



**NORTHLAND**  
COMMUNITY & TECHNICAL COLLEGE

## Farm Business Management Program

Moorhead, Minnesota

Instructors:

Ron Dvergsten (218) 686-5448 [ron.dvergsten@northlandcollege.edu](mailto:ron.dvergsten@northlandcollege.edu)

Josh Tjosaas (218) 299-5863 [josh.tjosaas@northlandcollege.edu](mailto:josh.tjosaas@northlandcollege.edu)

[www.NorthlandFBM-Moorhead.com](http://www.NorthlandFBM-Moorhead.com) 200 5<sup>th</sup> Street South, Suite 106 – Moorhead, MN 56560

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### BREAKFAST MEETINGS

We will not be having breakfast meetings during the summer. Our annual reorganizational meeting will be scheduled in July with guest speakers, where your new 3-ring binders will be distributed at that time. The breakfast meetings will resume in the fall after harvest.

**Weekly updates will be available on our website under the “updates” tab from the home page.**

#### FROM OUR OFFICE

##### Vilsack Faces Ag Appropriations Subcommittee –

Agriculture Secretary Tom Vilsack faced the House Agriculture Appropriations Subcommittee Thursday, highlighting President Biden’s 2025 budget request. Topics addressed included using Commodity Credit Corporation funds, workforce issues, and government nutrition programs. Vilsack also said there are two ways for Congress to help farmers. “Pass immigration reform and secondly, work with us to continue to create new revenue streams; new ways in which agricultural waste can be converted to something more valuable; ways in which renewable energy can be generated on the farm and used to lower costs for everybody in the neighborhood; work with us to rebuild a resilient local and regional food system that creates multiple revenue sources that don’t exist or don’t exist enough of today.”

EPA Decision Questioned – With the EPA’s new standards for vehicle emissions, the agency expects electric vehicle sales to account for over 50 percent of total vehicle sales by 2032. Ag groups voiced concern over the impact on the infrastructure and Rural America. Minnesota Corn Growers Association President Dana Allen-Tully said a more immediate solution is already in place with ethanol. “If ethanol is good for sustainable aviation fuel then why isn’t ethanol good for the combustion engine?”

Monitor Interest Rates – Crop production expenses have more than doubled over the past 30 years, even outpacing inflation’s rate of 2.3 percent. NDSU Assistant Professor Bryon Parman says that this rate of increase is fairly consistent and aligns with production numbers over that time. Parman points to rising interest rates as an area to monitor. “We haven’t had that happen in a long time with higher interest rates so it will be something to watch if these interest rates stay high enough for long enough if there’s going to be a shuffling of these production costs.”

##### 2023 Marketing Current Target

**Mpls Wheat-May 24-6.50+ Futures, Basis -0.20 or better**

**Corn-May 24-\$4.50+ Futures**

**Soybeans-May 24-\$12.00+ Futures**

##### 2024 Starting Marketing Target-review your COP, but average farm is listed below

**Mpls Wheat-Sept 24-\$7.25**

**Corn-Dec 24-\$5.00**

**Soybeans-Nov 24-\$11.75**

**Ron’s Scheduled workdays in Moorhead for the month of April 2024:**

**April 15<sup>th</sup> and 16<sup>th</sup> or by appointment**



**MINNESOTA STATE**