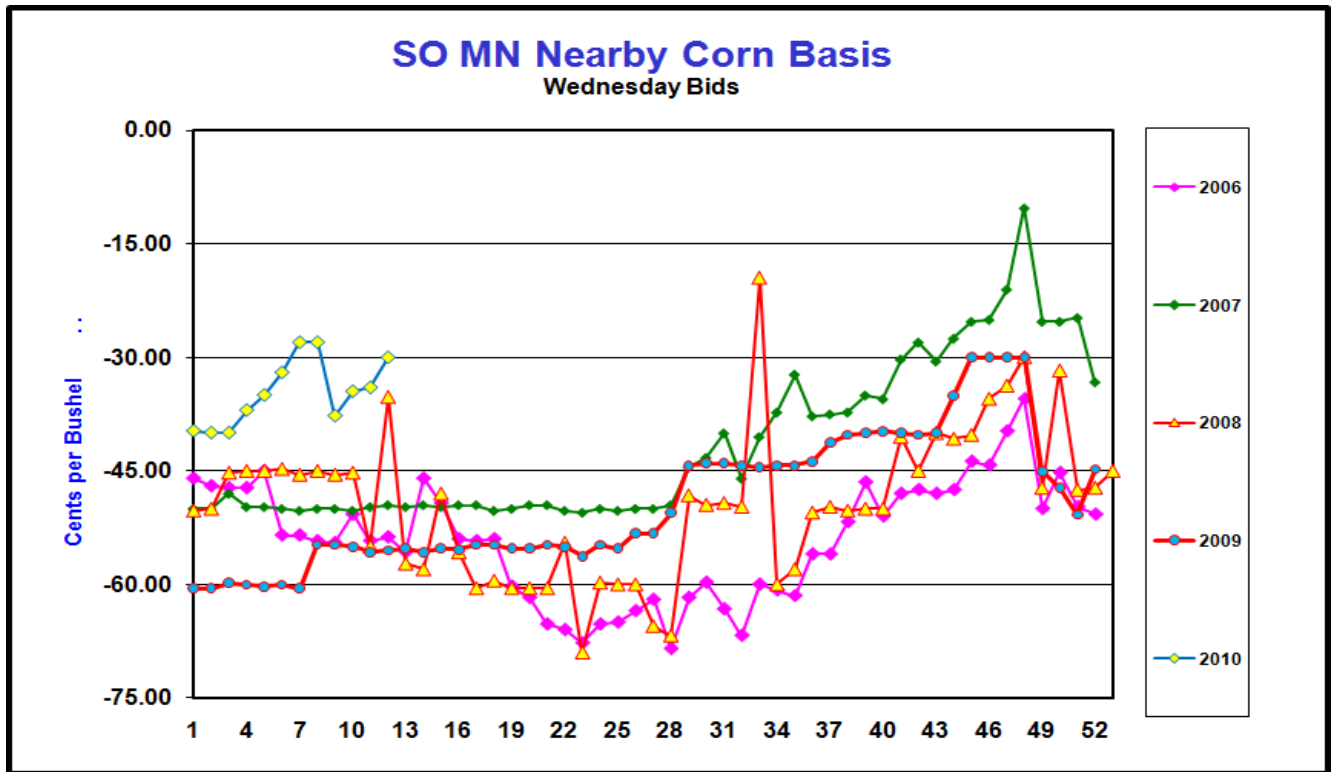


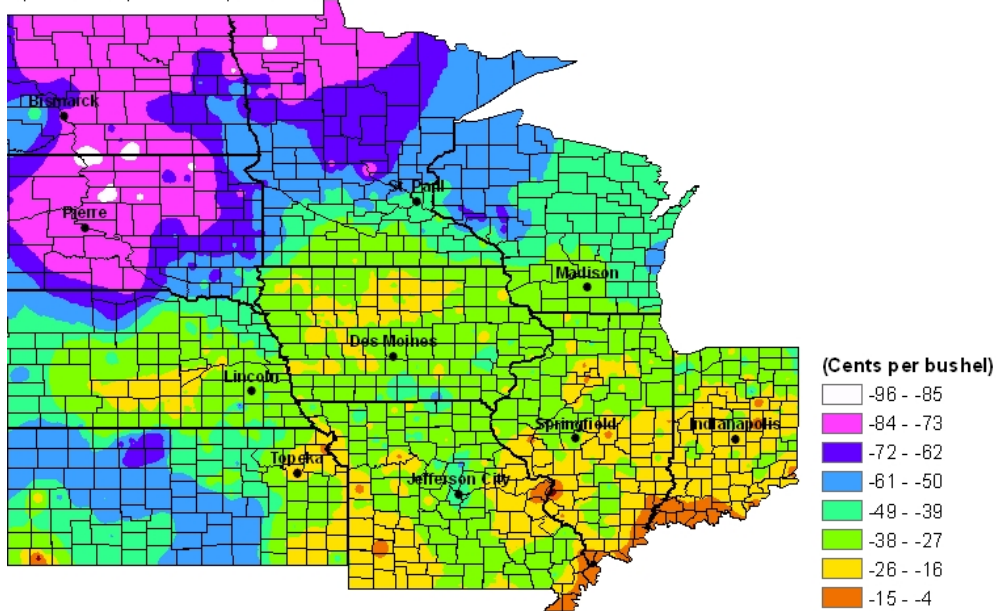
Our basis data base goes back to 1992 for locations in Southern Minnesota.  
 Over the last 18 years only 4 times has the nearby corn basis at the end of March been narrower than it is today.

	Corn Bid	Nearby Basis	Corn Bid	Harvest Basis	Soybean Bid	Nearby Basis	Soybean Bid	Harvest Basis
06-Jan-2010	382.00	-39.75	399.00	-49.75	1005.00	-45.50	965.00	-59.75
13-Jan-2010	344.00	-40.00	369.00	-49.75	942.00	-41.50	914.00	-60.50
20-Jan-2010	328.00	-40.00	353.00	-49.75	900.00	-50.00	868.00	-60.00
27-Jan-2010	321.00	-37.00	342.00	-49.75	879.00	-50.00	855.00	-60.25
03-Feb-2010	318.00	-35.00	340.00	-49.75	868.00	-40.00	847.00	-60.00
10-Feb-2010	330.00	-32.00	347.00	-49.00	903.00	-35.00	856.00	-59.50
17-Feb-2010	332.00	-28.00	347.00	-49.75	921.00	-30.50	872.00	-59.75
24-Feb-2010	347.00	-28.00	359.00	-50.50	923.00	-32.50	875.00	-59.75
03-Mar-2010	349.00	-37.75	363.00	-50.00	923.00	-40.50	882.00	-60.50
10-Mar-2010	321.00	-34.50	339.00	-55.75	918.00	-34.00	875.00	-60.25
17-Mar-2010	340.00	-34.00	354.00	-50.00	919.00	-40.00	880.00	-60.00
24-Mar-2010	335.00	-30.00	344.00	-50.00	920.00	-40.00	867.00	-60.25



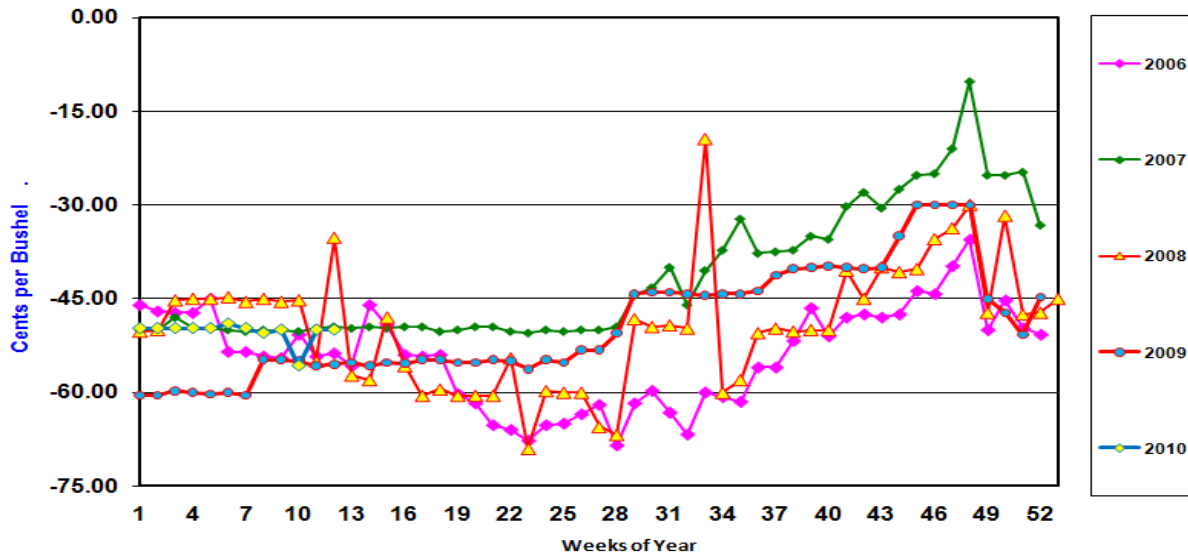
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**March 18 Cash Corn Basis**



New crop corn basis are at an acceptable level.  
If pricing for fall delivery, use forward contracts.

**SO MN New Crop Corn Basis**  
Wednesday Bids Meadowlands Lamberton MN



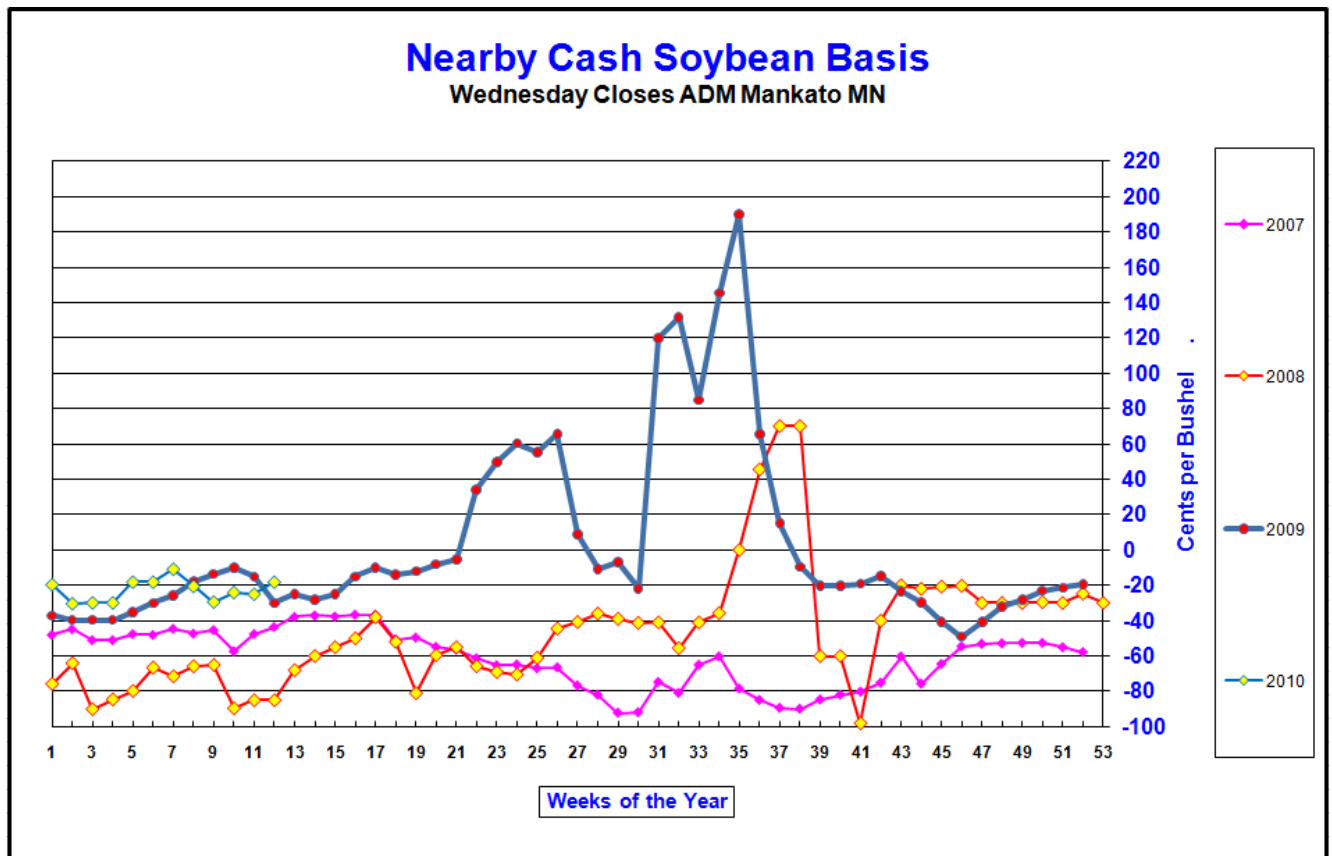
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### Soybeans

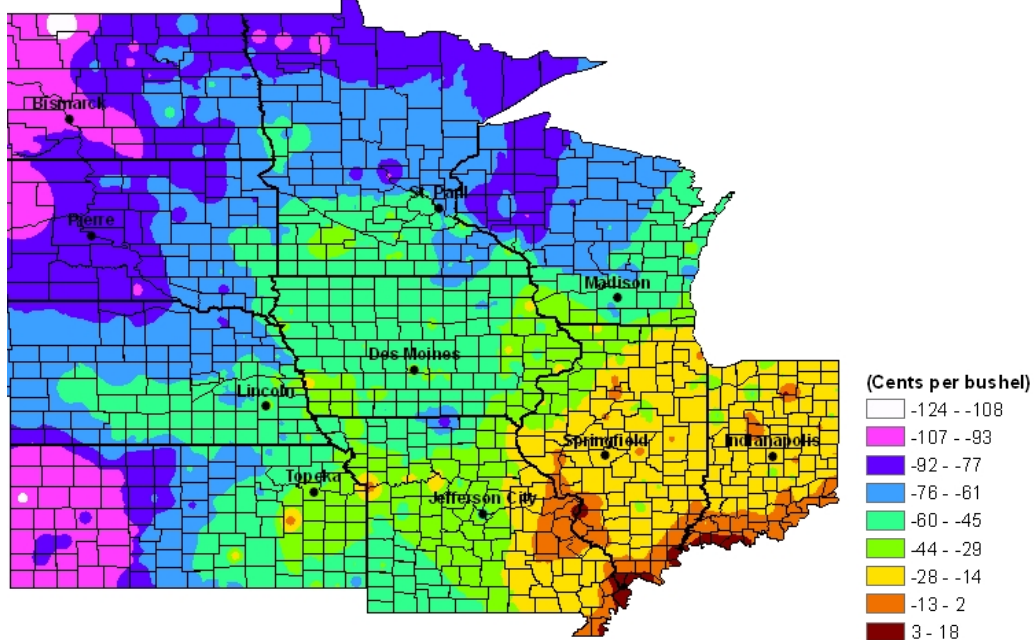
Our basis data base goes back to 1992 for locations in Southern Minnesota. Over the last 18 years only 6 times has the nearby soybean basis at the end of March been narrower than it is today.

Nearby cash soybean basis has remained narrow as strong demand for soybeans continues as crush margins have been good. The U.S. exports over 50% of the bean crop as either soybeans or bean meal.

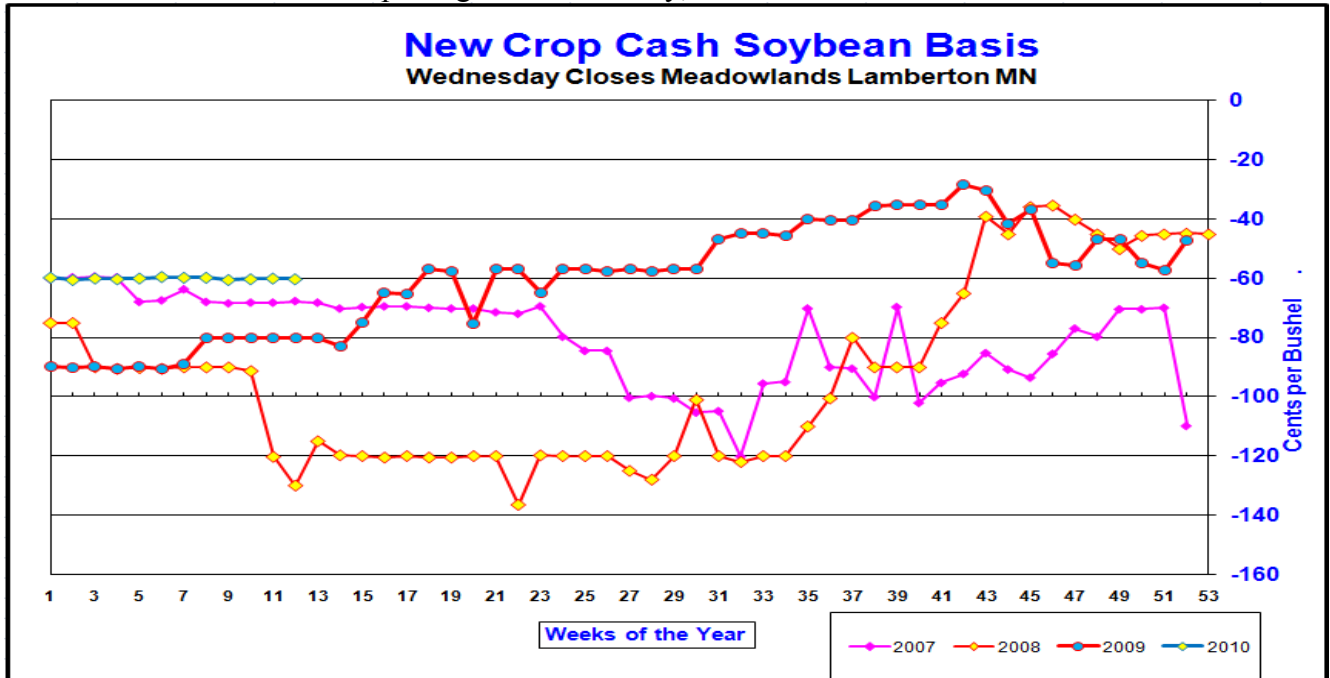


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**March 18 Cash Soybean Basis**



New crop soybean basis are at an acceptable level.  
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