

Macon Average Basis By Month

BASIS																						
Month		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Average
January		-0.04	-0.08	-0.02	-0.21	-0.28	-0.17	-0.32	-0.27	-0.08	0.33	0.03	-0.33	0.01	-0.22	-0.17	-0.20	-0.11	-0.19	0.00	0.11	-0.11
February		-0.03	-0.15	-0.08	-0.18	-0.29	0.04	-0.24	-0.26	-0.09	0.37	0.00	-0.19	-0.02	-0.25	-0.22	-0.15	-0.07	-0.22	0.05		-0.10
March		-0.08	-0.14	-0.12	-0.25	-0.40	-0.05	-0.25	-0.24	0.02	0.37	-0.17	-0.29	-0.08	-0.25	-0.34	-0.18	0.00	-0.19	0.04		-0.14
April		-0.02	-0.11	-0.15	-0.11	-0.47	-0.21	-0.12	-0.15	0.17	0.47	-0.15	-0.28	-0.14	-0.14	-0.28	-0.10	-0.13	0.07	-0.10		-0.10
May		0.02	-0.10	-0.23	0.06	-0.53	-0.21	-0.22	-0.08	0.43	0.54	-0.12	-0.17	-0.18	-0.22	-0.27	-0.25	-0.13	0.05	0.13		-0.08
June		-0.05	-0.19	-0.18	0.07	-0.51	-0.15	-0.19	0.00	0.60	0.85	0.06	-0.18	-0.25	-0.22	-0.19	-0.28	-0.04	1.00	0.37		0.03
July		-0.04	-0.22	-0.21	0.04	-0.40	-0.01	-0.28	0.34	0.06	1.49	0.07	-0.24	-0.21	-0.32	-0.19	-0.14	-0.08	0.99	0.95		0.08
August		-0.04	-0.07	-0.17	-0.03	-0.14	-0.09	-0.33	0.11	0.00	0.73	-0.06	-0.16	-0.31	-0.29	-0.28	-0.09	-0.22	0.57	0.36		-0.03
September		-0.21	-0.26	-0.28	-0.33	-0.29	-0.20	-0.51	-0.22	-0.01	-0.01	-0.16	-0.26	-0.43	-0.46	-0.32	-0.23	-0.31	0.01	-0.02		-0.24
October		-0.28	-0.19	-0.26	-0.20	-0.18	-0.18	-0.44	-0.08	0.20	-0.17	-0.54	-0.20	-0.37	-0.39	-0.38	-0.24	-0.28	-0.14	-0.42		-0.25
November		-0.17	0.03	-0.13	-0.16	-0.16	-0.20	-0.29	-0.08	0.27	-0.01	-0.45	-0.02	-0.35	-0.25	-0.18	-0.1	-0.22	-0.01	-0.06		-0.13
December		-0.18	-0.01	-0.20	-0.28	-0.23	-0.36	-0.24	-0.10	0.20	-0.01	-0.40	-0.03	-0.30	-0.25	-0.23	-0.16	-0.21	-0.03	0.07		-0.16

Average Futures By Month

FUTURES																						
Month		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Average
January		\$2.67	\$2.00	\$2.13	\$3.91	\$4.88	\$3.91	\$3.86	\$6.35	\$6.28	\$7.14	\$4.27	\$3.89	\$3.63	\$3.61	\$3.52	\$3.79	\$3.86	\$5.14	\$6.09	\$6.71	\$4.38
February		\$2.83	\$2.08	\$2.23	\$4.12	\$5.17	\$3.63	\$3.63	\$6.93	\$6.40	\$7.04	\$4.46	\$3.84	\$3.63	\$3.69	\$3.65	\$3.74	\$3.78	\$5.49	\$6.48		\$4.36
March		\$3.06	\$2.17	\$2.28	\$4.07	\$5.53	\$3.80	\$3.68	\$6.89	\$6.49	\$7.15	\$4.84	\$3.86	\$3.63	\$3.66	\$3.84	\$3.70	\$3.58	\$5.46	\$7.23		\$4.47
April		\$3.16	\$2.12	\$2.37	\$3.62	\$5.93	\$4.21	\$3.54	\$7.50	\$6.30	\$6.30	\$5.01	\$3.75	\$3.73	\$3.63	\$3.85	\$3.58	\$3.22	\$5.87	\$7.77		\$4.50
May		\$3.02	\$2.12	\$2.50	\$3.74	\$6.03	\$4.21	\$3.66	\$7.25	\$6.01	\$6.50	\$4.89	\$3.61	\$3.93	\$3.71	\$4.02	\$3.82	\$3.20	\$6.75	\$7.84		\$4.57
June		\$2.86	\$2.22	\$2.38	\$3.81	\$6.98	\$4.14	\$3.48	\$7.21	\$5.83	\$6.25	\$4.48	\$3.64	\$4.12	\$3.73	\$3.66	\$4.35	\$3.28	\$5.86	\$7.59		\$4.52
July		\$2.37	\$2.40	\$2.49	\$3.30	\$6.51	\$3.27	\$3.78	\$6.68	\$7.59	\$5.28	\$3.80	\$4.12	\$3.46	\$3.82	\$3.53	\$4.30	\$3.32	\$5.58	\$6.04		\$4.30
August		\$2.25	\$2.16	\$2.30	\$3.31	\$5.52	\$3.27	\$4.10	\$7.16	\$8.09	\$4.81	\$3.59	\$3.68	\$3.24	\$3.53	\$3.72	\$3.77	\$3.25	\$5.53	\$6.33		\$4.19
September		\$2.18	\$2.10	\$2.49	\$3.59	\$5.46	\$3.25	\$4.86	\$7.04	\$7.68	\$4.62	\$3.39	\$3.79	\$3.34	\$3.54	\$3.59	\$3.68	\$3.67	\$5.24	\$6.77		\$4.23
October		\$2.05	\$2.02	\$3.04	\$3.58	\$4.13	\$3.72	\$5.49	\$6.28	\$7.50	\$4.39	\$3.46	\$3.83	\$3.50	\$3.49	\$3.68	\$3.91	\$3.99	\$5.38	\$6.85		\$4.23
November		\$1.99	\$1.93	\$3.55	\$3.81	\$3.75	\$3.91	\$5.49	\$6.28	\$7.39	\$4.23	\$3.74	\$3.66	\$3.45	\$3.44	\$3.66	\$3.74	\$4.15	\$5.71	\$6.68		\$4.24
December		\$2.05	\$2.08	\$3.75	\$4.32	\$3.69	\$4.02	\$5.94	\$6.03	\$7.20	\$4.29	\$4.03	\$3.71	\$3.54	\$3.51	\$3.80	\$3.84	\$4.36	\$5.93	\$6.58		\$4.35

Range
\$5.14
\$4.96
\$5.06
\$5.38
\$5.13
\$4.99
\$5.22
\$5.93
\$5.58
\$5.48
\$5.46
\$5.15