

MARKETING NEWSLETTER COMPARISONS

Northland College–Rick Morgan & Greg Tullis, Instructors

2-6-2012	WHEAT	SOYBEANS	CORN	OTHER
PRO FARMER:	11: 60% for both cash & hedgers. 12: No sales yet. Trend is choppy to lower.	11: 60% FC for both cash sellers and hedgers. 12: No sales yet. Short-term trend is choppy.	11: 60% sold for cash, hedgers have 70% sold. Trend is choppy.	Cattle: 50% of your 1 st ¼ marketings hedged in Feb. @ \$126.08, 50% of 2 nd ¼ in June @ \$126.70, and 50% of 3 rd ¼ hedged in June @ \$126.70. Trend is choppy.
DOANES: F/O= Futures/Options User	12: 20% priced for cash sales, F/O: 35% hedged for all wheat.	11: 70% sold for cash. F/O sellers are at 70% sold. 12: 10% forward contacted for both cash and F/O users.	11: FC 70% for cash sellers, F/O: FC 65% sold in the cash market. 12: FC: 10% forward contracted, likewise for F/O.	Cattle: You are now advised to be out of your cattle hedges at this time.. Sunfl: 11: 40% sold Barley: 11: 75% sold, 12: 15% priced
MONEY FARM:	12: Price 1st 25% @ Dec. Mpls \$8.00	11: 50% sold 12: Price 1st 25% @ Nov. \$12.25	11: 50% sold 12: Price 1st 25% @ Dec. \$5.75	Mike Krueger writes this daily newsletter. 11: Sunfl: 25% sold. If you did lock in some NC prices this week, you should also be locking in fertilizer prices as well.
FARM FUTURES	12: 15% hedged @ \$9.59 MGE futures.	11: 75% @ \$12.90 12: 20% priced @ \$12.20.	Assume 50% commercial and 50% on-farm storage. 11: 60% for early-winter delivery @ \$6.28 Dec. futures. 12: 15% priced @ \$5.90	Arlan Suderman writes this daily newsletter.
ROACH AG MARKETING	Sell Signals: Today is the 2nd day of a Sell Signal in soybeans and the 1st day for KC wheat. Mpls wheat and corn should be just around the corner if prices don't all from this level.	For soybean producers, this Sell Signal is the 2nd of the 5 we plan on using. If you are worried about prices, load your sales heaviest on this and the next Sell Signal.	Roach made this recommendation prior to the market today, Monday, Jan. 30, 2012. Obviously, not the direction he or many of us wanted the markets to go.	John Roach writes this daily newsletter. www.roachag.com
AL KLUIS	11: 60% sold 12: no sales	11: 60% sold 12: no sales	11: 80% sold 12: 30% of your Crop Insurance yield.	Fuel: wait for break in prices to buy 2012 spring needs. LP & Natural Gas: wait for a recommendation in spring 2012. Fert.: You have your 2012 needs locked in.
USSET, U of MN:	Updated Aug. 26, 2011 11: 60% sold @ \$7.80 Dec. futures, will set basis near (0) by last week in Nov. on ½ of this, the other ½ I sold for a final price of \$7.20 per bushel. 10% has another HTA in Dec and will be priced by the end of Nov. and the final 20% was sold at harvest for \$8.97 per bushel. 12: 50% H'ed @ \$9.04 Sept. 2012	Updated Oct. 7, 2011 11: 60% H or FC @ \$11.21 Nov. futures. Rolled this hedge to the May contract, now at 80 under and 109 under the May. I expect basis to reach 40-50 under May by early spring. Had a HTA on 10%, so I locked in the basis at 80 under for a price of \$12.69 cash. Sold another 5% at harvest \$10.78. Put the final 25% into storage and will sell increments.	Updated Nov. 21, 2011 11: 50% H @ \$4.83 Dec. futures, Rolled this hedge to the May contract, now at 61 under and will price it at 20-30 under by early spring. Sold 15% at harvest (\$5.98 cash). Hedged the final 25% in the May contract similar to the first 50%. 12: 30% H'ed @ \$6.14 Dec. 2012	You can check out Ed Usset's website at http://www.cffm.umn.edu/GrainMarketing/MarketingPlans.aspx
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	
NEXT USDA CROP REPORT: USDA Acreage Report, Thursday, February 9, 2012 ***** Prospective Planting, Friday, March 30, 2012				

Bold: indicates change from last week.