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EC98-809 Nebraska Farm Real Estate Market Developments, 1997-98

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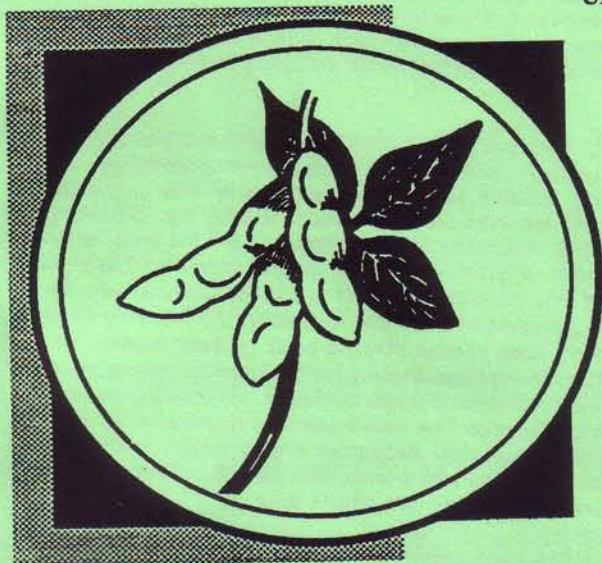
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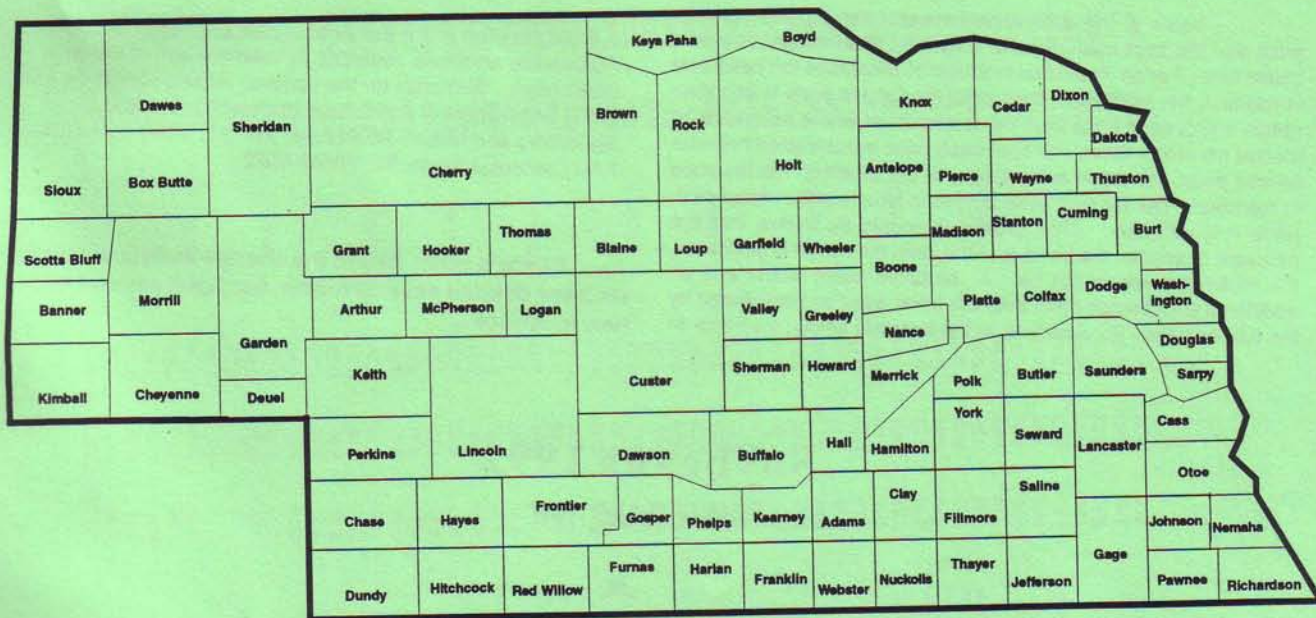
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Soybean Basis Patterns

from Selected Sites
in Nebraska



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 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 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, 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 is 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

Columbus on March 5, 1992 was 40 cents and on April 2, 1992, it had narrowed to 24 cents. The basis was the widest in March a 40 cents. 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:

Beatrice	Brule	Council Bluffs
Columbus	Duncan	Fremont
Geneva	Grand Island	Greenwood
Holdrege	Imperial	Lexington
Manley	Neosho	Murdock
Ogallala	Omaha	Oscoda
Plymouth	Silver Creek	Superior
Tarbox	Waverly	Wayne

It is the intention of the author to update the 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, 207 H.C. Wiley Hall, UNL, East Campus, Lincoln, NE 68583-0622.

Editor's note: due to the change in data collection we have deleted several towns, but have several added new locations.

Soybeans 1992 Columbus, 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	\$5.37	\$5.38	\$5.57	\$5.52	\$5.69	\$5.87	\$5.65	\$5.17	\$5.27	\$4.96	\$5.07	\$5.33

Soybean Basis for Beatrice, NE

DATE	CHICAGO	BEATRICE	BASIS	DATE	CHICAGO	BEATRICE	BASIS	DATE	CHICAGO	BEATRICE	BASIS	DATE	CHICAGO	BEATRICE	BASIS
1/7/93	5.79	5.36	0.43	1/6/94	6.97	6.64	0.33	1/5/95	5.49	5.14	0.35	1/4/96	7.59	7.05	0.54
	5.78	5.39	0.39		7.19	6.82	0.37		5.57	5.18	0.39		7.34	6.82	0.52
	5.83	5.46	0.37		6.97	6.62	0.35		5.52	5.15	0.37		7.40	6.89	0.51
	5.73	5.35	0.38		6.96	6.63	0.33		5.54	5.17	0.37		7.25	6.77	0.48
2/4/93	5.71	5.31	0.40	2/3/94	6.80	6.52	0.28	2/2/95	5.49	5.14	0.35	2/1/96	7.41	6.95	0.46
	5.67	5.29	0.38		6.79	6.55	0.24		5.54	5.53	0.01		7.21	6.77	0.44
	5.73	5.36	0.37		6.74	6.50	0.24		5.56	5.27	0.29	2/6/97	7.32	6.89	0.43
	5.74	5.36	0.38		6.83	6.59	0.24		5.57	5.28	0.29		7.24	6.84	0.40
3/4/93	5.85	5.46	0.39	3/3/94	6.71	6.43	0.28	3/2/95	5.64	5.24	0.40		7.35	6.96	0.39
	5.78	5.40	0.38		6.74	6.48	0.26		5.74	5.35	0.39	3/7/96	7.30	6.82	0.48
	5.89	5.49	0.40		6.91	6.68	0.23		5.82	5.43	0.39		7.29	6.83	0.46
					6.88	6.68	0.20		5.91	5.39	0.52		7.22	6.78	0.44
4/1/93	5.94	5.55	0.39	4/7/94	6.88	6.55	0.33	4/6/95	5.73	5.34	0.39	4/4/96	7.39	6.95	0.44
	5.96	5.58	0.38		6.58	6.34	0.24		5.80	5.40	0.40		7.65	7.19	0.46
	5.90	5.52	0.38		6.53	6.39	0.14		5.75	5.37	0.38		7.88	7.42	0.46
	5.92	5.55	0.37		6.65	6.42	0.23		5.69	5.29	0.40		8.13	7.66	0.47
	5.88	5.51	0.37		6.72	6.51	0.21		5.62	5.26	0.36		8.22	7.78	0.44
5/6/93	6.00	5.62	0.38	5/5/94	6.57	6.49	0.08	5/4/95	5.79	5.34	0.45	5/2/96	8.14	7.59	0.55
	5.98	5.57	0.41		6.68	6.47	0.21		5.69	5.26	0.43		8.19	7.69	0.50
	6.03	5.62	0.41		6.94	6.78	0.16		5.89	5.46	0.43		8.29	7.82	0.47
	6.09	5.68	0.41		6.72	6.53	0.19		5.98	5.59	0.39		8.08	7.64	0.44
6/3/93	5.89	5.50	0.39	6/2/94	7.00	N/R	7.00	6/1/95	5.88	5.48	0.40		7.86	7.42	0.44
	6.91	5.51	1.40		6.73	6.46	0.27		5.91	5.51	0.40	6/6/96	7.66	7.22	0.44
					7.11	6.77	0.34		5.92	5.52	0.40		7.69	7.21	0.48
	6.26	5.88	0.38		6.66	6.41	0.25		6.01	5.63	0.38		7.80	7.31	0.49
7/1/93	6.60	6.18	0.42	7/7/94	6.60	6.31	0.29	7/6/95	5.82	5.45	0.37		7.57	7.12	0.45
	7.03	6.61	0.42		6.17	5.90	0.27		6.11	5.73	0.38	7/4/96			
	7.08	6.66	0.42		6.08	5.82	0.26		6.17	5.83	0.34		8.22	7.80	0.42
					5.77	5.39	0.38		6.18	5.86	0.32		7.77	7.37	

DATE	CHICAGO	BRULE	BASIS
1/2/97	6.99	6.28	0.71
	6.96	6.27	0.69
	7.48	6.75	0.73
2/6/97	7.30	6.62	0.68
	7.68	6.97	0.69
	7.83	7.16	0.67
	7.83	7.18	0.65
3/6/97	8.22	7.53	0.69
	8.29	7.64	0.65
	8.43	7.91	0.52
	8.55	NR	8.55
4/3/97	8.41	7.70	0.71
	8.55	7.83	0.72
	8.44	7.64	0.80
	8.68	7.90	0.78
5/1/97	8.77	8.00	0.77
	8.89	8.09	0.80
	8.58	7.78	0.80
	8.38	7.55	0.81
	8.69	7.86	0.83
6/5/97			0.00
	8.41	7.59	0.82
	8.38	7.55	0.83
	8.00	7.14	0.86
07/03/97	6.88	6.39	0.49
	7.46	6.98	0.48
	7.40	7.02	0.38
	7.52	7.18	0.34
	7.68	7.34	0.34
08/08/97	7.40	6.32	1.08
	7.73	NR	7.73
	6.46	6.26	0.20
09/04/97	6.94	6.55	0.39
	7.22	6.21	1.01
	7.68	5.98	1.70
	6.35	NR	6.35
10/02/97	6.28	5.41	0.87
	7.00	5.87	1.13
	7.02	6.16	0.86
	6.94	6.08	0.86
	6.85	5.99	0.86
11/04/97	7.26	6.66	0.60
	7.24	6.48	0.76
	7.09	NR	7.09
12/05/97	7.03	6.23	0.80
	7.03	6.23	0.80
	6.78	6.09	0.69
1-08-98	6.60	6.10	0.50
	6.67	6.17	0.50

Soybean Basis for Columbus, NE

DATE	CHICAGO	COLUMBL	BASIS	DATE	CHICAGO	COLUMBL	BASIS	DATE	CHICAGO	COLUMBL	BASIS	DATE	CHICAGO	COLUMBL	BASIS
1/7/93	5.79	5.39	0.40	1/6/94	6.97	6.73	0.24	1/5/95	5.49	5.12	0.37	1/4/96	7.59	7.05	0.54
	5.78	5.40	0.38		7.19				5.57	5.16	0.41		7.34	6.79	0.55
	5.83	5.48	0.35		6.97	6.63	0.34		5.52	5.11	0.41		7.40	6.88	0.54
	5.73	5.38	0.35		6.96	6.69	0.27		5.54	5.18	0.36		7.25	6.80	0.45
2/4/93	5.71	5.34	0.37	2/3/94	6.80	6.56	0.24	2/2/95	5.49	5.13	0.36	2/1/96	7.41	6.96	0.45
	5.67	5.32	0.35		6.79	6.57	0.22		5.54	5.14	0.40		7.21	6.80	0.41
	5.73	5.38	0.35		6.74	6.55	0.19		5.56	5.15	0.41		7.32	6.91	0.41
	5.74	5.39	0.35		6.83	6.63	0.20		5.57	5.18	0.39		7.24	6.83	0.41
3/4/93	5.85	5.48	0.37	3/3/94	6.71	6.50	0.21	3/2/95	5.64	5.19	0.45		7.35	6.96	0.39
	5.78	5.43	0.35		6.74	6.53	0.21		5.74	5.27	0.47	3/7/96	7.30	6.82	0.48
	5.89	5.52	0.37		6.91	6.71	0.20		5.82	5.35	0.47		7.29	6.82	0.47
					6.88	6.71	0.17		5.91	5.32	0.59		7.22	6.79	0.43
4/1/93	5.94	5.58	0.36		6.88	6.61	0.27		5.73	5.30	0.43		7.39	6.97	0.42
	5.96	5.60	0.36	4/7/94	6.58	6.34	0.24	4/6/95	5.80	5.38	0.42	4/4/96	7.65	7.23	0.42
	5.90	5.56	0.34		6.53	6.38	0.15		5.75	5.35	0.40		7.88	7.46	0.42
	5.92	5.61	0.31		6.65	6.44	0.21		5.69	5.37	0.32		8.13	7.71	0.42
	5.88	5.66	0.22		6.72	6.54	0.18		5.62	5.38	0.24		8.22	7.80	0.42
5/6/93	6.00	5.66	0.34	5/5/94	6.57	6.52	0.05	5/4/95	5.79	5.34	0.45	5/2/96	8.14	7.60	0.54
	5.98	5.61	0.37		6.68	6.53	0.15		5.69	5.27	0.42		8.19	7.74	0.45
	6.03	5.64	0.39		6.94	6.77	0.17		5.89	5.45	0.44		8.29	7.87	0.42
	6.09	5.71	0.38		6.72	6.50	0.22		5.98	5.53	0.45		8.08	7.66	0.42
6/3/93	5.89	5.53	0.36	6/2/94	7.00	6.75	0.25	6/1/95	5.88	5.45	0.43		7.86	7.47	0.39
	6.91	5.55	1.36		6.73	6.50	0.23		5.91	5.53	0.38	6/6/96	7.66	7.22	0.44
					7.11	6.77	0.34		5.92	5.55	0.37		7.69	7.23	0.46
	6.26	5.91	0.35		6.66	6.37	0.29		6.01	5.64	0.37		7.80	7.34	0.46
7/1/93	6.60	6.19	0.41		6.60	6.30	0.30		5.82	5.51	0.31		7.57	7.17	0.40
	7.03	6.64	0.39	7/7/94	6.17	5.90	0.27	7/6/95	6.11	5.78	0.33	7/4/96			0.00
	7.08	6.69	0.39		6.08	5.82	0.26		6.17	5.84	0.33		8.22	7.41	0.81
					5.77	5.36	0.41		6.18	5.87	0.31		7.77	7.40	0.37
	6.90	6.65	0.25		5.85	5.40	0.45		6.22	5.93	0.29		7.71	7.27	0.44
8/5/93	6.79	6.56	0.23	8/4/94	5.65	5.24	0.41	8/3/95	5.99	5.73	0.26	8/1/96	7.80	7.35	0.45
					5.72	5.22	0.50		5.95	5.68	0.27		7.88	7.46	0.42
	6.65	6.43	0.22		5.78	5.32	0.44		5.94	5.71	0.23		8.30	7.73	0.57
	6.61	6.40	0.21		5.80	5.37	0.43		5.97	5.70	0.27		8.09	7.74	0.35
9/02/93	6.61			9/1/94	5.74	5.32	0.42		6.13	5.82	0.31	9/5/96	8.19	7.80	0.39
	6.41	6.15	0.26		5.76	5.32	0.44	9/7/95	6.28	5.87	0.41		7.96	7.72	0.24
	6.29	6.01	0.28		5.58	5.13	0.45		6.26	5.82	0.44		8.15	7.74	0.41
	6.49				5.53	5.06	0.47		6.64	6.17	0.47		7.89	7.47	0.42
	6.30	5.91	0.39		5.44	5.00	0.44		6.44	5.96	0.48		7.90	7.50	0.40
10/7/93	6.10	5.65	0.45	10/6/94	5.31	4.85	0.46	10/5/95	6.37	5.90	0.47		7.37	6.90	0.47
	6.15	5.73	0.42		5.50	4.88	0.62		N/R	6.03	-6.03		7.31	6.83	0.48
	6.23	5.86	0.37		5.46	5.04	0.42		6.64	6.16	0.48		6.88	6.44	0.44
	6.71	5.82	0.89		5.52	5.07	0.45		6.65	6.23	0.42		6.95	6.52	0.43
11/4/93	6.47	6.05	0.42	11/3/94	5.58	5.04	0.54	11/2/95	6.90	6.43	0.47		6.67	6.27	0.40
	6.82	6.41	0.41		5.69	5.16	0.53		6.89	6.38	0.51	11/7/96	6.86	6.46	0.40
	6.87	6.51	0.36		5.70	5.27	0.43		6.82	6.40	0.42		6.88	6.52	0.36
					N/R	N/R	0.00		N/R	N/R	0.00		7.06	6.69	0.37
12/2/93	6.81	6.42	0.39	12/1/94	5.57	5.18	0.39		6.86	6.48	0.38				0.00
	6.84	6.57	0.27		N/R	5.23	-5.23	12/7/95	6.99	6.57	0.42	12/5/96	7.02	6.63	0.39
	6.82	6.57	0.25		5.63	5.30	0.33		7.25	N/R	7.25		7.03	6.71	0.32
	6.96	6.73	0.23		5.64	N/R	5.64		7.18	N/R	7.18		7.02	6.78	0.24
					N/R	5.22	-5.22		N/R	N/R	0.00				

DATE	CHICAGO	DUNCAN	BASIS
1/2/97	6.99	6.70	0.29
	6.96	6.69	0.27
	7.48	7.12	0.36
2/6/97	7.30	6.94	0.36
	7.66	7.29	0.37
	7.83	7.47	0.36
	7.83	7.47	0.36
3/6/97	8.22	7.83	0.39
	8.29	7.86	0.43
	8.43	8.10	0.33
	8.55	8.13	0.42
4/3/97	8.41	NR	8.41
	8.55	8.10	0.45
	8.44	7.95	0.49
	8.68	8.33	0.35
5/1/97	8.77	8.42	0.35
	8.89	8.54	0.35
	8.58	8.26	0.32
	8.36	8.13	0.23
6/5/97	8.69	8.47	0.22
			0.00
	8.41	8.04	0.37
	8.38	8.08	0.30
07/03/97	8.00	7.76	0.24
	6.88	6.92	-0.04
	7.46	7.51	-0.05
	7.40	7.41	-0.01
08/08/97	7.52	7.37	0.15
	7.68	7.13	0.55
	7.40	6.83	0.57
	7.73	6.81	0.92
09/04/97	6.46	6.89	-0.43
	6.94	6.68	0.26
	7.22	6.64	0.58
	7.68	6.22	1.46
10/02/97	6.35	6.12	0.23
	6.28	5.87	0.41
	7.00	6.28	0.72
	7.02	6.57	0.45
11/04/97	6.94	6.49	0.45
	6.85	6.40	0.45
	7.26	6.80	0.46
	7.24	6.87	0.37
12/05/97	7.09	6.64	0.45
	7.03	6.60	0.43
	7.03	6.61	0.42
	6.78	6.38	0.40
1-08-98	6.60	6.24	0.36
	6.67	6.29	0.38

Soybean Basis for Fremont, NE

DATE	CHICAGO	FREMONT	BASIS	DATE	CHICAGO	FREMONT	BASIS	DATE	CHICAGO	FREMONT	BASIS	DATE	CHICAGO	FREMONT	BASIS
1/7/93	5.79	5.51	0.28	1/6/94	6.97	6.78	0.19	1/5/95	5.49	5.22	0.27	1/4/96	7.59	7.17	0.42
	5.78	5.50	0.28		7.19	6.59	0.60		5.57	5.21	0.36		7.34	6.92	0.42
	5.83	5.56	0.27		6.97	6.81	0.16		5.52	5.22	0.30		7.40	7.02	0.38
	5.73	5.47	0.26		6.96	6.68	0.28		5.54	5.24	0.30		7.25	6.98	0.27
2/4/93	5.71	5.47	0.24	2/3/94	6.80	6.57	0.23	2/2/95	5.49	5.22	0.27	2/1/96	7.41	7.13	0.28
	5.67	5.43	0.24		6.79	6.59	0.20		5.54	5.27	0.27		7.21	6.96	0.25
	5.73	5.49	0.24		6.74	6.56	0.18		5.56	5.29	0.27		7.32	7.07	0.25
	5.74	5.51	0.23		6.83	6.65	0.18		5.57	5.30	0.27		7.24	7.01	0.23
3/4/93	5.85	5.59	0.26	3/3/94	6.71	6.49	0.22	3/2/95	5.64	5.25	0.39		7.35	7.12	0.23
	5.78	5.52	0.26		6.74	6.55	0.19		5.74	N/A	5.74	3/7/96	7.30	7.00	0.30
	5.89	5.65	0.24		6.91	6.72	0.19		5.82	5.47	0.35		7.29	7.06	0.23
					6.88	6.73	0.15		5.91	5.40	0.51		7.22	6.99	0.23
4/1/93	5.94	5.71	0.23		6.88	6.63	0.25		5.73	5.39	0.34		7.39	7.16	0.23
	5.96	5.72	0.24	4/7/94	6.58	6.34	0.24	4/6/95	5.80	5.48	0.32	4/4/96	7.65	7.42	0.23
	5.90	5.67	0.23		6.53	6.38	0.15		5.75	5.43	0.32		7.88	7.66	0.22
	5.92	5.72	0.20		6.65	6.44	0.21		5.69	5.42	0.27		8.13	7.90	0.23
5/6/93	5.88	5.66	0.22		6.72	6.54	0.18		5.62	5.39	0.23		8.22	7.00	1.22
	6.00	5.78	0.22	5/5/94	6.57	6.54	0.03	5/4/95	5.79	5.44	0.35	5/2/96	8.14	7.81	0.33
	5.98	5.75	0.23		6.68	6.55	0.13		5.69	5.34	0.35		8.19	7.95	0.24
	6.03	5.77	0.26		6.94	6.81	0.13		5.89	5.57	0.32		8.29	8.09	0.20
	6.09	5.85	0.24		6.72	6.54	0.18		5.98	5.62	0.36		8.08	7.87	0.21
6/3/93	5.89	5.65	0.24	6/2/94	7.00	6.81	0.19	6/1/95	5.88	5.55	0.33		7.86	7.68	0.18
	6.91	5.68	1.23		6.73	6.55	0.18		5.91	5.58	0.33	6/6/96	7.66	7.38	0.28
					7.11	6.83	0.28		5.92	5.63	0.29		7.69	7.41	0.28
	6.26	6.02	0.24		6.66	6.43	0.23		6.01	5.77	0.24		7.80	7.51	0.29
7/1/93	6.60	6.32	0.28		6.60	6.37	0.23		5.82	5.59	0.23		7.57	7.39	0.18
	7.03	6.74	0.29	7/7/94	6.17	5.96	0.21	7/6/95	6.11	5.88	0.23	7/4/96			
	7.08	6.85	0.23		6.08	5.83	0.25		6.17	5.94	0.23		8.22	8.05	0.17
					5.77	5.42	0.35		6.18	5.98	0.20		7.77	7.57	0.20
	6.90	6.68	0.22		5.85	5.49	0.36		6.22	6.02	0.20		7.71	N/R	7.71
8/5/93	6.79	6.53	0.26	8/4/94	5.65	N/R	5.65	8/3/95	5.99	5.73	0.26	8/1/96	7.80	7.37	0.43
					5.72	5.28	0.44		5.95	5.68	0.27		7.88	7.52	0.36
	6.65	6.45	0.20		5.76	5.38	0.38		5.94	5.81	0.13		8.30	7.77	0.53
	6.61	6.42	0.19		5.80	5.40	0.40		5.97	5.79	0.18		8.09	7.78	0.31
9/2/93	6.61			9/1/94	5.74	5.39	0.35		6.13	5.88	0.25		8.19	7.83	0.36
	6.41	6.11	0.30		5.76	5.41	0.35		6.28	5.93	0.35	9/5/96	7.96	7.74	0.22
	6.29	6.04	0.25		5.58	5.22	0.36	9/7/95	6.26	5.89	0.37		8.15	7.79	0.36
	6.49				5.53	5.17	0.36		6.64	6.20	0.44		7.89	7.52	0.37
	6.30	5.95	0.35		5.44	5.09	0.35		6.44	6.04	0.40		7.90	7.66	0.24
10/7/93	6.10	5.67	0.43	10/6/94	5.31	N/R	5.31		6.37	5.97	0.40	10/3/96	7.37	6.93	0.44
	6.15	5.73	0.42		5.50	4.97	0.53		N/R	6.13	0.00		7.31	6.89	0.42
	6.23	5.89	0.34		5.46	5.12	0.34		6.64	6.26	0.38		6.88	6.49	0.39
	6.17	5.87	0.30		5.52	5.07	0.45		6.65	6.36	0.29		6.95	N/R	6.95
11/4/93	6.47	6.10	0.37	11/3/94	5.58	5.05	0.53	11/2/95	6.90	6.55	0.35		6.67	6.17	0.50
	6.82	6.47	0.35		5.69	5.36	0.33		6.89	6.52	0.37	11/7/96	6.86	6.46	0.40
	6.87	6.54	0.33		5.70	5.41	0.29		6.82	6.55	0.27		6.88	6.58	0.30
					N/R	N/R	0.00		N/R	N/R	0.00		7.06	6.77	0.29
12/2/93	6.81	6.52	0.29	12/1/94	5.57	5.29	0.28		6.86	6.64	0.22				
	6.84	6.65	0.19		N/R	5.34	-5.34	12/7/95	6.99	6.70	0.29	12/5/96	7.02	6.64	0.38
	6.82	6.65	0.17		5.63	5.41	0.22		7.25	6.90	0.35		7.03	6.80	0.23
	6.96	6.80	0.16		5.64	N/R	5.64		7.18	N/R	7.18		7.02	6.84	0.18
					N/R	5.32	-5.32		N/R	N/R	0.00				

DATE	CHICAGO	GENEVA	BASIS
1/2/97	6.99	6.85	0.34
	6.96 NR		6.96
	7.48	7.06	0.42
2/6/97	7.30	6.88	0.42
	7.66	7.23	0.43
	7.83	7.40	0.43
	7.83	7.38	0.45
3/6/97	8.22	7.78	0.46
	8.29	7.83	0.46
	8.43 NR		8.43
	8.55	8.05	0.50
4/3/97	8.41 NR		8.41
	8.55	8.03	0.52
	8.44	7.89	0.55
	8.68	8.26	0.42
5/1/97	8.77	8.34	0.43
	8.89	8.50	0.39
	8.58	8.25	0.33
	8.36	8.02	0.34
	8.69	8.45	0.24
6/5/97			0.00
	8.41 NR		8.41
	8.38	7.97	0.41
	8.00	7.80	0.20
07/03/97	6.88	6.90	-0.02
	7.46	7.47	-0.01
	7.40	7.35	0.05
	7.52	7.43	0.09
	7.68	7.10	0.58
08/08/97	7.40	6.54	0.86
	7.73	6.60	1.13
	6.46	6.72	-0.26
09/04/97	6.94 NR		6.94
	7.22 NR		7.22
	7.68	6.18	1.50
	6.35 NR		6.35
10/02/97	6.28	5.80	0.48
	7.00	6.18	0.82
	7.02	6.47	0.55
	6.94	6.40	0.54
	6.85	6.31	0.54
11/04/97	7.26	6.68	0.58
	7.24	6.78	0.46
	7.09	6.58	0.51
12/05/97	7.03	6.53	0.50
	7.03	6.53	0.50
	6.78	6.28	0.50
1-08-98	6.60	6.18	0.42
	6.67	6.23	0.44
			0.00
			0.00

Soybean Basis for Greenwood, NE

DATE	CHICAGO GREENW	BASIS	DATE	CHICAGO GREENW	BASIS	DATE	CHICAGO GREENW	BASIS	DATE	CHICAGO GREENW	BASIS	DATE	CHICAGO GREENW	BASIS									
1/7/93	5.79	5.35	0.44	1/6/94	6.97	6.65	0.32	1/5/95	5.49	5.09	0.40	1/4/96	7.59	7.02	0.57	1/2/97	6.99	6.72	0.27				
	5.78	5.35	0.43			7.19	6.81		0.38		5.57		5.12	0.45			7.34	6.87	0.47		6.96	6.70	0.26
	5.83	5.42	0.41			6.97	6.62		0.35		5.52		5.08	0.44			7.40	6.91	0.49		7.48	7.10	0.38
	5.73	5.33	0.40			6.96	6.67		0.29		5.54		5.12	0.42			7.25	6.82	0.43				
2/4/93	5.71	5.31	0.40	2/3/94	6.80	6.54	0.26	2/2/95	5.49	5.12	0.37	2/1/96	7.41	6.98	0.43	2/6/97	7.30	6.95	0.35				
	5.67	5.27	0.40			6.80	6.54		0.25		5.54		5.13	0.41			7.21	6.79	0.42		7.66	7.28	0.38
	5.73	5.35	0.38			6.74	6.53		0.21		5.56		5.15	0.41			7.32	6.89	0.43		7.83	7.50	0.33
	5.74	5.36	0.38			6.83	6.62		0.21		5.57		5.16	0.41			7.24	6.84	0.40		7.83	7.48	0.35
3/4/93	5.85	5.45	0.40	3/3/94	6.71	6.48	0.23	3/2/95	5.64	5.15	0.49	3/7/96	7.35	6.95	0.40	3/6/97	8.22	7.84	0.38				
	5.78	5.38	0.40			6.74	6.52		0.22		5.74		5.23	0.51			7.30	6.82	0.48		8.29	7.88	0.41
	5.89	5.49	0.40			6.91	6.69		0.22		5.82		5.31	0.51			7.29	6.89	0.40		8.43	8.11	0.32
						6.88	6.69		0.19		5.91		5.31	0.60			7.22	6.82	0.40		8.55	8.14	0.41
4/1/93	5.94	5.55	0.39	4/7/94	6.88	6.58	0.30	4/6/95	5.73	5.27	0.46	4/4/96	7.65	7.25	0.40	4/3/97	8.41	7.83	0.58				
	5.96	5.57	0.39			6.88	N/R			5.80	5.36		0.44		7.88		7.49	0.39		8.55	8.12	0.43	
	5.90	5.52	0.38			6.53	6.35		0.18		5.75		5.32	0.43			8.13	7.73	0.40		8.44	4.32	4.12
	5.92	5.54	0.38			6.65	6.51		0.14		5.69		5.28	0.41			8.22	7.83	0.39		8.68	8.35	0.33
5/6/93	5.88	5.51	0.37	5/5/94	6.72	6.52	0.20	5/4/95	5.62	5.25	0.37	5/2/96	8.14	7.64	0.50	5/1/97	8.77	8.44	0.33				
	6.00	5.62	0.38			6.57	6.54		0.03		5.79		5.32	0.47			8.19	7.78	0.41		8.89	N/R	8.89
	5.98	5.58	0.40			6.68	6.54		0.14		5.69		5.26	0.43			8.29	7.89	0.40		8.58	8.31	0.27
	6.03	5.62	0.41			6.94	6.76		0.18		5.89		5.44	0.45			8.08	7.70	0.38		8.36	8.16	0.20
6/3/93	6.09	5.67	0.42	6/2/94	6.72	6.47	0.25	6/1/95	5.98	5.53	0.45	6/6/96	7.86	7.50	0.36	6/5/97	8.69	8.50	0.19				
	5.89	5.48	0.41			7.00	N/R		7.00		5.88		5.42	0.46			7.66	7.20	0.46				0.00
	6.91	5.51	1.40			6.73	6.48		0.25		5.91		5.51	0.40			7.69	7.23	0.46		8.41	8.07	0.34
						7.11	6.71		0.40		5.92		5.54	0.38			7.80	7.33	0.47		8.38	8.10	0.28
7/1/93	6.26	5.88	0.38	7/7/94	6.66	6.35	0.31	7/6/95	6.01	5.63	0.38	7/4/96	7.57	7.18	0.39	07/03/97	8.00	7.75	0.25				
	6.60	6.18	0.42			6.66	6.35		0.31		6.01		5.63	0.38			7.80	7.33	0.47		6.88	6.95	-0.07
	7.03	6.61	0.42			6.60	6.26		0.34		5.82		5.48	0.34			8.22	7.89	0.33		7.46	7.53	-0.07
	7.08	6.67	0.41			6.17	5.86		0.31		6.11		5.75	0.36			7.77	7.42	0.35		7.40	7.44	-0.04
8/5/93	6.90	6.62	0.28	8/4/94	6.08	5.75	0.33	8/3/95	6.18	5.87	0.31	8/1/96	7.71	7.29	0.42	08/08/97	7.52	7.39	0.13				
	6.79	6.53	0.26			5.77	5.34		0.43		6.22		5.92	0.30			7.11	7.29	0.42		7.68	7.15	0.53
						5.85	5.39		0.46		5.99		5.68	0.31			7.88	7.49	0.39		7.40	6.86	0.54
						5.72	5.28		0.44		5.95		5.67	0.28			8.30	7.76	0.54		7.73	6.84	0.89
9/2/93	6.65	6.40	0.25	9/1/94	5.76	5.32	0.44	9/7/95	5.94	5.72	0.22	9/5/96	8.09	7.77	0.32	09/04/97	6.46	6.91	-0.45				
	6.61	6.37	0.24			5.80	N/R		5.80		5.97		5.71	0.26			8.09	7.77	0.32		6.94	6.71	0.23
	6.41	6.12	0.29			5.74	5.35		0.39		6.13		5.82	0.31			8.19	7.82	0.37		7.22	6.66	0.56
	6.29	6.00	0.29			5.76	5.37		0.39		6.28		N/R	6.28			7.96	7.72	0.24		7.68	6.12	1.56
10/7/93	6.49			10/6/94	5.58	5.15	0.43	10/5/95	6.26	N/R	6.26	10/3/96	8.15	7.74	0.41	10/02/97	6.35	6.50	-0.15				
	6.30	5.89	0.41			5.53	5.08		0.45		6.64		6.19	0.45			7.89	7.47	0.42		6.28	5.88	0.40
	6.10	5.61	0.49			5.44	5.00		0.44		6.44		5.95	0.49			7.90	7.49	0.41		7.00	6.28	0.72
	6.15	5.72	0.43			5.31	4.84		0.47		6.37		N/R	6.37			7.37	6.88	0.49		7.02	6.57	0.45
11/4/93	6.23	5.78	0.45	11/3/94	5.50	4.82	0.68	11/2/95	N/R	6.03	0.00	11/7/96	7.31	6.82	0.49	11/04/97	6.94	6.49	0.45				
	6.17	5.81	0.36			5.46	4.93		0.53		6.64		6.16	0.48			6.88	6.45	0.43		6.85	6.40	0.45
	6.47					5.52	4.96		0.56		6.65		6.25	0.40			6.95	6.51	0.44		7.26	6.82	0.44
	6.82	6.39	0.43			5.58	4.93		0.65		6.90		6.46	0.44			6.67	6.29	0.38		7.24	6.87	0.37
12/2/93	6.87	6.49	0.38	12/1/94	5.69	5.13	0.56	12/7/95	6.89	6.41	0.48	12/5/96	6.86	6.50	0.36	12/05/97	7.09	6.64	0.45				
						6.82	6.45		0.37		6.88		6.53	0.35			7.03	6.60	0.43				
						5.70	5.22		0.48		7.06		6.70	0.36			7.03	6.60	0.43				
						N/R	N/R		0.00		N/R		N/R	0.00			7.03	6.60	0.43				
	6.81	6.39	0.42		5.57	5.11	0.46		6.86	6.49	0.37		7.02	6.58	0.44		6.78	6.38	0.40				
	6.84				N/R	5.16	-5.16		6.99	6.58	0.41		7.03	6.74	0.29								
	6.82	6.53	0.29		5.63	5.19	0.44		7.25	6.80	0.45		7.02	6.80	0.22								
	6.96				5.64	N/R	5.64		7.18	N/R	0.00												
					N/R	5.15	-5.15		N/R	N/R	0.00												

DATE	CHICAGO	HOLD	REC	BASIS
1/2/97	8.99	6.62		0.37
	8.96	6.67		0.29
	7.48	7.13		0.35
2/6/97	7.30	6.90		0.40
	7.68	7.24		0.42
	7.83	7.37		0.46
	7.83	7.35		0.48
3/6/97	8.22	7.74		0.48
	8.29	7.81		0.48
	8.43	8.01		0.42
	8.55	8.07		0.48
4/3/97	8.41	7.87		0.54
	8.55	8.06		0.49
	8.44	7.90		0.54
	8.68	8.20		0.48
5/1/97	8.77	8.37		0.40
	8.89	8.48		0.41
	8.58	8.20		0.38
	8.36	8.01		0.35
	8.69	8.40		0.29
6/5/97				0.00
	8.41	8.08		0.33
	8.38	8.04		0.34
	8.00	7.68		0.32
07/03/97	8.88	7.03		-0.15
	7.46	6.71		0.75
	7.40	7.24		0.16
	7.52	7.36		0.16
	7.68	7.03		0.65
08/08/97	7.40	6.71		0.69
	7.73	6.54		1.19
	6.46	NR		6.46
09/04/97	6.94	NR		6.94
	7.22	6.39		0.83
	7.68	5.88		1.80
	6.35	NR		6.35
10/02/97	6.28	NR		6.28
	7.00	NR		7.00
	7.02	6.54		0.48
	6.94	6.44		0.50
	6.85	6.34		0.51
11/04/97	7.26	6.71		0.55
	7.24	6.78		0.46
	7.09	6.54		0.55
12/05/97	7.03	6.50		0.53
	7.03	6.51		0.52
	6.78	6.26		0.52
1-08-98	6.60	6.12		0.48

Soybean Basis for Imperial, NE

DATE	CHICAGO	IMPERIAL	BASIS	DATE	CHICAGO	IMPERIAL	BASIS	DATE	CHICAGO	IMPERIAL	BASIS	DATE	CHICAGO	IMPERIAL	BASIS
1/7/93	5.79	5.17	0.62	1/6/94	6.97	6.27	0.70	1/5/95	5.49	4.93	0.56	1/4/96	7.59	6.89	0.70
	5.78	5.15	0.63		7.19	6.44	0.75		5.57	4.93	0.64		7.34	6.66	0.68
	5.83	5.20	0.63		6.97	6.38	0.59		5.52	4.87	0.65		7.40	6.70	0.70
	5.73	5.10	0.63		6.96	6.47	0.49		5.54	4.89	0.65		7.25	6.60	0.65
2/4/93	5.71	5.12	0.59	2/3/94	6.80	6.31	0.49	2/2/95	5.49	4.81	0.68	2/1/96	7.41	6.76	0.65
	5.67	5.07	0.60		6.79	6.44	0.35		5.54	N/R	5.54		7.21	6.56	0.65
	5.73	5.13	0.60		6.74	6.39	0.35		5.56	4.91	0.65		7.32	6.76	0.56
	5.74	5.14	0.60		6.83	6.48	0.35		5.57	4.92	0.65		7.24	6.68	0.56
3/4/93	5.85	5.25	0.60	3/3/94	6.71	6.29	0.42	3/2/95	5.64	4.89	0.75	3/7/96	7.35	6.81	0.54
	5.78	5.21	0.57		6.74	6.32	0.42		5.74	4.99	0.75		7.30	6.72	0.58
	5.89	5.32	0.57		6.91	6.50	0.41		5.82	5.07	0.75		7.29	6.71	0.58
					6.88	6.50	0.38		5.91	5.08	0.83		7.22	6.63	0.59
					6.88	6.40	0.48		5.73	5.01	0.72		7.39	N/R	7.39
4/1/93	5.94	5.39	0.55	4/7/94	6.58	N/A	6.58	4/6/95	5.80	5.08	0.72	4/4/96	7.65	7.03	0.62
	5.96	5.40	0.56		6.53	6.22	0.31		5.75	5.12	0.63		7.88	N/R	7.88
	5.90	5.34	0.56		6.65	6.28	0.37		5.69	4.97	0.72		8.13	7.52	0.61
	5.92	5.37	0.55		6.72	6.34	0.38		5.62	4.91	0.71		8.22	7.71	0.51
	5.88	5.33	0.55	5/5/94	6.57	6.32	0.25	5/4/95	5.79	4.99	0.80	5/2/96	8.14	7.39	0.75
5/6/93	6.00	5.44	0.56		6.68	6.38	0.30		5.69	4.98	0.71		8.19	7.49	0.70
	5.98	5.45	0.53		6.94	6.70	0.24		5.89	5.13	0.76		8.29	7.58	0.71
	6.03	5.73	0.30		6.72	6.47	0.25		5.98	5.22	0.76		8.08	N/R	8.08
	6.09	5.58	0.51	6/2/94	7.00	N/R	7.00	6/1/95	5.88	5.16	0.72		7.86	7.16	0.70
6/3/93	5.89	5.38	0.51		6.73	6.38	0.35		5.91	5.21	0.70	6/6/96	7.66	N/R	7.66
	6.91	5.39	1.52		7.11	6.67	0.44		5.92	5.22	0.70		7.69	N/R	7.69
					6.66	6.31	0.35		6.01	5.31	0.70		7.80	N/R	7.80
					6.60	6.24	0.36		5.82	5.17	0.65		7.57	N/R	7.57
7/1/93	6.26	5.72	0.54	7/7/94	6.17	5.83	0.34	7/6/95	6.11	5.51	0.60	7/4/96			0.00
	6.60	6.04	0.56		6.08	5.78	0.30		6.17	5.57	0.60		8.22	7.27	0.95
	7.03	6.51	0.52		5.77	5.52	0.25		6.18	5.58	0.60		7.77	7.20	0.57
	7.08	6.54	0.54		5.85	5.60	0.25		6.22	5.62	0.60		7.71	N/R	7.71
				8/4/94	5.65	5.36	0.29	8/3/95	5.99	5.39	0.60	8/1/96	7.80	7.06	0.74
8/5/93	6.90	6.28	0.62		5.72	5.47	0.25		5.95	5.30	0.65		7.88	7.17	0.71
	6.79	6.17	0.62		5.78	5.51	0.25		5.94	5.70	0.24		8.30	N/R	8.30
					5.80	N/R	5.80		5.97	5.50	0.47		8.09	N/R	8.09
	6.65	6.03	0.62	9/1/94	5.74	5.29	0.45		6.13	5.68	0.45		8.19	7.22	0.97
	6.61	6.02	0.59		5.76	5.31	0.45	9/7/95	6.28	5.73	0.55	9/5/96	7.96	7.35	0.61
9/2/93	6.61	5.82	0.59		5.58	4.92	0.66		6.26	5.71	0.55		8.15	7.54	0.61
	6.41	5.70	0.59		5.53	4.87	0.66		6.64	6.09	0.55		7.89	N/R	7.89
	6.29	5.70	0.59		5.44	4.79	0.65		6.44	5.89	0.55		7.90	7.30	0.60
	6.49			10/6/94	5.31	4.66	0.65	10/5/95	6.37	5.76	0.61	10/3/96	7.37	6.89	0.48
	6.30	5.69	0.61		5.50	4.69	0.81		N/R	5.91	-5.91		7.31	6.70	0.61
10/7/93	6.10	5.42	0.68		5.46	4.84	0.62		6.64	5.99	0.65		6.88	6.29	0.59
	6.15	5.47	0.68		5.52	4.88	0.64		6.65	6.00	0.65		6.95	6.36	0.59
	6.23	5.81	0.42		5.58	4.81	0.77	11/2/95	6.90	6.25	0.65		6.67	N/R	6.67
	6.17	5.53	0.64	11/3/94	5.69	4.94	0.75		6.89	6.17	0.72	11/7/96	6.86	6.25	0.61
11/4/93	6.47				5.70	4.98	0.72		6.82	6.17	0.65		6.88	N/A	6.88
	6.82	6.08	0.74		N/R	N/R	0.00		N/R	N/R	0.00		7.06	6.46	0.60
	6.87	6.17	0.70		5.57	4.92	0.65		6.86	6.21	0.65				0.00
12/2/93	6.81	6.07	0.74	12/1/94	N/R	5.02	-5.02	12/7/95	6.99	6.34	0.65	12/5/96	7.02	NR	7.02
	6.84				5.63	5.03	0.60		7.25	6.65	0.60		7.03	NR	7.03
	6.82	6.23	0.59		5.64	N/R	5.64		7.18	N/R	7.18		7.02	6.47	0.55
	6.96				N/R	5.03	-5.03		N/R	N/R	0.00				

Soybean Basis for Lexington, NE

DATE	CHICAGO	LEXINGTON	BASIS	DATE	CHICAGO	LEXINGTON	BASIS	DATE	CHICAGO	LEXINGTON	BASIS	DATE	CHICAGO	LEXINGTON	BASIS
1/7/93	5.79	5.37	0.42	1/6/94	6.97	6.74	0.23	1/5/95	5.49	5.08	0.41	1/4/96	7.59	7.08	0.51
	5.78	5.40	0.38		7.19	6.84	0.35		5.57	5.09	0.48		7.34	6.89	0.45
	5.83	5.45	0.38		6.97	6.62	0.35		5.52	5.07	0.45		7.40	N/R	7.40
	5.73	5.35	0.38		6.96	6.61	0.35		5.54	5.14	0.40		7.25	6.70	0.55
2/4/93	5.71	5.32	0.39	2/3/94	6.80	6.46	0.34	2/2/95	5.49	5.10	0.39	2/1/96	7.41	6.96	0.45
	5.67	5.27	0.40		6.79	6.49	0.30		5.54	5.19	0.35		7.21	6.76	0.45
	5.73	5.33	0.40		6.74	6.44	0.30		5.56	5.21	0.35		7.32	6.92	0.40
	5.74	5.34	0.40		6.83	6.53	0.30		5.57	5.22	0.35		7.24	6.84	0.40
3/4/93	5.85	5.45	0.40	3/3/94	6.71	6.36	0.35	3/2/95	5.64	5.17	0.47	3/7/96	7.35	6.95	0.40
	5.78	5.41	0.37		6.74	6.39	0.35		5.74	5.29	0.45		7.30	6.85	0.45
	5.89	5.52	0.37		6.91	6.56	0.35		5.82	5.36	0.46		7.29	6.85	0.44
					6.88	6.57	0.31		5.91	5.33	0.58		7.22	6.77	0.45
4/1/93	5.94	5.57	0.37	4/7/94	6.88	6.47	0.41	4/6/95	5.73	5.25	0.48	4/4/96	7.39	6.99	0.40
	5.96	5.59	0.37		6.58	N/R	6.58		5.80	5.33	0.47		7.65	7.25	0.40
	5.90	5.50	0.40		6.53	N/R	6.53		5.75	5.37	0.38		7.88	7.48	0.40
	5.92	5.50	0.42		6.65	6.35	0.30		5.69	5.22	0.47		8.13	7.77	0.36
5/6/93	5.88	5.46	0.42	5/5/94	6.72	6.42	0.30	5/4/95	5.62	5.15	0.47	5/2/96	8.22	7.83	0.39
	6.00	5.56	0.44		6.57	6.46	0.11		5.79	5.19	0.60		8.14	7.61	0.53
	5.98	5.54	0.44		6.68	6.48	0.20		5.69	5.14	0.55		8.19	7.69	0.50
	6.03	5.59	0.44		6.94	6.74	0.20		5.89	5.39	0.50		8.29	7.68	0.61
	6.09	5.65	0.44		6.72	6.50	0.22		5.98	5.48	0.50		8.08	7.54	0.54
6/3/93	5.89	5.46	0.43	6/2/94	7.00	N/R	7.00	6/1/95	5.88	5.38	0.50	6/6/96	7.86	7.32	0.54
	6.91	5.47	1.44		6.73	6.51	0.22		5.91	5.41	0.50		7.66	7.11	0.55
					7.11	6.79	0.32		5.92	5.47	0.45		7.69	7.24	0.45
					6.66	6.43	0.23		6.01	5.56	0.45		7.80	7.35	0.45
7/1/93	6.26	5.82	0.44	7/7/94	6.60	6.33	0.27	7/6/95	5.82	5.37	0.45	7/4/96	7.57	7.12	0.45
	6.60	6.19	0.41		6.17	5.92	0.25		6.11	5.61	0.50		8.22	7.72	0.50
	7.03	6.64	0.39		6.08	5.86	0.22		6.17	5.67	0.50		7.77	7.37	0.40
	7.08	6.67	0.41		5.77	5.42	0.35		6.18	5.68	0.50		7.71	7.21	0.50</

DATE	CHICAGO	MANLEY	BASIS
1/2/97	6.99	6.72	0.27
	6.96	6.70	0.26
	7.48	7.10	0.38
2/6/97	7.30	6.95	0.35
	7.66	7.28	0.38
	7.83	7.50	0.33
	7.83	7.48	0.35
3/6/97	8.22	7.84	0.38
	8.29	7.88	0.41
	8.43	8.11	0.32
	8.55	8.14	0.41
4/3/97	8.41	7.83	0.58
	8.55	8.12	0.43
	8.44	7.98	0.46
	8.68	8.35	0.33
5/1/97	8.77	8.44	0.33
	8.89	NR	8.89
	8.58	8.31	0.27
	8.38	8.16	0.20
	8.69	8.50	0.19
6/5/97			0.00
	8.41	8.07	0.34
	8.38	8.10	0.28
	8.00	7.75	0.25
07/03/97	6.88	6.95	-0.07
	7.46	7.53	-0.07
	7.40	7.44	-0.04
	7.52	7.39	0.13
	7.68	7.15	0.53
08/08/97	7.40	6.86	0.54
	7.73	6.84	0.89
	6.46	6.91	-0.45
09/04/97	6.94	6.71	0.23
	7.22	6.66	0.56
	7.68	6.12	1.56
	6.35	6.50	-0.15
10/02/97	6.28	5.88	0.40
	7.00	6.28	0.72
	7.02	6.57	0.45
	6.94	6.49	0.45
	6.85	6.40	0.45
11/04/97	7.26	6.82	0.44
	7.24	6.87	0.37
	7.09	6.70	0.39
12/05/97	7.03	6.60	0.43
	7.03	6.61	0.42
	6.78	6.38	0.40
1-08-98	6.60	6.24	0.36
	6.67	6.30	0.37

Soybean Basis for Mead, NE

DATE	CHICAGO	MEAD	BASIS	DATE	CHICAGO	MEAD	BASIS	DATE	CHICAGO	MEAD	BASIS	DATE	CHICAGO	MEAD	BASIS	DATE	CHICAGO	MEAD	BASIS
1/7/93	5.79	5.36	0.43	1/6/94	6.97	6.70	0.27	1/5/95	5.49	5.09	0.40	1/4/96	7.59	7.05	0.54	1/2/97	6.99	6.73	0.26
	5.78	5.38	0.40		7.19	6.84	0.35		5.57	5.13	0.44		7.34	6.80	0.54		6.96	6.70	0.26
	5.83	5.43	0.40		6.97	6.63	0.34		5.52	N/R	5.52		7.40	6.88	0.52		7.48	7.11	0.37
	5.73				6.96	6.65	0.31		5.54	5.14	0.40		7.25	6.81	0.44				
2/4/93	5.71	5.29	0.42	2/3/94	6.80	6.51	0.29	2/2/95	5.49	5.10	0.39	2/1/96	7.41	6.96	0.45	2/6/97	7.30	6.90	0.40
	5.67	5.25	0.42		6.79	6.52	0.27		5.54	5.11	0.43		7.21	6.78	0.43		7.66	7.28	0.38
	5.73	5.33	0.40		6.74	6.48	0.26		5.56	5.14	0.42		7.32	6.90	0.42		7.83	7.48	0.35
	5.74	5.34	0.40		6.83	6.61	0.22		5.57	5.14	0.43		7.24	6.83	0.41		7.83	7.46	0.37
3/4/93	5.85	5.45	0.40	3/3/94	6.71	6.45	0.26	3/2/95	5.64	5.14	0.50	3/7/96	7.35	6.97	0.38	3/6/97	8.22	7.82	0.40
	5.78	5.38	0.40		6.74	6.49	0.25		5.74	5.23	0.51		7.30	6.82	0.48		8.29	7.82	0.47
	5.89				6.91	6.69	0.22		5.82	5.32	0.50		7.29	6.84	0.45		8.43	8.10	0.33
					6.88	6.70	0.18		5.91	5.30	0.61		7.22	6.82	0.40		8.55	8.09	0.46
4/1/93	5.94	5.56	0.38		6.88	6.60	0.28		5.73	5.25	0.48	4/4/96	7.39	6.99	0.40	4/3/97	8.41	7.95	0.46
	5.96	5.60	0.36	4/7/94	6.58	6.34	0.24	4/6/95	5.80	5.34	0.46		7.65	7.25	0.40		8.55	8.09	0.46
	5.90	5.57	0.33		6.53	6.39	0.14		5.75	5.30	0.45		7.88	7.47	0.41		8.44	7.93	0.51
	5.92	5.58	0.34		6.65	6.45	0.20		5.69	5.26	0.43		8.13	7.72	0.41		8.68	8.29	0.39
	5.88	5.54	0.34		6.72	6.51	0.21		5.62	5.24	0.38		8.22	7.81	0.41				
5/6/93	6.00	5.66	0.34	5/5/94	6.57	6.49	0.08	5/4/95	5.79	5.29	0.50	5/2/96	8.14	7.61	0.53	5/1/97	8.77	NR	8.77
	5.98	5.61	0.37		6.68	6.48	0.20		5.69	5.24	0.45		8.19	7.76	0.43		8.89	8.51	0.38
	6.03	5.64	0.39		6.94	6.74	0.20		5.89	5.44	0.45		8.29	7.89	0.40		8.58	8.24	0.34
	6.09	5.69	0.40		6.72	6.49	0.23		5.98	5.52	0.46		8.08	7.68	0.40		8.36	NR	8.36
6/3/93	5.89	5.50	0.39	6/2/94	7.00	6.77	0.23	6/1/95	5.88	5.41	0.47		7.86	7.47	0.39		8.69	8.43	0.26
	6.91	5.51	1.40		6.73	6.49	0.24		5.91	5.47	0.44	6/6/96	7.66	7.24	0.42				
					7.11	6.72	0.39		5.92	5.50	0.42		7.69	7.23	0.46	6/5/97	8.41	8.01	0.40
					6.66	6.36	0.30		6.01	5.62	0.39		7.80	7.33	0.47		8.38	NR	8.38
7/1/93	6.26	5.87	0.39		6.60	6.25	0.35		5.82	5.46	0.36		7.57	7.02	0.55		8.00	7.69	0.31
	6.60	6.20	0.40	7/7/94	6.17	5.87	0.30	7/6/95	6.11	N/R	6.11	7/4/96	8.22	7.87	0.35	07/03/97	6.88	6.97	-0.09
	7.03	6.57	0.46		6.08	5.79	0.29		6.17	5.81	0.36		7.77	7.42	0.35		7.46	NR	7.46
	7.08	6.59	0.49		5.77	5.33	0.44		6.18	5.86	0.32		7.71	7.25	0.46		7.40	NR	7.40
					5.85	5.42	0.43		6.22	5.93	0.29		7.80	7.34	0.46		7.52	7.36	0.16
8/5/93	6.90	6.51	0.39	8/4/94	5.65	5.20	0.45	8/3/95	5.99	5.70	0.29	8/1/96	7.88	7.45	0.43	08/08/97	7.68	NR	7.68
	6.79	6.46	0.33		5.72	5.26	0.46		5.95	5.66	0.29		8.30	7.72	0.58		7.40	6.81	0.59
					5.76	N/R	5.76		5.94	5.71	0.23		8.09	7.73	0.36		7.73	NR	7.73
	6.65	6.35	0.30		5.80	5.37	0.43		5.97	5.71	0.26		8.19	7.75	0.44		6.46	6.89	-0.43
	6.61	6.35	0.26		5.74	5.33	0.41		6.13	5.83	0.30		7.96	7.70	0.26	09/04/97	6.94	6.63	0.31
9/2/93	6.61			9/1/94	5.76	5.32	0.44	9/7/95	6.28	5.86	0.42	9/5/96	8.15	7.76	0.39		7.22	NR	7.22
	6.41	6.12	0.29		5.58	N/R	5.58		6.26	5.82	0.44		8.15	7.76	0.39		7.68	6.10	1.58
	6.29	6.00	0.29		5.53	5.05	0.48		6.64	6.12	0.52		7.89	N/R	7.89		6.35	6.09	0.26
	6.49				5.44	4.97	0.47		6.44	5.90	0.54		7.90	7.51	0.39		6.28	5.91	0.37
	6.30	5.79	0.51		5.31	4.83	0.48		6.37	5.84	0.53	10/3/96	7.37	N/R	7.37		7.00	6.29	0.71
10/7/93	6.10	5.62	0.48	10/6/94	5.50	4.81	0.69	10/5/95	N/R	6.00	-6.00		7.31	6.85	0.46		7.02	NR	7.02
	6.15	5.66	0.49		5.46	4.99	0.47		6.64	6.13	0.51		6.88	6.48	0.40		6.94	6.50	0.44
	6.23	5.80	0.43		5.52	4.96	0.56		6.65	6.22	0.43		6.95	N/R	6.95		6.85	6.41	0.44
	6.17	5.78	0.39		5.58	4.89	0.69		6.90	6.43	0.47		6.67	N/R	6.67		7.26	NR	7.26
11/4/93	6.47	6.00	0.47	11/3/94	5.69	5.09	0.60	11/2/95	6.89	6.37	0.52	11/7/96	6.86	6.49	0.37	11/04/97	7.24	6.87	0.37
	6.82	6.33	0.49		5.70	5.19	0.51		6.82	6.45	0.37		6.88	6.51	0.37		7.09	6.64	0.45
	6.87				N/R	N/R	0.00		N/R	N/R	0.00		7.06	6.71	0.35		7.03	6.62	0.41
					5.57	5.12	0.45		6.86	6.48	0.38					12/05/97	7.03	NR	7.03
12/2/93	6.81	6.36	0.45	12/1/94	N/R	5.18	-5.18	12/7/95	6.99	6.58	0.41	12/5/96	7.02	6.62	0.40		6.78	NR	6.78
	6.84	6.57	0.27		5.63	5.22	0.41		7.25	6.80	0.45		7.03	NR	7.03				
	6.82	6.56	0.26		5.64	N/R	5.64		7.18	N/R	7.18		7.02	NR	7.02				
	6.96	6.71	0.25		N/R	5.17	-5.17		N/R	N/R	0.00								

DATE	CHICAGO	MURDOCK	BASIS
1/2/97	6.99	6.72	0.27
	6.96	6.70	0.26
	7.48	7.10	0.38
2/6/97	7.30	6.95	0.35
	7.66	7.28	0.38
	7.83	7.50	0.33
	7.83	7.48	0.35
3/6/97	8.22	7.84	0.38
	8.29	7.88	0.41
	8.43	8.11	0.32
	8.55	8.14	0.41
4/3/97	8.41	7.83	0.58
	8.55	8.12	0.43
	8.44	7.98	0.46
	8.68	8.35	0.33
5/1/97	8.77	8.44	0.33
	8.89	NR	8.89
	8.58	8.31	0.27
	8.36	8.16	0.20
	8.69	8.50	0.19
6/5/97			0.00
	8.41	8.07	0.34
	8.39	8.10	0.29
	8.00	7.75	0.25
07/03/97	6.88	6.95	-0.07
	7.46	7.53	-0.07
	7.40	7.44	-0.04
	7.52	7.39	0.13
	7.68	7.15	0.53
08/08/97	7.40	6.86	0.54
	7.73	6.84	0.89
	6.46	6.91	-0.45
09/04/97	6.94	6.71	0.23
	7.22	6.66	0.56
	7.68	6.12	1.56
	6.35	NR	6.35
10/02/97	6.28	5.88	0.40
	7.00	NR	7.00
	7.02	6.57	0.45
	6.94	6.49	0.45
	6.85	6.40	0.45
11/04/97	7.26	6.82	0.44
	7.24	6.87	0.37
	7.09	6.70	0.39
12/05/97	7.03	6.60	0.43
	7.03	6.61	0.42
	6.78	6.38	0.40
1-08-98	6.60	6.24	0.36
	6.67	6.30	0.37

DATE	CHICAGO	GALLAL	BASIS
1/2/97	6.99	6.28	0.71
	6.96	6.27	0.69
	7.48	6.75	0.73
2/6/97	7.30	6.62	0.68
	7.68	6.97	0.69
	7.83	7.16	0.67
	7.83	7.18	0.65
3/6/97	8.22	7.53	0.69
	8.29	7.64	0.65
	8.43	7.91	0.52
	8.55	NR	8.55
4/3/97	8.41	7.70	0.71
	8.55	7.83	0.72
	8.44	7.64	0.80
	8.68	7.90	0.78
5/1/97	8.77	8.00	0.77
	8.89	8.09	0.80
	8.58	7.78	0.80
	8.36	7.55	0.81
	8.69	7.86	0.83
6/5/97			0.00
	8.41	7.59	0.82
	8.38	7.55	0.83
	8.00	7.14	0.86
07/03/97	6.88	6.39	0.49
	7.46	6.98	0.48
	7.40	7.02	0.38
	7.52	7.18	0.34
	7.68	7.34	0.34
08/08/97	7.40	6.32	1.08
	7.73	NR	7.73
	6.46	6.26	0.20
09/04/97	6.94	NR	6.94
	7.22	6.21	1.01
	7.68	5.98	1.70
	6.35	NR	6.35
10/02/97	6.28	NR	6.28
	7.00	NR	7.00
	7.02	6.16	0.86
	6.94	6.08	0.86
	6.85	5.99	0.86
11/04/97	7.26	6.66	0.60
	7.24	6.48	0.76
	7.09	NR	7.09
12/05/97	7.03	6.23	0.80
	7.03	6.23	0.80
	6.78	6.09	0.69
1-08-98	6.60	6.10	0.50
	6.67	6.17	0.50

Soybean Basis for Omaha, NE

DATE	CHICAGO	OMAHA	BASIS	DATE	CHICAGO	OMAHA	BASIS	DATE	CHICAGO	OMAHA	BASIS	DATE	CHICAGO	OMAHA	BASIS	DATE	CHICAGO	OMAHA	BASIS
1/7/93	5.79	5.55	0.24	1/6/94	6.97	6.67	0.30	1/5/95	5.49	5.33	0.16	1/4/96	7.59	7.19	0.40	1/2/97	6.99	6.91	0.08
	5.78	5.57	0.21		7.19	6.89	0.30		5.57	5.30	0.27		7.34	6.92	0.42		6.96	6.88	0.08
	5.83	5.63	0.20		6.97	6.70	0.27		5.52	5.24	0.28		7.40	N/R	7.40		7.48	7.29	0.19
2/4/93	5.73	5.52	0.21	2/3/94	6.96	6.76	0.20	2/2/95	5.54	5.26	0.28	2/1/96	7.25	6.91	0.34	2/6/97	7.30	7.12	0.18
	5.71	5.49	0.22		6.80	6.60	0.20		5.49	5.32	0.17		7.41	7.14	0.27		7.66	7.46	0.20
	5.67	5.45	0.22		6.79	6.59	0.20		5.54	N/R	5.54		7.21	6.97	0.24		7.83	7.61	0.22
	5.73	5.52	0.21		6.74	6.79	-0.05		5.56	5.37	0.19		7.32	7.10	0.22		7.83	7.60	0.23
	5.74	5.54	0.20		6.83	6.70	0.13	3/2/95	5.57	N/R	5.57		7.24	7.01	0.23	3/6/97	8.22	7.97	0.25
3/4/93	5.85	5.60	0.25	3/3/94	6.71	6.56	0.15		5.64	N/R	5.64		7.35	7.13	0.22		8.29	7.99	0.30
	5.78	5.55	0.23		6.74	6.60	0.14		5.74	N/R	5.74		7.30	7.00	0.30		8.43	8.22	0.21
	5.89	5.66	0.23		6.91	6.76	0.15		5.82	5.52	0.30	3/7/96	7.29	7.02	0.27		8.55	8.28	0.27
					6.88	6.77	0.11		5.91	N/R	5.91		7.22	6.97	0.25	4/3/97	8.41	8.11	0.30
4/1/93	5.94	5.71	0.23		6.88	6.70	0.18	4/6/95	5.73	5.48	0.25	4/4/96	7.39	7.16	0.23		8.55	8.27	0.28
	5.96	5.74	0.22	4/7/94	6.58	6.42	0.16		5.80	5.53	0.27		7.65	7.42	0.23		8.44	8.14	0.30
	5.90	5.70	0.20		6.53	6.50	0.03		5.75	5.48	0.27		7.88	7.64	0.24		8.68	8.48	0.20
	5.92	5.75	0.17		6.65	6.60	0.05		5.69	5.42	0.27	5/2/96	8.13	7.86	0.27	5/1/97	8.77	8.60	0.17
5/6/93	5.88	5.70	0.18	5/5/94	6.72	6.62	0.10	5/4/95	5.62	5.42	0.20		8.22	7.94	0.28		8.89	8.72	0.17
	6.00	5.80	0.20		6.57	6.59	-0.02		5.79	N/R	5.79		8.19	7.89	0.30		8.58	8.43	0.15
	5.98	5.75	0.23		6.68	6.63	0.05		5.69	N/R	5.69		8.29	8.04	0.25		8.36	8.22	0.14
	6.03	5.80	0.23		6.94	6.89	0.05		5.89	5.62	0.27		8.08	7.83	0.25	6/5/97	8.69	8.55	0.14
6/3/93	6.09	5.86	0.23		6.72	6.62	0.10	6/1/95	5.98	N/R	5.98		7.86	7.62	0.24				0.00
	5.89	5.70	0.19	6/2/94	7.00	6.87	0.13		5.88	N/R	5.88		7.66	7.38	0.28		8.41	8.25	0.16
	6.91	5.72	1.19		6.73	6.63	0.10		5.91	N/R	5.91		7.69	7.41	0.28		8.38	8.17	0.21
					7.11	6.90	0.21		5.92	N/R	5.92		7.80	7.52	0.28		8.00	7.85	0.15
	6.26	6.02	0.24		6.66	N/R	6.66		6.01	N/R	6.01		7.57	7.30	0.27	07/03/97	6.88	7.14	-0.26
7/1/93	6.60	6.32	0.28		6.60	6.41	0.19	7/6/95	5.82	N/R	5.82	7/4/96	8.22	N/R	8.22		7.46	7.61	-0.15
	7.03	6.75	0.28	7/7/94	6.17	6.02	0.15		6.11	N/R	6.11		7.77	7.52	0.25		7.40	7.45	-0.05
	7.08	6.84	0.24		6.08	5.90	0.18		6.17	N/R	6.17		7.71	7.47	0.24		7.52	7.52	0.00
					5.77	5.36	0.41	8/3/95	6.18	6.00	0.18	8/1/96	7.80	7.55	0.25	08/08/97	7.68	7.28	0.40
8/5/93	6.90	6.56	0.34	8/4/94	5.85	5.52	0.33		6.22	6.07	0.15		7.88	7.65	0.23		7.40	6.94	0.46
	6.79	6.63	0.16		5.65	5.41	0.24		5.99	5.84	0.15		8.30	7.88	0.42		7.73	7.16	0.57
					5.72	5.44	0.28		5.95	5.82	0.13		8.09	7.88	0.21	09/04/97	6.46	7.04	-0.58
	6.65	6.43	0.22		5.76	5.46	0.30		5.94	5.82	0.12		8.19	8.00	0.19		6.94	6.99	-0.05
9/2/93	6.61	6.42	0.19	9/1/94	5.80	5.53	0.27	9/7/95	5.97	5.85	0.12	9/5/96	8.19	8.00	-0.04		7.22	7.20	0.02
	6.41	6.20	0.21		5.74	5.56	0.18		6.13	5.93	0.20		7.96	8.00	0.00	10/02/97	7.68	6.60	1.08
	6.29				5.76	5.49	0.27		6.28	5.93	0.35		8.15	8.00	0.15		6.35	6.30	0.05
	6.49				5.58	5.30	0.28		6.26	5.86	0.40		7.89	7.73	0.16		6.28	6.03	0.25
	6.30				5.53	5.25	0.28		6.64	6.19	0.45		7.90	7.74	0.16		7.00	6.40	0.60
10/7/93	6.10	6.00	0.30	10/6/94	5.44	5.17	0.27	10/5/95	6.44	6.03	0.41		7.37	7.10	0.27		7.02	6.66	0.36
	6.15	5.84	0.31		5.31	5.03	0.28		6.37	5.95	0.42	10/3/96	7.31	7.05	0.26		6.94	6.69	0.25
	6.23	5.93	0.30		5.50	5.03	0.47		N/R	6.13	-6.13		6.88	6.64	0.24	11/04/97	6.85	6.56	0.29
	6.17	5.78	0.39		5.46	5.17	0.29		6.64	6.24	0.40		6.95	6.75	0.20		7.26	6.93	0.33
11/4/93	6.47	6.10	0.37	11/3/94	5.52	5.19	0.33	11/2/95	6.65	6.28	0.37		6.67	6.48	0.19		7.24	7.02	0.22
	6.82	6.46	0.36		5.58	5.11	0.47		6.90	6.54	0.36	11/7/96	6.86	6.70	0.16		7.09	6.81	0.28
	6.87				5.69	5.23	0.46		6.89	6.50	0.39		6.88	6.74	0.14	12/05/97	7.03	6.77	0.26
					5.70	5.37	0.33		6.82	6.52	0.30		7.06	6.94	0.12		7.03	6.81	0.22
12/2/93	6.81	6.40	0.41	12/1/94	N/R	N/R	0.00		N/R	N/R	0.00						6.78	6.55	0.23
	6.84	6.64	0.20		5.57	5.39	0.18	12/7/95	6.86	6.65	0.21	12/5/96	7.02	6.86	0.16				
	6.82	6.62	0.20		N/R	N/R	0.00		6.99	6.76	0.23		7.03	6.91	0.12				
	6.96	6.76	0.20		5.63	5.48	0.15		7.25	7.00	0.25		7.02	6.98	0.04				
					5.64	N/R	5.64		7.18	N/R	7.18								
					N/R	5.38	-5.38		N/R	N/R	0.00								

Soybean Basis for Osceola, NE

DATE	CHICAGO	OSCEOLA	BASIS
1/7/93	5.79	5.39	0.40
	5.78	5.40	0.38
	5.83	5.47	0.36
	5.73	5.37	0.36
2/4/93	5.71	5.33	0.38
	5.67	5.31	0.36
	5.73	5.38	0.35
	5.74	5.39	0.35
3/4/93	5.85	5.48	0.37
	5.78	5.43	0.35
	5.89	5.52	0.37
4/1/93	5.94	5.58	0.36
	5.96	5.60	0.36
	5.90	5.55	0.35
	5.92	5.60	0.32
	5.88	5.55	0.33
5/6/93	6.00	5.65	0.35
	5.98	5.60	0.38
	6.03	5.63	0.40
	6.09	5.70	0.39
6/3/93	5.89	5.52	0.37
	6.91	5.54	1.37
7/1/93	6.26	5.90	0.36
	6.60	6.18	0.42
	7.03	6.64	0.39
	7.08	6.69	0.39
8/5/93	6.90	6.65	0.25
	6.79	6.56	0.23
9/2/93	6.65	6.43	0.22
	6.61	6.39	0.22
	6.61	6.14	0.27
	6.41	6.14	0.27
	6.29	6.00	0.29
	6.49		
	6.30	5.90	0.40
	6.10	5.65	0.45
10/7/93	6.15	5.73	0.42
	6.23	5.86	0.37
	6.17	5.82	0.35
11/4/93	6.47	6.05	0.42
	6.82	6.41	0.41
	6.87	6.50	0.37
12/2/93	6.81	6.42	0.39
	6.84	6.57	0.27
	6.82	6.56	0.26
	6.96	6.72	0.24

DATE	CHICAGO	OSCEOLA	BASIS
1/6/94	6.97	6.72	0.25
	7.19	6.82	0.37
	6.97	NR	
	6.96	6.68	0.28
2/3/94	6.80	6.55	0.25
	6.79	6.56	0.23
	6.74	6.55	0.19
	6.83	6.63	0.20
3/3/94	6.71	6.50	0.21
	6.74	6.53	0.21
	6.91	6.71	0.20
	6.88	6.71	0.17
	6.88	6.61	0.27
4/7/94	6.58	6.33	0.25
	6.53	6.38	0.15
	6.65	6.44	0.21
	6.72	6.54	0.18
	6.57	6.52	0.05
5/5/94	6.68	6.53	0.15
	6.94	6.77	0.17
	6.72	6.50	0.22
6/2/94	7.00	6.75	0.25
	6.73	6.49	0.24
	7.11	6.76	0.35
	6.66	6.36	0.30
	6.60	6.29	0.31
7/7/94	6.17	5.89	0.28
	6.08	5.81	0.27
	5.77	5.36	0.41
	5.85	5.40	0.45
8/4/94	5.65	5.24	0.41
	5.72	5.29	0.43
	5.76	5.32	0.44
	5.80	5.37	0.43
9/1/94	5.74	5.32	0.42
	5.76	5.32	0.44
	5.58	5.13	0.45
	5.53	5.06	0.47
	5.44	5.00	0.44
10/6/94	5.31	4.85	0.46
	5.50	4.87	0.63
	5.46	5.03	0.43
	5.52	5.06	0.46
11/3/94	5.58	5.04	0.54
	5.69	5.16	0.53
	5.70	5.27	0.43
	NR	NR	0.00
12/1/94	5.57	5.18	0.39
	NR	5.23	-5.23
	5.63	5.29	0.34
	5.64	NR	5.64
	NR	5.21	-5.21

DATE	CHICAGO	OSCEOLA	BASIS
1/5/95	5.49	5.11	0.38
	5.57	5.16	0.41
	5.52	5.11	0.41
	5.54	5.17	0.37
2/2/95	5.49	5.12	0.37
	5.54	5.14	0.40
	5.56	5.15	0.41
	5.57	5.18	0.39
3/2/95	5.64	5.18	0.46
	5.74	5.27	0.47
	5.82	5.35	0.47
	5.91	5.32	0.59
	5.73	5.30	0.43
4/6/95	5.80	5.38	0.42
	5.75	5.35	0.40
	5.69	5.37	0.32
	5.62	5.29	0.33
5/4/95	5.79	NR	5.79
	5.69	5.27	0.42
	5.89	5.45	0.44
	5.98	5.52	0.46
	5.88	5.44	0.44
6/1/95	5.91	5.52	0.39
	5.92	5.54	0.38
	6.01	5.63	0.38
	5.82	5.50	0.32
7/6/95	6.11	5.77	0.34
	6.17	5.83	0.34
	6.18	5.87	0.31
	6.22	5.93	0.29
8/3/95	5.99	5.72	0.27
	5.95	5.67	0.28
	5.94	5.71	0.23
	5.97	5.70	0.27
	6.13	5.81	0.32
9/7/95	6.28	5.86	0.42
	6.26	5.81	0.45
	6.64	6.16	0.48
	6.44	5.95	0.49
10/5/95	6.37	5.89	0.48
	NR	6.03	-6.03
	6.64	6.16	0.48
	6.65	6.23	0.42
11/2/95	6.90	6.43	0.47
	6.89	6.38	0.51
	6.82	6.40	0.42
	NR	NR	0.00
	6.86	6.48	0.38
12/7/95	6.99	6.57	0.42
	7.25	6.81	0.44
	7.18	NR	7.18
	NR	NR	0.00

DATE	CHICAGO	OSCEOLA	BASIS
1/4/96	7.59	7.05	0.54
	7.34	6.79	0.55
	7.40	6.86	0.54
	7.25	6.80	0.45
2/1/96	7.41	7.03	0.38
	7.21	6.79	0.42
	7.32	6.91	0.41
	7.24	6.83	0.41
	7.35	6.96	0.39
3/7/96	7.30	6.82	0.48
	7.29	6.82	0.47
	7.22	6.79	0.43
	7.39	6.97	0.42
4/4/96	7.65	7.23	0.42
	7.88	7.46	0.42
	8.13	7.71	0.42
	8.22	7.80	0.42
5/2/96	8.14	7.60	0.54
	8.19	7.74	0.45
	8.29	7.87	0.42
	8.08	7.66	0.42
	7.86	7.47	0.39
6/6/96	7.66	7.14	0.52
	7.69	NR	7.69
	7.80	7.34	0.46
	7.57	7.17	0.40
7/4/96	8.22	7.87	0.35
	7.77	7.40	0.37
	7.71	7.27	0.44
8/1/96	7.80	7.35	0.45
	7.88	7.46	0.42
	8.30	7.73	0.57
	8.09	7.74	0.35
	8.19	7.80	0.39
9/5/96	7.96	7.72	0.24
	8.15	7.74	0.41
	7.89	7.47	0.42
	7.90	7.50	0.40
10/3/96	7.37	6.98	0.39
	7.31	6.83	0.48
	6.88	6.44	0.44
	6.95	6.52	0.43
	6.87	6.27	0.40
11/7/96	6.86	6.46	0.40
	6.88	6.52	0.36
	7.06	6.69	0.37
12/5/96	7.02	6.63	0.39
	7.03	6.71	0.32
	7.02	6.78	0.24

DATE	CHICAGO	OSCEOLA	BASIS
1/2/97	6.99	6.70	0.29
	6.96	6.69	0.27
	7.48	7.12	0.36
2/6/97	7.30	6.94	0.36
	7.66	7.29	0.37
	7.83	7.47	0.36
	7.83	7.47	0.36
3/6/97	8.22	7.83	0.39
	8.29	7.86	0.43
	8.43	8.10	0.33
	8.55	8.13	0.42
4/3/97	8.41	NR	8.41
	8.55	8.10	0.45
	8.44	4.38	4.06
	8.68	8.33	0.35
5/1/97	8.77	8.42	0.35
	8.89	8.54	0.35
	8.58	8.26	0.32
	8.36	8.13	0.23
	8.69	8.47	0.22
6/5/97			0.00
	8.41	8.04	0.37
	8.38	8.08	0.30
	8.00	NR	8.00
07/03/97	6.88	6.92	-0.04
	7.46	7.51	-0.05
	7.40	7.41	-0.01
	7.52	7.37	0.15
	7.68	7.13	0.55
08/08/97	7.40	6.83	0.57
	7.73	6.81	0.92
	6.46	6.89	-0.43
09/04/97	6.94	6.68	0.26
	7.22	6.64	0.58
	7.68	6.22	1.46
	6.35	6.12	0.23
10/02/97	6.28	5.87	0.41
	7.00	6.28	0.72
	7.02	6.57	0.45
	6.94	6.49	0.45
	6.85	6.40	0.45
11/04/97	7.26	6.80	0.46
	7.24	6.87	0.37
	7.09	6.64	0.45
12/05/97	7.03	6.60	0.43
	7.03	6.61	0.42
	6.78	6.38	0.40

Soybean Basis for Plymouth, NE

DATE	CHICAGO	PLYMOTH-	BASIS	DATE	CHICAGO	PLYMOTH-	BASIS	DATE	CHICAGO	PLYMOTH-	BASIS	DATE	CHICAGO	PLYMOTH-	BASIS
1/7/93	5.79	5.35	0.44	1/6/94	6.97	NR	6.97	1/5/95	5.49	5.11	0.38	1/4/96	7.59	7.04	0.55
	5.78	5.39	0.39		7.19	6.85	0.34		5.57	5.16	0.41		7.34	6.82	0.52
	5.83	5.44	0.39		6.97	6.61	0.36		5.52	5.13	0.39		7.40	6.90	0.50
2/4/93	5.73	5.34	0.39		6.96	6.68	0.28		5.54	5.16	0.38		7.25	N/R	7.25
	5.71	5.28	0.43	2/3/94	6.80	6.55	0.25	2/2/95	5.49	5.14	0.35	2/1/96	7.41	6.94	0.47
	5.67	5.26	0.41		6.79	6.56	0.23		5.54	5.20	0.34		7.21	6.75	0.46
	5.73	5.32	0.41		6.74	6.51	0.23		5.56	5.26	0.30		7.32	6.91	0.41
	5.74	5.38	0.36		6.83	6.60	0.23		5.57	5.27	0.30		7.24	6.83	0.41
3/4/93	5.85	5.45	0.40	3/3/94	6.71	6.45	0.26	3/2/95	5.64	5.15	0.49		7.35	6.95	0.40
	5.78	5.38	0.40		6.74	6.49	0.25		5.74	5.33	0.41	3/7/96	7.30	6.81	0.49
	5.89	5.50	0.39		6.91	6.69	0.22		5.82	5.40	0.42		7.29	N/R	7.29
					6.88	6.71	0.17		5.91	5.37	0.54		7.22	6.78	0.44
4/1/93	5.94	5.55	0.39		6.88	6.55	0.33		5.73	5.32	0.41		7.39	6.95	0.44
	5.96	5.58	0.38	4/7/94	6.58	6.37	0.21	4/6/95	5.80	5.39	0.41	4/4/96	7.65	7.20	0.45
	5.90	5.54	0.36		6.53	6.39	0.14		5.75	5.45	0.30		7.88	7.45	0.43
	5.92	5.55	0.37		6.65	6.43	0.22		5.69	5.32	0.37		8.13	7.66	0.47
5/6/93	5.88	5.53	0.35		6.72	6.50	0.22		5.62	5.25	0.37		8.22	7.78	0.44
	6.00	5.62	0.38	5/5/94	6.57	6.49	0.08	5/4/95	5.79	5.32	0.47	5/2/96	8.14	7.59	0.55
	5.98	5.58	0.40		6.68	6.48	0.20		5.89	5.26	0.43		8.19	7.69	0.50
	6.03	5.62	0.41		6.94	6.72	0.22		5.89	5.46	0.43		8.29	7.76	0.53
6/3/93	6.09	5.64	0.45		6.72	6.49	0.23		5.98	5.58	0.40		8.08	7.62	0.46
	5.89	5.51	0.38	6/2/94	7.00	6.77	0.23	6/1/95	5.88	5.46	0.42		7.86	7.41	0.45
	6.91	5.54	1.37		6.73	6.51	0.22		5.91	5.50	0.41	6/6/96	7.66	7.16	0.50
					7.11	6.75	0.36		5.92	5.51	0.41		7.69	7.19	0.50
	6.26	5.87	0.39		6.68	6.40	0.26		6.01	5.61	0.40		7.80	7.30	0.50
7/1/93	6.60	6.16	0.44		6.60	6.31	0.29		5.82	5.44	0.38		7.57	7.10	0.47
	7.03	6.56	0.47	7/7/94	6.17	5.90	0.27	7/6/95	6.11	5.72	0.39	7/4/96	8.22	7.78	0.44
	7.08	6.67	0.41		6.08	5.82	0.26		6.17	5.79	0.38		7.77	7.37	0.40
					5.77	5.39	0.38		6.18	5.84	0.34		7.71	NR	7

Soybean Basis for Superior, NE

DATE	CHICAGO SUPERIOR	BASIS	DATE	CHICAGO SUPERIOR	BASIS	DATE	CHICAGO SUPERIOR	BASIS	DATE	CHICAGO SUPERIOR	BASIS	DATE	CHICAGO SUPERIOR	BASIS	
1/7/93	5.79	5.49	0.30	1/6/94	6.97	6.70	0.27	1/5/95	5.49	5.10	0.39	1/4/96	7.59	7.14	0.45
	5.78	5.48	0.30		7.19	6.81	0.38		5.57	5.09	0.48		7.34	6.92	0.42
	5.83	5.53	0.30		6.97	6.62	0.35		5.52	5.04	0.48		7.40	6.98	0.42
	5.73	5.43	0.30		6.96	6.63	0.33		5.54	5.12	0.42		7.25	6.83	0.42
2/4/93	5.71	5.43	0.28	2/3/94	6.80	6.51	0.29	2/2/95	5.49	5.13	0.36	2/1/96	7.41	6.99	0.42
	5.67	5.39	0.28		6.79	6.54	0.25		5.54	5.16	0.38		7.21	6.78	0.43
	5.73	5.47	0.26		6.74	6.50	0.24		5.56	5.19	0.37		7.32	6.90	0.42
	5.74	5.49	0.25		6.83	6.58	0.25		5.57	5.19	0.38		7.24	6.87	0.37
3/4/93	5.85	5.60	0.25	3/3/94	6.71	6.45	0.26	3/2/95	5.64	5.90	-0.26	3/7/96	7.35	7.10	0.25
	5.78	5.53	0.25		6.74	6.50	0.24		5.74	5.29	0.45		7.30	6.95	0.35
	5.89	5.64	0.25		6.91	6.68	0.23		5.82	N/R	5.82		7.29	6.95	0.34
					6.88	6.70	0.18		5.91	5.35	0.56		7.22	6.87	0.35
					6.88	6.61	0.27		5.73	5.28	0.45		7.39	7.04	0.35
4/1/93	5.94	5.69	0.25	4/7/94	6.58	6.33	0.25	4/6/95	5.80	5.35	0.45	4/4/96	7.65	7.29	0.36
	5.96	5.71	0.25		6.53	6.36	0.17		5.75	5.30	0.45		7.88	7.54	0.34
	5.90	5.65	0.25		6.65	6.42	0.23		5.69	5.29	0.40		8.13	7.75	0.38
	5.92	5.67	0.25		6.72	6.52	0.20		5.62	5.25	0.37		8.22	7.86	0.36
	5.88	5.63	0.25		6.57	6.49	0.08	5/4/95	5.79	5.29	0.50	5/2/96	8.14	7.64	0.50
5/6/93	6.00	5.74	0.26	5/5/94	6.68	6.48	0.20		5.69	5.22	0.47		8.19	7.74	0.45
	5.98	5.72	0.26		6.94	6.74	0.20		5.89	5.40	0.49		8.29	7.84	0.45
	6.03	5.78	0.25		6.72	6.52	0.20		5.98	5.48	0.50		8.08	7.63	0.45
	6.09	5.84	0.25		6.72	6.52	0.20		5.88	5.38	0.50		7.86	7.42	0.44
6/3/93	5.89	5.65	0.24	6/2/94	7.00	6.77	0.23	6/1/95	5.91	5.41	0.50	6/6/96	7.66	7.21	0.45
	6.91	5.66	1.25		6.73	6.49	0.24		5.92	5.47	0.45		7.69	7.24	0.45
					7.11	6.73	0.38		6.01	5.56	0.45		7.80	7.35	0.45
					6.66	6.37	0.29		5.82	5.39	0.43		7.57	7.16	0.41
	6.26	5.96	0.30		6.60	6.31	0.29		6.11	5.62	0.49	7/4/96	8.22	7.82	0.40
7/1/93	6.60	6.29	0.31	7/7/94	6.17	5.90	0.27	7/6/95	6.17	5.76	0.41		7.77	7.32	0.45
	7.03	6.66	0.37		6.08	5.70	0.38		6.18	5.85	0.33		7.71	7.27	0.44
	7.08	6.72	0.36		5.77	5.30	0.47		6.22	5.90	0.32		7.80	7.34	0.46
					5.85	5.37	0.48	8/3/95	5.99	5.63	0.36	8/1/96	7.88	7.37	0.51
8/5/93	6.90	6.58	0.32	8/4/94	5.65	5.27	0.38		5.95	5.58	0.37		8.30	7.64	0.66
	6.79	6.61	0.18		5.72	5.29	0.43		5.94	5.68	0.26		8.09	7.65	0.44
					5.76	N/R	5.76		5.97	5.65	0.32		8.19	7.55	0.64
	6.65	6.31	0.34		5.80	5.40	0.40		6.13	5.83	0.30	9/5/96	7.96	7.56	0.40
9/2/93	6.61	6.30	0.31	9/1/94	5.74	5.39	0.35	9/7/95	6.28	5.83	0.45		8.15	7.74	0.41
	6.41	6.01	0.40		5.76	5.51	0.25		6.26	5.81	0.45		7.89	7.44	0.45
	6.29	6.01	0.28		5.58	5.33	0.25		6.64	6.19	0.45		7.90	7.46	0.44
	6.49				5.53	5.27	0.26		6.44	5.99	0.45	10/3/96	7.37	6.93	0.44
	6.30	5.84	0.46		5.44	5.19	0.25	10/5/95	6.37	N/R	6.37		7.31	6.90	0.41
10/7/93	6.10	5.60	0.50	10/6/94	5.31	4.99	0.32		N/R	6.05	-6.05		6.88	6.48	0.40
	6.15	5.65	0.50		5.50	4.98	0.52		6.64	6.14	0.50		6.95	6.56	0.39
	6.23	5.79	0.44		5.46	5.14	0.32		6.65	6.17	0.48		6.67	6.28	0.39
	6.17	5.76	0.41		5.52	5.12	0.40	11/2/95	6.90	6.35	0.55	11/7/96	6.86	6.46	0.40
11/4/93	6.47	5.98	0.49	11/3/94	5.58	5.06	0.52		6.89	6.32	0.57		6.88	6.53	0.35
	6.82	6.44	0.38		5.69	5.19	0.50		6.82	6.34	0.48		7.06	6.60	0.46
	6.87	6.45	0.42		5.70	5.30	0.40		N/R	N/R	0.00				0.00
					N/R	N/R	0.00		6.86	6.41	0.45	12/5/96	7.02	6.57	0.45
12/2/93	6.81	6.35	0.46	12/1/94	5.57	5.17	0.40	12/7/95	6.99	6.56	0.43		7.03	6.63	0.40
	6.84	6.54	0.30		N/R	5.22	-5.22		7.25	6.83	0.42		7.02	N/R	7.02
	6.82	6.54	0.28		5.63	5.23	0.40		7.18	N/R	7.18				
	6.96	6.69	0.27		5.64	N/R	5.64		N/R	N/R	0.00				
					N/R	5.20	-5.20								

DATE	CHICAGO	TARNOV	BASIS
1/2/97	6.99	6.70	0.29
	6.96	6.69	0.27
	7.48	7.12	0.36
2/6/97	7.30	6.94	0.36
	7.66	7.29	0.37
	7.83	7.47	0.36
	7.83	7.47	0.36
3/6/97	8.22	7.82	0.40
	8.29	7.86	0.43
	8.43	8.10	0.33
	8.55	8.13	0.42
4/3/97	8.41	NR	8.41
	8.55	8.10	0.45
	8.44	7.95	0.49
	8.68	8.33	0.35
5/1/97	8.77	8.42	0.35
	8.89	8.54	0.35
	8.58	8.26	0.32
	8.36	8.13	0.23
	8.69	8.47	0.22
6/5/97			0.00
	8.41	8.02	0.39
	8.38	8.06	0.32
	8.00	7.74	0.26
07/03/97	6.88	6.90	-0.02
	7.46	7.49	-0.03
	7.40	6.39	1.01
	7.52	7.35	0.17
	7.68	7.11	0.57
08/08/97	7.40	6.81	0.59
	7.73	6.79	0.94
	6.46	6.87	-0.41
09/04/97	6.94	6.66	0.28
	7.22	6.62	0.60
	7.68	6.20	1.48
	6.35	6.10	0.25
10/02/97	6.28	5.85	0.43
	7.00	6.26	0.74
	7.02	6.54	0.48
	6.94	6.47	0.47
	6.85	6.38	0.47
11/04/97	7.26	6.78	0.48
	7.24	6.85	0.39
	7.09	6.63	0.46
12/05/97	7.03	6.58	0.45
	7.03	6.59	0.44
	6.78	6.38	0.40
1-08-98	6.60	6.23	0.37
	6.67	6.28	0.39

Soybean Basis for Waverly, NE

DATE	CHICAGC	WAVERL'	BASIS	DATE	CHICAGC	WAVERL'	BASIS	DATE	CHICAGC	WAVERL'	BASIS	DATE	CHICAGC	WAVERL'	BASIS
1/7/93	5.79	5.36	0.43	1/6/94	6.97	6.65	0.32	1/5/95	5.49	5.08	0.41	1/4/96	7.59	7.02	0.57
	5.78	5.35	0.43		7.19	6.80	0.39		5.57	5.12	0.45		7.34	6.81	0.53
	5.83	5.42	0.41		6.97	6.63	0.34		5.52	5.08	0.44		7.40	6.91	0.49
2/4/93	5.73	5.33	0.40	2/3/94	6.96	6.66	0.30	2/2/95	5.54	5.10	0.44	2/1/96	7.25	6.83	0.42
	5.71	5.31	0.40		6.80	6.54	0.26		5.49	5.12	0.37		7.41	6.98	0.43
	5.67	5.27	0.40		6.79	6.54	0.25		5.54	5.13	0.41		7.21	6.77	0.44
	5.73	5.35	0.38		6.74	6.52	0.22		5.56	5.15	0.41		7.32	6.90	0.42
	5.74	5.36	0.38		6.83	6.62	0.21		5.57	5.16	0.41		7.24	6.84	0.40
3/4/93	5.85	5.45	0.40	3/3/94	6.71	6.48	0.23	3/2/95	5.64	5.15	0.49	3/7/96	7.35	6.95	0.40
	5.78	5.38	0.40		6.74	6.51	0.23		5.74	5.23	0.51		7.30	6.82	0.48
	5.89	5.49	0.40		6.91	6.70	0.21		5.82	5.31	0.51		7.29	6.89	0.40
					6.88	6.69	0.19		5.91	5.31	0.60		7.22	6.82	0.40
					6.88	6.58	0.30		5.73	5.27	0.46		7.39	6.99	0.40
4/1/93	5.94	5.22	0.72	4/7/94	6.88	6.31	0.27	4/6/95	5.80	5.36	0.44	4/4/96	7.65	7.25	0.40
	5.96	5.57	0.39		6.53	6.35	0.18		5.75	5.32	0.43		7.88	7.49	0.39
	5.90	5.52	0.38		6.65	6.42	0.23		5.69	5.28	0.41		8.13	7.73	0.40
	5.92	5.54	0.38		6.72	6.51	0.21		5.62	5.25	0.37		8.22	7.83	0.39
	5.88	5.51	0.37	5/5/94	6.57	6.51	0.06	5/4/95	5.79	5.32	0.47	5/2/96	8.14	7.64	0.50
5/6/93	6.00	5.62	0.38		6.68	6.54	0.14		5.69	5.26	0.43		8.19	7.78	0.41
	5.98	5.58	0.40		6.94	6.76	0.18		5.89	5.44	0.45		8.29	7.89	0.40
	6.03	5.62	0.41		6.72	6.47	0.25		5.98	5.53	0.45		8.08	7.70	0.38
	6.09	5.67	0.42		7.00	6.75	0.25	6/1/95	5.88	5.42	0.46		7.86	7.50	0.36
6/3/93	5.89	5.47	0.42	6/2/94	6.73	6.48	0.25		5.91	5.51	0.40	6/6/96	7.66	7.20	0.46
	6.91	5.51	1.40		7.11	6.71	0.40		5.92	5.54	0.38		7.69	7.23	0.46
					6.68	6.35	0.31		6.01	5.63	0.38		7.80	7.33	0.47
					6.60	6.26	0.34		5.82	5.48	0.34		7.57	7.21	0.36
7/1/93	6.26	5.88	0.38	7/7/94	6.17	5.86	0.31	7/6/95	6.11	5.75	0.36	7/4/96	8.22	7.89	0.33
	6.60	6.19	0.41		6.08	5.76	0.32		6.17	5.84	0.33		7.77	7.27	0.50
	7.03	6.61	0.42		5.77	5.34	0.43		6.18	5.87	0.31		7.71	7.29	

Soybean Basis for Wayne, NE

DATE	CHICAGO	WAYNE	BASIS	DATE	CHICAGO	WAYNE	BASIS	DATE	CHICAGO	WAYNE	BASIS	DATE	CHICAGO	WAYNE	BASIS
1/7/93	5.79	5.25	0.54	1/6/94	6.97	6.52	0.45	1/5/95	5.49	4.96	0.53	1/4/96	7.59	6.87	0.72
	5.78	5.23	0.55		7.19	6.66	0.53		5.57	4.99	0.58		7.34	6.62	0.72
	5.83	5.28	0.55		6.97	6.45	0.52		5.52	4.99	0.53		7.40	N/R	7.40
	5.73	5.19	0.54		6.96	6.43	0.53		5.54	5.01	0.53		7.25	6.53	0.72
2/4/93	5.71	5.17	0.54	2/3/94	6.80	6.38	0.42	2/2/95	5.49	N/R	5.49	2/1/96	7.41	6.76	0.65
	5.67	5.15	0.52		6.79	6.41	0.38		5.54	5.03	0.51		7.21	6.61	0.60
	5.73	5.21	0.52		6.74	6.38	0.36		5.56	5.05	0.51		7.32	6.74	0.58
3/4/93	5.74	5.23	0.51		6.83	6.49	0.34		5.57	5.05	0.52		7.24	N/R	7.24
	5.85	5.31	0.54	3/3/94	6.71	6.34	0.37	3/2/95	5.64	N/R	5.64	3/7/96	7.35	6.81	0.54
	5.78	5.26	0.52		6.74	6.40	0.34		5.74	5.11	0.63		7.30	6.65	0.65
	5.89	5.37	0.52		6.91	6.51	0.40		5.82	5.19	0.63		7.29	N/R	7.29
					6.88	6.52	0.36		5.91	5.16	0.75		7.22	6.66	0.56
4/1/93	5.94	5.42	0.52		6.88	6.42	0.46		5.73	5.10	0.63		7.39	6.83	0.56
	5.96	5.44	0.52	4/7/94	6.58	6.16	0.42	4/6/95	5.80	5.23	0.57	4/4/96	7.65	7.10	0.55
	5.90	5.38	0.52		6.53	6.21	0.32		5.75	5.18	0.57		7.88	7.33	0.55
	5.92	5.44	0.48		6.65	6.30	0.35		5.69	5.17	0.52		8.13	7.61	0.52
	5.88				6.72	6.40	0.32		5.62	5.15	0.47		8.22	7.70	0.52
5/6/93	6.00	5.48	0.52	5/5/94	6.57	6.37	0.20	5/4/95	5.79	5.20	0.59	5/2/96	8.14	7.50	0.64
	5.98	5.58	0.40		6.68	6.38	0.30		5.69	5.11	0.58		8.19	N/R	8.19
	6.03	5.50	0.53		6.94	6.62	0.32		5.98	5.32	0.57		8.29	7.74	0.55
	6.09	5.57	0.52		6.72	6.35	0.37		5.88	5.33	0.65		8.08	7.58	0.50
6/3/93	5.89	5.35	0.54	6/2/94	7.00	6.60	0.40	6/1/95	5.91	5.36	0.55	6/6/96	7.86	7.36	0.50
	6.91	5.39	1.52		6.73	N/R	6.73		5.92	5.40	0.52		7.66	7.16	0.50
					7.11	6.48	0.63		8.01	5.51	0.50		7.69	7.19	0.50
					6.66	6.18	0.48		5.82	5.34	0.48		7.80	7.20	0.60
7/1/93	6.26	5.74	0.52		6.60	6.15	0.45	7/6/95	6.11	5.63	0.48	7/4/96			0.00
	6.60	6.02	0.58		6.17	5.72	0.45		6.17	5.66	0.51		8.22	7.75	0.47
	7.03	6.44	0.59	7/7/94	6.08	5.62	0.46		6.18	5.68	0.50		7.77	7.27	0.50
	7.08	6.53	0.55		5.77	5.16	0.61		6.22	5.72	0.50		7.71	7.21	0.50
					5.85	5.17	0.68		5.99	5.50	0.49	8/1/96	7.80	7.29	0.51
8/5/93	6.90	6.48	0.42	8/4/94	5.65	5.03	0.62	8/3/95	5.95	5.46	0.49		7.88	7.41	0.47
	6.79	6.41	0.38		5.72	5.07	0.65		5.94	5.46	0.48		8.30	7.64	0.66
					5.76	5.18	0.58		5.97	5.51	0.46		8.09	7.64	0.45
	6.65	6.26	0.39		5.80	5.25	0.55		6.13	5.71	0.42		8.19	7.72	0.47
	6.61	6.23	0.38		5.74	5.22	0.52	9/7/95	6.28	5.68	0.60	9/5/96	7.96	N/R	7.96
9/2/93	6.61			9/1/94	5.76	5.38	0.40		6.26	5.68	0.60		8.15	7.34	0.81
	6.41	5.98	0.43		5.58	4.97	0.61		6.64	6.02	0.62		7.89	N/R	7.89
	6.29	5.86	0.43		5.53	4.90	0.63		6.44	5.82	0.62		7.90	N/R	7.90
	6.49				5.44	4.82	0.62		6.37	N/R	6.37	10/3/96	7.37	N/R	7.37
	6.30	5.69	0.61		5.31	4.75	0.56	10/5/95	N/R	5.90	-5.90		7.31	6.66	0.65
10/7/93	6.10	5.51	0.59	10/6/94	5.50	N/R	5.50		6.64	6.02	0.62		6.88	6.30	0.58
	6.15	5.60	0.55		5.46	4.79	0.67		6.65	6.08	0.57		6.95	6.38	0.57
	6.23	5.72	0.51		5.52	4.87	0.65		6.90	6.29	0.61		6.67	6.10	0.57
	6.17	5.68	0.49		5.58	4.93	0.65	11/2/95	6.89	6.26	0.63	11/7/96	6.86	6.36	0.50
11/4/93	6.47	5.89	0.58	11/3/94	5.69	5.09	0.60		6.82	6.28	0.54		6.88	6.39	0.49
	6.82	6.26	0.56		5.70	5.15	0.55		N/R	N/R	0.00		7.06	6.61	0.45
	6.87	6.49	0.38		N/R	N/R	0.00		6.86	6.37	0.49				0.00
					5.57	5.03	0.54	12/7/95	6.99	6.47	0.52	12/5/96	7.02	N/R	7.02
12/2/93	6.81	6.32	0.49	12/1/94	N/R	5.12	-5.12		7.25	6.67	0.58		7.03	N/R	7.03
	6.84	6.44	0.40		5.63	5.15	0.48		7.18	N/R	7.18		7.02	6.67	0.35
	6.82	6.43	0.39		5.64	N/R	5.64		N/R	N/R	0.00				
	6.96	6.55	0.41		N/R	5.06	-5.06								

DATE	CHICAGO	WAYNE	BASIS
1/2/97	6.99	6.62	0.37
	6.96	6.58	0.38
	7.48	N/R	7.48
			0.00
			0.00
2/6/97	7.30	6.80	0.50
	7.66	7.28	0.38
	7.83	7.31	0.52
	7.83	7.48	0.35
3/6/97	8.22	7.69	0.53
	8.29	7.73	0.56
	8.43	7.94	0.49
	8.55	7.99	0.56
4/3/97	8.41	7.81	0.60
	8.55	7.96	0.59
	8.44	7.84	0.60
	8.68	8.20	0.48
5/1/97	8.77	8.30	0.47
	8.89	8.42	0.47
	8.58	8.16	0.42
	8.36	7.99	0.37
	8.69	8.35	0.34
6/5/97			0.00
	8.41	7.78	0.63
	8.38	7.94	0.44
	8.00	7.62	0.38
7/10/97	6.88	6.70	0.18
	7.46	7.36	0.10
	7.40	7.31	0.09
	7.52	7.22	0.30
	7.68	6.98	0.70
8/10/97	7.40	N/R	7.40
	7.73	6.62	1.11
	6.46	6.72	-0.26
9/10/97	6.94	6.51	0.43
	7.22	6.45	0.77
	7.68	6.14	1.54
	6.35	6.39	-0.04
10/12/97	6.28	8.77	-2.49
	7.00	6.13	0.87
	7.02	6.42	0.60
	6.94	N/R	6.94
	6.85	6.30	0.55
11/10/97	7.26	6.71	0.55
	7.34	6.80	0.44
	7.09	6.54	0.55
12/15/97	7.03	6.40	0.63
	7.03	6.50	0.53
	6.78	N/R	6.78