National Soybean Index

Basis Charts
Early in 2002, the Minneapolis Grain Exchange (MGEX) will begin trading cash-settled National Soybean Index (NSI) futures and options on *MGExpress*, the Exchange’s soon-to-be launched electronic trading platform.

The NSI is calculated daily by Data Transmission Network (DTN) and is a simple average of elevator bids collected each day. DTN posts the NSI on their data delivery system each day and beginning November 1, 2001, the daily index will be published on www.mgex.com.

NSI futures will be settled each calendar month to a three-day average of the NSI for the last three business days of each month. MGEX will calculate the settlement price each month and futures and options positions outstanding on the last trading day of NSI contracts will be marked-to-market against this settlement price.

The following charts show comparisons of the National Soybean Index (NSI) versus various cash markets in the United States. In all examples, DTN calculated the daily NSI, and cash prices were reported by the U. S. Department of Agriculture. All charts use data from January 1997 through June 30, 2001. For data points beyond June 30, a four-year average is used.

All charts use a monthly price over the series and compare the NSI to the cash price on the third-to-last business day of each month.

For more information on NSI futures and options visit www.mgex.com or call Teri Huffaker at 612-321-7140.
North Central Iowa Soybean Basis
Cash Price - NSI*, 1997 - 2001

North Central Iowa Monthly Average Soybean Basis
Cash Price - NSI*, 1997 - 2001

North Central Iowa Soybean Basis, NSI* vs. CBOT
1997 - 2001
Central Illinois Soybean Basis
Cash Price - NSI*, 1997 - 2001

Central Illinois Monthly Average Soybean Basis
Cash Price - NSI*, 1997 - 2001

Central Illinois Soybean Basis, NSI* vs. CBOT
1997 - 2001

*POWERED BY dtn
Toledo Soybean Basis
Cash Price - NSI*, 1997 - 2001

Toledo Monthly Average Soybean Basis
Cash Price - NSI*, 1997 - 2001

Toledo Soybean Basis, NSI* vs. CBOT
1997 - 2001

*POWERED BY dtn
U.S. Gulf Soybean Basis
Cash Price - NSI*, 1997 - 2001

U.S. Gulf Monthly Average Soybean Basis
Cash Price - NSI*, 1997 - 2001

U.S. Gulf Soybean Basis, NSI* vs. CBOT
1997 - 2001
National Soybean Index* and CBOT Nearby Futures
1993 - 2001

National Soybean Index* - Nearby CBOT Futures Spread
1997 - 2001

National Soybean Index* - Nearby CBOT Spread
Average, 1997 - 2001