	*5.60	*0.38
	5.99	5.63	0.36
	5.86	5.56	0.30
4/2/92	*5.76	*5.48	*0.28
	*5.68	*5.43	*0.25
	5.75	5.47	0.28
	5.81	5.62	0.19
	*5.72	*5.52	*0.20
5/7/92	5.98	5.72	0.26
	6.15	5.87	0.28
	5.94	5.69	0.25
	6.03	5.79	0.24
6/4/92	6.2	5.95	0.25
	6.15	5.90	0.25
	6.08	5.78	0.30
	6.08	5.83	0.25
7/2/92	5.94	5.64	0.30
	5.74	5.49	0.25
	5.64	5.39	0.25
	5.53	5.29	0.24
	5.61	5.34	0.27
8/6/92	5.48	5.16	0.32
	5.48	5.20	0.28
	5.49	5.18	0.31
	5.54	5.12	0.42
9/3/92	5.51	5.26	0.25
	5.55	5.22	0.33
	5.45	5.15	0.30
	5.43	5.13	0.30
10/1/92	5.32	5.03	0.29
	5.30	5.00	0.30
	5.35	5.04	0.31
	5.47	5.12	0.35
	5.42	5.07	0.35
11/5/92	5.44	5.09	0.35
	5.61	5.26	0.35
	5.64	5.29	0.35
12/3/92	5.63	5.32	0.31
	5.72	5.41	0.31
	5.69	5.37	0.32

DATE	CHICAGO	SHELTON	BASIS
1/7/93	5.79	5.47	0.32
	5.78	5.42	0.36
	5.83	5.49	0.34
	5.73	5.41	0.32
2/4/93	5.71	5.33	0.38
	5.67	5.31	0.36
	5.73	5.37	0.36
	5.74	5.39	0.35
3/4/93	5.85	5.51	0.34
	5.78	5.44	0.34
	5.89	5.55	0.34
4/1/93	5.94	5.62	0.32
	5.96	5.64	0.32
	5.90	5.57	0.33
	5.92	5.60	0.32
	5.88	5.58	0.30
5/6/93	6.00	5.67	0.33
	5.98	5.64	0.34
	6.03	5.68	0.35
	6.09	5.74	0.35
6/3/93	5.89	5.55	0.34
	6.91	5.57	1.34
7/1/93	6.26	5.91	0.35
	6.60	6.20	0.40
	7.03	6.69	0.34
	7.08	6.72	0.36
8/5/93	6.90	6.58	0.32
	6.79	6.38	0.41
9/2/93	6.65	6.28	0.37
	6.61	6.21	0.40
	6.61		
	6.41	6.01	0.40
	6.29	5.89	0.40
	6.49		
	6.30	5.90	0.40
10/7/93	6.10	5.66	0.44
	6.15	5.73	0.42
	6.23	5.84	0.39
	6.17	5.83	0.34
11/4/93	6.47	6.05	0.42
	6.82	6.42	0.40
	6.87	6.52	0.35
12/2/93	6.81	6.42	0.39
	6.84	6.59	0.25
	6.82	6.62	0.20
	6.96	6.76	0.20

DATE	CHICAGO	SHELTON	BASIS
1/6/94	6.97	6.77	0.20
	7.19	6.90	0.29
	6.97	6.68	0.29
	6.96	6.68	0.28
2/3/94	6.8	6.52	0.28
	6.79	6.56	0.23
	6.74	6.54	0.20
	6.83	6.63	0.20
3/3/94	6.71	6.45	0.26
	6.74	6.49	0.25
	6.91	6.67	0.24
	6.88	6.73	0.15
	6.88	6.62	0.26
4/7/94	6.58	6.30	0.28
	6.53	6.40	0.13
	6.65	6.46	0.19
	6.72	6.54	0.18
5/5/94	6.57	6.49	0.08
	6.68	6.48	0.20
	6.94	6.84	0.10
	6.72	6.58	0.14
6/2/94	7	6.85	0.15
	6.73	6.59	0.14
	7.11	6.81	0.30
	6.66	6.45	0.21
	6.6	6.37	0.23
7/7/94	6.17	5.89	0.28
	6.08	5.83	0.25
	5.77	5.42	0.35
	5.85	5.54	0.31
8/4/94	5.65	N/R	5.65
	5.72	5.34	0.38
	5.76	5.38	0.38
	5.8	5.45	0.35
9/1/94	5.74	5.34	0.40
	5.76	5.36	0.40
	5.58	N/R	5.58
	5.53	5.08	0.45
	5.44	4.99	0.45
10/6/94	5.31	4.86	0.45
	5.5	4.88	0.62
	5.46	5.05	0.41
	5.52	5.07	0.45
11/3/94	5.58	5.03	0.55
	5.69	5.17	0.52
	5.7	5.20	0.50
	N/R	N/R	0.00
12/1/94	5.566	5.17	0.40
	N/R	5.22	-5.22
	5.626	5.23	0.40
	5.636	N/R	5.64
	N/R	5.29	-5.29
1/5/95	5.486	5.21	0.28

DATE	CHICAGO	SHELTON	BASIS
	5.57	5.22	0.35
	5.52	5.17	0.35
2/2/95	5.54	5.23	0.31
	5.49	5.19	0.30
	5.54	5.23	0.31
	5.56	5.25	0.31
	5.57	5.27	0.30
3/2/95	5.64	5.23	0.41
	5.74	5.33	0.41
	5.82	5.41	0.41
	5.91	5.39	0.52
	5.73	5.32	0.41
4/6/95	5.8	5.39	0.41
	5.75	5.38	0.37
	5.69	5.31	0.38
	5.62	5.24	0.38
5/4/95	5.79	5.29	0.50
	5.69	5.19	0.50
	5.89	5.39	0.50
	5.98	5.56	0.42
6/1/95	5.88	5.45	0.43
	5.91	5.48	0.43
	5.92	5.49	0.43
	6.01	5.58	0.43
	5.82	5.39	0.43
7/6/95	6.11	5.76	0.35
	6.17	5.82	0.35
	6.18	5.83	0.35
	6.22	5.88	0.34
8/3/95	5.99	5.62	0.37
	5.95	5.56	0.39
	5.94	5.56	0.38
	5.97	5.59	0.38
	6.13	5.79	0.34
9/7/95	6.28	5.84	0.44
	6.26	5.82	0.44
	6.64	6.17	0.47
	6.44	5.98	0.46
10/5/95	6.37	5.94	0.43
	N/R	6.10	-6.10
	6.64	6.21	0.43
	6.65	N/R	6.65
11/2/95	6.9	6.39	0.51
	6.89	6.32	0.57
	6.82	6.31	0.51
	N/R	N/R	0.00
	6.86	6.46	0.40
12/7/95	6.99	6.59	0.40
	7.25	6.85	0.40
	7.18	N/R	7.18
	N/R	N/R	0.00
1/4/96	7.59	7.13	0.46
	7.34	6.88	0.46

DATE	CHICAGO	SHELTON	BASIS
	7.4	N/R	7.40
	7.25	6.88	0.37
2/1/96	7.41	7.03	0.38
	7.21	6.82	0.39
	7.32	6.94	0.38
	7.24	6.88	0.36
	7.35	6.99	0.36
3/7/96	7.3	6.84	0.46
	7.29	6.83	0.46
	7.22	6.76	0.46
	7.39	6.93	0.46
4/4/96	7.65	7.21	0.44
	7.88	7.44	0.44
	8.13	7.69	0.44
	8.22	7.78	0.44
5/2/96	8.14	7.55	0.59
	8.19	7.65	0.54
	8.29	7.75	0.54
	8.08	7.63	0.45
	7.86	7.41	0.45
6/6/96	7.66	7.18	0.48
	7.69	7.21	0.48
	7.8	7.32	0.48
	7.57	7.04	0.53