

## BASIS CALCULATIONS BETWEEN CORN FUTURES AND SPECIFIED CASH MARKETS

05/06/26  
4.530

	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
<b>Corn Futures</b>												
20/21	3.61	3.98	4.15	4.33	5.12	5.50	5.52	6.08	6.99	6.70	6.13	5.53
21/22	5.18	5.35	5.71	5.91	6.08	6.47	7.45	7.83	7.92	7.59	6.70	6.30
22/23	6.81	6.85	6.70	6.50	6.70	6.74	6.36	6.56	6.11	6.17	5.51	4.78
23/24	4.73	4.88	4.69	4.68	4.53	4.25	4.29	4.34	4.54	4.42	3.99	3.77
24/25	3.98	4.17	4.24	4.38	4.74	4.89	4.54	4.73	4.50	4.32	4.07	3.83
25/26	4.16	4.22	4.31	4.40	4.32	4.29	4.51	4.50				
<b>Denver Cash</b>												
20/21	4.01	4.41	4.60	4.86	5.68	6.01	6.08	6.71	7.49	7.17	7.02	7.06
21/22	6.58	5.89	6.26	6.44	6.52	7.03	7.63	8.36	8.58	8.42	7.89	8.05
22/23	8.25	8.28	8.10	7.99	8.02	7.90	7.38	7.46	7.17	7.03	6.47	6.07
23/24	5.69	5.35	4.97	5.02	4.79	4.58	4.81	4.88	5.11	5.30	4.62	4.47
24/25	4.70	4.77	4.74	4.68	4.81	5.01	4.80	4.86	4.74	4.66	4.55	4.40
25/26	4.46	4.54	4.54	4.93	4.84	4.92	5.13	5.09				
<b>Denver Basis</b>												
20/21	0.40	0.43	0.45	0.53	0.56	0.51	0.56	0.63	0.50	0.47	0.89	1.53
21/22	1.40	0.54	0.55	0.53	0.44	0.56	0.18	0.53	0.66	0.83	1.19	1.75
22/23	1.44	1.43	1.40	1.49	1.32	1.16	1.02	0.90	1.06	0.86	0.96	1.29
23/24	0.96	0.47	0.28	0.34	0.26	0.33	0.52	0.54	0.57	0.88	0.63	0.70
24/25	0.72	0.60	0.50	0.30	0.07	0.12	0.26	0.13	0.24	0.34	0.48	0.57
25/26	0.30	0.32	0.23	0.53	0.52	0.63	0.62	0.59				
20/21-24/25 Avg.	0.98	0.69	0.63	0.64	0.53	0.53	0.51	0.55	0.61	0.68	0.83	1.17
<b>Kansas City Cash</b>												
20/21	3.52	3.83	4.11	4.36	5.09	5.39	5.47	6.21	7.16	6.77	6.39	6.10
21/22	5.28	5.32	5.85	6.11	6.20	6.56	7.36	8.03	8.07	7.96	7.22	7.17
22/23	7.27	7.25	7.22	7.09	7.16	7.07	6.65	6.76	6.41	6.47	5.84	5.36
23/24	4.72	4.73	4.66	4.72	4.55	4.27	4.33	4.37	4.58	4.45	4.11	3.78
24/25	3.73	3.75	4.02	4.21	4.52	4.62	4.36	4.54	4.41	4.42	4.21	3.93
25/26	3.99	4.05	4.26	4.41	4.34	4.35	4.55					
<b>Kansas City Basis</b>												
20/21	-0.09	-0.15	-0.04	0.03	-0.03	-0.11	-0.05	0.13	0.17	0.07	0.26	0.57
21/22	0.10	-0.03	0.14	0.20	0.12	0.09	-0.09	0.20	0.15	0.37	0.52	0.87
22/23	0.46	0.40	0.52	0.59	0.46	0.33	0.29	0.20	0.30	0.30	0.33	0.58
23/24	-0.01	-0.15	-0.03	0.04	0.02	0.02	0.04	0.03	0.04	0.03	0.12	0.01
24/25	-0.25	-0.42	-0.22	-0.17	-0.22	-0.27	-0.18	-0.19	-0.09	0.10	0.14	0.10
25/26	-0.17	-0.17	-0.05	0.01	0.02	0.06	0.04					
20/21-24/25 Avg.	0.04	-0.07	0.07	0.14	0.07	0.01	0.00	0.07	0.11	0.17	0.27	0.43
<b>Omaha Cash</b>												
20/21	3.50	3.80	4.08	4.31	4.98	5.32	5.33	6.10	7.08	6.68	6.34	6.23
21/22	5.70	5.34	5.57	5.97	6.10	6.43	7.19	7.96	8.07	7.99	7.25	7.35
22/23	7.37	7.06	7.22	7.08	7.13	7.00	6.62	6.72	6.49	6.44	5.80	5.36
23/24	4.80	4.78	4.68	4.79	4.60	4.31	4.39	4.52	4.67	4.54	4.22	3.98
24/25	3.97	3.92	4.18	4.38	4.62	4.73	4.45	4.66	4.49	4.32	4.11	3.83
25/26	3.94	3.97	4.13	4.30	4.18	4.17	4.37					
<b>Omaha Basis</b>												
20/21	-0.11	-0.18	-0.07	-0.02	-0.14	-0.18	-0.19	0.02	0.09	-0.02	0.21	0.70
21/22	0.52	-0.01	-0.14	0.06	0.02	-0.04	-0.26	0.13	0.15	0.40	0.55	1.05
22/23	0.56	0.21	0.52	0.58	0.43	0.26	0.26	0.16	0.38	0.27	0.29	0.58
23/24	0.07	-0.10	-0.01	0.11	0.07	0.06	0.10	0.18	0.13	0.12	0.23	0.21
24/25	-0.01	-0.25	-0.06	0.00	-0.12	-0.16	-0.09	-0.07	-0.01	0.00	0.04	0.00
25/26	-0.22	-0.25	-0.18	-0.10	-0.14	-0.12	-0.14					
20/21-24/25 Avg.	0.21	-0.06	0.05	0.15	0.05	-0.01	-0.04	0.09	0.15	0.16	0.27	0.51

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<b>Corn Futures</b>												
20/21	3.61	3.98	4.15	4.33	5.12	5.50	5.52	6.08	6.99	6.70	6.13	5.53
21/22	5.18	5.35	5.71	5.91	6.08	6.47	7.45	7.83	7.92	7.59	6.70	6.30
22/23	6.81	6.85	6.70	6.50	6.70	6.74	6.36	6.56	6.11	6.17	5.51	4.78
23/24	4.73	4.88	4.69	4.68	4.53	4.25	4.29	4.34	4.54	4.42	3.99	3.77
24/25	3.98	4.17	4.24	4.38	4.74	4.89	4.54	4.73	4.50	4.32	4.07	3.83
25/26	4.16	4.22	4.31	4.40	4.32	4.29	4.51	4.50				
<b>TX Panhandle Cash</b>												
20/21	4.03	4.41	4.59	4.84	5.63	5.91	5.91	6.65	7.34	7.01	6.39	6.56
21/22	5.79	5.89	6.23	6.49	6.60	7.02	8.15	8.54	8.46	8.19	7.03	7.35
22/23	7.78	7.85	7.59	7.56	7.68	7.68	7.28	7.25	6.71	7.02	6.25	5.71
23/24	5.56	5.78	5.52	5.30	5.11	4.76	4.93	4.90	5.13	4.97	4.64	4.53
24/25	4.77	4.85	4.90	4.96	5.24	5.38	5.08	5.14	5.02	4.80	4.56	4.36
25/26	4.71	4.69	4.77	4.86	4.73	4.74	5.01	4.87				
<b>TX Panhandle Basis</b>												
20/21	0.42	0.43	0.44	0.51	0.51	0.41	0.39	0.57	0.35	0.31	0.26	1.03
21/22	0.61	0.54	0.52	0.58	0.52	0.55	0.70	0.71	0.54	0.60	0.33	1.05
22/23	0.97	1.00	0.89	1.06	0.98	0.94	0.92	0.69	0.60	0.85	0.74	0.93
23/24	0.83	0.90	0.83	0.62	0.58	0.51	0.64	0.56	0.59	0.55	0.65	0.76
24/25	0.79	0.68	0.66	0.58	0.50	0.49	0.54	0.41	0.52	0.48	0.49	0.53
25/26	0.55	0.47	0.46	0.46	0.41	0.45	0.50	0.37				
20/21-24/25 Avg.	0.72	0.71	0.67	0.67	0.62	0.58	0.64	0.59	0.52	0.56	0.49	0.86
<b>S.W. Nebraska Cash</b>												
20/21	3.55	3.98	4.23	4.45	5.19	5.39	5.43	6.22	7.09	6.94	6.64	6.24
21/22	5.42	5.30	5.63	5.88	6.01	6.55	7.42	7.94	7.92	7.71	6.90	7.16
22/23	7.61	7.60	7.46	7.26	7.39	7.34	6.81	6.87	6.59	6.73	6.08	5.50
23/24	4.81	4.63	4.41	4.47	4.25	3.95	4.14	4.18	4.40	4.32	3.89	3.78
24/25	3.95	4.12	4.37	4.28	4.41	4.49	4.29	4.33	4.22	4.17	4.04	3.87
25/26	4.02	4.13	4.25	4.31	4.26	4.36	4.69	4.62				
<b>S.W. Nebraska Basis</b>												
20/21	-0.06	0.00	0.08	0.12	0.07	-0.11	-0.09	0.14	0.10	0.24	0.51	0.71
21/22	0.24	-0.05	-0.08	-0.03	-0.07	0.08	-0.03	0.11	0.00	0.12	0.20	0.86
22/23	0.80	0.75	0.76	0.76	0.69	0.60	0.45	0.31	0.48	0.56	0.57	0.72
23/24	0.08	-0.25	-0.28	-0.21	-0.28	-0.30	-0.15	-0.16	-0.14	-0.10	-0.10	0.01
24/25	-0.03	-0.05	0.13	-0.10	-0.33	-0.40	-0.26	-0.40	-0.29	-0.15	-0.03	0.04
25/26	-0.14	-0.09	-0.06	-0.09	-0.07	0.07	0.18	0.12				
20/21-24/25 Avg.	0.21	0.08	0.12	0.11	0.02	-0.03	-0.01	0.00	0.03	0.13	0.23	0.47