

MARKETING NEWSLETTER COMPARISONS

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7-12-2010	WHEAT	SOYBEANS	CORN	OTHER
PRO FARMER:	10: 50% priced for both. Short-term trend is up.	09: 90% sold for cash sellers & 100% sold for hedgers. 10: 50% priced for both. Trend is choppy.	09: 80% sold for cash, Hedgers: 90% sold. 10: 50% FC for cash, H: 50% H Down-trend is being challenged.	Cattle: No hedges. Continue to carry all risk in the market. Short-term trend is up.
DOANES: F/O= Futures/Options User	10: FC 70%; F/O: Hedge 35% and FC 50%, this should have you at 85% covered.	09: 95% sold F/O: 95% sold. 10: 35% priced for both cash and F/O.	09: Cash: 90% F/O: Cash sales now at 90% sold. 10: Cash FC 40%, F/O hedge 50%	Cattle: Buy-back remaining hedges at this time. Sunfl: 09: 80% sold. Barley: 09: 100% sold. 2010: 20% priced.
MONEY FARM:	09: 50 to 100% sold, depending on your protein % 10: 25% Hedged or HTA, do not set the basis at these levels.	10: 40% priced Corn strategy: Buy a March \$4 Put and Sell a March \$4.60 Call, net \$3.12. Offers downside protection at \$3.88 in March. Cont. to right>	09: At least 60% sold on this rally. 10: 10% priced, go to 25% @ \$4.25 Dec. futures.	Mike Krueger writes this daily newsletter. 09: Sunflowers: 75% sold. 10: Sunfl: 25% priced If corn rallies above \$4.60, that is where you would be short or hedged, call Krueger for details.
FARM FUTURES	Opportunities to sell this year's crop remain limited. The government loan offers cash flow opportunities. 10: Priced 35% on March storage hedge @ \$5.78 MGE March 2011.	09: 90% sold @ an average price \$9.94 10: 25% priced @ \$9.60 Nov.	Assume 50% commercial and 50% on-farm storage. 09: 100% sold and hedges unwound, re-own 15% of crop by purchasing Sept. \$3.70 calls & selling Sept. \$3.30 puts on a like amount (net cost about 8 ½ cents)	Arlan Suderman writes this daily newsletter.
ROACH AG MARKETING 7-2-2010	Sell Signal: Corn is rapidly moving up toward a Sell Signal. With steady to stronger prices, corn should be in a Sell Signal early next week. With corn's difficulty of getting up to and staying in a normal 4 to 6 day Sell Signal this year, it is time to take a close look at what you need to sell, and how much should you price today. If you have been able to get your planned sales made on earlier market peaks, you should be in a comfortable spot to just wait until next week.	Use a Sell Signal to finish off all the corn sales you would like to have made before harvest. But, if you are like many farmers you might have quite a bit more 2009 and 2010 corn left unsold than you planned at the end of June. If that is your situation, you should be selling some bushels today. Over the long weekend traders will drive around and look at crops and based on the crop ratings, fields will look better than normal for this weekend.	The weather forecast is for good corn growing weather and traders will likely conclude that there is a good corn crop on the way. Expect them to be willing to take some of the weather premium out of the price structure. The most important sales opportunity I can see is to make sales on the December 2011 and 2012 corn.	John Roach writes this daily newsletter. www.roachag.com More: Wheat is also headed up toward Sell Signals. Get ready to sell next week. Beans are the laggard market this time around and prices are struggling. Luckily we had a solid Sell Signal opportunity at the recent peak and we hope you are sold up to your plan. So we will not worry much about them right now.
USSET, U of MN:	09: 75% priced @ \$8.71 Sept. 09 Updated June 8, 2009 10: 50% Hedged on June 10 @ \$7.45 off the Sept. 2010 futures contract.	09: 100% priced @ \$10.50 Nov. 09 Updated Oct. 23, 2009 10: 20% priced on June 9 @ \$9.985 off the Nov. 2010 futures contract.	09: 75% priced @ \$5.03 Dec. 09, on Nov. 6, roll this and the rest of this crop into a July 2010 hedge, wait for \$.35 under basis or July 1. Updated Nov. 6, 2009	You can check out Ed Usset's website at http://www.cffm.umn.edu/GrainMarketing/MarketingPlans.aspx Corn 10: 20-25% Hedged on June 8 @ \$4.555 off the Dec. 2010 futures contract.
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: Friday, July 9, 2010 Monthly Crop Production				

Bold: indicates change from last week.