# Soybean Basis for Northwest Iowa

1994/95 through 1998/99

Futures Contract Maturity Month

| Month/ | December | | | March | | | May | | | July | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Week | Avg | Max | Min | Avg | Max | Min | Avg | Max | Min | Avg | Max | Min |
| OCT 1 | 0.60 | 0.66 | 0.54 | 0.69 | 0.75 | 0.61 | 0.75 | 0.82 | 0.63 | 0.81 | 0.87 | 0.64 |
| OCT 2 | 0.60 | 0.75 | 0.43 | 0.68 | 0.80 | 0.49 | 0.74 | 0.87 | 0.51 | 0.79 | 0.92 | 0.52 |
| OCT 3 | 0.54 | 0.63 | 0.44 | 0.63 | 0.73 | 0.51 | 0.69 | 0.77 | 0.54 | 0.74 | 0.84 | 0.57 |
| OCT 4 | 0.53 | 0.61 | 0.44 | 0.62 | 0.70 | 0.51 | 0.69 | 0.77 | 0.54 | 0.73 | 0.83 | 0.57 |
| OCT 5 | 0.54 | 0.64 | 0.40 | 0.81 | 1.67 | 0.44 | 0.67 | 0.75 | 0.49 | 0.72 | 0.83 | 0.53 |
| NOV 1 | 0.46 | 0.52 | 0.34 | 0.52 | 0.60 | 0.38 | 0.58 | 0.68 | 0.40 | 0.62 | 0.74 | 0.41 |
| NOV 2 | 0.40 | 0.50 | 0.31 | 0.46 | 0.58 | 0.34 | 0.51 | 0.62 | 0.36 | 0.54 | 0.68 | 0.38 |
| NOV 3 | 0.41 | 0.45 | 0.31 | 0.47 | 0.53 | 0.31 | 0.52 | 0.62 | 0.32 | 0.56 | 0.70 | 0.34 |
| NOV 4 | 0.39 | 0.48 | 0.31 | 0.46 | 0.63 | 0.28 | 0.48 | 0.61 | 0.23 | 0.51 | 0.68 | 0.25 |
| DEC 1 | 0.42 | 0.48 | 0.35 | 0.47 | 0.58 | 0.30 | 0.51 | 0.60 | 0.27 | 0.54 | 0.67 | 0.27 |
| DEC 2 | 0.38 | 0.49 | 0.24 | 0.43 | 0.58 | 0.25 | 0.47 | 0.61 | 0.29 | 0.50 | 0.66 | 0.31 |
| DEC 3 | 0.40 | 0.49 | 0.34 | 0.45 | 0.60 | 0.31 | 0.49 | 0.63 | 0.27 | 0.53 | 0.64 | 0.28 |
| DEC 4 | 0.40 | 0.49 | 0.32 | 0.44 | 0.60 | 0.29 | 0.49 | 0.64 | 0.25 | 0.52 | 0.66 | 0.24 |
| JAN 1 | 0.39 | 0.49 | 0.30 | 0.45 | 0.60 | 0.30 | 0.50 | 0.65 | 0.29 | 0.53 | 0.67 | 0.28 |
| JAN 2 | 0.34 | 0.50 | 0.13 | 0.39 | 0.58 | 0.17 | 0.44 | 0.63 | 0.17 | 0.47 | 0.65 | 0.18 |
| JAN 3 | | | | 0.42 | 0.56 | 0.35 | 0.46 | 0.61 | 0.35 | 0.49 | 0.62 | 0.35 |
| JAN 4 | | | | 0.40 | 0.54 | 0.36 | 0.45 | 0.60 | 0.37 | 0.48 | 0.64 | 0.38 |
| JAN 5 | | | | 0.40 | 0.51 | 0.36 | 0.44 | 0.59 | 0.36 | 0.48 | 0.63 | 0.36 |
| FEB 1 | | | | 0.40 | 0.49 | 0.36 | 0.45 | 0.58 | 0.36 | 0.50 | 0.65 | 0.37 |
| FEB 2 | | | | 0.39 | 0.47 | 0.36 | 0.45 | 0.57 | 0.37 | 0.50 | 0.64 | 0.36 |
| FEB 3 | | | | 0.39 | 0.45 | 0.36 | 0.45 | 0.56 | 0.40 | 0.51 | 0.65 | 0.39 |
| FEB 4 | | | | 0.38 | 0.45 | 0.33 | 0.45 | 0.55 | 0.38 | 0.51 | 0.64 | 0.42 |
| MAR 1 | | | | 0.40 | 0.53 | 0.34 | 0.47 | 0.57 | 0.38 | 0.54 | 0.60 | 0.42 |
| MAR 2 | | | | 0.42 | 0.59 | 0.34 | 0.48 | 0.65 | 0.38 | 0.51 | 0.57 | 0.41 |
| MAR 3 | | | | | | | 0.44 | 0.46 | 0.36 | 0.50 | 0.56 | 0.38 |
| MAR 4 | | | | | | | 0.43 | 0.46 | 0.35 | 0.48 | 0.54 | 0.37 |
| APR 1 | | | | | | | 0.43 | 0.48 | 0.32 | 0.50 | 0.56 | 0.32 |
| APR 2 | | | | | | | 0.41 | 0.46 | 0.32 | 0.49 | 0.56 | 0.32 |
| APR 3 | | | | | | | 0.38 | 0.44 | 0.30 | 0.45 | 0.52 | 0.30 |
| APR 4 | | | | | | | 0.41 | 0.58 | 0.32 | 0.44 | 0.53 | 0.32 |
| APR 5 | | | | | | | 0.37 | 0.41 | 0.33 | 0.41 | 0.48 | 0.30 |
| MAY 1 | | | | | | | 0.35 | 0.39 | 0.31 | 0.39 | 0.46 | 0.30 |
| MAY 2 | | | | | | | 0.35 | 0.38 | 0.33 | 0.37 | 0.44 | 0.29 |
| MAY 3 | | | | | | | | | | 0.37 | 0.47 | 0.28 |
| MAY 4 | | | | | | | | | | 0.36 | 0.46 | 0.28 |
| JUN 1 | | | | | | | | | | 0.38 | 0.46 | 0.27 |
| JUN 2 | | | | | | | | | | 0.37 | 0.46 | 0.26 |
| JUN 3 | | | | | | | | | | 0.37 | 0.44 | 0.28 |
| JUN 4 | | | | | | | | | | 0.38 | 0.40 | 0.37 |
| JUL 1 | | | | | | | | | | 0.36 | 0.43 | 0.21 |
| JUL 2 | | | | | | | | | | 0.40 | 0.46 | 0.35 |

Basis is Futures minus Cash: ***a negative basis indicates cash price is above futures***.

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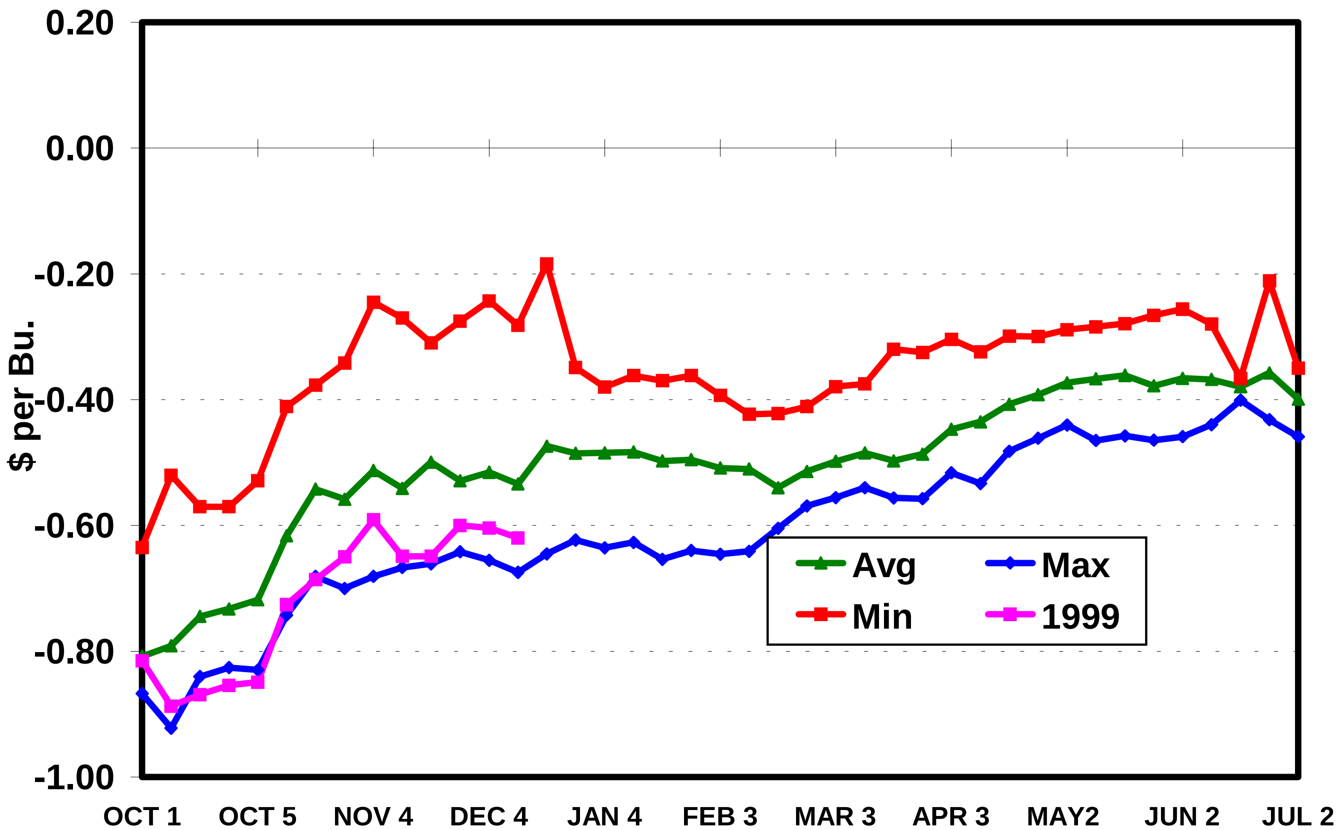
1/ Basis is calculated as Futures – Cash. ***A negative sign means that cash is greater than futures***.
2/ Chicago Board of Trade Thursday closing prices are used for Futures prices.
3/ Cash prices are from 'Daily Average Corn/Soybean Composite' monthly by Iowa Department of Land Stewardship.
4/ Market periods were divided on a weekly basis.
The last trading day of CBOT Corn Futures contracts is the seventh business day preceding the last business day of the delivery month. For contracts with delivery in March 2000 and subsequent months: The business day prior to the 15th calendar day of the contract month.
The last trading day of CBOT Corn Futures Options contracts is the last Friday preceding the first notice day of the corresponding corn futures contract by at least five business days. For serial option contracts: The Friday which precedes by at least five business days the last business day of the month preceding the option month.
5/ Values for the basis low and basis high columns are the extreme range for the period.

## Northwest Iowa July Soybean Basis 1994/95, 1998/99 Avg, Max, Min




**Ψand justice for all**



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