

Breakeven Basis Table

Calculate the monthly break-even basis next to monthly basis listed below:

Expected normal basis on June 15: -20¢

Harvest October 15:

Lift hedge by June 15

Storage cost:

3¢ per month

	<u>Basis</u>	<u>B.E.</u>
October 15	_____	_____
November 15	_____	_____
December 15	_____	_____
January 15	_____	_____
February 15	_____	_____
March 15	_____	_____
April 15	_____	_____
May 15	_____	_____
June 15	_____	_____