

New and Improved Crop Basis Tool

By Nathanael Thompson

It is hard for me to believe, but the Purdue Center for Commercial Agriculture Crop Basis Tool has been around for more than five years. The tool first went live at the Purdue Top Farmer Conference in January 2018. Since then, the Tool has served as a valuable source of current and historical corn and soybean basis information for producers and grain industry participants throughout the Eastern Corn Belt, not to mention the fact that the Tool has served as the foundation for numerous in-person workshops on commodity marketing, has become a mainstay on the Center for Commercial Agriculture's monthly outlook webinars, and is used in the Department of Agricultural Economics undergraduate commodity marketing courses.

Over the years, I have received numerous requests/suggestions on things that users would like to see from the Crop Basis Tool. At the beginning of 2023 I got serious about exploring what it would take to incorporate some of these changes. Then, at the end of April 2023, the old version of the Tool went down due to some changes that I had no control over. This outage expedited the development of a new and improved version of the Crop Basis Tool. In this article I want to highlight a few of the new features in the updated version of the Tool.

IOWA DATA

First, in addition to data for Illinois, Indiana, Michigan, and Ohio, the new Tool includes corn and soybean basis data for crop reporting districts, ethanol plants, and soybean processors in Iowa. I have received numerous requests over the years to include data for additional states. While this requires careful consideration of several factors, such as data availability, I routinely get requests to add Iowa to the Tool. Therefore, in undertaking an update of the Tool I prioritized getting data for Iowa incorporated.

ETHANOL PLANT, SOYBEAN PROCESSOR, AND OHIO RIVER BASIS DATA

Second, the updated Tool includes the ability to view historical and contemporaneous state-level Ethanol Plant Basis, state-level Soybean Processor Basis, and average Ohio River Basis for terminals along the Ohio River, in addition to Regional Basis for each crop reporting district in Illinois, Indiana, Iowa, Michigan, and Ohio. While these are charts that I have been tracking personally for some time as part of the Center's monthly outlook webinars, they were not available in the Crop Basis Tool until now. Ethanol plant and soybean processor data are available at the state level for each of the five states covered: Illinois, Indiana, Iowa, Michigan, and Ohio. Additionally, basis patterns for terminals along the Ohio River are also commonly of interest with regards to export markets and river dynamics. This is a single value averaged across all of the available river terminals in southern Ohio, southern Indiana, and southern Illinois.

VIEW INDIVIDUAL CROP YEARS SIMULTANEOUSLY

Third, the updated Tool allows users to view data for individual crop years simultaneously, in addition to viewing an average of selected historical years and current year information. Viewing the basis patterns for multiple historical years simultaneously can be very useful when considering basis patterns over time. While users could view data for individual years in the previous version of the Crop Basis Tool, they could only do so by looking at one year at a time,

and I always wanted to be able to view individual years simultaneously to compare basis patterns across time. In the new Tool, users have that option.

Well, that is enough of me telling you about it—go check it out at <https://ag.purdue.edu/commercialag/home/crop-basis-tool/>. I hope that you enjoy and find value in this new and improved version of the Purdue Center for Commercial Agriculture Crop Basis Tool.