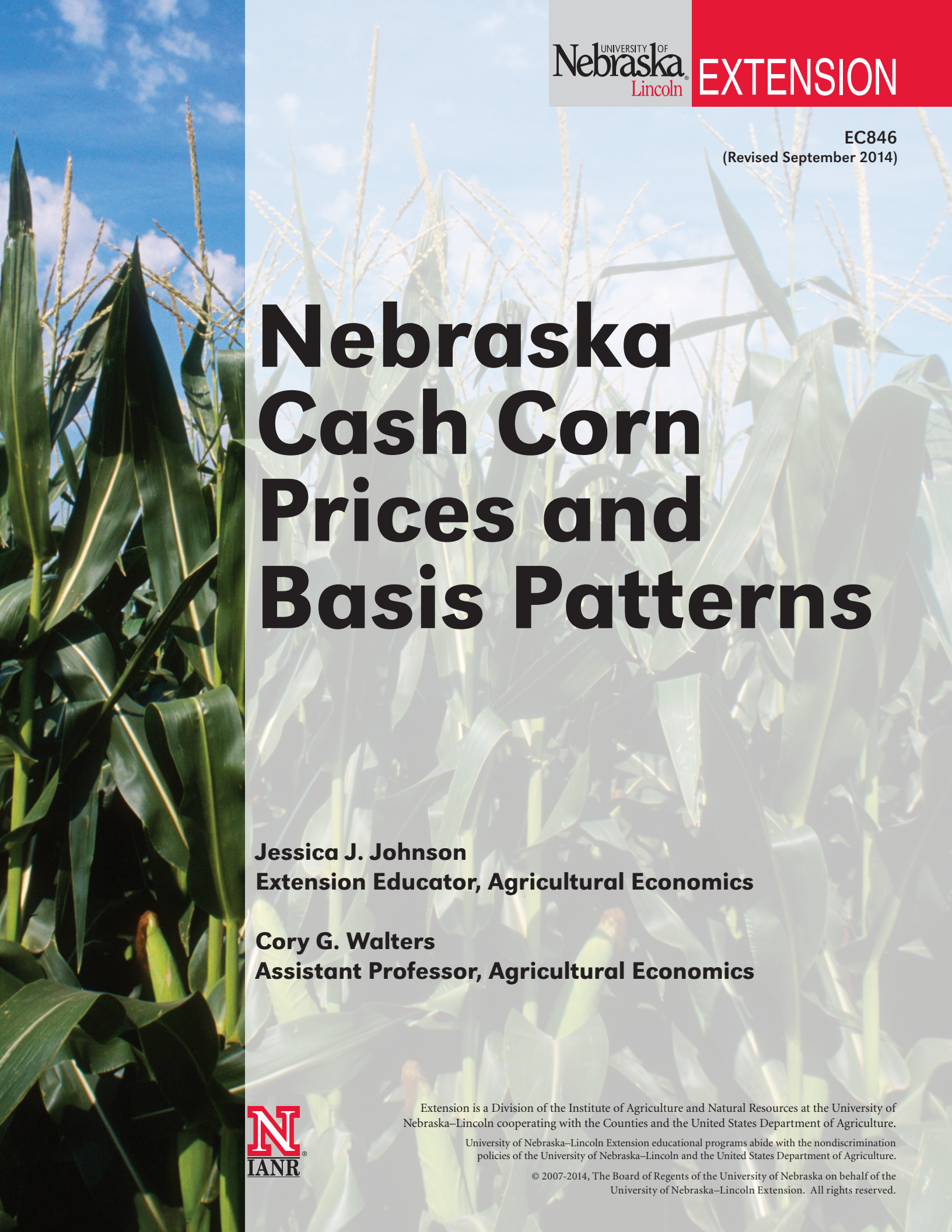


A background image of a cornfield with tall green corn plants and yellow tassels against a blue sky with light clouds.

Nebraska Cash Corn Prices and Basis Patterns

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Nebraska Cash Corn Prices and Basis Patterns

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Local cash grain prices can be broken down into two components, futures and basis.¹ The futures portion is determined by buyers and sellers of futures contracts, which often represents factors influencing global supply and demand. The basis portion represents factors influencing the local elevator. For any grain marketing decision, sale or purchase, there is a corresponding basis. Understanding the forces driving basis and how to maximize returns from basis is central to making informed grain marketing decisions. The purpose of this publication is to provide an understanding of how basis works for a primary commodity grown in Nebraska, aimed at improving the marketing decisions of buyers and sellers of grain.

Data

Tables and charts in this publication were produced using price data reported by United States Department of Agriculture Agricultural Marketing Service (USDA AMS) Cash Grain Bids publications for Nebraska (WH_GR110, WH_GR111, and TO_GR110). Prices are reported weekly using Thursday cash prices between 2009 and 2013. Reported locations have a population of 1,000 residents or more, or are the only location reported by USDA AMS within a 50 mile radius.

Basis was calculated using the local cash price and the corresponding closing price for the nearby futures contract. These observations are numbered by week during the calendar year, where week 1 indicates the first week in January and week 51 indicates the last week in December.

Basis values are illustrated using line graphs for each location. The horizontal axis of each line graph displays time, in weeks. Graphs begin at week 37 when December becomes the nearby futures contract.² The vertical axis represents dollars per bushel. The dark vertical lines represent changes in futures contracts, with the corresponding futures contract being displayed above the horizontal axis and between the dark lines. For example, basis values between week 1 and end of week 11 trade using the March futures contract.

The second week of October, around week 42, is used to represent the corn harvest basis. Depending on crop conditions and locations, harvest could begin before, or end, after the date selected. The third week in March, around week 12, was selected as an example of spring basis for the storage decision discussion. Selling grain anytime during the storage period is advisable when market conditions become favorable — i.e., high basis relative to historical and/or a high futures price. The change in basis from harvest to spring over the five year period of the data was only observed four times. Bar charts are used to illustrate this change in basis each location.

Basis

Each day — indeed, throughout each day — cash grain bids change. In examining both components of cash prices, futures price moves constantly throughout the day, reflecting changing world conditions, whereas elevators may only change basis once a day, reflecting a generally stable local demand. Basis has a more consistent year-to-year pattern, being lowest during harvest and increasing afterwards, whereas futures price direction is unknown. Because of less variability and a more defined seasonal pattern, historical basis can be used to gauge local market conditions.

At the local level, several factors may influence basis and price. These factors include but are not limited to: freight rates, supply, demand, and grain quality. For example, changes in freight rates may translate into changes in cash prices. An increase in freight rates may cause the elevator to bid a lower cash price by weakening the basis to account for the additional cost of shipping.

One may ask, why isn't cash price equal to futures market prices? The answer is simple: The factors influencing basis, mentioned above, impose a cost on the elevator that must be reflected in the price they are willing to pay for a commodity. The cost of shipping grain from a local elevator to a futures market delivery location, for example, must be reflected in the cash price. With a cost to ship the commodity to a destination, Nebraska cash prices will almost always be lower than the futures price, thus resulting in a negative basis. A negative basis also can be described as "under." A positive basis, described as "over," is also possible, indicating local demand is strong enough for the elevator to pay a premium over the futures price.

¹Mathematically, cash price equals futures plus basis, or cash = futures + basis. Alternatively, this also can be expressed as basis = cash - futures.

²December contract begins in week 38 in 2013, but in week 37 in 2009-2012.

Current basis can be compared to historical basis to gauge local supply and demand conditions. A “strong” basis describes a current basis that is higher in value than the historical basis. A strong basis indicates that the elevator has greater demand for the grain than is typical. A “weak” basis describes a current basis that is lower than the historical basis.

An under basis does not automatically imply a weak basis. A weak basis is lower, or more negative, than the historical average. A weak basis is an indication the elevator is not strongly demanding grain. The producer may want to wait for a weak basis to improve before marketing grain; however, if futures prices are high enough, a sale may be warranted. To determine whether basis is strong or weak, one should compare the current basis bid to the historical average basis for a particular time period.

EXAMPLE 1

STRONG BASIS: The current basis bid is $-\$0.20$ and the historical average is $-\$0.30$; therefore, the current basis bid is strong relative to historical.

WEAK BASIS: Suppose the current basis bid is $-\$0.45$ and the historical average is $-\$0.30$. In this case the basis is weak relative to historical.

Basis also can be described as “strengthening” or “weakening.” These terms indicate the movement of basis over time. A strengthening basis is a basis that is getting less negative or more positive. A weakening basis is lower or more negative.

EXAMPLE 2

STRENGTHENING BASIS: Last week the basis was $-\$0.30$ and today it is $-\$0.27$, basis strengthened $\$0.03$.

WEAKENING BASIS: If the basis in April was $-\$0.10$ and $-\$0.17$ in August, the basis weakened $\$0.07$.

The range in which basis moves will be specific to one’s location. With a higher number of delivery points within an area, there exists a higher likelihood of a stronger basis. For example, having multiple elevators, feed yards, or an ethanol facility within a community can make the basis stronger because of the competition for the grain. Said another way, local demand would be relatively strong to local supply. An area with very few delivery points or, more precisely, relatively weaker local demand, may have to ship the commodity to another destination, increasing costs to the elevator, thus causing basis to be weaker.

Using basis data from the previous five calendar years, historical corn basis patterns for specific delivery locations in Nebraska emerge. An example basis pattern is graphed in *Figure A*. *Figure A* illustrates that during harvest basis is historically the weakest for this location.

Figure A demonstrates basis levels are high and change dramatically approximately two weeks before future contracts roll from the nearby to the next futures contract, also called the “deferred contract.” This is especially evident between weeks 27 and 31. As a contract nears expiration, elevators will adjust cash price calculations from using the nearby futures contract to the deferred contract. Without

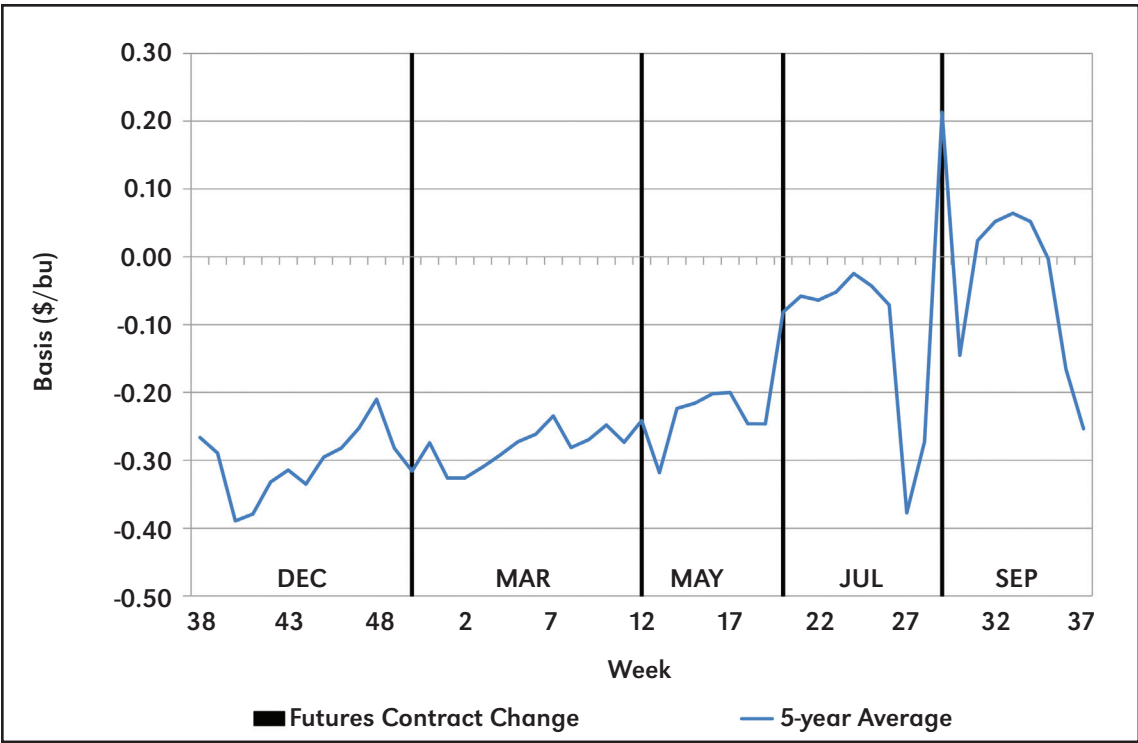


Figure A. Example basis pattern

knowing precisely when individual elevators will do this, it is challenging to determine basis near contract expiration. Basis data in the tables below follow the convention of moving to the next futures contract when the nearby contract expires. Producers following basis data should keep track of the underlying futures contract, especially as that contract nears expiration.

Potential Returns to Storage from Basis

Basis values contain information that may help grain marketers determine when to store or sell their commodity. In an average year, prices decline during harvest as grain is delivered to the elevator from the field. Supply entering the market during harvest, limited elevator storage, increased demand for grain transportation, and other factors may weaken basis. After harvest, elevators strengthen basis to entice grain sales. The difference between harvest basis and realized basis at some point in the future is often called “basis returns to storage” and is typically positive in Nebraska. However, basis returns to storage are not always positive; it is possible for a negative return to storage from basis. Negative returns to storage from basis occur when the basis at harvest is stronger than a basis in later months.

Moving from harvest into winter, spring, and even into the following summer, basis gradually improves.³ It is the size of the basis improvement that the buyer or seller of the commodity should focus on. The greater the basis increase

from harvest to a point in the future, the greater the gain or return to storage. The smaller the basis increase from harvest to a point in the future, the smaller the net gain. *Figure B* illustrates the magnitude of the basis improvement each year for an example location in Nebraska.

EXAMPLE 3

BASIS RETURNS TO STORAGE: The historical data indicate that the average basis at a local elevator during the second week in October is $-\$0.39$ per bushel, *Figure B*.⁴ A producer is considering marketing stored grain in late March. The average four-year basis during the third week in March is $-\$0.22$ per bushel.⁵ The average four-year basis return to storage between harvest and spring is $\$0.17$ per bushel ($-\$0.39$ minus $-\$0.22$). In this case, the commodity would be stored for four months (November through February), resulting in an average monthly return to storage of approximately $\$0.04$ per bushel.

³In summer of 2013 basis numbers were at record highs due to the 2012 drought.

⁴Using data presented in *Figure A*, we selected the date to represent harvest, when basis is low.

⁵The sell date is not specific to any decision rule, except for convenience of being before spring field work. Individual producer constraints will drive the sell date.

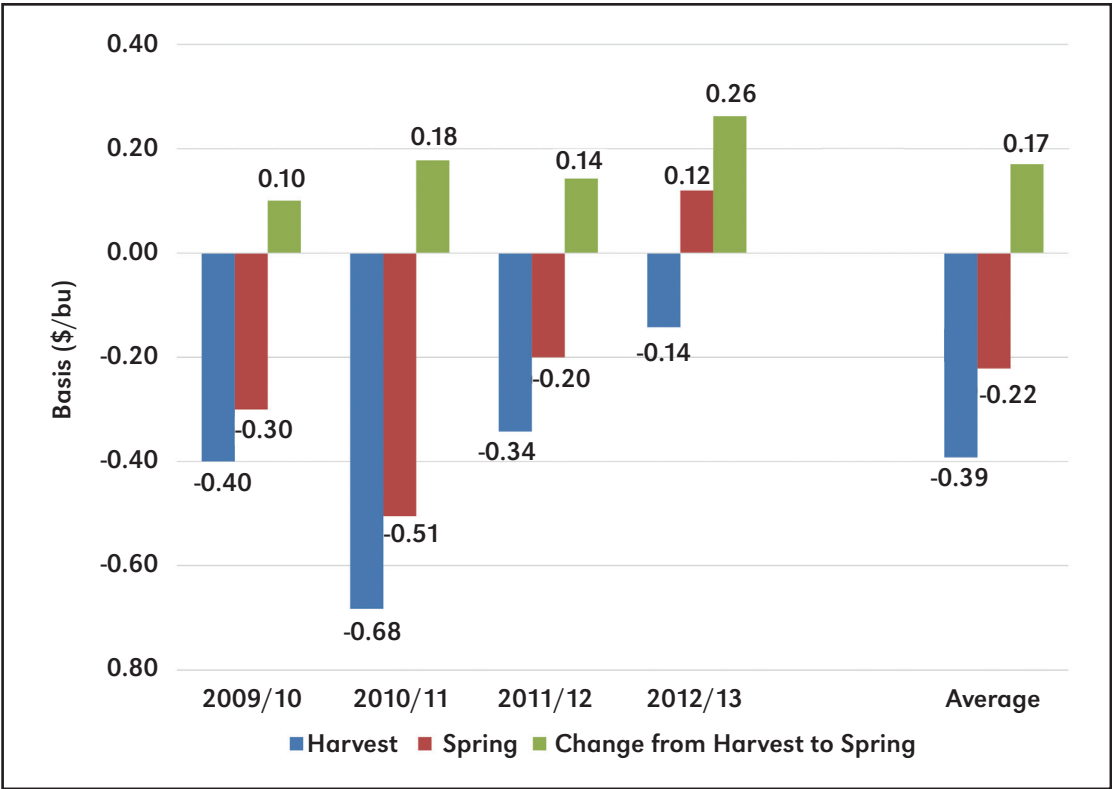


Figure B. Magnitude of the basis improvement each year for an example location in Nebraska.

For the basis return to storage decision to be profitable, storage costs must be less than returns to storage. Costs that should be considered include, but are not limited to, interest on inventory, storage facility, distance from storage facility to delivery location, possible extra shrinkage and drying, and additional handling. Storage costs will be unique to each individual operation.

Year-to-year variation in basis return to storage also exists. Each year, specific factors such as crop size, storage constraints, and transportation issues influence the market. As these factors change, so will returns to storage using basis. It is advisable to consult with your grain elevator on factors influencing local basis before making the decision on expecting positive basis returns to storage.

EXAMPLE 4

BASIS VARIATION: In examining each year, basis returns varied from a low of \$0.10 in 2009/10 to a high of \$0.26 in 2012/13 (*Figure 2*), thus indicating uncertainty in year-to-year basis improvement and the resulting basis return to storage.

Both buyers and sellers of a commodity may experience gains from changes in basis. For the buyer, returns would be realized by buying grain at harvest, when it's cheaper, and storing it for use later in the spring. For the seller, returns would be realized when grain is stored at harvest, then sold later when it's worth more. Historical basis values are reported for specific locales in Nebraska in the appendix tables.

Summary

This article highlights the importance of understanding basis concepts and theory. Basis represents an important piece of knowledge that should be an integral part of grain marketing plans, especially when storage is used. Improved understanding of basis and basis patterns may improve returns to selling and buying of grain. It is recommended that producers maintain their own local historic basis data from area elevators to help understand and interpret current basis levels and trends. Understanding basis level and trends will likely take some time to become comfortable with; however, efforts will likely result in a stronger understanding of grain market fundamentals and higher cash price received.

Table 1. Nearby CBOT Corn Futures, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	4-year Average	4-year Min	4-year Max
1	1/3	4.07	4.18	6.02	6.44	6.89	5.88	4.18	6.89
2	1/10	3.65	3.81	6.43	6.12	6.99	5.83	3.81	6.99
3	1/17	3.88	3.72	6.54	6.06	7.25	5.89	3.72	7.25
4	1/24	3.82	3.62	6.51	6.35	7.24	5.93	3.62	7.24
5	1/31	3.71	3.54	6.63	6.43	7.41	6.00	3.54	7.41
6	2/7	3.66	3.63	6.99	6.37	7.11	6.02	3.63	7.11
7	2/14	3.53	3.57	7.13	6.36	6.95	6.00	3.57	7.13
8	2/10	3.62	3.72	6.86	6.40		5.66	3.72	6.86
9	2/28	3.49	3.72	7.30	6.54	7.20	6.19	3.72	7.30
10	3/7	3.77	3.56	6.76	6.45	7.12	5.97	3.56	7.12
11	3/14	3.97	3.76	6.47	6.69	7.33	6.06	3.76	7.33
12	3/21	3.91	3.55	7.03	6.45	7.33	6.09	3.55	7.33
13	3/28	4.03	3.45	6.93	6.04	6.95	5.84	3.45	6.95
14	4/4	3.90	3.48	7.59	6.58	6.30	5.99	3.48	7.59
15	4/11	3.86	3.63	7.54	6.38	6.51	6.02	3.63	7.54
16	4/18	3.81	3.62	7.37	6.21	6.45	5.91	3.62	7.37
17	4/25	3.96	3.61	7.23	6.24	6.45	5.88	3.61	7.23
18	5/2	4.05	3.64	7.05	6.51	6.98	6.04	3.64	7.05
19	5/9	4.22	3.67	6.81	6.26	6.95	5.92	3.67	6.95
20	5/16	4.24	3.62	7.48	6.25	6.42	5.94	3.62	7.48
21	5/23	4.29	3.73	7.46	5.79	6.62	5.90	3.73	7.46
22	5/30	4.49	3.50	7.67	5.55	6.54	5.81	3.50	7.67
23	6/6	4.41	3.43	7.86	5.94	6.63	5.97	3.43	7.86
24	6/13	4.03	3.58	7.02	6.02	6.44	5.76	3.58	7.02
25	6/20	3.83	3.45	6.81	5.87	6.73	5.71	3.45	6.81
26	6/27	3.46	3.66	6.29	6.52	6.67	5.78	3.66	6.67
27	7/4	3.44	3.78	6.50	7.68		5.99	3.78	7.68
28	7/11	3.17	3.93	7.17	7.71	7.17	6.49	3.93	7.71
29	7/18	3.27	3.77	6.79	8.08	5.41	6.01	3.77	8.08
30	7/25	3.32	3.79	6.82	7.81	4.96	5.85	3.79	7.81
31	8/1	3.33	4.04	6.94	7.94	4.88	5.95	4.04	7.94
32	8/8	3.25	4.06	7.03	8.18	4.74	6.00	4.06	8.18
33	8/15	3.19	4.14	6.99	7.98	4.82	5.98	4.14	7.98
34	8/22	3.23	4.17	7.32	8.09	4.88	6.11	4.17	8.09
35	8/29	3.11	4.33	7.29	8.12	4.97	6.18	4.33	8.12
36	9/5	3.10	4.56	7.23	7.97	4.90	6.17	4.56	7.97
37	9/12	3.29	4.96	7.01	7.77	4.79	6.13	4.79	7.77
38	9/19	3.37	4.99	6.50	7.46	4.60	5.89	4.60	7.46
39	9/26	3.41	4.96	6.33	7.16	4.57	5.75	4.57	7.16
40	10/3	3.64	4.98	6.06	7.57		6.20	4.98	7.57
41	10/10	3.73	5.67	6.38	7.73		6.60	5.67	7.73
42	10/17	4.04	5.64	6.50	7.61	4.43	6.04	4.43	7.61
43	10/24	3.80	5.79	6.52	7.42	4.40	6.03	4.40	7.42
44	10/31	3.77	5.90	6.54	7.51	4.28	6.06	4.28	7.51
45	11/7	3.91	5.64	6.46	7.41	4.21	5.93	4.21	7.41
46	11/14	3.95	5.42	6.15	7.21	4.27	5.76	4.27	7.21
47	11/21	3.85	5.41	5.95	7.52	4.23	5.78	4.23	7.52
48	12/5	3.77	5.60	5.90	7.48	4.23	5.80	4.23	7.48
49	12/12	3.97	5.88	5.79	7.12	4.28	5.77	4.28	7.12
50	12/19	4.15	6.14	6.18	6.97	4.31	5.90	4.31	6.97
51	12/26		6.16	6.38	6.92	4.26	5.93	4.26	6.92

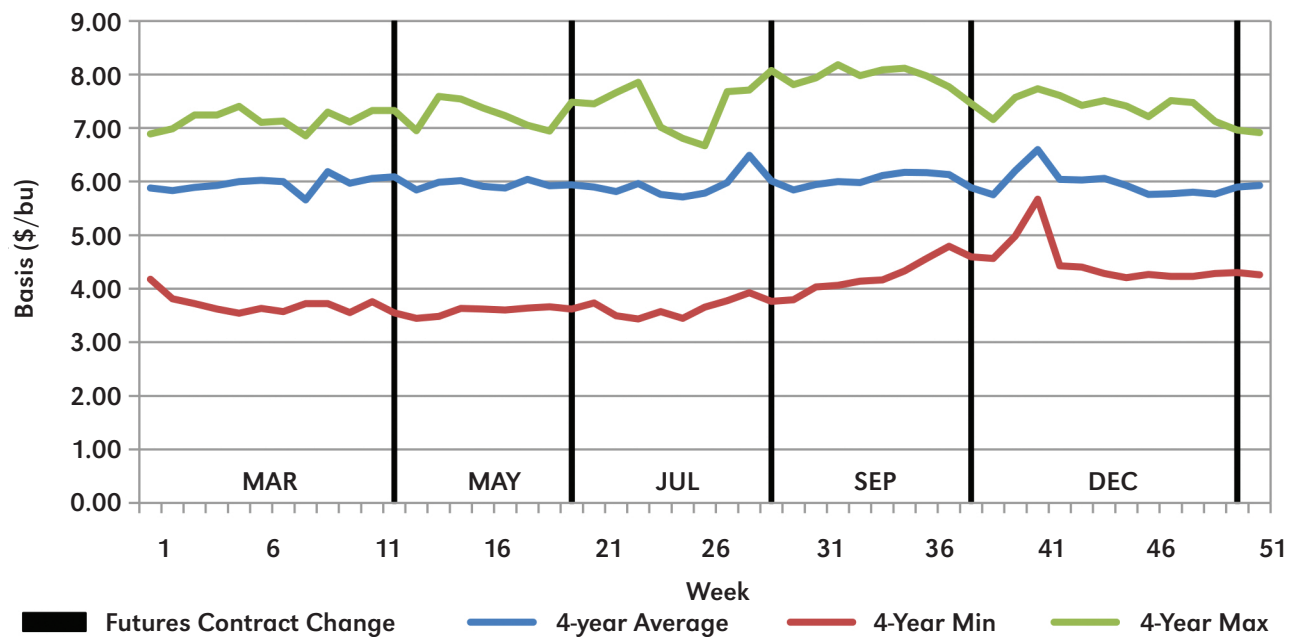


Figure 1. Nearby CBOT Corn Futures, 2009-2013

Table 2. Beatrice, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.69	3.72	5.56	6.17	6.82	5.19	3.69	6.82
2	1/10	3.29	3.37	5.91	5.84	6.95	5.07	3.29	6.95
3	1/17	3.54	3.28	6.04	5.81	7.22	5.18	3.28	7.22
4	1/24	3.52	3.20	6.02	6.13	7.20	5.21	3.20	7.20
5	1/31	3.41	3.16	6.16	6.23	7.39	5.27	3.16	7.39
6	2/7	3.36	3.27	6.55	6.17	7.10	5.29	3.27	7.10
7	2/14	3.27	3.27	6.69	6.18	6.96	5.27	3.27	6.96
8	2/10	3.36	3.45	6.42	6.24		4.87	3.36	6.42
9	2/28	3.27	3.51	6.86	6.33		4.99	3.27	6.86
10	3/7	3.55	3.35	6.32	6.17	7.02	5.28	3.35	7.02
11	3/14	3.65	3.46	5.96	6.49	7.28	5.37	3.46	7.28
12	3/21	3.59	3.27	6.52	6.22	7.45	5.41	3.27	7.45
13	3/28	3.74	3.17	6.44	5.82		4.79	3.17	6.44
14	4/4	3.61	3.20	7.14	6.40	6.39	5.35	3.20	7.14
15	4/11	3.58	3.37	7.11	6.18	6.60	5.37	3.37	7.11
16	4/18	3.56	3.36	6.94	6.02	6.57	5.29	3.36	6.94
17	4/25	3.72	3.36	6.84	6.05	6.52	5.30	3.36	6.84
18	5/2	3.80	3.39	6.69	6.22	6.89	5.40	3.39	6.89
19	5/9	3.93	3.40	6.43	6.01	6.89	5.33	3.40	6.89
20	5/16	3.89	3.31	7.13	6.40	6.87	5.52	3.31	7.13
21	5/23	3.96	3.43	7.16	5.96	7.08	5.52	3.43	7.16
22	5/30	4.16	3.20	7.39	5.75	6.92	5.48	3.20	7.39
23	6/6	4.08	3.14	7.61	6.15	7.03	5.60	3.14	7.61
24	6/13	3.73	3.29	6.77	6.31	6.85	5.39	3.29	6.85
25	6/20	3.53	3.17	6.56	6.09	7.11	5.29	3.17	7.11
26	6/27	3.10	3.35	6.40	6.47	6.92	5.25	3.10	6.92
27	7/4	3.00	3.49	6.20	7.19		4.97	3.00	7.19
28	7/11	2.91	3.56	7.06	7.35		5.22	2.91	7.35
29	7/18	3.03	3.37	6.99	8.08	6.91	5.68	3.03	8.08
30	7/25	3.09	3.39	7.07	7.62		5.29	3.09	7.62
31	8/1	3.07	3.54		7.78	5.88	5.07	3.07	7.78
32	8/8	3.00	3.54	7.11	8.02	5.84	5.50	3.00	8.02
33	8/15	2.94	3.62	7.02	7.93	5.92	5.49	2.94	7.93
34	8/22	2.98	3.70	7.27	8.01	5.98	5.59	2.98	8.01
35	8/29	2.88	3.86	7.05	7.94	6.07	5.56	2.88	7.94
36	9/5	2.87	4.09	7.04	7.82	5.11	5.39	2.87	7.82
37	9/12	2.94	4.35	6.71	7.49	5.06	5.31	2.94	7.49
38	9/19	2.97	4.37	6.13	7.21	4.90	5.12	2.97	7.21
39	9/26	3.09	4.34	5.90	6.97	4.67	4.99	3.09	6.97
40	10/3	3.24	4.38	5.66	7.41		5.17	3.24	7.41
41	10/10	3.38	4.99	6.04	7.59		5.50	3.38	7.59
42	10/17	3.67	4.97	6.22	7.48	4.21	5.31	3.67	7.48
43	10/24	3.45	5.13	6.29	7.32	4.16	5.27	3.45	7.32
44	10/31	3.39	5.28	6.30	7.40		5.59	3.39	7.40
45	11/7	3.51	5.08	6.25	7.33	3.97	5.23	3.51	7.33
46	11/14	3.55	4.92	5.95	7.13	4.03	5.12	3.55	7.13
47	11/21	3.46	5.01	5.78	7.45	3.99	5.14	3.46	7.45
48	12/5	3.38	5.21	5.80	7.45	4.09	5.19	3.38	7.45
49	12/12	3.44	5.39	5.59	7.14	4.07	5.13	3.44	7.14
50	12/19	3.64	5.66	5.92	6.90	4.03	5.23	3.64	6.90
51	12/26		5.68	6.11	6.85	3.98	5.66	3.98	6.85

Table 3. Beatrice, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.38	-0.46	-0.46	-0.27	-0.07	-0.33	-0.46	-0.07
2	1/10	-0.36	-0.44	-0.52	-0.28	-0.04	-0.33	-0.52	-0.04
3	1/17	-0.34	-0.44	-0.50	-0.25	-0.03	-0.31	-0.50	-0.03
4	1/24	-0.30	-0.42	-0.49	-0.22	-0.04	-0.29	-0.49	-0.04
5	1/31	-0.30	-0.38	-0.47	-0.20	-0.02	-0.27	-0.47	-0.02
6	2/7	-0.30	-0.36	-0.44	-0.20	-0.01	-0.26	-0.44	-0.01
7	2/14	-0.26	-0.30	-0.44	-0.18	0.01	-0.23	-0.44	0.01
8	2/10	-0.26	-0.27	-0.44	-0.15		-0.28	-0.44	-0.15
9	2/28	-0.22	-0.21	-0.44	-0.21		-0.27	-0.44	-0.21
10	3/7	-0.22	-0.21	-0.44	-0.28	-0.10	-0.25	-0.44	-0.10
11	3/14	-0.32	-0.30	-0.51	-0.20	-0.05	-0.27	-0.51	-0.05
12	3/21	-0.32	-0.28	-0.51	-0.23	0.12	-0.24	-0.51	0.12
13	3/28	-0.29	-0.28	-0.49	-0.22		-0.32	-0.49	-0.22
14	4/4	-0.29	-0.28	-0.45	-0.18	0.09	-0.22	-0.45	0.09
15	4/11	-0.28	-0.26	-0.43	-0.20	0.09	-0.22	-0.43	0.09
16	4/18	-0.25	-0.26	-0.43	-0.19	0.13	-0.20	-0.43	0.13
17	4/25	-0.24	-0.25	-0.39	-0.19	0.07	-0.20	-0.39	0.07
18	5/2	-0.25	-0.25	-0.36	-0.29	-0.09	-0.25	-0.36	-0.09
19	5/9	-0.29	-0.27	-0.38	-0.25	-0.06	-0.25	-0.38	-0.06
20	5/16	-0.35	-0.31	-0.35	0.15	0.46	-0.08	-0.35	0.46
21	5/23	-0.33	-0.30	-0.30	0.18	0.46	-0.06	-0.33	0.46
22	5/30	-0.33	-0.30	-0.28	0.20	0.38	-0.06	-0.33	0.38
23	6/6	-0.33	-0.29	-0.25	0.21	0.40	-0.05	-0.33	0.40
24	6/13	-0.30	-0.29	-0.25	0.30	0.42	-0.02	-0.30	0.42
25	6/20	-0.30	-0.28	-0.25	0.23	0.38	-0.04	-0.30	0.38
26	6/27	-0.36	-0.31	0.11	-0.05	0.25	-0.07	-0.36	0.25
27	7/4	-0.44	-0.29	-0.30	-0.49		-0.38	-0.49	-0.29
28	7/11	-0.26	-0.37	-0.11	-0.36		-0.27	-0.37	-0.11
29	7/18	-0.24	-0.40	0.20	0.00	1.50	0.21	-0.40	1.50
30	7/25	-0.23	-0.40	0.25	-0.19		-0.15	-0.40	0.25
31	8/1	-0.26	-0.50		-0.16	1.01	0.02	-0.50	1.01
32	8/8	-0.25	-0.52	0.09	-0.16	1.11	0.05	-0.52	1.11
33	8/15	-0.25	-0.52	0.03	-0.05	1.11	0.06	-0.52	1.11
34	8/22	-0.25	-0.47	-0.05	-0.08	1.11	0.05	-0.47	1.11
35	8/29	-0.23	-0.47	-0.24	-0.18	1.10	0.00	-0.47	1.10
36	9/5	-0.23	-0.47	-0.19	-0.15	0.22	-0.17	-0.47	0.22
37	9/12	-0.35	-0.61	-0.30	-0.28	0.27	-0.25	-0.61	0.27
38	9/19	-0.40	-0.62	-0.37	-0.25	0.31	-0.27	-0.62	0.31
39	9/26	-0.32	-0.62	-0.43	-0.19	0.10	-0.29	-0.62	0.10
40	10/3	-0.40	-0.60	-0.40	-0.16		-0.39	-0.60	-0.16
41	10/10	-0.35	-0.68	-0.34	-0.14		-0.38	-0.68	-0.14
42	10/17	-0.37	-0.67	-0.28	-0.13	-0.22	-0.33	-0.67	-0.13
43	10/24	-0.35	-0.66	-0.23	-0.10	-0.24	-0.31	-0.66	-0.10
44	10/31	-0.38	-0.62	-0.24	-0.11		-0.34	-0.62	-0.11
45	11/7	-0.40	-0.56	-0.21	-0.08	-0.24	-0.30	-0.56	-0.08
46	11/14	-0.40	-0.50	-0.19	-0.08	-0.23	-0.28	-0.50	-0.08
47	11/21	-0.39	-0.40	-0.17	-0.06	-0.24	-0.25	-0.40	-0.06
48	12/5	-0.39	-0.39	-0.10	-0.03	-0.14	-0.21	-0.39	-0.03
49	12/12	-0.53	-0.49	-0.20	0.02	-0.21	-0.28	-0.53	0.02
50	12/19	-0.50	-0.48	-0.26	-0.06	-0.27	-0.32	-0.50	-0.06
51	12/26		-0.48	-0.27	-0.07	-0.28	-0.27	-0.48	-0.07

Highlighted values were used to calculate the change in basis from harvest to spring.

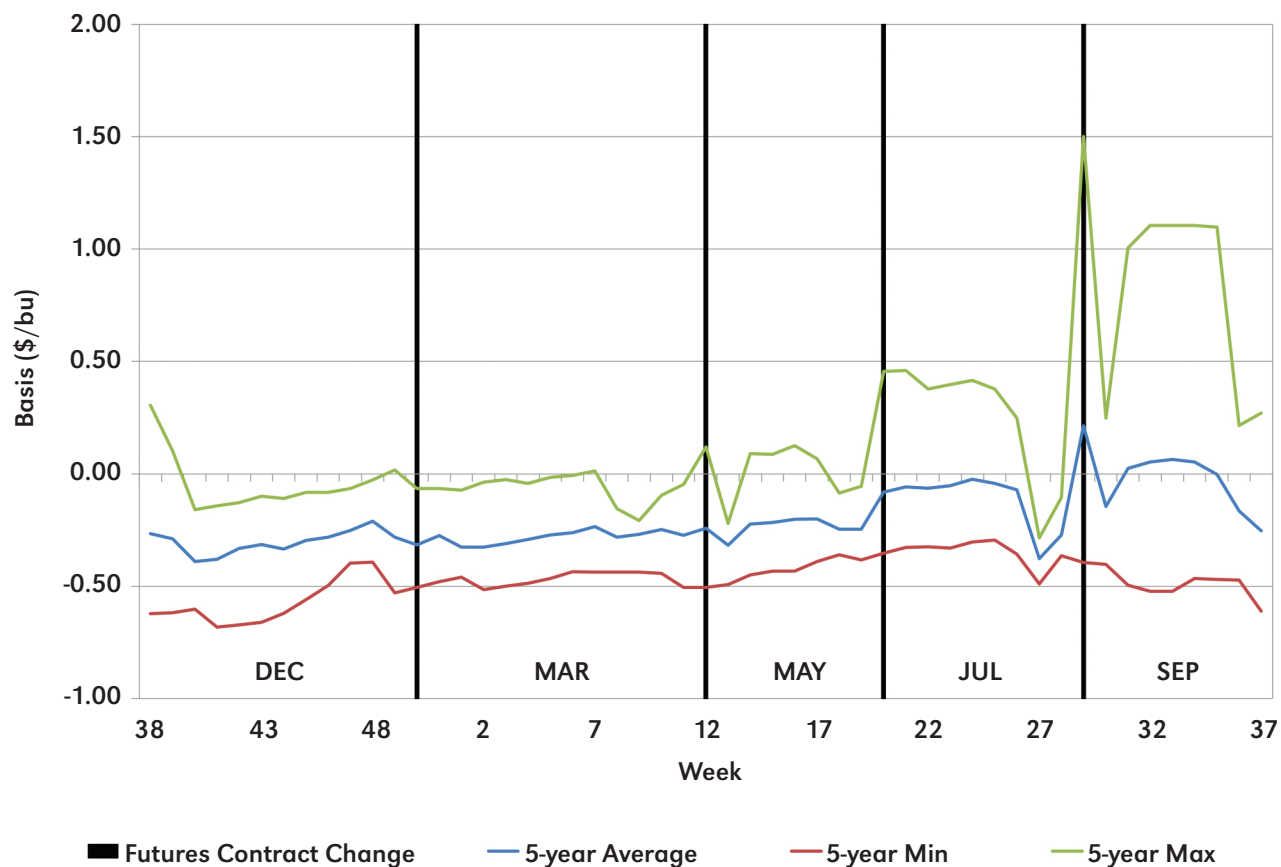


Figure 2. Beatrice, Neb. Cash Corn Price, 2009-2013

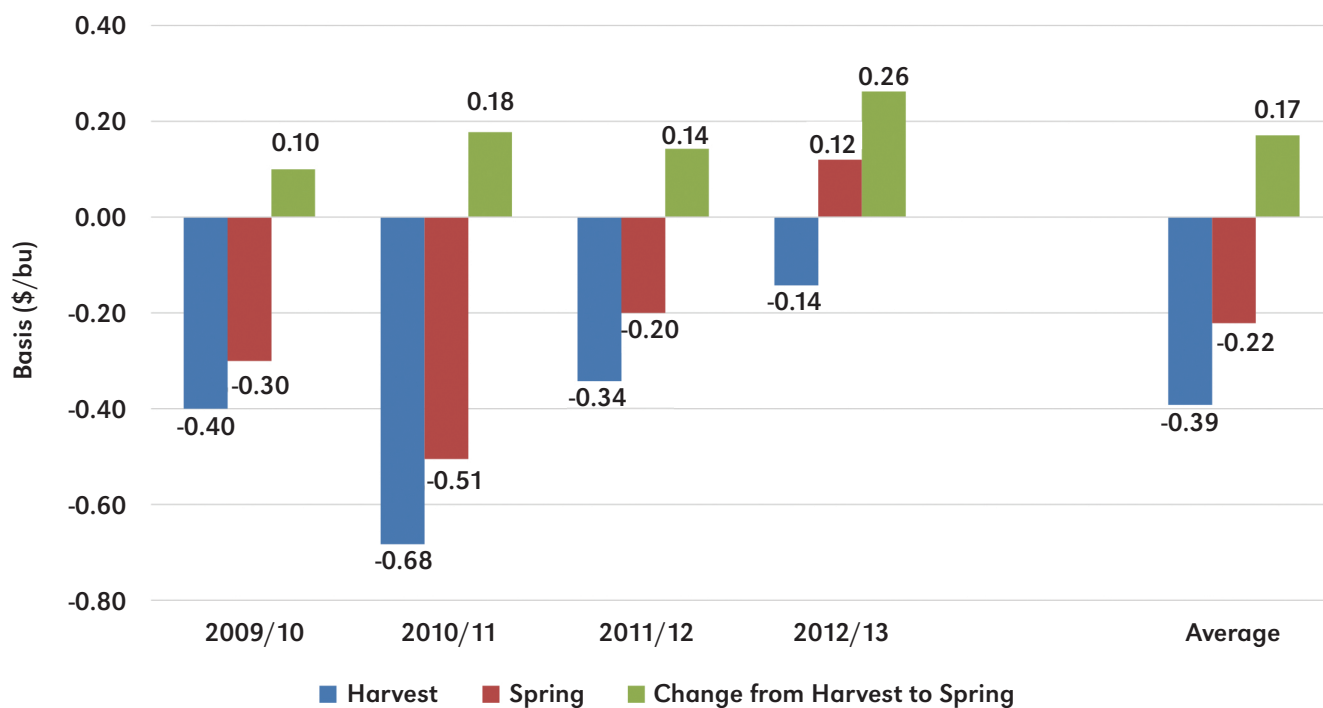


Figure 3. Beatrice, Neb. Cash Corn Basis, 2009-2013

Table 4. Bloomfield, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.69	3.76	5.55	6.22	6.98	5.24	3.69	6.98
2	1/10	3.27	3.39	5.94	5.88	7.11	5.12	3.27	7.11
3	1/17	3.50	3.37	6.03	5.85	7.38	5.23	3.37	7.38
4	1/24	3.44	3.27	6.03	6.22	7.37	5.27	3.27	7.37
5	1/31	3.39	3.24	6.17	6.29	7.54	5.33	3.24	7.54
6	2/7	3.38	3.33	6.50		7.26	5.12	3.33	7.26
7	2/14	3.29	3.40	6.65	6.20	7.10	5.33	3.29	7.10
8	2/10	3.38	3.55	6.46	6.22		4.90	3.38	6.46
9	2/28	3.37	3.56	6.84	6.33	7.19	5.46	3.37	7.19
10	3/7	3.59	3.41	6.32		7.01	5.08	3.41	7.01
11	3/14	3.66	3.52	5.96	6.41	7.42	5.39	3.52	7.42
12	3/21	3.56	3.36	6.52	6.15	7.53	5.42	3.36	7.53
13	3/28	3.71	3.24	6.45	5.74	7.05	5.24	3.24	7.05
14	4/4	3.53	3.22	7.04		6.40	5.05	3.22	7.04
15	4/11	3.49	3.36	7.02	6.18	6.61	5.33	3.36	7.02
16	4/18	3.44	3.35	7.00	6.08	6.55	5.28	3.35	7.00
17	4/25	3.64	3.31	6.92	6.05	6.55	5.29	3.31	6.92
18	5/2	3.72	3.33	6.84	6.19	7.07	5.43	3.33	7.07
19	5/9	3.84	3.35	6.63	5.92	6.94	5.34	3.35	6.94
20	5/16	3.80	3.22	7.33	6.33	6.92	5.52	3.22	7.33
21	5/23	3.85	3.35	7.38	5.81	7.12	5.50	3.35	7.38
22	5/30	4.01	3.10	7.59	5.57	7.04	5.46	3.10	7.59
23	6/6	3.93	3.03	7.78	6.04	7.18	5.59	3.03	7.78
24	6/13	3.55	3.18	6.86		6.84	5.11	3.18	6.86
25	6/20	3.35	3.05	6.65	6.00	7.13	5.24	3.05	7.13
26	6/27	2.98	3.26	6.41		6.92	4.89	2.98	6.92
27	7/4	2.82	3.39	6.37	7.20		4.95	2.82	7.20
28	7/11	2.69	3.42	7.08	7.30	6.89	5.48	2.69	7.30
29	7/18	2.85	3.24	6.98	8.03	6.89	5.60	2.85	8.03
30	7/25	2.90	3.26	7.14	7.81		5.28	2.90	7.81
31	8/1	2.88	3.48	7.19	8.01	5.53	5.42	2.88	8.01
32	8/8	2.80	3.35	7.03	8.25	5.79	5.44	2.80	8.25
33	8/15	2.74	3.43	6.96	8.19	4.92	5.25	2.74	8.19
34	8/22	2.84	3.53	7.12	8.22	4.85	5.31	2.84	8.22
35	8/29	2.69	3.69	7.03	7.99	5.02	5.28	2.69	7.99
36	9/5	2.68	4.02	7.01	8.10	4.71	5.30	2.68	8.10
37	9/12	2.95	4.27	6.54	7.74	4.76	5.25	2.95	7.74
38	9/19	3.03	4.30	6.27	7.46	4.30	5.07	3.03	7.46
39	9/26	3.02	4.27	6.10	7.21	4.27	4.97	3.02	7.21
40	10/3	3.44	4.31	5.74	7.68		5.29	3.44	7.68
41	10/10	3.53	4.95	6.06	7.85		5.60	3.53	7.85
42	10/17	3.94	4.87	6.30	7.72		5.71	3.94	7.72
43	10/24	3.54	5.02	6.32	7.53	4.20	5.32	3.54	7.53
44	10/31	3.51	5.23	6.36	7.60	4.08	5.36	3.51	7.60
45	11/7	3.60	5.02	6.28	7.51	4.03	5.29	3.60	7.51
46	11/14	3.59	4.85	6.08	7.37	4.09	5.20	3.59	7.37
47	11/21	3.52	5.09	5.89	7.64	3.90	5.21	3.52	7.64
48	12/5	3.42	5.32	5.84	7.52	3.96	5.21	3.42	7.52
49	12/12	3.42	5.44	5.63	7.20	3.96	5.13	3.42	7.20
50	12/19	3.70	5.65	5.97	6.97	3.97	5.25	3.70	6.97
51	12/26		5.69	6.14	6.92	3.88	5.66	3.88	6.92

Table 5. Bloomfield, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.38	-0.42	-0.47	-0.22	0.09	-0.28	-0.47	0.09
2	1/10	-0.38	-0.42	-0.48	-0.24	0.12	-0.28	-0.48	0.12
3	1/17	-0.38	-0.35	-0.51	-0.21	0.14	-0.26	-0.51	0.14
4	1/24	-0.38	-0.35	-0.48	-0.13	0.13	-0.24	-0.48	0.13
5	1/31	-0.32	-0.30	-0.46	-0.14	0.14	-0.22	-0.46	0.14
6	2/7	-0.28	-0.30	-0.49	-0.16	0.15	-0.23	-0.49	0.15
7	2/14	-0.24	-0.17	-0.48	-0.18	0.15	-0.18	-0.48	0.15
8	2/10	-0.24	-0.17	-0.40			-0.25	-0.40	-0.17
9	2/28	-0.12	-0.16	-0.46	-0.21	0.00	-0.19	-0.46	0.00
10	3/7	-0.18	-0.15	-0.44		-0.11	-0.22	-0.44	-0.11
11	3/14	-0.31	-0.24	-0.51	-0.28	0.09	-0.25	-0.51	0.09
12	3/21	-0.35	-0.19	-0.51	-0.30	0.20	-0.23	-0.51	0.20
13	3/28	-0.32	-0.21	-0.48	-0.30	0.10	-0.24	-0.48	0.10
14	4/4	-0.37	-0.26	-0.55		0.10	-0.27	-0.55	0.10
15	4/11	-0.37	-0.27	-0.52	-0.20	0.10	-0.25	-0.52	0.10
16	4/18	-0.37	-0.27	-0.37	-0.13	0.11	-0.21	-0.37	0.11
17	4/25	-0.32	-0.30	-0.31	-0.19	0.10	-0.20	-0.32	0.10
18	5/2	-0.33	-0.31	-0.21	-0.32	0.10	-0.21	-0.33	0.10
19	5/9	-0.38	-0.32	-0.18	-0.34	0.00	-0.24	-0.38	0.00
20	5/16	-0.44	-0.40	-0.15	0.08	0.51	-0.08	-0.44	0.51
21	5/23	-0.44	-0.38	-0.08	0.02	0.50	-0.07	-0.44	0.50
22	5/30	-0.48	-0.40	-0.08	0.02	0.50	-0.09	-0.48	0.50
23	6/6	-0.48	-0.40	-0.08	0.10	0.55	-0.06	-0.48	0.55
24	6/13	-0.48	-0.40	-0.15		0.41	-0.16	-0.48	0.41
25	6/20	-0.48	-0.40	-0.15	0.14	0.40	-0.10	-0.48	0.40
26	6/27	-0.48	-0.40	0.12		0.25	-0.13	-0.48	0.25
27	7/4	-0.62	-0.39	-0.13	-0.48		-0.40	-0.62	-0.13
28	7/11	-0.48	-0.51	-0.09	-0.41	-0.28	-0.35	-0.51	-0.09
29	7/18	-0.42	-0.53	0.19	-0.05	1.48	0.14	-0.53	1.48
30	7/25	-0.42	-0.53	0.32	0.00		-0.16	-0.53	0.32
31	8/1	-0.45	-0.56	0.25	0.07	0.66	0.00	-0.56	0.66
32	8/8	-0.45	-0.71	0.00	0.07	1.06	-0.01	-0.71	1.06
33	8/15	-0.45	-0.71	-0.03	0.21	0.11	-0.17	-0.71	0.21
34	8/22	-0.39	-0.64	-0.20	0.13	-0.03	-0.22	-0.64	0.13
35	8/29	-0.42	-0.64	-0.26	-0.13	0.05	-0.28	-0.64	0.05
36	9/5	-0.42	-0.54	-0.22	0.13	-0.19	-0.25	-0.54	0.13
37	9/12	-0.34	-0.69	-0.47	-0.03	-0.03	-0.31	-0.69	-0.03
38	9/19	-0.34	-0.69	-0.23	0.00	-0.30	-0.31	-0.69	0.00
39	9/26	-0.39	-0.69	-0.23	0.05	-0.30	-0.31	-0.69	0.05
40	10/3	-0.20	-0.67	-0.32	0.11		-0.27	-0.67	0.11
41	10/10	-0.20	-0.72	-0.32	0.12		-0.28	-0.72	0.12
42	10/17	-0.10	-0.77	-0.20	0.11		-0.24	-0.77	0.11
43	10/24	-0.26	-0.77	-0.19	0.11	-0.20	-0.26	-0.77	0.11
44	10/31	-0.26	-0.67	-0.18	0.09	-0.20	-0.24	-0.67	0.09
45	11/7	-0.31	-0.62	-0.18	0.10	-0.18	-0.24	-0.62	0.10
46	11/14	-0.36	-0.57	-0.06	0.16	-0.18	-0.20	-0.57	0.16
47	11/21	-0.33	-0.32	-0.06	0.13	-0.33	-0.18	-0.33	0.13
48	12/5	-0.35	-0.28	-0.06	0.04	-0.27	-0.18	-0.35	0.04
49	12/12	-0.55	-0.44	-0.16	0.08	-0.32	-0.28	-0.55	0.08
50	12/19	-0.44	-0.49	-0.21	0.00	-0.34	-0.29	-0.49	0.00
51	12/26		-0.47	-0.24	0.00	-0.38	-0.27	-0.47	0.00

Highlighted values were used to calculate the change in basis from harvest to spring.

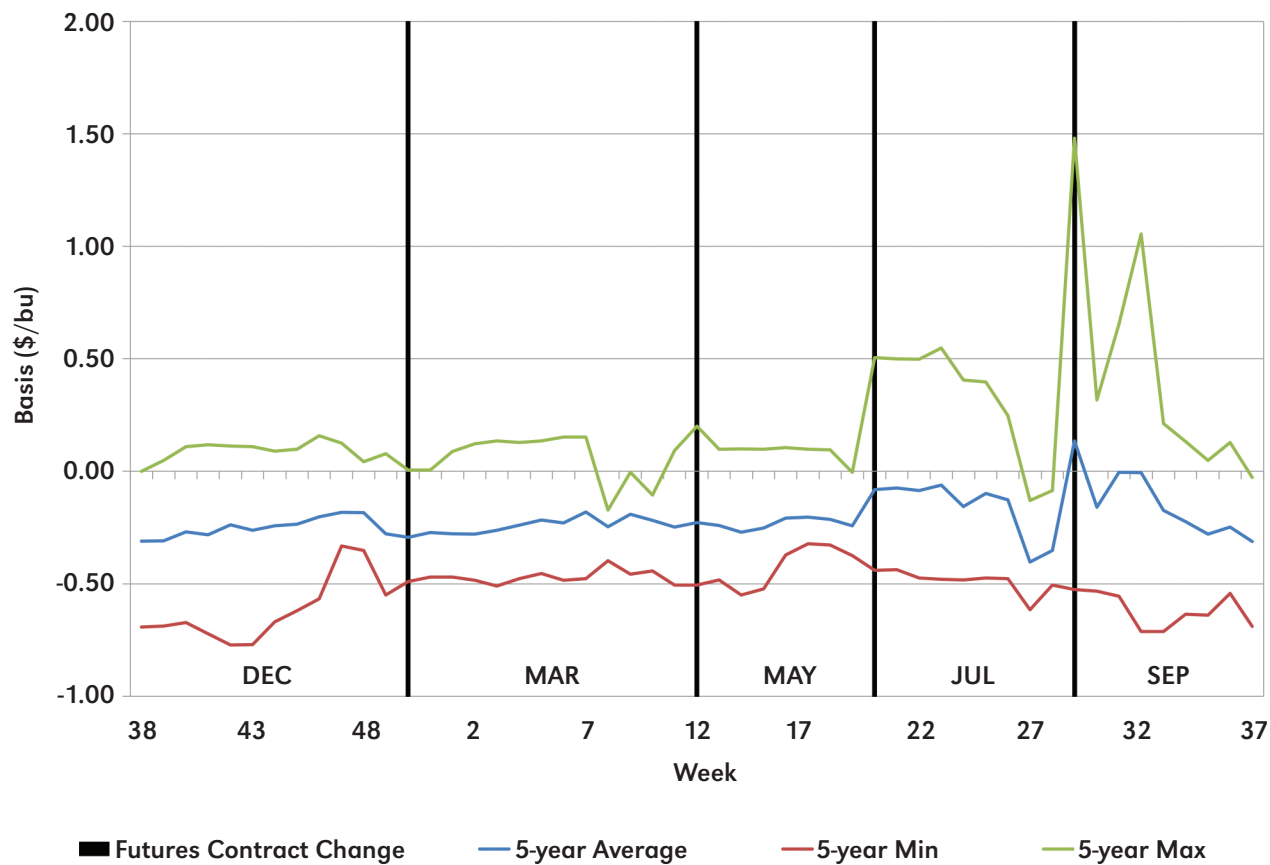


Figure 4. Bloomfield, Neb. Cash Corn Price, 2009-2013

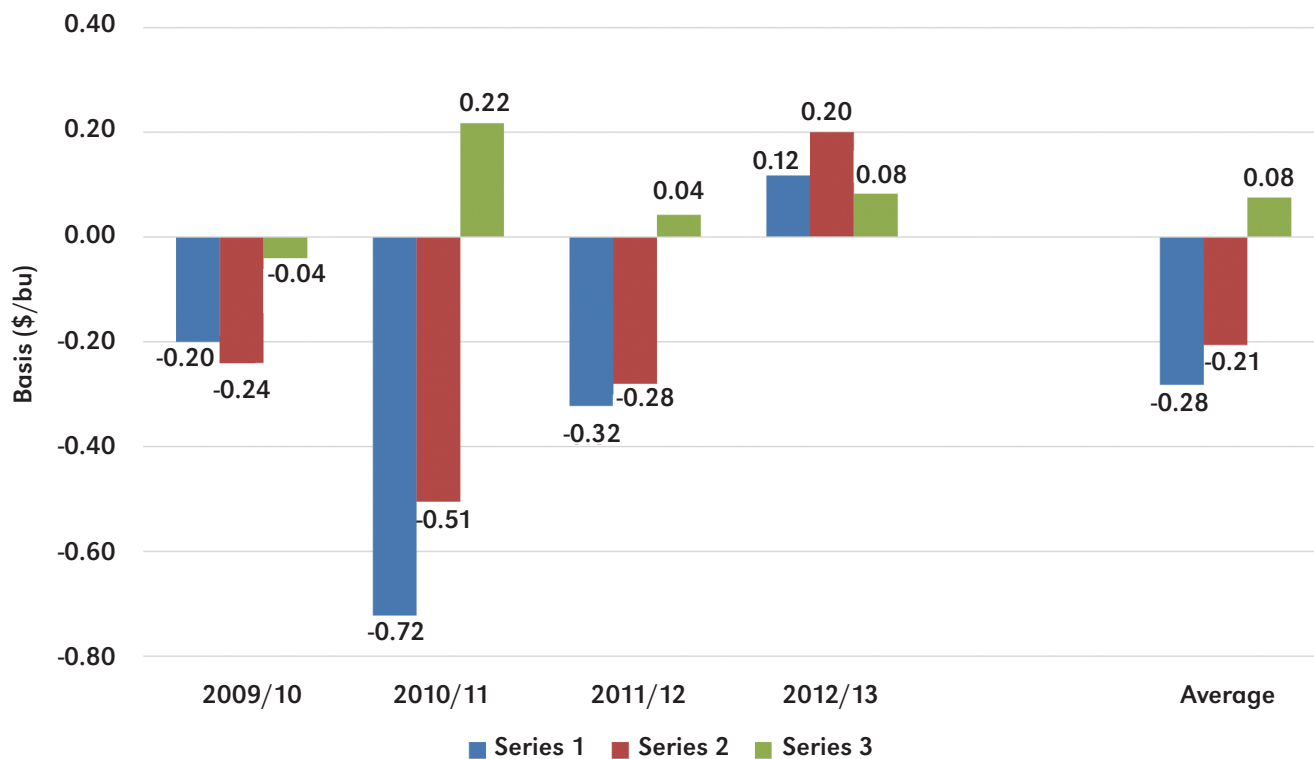


Figure 5. Bloomfield, Neb. Cash Corn Basis, 2009-2013

Table 6. Bridgeport, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.77	3.66	5.37	6.09	6.77	5.13	3.66	6.77
2	1/10	3.35	3.31	5.76	5.77	6.87	5.01	3.31	6.87
3	1/17	3.63	3.22	5.87	5.76	7.13	5.12	3.22	7.13
4	1/24	3.57	3.15	5.84	6.05	7.10	5.14	3.15	7.10
5	1/31	3.46	3.09	5.98	6.13	7.28	5.19	3.09	7.28
6	2/7	3.41	3.18	6.32	6.07	6.98	5.19	3.18	6.98
7	2/14	3.30	3.17	6.46	6.06	6.85	5.17	3.17	6.85
8	2/10	3.39	3.32	6.19	6.18		4.77	3.32	6.19
9	2/28	3.27	3.38	6.60	6.29	6.99	5.31	3.27	6.99
10	3/7	3.55	3.22	6.06	6.11	6.88	5.16	3.22	6.88
11	3/14	3.67	3.33	5.75	6.44	7.14	5.27	3.33	7.14
12	3/21	3.56	3.13	6.31	6.20	7.30	5.30	3.13	7.30
13	3/28	3.68	3.03	6.21	5.76	6.67	5.07	3.03	6.67
14	4/4	3.55	3.08	6.89	6.30	6.22	5.21	3.08	6.89
15	4/11	3.51	3.23	6.84	6.08	6.43	5.22	3.23	6.84
16	4/18	3.49	3.27	6.72	5.92	6.37	5.15	3.27	6.72
17	4/25	3.62	3.27	6.59	5.88	6.40	5.15	3.27	6.59
18	5/2	3.72	3.29	6.44	5.97	6.77	5.24	3.29	6.77
19	5/9	3.88	3.31	6.26	5.78	6.64	5.17	3.31	6.64
20	5/16	3.84	3.24	7.03	6.20	6.67	5.40	3.24	7.03
21	5/23	3.89	3.35	7.11	5.82	6.97	5.43	3.35	7.11
22	5/30	4.04	3.12	7.42	5.60	6.91	5.42	3.12	7.42
23	6/6	3.96	3.05	7.61	5.96	7.03	5.52	3.05	7.61
24	6/13	3.58	3.20	6.77	6.12	6.84	5.30	3.20	6.84
25	6/20	3.33	3.10	6.63	6.04	7.13	5.25	3.10	7.13
26	6/27	2.96	3.29	6.43	6.52	6.97	5.23	2.96	6.97
27	7/4	2.80	3.42	6.20	7.34		4.94	2.80	7.34
28	7/11	2.70	3.53	6.96	7.41	7.11	5.54	2.70	7.41
29	7/18	2.80	3.37	6.99	8.08	7.01	5.65	2.80	8.08
30	7/25	2.92	3.39	7.12	7.66	6.56	5.53	2.92	7.66
31	8/1	2.93	3.64	7.24	7.84	6.48	5.63	2.93	7.84
32	8/8	2.85	3.66	7.33	8.08	6.24	5.63	2.85	8.08
33	8/15	2.81	3.69	7.29	7.88	6.17	5.57	2.81	7.88
34	8/22	2.85	3.77	7.54	7.99	6.20	5.67	2.85	7.99
35	8/29	2.72	3.93	7.29	8.07	6.29	5.66	2.72	8.07
36	9/5	2.80	4.11	7.09	7.94	5.86	5.56	2.80	7.94
37	9/12	2.94	4.36	6.76	7.55	4.86	5.29	2.94	7.55
38	9/19	3.02	4.39	6.10	7.26	4.90	5.13	3.02	7.26
39	9/26	3.11	4.36	5.93	6.91	4.67	5.00	3.11	6.91
40	10/3	3.32	4.38	5.81	7.32		5.21	3.32	7.32
41	10/10	3.41	5.02	6.08	7.50		5.50	3.41	7.50
42	10/17	3.69	4.99	6.20	7.41	4.33	5.32	3.69	7.41
43	10/24	3.45	5.11	6.22	7.22	4.30	5.26	3.45	7.22
44	10/31	3.47	5.20	6.29	7.33	4.21	5.30	3.47	7.33
45	11/7	3.61		6.21	7.23	4.16	5.30	3.61	7.23
46	11/14	3.61	4.72	5.90	7.05	4.19	5.09	3.61	7.05
47	11/21	3.51	4.80	5.72	7.39	4.12	5.11	3.51	7.39
48	12/5	3.43	5.04	5.68	7.32	4.19	5.13	3.43	7.32
49	12/12	3.47	5.23	5.49	7.02	4.14	5.07	3.47	7.02
50	12/19	3.65		5.83	6.82	4.13	5.11	3.65	6.82
51	12/26		5.51	5.98	6.77	4.08	5.59	4.08	6.77

Table 7. Bridgeport, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.30	-0.52	-0.65	-0.35	-0.12	-0.39	-0.65	-0.12
2	1/10	-0.30	-0.50	-0.67	-0.35	-0.12	-0.39	-0.67	-0.12
3	1/17	-0.25	-0.50	-0.67	-0.30	-0.12	-0.37	-0.67	-0.12
4	1/24	-0.25	-0.47	-0.67	-0.30	-0.14	-0.36	-0.67	-0.14
5	1/31	-0.25	-0.45	-0.65	-0.30	-0.13	-0.35	-0.65	-0.13
6	2/7	-0.25	-0.45	-0.67	-0.30	-0.13	-0.36	-0.67	-0.13
7	2/14	-0.23	-0.40	-0.67	-0.30	-0.10	-0.34	-0.67	-0.10
8	2/10	-0.23	-0.40	-0.67	-0.22		-0.38	-0.67	-0.22
9	2/28	-0.22	-0.34	-0.70	-0.25	-0.21	-0.34	-0.70	-0.21
10	3/7	-0.22	-0.34	-0.70	-0.34	-0.24	-0.37	-0.70	-0.22
11	3/14	-0.30	-0.43	-0.72	-0.25	-0.19	-0.38	-0.72	-0.19
12	3/21	-0.35	-0.42	-0.72	-0.25	-0.03	-0.35	-0.72	-0.03
13	3/28	-0.35	-0.42	-0.72	-0.28	-0.28	-0.41	-0.72	-0.28
14	4/4	-0.35	-0.40	-0.70	-0.28	-0.08	-0.36	-0.70	-0.08
15	4/11	-0.35	-0.40	-0.70	-0.30	-0.08	-0.37	-0.70	-0.08
16	4/18	-0.32	-0.35	-0.65	-0.29	-0.08	-0.34	-0.65	-0.08
17	4/25	-0.34	-0.34	-0.64	-0.36	-0.05	-0.35	-0.64	-0.05
18	5/2	-0.33	-0.35	-0.61	-0.54	-0.21	-0.41	-0.61	-0.21
19	5/9	-0.34	-0.36	-0.55	-0.48	-0.31	-0.40	-0.55	-0.31
20	5/16	-0.40	-0.38	-0.45	-0.05	0.26	-0.21	-0.45	0.26
21	5/23	-0.40	-0.38	-0.35	0.04	0.35	-0.15	-0.40	0.35
22	5/30	-0.45	-0.38	-0.25	0.05	0.37	-0.13	-0.45	0.37
23	6/6	-0.45	-0.38	-0.25	0.02	0.40	-0.13	-0.45	0.40
24	6/13	-0.45	-0.38	-0.25	0.11	0.41	-0.11	-0.45	0.41
25	6/20	-0.50	-0.35	-0.18	0.18	0.40	-0.09	-0.50	0.40
26	6/27	-0.50	-0.37	0.14	0.00		-0.18	-0.50	0.14
27	7/4	-0.64	-0.36	-0.30	-0.34		-0.41	-0.64	-0.30
28	7/11	-0.47	-0.40	-0.21	-0.30	-0.06	-0.29	-0.47	-0.06
29	7/18	-0.47	-0.40	0.20	0.00	1.60	0.19	-0.47	1.60
30	7/25	-0.40	-0.40	0.30	-0.15	1.60	0.19	-0.40	1.60
31	8/1	-0.40	-0.40	0.30	-0.10	1.61	0.20	-0.40	1.61
32	8/8	-0.40	-0.40	0.31	-0.10	1.51	0.18	-0.40	1.51
33	8/15	-0.38	-0.45	0.30	-0.10	1.36	0.15	-0.45	1.36
34	8/22	-0.38	-0.40	0.22	-0.10	1.33	0.13	-0.40	1.33
35	8/29	-0.39	-0.40	0.00	-0.04	1.32	0.10	-0.40	1.32
36	9/5	-0.30	-0.45	-0.14	-0.03	0.97	0.01	-0.45	0.97
37	9/12	-0.35	-0.60	-0.25	-0.22	0.07	-0.27	-0.60	0.07
38	9/19	-0.35	-0.60	-0.40	-0.20	0.31	-0.25	-0.60	0.31
39	9/26	-0.30	-0.60	-0.40	-0.25	0.10	-0.29	-0.60	0.10
40	10/3	-0.32	-0.60	-0.25	-0.25		-0.35	-0.60	-0.25
41	10/10	-0.32	-0.65	-0.30	-0.23		-0.38	-0.65	-0.23
42	10/17	-0.35	-0.65	-0.30	-0.20	-0.10	-0.32	-0.65	-0.10
43	10/24	-0.35	-0.68	-0.30	-0.20	-0.10	-0.32	-0.68	-0.10
44	10/31	-0.30	-0.70	-0.25	-0.18	-0.07	-0.30	-0.70	-0.07
45	11/7	-0.30		-0.25	-0.18	-0.04	-0.19	-0.30	-0.04
46	11/14	-0.34	-0.70	-0.24	-0.16	-0.07	-0.30	-0.70	-0.07
47	11/21	-0.34	-0.61	-0.23	-0.13	-0.11	-0.28	-0.61	-0.11
48	12/5	-0.34	-0.56	-0.22	-0.16	-0.04	-0.26	-0.56	-0.04
49	12/12	-0.50	-0.65	-0.30	-0.10	-0.14	-0.34	-0.65	-0.10
50	12/19	-0.50		-0.35	-0.15	-0.18	-0.29	-0.50	-0.15
51	12/26		-0.65	-0.40	-0.15	-0.18	-0.34	-0.65	-0.15

Highlighted values were used to calculate the change in basis from harvest to spring.

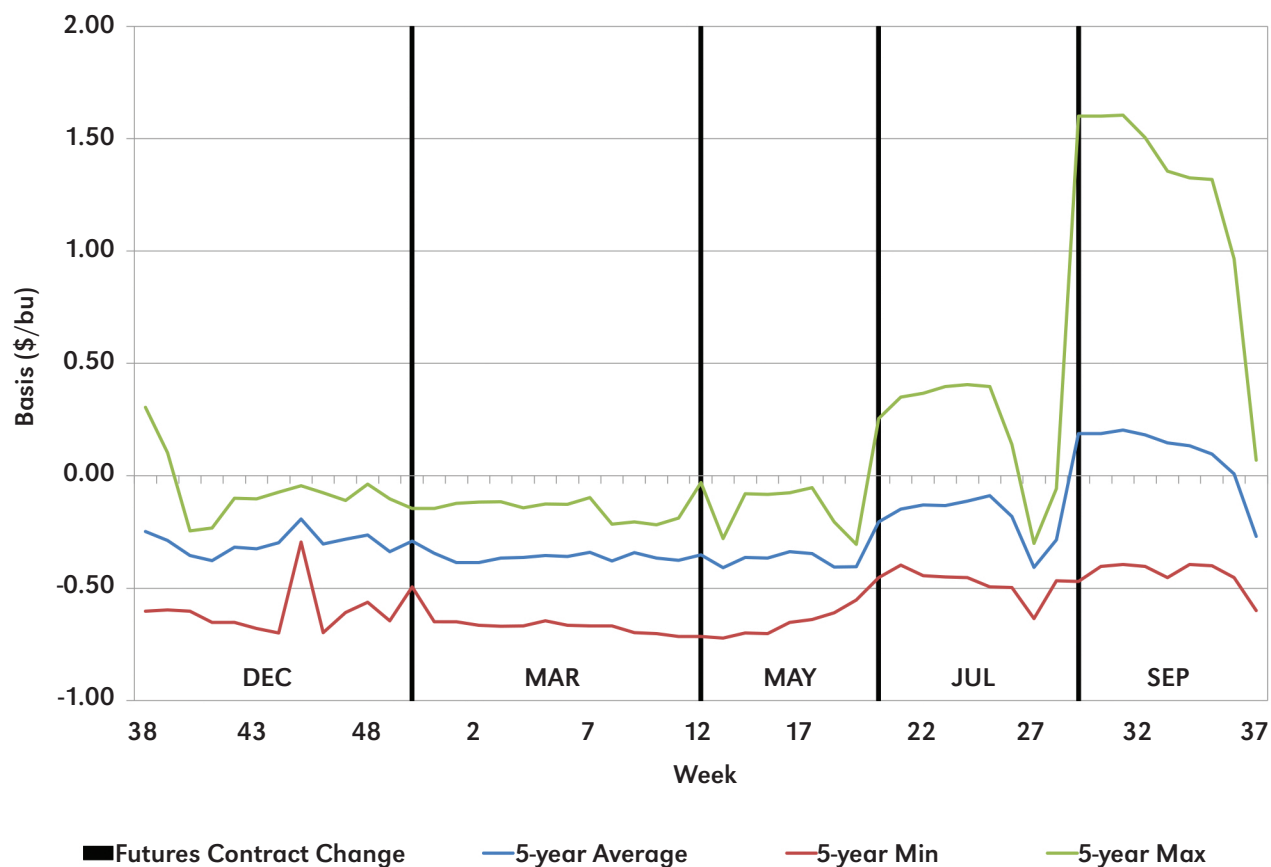


Figure 6. Bridgeport, Neb. Cash Corn Price, 2009-2013

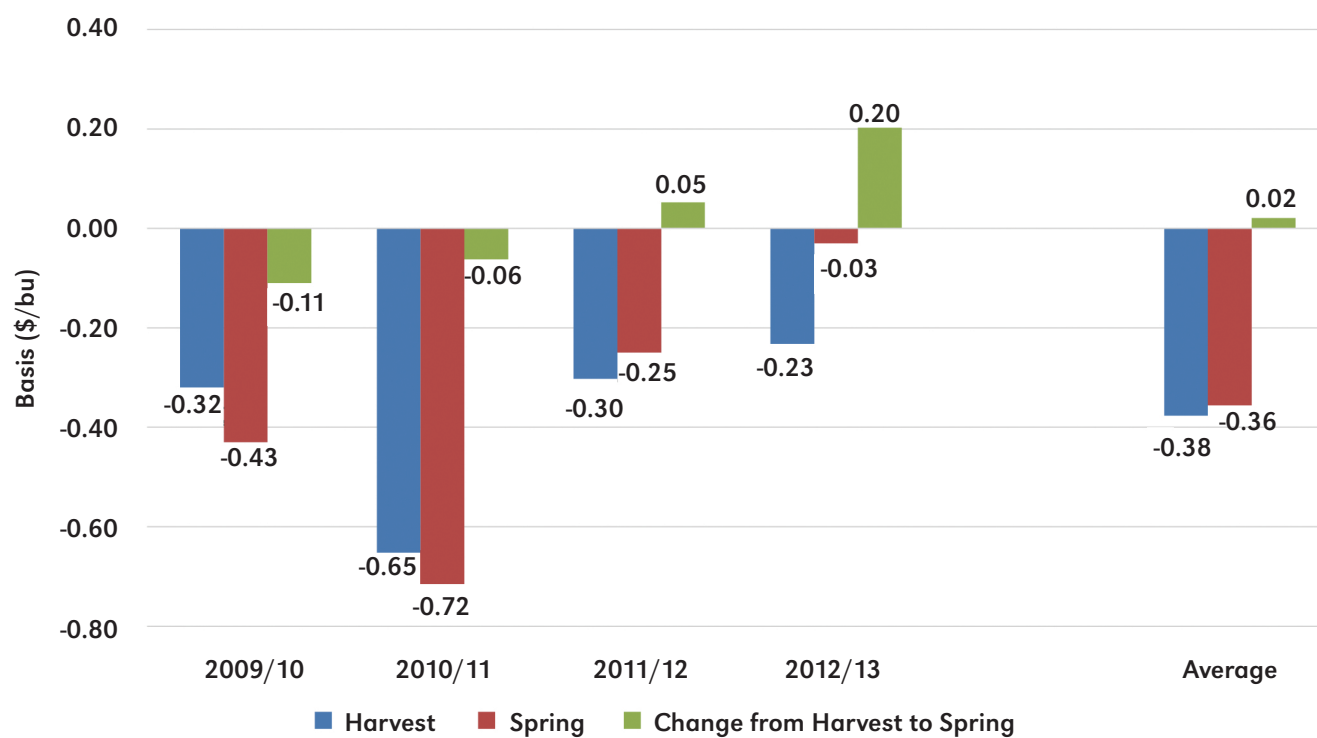


Figure 7. Bridgeport, Neb. Cash Corn Basis, 2009-2013

Table 8. Chappell, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.78	3.69	5.37	6.17	6.80	5.16	3.69	6.80
2	1/10	3.36	3.33	5.76	5.85	6.92	5.04	3.33	6.92
3	1/17	3.58	3.24	5.88	5.80	7.17	5.13	3.24	7.17
4	1/24	3.53	3.16	5.85	6.14	7.17	5.17	3.16	7.17
5	1/31	3.44	3.09	5.96	6.23	7.33	5.21	3.09	7.33
6	2/7	3.41	3.23	6.32	6.19	7.04	5.24	3.23	7.04
7	2/14	3.28	3.19	6.47	6.18	6.90	5.20	3.19	6.90
8	2/10	3.40	3.36	6.20	6.21		4.79	3.36	6.21
9	2/28	3.28	3.40	6.63	6.33	7.07	5.34	3.28	7.07
10	3/7	3.55	3.24	6.09	6.14	6.95	5.19	3.24	6.95
11	3/14	3.66	3.35	5.72	6.48	7.20	5.28	3.35	7.20
12	3/21	3.56	3.14	6.31	6.21	7.34	5.31	3.14	7.34
13	3/28	3.69	3.03	6.24	5.78	6.96	5.14	3.03	6.96
14	4/4	3.57	3.08	6.90	6.32	6.28	5.23	3.08	6.90
15	4/11	3.53	3.25	6.87	6.11	6.49	5.25	3.25	6.87
16	4/18	3.48	3.26	6.72	5.96	6.44	5.17	3.26	6.72
17	4/25	3.65	3.26	6.58	5.93	6.38	5.16	3.26	6.58
18	5/2	3.74	3.28	6.55	6.03	6.82	5.28	3.28	6.82
19	5/9	3.87	3.30	6.37	5.88	6.73	5.23	3.30	6.73
20	5/16	3.83	3.19	7.07	6.29	6.69	5.41	3.19	7.07
21	5/23	3.88	3.32	7.16	5.85	6.98	5.44	3.32	7.16
22	5/30	4.06	3.12	7.41	5.64	6.96	5.44	3.12	7.41
23	6/6	3.99	3.06	7.64	6.04	7.05	5.56	3.06	7.64
24	6/13	3.61	3.20	6.82	6.18	6.88	5.34	3.20	6.88
25	6/20	3.43	3.08	6.64	6.10	7.16	5.28	3.08	7.16
26	6/27	2.99	3.28	6.48	6.53	7.02	5.26	2.99	7.02
27	7/4	2.84	3.40	6.33	7.33		4.98	2.84	7.33
28	7/11	2.72	3.47	7.13	7.40	7.03	5.55	2.72	7.40
29	7/18	2.87	3.31	7.07	8.09	6.99	5.67	2.87	8.09
30	7/25	2.92	3.34	7.10	7.67	6.76	5.56	2.92	7.67
31	8/1	2.92	3.58	7.26	7.80	6.42	5.60	2.92	7.80
32	8/8	2.87	3.63	7.34	8.04	6.18	5.61	2.87	8.04
33	8/15	2.81	3.71	7.26	7.84	6.13	5.55	2.81	7.84
34	8/22	2.89	3.71	7.54	7.95	6.19	5.66	2.89	7.95
35	8/29	2.77	3.90	7.24	7.91	6.38	5.64	2.77	7.91
36	9/5	2.81	4.14	7.04	7.84	5.83	5.53	2.81	7.84
37	9/12	2.97	4.44	6.71	7.49	4.78	5.28	2.97	7.49
38	9/19	3.04	4.46	6.17	7.21	4.75	5.13	3.04	7.21
39	9/26	3.10	4.43	5.99	6.91	4.54	4.99	3.10	6.91
40	10/3	3.37	4.43	5.75	7.32		5.22	3.37	7.32
41	10/10	3.46	5.02	6.13	7.51		5.53	3.46	7.51
42	10/17	3.73	4.99	6.24	7.42	4.33	5.34	3.73	7.42
43	10/24	3.49	5.14	6.26	7.24	4.30	5.29	3.49	7.24
44	10/31	3.46	5.23	6.28	7.35	4.23	5.31	3.46	7.35
45	11/7	3.60		6.20	7.25	4.15	5.30	3.60	7.25
46	11/14	3.63	4.77	5.89	7.05	4.19	5.11	3.63	7.05
47	11/21	3.54	4.89	5.74	7.41	4.14	5.14	3.54	7.41
48	12/5	3.46	5.10	5.70	7.33	4.21	5.16	3.46	7.33
49	12/12	3.49	5.26	5.49	7.08	4.21	5.11	3.49	7.08
50	12/19	3.66		5.90	6.87	4.18	5.15	3.66	6.87
51	12/26		5.55	6.11	6.82	4.14	5.66	4.14	6.82

Table 9. Chappell, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.29	-0.49	-0.65	-0.27	-0.09	-0.36	-0.65	-0.09
2	1/10	-0.29	-0.48	-0.67	-0.27	-0.07	-0.35	-0.67	-0.07
3	1/17	-0.30	-0.48	-0.66	-0.26	-0.08	-0.35	-0.66	-0.08
4	1/24	-0.29	-0.46	-0.66	-0.21	-0.07	-0.34	-0.66	-0.07
5	1/31	-0.27	-0.45	-0.67	-0.20	-0.08	-0.33	-0.67	-0.08
6	2/7	-0.25	-0.40	-0.67	-0.18	-0.07	-0.31	-0.67	-0.07
7	2/14	-0.25	-0.38	-0.66	-0.18	-0.05	-0.30	-0.66	-0.05
8	2/10	-0.22	-0.36	-0.66	-0.19		-0.36	-0.66	-0.19
9	2/28	-0.21	-0.32	-0.67	-0.21	-0.13	-0.31	-0.67	-0.13
10	3/7	-0.22	-0.32	-0.67	-0.31	-0.17	-0.34	-0.67	-0.17
11	3/14	-0.31	-0.41	-0.75	-0.21	-0.13	-0.36	-0.75	-0.13
12	3/21	-0.35	-0.41	-0.72	-0.24	0.01	-0.34	-0.72	0.01
13	3/28	-0.34	-0.42	-0.69	-0.26	0.01	-0.34	-0.69	0.01
14	4/4	-0.33	-0.40	-0.69	-0.26	-0.02	-0.34	-0.69	-0.02
15	4/11	-0.33	-0.38	-0.67	-0.27	-0.02	-0.33	-0.67	-0.02
16	4/18	-0.33	-0.36	-0.65	-0.25	0.00	-0.32	-0.65	0.00
17	4/25	-0.31	-0.35	-0.65	-0.31	-0.07	-0.34	-0.65	-0.07
18	5/2	-0.31	-0.36	-0.50	-0.48	-0.15	-0.36	-0.50	-0.15
19	5/9	-0.35	-0.37	-0.44	-0.38	-0.22	-0.35	-0.44	-0.22
20	5/16	-0.41	-0.43	-0.41	0.04	0.28	-0.19	-0.43	0.28
21	5/23	-0.41	-0.41	-0.30	0.06	0.36	-0.14	-0.41	0.36
22	5/30	-0.43	-0.38	-0.26	0.09	0.42	-0.11	-0.43	0.42
23	6/6	-0.42	-0.37	-0.22	0.10	0.42	-0.10	-0.42	0.42
24	6/13	-0.42	-0.38	-0.19	0.17	0.45	-0.08	-0.42	0.45
25	6/20	-0.40	-0.37	-0.17	0.23	0.43	-0.05	-0.40	0.43
26	6/27	-0.47	-0.38	0.19	0.01	0.35	-0.06	-0.47	0.35
27	7/4	-0.60	-0.38	-0.17	-0.35		-0.37	-0.60	-0.17
28	7/11	-0.45	-0.46	-0.04	-0.31	-0.14	-0.28	-0.46	-0.04
29	7/18	-0.40	-0.46	0.28	0.01	1.58	0.20	-0.46	1.58
30	7/25	-0.40	-0.45	0.28	-0.14	1.80	0.22	-0.45	1.80
31	8/1	-0.41	-0.46	0.32	-0.14	1.55	0.17	-0.46	1.55
32	8/8	-0.38	-0.43	0.32	-0.14	1.45	0.16	-0.43	1.45
33	8/15	-0.38	-0.43	0.27	-0.14	1.32	0.13	-0.43	1.32
34	8/22	-0.34	-0.46	0.22	-0.14	1.32	0.12	-0.46	1.32
35	8/29	-0.34	-0.43	-0.05	-0.21	1.41	0.08	-0.43	1.41
36	9/5	-0.29	-0.42	-0.19	-0.13	0.94	-0.02	-0.42	0.94
37	9/12	-0.32	-0.52	-0.30	-0.28	-0.01	-0.29	-0.52	-0.01
38	9/19	-0.33	-0.53	-0.33	-0.25	0.16	-0.26	-0.53	0.16
39	9/26	-0.31	-0.53	-0.34	-0.25	-0.03	-0.29	-0.53	-0.03
40	10/3	-0.27	-0.55	-0.31	-0.25		-0.34	-0.55	-0.25
41	10/10	-0.27	-0.65	-0.25	-0.22		-0.35	-0.65	-0.22
42	10/17	-0.31	-0.65	-0.26	-0.19	-0.10	-0.30	-0.65	-0.10
43	10/24	-0.31	-0.65	-0.26	-0.18	-0.10	-0.30	-0.65	-0.10
44	10/31	-0.31	-0.67	-0.26	-0.16	-0.05	-0.29	-0.67	-0.05
45	11/7	-0.31		-0.26	-0.16	-0.05	-0.19	-0.31	-0.05
46	11/14	-0.32	-0.65	-0.26	-0.16	-0.07	-0.29	-0.65	-0.07
47	11/21	-0.31	-0.52	-0.21	-0.11	-0.09	-0.25	-0.52	-0.09
48	12/5	-0.31	-0.50	-0.20	-0.15	-0.02	-0.24	-0.50	-0.02
49	12/12	-0.48	-0.62	-0.30	-0.04	-0.07	-0.30	-0.62	-0.04
50	12/19	-0.48		-0.27	-0.09	-0.13	-0.25	-0.48	-0.09
51	12/26		-0.61	-0.27	-0.09	-0.12	-0.27	-0.61	-0.09

Highlighted values were used to calculate the change in basis from harvest to spring.

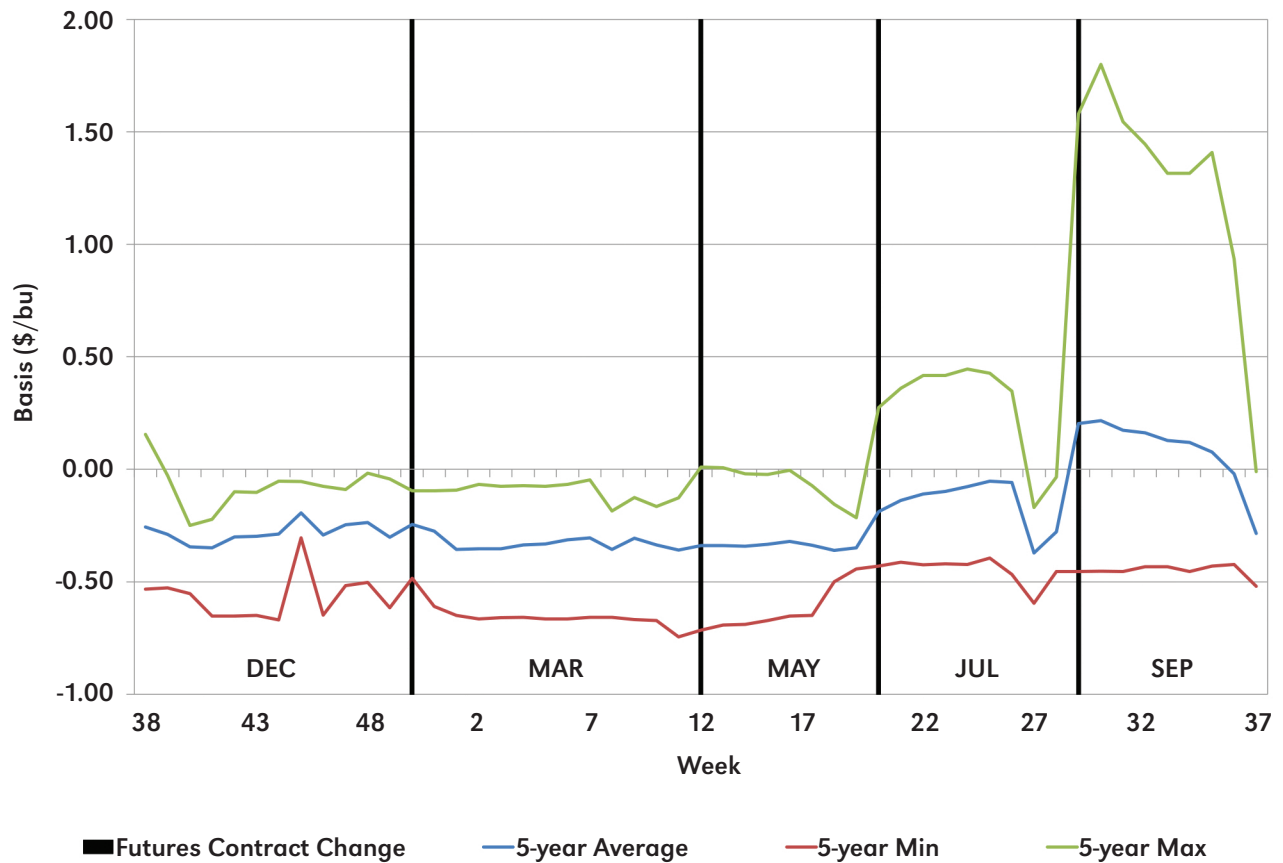


Figure 8. Chappell, Neb. Cash Corn Price, 2009-2013

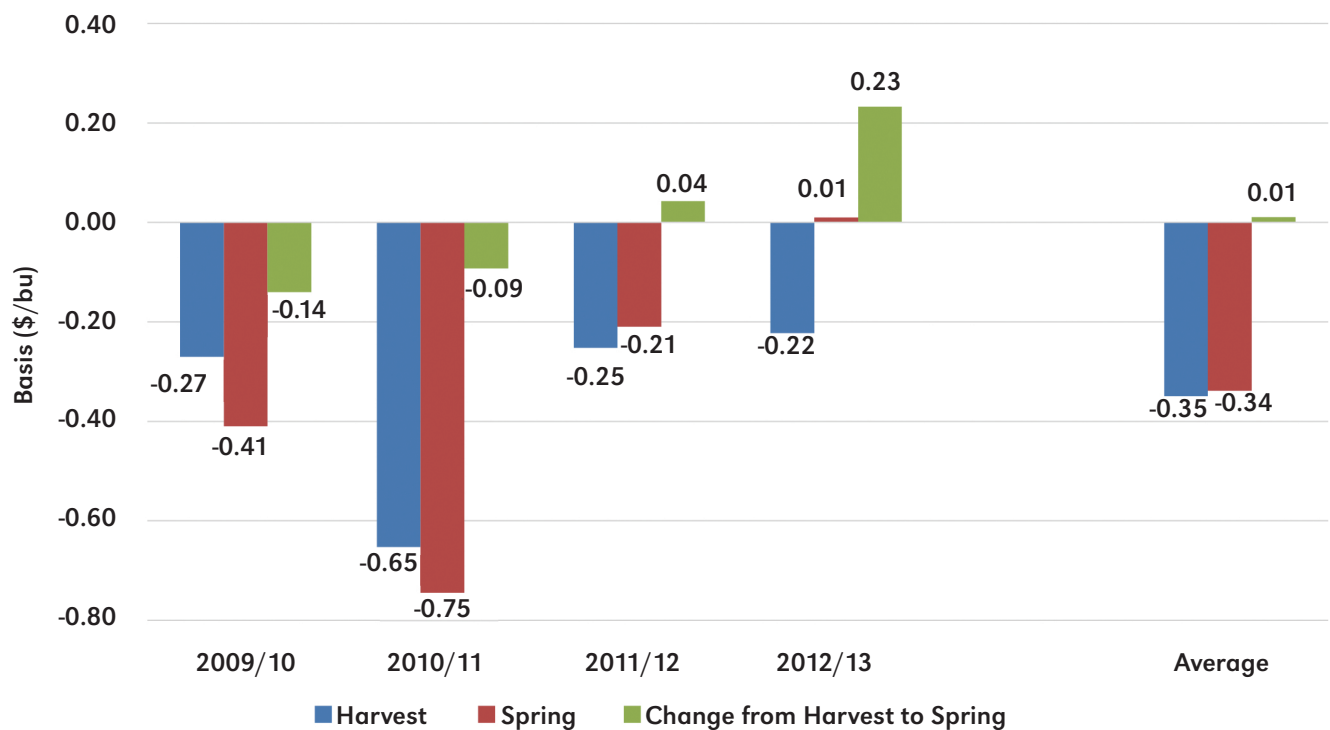


Figure 9. Chappell, Neb. Cash Corn Basis, 2009-2013

Table 10. Columbus, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.70	3.68	5.57	6.18	6.95	5.22	3.68	6.95
2	1/10	3.28	3.34	5.96	5.87	7.04	5.10	3.28	7.04
3	1/17	3.58	3.27	6.07	5.81	7.30	5.21	3.27	7.30
4	1/24	3.53	3.17	6.07	6.10	7.29	5.23	3.17	7.29
5	1/31	3.43	3.21	6.19	6.18	7.49	5.30	3.21	7.49
6	2/7	3.38	3.34	6.58	6.20	7.20	5.34	3.34	7.20
7	2/14	3.25	3.32	6.72	6.19	7.03	5.30	3.25	7.03
8	2/10	3.39	3.51	6.45	6.25		4.90	3.39	6.45
9	2/28	3.29	3.55	6.88	6.35	7.18	5.45	3.29	7.18
10	3/7	3.53	3.37	6.34	6.19	7.07	5.30	3.37	7.07
11	3/14	3.65	3.48	5.98	6.52	7.35	5.40	3.48	7.35
12	3/21	3.61	3.27	6.56	6.28	7.51	5.45	3.27	7.51
13	3/28	3.73	3.17	6.46	5.87	7.13	5.27	3.17	7.13
14	4/4	3.63	3.22	7.12	6.41	6.48	5.37	3.22	7.12
15	4/11	3.59	3.37	7.14	6.21	6.69	5.40	3.37	7.14
16	4/18	3.57	3.36	7.01	6.05	6.68	5.33	3.36	7.01
17	4/25	3.74	3.37	6.87	6.01	6.70	5.34	3.37	6.87
18	5/2	3.80	3.39	6.73	6.11	7.07	5.42	3.39	7.07
19	5/9	3.93	3.41	6.53	5.88	6.97	5.34	3.41	6.97
20	5/16	3.89	3.30	7.23	6.33	6.90	5.53	3.30	7.23
21	5/23	3.94	3.41	7.21	5.94	7.18	5.54	3.41	7.21
22	5/30	4.12	3.18	7.42	5.70	7.10	5.50	3.18	7.42
23	6/6	4.01	3.11	7.61	6.09	7.13	5.59	3.11	7.61
24	6/13	3.62	3.26	6.75	6.22	6.97	5.36	3.26	6.97
25	6/20	3.47	3.13	6.56	6.07	7.13	5.27	3.13	7.13
26	6/27	3.02	3.33		6.45	6.87	4.92	3.02	6.87
27	7/4	2.92	3.41	6.25	7.14		4.93	2.92	7.14
28	7/11	2.83	3.48	6.99	7.38	7.08	5.55	2.83	7.38
29	7/18	2.95	3.30	6.87	8.06	6.97	5.63	2.95	8.06
30	7/25	3.00	3.30	7.02	7.74	6.48	5.51	3.00	7.74
31	8/1	3.01	3.41	7.07	7.97		5.37	3.01	7.97
32	8/8	2.93	3.43	7.08	8.24	5.94	5.52	2.93	8.24
33	8/15	2.87	3.54	7.00	8.08	6.02	5.50	2.87	8.08
34	8/22	2.97	3.57	7.17	8.12	6.08	5.58	2.97	8.12
35	8/29	2.87	3.88	7.09	8.06	6.20	5.62	2.87	8.06
36	9/5	2.88	4.11	7.04	7.91	5.21	5.43	2.88	7.91
37	9/12	3.02	4.36	6.71	7.66	5.26	5.40	3.02	7.66
38	9/19	3.10	4.39	6.20	7.31	4.85	5.17	3.10	7.31
39	9/26	3.11	4.41	6.03	7.01	4.72	5.06	3.11	7.01
40	10/3	3.28	4.41	5.66	7.38		5.18	3.28	7.38
41	10/10	3.41	5.06	6.02	7.68		5.54	3.41	7.68
42	10/17	3.68	5.04	6.17	7.64	4.18	5.34	3.68	7.64
43	10/24	3.44	5.20	6.28	7.46	4.18	5.31	3.44	7.46
44	10/31	3.41	5.33	6.34	7.54	4.06	5.34	3.41	7.54
45	11/7	3.52	5.11	6.26	7.45	4.03	5.27	3.52	7.45
46	11/14	3.54	4.92	5.98	7.24	4.09	5.15	3.54	7.24
47	11/21	3.45	4.99	5.82	7.57	4.05	5.18	3.45	7.57
48	12/5	3.37	5.23	5.80	7.48	4.07	5.19	3.37	7.48
49	12/12	3.42	5.41	5.59	7.17	4.07	5.13	3.42	7.17
50	12/19	3.60	5.67	5.95	7.02	4.04	5.26	3.60	7.02
51	12/26		5.71	6.18	6.98	3.99	5.72	3.99	6.98

Table 11. Columbus, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.37	-0.50	-0.45	-0.26	0.06	-0.30	-0.50	0.06
2	1/10	-0.37	-0.47	-0.47	-0.25	0.05	-0.30	-0.47	0.05
3	1/17	-0.30	-0.45	-0.47	-0.25	0.05	-0.28	-0.47	0.05
4	1/24	-0.29	-0.45	-0.44	-0.25	0.05	-0.27	-0.45	0.05
5	1/31	-0.28	-0.33	-0.44	-0.25	0.09	-0.24	-0.44	0.09
6	2/7	-0.28	-0.29	-0.41	-0.17	0.09	-0.21	-0.41	0.09
7	2/14	-0.28	-0.25	-0.41	-0.17	0.08	-0.21	-0.41	0.08
8	2/10	-0.23	-0.21	-0.41	-0.15		-0.25	-0.41	-0.15
9	2/28	-0.20	-0.17	-0.42	-0.19	-0.02	-0.20	-0.42	-0.02
10	3/7	-0.24	-0.19	-0.42	-0.26	-0.04	-0.23	-0.42	-0.04
11	3/14	-0.32	-0.28	-0.48	-0.17	0.02	-0.25	-0.48	0.02
12	3/21	-0.30	-0.28	-0.47	-0.17	0.18	-0.21	-0.47	0.18
13	3/28	-0.30	-0.28	-0.47	-0.17	0.18	-0.21	-0.47	0.18
14	4/4	-0.27	-0.26	-0.47	-0.17	0.18	-0.20	-0.47	0.18
15	4/11	-0.27	-0.26	-0.40	-0.17	0.18	-0.18	-0.40	0.18
16	4/18	-0.24	-0.26	-0.36	-0.16	0.23	-0.16	-0.36	0.23
17	4/25	-0.22	-0.24	-0.36	-0.23	0.25	-0.16	-0.36	0.25
18	5/2	-0.25	-0.25	-0.32	-0.40	0.10	-0.22	-0.40	0.10
19	5/9	-0.29	-0.26	-0.28	-0.38	0.02	-0.23	-0.38	0.02
20	5/16	-0.35	-0.32	-0.25	0.08	0.49	-0.07	-0.35	0.49
21	5/23	-0.35	-0.32	-0.25	0.16	0.56	-0.04	-0.35	0.56
22	5/30	-0.37	-0.32	-0.25	0.15	0.56	-0.04	-0.37	0.56
23	6/6	-0.40	-0.32	-0.25	0.15	0.50	-0.06	-0.40	0.50
24	6/13	-0.41	-0.32	-0.27	0.21	0.54	-0.05	-0.41	0.54
25	6/20	-0.36	-0.32	-0.25	0.21	0.40	-0.06	-0.36	0.40
26	6/27	-0.44	-0.33		-0.07	0.20	-0.16	-0.44	0.20
27	7/4	-0.52	-0.37	-0.25	-0.54		-0.42	-0.54	-0.25
28	7/11	-0.34	-0.45	-0.18	-0.33	-0.09	-0.28	-0.45	-0.09
29	7/18	-0.32	-0.47	0.08	-0.02	1.56	0.17	-0.47	1.56
30	7/25	-0.32	-0.49	0.20	-0.07	1.52	0.17	-0.49	1.52
31	8/1	-0.32	-0.63	0.13	0.03		-0.19	-0.63	0.13
32	8/8	-0.32	-0.63	0.05	0.06	1.21	0.07	-0.63	1.21
33	8/15	-0.32	-0.60	0.01	0.10	1.21	0.08	-0.60	1.21
34	8/22	-0.26	-0.60	-0.15	0.03	1.21	0.05	-0.60	1.21
35	8/29	-0.24	-0.45	-0.20	-0.05	1.23	0.06	-0.45	1.23
36	9/5	-0.22	-0.45	-0.19	-0.06	0.32	-0.12	-0.45	0.32
37	9/12	-0.27	-0.60	-0.30	-0.11	0.47	-0.16	-0.60	0.47
38	9/19	-0.27	-0.60	-0.30	-0.15	0.26	-0.21	-0.60	0.26
39	9/26	-0.30	-0.55	-0.30	-0.15	0.15	-0.23	-0.55	0.15
40	10/3	-0.36	-0.57	-0.40	-0.19		-0.38	-0.57	-0.19
41	10/10	-0.32	-0.61	-0.36	-0.05		-0.34	-0.61	-0.05
42	10/17	-0.36	-0.60	-0.33	0.03	-0.25	-0.30	-0.60	0.03
43	10/24	-0.36	-0.59	-0.23	0.04	-0.22	-0.27	-0.59	0.04
44	10/31	-0.36	-0.57	-0.20	0.03	-0.22	-0.26	-0.57	0.03
45	11/7	-0.39	-0.53	-0.20	0.04	-0.18	-0.25	-0.53	0.04
46	11/14	-0.41	-0.50	-0.16	0.03	-0.18	-0.24	-0.50	0.03
47	11/21	-0.40	-0.42	-0.13	0.06	-0.18	-0.21	-0.42	0.06
48	12/5	-0.40	-0.37	-0.10	0.00	-0.16	-0.21	-0.40	0.00
49	12/12	-0.55	-0.47	-0.20	0.05	-0.21	-0.28	-0.55	0.05
50	12/19	-0.54	-0.47	-0.23	0.05	-0.27	-0.29	-0.54	0.05
51	12/26		-0.45	-0.20	0.07	-0.27	-0.21	-0.45	0.07

Highlighted values were used to calculate the change in basis from harvest to spring.

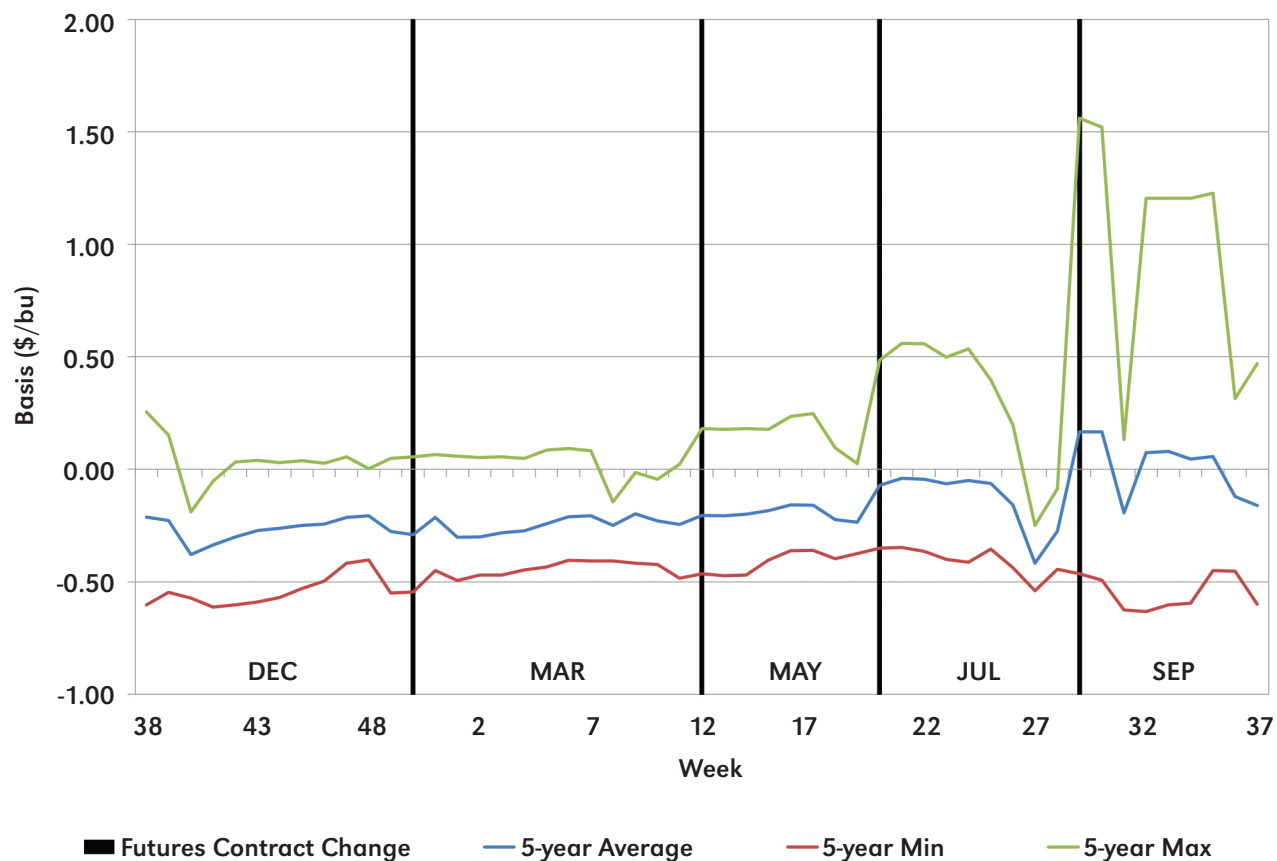


Figure 10. Columbus, Neb. Cash Corn Price, 2009-2013

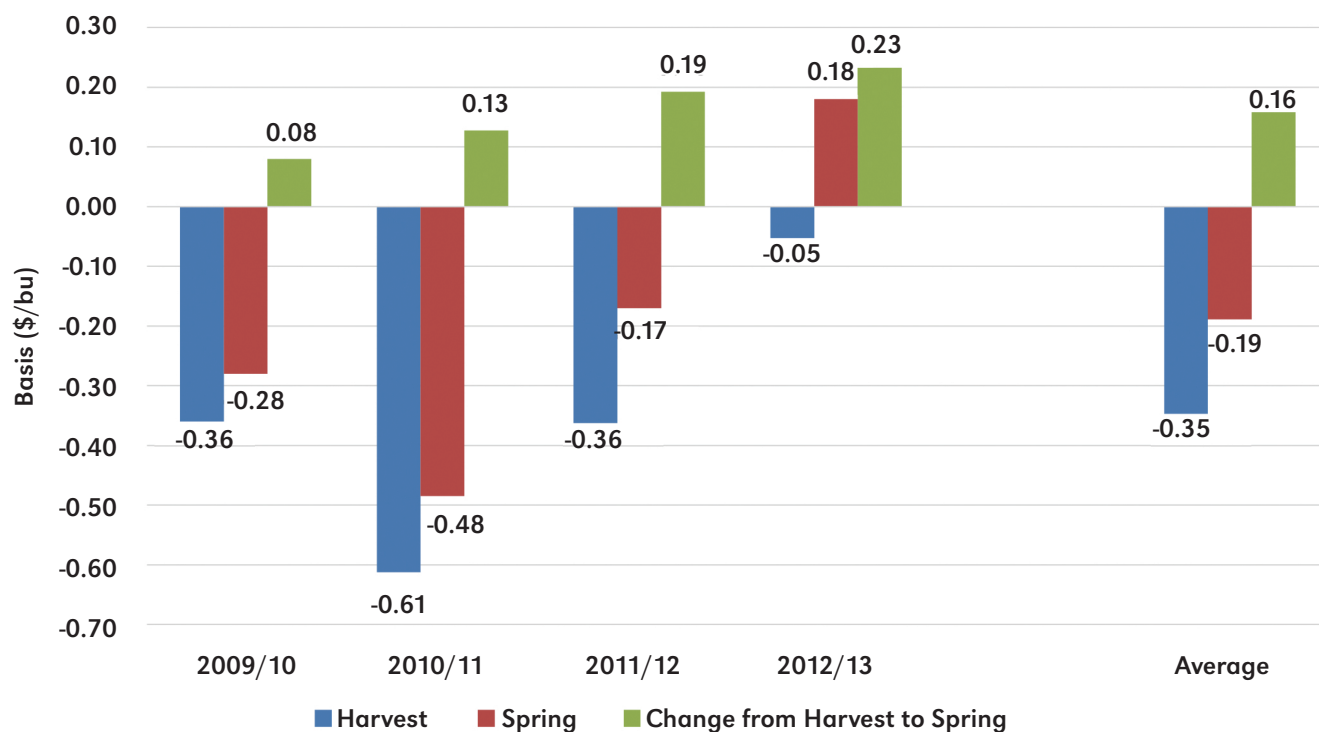


Figure 11. Columbus, Neb. Cash Corn Basis, 2009-2013

Table 12. Dorchester, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.69	3.73	5.57	6.16	6.83	5.20	3.69	6.83
2	1/10	3.27	3.37	5.94	5.84	6.97	5.08	3.27	6.97
3	1/17	3.50	3.32	6.05	5.81	7.23	5.18	3.32	7.23
4	1/24	3.49	3.22	6.02	6.13	7.22	5.22	3.22	7.22
5	1/31	3.38	3.18	6.17	6.23	7.40	5.27	3.18	7.40
6	2/7	3.37	3.27	6.54	6.17	7.10	5.29	3.27	7.10
7	2/14	3.26	3.30	6.68	6.18	6.96	5.28	3.26	6.96
8	2/10	3.36	3.47	6.43	6.24		4.88	3.36	6.43
9	2/28	3.27	3.51	6.86	6.35	7.15	5.43	3.27	7.15
10	3/7	3.55	3.35	6.32	6.17	7.02	5.28	3.35	7.02
11	3/14	3.65	3.46	5.96	6.49	7.30	5.37	3.46	7.30
12	3/21	3.61	3.26	6.52	6.22	7.44	5.41	3.26	7.44
13	3/28	3.74	3.17	6.44	5.82	7.04	5.24	3.17	7.04
14	4/4	3.61	3.20	7.14	6.40	6.39	5.35	3.20	7.14
15	4/11	3.59	3.37	7.11	6.17	6.60	5.37	3.37	7.11
16	4/18	3.57	3.36	6.94	6.02	6.58	5.29	3.36	6.94
17	4/25	3.72	3.38	6.86	6.03	6.53	5.30	3.38	6.86
18	5/2	3.80	3.40	6.69	6.22	6.90	5.40	3.40	6.90
19	5/9	3.93	3.42	6.45	5.98	6.92	5.34	3.42	6.92
20	5/16	3.89	3.31	7.13	6.40	6.88	5.52	3.31	7.13
21	5/23	3.96	3.43	7.16	5.94	7.10	5.52	3.43	7.16
22	5/30	4.13	3.20	7.39	5.75	6.94	5.48	3.20	7.39
23	6/6	4.08	3.14	7.61	6.15	7.05	5.61	3.14	7.61
24	6/13	3.73	3.29	6.77	6.34	6.84	5.39	3.29	6.84
25	6/20	3.52	3.17	6.56	6.12	7.13	5.30	3.17	7.13
26	6/27	3.09	3.38	6.40	6.49	6.89	5.25	3.09	6.89
27	7/4	3.03	3.51	6.20	7.29		5.01	3.03	7.29
28	7/11	2.92	3.56	7.03	7.30	7.01	5.56	2.92	7.30
29	7/18	3.04	3.37	6.99	8.07	6.93	5.68	3.04	8.07
30	7/25	3.12	3.39	7.02	7.62		5.29	3.12	7.62
31	8/1	3.10	3.54	7.10	7.79	5.93	5.49	3.10	7.79
32	8/8	3.02	3.54	7.11	8.03	5.89	5.52	3.02	8.03
33	8/15	2.96	3.62	7.04	7.93	5.87	5.48	2.96	7.93
34	8/22	3.00	3.72	7.37	8.03	5.98	5.62	3.00	8.03
35	8/29	2.91	3.88	6.93	7.94	6.17	5.57	2.91	7.94
36	9/5	2.88	4.11	7.05	7.82	5.36	5.44	2.88	7.82
37	9/12	2.94	4.36	6.72	7.49	4.91	5.28	2.94	7.49
38	9/19	2.97	4.39	6.15	7.21	4.85	5.11	2.97	7.21
39	9/26	3.12	4.34	5.91	6.97	4.57	4.98	3.12	6.97
40	10/3	3.24	4.43	5.66	7.41		5.19	3.24	7.41
41	10/10	3.38	5.02	6.04	7.59		5.51	3.38	7.59
42	10/17	3.69	4.99	6.23	7.51	4.25	5.33	3.69	7.51
43	10/24	3.45	5.14	6.28	7.32	4.22	5.28	3.45	7.32
44	10/31	3.39	5.30	6.30	7.40	4.10	5.30	3.39	7.40
45	11/7	3.55	5.09	6.26	7.33	4.03	5.25	3.55	7.33
46	11/14	3.57	4.95	5.95	7.13	4.11	5.14	3.57	7.13
47	11/21	3.47	5.01	5.79	7.46	4.07	5.16	3.47	7.46
48	12/5	3.39	5.25	5.80	7.45	4.12	5.20	3.39	7.45
49	12/12	3.47	5.39	5.59	7.13	4.10	5.14	3.47	7.13
50	12/19	3.67	5.66	5.91	6.90	4.07	5.24	3.67	6.90
51	12/26		5.69	6.11	6.85	4.01	5.67	4.01	6.85

Table 13. Dorchester, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.38	-0.45	-0.45	-0.27	-0.06	-0.32	-0.45	-0.06
2	1/10	-0.38	-0.44	-0.48	-0.28	-0.02	-0.32	-0.48	-0.02
3	1/17	-0.38	-0.40	-0.49	-0.25	-0.01	-0.31	-0.49	-0.01
4	1/24	-0.33	-0.40	-0.49	-0.22	-0.02	-0.29	-0.49	-0.02
5	1/31	-0.33	-0.36	-0.46	-0.20	0.00	-0.27	-0.46	0.00
6	2/7	-0.29	-0.36	-0.45	-0.20	-0.01	-0.26	-0.45	-0.01
7	2/14	-0.27	-0.27	-0.45	-0.18	0.01	-0.23	-0.45	0.01
8	2/10	-0.26	-0.25	-0.43	-0.15		-0.27	-0.43	-0.15
9	2/28	-0.22	-0.21	-0.44	-0.19	-0.04	-0.22	-0.44	-0.04
10	3/7	-0.22	-0.21	-0.44	-0.28	-0.10	-0.25	-0.44	-0.10
11	3/14	-0.32	-0.30	-0.51	-0.20	-0.03	-0.27	-0.51	-0.03
12	3/21	-0.30	-0.29	-0.51	-0.23	0.11	-0.24	-0.51	0.11
13	3/28	-0.29	-0.28	-0.49	-0.22	0.09	-0.24	-0.49	0.09
14	4/4	-0.29	-0.28	-0.45	-0.18	0.09	-0.22	-0.45	0.09
15	4/11	-0.27	-0.26	-0.43	-0.21	0.09	-0.22	-0.43	0.09
16	4/18	-0.24	-0.26	-0.43	-0.19	0.14	-0.20	-0.43	0.14
17	4/25	-0.24	-0.23	-0.37	-0.21	0.08	-0.19	-0.37	0.08
18	5/2	-0.25	-0.24	-0.36	-0.29	-0.07	-0.24	-0.36	-0.07
19	5/9	-0.29	-0.25	-0.36	-0.27	-0.03	-0.24	-0.36	-0.03
20	5/16	-0.35	-0.31	-0.35	0.15	0.47	-0.08	-0.35	0.47
21	5/23	-0.33	-0.30	-0.30	0.16	0.48	-0.06	-0.33	0.48
22	5/30	-0.36	-0.30	-0.28	0.20	0.40	-0.07	-0.36	0.40
23	6/6	-0.33	-0.29	-0.25	0.21	0.42	-0.05	-0.33	0.42
24	6/13	-0.30	-0.29	-0.25	0.33	0.41	-0.02	-0.30	0.41
25	6/20	-0.31	-0.28	-0.25	0.26	0.40	-0.04	-0.31	0.40
26	6/27	-0.37	-0.28	0.11	-0.03	0.22	-0.07	-0.37	0.22
27	7/4	-0.41	-0.27	-0.30	-0.39		-0.34	-0.41	-0.27
28	7/11	-0.25	-0.37	-0.14	-0.41	-0.16	-0.26	-0.41	-0.14
29	7/18	-0.23	-0.40	0.20	-0.01	1.52	0.22	-0.40	1.52
30	7/25	-0.20	-0.40	0.20	-0.19		-0.15	-0.40	0.20
31	8/1	-0.23	-0.50	0.16	-0.15	1.06	0.07	-0.50	1.06
32	8/8	-0.23	-0.52	0.09	-0.15	1.16	0.07	-0.52	1.16
33	8/15	-0.23	-0.52	0.05	-0.05	1.06	0.06	-0.52	1.06
34	8/22	-0.23	-0.45	0.05	-0.06	1.11	0.08	-0.45	1.11
35	8/29	-0.20	-0.45	-0.36	-0.18	1.20	0.00	-0.45	1.20
36	9/5	-0.22	-0.45	-0.18	-0.15	0.47	-0.11	-0.45	0.47
37	9/12	-0.35	-0.60	-0.29	-0.28	0.12	-0.28	-0.60	0.12
38	9/19	-0.40	-0.60	-0.35	-0.25	0.26	-0.27	-0.60	0.26
39	9/26	-0.29	-0.62	-0.42	-0.19	0.00	-0.30	-0.62	0.00
40	10/3	-0.40	-0.55	-0.40	-0.16		-0.38	-0.55	-0.16
41	10/10	-0.35	-0.65	-0.34	-0.14		-0.37	-0.65	-0.14
42	10/17	-0.35	-0.65	-0.27	-0.10	-0.18	-0.31	-0.65	-0.10
43	10/24	-0.35	-0.65	-0.23	-0.10	-0.18	-0.30	-0.65	-0.10
44	10/31	-0.38	-0.60	-0.24	-0.11	-0.18	-0.30	-0.60	-0.11
45	11/7	-0.36	-0.55	-0.20	-0.08	-0.18	-0.27	-0.55	-0.08
46	11/14	-0.38	-0.47	-0.19	-0.08	-0.15	-0.26	-0.47	-0.08
47	11/21	-0.38	-0.40	-0.16	-0.05	-0.16	-0.23	-0.40	-0.05
48	12/5	-0.38	-0.35	-0.10	-0.03	-0.11	-0.19	-0.38	-0.03
49	12/12	-0.50	-0.49	-0.20	0.01	-0.18	-0.27	-0.50	0.01
50	12/19	-0.48	-0.48	-0.27	-0.06	-0.23	-0.30	-0.48	-0.06
51	12/26		-0.47	-0.27	-0.07	-0.25	-0.26	-0.47	-0.07

Highlighted values were used to calculate the change in basis from harvest to spring.

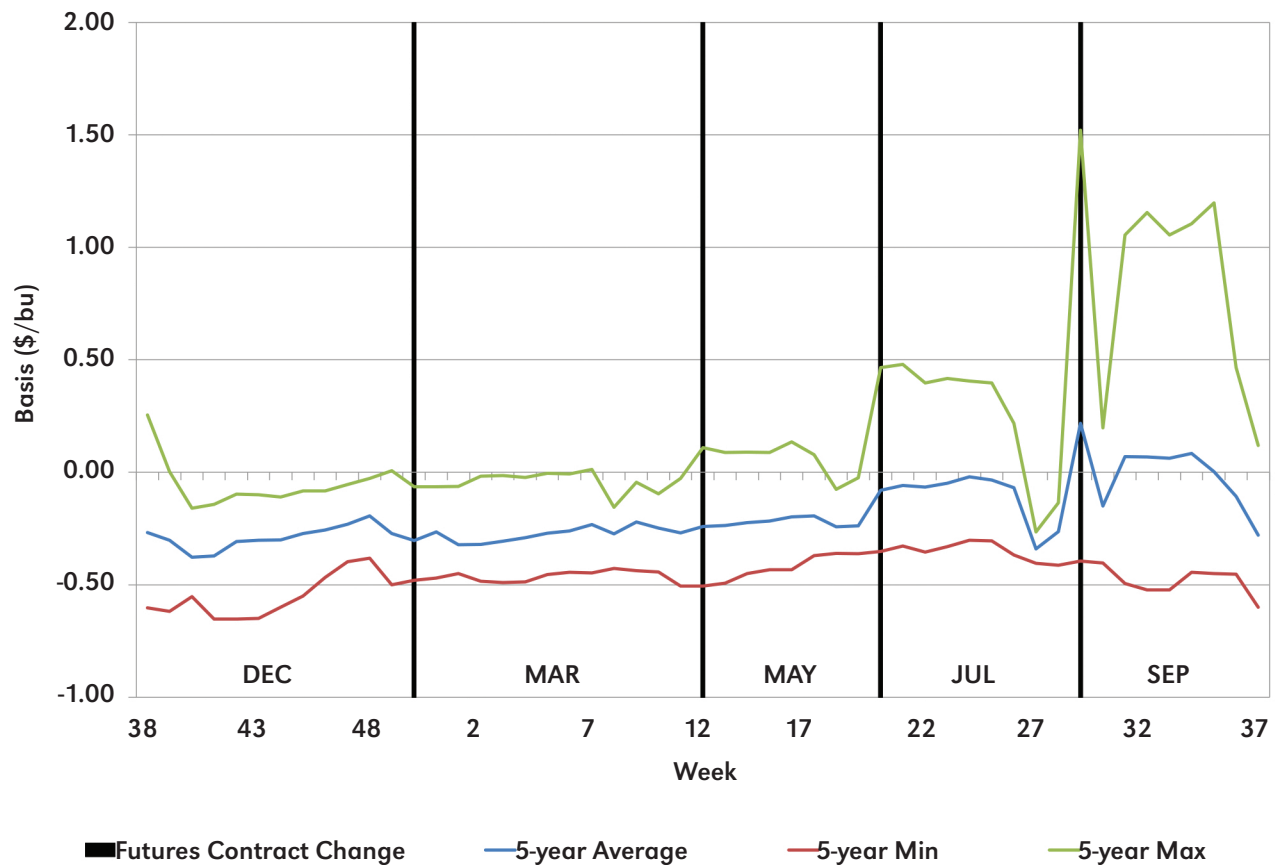


Figure 12. Dorchester, Neb. Cash Corn Price, 2009-2013

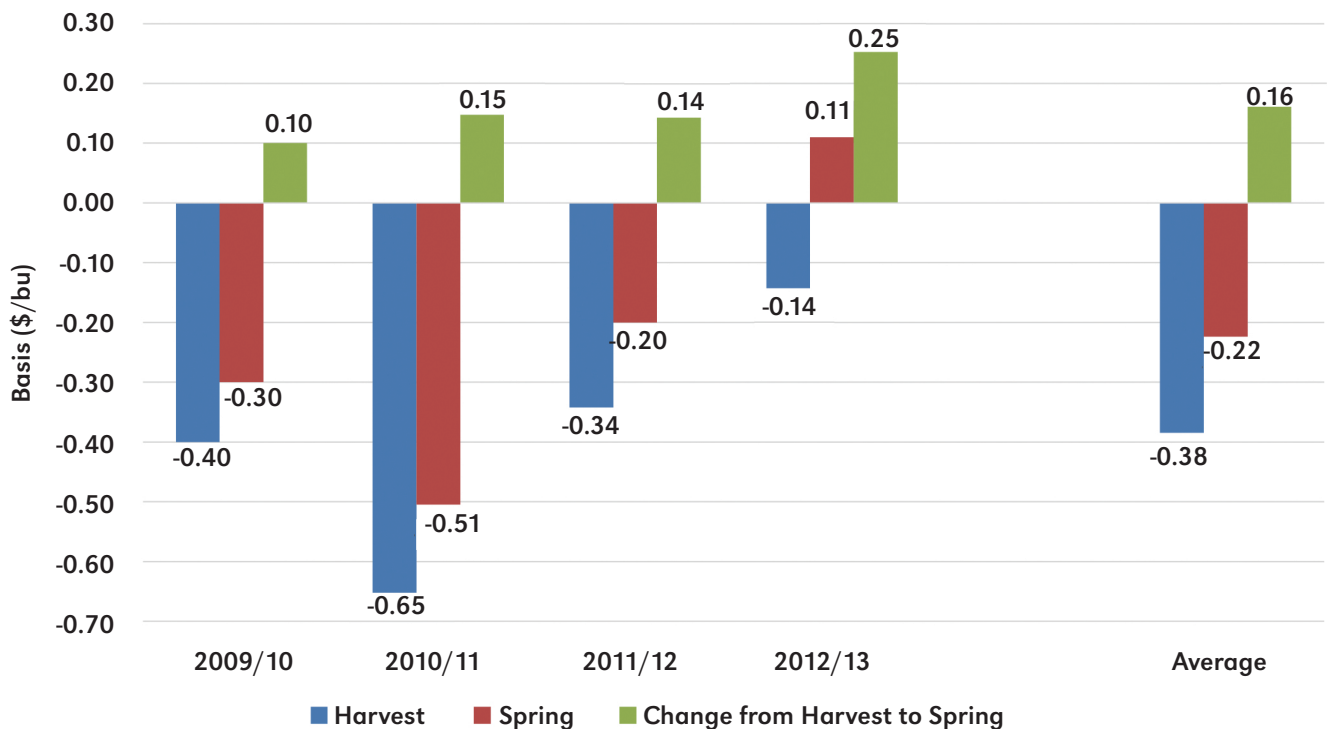


Figure 13. Dorchester, Neb. Cash Corn Basis, 2009-2013

Table 14. Gering, Neb. Cash Corn Price, 2009-2013

Week	2013	2009		2010		2011		2012		2013		5-year	5-year	5-year
	Date	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	Average	Min	Max
1	1/3	3.77	3.81	3.66	3.68	5.37	5.39	6.07	6.09	6.77	6.78	5.14	3.66	6.78
2	1/10	3.35	3.41	3.30	3.31	5.76	5.80	5.77	5.78	6.87	6.90	5.03	3.30	6.90
3	1/17	3.61	3.63	3.22	3.25	5.87	5.90	5.76	5.76	7.13	7.15	5.13	3.22	7.15
4	1/24	3.57	3.60	3.15	3.16	5.84	5.86	6.05	6.05	7.10	7.13	5.15	3.15	7.13
5	1/31	3.40	3.46	3.08	3.09	5.98	5.98	6.13	6.14	7.28	7.30	5.18	3.08	7.30
6	2/7	3.41	3.44	3.18	3.22	6.32	6.33	6.10	6.10	6.98	7.05	5.21	3.18	7.05
7	2/14	3.30	3.33	3.17	3.18	6.46	6.49	6.06	6.09	6.85	6.85	5.18	3.17	6.85
8	2/10	3.39	3.43	3.32	3.32	6.19	6.21	6.14	6.18			4.77	3.32	6.21
9	2/28	3.27	3.32	3.32	3.38	6.60	6.61	6.28	6.29	6.99	7.02	5.31	3.27	7.02
10	3/7	3.55	3.58	3.22	3.22	6.06	6.11	6.10	6.11	6.88	6.91	5.17	3.22	6.91
11	3/14	3.67	3.69	3.33	3.36	5.75	5.76	6.44	6.46	7.14	7.16	5.28	3.33	7.16
12	3/21	3.56	3.65	3.13	3.18	6.31	6.33	6.20	6.21	7.30	7.33	5.32	3.13	7.33
13	3/28	3.68	3.75	3.03	3.09	6.21	6.24	5.76	5.80	6.67	6.70	5.09	3.03	6.70
14	4/4	3.55	3.59	3.08	3.14	6.89	6.92	6.30	6.34	6.22	6.28	5.23	3.08	6.92
15	4/11	3.51	3.55	3.23	3.30	6.84	6.89	6.08	6.13	6.43	6.47	5.24	3.23	6.89
16	4/18	3.49	3.52	3.26	3.27	6.72	6.75	5.92	5.96	6.37	6.41	5.17	3.26	6.75
17	4/25	3.62	3.65	3.27	3.29	6.59	6.63	5.88	5.91	6.40	6.43	5.17	3.27	6.63
18	5/2	3.72	3.76	3.28	3.29	6.44	6.50	5.97	6.01	6.77	6.81	5.26	3.28	6.81
19	5/9	3.88	3.90	3.31	3.31	6.26	6.34	5.78	5.82	6.64	6.79	5.20	3.31	6.79
20	5/16	3.84	3.85	3.24	3.27	7.03	7.09	6.20	6.20	6.67	6.75	5.41	3.24	7.09
21	5/23	3.89	3.90	3.35	3.36	7.11	7.17	5.79	5.82	6.97	7.03	5.44	3.35	7.17
22	5/30	4.04	4.07	3.12	3.12	7.42	7.43	5.58	5.58	6.91	7.05	5.43	3.12	7.43
23	6/6	3.95	3.96	3.05	3.10	7.60	7.61	5.96	6.02	7.03	7.05	5.53	3.05	7.61
24	6/13	3.58	3.62	3.20	3.26	6.77	6.80	6.08	6.12	6.84	6.94	5.32	3.20	6.94
25	6/20	3.33	3.41	3.10	3.17	6.63	6.63	6.04	6.05	7.13	7.23	5.27	3.10	7.23
26	6/27	2.96	2.99	3.29	3.35	6.38	6.43	6.52	6.67	6.94	6.94	5.25	2.96	6.94
27	7/4	2.80	2.83	3.42	3.50	6.20	6.21	7.34	7.35			4.96	2.80	7.35
28	7/11	2.70	2.78	3.53	3.58	6.96	7.17	7.41	7.52	7.10	7.11	5.59	2.70	7.52
29	7/18	2.80	2.91	3.37	3.40	6.99	7.08	8.08	8.08	7.01	7.15	5.69	2.80	8.08
30	7/25	2.92	2.97	3.39	3.47	7.12	7.15	7.66	7.71	6.56	6.80	5.58	2.92	7.71
31	8/1	2.93	2.96	3.64	3.68	7.24	7.36	7.84	7.87	6.48	6.52	5.65	2.93	7.87
32	8/8	2.85	2.90	3.66	3.71	7.33	7.46	8.08	8.17	6.24	6.39	5.68	2.85	8.17
33	8/15	2.81	2.87	3.69	3.76	7.29	7.46	7.88	8.02	6.17	6.23	5.62	2.81	8.02
34	8/22	2.85	2.95	3.77	3.77	7.54	7.76	7.99	8.13	6.20	6.25	5.72	2.85	8.13
35	8/29	2.72	2.87	3.93	3.94	7.29	7.44	8.07	8.08	6.29	6.37	5.70	2.72	8.08
36	9/5	2.80	2.93	4.11	4.14	7.09	7.29	7.94	7.97	5.86	5.91	5.60	2.80	7.97
37	9/12	2.94	3.05	4.36	4.39	6.76	6.85	7.54	7.76	4.86	4.92	5.34	2.94	7.76
38	9/19	3.02	3.16	4.39	4.40	6.10	6.24	7.26	7.46	4.90	4.93	5.19	3.02	7.46
39	9/26	3.11	3.20	4.36	4.37	5.93	6.08	6.91	7.16	4.64	4.67	5.04	3.11	7.16
40	10/3	3.32	3.43	4.38	4.42	5.74	5.81	7.32	7.36			5.22	3.32	7.36
41	10/10	3.41	3.52	4.98	5.02	6.08	6.09	7.50	7.55			5.52	3.41	7.55
42	10/17	3.69	3.73	4.99	5.00	6.20	6.20	7.41	7.44	4.33	4.38	5.34	3.69	7.44
43	10/24	3.45	3.50	5.11	5.11	6.22	6.24	7.22	7.26	4.30	4.34	5.28	3.45	7.26
44	10/31	3.44	3.47	5.19	5.20	6.25	6.29	7.33	7.35	4.21	4.24	5.30	3.44	7.35
45	11/7	3.61	3.62			6.21	6.22	7.23	7.27	4.16	4.18	5.31	3.61	7.27
46	11/14	3.61	3.65	4.72	4.72	5.90	5.94	7.05	7.06	4.21	4.21	5.11	3.61	7.06
47	11/21	3.51	3.55	4.78	4.80	5.72	5.73	7.39	7.41	4.12	4.15	5.12	3.51	7.41
48	12/5	3.43	3.46	5.03	5.04	5.68	5.73	7.32	7.34	4.20	4.20	5.14	3.43	7.34
49	12/12	3.47	3.47	5.19	5.23	5.49	5.51	7.02	7.03	4.19	4.19	5.08	3.47	7.03
50	12/19	3.65	3.65			5.86	5.86	6.82	6.84	4.13	4.14	5.12	3.65	6.84
51	12/26			5.58	5.59	5.98	5.99	6.77	6.79	4.08	4.12	5.61	4.08	6.79

Table 15. Gering, Neb. Cash Corn Basis, 2009-2013

Week	2013	2009		2010		2011		2012		2013		5-year Average	5-year Min	5-year Max
	Date	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH			
1	1/3	-0.30	-0.26	-0.52	-0.50	-0.65	-0.63	-0.36	-0.35	-0.12	-0.11	-0.38	-0.65	-0.11
2	1/10	-0.30	-0.24	-0.51	-0.50	-0.67	-0.63	-0.35	-0.34	-0.12	-0.09	-0.37	-0.67	-0.09
3	1/17	-0.27	-0.25	-0.50	-0.47	-0.67	-0.64	-0.30	-0.30	-0.12	-0.09	-0.36	-0.67	-0.09
4	1/24	-0.25	-0.22	-0.47	-0.46	-0.67	-0.65	-0.30	-0.30	-0.14	-0.11	-0.36	-0.67	-0.11
5	1/31	-0.31	-0.25	-0.46	-0.45	-0.65	-0.65	-0.30	-0.29	-0.13	-0.11	-0.36	-0.65	-0.11
6	2/7	-0.25	-0.22	-0.45	-0.41	-0.67	-0.66	-0.27	-0.27	-0.13	-0.06	-0.34	-0.67	-0.06
7	2/14	-0.23	-0.20	-0.40	-0.39	-0.67	-0.64	-0.30	-0.27	-0.10	-0.10	-0.33	-0.67	-0.10
8	2/10	-0.23	-0.19	-0.40	-0.40	-0.67	-0.65	-0.26	-0.22			-0.38	-0.67	-0.19
9	2/28	-0.22	-0.17	-0.40	-0.34	-0.70	-0.69	-0.26	-0.25	-0.21	-0.18	-0.34	-0.70	-0.17
10	3/7	-0.22	-0.19	-0.34	-0.34	-0.70	-0.65	-0.35	-0.34	-0.24	-0.21	-0.36	-0.70	-0.19
11	3/14	-0.30	-0.28	-0.43	-0.40	-0.72	-0.71	-0.25	-0.23	-0.19	-0.17	-0.37	-0.72	-0.17
12	3/21	-0.35	-0.26	-0.42	-0.37	-0.72	-0.70	-0.25	-0.24	-0.03	0.00	-0.33	-0.72	0.00
13	3/28	-0.35	-0.28	-0.42	-0.36	-0.72	-0.69	-0.28	-0.24	-0.28	-0.25	-0.39	-0.72	-0.24
14	4/4	-0.35	-0.31	-0.40	-0.34	-0.70	-0.67	-0.28	-0.24	-0.08	-0.02	-0.34	-0.70	-0.02
15	4/11	-0.35	-0.31	-0.40	-0.33	-0.70	-0.65	-0.30	-0.25	-0.08	-0.04	-0.34	-0.70	-0.04
16	4/18	-0.32	-0.29	-0.36	-0.35	-0.65	-0.62	-0.29	-0.25	-0.08	-0.04	-0.33	-0.65	-0.04
17	4/25	-0.34	-0.31	-0.34	-0.32	-0.64	-0.60	-0.36	-0.33	-0.05	-0.02	-0.33	-0.64	-0.02
18	5/2	-0.33	-0.29	-0.36	-0.35	-0.61	-0.55	-0.54	-0.50	-0.21	-0.17	-0.39	-0.61	-0.17
19	5/9	-0.34	-0.32	-0.36	-0.36	-0.55	-0.47	-0.48	-0.44	-0.31	-0.16	-0.38	-0.55	-0.16
20	5/16	-0.40	-0.39	-0.38	-0.35	-0.45	-0.39	-0.05	-0.05	0.26	0.34	-0.19	-0.45	0.34
21	5/23	-0.40	-0.39	-0.38	-0.37	-0.35	-0.29	0.00	0.04	0.35	0.41	-0.14	-0.40	0.41
22	5/30	-0.45	-0.42	-0.38	-0.38	-0.25	-0.24	0.03	0.03	0.37	0.51	-0.12	-0.45	0.51
23	6/6	-0.46	-0.45	-0.38	-0.33	-0.26	-0.25	0.02	0.08	0.40	0.42	-0.12	-0.46	0.42
24	6/13	-0.45	-0.41	-0.38	-0.32	-0.25	-0.22	0.07	0.11	0.41	0.51	-0.09	-0.45	0.51
25	6/20	-0.50	-0.42	-0.35	-0.28	-0.18	-0.18	0.18	0.19	0.40	0.50	-0.06	-0.50	0.50
26	6/27	-0.50	-0.47	-0.37	-0.31	0.09	0.14	0.00	0.15	0.27	0.27	-0.07	-0.50	0.27
27	7/4	-0.64	-0.61	-0.36	-0.28	-0.30	-0.29	-0.34	-0.33			-0.39	-0.64	-0.28
28	7/11	-0.47	-0.39	-0.40	-0.35	-0.21	0.00	-0.30	-0.19	-0.07	-0.06	-0.24	-0.47	0.00
29	7/18	-0.47	-0.36	-0.40	-0.37	0.20	0.29	0.00	0.00	1.60	1.74	0.22	-0.47	1.74
30	7/25	-0.40	-0.35	-0.40	-0.32	0.30	0.33	-0.15	-0.10	1.60	1.84	0.23	-0.40	1.84
31	8/1	-0.40	-0.37	-0.40	-0.36	0.30	0.42	-0.10	-0.07	1.61	1.65	0.23	-0.40	1.65
32	8/8	-0.40	-0.35	-0.40	-0.35	0.31	0.44	-0.10	-0.01	1.51	1.66	0.23	-0.40	1.66
33	8/15	-0.38	-0.32	-0.45	-0.38	0.30	0.47	-0.10	0.04	1.36	1.42	0.20	-0.45	1.42
34	8/22	-0.38	-0.28	-0.40	-0.40	0.22	0.44	-0.10	0.04	1.33	1.38	0.19	-0.40	1.38
35	8/29	-0.39	-0.24	-0.40	-0.39	0.00	0.15	-0.04	-0.04	1.32	1.40	0.14	-0.40	1.40
36	9/5	-0.30	-0.17	-0.45	-0.42	-0.14	0.06	-0.03	0.00	0.97	1.02	0.05	-0.45	1.02
37	9/12	-0.35	-0.24	-0.60	-0.57	-0.25	-0.16	-0.23	-0.01	0.07	0.13	-0.22	-0.60	0.13
38	9/19	-0.35	-0.21	-0.60	-0.59	-0.40	-0.26	-0.20	0.00	0.31	0.34	-0.20	-0.60	0.34
39	9/26	-0.30	-0.21	-0.60	-0.59	-0.40	-0.25	-0.25	0.00	0.07	0.10	-0.24	-0.60	0.10
40	10/3	-0.32	-0.21	-0.60	-0.56	-0.32	-0.25	-0.25	-0.21			-0.34	-0.60	-0.21
41	10/10	-0.32	-0.21	-0.69	-0.65	-0.30	-0.29	-0.23	-0.18			-0.36	-0.69	-0.18
42	10/17	-0.35	-0.31	-0.65	-0.64	-0.30	-0.30	-0.20	-0.17	-0.10	-0.05	-0.31	-0.65	-0.05
43	10/24	-0.35	-0.30	-0.68	-0.68	-0.30	-0.27	-0.20	-0.16	-0.10	-0.06	-0.31	-0.68	-0.06
44	10/31	-0.33	-0.30	-0.71	-0.70	-0.29	-0.25	-0.18	-0.16	-0.07	-0.04	-0.30	-0.71	-0.04
45	11/7	-0.30	-0.29			-0.25	-0.24	-0.18	-0.14	-0.04	-0.03	-0.18	-0.30	-0.03
46	11/14	-0.34	-0.30	-0.70	-0.70	-0.24	-0.20	-0.16	-0.15	-0.05	-0.05	-0.29	-0.70	-0.05
47	11/21	-0.34	-0.30	-0.63	-0.61	-0.23	-0.22	-0.13	-0.11	-0.11	-0.08	-0.27	-0.63	-0.08
48	12/5	-0.34	-0.31	-0.57	-0.56	-0.22	-0.17	-0.16	-0.14	-0.03	-0.03	-0.25	-0.57	-0.03
49	12/12	-0.50	-0.50	-0.69	-0.65	-0.30	-0.28	-0.10	-0.09	-0.09	-0.09	-0.33	-0.69	-0.09
50	12/19	-0.50	-0.50			-0.32	-0.32	-0.15	-0.13	-0.18	-0.17	-0.28	-0.50	-0.13
51	12/26			-0.58	-0.57	-0.40	-0.39	-0.15	-0.13	-0.18	-0.14	-0.32	-0.58	-0.13

Highlighted values were used to calculate the change in basis from harvest to spring.

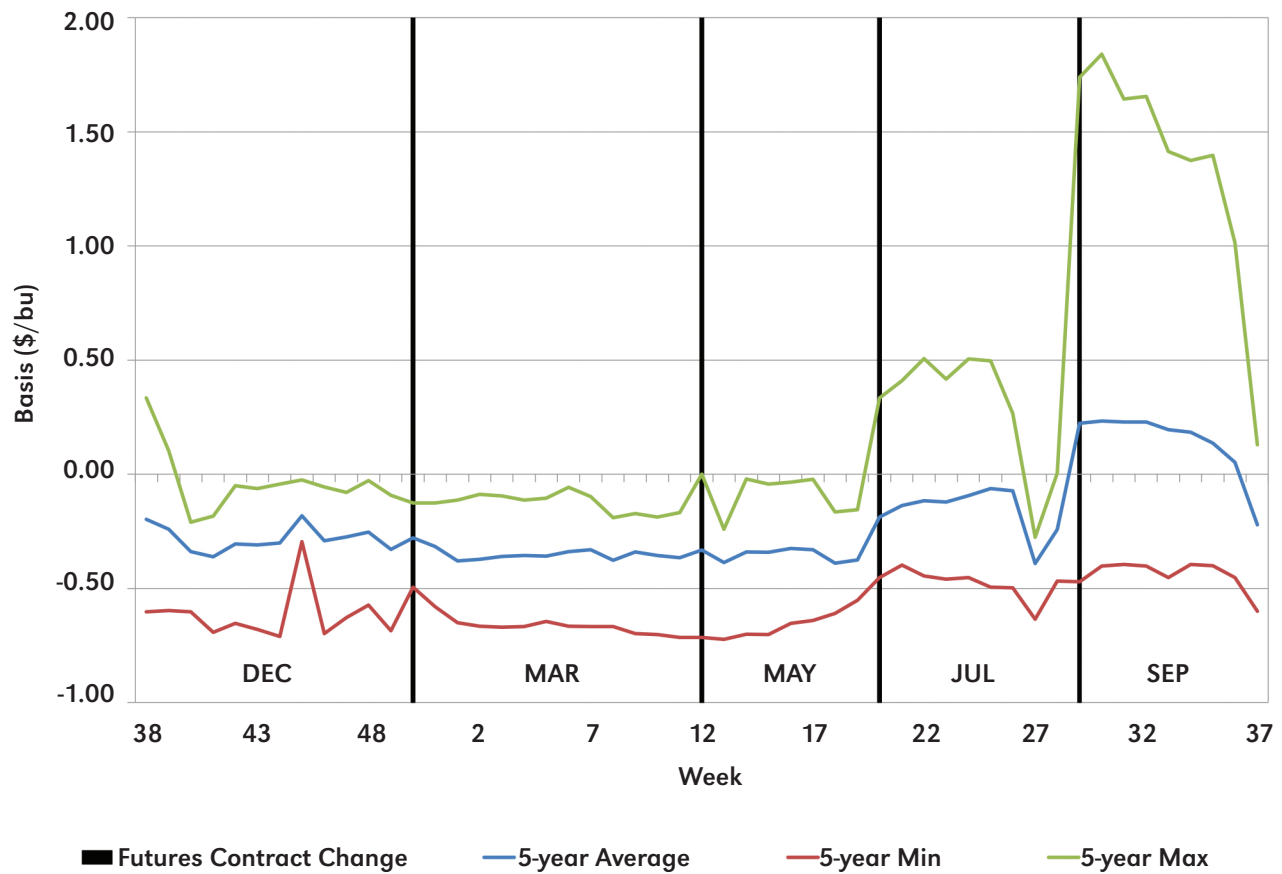


Figure 14. Gering, Neb. Cash Corn Price, 2009-2013

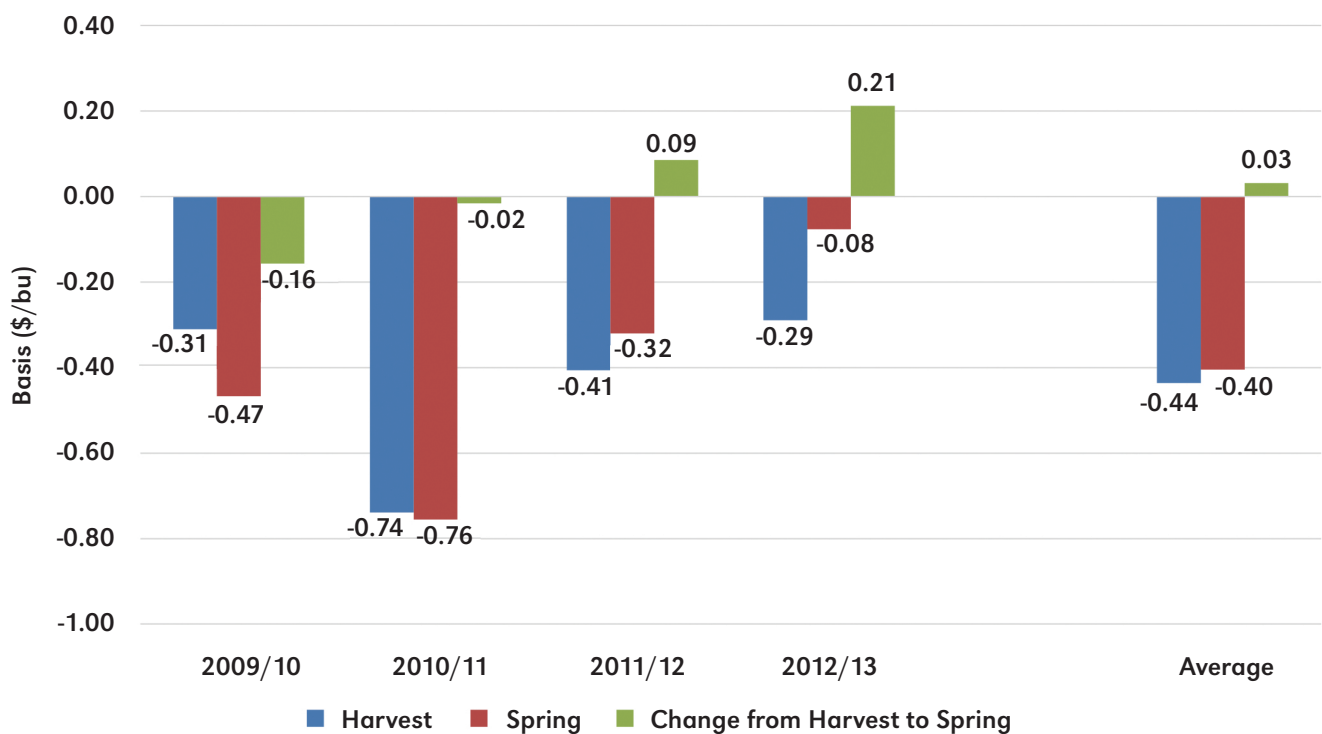


Figure 15. Gering, Neb. Cash Corn Basis, 2009-2013

Table 16. Gordon, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.67	3.46	5.28	5.86	6.54	4.96	3.46	6.54
2	1/10	3.25	3.10	5.65	5.55	6.65	4.84	3.10	6.65
3	1/17	3.47	3.01	5.72	5.50	6.90	4.92	3.01	6.90
4	1/24	3.42	2.86	5.65	5.81	6.90	4.93	2.86	6.90
5	1/31	3.36	2.78	5.79	5.96	7.05	4.99	2.78	7.05
6	2/7	3.31	2.90	6.20	5.92	6.74	5.01	2.90	6.74
7	2/14	3.13	2.90	6.36	5.91	6.58	4.98	2.90	6.58
8	2/10	3.22	3.15	6.09	5.93		4.60	3.15	6.09
9	2/28	3.14	3.23	6.50	6.07	6.75	5.14	3.14	6.75
10	3/7	3.43	3.08	5.96	5.88	6.66	5.00	3.08	6.66
11	3/14	3.54	3.19	5.62	6.21	6.94	5.10	3.19	6.94
12	3/21	3.49	2.98	6.18	5.96	7.13	5.15	2.98	7.13
13	3/28	3.58	2.89	6.14	5.57	6.73	4.98	2.89	6.73
14	4/4	3.46	2.98	6.80	6.14	6.11	5.10	2.98	6.80
15	4/11	3.42	3.11	6.75	5.92	6.32	5.10	3.11	6.75
16	4/18	3.37	3.13	6.58	5.76	6.29	5.03	3.13	6.58
17	4/25	3.51	3.17	6.44	5.71	6.18	5.00	3.17	6.44
18	5/2	3.59	3.16	6.24	5.85	6.53	5.07	3.16	6.53
19	5/9	3.78	3.20	5.95	5.61	6.49	5.01	3.20	6.49
20	5/16	3.74	3.09	6.74	6.01	6.52	5.22	3.09	6.74
21	5/23	3.77	3.24	7.01	5.53	6.73	5.26	3.24	7.01
22	5/30	3.86	3.00	7.22	5.30	6.73	5.22	3.00	7.22
23	6/6	3.79	2.94	7.41	5.78	6.87	5.36	2.94	7.41
24	6/13	3.41	3.10	6.57	5.89	6.74	5.14	3.10	6.74
25	6/20	3.20	2.98	6.36	5.75	7.02	5.06	2.98	7.02
26	6/27	2.80	3.18	na	6.38	6.76	4.78	2.80	6.76
27	7/4	2.59	3.28	6.11	6.88		4.72	2.59	6.88
28	7/11	2.57	3.35	6.95	7.05	6.82	5.35	2.57	7.05
29	7/18	2.73	3.19	6.85	7.82	6.87	5.49	2.73	7.82
30	7/25	2.78	3.22	6.93	7.52	6.02	5.29	2.78	7.52
31	8/1	2.80	3.46	7.05	7.60	6.22	5.43	2.80	7.60
32	8/8	2.72	3.49	7.13	7.84	6.03	5.44	2.72	7.84
33	8/15	2.71	3.57	7.08	7.62	6.06	5.41	2.71	7.62
34	8/22	2.82	3.57	7.33	7.72	6.17	5.52	2.82	7.72
35	8/29	2.74	3.76	7.09	7.80	5.96	5.47	2.74	7.80
36	9/5	2.73	4.00	7.03	7.84	5.36	5.39	2.73	7.84
37	9/12	2.87	4.25	6.54	7.37	4.61	5.13	2.87	7.37
38	9/19	2.99	4.12	5.91	6.94	4.09	4.81	2.99	6.94
39	9/26	2.98	4.09	5.78	6.66	4.12	4.73	2.98	6.66
40	10/3	3.24	4.21	5.41	7.07		4.98	3.24	7.07
41	10/10	3.33	4.80	5.76	7.28		5.29	3.33	7.28
42	10/17	3.63	4.78	5.89	7.16	3.98	5.09	3.63	7.16
43	10/24	3.47	4.93	5.95	6.97	3.97	5.06	3.47	6.97
44	10/31	3.24	5.00	6.00	7.06	3.85	5.03	3.24	7.06
45	11/7	3.43	4.55	5.95	6.96	3.77	5.03	3.43	6.96
46	11/14	3.47	4.64	5.64	6.78	3.83	4.85	3.47	6.78
47	11/21	3.33	4.93	5.47	7.19	3.82	4.89	3.33	7.19
48	12/5	3.25		5.46	7.13	3.85	4.92	3.25	7.13
49	12/12	3.29	5.11	5.23	6.82	3.85	4.86	3.29	6.82
50	12/19	3.43		5.62	6.58	3.81	4.86	3.43	6.58
51	12/26		5.42	5.83	6.56	3.77	5.40	3.77	6.56

Table 17. Gordon, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.40	-0.72	-0.74	-0.57	-0.35	-0.56	-0.74	-0.35
2	1/10	-0.40	-0.71	-0.77	-0.57	-0.34	-0.56	-0.77	-0.34
3	1/17	-0.41	-0.71	-0.82	-0.56	-0.35	-0.57	-0.82	-0.35
4	1/24	-0.40	-0.76	-0.86	-0.54	-0.34	-0.58	-0.86	-0.34
5	1/31	-0.35	-0.76	-0.84	-0.47	-0.36	-0.55	-0.84	-0.35
6	2/7	-0.35	-0.73	-0.79	-0.45	-0.37	-0.54	-0.79	-0.35
7	2/14	-0.40	-0.67	-0.77	-0.45	-0.37	-0.53	-0.77	-0.37
8	2/10	-0.40	-0.57	-0.77	-0.47		-0.55	-0.77	-0.40
9	2/28	-0.35	-0.49	-0.80	-0.47	-0.45	-0.51	-0.80	-0.35
10	3/7	-0.34	-0.48	-0.80	-0.57	-0.46	-0.53	-0.80	-0.34
11	3/14	-0.43	-0.57	-0.85	-0.48	-0.39	-0.54	-0.85	-0.39
12	3/21	-0.42	-0.57	-0.85	-0.49	-0.20	-0.50	-0.85	-0.20
13	3/28	-0.45	-0.56	-0.79	-0.47	-0.22	-0.50	-0.79	-0.22
14	4/4	-0.44	-0.50	-0.79	-0.44	-0.19	-0.47	-0.79	-0.19
15	4/11	-0.44	-0.52	-0.79	-0.46	-0.19	-0.48	-0.79	-0.19
16	4/18	-0.44	-0.49	-0.79	-0.45	-0.16	-0.47	-0.79	-0.16
17	4/25	-0.45	-0.44	-0.79	-0.53	-0.27	-0.50	-0.79	-0.27
18	5/2	-0.46	-0.48	-0.81	-0.66	-0.44	-0.57	-0.81	-0.44
19	5/9	-0.44	-0.47	-0.86	-0.65	-0.46	-0.57	-0.86	-0.44
20	5/16	-0.50	-0.53	-0.74	-0.24	0.11	-0.38	-0.74	0.11
21	5/23	-0.52	-0.49	-0.45	-0.26	0.11	-0.32	-0.52	0.11
22	5/30	-0.63	-0.50	-0.45	-0.25	0.19	-0.33	-0.63	0.19
23	6/6	-0.62	-0.49	-0.45	-0.16	0.24	-0.30	-0.62	0.24
24	6/13	-0.62	-0.48	-0.44	-0.13	0.31	-0.27	-0.62	0.31
25	6/20	-0.63	-0.47	-0.44	-0.12	0.29	-0.27	-0.63	0.29
26	6/27	-0.66	-0.48		-0.14	0.09	-0.30	-0.66	0.09
27	7/4	-0.85	-0.50	-0.39	-0.80		-0.63	-0.85	-0.39
28	7/11	-0.60	-0.58	-0.22	-0.66	-0.35	-0.48	-0.66	-0.22
29	7/18	-0.54	-0.58	0.06	-0.26	1.46	0.03	-0.58	1.46
30	7/25	-0.54	-0.57	0.11	-0.29	1.06	-0.05	-0.57	1.06
31	8/1	-0.53	-0.58	0.11	-0.34	1.35	0.00	-0.58	1.35
32	8/8	-0.53	-0.57	0.11	-0.34	1.30	-0.01	-0.57	1.30
33	8/15	-0.48	-0.57	0.09	-0.36	1.25	-0.01	-0.57	1.25
34	8/22	-0.41	-0.60	0.01	-0.37	1.30	-0.01	-0.60	1.30
35	8/29	-0.37	-0.57	-0.20	-0.32	0.99	-0.09	-0.57	0.99
36	9/5	-0.37	-0.56	-0.20	-0.13	0.47	-0.16	-0.56	0.47
37	9/12	-0.42	-0.71	-0.47	-0.40	-0.18	-0.44	-0.71	-0.18
38	9/19	-0.38	-0.87	-0.59	-0.52	-0.51	-0.57	-0.87	-0.38
39	9/26	-0.43	-0.87	-0.55	-0.50	-0.45	-0.56	-0.87	-0.43
40	10/3	-0.40	-0.77	-0.65	-0.50		-0.58	-0.77	-0.40
41	10/10	-0.40	-0.87	-0.62	-0.45		-0.59	-0.87	-0.40
42	10/17	-0.41	-0.86	-0.61	-0.45	-0.45	-0.55	-0.86	-0.41
43	10/24	-0.33	-0.86	-0.57	-0.45	-0.43	-0.53	-0.86	-0.33
44	10/31	-0.53	-0.90	-0.54	-0.45	-0.43	-0.57	-0.90	-0.43
45	11/7	-0.48		-0.51	-0.45	-0.44	-0.47	-0.51	-0.44
46	11/14	-0.48	-0.87	-0.51	-0.43	-0.44	-0.54	-0.87	-0.43
47	11/21	-0.52	-0.77	-0.48	-0.32	-0.41	-0.50	-0.77	-0.32
48	12/5	-0.52	-0.67	-0.44	-0.35	-0.38	-0.47	-0.67	-0.35
49	12/12	-0.68	-0.77	-0.56	-0.30	-0.43	-0.55	-0.77	-0.30
50	12/19	-0.71		-0.56	-0.39	-0.50	-0.54	-0.71	-0.39
51	12/26		-0.74	-0.55	-0.36	-0.49	-0.53	-0.74	-0.36

Highlighted values were used to calculate the change in basis from harvest to spring.

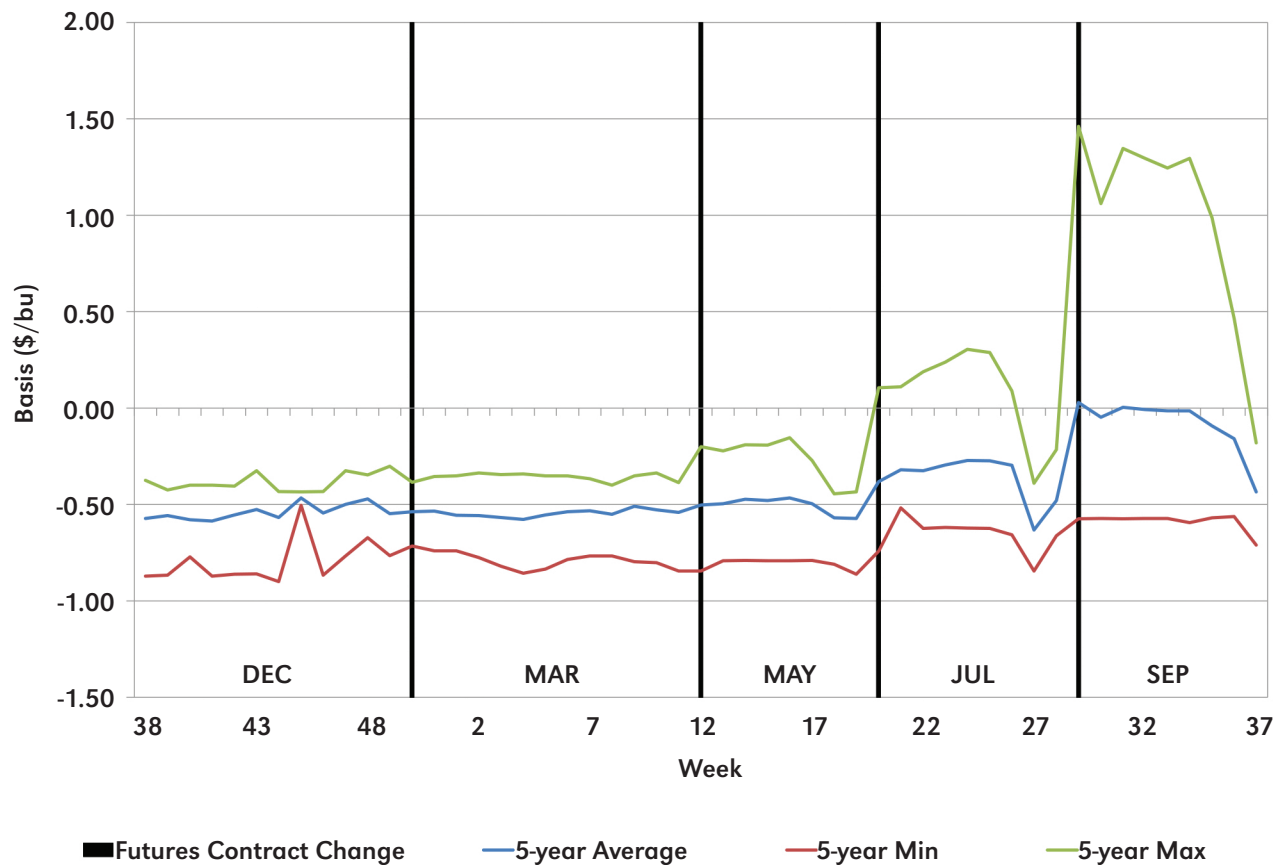


Figure 16. Gordon, Neb. Cash Corn Price, 2009-2013

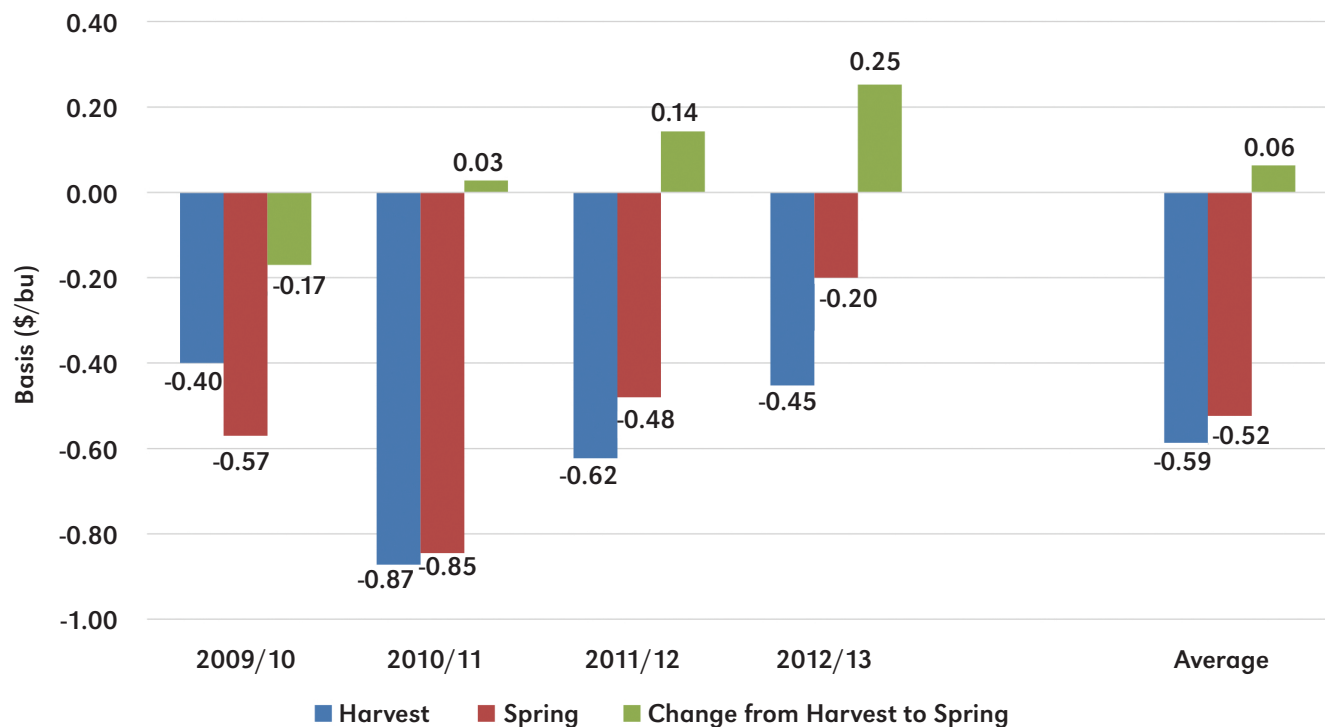


Figure 17. Gordon, Neb. Cash Corn Basis, 2009-2013

Table 18. Grand Island, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.72	3.78	5.61	6.27	6.90	5.26	3.72	6.90
2	1/10	3.31	3.43	6.00	5.95	7.01	5.14	3.31	7.01
3	1/17	3.53	3.34	6.11	5.89		4.72	3.34	6.11
4	1/24	3.47	3.28	6.08	6.23	7.26	5.26	3.28	7.26
5	1/31	3.40	3.27	6.20	6.31	7.49	5.33	3.27	7.49
6	2/7	3.41	3.38	6.52	6.25	7.19	5.35	3.38	7.19
7	2/14	3.32	3.41	6.69	6.24	7.03	5.34	3.32	7.03
8	2/10	3.41	3.56	6.44	6.28		4.92	3.41	6.44
9	2/28	3.35	3.59	6.92	6.42	7.18	5.49	3.35	7.18
10	3/7	3.61	3.41	6.37	6.24	7.12	5.35	3.41	7.12
11	3/14	3.73	3.52	6.04	6.55	7.37	5.44	3.52	7.37
12	3/21	3.67	3.33	6.60	6.31	7.53	5.49	3.33	7.53
13	3/28	3.82	3.23	6.50	5.92	7.10	5.31	3.23	7.10
14	4/4	3.69	3.27	7.19	6.46	6.45	5.41	3.27	7.19
15	4/11	3.65	3.42	7.14	6.29	6.66	5.43	3.42	7.14
16	4/18	3.61	3.41	7.00	6.12	6.60	5.35	3.41	7.00
17	4/25	3.80	3.41	6.86	6.15	6.65	5.37	3.41	6.86
18	5/2	3.82	3.46	6.72	6.25	7.03	5.46	3.46	7.03
19	5/9	3.99	3.48	6.47	6.04	6.90	5.38	3.48	6.90
20	5/16	3.95	3.37	7.24	6.45	6.93	5.59	3.37	7.24
21	5/23	4.00	3.49	7.22	6.02	7.13	5.57	3.49	7.22
22	5/30	4.21	3.26	7.43	5.81	6.97	5.54	3.26	7.43
23	6/6	4.13	3.19		6.20	7.06	5.15	3.19	7.06
24	6/13	3.75	3.34	6.82	6.45	6.87	5.45	3.34	6.87
25	6/20	3.55	3.21	6.61	6.18	7.10	5.33	3.21	7.10
26	6/27	3.12	3.41	6.09	6.50	6.92	5.21	3.12	6.92
27	7/4	3.01	3.51	6.36	7.34		5.06	3.01	7.34
28	7/11	2.92	3.54	7.04	7.39	6.97	5.57	2.92	7.39
29	7/18	3.02	3.38	7.12	8.03	6.91	5.69	3.02	8.03
30	7/25	3.10	3.40	7.16	7.71	5.96	5.47	3.10	7.71
31	8/1	3.11	3.60	7.28	7.84	5.93	5.55	3.11	7.84
32	8/8	3.03	3.60	7.27	8.08	5.84	5.56	3.03	8.08
33	8/15	2.99	3.68	7.10	7.88	5.92	5.51	2.99	7.88
34	8/22	3.03	3.71	7.37	8.04	5.98	5.63	3.03	8.04
35	8/29	2.94	3.89	7.23	8.04	6.17	5.65	2.94	8.04
36	9/5	2.93	4.12	7.17	7.94	5.46	5.52	2.93	7.94
37	9/12	3.07	4.38	6.83	7.54	4.71	5.31	3.07	7.54
38	9/19	3.17	4.40		7.31	4.34	4.81	3.17	7.31
39	9/26	3.21	4.44	5.99	7.01	4.31	4.99	3.21	7.01
40	10/3	3.41	4.46	5.77	7.44		5.27	3.41	7.44
41	10/10	3.47	5.08	6.11	7.60		5.57	3.47	7.60
42	10/17	3.75	5.05	6.27	7.56	4.17	5.36	3.75	7.56
43	10/24	3.51	5.20	6.31	7.37	4.16	5.31	3.51	7.37
44	10/31	3.44	5.35	6.35	7.46	4.10	5.34	3.44	7.46
45	11/7	3.58	5.17	6.32	7.36	4.04	5.29	3.58	7.36
46	11/14	3.60	5.00	6.03	7.16	4.10	5.18	3.60	7.16
47	11/21	3.54	5.12	5.88	7.54	4.06	5.23	3.54	7.54
48	12/5	3.46	5.30		7.49	4.10	5.09	3.46	7.49
49	12/12	3.50	5.44	5.67	7.17	4.06	5.17	3.50	7.17
50	12/19	3.70	5.70	6.03	6.94	4.03	5.28	3.70	6.94
51	12/26		5.72	6.21	6.94	3.98	5.71	3.98	6.94

Table 19. Grand Island, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Av- erage	5-year Min	5-year Max
1	1/3	-0.35	-0.40	-0.41	-0.17	0.01	-0.26	-0.41	0.01
2	1/10	-0.34	-0.38	-0.43	-0.17	0.02	-0.26	-0.43	0.02
3	1/17	-0.35	-0.38	-0.43	-0.17		-0.33	-0.43	-0.17
4	1/24	-0.35	-0.34	-0.43	-0.11	0.02	-0.24	-0.43	0.02
5	1/31	-0.31	-0.27	-0.43	-0.12	0.09	-0.21	-0.43	0.09
6	2/7	-0.25	-0.25	-0.47	-0.12	0.08	-0.20	-0.47	0.08
7	2/14	-0.21	-0.16	-0.44	-0.12	0.08	-0.17	-0.44	0.08
8	2/10	-0.21	-0.16	-0.42	-0.11		-0.23	-0.42	-0.11
9	2/28	-0.14	-0.13	-0.38	-0.12	-0.02	-0.16	-0.38	-0.02
10	3/7	-0.16	-0.15	-0.39	-0.21	0.00	-0.18	-0.39	0.00
11	3/14	-0.24	-0.24	-0.43	-0.14	0.04	-0.20	-0.43	0.04
12	3/21	-0.24	-0.22	-0.43	-0.14	0.20	-0.16	-0.43	0.20
13	3/28	-0.21	-0.22	-0.43	-0.12	0.15	-0.17	-0.43	0.15
14	4/4	-0.21	-0.21	-0.40	-0.12	0.15	-0.16	-0.40	0.15
15	4/11	-0.21	-0.21	-0.40	-0.09	0.15	-0.15	-0.40	0.15
16	4/18	-0.20	-0.21	-0.37	-0.09	0.15	-0.14	-0.37	0.15
17	4/25	-0.16	-0.20	-0.37	-0.09	0.20	-0.12	-0.37	0.20
18	5/2	-0.23	-0.18	-0.33	-0.26	0.06	-0.19	-0.33	0.06
19	5/9	-0.23	-0.19	-0.34	-0.22	-0.04	-0.20	-0.34	-0.04
20	5/16	-0.29	-0.25	-0.24	0.20	0.52	-0.01	-0.29	0.52
21	5/23	-0.29	-0.24	-0.24	0.23	0.51	0.00	-0.29	0.51
22	5/30	-0.28	-0.24	-0.24	0.26	0.43	-0.01	-0.28	0.43
23	6/6	-0.28	-0.24		0.26	0.43	0.04	-0.28	0.43
24	6/13	-0.28	-0.24	-0.19	0.44	0.44	0.03	-0.28	0.44
25	6/20	-0.28	-0.24	-0.19	0.32	0.37	-0.01	-0.28	0.37
26	6/27	-0.34	-0.25	-0.20	-0.02	0.25	-0.11	-0.34	0.25
27	7/4	-0.43	-0.27	-0.14	-0.34		-0.29	-0.43	-0.14
28	7/11	-0.25	-0.39	-0.13	-0.32	-0.20	-0.26	-0.39	-0.13
29	7/18	-0.25	-0.39	0.33	-0.05	1.50	0.23	-0.39	1.50
30	7/25	-0.22	-0.39	0.34	-0.10	1.00	0.12	-0.39	1.00
31	8/1	-0.22	-0.44	0.34	-0.10	1.06	0.13	-0.44	1.06
32	8/8	-0.22	-0.46	0.24	-0.10	1.11	0.11	-0.46	1.11
33	8/15	-0.20	-0.46	0.11	-0.10	1.11	0.09	-0.46	1.11
34	8/22	-0.20	-0.46	0.05	-0.05	1.11	0.09	-0.46	1.11
35	8/29	-0.17	-0.44	-0.06	-0.08	1.20	0.09	-0.44	1.20
36	9/5	-0.17	-0.44	-0.06	-0.03	0.57	-0.03	-0.44	0.57
37	9/12	-0.22	-0.58	-0.18	-0.23	-0.08	-0.26	-0.58	-0.08
38	9/19	-0.20	-0.59		-0.15	-0.26	-0.30	-0.59	-0.15
39	9/26	-0.20	-0.52	-0.34	-0.15	-0.26	-0.29	-0.52	-0.15
40	10/3	-0.23	-0.52	-0.29	-0.13		-0.29	-0.52	-0.13
41	10/10	-0.26	-0.59	-0.27	-0.13		-0.31	-0.59	-0.13
42	10/17	-0.29	-0.59	-0.23	-0.05	-0.26	-0.28	-0.59	-0.05
43	10/24	-0.29	-0.59	-0.21	-0.05	-0.24	-0.27	-0.59	-0.05
44	10/31	-0.33	-0.55	-0.19	-0.05	-0.18	-0.26	-0.55	-0.05
45	11/7	-0.33	-0.47	-0.14	-0.05	-0.17	-0.23	-0.47	-0.05
46	11/14	-0.35	-0.42	-0.11	-0.05	-0.17	-0.22	-0.42	-0.05
47	11/21	-0.31	-0.29	-0.07	0.03	-0.17	-0.16	-0.31	0.03
48	12/5	-0.31	-0.30		0.01	-0.13	-0.18	-0.31	0.01
49	12/12	-0.47	-0.44	-0.12	0.05	-0.22	-0.24	-0.47	0.05
50	12/19	-0.44	-0.44	-0.15	-0.02	-0.27	-0.27	-0.44	-0.02
51	12/26		-0.44	-0.17	0.03	-0.28	-0.22	-0.44	0.03

Highlighted values were used to calculate the change in basis from harvest to spring.

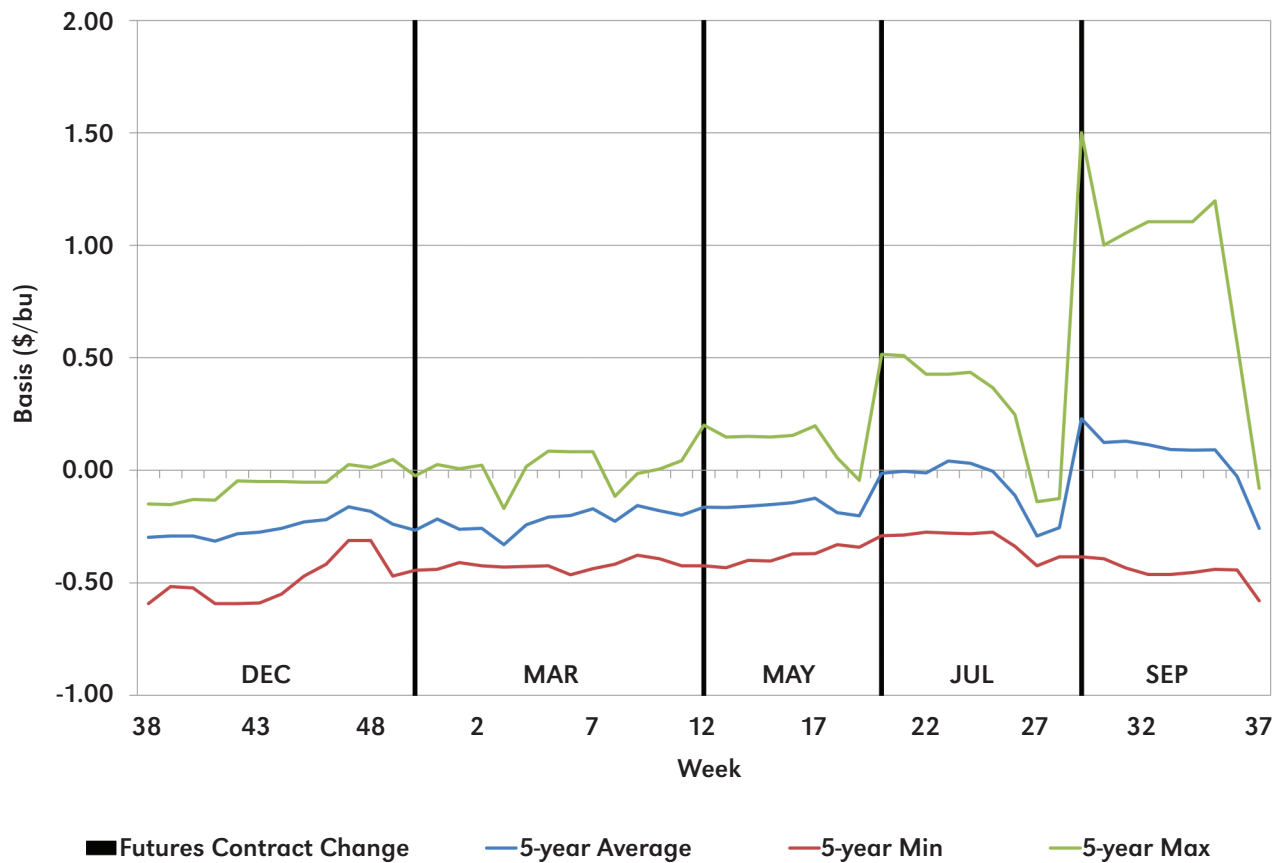


Figure 18. Grand Island, Neb. Cash Corn Price, 2009-2013

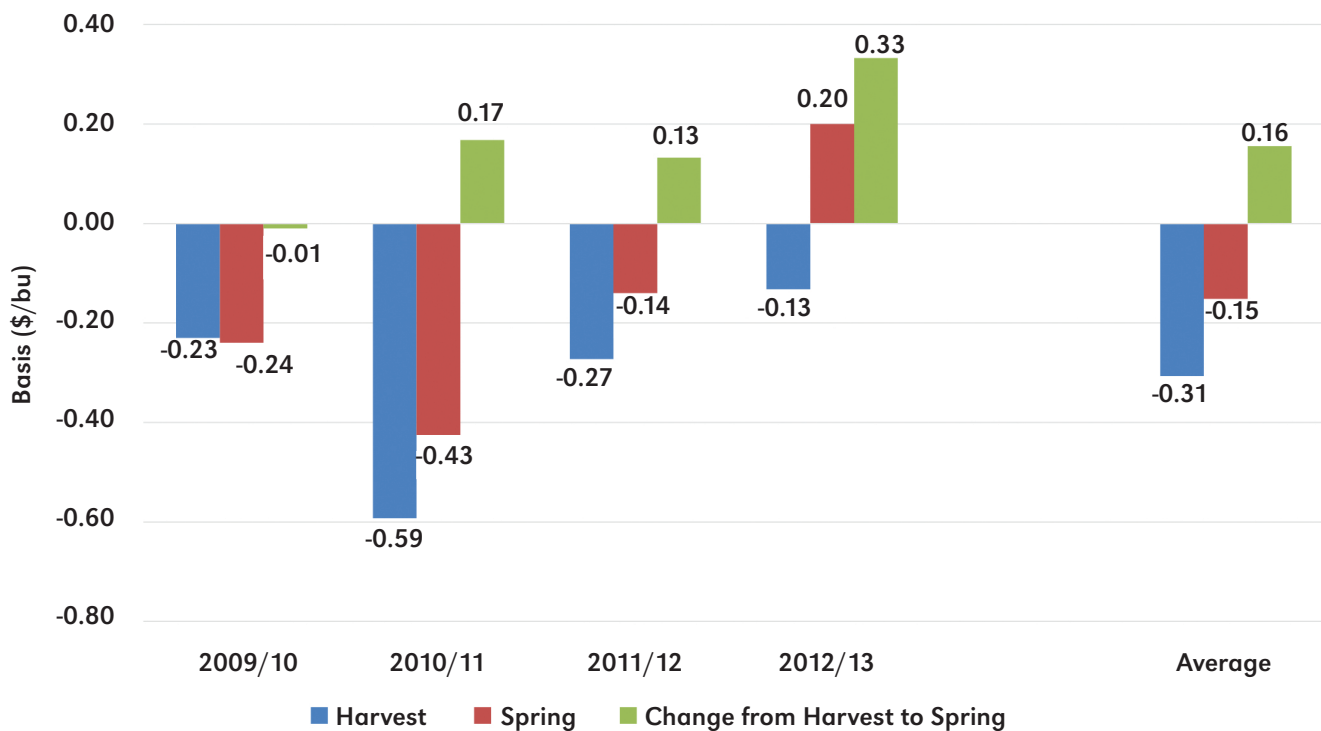


Figure 19. Grand Island, Neb. Cash Corn Basis, 2009-2013

Table 20. Hastings, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.79	3.81	5.64	6.23	6.95	5.28	3.79	6.95
2	1/10	3.37	3.45	5.95	5.91	7.08	5.15	3.37	7.08
3	1/17	3.59	3.42	6.07	5.86	7.30	5.25	3.42	7.30
4	1/24	3.57	3.32	6.07	6.19	7.29	5.29	3.32	7.29
5	1/31	3.48	3.29	6.22	6.28	7.45	5.34	3.29	7.45
6	2/7	3.52	3.40	6.59	6.25	7.17	5.39	3.40	7.17
7	2/14	3.40	3.43	6.74	6.24	7.04	5.37	3.40	7.04
8	2/10	3.50	3.61	6.49	6.27		4.97	3.50	6.49
9	2/28	3.38	3.61	6.92	6.39	7.21	5.50	3.38	7.21
10	3/7	3.65	3.43	6.38	6.18	7.14	5.36	3.43	7.14
11	3/14	3.73	3.54	6.02	6.52	7.39	5.44	3.54	7.39
12	3/21	3.67	3.37	6.60	6.26	7.53	5.49	3.37	7.53
13	3/28	3.78	3.26	6.54	5.86	7.11	5.31	3.26	7.11
14	4/4	3.69	3.30	7.21	6.46		5.17	3.30	7.21
15	4/11	3.67	3.46	7.17	6.27	6.67	5.45	3.46	7.17
16	4/18	3.63	3.47	7.02	6.10		5.06	3.47	7.02
17	4/25	3.77	3.50	6.87	6.05	6.58	5.35	3.50	6.87
18	5/2	3.86	3.52	6.78	6.24	7.07	5.49	3.52	7.07
19	5/9	3.95	3.52	6.51	6.04	6.97	5.40	3.52	6.97
20	5/16	3.92	3.41	7.23	6.48	6.93	5.59	3.41	7.23
21	5/23	3.99	3.52	7.26	6.01	7.14	5.58	3.52	7.26
22	5/30	4.17	3.29	7.47	5.80	7.03	5.55	3.29	7.47
23	6/6	4.09	3.25	7.69	6.22		5.31	3.25	7.69
24	6/13	3.75	3.39	6.85	6.38	6.92	5.46	3.39	6.92
25	6/20	3.55	3.27	6.66	6.11	7.20	5.36	3.27	7.20
26	6/27	3.14	3.44	6.52	6.51	6.93	5.31	3.14	6.93
27	7/4	3.04	3.55	6.38	7.35		5.08	3.04	7.35
28	7/11	2.92	3.56	7.13	7.34	7.11	5.61	2.92	7.34
29	7/18	3.05	3.41	7.04	8.13	7.06	5.74	3.05	8.13
30	7/25	3.13	3.44	7.17	7.67	6.61	5.60	3.13	7.67
31	8/1	3.10	3.59	7.22	7.81	6.12	5.57	3.10	7.81
32	8/8	3.02	3.62	7.07	8.07	6.03	5.56	3.02	8.07
33	8/15	2.98	3.70	7.01	7.88	6.06	5.53	2.98	7.88
34	8/22	3.05	3.72	7.29	8.03	6.04	5.63	3.05	8.03
35	8/29	2.97	3.93	7.23	8.04	6.20	5.67	2.97	8.04
36	9/5	2.96	4.17	7.14	7.94	5.46	5.53	2.96	7.94
37	9/12	3.10	4.42	6.81	7.55	5.21	5.42	3.10	7.55
38	9/19	3.12	4.50	6.40	7.27	4.94	5.25	3.12	7.27
39	9/26	3.12	4.47	6.12	7.02	4.82	5.11	3.12	7.02
40	10/3	3.31	4.49	5.88	7.47		5.29	3.31	7.47
41	10/10	3.40	5.08	6.16	7.66		5.58	3.40	7.66
42	10/17	3.71	5.04	6.31	7.55	4.30	5.38	3.71	7.55
43	10/24	3.49	5.19	6.35	7.39		5.61	3.49	7.39
44	10/31	3.47	5.38	6.41	7.47	4.13	5.37	3.47	7.47
45	11/7	3.54	5.21	6.35	7.38	4.07	5.31	3.54	7.38
46	11/14	3.58	5.03	6.04	7.18	4.13	5.19	3.58	7.18
47	11/21	3.51	5.11	5.86	7.54	4.11	5.23	3.51	7.54
48	12/5	3.43	5.34	5.87	7.48	4.13	5.25	3.43	7.48
49	12/12	3.52	5.49	5.66	7.19	4.12	5.20	3.52	7.19
50	12/19	3.74	5.75	5.99	6.98	4.08	5.31	3.74	6.98
51	12/26		5.78	6.18	6.93	4.05	5.74	4.05	6.93

Table 21. Hastings, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.28	-0.37	-0.38	-0.20	0.06	-0.23	-0.38	0.06
2	1/10	-0.28	-0.36	-0.48	-0.21	0.09	-0.25	-0.48	0.09
3	1/17	-0.29	-0.30	-0.47	-0.20	0.05	-0.24	-0.47	0.05
4	1/24	-0.25	-0.30	-0.44	-0.15	0.05	-0.22	-0.44	0.05
5	1/31	-0.23	-0.25	-0.41	-0.15	0.04	-0.20	-0.41	0.04
6	2/7	-0.14	-0.23	-0.40	-0.12	0.06	-0.17	-0.40	0.06
7	2/14	-0.13	-0.14	-0.39	-0.12	0.09	-0.14	-0.39	0.09
8	2/10	-0.12	-0.11	-0.37	-0.13		-0.18	-0.37	-0.11
9	2/28	-0.11	-0.11	-0.38	-0.15	0.01	-0.15	-0.38	0.01
10	3/7	-0.12	-0.13	-0.38	-0.27	0.02	-0.17	-0.38	0.02
11	3/14	-0.24	-0.22	-0.45	-0.17	0.06	-0.20	-0.45	0.06
12	3/21	-0.24	-0.18	-0.43	-0.19	0.20	-0.17	-0.43	0.20
13	3/28	-0.25	-0.19	-0.39	-0.18	0.16	-0.17	-0.39	0.16
14	4/4	-0.21	-0.18	-0.38	-0.12		-0.22	-0.38	-0.12
15	4/11	-0.19	-0.17	-0.37	-0.11	0.16	-0.14	-0.37	0.16
16	4/18	-0.18	-0.15	-0.35	-0.11		-0.20	-0.35	-0.11
17	4/25	-0.19	-0.11	-0.36	-0.19	0.13	-0.14	-0.36	0.13
18	5/2	-0.19	-0.12	-0.27	-0.27	0.10	-0.15	-0.27	0.10
19	5/9	-0.27	-0.15	-0.30	-0.22	0.02	-0.18	-0.30	0.02
20	5/16	-0.32	-0.21	-0.25	0.23	0.52	-0.01	-0.32	0.52
21	5/23	-0.30	-0.21	-0.20	0.23	0.52	0.01	-0.30	0.52
22	5/30	-0.32	-0.21	-0.20	0.25	0.49	0.00	-0.32	0.49
23	6/6	-0.32	-0.18	-0.17	0.28		-0.10	-0.32	0.28
24	6/13	-0.28	-0.19	-0.17	0.37	0.49	0.04	-0.28	0.49
25	6/20	-0.28	-0.18	-0.15	0.25	0.47	0.02	-0.28	0.47
26	6/27	-0.32	-0.22	0.23	-0.01	0.26	-0.01	-0.32	0.26
27	7/4	-0.40	-0.23	-0.12	-0.33		-0.27	-0.40	-0.12
28	7/11	-0.25	-0.37	-0.04	-0.37	-0.06	-0.22	-0.37	-0.04
29	7/18	-0.22	-0.36	0.25	0.05	1.65	0.28	-0.36	1.65
30	7/25	-0.19	-0.35	0.35	-0.14	1.65	0.26	-0.35	1.65
31	8/1	-0.23	-0.45	0.28	-0.13	1.25	0.15	-0.45	1.25
32	8/8	-0.23	-0.44	0.04	-0.11	1.30	0.11	-0.44	1.30
33	8/15	-0.21	-0.44	0.02	-0.10	1.25	0.10	-0.44	1.25
34	8/22	-0.18	-0.45	-0.03	-0.06	1.17	0.09	-0.45	1.17
35	8/29	-0.14	-0.40	-0.06	-0.08	1.23	0.11	-0.40	1.23
36	9/5	-0.14	-0.39	-0.09	-0.03	0.57	-0.02	-0.39	0.57
37	9/12	-0.19	-0.54	-0.20	-0.22	0.42	-0.15	-0.54	0.42
38	9/19	-0.25	-0.49	-0.10	-0.19	0.35	-0.14	-0.49	0.35
39	9/26	-0.29	-0.49	-0.21	-0.14	0.25	-0.17	-0.49	0.25
40	10/3	-0.33	-0.49	-0.18	-0.10		-0.27	-0.49	-0.10
41	10/10	-0.33	-0.59	-0.22	-0.07		-0.30	-0.59	-0.07
42	10/17	-0.33	-0.60	-0.19	-0.06	-0.13	-0.26	-0.60	-0.06
43	10/24	-0.31	-0.60	-0.17	-0.03		-0.28	-0.60	-0.03
44	10/31	-0.30	-0.52	-0.13	-0.04	-0.15	-0.23	-0.52	-0.04
45	11/7	-0.37	-0.43	-0.11	-0.03	-0.14	-0.21	-0.43	-0.03
46	11/14	-0.37	-0.39	-0.11	-0.03	-0.14	-0.21	-0.39	-0.03
47	11/21	-0.34	-0.30	-0.09	0.03	-0.12	-0.16	-0.34	0.03
48	12/5	-0.34	-0.26	-0.03	0.00	-0.10	-0.15	-0.34	0.00
49	12/12	-0.45	-0.39	-0.13	0.07	-0.16	-0.21	-0.45	0.07
50	12/19	-0.40	-0.39	-0.19	0.02	-0.23	-0.24	-0.40	0.02
51	12/26		-0.38	-0.20	0.01	-0.21	-0.19	-0.38	0.01

Highlighted values were used to calculate the change in basis from harvest to spring.

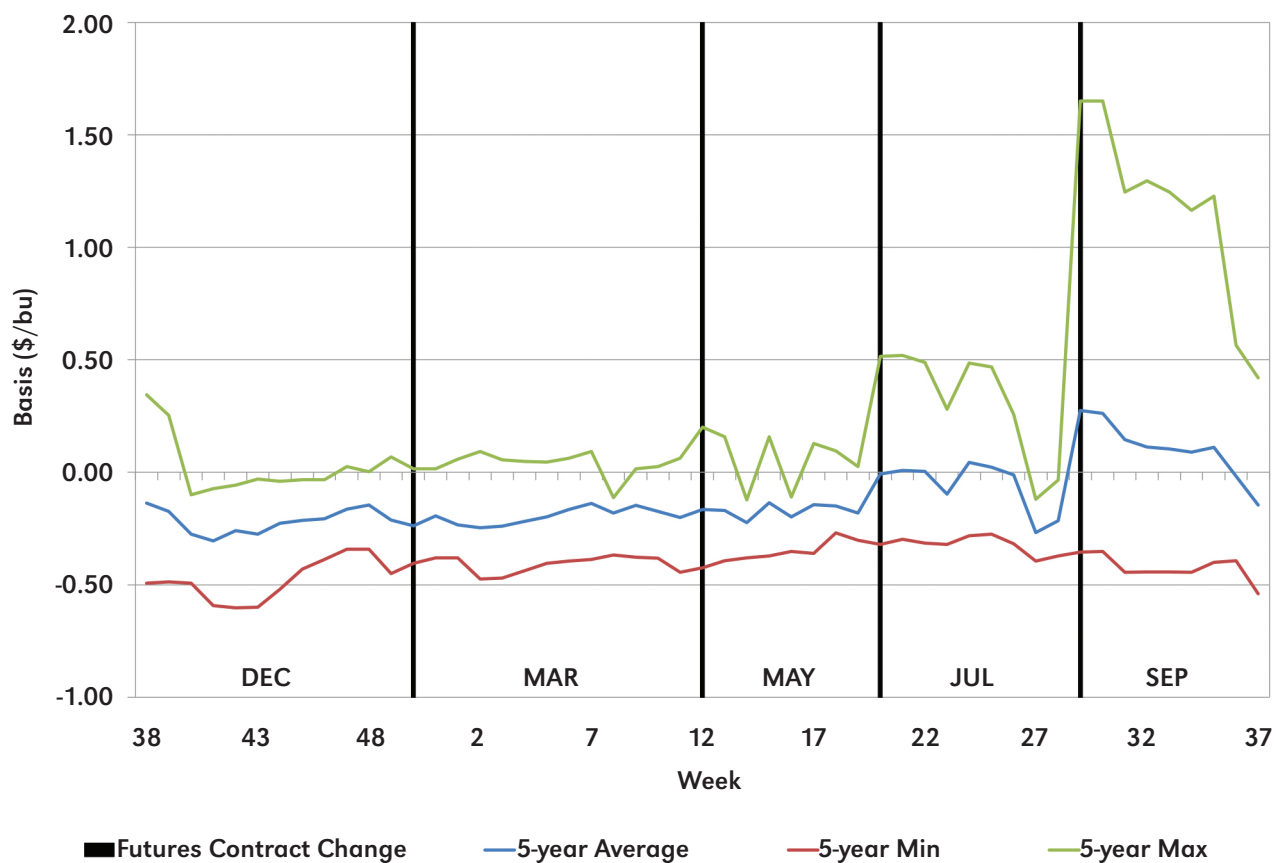


Figure 20. Hastings, Neb. Cash Corn Price, 2009-2013

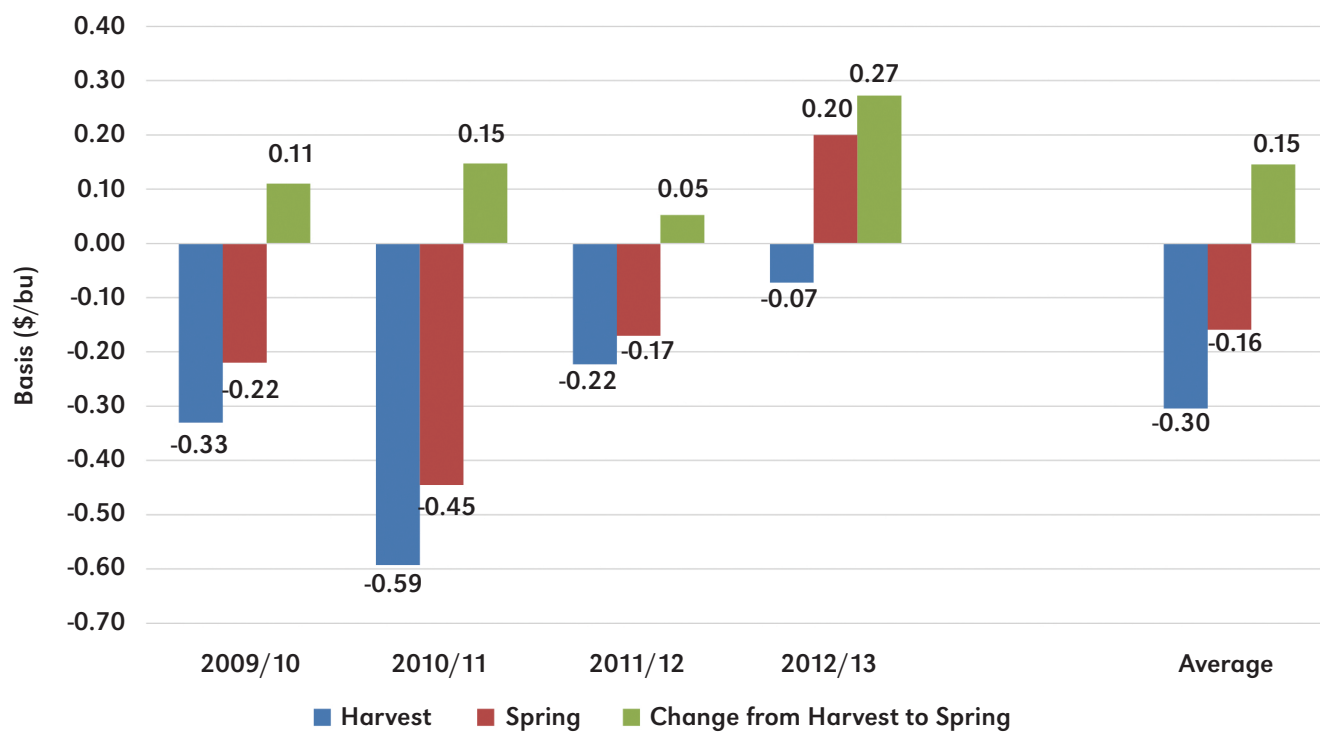


Figure 21. Hastings, Neb. Cash Corn Basis, 2009-2013

Table 22. Hay Springs, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.75	3.52	5.37	5.97	6.60	5.04	3.52	6.60
2	1/10	3.33	3.16	5.74	5.66	6.71	4.92	3.16	6.71
3	1/17	3.55	3.07	5.81	5.61	6.96	5.00	3.07	6.96
4	1/24	3.50	2.92	5.75	5.92	6.96	5.01	2.92	6.96
5	1/31	3.44	2.84	5.89	6.07	7.11	5.07	2.84	7.11
6	2/7	3.39	2.96	6.30	6.03	6.80	5.10	2.96	6.80
7	2/14	3.15	2.92	6.46	6.02	6.64	5.04	2.92	6.64
8	2/10	3.24	3.17	6.19	6.04		4.66	3.17	6.19
9	2/28	3.16	3.23	6.60	6.18	6.85	5.20	3.16	6.85
10	3/7	3.45	3.10	6.06	5.99	6.76	5.07	3.10	6.76
11	3/14	3.56	3.21	5.72	6.32	7.04	5.17	3.21	7.04
12	3/21	3.51	3.00	6.28	6.07	7.23	5.22	3.00	7.23
13	3/28	3.60	2.91	6.24	5.68	6.83	5.05	2.91	6.83
14	4/4	3.48	3.00	6.90	6.25	6.21	5.17	3.00	6.90
15	4/11	3.44	3.19	6.85	6.03	6.42	5.19	3.19	6.85
16	4/18	3.39	3.21	6.68	5.87	6.38	5.11	3.21	6.68
17	4/25	3.53	3.28	6.54	5.82	6.27	5.09	3.28	6.54
18	5/2	3.61	3.24	6.34	5.96	6.62	5.15	3.24	6.62
19	5/9	3.80	3.28	6.05	5.72	6.58	5.09	3.28	6.58
20	5/16	3.76	3.17	6.84	6.12	6.61	5.30	3.17	6.84
21	5/23	3.79	3.32	7.11	5.64	6.82	5.34	3.32	7.11
22	5/30	3.88	3.08	7.32	5.41	6.82	5.30	3.08	7.32
23	6/6	3.81	3.02	7.51	5.89	6.96	5.44	3.02	7.51
24	6/13	3.43	3.18	6.67	6.00	6.83	5.22	3.18	6.83
25	6/20	3.22	3.06	6.46	5.86	7.11	5.14	3.06	7.11
26	6/27	2.82	3.26	na	6.49	6.85	4.86	2.82	6.85
27	7/4	2.61	3.36	6.21	6.99		4.79	2.61	6.99
28	7/11	2.59	3.43	7.04	7.16	6.91	5.43	2.59	7.16
29	7/18	2.75	3.27	6.94	7.93	6.96	5.57	2.75	7.93
30	7/25	2.80	3.30	7.02	7.63	6.11	5.37	2.80	7.63
31	8/1	2.82	3.54	7.14	7.71	6.32	5.51	2.82	7.71
32	8/8	2.74	3.57	7.22	7.95	6.13	5.52	2.74	7.95
33	8/15	2.73	3.64	7.17	7.73	6.16	5.49	2.73	7.73
34	8/22	2.84	3.65	7.42	7.83	6.27	5.60	2.84	7.83
35	8/29	2.76	3.84	7.18	7.91	6.06	5.55	2.76	7.91
36	9/5	2.75	4.08	7.12	7.93	5.46	5.47	2.75	7.93
37	9/12	2.89	4.33	6.63	7.45	4.71	5.20	2.89	7.45
38	9/19	3.01	4.20	6.00	7.00	4.19	4.88	3.01	7.00
39	9/26	3.00	4.17	5.87	6.72	4.22	4.80	3.00	6.72
40	10/3	3.26	4.29	5.51	7.13		5.05	3.26	7.13
41	10/10	3.35	4.88	5.86	7.34		5.36	3.35	7.34
42	10/17	3.65	4.87	5.99	7.22	4.07	5.16	3.65	7.22
43	10/24	3.49	5.02	6.05	7.03	4.06	5.13	3.49	7.03
44	10/31	3.26	5.09	6.10	7.12	3.94	5.10	3.26	7.12
45	11/7	3.45		6.04	7.02	3.88	5.10	3.45	7.02
46	11/14	3.49	4.64	5.75	6.84	3.92	4.93	3.49	6.84
47	11/21	3.37	4.73	5.55	7.25	3.91	4.96	3.37	7.25
48	12/5	3.29	5.02	5.54	7.19	3.95	5.00	3.29	7.19
49	12/12	3.33	5.20	5.31	6.88	3.95	4.93	3.33	6.88
50	12/19	3.49		5.71	6.64	3.91	4.94	3.49	6.64
51	12/26		5.51	5.92	6.62	3.87	5.48	3.87	6.62

Table 23. Hay Springs, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.32	-0.66	-0.65	-0.47	-0.29	-0.48	-0.66	-0.29
2	1/10	-0.32	-0.65	-0.69	-0.46	-0.28	-0.48	-0.69	-0.28
3	1/17	-0.33	-0.65	-0.73	-0.45	-0.29	-0.49	-0.73	-0.29
4	1/24	-0.32	-0.70	-0.76	-0.43	-0.28	-0.50	-0.76	-0.28
5	1/31	-0.27	-0.70	-0.74	-0.36	-0.30	-0.47	-0.74	-0.27
6	2/7	-0.27	-0.67	-0.69	-0.34	-0.31	-0.46	-0.69	-0.27
7	2/14	-0.38	-0.65	-0.67	-0.34	-0.31	-0.47	-0.67	-0.31
8	2/10	-0.38	-0.55	-0.67	-0.36		-0.49	-0.67	-0.36
9	2/28	-0.33	-0.49	-0.70	-0.36	-0.35	-0.44	-0.70	-0.33
10	3/7	-0.32	-0.46	-0.70	-0.46	-0.36	-0.46	-0.70	-0.32
11	3/14	-0.41	-0.55	-0.75	-0.37	-0.29	-0.47	-0.75	-0.29
12	3/21	-0.40	-0.55	-0.75	-0.38	-0.10	-0.43	-0.75	-0.10
13	3/28	-0.43	-0.54	-0.69	-0.36	-0.12	-0.43	-0.69	-0.12
14	4/4	-0.42	-0.48	-0.69	-0.33	-0.09	-0.40	-0.69	-0.09
15	4/11	-0.42	-0.44	-0.69	-0.35	-0.09	-0.40	-0.69	-0.09
16	4/18	-0.42	-0.41	-0.69	-0.34	-0.07	-0.39	-0.69	-0.07
17	4/25	-0.43	-0.33	-0.69	-0.42	-0.18	-0.41	-0.69	-0.18
18	5/2	-0.44	-0.40	-0.71	-0.55	-0.36	-0.49	-0.71	-0.36
19	5/9	-0.42	-0.39	-0.76	-0.54	-0.37	-0.49	-0.76	-0.37
20	5/16	-0.48	-0.45	-0.64	-0.13	0.20	-0.30	-0.64	0.20
21	5/23	-0.50	-0.41	-0.35	-0.15	0.20	-0.24	-0.50	0.20
22	5/30	-0.61	-0.42	-0.35	-0.14	0.28	-0.25	-0.61	0.28
23	6/6	-0.60	-0.41	-0.35	-0.05	0.33	-0.22	-0.60	0.33
24	6/13	-0.60	-0.40	-0.35	-0.01	0.40	-0.19	-0.60	0.40
25	6/20	-0.61	-0.39	-0.35	0.00	0.38	-0.19	-0.61	0.38
26	6/27	-0.64	-0.40		-0.03	0.18	-0.22	-0.64	0.18
27	7/4	-0.83	-0.42	-0.29	-0.69		-0.56	-0.83	-0.29
28	7/11	-0.58	-0.50	-0.13	-0.55	-0.26	-0.40	-0.58	-0.13
29	7/18	-0.52	-0.50	0.15	-0.15	1.55	0.11	-0.52	1.55
30	7/25	-0.52	-0.49	0.20	-0.18	1.15	0.03	-0.52	1.15
31	8/1	-0.51	-0.50	0.20	-0.23	1.45	0.08	-0.51	1.45
32	8/8	-0.51	-0.49	0.19	-0.23	1.40	0.07	-0.51	1.40
33	8/15	-0.46	-0.50	0.18	-0.25	1.35	0.06	-0.50	1.35
34	8/22	-0.39	-0.52	0.10	-0.26	1.40	0.07	-0.52	1.40
35	8/29	-0.35	-0.49	-0.11	-0.21	1.09	-0.01	-0.49	1.09
36	9/5	-0.35	-0.48	-0.11	-0.04	0.57	-0.08	-0.48	0.57
37	9/12	-0.40	-0.63	-0.38	-0.32	-0.08	-0.36	-0.63	-0.08
38	9/19	-0.36	-0.79	-0.50	-0.46	-0.40	-0.50	-0.79	-0.36
39	9/26	-0.41	-0.79	-0.46	-0.44	-0.35	-0.49	-0.79	-0.35
40	10/3	-0.38	-0.69	-0.55	-0.44		-0.51	-0.69	-0.38
41	10/10	-0.38	-0.79	-0.52	-0.39		-0.52	-0.79	-0.38
42	10/17	-0.39	-0.77	-0.51	-0.39	-0.36	-0.48	-0.77	-0.36
43	10/24	-0.31	-0.77	-0.47	-0.39	-0.34	-0.45	-0.77	-0.31
44	10/31	-0.51	-0.81	-0.44	-0.39	-0.34	-0.50	-0.81	-0.34
45	11/7	-0.46		-0.42	-0.39	-0.33	-0.40	-0.46	-0.33
46	11/14	-0.46	-0.78	-0.40	-0.37	-0.35	-0.47	-0.78	-0.35
47	11/21	-0.48	-0.68	-0.40	-0.27	-0.32	-0.43	-0.68	-0.27
48	12/5	-0.48	-0.58	-0.36	-0.29	-0.28	-0.40	-0.58	-0.28
49	12/12	-0.64	-0.68	-0.48	-0.24	-0.33	-0.47	-0.68	-0.24
50	12/19	-0.65		-0.47	-0.33	-0.40	-0.46	-0.65	-0.33
51	12/26		-0.65	-0.46	-0.30	-0.39	-0.45	-0.65	-0.30

Highlighted values were used to calculate the change in basis from harvest to spring.

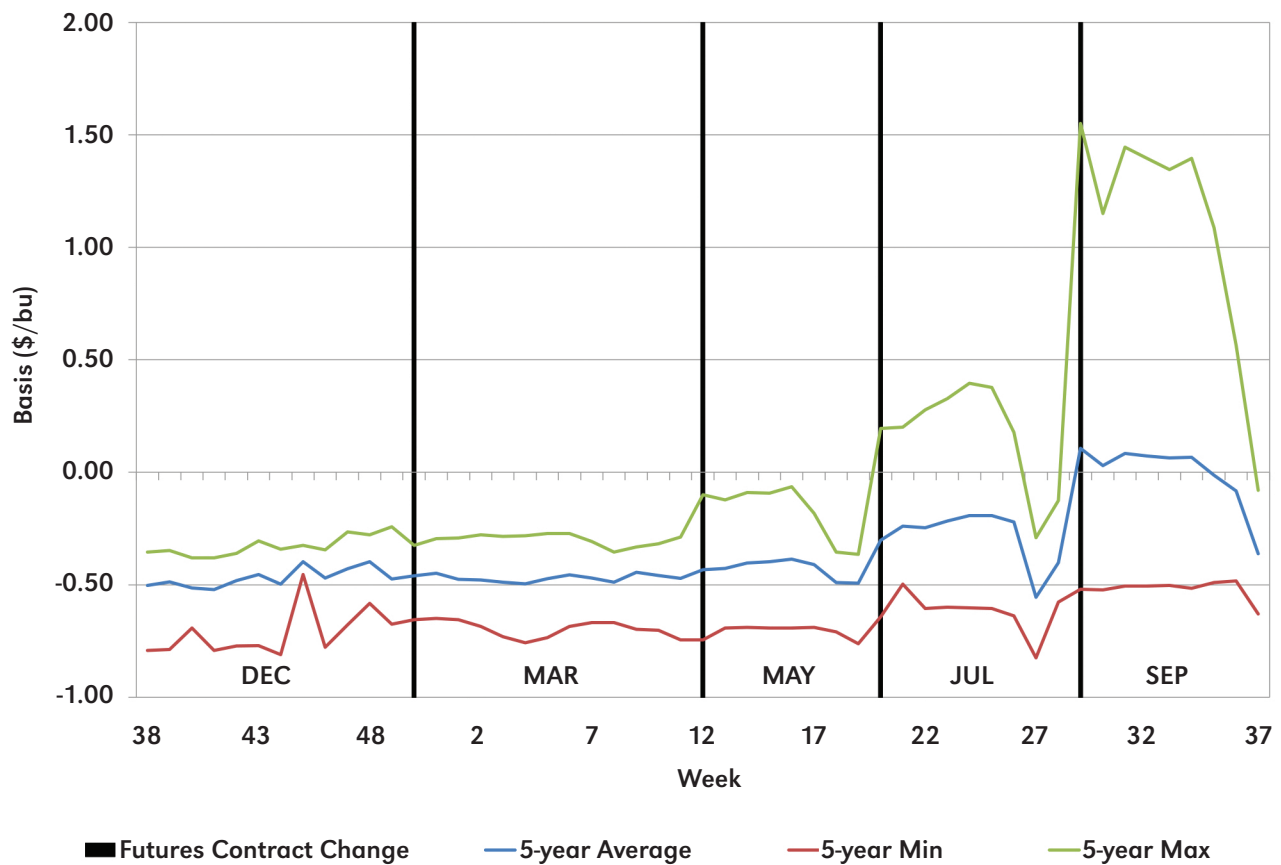


Figure 22. Hay Springs, Neb. Cash Corn Price, 2009-2013

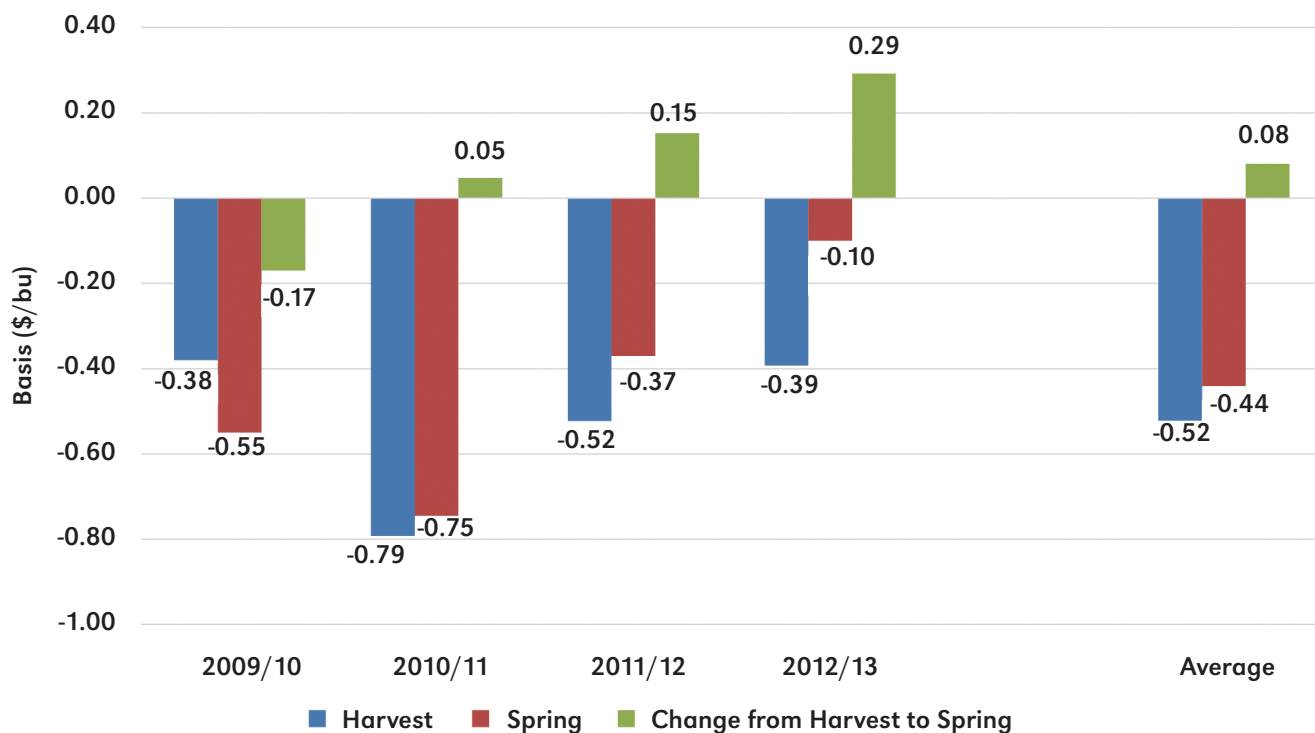


Figure 23. Hay Springs, Neb. Cash Corn Basis, 2009-2013

Table 24. Hemingford, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.77	3.62	5.50	6.11	6.74	5.15	3.62	6.74
2	1/10	3.35	3.26	5.87	5.80	6.85	5.03	3.26	6.85
3	1/17	3.57	3.17	5.94	5.75	7.10	5.11	3.17	7.10
4	1/24	3.52	3.02	5.89	6.06	7.10	5.12	3.02	7.10
5	1/31	3.46	2.94	6.03	6.21	7.25	5.18	2.94	7.25
6	2/7	3.41	3.06	6.44	6.17	6.94	5.20	3.06	6.94
7	2/14	3.25	3.02	6.60	6.16	6.78	5.16	3.02	6.78
8	2/10	3.34	3.27	6.33	6.18		4.78	3.27	6.33
13	3/28	3.70	3.01	6.38	5.82	6.93	5.17	3.01	6.93
14	4/4	3.58	3.10	7.04	6.39	6.31	5.28	3.10	7.04
15	4/11	3.54	3.28	6.99	6.17	6.52	5.30	3.28	6.99
16	4/18	3.49	3.30	6.82	6.01	6.48	5.22	3.30	6.82
17	4/25	3.63	3.34	6.68	5.96	6.37	5.20	3.34	6.68
18	5/2	3.71	3.33	6.48	6.11	6.72	5.27	3.33	6.72
19	5/9	3.90	3.37	6.19	5.87	6.68	5.20	3.37	6.68
20	5/16	3.86	3.26	6.98	6.27	6.71	5.42	3.26	6.98
21	5/23	3.89	3.41	7.25	5.79	6.92	5.45	3.41	7.25
22	5/30	3.98	3.17	7.46	5.56	6.92	5.42	3.17	7.46
23	6/6	3.91	3.11	7.65	6.04	7.06	5.55	3.11	7.65
24	6/13	3.53	3.27	6.81	6.15	6.93	5.34	3.27	6.93
25	6/20	3.32	3.15	6.60	6.01	7.21	5.26	3.15	7.21
26	6/27	2.92	3.35	na	6.64	6.95	4.97	2.92	6.95
27	7/4	2.71	3.45	6.35	7.14		4.91	2.71	7.14
28	7/11	2.69	3.52	7.14	7.31	7.01	5.53	2.69	7.31
29	7/18	2.85	3.36	7.04	8.08	7.06	5.68	2.85	8.08
30	7/25	2.90	3.39	7.12	7.78	6.21	5.48	2.90	7.78
31	8/1	2.97	3.63	7.24	7.86	6.42	5.62	2.97	7.86
32	8/8	2.84	3.66	7.32	8.10	6.23	5.63	2.84	8.10
33	8/15	2.83	3.74	7.27	7.88	6.26	5.60	2.83	7.88
34	8/22	2.94	3.74	7.52	7.98	6.37	5.71	2.94	7.98
35	8/29	2.86	3.93	7.28	8.06	6.16	5.66	2.86	8.06
36	9/5	2.85	4.17	7.22	8.08	5.56	5.58	2.85	8.08
37	9/12	2.99	4.42	6.73	7.59	4.81	5.31	2.99	7.59
38	9/19	3.11	4.29	6.10	7.14	4.29	4.99	3.11	7.14
39	9/26	3.10	4.26	5.97	6.86	4.32	4.90	3.10	6.86
40	10/3	3.36	4.38	5.65	7.27		5.17	3.36	7.27
41	10/10	3.45	4.97	6.00	7.48		5.48	3.45	7.48
42	10/17	3.75	5.00	6.13	7.36	4.17	5.28	3.75	7.36
43	10/24	3.59	5.15	6.17	7.17	4.16	5.25	3.59	7.17
44	10/31	3.36	5.22	6.21	7.26	4.04	5.22	3.36	7.26
45	11/7	3.55		6.15	7.16	3.96	5.21	3.55	7.16
46	11/14	3.57	4.77	5.86	6.98	4.02	5.04	3.57	6.98
47	11/21	3.47	4.86	5.69	7.39	4.01	5.08	3.47	7.39
48	12/5	3.39	5.15	5.68	7.33	4.05	5.12	3.39	7.33
49	12/12	3.43	5.33	5.45	7.02	4.05	5.06	3.43	7.02
50	12/19	3.59		5.85	6.78	4.01	5.06	3.59	6.78
51	12/26		5.64	6.06	6.76	3.97	5.61	3.97	6.76

Table 25. Hemingford, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.30	-0.56	-0.52	-0.32	-0.15	-0.37	-0.56	-0.15
2	1/10	-0.30	-0.55	-0.56	-0.32	-0.14	-0.37	-0.56	-0.14
3	1/17	-0.31	-0.55	-0.60	-0.31	-0.15	-0.38	-0.60	-0.15
4	1/24	-0.30	-0.60	-0.62	-0.29	-0.14	-0.39	-0.62	-0.14
5	1/31	-0.25	-0.60	-0.60	-0.22	-0.16	-0.36	-0.60	-0.16
6	2/7	-0.25	-0.57	-0.55	-0.20	-0.17	-0.35	-0.57	-0.17
7	2/14	-0.28	-0.55	-0.53	-0.20	-0.17	-0.35	-0.55	-0.17
8	2/10	-0.28	-0.45	-0.53	-0.22		-0.37	-0.53	-0.22
9	2/28	-0.23	-0.39	-0.56	-0.22	-0.25	-0.33	-0.56	-0.22
10	3/7	-0.22	-0.36	-0.56	-0.32	-0.26	-0.34	-0.56	-0.22
11	3/14	-0.31	-0.45	-0.61	-0.23	-0.19	-0.36	-0.61	-0.19
12	3/21	-0.30	-0.45	-0.61	-0.24	0.00	-0.32	-0.61	0.00
13	3/28	-0.33	-0.44	-0.55	-0.22	-0.02	-0.31	-0.55	-0.02
14	4/4	-0.32	-0.38	-0.55	-0.19	0.01	-0.29	-0.55	0.01
15	4/11	-0.32	-0.35	-0.55	-0.21	0.01	-0.28	-0.55	0.01
16	4/18	-0.32	-0.32	-0.55	-0.20	0.04	-0.27	-0.55	0.04
17	4/25	-0.33	-0.27	-0.55	-0.28	-0.08	-0.30	-0.55	-0.08
18	5/2	-0.34	-0.31	-0.57	-0.40	-0.26	-0.37	-0.57	-0.26
19	5/9	-0.32	-0.30	-0.62	-0.39	-0.27	-0.38	-0.62	-0.27
20	5/16	-0.38	-0.36	-0.50	0.02	0.30	-0.19	-0.50	0.30
21	5/23	-0.40	-0.32	-0.21	0.00	0.30	-0.12	-0.40	0.30
22	5/30	-0.51	-0.33	-0.21	0.01	0.38	-0.13	-0.51	0.38
23	6/6	-0.50	-0.32	-0.21	0.10	0.43	-0.10	-0.50	0.43
24	6/13	-0.50	-0.31	-0.21	0.14	0.50	-0.08	-0.50	0.50
25	6/20	-0.51	-0.30	-0.21	0.15	0.48	-0.08	-0.51	0.48
26	6/27	-0.54	-0.31		0.12	0.28	-0.11	-0.54	0.28
27	7/4	-0.73	-0.33	-0.15	-0.54		-0.44	-0.73	-0.15
28	7/11	-0.48	-0.41	-0.03	-0.40	-0.16	-0.29	-0.48	-0.03
29	7/18	-0.42	-0.41	0.25	0.00	1.65	0.22	-0.42	1.65
30	7/25	-0.42	-0.40	0.30	-0.03	1.25	0.14	-0.42	1.25
31	8/1	-0.36	-0.41	0.30	-0.08	1.55	0.20	-0.41	1.55
32	8/8	-0.41	-0.40	0.30	-0.08	1.50	0.18	-0.41	1.50
33	8/15	-0.36	-0.40	0.28	-0.10	1.45	0.17	-0.40	1.45
34	8/22	-0.29	-0.43	0.20	-0.11	1.50	0.17	-0.43	1.50
35	8/29	-0.25	-0.40	-0.01	-0.05	1.19	0.10	-0.40	1.19
36	9/5	-0.25	-0.39	-0.01	0.11	0.67	0.02	-0.39	0.67
37	9/12	-0.30	-0.54	-0.28	-0.18	0.02	-0.26	-0.54	0.02
38	9/19	-0.26	-0.70	-0.40	-0.32	-0.31	-0.40	-0.70	-0.26
39	9/26	-0.31	-0.70	-0.36	-0.30	-0.25	-0.38	-0.70	-0.25
40	10/3	-0.28	-0.60	-0.40	-0.30		-0.40	-0.60	-0.28
41	10/10	-0.28	-0.70	-0.38	-0.25		-0.40	-0.70	-0.25
42	10/17	-0.29	-0.64	-0.37	-0.25	-0.26	-0.36	-0.64	-0.25
43	10/24	-0.21	-0.64	-0.35	-0.25	-0.24	-0.34	-0.64	-0.21
44	10/31	-0.41	-0.68	-0.33	-0.25	-0.24	-0.38	-0.68	-0.24
45	11/7	-0.36		-0.31	-0.25	-0.25	-0.29	-0.36	-0.25
46	11/14	-0.38	-0.65	-0.28	-0.23	-0.25	-0.36	-0.65	-0.23
47	11/21	-0.38	-0.55	-0.26	-0.13	-0.22	-0.31	-0.55	-0.13
48	12/5	-0.38	-0.45	-0.22	-0.15	-0.18	-0.28	-0.45	-0.15
49	12/12	-0.54	-0.55	-0.34	-0.10	-0.23	-0.35	-0.55	-0.10
50	12/19	-0.56		-0.33	-0.19	-0.30	-0.34	-0.56	-0.19
51	12/26		-0.52	-0.32	-0.16	-0.29	-0.32	-0.52	-0.16

Highlighted values were used to calculate the change in basis from harvest to spring.

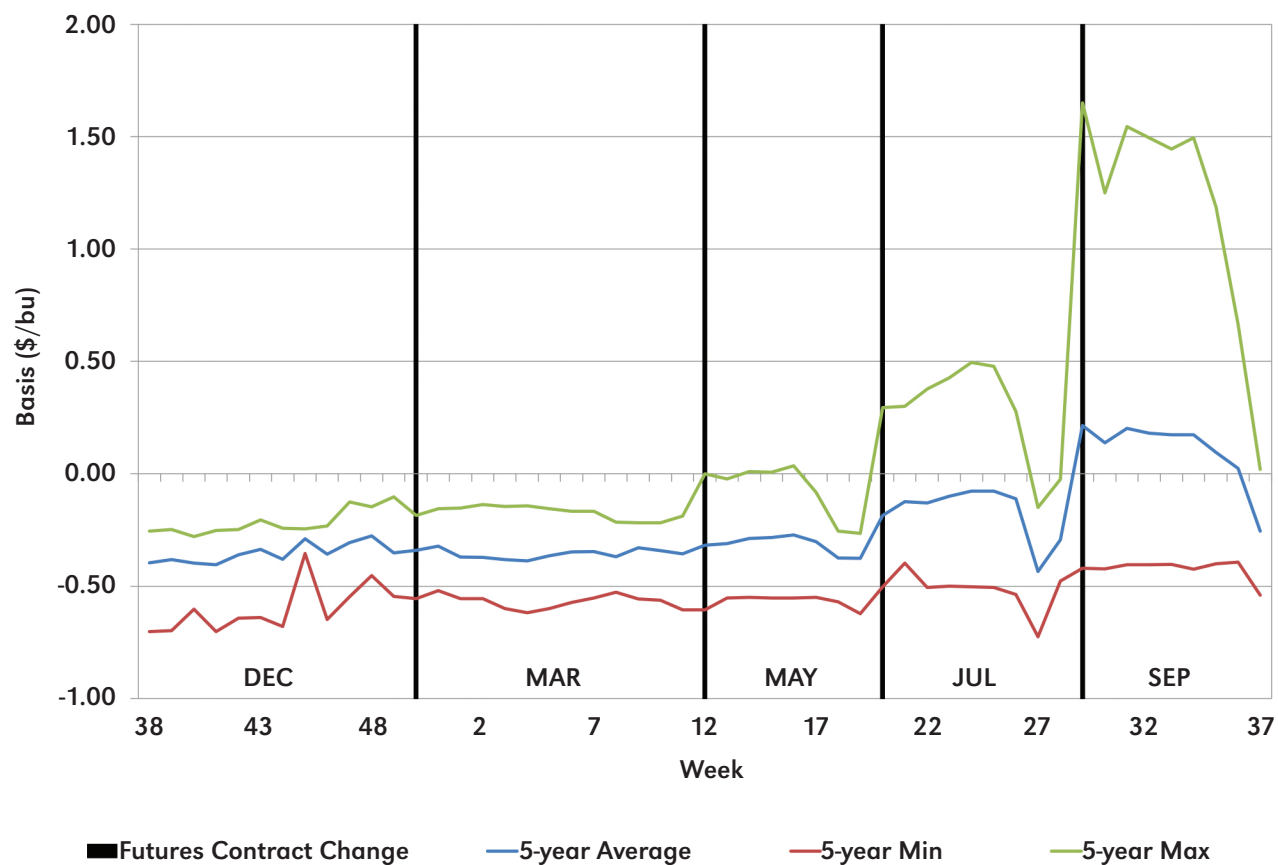


Figure 24. Hemingford, Neb. Cash Corn Price, 2009-2013

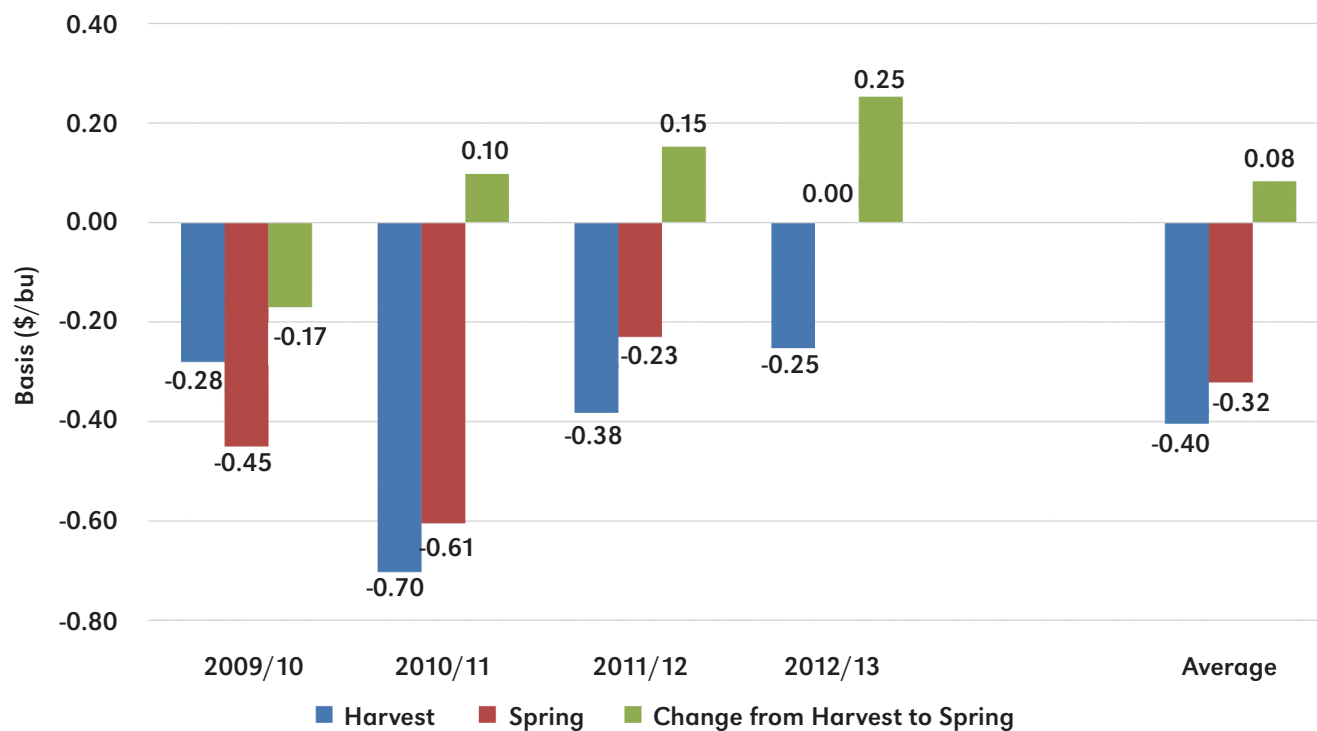


Figure 25. Hemingford, Neb. Cash Corn Basis, 2009-2013

Table 26. Holdrege, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.69	3.77	5.52	6.23	6.89	5.22	3.69	6.89
2	1/10	3.27	3.45	5.91	5.91	7.02	5.11	3.27	7.02
3	1/17	3.50	3.39	6.01	5.87	7.28	5.21	3.39	7.28
4	1/24	3.48	3.32	6.01	6.19	7.24	5.25	3.32	7.24
5	1/31	3.42	3.24	6.16	6.28	7.42	5.30	3.24	7.42
6	2/7	3.39	3.38	6.55	6.22	7.12	5.33	3.38	7.12
7	2/14	3.31	3.36	6.75	6.22	6.96	5.32	3.31	6.96
8	2/10	3.41	3.56	6.49	6.26		4.93	3.41	6.49
9	2/28	3.29	3.60	6.86	6.37	7.15	5.45	3.29	7.15
10	3/7	3.57	3.42	6.31	6.20	7.06	5.31	3.42	7.06
11	3/14	3.67	3.53	5.99	6.51	7.32	5.40	3.53	7.32
12	3/21	3.61	3.32	6.55	6.26	7.49	5.45	3.32	7.49
13	3/28	3.73	3.24	6.47	5.86	7.07	5.27	3.24	7.07
14	4/4	3.58	3.27	7.13	6.42	6.42	5.36	3.27	7.13
15	4/11	3.58	3.40	7.10	6.24	6.63	5.39	3.40	7.10
16	4/18	3.57	3.42	6.96	6.04	6.55	5.31	3.42	6.96
17	4/25	3.72	3.40	6.83	6.04	6.53	5.30	3.40	6.83
18	5/2	3.78	3.42	6.66	6.23	6.95	5.41	3.42	6.95
19	5/9	3.86	3.41	6.47	6.04	6.82	5.32	3.41	6.82
20	5/16	3.84	3.31	7.24	6.45	6.82	5.53	3.31	7.24
21	5/23	3.89	3.44	7.22	5.99	7.07	5.52	3.44	7.22
22	5/30	4.09	3.23	7.47	5.78	6.99	5.51	3.23	7.47
23	6/6	3.99	3.16		6.19	7.08	5.11	3.16	7.08
24	6/13	3.66	3.31	6.80	6.30	6.90	5.39	3.31	6.90
25	6/20	3.49	3.21	6.59	6.09	7.18	5.31	3.21	7.18
26	6/27	3.08	3.38	6.48	6.51	6.87	5.26	3.08	6.87
27	7/4	2.96	3.49	6.42	7.30		5.04	2.96	7.30
28	7/11	2.85	3.54	7.13	7.35		5.22	2.85	7.35
29	7/18	2.96	3.35	7.05		6.91	5.07	2.96	7.05
30	7/25	3.04	3.38	7.10	7.68	6.41	5.52	3.04	7.68
31	8/1	3.01	3.59	7.17	7.81	6.03	5.52	3.01	7.81
32	8/8	2.93	3.56	7.06	8.03	5.94	5.50	2.93	8.03
33	8/15	2.90	3.61	6.89	7.88	6.02	5.46	2.90	7.88
34	8/22	2.98	3.72	7.20		6.01	4.98	2.98	7.20
35	8/29	2.87	3.90	7.09		6.10	4.99	2.87	7.09
36	9/5	2.82	4.13	7.04	7.72	5.24	5.39	2.82	7.72
37	9/12	2.94	4.36	6.63	7.48	5.04	5.29	2.94	7.48
38	9/19	2.96	4.37	6.17	7.20	4.48	5.04	2.96	7.20
39	9/26	3.06	4.40	6.01	6.94	4.45	4.97	3.06	6.94
40	10/3	3.29	4.39	5.78	7.43		5.22	3.29	7.43
41	10/10	3.38	4.99	6.15	7.61		5.53	3.38	7.61
42	10/17	3.71	4.96	6.31	7.45	4.31	5.35	3.71	7.45
43	10/24	3.50	5.13	6.33	7.24	4.28	5.30	3.50	7.24
44	10/31	3.44	5.32	6.40	7.36	4.13	5.33	3.44	7.36
45	11/7	3.51	5.12	6.36	7.29	4.08	5.27	3.51	7.29
46	11/14	3.55	5.02	6.05	7.09	4.08	5.16	3.55	7.09
47	11/21	3.49	5.05	5.87	7.43	4.05	5.18	3.49	7.43
48	12/5	3.41	5.27	5.86	7.44	4.05	5.21	3.41	7.44
49	12/12	3.49	5.42	5.64	7.13	4.04	5.14	3.49	7.13
50	12/19	3.73	5.69	5.99	6.82		5.56	3.73	6.82
51	12/26		5.71	6.17	6.87	3.96	5.68	3.96	6.87

Table 27. Holdrege, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.38	-0.41	-0.50	-0.20	0.00	-0.30	-0.50	0.00
2	1/10	-0.38	-0.36	-0.52	-0.21	0.03	-0.29	-0.52	0.03
3	1/17	-0.38	-0.33	-0.53	-0.19	0.04	-0.28	-0.53	0.04
4	1/24	-0.34	-0.30	-0.50	-0.15	0.00	-0.26	-0.50	0.00
5	1/31	-0.29	-0.30	-0.47	-0.15	0.01	-0.24	-0.47	0.01
6	2/7	-0.27	-0.25	-0.44	-0.15	0.01	-0.22	-0.44	0.01
7	2/14	-0.22	-0.21	-0.38	-0.14	0.01	-0.19	-0.38	0.01
8	2/10	-0.21	-0.16	-0.37	-0.14		-0.22	-0.37	-0.14
9	2/28	-0.20	-0.12	-0.44	-0.17	-0.04	-0.19	-0.44	-0.04
10	3/7	-0.20	-0.14	-0.45	-0.25	-0.06	-0.22	-0.45	-0.06
11	3/14	-0.30	-0.23	-0.48	-0.18	-0.01	-0.24	-0.48	-0.01
12	3/21	-0.30	-0.23	-0.48	-0.19	0.16	-0.21	-0.48	0.16
13	3/28	-0.30	-0.21	-0.46	-0.18	0.12	-0.21	-0.46	0.12
14	4/4	-0.32	-0.21	-0.46	-0.16	0.12	-0.21	-0.46	0.12
15	4/11	-0.28	-0.23	-0.44	-0.14	0.12	-0.19	-0.44	0.12
16	4/18	-0.24	-0.20	-0.41	-0.17	0.11	-0.18	-0.41	0.11
17	4/25	-0.24	-0.21	-0.40	-0.20	0.08	-0.19	-0.40	0.08
18	5/2	-0.27	-0.22	-0.39	-0.28	-0.02	-0.24	-0.39	-0.02
19	5/9	-0.36	-0.26	-0.34	-0.22	-0.13	-0.26	-0.36	-0.13
20	5/16	-0.40	-0.31	-0.24	0.20	0.41	-0.07	-0.40	0.41
21	5/23	-0.40	-0.29	-0.24	0.21	0.45	-0.05	-0.40	0.45
22	5/30	-0.40	-0.27	-0.20	0.23	0.45	-0.04	-0.40	0.45
23	6/6	-0.42	-0.27		0.25	0.45	0.00	-0.42	0.45
24	6/13	-0.37	-0.27	-0.22	0.29	0.47	-0.02	-0.37	0.47
25	6/20	-0.34	-0.24	-0.22	0.23	0.45	-0.02	-0.34	0.45
26	6/27	-0.38	-0.28	0.19	-0.01	0.20	-0.05	-0.38	0.20
27	7/4	-0.48	-0.29	-0.08	-0.38		-0.31	-0.48	-0.08
28	7/11	-0.32	-0.39	-0.04	-0.36		-0.28	-0.39	-0.04
29	7/18	-0.31	-0.42	0.26		1.50	0.26	-0.42	1.50
30	7/25	-0.28	-0.41	0.28	-0.13	1.45	0.18	-0.41	1.45
31	8/1	-0.32	-0.45	0.23	-0.13	1.16	0.10	-0.45	1.16
32	8/8	-0.32	-0.50	0.03	-0.15	1.21	0.05	-0.50	1.21
33	8/15	-0.29	-0.53	-0.10	-0.10	1.21	0.04	-0.53	1.21
34	8/22	-0.25	-0.45	-0.12		1.14	0.08	-0.45	1.14
35	8/29	-0.24	-0.43	-0.20		1.13	0.06	-0.43	1.13
36	9/5	-0.28	-0.43	-0.19	-0.25	0.35	-0.16	-0.43	0.35
37	9/12	-0.35	-0.60	-0.38	-0.29	0.25	-0.27	-0.60	0.25
38	9/19	-0.41	-0.62	-0.33	-0.26	-0.11	-0.35	-0.62	-0.11
39	9/26	-0.35	-0.56	-0.32	-0.22	-0.12	-0.31	-0.56	-0.12
40	10/3	-0.35	-0.59	-0.27	-0.14		-0.34	-0.59	-0.14
41	10/10	-0.35	-0.68	-0.23	-0.12		-0.35	-0.68	-0.12
42	10/17	-0.33	-0.68	-0.19	-0.16	-0.12	-0.29	-0.68	-0.12
43	10/24	-0.30	-0.66	-0.19	-0.18	-0.12	-0.29	-0.66	-0.12
44	10/31	-0.33	-0.58	-0.14	-0.15	-0.15	-0.27	-0.58	-0.14
45	11/7	-0.40	-0.52	-0.09	-0.12	-0.13	-0.25	-0.52	-0.09
46	11/14	-0.40	-0.40	-0.09	-0.12	-0.19	-0.24	-0.40	-0.09
47	11/21	-0.36	-0.36	-0.08	-0.09	-0.18	-0.21	-0.36	-0.08
48	12/5	-0.36	-0.33	-0.04	-0.04	-0.18	-0.19	-0.36	-0.04
49	12/12	-0.48	-0.46	-0.15	0.01	-0.24	-0.26	-0.48	0.01
50	12/19	-0.42	-0.45	-0.19	-0.15		-0.30	-0.45	-0.15
51	12/26		-0.45	-0.21	-0.04	-0.30	-0.25	-0.45	-0.04

Highlighted values were used to calculate the change in basis from harvest to spring.

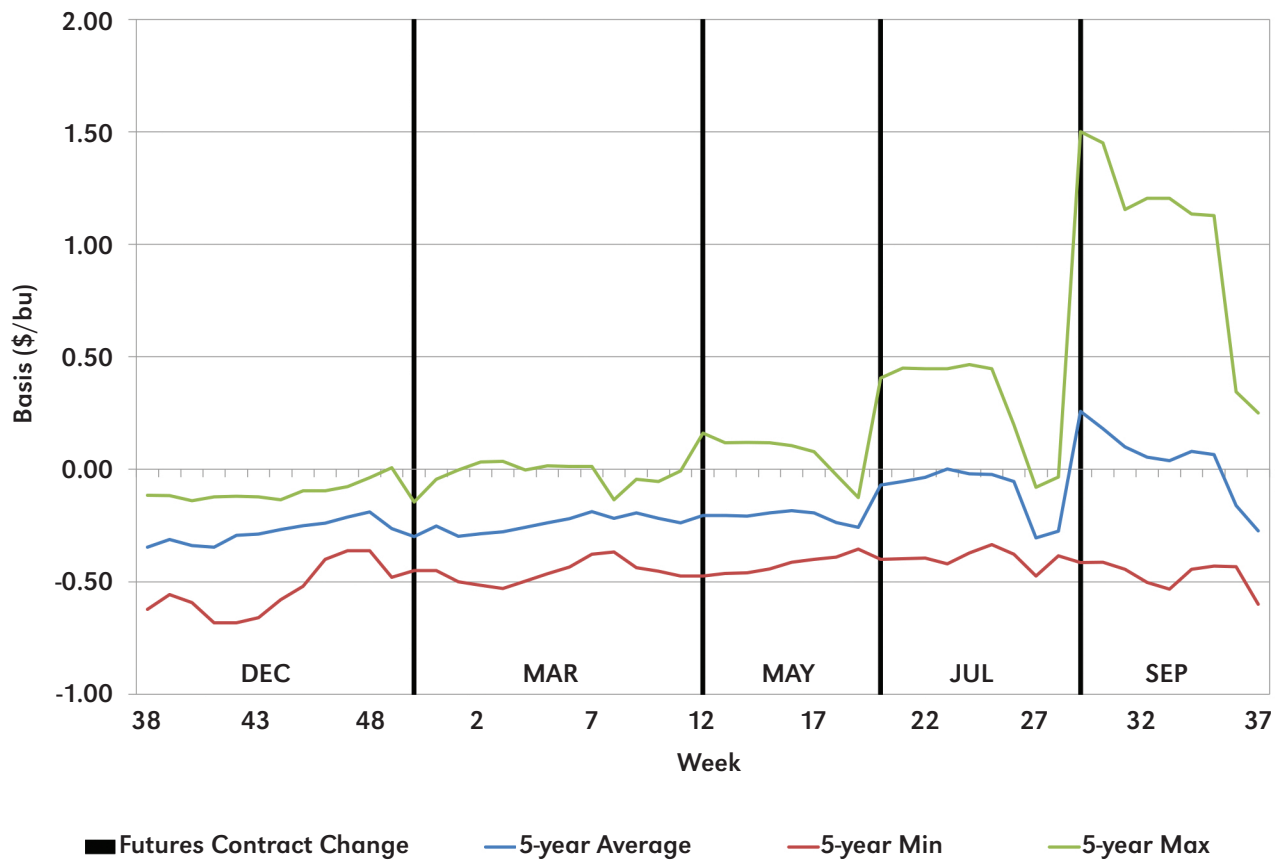


Figure 26. Holdrege, Neb. Cash Corn Price, 2009-2013

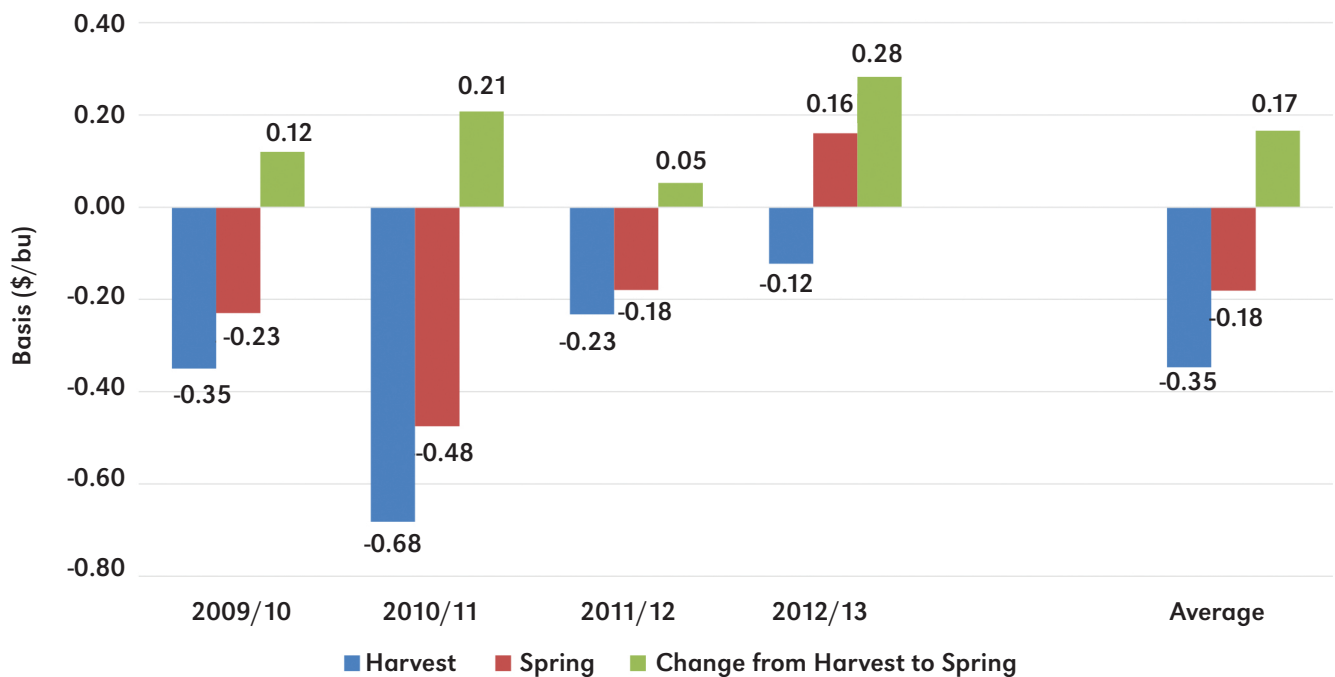


Figure 27. Holdrege, Neb. Cash Corn Basis, 2009-2013

Table 28. Imperial, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.72	3.67	5.40	6.17	6.75	5.14	3.67	6.75
2	1/10	3.30	3.31	5.75	5.85	6.89	5.02	3.30	6.89
3	1/17	3.52	3.22	5.87	5.80	7.14	5.11	3.22	7.14
4	1/24	3.47	3.14	5.84	6.10	7.13	5.14	3.14	7.13
5	1/31	3.38	3.06	5.95	6.19	7.30	5.18	3.06	7.30
6	2/7	3.35	3.18	6.31	6.15	7.00	5.20	3.18	7.00
7	2/14	3.24	3.14	6.46	6.14	6.87	5.17	3.14	6.87
8	2/10	3.34	3.31	6.19	6.17		4.75	3.31	6.19
9	2/28	3.22	3.36	6.62		7.06	5.07	3.22	7.06
10	3/7	3.49	3.20	6.08		6.92	4.92	3.20	6.92
11	3/14	3.60	3.31	5.71	6.44	7.17	5.25	3.31	7.17
12	3/21	3.53	3.10	6.27	6.17	7.32	5.28	3.10	7.32
13	3/28	3.66	2.99	6.20	5.77	6.93	5.11	2.99	6.93
14	4/4	3.54	3.03	6.86	6.31	6.28	5.20	3.03	6.86
15	4/11	3.50	3.20	6.83	6.10	6.49	5.22	3.20	6.83
16	4/18	3.45	3.21	6.68	5.95	6.44	5.15	3.21	6.68
17	4/25	3.62	3.21	6.54	5.92	6.44	5.15	3.21	6.54
18	5/2	3.71	3.23	6.51	6.02	6.82	5.26	3.23	6.82
19	5/9	3.84	3.25	6.33	5.87	6.73	5.20	3.25	6.73
20	5/16	3.80	3.16	7.03	6.28	6.69	5.39	3.16	7.03
21	5/23	3.85	3.30	7.13	5.84	6.98	5.42	3.30	7.13
22	5/30	4.03	3.06	7.37	5.63	6.96	5.41	3.06	7.37
23	6/6	3.96	3.00	7.60	6.02	7.08	5.53	3.00	7.60
24	6/13	3.58	3.14	6.78	6.17	6.93	5.32	3.14	6.93
25	6/20	3.40	3.02	6.60	6.06	7.19	5.25	3.02	7.19
26	6/27	2.96	3.22	6.42	6.53	7.05	5.24	2.96	7.05
27	7/4	2.81	3.34	6.27	7.32		4.94	2.81	7.32
28	7/11	2.69	3.41	7.07	7.37	7.03	5.51	2.69	7.37
29	7/18	2.84	3.25	7.01	8.13	6.96	5.64	2.84	8.13
30	7/25	2.89	3.28	7.04	7.67	6.69	5.51	2.89	7.67
31	8/1	2.89	3.52	7.20	7.79	6.37	5.55	2.89	7.79
32	8/8	2.84	3.57	7.28	8.02	6.18	5.58	2.84	8.02
33	8/15	2.78	3.65	7.20	7.83	6.11	5.51	2.78	7.83
34	8/22	2.86	3.65	7.48	7.93	6.17	5.62	2.86	7.93
35	8/29	2.73	3.85	7.18	7.90	6.36	5.60	2.73	7.90
36	9/5	2.78	4.09	7.04	7.83	5.81	5.51	2.78	7.83
37	9/12	2.94	4.39	6.71	7.54	4.76	5.27	2.94	7.54
38	9/19	3.01	4.46	6.20		4.73	4.60	3.01	6.20
39	9/26	3.07	4.43	6.02	6.97	4.52	5.00	3.07	6.97
40	10/3	3.34	4.43	5.75	7.36		5.22	3.34	7.36
41	10/10	3.43	5.02	6.13	7.56		5.54	3.43	7.56
42	10/17	3.68	4.99	6.26	7.44	4.33	5.34	3.68	7.44
43	10/24	3.44	5.14	6.31	7.27	4.30	5.29	3.44	7.27
44	10/31	3.43	5.20	6.33	7.37	4.23	5.31	3.43	7.37
45	11/7	3.57	4.94	6.26	7.28	4.15	5.24	3.57	7.28
46	11/14	3.60	4.74	5.97	7.08	4.19	5.12	3.60	7.08
47	11/21	3.52	4.88	5.82	7.44	4.14	5.16	3.52	7.44
48	12/5	3.44	5.09	5.78	7.37	4.21	5.18	3.44	7.37
49	12/12	3.47	5.25	5.57	7.06	4.21	5.11	3.47	7.06
50	12/19	3.64	5.51	5.92	6.84	4.18	5.22	3.64	6.84
51	12/26		5.54	6.13	6.79	4.16	5.66	4.16	6.79

Table 29. Imperial, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.35	-0.51	-0.62	-0.27	-0.14	-0.38	-0.62	-0.14
2	1/10	-0.35	-0.50	-0.68	-0.27	-0.10	-0.38	-0.68	-0.10
3	1/17	-0.36	-0.50	-0.67	-0.26	-0.11	-0.38	-0.67	-0.11
4	1/24	-0.35	-0.48	-0.67	-0.25	-0.11	-0.37	-0.67	-0.11
5	1/31	-0.33	-0.48	-0.68	-0.24	-0.11	-0.37	-0.68	-0.11
6	2/7	-0.31	-0.45	-0.68	-0.22	-0.11	-0.35	-0.68	-0.11
7	2/14	-0.29	-0.43	-0.67	-0.22	-0.08	-0.34	-0.67	-0.08
8	2/10	-0.28	-0.41	-0.67	-0.23		-0.40	-0.67	-0.23
9	2/28	-0.27	-0.36	-0.68		-0.14	-0.36	-0.68	-0.14
10	3/7	-0.28	-0.36	-0.68		-0.20	-0.38	-0.68	-0.20
11	3/14	-0.37	-0.45	-0.76	-0.25	-0.16	-0.40	-0.76	-0.16
12	3/21	-0.38	-0.45	-0.76	-0.28	-0.01	-0.37	-0.76	-0.01
13	3/28	-0.37	-0.46	-0.73	-0.27	-0.02	-0.37	-0.73	-0.02
14	4/4	-0.36	-0.45	-0.73	-0.27	-0.02	-0.37	-0.73	-0.02
15	4/11	-0.36	-0.43	-0.71	-0.28	-0.02	-0.36	-0.71	-0.02
16	4/18	-0.36	-0.41	-0.69	-0.26	0.00	-0.35	-0.69	0.00
17	4/25	-0.34	-0.40	-0.69	-0.32	-0.01	-0.35	-0.69	-0.01
18	5/2	-0.34	-0.41	-0.54	-0.49	-0.15	-0.39	-0.54	-0.15
19	5/9	-0.38	-0.42	-0.48	-0.39	-0.22	-0.37	-0.48	-0.22
20	5/16	-0.44	-0.46	-0.45	0.03	0.28	-0.21	-0.46	0.28
21	5/23	-0.44	-0.43	-0.33	0.05	0.36	-0.16	-0.44	0.36
22	5/30	-0.46	-0.44	-0.30	0.08	0.42	-0.14	-0.46	0.42
23	6/6	-0.45	-0.43	-0.26	0.08	0.45	-0.12	-0.45	0.45
24	6/13	-0.45	-0.44	-0.23	0.16	0.50	-0.09	-0.45	0.50
25	6/20	-0.43	-0.43	-0.21	0.19	0.46	-0.08	-0.43	0.46
26	6/27	-0.50	-0.44	0.13	0.01	0.38	-0.08	-0.50	0.38
27	7/4	-0.63	-0.44	-0.23	-0.36		-0.41	-0.63	-0.23
28	7/11	-0.48	-0.52	-0.09	-0.34	-0.14	-0.31	-0.52	-0.09
29	7/18	-0.43	-0.52	0.22	0.05	1.55	0.18	-0.52	1.55
30	7/25	-0.43	-0.51	0.22	-0.14	1.73	0.17	-0.51	1.73
31	8/1	-0.44	-0.52	0.26	-0.15	1.50	0.13	-0.52	1.50
32	8/8	-0.41	-0.49	0.26	-0.16	1.45	0.13	-0.49	1.45
33	8/15	-0.41	-0.49	0.21	-0.15	1.30	0.09	-0.49	1.30
34	8/22	-0.37	-0.52	0.16	-0.16	1.30	0.08	-0.52	1.30
35	8/29	-0.38	-0.48	-0.11	-0.22	1.39	0.04	-0.48	1.39
36	9/5	-0.32	-0.47	-0.19	-0.14	0.92	-0.04	-0.47	0.92
37	9/12	-0.35	-0.57	-0.30	-0.23	-0.03	-0.30	-0.57	-0.03
38	9/19	-0.36	-0.53	-0.30		0.14	-0.26	-0.53	0.14
39	9/26	-0.34	-0.53	-0.31	-0.19	-0.05	-0.28	-0.53	-0.05
40	10/3	-0.30	-0.55	-0.31	-0.21		-0.34	-0.55	-0.21
41	10/10	-0.30	-0.65	-0.25	-0.17		-0.34	-0.65	-0.17
42	10/17	-0.36	-0.65	-0.24	-0.17	-0.10	-0.30	-0.65	-0.10
43	10/24	-0.36	-0.65	-0.21	-0.15	-0.10	-0.29	-0.65	-0.10
44	10/31	-0.34	-0.70	-0.21	-0.14	-0.05	-0.29	-0.70	-0.05
45	11/7	-0.34	-0.70	-0.20	-0.13	-0.05	-0.28	-0.70	-0.05
46	11/14	-0.35	-0.68	-0.18	-0.13	-0.07	-0.28	-0.68	-0.07
47	11/21	-0.33	-0.53	-0.13	-0.07	-0.09	-0.23	-0.53	-0.07
48	12/5	-0.33	-0.51	-0.12	-0.11	-0.02	-0.22	-0.51	-0.02
49	12/12	-0.50	-0.63	-0.22	-0.06	-0.07	-0.30	-0.63	-0.06
50	12/19	-0.50	-0.63	-0.26	-0.13	-0.13	-0.33	-0.63	-0.13
51	12/26		-0.62	-0.25	-0.13	-0.10	-0.27	-0.62	-0.10

Highlighted values were used to calculate the change in basis from harvest to spring.

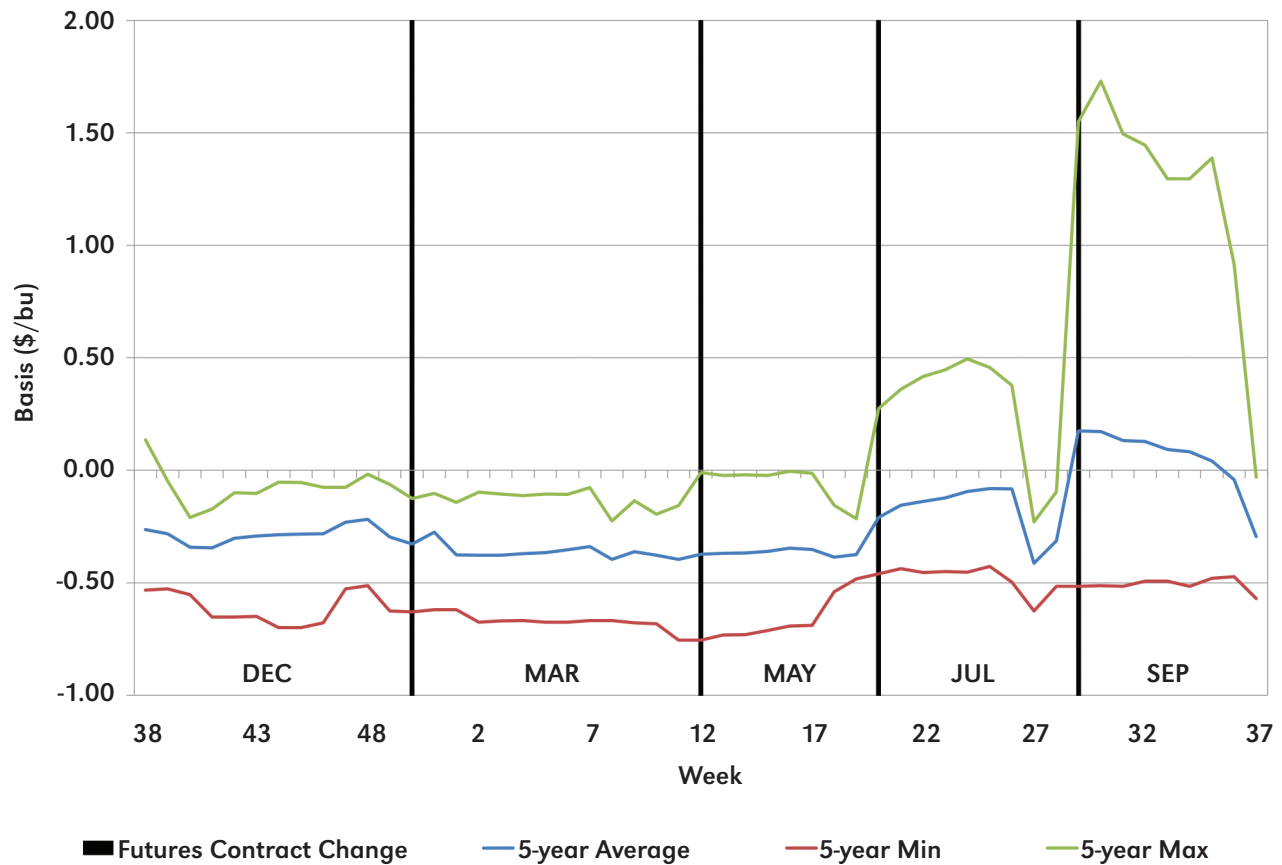


Figure 28. Imperial, Neb. Cash Corn Price, 2009-2013

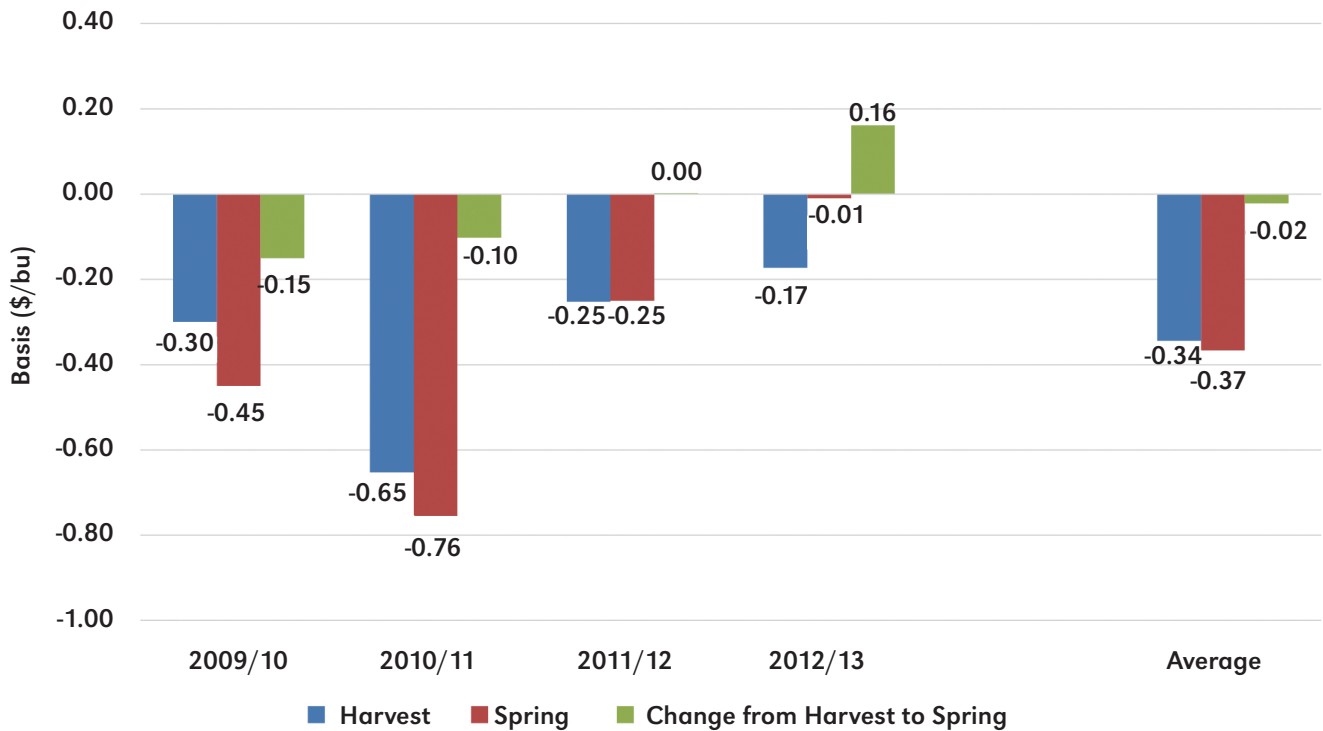


Figure 29. Imperial, Neb. Cash Corn Basis, 2009-2013

Table 30. Kimball, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.83	3.73	5.45	6.20	6.82	5.21	3.73	6.82
2	1/10	3.41	3.37	5.80	5.88	6.94	5.08	3.37	6.94
3	1/17	3.63	3.28	5.92	5.85	7.19	5.17	3.28	7.19
4	1/24	3.58	3.20	5.89	6.19	7.19	5.21	3.20	7.19
5	1/31	3.49	3.14	6.00	6.28	7.35	5.25	3.14	7.35
6	2/7	3.46	3.28	6.36	6.24	7.06	5.28	3.28	7.06
7	2/14	3.33	3.24	6.51	6.23	6.92	5.25	3.24	6.92
8	2/10	3.45	3.41	6.24	6.26		4.84	3.41	6.26
9	2/28	3.33	3.45	6.67	6.38	7.09	5.38	3.33	7.09
10	3/7	3.60	3.29	6.13	6.19	6.97	5.24	3.29	6.97
11	3/14	3.71	3.40	5.76	6.53	7.22	5.32	3.40	7.22
12	3/21	3.61	3.19	6.35	6.24	7.36	5.35	3.19	7.36
13	3/28	3.74	3.08	6.28	5.81	6.98	5.18	3.08	6.98
14	4/4	3.62	3.12	6.94	6.35	6.30	5.27	3.12	6.94
15	4/11	3.58	3.29	6.91	6.14	6.51	5.29	3.29	6.91
16	4/18	3.53	3.30	6.76	5.99	6.46	5.21	3.30	6.76
17	4/25	3.70	3.30	6.62	5.96	6.46	5.21	3.30	6.62
18	5/2	3.79	3.32	6.59	6.06	6.84	5.32	3.32	6.84
19	5/9	3.92	3.34	6.41	5.91	6.75	5.27	3.34	6.75
20	5/16	3.88	3.25	7.11	6.32	6.71	5.45	3.25	7.11
21	5/23	3.93	3.39	7.20	5.88	7.00	5.48	3.39	7.20
22	5/30	4.11	3.15	7.45	5.65	6.98	5.47	3.15	7.45
23	6/6	4.04	3.09	7.68	6.07	7.07	5.59	3.09	7.68
24	6/13	3.66	3.23	6.86	6.21	6.90	5.37	3.23	6.90
25	6/20	3.48	3.11	6.68	6.13	7.18	5.32	3.11	7.18
26	6/27	3.04	3.31	6.52	6.56	7.04	5.29	3.04	7.04
27	7/4	2.89	3.43	6.29	7.36		4.99	2.89	7.36
28	7/11	2.77	3.50	7.09	7.43	7.05	5.57	2.77	7.43
29	7/18	2.92	3.34	7.11	8.12	7.01	5.70	2.92	8.12
30	7/25	2.97	3.37	7.14	7.70	6.78	5.59	2.97	7.70
31	8/1	2.97	3.61	7.30	7.83	6.44	5.63	2.97	7.83
32	8/8	2.92	3.66	7.38	8.07	6.20	5.65	2.92	8.07
33	8/15	2.81	3.74	7.30	7.87	6.15	5.57	2.81	7.87
34	8/22	2.94	3.74	7.58	7.98	6.21	5.69	2.94	7.98
35	8/29	2.82	3.94	7.28	7.94	6.40	5.68	2.82	7.94
36	9/5	2.86	4.18	7.09	7.87	5.85	5.57	2.86	7.87
37	9/12	3.02	4.48	6.76	7.52	4.80	5.32	3.02	7.52
38	9/19	3.09	4.50	6.22	7.24	4.77	5.16	3.09	7.24
39	9/26	3.15	4.47	6.04	6.94	4.56	5.03	3.15	6.94
40	10/3	3.42	4.47	5.80	7.35		5.26	3.42	7.35
41	10/10	3.51	5.06	6.18	7.54		5.57	3.51	7.54
42	10/17	3.77	5.03	6.29	7.45	4.33	5.37	3.77	7.45
43	10/24	3.53	5.18	6.31	7.27	4.30	5.32	3.53	7.27
44	10/31	3.50	5.27	6.33	7.38	4.23	5.34	3.50	7.38
45	11/7	3.64	4.81	6.25	7.28	4.15	5.33	3.64	7.28
46	11/14	3.67	4.93	5.94	7.08	4.19	5.14	3.67	7.08
47	11/21	3.58	5.14	5.79	7.44	4.14	5.18	3.58	7.44
48	12/5	3.50		5.75	7.36	4.21	5.19	3.50	7.36
49	12/12	3.53	5.30	5.54	7.10	4.21	5.14	3.53	7.10
50	12/19	3.70	5.59	5.95	6.89	4.18	5.18	3.70	6.89
51	12/26			6.16	6.84	4.14	5.68	4.14	6.84

Table 31. Kimball, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.24	-0.45	-0.57	-0.23	-0.07	-0.31	-0.57	-0.07
2	1/10	-0.24	-0.44	-0.63	-0.24	-0.05	-0.32	-0.63	-0.05
3	1/17	-0.25	-0.44	-0.62	-0.21	-0.05	-0.31	-0.62	-0.05
4	1/24	-0.24	-0.42	-0.62	-0.15	-0.05	-0.30	-0.62	-0.05
5	1/31	-0.22	-0.40	-0.63	-0.15	-0.06	-0.29	-0.63	-0.06
6	2/7	-0.20	-0.35	-0.63	-0.13	-0.05	-0.27	-0.63	-0.05
7	2/14	-0.20	-0.33	-0.62	-0.13	-0.03	-0.26	-0.62	-0.03
8	2/10	-0.17	-0.31	-0.62	-0.14		-0.31	-0.62	-0.14
9	2/28	-0.16	-0.27	-0.63	-0.16	-0.11	-0.26	-0.63	-0.11
10	3/7	-0.17	-0.27	-0.63	-0.26	-0.15	-0.29	-0.63	-0.15
11	3/14	-0.26	-0.36	-0.71	-0.16	-0.11	-0.32	-0.71	-0.11
12	3/21	-0.30	-0.36	-0.68	-0.21	0.03	-0.30	-0.68	0.03
13	3/28	-0.29	-0.37	-0.65	-0.23	0.03	-0.30	-0.65	0.03
14	4/4	-0.28	-0.36	-0.65	-0.23	0.00	-0.31	-0.65	0.00
15	4/11	-0.28	-0.34	-0.63	-0.24	0.00	-0.30	-0.63	0.00
16	4/18	-0.28	-0.32	-0.61	-0.22	0.01	-0.28	-0.61	0.01
17	4/25	-0.26	-0.31	-0.61	-0.28	0.01	-0.29	-0.61	0.01
18	5/2	-0.26	-0.32	-0.46	-0.45	-0.14	-0.32	-0.46	-0.14
19	5/9	-0.30	-0.33	-0.40	-0.35	-0.20	-0.31	-0.40	-0.20
20	5/16	-0.36	-0.37	-0.37	0.07	0.30	-0.15	-0.37	0.30
21	5/23	-0.36	-0.34	-0.26	0.09	0.38	-0.10	-0.36	0.38
22	5/30	-0.38	-0.35	-0.22	0.10	0.44	-0.08	-0.38	0.44
23	6/6	-0.37	-0.34	-0.18	0.13	0.44	-0.06	-0.37	0.44
24	6/13	-0.37	-0.35	-0.15	0.20	0.47	-0.04	-0.37	0.47
25	6/20	-0.35	-0.34	-0.13	0.27	0.45	-0.02	-0.35	0.45
26	6/27	-0.42	-0.35	0.23	0.04	0.37	-0.03	-0.42	0.37
27	7/4	-0.55	-0.35	-0.21	-0.32		-0.36	-0.55	-0.21
28	7/11	-0.40	-0.43	-0.08	-0.28	-0.12	-0.26	-0.43	-0.08
29	7/18	-0.35	-0.43	0.32	0.04	1.60	0.24	-0.43	1.60
30	7/25	-0.35	-0.42	0.32	-0.11	1.82	0.25	-0.42	1.82
31	8/1	-0.36	-0.43	0.36	-0.11	1.57	0.21	-0.43	1.57
32	8/8	-0.33	-0.40	0.36	-0.11	1.47	0.20	-0.40	1.47
33	8/15	-0.38	-0.40	0.31	-0.11	1.34	0.15	-0.40	1.34
34	8/22	-0.29	-0.43	0.26	-0.11	1.34	0.15	-0.43	1.34
35	8/29	-0.29	-0.39	-0.01	-0.18	1.43	0.11	-0.39	1.43
36	9/5	-0.24	-0.38	-0.14	-0.10	0.96	0.02	-0.38	0.96
37	9/12	-0.27	-0.48	-0.25	-0.25	0.01	-0.25	-0.48	0.01
38	9/19	-0.28	-0.49	-0.28	-0.22	0.18	-0.22	-0.49	0.18
39	9/26	-0.26	-0.49	-0.29	-0.22	-0.01	-0.25	-0.49	-0.01
40	10/3	-0.22	-0.51	-0.26	-0.22		-0.30	-0.51	-0.22
41	10/10	-0.22	-0.61	-0.20	-0.19		-0.31	-0.61	-0.19
42	10/17	-0.27	-0.61	-0.21	-0.16	-0.10	-0.27	-0.61	-0.10
43	10/24	-0.27	-0.61	-0.21	-0.15	-0.10	-0.27	-0.61	-0.10
44	10/31	-0.27	-0.63	-0.21	-0.13	-0.05	-0.26	-0.63	-0.05
45	11/7	-0.27		-0.21	-0.13	-0.05	-0.16	-0.27	-0.05
46	11/14	-0.28	-0.61	-0.20	-0.13	-0.07	-0.26	-0.61	-0.07
47	11/21	-0.27	-0.48	-0.16	-0.07	-0.09	-0.21	-0.48	-0.07
48	12/5	-0.27	-0.46	-0.15	-0.12	-0.02	-0.20	-0.46	-0.02
49	12/12	-0.44	-0.58	-0.25	-0.02	-0.07	-0.27	-0.58	-0.02
50	12/19	-0.44		-0.23	-0.08	-0.13	-0.22	-0.44	-0.08
51	12/26		-0.57	-0.22	-0.08	-0.12	-0.25	-0.57	-0.08

Highlighted values were used to calculate the change in basis from harvest to spring.

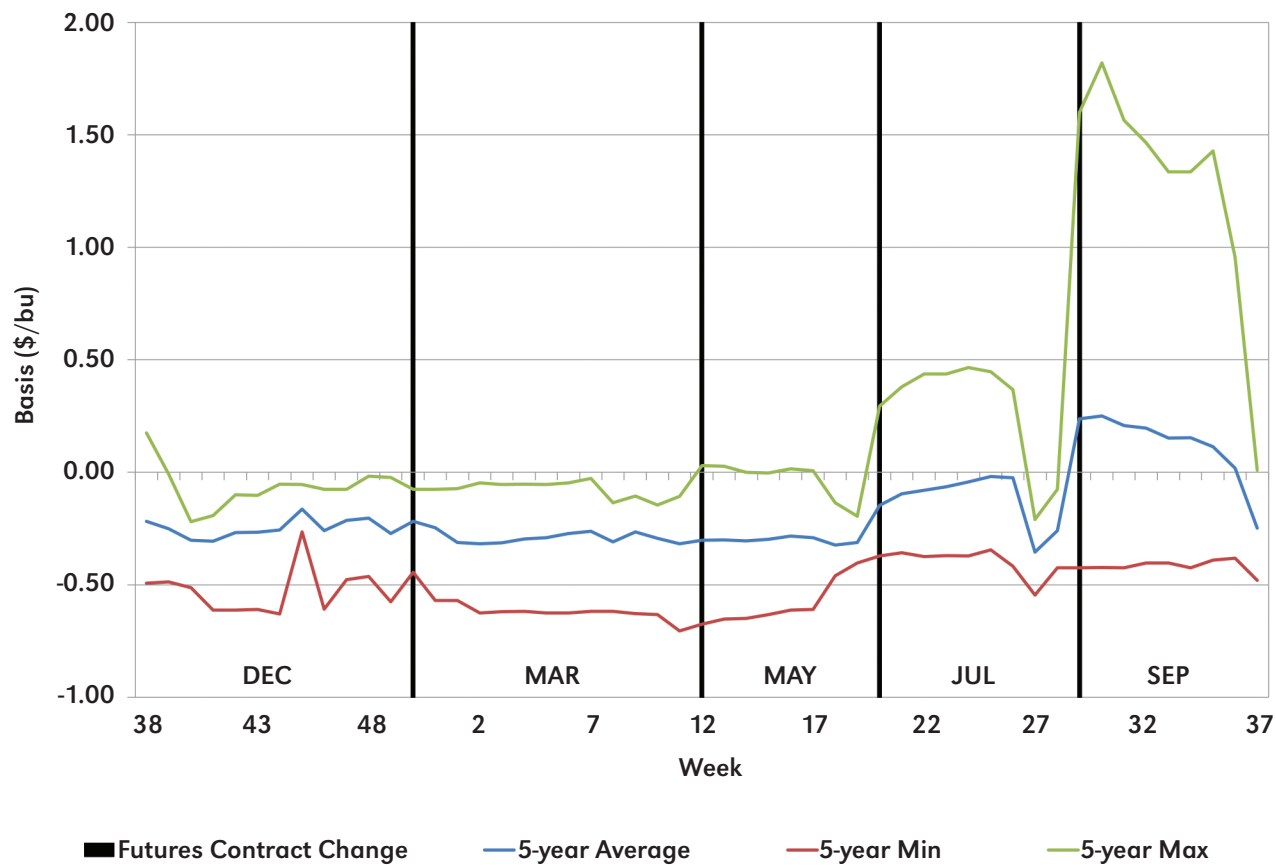


Figure 30. Kimball, Neb. Cash Corn Price, 2009-2013

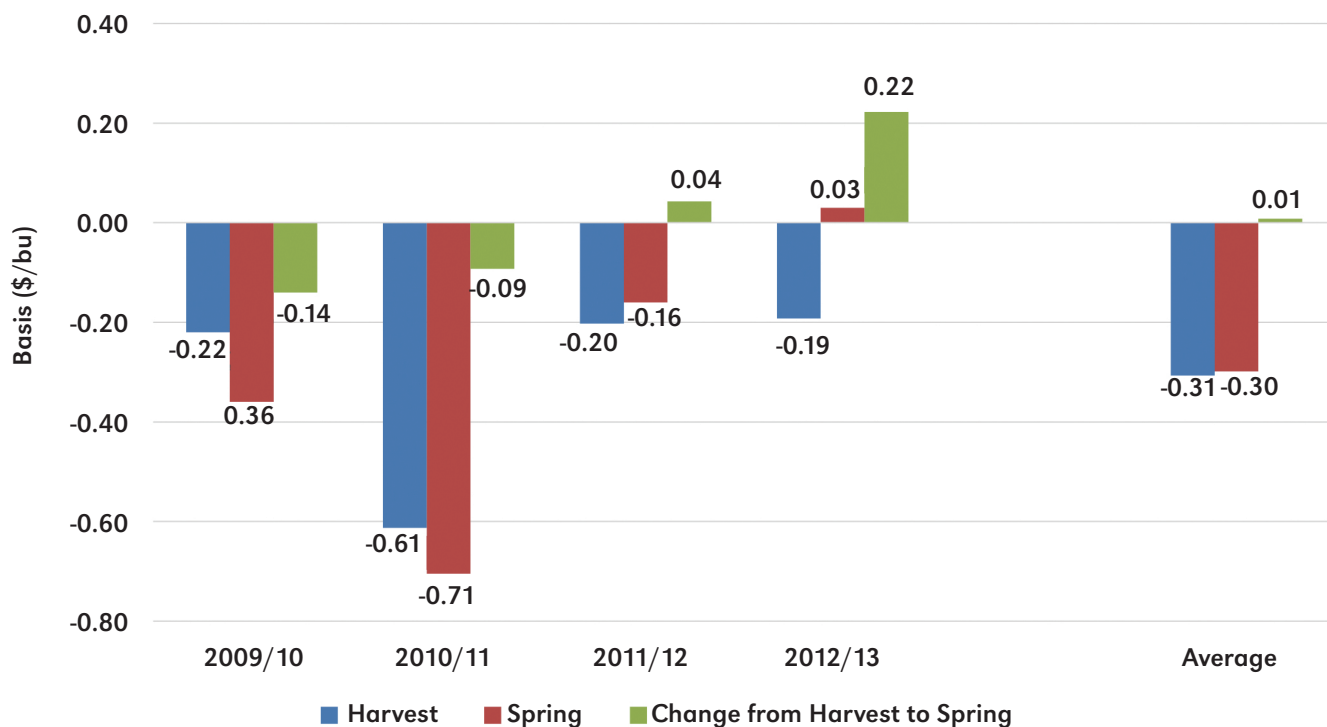


Figure 31. Kimball, Neb. Cash Corn Basis, 2009-2013

Table 32. Lexington, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.75	3.72	5.57	6.23	6.95	5.24	3.72	6.95
2	1/10	3.33	3.36	5.97	5.89	7.06	5.12	3.33	7.06
3	1/17	3.58	3.34	6.09		7.30	5.08	3.34	7.30
4	1/24	3.54	3.27	6.06	6.19	7.31	5.27	3.27	7.31
5	1/31	3.48	3.19	6.22	6.28	7.50	5.33	3.19	7.50
6	2/7	3.45	3.28	6.58	6.22	7.20	5.35	3.28	7.20
7	2/14	3.33	3.22	6.73	6.21		4.87	3.22	6.73
8	2/10	3.48	3.48	6.55	6.24		4.94	3.48	6.55
9	2/28	3.35	3.50	6.90	6.39	7.23	5.47	3.35	7.23
10	3/7	3.63	3.32	6.36	6.19	7.16	5.33	3.32	7.16
11	3/14	3.71	3.50	5.99	6.53	7.41	5.43	3.50	7.41
12	3/21	3.65	3.27	6.61		7.57	5.28	3.27	7.57
13	3/28	3.78	3.16	6.52	5.88	6.95	5.26	3.16	6.95
14	4/4	3.66	3.24	7.21	6.43	6.50	5.41	3.24	7.21
15	4/11	3.65	3.43	7.16		6.70	5.24	3.43	7.16
16	4/18	3.66	3.38	6.99	6.08	6.64	5.35	3.38	6.99
17	4/25	3.80	3.38	6.91	6.06	6.66	5.36	3.38	6.91
18	5/2	3.82	3.47	6.74	6.24	7.03	5.46	3.47	7.03
19	5/9	3.98	3.52	6.53	6.11	6.95	5.42	3.52	6.95
20	5/16	3.94	3.41	7.28	6.50	6.91	5.61	3.41	7.28
21	5/23	4.01	3.52	7.28	6.07	7.11	5.60	3.52	7.28
22	5/30	4.16	3.26	7.51	5.80	7.10	5.57	3.26	7.51
23	6/6	4.08	3.19	7.70	6.23	7.23	5.69	3.19	7.70
24	6/13	3.73	3.34	6.86	6.37	7.03	5.47	3.34	7.03
25	6/20	3.56	3.21	6.65	6.19	7.40	5.40	3.21	7.40
26	6/27	3.14	3.46	6.48	6.61		4.92	3.14	6.61
27	7/4	3.03	3.61	6.37	7.28		5.07	3.03	7.28
28	7/11	2.93	3.63	7.11	7.00	7.20	5.57	2.93	7.20
29	7/18	3.02	3.47	7.09	8.13	7.17	5.78	3.02	8.13
30	7/25	3.07	3.49	7.12	7.73	6.71	5.62	3.07	7.73
31	8/1	3.07	3.70		7.84	6.14	5.19	3.07	7.84
32	8/8	3.00	3.61	7.17	8.08	6.05	5.58	3.00	8.08
33	8/15	2.99	3.69	6.94	7.93	6.11	5.53	2.99	7.93
34	8/22	3.00	3.72	7.27	8.03	6.30	5.66	3.00	8.03
35	8/29	3.00	3.90	7.21	8.06	6.37	5.71	3.00	8.06
36	9/5	2.85	4.13	6.94	7.93	5.86	5.54	2.85	7.93
37	9/12	3.00	4.44	6.61	7.51	5.16	5.34	3.00	7.51
38	9/19	3.06	4.47	6.15		4.39	4.52	3.06	6.15
39	9/26	3.00	4.44	5.97	7.01	4.67	5.02	3.00	7.01
40	10/3	3.24	4.43	5.70	7.46		5.21	3.24	7.46
41	10/10	3.33	5.05	6.13	7.62		5.53	3.33	7.62
42	10/17	3.63	5.00	6.29	7.55	4.33	5.36	3.63	7.55
43	10/24	3.42	5.19	6.31	7.37	4.28	5.31	3.42	7.37
44	10/31	3.36	5.30	6.37	7.46	4.18	5.33	3.36	7.46
45	11/7	3.50	5.08	6.35	7.36	4.10	5.28	3.50	7.36
46	11/14	3.53	4.90	6.04	7.16	4.23	5.17	3.53	7.16
47	11/21	3.43	5.05	5.86	7.52	4.20	5.21	3.43	7.52
48	12/5	3.35	5.24	5.85	7.50	4.25	5.24	3.35	7.50
49	12/12	3.45	5.47	5.64	7.20	4.25	5.20	3.45	7.20
50	12/19	3.70	5.74	5.99	6.96	4.25	5.33	3.70	6.96
51	12/26		5.76	6.20	7.00	4.15	5.78	4.15	7.00

Table 33. Lexington, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.32	-0.46	-0.45	-0.20	0.06	-0.27	-0.46	0.06
2	1/10	-0.32	-0.45	-0.46	-0.23	0.07	-0.28	-0.46	0.07
3	1/17	-0.30	-0.38	-0.45		0.05	-0.27	-0.45	0.05
4	1/24	-0.28	-0.35	-0.45	-0.15	0.07	-0.23	-0.45	0.07
5	1/31	-0.23	-0.35	-0.41	-0.15	0.09	-0.21	-0.41	0.09
6	2/7	-0.21	-0.35	-0.41	-0.15	0.09	-0.21	-0.41	0.09
7	2/14	-0.20	-0.35	-0.40	-0.15		-0.28	-0.40	-0.15
8	2/10	-0.14	-0.24	-0.31	-0.15		-0.21	-0.31	-0.14
9	2/28	-0.14	-0.22	-0.40	-0.15	0.04	-0.17	-0.40	0.04
10	3/7	-0.14	-0.24	-0.40	-0.26	0.04	-0.20	-0.40	0.04
11	3/14	-0.26	-0.26	-0.48	-0.16	0.08	-0.21	-0.48	0.08
12	3/21	-0.26	-0.28	-0.42		0.24	-0.18	-0.42	0.24
13	3/28	-0.25	-0.29	-0.41	-0.16	0.00	-0.22	-0.41	0.00
14	4/4	-0.24	-0.24	-0.38	-0.15	0.20	-0.16	-0.38	0.20
15	4/11	-0.21	-0.20	-0.38		0.19	-0.15	-0.38	0.19
16	4/18	-0.15	-0.24	-0.38	-0.13	0.19	-0.14	-0.38	0.19
17	4/25	-0.16	-0.23	-0.32	-0.18	0.21	-0.14	-0.32	0.21
18	5/2	-0.23	-0.17	-0.31	-0.27	0.06	-0.18	-0.31	0.06
19	5/9	-0.24	-0.15	-0.28	-0.15	0.00	-0.16	-0.28	0.00
20	5/16	-0.30	-0.21	-0.20	0.25	0.50	0.01	-0.30	0.50
21	5/23	-0.28	-0.21	-0.18	0.29	0.49	0.02	-0.28	0.49
22	5/30	-0.33	-0.24	-0.16	0.25	0.56	0.02	-0.33	0.56
23	6/6	-0.33	-0.24	-0.16	0.29	0.60	0.03	-0.33	0.60
24	6/13	-0.30	-0.24	-0.15	0.36	0.60	0.05	-0.30	0.60
25	6/20	-0.27	-0.24	-0.15	0.33	0.67	0.07	-0.27	0.67
26	6/27	-0.32	-0.20	0.19	0.09		-0.06	-0.32	0.19
27	7/4	-0.41	-0.17	-0.13	-0.40		-0.28	-0.41	-0.13
28	7/11	-0.24	-0.30	-0.05	-0.71	0.03	-0.25	-0.71	0.03
29	7/18	-0.25	-0.30	0.30	0.05	1.76	0.31	-0.30	1.76
30	7/25	-0.25	-0.30	0.30	-0.08	1.75	0.28	-0.30	1.75
31	8/1	-0.26	-0.34		-0.10	1.27	0.14	-0.34	1.27
32	8/8	-0.25	-0.45	0.15	-0.10	1.32	0.13	-0.45	1.32
33	8/15	-0.20	-0.45	-0.05	-0.05	1.30	0.11	-0.45	1.30
34	8/22	-0.23	-0.45	-0.05	-0.06	1.43	0.13	-0.45	1.43
35	8/29	-0.11	-0.43	-0.08	-0.05	1.40	0.15	-0.43	1.40
36	9/5	-0.25	-0.43	-0.29	-0.04	0.97	-0.01	-0.43	0.97
37	9/12	-0.29	-0.52	-0.40	-0.26	0.37	-0.22	-0.52	0.37
38	9/19	-0.31	-0.52	-0.35		-0.21	-0.35	-0.52	-0.21
39	9/26	-0.41	-0.52	-0.36	-0.15	0.10	-0.27	-0.52	0.10
40	10/3	-0.40	-0.55	-0.36	-0.11		-0.35	-0.55	-0.11
41	10/10	-0.40	-0.62	-0.25	-0.11		-0.35	-0.62	-0.11
42	10/17	-0.41	-0.64	-0.21	-0.06	-0.10	-0.28	-0.64	-0.06
43	10/24	-0.38	-0.60	-0.21	-0.05	-0.12	-0.27	-0.60	-0.05
44	10/31	-0.41	-0.60	-0.17	-0.05	-0.10	-0.26	-0.60	-0.05
45	11/7	-0.41	-0.56	-0.11	-0.05	-0.11	-0.25	-0.56	-0.05
46	11/14	-0.42	-0.52	-0.11	-0.05	-0.03	-0.23	-0.52	-0.03
47	11/21	-0.42	-0.36	-0.09	0.00	-0.03	-0.18	-0.42	0.00
48	12/5	-0.42	-0.36	-0.05	0.02	0.02	-0.16	-0.42	0.02
49	12/12	-0.52	-0.41	-0.15	0.08	-0.03	-0.21	-0.52	0.08
50	12/19	-0.44	-0.40	-0.19	0.00	-0.05	-0.22	-0.44	0.00
51	12/26		-0.40	-0.18	0.09	-0.11	-0.15	-0.40	0.09

Highlighted values were used to calculate the change in basis from harvest to spring.

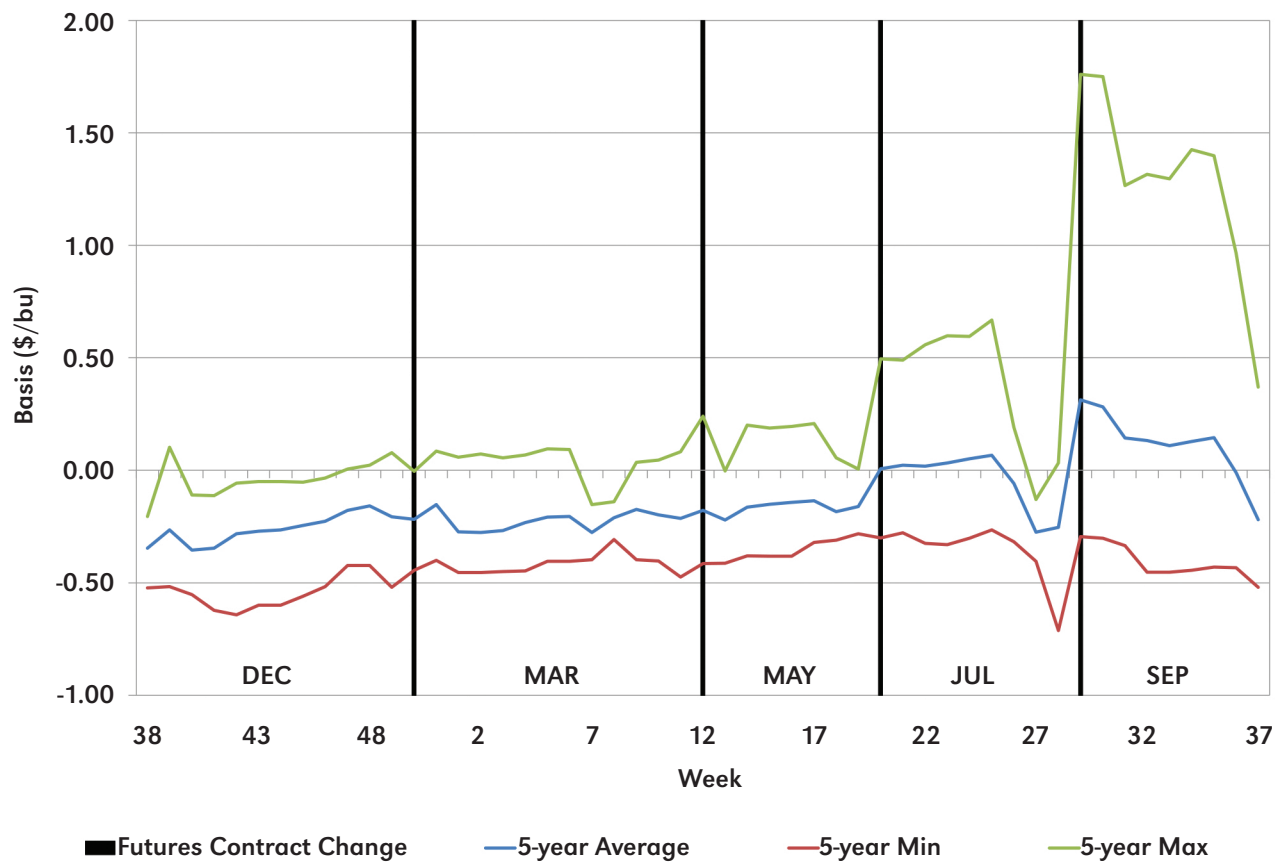


Figure 32. Lexington, Neb. Cash Corn Price, 2009-2013

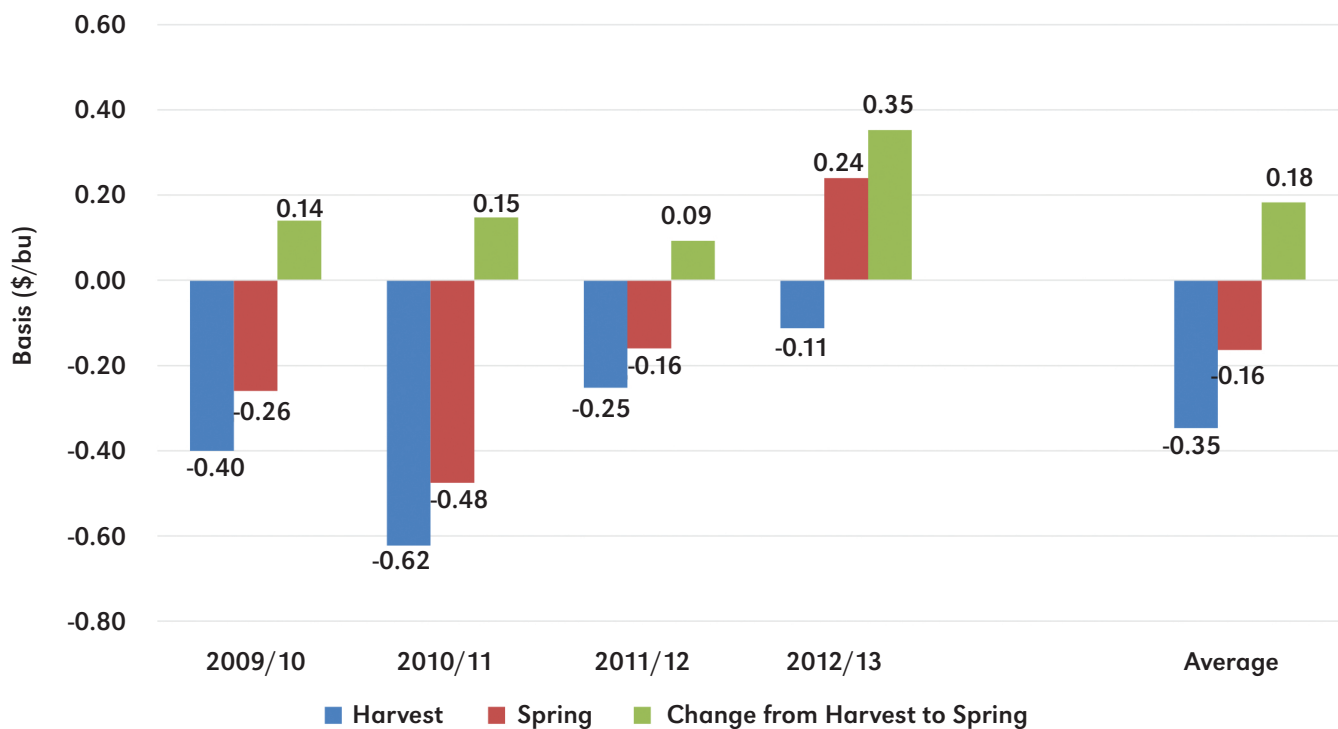


Figure 33. Lexington, Neb. Cash Corn Basis, 2009-2013

Table 34. McCook, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.67	3.62	5.40	6.17	6.80	5.13	3.62	6.80
2	1/10	3.25	3.26	5.75	5.85	6.94	5.01	3.25	6.94
3	1/17	3.47	3.17	5.87	5.83	7.19	5.11	3.17	7.19
4	1/24		3.12	5.84	6.15	7.18	5.57	3.12	7.18
5	1/31	3.34	3.06	5.95	6.24	7.35	5.19	3.06	7.35
6	2/7	3.33	3.20	6.31	6.20	7.05	5.22	3.20	7.05
7	2/14	3.22	3.18	6.46	6.19	6.92	5.19	3.18	6.92
8	2/10	3.34	3.35	6.19	6.22		4.78	3.34	6.22
9	2/28	3.26	3.40	6.62	6.34	7.15	5.35	3.26	7.15
10	3/7	3.53	3.24	6.08	6.15	6.99	5.20	3.24	6.99
11	3/14	3.64	3.35	5.71	6.49	7.24	5.29	3.35	7.24
12	3/21	3.57	3.14	6.29		7.39	5.10	3.14	7.39
13	3/28	3.68	3.03	6.22	5.79	7.00	5.14	3.03	7.00
14	4/4	3.56	3.07	6.88	6.33	6.35	5.24	3.07	6.88
15	4/11	3.50	3.24	6.85	6.12	6.56	5.25	3.24	6.85
16	4/18	3.45	3.25	6.70	5.97	6.51	5.18	3.25	6.70
17	4/25	3.62	3.25	6.56	5.97	6.48	5.18	3.25	6.56
18	5/2	3.71	3.27	6.53	6.07	6.86	5.29	3.27	6.86
19	5/9	3.84	3.29	6.35	5.92	6.77	5.23	3.29	6.77
20	5/16	3.80	3.20	7.05	6.33	6.73	5.42	3.20	7.05
21	5/23	3.85	3.31	7.13		7.02	5.33	3.31	7.13
22	5/30	4.03	3.07	7.37	5.68	6.99	5.43	3.07	7.37
23	6/6	3.94	3.01	7.58	6.07	7.13	5.55	3.01	7.58
24	6/13	3.56	3.15	6.74	6.22	6.95	5.32	3.15	6.95
25	6/20	3.40	3.03	6.56	6.11	7.21	5.26	3.03	7.21
26	6/27	2.96	3.23	6.38	6.52	7.05	5.23	2.96	7.05
27	7/4	2.81	3.35	6.23	7.32		4.93	2.81	7.32
28	7/11	2.69	3.42	7.03	7.37	7.03	5.51	2.69	7.37
29	7/18	2.84	3.26	7.01	8.13	6.98	5.64	2.84	8.13
30	7/25	2.89	3.29	7.04	7.67	6.71	5.52	2.89	7.67
31	8/1	2.89	3.53	7.20	7.79	6.37	5.56	2.89	7.79
32	8/8	2.84	3.58		8.02	6.13	5.14	2.84	8.02
33	8/15	2.78	3.66	7.12	7.83	6.11	5.50	2.78	7.83
34	8/22	2.86	3.66	7.40	7.93	6.17	5.60	2.86	7.93
35	8/29	2.73	3.83	7.10	7.90	6.36	5.58	2.73	7.90
36	9/5	2.78	4.07	7.04	7.83	5.81	5.51	2.78	7.83
37	9/12	2.94	4.37	6.71	7.54	4.76	5.26	2.94	7.54
38	9/19	3.01	4.37	6.20		4.73	4.58	3.01	6.20
39	9/26	3.10	4.34	6.02	7.02	4.52	5.00	3.10	7.02
40	10/3	3.37	4.37	5.75	7.41		5.23	3.37	7.41
41	10/10	3.46	4.96	6.13	7.61		5.54	3.46	7.61
42	10/17	3.62	4.93	6.29	7.49	4.33	5.33	3.62	7.49
43	10/24	3.40	5.08	6.31	7.32	4.30	5.28	3.40	7.32
44	10/31	3.37	5.15	6.35	7.42	4.23	5.30	3.37	7.42
45	11/7	3.51	4.89	6.31	7.33	4.15	5.24	3.51	7.33
46	11/14	3.54	4.74	6.02	7.13	4.19	5.12	3.54	7.13
47	11/21	3.45	4.88	5.87	7.49	4.14	5.17	3.45	7.49
48	12/5	3.36	5.09	5.83	7.42	4.21	5.18	3.36	7.42
49	12/12	3.39	5.25	5.62	7.11	4.21	5.12	3.39	7.11
50	12/19	3.58	5.51	5.95	6.89	4.18	5.22	3.58	6.89
51	12/26		5.54	6.16	6.84	4.18	5.68	4.18	6.84

Table 35. McCook, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.40	-0.56	-0.62	-0.27	-0.09	-0.39	-0.62	-0.09
2	1/10	-0.40	-0.55	-0.68	-0.27	-0.05	-0.39	-0.68	-0.05
3	1/17	-0.41	-0.55	-0.67	-0.23	-0.05	-0.38	-0.67	-0.05
4	1/24		-0.50	-0.67	-0.19	-0.06	-0.36	-0.67	-0.06
5	1/31	-0.37	-0.48	-0.68	-0.19	-0.06	-0.35	-0.68	-0.06
6	2/7	-0.33	-0.43	-0.68	-0.17	-0.06	-0.33	-0.68	-0.06
7	2/14	-0.31	-0.39	-0.67	-0.17	-0.03	-0.31	-0.67	-0.03
8	2/10	-0.28	-0.37	-0.67	-0.18		-0.37	-0.67	-0.18
9	2/28	-0.23	-0.32	-0.68	-0.20	-0.04	-0.29	-0.68	-0.04
10	3/7	-0.24	-0.32	-0.68	-0.30	-0.13	-0.33	-0.68	-0.13
11	3/14	-0.33	-0.41	-0.76	-0.20	-0.09	-0.36	-0.76	-0.09
12	3/21	-0.34	-0.41	-0.74		0.06	-0.36	-0.74	0.06
13	3/28	-0.35	-0.42	-0.71	-0.25	0.05	-0.34	-0.71	0.05
14	4/4	-0.34	-0.41	-0.71	-0.25	0.05	-0.33	-0.71	0.05
15	4/11	-0.36	-0.39	-0.69	-0.26	0.05	-0.33	-0.69	0.05
16	4/18	-0.36	-0.37	-0.67	-0.24	0.06	-0.32	-0.67	0.06
17	4/25	-0.34	-0.36	-0.67	-0.27	0.03	-0.32	-0.67	0.03
18	5/2	-0.34	-0.37	-0.52	-0.44	-0.11	-0.36	-0.52	-0.11
19	5/9	-0.38	-0.38	-0.46	-0.34	-0.18	-0.34	-0.46	-0.18
20	5/16	-0.44	-0.42	-0.43	0.08	0.32	-0.18	-0.44	0.32
21	5/23	-0.44	-0.42	-0.33		0.40	-0.20	-0.44	0.40
22	5/30	-0.46	-0.43	-0.30	0.13	0.45	-0.12	-0.46	0.45
23	6/6	-0.47	-0.42	-0.28	0.13	0.50	-0.11	-0.47	0.50
24	6/13	-0.47	-0.43	-0.27	0.21	0.52	-0.09	-0.47	0.52
25	6/20	-0.43	-0.42	-0.25	0.25	0.48	-0.07	-0.43	0.48
26	6/27	-0.50	-0.43	0.09	0.00	0.38	-0.09	-0.50	0.38
27	7/4	-0.63	-0.43	-0.27	-0.36		-0.42	-0.63	-0.27
28	7/11	-0.48	-0.51	-0.14	-0.34	-0.14	-0.32	-0.51	-0.14
29	7/18	-0.43	-0.51	0.22	0.05	1.57	0.18	-0.51	1.57
30	7/25	-0.43	-0.50	0.22	-0.14	1.75	0.18	-0.50	1.75
31	8/1	-0.44	-0.51	0.26	-0.15	1.50	0.13	-0.51	1.50
32	8/8	-0.41	-0.48		-0.16	1.40	0.09	-0.48	1.40
33	8/15	-0.41	-0.48	0.13	-0.15	1.30	0.08	-0.48	1.30
34	8/22	-0.37	-0.51	0.08	-0.16	1.30	0.07	-0.51	1.30
35	8/29	-0.38	-0.50	-0.19	-0.22	1.39	0.02	-0.50	1.39
36	9/5	-0.32	-0.49	-0.19	-0.14	0.92	-0.05	-0.49	0.92
37	9/12	-0.35	-0.59	-0.30	-0.23	-0.03	-0.30	-0.59	-0.03
38	9/19	-0.36	-0.62	-0.30		0.14	-0.29	-0.62	0.14
39	9/26	-0.31	-0.62	-0.31	-0.14	-0.05	-0.28	-0.62	-0.05
40	10/3	-0.27	-0.61	-0.31	-0.16		-0.34	-0.61	-0.16
41	10/10	-0.27	-0.71	-0.25	-0.12		-0.34	-0.71	-0.12
42	10/17	-0.42	-0.71	-0.21	-0.12	-0.10	-0.31	-0.71	-0.10
43	10/24	-0.40	-0.71	-0.21	-0.10	-0.10	-0.30	-0.71	-0.10
44	10/31	-0.40	-0.75	-0.19	-0.09	-0.05	-0.29	-0.75	-0.05
45	11/7	-0.40	-0.75	-0.15	-0.08	-0.05	-0.29	-0.75	-0.05
46	11/14	-0.41	-0.68	-0.13	-0.08	-0.07	-0.27	-0.68	-0.07
47	11/21	-0.40	-0.53	-0.08	-0.02	-0.09	-0.22	-0.53	-0.02
48	12/5	-0.41	-0.51	-0.07	-0.06	-0.02	-0.21	-0.51	-0.02
49	12/12	-0.58	-0.63	-0.17	-0.01	-0.07	-0.29	-0.63	-0.01
50	12/19	-0.57	-0.63	-0.23	-0.08	-0.13	-0.32	-0.63	-0.08
51	12/26		-0.62	-0.22	-0.08	-0.08	-0.25	-0.62	-0.08

Highlighted values were used to calculate the change in basis from harvest to spring.

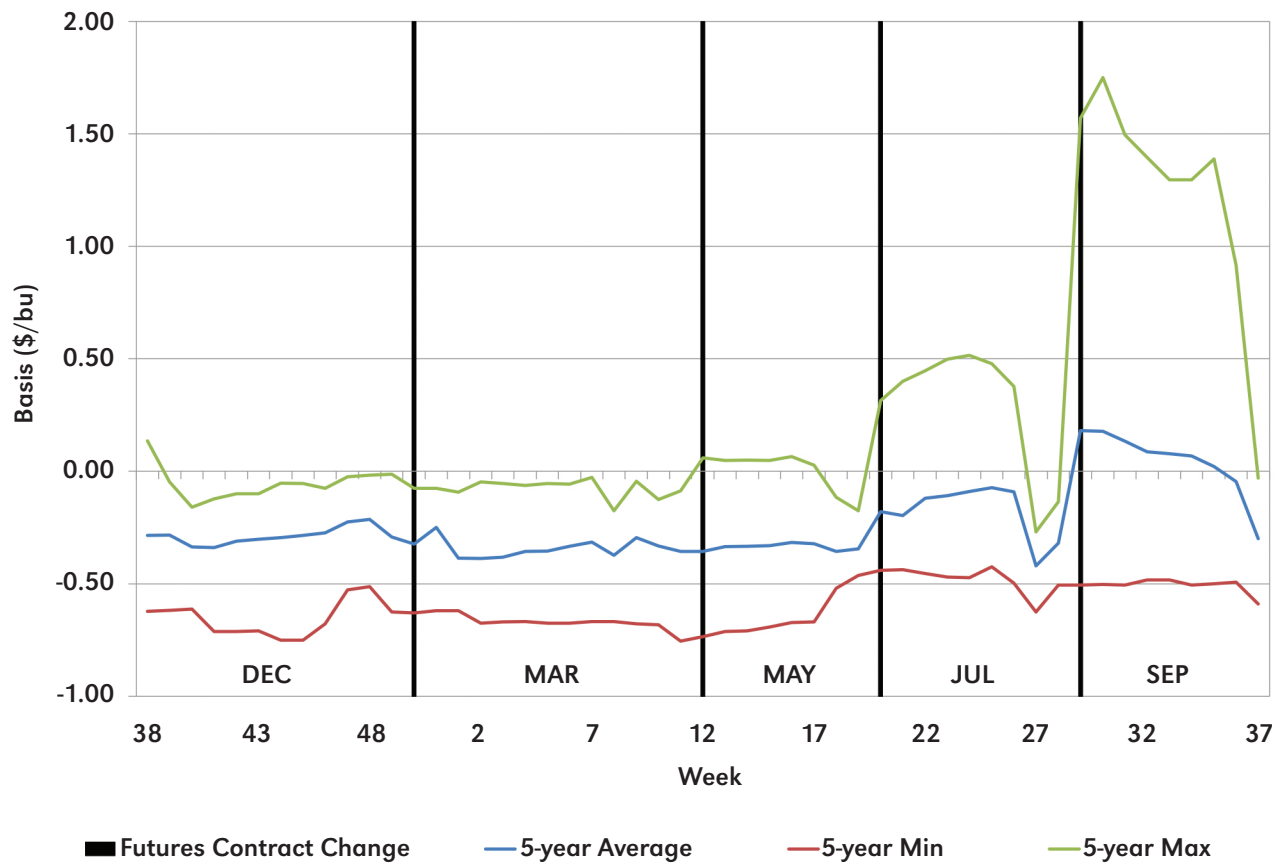


Figure 34. McCook, Neb. Cash Corn Price, 2009-2013

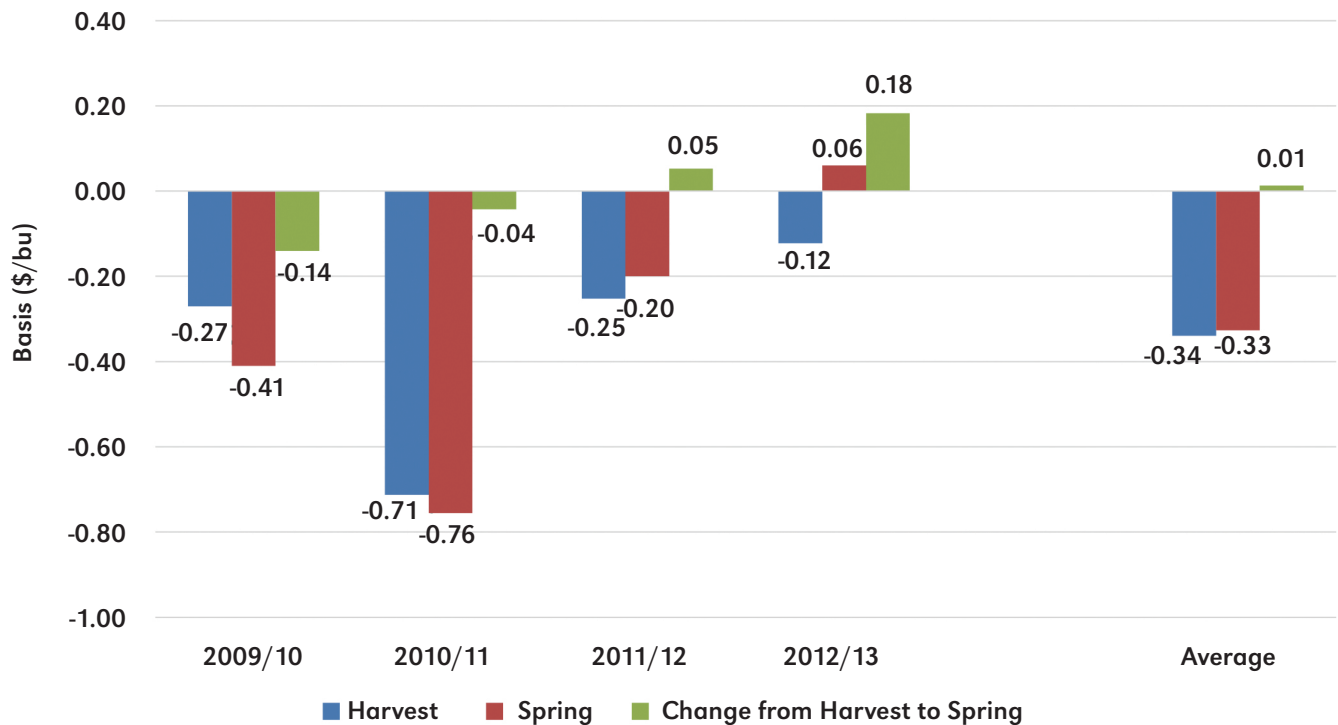


Figure 35. McCook, Neb. Cash Corn Basis, 2009-2013

Table 36. Merna, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.66	3.65	5.50	6.14	6.89	5.17	3.65	6.89
2	1/10	3.25	3.29	5.89	5.76	7.02	5.04	3.25	7.02
3	1/17	3.47	3.24	5.96	5.81	7.23	5.14	3.24	7.23
4	1/24	3.46	3.19	5.99	6.09		4.68	3.19	6.09
5	1/31	3.35	3.11	6.10	6.18	7.39	5.23	3.11	7.39
6	2/7	3.36	3.25	6.43	6.18	7.11	5.27	3.25	7.11
7	2/14	3.27	3.23	6.57		6.98	5.01	3.23	6.98
8	2/10	3.40	3.37	6.34	6.20		4.83	3.37	6.34
9	2/28	3.32	3.38	6.69	6.32	7.12	5.37	3.32	7.12
10	3/7	3.59	3.24	6.17	6.09	7.03	5.22	3.24	7.03
11	3/14	3.66	3.35	5.84	6.43	7.28	5.31	3.35	7.28
12	3/21	3.61	3.17	6.40	6.17	7.46	5.36	3.17	7.46
13	3/28	3.71	3.12	6.41	5.77	7.06	5.21	3.12	7.06
14	4/4	3.57	3.16	7.03	6.37	6.40	5.31	3.16	7.03
15	4/11	3.53	3.35	7.08	6.18	6.61	5.35	3.35	7.08
16	4/18	3.47	3.33	6.96	5.99	6.54	5.26	3.33	6.96
17	4/25	3.72	3.29	6.81	5.96	6.48	5.25	3.29	6.81
18	5/2	3.73	3.35	6.66	6.13	6.92	5.36	3.35	6.92
19	5/9	3.90	3.35	6.42		6.87	5.14	3.35	6.87
20	5/16	3.86	3.24	7.10	6.37	6.79	5.47	3.24	7.10
21	5/23	3.91	3.35	7.17	5.94	7.02	5.48	3.35	7.17
22	5/30	4.07	3.10	7.44	5.69	6.91	5.44	3.10	7.44
23	6/6	4.00	3.08	7.57	6.12	7.00	5.55	3.08	7.57
24	6/13	3.62	3.25	6.73	6.29	6.80	5.34	3.25	6.80
25	6/20	3.49	3.13	6.50	6.03		4.79	3.13	6.50
26	6/27	3.06	3.32	6.33		6.81	4.88	3.06	6.81
27	7/4	2.89	3.40	6.10	7.24		4.91	2.89	7.24
28	7/11	2.87	3.40	6.89	7.25	7.01	5.48	2.87	7.25
29	7/18	2.87	3.24	6.87		6.96	4.99	2.87	6.96
30	7/25	2.92	3.27	6.97	7.66	6.16	5.40	2.92	7.66
31	8/1	2.92	3.46	6.86	7.81	6.02	5.41	2.92	7.81
32	8/8	2.85	3.30	6.94	8.05	5.98	5.42	2.85	8.05
33	8/15	2.75	3.45	6.83	7.88	6.01	5.38	2.75	7.88
34	8/22	2.89	3.48	6.93	8.06	5.99	5.47	2.89	8.06
35	8/29	2.76	3.63	6.88	7.99		5.32	2.76	7.99
36	9/5	2.75	3.87	6.84	7.86	5.46	5.36	2.75	7.86
37	9/12	2.83	4.12	6.51	7.48	5.16	5.22	2.83	7.48
38	9/19	2.90	4.33	6.07	7.20	4.89	5.08	2.90	7.20
39	9/26		4.30	5.89	6.90	4.67	5.44	4.30	6.90
40	10/3	3.21	4.42	5.62	7.37		5.16	3.21	7.37
41	10/10	3.27	5.03	5.95	7.60		5.46	3.27	7.60
42	10/17	3.55	4.96	6.14	7.50	4.23	5.28	3.55	7.50
43	10/24	3.31	5.10	6.20	7.33	4.20	5.23	3.31	7.33
44	10/31	3.28	5.25	6.29	7.41	4.08	5.26	3.28	7.41
45	11/7	3.47	4.99	6.21		4.02	4.67	3.47	6.21
46	11/14	3.54	4.77	5.90		4.08	4.57	3.54	5.90
47	11/21	3.37	4.84	5.77	7.48		5.37	3.37	7.48
48	12/5	3.27	5.16	5.72	7.42	4.03	5.12	3.27	7.42
49	12/12	3.37	5.35	5.51	7.12	4.02	5.07	3.37	7.12
50	12/19	3.57	5.59	5.89	6.92	4.01	5.20	3.57	6.92
51	12/26		5.64	6.10	6.87	3.98	5.65	3.98	6.87

Table 37. Merna, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.41	-0.53	-0.52	-0.30	0.00	-0.35	-0.53	0.00
2	1/10	-0.40	-0.52	-0.54	-0.36	0.03	-0.36	-0.54	0.03
3	1/17	-0.41	-0.48	-0.58	-0.25	-0.01	-0.35	-0.58	-0.01
4	1/24	-0.36	-0.43	-0.52	-0.26		-0.39	-0.52	-0.26
5	1/31	-0.36	-0.43	-0.53	-0.25	-0.02	-0.32	-0.53	-0.02
6	2/7	-0.30	-0.38	-0.56	-0.19	0.00	-0.29	-0.56	0.00
7	2/14	-0.26	-0.34	-0.56		0.03	-0.28	-0.56	0.03
8	2/10	-0.22	-0.35	-0.52	-0.19		-0.32	-0.52	-0.19
9	2/28	-0.17	-0.34	-0.61	-0.22	-0.08	-0.28	-0.61	-0.08
10	3/7	-0.18	-0.32	-0.59	-0.36	-0.09	-0.31	-0.59	-0.09
11	3/14	-0.31	-0.41	-0.63	-0.26	-0.05	-0.33	-0.63	-0.05
12	3/21	-0.30	-0.38	-0.63	-0.28	0.13	-0.29	-0.63	0.13
13	3/28	-0.32	-0.33	-0.52	-0.27	0.11	-0.27	-0.52	0.11
14	4/4	-0.33	-0.32	-0.56	-0.21	0.10	-0.27	-0.56	0.10
15	4/11	-0.33	-0.28	-0.46	-0.20	0.10	-0.23	-0.46	0.10
16	4/18	-0.34	-0.29	-0.41	-0.22	0.09	-0.23	-0.41	0.09
17	4/25	-0.24	-0.32	-0.42	-0.28	0.03	-0.25	-0.42	0.03
18	5/2	-0.32	-0.29	-0.39	-0.38	-0.05	-0.29	-0.39	-0.05
19	5/9	-0.32	-0.32	-0.39		-0.08	-0.27	-0.39	-0.08
20	5/16	-0.38	-0.38	-0.38	0.12	0.38	-0.13	-0.38	0.38
21	5/23	-0.38	-0.38	-0.29	0.16	0.40	-0.10	-0.38	0.40
22	5/30	-0.42	-0.40	-0.23	0.14	0.37	-0.11	-0.42	0.37
23	6/6	-0.41	-0.35	-0.29	0.18	0.37	-0.10	-0.41	0.37
24	6/13	-0.41	-0.33	-0.28	0.28	0.37	-0.08	-0.41	0.37
25	6/20	-0.34	-0.32	-0.31	0.17		-0.20	-0.34	0.17
26	6/27	-0.40	-0.34	0.04		0.14	-0.14	-0.40	0.14
27	7/4	-0.55	-0.38	-0.40	-0.44		-0.44	-0.55	-0.38
28	7/11	-0.30	-0.53	-0.28	-0.46	-0.16	-0.34	-0.53	-0.16
29	7/18	-0.40	-0.53	0.08		1.55	0.18	-0.53	1.55
30	7/25	-0.40	-0.52	0.15	-0.15	1.20	0.05	-0.52	1.20
31	8/1	-0.41	-0.58	-0.08	-0.13	1.15	-0.01	-0.58	1.15
32	8/8	-0.40	-0.76	-0.09	-0.13	1.25	-0.03	-0.76	1.25
33	8/15	-0.44	-0.69	-0.16	-0.10	1.20	-0.04	-0.69	1.20
34	8/22	-0.34	-0.69	-0.39	-0.03	1.12	-0.07	-0.69	1.12
35	8/29	-0.35	-0.70	-0.41	-0.13		-0.40	-0.70	-0.13
36	9/5	-0.35	-0.69	-0.39	-0.11	0.57	-0.20	-0.69	0.57
37	9/12	-0.46	-0.84	-0.50	-0.29	0.37	-0.34	-0.84	0.37
38	9/19	-0.47	-0.66	-0.43	-0.26	0.30	-0.30	-0.66	0.30
39	9/26		-0.66	-0.44	-0.26	0.10	-0.31	-0.66	0.10
40	10/3	-0.43	-0.56	-0.44	-0.20		-0.41	-0.56	-0.20
41	10/10	-0.46	-0.64	-0.43	-0.13		-0.42	-0.64	-0.13
42	10/17	-0.49	-0.68	-0.36	-0.11	-0.20	-0.37	-0.68	-0.11
43	10/24	-0.49	-0.69	-0.32	-0.09	-0.20	-0.36	-0.69	-0.09
44	10/31	-0.49	-0.65	-0.25	-0.10	-0.20	-0.34	-0.65	-0.10
45	11/7	-0.44	-0.65	-0.25		-0.19	-0.38	-0.65	-0.19
46	11/14	-0.41	-0.65	-0.24		-0.19	-0.37	-0.65	-0.19
47	11/21	-0.48	-0.57	-0.18	-0.03		-0.32	-0.57	-0.03
48	12/5	-0.50	-0.44	-0.18	-0.06	-0.20	-0.28	-0.50	-0.06
49	12/12	-0.60	-0.53	-0.28	0.00	-0.26	-0.33	-0.60	0.00
50	12/19	-0.58	-0.55	-0.29	-0.04	-0.30	-0.35	-0.58	-0.04
51	12/26		-0.52	-0.28	-0.04	-0.28	-0.28	-0.52	-0.04

Highlighted values were used to calculate the change in basis from harvest to spring.

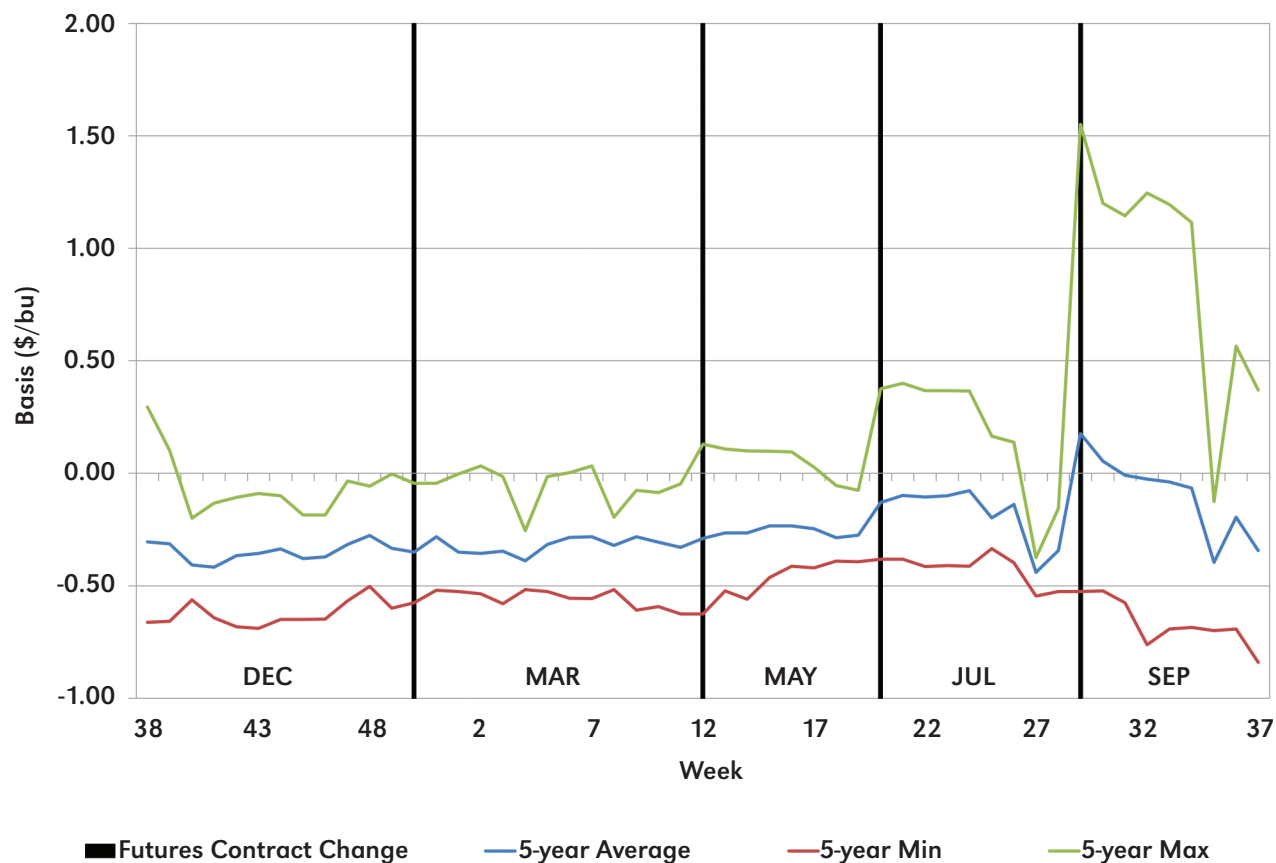


Figure 36. Merna, Neb. Cash Corn Price, 2009-2013

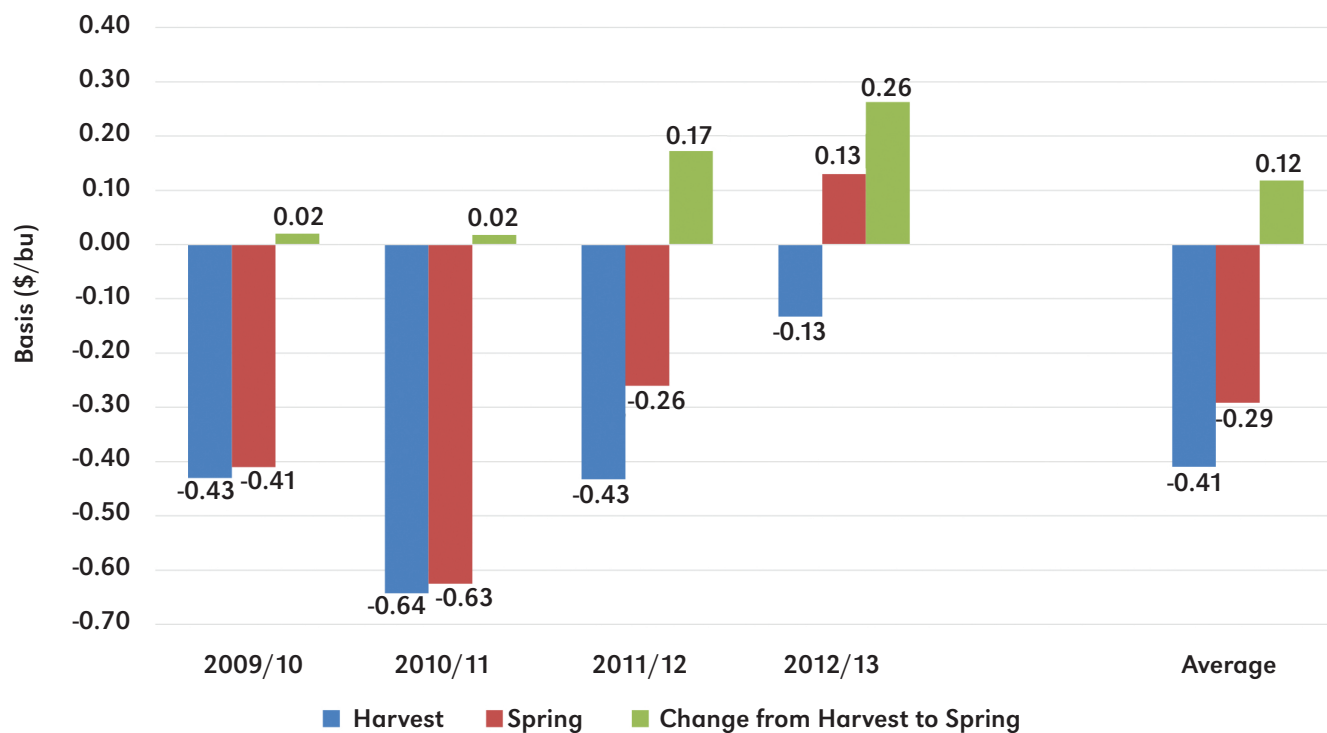


Figure 37. Merna, Neb. Cash Corn Basis, 2009-2013

Table 38. Nebraska City, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.84	3.82	5.67	6.23	6.98	5.31	3.82	6.98
2	1/10	3.42	3.48	6.07	5.91	7.12	5.20	3.42	7.12
3	1/17	3.65	3.39	6.18		7.35	5.14	3.39	7.35
4	1/24	3.62	3.33	6.15	6.28	7.34	5.34	3.33	7.34
5	1/31	3.54	3.27	6.32	6.38	7.51	5.40	3.27	7.51
6	2/7	3.51	3.38	6.68	6.32	7.24	5.43	3.38	7.24
7	2/14	3.38	3.34	6.84	6.31	7.12	5.40	3.34	7.12
8	2/10	3.47	3.49	6.57	6.35		4.97	3.47	6.57
9	2/28	3.43	3.51	6.99	6.49	7.31	5.55	3.43	7.31
10	3/7	3.69	3.33	6.45	6.29	7.18	5.39	3.33	7.18
11	3/14	3.80	3.51	6.07	6.62	7.45	5.49	3.51	7.45
12	3/21	3.74	3.32	6.63	6.38	7.53	5.52	3.32	7.53
13	3/28	3.86	3.23	6.53	5.97	7.05	5.33	3.23	7.05
14	4/4	3.73	3.28	7.29	6.55	6.42	5.45	3.28	7.29
15	4/11	3.71	3.45	7.26	6.35	6.65	5.48	3.45	7.26
16	4/18	3.68	3.46	7.11	6.18		5.11	3.46	7.11
17	4/25	3.85	3.45	6.99	6.20	6.59	5.42	3.45	6.99
18	5/2	3.89	3.45	6.86	6.33	7.00	5.51	3.45	7.00
19	5/9	4.09	3.47	6.58	6.08	6.93	5.43	3.47	6.93
20	5/16	4.05	3.36	7.29	6.45	6.87	5.60	3.36	7.29
21	5/23	4.11	3.49	7.27	6.25	7.07	5.64	3.49	7.27
22	5/30	4.21	3.26	7.47	5.83	6.99	5.55	3.26	7.47
23	6/6	4.13	3.19		6.25	7.11	5.17	3.19	7.11
24	6/13	3.75	3.34	6.82	6.39	6.94	5.45	3.34	6.94
25	6/20	3.55	3.21	6.64	6.28	7.23	5.38	3.21	7.23
26	6/27	3.14	3.42	6.06	6.65	7.02	5.26	3.14	7.02
27	7/4	3.03	3.53	6.33	7.35		5.06	3.03	7.35
28	7/11	2.91	3.53	7.13	7.41	7.05	5.61	2.91	7.41
29	7/18	3.00	3.35	7.04		6.96	5.09	3.00	7.04
30	7/25	3.07	3.37	7.04	7.81	5.51	5.36	3.07	7.81
31	8/1	3.10	3.59	6.99	7.92	5.88	5.50	3.10	7.92
32	8/8	2.99	3.59	7.05	8.18	5.89	5.54	2.99	8.18
33	8/15	2.95	3.66	6.97	8.00	5.87	5.49	2.95	8.00
34	8/22	3.03	3.69	7.27	8.14	6.13	5.65	3.03	8.14
35	8/29	2.95	3.84	7.11	8.12	6.27	5.66	2.95	8.12
36	9/5	2.94	4.07	6.98	7.95	5.61	5.51	2.94	7.95
37	9/12	3.06	4.39	6.71	7.59	5.11	5.37	3.06	7.59
38	9/19	3.14	4.42	6.20	7.34	4.95	5.21	3.14	7.34
39	9/26		4.39	6.07	7.04	4.62	5.53	4.39	7.04
40	10/3	3.34	4.43	5.80	7.47		5.26	3.34	7.47
41	10/10	3.43	5.10	6.16	7.68		5.59	3.43	7.68
42	10/17	3.74	5.08	6.32	7.56	4.29	5.40	3.74	7.56
43	10/24	3.50	5.29	6.34	7.42	4.26	5.36	3.50	7.42
44	10/31	3.45	5.52	6.42	7.51	4.14	5.41	3.45	7.51
45	11/7	3.53	5.30	6.34	7.46	4.09	5.34	3.53	7.46
46	11/14	3.57	5.12	6.05	7.26	4.12	5.22	3.57	7.26
47	11/21	3.47	5.23	5.97	7.57	4.10	5.27	3.47	7.57
48	12/5	3.46	5.44	5.93	7.55	4.15	5.31	3.46	7.55
49	12/12	3.51	5.58	5.72	7.23	4.19	5.25	3.51	7.23
50	12/19	3.73	5.84	6.04	7.00	4.15	5.35	3.73	7.00
51	12/26		5.82	6.20	6.99	4.10	5.78	4.10	6.99

Table 39. Nebraska City, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.23	-0.36	-0.35	-0.20	0.09	-0.21	-0.36	0.09
2	1/10	-0.23	-0.33	-0.36	-0.21	0.13	-0.20	-0.36	0.13
3	1/17	-0.23	-0.33	-0.36		0.11	-0.20	-0.36	0.11
4	1/24	-0.20	-0.29	-0.36	-0.06	0.10	-0.16	-0.36	0.10
5	1/31	-0.17	-0.27	-0.31	-0.05	0.11	-0.14	-0.31	0.11
6	2/7	-0.15	-0.25	-0.31	-0.05	0.13	-0.13	-0.31	0.13
7	2/14	-0.15	-0.23	-0.29	-0.05	0.17	-0.11	-0.29	0.17
8	2/10	-0.15	-0.23	-0.29	-0.04		-0.18	-0.29	-0.04
9	2/28	-0.06	-0.21	-0.31	-0.05	0.11	-0.10	-0.31	0.11
10	3/7	-0.08	-0.23	-0.31	-0.16	0.06	-0.14	-0.31	0.06
11	3/14	-0.17	-0.25	-0.40	-0.07	0.12	-0.15	-0.40	0.12
12	3/21	-0.17	-0.23	-0.40	-0.07	0.20	-0.13	-0.40	0.20
13	3/28	-0.17	-0.22	-0.40	-0.07	0.10	-0.15	-0.40	0.10
14	4/4	-0.17	-0.20	-0.30	-0.03	0.12	-0.12	-0.30	0.12
15	4/11	-0.15	-0.18	-0.28	-0.03	0.14	-0.10	-0.28	0.14
16	4/18	-0.13	-0.16	-0.26	-0.03		-0.15	-0.26	-0.03
17	4/25	-0.11	-0.16	-0.24	-0.04	0.14	-0.08	-0.24	0.14
18	5/2	-0.16	-0.19	-0.19	-0.18	0.03	-0.14	-0.19	0.03
19	5/9	-0.13	-0.20	-0.23	-0.18	-0.02	-0.15	-0.23	-0.02
20	5/16	-0.19	-0.26	-0.19	0.20	0.46	0.00	-0.26	0.46
21	5/23	-0.18	-0.24	-0.19	0.47	0.45	0.06	-0.24	0.47
22	5/30	-0.28	-0.24	-0.20	0.28	0.45	0.00	-0.28	0.45
23	6/6	-0.28	-0.24		0.31	0.48	0.07	-0.28	0.48
24	6/13	-0.28	-0.24	-0.19	0.38	0.51	0.03	-0.28	0.51
25	6/20	-0.28	-0.24	-0.17	0.42	0.50	0.05	-0.28	0.50
26	6/27	-0.32	-0.24	-0.23	0.13	0.35	-0.06	-0.32	0.35
27	7/4	-0.41	-0.25	-0.17	-0.33		-0.29	-0.41	-0.17
28	7/11	-0.26	-0.40	-0.04	-0.30	-0.12	-0.22	-0.40	-0.04
29	7/18	-0.27	-0.42	0.25		1.55	0.28	-0.42	1.55
30	7/25	-0.25	-0.42	0.22	0.00	0.55	0.02	-0.42	0.55
31	8/1	-0.23	-0.45	0.05	-0.02	1.01	0.07	-0.45	1.01
32	8/8	-0.26	-0.47	0.02	0.00	1.16	0.09	-0.47	1.16
33	8/15	-0.24	-0.48	-0.02	0.02	1.06	0.07	-0.48	1.06
34	8/22	-0.20	-0.48	-0.05	0.05	1.26	0.12	-0.48	1.26
35	8/29	-0.16	-0.49	-0.18	0.00	1.30	0.09	-0.49	1.30
36	9/5	-0.16	-0.49	-0.25	-0.02	0.72	-0.04	-0.49	0.72
37	9/12	-0.23	-0.57	-0.30	-0.18	0.32	-0.19	-0.57	0.32
38	9/19	-0.23	-0.57	-0.30	-0.12	0.36	-0.17	-0.57	0.36
39	9/26		-0.57	-0.26	-0.12	0.05	-0.22	-0.57	0.05
40	10/3	-0.30	-0.55	-0.26	-0.10		-0.30	-0.55	-0.10
41	10/10	-0.30	-0.57	-0.22	-0.05		-0.29	-0.57	-0.05
42	10/17	-0.30	-0.56	-0.18	-0.05	-0.14	-0.24	-0.56	-0.05
43	10/24	-0.30	-0.50	-0.18	0.00	-0.14	-0.22	-0.50	0.00
44	10/31	-0.32	-0.38	-0.12	0.00	-0.14	-0.19	-0.38	0.00
45	11/7	-0.38	-0.34	-0.12	0.05	-0.12	-0.18	-0.38	0.05
46	11/14	-0.38	-0.30	-0.09	0.05	-0.15	-0.17	-0.38	0.05
47	11/21	-0.38	-0.18	0.02	0.06	-0.13	-0.12	-0.38	0.06
48	12/5	-0.31	-0.16	0.03	0.07	-0.08	-0.09	-0.31	0.07
49	12/12	-0.46	-0.30	-0.07	0.11	-0.09	-0.16	-0.46	0.11
50	12/19	-0.42	-0.30	-0.14	0.04	-0.15	-0.19	-0.42	0.04
51	12/26		-0.34	-0.18	0.08	-0.16	-0.15	-0.34	0.08

Highlighted values were used to calculate the change in basis from harvest to spring.

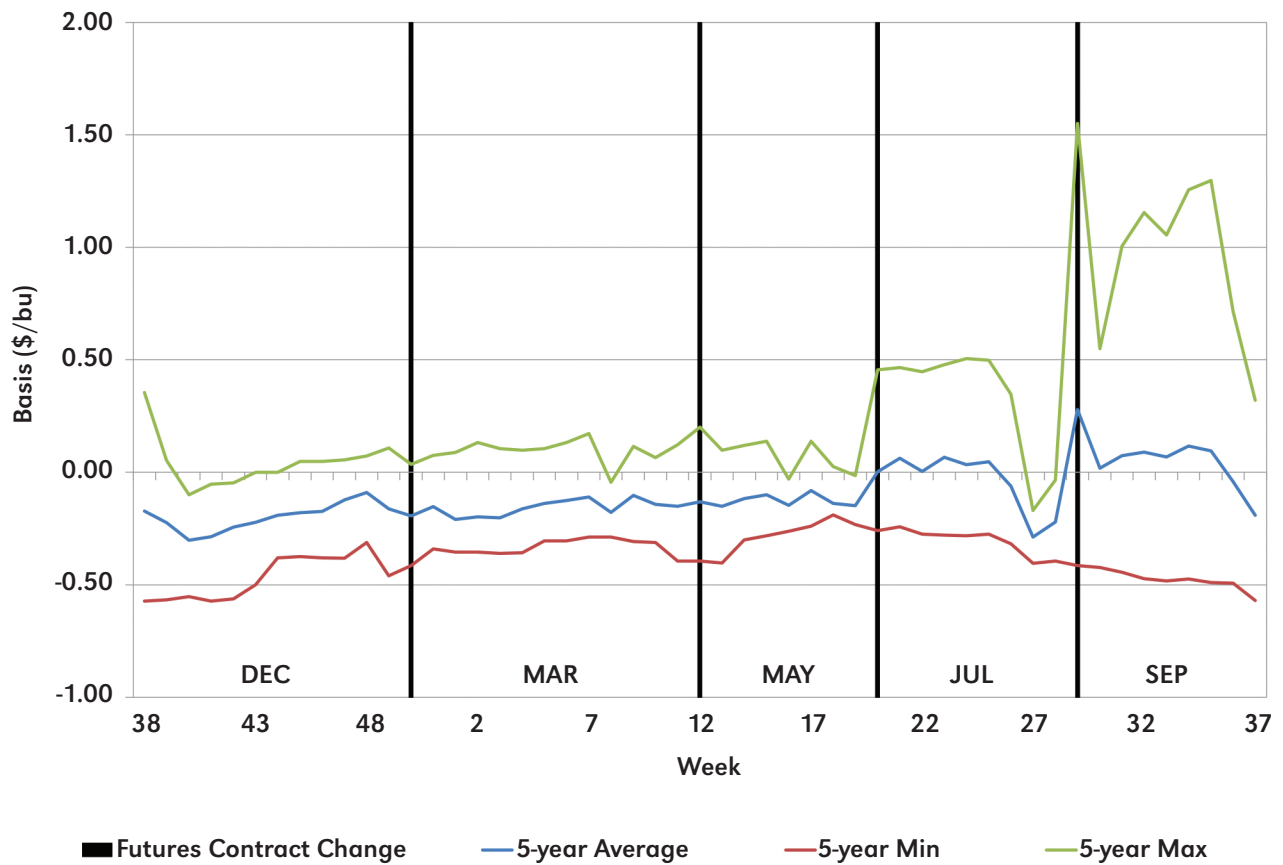


Figure 38. Nebraska City, Neb. Cash Corn Price, 2009-2013

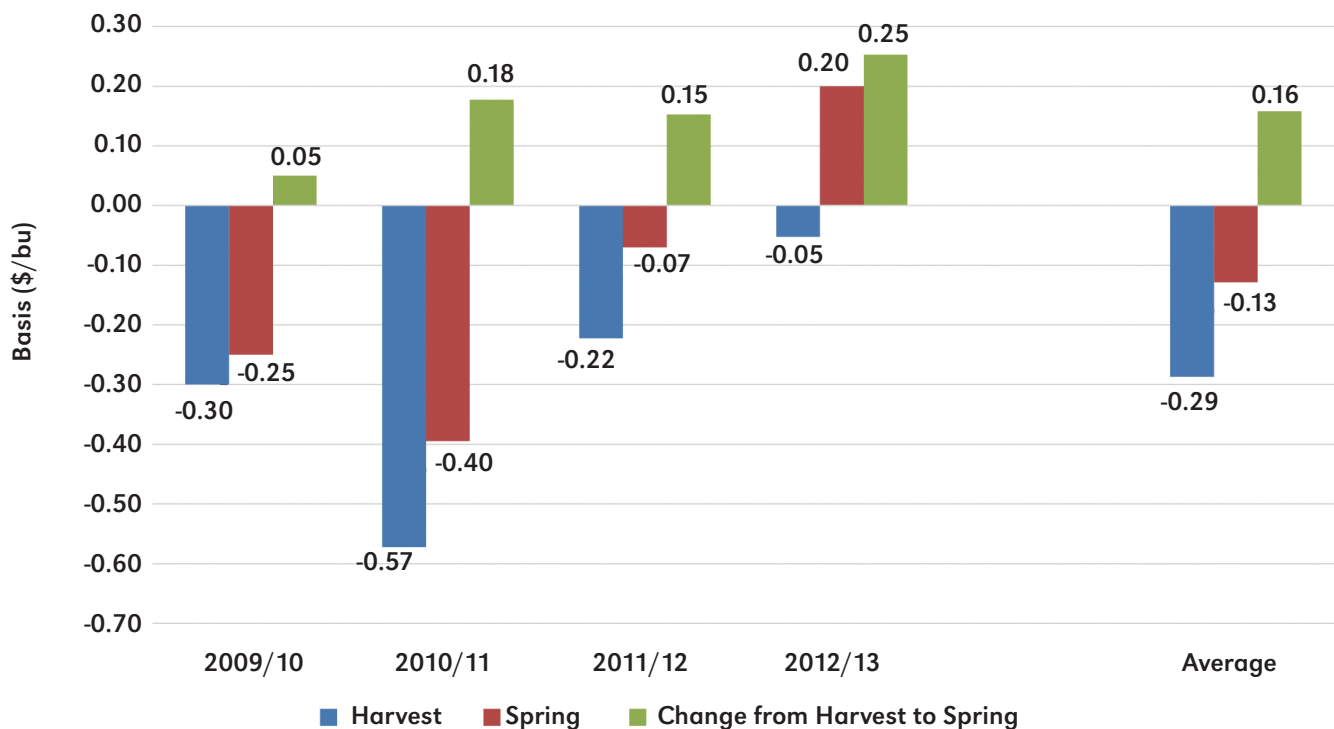


Figure 39. Nebraska City, Neb. Cash Corn Basis, 2009-2013

Table 40. Ogallala-Brule, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.75	3.65	5.37	6.12	6.76	5.13	3.65	6.76
2	1/10	3.34	3.28	5.77	5.80	6.86	5.01	3.28	6.86
3	1/17	3.56	3.19	5.89	5.74	7.12	5.10	3.19	7.12
4	1/24	3.50	3.14	5.86	6.05	7.11	5.13	3.14	7.11
5	1/31	3.40	3.06	5.98	6.16	7.28	5.18	3.06	7.28
6	2/7	3.40	3.15	6.34	6.10	6.98	5.19	3.15	6.98
7	2/14	3.27	3.09	6.48		6.82	4.92	3.09	6.82
8	2/10	3.39	3.26	6.22	6.13		4.75	3.26	6.22
9	2/28	3.35	3.24	6.62	6.26	6.96	5.29	3.24	6.96
10	3/7	3.62	3.10	6.06	6.08	6.89	5.15	3.10	6.89
11	3/14	3.73	3.21	5.69	6.41	7.15	5.24	3.21	7.15
12	3/21	3.67	3.00	6.22	6.17	7.31	5.27	3.00	7.31
13	3/28	3.79	2.95	6.13	5.76	6.93	5.11	2.95	6.93
14	4/4	3.57	2.98	6.79	6.33	6.25	5.18	2.98	6.79
15	4/11	3.52	3.13	6.74	6.13	6.46	5.20	3.13	6.74
16	4/18	3.48	3.12	6.57		6.40	4.89	3.12	6.57
17	4/25	3.63	3.19	6.42	5.88	6.40	5.10	3.19	6.42
18	5/2	3.72	3.21	6.31	5.98	6.82	5.21	3.21	6.82
19	5/9	3.88	3.23	6.10	5.76	6.69	5.13	3.23	6.69
20	5/16	3.84	3.12	6.93	6.13	6.62	5.33	3.12	6.93
21	5/23	3.88	3.23	6.96	5.85	6.87	5.36	3.23	6.96
22	5/30	4.06	3.05	7.27		6.79	5.29	3.05	7.27
23	6/6	3.99	2.98	7.49	6.00	6.98	5.49	2.98	7.49
24	6/13	3.61	3.13	6.65	6.16	6.79	5.27	3.13	6.79
25	6/20	3.40	3.00	6.44	6.01	7.13	5.20	3.00	7.13
26	6/27	2.96	3.20	6.18	6.46	7.05	5.17	2.96	7.05
27	7/4	2.80	3.32	6.09	7.29		4.88	2.80	7.29
28	7/11	2.67	3.40	6.96	7.41	7.01	5.49	2.67	7.41
29	7/18	2.75	3.24	6.99	8.08	6.81	5.57	2.75	8.08
30	7/25	2.80	3.29	7.07	7.68	6.46	5.46	2.80	7.68
31	8/1	2.89	3.54	7.19		6.38	5.00	2.89	7.19
32	8/8	2.81	3.56	7.28	8.04	6.14	5.57	2.81	8.04
33	8/15	2.75	3.64	7.19		6.07	4.91	2.75	7.19
34	8/22	2.81	3.67	7.47	7.95	6.13	5.61	2.81	7.95
35	8/29	2.73	3.82	7.25	7.89	6.20	5.58	2.73	7.89
36	9/5	2.72	4.14	7.07	7.79	5.81	5.51	2.72	7.79
37	9/12	2.96	4.39	6.74	7.54	4.76	5.28	2.96	7.54
38	9/19	3.04	4.42	6.23	7.26	4.70	5.13	3.04	7.26
39	9/26		4.42	6.01	6.93	4.57	5.48	4.42	6.93
40	10/3	3.31	4.44	5.74	7.34		5.21	3.31	7.34
41	10/10	3.40	5.02	6.06	7.53		5.50	3.40	7.53
42	10/17	3.70	4.99	6.18	7.41	4.33	5.32	3.70	7.41
43	10/24	3.47	5.14	6.20	7.22	4.30	5.27	3.47	7.22
44	10/31	3.44	5.25	6.22	7.31	4.18	5.28	3.44	7.31
45	11/7	3.58	4.99	6.14	7.26	4.11	5.22	3.58	7.26
46	11/14	3.58	4.77	5.86	7.06	4.17	5.09	3.58	7.06
47	11/21	3.48	4.79	5.70	7.42	4.13	5.10	3.48	7.42
48	12/5	3.40	5.04	5.68	7.35	4.18	5.13	3.40	7.35
49	12/12	3.44	5.18	5.47	7.03	4.18	5.06	3.44	7.03
50	12/19			5.86	6.80	4.15	5.60	4.15	6.80
51	12/26		5.51	6.05	6.77	4.10	5.61	4.10	6.77

Table 41. Ogallala-Brule, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.23	-0.36	-0.35	-0.20	0.09	-0.21	-0.36	0.09
2	1/10	-0.23	-0.33	-0.36	-0.21	0.13	-0.20	-0.36	0.13
3	1/17	-0.23	-0.33	-0.36		0.11	-0.20	-0.36	0.11
4	1/24	-0.20	-0.29	-0.36	-0.06	0.10	-0.16	-0.36	0.10
5	1/31	-0.17	-0.27	-0.31	-0.05	0.11	-0.14	-0.31	0.11
6	2/7	-0.15	-0.25	-0.31	-0.05	0.13	-0.13	-0.31	0.13
7	2/14	-0.15	-0.23	-0.29	-0.05	0.17	-0.11	-0.29	0.17
8	2/10	-0.15	-0.23	-0.29	-0.04		-0.18	-0.29	-0.04
9	2/28	-0.06	-0.21	-0.31	-0.05	0.11	-0.10	-0.31	0.11
10	3/7	-0.08	-0.23	-0.31	-0.16	0.06	-0.14	-0.31	0.06
11	3/14	-0.17	-0.25	-0.40	-0.07	0.12	-0.15	-0.40	0.12
12	3/21	-0.17	-0.23	-0.40	-0.07	0.20	-0.13	-0.40	0.20
13	3/28	-0.17	-0.22	-0.40	-0.07	0.10	-0.15	-0.40	0.10
14	4/4	-0.17	-0.20	-0.30	-0.03	0.12	-0.12	-0.30	0.12
15	4/11	-0.15	-0.18	-0.28	-0.03	0.14	-0.10	-0.28	0.14
16	4/18	-0.13	-0.16	-0.26	-0.03		-0.15	-0.26	-0.03
17	4/25	-0.11	-0.16	-0.24	-0.04	0.14	-0.08	-0.24	0.14
18	5/2	-0.16	-0.19	-0.19	-0.18	0.03	-0.14	-0.19	0.03
19	5/9	-0.13	-0.20	-0.23	-0.18	-0.02	-0.15	-0.23	-0.02
20	5/16	-0.19	-0.26	-0.19	0.20	0.46	0.00	-0.26	0.46
21	5/23	-0.18	-0.24	-0.19	0.47	0.45	0.06	-0.24	0.47
22	5/30	-0.28	-0.24	-0.20	0.28	0.45	0.00	-0.28	0.45
23	6/6	-0.28	-0.24		0.31	0.48	0.07	-0.28	0.48
24	6/13	-0.28	-0.24	-0.19	0.38	0.51	0.03	-0.28	0.51
25	6/20	-0.28	-0.24	-0.17	0.42	0.50	0.05	-0.28	0.50
26	6/27	-0.32	-0.24	-0.23	0.13	0.35	-0.06	-0.32	0.35
27	7/4	-0.41	-0.25	-0.17	-0.33		-0.29	-0.41	-0.17
28	7/11	-0.26	-0.40	-0.04	-0.30	-0.12	-0.22	-0.40	-0.04
29	7/18	-0.27	-0.42	0.25		1.55	0.28	-0.42	1.55
30	7/25	-0.25	-0.42	0.22	0.00	0.55	0.02	-0.42	0.55
31	8/1	-0.23	-0.45	0.05	-0.02	1.01	0.07	-0.45	1.01
32	8/8	-0.26	-0.47	0.02	0.00	1.16	0.09	-0.47	1.16
33	8/15	-0.24	-0.48	-0.02	0.02	1.06	0.07	-0.48	1.06
34	8/22	-0.20	-0.48	-0.05	0.05	1.26	0.12	-0.48	1.26
35	8/29	-0.16	-0.49	-0.18	0.00	1.30	0.09	-0.49	1.30
36	9/5	-0.16	-0.49	-0.25	-0.02	0.72	-0.04	-0.49	0.72
37	9/12	-0.23	-0.57	-0.30	-0.18	0.32	-0.19	-0.57	0.32
38	9/19	-0.23	-0.57	-0.30	-0.12	0.36	-0.17	-0.57	0.36
39	9/26		-0.57	-0.26	-0.12	0.05	-0.22	-0.57	0.05
40	10/3	-0.30	-0.55	-0.26	-0.10		-0.30	-0.55	-0.10
41	10/10	-0.30	-0.57	-0.22	-0.05		-0.29	-0.57	-0.05
42	10/17	-0.30	-0.56	-0.18	-0.05	-0.14	-0.24	-0.56	-0.05
43	10/24	-0.30	-0.50	-0.18	0.00	-0.14	-0.22	-0.50	0.00
44	10/31	-0.32	-0.38	-0.12	0.00	-0.14	-0.19	-0.38	0.00
45	11/7	-0.38	-0.34	-0.12	0.05	-0.12	-0.18	-0.38	0.05
46	11/14	-0.38	-0.30	-0.09	0.05	-0.15	-0.17	-0.38	0.05
47	11/21	-0.38	-0.18	0.02	0.06	-0.13	-0.12	-0.38	0.06
48	12/5	-0.31	-0.16	0.03	0.07	-0.08	-0.09	-0.31	0.07
49	12/12	-0.46	-0.30	-0.07	0.11	-0.09	-0.16	-0.46	0.11
50	12/19	-0.42	-0.30	-0.14	0.04	-0.15	-0.19	-0.42	0.04
51	12/26		-0.34	-0.18	0.08	-0.16	-0.15	-0.34	0.08

Highlighted values were used to calculate the change in basis from harvest to spring.

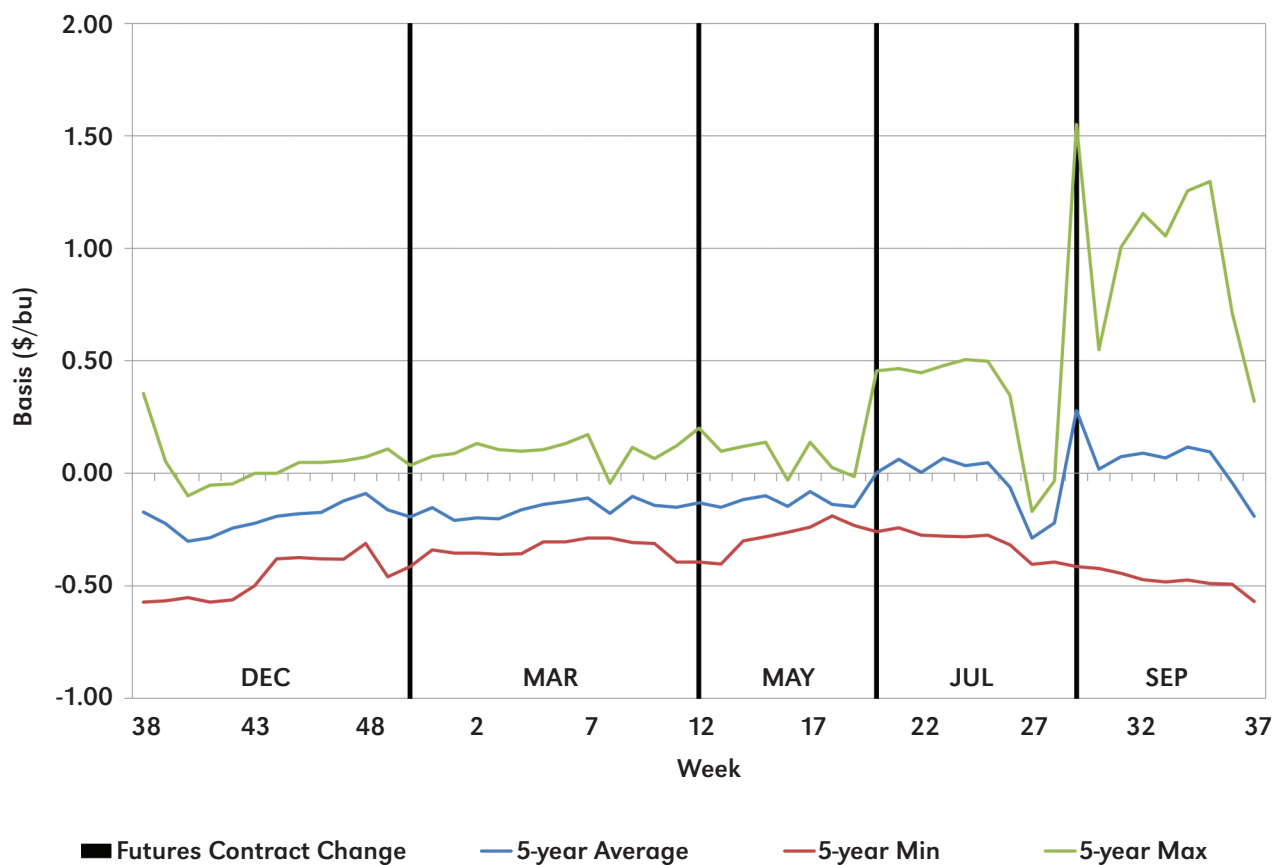


Figure 40. Ogallala-Brule, Neb. Cash Corn Price, 2009-2013

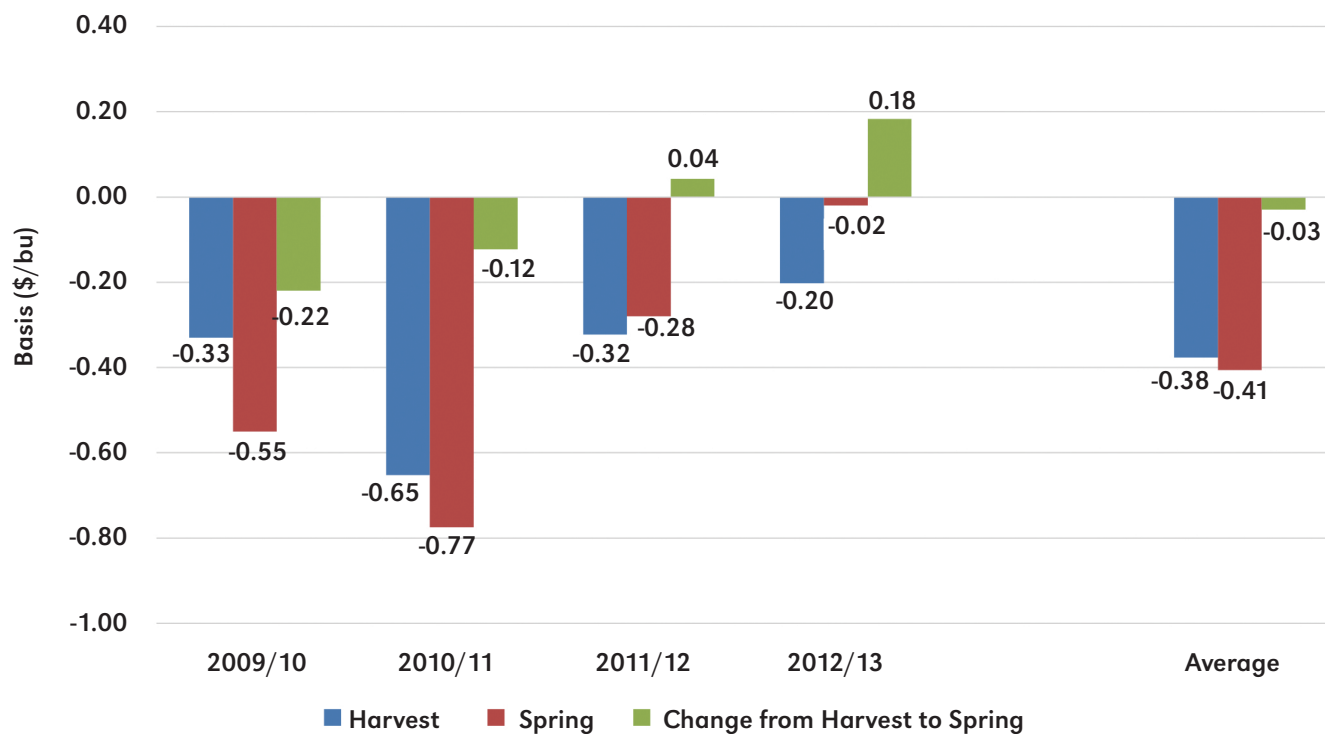


Figure 41. Ogallala-Brule, Neb. Cash Corn Basis, 2009-2013

Table 42. Omaha, Neb.-Co. Bluffs, Iowa Cash Corn Price, 2009-2013

Week	2013	2010		2011		2012		2013		5-year	5-year	5-year
	Date	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	Average	Min	Max
1	1/3	3.88	3.96	5.74	5.78	6.31	6.36	7.17	7.17	5.80	3.88	7.17
2	1/10	3.51	3.59	6.11	6.21	6.06	6.06	7.27	7.27	5.76	3.51	7.27
3	1/17	3.45	3.50	6.22	6.28	6.11	6.13	7.48	7.48	5.83	3.45	7.48
4	1/24	3.39	3.43	6.19	6.28	6.42	6.43	7.44	7.47	5.88	3.39	7.47
5	1/31	3.35	3.38	6.35	6.43	6.48	6.50	7.64	7.69	5.98	3.35	7.69
6	2/7	3.47	3.54	6.71	6.78	6.42	6.45	7.34	7.39	6.01	3.47	7.39
7	2/14	3.43	3.50	6.85	6.93	6.44	6.46	7.15	7.23	6.00	3.43	7.23
8	2/10	3.61	3.65	6.60	6.68	6.50	6.52			5.59	3.61	6.68
9	2/28	3.60	3.62	7.02	7.05	6.58	6.59	7.39	7.43	6.16	3.60	7.43
10	3/7	3.43	3.45	6.47	6.49	6.39	6.43	7.27	7.31	5.91	3.43	7.31
11	3/14	3.56	3.62	6.13	6.23	6.70	6.75	7.51	7.57	6.01	3.56	7.57
12	3/21	3.42	3.45	6.69	6.77	6.46	6.53	7.63	7.69	6.08	3.42	7.69
13	3/28	3.33	3.35	6.71	7.07	6.12	6.12	7.21	7.23	5.89	3.33	7.23
14	4/4	3.36	3.38	7.34	7.34	6.66	6.68	6.57	6.60	5.99	3.36	7.34
15	4/11	3.51	3.53	7.34	7.40	6.46	6.48	6.78	6.84	6.04	3.51	7.40
16	4/18	3.51	3.54	7.20	7.28	6.32	6.34	6.76	6.78	5.97	3.51	7.28
17	4/25	3.51	3.55	7.07	7.16	6.30	6.32	6.76	6.78	5.93	3.51	7.16
18	5/2	3.55	3.58	6.98	7.02	6.35	6.38	7.17	7.17	6.03	3.55	7.17
19	5/9	3.57	3.59	6.73	6.78	6.15	6.18	7.04	7.07	5.89	3.57	7.07
20	5/16	3.44	3.45	7.41	7.45	6.60	6.60	7.02	7.02	6.12	3.44	7.45
21	5/23	3.55	3.55	7.42	7.46	6.11	6.14	7.27	7.32	6.10	3.55	7.46
22	5/30	3.33	3.35	7.59	7.60	5.87	5.88	7.19	7.21	6.00	3.33	7.60
23	6/6	3.27	3.29	7.66	7.66	6.28	6.29	7.28	7.30	6.13	3.27	7.66
24	6/13	3.42	3.44	6.92	6.92	6.42	6.42	7.11	7.11	5.97	3.42	7.11
25	6/20	3.29	3.30	6.73	6.73	6.21	6.24	7.30	7.36	5.90	3.29	7.36
26	6/27	3.49	3.50	6.10	6.10	6.71	6.79	7.04	7.23	5.87	3.49	7.23
27	7/4	3.58	3.59	6.43	6.43	7.39	7.44			5.81	3.58	7.44
28	7/11	3.59	3.59	7.29	7.29	7.43	7.44	7.11	7.16	6.36	3.59	7.44
29	7/18	3.43	3.43	7.17	7.17	8.10	8.13	6.92	7.02	6.42	3.43	8.13
30	7/25	3.43	3.45	7.24	7.24	7.76	7.79	5.66	5.76	6.04	3.43	7.79
31	8/1	3.61	3.66	7.14	7.14	7.97	8.00	5.70	5.73	6.12	3.61	8.00
32	8/8	3.61	3.63	7.20	7.20	8.18	8.23	5.74	5.99	6.22	3.61	8.23
33	8/15	3.69	3.71	7.05	7.11	8.05	8.08	6.00	6.07	6.22	3.69	8.08
34	8/22	3.72	3.81	7.35	7.38	8.19	8.24	6.18	6.25	6.39	3.72	8.24
35	8/29	3.92	4.00	7.27	7.27	8.18	8.21	6.32	6.57	6.47	3.92	8.21
36	9/5	4.15	4.18	7.06	7.22	7.91	7.94	5.46	5.46	6.17	4.15	7.94
37	9/12	4.41	4.43	6.74	6.89	7.64	7.66	5.01	5.11	5.99	4.41	7.66
38	9/19	4.43	4.46	6.27	6.45	7.35	7.37	4.95	5.10	5.80	4.43	7.37
39	9/26	4.40	4.43	6.12	6.28	7.10	7.16	4.52	4.59	5.58	4.40	7.16
40	10/3	4.43	4.48	5.85	6.09	7.62	7.67			6.02	4.43	7.67
41	10/10	5.10	5.17	6.20	6.36	7.85	7.91			6.43	5.10	7.91
42	10/17	5.10	5.14	6.45	6.48	7.78	7.86	4.43	4.44	5.96	4.43	7.86
43	10/24	5.39	5.43	6.48	6.50	7.62	7.68	4.30	4.35	5.97	4.30	7.68
44	10/31	5.55	5.64	6.48	6.52	7.73	7.75	4.18	4.23	6.01	4.18	7.75
45	11/7	5.35	5.45	6.46	6.51	7.60	7.64	4.13	4.16	5.91	4.13	7.64
46	11/14	5.18	5.26	6.21	6.28	7.40	7.46	4.12	4.15	5.76	4.12	7.46
47	11/21	5.27	5.36	6.09	6.10	7.79	7.80	4.08	4.11	5.83	4.08	7.80
48	12/5	5.46	5.60	6.03	6.06	7.76	7.77	4.24	4.26	5.90	4.24	7.77
49	12/12	5.68	5.74	5.76	5.79	7.45	7.46	4.26	4.29	5.80	4.26	7.46
50	12/19	5.89	5.94	6.13	6.16	7.23	7.24	4.21	4.23	5.88	4.21	7.24
51	12/26	5.88	5.92	6.28	6.31	7.18	7.19	4.18	4.18	5.89	4.18	7.19

Table 43. Omaha, Neb.-Co. Bluffs, Iowa Cash Corn Basis, 2009-2013

Week	2013 Date	2009		2010		2011		2012		2013		5-year Average	5-year Min	5-year Max
		LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH			
1	1/3	-0.19	-0.14	-0.30	-0.22	-0.28	-0.24	-0.13	-0.07	0.28	0.28	-0.10	-0.30	0.28
2	1/10	-0.19	-0.14	-0.30	-0.22	-0.32	-0.22	-0.06	-0.06	0.28	0.28	-0.09	-0.32	0.28
3	1/17	-0.19	-0.12	-0.27	-0.22	-0.32	-0.26	0.05	0.07	0.24	0.24	-0.08	-0.32	0.24
4	1/24	-0.16	-0.12	-0.23	-0.19	-0.32	-0.23	0.08	0.09	0.20	0.23	-0.06	-0.32	0.23
5	1/31	-0.15	-0.10	-0.19	-0.16	-0.28	-0.20	0.05	0.07	0.23	0.29	-0.04	-0.28	0.29
6	2/7	-0.15	-0.07	-0.16	-0.09	-0.28	-0.21	0.05	0.08	0.23	0.28	-0.03	-0.28	0.28
7	2/14	-0.12	-0.04	-0.14	-0.07	-0.28	-0.20	0.08	0.10	0.20	0.28	-0.02	-0.28	0.28
8	2/10	-0.11	-0.04	-0.11	-0.07	-0.26	-0.18	0.11	0.13			-0.07	-0.26	0.13
9	2/28	-0.04	0.01	-0.12	-0.10	-0.28	-0.25	0.04	0.05	0.19	0.23	-0.03	-0.28	0.23
10	3/7	-0.05	0.04	-0.13	-0.11	-0.29	-0.27	-0.06	-0.02	0.15	0.19	-0.05	-0.29	0.19
11	3/14	-0.15	-0.09	-0.20	-0.14	-0.34	-0.23	0.01	0.06	0.18	0.24	-0.06	-0.34	0.24
12	3/21	-0.16	-0.11	-0.13	-0.10	-0.34	-0.26	0.01	0.09	0.30	0.36	-0.03	-0.34	0.36
13	3/28	-0.14	-0.10	-0.12	-0.09	-0.22	0.14	0.08	0.08	0.26	0.28	0.02	-0.22	0.28
14	4/4	-0.14	-0.08	-0.12	-0.10	-0.25	-0.25	0.08	0.10	0.27	0.30	-0.02	-0.25	0.30
15	4/11	-0.12	-0.06	-0.12	-0.10	-0.20	-0.14	0.09	0.11	0.27	0.33	0.00	-0.20	0.33
16	4/18	-0.10	-0.03	-0.11	-0.08	-0.17	-0.09	0.11	0.13	0.32	0.34	0.03	-0.17	0.34
17	4/25	-0.07	0.00	-0.10	-0.06	-0.16	-0.07	0.06	0.08	0.31	0.33	0.03	-0.16	0.33
18	5/2	-0.12	-0.03	-0.09	-0.06	-0.07	-0.03	-0.16	-0.13	0.20	0.20	-0.03	-0.16	0.20
19	5/9	-0.14	-0.06	-0.10	-0.08	-0.08	-0.03	-0.11	-0.08	0.09	0.13	-0.04	-0.14	0.13
20	5/16	-0.20	-0.14	-0.18	-0.17	-0.07	-0.03	0.35	0.35	0.61	0.61	0.11	-0.20	0.61
21	5/23	-0.20	-0.14	-0.18	-0.18	-0.04	0.00	0.33	0.36	0.65	0.70	0.13	-0.20	0.70
22	5/30	-0.25	-0.21	-0.17	-0.15	-0.08	-0.07	0.32	0.33	0.65	0.67	0.11	-0.25	0.67
23	6/6	-0.30	-0.25	-0.16	-0.14	-0.20	-0.20	0.34	0.35	0.65	0.67	0.08	-0.30	0.67
24	6/13	-0.26	-0.25	-0.16	-0.14	-0.09	-0.09	0.41	0.41	0.68	0.68	0.12	-0.26	0.68
25	6/20	-0.25	-0.21	-0.16	-0.15	-0.07	-0.07	0.35	0.38	0.57	0.63	0.10	-0.25	0.63
26	6/27	-0.27	-0.23	-0.17	-0.16	-0.19	-0.19	0.19	0.27	0.37	0.56	0.02	-0.27	0.56
27	7/4	-0.40	-0.38	-0.20	-0.19	-0.07	-0.07	-0.29	-0.24			-0.23	-0.40	-0.07
28	7/11	-0.22	-0.20	-0.34	-0.34	0.13	0.13	-0.28	-0.27	-0.06	-0.01	-0.15	-0.34	0.13
29	7/18	-0.21	-0.16	-0.34	-0.34	0.38	0.38	0.02	0.05	1.51	1.61	0.29	-0.34	1.61
30	7/25	-0.22	-0.19	-0.36	-0.34	0.42	0.42	-0.05	-0.02	0.70	0.80	0.11	-0.36	0.80
31	8/1	-0.23	-0.19	-0.43	-0.38	0.20	0.20	0.03	0.06	0.83	0.86	0.10	-0.43	0.86
32	8/8	-0.21	-0.17	-0.45	-0.43	0.18	0.18	0.00	0.05	1.01	1.26	0.14	-0.45	1.26
33	8/15	-0.13	-0.11	-0.45	-0.43	0.06	0.12	0.07	0.10	1.19	1.26	0.17	-0.45	1.26
34	8/22	-0.10	-0.07	-0.45	-0.36	0.03	0.06	0.10	0.15	1.31	1.38	0.21	-0.45	1.38
35	8/29	-0.02	0.05	-0.41	-0.33	-0.02	-0.02	0.06	0.10	1.35	1.60	0.24	-0.41	1.60
36	9/5	-0.01	0.05	-0.41	-0.38	-0.17	-0.01	-0.06	-0.03	0.57	0.57	0.01	-0.41	0.57
37	9/12	-0.20	-0.13	-0.55	-0.53	-0.27	-0.12	-0.13	-0.11	0.22	0.32	-0.15	-0.55	0.32
38	9/19	-0.17	-0.10	-0.56	-0.53	-0.23	-0.05	-0.11	-0.09	0.36	0.51	-0.10	-0.56	0.51
39	9/26	-0.16	-0.12	-0.56	-0.53	-0.21	-0.04	-0.06	0.00	-0.05	0.02	-0.17	-0.56	0.02
40	10/3	-0.27	-0.20	-0.55	-0.50	-0.21	0.04	0.05	0.10			-0.19	-0.55	0.10
41	10/10	-0.25	-0.15	-0.57	-0.50	-0.18	-0.02	0.12	0.18			-0.17	-0.57	0.18
42	10/17	-0.24	-0.15	-0.54	-0.50	-0.04	-0.01	0.17	0.25	0.00	0.01	-0.11	-0.54	0.25
43	10/24	-0.24	-0.13	-0.40	-0.36	-0.03	-0.01	0.20	0.26	-0.10	-0.05	-0.09	-0.40	0.26
44	10/31	-0.30	-0.16	-0.35	-0.26	-0.05	-0.02	0.22	0.24	-0.10	-0.05	-0.08	-0.35	0.24
45	11/7	-0.33	-0.27	-0.29	-0.19	0.00	0.05	0.19	0.23	-0.08	-0.04	-0.07	-0.33	0.23
46	11/14	-0.37	-0.31	-0.24	-0.16	0.07	0.14	0.19	0.25	-0.15	-0.11	-0.07	-0.37	0.25
47	11/21	-0.33	-0.28	-0.14	-0.05	0.14	0.15	0.28	0.29	-0.15	-0.12	-0.02	-0.33	0.29
48	12/5	-0.29	-0.24	-0.14	0.00	0.13	0.16	0.28	0.29	0.01	0.03	0.02	-0.29	0.29
49	12/12	-0.37	-0.30	-0.20	-0.14	-0.03	0.00	0.33	0.34	-0.02	0.01	-0.04	-0.37	0.34
50	12/19	-0.29	-0.19	-0.25	-0.20	-0.04	-0.01	0.27	0.28	-0.09	-0.07	-0.06	-0.29	0.28
51	12/26			-0.28	-0.24	-0.10	-0.07	0.27	0.28	-0.08	-0.08	-0.04	-0.28	0.28

Highlighted values were used to calculate the change in basis from harvest to spring.

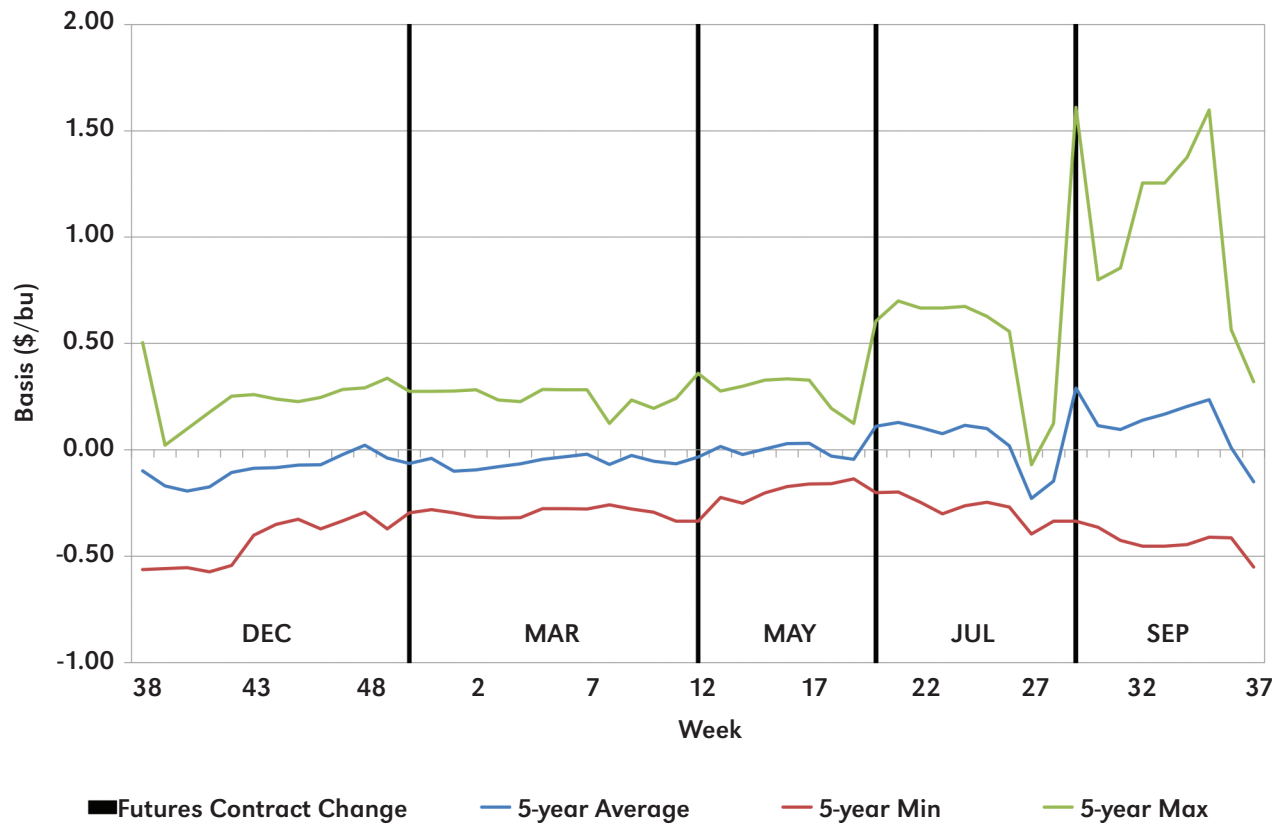


Figure 42. Omaha, Neb.-Co. Bluffs, Iowa Cash Corn Price, 2009-2013

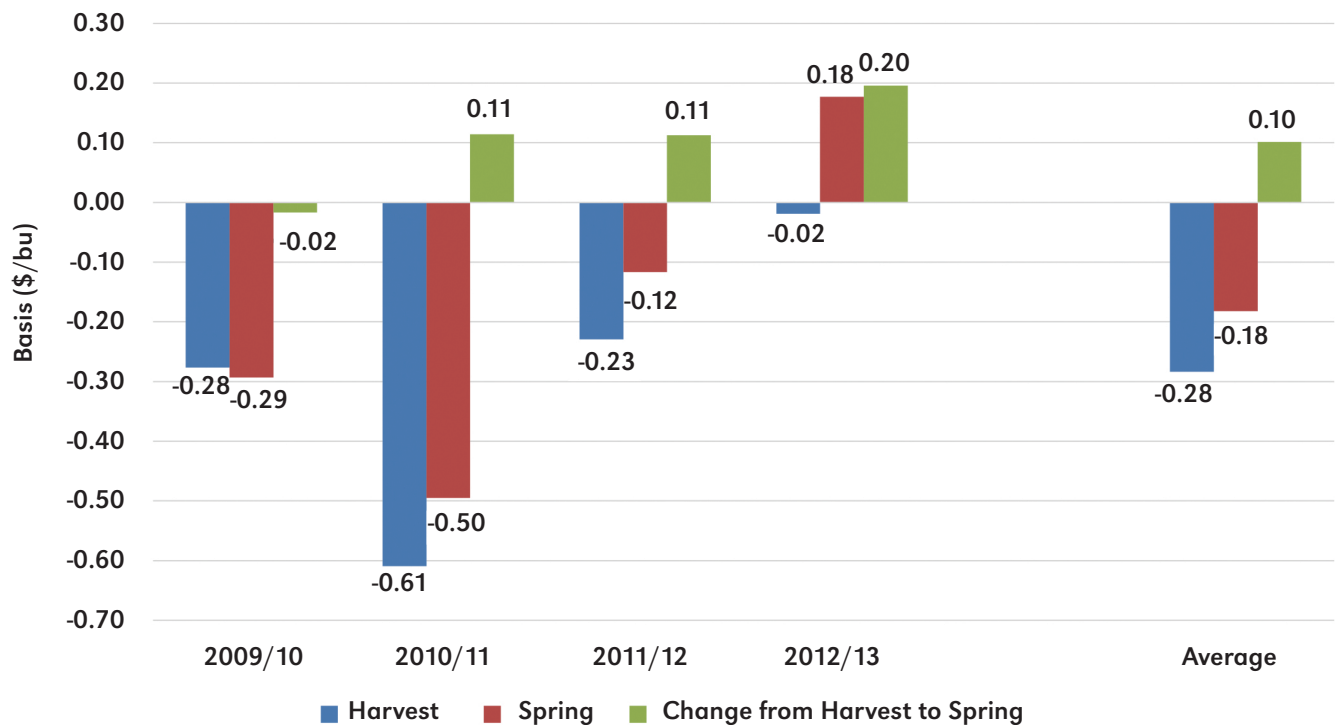


Figure 43. Omaha, Neb.-Co. Bluffs, Iowa Cash Corn Basis, 2009-2013

Table 44. Oshkosh, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.65	3.60	5.22	5.98	6.67	5.02	3.60	6.67
2	1/10	3.25	3.22	5.65	5.66	6.80	4.92	3.22	6.80
3	1/17	3.45	3.14	5.73	5.61	7.05	5.00	3.14	7.05
4	1/24	3.40	3.04	5.70	5.89	7.05	5.02	3.04	7.05
5	1/31	3.33	2.98	5.80	5.98	7.20	5.06	2.98	7.20
6	2/7	3.28	3.11	6.15	5.92	6.92	5.08	3.11	6.92
7	2/14	3.20	3.07	6.30	5.91	6.76	5.05	3.07	6.76
8	2/10	3.32	3.28	6.03	5.99		4.66	3.28	6.03
9	2/28	3.23	3.25	6.45	6.10	6.93	5.19	3.23	6.93
10	3/7	3.50	3.11	5.92	5.93	6.83	5.06	3.11	6.83
11	3/14	3.61	3.22	5.55	6.27	7.08	5.15	3.22	7.08
12	3/21	3.55	3.02	6.11	6.02	7.20	5.18	3.02	7.20
13	3/28	3.66	2.94	6.05	5.61	6.80	5.01	2.94	6.80
14	4/4	3.55	2.98	6.75	6.12	6.15	5.11	2.98	6.75
15	4/11	3.50	3.13	6.70	5.93	6.36	5.12	3.13	6.70
16	4/18	3.48	3.15	6.55	5.76	6.27	5.04	3.15	6.55
17	4/25	3.60	3.15	6.41	5.75	6.27	5.04	3.15	6.41
18	5/2	3.70	3.18	6.29	5.82	6.67	5.13	3.18	6.67
19	5/9	3.85	3.20	6.10	5.63	6.54	5.06	3.20	6.54
20	5/16	3.80	3.09	6.85	6.05	6.50	5.26	3.09	6.85
21	5/23	3.82	3.24	6.95	5.66	6.75	5.28	3.24	6.95
22	5/30	4.00	3.02	7.17	5.43	6.80	5.28	3.02	7.17
23	6/6	3.92	2.97	7.50	5.84	6.93	5.43	2.97	7.50
24	6/13	3.55	3.11	6.67	5.94	6.75	5.20	3.11	6.75
25	6/20	3.34	2.98	6.45	5.87	7.05	5.14	2.98	7.05
26	6/27	2.90	3.18	6.28	6.42	6.82	5.12	2.90	6.82
27	7/4	2.75	3.30	6.10	7.18		4.83	2.75	7.18
28	7/11	2.64		6.84	7.25	6.81	5.89	2.64	7.25
29	7/18	2.74	3.21	6.75	7.95	6.81	5.49	2.74	7.95
30	7/25	2.82	3.28		7.55	6.51	5.04	2.82	7.55
31	8/1	2.85	3.50		7.65	6.32	5.08	2.85	7.65
32	8/8	2.80	3.52		7.92	6.18	5.11	2.80	7.92
33	8/15	2.74	3.60		7.73	6.08	5.04	2.74	7.73
34	8/22	2.80	3.63		7.84	6.15	5.11	2.80	7.84
35	8/29	2.70	3.80		7.86	6.28	5.16	2.70	7.86
36	9/5	2.73	4.00		7.73	5.76	5.06	2.73	7.73
37	9/12	2.87	4.26		7.44	4.86	4.86	2.87	7.44
38	9/19	2.95	4.30		7.16	4.68	4.77	2.95	7.16
39	9/26	3.00	4.26		6.81	4.50	4.64	3.00	6.81
40	10/3	3.28	4.28		7.22		4.93	3.28	7.22
41	10/10	3.38	4.84	5.90	7.38		5.55	3.38	7.38
42	10/17	3.65	4.99	6.05	7.30	4.20	5.21	3.65	7.30
43	10/24	3.39	5.08	6.06	7.12	4.17	5.15	3.39	7.12
44	10/31	3.37		6.09	7.21	4.08	5.17	3.37	7.21
45	11/7	3.50	4.60	6.00	7.13	4.00	5.16	3.50	7.13
46	11/14	3.55	4.67	5.70	6.93	4.06	4.97	3.55	6.93
47	11/21	3.44	4.90	5.54	7.26	4.00	4.98	3.44	7.26
48	12/5	3.37		5.52	7.24	4.05	5.02	3.37	7.24
49	12/12	3.40	5.02	5.34	6.92	4.04	4.94	3.40	6.92
50	12/19	3.58	5.38	5.72	6.75	4.00	5.01	3.58	6.75
51	12/26			5.93	6.70	3.98	5.50	3.98	6.70

Table 45. Oshkosh, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.42	-0.58	-0.80	-0.45	-0.22	-0.49	-0.80	-0.22
2	1/10	-0.40	-0.59	-0.77	-0.46	-0.19	-0.48	-0.77	-0.19
3	1/17	-0.43	-0.58	-0.81	-0.45	-0.20	-0.49	-0.81	-0.20
4	1/24	-0.42	-0.58	-0.81	-0.46	-0.19	-0.49	-0.81	-0.19
5	1/31	-0.38	-0.56	-0.83	-0.45	-0.21	-0.48	-0.83	-0.21
6	2/7	-0.38	-0.52	-0.84	-0.45	-0.19	-0.48	-0.84	-0.19
7	2/14	-0.33	-0.50	-0.83	-0.45	-0.19	-0.46	-0.83	-0.19
8	2/10	-0.30	-0.44	-0.83	-0.40		-0.49	-0.83	-0.30
9	2/28	-0.26	-0.47	-0.85	-0.44	-0.27	-0.46	-0.85	-0.26
10	3/7	-0.27	-0.45	-0.84	-0.52	-0.29	-0.47	-0.84	-0.27
11	3/14	-0.36	-0.54	-0.92	-0.42	-0.25	-0.50	-0.92	-0.25
12	3/21	-0.36	-0.53	-0.92	-0.43	-0.13	-0.47	-0.92	-0.13
13	3/28	-0.37	-0.51	-0.88	-0.43	-0.15	-0.47	-0.88	-0.15
14	4/4	-0.35	-0.50	-0.84	-0.46	-0.15	-0.46	-0.84	-0.15
15	4/11	-0.36	-0.50	-0.84	-0.45	-0.15	-0.46	-0.84	-0.15
16	4/18	-0.33	-0.47	-0.82	-0.45	-0.18	-0.45	-0.82	-0.18
17	4/25	-0.36	-0.46	-0.82	-0.49	-0.18	-0.46	-0.82	-0.18
18	5/2	-0.35	-0.46	-0.76	-0.69	-0.31	-0.51	-0.76	-0.31
19	5/9	-0.37	-0.47	-0.71	-0.63	-0.41	-0.51	-0.71	-0.37
20	5/16	-0.44	-0.53	-0.63	-0.20	0.09	-0.34	-0.63	0.09
21	5/23	-0.47	-0.49	-0.51	-0.13	0.13	-0.29	-0.51	0.13
22	5/30	-0.49	-0.48	-0.50	-0.12	0.26	-0.26	-0.50	0.26
23	6/6	-0.49	-0.46	-0.36	-0.10	0.30	-0.22	-0.49	0.30
24	6/13	-0.48	-0.47	-0.35	-0.07	0.32	-0.21	-0.48	0.32
25	6/20	-0.49	-0.47	-0.36	0.00	0.32	-0.20	-0.49	0.32
26	6/27	-0.56	-0.48	-0.01	-0.10	0.15	-0.20	-0.56	0.15
27	7/4	-0.69	-0.48	-0.40	-0.50		-0.52	-0.69	-0.40
28	7/11	-0.53		-0.33	-0.46	-0.36	-0.42	-0.53	-0.33
29	7/18	-0.53	-0.56	-0.04	-0.13	1.40	0.03	-0.56	1.40
30	7/25	-0.50	-0.51		-0.26	1.55	0.07	-0.51	1.55
31	8/1	-0.48	-0.54		-0.29	1.45	0.04	-0.54	1.45
32	8/8	-0.45	-0.54		-0.26	1.45	0.05	-0.54	1.45
33	8/15	-0.45	-0.54		-0.25	1.27	0.01	-0.54	1.27
34	8/22	-0.43	-0.54		-0.25	1.28	0.02	-0.54	1.28
35	8/29	-0.41	-0.53		-0.26	1.31	0.03	-0.53	1.31
36	9/5	-0.37	-0.56		-0.24	0.87	-0.08	-0.56	0.87
37	9/12	-0.42	-0.70		-0.33	0.07	-0.34	-0.70	0.07
38	9/19	-0.42	-0.69		-0.30	0.09	-0.33	-0.69	0.09
39	9/26	-0.41	-0.70		-0.35	-0.07	-0.38	-0.70	-0.07
40	10/3	-0.36	-0.70		-0.35		-0.47	-0.70	-0.35
41	10/10	-0.35		-0.48	-0.35		-0.40	-0.48	-0.35
42	10/17	-0.39	-0.80	-0.45	-0.31	-0.23	-0.43	-0.80	-0.23
43	10/24	-0.41	-0.80	-0.46	-0.30	-0.23	-0.44	-0.80	-0.23
44	10/31	-0.40	-0.82	-0.45	-0.30	-0.20	-0.43	-0.82	-0.20
45	11/7	-0.41		-0.46	-0.28	-0.21	-0.34	-0.46	-0.21
46	11/14	-0.40	-0.82	-0.44	-0.28	-0.21	-0.43	-0.82	-0.21
47	11/21	-0.41	-0.74	-0.41	-0.26	-0.23	-0.41	-0.74	-0.23
48	12/5	-0.40	-0.70	-0.38	-0.24	-0.18	-0.38	-0.70	-0.18
49	12/12	-0.57	-0.86	-0.45	-0.20	-0.24	-0.46	-0.86	-0.20
50	12/19	-0.57		-0.46	-0.22	-0.31	-0.39	-0.57	-0.22
51	12/26		-0.78	-0.45	-0.22	-0.28	-0.43	-0.78	-0.22

Highlighted values were used to calculate the change in basis from harvest to spring.

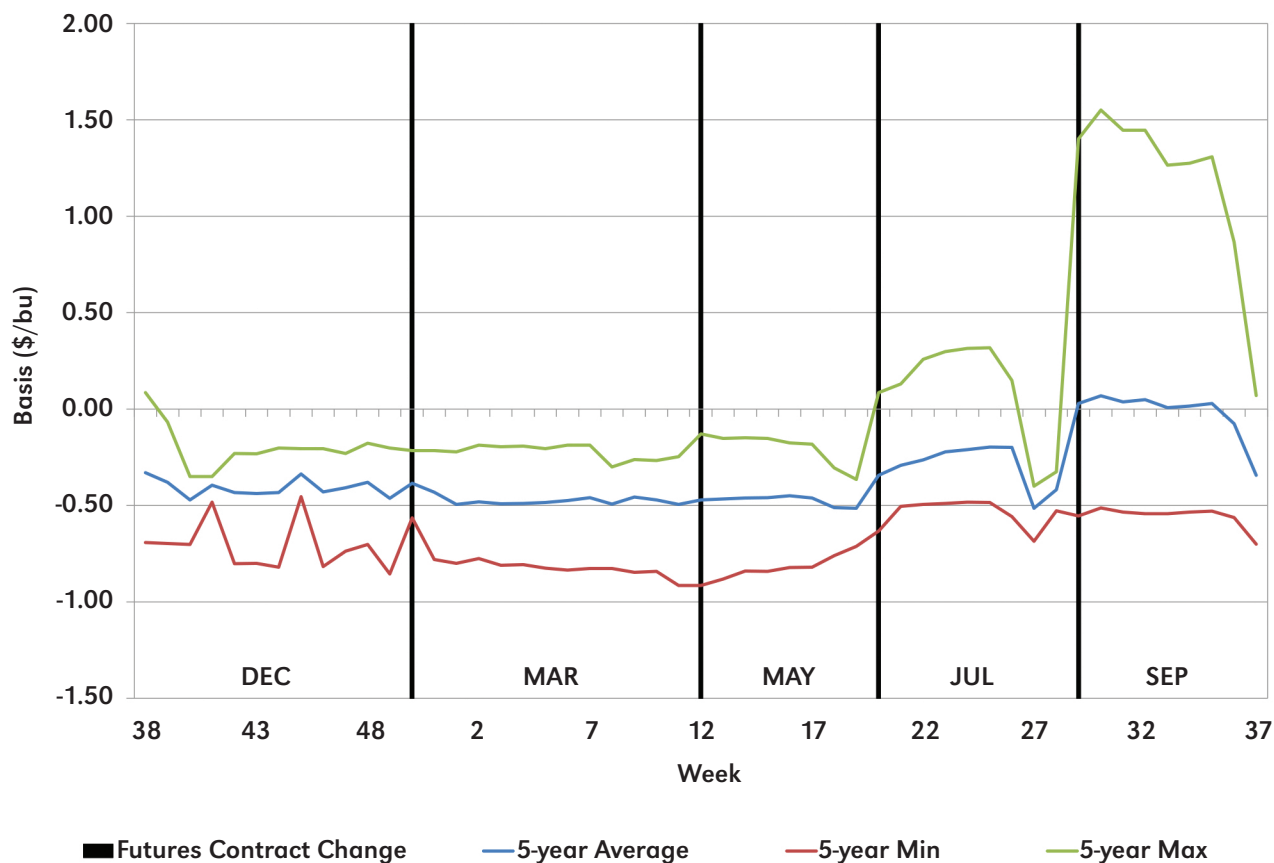


Figure 44. Oshkosh, Neb. Cash Corn Price, 2009-2013

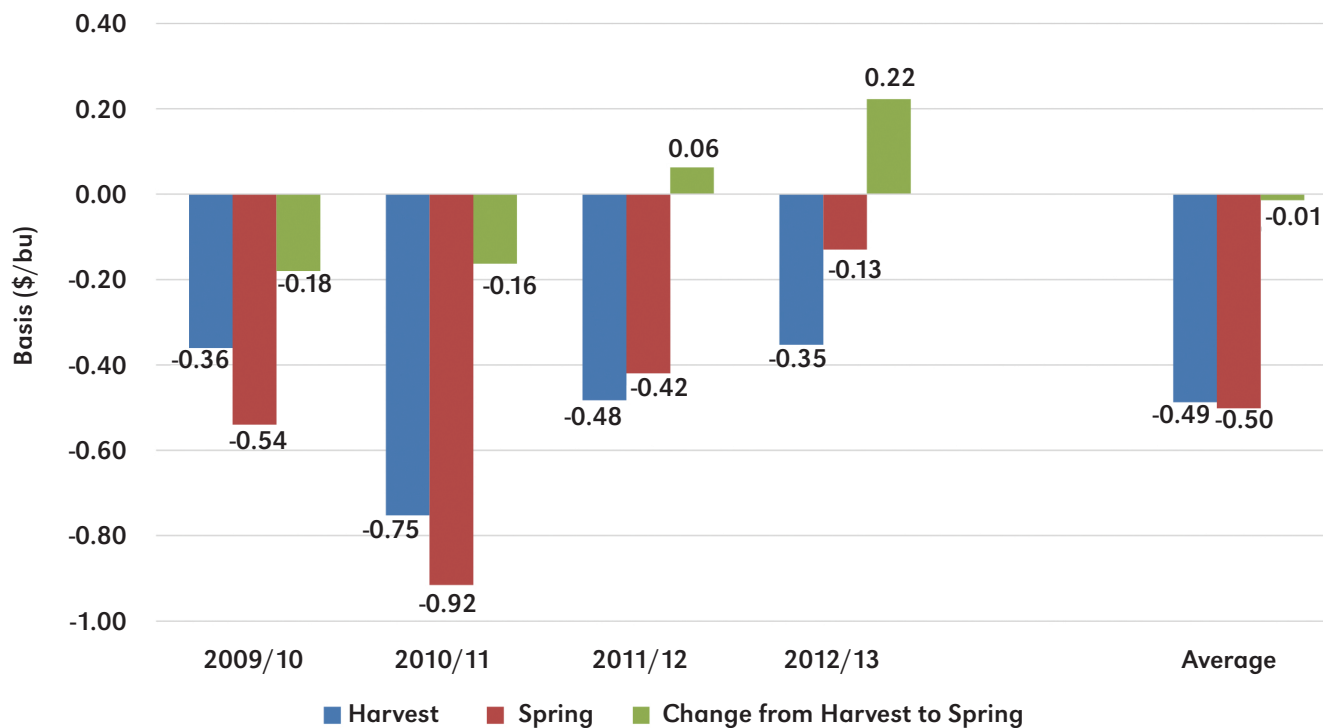


Figure 45. Oshkosh, Neb. Cash Corn Basis, 2009-2013

Table 46. Sidney, Neb. Cash Corn Price, 2009-2013

Week	2013	2009		2010		2011		2012		2013		5-year	5-year	5-year
	Date	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	Average	Min	Max
1	1/3	3.77	3.82	3.66	3.70	5.37	5.42	6.09	6.13	6.77	6.81	5.15	3.66	6.81
2	1/10	3.35	3.40	3.31	3.34	5.76	5.77	5.77	5.77	6.87	6.91	5.03	3.31	6.91
3	1/17	3.62	3.63	3.22	3.25	5.87	5.89	5.75	5.76	7.13	7.17	5.13	3.22	7.17
4	1/24	3.57	3.57	3.15	3.15	5.84	5.86	6.05	6.05	7.10	7.14	5.15	3.15	7.14
5	1/31	3.46	3.48	3.07	3.09	5.97	5.98	6.13	6.13	7.28	7.31	5.19	3.07	7.31
6	2/7	3.41	3.43	3.18	3.20	6.32	6.33	6.07	6.17	6.98	7.01	5.21	3.18	7.01
7	2/14	3.30	3.30	3.17	3.17	6.46	6.46	6.06	6.16	6.85	6.87	5.18	3.17	6.87
8	2/10	3.39	3.42	3.32	3.33	6.19	6.19	6.18	6.20			4.78	3.32	6.20
9	2/28	3.27	3.30	3.35	3.38	6.60	6.62	6.29	6.31	6.99	7.09	5.32	3.27	7.09
10	3/7	3.55	3.57	3.20	3.22	6.06	6.08	6.11	6.13	6.88	6.96	5.18	3.20	6.96
11	3/14	3.67	3.68	3.33	3.34	5.74	5.75	6.44	6.46	7.14	7.22	5.28	3.33	7.22
12	3/21	3.56	3.61	3.13	3.15	6.30	6.31	6.20	6.22	7.30	7.36	5.31	3.13	7.36
13	3/28	3.68	3.72	3.03	3.04	6.21	6.21	5.76	5.78	6.67	6.80	5.09	3.03	6.80
14	4/4	3.55	3.60	3.08	3.08	6.89	6.89	6.30	6.32	6.22	6.27	5.22	3.08	6.89
15	4/11	3.51	3.56	3.23	3.25	6.84	6.84	6.08	6.12	6.43	6.48	5.23	3.23	6.84
16	4/18	3.49	3.51	3.24	3.27	6.68	6.72	5.92	5.95	6.37	6.42	5.16	3.24	6.72
17	4/25	3.62	3.66	3.27	3.27	6.58	6.59	5.88	5.92	6.40	6.42	5.16	3.27	6.59
18	5/2	3.72	3.74	3.29	3.29	6.44	6.44	5.97	5.99	6.77	6.82	5.25	3.29	6.82
19	5/9	3.88	3.90	3.31	3.31	6.25	6.26	5.78	5.83	6.64	6.69	5.19	3.31	6.69
20	5/16	3.84	3.86	3.22	3.24	7.03	7.04	6.20	6.20	6.67	6.72	5.40	3.22	7.04
21	5/23	3.89	3.90	3.35	3.35	7.10	7.11	5.82	5.82	6.97	6.99	5.43	3.35	7.11
22	5/30	4.04	4.08	3.11	3.12	7.41	7.42	5.60	5.62	6.91	6.94	5.43	3.11	7.42
23	6/6	3.96	4.01	3.05	3.05	7.60	7.61	5.96	5.97	7.03	7.05	5.53	3.05	7.61
24	6/13	3.58	3.63	3.20	3.20	6.76	6.77	6.12	6.17	6.84	6.88	5.32	3.20	6.88
25	6/20	3.33	3.42	3.10	3.10	6.55	6.63	6.05	6.07	7.13	7.18	5.26	3.10	7.18
26	6/27	2.96	3.01	3.27	3.27	6.43	6.43	6.52	6.57	6.97	7.02	5.25	2.96	7.02
27	7/4	2.80	2.84	3.41	3.42	6.20	6.20	7.32	7.34			4.94	2.80	7.34
28	7/11	2.70	2.73	3.49	3.53	6.96	6.96	7.36	7.41	7.11	7.11	5.54	2.70	7.41
29	7/18	2.80	2.82	3.36	3.37	6.84	6.99	8.08	8.08	6.91	7.01	5.63	2.80	8.08
30	7/25	2.87	2.92	3.39	3.39	7.12	7.12	7.66	7.68	6.56	6.67	5.54	2.87	7.68
31	8/1	2.92	2.93	3.63	3.64	7.24	7.24	7.81	7.84	6.48	6.48	5.62	2.92	7.84
32	8/8	2.84	2.85	3.66	3.66	7.32	7.33	8.05	8.08	6.24	6.34	5.64	2.84	8.08
33	8/15	2.79	2.81	3.69	3.72	7.29	7.29	7.85	7.88	6.17	6.21	5.57	2.79	7.88
34	8/22	2.85	2.86	3.74	3.77	7.54	7.67	7.96	7.99	6.20	6.23	5.68	2.85	7.99
35	8/29	2.72	2.76	3.92	3.93	7.28	7.29	8.07	8.07	6.29	6.42	5.68	2.72	8.07
36	9/5	2.80	2.81	4.11	4.14	7.09	7.09	7.92	7.94	5.86	5.86	5.56	2.80	7.94
37	9/12	2.94	2.94	4.36	4.39	6.76	6.76	7.54	7.59	4.86	4.86	5.30	2.94	7.59
38	9/19	3.01	3.02	4.39	4.42	6.10	6.13	7.26	7.27	4.90	4.90	5.14	3.01	7.27
39	9/26	3.05	3.11	4.36	4.39	5.93	5.97	6.91	6.92	4.57	4.67	4.99	3.05	6.92
40	10/3	3.32	3.34	4.38	4.41	5.81	5.81	7.32	7.32			5.21	3.32	7.32
41	10/10	3.41	3.43	5.02	5.02	6.08	6.08	7.50	7.51			5.51	3.41	7.51
42	10/17	3.69	3.73	4.99	4.99	6.20	6.20	7.41	7.42	4.33	4.33	5.33	3.69	7.42
43	10/24	3.45	3.49	5.11	5.12	6.21	6.22	7.22	7.25	4.30	4.30	5.27	3.45	7.25
44	10/31	3.46	3.47	5.20	5.23	6.23	6.29	7.33	7.34	4.21	4.21	5.30	3.46	7.34
45	11/7	3.60	3.61			6.21	6.21	7.23	7.26	4.16	4.16	5.31	3.60	7.26
46	11/14	3.61	3.65	4.72	4.74	5.89	5.90	7.05	7.06	4.19	4.19	5.10	3.61	7.06
47	11/21	3.51	3.54	4.80	4.82	5.68	5.72	7.39	7.42	4.12	4.12	5.11	3.51	7.42
48	12/5	3.43	3.46	5.04	5.06	5.68	5.70	7.32	7.35	4.19	4.19	5.14	3.43	7.35
49	12/12	3.47	3.50	5.23	5.25	5.47	5.49	7.02	7.10	4.14	4.19	5.09	3.47	7.10
50	12/19	3.65	3.67			5.83	5.87	6.82	6.89	4.13	4.18	5.13	3.65	6.89
51	12/26			5.51	5.51	5.98	6.08	6.77	6.84	4.08	4.08	5.61	4.08	6.84

Table 47. Sidney, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009		2010		2011		2012		2013		5-year Average	5-year Min	5-year Max
		LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH			
1	1/3	-0.30	-0.25	-0.52	-0.48	-0.65	-0.60	-0.35	-0.31	-0.12	-0.08	-0.36	-0.65	-0.08
2	1/10	-0.30	-0.25	-0.50	-0.47	-0.67	-0.66	-0.35	-0.35	-0.12	-0.08	-0.37	-0.67	-0.08
3	1/17	-0.26	-0.25	-0.50	-0.47	-0.67	-0.65	-0.31	-0.30	-0.12	-0.08	-0.36	-0.67	-0.08
4	1/24	-0.25	-0.25	-0.47	-0.47	-0.67	-0.65	-0.30	-0.30	-0.14	-0.10	-0.36	-0.67	-0.10
5	1/31	-0.25	-0.23	-0.47	-0.45	-0.66	-0.65	-0.30	-0.30	-0.13	-0.10	-0.35	-0.66	-0.10
6	2/7	-0.25	-0.23	-0.45	-0.43	-0.67	-0.66	-0.30	-0.20	-0.13	-0.10	-0.34	-0.67	-0.10
7	2/14	-0.23	-0.23	-0.40	-0.40	-0.67	-0.67	-0.30	-0.20	-0.10	-0.08	-0.33	-0.67	-0.08
8	2/10	-0.23	-0.20	-0.40	-0.39	-0.67	-0.67	-0.22	-0.19			-0.37	-0.67	-0.19
9	2/28	-0.22	-0.19	-0.37	-0.34	-0.70	-0.68	-0.25	-0.23	-0.21	-0.11	-0.33	-0.70	-0.11
10	3/7	-0.22	-0.20	-0.36	-0.34	-0.70	-0.68	-0.34	-0.32	-0.24	-0.16	-0.35	-0.70	-0.16
11	3/14	-0.30	-0.29	-0.43	-0.42	-0.73	-0.72	-0.25	-0.23	-0.19	-0.11	-0.36	-0.73	-0.11
12	3/21	-0.35	-0.30	-0.42	-0.40	-0.73	-0.72	-0.25	-0.23	-0.03	0.03	-0.34	-0.73	0.03
13	3/28	-0.35	-0.31	-0.42	-0.41	-0.72	-0.72	-0.28	-0.26	-0.28	-0.15	-0.39	-0.72	-0.15
14	4/4	-0.35	-0.30	-0.40	-0.40	-0.70	-0.70	-0.28	-0.26	-0.08	-0.03	-0.35	-0.70	-0.03
15	4/11	-0.35	-0.30	-0.40	-0.38	-0.70	-0.70	-0.30	-0.26	-0.08	-0.03	-0.35	-0.70	-0.03
16	4/18	-0.32	-0.30	-0.38	-0.35	-0.69	-0.65	-0.29	-0.26	-0.08	-0.03	-0.34	-0.69	-0.03
17	4/25	-0.34	-0.30	-0.34	-0.34	-0.65	-0.64	-0.36	-0.32	-0.05	-0.03	-0.34	-0.65	-0.03
18	5/2	-0.33	-0.31	-0.35	-0.35	-0.61	-0.61	-0.54	-0.52	-0.21	-0.15	-0.40	-0.61	-0.15
19	5/9	-0.34	-0.32	-0.36	-0.36	-0.56	-0.55	-0.48	-0.43	-0.31	-0.26	-0.39	-0.56	-0.26
20	5/16	-0.40	-0.38	-0.40	-0.38	-0.45	-0.44	-0.05	-0.05	0.26	0.31	-0.20	-0.45	0.31
21	5/23	-0.40	-0.39	-0.38	-0.38	-0.36	-0.35	0.04	0.04	0.35	0.37	-0.15	-0.40	0.37
22	5/30	-0.45	-0.41	-0.39	-0.38	-0.26	-0.25	0.05	0.07	0.37	0.40	-0.12	-0.45	0.40
23	6/6	-0.45	-0.40	-0.38	-0.38	-0.26	-0.25	0.02	0.03	0.40	0.42	-0.13	-0.45	0.42
24	6/13	-0.45	-0.40	-0.38	-0.38	-0.26	-0.25	0.11	0.16	0.41	0.45	-0.10	-0.45	0.45
25	6/20	-0.50	-0.41	-0.35	-0.35	-0.26	-0.18	0.19	0.21	0.40	0.45	-0.08	-0.50	0.45
26	6/27	-0.50	-0.45	-0.39	-0.39	0.14	0.14	0.00	0.05	0.30	0.35	-0.07	-0.50	0.35
27	7/4	-0.64	-0.60	-0.37	-0.36	-0.30	-0.30	-0.36	-0.34			-0.41	-0.64	-0.30
28	7/11	-0.47	-0.44	-0.44	-0.40	-0.21	-0.21	-0.35	-0.30	-0.06	-0.06	-0.29	-0.47	-0.06
29	7/18	-0.47	-0.45	-0.41	-0.40	0.05	0.20	0.00	0.00	1.50	1.60	0.16	-0.47	1.60
30	7/25	-0.45	-0.40	-0.40	-0.40	0.30	0.30	-0.15	-0.13	1.60	1.71	0.20	-0.45	1.71
31	8/1	-0.41	-0.40	-0.41	-0.40	0.30	0.30	-0.13	-0.10	1.61	1.61	0.20	-0.41	1.61
32	8/8	-0.41	-0.40	-0.40	-0.40	0.30	0.31	-0.13	-0.10	1.51	1.61	0.19	-0.41	1.61
33	8/15	-0.40	-0.38	-0.45	-0.42	0.30	0.30	-0.13	-0.10	1.36	1.40	0.15	-0.45	1.40
34	8/22	-0.38	-0.37	-0.43	-0.40	0.22	0.35	-0.13	-0.10	1.33	1.36	0.15	-0.43	1.36
35	8/29	-0.39	-0.35	-0.41	-0.40	-0.01	0.00	-0.04	-0.04	1.32	1.45	0.11	-0.41	1.45
36	9/5	-0.30	-0.29	-0.45	-0.42	-0.14	-0.14	-0.05	-0.03	0.97	0.97	0.01	-0.45	0.97
37	9/12	-0.35	-0.35	-0.60	-0.57	-0.25	-0.25	-0.23	-0.18	0.07	0.07	-0.26	-0.60	0.07
38	9/19	-0.36	-0.35	-0.60	-0.57	-0.40	-0.37	-0.20	-0.19	0.31	0.31	-0.24	-0.60	0.31
39	9/26	-0.36	-0.30	-0.60	-0.57	-0.40	-0.36	-0.25	-0.24	0.00	0.10	-0.30	-0.60	0.10
40	10/3	-0.32	-0.30	-0.60	-0.57	-0.25	-0.25	-0.25	-0.25			-0.35	-0.60	-0.25
41	10/10	-0.32	-0.30	-0.65	-0.65	-0.30	-0.30	-0.23	-0.22			-0.37	-0.65	-0.22
42	10/17	-0.35	-0.31	-0.65	-0.65	-0.30	-0.30	-0.20	-0.19	-0.10	-0.10	-0.31	-0.65	-0.10
43	10/24	-0.35	-0.31	-0.68	-0.67	-0.31	-0.30	-0.20	-0.17	-0.10	-0.10	-0.32	-0.68	-0.10
44	10/31	-0.31	-0.30	-0.70	-0.67	-0.31	-0.25	-0.18	-0.17	-0.07	-0.07	-0.30	-0.70	-0.07
45	11/7	-0.31	-0.30			-0.25	-0.25	-0.18	-0.15	-0.04	-0.04	-0.19	-0.31	-0.04
46	11/14	-0.34	-0.30	-0.70	-0.68	-0.26	-0.24	-0.16	-0.15	-0.07	-0.07	-0.30	-0.70	-0.07
47	11/21	-0.34	-0.31	-0.61	-0.59	-0.27	-0.23	-0.13	-0.09	-0.11	-0.11	-0.28	-0.61	-0.09
48	12/5	-0.34	-0.31	-0.56	-0.54	-0.22	-0.20	-0.16	-0.13	-0.04	-0.04	-0.25	-0.56	-0.04
49	12/12	-0.50	-0.47	-0.65	-0.63	-0.32	-0.30	-0.10	-0.02	-0.14	-0.09	-0.32	-0.65	-0.02
50	12/19	-0.50	-0.48			-0.35	-0.31	-0.15	-0.08	-0.18	-0.13	-0.27	-0.50	-0.08
51	12/26			-0.65	-0.65	-0.40	-0.30	-0.15	-0.08	-0.18	-0.18	-0.32	-0.65	-0.08

Highlighted values were used to calculate the change in basis from harvest to spring.

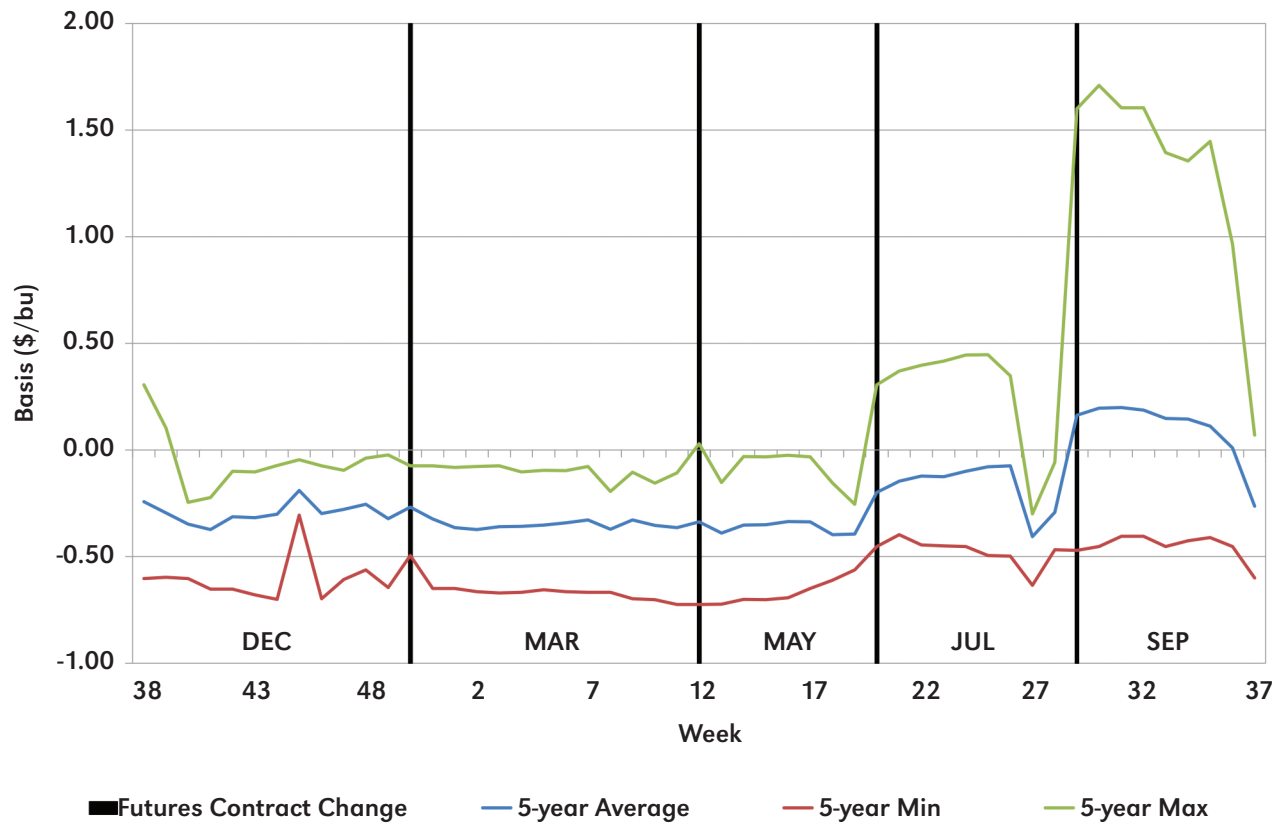


Figure 46. Sidney, Neb. Cash Corn Price, 2009-2013

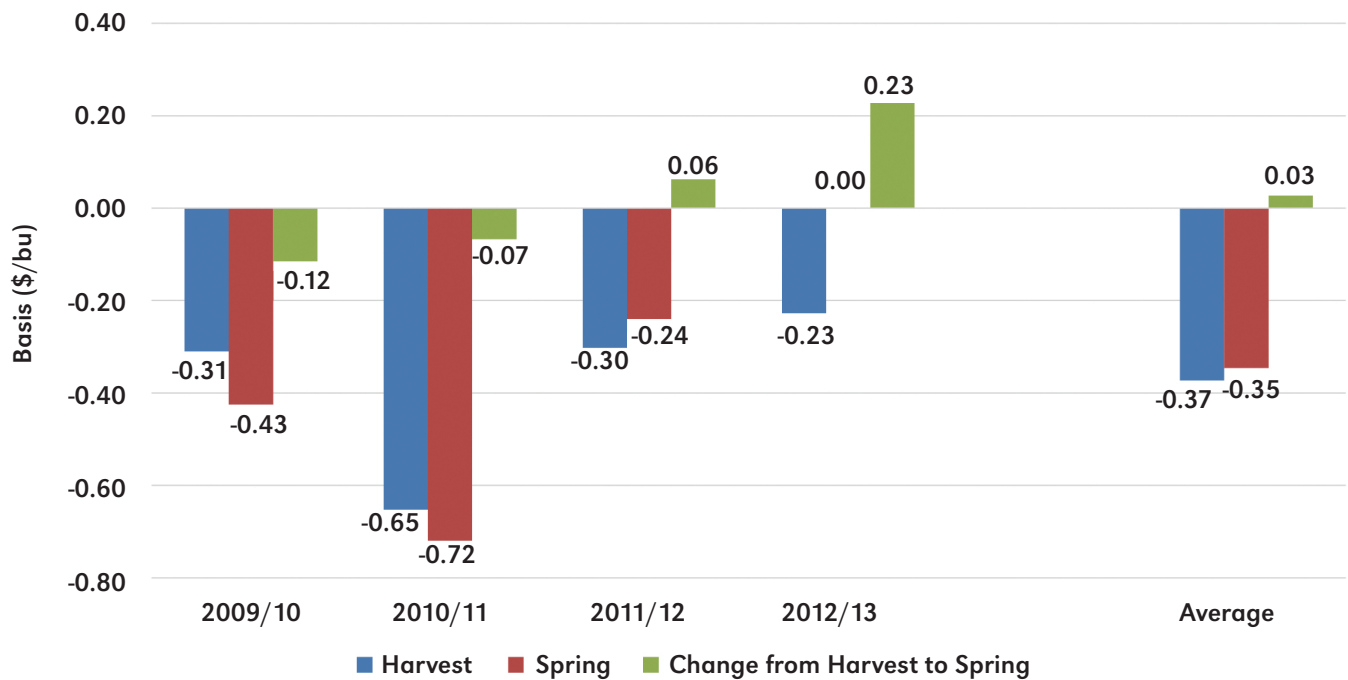


Figure 47. Sidney, Neb. Cash Corn Basis, 2009-2013

Table 48. Superior, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.77	3.84	5.63	6.24		4.87	3.77	6.24
2	1/10	3.35	3.49	6.03	5.92	7.08	5.17	3.35	7.08
3	1/17	3.61	3.43	6.14	5.91	7.32	5.28	3.43	7.32
4	1/24	3.55	3.33	6.11	6.23	7.32	5.31	3.33	7.32
5	1/31	3.44	3.28	6.25	6.31	7.50	5.36	3.28	7.50
6	2/7	3.41	3.40	6.61	6.25	7.21	5.38	3.40	7.21
7	2/14	3.33	3.40	6.80	6.27	7.07	5.37	3.33	7.07
8	2/10	3.42	3.60	6.53	6.31		4.97	3.42	6.53
9	2/28	3.32	3.60	6.93	6.42	7.24	5.50	3.32	7.24
10	3/7	3.60	3.40	6.39	6.24	7.14	5.35	3.40	7.14
11	3/14	3.72	3.53	6.03	6.57	7.40	5.45	3.53	7.40
12	3/21	3.66	3.32	6.63	6.31	7.55	5.49	3.32	7.55
13	3/28	3.76		6.56	5.92	7.13	5.84	3.76	7.13
14	4/4	3.65	3.29	7.22	6.48	6.48	5.42	3.29	7.22
15	4/11	3.61	3.44	7.17	6.28	6.69	5.44	3.44	7.17
16	4/18	3.59	3.44	7.07	6.11	6.68	5.38	3.44	7.07
17	4/25	3.74	3.44	6.92	6.07	6.63	5.36	3.44	6.92
18	5/2	3.82	3.46	6.79	6.22	7.07	5.47	3.46	7.07
19	5/9	3.96	3.48	6.51	6.04	6.94	5.39	3.48	6.94
20	5/16	3.91	3.36	7.25	6.47	6.97	5.59	3.36	7.25
21	5/23	3.96	3.48	7.26	6.04	7.01	5.55	3.48	7.26
22	5/30	4.16	3.25	7.52	5.82	7.03	5.56	3.25	7.52
23	6/6	4.08	3.24	7.71	6.27	7.13	5.69	3.24	7.71
24	6/13	3.70	3.40	6.89	6.46	6.95	5.48	3.40	6.95
25	6/20	3.48	3.23	6.70	6.23	7.22	5.37	3.23	7.22
26	6/27	3.07	3.43	6.54	6.53	7.05	5.32	3.07	7.05
27	7/4	2.98	3.56	6.38	7.33		5.06	2.98	7.33
28	7/11	2.87	3.61	7.15	7.40	7.11	5.63	2.87	7.40
29	7/18	3.01	3.45	7.11	8.13	7.01	5.74	3.01	8.13
30	7/25	3.06	3.49	7.14	7.53	6.49	5.54	3.06	7.53
31	8/1	3.07	3.70	7.22	7.74	5.78	5.50	3.07	7.74
32	8/8	2.99	3.58	7.08	7.98	5.64	5.45	2.99	7.98
33	8/15	2.93	3.66	6.99	7.83	5.72	5.43	2.93	7.83
34	8/22	2.97	3.68	7.21	7.91		5.44	2.97	7.91
35	8/29	2.84	3.98	7.04	7.88	6.06	5.56	2.84	7.88
36	9/5	2.95	4.21	7.00	7.81	5.11	5.42	2.95	7.81
37	9/12	2.99	4.44	6.71	7.57	4.66	5.27	2.99	7.57
38	9/19	3.04	4.45	6.18	7.33	4.48	5.10	3.04	7.33
39	9/26	3.08	4.46	6.03	7.04	4.45	5.01	3.08	7.04
40	10/3	3.31	4.48	5.83	7.47		5.27	3.31	7.47
41	10/10	3.48	5.12	6.18			4.93	3.48	6.18
42	10/17	3.71	5.06	6.35	7.56	4.33	5.40	3.71	7.56
43	10/24	3.50	5.21	6.40	7.39	4.30	5.36	3.50	7.39
44	10/31	3.47	5.49	6.44	7.47	4.18	5.41	3.47	7.47
45	11/7	3.58	5.28	6.36	7.35	4.13	5.34	3.58	7.35
46	11/14	3.58	5.06	6.08	7.15	4.19	5.21	3.58	7.15
47	11/21	3.52	5.16	5.90	7.54	4.15	5.25	3.52	7.54
48	12/5	3.48	5.35	5.88	7.49	4.21	5.28	3.48	7.49
49	12/12	3.57	5.53	5.67	7.21	4.16	5.23	3.57	7.21
50	12/19	3.79	5.79	6.04	6.96	4.13	5.34	3.79	6.96
51	12/26		5.77	6.20	6.94	4.16	5.77	4.16	6.94

Table 49. Superior, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.30	-0.34	-0.39	-0.19		-0.30	-0.39	-0.19
2	1/10	-0.30	-0.32	-0.40	-0.20	0.09	-0.22	-0.40	0.09
3	1/17	-0.27	-0.29	-0.40	-0.15	0.08	-0.21	-0.40	0.08
4	1/24	-0.27	-0.29	-0.40	-0.11	0.08	-0.20	-0.40	0.08
5	1/31	-0.27	-0.26	-0.38	-0.12	0.09	-0.19	-0.38	0.09
6	2/7	-0.25	-0.23	-0.38	-0.12	0.10	-0.18	-0.38	0.10
7	2/14	-0.20	-0.17	-0.33	-0.09	0.12	-0.13	-0.33	0.12
8	2/10	-0.20	-0.12	-0.33	-0.09		-0.18	-0.33	-0.09
9	2/28	-0.17	-0.12	-0.37	-0.12	0.04	-0.15	-0.37	0.04
10	3/7	-0.17	-0.16	-0.37	-0.21	0.02	-0.18	-0.37	0.02
11	3/14	-0.25	-0.23	-0.44	-0.12	0.07	-0.19	-0.44	0.07
12	3/21	-0.25	-0.23	-0.40	-0.14	0.22	-0.16	-0.40	0.22
13	3/28	-0.27		-0.37	-0.12	0.18	-0.15	-0.37	0.18
14	4/4	-0.25	-0.19	-0.37	-0.10	0.18	-0.15	-0.37	0.18
15	4/11	-0.25	-0.19	-0.37	-0.09	0.18	-0.15	-0.37	0.18
16	4/18	-0.22	-0.18	-0.30	-0.10	0.23	-0.11	-0.30	0.23
17	4/25	-0.22	-0.17	-0.31	-0.17	0.18	-0.14	-0.31	0.18
18	5/2	-0.23	-0.18	-0.26	-0.29	0.10	-0.17	-0.29	0.10
19	5/9	-0.26	-0.19	-0.30	-0.22	0.00	-0.19	-0.30	0.00
20	5/16	-0.33	-0.26	-0.23	0.22	0.56	-0.01	-0.33	0.56
21	5/23	-0.33	-0.25	-0.20	0.26	0.39	-0.03	-0.33	0.39
22	5/30	-0.33	-0.25	-0.15	0.27	0.49	0.01	-0.33	0.49
23	6/6	-0.33	-0.19	-0.15	0.33	0.50	0.03	-0.33	0.50
24	6/13	-0.33	-0.18	-0.13	0.45	0.52	0.07	-0.33	0.52
25	6/20	-0.35	-0.22	-0.11	0.37	0.49	0.04	-0.35	0.49
26	6/27	-0.39	-0.23	0.25	0.01	0.38	0.01	-0.39	0.38
27	7/4	-0.46	-0.22	-0.12	-0.35		-0.29	-0.46	-0.12
28	7/11	-0.30	-0.32	-0.01	-0.31	-0.06	-0.20	-0.32	-0.01
29	7/18	-0.26	-0.32	0.32	0.05	1.60	0.28	-0.32	1.60
30	7/25	-0.26	-0.30	0.32	-0.28	1.53	0.20	-0.30	1.53
31	8/1	-0.26	-0.34	0.28	-0.20	0.91	0.08	-0.34	0.91
32	8/8	-0.26	-0.48	0.05	-0.20	0.90	0.00	-0.48	0.90
33	8/15	-0.26	-0.48	0.00	-0.15	0.90	0.00	-0.48	0.90
34	8/22	-0.26	-0.49	-0.11	-0.18		-0.26	-0.49	-0.11
35	8/29	-0.27	-0.35	-0.25	-0.24	1.09	0.00	-0.35	1.09
36	9/5	-0.15	-0.35	-0.23	-0.16	0.22	-0.14	-0.35	0.22
37	9/12	-0.30	-0.52	-0.30	-0.20	-0.13	-0.29	-0.52	-0.13
38	9/19	-0.33	-0.54	-0.32	-0.13	-0.11	-0.29	-0.54	-0.11
39	9/26	-0.33	-0.50	-0.30	-0.12	-0.12	-0.27	-0.50	-0.12
40	10/3	-0.33	-0.50	-0.23	-0.10		-0.29	-0.50	-0.10
41	10/10	-0.25	-0.55	-0.20			-0.34	-0.55	-0.20
42	10/17	-0.33	-0.58	-0.15	-0.05	-0.10	-0.24	-0.58	-0.05
43	10/24	-0.30	-0.58	-0.11	-0.03	-0.10	-0.22	-0.58	-0.03
44	10/31	-0.30	-0.41	-0.09	-0.04	-0.10	-0.19	-0.41	-0.04
45	11/7	-0.33	-0.36	-0.09	-0.06	-0.08	-0.18	-0.36	-0.06
46	11/14	-0.37	-0.36	-0.06	-0.06	-0.07	-0.19	-0.37	-0.06
47	11/21	-0.33	-0.25	-0.05	0.03	-0.08	-0.14	-0.33	0.03
48	12/5	-0.29	-0.25	-0.02	0.01	-0.02	-0.11	-0.29	0.01
49	12/12	-0.40	-0.35	-0.12	0.09	-0.12	-0.18	-0.40	0.09
50	12/19	-0.36	-0.35	-0.14	0.00	-0.18	-0.20	-0.36	0.00
51	12/26		-0.39	-0.18	0.03	-0.10	-0.16	-0.39	0.03

Highlighted values were used to calculate the change in basis from harvest to spring.

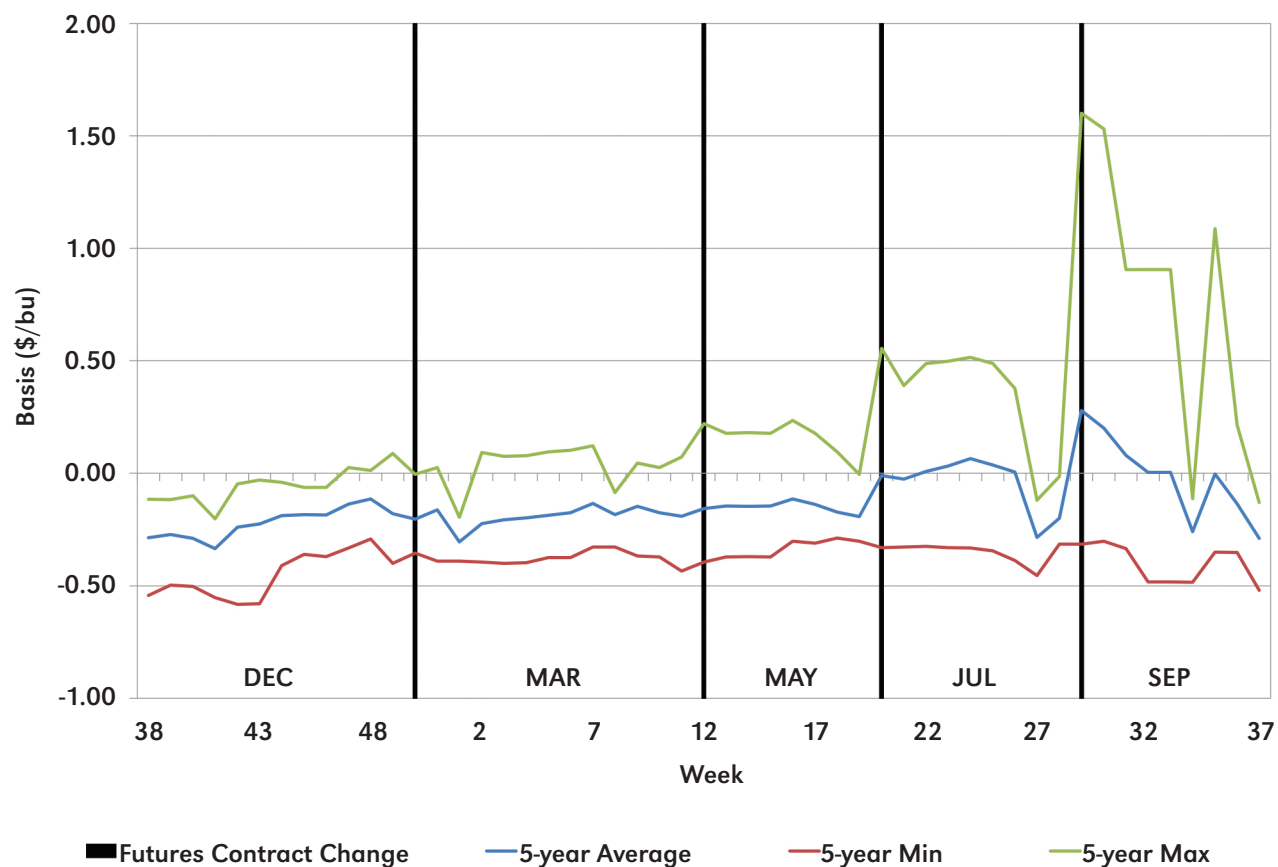


Figure 48. Superior, Neb. Cash Corn Price, 2009-2013

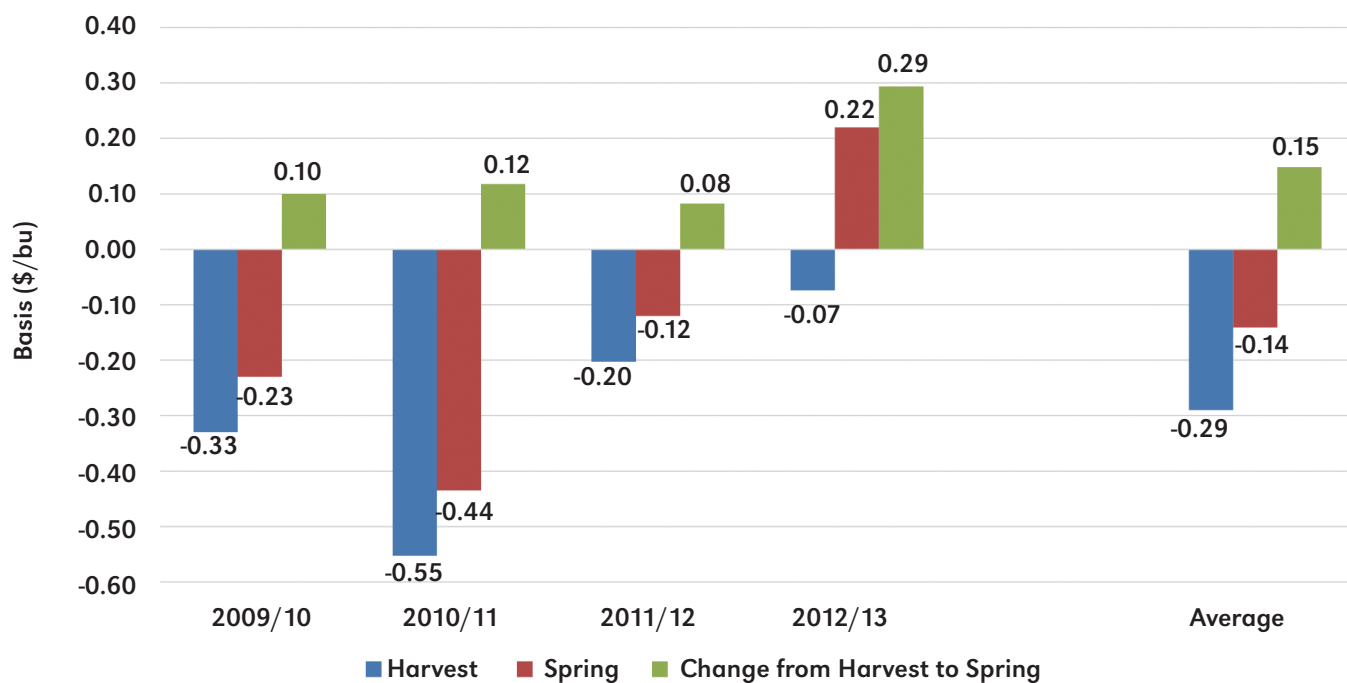


Figure 49. Superior, Neb. Cash Corn Basis, 2009-2013

Table 50. Waverly, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.66	3.61	5.50	6.15	6.84	5.15	3.61	6.84
2	1/10	3.25	3.27	5.89	5.83	6.99	5.05	3.25	6.99
3	1/17	3.50	3.22	6.00	5.86	7.22	5.16	3.22	7.22
4	1/24	3.44	3.14	5.97	6.15	7.21	5.18	3.14	7.21
5	1/31	3.36	3.10	6.09	6.23	7.38	5.23	3.10	7.38
6	2/7	3.34	3.21	6.48	6.17	7.16	5.27	3.21	7.16
7	2/14	3.28	3.25	6.66	6.18	7.00	5.27	3.25	7.00
8	2/10		3.40	6.39	6.22		5.34	3.40	6.39
9	2/28	3.29	3.43	6.87	6.32	7.20	5.42	3.29	7.20
10	3/7	3.53	3.27	6.33	6.14	7.08	5.27	3.27	7.08
11	3/14	3.65	3.38	5.95		7.34	5.08	3.38	7.34
12	3/21	3.57	3.17	6.51	6.21	7.46	5.38	3.17	7.46
13	3/28	3.70	3.10	6.43	5.83	7.02	5.22	3.10	7.02
14	4/4	3.57	3.13	7.13	6.40	6.37	5.32	3.13	7.13
15	4/11	3.56	3.30	7.13	6.20	6.58	5.35	3.30	7.13
16	4/18	3.54	3.29	6.97	6.06	6.60	5.29	3.29	6.97
17	4/25	3.69	3.30	6.85	6.04	6.57	5.29	3.30	6.85
18	5/2	3.78	3.32	6.64	6.15	6.98	5.37	3.32	6.98
19	5/9	3.92	3.34	6.44	5.97	6.89	5.31	3.34	6.89
20	5/16	3.86	3.23	7.16	6.39	6.82	5.49	3.23	7.16
21	5/23	3.93	3.34	7.13	5.93	7.02	5.47	3.34	7.13
22	5/30	4.09	3.11	7.37	5.72	6.89	5.44	3.11	7.37
23	6/6	4.01	3.04	7.59	6.13		5.19	3.04	7.59
24	6/13	3.64	3.19	6.75	6.21	6.80	5.32	3.19	6.80
25	6/20	3.44	3.06	6.54	6.09	7.03	5.23	3.06	7.03
26	6/27	3.04	3.26	6.38	6.44	6.87	5.20	3.04	6.87
27	7/4	2.90	3.39	6.20	7.19		4.92	2.90	7.19
28	7/11	2.79	3.43	7.01	7.20	6.91	5.47	2.79	7.20
29	7/18	2.95	3.26	6.94	8.03	6.86	5.61	2.95	8.03
30	7/25	3.00	3.28	6.98	7.62	5.56	5.29	3.00	7.62
31	8/1	2.98	3.48	6.99	7.74	5.78	5.39	2.98	7.74
32	8/8	2.90	3.46	7.03	7.97	5.84	5.44	2.90	7.97
33	8/15	2.84	3.54	6.94	7.83	5.77	5.38	2.84	7.83
34	8/22	2.88	3.57	7.27	7.99	5.98	5.54	2.88	7.99
35	8/29	2.79	3.80	7.07	7.93	6.22	5.56	2.79	7.93
36	9/5	2.78	4.01	6.99	7.76	5.51	5.41	2.78	7.76
37	9/12	2.92	4.28	6.65	7.48	5.11	5.29	2.92	7.48
38	9/19	2.95	4.31	6.05	7.20	4.85	5.07	2.95	7.20
39	9/26		4.28	5.88	6.91	4.57	5.41	4.28	6.91
40	10/3	3.21	4.33	5.66	7.38		5.15	3.21	7.38
41	10/10	3.30	4.92	6.03	7.59		5.46	3.30	7.59
42	10/17	3.61	4.89	6.20	7.48	4.19	5.27	3.61	7.48
43	10/24	3.40	5.04	6.25	7.35	4.16	5.24	3.40	7.35
44	10/31	3.30	5.25	6.27	7.40	4.08	5.26	3.30	7.40
45	11/7	3.41	5.02	6.25	7.31	4.02	5.20	3.41	7.31
46	11/14	3.45	4.87	5.94	7.13	4.07	5.09	3.45	7.13
47	11/21	3.35	5.01	5.78	7.46	4.03	5.13	3.35	7.46
48	12/5	3.25	5.19	5.78	7.42	4.05	5.14	3.25	7.42
49	12/12	3.35	5.36	5.57	7.14	4.05	5.09	3.35	7.14
50	12/19	3.55	5.63	5.91	6.90	4.02	5.20	3.55	6.90
51	12/26		5.64	6.09	6.85	3.98	5.64	3.98	6.85

Table 51. Waverly, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.41	-0.57	-0.52	-0.28	-0.05	-0.37	-0.57	-0.05
2	1/10	-0.40	-0.54	-0.54	-0.29	0.00	-0.35	-0.54	0.00
3	1/17	-0.38	-0.50	-0.54	-0.20	-0.03	-0.33	-0.54	-0.03
4	1/24	-0.38	-0.48	-0.54	-0.19	-0.03	-0.32	-0.54	-0.03
5	1/31	-0.35	-0.44	-0.54	-0.20	-0.03	-0.31	-0.54	-0.03
6	2/7	-0.32	-0.42	-0.51	-0.20	0.05	-0.28	-0.51	0.05
7	2/14	-0.25	-0.32	-0.47	-0.18	0.05	-0.23	-0.47	0.05
8	2/10		-0.32	-0.47	-0.18		-0.32	-0.47	-0.18
9	2/28	-0.20	-0.29	-0.43	-0.22	0.00	-0.23	-0.43	0.00
10	3/7	-0.24	-0.29	-0.43	-0.31	-0.04	-0.26	-0.43	-0.04
11	3/14	-0.32	-0.38	-0.52		0.01	-0.30	-0.52	0.01
12	3/21	-0.34	-0.38	-0.52	-0.24	0.13	-0.27	-0.52	0.13
13	3/28	-0.33	-0.35	-0.50	-0.21	0.07	-0.26	-0.50	0.07
14	4/4	-0.33	-0.35	-0.46	-0.18	0.07	-0.25	-0.46	0.07
15	4/11	-0.30	-0.33	-0.41	-0.18	0.07	-0.23	-0.41	0.07
16	4/18	-0.27	-0.33	-0.40	-0.15	0.15	-0.20	-0.40	0.15
17	4/25	-0.27	-0.31	-0.38	-0.20	0.12	-0.21	-0.38	0.12
18	5/2	-0.27	-0.32	-0.41	-0.36	0.01	-0.27	-0.41	0.01
19	5/9	-0.30	-0.33	-0.37	-0.29	-0.06	-0.27	-0.37	-0.06
20	5/16	-0.38	-0.39	-0.32	0.14	0.41	-0.11	-0.39	0.41
21	5/23	-0.36	-0.39	-0.33	0.15	0.40	-0.11	-0.39	0.40
22	5/30	-0.40	-0.39	-0.30	0.17	0.35	-0.11	-0.40	0.35
23	6/6	-0.40	-0.39	-0.27	0.19		-0.22	-0.40	0.19
24	6/13	-0.39	-0.39	-0.27	0.20	0.37	-0.10	-0.39	0.37
25	6/20	-0.39	-0.39	-0.27	0.23	0.30	-0.10	-0.39	0.30
26	6/27	-0.42	-0.40	0.09	-0.08	0.20	-0.12	-0.42	0.20
27	7/4	-0.54	-0.39	-0.30	-0.49		-0.43	-0.54	-0.30
28	7/11	-0.38	-0.50	-0.16	-0.51	-0.26	-0.36	-0.51	-0.16
29	7/18	-0.32	-0.51	0.15	-0.05	1.45	0.15	-0.51	1.45
30	7/25	-0.32	-0.51	0.16	-0.19	0.60	-0.05	-0.51	0.60
31	8/1	-0.35	-0.56	0.05	-0.20	0.91	-0.03	-0.56	0.91
32	8/8	-0.35	-0.60	0.00	-0.21	1.11	-0.01	-0.60	1.11
33	8/15	-0.35	-0.60	-0.05	-0.15	0.95	-0.04	-0.60	0.95
34	8/22	-0.35	-0.60	-0.05	-0.10	1.11	0.00	-0.60	1.11
35	8/29	-0.32	-0.53	-0.22	-0.19	1.25	0.00	-0.53	1.25
36	9/5	-0.32	-0.55	-0.24	-0.21	0.62	-0.14	-0.55	0.62
37	9/12	-0.37	-0.68	-0.36	-0.29	0.32	-0.28	-0.68	0.32
38	9/19	-0.42	-0.68	-0.45	-0.26	0.26	-0.31	-0.68	0.26
39	9/26		-0.68	-0.45	-0.25	0.00	-0.34	-0.68	0.00
40	10/3	-0.43	-0.65	-0.40	-0.19		-0.42	-0.65	-0.19
41	10/10	-0.43	-0.75	-0.35	-0.14		-0.42	-0.75	-0.14
42	10/17	-0.43	-0.75	-0.30	-0.13	-0.24	-0.37	-0.75	-0.13
43	10/24	-0.40	-0.75	-0.27	-0.07	-0.24	-0.34	-0.75	-0.07
44	10/31	-0.47	-0.65	-0.27	-0.11	-0.20	-0.34	-0.65	-0.11
45	11/7	-0.50	-0.62	-0.21	-0.10	-0.19	-0.32	-0.62	-0.10
46	11/14	-0.50	-0.55	-0.20	-0.08	-0.19	-0.31	-0.55	-0.08
47	11/21	-0.50	-0.40	-0.17	-0.05	-0.20	-0.26	-0.50	-0.05
48	12/5	-0.52	-0.41	-0.12	-0.06	-0.18	-0.26	-0.52	-0.06
49	12/12	-0.62	-0.52	-0.22	0.02	-0.23	-0.31	-0.62	0.02
50	12/19	-0.60	-0.51	-0.27	-0.06	-0.29	-0.34	-0.60	-0.06
51	12/26		-0.52	-0.29	-0.07	-0.28	-0.29	-0.52	-0.07

Highlighted values were used to calculate the change in basis from harvest to spring.

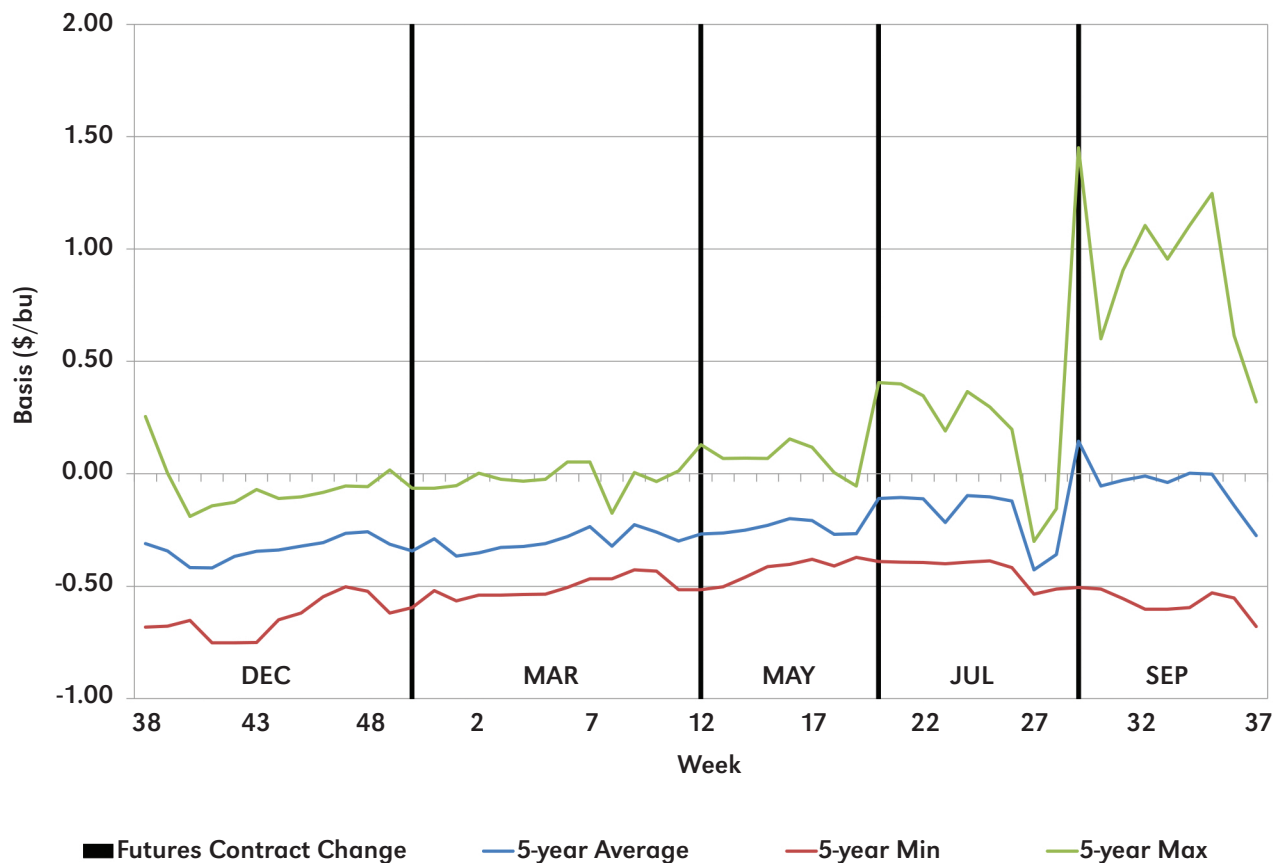


Figure 50. Waverly, Neb. Cash Corn Price, 2009-2013

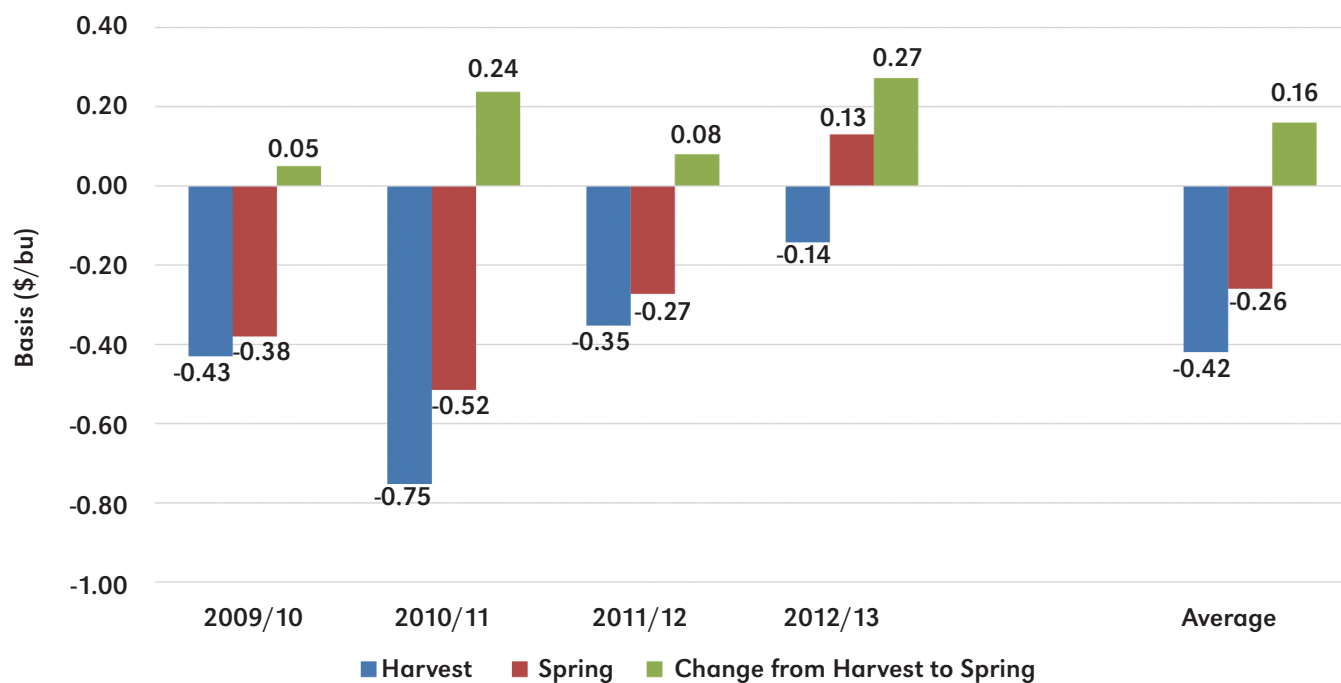


Figure 51. Waverly, Neb. Cash Corn Basis, 2009-2013

Table 52. Wayne, Neb. Cash Corn Price, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	3.72	3.65	5.50	6.18	6.99	5.21	3.65	6.99
2	1/10	3.30	3.28	5.91	5.87	7.18	5.11	3.28	7.18
3	1/17	3.53	3.26	5.93	5.81	7.45	5.20	3.26	7.45
4	1/24	3.50	3.16	5.93	6.10	7.39	5.22	3.16	7.39
5	1/31	3.46	3.13	6.07	6.33	7.56	5.31	3.13	7.56
6	2/7	3.31	3.22	6.40	6.24	7.26	5.29	3.22	7.26
7	2/14	3.22	3.30	6.55	6.23	7.10	5.28	3.22	7.10
8	2/10	3.34	3.45	6.39	6.27		4.86	3.34	6.39
9	2/28	3.30	3.46	6.74	6.41	7.34	5.45	3.30	7.34
10	3/7	3.52	3.31	6.20		7.21	5.06	3.31	7.21
11	3/14	3.62	3.42	5.84		7.47	5.09	3.42	7.47
12	3/21	3.52	3.26	6.40	6.24	7.55	5.39	3.26	7.55
13	3/28	3.67	3.14	6.35	5.83	7.02	5.20	3.14	7.02
14	4/4	3.47	3.08	6.99		6.42	4.99	3.08	6.99
15	4/11	3.42	3.22	6.95	6.24	6.63	5.29	3.22	6.95
16	4/18	3.37	3.21	6.88	6.07	6.57	5.22	3.21	6.88
17	4/25	3.57	3.20	6.67	6.04	6.57	5.21	3.20	6.67
18	5/2	3.65	3.24	6.72	6.17		4.95	3.24	6.72
19	5/9	3.77	3.26	6.48	5.97	6.88	5.27	3.26	6.88
20	5/16	3.73	3.13	7.16	6.45	6.81	5.46	3.13	7.16
21	5/23	3.78	3.23	7.28	5.99	7.01	5.46	3.23	7.28
22	5/30	3.98	3.00	7.51	5.75	6.93	5.43	3.00	7.51
23	6/6	3.88	2.93	7.70	6.19		5.18	2.93	7.70
24	6/13	3.50	3.08	6.84	6.32		4.94	3.08	6.84
25	6/20		2.95	6.63	6.15		5.24	2.95	6.63
26	6/27	2.91	3.16	6.40			4.16	2.91	6.40
27	7/4	2.75	3.29	6.46	7.19		4.92	2.75	7.19
28	7/11	2.62	3.32	7.19	7.35		5.12	2.62	7.35
29	7/18	2.78	3.14	6.96	8.06		5.24	2.78	8.06
30	7/25	2.83	3.14		7.80		4.59	2.83	7.80
31	8/1	2.88	3.36	7.11	7.93		5.32	2.88	7.93
32	8/8	2.80	3.25	7.10	8.17		5.33	2.80	8.17
33	8/15	2.74	3.33	6.96	8.14		5.29	2.74	8.14
34	8/22	2.85	3.43	7.09	8.17		5.39	2.85	8.17
35	8/29	2.86	3.59	6.88	8.11		5.36	2.86	8.11
36	9/5	2.85	3.82	6.83	8.04		5.39	2.85	8.04
37	9/12	2.99	4.07	6.46	7.55		5.27	2.99	7.55
38	9/19	2.98	4.17	6.05	7.41		5.15	2.98	7.41
39	9/26		4.14	5.88	7.16		5.73	4.14	7.16
40	10/3	3.37	4.16	5.75	7.62		5.23	3.37	7.62
41	10/10	3.46	4.80	6.07	7.79		5.53	3.46	7.79
42	10/17	3.87	4.72	6.25	7.76		5.65	3.87	7.76
43	10/24	3.47	4.87	6.27	7.57		5.55	3.47	7.57
44	10/31	3.44	5.13	6.35	7.60		5.63	3.44	7.60
45	11/7	3.55	4.87	6.27	7.63		5.58	3.55	7.63
46	11/14	3.49	4.75	5.98	7.43		5.41	3.49	7.43
47	11/21	3.42	4.99	5.76	7.70		5.47	3.42	7.70
48	12/5	3.32	5.22	5.74	7.62		5.48	3.32	7.62
49	12/12	3.32	5.36	5.53	7.35		5.39	3.32	7.35
50	12/19	3.59	5.62	5.82	7.12		5.54	3.59	7.12
51	12/26		5.59	6.07	7.07		6.24	5.59	7.07

Table 53. Wayne, Neb. Cash Corn Basis, 2009-2013

Week	2013 Date	2009	2010	2011	2012	2013	5-year Average	5-year Min	5-year Max
1	1/3	-0.35	-0.53	-0.52	-0.26	0.10	-0.31	-0.53	0.10
2	1/10	-0.35	-0.53	-0.52	-0.25	0.19	-0.29	-0.53	0.19
3	1/17	-0.35	-0.46	-0.61	-0.25	0.21	-0.29	-0.61	0.21
4	1/24	-0.32	-0.46	-0.58	-0.25	0.15	-0.29	-0.58	0.15
5	1/31	-0.25	-0.41	-0.56	-0.10	0.15	-0.23	-0.56	0.15
6	2/7	-0.35	-0.41	-0.59	-0.13	0.15	-0.27	-0.59	0.15
7	2/14	-0.31	-0.27	-0.58	-0.13	0.15	-0.23	-0.58	0.15
8	2/10	-0.28	-0.27	-0.47	-0.13		-0.29	-0.47	-0.13
9	2/28	-0.19	-0.26	-0.56	-0.13	0.15	-0.20	-0.56	0.15
10	3/7	-0.25	-0.25	-0.56		0.09	-0.24	-0.56	0.09
11	3/14	-0.35	-0.34	-0.63		0.14	-0.29	-0.63	0.14
12	3/21	-0.39	-0.29	-0.63	-0.21	0.22	-0.26	-0.63	0.22
13	3/28	-0.36	-0.31	-0.58	-0.21	0.07	-0.28	-0.58	0.07
14	4/4	-0.43	-0.40	-0.60		0.12	-0.33	-0.60	0.12
15	4/11	-0.44	-0.41	-0.59	-0.14	0.12	-0.29	-0.59	0.12
16	4/18	-0.44	-0.41	-0.49	-0.14	0.13	-0.27	-0.49	0.13
17	4/25	-0.39	-0.41	-0.56	-0.20	0.12	-0.29	-0.56	0.12
18	5/2	-0.40	-0.40	-0.33	-0.34		-0.37	-0.40	-0.33
19	5/9	-0.45	-0.41	-0.33	-0.29	-0.07	-0.31	-0.45	-0.07
20	5/16	-0.51	-0.49	-0.32	0.20	0.40	-0.15	-0.51	0.40
21	5/23	-0.51	-0.50	-0.18	0.21	0.39	-0.12	-0.51	0.39
22	5/30	-0.51	-0.50	-0.16	0.20	0.39	-0.11	-0.51	0.39
23	6/6	-0.53	-0.50	-0.16	0.25		-0.23	-0.53	0.25
24	6/13	-0.53	-0.50	-0.18	0.31		-0.22	-0.53	0.31
25	6/20		-0.50	-0.18	0.29		-0.13	-0.50	0.29
26	6/27	-0.55	-0.50	0.11			-0.31	-0.55	0.11
27	7/4	-0.69	-0.49	-0.04	-0.49		-0.43	-0.69	-0.04
28	7/11	-0.55	-0.61	0.03	-0.36		-0.37	-0.61	0.03
29	7/18	-0.49	-0.63	0.17	-0.02		-0.24	-0.63	0.17
30	7/25	-0.49	-0.65		-0.01		-0.39	-0.65	-0.01
31	8/1	-0.45	-0.68	0.17	-0.01		-0.24	-0.68	0.17
32	8/8	-0.45	-0.81	0.07	-0.01		-0.30	-0.81	0.07
33	8/15	-0.45	-0.81	-0.03	0.16		-0.28	-0.81	0.16
34	8/22	-0.38	-0.74	-0.23	0.08		-0.32	-0.74	0.08
35	8/29	-0.25	-0.74	-0.41	-0.01		-0.35	-0.74	-0.01
36	9/5	-0.25	-0.74	-0.40	0.07		-0.33	-0.74	0.07
37	9/12	-0.30	-0.89	-0.55	-0.22		-0.49	-0.89	-0.22
38	9/19	-0.39	-0.82	-0.45	-0.05		-0.43	-0.82	-0.05
39	9/26		-0.82	-0.45	0.00		-0.42	-0.82	0.00
40	10/3	-0.27	-0.82	-0.31	0.05		-0.34	-0.82	0.05
41	10/10	-0.27	-0.87	-0.31	0.06		-0.35	-0.87	0.06
42	10/17	-0.17	-0.92	-0.25	0.15		-0.30	-0.92	0.15
43	10/24	-0.33	-0.92	-0.25	0.15		-0.34	-0.92	0.15
44	10/31	-0.33	-0.77	-0.19	0.09		-0.30	-0.77	0.09
45	11/7	-0.36	-0.77	-0.19	0.22		-0.27	-0.77	0.22
46	11/14	-0.46	-0.67	-0.16	0.22		-0.27	-0.67	0.22
47	11/21	-0.43	-0.42	-0.19	0.19		-0.21	-0.43	0.19
48	12/5	-0.45	-0.38	-0.16	0.14		-0.21	-0.45	0.14
49	12/12	-0.65	-0.52	-0.26	0.23		-0.30	-0.65	0.23
50	12/19	-0.56	-0.52	-0.36	0.16		-0.32	-0.56	0.16
51	12/26		-0.57	-0.31	0.16		-0.24	-0.57	0.16

Highlighted values were used to calculate the change in basis from harvest to spring.

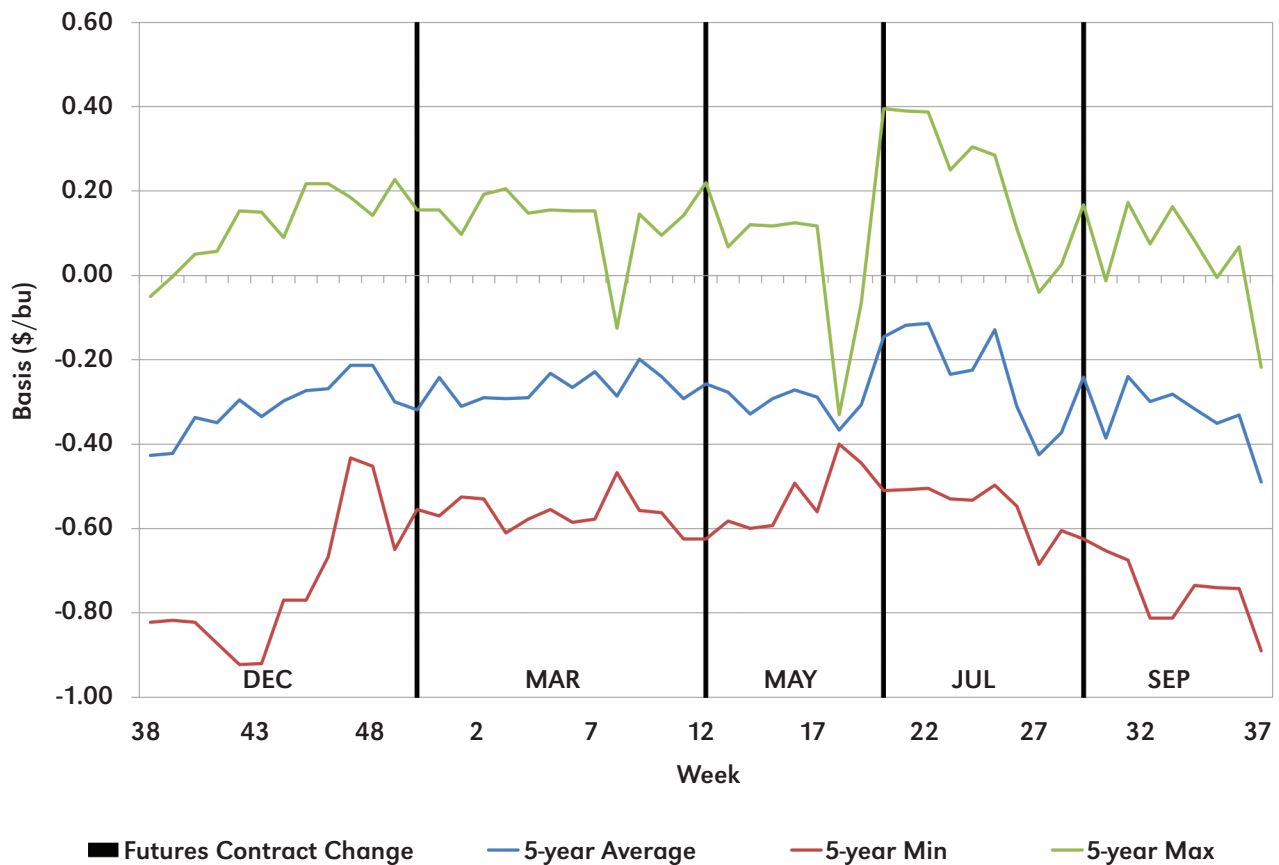


Figure 52. Wayne, Neb. Cash Corn Price, 2009-2013

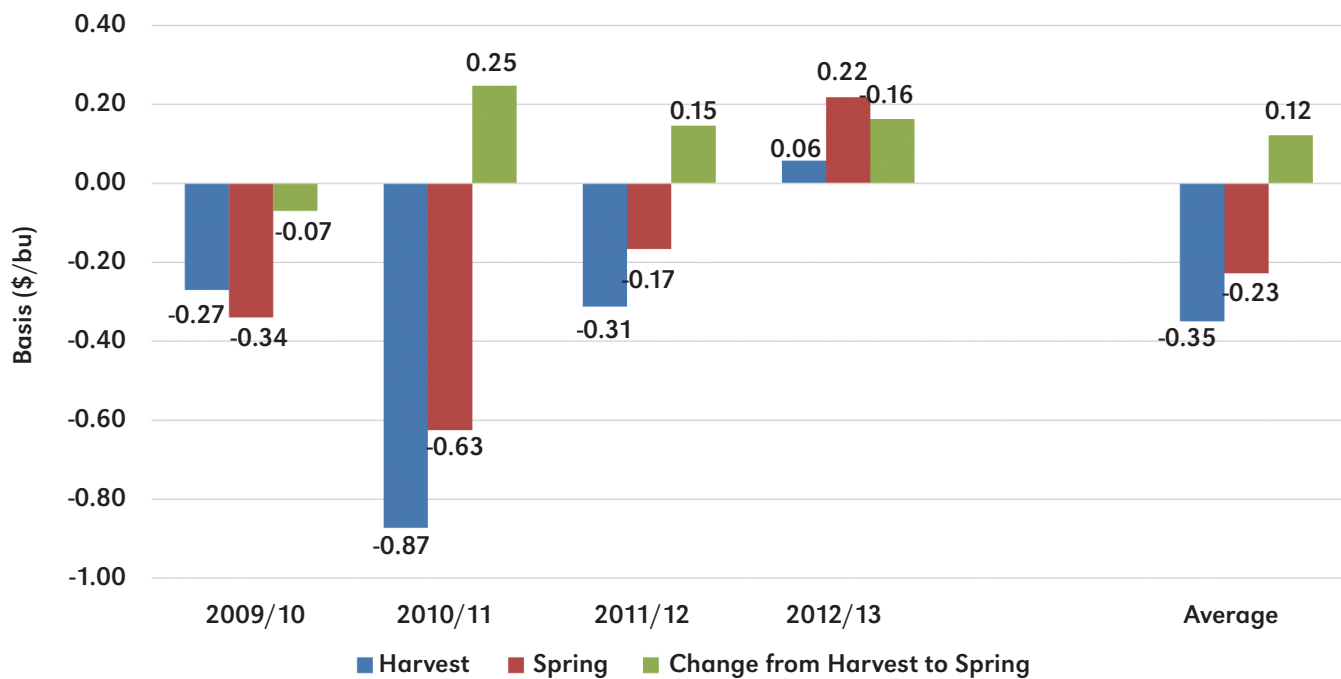


Figure 53. Wayne, Neb. Cash Corn Basis, 2009-2013