

Iowa Soybean Price Basis

Definitions

Basis—Cash prices minus futures prices.

Cash price—Average cash price offered in the region.

Thursday closing prices (cash and futures) were used to compute the basis for each week.

Average basis—Five year average of basis levels.

Maximum basis—Basis level in the last five years that was the widest or most negative.

Minimum basis—Basis level in the last five years that was the narrowest or least negative (basis can be positive).

Soybean Basis for Iowa, State Average, 2016-17 through 2020-21, \$ per bushel

		Futures Contract Maturity Month														
Month/ Week		November			January			March			May			July		
		Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max
Oct 1		-0.79	-0.57	-1.02	-0.89	-0.61	-1.16	-0.95	-0.55	-1.29	-1.02	-0.52	-1.42	-1.09	-0.56	-1.54
Oct 2		-0.79	-0.60	-1.00	-0.88	-0.58	-1.14	-0.91	-0.33	-1.27	-0.98	-0.27	-1.40	-1.05	-0.28	-1.52
Oct 3		-0.79	-0.62	-0.98	-0.89	-0.62	-1.13	-0.93	-0.46	-1.25	-1.00	-0.39	-1.39	-1.06	-0.41	-1.49
Oct 4		-0.78	-0.59	-0.96	-0.88	-0.58	-1.09	-0.93	-0.44	-1.23	-1.00	-0.40	-1.37	-1.07	-0.41	-1.48
Nov 1		-0.75	-0.57	-0.91	-0.84	-0.56	-1.04	-0.91	-0.45	-1.17	-0.98	-0.41	-1.30	-1.05	-0.40	-1.42
Nov 2		-0.71	-0.53	-0.85	-0.80	-0.55	-0.97	-0.88	-0.50	-1.10	-0.95	-0.45	-1.23	-1.02	-0.43	-1.36
Nov 3			-0.77	-0.58	-0.93	-0.86	-0.57	-1.06	-0.94	-0.53	-1.20	-1.01	-0.48	-1.32		
Nov 4			-0.75	-0.56	-0.91	-0.85	-0.54	-1.05	-0.92	-0.52	-1.18	-0.99	-0.47	-1.31		
Nov 5			-0.74	-0.56	-0.90	-0.84	-0.58	-1.03	-0.92	-0.57	-1.17	-0.99	-0.53	-1.29		
Dec 1			-0.72	-0.55	-0.89	-0.83	-0.57	-1.01	-0.91	-0.55	-1.14	-0.98	-0.52	-1.25		
Dec 2			-0.70	-0.54	-0.88	-0.81	-0.60	-1.01	-0.90	-0.61	-1.14	-0.98	-0.60	-1.26		
Dec 3			-0.68	-0.53	-0.87	-0.78	-0.57	-1.00	-0.88	-0.57	-1.13	-0.96	-0.55	-1.25		
Dec 4			-0.67	-0.51	-0.85	-0.76	-0.52	-0.98	-0.85	-0.51	-1.11	-0.92	-0.45	-1.24		
Jan 1			-0.66	-0.54	-0.83	-0.73	-0.50	-0.95	-0.82	-0.45	-1.08	-0.88	-0.36	-1.20		
Jan 2			-0.66	-0.55	-0.84	-0.73	-0.50	-0.95	-0.82	-0.48	-1.08	-0.87	-0.36	-1.20		
Jan 3					-0.74	-0.52	-0.94	-0.82	-0.49	-1.08	-0.87	-0.34	-1.21			
Jan 4					-0.73	-0.51	-0.94	-0.82	-0.50	-1.07	-0.88	-0.35	-1.20			
Feb 1					-0.72	-0.50	-0.94	-0.82	-0.48	-1.08	-0.87	-0.30	-1.21			
Feb 2					-0.71	-0.48	-0.91	-0.80	-0.45	-1.05	-0.85	-0.25	-1.19			
Feb 3					-0.70	-0.46	-0.90	-0.79	-0.46	-1.04	-0.84	-0.30	-1.18			
Feb 4					-0.69	-0.46	-0.90	-0.78	-0.48	-1.03	-0.84	-0.36	-1.16			
Mar 1					-0.67	-0.43	-0.86	-0.75	-0.44	-0.98	-0.81	-0.34	-1.12			
Mar 2					-0.66	-0.45	-0.82	-0.73	-0.40	-0.94	-0.78	-0.25	-1.08			
Mar 3							-0.70	-0.37	-0.90	-0.76	-0.25	-1.04				
Mar 4							-0.68	-0.35	-0.88	-0.74	-0.24	-1.02				
Apr 1							-0.67	-0.33	-0.88	-0.73	-0.23	-1.02				
Apr 2							-0.64	-0.30	-0.86	-0.71	-0.24	-0.99				
Apr 3							-0.62	-0.26	-0.85	-0.69	-0.20	-0.98				
Apr 4							-0.60	-0.21	-0.82	-0.67	-0.14	-0.96				
Apr 5							-0.56	-0.17	-0.79	-0.61	0.02	-0.93				
May 1							-0.55	-0.22	-0.75	-0.54	0.18	-0.88				
May 2							-0.53	-0.17	-0.73	-0.52	0.19	-0.85				
May 3										-0.51	0.16	-0.82				
May 4										-0.53	0.00	-0.81				
May 5										-0.54	-0.08	-0.81				
Jun 1										-0.55	-0.15	-0.80				
Jun 2										-0.54	-0.17	-0.78				
Jun 3										-0.55	-0.22	-0.77				
Jun 4										-0.54	-0.24	-0.75				
Jul 1										-0.50	-0.10	-0.73				
Jul 2										-0.52	-0.17	-0.72				

Revised April 2022

Definitions

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Average basis—Five year average of basis levels.

Maximum basis—Basis level in the last five years that was the widest or most negative.

Minimum basis—Basis level in the last five years that was the narrowest or least negative (basis can be positive).

Soybean Basis for Northwest Iowa, 2016-17 through 2020-21, \$ per bushel

Futures Contract Maturity Month

Month/ Week	November			January			March			May			July		
	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max
Oct 1	-0.81	-0.62	-1.02	-0.91	-0.66	-1.16	-0.97	-0.60	-1.29	-1.04	-0.58	-1.42	-1.11	-0.61	-1.54
Oct 2	-0.82	-0.63	-1.01	-0.91	-0.61	-1.15	-0.94	-0.36	-1.27	-1.00	-0.30	-1.41	-1.08	-0.32	-1.53
Oct 3	-0.82	-0.64	-1.00	-0.91	-0.64	-1.14	-0.96	-0.47	-1.27	-1.02	-0.41	-1.40	-1.09	-0.43	-1.50
Oct 4	-0.80	-0.64	-0.96	-0.90	-0.62	-1.08	-0.96	-0.49	-1.22	-1.02	-0.45	-1.36	-1.09	-0.46	-1.48
Nov 1	-0.79	-0.61	-0.93	-0.88	-0.60	-1.06	-0.95	-0.49	-1.19	-1.02	-0.45	-1.32	-1.09	-0.44	-1.44
Nov 2	-0.78	-0.59	-0.90	-0.86	-0.61	-1.02	-0.94	-0.55	-1.15	-1.02	-0.51	-1.28	-1.09	-0.48	-1.41
Nov 3		-0.83	-0.59	-1.00	-0.92	-0.59	-1.13	-1.00	-0.55	-1.26	-1.06	-0.50	-1.39		
Nov 4		-0.80	-0.58	-0.95	-0.89	-0.57	-1.09	-0.97	-0.54	-1.22	-1.03	-0.49	-1.35		
Nov 5		-0.76	-0.58	-0.91	-0.86	-0.60	-1.04	-0.95	-0.59	-1.17	-1.02	-0.55	-1.30		
Dec 1		-0.75	-0.58	-0.90	-0.85	-0.60	-1.02	-0.94	-0.58	-1.15	-1.01	-0.55	-1.26		
Dec 2		-0.72	-0.57	-0.87	-0.83	-0.63	-1.00	-0.92	-0.64	-1.13	-1.00	-0.63	-1.25		
Dec 3		-0.71	-0.56	-0.86	-0.81	-0.61	-0.98	-0.91	-0.61	-1.11	-0.98	-0.58	-1.23		
Dec 4		-0.69	-0.54	-0.85	-0.78	-0.55	-0.98	-0.87	-0.54	-1.11	-0.94	-0.48	-1.24		
Jan 1		-0.69	-0.55	-0.85	-0.77	-0.52	-0.97	-0.85	-0.48	-1.10	-0.91	-0.39	-1.22		
Jan 2		-0.70	-0.55	-0.86	-0.77	-0.53	-0.97	-0.85	-0.52	-1.11	-0.91	-0.40	-1.23		
Jan 3			-0.77	-0.55	-0.97	-0.86	-0.52	-1.10	-0.91	-0.37	-1.23				
Jan 4			-0.77	-0.54	-0.97	-0.86	-0.53	-1.10	-0.92	-0.39	-1.23				
Feb 1			-0.75	-0.53	-0.96	-0.85	-0.52	-1.10	-0.90	-0.33	-1.23				
Feb 2			-0.74	-0.51	-0.95	-0.84	-0.47	-1.09	-0.89	-0.27	-1.23				
Feb 3			-0.73	-0.48	-0.94	-0.82	-0.47	-1.08	-0.88	-0.31	-1.22				
Feb 4			-0.73	-0.47	-0.93	-0.82	-0.49	-1.07	-0.88	-0.37	-1.20				
Mar 1			-0.70	-0.43	-0.89	-0.79	-0.44	-1.02	-0.85	-0.34	-1.15				
Mar 2			-0.69	-0.45	-0.88	-0.77	-0.40	-0.99	-0.82	-0.25	-1.13				
Mar 3						-0.74	-0.36	-0.95	-0.79	-0.24	-1.09				
Mar 4						-0.72	-0.33	-0.94	-0.77	-0.22	-1.08				
Apr 1						-0.69	-0.29	-0.93	-0.75	-0.20	-1.07				
Apr 2						-0.67	-0.26	-0.92	-0.74	-0.21	-1.05				
Apr 3						-0.66	-0.22	-0.90	-0.73	-0.17	-1.03				
Apr 4						-0.64	-0.17	-0.86	-0.71	-0.10	-1.00				
Apr 5						-0.61	-0.14	-0.82	-0.66	0.05	-0.96				
May 1						-0.61	-0.16	-0.80	-0.60	0.25	-0.92				
May 2						-0.57	-0.11	-0.77	-0.56	0.26	-0.89				
May 3									-0.54	0.25	-0.87				
May 4									-0.56	0.04	-0.85				
May 5									-0.59	-0.10	-0.85				
Jun 1									-0.59	-0.13	-0.84				
Jun 2									-0.58	-0.13	-0.81				
Jun 3									-0.58	-0.18	-0.80				
Jun 4									-0.56	-0.12	-0.77				
Jul 1									-0.53	-0.03	-0.78				
Jul 2									-0.56	-0.08	-0.79				

Definitions

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Minimum basis—Basis level in the last five years that was the narrowest or least negative (basis can be positive).

Soybean Basis for North Central Iowa, 2016-17 through 2020-21, \$ per bushel

Futures Contract Maturity Month																
Month/Week	November			January			March			May			July			
	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	
Oct 1	-0.80	-0.57	-1.03	-0.90	-0.61	-1.17	-0.97	-0.55	-1.30	-1.04	-0.53	-1.44	-1.11	-0.56	-1.55	
Oct 2	-0.81	-0.60	-1.03	-0.90	-0.58	-1.17	-0.93	-0.33	-1.30	-1.00	-0.27	-1.43	-1.07	-0.29	-1.55	
Oct 3	-0.81	-0.63	-1.02	-0.91	-0.63	-1.16	-0.96	-0.46	-1.29	-1.02	-0.40	-1.42	-1.09	-0.42	-1.52	
Oct 4	-0.80	-0.64	-0.99	-0.89	-0.62	-1.11	-0.95	-0.49	-1.25	-1.02	-0.45	-1.39	-1.08	-0.46	-1.51	
Nov 1	-0.77	-0.60	-0.95	-0.87	-0.59	-1.08	-0.93	-0.48	-1.21	-1.01	-0.44	-1.34	-1.07	-0.43	-1.46	
Nov 2	-0.75	-0.54	-0.91	-0.84	-0.56	-1.02	-0.92	-0.50	-1.16	-0.99	-0.46	-1.29	-1.06	-0.43	-1.42	
Nov 3		-0.81	-0.57	-1.00	-0.91	-0.57	-1.13	-0.98	-0.53	-1.26	-1.05	-0.48	-1.39			
Nov 4		-0.79	-0.57	-0.98	-0.89	-0.56	-1.12	-0.97	-0.53	-1.25	-1.03	-0.48	-1.37			
Nov 5		-0.77	-0.56	-0.97	-0.88	-0.58	-1.10	-0.96	-0.57	-1.24	-1.03	-0.53	-1.36			
Dec 1		-0.75	-0.56	-0.92	-0.85	-0.58	-1.04	-0.94	-0.56	-1.17	-1.01	-0.53	-1.29			
Dec 2		-0.73	-0.57	-0.91	-0.84	-0.63	-1.04	-0.93	-0.64	-1.17	-1.01	-0.63	-1.29			
Dec 3		-0.71	-0.54	-0.90	-0.81	-0.59	-1.02	-0.90	-0.59	-1.15	-0.98	-0.56	-1.27			
Dec 4		-0.70	-0.52	-0.86	-0.78	-0.53	-1.00	-0.87	-0.52	-1.13	-0.94	-0.46	-1.26			
Jan 1		-0.68	-0.54	-0.86	-0.76	-0.50	-0.98	-0.84	-0.46	-1.11	-0.90	-0.37	-1.23			
Jan 2		-0.67	-0.55	-0.84	-0.74	-0.50	-0.96	-0.83	-0.49	-1.09	-0.89	-0.37	-1.21			
Jan 3			-0.76	-0.55	-0.95	-0.84	-0.52	-1.09	-0.89	-0.37	-1.22					
Jan 4			-0.75	-0.52	-0.95	-0.84	-0.51	-1.09	-0.90	-0.37	-1.22					
Feb 1			-0.74	-0.52	-0.95	-0.84	-0.51	-1.09	-0.89	-0.32	-1.22					
Feb 2			-0.73	-0.51	-0.93	-0.82	-0.47	-1.07	-0.87	-0.27	-1.21					
Feb 3			-0.72	-0.49	-0.92	-0.81	-0.48	-1.06	-0.87	-0.32	-1.20					
Feb 4			-0.71	-0.49	-0.91	-0.80	-0.51	-1.04	-0.86	-0.39	-1.18					
Mar 1			-0.69	-0.46	-0.89	-0.78	-0.47	-1.02	-0.84	-0.37	-1.16					
Mar 2			-0.69	-0.46	-0.87	-0.76	-0.41	-0.98	-0.81	-0.26	-1.12					
Mar 3					-0.73	-0.37	-0.93	-0.79	-0.25	-1.07						
Mar 4					-0.71	-0.36	-0.90	-0.77	-0.25	-1.04						
Apr 1					-0.70	-0.34	-0.92	-0.76	-0.25	-1.03						
Apr 2					-0.67	-0.33	-0.88	-0.74	-0.28	-1.01						
Apr 3					-0.66	-0.30	-0.87	-0.73	-0.25	-1.01						
Apr 4					-0.63	-0.25	-0.86	-0.71	-0.18	-1.00						
Apr 5					-0.61	-0.23	-0.85	-0.66	-0.04	-0.98						
May 1					-0.61	-0.32	-0.81	-0.60	0.09	-0.94						
May 2					-0.58	-0.22	-0.77	-0.57	0.15	-0.89						
May 3							-0.55	0.14	-0.85							
May 4							-0.56	-0.02	-0.84							
May 5							-0.58	-0.13	-0.82							
Jun 1							-0.59	-0.21	-0.81							
Jun 2							-0.57	-0.20	-0.81							
Jun 3							-0.58	-0.28	-0.77							
Jun 4							-0.58	-0.31	-0.78							
Jul 1							-0.54	-0.12	-0.77							
Jul 2							-0.56	-0.20	-0.78							

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	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max
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Oct 2	-0.78	-0.60	-1.02	-0.87	-0.58	-1.16	-0.90	-0.33	-1.29	-0.97	-0.27	-1.42	-1.04	-0.29	-1.54
Oct 3	-0.78	-0.64	-1.00	-0.87	-0.64	-1.14	-0.92	-0.47	-1.27	-0.98	-0.41	-1.40	-1.05	-0.43	-1.50
Oct 4	-0.79	-0.59	-1.00	-0.88	-0.57	-1.13	-0.94	-0.44	-1.26	-1.00	-0.40	-1.40	-1.07	-0.41	-1.52
Nov 1	-0.70	-0.55	-0.89	-0.80	-0.55	-1.02	-0.86	-0.44	-1.14	-0.94	-0.40	-1.28	-1.00	-0.39	-1.40
Nov 2	-0.66	-0.54	-0.82	-0.74	-0.60	-0.93	-0.82	-0.54	-1.06	-0.89	-0.50	-1.20	-0.96	-0.47	-1.33
Nov 3		-0.71	-0.60	-0.88	-0.81	-0.60	-1.02	-0.88	-0.56	-1.15	-0.95	-0.51	-1.27		
Nov 4		-0.71	-0.56	-0.91	-0.80	-0.55	-1.04	-0.88	-0.52	-1.17	-0.94	-0.47	-1.30		
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Dec 1		-0.71	-0.60	-0.89	-0.81	-0.65	-1.02	-0.90	-0.63	-1.14	-0.97	-0.60	-1.26		
Dec 2		-0.68	-0.51	-0.89	-0.79	-0.66	-1.03	-0.88	-0.67	-1.16	-0.96	-0.66	-1.27		
Dec 3		-0.67	-0.55	-0.90	-0.77	-0.63	-1.02	-0.87	-0.63	-1.15	-0.94	-0.60	-1.27		
Dec 4		-0.67	-0.57	-0.90	-0.76	-0.59	-1.03	-0.85	-0.58	-1.16	-0.92	-0.52	-1.29		
Jan 1		-0.64	-0.52	-0.84	-0.72	-0.54	-0.97	-0.80	-0.50	-1.10	-0.86	-0.41	-1.21		
Jan 2		-0.64	-0.54	-0.85	-0.71	-0.52	-0.96	-0.80	-0.51	-1.10	-0.86	-0.39	-1.22		
Jan 3			-0.72	-0.55	-0.96	-0.81	-0.52	-1.10	-0.86	-0.37	-1.23				
Jan 4			-0.72	-0.55	-0.96	-0.81	-0.54	-1.09	-0.87	-0.40	-1.22				
Feb 1			-0.71	-0.53	-0.98	-0.81	-0.52	-1.12	-0.86	-0.33	-1.25				
Feb 2			-0.70	-0.53	-0.94	-0.79	-0.49	-1.08	-0.84	-0.29	-1.22				
Feb 3			-0.70	-0.51	-0.94	-0.79	-0.50	-1.09	-0.85	-0.34	-1.22				
Feb 4			-0.69	-0.49	-0.94	-0.78	-0.51	-1.07	-0.84	-0.39	-1.20				
Mar 1			-0.66	-0.48	-0.90	-0.75	-0.49	-1.02	-0.81	-0.39	-1.16				
Mar 2			-0.65	-0.48	-0.84	-0.72	-0.48	-0.96	-0.77	-0.33	-1.10				
Mar 3							-0.70	-0.49	-0.93	-0.76	-0.37	-1.07			
Mar 4							-0.68	-0.46	-0.93	-0.74	-0.35	-1.07			
Apr 1							-0.67	-0.44	-0.94	-0.73	-0.35	-1.07			
Apr 2							-0.62	-0.40	-0.87	-0.69	-0.37	-1.00			
Apr 3							-0.62	-0.40	-0.85	-0.69	-0.35	-0.98			
Apr 4							-0.58	-0.34	-0.83	-0.66	-0.27	-0.96			
Apr 5							-0.55	-0.31	-0.80	-0.60	-0.12	-0.94			
May 1							-0.51	-0.30	-0.72	-0.51	0.00	-0.84			
May 2							-0.53	-0.35	-0.75	-0.53	-0.02	-0.87			
May 3										-0.54	-0.11	-0.86			
May 4										-0.56	-0.25	-0.83			
May 5										-0.55	-0.20	-0.84			
Jun 1										-0.56	-0.34	-0.78			
Jun 2										-0.55	-0.35	-0.79			
Jun 3										-0.57	-0.37	-0.80			
Jun 4										-0.54	-0.35	-0.79			
Jul 1										-0.48	-0.26	-0.67			
Jul 2										-0.52	-0.35	-0.65			

Definitions

Basis—Cash prices minus futures prices.

Cash price—Average cash price offered in the region.

Thursday closing prices (cash and futures) were used to compute the basis for each week.

Average basis—Five year average of basis levels.

Maximum basis—Basis level in the last five years that was the widest or most negative.

Minimum basis—Basis level in the last five years that was the narrowest or least negative (basis can be positive).

Soybean Basis for Southwest Iowa, 2016-17 through 2020-21, \$ per bushel

Futures Contract Maturity Month

Month/ Week	November			January			March			May			July		
	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max
Oct 1	-0.84	-0.62	-1.06	-0.93	-0.66	-1.20	-1.00	-0.60	-1.33	-1.07	-0.58	-1.46	-1.14	-0.61	-1.58
Oct 2	-0.82	-0.62	-1.02	-0.91	-0.60	-1.16	-0.94	-0.35	-1.29	-1.01	-0.29	-1.42	-1.09	-0.31	-1.54
Oct 3	-0.82	-0.63	-1.00	-0.92	-0.63	-1.15	-0.97	-0.46	-1.27	-1.03	-0.40	-1.41	-1.10	-0.42	-1.51
Oct 4	-0.83	-0.65	-0.97	-0.93	-0.63	-1.10	-0.98	-0.50	-1.24	-1.05	-0.46	-1.38	-1.12	-0.47	-1.49
Nov 1	-0.82	-0.62	-0.95	-0.91	-0.61	-1.08	-0.98	-0.50	-1.20	-1.05	-0.46	-1.33	-1.12	-0.45	-1.46
Nov 2	-0.79	-0.54	-0.90	-0.88	-0.56	-1.01	-0.96	-0.50	-1.14	-1.03	-0.46	-1.28	-1.10	-0.43	-1.41
Nov 3		-0.84	-0.53	-0.98	-0.93	-0.53	-1.12	-1.01	-0.49	-1.25	-1.07	-0.44	-1.38		
Nov 4		-0.80	-0.52	-0.91	-0.89	-0.51	-1.05	-0.97	-0.48	-1.18	-1.03	-0.43	-1.30		
Nov 5		-0.77	-0.55	-0.89	-0.87	-0.57	-1.03	-0.96	-0.56	-1.16	-1.03	-0.52	-1.28		
Dec 1		-0.76	-0.50	-0.88	-0.86	-0.52	-1.01	-0.95	-0.50	-1.13	-1.02	-0.47	-1.25		
Dec 2		-0.73	-0.51	-0.87	-0.84	-0.57	-1.01	-0.93	-0.58	-1.14	-1.01	-0.57	-1.25		
Dec 3		-0.71	-0.48	-0.87	-0.81	-0.53	-0.99	-0.91	-0.53	-1.12	-0.98	-0.50	-1.24		
Dec 4		-0.69	-0.49	-0.83	-0.78	-0.50	-0.96	-0.87	-0.49	-1.09	-0.94	-0.43	-1.22		
Jan 1		-0.68	-0.53	-0.81	-0.76	-0.49	-0.94	-0.84	-0.45	-1.07	-0.90	-0.36	-1.18		
Jan 2		-0.68	-0.53	-0.81	-0.74	-0.48	-0.93	-0.83	-0.47	-1.06	-0.89	-0.35	-1.18		
Jan 3				-0.74	-0.49	-0.91	-0.83	-0.46	-1.04	-0.88	-0.31	-1.17			
Jan 4				-0.74	-0.49	-0.91	-0.83	-0.48	-1.05	-0.89	-0.34	-1.18			
Feb 1				-0.73	-0.46	-0.90	-0.82	-0.45	-1.04	-0.87	-0.26	-1.17			
Feb 2				-0.71	-0.48	-0.89	-0.81	-0.44	-1.03	-0.86	-0.24	-1.16			
Feb 3				-0.70	-0.44	-0.87	-0.79	-0.43	-1.01	-0.85	-0.27	-1.14			
Feb 4				-0.69	-0.41	-0.87	-0.78	-0.43	-1.00	-0.84	-0.31	-1.13			
Mar 1				-0.67	-0.35	-0.82	-0.75	-0.36	-0.95	-0.81	-0.26	-1.09			
Mar 2				-0.65	-0.37	-0.80	-0.72	-0.32	-0.91	-0.77	-0.17	-1.04			
Mar 3							-0.70	-0.26	-0.93	-0.76	-0.14	-1.03			
Mar 4							-0.67	-0.25	-0.88	-0.72	-0.14	-0.99			
Apr 1							-0.66	-0.23	-0.85	-0.72	-0.14	-0.98			
Apr 2							-0.63	-0.19	-0.83	-0.70	-0.14	-0.96			
Apr 3							-0.60	-0.12	-0.80	-0.67	-0.07	-0.94			
Apr 4							-0.59	-0.11	-0.79	-0.66	-0.04	-0.92			
Apr 5							-0.55	-0.05	-0.74	-0.60	0.14	-0.88			
May 1							-0.54	-0.06	-0.73	-0.53	0.35	-0.85			
May 2							-0.51	-0.02	-0.69	-0.51	0.35	-0.79			
May 3										-0.48	0.34	-0.77			
May 4										-0.49	0.24	-0.79			
May 5										-0.51	0.14	-0.79			
Jun 1										-0.53	0.06	-0.82			
Jun 2										-0.51	0.03	-0.75			
Jun 3										-0.52	-0.03	-0.78			
Jun 4										-0.52	-0.13	-0.74			
Jul 1										-0.48	0.09	-0.72			
Jul 2										-0.50	0.02	-0.73			

Definitions

Basis—Cash prices minus futures prices.

Cash price—Average cash price offered in the region.

Thursday closing prices (cash and futures) were used to compute the basis for each week.

Average basis—Five year average of basis levels.

Maximum basis—Basis level in the last five years that was the widest or most negative.

Minimum basis—Basis level in the last five years that was the narrowest or least negative (basis can be positive).

Soybean Basis for South Central Iowa, 2016-17 through 2020-21, \$ per bushel

Futures Contract Maturity Month																
Month/Week	November			January			March			May			July			
	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	
Oct 1	-0.80	-0.62	-1.03	-0.90	-0.66	-1.17	-0.97	-0.60	-1.30	-1.04	-0.58	-1.44	-1.11	-0.61	-1.55	
Oct 2	-0.79	-0.60	-1.00	-0.88	-0.58	-1.14	-0.91	-0.33	-1.27	-0.98	-0.27	-1.40	-1.06	-0.29	-1.52	
Oct 3	-0.79	-0.60	-1.00	-0.88	-0.60	-1.14	-0.93	-0.43	-1.26	-0.99	-0.37	-1.40	-1.06	-0.39	-1.50	
Oct 4	-0.79	-0.59	-0.98	-0.88	-0.57	-1.10	-0.94	-0.44	-1.24	-1.00	-0.40	-1.38	-1.07	-0.41	-1.50	
Nov 1	-0.77	-0.56	-0.92	-0.86	-0.55	-1.05	-0.92	-0.44	-1.18	-1.00	-0.40	-1.31	-1.06	-0.39	-1.43	
Nov 2	-0.73	-0.50	-0.85	-0.81	-0.52	-0.97	-0.89	-0.46	-1.10	-0.97	-0.42	-1.23	-1.04	-0.39	-1.36	
Nov 3		-0.77	-0.54	-0.91	-0.86	-0.54	-1.05	-0.94	-0.50	-1.18	-1.01	-0.45	-1.30			
Nov 4		-0.75	-0.54	-0.88	-0.84	-0.53	-1.02	-0.92	-0.50	-1.15	-0.98	-0.45	-1.27			
Nov 5		-0.73	-0.53	-0.87	-0.84	-0.55	-1.01	-0.92	-0.54	-1.14	-0.99	-0.50	-1.26			
Dec 1		-0.73	-0.53	-0.86	-0.83	-0.55	-0.98	-0.92	-0.53	-1.11	-0.99	-0.50	-1.22			
Dec 2		-0.70	-0.54	-0.85	-0.81	-0.60	-0.98	-0.90	-0.61	-1.11	-0.98	-0.60	-1.23			
Dec 3		-0.68	-0.51	-0.85	-0.78	-0.56	-0.98	-0.87	-0.56	-1.11	-0.95	-0.53	-1.23			
Dec 4		-0.66	-0.46	-0.83	-0.75	-0.47	-0.96	-0.84	-0.46	-1.09	-0.91	-0.40	-1.22			
Jan 1		-0.66	-0.49	-0.82	-0.74	-0.45	-0.95	-0.82	-0.41	-1.08	-0.88	-0.32	-1.19			
Jan 2		-0.67	-0.51	-0.82	-0.73	-0.46	-0.94	-0.82	-0.45	-1.07	-0.88	-0.33	-1.19			
Jan 3			-0.74	-0.48	-0.93	-0.83	-0.45	-1.07	-0.88	-0.30	-1.20					
Jan 4			-0.73	-0.47	-0.91	-0.82	-0.46	-1.05	-0.88	-0.32	-1.17					
Feb 1			-0.72	-0.46	-0.92	-0.81	-0.45	-1.06	-0.86	-0.26	-1.19					
Feb 2			-0.70	-0.43	-0.89	-0.80	-0.39	-1.03	-0.85	-0.19	-1.17					
Feb 3			-0.70	-0.41	-0.87	-0.79	-0.40	-1.02	-0.84	-0.24	-1.15					
Feb 4			-0.68	-0.39	-0.85	-0.77	-0.41	-0.98	-0.83	-0.29	-1.12					
Mar 1			-0.65	-0.34	-0.81	-0.74	-0.35	-0.93	-0.80	-0.25	-1.07					
Mar 2			-0.65	-0.38	-0.80	-0.72	-0.33	-0.91	-0.77	-0.18	-1.05					
Mar 3					-0.70	-0.32	-0.87	-0.76	-0.20	-1.01						
Mar 4					-0.67	-0.28	-0.85	-0.73	-0.17	-0.98						
Apr 1					-0.64	-0.25	-0.84	-0.70	-0.16	-0.98						
Apr 2					-0.63	-0.23	-0.81	-0.70	-0.18	-0.94						
Apr 3					-0.58	-0.16	-0.80	-0.66	-0.11	-0.94						
Apr 4					-0.58	-0.15	-0.79	-0.65	-0.08	-0.93						
Apr 5					-0.54	-0.09	-0.75	-0.59	0.10	-0.89						
May 1					-0.50	-0.03	-0.74	-0.50	0.38	-0.87						
May 2					-0.49	-0.02	-0.71	-0.48	0.35	-0.83						
May 3							-0.46	0.32	-0.76							
May 4							-0.48	0.13	-0.74							
May 5							-0.49	0.08	-0.75							
Jun 1							-0.50	-0.02	-0.75							
Jun 2							-0.50	-0.07	-0.73							
Jun 3							-0.50	-0.11	-0.73							
Jun 4							-0.52	-0.23	-0.71							
Jul 1							-0.48	-0.03	-0.71							
Jul 2							-0.50	-0.11	-0.70							

Definitions

Basis—Cash prices minus futures prices.

Cash price—Average cash price offered in the region.

Thursday closing prices (cash and futures) were used to compute the basis for each week.

Average basis—Five year average of basis levels.

Maximum basis—Basis level in the last five years that was the widest or most negative.

Minimum basis—Basis level in the last five years that was the narrowest or least negative (basis can be positive).

Soybean Basis for Southeast Iowa, 2016-17 through 2020-21, \$ per bushel

Month/ Week	Futures Contract Maturity Month														
	November			January			March			May			July		
	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max
Oct 1	-0.67	-0.41	-0.92	-0.76	-0.45	-1.06	-0.83	-0.39	-1.19	-0.90	-0.37	-1.32	-0.97	-0.40	-1.44
Oct 2	-0.67	-0.50	-0.89	-0.76	-0.48	-1.03	-0.79	-0.23	-1.15	-0.86	-0.17	-1.29	-0.93	-0.19	-1.41
Oct 3	-0.68	-0.56	-0.85	-0.77	-0.56	-0.99	-0.82	-0.39	-1.12	-0.88	-0.33	-1.25	-0.95	-0.35	-1.35
Oct 4	-0.65	-0.37	-0.88	-0.74	-0.35	-1.00	-0.80	-0.22	-1.14	-0.87	-0.18	-1.28	-0.93	-0.19	-1.40
Nov 1	-0.57	-0.38	-0.77	-0.67	-0.40	-0.90	-0.73	-0.29	-1.02	-0.81	-0.25	-1.16	-0.87	-0.24	-1.28
Nov 2	-0.49	-0.38	-0.63	-0.57	-0.43	-0.74	-0.65	-0.37	-0.87	-0.73	-0.33	-1.01	-0.80	-0.30	-1.14
Nov 3		-0.58	-0.49	-0.68	-0.67	-0.60	-0.82	-0.75	-0.56	-0.95	-0.82	-0.51	-1.07		
Nov 4		-0.60	-0.49	-0.74	-0.69	-0.55	-0.88	-0.77	-0.52	-1.01	-0.83	-0.47	-1.13		
Nov 5		-0.58	-0.47	-0.78	-0.68	-0.54	-0.91	-0.77	-0.53	-1.04	-0.84	-0.49	-1.17		
Dec 1		-0.60	-0.47	-0.84	-0.70	-0.50	-0.96	-0.79	-0.48	-1.09	-0.86	-0.45	-1.20		
Dec 2		-0.57	-0.40	-0.86	-0.68	-0.51	-0.99	-0.77	-0.52	-1.12	-0.85	-0.51	-1.24		
Dec 3		-0.56	-0.43	-0.83	-0.66	-0.48	-0.96	-0.75	-0.48	-1.09	-0.83	-0.45	-1.21		
Dec 4		-0.56	-0.44	-0.81	-0.64	-0.45	-0.94	-0.73	-0.44	-1.07	-0.80	-0.38	-1.21		
Jan 1		-0.54	-0.47	-0.75	-0.62	-0.45	-0.87	-0.70	-0.41	-1.00	-0.76	-0.32	-1.12		
Jan 2		-0.56	-0.47	-0.80	-0.63	-0.45	-0.91	-0.72	-0.44	-1.04	-0.77	-0.32	-1.16		
Jan 3			-0.64	-0.45	-0.92	-0.72	-0.42	-1.05	-0.78	-0.27	-1.18				
Jan 4			-0.63	-0.44	-0.88	-0.73	-0.43	-1.02	-0.78	-0.29	-1.15				
Feb 1			-0.62	-0.45	-0.92	-0.72	-0.44	-1.06	-0.77	-0.25	-1.19				
Feb 2			-0.60	-0.42	-0.82	-0.69	-0.38	-0.96	-0.74	-0.18	-1.09				
Feb 3			-0.59	-0.44	-0.82	-0.68	-0.43	-0.97	-0.74	-0.27	-1.10				
Feb 4			-0.59	-0.42	-0.82	-0.68	-0.49	-0.95	-0.74	-0.37	-1.09				
Mar 1			-0.56	-0.42	-0.78	-0.65	-0.47	-0.90	-0.71	-0.37	-1.04				
Mar 2			-0.57	-0.40	-0.70	-0.64	-0.43	-0.81	-0.69	-0.28	-0.95				
Mar 3					-0.60	-0.41	-0.78	-0.65	-0.32	-0.90					
Mar 4					-0.60	-0.40	-0.80	-0.66	-0.33	-0.92					
Apr 1					-0.59	-0.38	-0.81	-0.65	-0.32	-0.92					
Apr 2					-0.55	-0.33	-0.81	-0.62	-0.29	-0.94					
Apr 3					-0.53	-0.32	-0.79	-0.60	-0.28	-0.92					
Apr 4					-0.49	-0.24	-0.76	-0.57	-0.17	-0.90					
Apr 5					-0.45	-0.17	-0.72	-0.50	0.02	-0.86					
May 1					-0.43	-0.24	-0.65	-0.42	0.10	-0.78					
May 2					-0.41	-0.22	-0.65	-0.41	0.11	-0.77					
May 3							-0.43	-0.05	-0.75						
May 4							-0.46	-0.18	-0.75						
May 5							-0.47	-0.20	-0.79						
Jun 1							-0.46	-0.23	-0.74						
Jun 2							-0.47	-0.26	-0.72						
Jun 3							-0.48	-0.26	-0.74						
Jun 4							-0.45	-0.25	-0.66						
Jul 1							-0.43	-0.29	-0.62						
Jul 2							-0.45	-0.27	-0.58						

Definitions

Basis—Cash prices minus futures prices.

Cash price—Average cash price offered in the region.

Thursday closing prices (cash and futures) were used to compute the basis for each week.

Average basis—Five year average of basis levels.

Maximum basis—Basis level in the last five years that was the widest or most negative.

Minimum basis—Basis level in the last five years that was the narrowest or least negative (basis can be positive).

Soybean Basis for Clinton-North River Market, 2016-17 through 2020-21, \$ per bushel

Month/ Week	Futures Contract Maturity Month														
	November			January			March			May			July		
	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max
Oct 1	-0.53	-0.24	-0.86	-0.63	-0.28	-0.99	-0.69	-0.22	-1.12	-0.76	-0.20	-1.26	-0.84	-0.23	-1.37
Oct 2	-0.52	-0.37	-0.81	-0.61	-0.35	-0.95	-0.64	-0.10	-1.08	-0.71	-0.04	-1.21	-0.78	-0.06	-1.33
Oct 3	-0.51	-0.38	-0.80	-0.61	-0.38	-0.94	-0.66	-0.21	-1.06	-0.72	-0.15	-1.20	-0.79	-0.17	-1.30
Oct 4	-0.53	-0.26	-0.83	-0.63	-0.29	-0.96	-0.69	-0.15	-1.10	-0.75	-0.12	-1.23	-0.82	-0.12	-1.35
Nov 1	-0.43	-0.19	-0.62	-0.53	-0.35	-0.75	-0.59	-0.28	-0.88	-0.66	-0.24	-1.01	-0.73	-0.22	-1.13
Nov 2	-0.32	-0.13	-0.40	-0.41	-0.24	-0.51	-0.49	-0.35	-0.65	-0.56	-0.31	-0.78	-0.63	-0.28	-0.91
Nov 3		-0.36	-0.24	-0.42	-0.46	-0.37	-0.56	-0.53	-0.37	-0.69	-0.60	-0.32	-0.81		
Nov 4		-0.38	-0.26	-0.50	-0.47	-0.29	-0.64	-0.55	-0.26	-0.77	-0.61	-0.21	-0.90		
Nov 5		-0.38	-0.22	-0.60	-0.48	-0.37	-0.74	-0.56	-0.40	-0.87	-0.63	-0.36	-0.99		
Dec 1		-0.47	-0.24	-0.71	-0.57	-0.26	-0.83	-0.66	-0.24	-0.96	-0.73	-0.21	-1.07		
Dec 2		-0.44	-0.29	-0.73	-0.55	-0.35	-0.86	-0.64	-0.36	-0.99	-0.72	-0.35	-1.11		
Dec 3		-0.40	-0.29	-0.62	-0.50	-0.33	-0.74	-0.59	-0.34	-0.87	-0.67	-0.31	-0.99		
Dec 4		-0.33	0.16	-0.69	-0.41	0.15	-0.83	-0.50	0.16	-0.96	-0.57	0.22	-1.09		
Jan 1		-0.39	-0.29	-0.66	-0.47	-0.25	-0.79	-0.55	-0.21	-0.92	-0.61	-0.11	-1.03		
Jan 2		-0.40	-0.30	-0.66	-0.47	-0.28	-0.77	-0.56	-0.27	-0.91	-0.61	-0.14	-1.03		
Jan 3			-0.49	-0.28	-0.80	-0.57	-0.25	-0.93	-0.63	-0.11	-1.06				
Jan 4			-0.50	-0.35	-0.80	-0.59	-0.34	-0.94	-0.65	-0.19	-1.07				
Feb 1			-0.49	-0.35	-0.80	-0.59	-0.33	-0.94	-0.64	-0.15	-1.07				
Feb 2			-0.47	-0.34	-0.70	-0.56	-0.31	-0.84	-0.61	-0.11	-0.98				
Feb 3			-0.47	-0.35	-0.70	-0.56	-0.34	-0.85	-0.62	-0.19	-0.98				
Feb 4			-0.48	-0.35	-0.66	-0.57	-0.37	-0.79	-0.63	-0.25	-0.93				
Mar 1			-0.46	-0.35	-0.62	-0.54	-0.36	-0.75	-0.60	-0.26	-0.88				
Mar 2			-0.40	-0.22	-0.62	-0.48	-0.17	-0.73	-0.53	-0.02	-0.87				
Mar 3						-0.48	-0.33	-0.72	-0.54	-0.21	-0.86				
Mar 4						-0.49	-0.33	-0.75	-0.55	-0.21	-0.89				
Apr 1						-0.48	-0.18	-0.80	-0.53	-0.08	-0.93				
Apr 2						-0.39	-0.17	-0.64	-0.46	-0.11	-0.77				
Apr 3						-0.33	-0.12	-0.57	-0.40	-0.13	-0.70				
Apr 4						-0.32	-0.11	-0.56	-0.39	-0.10	-0.69				
Apr 5						-0.26	-0.04	-0.52	-0.31	0.10	-0.66				
May 1						-0.22	-0.04	-0.40	-0.21	0.29	-0.53				
May 2						-0.22	-0.02	-0.41	-0.22	0.24	-0.54				
May 3									-0.26	0.05	-0.53				
May 4									-0.27	-0.05	-0.55				
May 5									-0.28	-0.08	-0.57				
Jun 1									-0.27	-0.02	-0.59				
Jun 2									-0.27	-0.04	-0.48				
Jun 3									-0.26	0.00	-0.47				
Jun 4									-0.23	-0.01	-0.50				
Jul 1									-0.19	-0.02	-0.36				
Jul 2									-0.23	-0.04	-0.34				

Definitions

Basis—Cash prices minus futures prices.

Cash price—Average cash price offered in the region.

Thursday closing prices (cash and futures) were used to compute the basis for each week.

Average basis—Five year average of basis levels.

Maximum basis—Basis level in the last five years that was the widest or most negative.

Minimum basis—Basis level in the last five years that was the narrowest or least negative (basis can be positive).

Soybean Basis for Davenport-South River Market, 2016-17 through 2020-21, \$ per bushel

Month/ Week	Futures Contract Maturity Month														
	November			January			March			May			July		
	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max
Oct 1	-0.46	-0.13	-0.79	-0.56	-0.17	-0.92	-0.62	-0.11	-1.05	-0.69	-0.08	-1.19	-0.76	-0.12	-1.30
Oct 2	-0.44	-0.22	-0.75	-0.53	-0.19	-0.89	-0.56	0.06	-1.02	-0.63	0.11	-1.15	-0.70	0.10	-1.27
Oct 3	-0.46	-0.34	-0.75	-0.56	-0.34	-0.89	-0.60	-0.17	-1.01	-0.67	-0.11	-1.15	-0.73	-0.13	-1.25
Oct 4	-0.44	-0.12	-0.72	-0.54	-0.10	-0.85	-0.59	0.03	-0.98	-0.66	0.07	-1.12	-0.73	0.06	-1.24
Nov 1	-0.32	-0.13	-0.48	-0.42	-0.22	-0.61	-0.48	-0.12	-0.74	-0.56	-0.08	-0.87	-0.62	-0.06	-0.99
Nov 2	-0.23	-0.07	-0.35	-0.32	-0.18	-0.46	-0.39	-0.19	-0.60	-0.47	-0.15	-0.73	-0.54	-0.12	-0.86
Nov 3		-0.30	-0.19	-0.38	-0.40	-0.32	-0.50	-0.47	-0.33	-0.63	-0.54	-0.28	-0.76		
Nov 4		-0.31	-0.20	-0.41	-0.40	-0.26	-0.55	-0.48	-0.23	-0.68	-0.55	-0.18	-0.80		
Nov 5		-0.30	-0.16	-0.48	-0.40	-0.31	-0.61	-0.49	-0.34	-0.74	-0.56	-0.29	-0.87		
Dec 1		-0.32	-0.18	-0.58	-0.42	-0.20	-0.70	-0.51	-0.18	-0.83	-0.58	-0.15	-0.94		
Dec 2		-0.34	-0.21	-0.64	-0.45	-0.26	-0.78	-0.54	-0.27	-0.91	-0.62	-0.26	-1.02		
Dec 3		-0.34	-0.20	-0.62	-0.44	-0.25	-0.74	-0.53	-0.25	-0.87	-0.61	-0.23	-0.99		
Dec 4		-0.31	-0.16	-0.58	-0.40	-0.18	-0.71	-0.49	-0.16	-0.84	-0.56	-0.11	-0.98		
Jan 1		-0.33	-0.20	-0.57	-0.40	-0.15	-0.69	-0.48	-0.11	-0.82	-0.55	-0.02	-0.94		
Jan 2		-0.31	-0.22	-0.59	-0.38	-0.18	-0.70	-0.47	-0.16	-0.84	-0.53	-0.04	-0.96		
Jan 3				-0.40	-0.17	-0.75	-0.49	-0.14	-0.88	-0.54	0.00	-1.01			
Jan 4				-0.40	-0.16	-0.75	-0.50	-0.15	-0.89	-0.55	0.00	-1.02			
Feb 1				-0.40	-0.19	-0.72	-0.49	-0.17	-0.86	-0.54	0.01	-0.99			
Feb 2				-0.38	-0.20	-0.65	-0.47	-0.17	-0.79	-0.52	0.03	-0.92			
Feb 3				-0.39	-0.21	-0.65	-0.48	-0.20	-0.80	-0.54	-0.05	-0.93			
Feb 4				-0.36	-0.21	-0.66	-0.45	-0.23	-0.79	-0.51	-0.11	-0.93			
Mar 1				-0.31	-0.21	-0.56	-0.40	-0.22	-0.68	-0.46	-0.12	-0.82			
Mar 2				-0.30	-0.17	-0.48	-0.37	-0.15	-0.59	-0.42	0.01	-0.73			
Mar 3							-0.36	-0.15	-0.60	-0.42	-0.03	-0.70			
Mar 4							-0.36	-0.16	-0.56	-0.41	-0.05	-0.69			
Apr 1							-0.38	-0.16	-0.64	-0.44	-0.06	-0.77			
Apr 2							-0.30	-0.05	-0.61	-0.37	-0.03	-0.74			
Apr 3							-0.28	-0.06	-0.54	-0.35	-0.03	-0.68			
Apr 4							-0.24	-0.04	-0.54	-0.32	0.01	-0.67			
Apr 5							-0.17	0.03	-0.41	-0.22	0.22	-0.54			
May 1							-0.14	0.03	-0.37	-0.13	0.42	-0.50			
May 2							-0.14	0.05	-0.37	-0.14	0.34	-0.50			
May 3										-0.18	0.15	-0.49			
May 4										-0.17	0.18	-0.51			
May 5										-0.20	0.05	-0.53			
Jun 1										-0.21	0.04	-0.49			
Jun 2										-0.22	0.00	-0.41			
Jun 3										-0.21	0.04	-0.42			
Jun 4										-0.16	0.06	-0.38			
Jul 1										-0.12	0.04	-0.27			
Jul 2										-0.17	0.02	-0.32			

Definitions

Basis—Cash prices minus futures prices.

Cash price—Average cash price offered in the region.

Thursday closing prices (cash and futures) were used to compute the basis for each week.

Average basis—Five year average of basis levels.

Maximum basis—Basis level in the last five years that was the widest or most negative.

Minimum basis—Basis level in the last five years that was the narrowest or least negative (basis can be positive).

Soybean Basis for Omaha-Council Bluffs, 2016-17 through 2020-21, \$ per bushel

Month/ Week	Futures Contract Maturity Month														
	November			January			March			May			July		
	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max
Oct 1	-0.67	-0.51	-0.85	-0.77	-0.55	-0.99	-0.83	-0.49	-1.12	-0.90	-0.46	-1.25	-0.97	-0.50	-1.37
Oct 2	-0.64	-0.52	-0.80	-0.73	-0.50	-0.95	-0.76	-0.25	-1.07	-0.83	-0.19	-1.20	-0.91	-0.21	-1.32
Oct 3	-0.65	-0.52	-0.80	-0.74	-0.52	-0.94	-0.79	-0.35	-1.06	-0.85	-0.29	-1.20	-0.92	-0.31	-1.30
Oct 4	-0.64	-0.43	-0.77	-0.74	-0.41	-0.90	-0.79	-0.28	-1.04	-0.86	-0.24	-1.17	-0.93	-0.25	-1.29
Nov 1	-0.63	-0.35	-0.84	-0.73	-0.34	-0.94	-0.79	-0.23	-1.04	-0.87	-0.19	-1.13	-0.93	-0.18	-1.21
Nov 2	-0.58	-0.29	-0.73	-0.66	-0.31	-0.83	-0.74	-0.25	-0.94	-0.82	-0.21	-1.03	-0.89	-0.18	-1.14
Nov 3		-0.55	-0.26	-0.67	-0.64	-0.25	-0.81	-0.72	-0.21	-0.94	-0.78	-0.16	-1.06		
Nov 4		-0.51	-0.21	-0.67	-0.61	-0.20	-0.81	-0.68	-0.17	-0.94	-0.75	-0.12	-1.07		
Nov 5		-0.50	-0.22	-0.68	-0.61	-0.23	-0.81	-0.69	-0.22	-0.94	-0.76	-0.18	-1.07		
Dec 1		-0.50	-0.21	-0.69	-0.60	-0.24	-0.81	-0.69	-0.21	-0.94	-0.76	-0.18	-1.05		
Dec 2		-0.46	-0.22	-0.69	-0.57	-0.27	-0.82	-0.66	-0.28	-0.95	-0.74	-0.27	-1.07		
Dec 3		-0.45	-0.20	-0.69	-0.55	-0.24	-0.81	-0.65	-0.25	-0.94	-0.72	-0.22	-1.06		
Dec 4		-0.44	-0.20	-0.65	-0.53	-0.21	-0.78	-0.62	-0.20	-0.91	-0.69	-0.14	-1.05		
Jan 1		-0.43	-0.24	-0.64	-0.51	-0.20	-0.76	-0.59	-0.16	-0.89	-0.65	-0.07	-1.01		
Jan 2		-0.42	-0.27	-0.62	-0.49	-0.21	-0.74	-0.58	-0.20	-0.87	-0.64	-0.08	-0.99		
Jan 3			-0.51	-0.25	-0.75	-0.60	-0.22	-0.88	-0.65	-0.08	-1.01				
Jan 4			-0.49	-0.25	-0.72	-0.58	-0.23	-0.86	-0.64	-0.09	-0.99				
Feb 1			-0.51	-0.25	-0.73	-0.60	-0.23	-0.87	-0.65	-0.05	-1.00				
Feb 2			-0.50	-0.33	-0.70	-0.60	-0.32	-0.84	-0.65	-0.12	-0.98				
Feb 3			-0.47	-0.20	-0.69	-0.56	-0.19	-0.84	-0.62	-0.03	-0.97				
Feb 4			-0.46	-0.20	-0.67	-0.55	-0.21	-0.81	-0.61	-0.09	-0.94				
Mar 1			-0.41	-0.09	-0.61	-0.50	-0.11	-0.71	-0.56	0.00	-0.80				
Mar 2			-0.39	-0.10	-0.55	-0.47	-0.05	-0.67	-0.52	0.11	-0.81				
Mar 3						-0.46	-0.02	-0.71	-0.52	0.10	-0.81				
Mar 4						-0.43	-0.01	-0.64	-0.49	0.10	-0.76				
Apr 1						-0.42	0.00	-0.63	-0.48	0.10	-0.76				
Apr 2						-0.42	0.02	-0.63	-0.49	0.08	-0.76				
Apr 3						-0.39	0.10	-0.60	-0.46	0.16	-0.74				
Apr 4						-0.36	0.15	-0.60	-0.43	0.22	-0.73				
Apr 5						-0.35	0.15	-0.60	-0.40	0.34	-0.74				
May 1						-0.34	0.12	-0.55	-0.33	0.53	-0.65				
May 2						-0.30	0.07	-0.52	-0.31	0.35	-0.65				
May 3								-0.29	0.35	-0.56					
May 4								-0.31	0.20	-0.56					
May 5								-0.32	0.18	-0.62					
Jun 1								-0.36	0.00	-0.61					
Jun 2								-0.35	0.03	-0.62					
Jun 3								-0.35	0.03	-0.64					
Jun 4								-0.35	-0.02	-0.60					
Jul 1								-0.31	0.18	-0.60					
Jul 2								-0.33	0.10	-0.62					

Definitions

Basis—Cash prices minus futures prices.

Cash price—Average cash price offered in the region.

Thursday closing prices (cash and futures) were used to compute the basis for each week.

Average basis—Five year average of basis levels.

Maximum basis—Basis level in the last five years that was the widest or most negative.

Minimum basis—Basis level in the last five years that was the narrowest or least negative (basis can be positive).

Soybean Basis for Southern Minnesota Market, 2016-17 through 2020-21, \$ per bushel

Futures Contract Maturity Month															
Month/Week	November			January			March			May			July		
	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max
Oct 1	-0.77	-0.60	-0.92	-0.87	-0.64	-1.06	-0.93	-0.57	-1.19	-1.00	-0.55	-1.32	-1.07	-0.58	-1.44
Oct 2	-0.80	-0.66	-0.91	-0.89	-0.64	-1.06	-0.92	-0.39	-1.18	-0.98	-0.33	-1.31	-1.06	-0.35	-1.43
Oct 3	-0.79	-0.69	-0.91	-0.89	-0.68	-1.05	-0.94	-0.52	-1.17	-1.00	-0.46	-1.31	-1.07	-0.47	-1.41
Oct 4	-0.78	-0.66	-0.87	-0.87	-0.64	-1.00	-0.93	-0.51	-1.14	-1.00	-0.47	-1.27	-1.06	-0.48	-1.39
Nov 1	-0.74	-0.61	-0.83	-0.83	-0.60	-0.96	-0.90	-0.50	-1.08	-0.97	-0.46	-1.22	-1.04	-0.44	-1.34
Nov 2	-0.71	-0.63	-0.84	-0.80	-0.65	-0.95	-0.88	-0.59	-1.09	-0.95	-0.55	-1.22	-1.02	-0.52	-1.35
Nov 3		-0.74	-0.60	-0.90	-0.84	-0.60	-1.04	-0.91	-0.56	-1.17	-0.98	-0.51	-1.29		
Nov 4		-0.72	-0.57	-0.90	-0.81	-0.59	-1.04	-0.89	-0.57	-1.17	-0.95	-0.52	-1.30		
Nov 5		-0.71	-0.56	-0.85	-0.81	-0.63	-0.98	-0.89	-0.62	-1.11	-0.96	-0.58	-1.24		
Dec 1		-0.71	-0.55	-0.86	-0.81	-0.60	-0.98	-0.90	-0.58	-1.11	-0.97	-0.55	-1.22		
Dec 2		-0.69	-0.49	-0.86	-0.80	-0.63	-0.99	-0.89	-0.67	-1.12	-0.97	-0.66	-1.24		
Dec 3		-0.67	-0.52	-0.86	-0.77	-0.61	-0.98	-0.87	-0.62	-1.11	-0.94	-0.59	-1.23		
Dec 4		-0.66	-0.52	-0.85	-0.75	-0.56	-0.99	-0.84	-0.55	-1.12	-0.91	-0.49	-1.25		
Jan 1		-0.65	-0.48	-0.85	-0.73	-0.48	-0.98	-0.81	-0.44	-1.11	-0.87	-0.35	-1.22		
Jan 2		-0.67	-0.52	-0.84	-0.73	-0.52	-0.95	-0.82	-0.51	-1.09	-0.88	-0.39	-1.21		
Jan 3			-0.76	-0.54	-0.96		-0.84	-0.51	-1.07		-0.89	-0.37	-1.20		
Jan 4			-0.75	-0.54	-0.95		-0.85	-0.53	-1.06		-0.90	-0.39	-1.19		
Feb 1			-0.74	-0.54	-0.94		-0.84	-0.53	-1.06		-0.89	-0.34	-1.19		
Feb 2			-0.74	-0.54	-0.94		-0.83	-0.50	-1.05		-0.88	-0.31	-1.19		
Feb 3			-0.73	-0.53	-0.91		-0.82	-0.53	-1.05		-0.87	-0.37	-1.18		
Feb 4			-0.70	-0.48	-0.87		-0.79	-0.49	-1.01		-0.85	-0.37	-1.14		
Mar 1			-0.67	-0.45	-0.82		-0.76	-0.47	-0.94		-0.82	-0.36	-1.08		
Mar 2			-0.66	-0.45	-0.86		-0.73	-0.40	-0.98		-0.78	-0.24	-1.12		
Mar 3							-0.70	-0.38	-0.88		-0.75	-0.26	-1.02		
Mar 4							-0.67	-0.35	-0.87		-0.73	-0.23	-1.01		
Apr 1							-0.66	-0.32	-0.87		-0.72	-0.23	-1.00		
Apr 2							-0.65	-0.33	-0.88		-0.72	-0.27	-1.01		
Apr 3							-0.65	-0.29	-0.89		-0.72	-0.23	-1.02		
Apr 4							-0.62	-0.17	-0.88		-0.69	-0.10	-1.01		
Apr 5							-0.60	-0.18	-0.80		-0.65	0.01	-0.94		
May 1							-0.61	-0.38	-0.76		-0.60	0.02	-0.86		
May 2							-0.58	-0.29	-0.73		-0.57	0.07	-0.86		
May 3											-0.55	0.10	-0.84		
May 4											-0.60	-0.28	-0.85		
May 5											-0.61	-0.32	-0.85		
Jun 1											-0.61	-0.26	-0.82		
Jun 2											-0.62	-0.37	-0.83		
Jun 3											-0.62	-0.37	-0.80		
Jun 4											-0.63	-0.39	-0.79		
Jul 1											-0.60	-0.34	-0.76		
Jul 2											-0.65	-0.55	-0.75		

Data Sources

[CME Group–Soybean Futures](http://cme.com/trading/agricultural/grain-and-oilseed/soybean.html), cme.com/trading/agricultural/grain-and-oilseed/soybean.html

[USDA Agricultural Marketing Service](http://marketnews.usda.gov/mnp/lis-report-config), marketnews.usda.gov/mnp/lis-report-config

[Iowa Daily Grain Bids](http://mymarketnews.ams.usda.gov/viewReport/2850), mymarketnews.ams.usda.gov/viewReport/2850

[Iowa-Southern Minnesota Barge Terminal Grain Prices](http://mymarketnews.ams.usda.gov/viewReport/3043), mymarketnews.ams.usda.gov/viewReport/3043

[Southern Minnesota Daily Grain Prices](http://mymarketnews.ams.usda.gov/viewReport/3049), mymarketnews.ams.usda.gov/viewReport/3049

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