



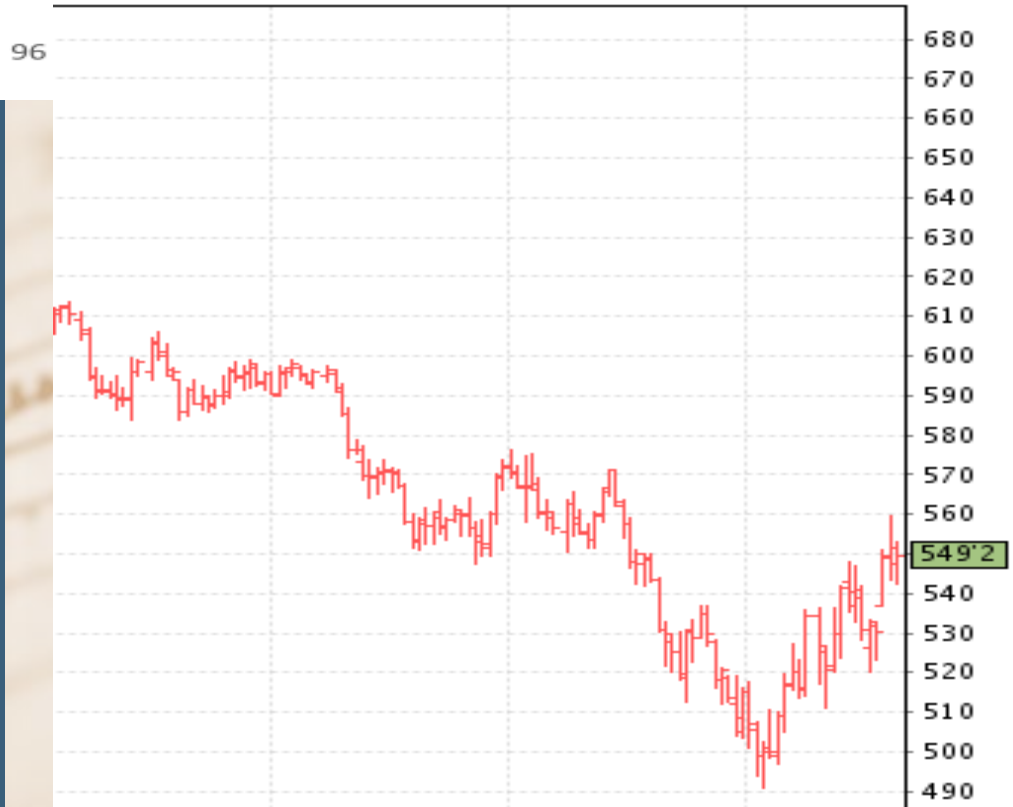
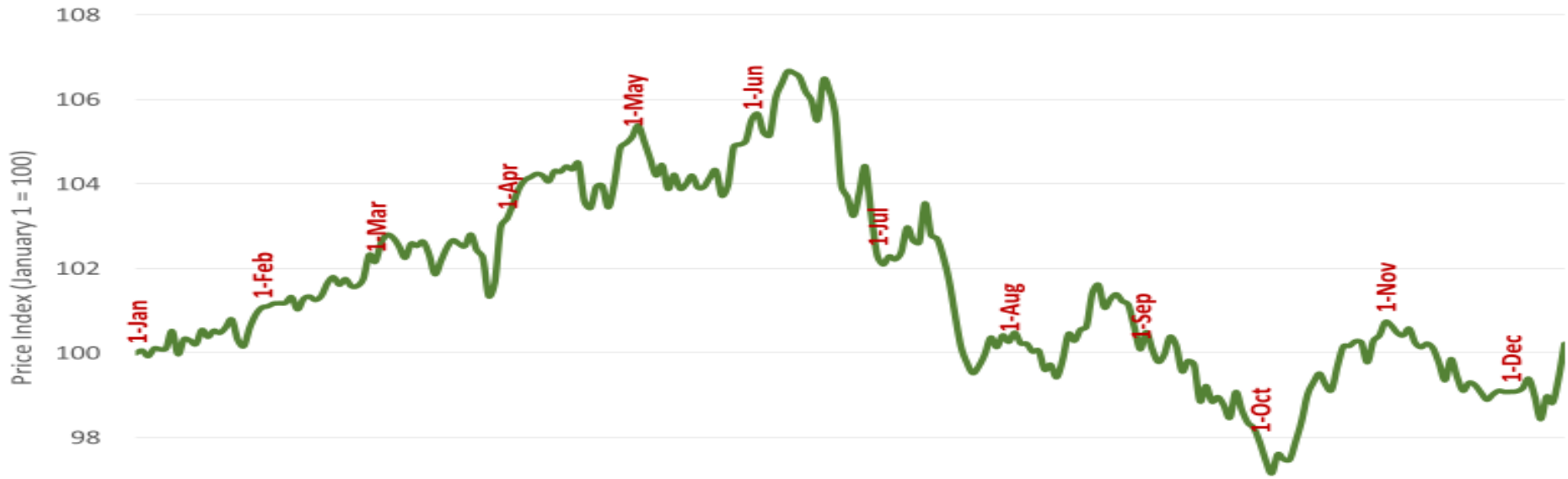
# Marketing Class

DATE JUNE 15<sup>TH</sup>, 2023

# Corn Time<sup>©</sup> by Lang



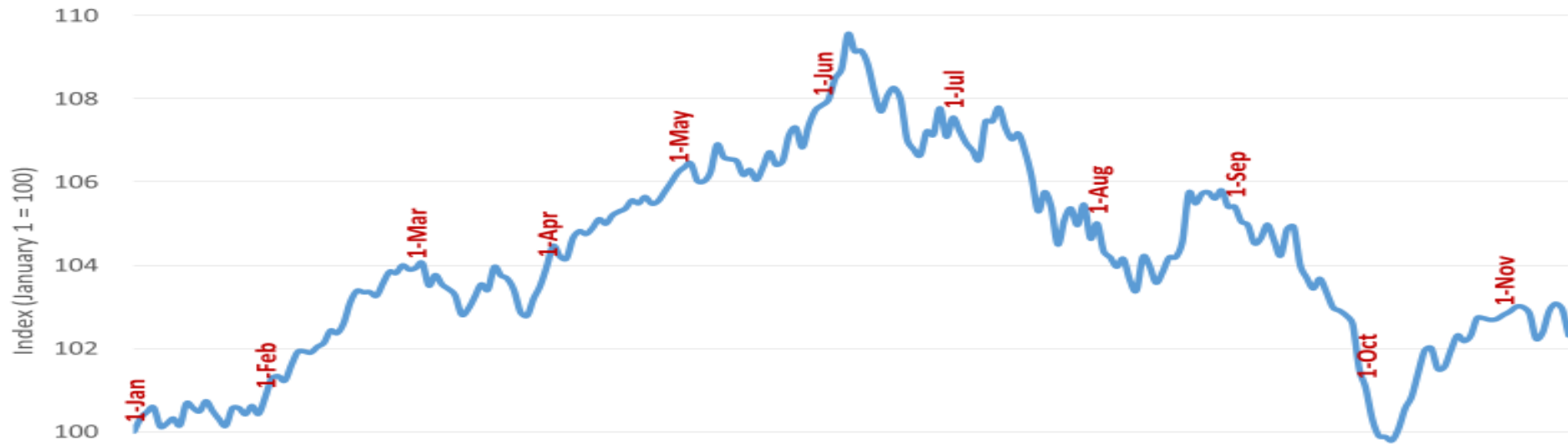
Chicago December Corn Futures, 2000-2022



2023

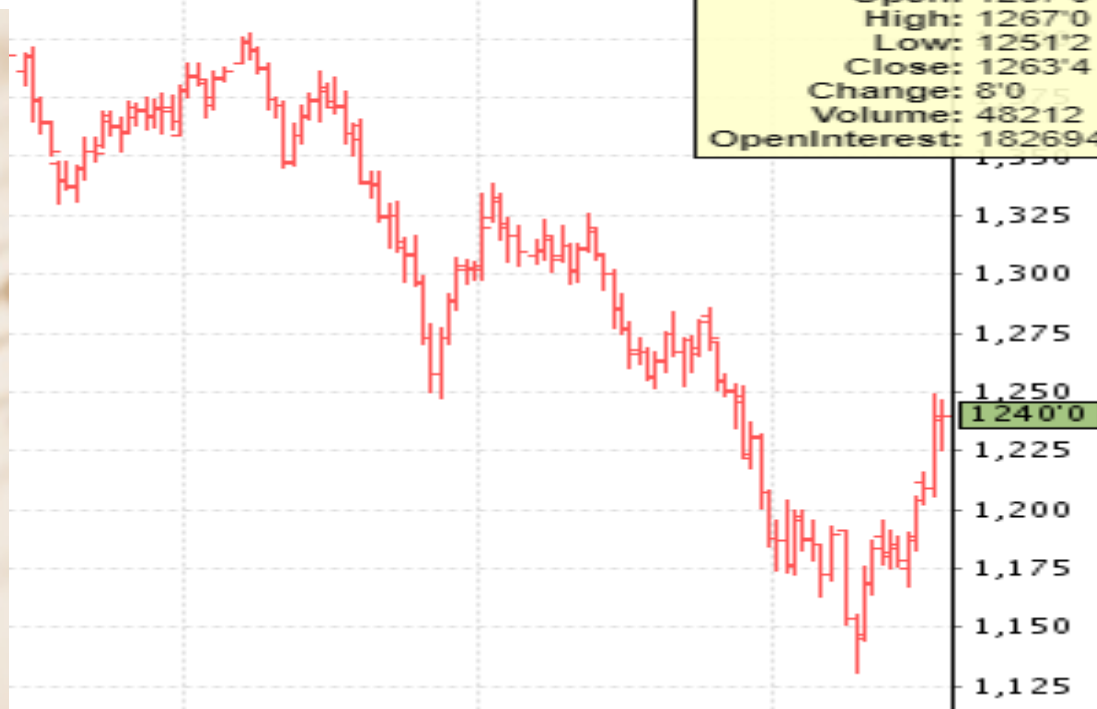


# Chicago November Soybean Futures, 2000-2022



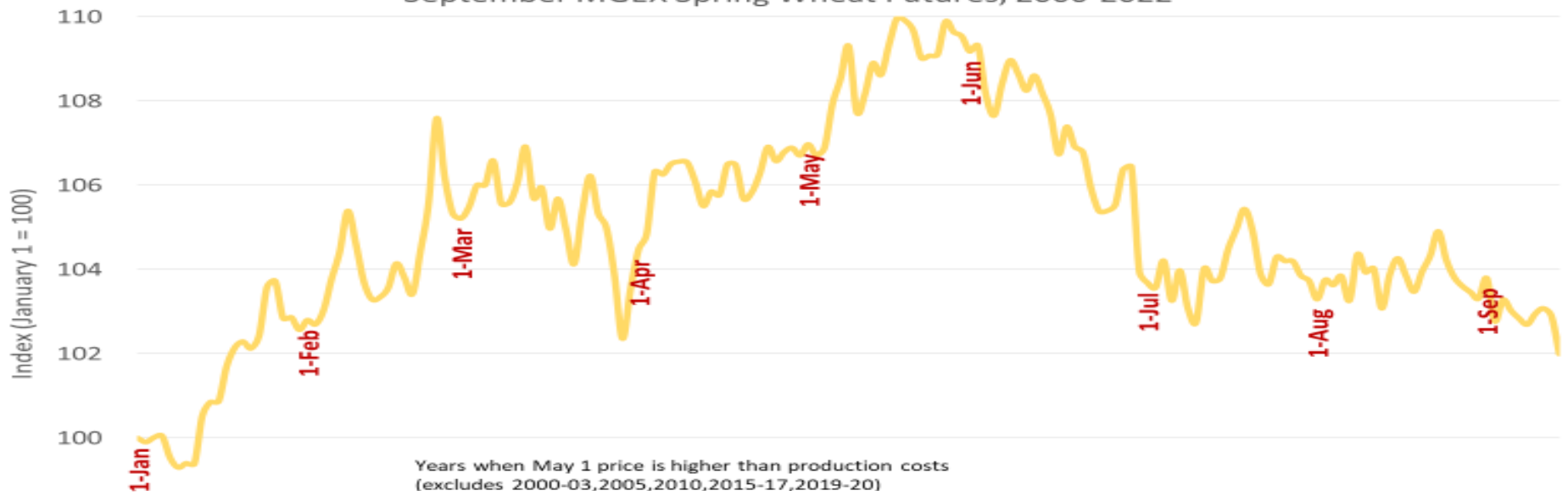
98 1,450 (2, 2019, 2020)

Date:	28-Apr-2023
Open:	1257.0
High:	1267.0
Low:	1251.2
Close:	1263.4
Change:	8.075
Volume:	48212
OpenInterest:	182694

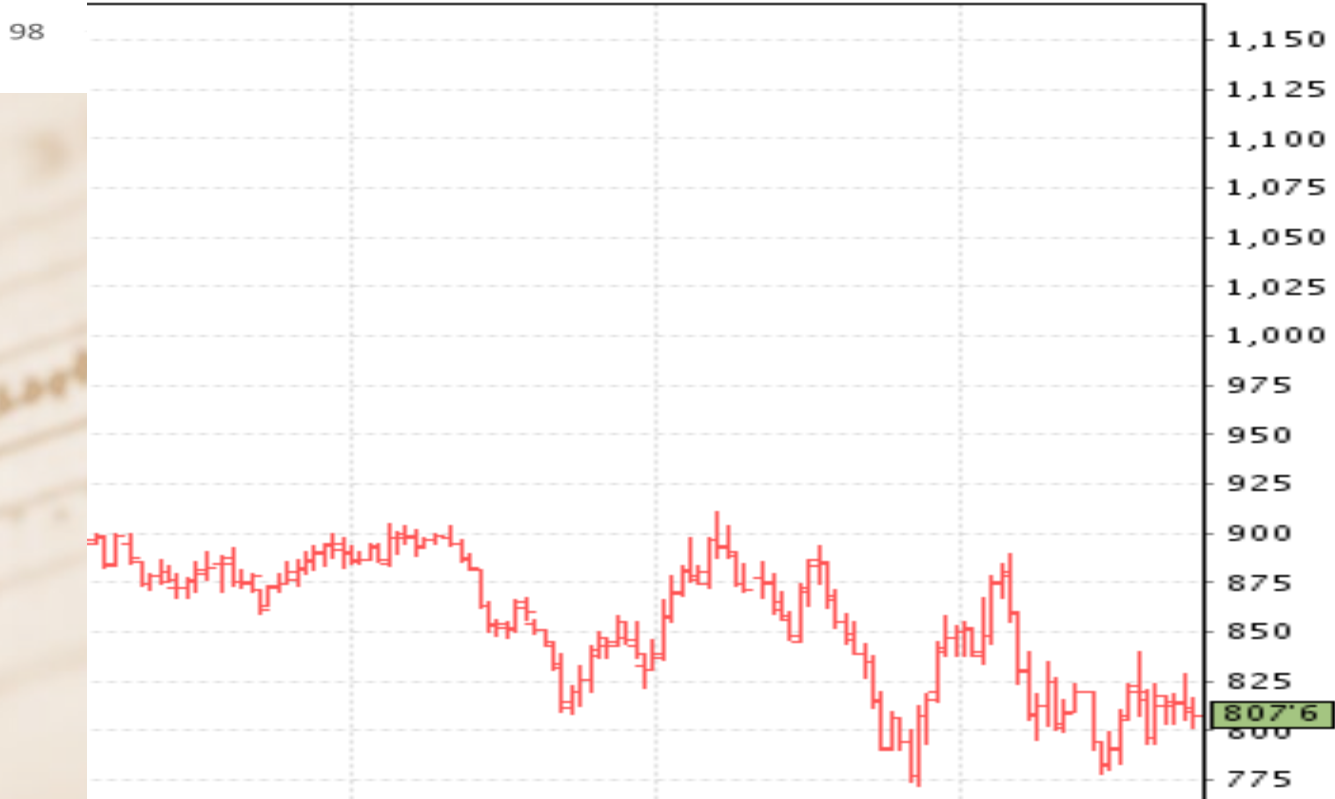


# 2023

# September MGEX Spring Wheat Futures, 2000-2022



Years when May 1 price is higher than production costs  
(excludes 2000-03, 2005, 2010, 2015-17, 2019-20)



# 2023

807.6

# Crop Critical Weather Events

Wednesday, Jun 14, 2023

1. Heavier rainfall easing dryness concerns

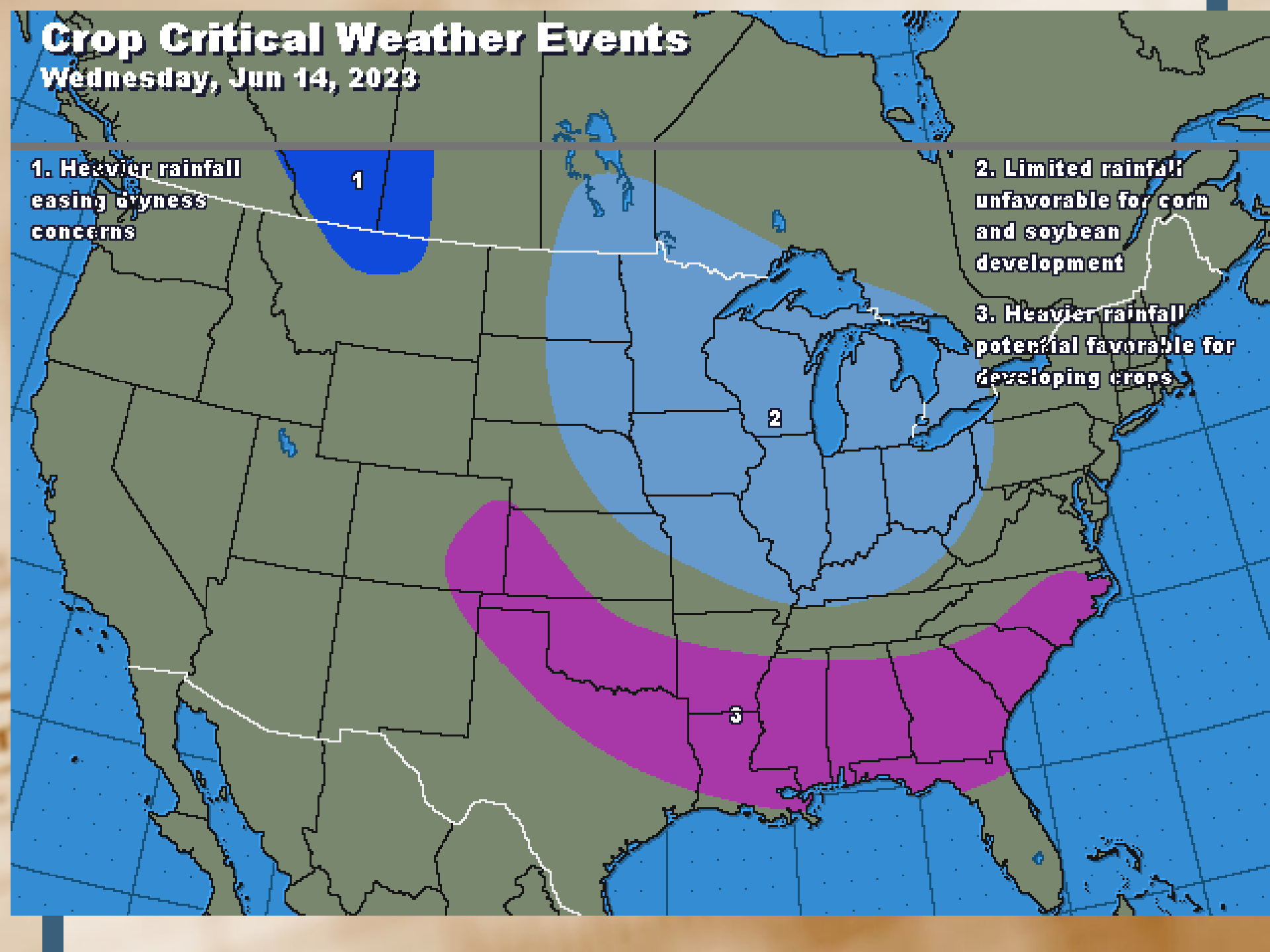
1

2. Limited rainfall; unfavorable for corn and soybean development

2

3. Heavier rainfall potential favorable for developing crops

3

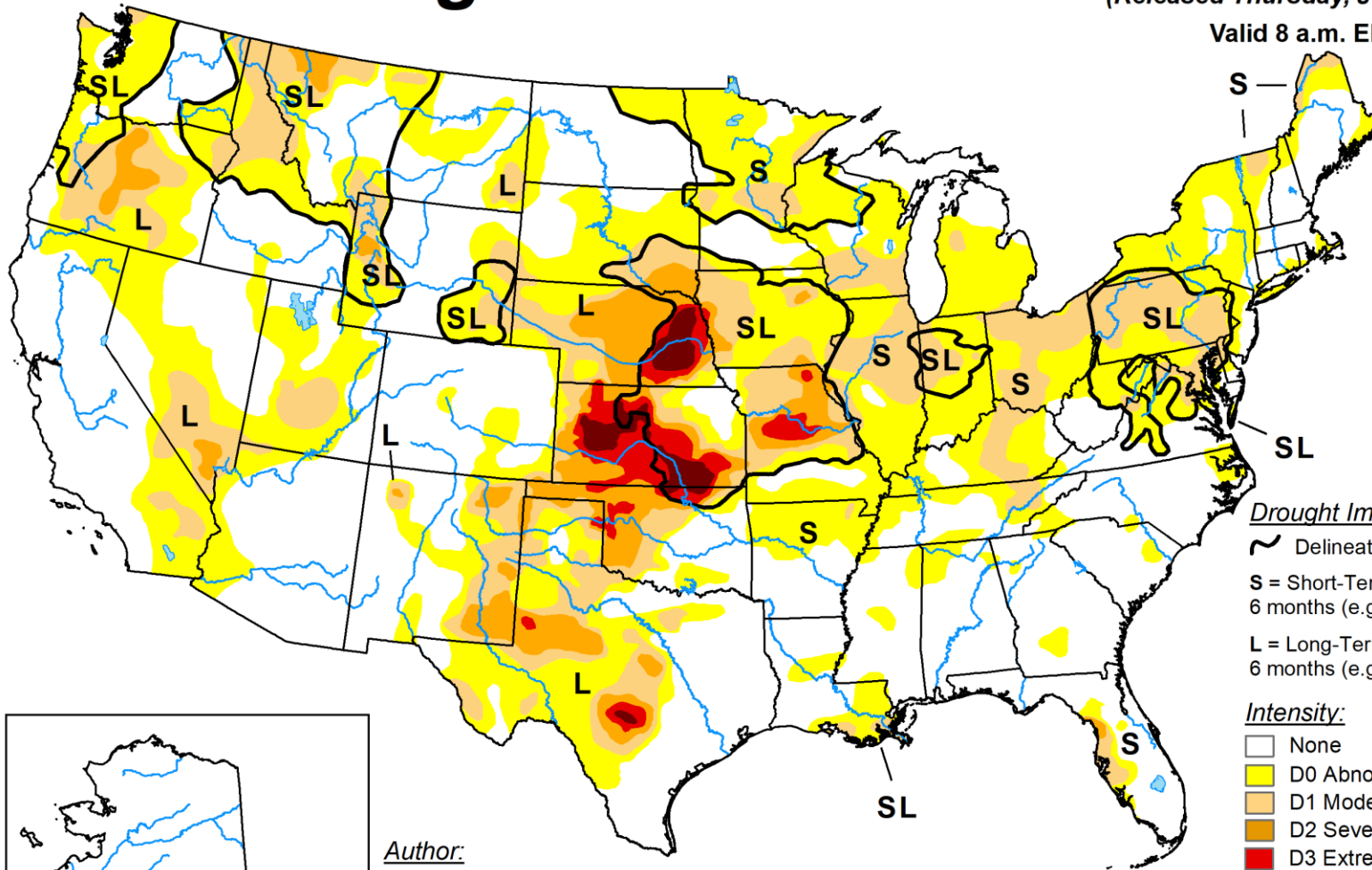


# U.S. Drought Monitor

June 6, 2023

(Released Thursday, Jun. 8, 2023)

Valid 8 a.m. EDT



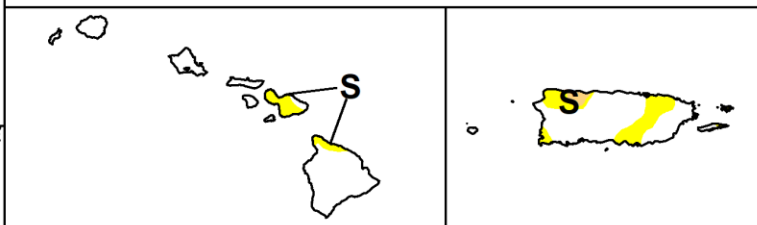
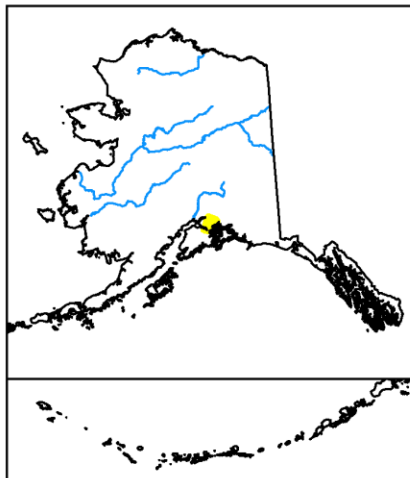
**Drought Impact Types:**

- ~ 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:**  
Lindsay Johnson  
National Drought Mitigation Center



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>



[droughtmonitor.unl.edu](https://droughtmonitor.unl.edu)

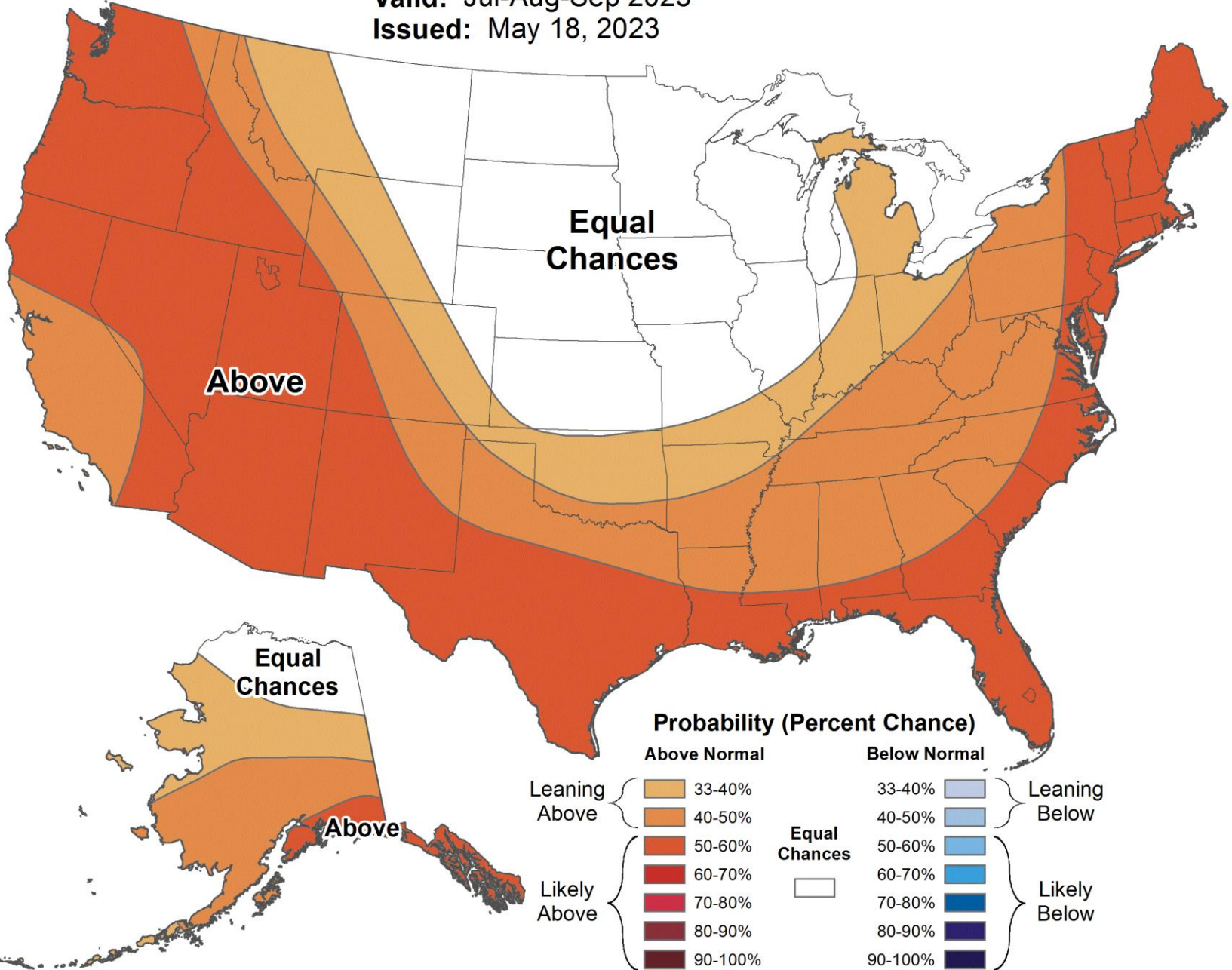


# Seasonal Temperature Outlook



Valid: Jul-Aug-Sep 2023

Issued: May 18, 2023





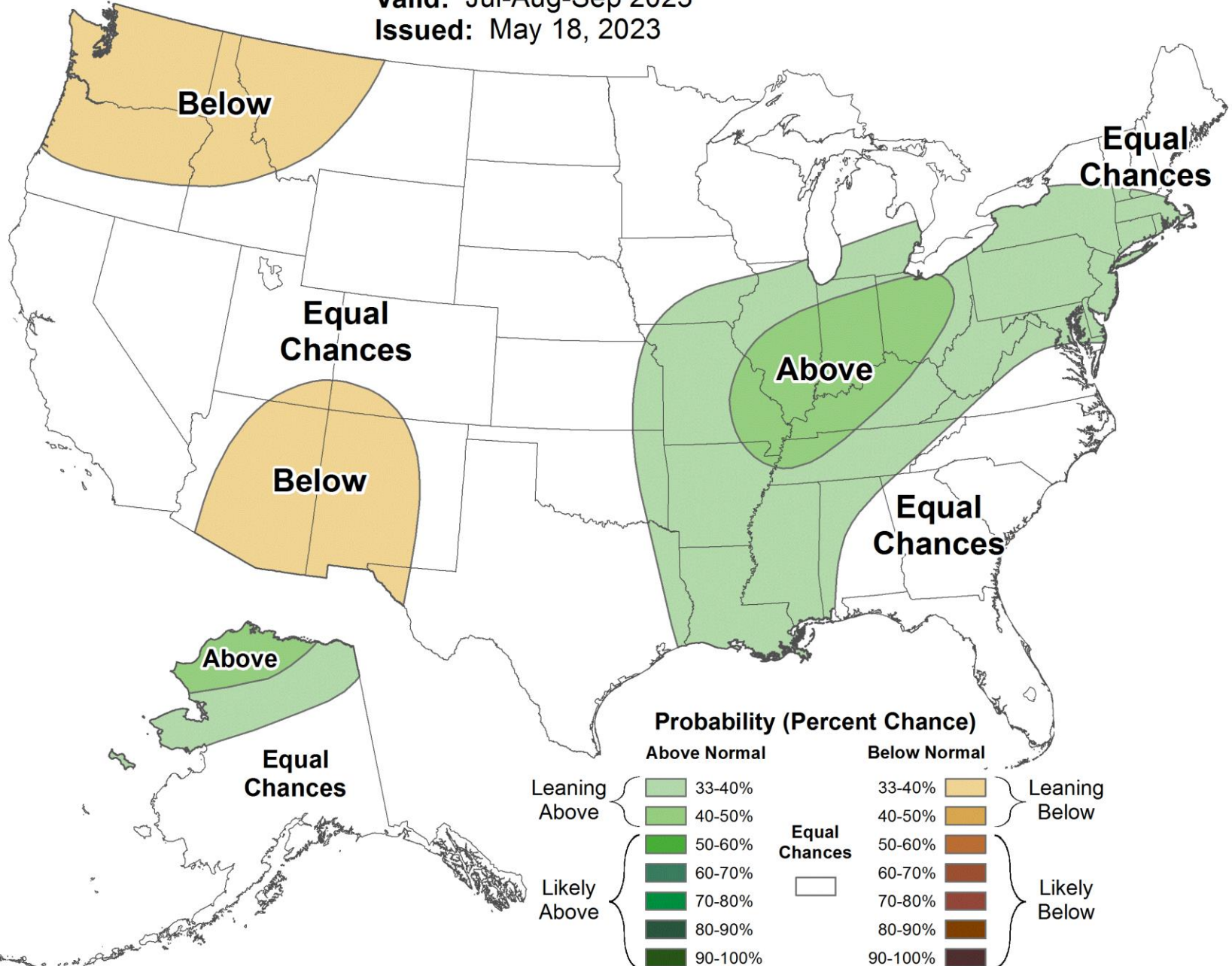


# Seasonal Precipitation Outlook



Valid: Jul-Aug-Sep 2023

Issued: May 18, 2023

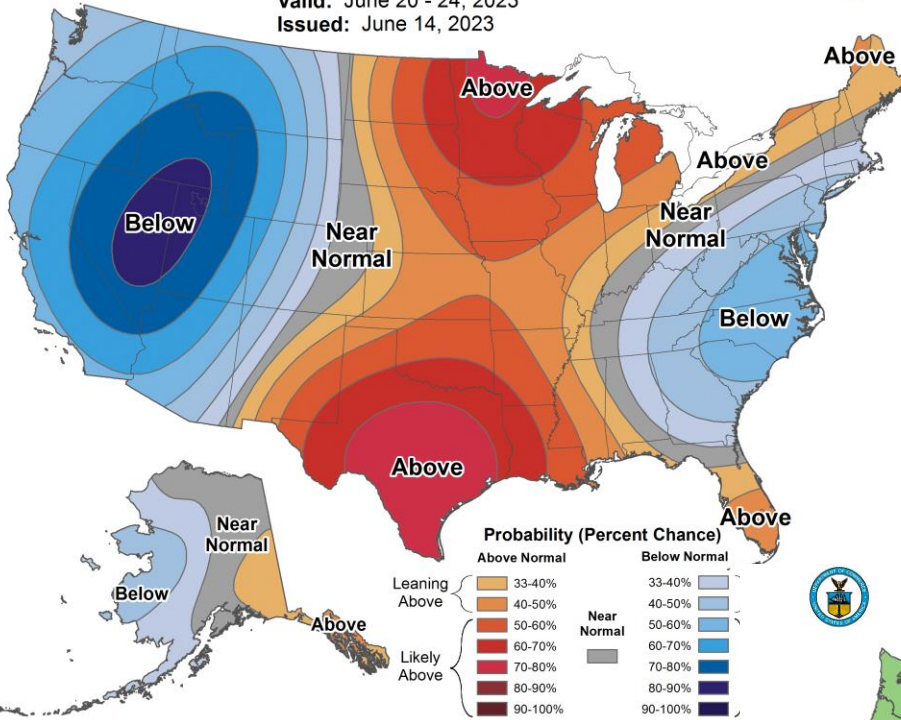




# 6-10 Day Temperature Outlook



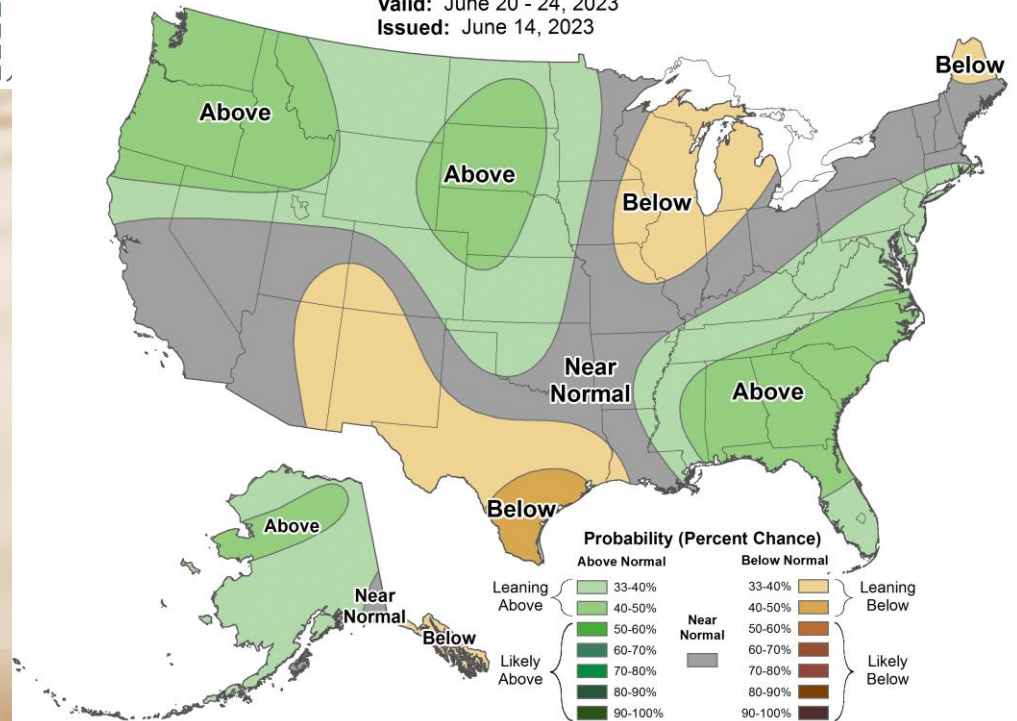
Valid: June 20 - 24, 2023  
Issued: June 14, 2023



# 6-10 Day Precipitation Outlook



Valid: June 20 - 24, 2023  
Issued: June 14, 2023



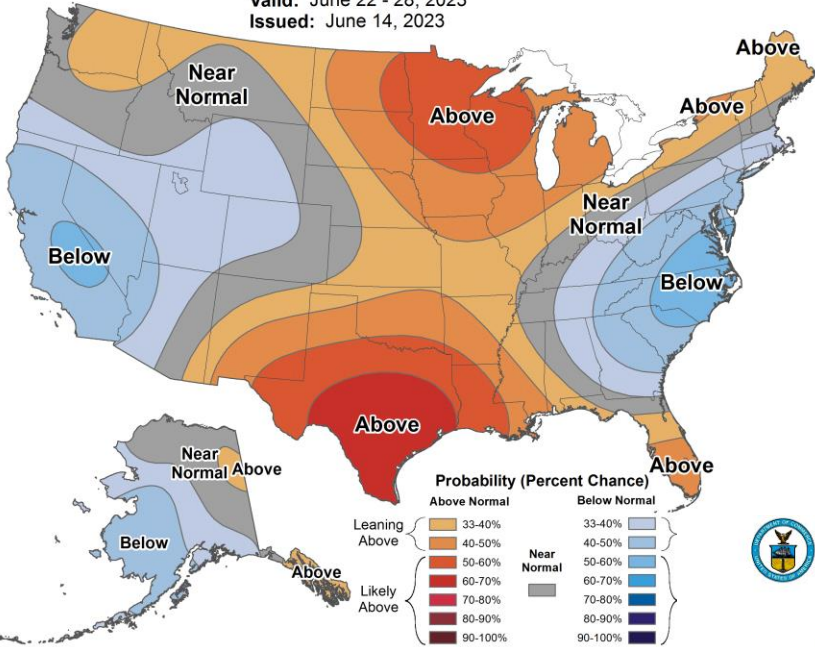




# 8-14 Day Temperature Outlook



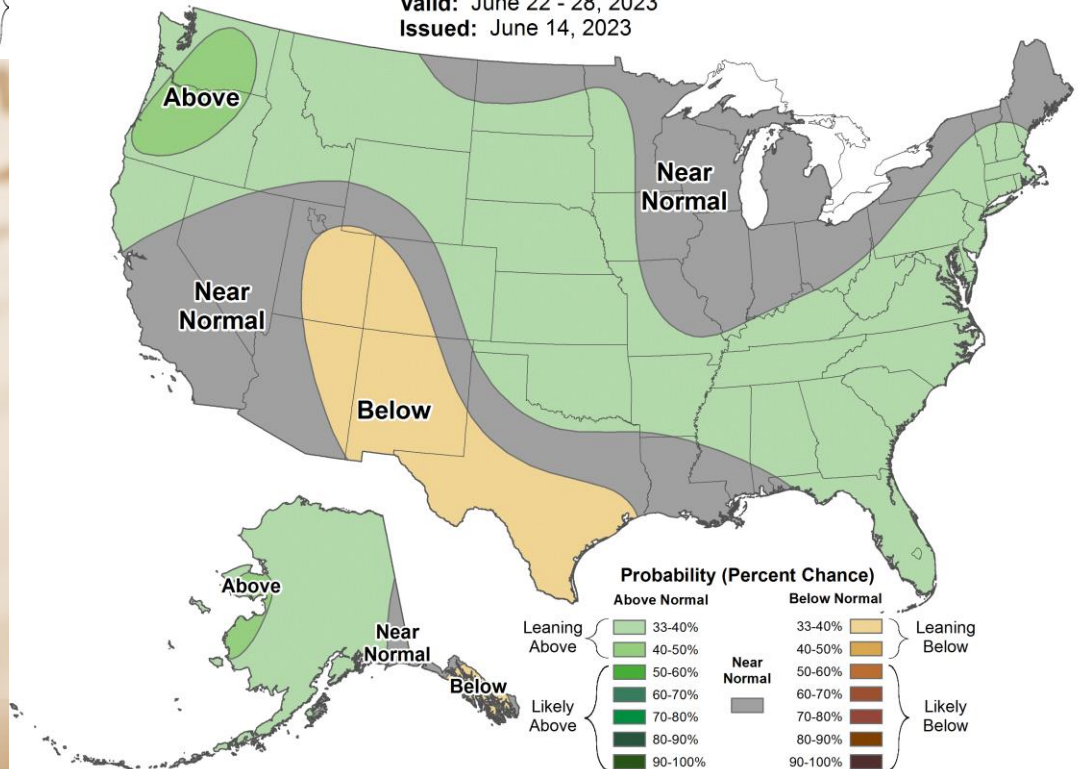
Valid: June 22 - 28, 2023  
Issued: June 14, 2023



# 8-14 Day Precipitation Outlook



Valid: June 22 - 28, 2023  
Issued: June 14, 2023



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

- General: Current General Market Movers
  - Weather, Weather, Weather-critical juncture in next few weeks. Potential for both higher and lower markets.
  - Demand for US Grains, Crop Progress reports-weekly updates
  - End of Month reports-Acreage, Grain Stocks-July WASDE
  - Outside markets uneasy regarding Feds hint at more rate hikes this year.



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

- **Corn:**
- Lower ethanol production
- Ukraine exports are above last year's pace
- Stressed areas in eastern corn belt need rain
- Weather is very critical on the markets now.
- **2023 Corn Bean Ratio-2.25 to 1**=support for Corn (long term is 2.41 to 1), widening from last meeting at 2.20
- **July support at \$5.50 and resistance at \$6.25, Dec support at \$5.00 with resistance at \$5.65**

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

- **Soybeans:**
- Rain in forecast pressure on soybeans
- Crush report coming out today.
- Brazil is expecting monthly exports will be a record for month.
- **July support \$13.00 and resistance at \$15.00, Nov support \$11.85 and resistance at \$13.50**

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

- **Wheat:**
- Crop conditions are declining, heat and dryness is stressing the crop. The crop appears to get smaller-Good support for Mpls. It will be hard to trade on it's own fundamentals.
- Harvest pressure for winter wheat is pushing on markets. Yet smallest harvest in 50 years.
- Russia talking about halting Black Sea initiative, but almost already halted due to lack of inspections.
- **2023 Wheat/Corn Ratio** is 1.45 to 1 (typical is 1.7 to 1)  
Narrowing from 1.50 at last meeting
- **July support at \$7.85 and resistance at \$8.50, Sept support at \$7.80 and resistance at \$8.50**



## 2022/23/24 Crop Targets-See Expenses sheets

- 2022 Goals-Corn-ROE-2022-29.5%, 100% sold
- **Soybeans-ROE-33.2%, 100% sold,**
- Spring Wheat-ROE-(0.6%), 100% sold
- 2023 Targets
- Corn-Dec 23 Target \$6.00-Early sales at 9.9% ROE (75%),  
Soy-Nov 23-Target \$14.00-25.9% ROE (73% sold), Wheat-  
Sept 23-Target \$8.75-7.2% ROE (75% sold)
- 2024 Prices Sheet-Soybeans-23% Sold at 4.5% ROE



# LOCAL CASH GRAIN PRICES

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

Ron Dvergsten 218-686-5448 / Josh Tjosaa 218-299-5863-Instructors

	6/14/2023 7:02 p.m.			6/12/2023 10:49 a.m.			6/5/2023 7:49 a.m.			5/31/2023 1:34 p.m.		
	2022 Crop	2023 Crop	2023 Crop	2022 Crop	2023 Crop	2023 Crop	2022 Crop	2023 Crop	2023 Crop	2022 Crop	2022 Crop	2023 Crop
<b>WHEAT:</b>	July 23-June Del	Sept 23-July Del	Sept 23-Aug Del	July 23-June Del	Sept 23-July Del	Sept 23-Aug Del	July 23-June Del	Sept 23-July Del	Sept 23-Aug Del	July 23-May Del	July 23-June Del	Sept 23-Aug Del
Georgetown	7.64		7.43	7.73	7.73	7.52	7.70	7.50	7.50	7.32		7.15
Maple River	7.59	7.59	7.43	7.68	7.68	7.52	7.65	7.65	7.50	7.27	7.27	7.15
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	+0.03*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	-.06*1/5	
Basis:Gtwn	-0.45	-0.65	-0.65	-0.45	-0.65	-0.65	-0.45	-0.65	-0.65	-0.45		-0.65
Breck	-0.55 Sp	-0.55	-0.60	-0.50	-0.50Jy	-0.60	-0.50	-0.50Jy	-0.60	-0.50	-0.50	-0.60
Felton	-0.57Sp	-0.57	-0.57	-0.47	-0.57	-0.57	-0.47		-0.57	-0.47	-0.47	-0.57
MRG	-0.50	-0.50	-0.65	-0.50	-0.50	-0.65	-0.50	-0.50	-0.65	-0.50	-0.50	-0.65
<b>SOYBEANS:</b>	Aug 23-June Del	Aug 23-July Del	Nov 23-Oct Del	July 23-June Del	July 23-July Del	Nov 23-Oct Del	July 23-June Del	July 23-July Del	Nov 23-Oct Del	July 23-May Del	July 23-June Del	Nov 23-Oct Del
Georgetown	12.54		11.60	12.35		11.32	12.49		11.06	11.95		10.67
Maple River	12.81	12.81	11.70	12.67	12.67	11.42	12.46	12.36	11.16	12.17	12.17	10.77
Basis: Gtwn	-0.65		-0.80	-0.65		-0.80	-1.05		-0.80	-1.05		-0.80
Breck	-0.20	0.20	-0.60	-0.00Ag	0.00Ag	-0.60	-0.00Ag	0.00Ag	-0.60	-0.60	-0.60	-0.60
Felton	-0.62-Nv	-0.62-Nv	-0.62	-1.62	-0.62-Nv	-0.62	-1.12		-0.62	-1.12	-1.12	-0.62
MRG	-0.38	-0.38	-0.70	-0.33	-0.33	-0.70	-1.08	-1.18	-0.70	-0.83	-0.83	-0.70
<b>CORN:</b>	Sep 23-June Del	Sept 23-July Del	Dec 23-Oct Del	July 23-June Del	July 23-July Del	Dec 23-Oct Del	July 23-June Del	July 23-July Del	Dec 23-Oct Del	July 23-May Del	July 23-June Del	Dec 23-Oct Del
Georgetown	5.75		4.79	6.11		4.77	5.93		4.73	5.79		4.52
Cargill	6.15	6.15	5.14	6.16	6.16	5.12	6.33	6.33	5.08	6.19	6.19	4.87
Basis-Gtwn	0.30		-0.70	-0.10		-0.70	-0.15		-0.70	-0.15		-0.70
Cargill	0.70	0.70	-0.35	0.75-Sep	0.75-Sep	-0.35	0.25	0.25	-0.35	0.25	0.25	-0.35
Felton	0.38	0.38	-0.67	-0.22	0.48-Sep	-0.67	-0.12		-0.67	-0.12	-0.12	-0.67
MRG	0.18	0.23	-0.57	-0.27	-0.27	-0.57	-0.02	0.03	-0.57	-0.07	-0.02	-0.57

**Loan Rates**

	2023	2023	2023
Crop	Clay	Norman	Wilkin
Wheat	3.77	3.76	3.78
Corn	2.06	2.03	2.04
Soybeans	5.97	5.93	5.99

Commodity Int. Rate: 5.750% June 1, 2023 Farm Storage Loans

Annual Interest Rate	Length of Loan Term	Annual Interest Rate	Length of Loan Term
3.750%	3 years	3.500%	10 years
3.500%	5 years	3.625%	12 years
3.500%	7 years		

Corn Quotes-2023	3/13/2023	Spread		3/15/2023	Spread		3/16/2023	Spread		3/20/2023	Spread
Dec-23	5.584		Dec-23	5.556		Dec-23	5.54		Dec-23	5.572	
Mar-24	5.664	0.08	Mar-24	5.644	0.088	Mar-24	5.626	0.086	Mar-24	5.66	0.088
May-24	5.72	0.136	May-24	5.694	0.138	May-24	5.682	0.142	May-24	5.72	0.148
Jul-24	5.734	0.15	Jul-24	5.736	0.18	Jul-24	5.704	0.164	Jul-24	5.74	0.168
	3/22/2023			3/26/2023			3/30/2023			4/3/2023	
Dec-23	5.482	Spread	Dec-23	5.586	Spread	Dec-23	5.706	Spread	Dec-23	5.674	Spread
Mar-24	5.57	0.088	Mar-24	5.674	0.088	Mar-24	5.79	0.084	Mar-24	5.75	0.076
May-24	5.622	0.14	May-24	5.74	0.154	May-24	5.834	0.128	May-24	5.792	0.118
Jul-24	5.64	0.158	Jul-24	5.75	0.164	Jul-24	5.826	0.12	Jul-24	5.802	0.128
	4/5/2023	Spread		4/7/2023	Spread		4/10/2023	Spread		4/14/2023	Spread
Dec-23	5.606		Dec-23	5.566		Dec-23	5.626		Dec-23	5.534	
Mar-24	5.682	0.076	Mar-24	5.644	0.078	Mar-24	5.702	0.076	Mar-24	5.62	0.086
May-24	5.732	0.126	May-24	5.696	0.13	May-24	5.752	0.126	May-24	5.672	0.138
Jul-24	5.746	0.14	Jul-24	5.714	0.148	Jul-24	5.77	0.144	Jul-24	5.692	0.158
	4/17/2023	Spread		4/19/2023	Spread		4/24/2023	Spread		4/26/2023	Spread
Dec-23	5.602		Dec-23	5.63		Dec-23	5.47		Dec-23	5.476	
Mar-24	5.684	0.082	Mar-24	5.712	0.082	Mar-24	5.56	0.09	Mar-24	5.574	0.098
May-24	5.732	0.13	May-24	5.762	0.132	May-24	5.62	0.15	May-24	5.65	0.174
Jul-24	5.752	0.15	Jul-24	5.78	0.15	Jul-24	5.64	0.17	Jul-24	5.682	0.206
	4/28/2023	Spread		5/1/2023	Spread		5/3/2023	Spread		5/8/2023	Spread
Dec-23	5.282		Dec-23	5.206		Dec-23	5.304		Dec-23	5.284	
Mar-24	5.384	0.102	Mar-24	5.312	0.106	Mar-24	5.404	0.1	Mar-24	5.374	0.09
May-24	5.452	0.17	May-24	5.382	0.176	May-24	5.464	0.16	May-24	5.43	0.146
Jul-24	5.49	0.208	Jul-24	5.42	0.214	Jul-24	5.55	0.246	Jul-24	5.46	0.176
	5/10/2023	Spread		5/12/2023	Spread		5/15/2023	Spread		5/17/2023	Spread
Dec-23	5.152		Dec-23	5.126		Dec-23	5.156		Dec-23	4.976	
Mar-24	5.252	0.1	Mar-24	5.224	0.098	Mar-24	5.254	0.098	Mar-24	5.084	0.108
May-24	5.316	0.164	May-24	5.284	0.158	May-24	5.316	0.16	May-24	5.15	0.174
Jul-24	5.346	0.194	Jul-24	5.322	0.196	Jul-24	5.352	0.196	Jul-24	5.184	0.208
	5/19/2023	Spread		5/21/2023	Spread		5/25/2023	Spread		5/30/2023	Spread
Dec-23	5.006		Dec-23	4.974		Dec-23	5.21		Dec-23	5.19	
Mar-24	5.106	0.1	Mar-24	5.072	0.098	Mar-24	5.304	0.094	Mar-24	5.282	0.092
May-24	5.166	0.16	May-24	5.132	0.152	May-24	5.362	0.152	May-24	5.342	0.152
Jul-24	5.194	0.188	Jul-24	5.16	0.186	Jul-24	5.376	0.166	Jul-24	5.36	0.17
	6/5/2023	Spread		6/7/2023	Spread		6/9/2023	Spread		6/12/2023	Spread
Dec-23	5.442		Dec-23	5.414		Dec-23	5.292		Dec-23	5.464	
Mar-24	5.524	0.082	Mar-24	5.551	0.137	Mar-24	5.394	0.102	Mar-24	5.56	0.096
May-24	5.582	0.14	May-24	5.564	0.15	May-24	5.444	0.152	May-24	5.604	0.14
Jul-24	5.592	0.15	Jul-24	5.56	0.146	Jul-24	5.454	0.162	Jul-24	5.612	0.148

Corn Quotes-2023	6/14/2023	Spread		Spread		Spread		Spread	
Dec-23	5.492		Dec-23		Dec-23		Dec-23		Dec-23
Mar-24	5.582	0.09	Mar-24	0	Mar-24	0	Mar-24	0	Mar-24
May-24	5.626	0.134	May-24	0	May-24	0	May-24	0	May-24
Jul-24	5.634	0.142	Jul-24	0	Jul-24	0	Jul-24	0	Jul-24
Dec-23		Spread	Dec-23	Spread	Dec-23	Spread	Dec-23	Spread	Dec-23
Mar-24		0	Mar-24	0	Mar-24	0	Mar-24	0	Mar-24
May-24		0	May-24	0	May-24	0	May-24	0	May-24
Jul-24		0	Jul-24	0	Jul-24	0	Jul-24	0	Jul-24
		Spread		Spread		Spread		Spread	
Dec-23			Dec-23		Dec-23		Dec-23		Dec-23
Mar-24		0	Mar-24	0	Mar-24	0	Mar-24	0	Mar-24
May-24		0	May-24	0	May-24	0	May-24	0	May-24
Jul-24		0	Jul-24	0	Jul-24	0	Jul-24	0	Jul-24
		Spread		Spread		Spread		Spread	
Dec-23			Dec-23		Dec-23		Dec-23		Dec-23
Mar-24		0	Mar-24	0	Mar-24	0	Mar-24	0	Mar-24
May-24		0	May-24	0	May-24	0	May-24	0	May-24
Jul-24		0	Jul-24	0	Jul-24	0	Jul-24	0	Jul-24
		Spread		Spread		Spread		Spread	
Dec-23			Dec-23		Dec-23		Dec-23		Dec-23
Mar-24		0	Mar-24	0	Mar-24	0	Mar-24	0	Mar-24
May-24		0	May-24	0	May-24	0	May-24	0	May-24
Jul-24		0	Jul-24	0	Jul-24	0	Jul-24	0	Jul-24
		Spread		Spread		Spread		Spread	
Dec-23			Dec-23		Dec-23		Dec-23		Dec-23
Mar-24		0	Mar-24	0	Mar-24	0	Mar-24	0	Mar-24
May-24		0	May-24	0	May-24	0	May-24	0	May-24
Jul-24		0	Jul-24	0	Jul-24	0	Jul-24	0	Jul-24
		Spread		Spread		Spread		Spread	
Dec-23			Dec-23		Dec-23		Dec-23		Dec-23
Mar-24		0	Mar-24	0	Mar-24	0	Mar-24	0	Mar-24
May-24		0	May-24	0	May-24	0	May-24	0	May-24
Jul-24		0	Jul-24	0	Jul-24	0	Jul-24	0	Jul-24
		Spread		Spread		Spread		Spread	
Dec-23			Dec-23		Dec-23		Dec-23		Dec-23
Mar-24		0	Mar-24	0	Mar-24	0	Mar-24	0	Mar-24
May-24		0	May-24	0	May-24	0	May-24	0	May-24
Jul-24		0	Jul-24	0	Jul-24	0	Jul-24	0	Jul-24

## MARKETING NEWSLETTER COMPARISONS

Northland College–Josh Tjosaas and Ron Dvergstén, Instructors

6-14-2023	WHEAT	SOYBEANS	CORN	OTHER
<b>Pro Farmer:</b>	23: 40% sold for cash sellers and 40% sold for HTC, 0% FO  Trend is lower.	22: 70% Cash, 70% Hedgers/0%FO 23: 0% Cash, 0% Hedgers/FO  Trend is lower.	22: 75% Cash, 75% Hedgers/0%FO 23: 25% Cash, 25% Hedgers/FO Trend is lower.	Cattle: No Sales  Trend is higher.
<b>Money Farm:</b>	22: 80% Sold at \$9.28 23: 10% Sold at \$11.40	23: 20% Cash/Futures at \$13.36	22: 90% Cash/Futures at \$6.40 23: 10% Cash/Futures at \$5.41, 10% GTC	<b>Luke Swenson writes this daily newsletter.</b>
<b>Martinson Ag:</b>	22: 40% Sold at \$10.16	22: 70% Sold at 14.45 23: 15% Sold at 14.07 Futures	22: 85% Sold \$5.87 23: Order 15% Dec 23 \$6.15	<b>Randy Martinson writes this daily newsletter.</b>
<b>Roach Ag:</b>		<b>Day 5 Soybean Sell Signal June 14<sup>th</sup>, 2023</b>		
<b>Mhd Mkt Group:</b>	23: 75% Sold at \$8.25, Next Target \$9.25 Futures 24:	23: 73% Sold at \$12.57 Nov 23 Bought OTM Calls to provide for upside for 23 in uncertain input levels for 2023 (Final sale target at \$15.00) 24:23% Sold at \$12.21 Nov 24	23: 75% Sold at \$5.25 Futures Dec 23, Next Target -\$6.25 Dec 23  24:	
<b>Usset, U of MN:</b>	<u>Updated 4/2/2023</u> 23: 33% Sold at \$9.07 Sept 23	<u>Updated 6/12/2023</u> <b>22: 100% sold at \$14.47</b> 23: 18.5% sold at \$13.97 Nov 23	<u>Updated 4/2/2023</u> 23: 15% sold at \$6.07 Dec 23	<b>You can check out Ed Usset's plans at <a href="https://www.cffm.umn.edu/grain-marketing-plans/">https://www.cffm.umn.edu/grain-marketing-plans/</a></b>
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: Acreage/Stocks Report June 30<sup>th</sup>, 2023**      **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.”



## 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 2022 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	10.48	-0.57	14.58	-0.37	7.16	-0.48
May	11.49	-0.60	14.03	-0.45	6.88	-0.48
June	11.60	-0.60	14.86	-0.45	6.94	-0.25
July	8.97	-0.60	13.60	-0.45	6.04	-0.25
Aug	8.19	-0.60	13.55	-0.45	5.77	-0.25
Sept	8.53	-0.60	13.80	-0.39	6.56	-0.25
Oct	9.23	-0.60	13.41	-0.50	6.63	-0.25
Nov	9.00	-0.60	13.99	-0.45	6.49	-0.05
Dec	8.48	-0.60	14.18	-0.45	6.48	0.00
Jan 2023	8.86	-0.15	14.38	-0.60	6.51	0.00
Feb	8.86	-0.30	14.72	-0.55	6.69	-0.10
Mar	8.00	-0.40	14.26	-0.65	6.17	0.00
Apr	8.32	-0.40	13.97	-0.65	6.44	0.00
May	8.07	-0.40	13.59	-0.75	6.08	0.10
Jun	7.51	-0.55	11.93	-0.50	6.19	0.70
Average	9.01	-0.52	13.89	-0.51	6.33	-0.16

## 2023 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 2022 grain on the second Monday of each month. County Loan is the Minimum Price.

Month	Wheat	Basis	Soybeans	Basis	Corn	Basis
Jan 2023	8.10	-0.70	13.38	-0.60	5.50	-0.40
Feb	8.36	-0.55	13.20	-0.60	5.53	-0.40
Mar	7.77	-0.55	12.95	-0.55	5.19	-0.40
Apr	8.16	-0.55	12.55	-0.55	5.22	-0.35
May	7.92	-0.55	12.04	-0.67	4.94	-0.35
June	7.56	-0.55	11.93	-0.50	5.18	-0.35
July						
Aug						
Sept						
Oct						
Nov						
Dec						
Jan 2024						
Feb						
Mar						
Apr						
May						
Jun						
Average	7.98	-0.58	12.68	-0.58	5.26	-0.38

<b>Basis Check Elevators</b>	6/9/2023	6/12/2023	6/14/2023
Old Corn-Ag Valley	0.57	0.57	0.45
Old Corn-Felton	-0.22	-0.22	0.38
Old Corn-Cargill	0.2	0.75	0.7
Old Corn-Georgetown	-0.1	-0.1	0.3
Old Corn-Tharaldson	0	0	0.35
Old Corn-CW Valley	0.6	0.6	0.5
Old Corn-Valley United	-0.15	-0.2	0.25
Old Corn-Maple River	-0.27	-0.27	0.18
Old Soybean-Ag Valley	-0.50	-0.50	-0.50
Old Soybean-Felton	-1.62	-1.62	-0.62
Old Soybean-Minn Kota	0	0	-0.2
Old Soybean-Georgetown	-0.65	-0.65	-0.65
Old Soybean-CW Valley	0	-0.1	-0.25
Old Soybean-Valley United	-0.55	-0.55	-0.65
Old Soybean-Maple River	-0.15	-0.33	-0.38
Old S.W.-Ag Valley	-0.55	-0.55	-0.55
Old S.W.-Felton	-0.47	-0.47	-0.57
Old S.W.-Minn Kota	-0.5	-0.5	-0.55
Old S.W.-Georgetown	-0.45	-0.45	-0.45
Old S.W.-CW Valley	-0.45	-0.45	-0.45
Old S.W.-Valley United	-0.4	-0.4	-0.4
Old S.W.-Maple River	-0.5	-0.5	-0.5
<b>New Corn 23-Ag Valley</b>	<b>-0.5</b>	<b>-0.5</b>	<b>-0.5</b>
<b>New Corn 23-Felton</b>	<b>-0.67</b>	<b>-0.67</b>	<b>-0.67</b>
<b>New Corn 23-Cargill</b>	<b>-0.35</b>	<b>-0.35</b>	<b>-0.35</b>
<b>New Corn 23-Georgetown</b>	<b>-0.7</b>	<b>-0.7</b>	<b>-0.7</b>
<b>New Corn 23-Tharaldson</b>	<b>-0.35</b>	<b>-0.35</b>	<b>-0.35</b>
<b>New Corn 23-CW Valley</b>	<b>-0.5</b>	<b>-0.5</b>	<b>-0.5</b>
<b>New Corn 23-Valley United</b>	<b>-0.6</b>	<b>-0.6</b>	<b>-0.6</b>
<b>New Corn 23-Maple River</b>	<b>-0.57</b>	<b>-0.57</b>	<b>-0.57</b>
<b>New Soybean 23-Ag Valley</b>	<b>-0.5</b>	<b>-0.5</b>	<b>-0.5</b>
<b>New Soybean 23-Felton</b>	<b>-0.62</b>	<b>-0.62</b>	<b>-0.62</b>
<b>New Soybean 23-Minn Kota</b>	<b>-0.6</b>	<b>-0.6</b>	<b>-0.6</b>
<b>New Soybean 23-Georgetown</b>	<b>-0.8</b>	<b>-0.8</b>	<b>-0.8</b>
<b>New Soybean 23-CW Valley</b>	<b>-0.65</b>	<b>-0.65</b>	<b>-0.65</b>
<b>New Soybean 23-Valley United</b>	<b>-0.7</b>	<b>-0.7</b>	<b>-0.65</b>
<b>New Soybean 23-Maple River</b>	<b>-0.7</b>	<b>-0.7</b>	<b>-0.7</b>
<b>New S.W. 23-Ag Valley</b>	<b>-0.5</b>	<b>-0.5</b>	<b>-0.55</b>
<b>New S.W. 23-Felton</b>	<b>-0.57</b>	<b>-0.57</b>	<b>-0.57</b>
<b>New S.W.23-Minn Kota</b>	<b>-0.6</b>	<b>-0.6</b>	<b>-0.6</b>
<b>New S.W. 23-Georgetown</b>	<b>-0.65</b>	<b>-0.65</b>	<b>-0.65</b>
<b>New S.W. 23-CW Valley</b>	<b>-0.65</b>	<b>-0.65</b>	<b>-0.65</b>
<b>New S.W. 23-Valley United</b>	<b>-0.55</b>	<b>-0.55</b>	<b>-0.55</b>
<b>New S.W. 23-Maple River</b>	<b>-0.65</b>	<b>-0.65</b>	<b>-0.65</b>

## 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	65625	87500	-21875	100%	\$ 5.48	\$ 5.04	\$ 440,770.00
Soybean	500	16500	22000	-5500	100%	\$ 12.48	\$ 12.17	\$ 267,697.50
Wheat	500	24375	32500	-8125	100%	\$ 7.25	\$ 6.95	\$ 225,937.50
Totals	1500							\$ 934,405.00

## 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	87500	0%	\$ 5.85	\$ -	175.00	#DIV/0!	143.18
Soybean	500	0	22000	0%	\$ 14.32	\$ -	44.00	#DIV/0!	34.69
Wheat	500	0	32500	0%	\$ 8.23	\$ -	65.00	#DIV/0!	65.88
Other Crop	0.000001			100%	\$ -			#DIV/0!	#DIV/0!
Sugarbeets	1	28.00	28	100%	42	1176		\$ 43.06	28.705644
Totals	1501					\$ 1,176.00			

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
<b>Total Project Farm Expense</b>	<b>\$ 779,499.00</b>

<b>ROI</b>		<b>20%</b>
<b>Net Farm Income Ratio</b>		<b>17%</b>
2020 Sales		<b>Net Return</b>
<b>\$ 935,581.00</b>		<b>\$ 156,082.00</b>
	Return/Acre	<b>\$ 103.99</b>

Name: **Farm Business Management-Projection for 2023 Central RRV Valley**

2023 Futures 8.07 12.44 5.54 Prices as of 6/14/2023

**2023 PROJECTED FARM CASH FLOW BY CROP/BEP**

Expenses based on 2022 final Mhd Analysis

<u>Projected Future Prices-Basis</u>	\$ (0.30)	\$ (0.50)	\$ (0.50)	Non JV						Old Crop
<u>Based on historical values</u>	<u>WHEAT</u>	<u>SOYBEANS</u>	<u>CORN</u>	<u>SugarBeet</u>	<u>Sunflowers</u>	<u>Barley</u>	<u>Edible Beans</u>	<u>Seed/Soy</u>	<u>Hay</u>	
Acres	1	1	1	1	1	1	1	1	1	
Yield Per Acre	65.00	44.00	170.00	27.00	25.00	85.00	22.00	42.00	3.50	
Price Received per unit	\$ 7.77	\$ 11.94	\$ 5.04	\$ 55.00	\$ 22.50	\$ 6.50	\$ 34.00	\$ 12.94	\$ 150.00	
Total Product Return per Acre	\$ 505.05	\$ 525.36	\$ 856.80	\$ 1,485.00	\$ 562.50	\$ 552.50	\$ 748.00	\$ 543.48	\$ 525.00	
Gross Return per Acre	<b>\$ 505.05</b>	<b>\$ 525.36</b>	<b>\$ 856.80</b>	<b>\$ 1,485.00</b>	<b>\$ 562.50</b>	<b>\$ 552.50</b>	<b>\$ 748.00</b>	<b>\$ 543.48</b>	<b>\$ 525.00</b>	

**DIRECT EXPENSES**

Seed	\$ 32.00	\$ 65.00	\$ 105.00	\$ 285.00	\$ 40.00	\$ 20.00	\$ 70.00	\$ 64.00	
Fertilizer	\$ 167.00	\$ 30.00	\$ 210.00	\$ 125.00	\$ 145.00	\$ 120.00	\$ 135.00	\$ 30.00	\$ 80.00
Crop Chemicals	\$ 42.00	\$ 48.00	\$ 40.00	\$ 164.00	\$ 48.00	\$ 40.00	\$ 95.00	\$ 48.00	
Crop Insurance	\$ 21.00	\$ 25.00	\$ 26.00	\$ 47.00	\$ 31.00	\$ 28.00	\$ 34.00	\$ 25.00	\$ 4.00
Fuel and Oil	\$ 23.00	\$ 23.00	\$ 35.00	\$ 83.00	\$ 28.00	\$ 27.00	\$ 29.00	\$ 23.00	\$ 39.00
Repairs	\$ 35.00	\$ 36.00	\$ 71.00	\$ 136.00	\$ 54.00	\$ 44.00	\$ 44.00	\$ 36.00	\$ 63.00
Custom Hire/Lease	\$ 8.00	\$ 6.00	\$ 8.00	\$ 115.00	\$ 5.00	\$ 4.00	\$ 3.00	\$ 6.00	\$ 20.00
Land Rent/Costs	\$ 155.00	\$ 155.00	\$ 155.00	\$ 155.00	\$ 155.00	\$ 155.00	\$ 155.00	\$ 155.00	\$ 155.00
Drying			\$ 15.00						
Miscellaneous	\$ 10.00	\$ 10.00	\$ 15.00	\$ 23.00	\$ 19.00	\$ 19.00	\$ 14.00	\$ 10.00	\$ 12.00
<b>TOTAL DIRECT EXPENSE</b>	<b>\$ 493.00</b>	<b>\$ 398.00</b>	<b>\$ 680.00</b>	<b>\$ 1,133.00</b>	<b>\$ 525.00</b>	<b>\$ 457.00</b>	<b>\$ 579.00</b>	<b>\$ 397.00</b>	<b>\$ 373.00</b>

**OVERHEAD EXPENSES**

	No L/M	No L/M	No L/M	No L/M	No L/M	No L/M	No L/M	No L/M	No L/M
Overhead Expenses	\$ 60.00	\$ 60.00	\$ 105.00	\$ 240.00	\$ 90.00	\$ 60.00	\$ 85.00	\$ 60.00	\$ 90.00
<b>TOTAL OVERHEAD EXPENSE</b>	<b>\$ 60.00</b>	<b>\$ 60.00</b>	<b>\$ 105.00</b>	<b>\$ 240.00</b>	<b>\$ 90.00</b>	<b>\$ 60.00</b>	<b>\$ 85.00</b>	<b>\$ 60.00</b>	<b>\$ 90.00</b>

**TOTAL EXPENSES/ACRE**

<b>\$ 553.00</b>	<b>\$ 458.00</b>	<b>\$ 785.00</b>	<b>\$ 1,373.00</b>	<b>\$ 615.00</b>	<b>\$ 517.00</b>	<b>\$ 664.00</b>	<b>\$ 457.00</b>	<b>\$ 463.00</b>
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**NET RETURN/ACRE**

<b>\$ (47.95)</b>	<b>\$ 67.36</b>	<b>\$ 71.80</b>	<b>\$ 112.00</b>	<b>\$ (52.50)</b>	<b>\$ 35.50</b>	<b>\$ 84.00</b>	<b>\$ 86.48</b>	<b>\$ 62.00</b>
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<b>Estimated Income</b>	<b>\$ 505.05</b>	<b>\$ 525.36</b>	<b>\$ 856.80</b>	<b>\$ 1,485.00</b>	<b>\$ 562.50</b>	<b>\$ 552.50</b>	<b>\$ 748.00</b>	<b>\$ 543.48</b>	<b>\$ 525.00</b>
<b>Estimated Expense</b>	<b>\$ 553.00</b>	<b>\$ 458.00</b>	<b>\$ 785.00</b>	<b>\$ 1,373.00</b>	<b>\$ 615.00</b>	<b>\$ 517.00</b>	<b>\$ 664.00</b>	<b>\$ 457.00</b>	<b>\$ 463.00</b>
<b>Profit Per Acre</b>	<b>\$ (47.95)</b>	<b>\$ 67.36</b>	<b>\$ 71.80</b>	<b>\$ 112.00</b>	<b>\$ (52.50)</b>	<b>\$ 35.50</b>	<b>\$ 84.00</b>	<b>\$ 86.48</b>	<b>\$ 62.00</b>
<b>Profit Margin</b>	<b>-8.67%</b>	<b>14.71%</b>	<b>9.15%</b>	<b>8.16%</b>	<b>-8.54%</b>	<b>6.87%</b>	<b>12.65%</b>	<b>18.92%</b>	<b>13.39%</b>

<b>BEP</b>	<b>\$ 8.51</b>	<b>\$ 10.41</b>	<b>\$ 4.62</b>	<b>\$ 50.85</b>	<b>\$ 24.60</b>	<b>\$ 6.08</b>	<b>\$ 30.18</b>	<b>\$ 10.88</b>	<b>\$ 132.29</b>
<b>L/M &amp; NR \$50/A</b>	<b>\$ 9.28</b>	<b>\$ 11.55</b>	<b>\$ 4.91</b>	<b>\$ 52.70</b>	<b>\$ 26.60</b>	<b>\$ 6.67</b>	<b>\$ 32.45</b>	<b>\$ 12.07</b>	<b>\$ 146.57</b>
<b>L/M &amp; NR \$100/A</b>	<b>\$ 10.05</b>	<b>\$ 12.68</b>	<b>\$ 5.21</b>	<b>\$ 54.56</b>	<b>\$ 28.60</b>	<b>\$ 7.26</b>	<b>\$ 34.73</b>	<b>\$ 13.26</b>	<b>\$ 160.86</b>
<b>L/M &amp; NR \$150/A</b>	<b>\$ 10.82</b>	<b>\$ 13.82</b>	<b>\$ 5.50</b>	<b>\$ 56.41</b>	<b>\$ 30.60</b>	<b>\$ 7.85</b>	<b>\$ 37.00</b>	<b>\$ 14.45</b>	<b>\$ 175.14</b>
<b>L/M &amp; NR \$200/A</b>	<b>\$ 11.58</b>	<b>\$ 14.95</b>	<b>\$ 5.79</b>	<b>\$ 58.26</b>	<b>\$ 32.60</b>	<b>\$ 8.44</b>	<b>\$ 39.27</b>	<b>\$ 15.64</b>	<b>\$ 189.43</b>

Developed by Randy Zimmerman, NCTC Ulen-Mahnomen

Modified by Josh Tjosaas and Ron Dvergsten-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	18900	450	73%	\$ 12.57	\$ 11.97	\$ 226,260.00
Wheat	300	15075	15075	0	75%	\$ 8.25	\$ 7.95	\$ 119,777.50
Totals	1500							\$ 695,037.50

## 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%	\$ 5.06	\$ 127,512.00	125.00	\$ 3.31	152.48
Soybean	600	6900	25800	27%	\$ 13.14	\$ 90,666.00	31.50	\$ 2.76	33.91
Wheat	300	5025	20100	25%	\$ 7.86	\$ 39,496.50	50.25	\$ 5.82	62.65
Other Crop	0.000001			100%		\$ -		#DIV/0!	#DIV/0!
		Tons	Tons Produced						
Sugarbeets	1	28.00	28	100%	55	1540		\$ 47.96	24.414695
Totals	1501					\$ 259,214.50			

Project Corn Expense	\$ 432,435.44
Project Soybean Expense	\$ 245,297.17
Projected Wheat Expense	\$ 149,018.58
Projected Sugarbeet Expenses	\$ 1,342.81
Projected Misc. Crop Expense	\$ 0.00
<b>Total Project Farm Expense</b>	<b>\$ 828,094.00</b>

	<b>ROI</b>	<b>15%</b>
	<b>Net Farm Income Ratio</b>	<b>13%</b>
2020 Sales		<b>Net Return</b>
\$ 954,252.00		\$ 126,158.00
	<b>Return/Acre</b>	\$ 84.05

Name: **Farm Business Management-Projection for 2024 Central RRV Valley**

2024 Futures 7.84 11.97 5.21 Prices as of 6/14/2023

**2023 PROJECTED FARM CASH FLOW BY CROP/BEP**

Expenses based on 2022 final Mhd Analysis

<u>Projected Future Prices-Basis</u>	\$ (0.30)	\$ (0.50)	\$ (0.50)	Non JV						Old Crop
<u>Based on historical values</u>	<u>WHEAT</u>	<u>SOYBEANS</u>	<u>CORN</u>	<u>SugarBeet</u>	<u>Sunflowers</u>	<u>Barley</u>	<u>Edible Beans</u>	<u>Seed/Soy</u>	<u>Hay</u>	
Acres	1	1	1	1	1	1	1	1	1	
Yield Per Acre	65.00	44.00	170.00	27.00	25.00	85.00	22.00	42.00	3.50	
Price Received per unit	\$ 7.54	\$ 11.47	\$ 4.71	\$ 55.00	\$ 22.50	\$ 5.71	\$ 32.00	\$ 12.47	\$ 150.00	
Total Product Return per Acre	\$ 490.10	\$ 504.68	\$ 800.70	\$ 1,485.00	\$ 562.50	\$ 485.35	\$ 704.00	\$ 523.74	\$ 525.00	
Gross Return per Acre	<b>\$ 490.10</b>	<b>\$ 504.68</b>	<b>\$ 800.70</b>	<b>\$ 1,485.00</b>	<b>\$ 562.50</b>	<b>\$ 485.35</b>	<b>\$ 704.00</b>	<b>\$ 523.74</b>	<b>\$ 525.00</b>	

**DIRECT EXPENSES**

Seed	\$ 40.00	\$ 70.00	\$ 105.00	\$ 285.00	\$ 40.00	\$ 20.00	\$ 70.00	\$ 64.00	
Fertilizer	\$ 175.00	\$ 33.00	\$ 210.00	\$ 125.00	\$ 145.00	\$ 120.00	\$ 135.00	\$ 30.00	\$ 80.00
Crop Chemicals	\$ 45.00	\$ 51.00	\$ 40.00	\$ 164.00	\$ 48.00	\$ 40.00	\$ 95.00	\$ 48.00	
Crop Insurance	\$ 24.00	\$ 28.00	\$ 26.00	\$ 47.00	\$ 31.00	\$ 28.00	\$ 34.00	\$ 25.00	\$ 4.00
Fuel and Oil	\$ 25.00	\$ 26.00	\$ 35.00	\$ 83.00	\$ 28.00	\$ 27.00	\$ 29.00	\$ 23.00	\$ 39.00
Repairs	\$ 38.00	\$ 40.00	\$ 71.00	\$ 136.00	\$ 54.00	\$ 44.00	\$ 44.00	\$ 36.00	\$ 63.00
Custom Hire/Lease	\$ 10.00	\$ 8.00	\$ 8.00	\$ 115.00	\$ 5.00	\$ 4.00	\$ 3.00	\$ 6.00	\$ 20.00
Land Rent/Costs	\$ 160.00	\$ 160.00	\$ 160.00	\$ 160.00	\$ 160.00	\$ 160.00	\$ 160.00	\$ 160.00	\$ 160.00
Drying			\$ 17.00						
Miscellaneous	\$ 12.00	\$ 12.00	\$ 17.00	\$ 25.00	\$ 21.00	\$ 21.00	\$ 16.00	\$ 12.00	\$ 14.00
<b>TOTAL DIRECT EXPENSE</b>	<b>\$ 529.00</b>	<b>\$ 428.00</b>	<b>\$ 689.00</b>	<b>\$ 1,140.00</b>	<b>\$ 532.00</b>	<b>\$ 464.00</b>	<b>\$ 586.00</b>	<b>\$ 404.00</b>	<b>\$ 380.00</b>

**OVERHEAD EXPENSES**

	No L/M	No L/M	No L/M	No L/M	No L/M	No L/M	No L/M	No L/M	No L/M
Overhead Expenses	\$ 60.00	\$ 60.00	\$ 105.00	\$ 240.00	\$ 90.00	\$ 60.00	\$ 85.00	\$ 60.00	\$ 90.00
<b>TOTAL OVERHEAD EXPENSE</b>	<b>\$ 60.00</b>	<b>\$ 60.00</b>	<b>\$ 105.00</b>	<b>\$ 240.00</b>	<b>\$ 90.00</b>	<b>\$ 60.00</b>	<b>\$ 85.00</b>	<b>\$ 60.00</b>	<b>\$ 90.00</b>

**TOTAL EXPENSES/ACRE**

<b>\$ 589.00</b>	<b>\$ 488.00</b>	<b>\$ 794.00</b>	<b>\$ 1,380.00</b>	<b>\$ 622.00</b>	<b>\$ 524.00</b>	<b>\$ 671.00</b>	<b>\$ 464.00</b>	<b>\$ 470.00</b>
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**NET RETURN/ACRE**

<b>\$ (98.90)</b>	<b>\$ 16.68</b>	<b>\$ 6.70</b>	<b>\$ 105.00</b>	<b>\$ (59.50)</b>	<b>\$ (38.65)</b>	<b>\$ 33.00</b>	<b>\$ 59.74</b>	<b>\$ 55.00</b>
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<b>Estimated Income</b>	<b>\$ 490.10</b>	<b>\$ 504.68</b>	<b>\$ 800.70</b>	<b>\$ 1,485.00</b>	<b>\$ 562.50</b>	<b>\$ 485.35</b>	<b>\$ 704.00</b>	<b>\$ 523.74</b>	<b>\$ 525.00</b>
<b>Estimated Expense</b>	<b>\$ 589.00</b>	<b>\$ 488.00</b>	<b>\$ 794.00</b>	<b>\$ 1,380.00</b>	<b>\$ 622.00</b>	<b>\$ 524.00</b>	<b>\$ 671.00</b>	<b>\$ 464.00</b>	<b>\$ 470.00</b>
<b>Profit Per Acre</b>	<b>\$ (98.90)</b>	<b>\$ 16.68</b>	<b>\$ 6.70</b>	<b>\$ 105.00</b>	<b>\$ (59.50)</b>	<b>\$ (38.65)</b>	<b>\$ 33.00</b>	<b>\$ 59.74</b>	<b>\$ 55.00</b>
<b>Profit Margin</b>	<b>-16.79%</b>	<b>3.42%</b>	<b>0.84%</b>	<b>7.61%</b>	<b>-9.57%</b>	<b>-7.38%</b>	<b>4.92%</b>	<b>12.88%</b>	<b>11.70%</b>

<b>BEP</b>	<b>\$ 9.06</b>	<b>\$ 11.09</b>	<b>\$ 4.67</b>	<b>\$ 51.11</b>	<b>\$ 24.88</b>	<b>\$ 6.16</b>	<b>\$ 30.50</b>	<b>\$ 11.05</b>	<b>\$ 134.29</b>
L/M & NR \$50/A	\$ 9.83	\$ 12.23	\$ 4.96	\$ 52.96	\$ 26.88	\$ 6.75	\$ 32.77	\$ 12.24	\$ 148.57
L/M & NR \$100/A	\$ 10.60	\$ 13.36	\$ 5.26	\$ 54.81	\$ 28.88	\$ 7.34	\$ 35.05	\$ 13.43	\$ 162.86
L/M & NR \$150/A	\$ 11.37	\$ 14.50	\$ 5.55	\$ 56.67	\$ 30.88	\$ 7.93	\$ 37.32	\$ 14.62	\$ 177.14
L/M & NR \$200/A	\$ 12.14	\$ 15.64	\$ 5.85	\$ 58.52	\$ 32.88	\$ 8.52	\$ 39.59	\$ 15.81	\$ 191.43

Developed by Randy Zimmerman, NCTC Ulen-Mahnomen

Modified by Josh Tjosaas and Ron Dvergsten-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	500	63750	0	63750	0%	#DIV/0!	#DIV/0!	\$ -
Soybean	500	16500	5000	11500	23%	\$ 12.21	\$ 11.71	\$ 58,550.00
Wheat	500	24375	0	24375	0%	#DIV/0!	#DIV/0!	\$ -
Totals	1500							\$ 58,550.00

## 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	85000	85000	100%	\$ 5.06	\$ 430,100.00	0.00	\$ 4.91	164.82
Soybean	500	17000	22000	77%	\$ 13.14	\$ 223,380.00	10.00	\$ 11.06	38.61
Wheat	500	32500	32500	100%	\$ 7.86	\$ 255,450.00	0.00	\$ 9.14	75.57
Other Crop	0.000001			100%		\$ -		#DIV/0!	#DIV/0!
		Tons	Tons Produced						
Sugarbeets	0.000001	27.00	0.000027	100%	55	0.001485		\$ 53.19	26.109091
Totals	1500					\$ 908,930.00			

Project Corn Expense	\$ 417,000.00
Project Soybean Expense	\$ 246,500.00
Projected Wheat Expense	\$ 297,000.00
Projected Sugarbeet Expenses	\$ 0.00
Projected Misc. Crop Expense	\$ -
<b>Total Project Farm Expense</b>	<b>\$ 960,500.00</b>

<b>ROI</b>	<b>1%</b>
<b>Net Farm Income Ratio</b>	<b>1%</b>
2020 Sales	Net Return
\$ 967,480.00	\$ 6,980.00
Return/Acre	\$ 4.65

# Old Crop Wheat



# Old Crop Soybeans



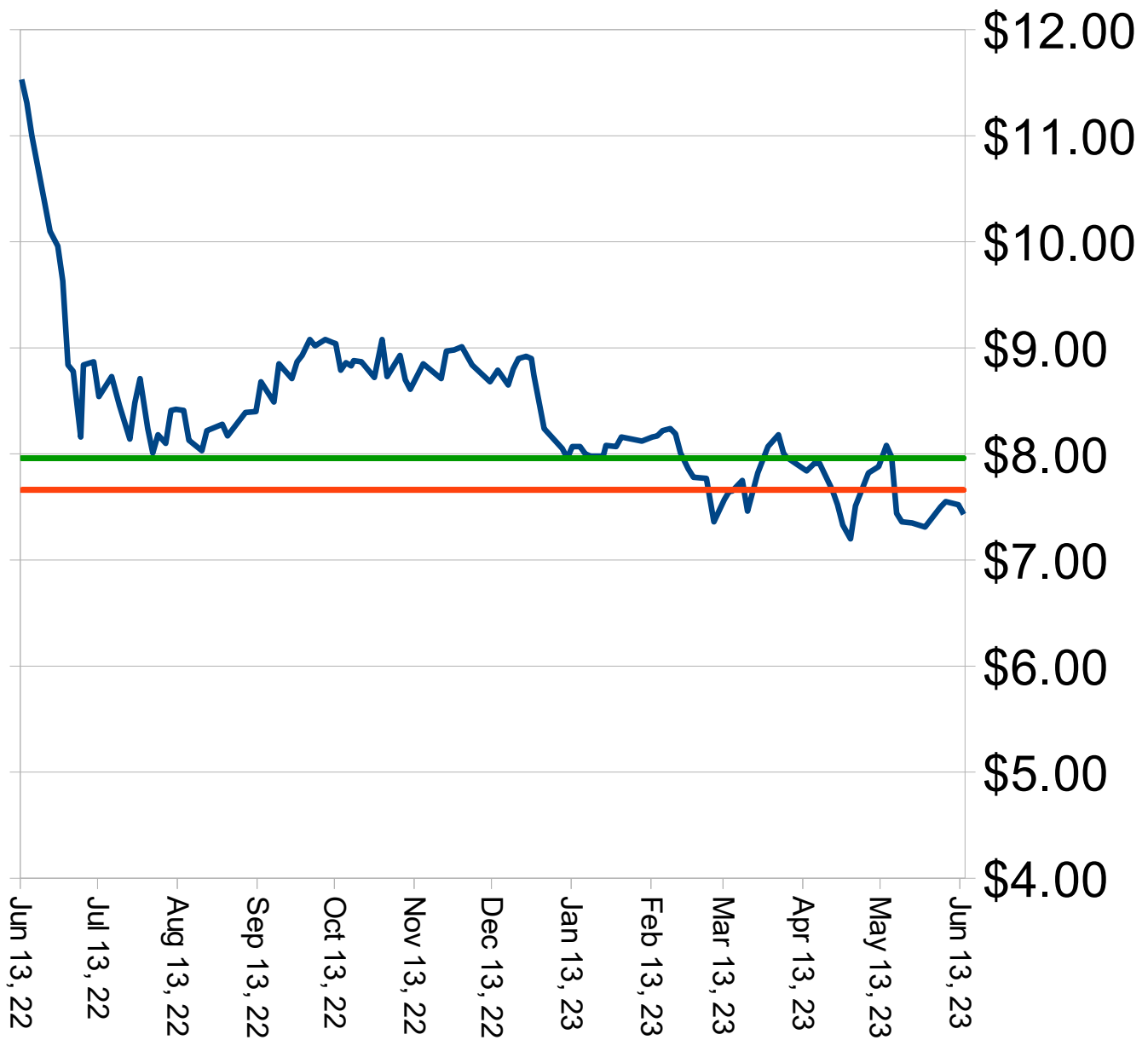


# Old Crop Corn



# 2022 & 2023 Wheat

2022 Red-\$7.66, 2023 Green-\$7.96



# 2022 & 2023 Soybeans

2022 Red-\$9.56, 2023 Green-\$10.65

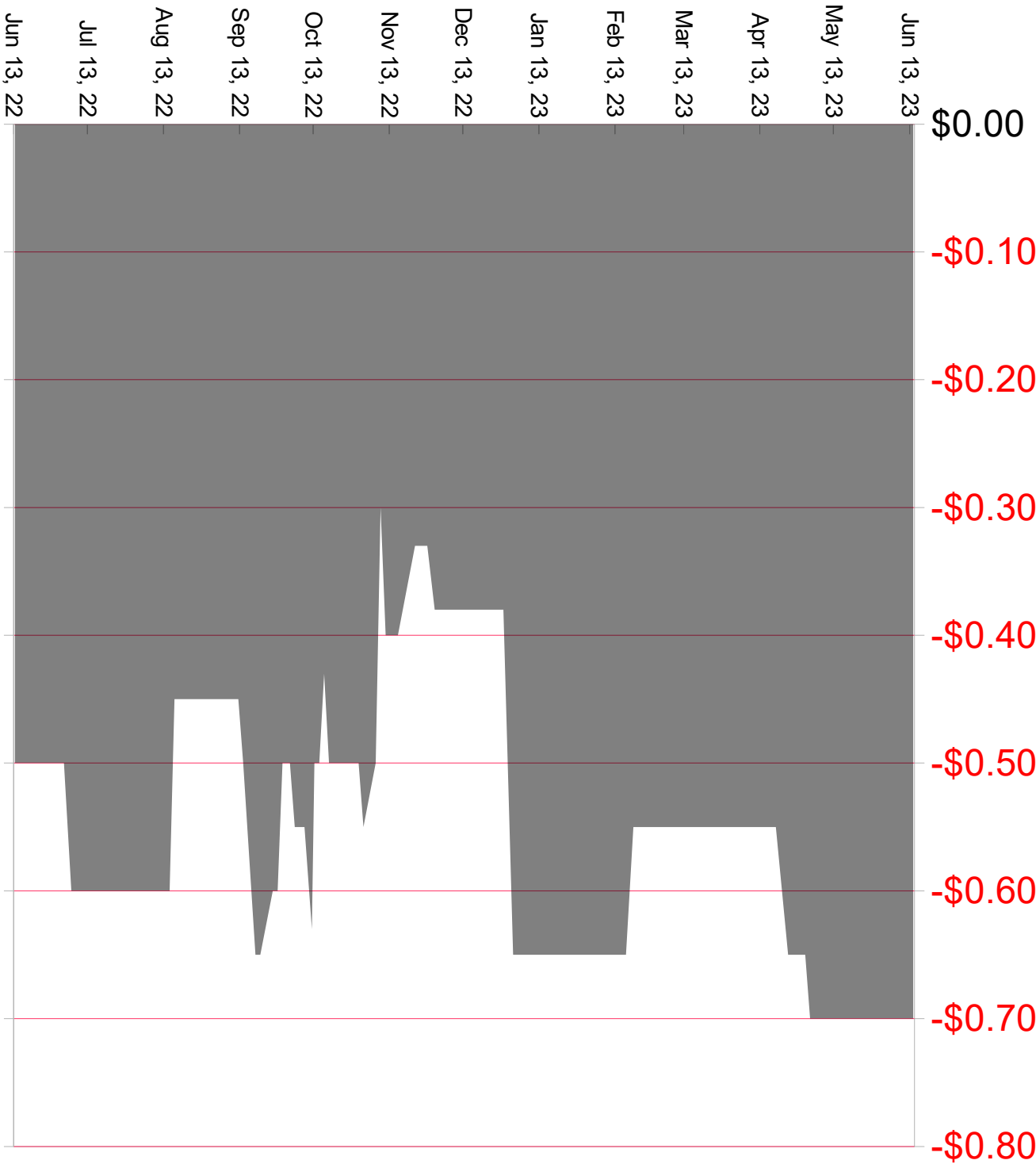


# 2022 and 2023 Corn

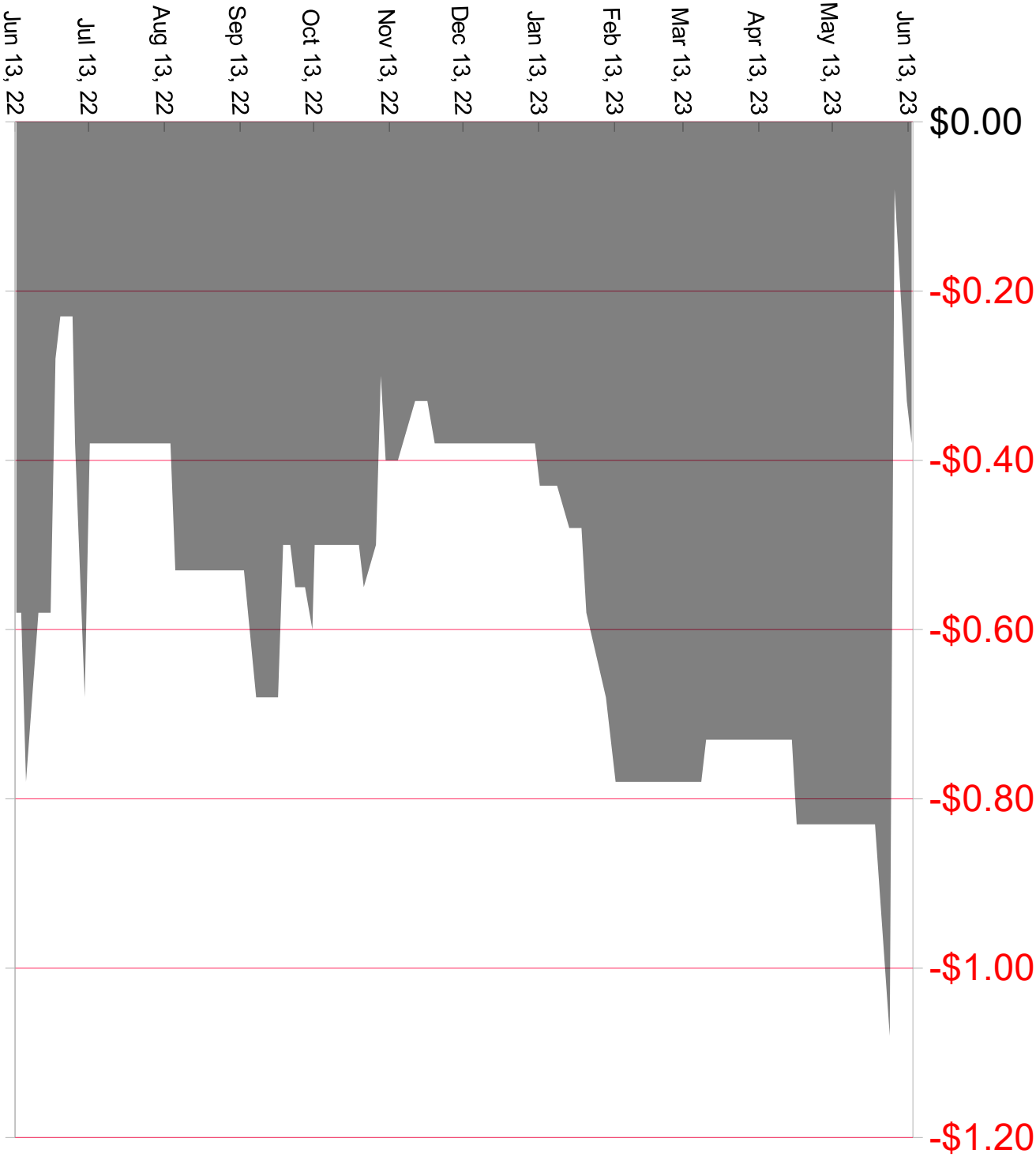
2022 Red-\$4.34, 2023 Green-\$4.77



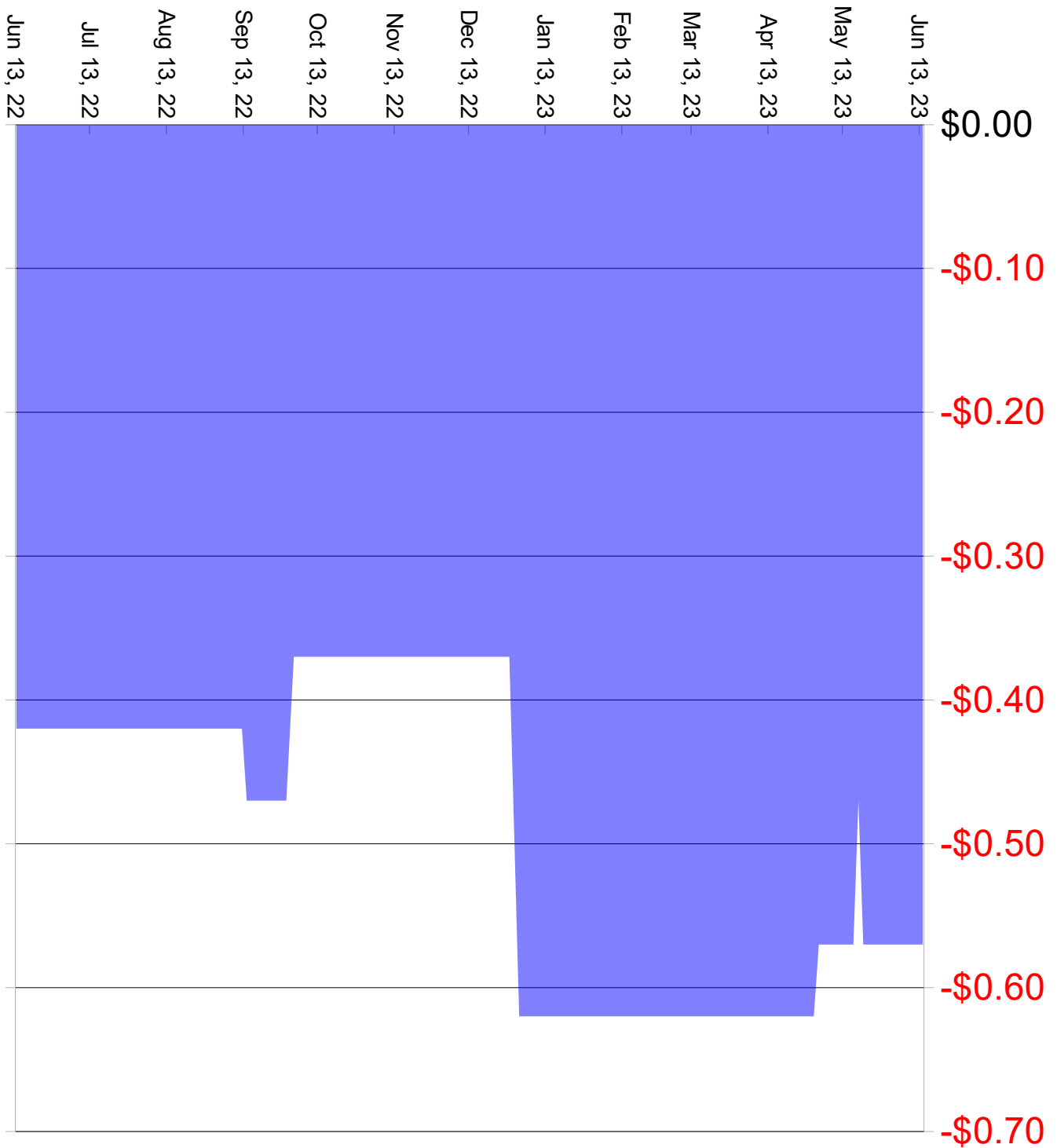
# New crop Soybean basis



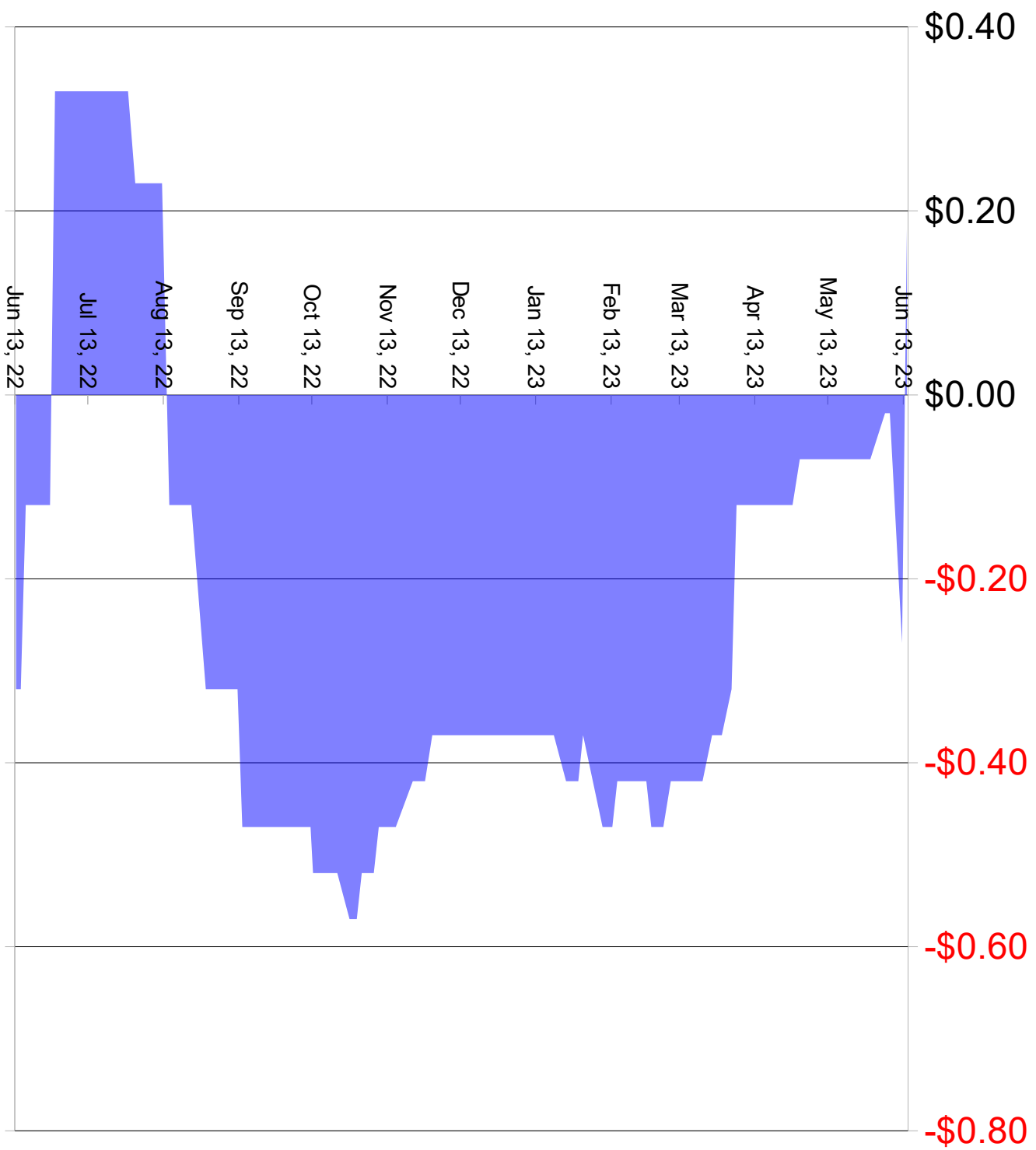
# Old crop Soybean basis



# new crop Corn basis

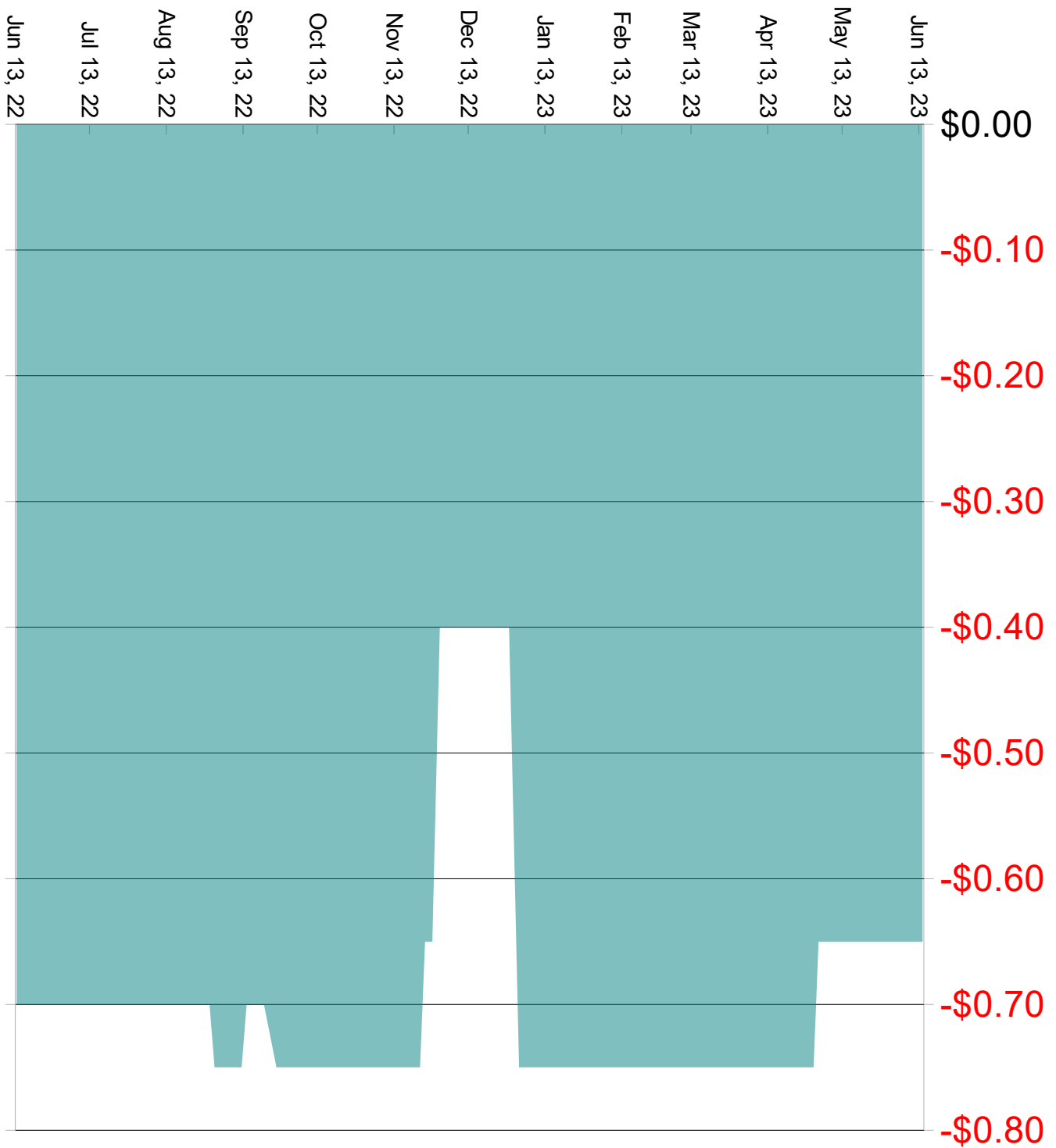


# old crop Corn basis





# new crop Wheat basis



# old crop Wheat basis

