



Marketing Class

DATE MARCH 3RD, 2022

Topics for March 18th, 2022

- Current Chart Comparison
- Updates on Grain Prices and Basis/Carry-Review Marketing Plans
- Market Information Outlook

Chicago December Corn Futures, 2000-2018 average

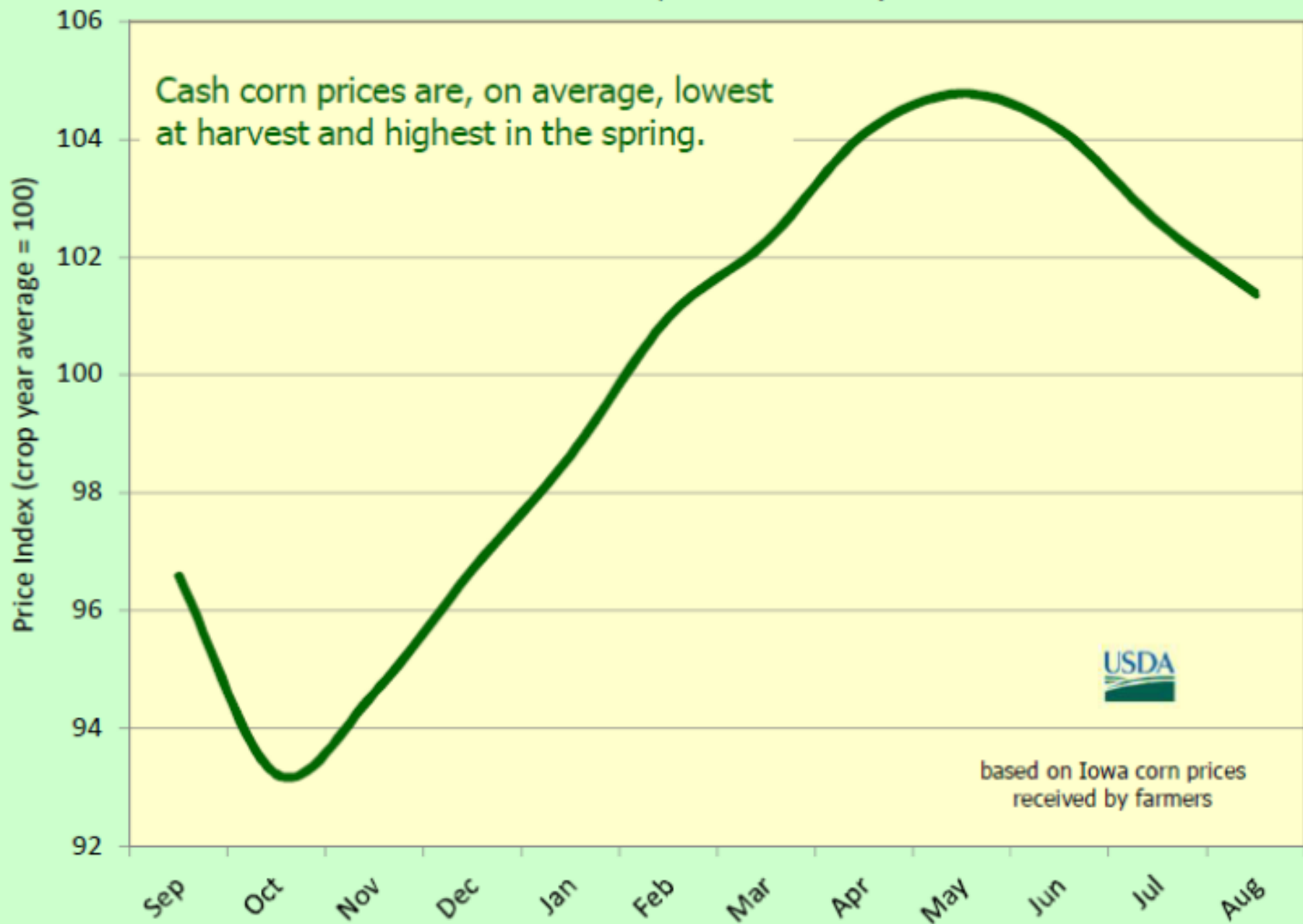


in price...

proximate dates



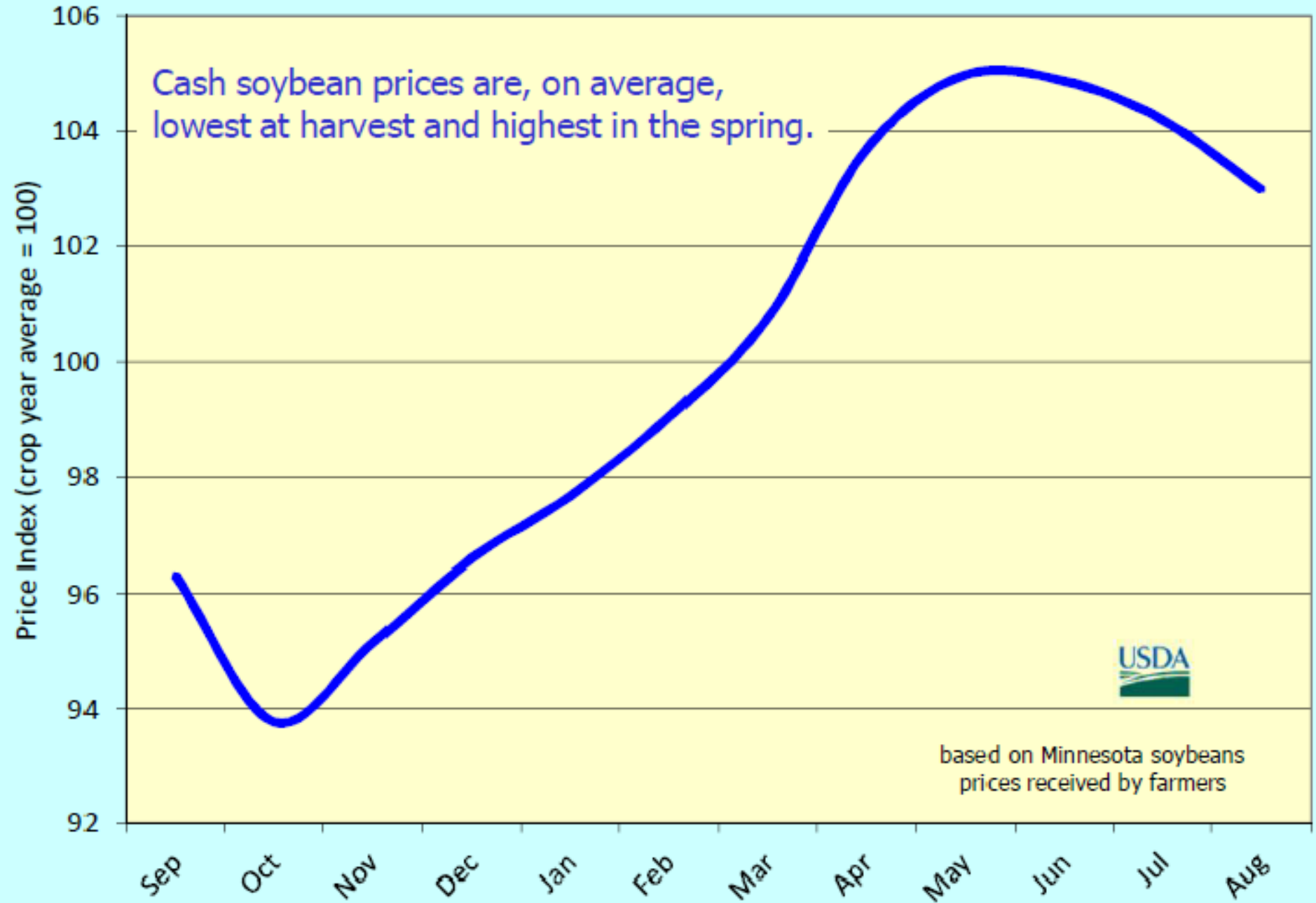
Index of Iowa Corn Prices, 1990-2014 Crop Years



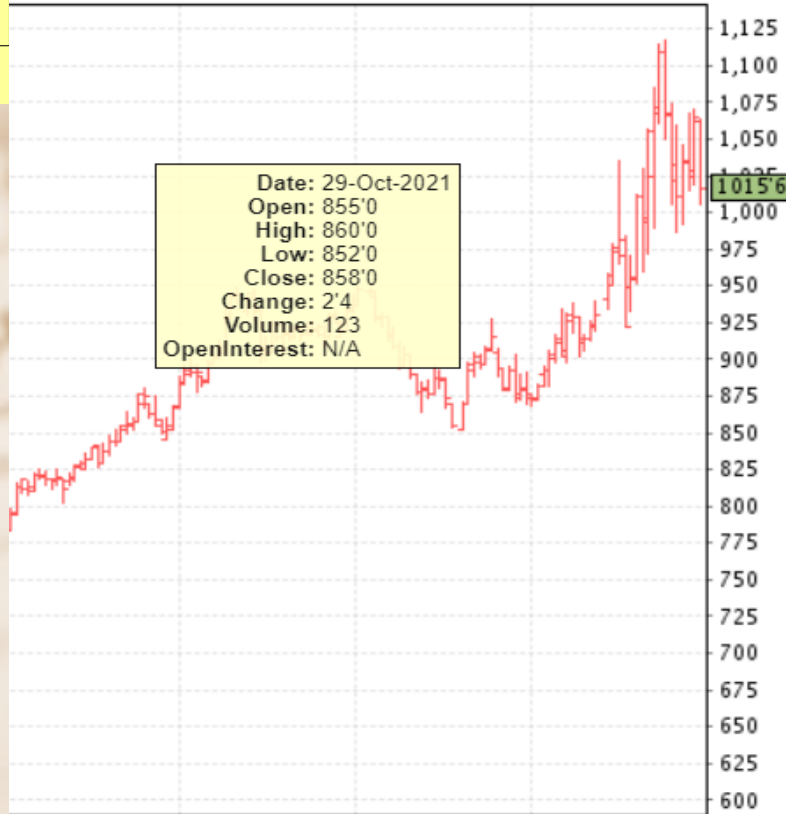
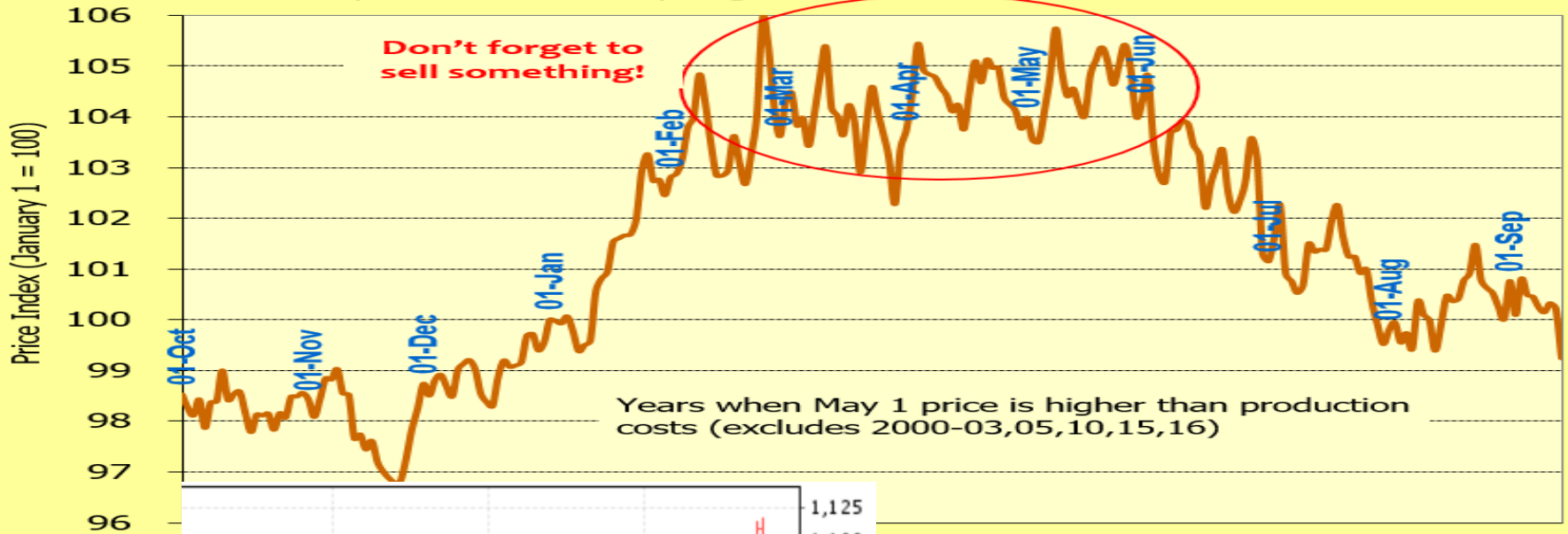
Chicago November Soybean Futures, 2000-2018



Index of Minnesota Soybean Prices, 1990-2014 Crop Years

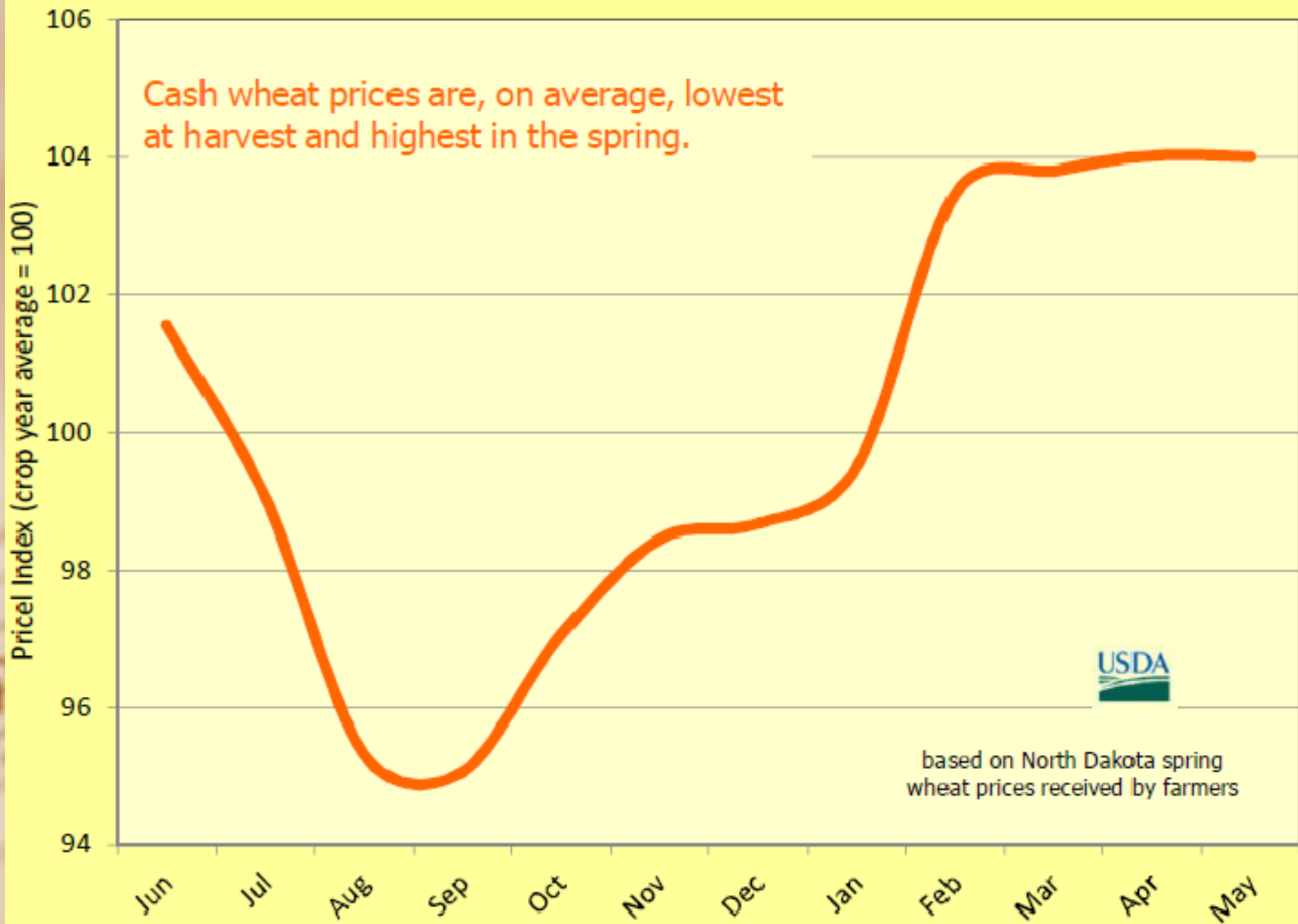


September MGEX Spring Wheat Futures, 2000-2018



Index of North Dakota Spring Wheat Prices, 1990-2014 Crop Years

Cash wheat prices are, on average, lowest at harvest and highest in the spring.



based on North Dakota spring wheat prices received by farmers

Crop Critical Weather Events

Thursday, Mar 17, 2022

1. Snowmelt may lead to flooding

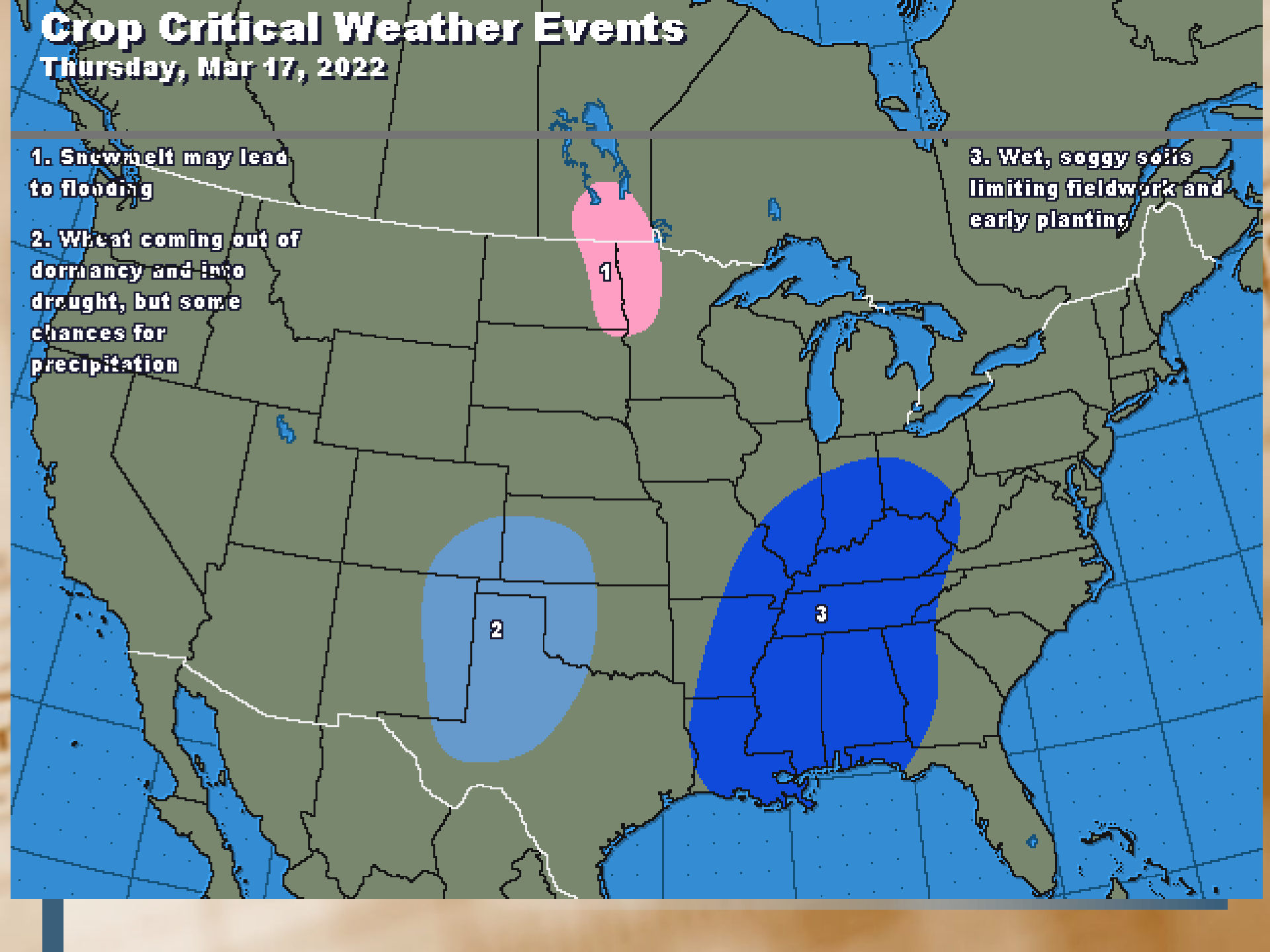
2. Wheat coming out of dormancy and into drought, but some chances for precipitation

3. Wet, soggy soils limiting fieldwork and early planting

1

2

3

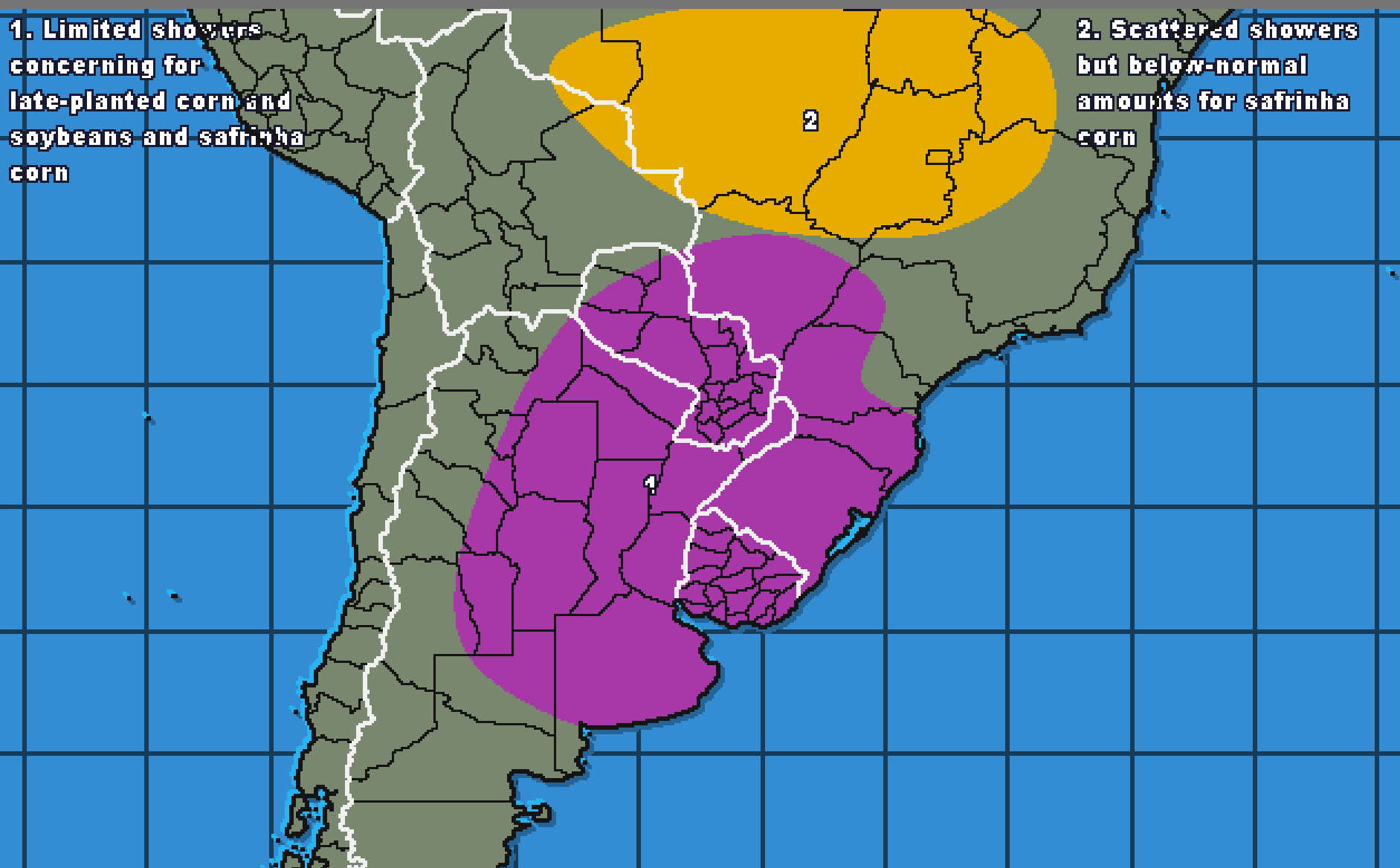


Crop Critical Weather Events

Thursday, Mar 17, 2022

1. Limited showers concerning for late-planted corn and soybeans and safrinha corn

2. Scattered showers but below-normal amounts for safrinha corn

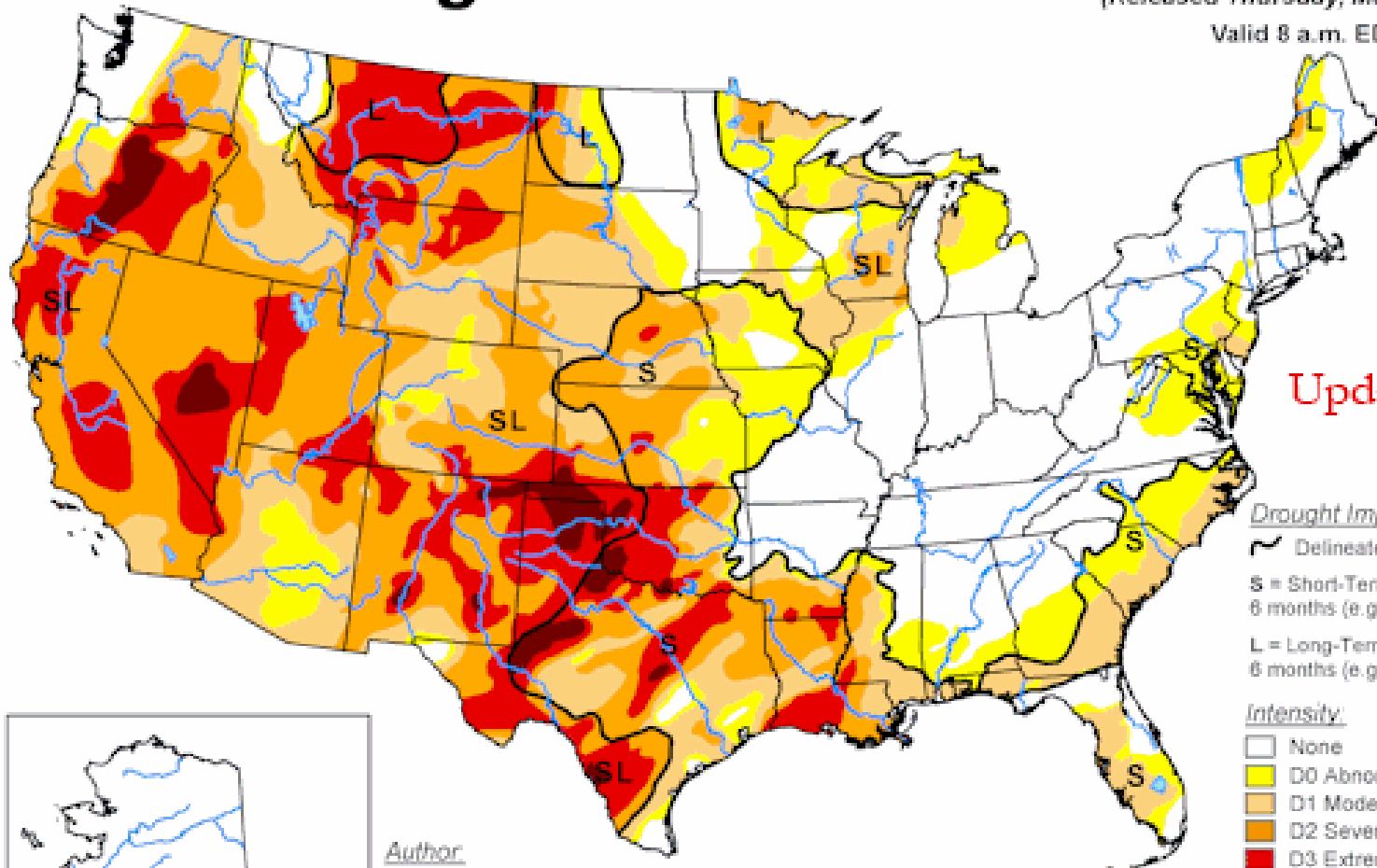


U.S. Drought Monitor

March 15, 2022

(Released Thursday, Mar. 17, 2022)

Valid 8 a.m. EDT



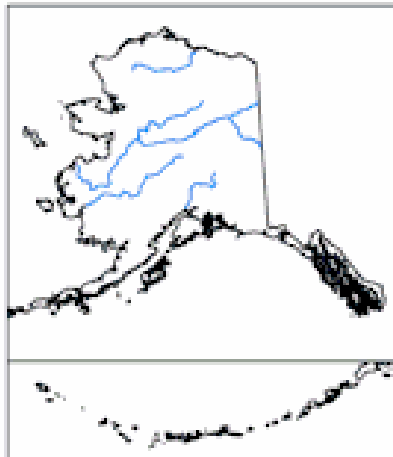
Updated Weekly

Drought Impact Types:

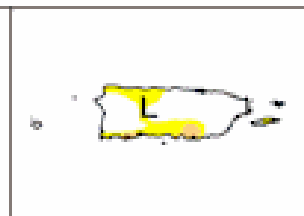
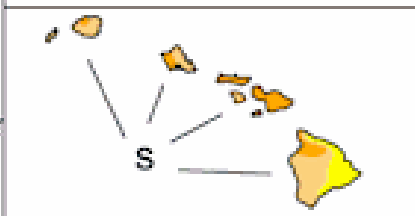
- ~ Delineates dominant impacts
- S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
- L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

Intensity

- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought



Author:
Adam Hartman
NOAA/NWS/NCEP/CPC



The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>

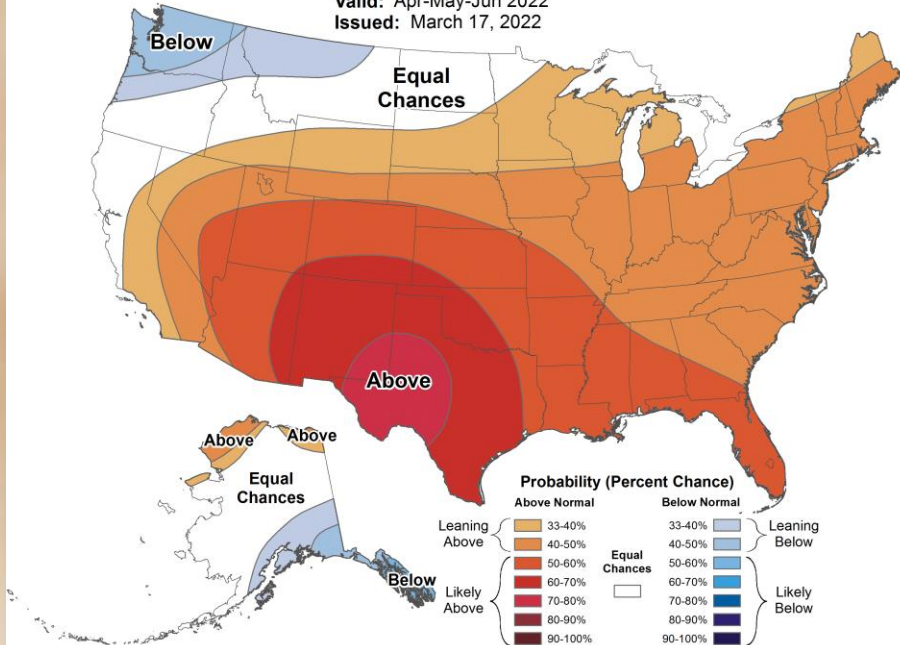




Seasonal Temperature Outlook



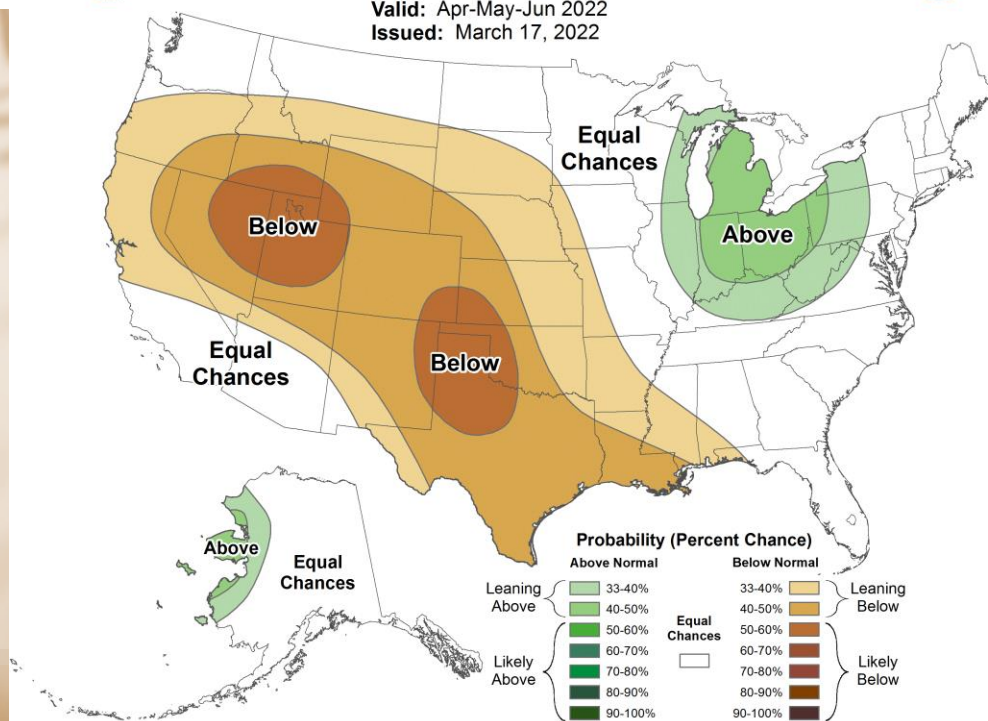
Valid: Apr-May-Jun 2022
Issued: March 17, 2022



Seasonal Precipitation Outlook



Valid: Apr-May-Jun 2022
Issued: March 17, 2022



LOCAL CASH GRAIN PRICES

Northland College-<http://www.northlandfbm-moorhead.com/>

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	03/17/2022 1:41 p.m.			03/06/2022 4:15 p.m.			03/03/2022 2:00 p.m.			02/28/2022 7:45 a.m.		
	2021 Crop	2021 Crop	2022 Crop	2021 Crop	2021 Crop	2022 Crop	2021 Crop	2021 Crop	2022 Crop	2021 Crop	2021 Crop	2022 Crop
WHEAT:	<u>July 22-Mar Del</u>	<u>July 22-Apr Del</u>	<u>Sept 22-Aug Del</u>	<u>July 22-Mar Del</u>	<u>July 22-Apr Del</u>	<u>Sept 22-Aug Del</u>	<u>July 22-Mar Del</u>	<u>July 22-Apr Del</u>	<u>Sept 22-Aug Del</u>	<u>May 22-Mar Del</u>	<u>May 22-Apr Del</u>	<u>Sept 22-Aug Del</u>
Georgetown	10.28			10.18		9.85	11.06		10.32	10.86		9.78
Maple River	10.19	10.19	9.94	10.13	10.13	9.75	10.81	10.81	10.07	10.83	10.78	9.65
Protein	+0.03*1/5	+0.03*1/5		+0.03*1/5	+0.03*1/5		+0.03*1/5	+0.03*1/5		+0.03*1/5	+0.03*1/5	
GFE	-0.06*1/5	-0.06*1/5		-0.06*1/5	-0.06*1/5		-0.06*1/5	-0.06*1/5		-0.06*1/5	-0.06*1/5	
Basis: Gtwn	-0.41		-0.50	-0.35		-0.50	-0.15		-0.35	-0.32		-0.47
Breck	-0.55	-0.55	-0.60	-0.55	-0.55	-0.60	-0.45	-0.45	-0.60	-0.35	-0.35	-0.60
Felton	-0.42	-0.42	-0.52	-0.42	-0.42	-0.52	-0.37	-0.37	-0.47	-0.12	-0.12	-0.32
MRG	-0.50	-0.50	-0.60	-0.40	-0.40	-0.60	-0.40	-0.40	-0.60	-0.35	-0.40	-0.60
SOYBEANS:	<u>July 22-Mar Del</u>	<u>July 22-Apr Del</u>	<u>Nov 22-Oct Del</u>	<u>July 22-Mar Del</u>	<u>July 22-Apr Del</u>	<u>Nov 22-Oct Del</u>	<u>July 22-Mar Del</u>	<u>July 22-Apr Del</u>	<u>Nov 22-Oct Del</u>	<u>May 22-Mar Del</u>	<u>May 22-Apr Del</u>	<u>Nov 22-Oct Del</u>
Georgetown	15.80		14.19	15.91		14.41	15.76		14.10	16.38		14.04
Maple River	15.99	15.99	14.19	16.03	16.03	14.41	15.85	15.85	14.00	16.10	16.10	14.04
Basis: Gtwn	-0.67		-0.50	-0.60		-0.50	-0.57		-0.40	-0.30		-0.50
Breck	-0.40	-0.40	-0.45	-0.40	-0.40	-0.45	-0.35My	-0.35My	-0.35	-0.35	-0.35	-0.35
Felton	-0.67		-0.32	-0.67		-0.42	0.77		-0.32	0.57-July		-0.27
MRG	-0.48	-0.48	-0.50	-0.48	-0.48	-0.50	-0.48	-0.48	-0.50	-0.58	-0.58	-0.50
CORN:	<u>July 22-Mar Del</u>	<u>July 22-Apr Del</u>	<u>Dec 22-Oct Del</u>	<u>July 22-Mar Del</u>	<u>July 22-Apr Del</u>	<u>Dec 22-Oct Del</u>	<u>July 22-Mar Del</u>	<u>July 22-Apr Del</u>	<u>Dec 22-Oct Del</u>	<u>May 22-Mar Del</u>	<u>May 22-Apr Del</u>	<u>Dec 22-Oct Del</u>
Georgetown	6.99		5.85	7.05		6.02	7.16		5.75	7.28		5.67
Cargill	7.09	7.19	6.00	7.19	7.29	6.10	7.21	7.21	5.90	7.33	7.33	5.72
Basis-Gtwn	-0.20		-0.60	0.50Dec		-0.53	-0.05		-0.55	-0.20		-0.45
Cargill	-0.10	-0.00	-0.45	-0.10	-0.00	-0.45	-0.00	-0.00	-0.40	-0.15	-0.15	-0.40
Felton	-0.17	-0.17	-0.62	-0.17	-0.17	-0.77	-0.07	-0.07	-0.67	-0.32	-0.32	-0.57
MRG	-0.33	-0.33	-0.63	-0.28	-0.28	-0.63	-0.13	-0.13	-0.63	-0.28	-0.28	-0.63

Loan Rates

	2021	2021	2021
Crop	Clay	Norman	Wilkin
Wheat	3.61	3.60	3.61
Corn	2.05	2.02	2.03
Soybeans	5.95	5.91	5.97

Commodity Int. Rate: 1.875% Mar 1, 2022 Farm Storage Loans

Annual Interest Rate	Length of Loan Term	Annual Interest Rate	Length of Loan Term
1.500%	3 years	1.875%	10 years
1.750%	5 years	2.000%	12 years
1.875%	7 years		

Cash Prices for Old Crop and New Crop-Marketing Impact Factors

- General: Current General Market Movers
- RUSSIA-UKRAINE-Cease fire or agreement causing lower prices, but until happens will keep volatility high. Even if agreed, what crops can and will get planted and what is able to be exported if any.
- Feds raised interest rate 25 basis points or .25%, claim will raise every meeting this year or total of 2%
- Early crop acreage estimate before March 31 included 1 million less corn, 2+million more soybeans and 2+million more wheat, spring wheat up 1 million

Cash Prices for Old Crop and New Crop-Marketing Impact Factors

- Corn:
- Weather forecast for US is wet for parts of corn belt, slowing planting
- Ethanol demand is strong-discussions on e15 nationwide
- Corn Bean Ratio-2.27 to 1 (Strong support for Corn (long term is 2.4 to 1)
May corn support is at \$6.35 and resistance is at \$7.85

Cash Prices for Old Crop and New Crop-Marketing Impact Factors

- Soybeans:
- Demand is still very strong
- S. American exports are predicted very low compared to last year
- **May support \$15.40 and resistance at \$16.85**

Cash Prices for Old Crop and New Crop-Marketing Impact Factors

- Wheat:
- US Wheat for Spring wheat areas is showing slow planting progress ahead
- Dry in PNW for wheat as well-2nd driest in past 40 years
- Wheat/Corn Ratio is 1.61 to 1 (typical is 1.8 to 1)
- Rain forecast for Southern Plains is important in next week+ as long term is trending higher temps and drier.
- **May Support at \$9.40, Resistance at \$11.85**

2021/22/23 Crop Targets-See Expenses sheets

- 21 Corn Dec Futures 2021- Target 6.00 cash after harvest for my final sale (FSA PP for 2021-3.75) My current ROE-4.8%-100% sold
- 21 Soybeans Nov Futures 2021-Target \$12.50 cash after harvest (FSA PP for 2021-\$10.00)-ROE-9.7%-100% Sold
- 21 Spring Wheat Futures 2021-Target-\$9.50 cash after harvest Dec (FSA PP for 2021-\$5.50)-20.3%-98% sold-Waiting for \$15 or July 1 (changed plan due to Russia/Ukraine
- 2022 Goals-Corn-Next target at \$6.75-Current ROE- I added increase in expenses plus increased fert/chem for 2022-4.7%, 73% sold
- Soybeans-Next target \$15.00-20.8%, 75% sold
- Spring Wheat-Next target \$9.75 cash- (7.0%), 75% sold
- 2023 Targets
- Corn-Dec 23(I increased expenses another 5%)-\$6.00-Early sales at **31.0% ROE (75%)**, Soy-Nov 23-\$14.00-21.9% ROE (58% sold), **Wheat-Sept 23-\$8.75-29.5% ROE (75% sold)**

ELEC. CORN (@C) [10]					ELEC. SOYBEANS (@S) [10]					ELEC. WHEAT (@W) [10]				
Month	Last	Chg	High	Low	Month	Last	Chg	High	Low	Month	Last	Chg	High	Low
May-22	754'4s	24'4	757'4	728'4	May-22	1668'4s	19'2	1677'4	1647'2	May-22	1098'0s	28'6	1108'2	1031'6
Jul-22	718'6s	21'6	722'0	695'4	Jul-22	1647'2s	21'2	1652'2	1624'4	Jul-22	1076'0s	33'4	1084'2	1013'0
Sep-22	667'4s	20'4	669'6	646'6	Aug-22	1604'2s	18'0	1610'2	1585'0	Sep-22	1030'6s	39'0	1038'0	968'2
Dec-22	645'0s	15'2	647'4	628'4	Sep-22	1522'6s	14'4	1528'0	1508'4	Dec-22	987'4s	39'6	998'2	929'0
Mar-23	645'2s	14'6	647'6	630'4	Nov-22	1469'2s	9'0	1478'4	1457'2	Mar-23	950'6s	40'2	962'2	897'6
May-23	645'4s	14'4	648'0	630'6	Jan-23	1457'2s	9'2	1465'0	1446'2	May-23	906'4s	41'6	915'2	858'2
Jul-23	643'6s	14'6	645'2	628'4	Mar-23	1416'4s	10'2	1422'2	1407'0	Jul-23	839'6s	38'4	846'6	802'6
Sep-23	590'6s	14'2	591'2	586'6	May-23	1403'6s	12'0	1410'2	1395'0	Sep-23	812'2s	34'2	817'0	817'0
ELECTRONIC OATS (@O) [10]					ELECTRONIC SOYBEAN MEAL (@SM) [10]					ELECTRONIC SOYBEAN OIL (@BO) [10]				
Month	Last	Chg	High	Low	Month	Last	Chg	High	Low	Month	Last	Chg	High	Low
May-22	680'2s	15'4	681'0	663'2	May-22	474.1s	-3.9	482.0	471.5	May-22	74.63s	1.08	75.24	72.97
Jul-22	636'0s	15'2	633'4	623'4	Jul-22	464.5s	-1.2	469.3	461.4	Jul-22	70.86s	1.29	71.27	69.23
Sep-22	524'0s	9'2	525'0	517'0	Aug-22	451.5s	-0.3	455.2	448.8	Aug-22	68.29s	1.22	68.63	66.79
Dec-22	518'4s	7'4	518'2	512'0	Sep-22	437.4s	-1.2	441.9	436.2	Sep-22	66.40s	1.13	66.75	65.23
Mar-23	514'2s	7'4	---	---	Oct-22	424.4s	-2.6	430.2	423.1	Oct-22	65.07s	1.15	65.41	63.91
May-23	513'6s	7'4	---	---	Dec-22	422.1s	-2.1	427.6	420.2	Dec-22	64.69s	1.18	65.05	63.33
Jul-23	513'6s	7'4	---	---	Jan-23	414.3s	-1.9	419.5	413.4	Jan-23	64.04s	1.12	64.42	63.44
Sep-23	504'6s	7'4	---	---	Mar-23	397.8s	-0.1	401.5	395.5	Mar-23	63.20s	1.06	63.56	62.65
ELECTRONIC ROUGH RICE (@RR) [10]					ELEC. HRW WHEAT (@KW) [10]					ELEC. HRS WHEAT (@MW) [10]				
Month	Last	Chg	High	Low	Month	Last	Chg	High	Low	Month	Last	Chg	High	Low
May-22	15.710s	-0.155	15.835	15.660	May-22	1092'2s	19'6	1100'6	1040'0	May-22	1078'6	28'4	1091'2	1026'6
Jul-22	15.975s	-0.140	16.075	15.930	Jul-22	1083'2s	24'6	1091'6	1030'0	Jul-22	1068'4	30'6	1080'0	1015'2
Sep-22	15.760s	0.005	15.765	15.700	Sep-22	1058'6s	24'6	1067'6	1014'6	Sep-22	1043'4	27'6	1057'6	1000'4
Nov-22	15.830s	-0.005	---	---	Dec-22	1033'4s	23'4	1045'6	1000'0	Dec-22	1033'0	23'0	1050'0	1000'2
Jan-23	16.025s	0.020	---	---	Mar-23	1001'6s	25'0	1003'0	986'0	Mar-23	1023'2	23'6	1023'2	992'2
Mar-23	16.060s	0.020	---	---	ELECTRONIC CANOLA (@RS) [10]					May-23	986'0s	-33'2	---	---
May-23	16.360s	0.020	---	---	Month	Last	Chg	High	Low	ELECTRONIC MILLING WHEAT (@WA) [0]				
ELECTRONIC BARLEY (@BW) [0]					Month	Last	Chg	High	Low	Month	Last	Chg	High	Low
Month	Last	Chg	High	Low	May-22	1133.7	19.8	1139.4	1101.0	May-22	1078'6	28'4	1091'2	1026'6
Jul-22	1101.3	13.9	1106.3	1079.1	Jul-22	1101.3	13.9	1106.3	1079.1	Jul-22	1068'4	30'6	1080'0	1015'2
Nov-22	935.0	3.2	935.7	927.3	Nov-22	935.0	3.2	935.7	927.3	Sep-22	1043'4	27'6	1057'6	1000'4
Jan-23	931.2	0.0	934.6	927.0	Jan-23	931.2	0.0	934.6	927.0	Dec-22	1033'0	23'0	1050'0	1000'2
Mar-23	926.4s	-3.1	927.5	923.5	Mar-23	926.4s	-3.1	927.5	923.5	Mar-23	1023'2	23'6	1023'2	992'2
ELECTRONIC DURUM WHEAT (@DW) [0]					Month	Last	Chg	High	Low	May-23	986'0s	-33'2	---	---
Month	Last	Chg	High	Low	Month	Last	Chg	High	Low					

Quotes generated on: Thu, Mar 17, 2022 1:35 PM CDT *Quotes are in market time

LOCAL CASH GRAIN PRICES

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<u>WHEAT:</u>	<u>July 22-Mar Del</u>	<u>July 22-Apr Del</u>	<u>Sept 22-Aug Del</u>	<u>July 22-Mar Del</u>	<u>July 22-Apr Del</u>	<u>Sept 22-Aug Del</u>	<u>July 22-Mar Del</u>	<u>July 22-Apr Del</u>	<u>Sept 22-Aug Del</u>	<u>May 22-Mar Del</u>	<u>May 22-Apr Del</u>	<u>Sept 22-Aug Del</u>
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Protein	+.03*1/5	+.03*1/5		+.03*1/5	+.03*1/5		+.03*1/5	+.03*1/5		+.03*1/5	+.03*1/5	
GFE	-.06*1/5	-.06*1/5		-.06*1/5	-.06*1/5		-.06*1/5	-.06*1/5		-.06*1/5	-.06*1/5	
Basis:Gtwn	-0.41		-0.50	-0.35		-0.50	-0.15		-0.35	-0.32		-0.47
Breck	-0.55	-0.55	-0.60	-0.55	-0.55	-0.60	-0.45	-0.45	-0.60	-0.35	-0.35	-0.60
Felton	-0.42	-0.42	-0.52	-0.42	-0.42	-0.52	-0.37	-0.37	-0.47	-0.12	-0.12	-0.32
MRG	-0.50	-0.50	-0.60	-0.40	-0.40	-0.60	-0.40	-0.40	-0.60	-0.35	-0.40	-0.60
<u>SOYBEANS:</u>	<u>July 22-Mar Del</u>	<u>July 22-Apr Del</u>	<u>Nov 22-Oct Del</u>	<u>July 22-Mar Del</u>	<u>July 22-Apr Del</u>	<u>Nov 22-Oct Del</u>	<u>July 22-Mar Del</u>	<u>July 22-Apr Del</u>	<u>Nov 22-Oct Del</u>	<u>May 22-Mar Del</u>	<u>May 22-Apr Del</u>	<u>Nov 22-Oct Del</u>
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Breck	-0.40	-0.40	-0.45	-0.40	-0.40	-0.45	-0.35My	-0.35My	-0.35	-0.35	-0.35	-0.35
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MRG	-0.48	-0.48	-0.50	-0.48	-0.48	-0.50	-0.48	-0.48	-0.50	-0.58	-0.58	-0.50
<u>CORN:</u>	<u>July 22-Mar Del</u>	<u>July 22-Apr Del</u>	<u>Dec 22-Oct Del</u>	<u>July 22-Mar Del</u>	<u>July 22-Apr Del</u>	<u>Dec 22-Oct Del</u>	<u>July 22-Mar Del</u>	<u>July 22-Apr Del</u>	<u>Dec 22-Oct Del</u>	<u>May 22-Mar Del</u>	<u>May 22-Apr Del</u>	<u>Dec 22-Oct Del</u>
Georgetown	6.99		5.85	7.05		6.02	7.16		5.75	7.28		5.67
Cargill	7.09	7.19	6.00	7.19	7.29	6.10	7.21	7.21	5.90	7.33	7.33	5.72
Basis-Gtwn	-0.20		-0.60	0.50Dec		-0.53	-0.05		-0.55	-0.20		-0.45
Cargill	-0.10	-0.00	-0.45	-0.10	-0.00	-0.45	-0.00	-0.00	-0.40	-0.15	-0.15	-0.40
Felton	-0.17	-0.17	-0.62	-0.17	-0.17	-0.77	-0.07	-0.07	-0.67	-0.32	-0.32	-0.57
MRG	-0.33	-0.33	-0.63	-0.28	-0.28	-0.63	-0.13	-0.13	-0.63	-0.28	-0.28	-0.63

Loan Rates

	2021	2021	2021
Crop	Clay	Norman	Wilkin
Wheat	3.61	3.60	3.61
Corn	2.05	2.02	2.03
Soybeans	5.95	5.91	5.97

Commodity Int. Rate: 1.875% Mar 1, 2022 Farm Storage Loans

<u>Annual Interest Rate</u>	<u>Length of Loan Term</u>	<u>Annual Interest Rate</u>	<u>Length of Loan Term</u>
1.500%	3 years	1.875%	10 years
1.750%	5 years	2.000%	12 years
1.875%	7 years		

MARKETING NEWSLETTER COMPARISONS

Northland College–Josh Tjosaas and Ron Dvergstén, Instructors

3-13-2022	WHEAT	SOYBEANS	CORN	OTHER
Pro Farmer:	21: 90% sold for cash sellers and 90% sold for HTA, 20% FO 22: 40% sold for cash sellers and 40% sold for HTA, 0% FO Trend is steady.	21: 85% Cash, 95%Hedgers/0%FO 22: 40% Cash, 40%Hedgers/0%FO Trend is higher.	21: 90% Cash, 89%Hedgers/0%FO 22: 40% Cash, 40%Hedgers/0%FO Trend is higher.	Cattle: No Sales Trend is steady.
Money Farm:	21: 80% Sold at \$8.62 22: 15% Sold at \$7.49	22: 35% Cash/Futures at \$13.06, 30% Hedged 23: 10% Cash/Futures at \$12.59	21: 90% Cash/Futures at \$5.60 22: 15% Cash/Futures at \$5.28, 15% Hedged 23: 10% Cash/Futures	Luke Swenson writes this daily newsletter.
Martinson Ag:	20: 90% Sold at \$6.87 Mar/July 21 21: 70% Sold at \$8.27 Sept/ Dec 21 22: 25% Sold at \$9.65 Sept 22	21: 85% Sold at \$13.97 Nov 21 22: 15% Sold at 13.04 Nov 22	21: 85% Sold Dec 21 \$5.64 22: 45% Sold Dec 22 \$4.95	Randy Martinson writes this daily newsletter.
Roach Ag:				
Mhd Mkt Group:	21: 98% Sold at \$6.92 Cash 22: 75% Sold at \$6.90 Sept 22, Next target Sept 22 \$10.25 23: 75% Sold at \$8.25, Next Target \$9.25 Futures Bought OTM Calls to provide for upside for 22-none on 23 yet, used Dec Chicago Wheat, in uncertain input levels for 2023.	21: 100% Sold at \$10.65 Cash 22: 75% Sold at \$11.56 Nov 22 , Next target \$15.00 Nov 22 23: 58% Sold at \$12.20 Nov 23, Next Target \$14.00 Nov 23 Bought OTM Calls to provide for upside for 22&23 in uncertain input levels for 2023	21: 100% Sold at \$4.23 Cash 22: 73% Sold at \$4.91 Futures Dec 22, Next target-\$6.75 Dec 22 23: 75% Sold at \$5.15 Futures Dec 23, Next Target -\$6.25 Dec 23 Bought OTM Calls to provide for upside for 22&23, in uncertain input levels for 2023	
Usset, U of MN:	<u>Updated 1/3/2022</u> 21: 75% sold at \$7.086 Sept 21 22: 58% sold at 8.45 Sept 22	<u>Updated 1/10/2022</u> 21: 75% sold at \$11.41 Nov/\$10.70 cash 22:55% sold at \$12.73 Nov 22	<u>Updated 2/3/2022</u> 21: 100% sold at 5.12 22: 50% sold Dec 22 \$5.42	You can check out Ed Usset’s website at http://www.cffm.umn.edu/GrainMarketing/MarketingPlan
Terms:	CBT-Chicago Board of Trade	OC–Old Crop	P–Put Option	FC–Forward Contract
	MGE-Minneapolis Grain Exchange	NC–New Crop	C–Call Option	H-Hedge
	KC–Kansas City Board of Trade	OTM–Out-of-the-Money	ATM–At-the-Money	F/O-Futures/Options

NEXT USDA CROP REPORT: WASDE Report Apr 8th, 2022

Bold: indicates change from last week.

“The information provided by Northland Farm Business Management is for informational and comparison purposes only. It is not intended to be considered marketing or trading advice for your individual operation. The risk of loss in trading futures and/or options is substantial and each investor and/or trader must consider whether this is a suitable investment. By accepting this communication, you agree that you are capable of making independent trading decisions, and agree that you are not, and will not, rely solely on this communication in making trading decisions.”

Corn Quotes-2022	3/2/2022	Spread		3/6/2022	Spread		3/10/2022	Spread		3/13/2022	Spread
Dec-22	6.126		Dec-22	6.294		Dec-22	6.452		Dec-22	6.552	
Mar-23	6.152	0.026	Mar-23	6.214	-0.08	Mar-23	6.416	-0.036	Mar-23	6.526	-0.026
May-23	6.164	0.038	May-23	6.176	-0.118	May-23	6.372	-0.08	May-23	6.5	-0.052
Jul-23	6.17	0.044	Jul-23	6.132	-0.162	Jul-23	6.336	-0.116	Jul-23	6.462	-0.09
	3/15/2022			3/17/2022							
Dec-22	6.402	Spread	Dec-22	6.452	Spread	Dec-22		Spread	Dec-22		Spread
Mar-23	6.402	0	Mar-23	6.456	0.004	Mar-23		0	Mar-23		0
May-23	6.414	0.012	May-23	6.462	0.01	May-23		0	May-23		0
Jul-23	6.386	-0.016	Jul-23	6.436	-0.016	Jul-23		0	Jul-23		0
		Spread			Spread			Spread			Spread
Dec-22			Dec-22			Dec-22			Dec-22		
Mar-23		0	Mar-23		0	Mar-23		0	Mar-23		0
May-23		0	May-23		0	May-23		0	May-23		0
Jul-23		0	Jul-23		0	Jul-23		0	Jul-23		0
		Spread			Spread			Spread			Spread
Dec-22			Dec-22			Dec-22			Dec-22		
Mar-23		0	Mar-23		0	Mar-23		0	Mar-23		0
May-23		0	May-23		0	May-23		0	May-23		0
Jul-23		0	Jul-23		0	Jul-23		0	Jul-23		0
		Spread			Spread			Spread			Spread
Dec-22			Dec-22			Dec-22			Dec-22		
Mar-23		0	Mar-23		0	Mar-23		0	Mar-23		0
May-23		0	May-23		0	May-23		0	May-23		0
Jul-23		0	Jul-23		0	Jul-23		0	Jul-23		0
		Spread			Spread			Spread			Spread
Dec-22			Dec-22			Dec-22			Dec-22		
Mar-23		0	Mar-23		0	Mar-23		0	Mar-23		0
May-23		0	May-23		0	May-23		0	May-23		0
Jul-23		0	Jul-23		0	Jul-23		0	Jul-23		0
		Spread			Spread			Spread			Spread
Dec-22			Dec-22			Dec-22			Dec-22		
Mar-23		0	Mar-23		0	Mar-23		0	Mar-23		0
May-23		0	May-23		0	May-23		0	May-23		0
Jul-23		0	Jul-23		0	Jul-23		0	Jul-23		0
		Spread			Spread			Spread			Spread
Dec-22			Dec-22			Dec-22			Dec-22		
Mar-23		0	Mar-23		0	Mar-23		0	Mar-23		0
May-23		0	May-23		0	May-23		0	May-23		0
Jul-23		0	Jul-23		0	Jul-23		0	Jul-23		0

Corn Quotes-2022		12/17/2021	Spread		12/19/2021	Spread		12/21/2021	Spread		12/23/2021	Spread
	Dec-22	5.452		Dec-22	5.464		Dec-22	5.5		Dec-22	5.504	
	Mar-23	5.53	0.078	Mar-23	5.536	0.072	Mar-23	5.57	0.07	Mar-23	5.566	0.062
	May-23	5.554	0.102	May-23	5.566	0.102	May-23	5.594	0.094	May-23	5.602	0.098
	Jul-23	5.536	0.084	Jul-23	5.554	0.09	Jul-23	5.584	0.084	Jul-23	5.59	0.086
	12/27/2021				12/29/2021			12/31/2021			1/2/2022	
	Dec-22	5.564	Spread	Dec-22	5.512	Spread	Dec-22	5.462	Spread	Dec-22	5.46	Spread
	Mar-23	5.634	0.07	Mar-23	5.584	0.072	Mar-23	5.544	0.082	Mar-23	5.534	0.074
	May-23	5.626	0.062	May-23	5.62	0.108	May-23	5.556	0.094	May-23	5.564	0.104
	Jul-23	5.664	0.1	Jul-23	5.606	0.094	Jul-23	5.562	0.1	Jul-23	5.554	0.094
	1/4/2022	Spread			1/6/2022	Spread		1/9/2022	Spread		1/11/2022	Spread
	Dec-22	5.494		Dec-22	5.514		Dec-22	5.576		Dec-22	5.572	
	Mar-23	5.56	0.066	Mar-23	5.594	0.08	Mar-23	5.644	0.068	Mar-23	5.65	0.078
	May-23	5.576	0.082	May-23	5.622	0.108	May-23	5.676	0.1	May-23	5.69	0.118
	Jul-23	5.576	0.082	Jul-23	5.62	0.106	Jul-23	5.672	0.096	Jul-23	5.676	0.104
	1/13/2022	Spread			1/16/2022	Spread		1/18/2022	Spread		1/22/2022	Spread
	Dec-22	5.586		Dec-22	5.582		Dec-22	5.564		Dec-22	5.652	
	Mar-23	5.666	0.08	Mar-23	5.66	0.078	Mar-23	5.64	0.076	Mar-23	5.73	0.078
	May-23	5.712	0.126	May-23	5.692	0.11	May-23	5.67	0.106	May-23	5.756	0.104
	Jul-23	5.7	0.114	Jul-23	5.69	0.108	Jul-23	5.662	0.098	Jul-23	5.752	0.1
	1/25/2022	Spread			1/27/2022	Spread		1/30/2022	Spread		2/1/2022	Spread
	Dec-22	5.672		Dec-22	5.71		Dec-22	5.694		Dec-22	5.776	
	Mar-23	5.75	0.078	Mar-23	5.78	0.07	Mar-23	5.77	0.076	Mar-23	5.85	0.074
	May-23	5.77	0.098	May-23	5.806	0.096	May-23	5.8	0.106	May-23	5.876	0.1
	Jul-23	5.774	0.102	Jul-23	5.832	0.122	Jul-23	5.796	0.102	Jul-23	5.87	0.094
	2/4/2022	Spread			2/6/2022	Spread		2/8/2022	Spread		2/10/2022	Spread
	Dec-22	5.676		Dec-22	5.736		Dec-22	5.772		Dec-22	5.972	
	Mar-23	5.744	0.068	Mar-23	5.806	0.07	Mar-23	5.83	0.058	Mar-23	6.042	0.07
	May-23	5.79	0.114	May-23	5.834	0.098	May-23	5.86	0.088	May-23	6.07	0.098
	Jul-23	5.77	0.094	Jul-23	5.83	0.094	Jul-23	5.88	0.108	Jul-23	6.066	0.094
	2/13/2022	Spread			2/15/2022	Spread		2/17/2022	Spread		2/20/2022	Spread
	Dec-22	5.946		Dec-22	5.906		Dec-22	5.944		Dec-22	5.976	
	Mar-23	6.014	0.068	Mar-23	5.972	0.066	Mar-23	6.012	0.068	Mar-23	6.046	0.07
	May-23	6.044	0.098	May-23	6.01	0.104	May-23	6.046	0.102	May-23	6.082	0.106
	Jul-23	6.046	0.1	Jul-23	6.04	0.134	Jul-23	6.04	0.096	Jul-23	6.096	0.12
	2/22/2022	Spread			2/25/2022	Spread		2/27/2022	Spread		3/2/2022	Spread
	Dec-22	6.002		Dec-22	5.896		Dec-22	5.796		Dec-22	6.126	
	Mar-23	6.072	0.07	Mar-23	5.96	0.064	Mar-23	5.866	0.07	Mar-23	6.152	0.026
	May-23	6.11	0.108	May-23	5.996	0.1	May-23	5.9	0.104	May-23	6.164	0.038
	Jul-23	6.09	0.088	Jul-23	6.016	0.12	Jul-23	5.914	0.118	Jul-23	6.17	0.044

2021 Base Line Prices for Wheat, Soybeans and Corn

Local price (forward contract) quoted at AGV Barnesville, MN (Wheat & Soybeans) and Cargill (Wahpeton Corn Plant) for 2021 grain on the second Monday of each month. County Loan is the Minimum Price.

Month	Wheat	Basis	Soybeans	Basis	Corn	Basis
Jan 2021	5.70	-0.58	10.95	-0.70	3.97	-0.45
Feb	6.06	-0.53	11.13	-0.65	4.12	-0.45
Mar	6.02	-0.53	11.8	-0.60	4.37	-0.45
Apr	5.93	-0.63	11.91	-0.59	4.50	-0.45
May	7.32	-0.58	13.75	-0.55	5.81	-0.45
June	6.72	-0.50	13.83	-0.56	6.10	-0.42
July	8.07	-0.50	12.94	-0.56	5.01	-0.32
Aug	8.99	-0.20	13.04	-0.35	5.24	-0.30
Sept	8.47	-0.30	12.67	-0.19	5.02	-0.15
Oct	9.21	-0.10	12.18	-0.20	5.23	-0.10
Nov	9.65	-0.10	11.67	-0.25	5.58	0.05
Dec	9.72	-0.38	12.43	-0.25	5.90	0.00
Jan 2022	8.82	-0.38	13.85	-0.25	6.02	-0.05
Feb	9.19	-0.38	15.43	-0.40	6.41	-0.10
Mar	10.03	-0.50	15.91	-0.60	7.19	-0.10
Apr						
May						
Jun						
Average	7.99	-0.41	12.9	-0.45	5.36	-0.25

2022 Base Line Prices for Wheat, Soybeans and Corn

Local price (forward contract) quoted at AGV Barnesville, MN (Wheat & Soybeans) and Cargill (Wahpeton Corn Plant) for 2021 grain on the second Monday of each month. County Loan is the Minimum Price.

Month	Wheat	Basis	Soybeans	Basis	Corn	Basis
Jan 2022	8.19	-0.60	12.52	-0.70	5.18	-0.40
Feb	8.66	-0.60	14.07	-0.37	5.55	-0.40
Mar	9.74	-0.60	14.41	-0.50	6.10	-0.45
Apr						
May						
June						
July						
Aug						
Sept						
Oct						
Nov						
Dec						
Jan 2023						
Feb						
Mar						
Apr						
May						
Jun						
Average	8.86	-0.6	13.67	-0.53	5.61	-0.42

2020 and 2021 Wheat



2020 and 2021 Soybeans



2020 and 2021 Corn



2021 & 2022 Wheat

2021 Red, 2022 Green



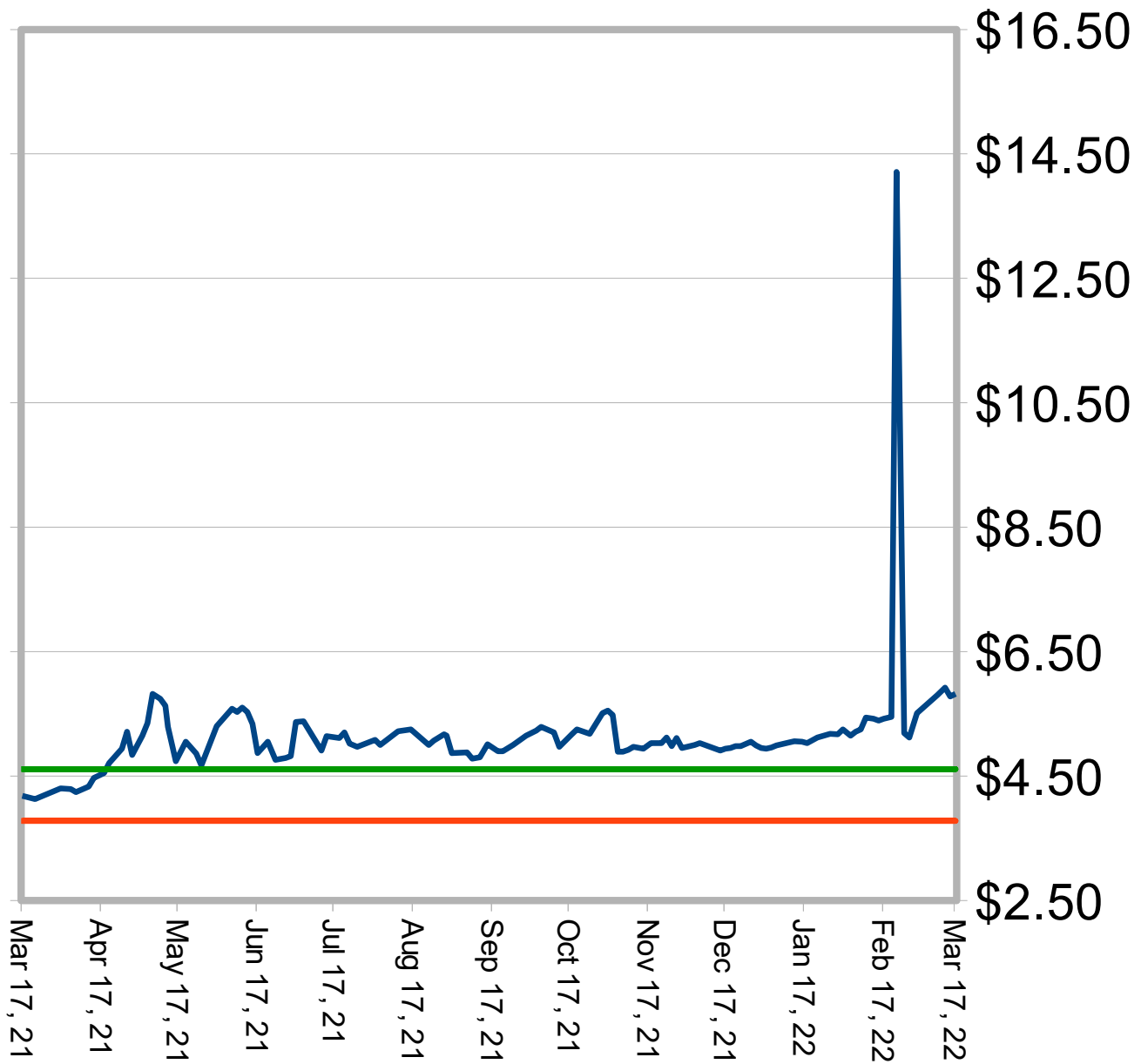
2021 & 2022 Soybeans

2021 Red, 2022 Green

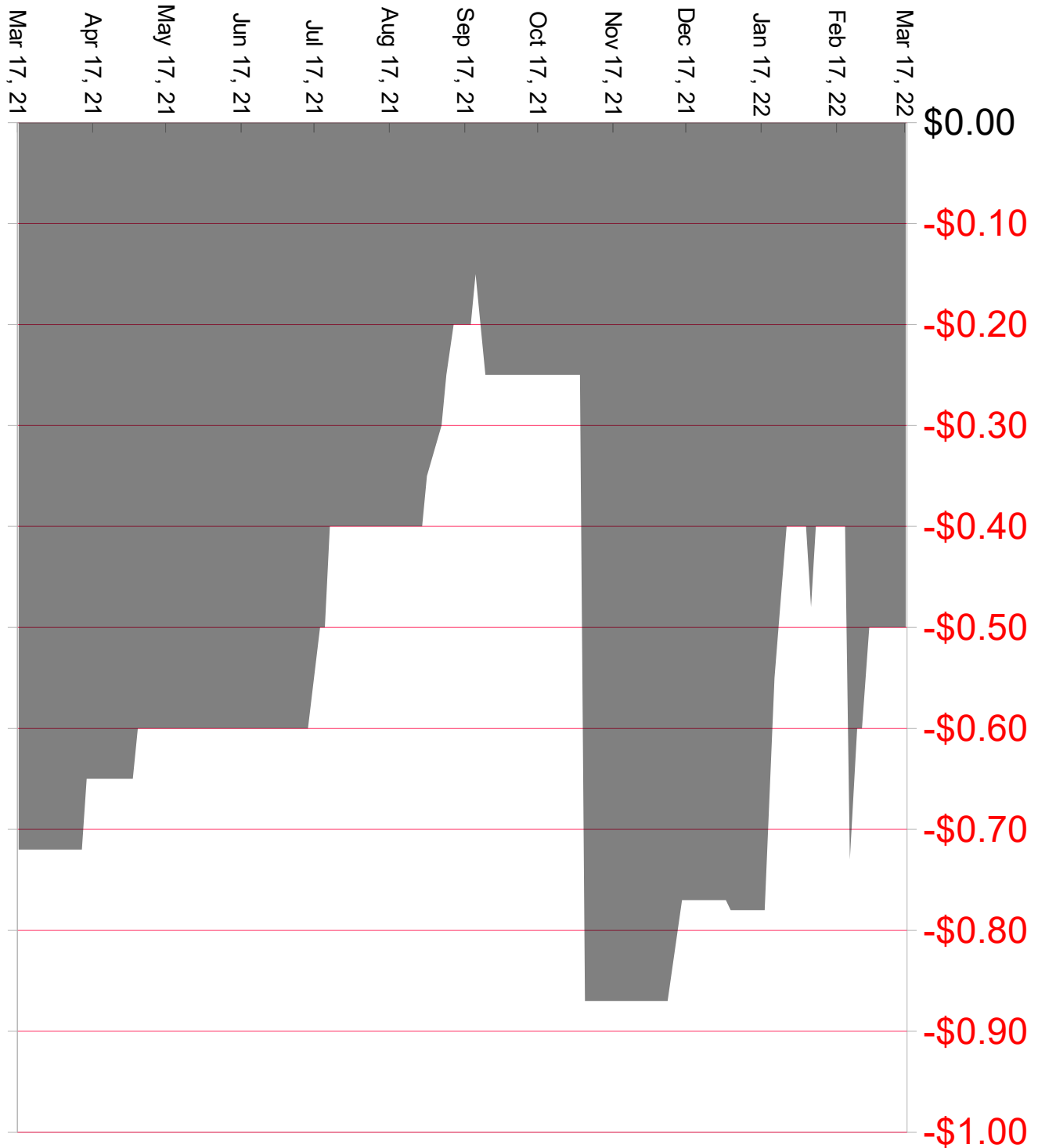


2021 and 2022 Corn

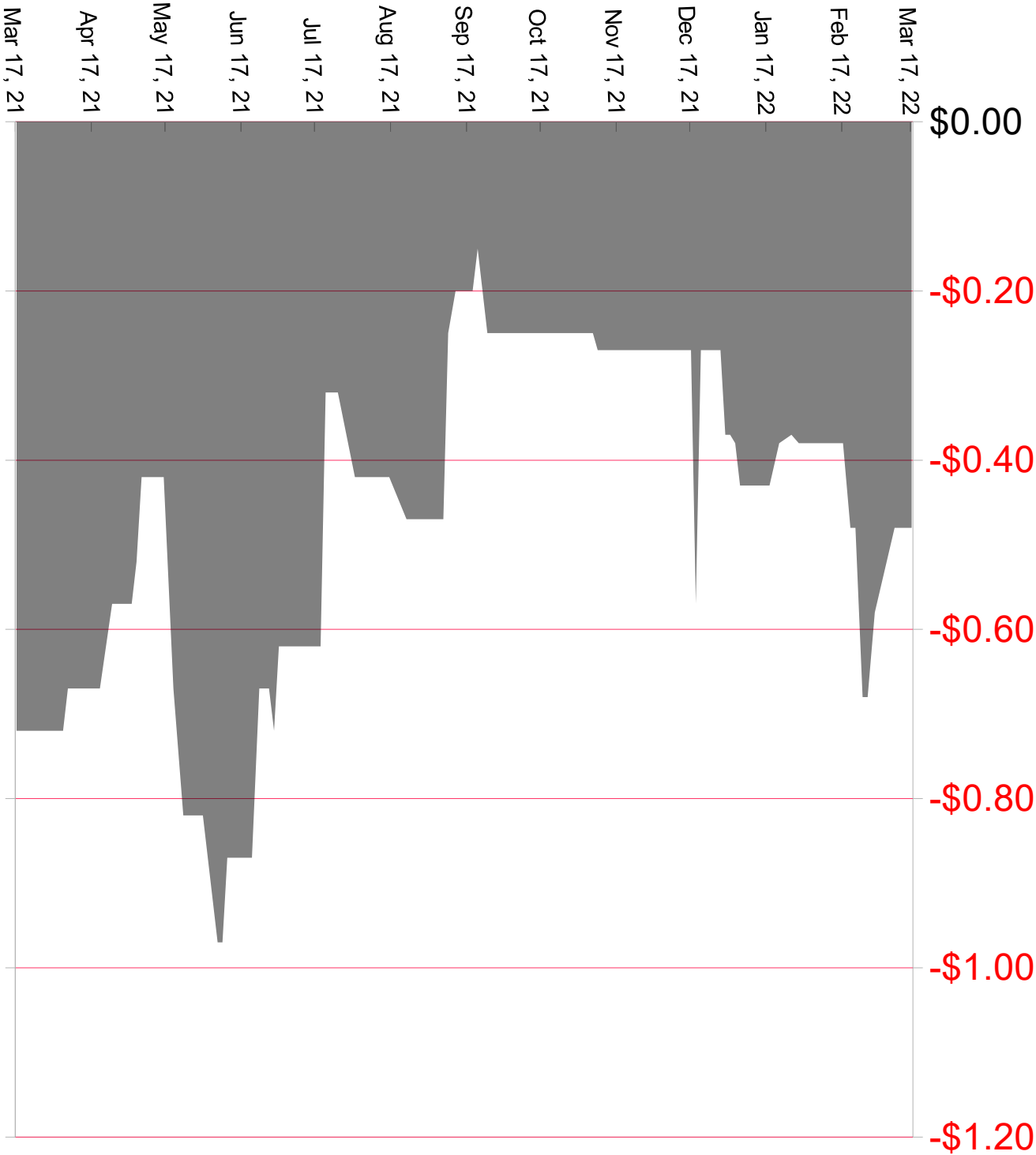
2021 Red, 2022 Green



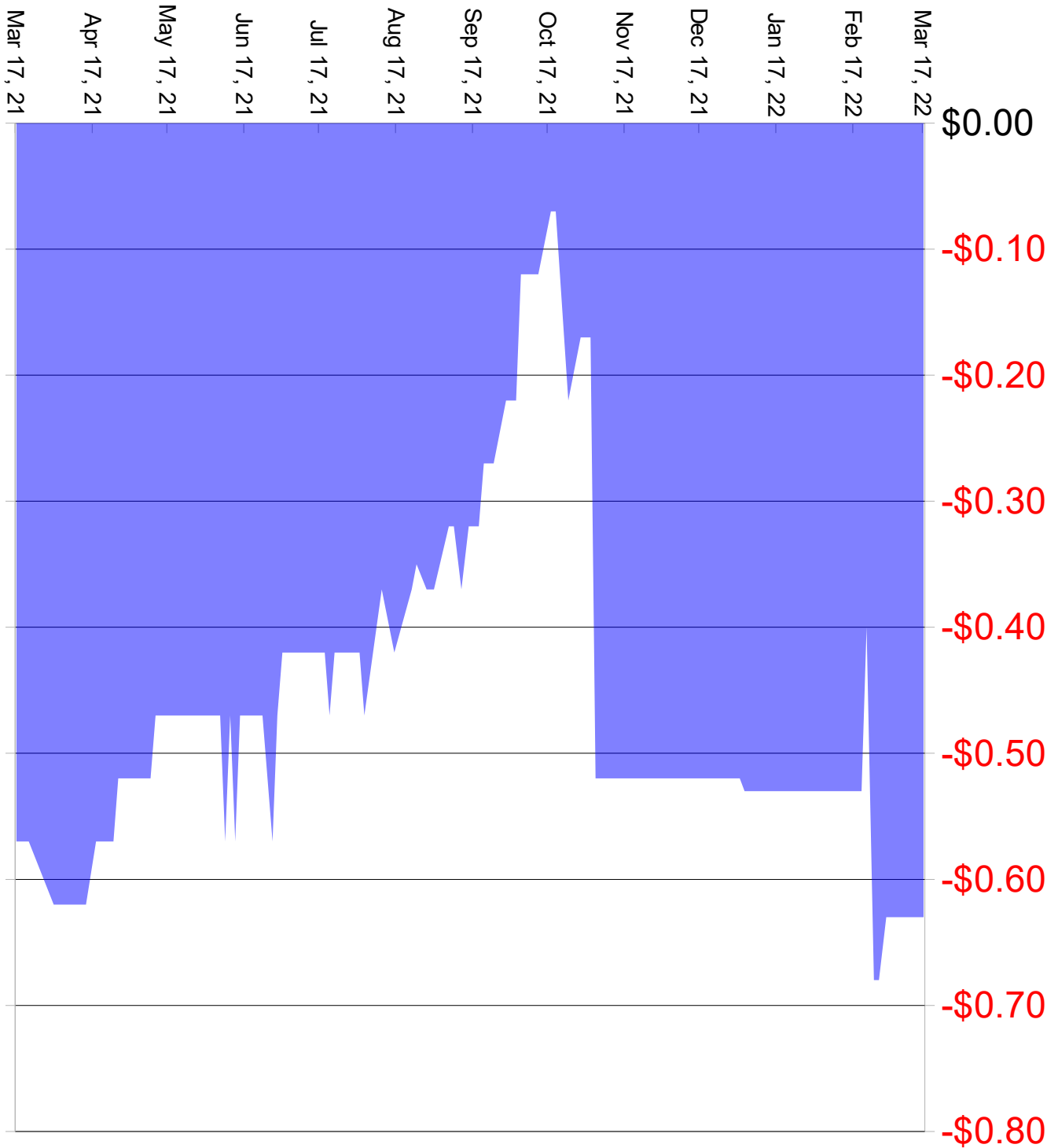
New crop Soybean basis



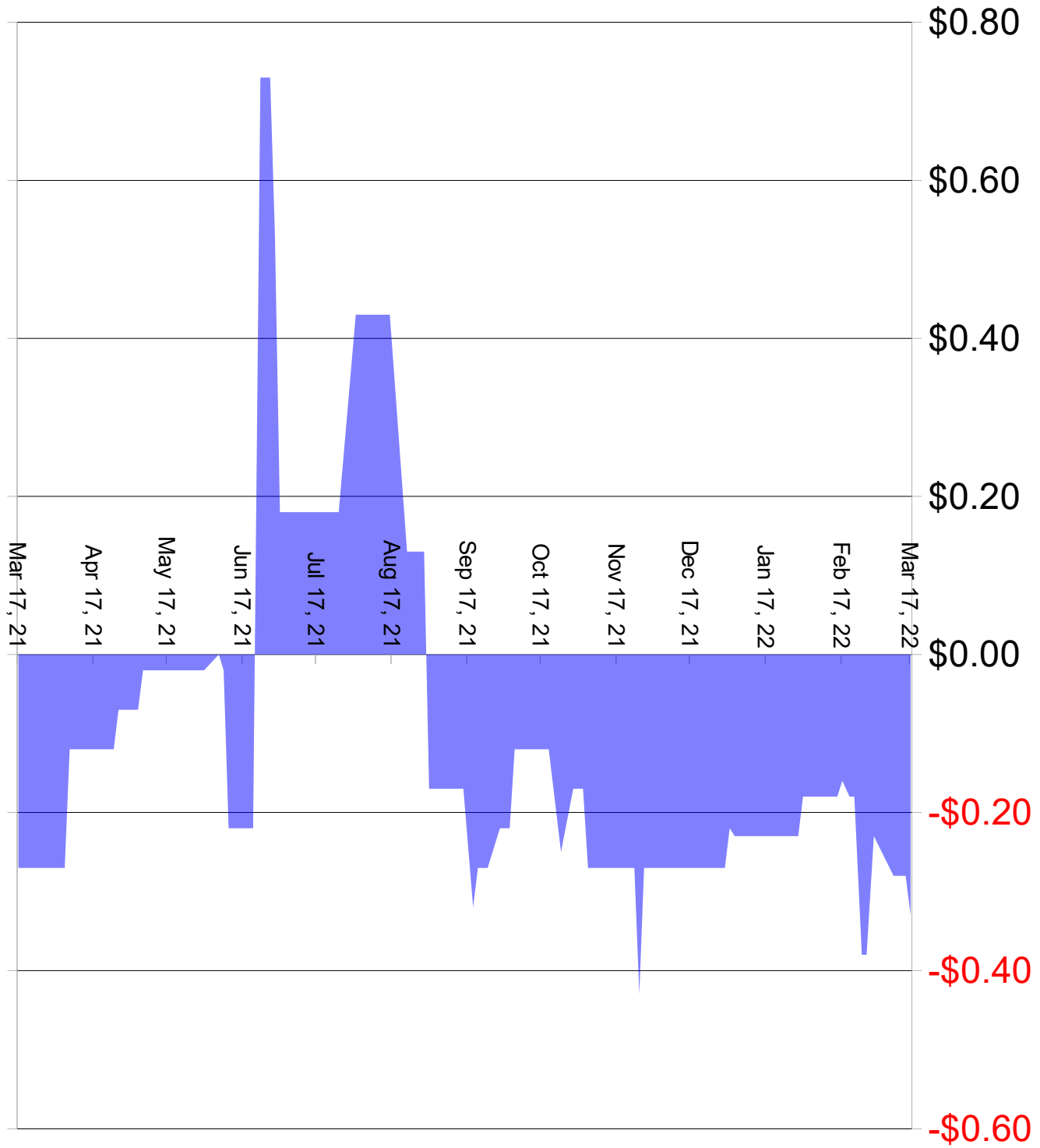
Old crop Soybean basis



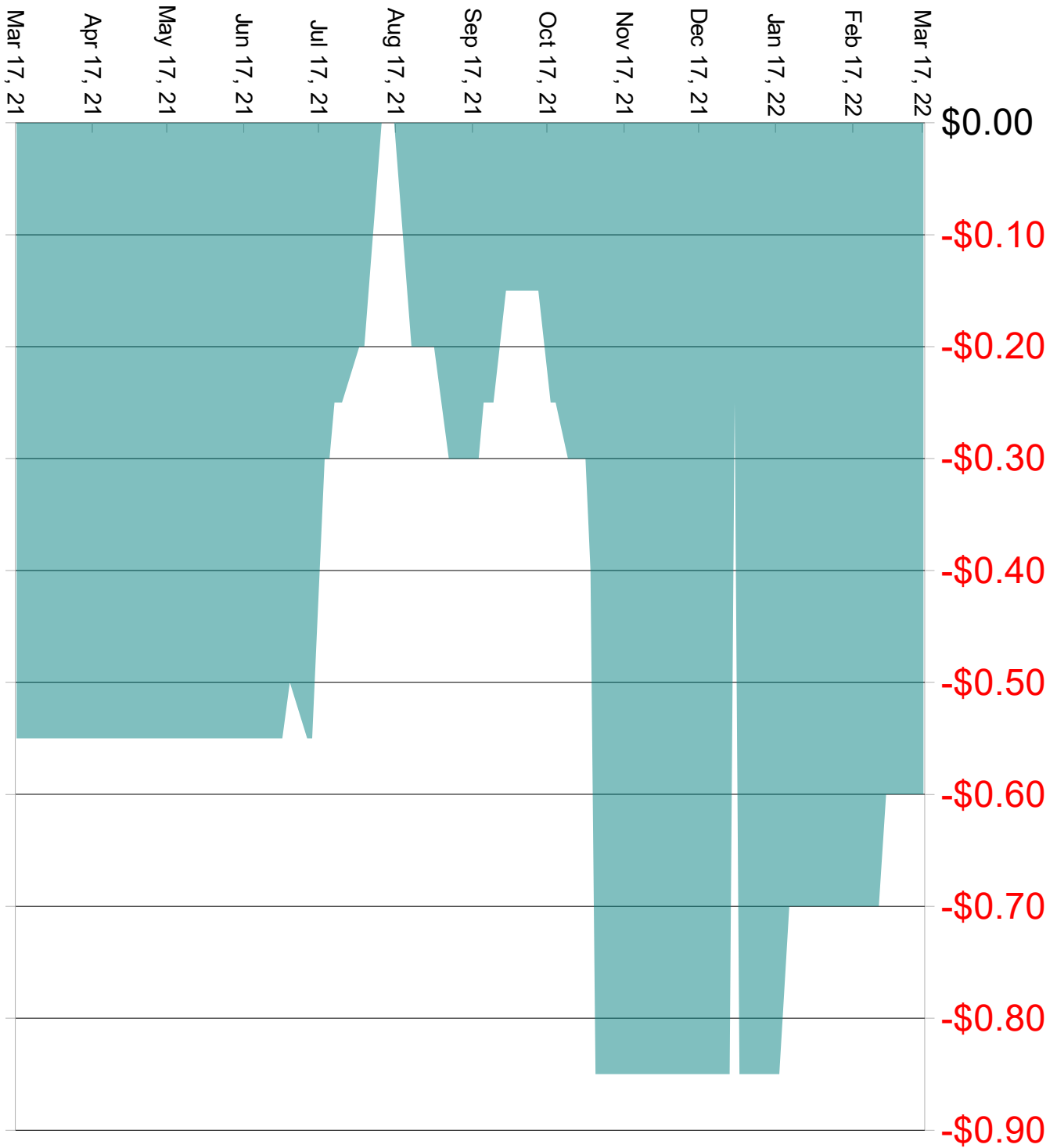
new crop Corn basis



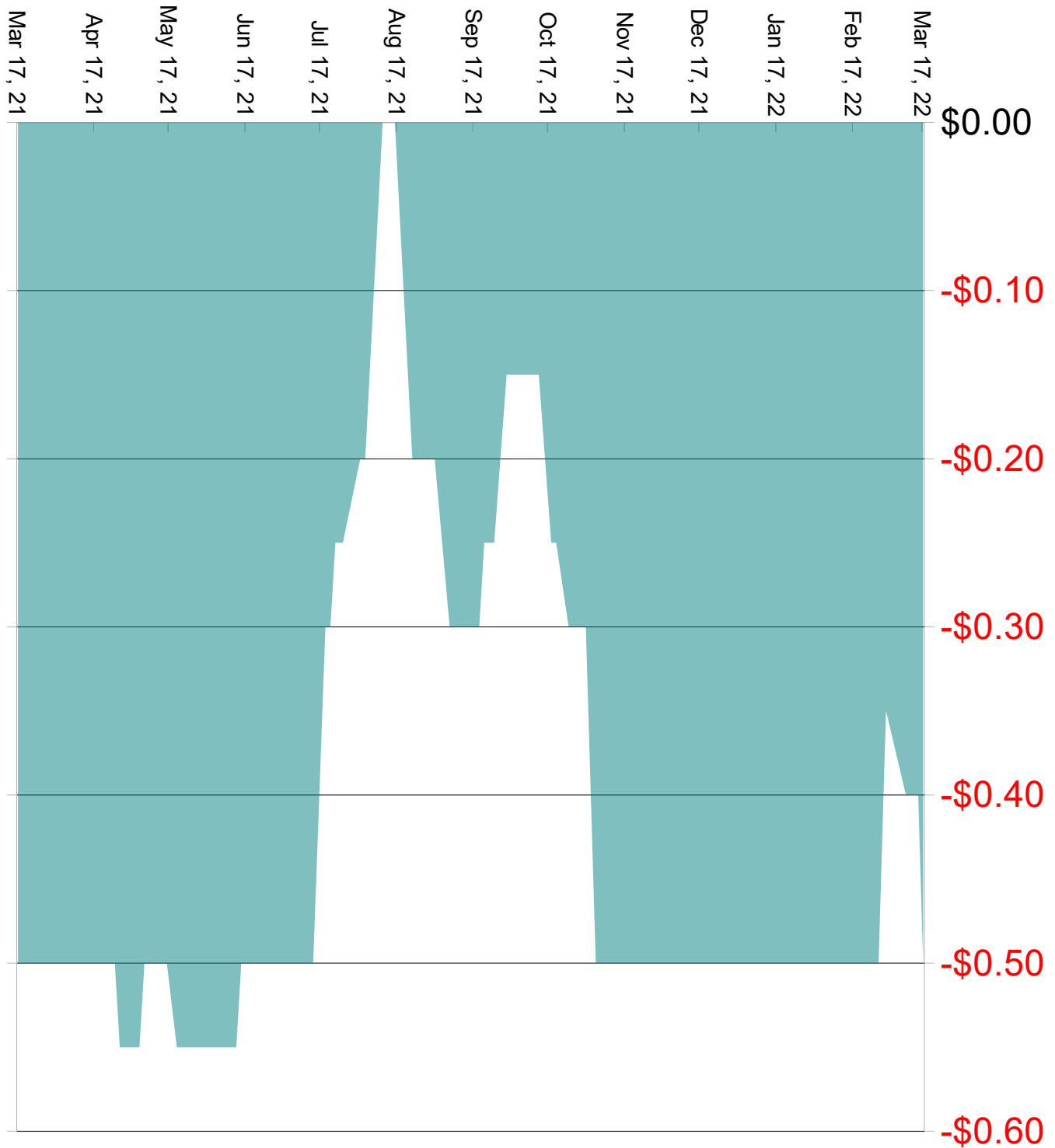
old crop Corn basis



new crop Wheat basis



old crop Wheat basis



2021 GRAIN SALES SUMMARY

Name

	Acres	Preharvest Sales	Sales to Date	Bushels to Left to Presell	Percent Sold	Average Futures Price	Average Cash Price	Total Preharvest Sales
Corn	500	56250	75000	-18750	100%	\$ 4.67	\$ 4.23	\$ 316,925.00
Soybean	500	13875	18500	-4625	100%	\$ 11.08	\$ 10.65	\$ 197,075.00
Wheat	500	24375	32000	-7625	98%	\$ 6.97	\$ 6.92	\$ 221,465.00
Totals	1500							\$ 735,465.00

POST HARVEST SALES SUMMARY

	Acres	Bushels to Sell	Total Bushels to Produce	39500	Total Postharvest Sales	BU/A SOLD	BEP For Post Harvest	Projected BEY w Sales
Corn	500	0	75000	0%	\$ 4.50	\$ -	150.00	#DIV/0! 135.09
Soybean	500	0	18500	0%	\$ 12.13	\$ -	37.00	#DIV/0! 34.14
Wheat	500	500	32500	2%	\$ 8.00	\$ 4,000.00	64.00	\$ (71.50) 55.06
Other Crop	0.000001			100%	\$ -			#DIV/0! #DIV/0!
Sugarbeets	1	28.00	28	100%	42	1176		\$ 39.21 26.142237
Totals	1501					\$ 5,176.00		

Project Corn Expense	\$ 283,373.66
Project Soybean Expense	\$ 179,714.68
Projected Wheat Expense	\$ 185,714.68
Projected Sugarbeet Expenses	\$ 1,097.97
Projected Misc. Crop Expense	\$ 0.00
Total Project Farm Expense	\$ 649,901.00

	ROI	14%
	Net Farm Income Ratio	12%
2020 Sales		Net Return
\$ 740,641.00		\$ 90,740.00
	Return/Acre	\$ 60.45

Name: 2020 Marketing Group Summary

2019 PROJECTED FARM CASH FLOW BY CROP/BEP

CROP INCOME	WHEAT Acre		SOYBEANS Acre		CORN Acre		Sugar Beets Acre		Other Crop Acre	
Acres	500		500		500		1		0.000001	
Wok Units	15000		15000		27500		120		0.00004	
Yield Per Acre	65.00		37.00		150.00		28.00		28.00	
Price Received per Bushel	\$ 5.90		\$ 9.25		\$ 3.50		\$ 42.00			
Total Product Return per Acre	\$ 383.50		\$ 191,750.00		\$ 342.25		\$ 171,125.00		\$ 525.00	
Miscellaneous Payments	\$ -		\$ -		\$ -		\$ -		\$ -	
Gross Return per Acre	\$ 383.50		\$ 191,750.00		\$ 342.25		\$ 171,125.00		\$ 525.00	

DIRECT EXPENSES

Seed	\$ 20.00	\$ 10,000.00	\$ 60.00	\$ 30,000.00	\$ 85.00	\$ 42,500.00	\$ 225.00	\$ 225.00		\$ -
Fertilizer	\$ 73.00	\$ 36,500.00	\$ 12.00	\$ 5.00	\$ 88.00	\$ 44,000.00	\$ 84.00	\$ 84.00		\$ -
Crop Chemicals	\$ 25.00	\$ 12,500.00	\$ 28.00	\$ 14,000.00	\$ 27.00	\$ 13,500.00	\$ 118.00	\$ 118.00		\$ -
Crop Insurance	\$ 12.00	\$ 6,000.00	\$ 18.00	\$ 13.00	\$ 21.00	\$ 10,500.00	\$ 30.00	\$ 30.00		\$ -
Fuel and Oil	\$ 14.58	\$ 7,289.14	\$ 14.58	\$ 7,289.14	\$ 26.73	\$ 13,363.42	\$ 58.31	\$ 58.31		\$ -
Repairs	\$ 27.33	\$ 13,667.13	\$ 27.33	\$ 9.00	\$ 50.11	\$ 25,056.40	\$ 109.34	\$ 109.34		\$ -
Custom Hire/Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60.00	\$ 60.00		\$ -
Stock Quota Joint Venture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Land Rent/Costs	\$ 128.25	\$ 64,123.92	\$ 128.25	\$ 64,123.92	\$ 128.25	\$ 64,123.92	\$ 128.25	\$ 128.25	\$ 128.25	\$ 0.00
Drying	\$ -	\$ -	\$ -	\$ -	\$ 10.00	\$ 5,000.00	\$ -	\$ -		\$ -
Operating Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
TOTAL DIRECT EXPENSE	\$ 300.16	\$ 150,080.18	\$ 288.16	\$ 144,080.18	\$ 436.09	\$ 218,043.74	\$ 812.90	\$ 812.90	\$ 128.25	\$ 0.00

OVERHEAD EXPENSES

Overhead Expenses	\$ 71.27	\$ 35,634.50	\$ 71.27	\$ 35,634.50	\$ 130.66	\$ 65,329.92	\$ 285.08	\$ 285.08	\$ 95.03	\$ -
TOTAL OVERHEAD EXPENSE	\$ 71.27	\$ 35,634.50	\$ 71.27	\$ 35,634.50	\$ 130.66	\$ 65,329.92	\$ 285.08	\$ 285.08	\$ 95.03	\$ 0.00

TOTAL EXPENSES/ACRE	\$ 371.43	\$ 185,714.68	\$ 359.43	\$ 179,714.68	\$ 566.75	\$ 283,373.66	\$ 1,097.97	\$ 1,097.97	\$ 223.27	\$ 0.00
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	\$ 12.07	\$ (17.18)	\$ (41.75)	\$ 78.03	\$ (223.27)
	\$ 83.34	\$ 54.09	\$ 88.91	\$ 363.10	\$ (128.25)
	\$ 383.50	\$ 342.25	\$ 525.00	\$ 1,176.00	\$ -
	\$ 371.43	\$ 359.43	\$ 566.75	\$ 1,097.97	\$ 223.27
Profit Per Acre	\$ 12.07	\$ (17.18)	\$ (41.75)	\$ 78.03	\$ (223.27)
Profit Margin	3.25%	-4.78%	-7.37%	7.11%	-100.00%

BEP	\$ 5.71	\$ 9.71	\$ 3.78	\$ 39.21	#DIV/0!
Net Return \$50/A	\$ 6.48	\$ 11.07	\$ 4.11	\$ 41.00	#DIV/0!
Net Return \$100/A	\$ 7.25	\$ 12.42	\$ 4.44	\$ 42.78	#DIV/0!
Net Return \$150/A	\$ 8.02	\$ 13.77	\$ 4.78	\$ 44.57	#DIV/0!
Net Return \$200/A	\$ 8.79	\$ 15.12	\$ 5.11	\$ 46.36	#DIV/0!

Developed by Randy Zimmerman, NCTC Ulen-Mahnomen
Modified by Josh Tjosaas, NCTC Moorhead

2022 GRAIN SALES SUMMARY

Name

	Acres	Preharvest Sales	Sales to Date	Bushels to Left to Presell	Percent Sold	Average Futures Price	Average Cash Price	Total Preharvest Sales
Corn	500	61875	60000	1875	73%	\$ 4.91	\$ 4.41	\$ 264,500.00
Soybean	500	15750	15750	0	75%	\$ 11.56	\$ 11.26	\$ 177,287.50
Wheat	500	24375	24375	0	75%	\$ 6.90	\$ 6.60	\$ 160,937.50
Totals	1500							\$ 602,725.00

POST HARVEST SALES SUMMARY

	Acres	Bushels to Sell	Total Bushels to Produce	39500	Total Postharvest Sales	BU/A SOLD	BEP For Post Harvest	Projected BEY w Sales	
Corn	500	22500	82500	27%	\$ 5.20	\$ 117,000.00	120.00	\$ 3.70	152.00
Soybean	500	5250	21000	25%	\$ 12.25	\$ 64,312.50	31.50	\$ 4.53	35.38
Wheat	500	8125	32500	25%	\$ 8.50	\$ 69,062.50	48.75	\$ 8.44	64.89
Other Crop	0.000001			100%		\$ -		#DIV/0!	#DIV/0!
		Tons	Tons Produced						
Sugarbeets	1	28.00	28	100%	42	1176		\$ 43.06	28.705644
Totals	1501					\$ 251,551.00			

Project Corn Expense	\$ 347,704.06
Project Soybean Expense	\$ 201,044.65
Projected Wheat Expense	\$ 229,544.65
Projected Sugarbeet Expenses	\$ 1,205.64
Projected Misc. Crop Expense	\$ 0.00
Total Project Farm Expense	\$ 779,499.00

ROI		10%
Net Farm Income Ratio		9%
2020 Sales		Net Return
\$ 854,276.00		\$ 74,777.00
	Return/Acre	\$ 49.82

Name: 2022 Marketing Group Summary

2022 PROJECTED FARM CASH FLOW BY CROP/BEP

CROP INCOME	WHEAT Acre		SOYBEANS Acre		CORN Acre		Sugar Beets Acre		Other Crop Acre	
Acres	500		500		500		1		0.000001	
Wok Units	15000		15000		27500		120		0.00004	
Yield Per Acre	65.00		42.00		165.00		28.00		28.00	
Price Received per Bushel	\$ 6.60		\$ 9.75		\$ 3.75		\$ 42.00			
Total Product Return per Acre	\$ 429.00		\$ 214,500.00		\$ 409.50		\$ 204,750.00		\$ 618.75	
Miscellaneous Payments	\$ -		\$ -		\$ -		\$ -		\$ -	
Gross Return per Acre	\$ 429.00		\$ 214,500.00		\$ 409.50		\$ 204,750.00		\$ 618.75	
	\$ 309,375.00		\$ 1,176.00		\$ 1,176.00		\$ 1,176.00		\$ -	

DIRECT EXPENSES

Seed	\$ 22.00	\$ 11,000.00	\$ 64.00	\$ 32,000.00	\$ 95.00	\$ 47,500.00	\$ 225.00	\$ 225.00		\$ -
Fertilizer	\$ 120.00	\$ 60,000.00	\$ 11.00	\$ 5.20	\$ 150.00	\$ 75,000.00	\$ 120.00	\$ 120.00		\$ -
Crop Chemicals	\$ 35.00	\$ 17,500.00	\$ 40.00	\$ 20,000.00	\$ 45.00	\$ 22,500.00	\$ 130.00	\$ 130.00		\$ -
Crop Insurance	\$ 17.00	\$ 8,500.00	\$ 22.00	\$ 11,000.00	\$ 26.00	\$ 13,000.00	\$ 30.00	\$ 30.00		\$ -
Fuel and Oil	\$ 16.66	\$ 8,330.44	\$ 16.66	\$ 8,330.44	\$ 30.54	\$ 15,272.47	\$ 66.64	\$ 66.64		\$ -
Repairs	\$ 28.64	\$ 14,317.95	\$ 28.64	\$ 14,317.95	\$ 52.50	\$ 26,249.57	\$ 114.54	\$ 114.54		\$ -
Custom Hire/Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60.00	\$ 60.00		\$ -
Stock Quota Joint Venture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Land Rent/Costs	\$ 139.91	\$ 69,953.36	\$ 139.91	\$ 69,953.36	\$ 139.91	\$ 69,953.36	\$ 139.91	\$ 139.91	\$ 139.91	\$ 0.00
Drying	\$ -	\$ -	\$ -	\$ -	\$ 10.00	\$ 5,000.00	\$ -	\$ -		\$ -
Operating Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
TOTAL DIRECT EXPENSE	\$ 379.20	\$ 189,601.75	\$ 322.20	\$ 161,101.75	\$ 548.95	\$ 274,475.41	\$ 886.09	\$ 886.09	\$ 139.91	\$ 0.00

OVERHEAD EXPENSES

Overhead Expenses	\$ 79.89	\$ 39,942.90	\$ 79.89	\$ 39,942.90	\$ 146.46	\$ 73,228.65	\$ 319.54	\$ 319.54	\$ 106.51	
TOTAL OVERHEAD EXPENSE	\$ 79.89	\$ 39,942.90	\$ 79.89	\$ 39,942.90	\$ 146.46	\$ 73,228.65	\$ 319.54	\$ 319.54	\$ 106.51	\$ 0.00

TOTAL EXPENSES/ACRE	\$ 459.09	\$ 229,544.65	\$ 402.09	\$ 201,044.65	\$ 695.41	\$ 347,704.06	\$ 1,205.64	\$ 1,205.64	\$ 246.42	\$ 0.00
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	\$ (30.09)	\$ 7.41	\$ (76.66)	\$ (29.64)	\$ (246.42)
	\$ 49.80	\$ 87.30	\$ 69.80	\$ 289.91	\$ (139.91)
	\$ 429.00	\$ 409.50	\$ 618.75	\$ 1,176.00	\$ -
	\$ 459.09	\$ 402.09	\$ 695.41	\$ 1,205.64	\$ 246.42
Profit Per Acre	\$ (30.09)	\$ 7.41	\$ (76.66)	\$ (29.64)	\$ (246.42)
Profit Margin	-6.55%	1.84%	-11.02%	-2.46%	-100.00%

BEP	\$ 7.06	\$ 9.57	\$ 4.21	\$ 43.06	#DIV/0!
Net Return \$50/A	\$ 7.83	\$ 10.76	\$ 4.52	\$ 44.84	#DIV/0!
Net Return \$100/A	\$ 8.60	\$ 11.95	\$ 4.82	\$ 46.63	#DIV/0!
Net Return \$150/A	\$ 9.37	\$ 13.14	\$ 5.12	\$ 48.42	#DIV/0!
Net Return \$200/A	\$ 10.14	\$ 14.34	\$ 5.43	\$ 50.20	#DIV/0!

Developed by Randy Zimmerman, NCTC Ulen-Mahnomen
Modified by Josh Tjosaas, NCTC Moorhead

2023 GRAIN SALES SUMMARY

Name

	Acres	Preharvest Sales	Sales to Date	Bushels to Left to Presell	Percent Sold	Average Futures Price	Average Cash Price	Total Preharvest Sales
Corn	600	75150	75000	150	75%	\$ 5.15	\$ 4.65	\$ 349,000.00
Soybean	600	19350	15000	4350	58%	\$ 12.20	\$ 11.60	\$ 174,000.00
Wheat	300	15075	15075	0	75%	\$ 8.25	\$ 7.95	\$ 119,777.50
Totals	1500							\$ 642,777.50

POST HARVEST SALES SUMMARY

	Acres	Bushels to Sell	Total Bushels to Produce	39500	Total Postharvest Sales	BU/A SOLD	BEP For Post Harvest	Projected BEY w Sales	
Corn	600	25200	100200	25%	\$ 4.00	\$ 100,800.00	125.00	\$ 1.79	143.76
Soybean	600	10800	25800	42%	\$ 10.00	\$ 108,000.00	25.00	\$ 6.60	36.88
Wheat	300	5025	20100	25%	\$ 7.50	\$ 37,687.50	50.25	\$ 1.65	53.93
Other Crop	0.000001			100%		\$ -		#DIV/0!	#DIV/0!
Sugarbeets	1	28.00	28	100%	42	1176		\$ 41.78	27.852577
Totals	1501					\$ 247,663.50			

Project Corn Expense	\$ 394,035.44
Project Soybean Expense	\$ 245,297.17
Projected Wheat Expense	\$ 128,048.58
Projected Sugarbeet Expenses	\$ 1,169.81
Projected Misc. Crop Expense	\$ 0.00
Total Project Farm Expense	\$ 768,551.00

	ROI	16%
	Net Farm Income Ratio	14%
2020 Sales		Net Return
\$ 890,441.00		\$ 121,890.00
	Return/Acre	\$ 81.21

2023

Name: 2023 Marketing Group Summary

2022 PROJECTED FARM CASH FLOW BY CROP/BEP

CROP INCOME	WHEAT Acre		SOYBEANS Acre		CORN Acre		Sugar Beets Acre		Other Crop Acre	
Acres	300		600		600		1		0.000001	
Wok Units	9000		18000		33000		120		0.00004	
Yield Per Acre	67.00	20,100.00	43.00	25,800.00	167.00	100,200.00	28.00	28.00		0.00
Price Received per Bushel	\$ 6.00		\$ 10.00		\$ 3.75		\$ 42.00			
Total Product Return per Acre	\$ 402.00	\$ 120,600.00	\$ 430.00	\$ 258,000.00	\$ 626.25	\$ 375,750.00	\$ 1,176.00	\$ 1,176.00	\$ -	\$ -
Miscellaneous Payments	\$ -		\$ -		\$ -		\$ -		\$ -	\$ -
Gross Return per Acre	\$ 402.00	\$ 120,600.00	\$ 430.00	\$ 258,000.00	\$ 626.25	\$ 375,750.00	\$ 1,176.00	\$ 1,176.00	\$ -	\$ -

DIRECT EXPENSES

Seed	\$ 23.10	\$ 6,930.00	\$ 67.20	\$ 40,320.00	\$ 100.00	\$ 60,000.00	\$ 225.00	\$ 225.00		\$ -
Fertilizer	\$ 84.00	\$ 25,200.00	\$ 11.55	\$ 6,930.00	\$ 105.00	\$ 63,000.00	\$ 84.00	\$ 84.00		\$ -
Crop Chemicals	\$ 28.35	\$ 8,505.00	\$ 33.60	\$ 20,160.00	\$ 34.65	\$ 20,790.00	\$ 118.00	\$ 118.00		\$ -
Crop Insurance	\$ 18.00	\$ 5,400.00	\$ 23.10	\$ 13,860.00	\$ 27.30	\$ 16,380.00	\$ 30.00	\$ 30.00		\$ -
Fuel and Oil	\$ 16.77	\$ 5,029.94	\$ 16.77	\$ 10,059.88	\$ 30.74	\$ 18,443.11	\$ 67.07	\$ 67.07		\$ -
Repairs	\$ 28.82	\$ 8,645.21	\$ 28.82	\$ 17,290.42	\$ 52.83	\$ 31,699.10	\$ 115.27	\$ 115.27		\$ -
Custom Hire/Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60.00	\$ 60.00		\$ -
Stock Quota Joint Venture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Land Rent/Costs	\$ 146.90	\$ 44,070.62	\$ 146.90	\$ 88,141.24	\$ 146.90	\$ 88,141.24	\$ 146.90	\$ 146.90	\$ 146.90	\$ 0.00
Drying	\$ -	\$ -	\$ -	\$ -	\$ 11.00	\$ 6,600.00	\$ -	\$ -		\$ -
Operating Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
TOTAL DIRECT EXPENSE	\$ 345.94	\$ 103,780.77	\$ 327.94	\$ 196,761.54	\$ 508.42	\$ 305,053.45	\$ 846.24	\$ 846.24	\$ 146.90	\$ 0.00

OVERHEAD EXPENSES

Overhead Expenses	\$ 80.89	\$ 24,267.81	\$ 80.89	\$ 48,535.63	\$ 148.30	\$ 88,981.99	\$ 323.57	\$ 323.57	\$ 107.86	
TOTAL OVERHEAD EXPENSE	\$ 80.89	\$ 24,267.81	\$ 80.89	\$ 48,535.63	\$ 148.30	\$ 88,981.99	\$ 323.57	\$ 323.57	\$ 107.86	\$ 0.00

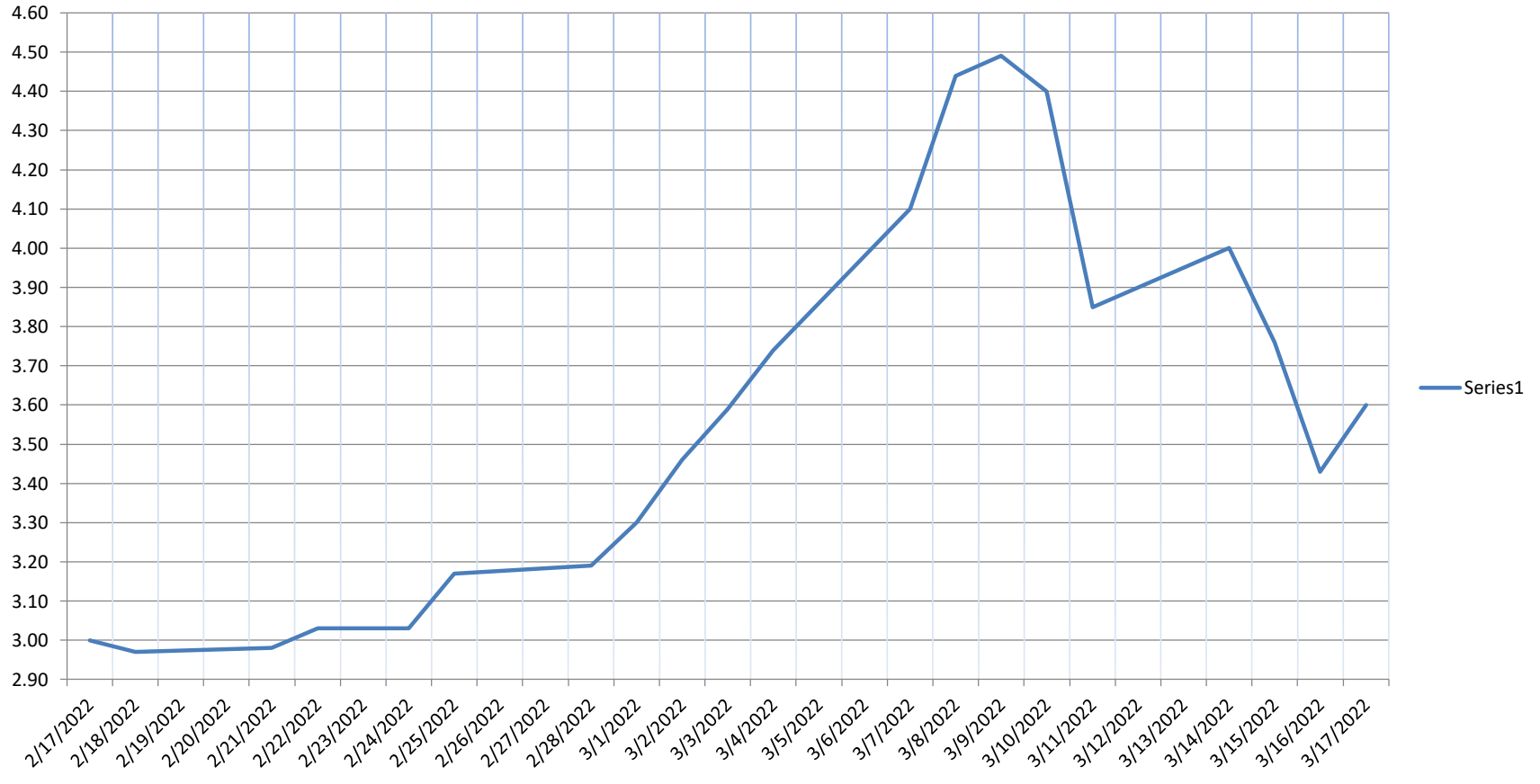
TOTAL EXPENSES/ACRE	\$ 426.83	\$ 128,048.58	\$ 408.83	\$ 245,297.17	\$ 656.73	\$ 394,035.44	\$ 1,169.81	\$ 1,169.81	\$ 254.76	\$ 0.00
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	\$ (24.83)	\$ 21.17	\$ (30.48)	\$ 6.19	\$ (254.76)					
	\$ 56.06	\$ 102.06	\$ 117.83	\$ 329.76	\$ (146.90)					
	\$ 402.00	\$ 430.00	\$ 626.25	\$ 1,176.00	\$ -					
	\$ 426.83	\$ 408.83	\$ 656.73	\$ 1,169.81	\$ 254.76					
Profit Per Acre	\$ (24.83)	\$ 21.17	\$ (30.48)	\$ 6.19	\$ (254.76)					
Profit Margin	-5.82%	5.18%	-4.64%	0.53%	-100.00%					

BEP	\$ 6.37	\$ 9.51	\$ 3.93	\$ 41.78	#DIV/0!	
Net Return \$50/A	\$ 7.12	\$ 10.67	\$ 4.23	\$ 43.56	#DIV/0!	
Net Return \$100/A	\$ 7.86	\$ 11.83	\$ 4.53	\$ 45.35	#DIV/0!	
Net Return \$150/A	\$ 8.61	\$ 13.00	\$ 4.83	\$ 47.14	#DIV/0!	
Net Return \$200/A	\$ 9.36	\$ 14.16	\$ 5.13	\$ 48.92	#DIV/0!	

Developed by Randy Zimmerman, NCTC Ulen-Mahnomen
 Modified by Josh Tjosaas, NCTC Moorhead

Cenex Fieldmaster Diesel Transport Price (30 Day chart)



Cenex Fieldmaster Diesel Transport Price

