

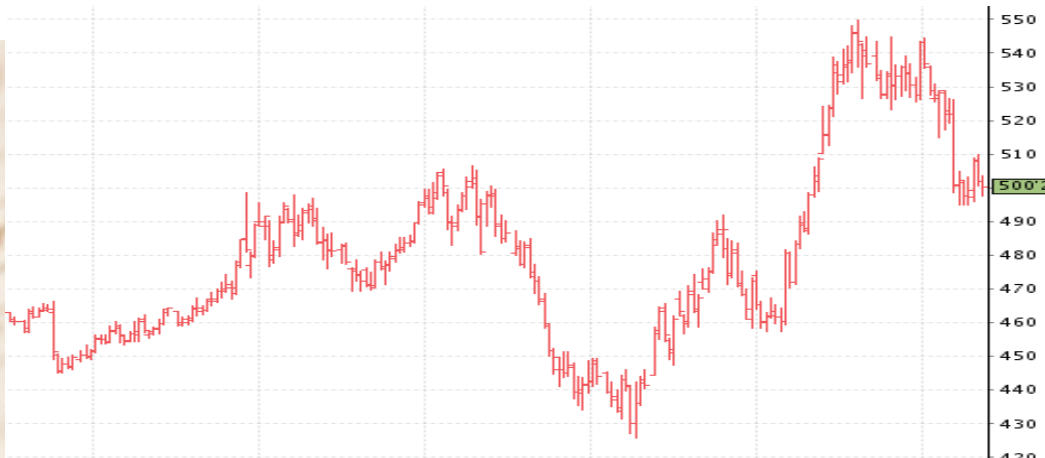
Marketing Class

DATE OCTOBER 8TH, 2026

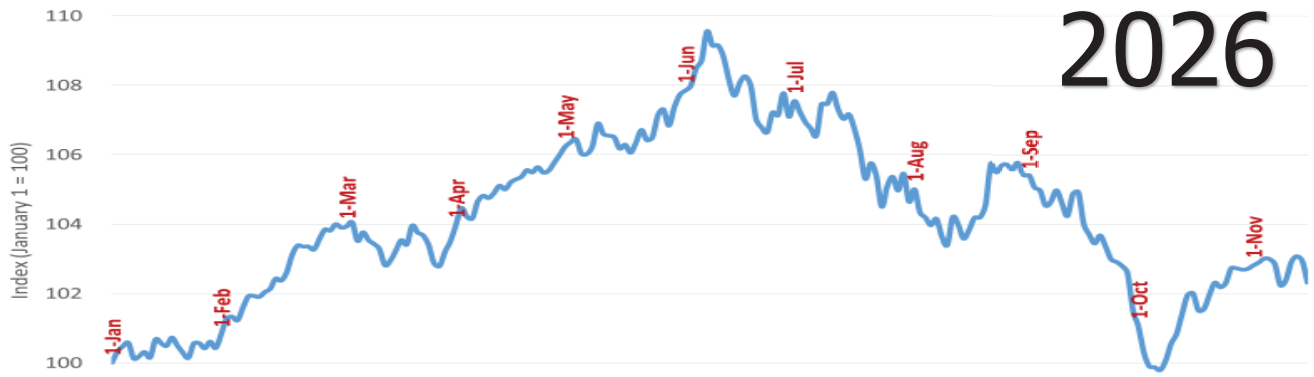
Chicago December Corn Futures, 2000-2022



2026

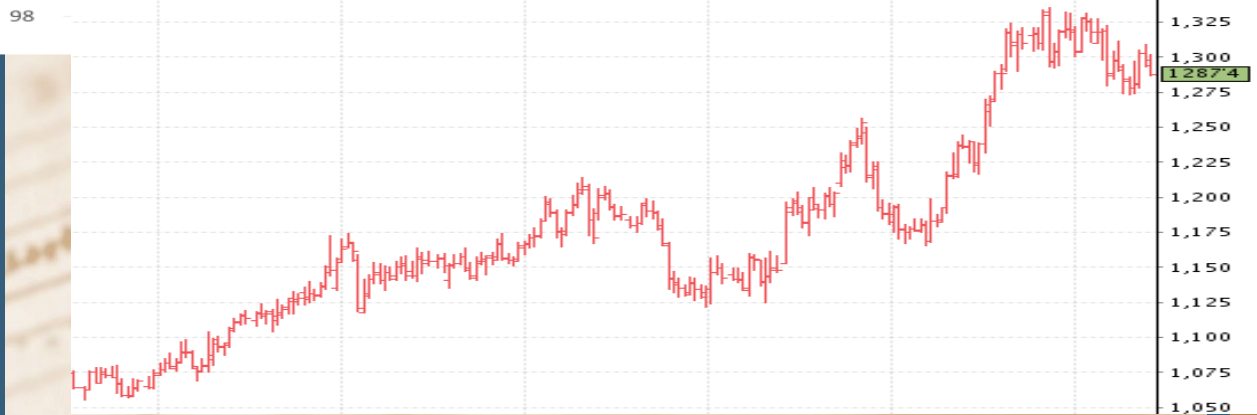


Chicago November Soybean Futures, 2000-2022

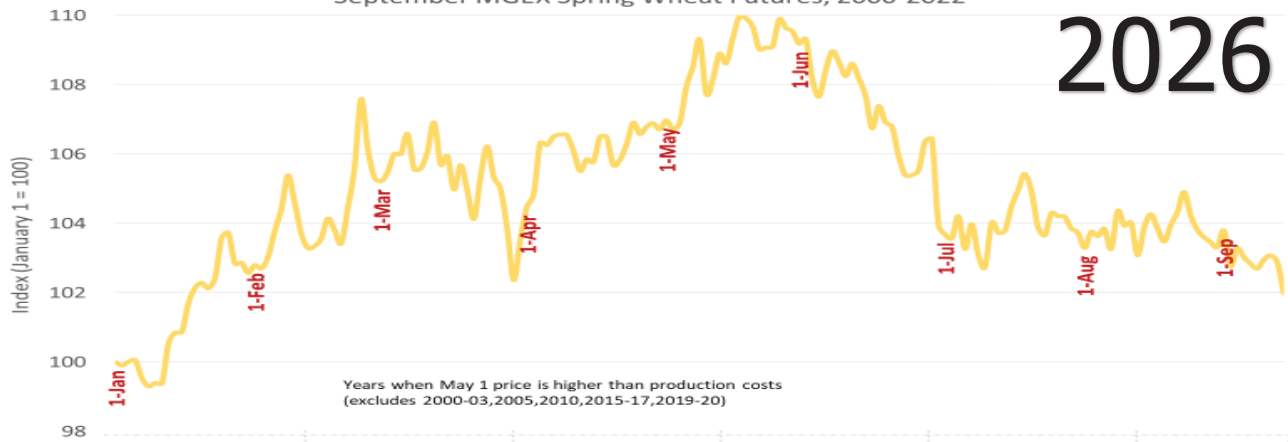


2026

Omitting years < minimum in May (2001, 2002, 2019, 2020)



September MGEX Spring Wheat Futures, 2000-2022



2026

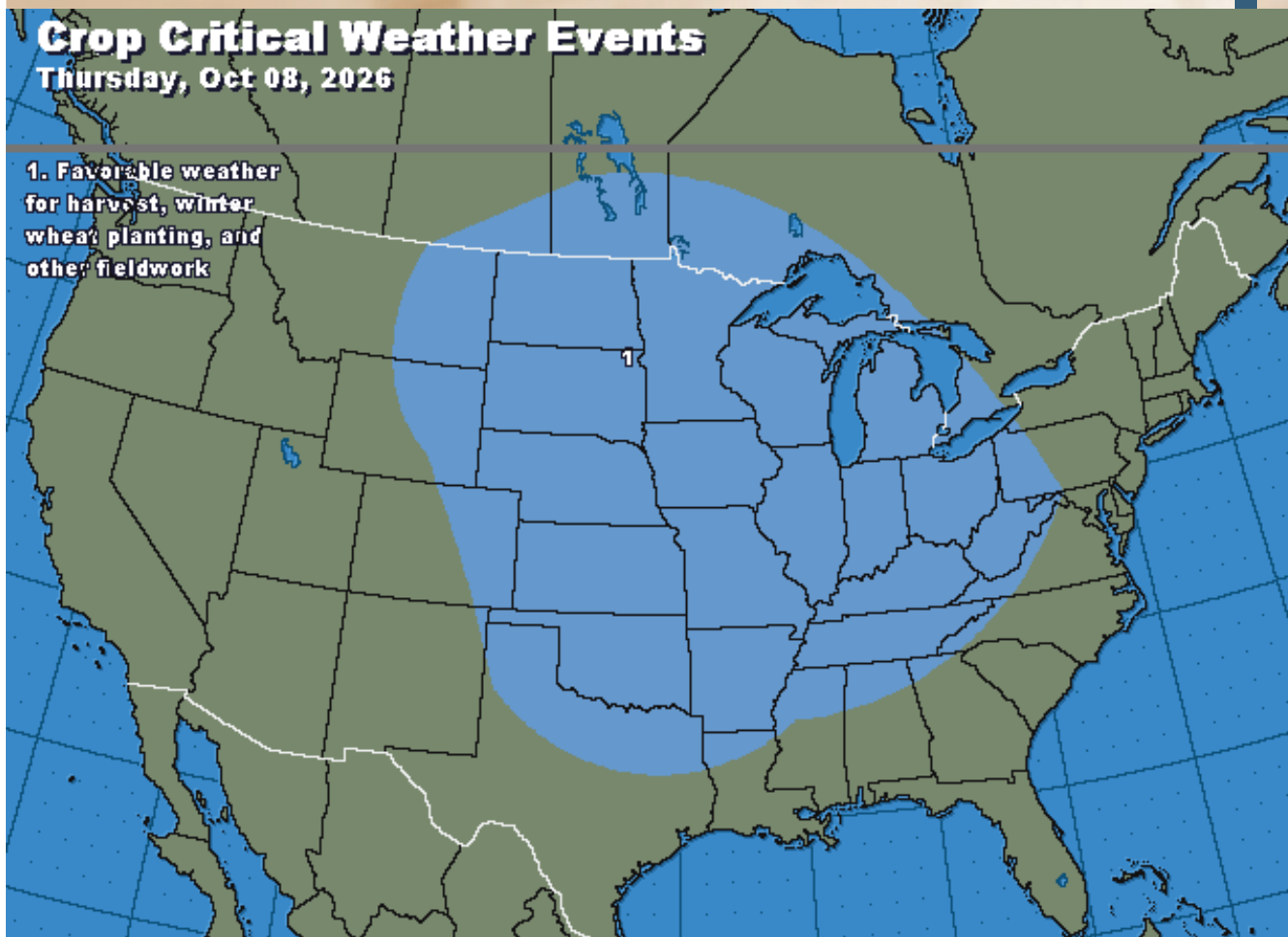
FINAL 2026



Crop Critical Weather Events

Thursday, Oct 08, 2026

1. Favorable weather for harvest, winter wheat planting, and other fieldwork



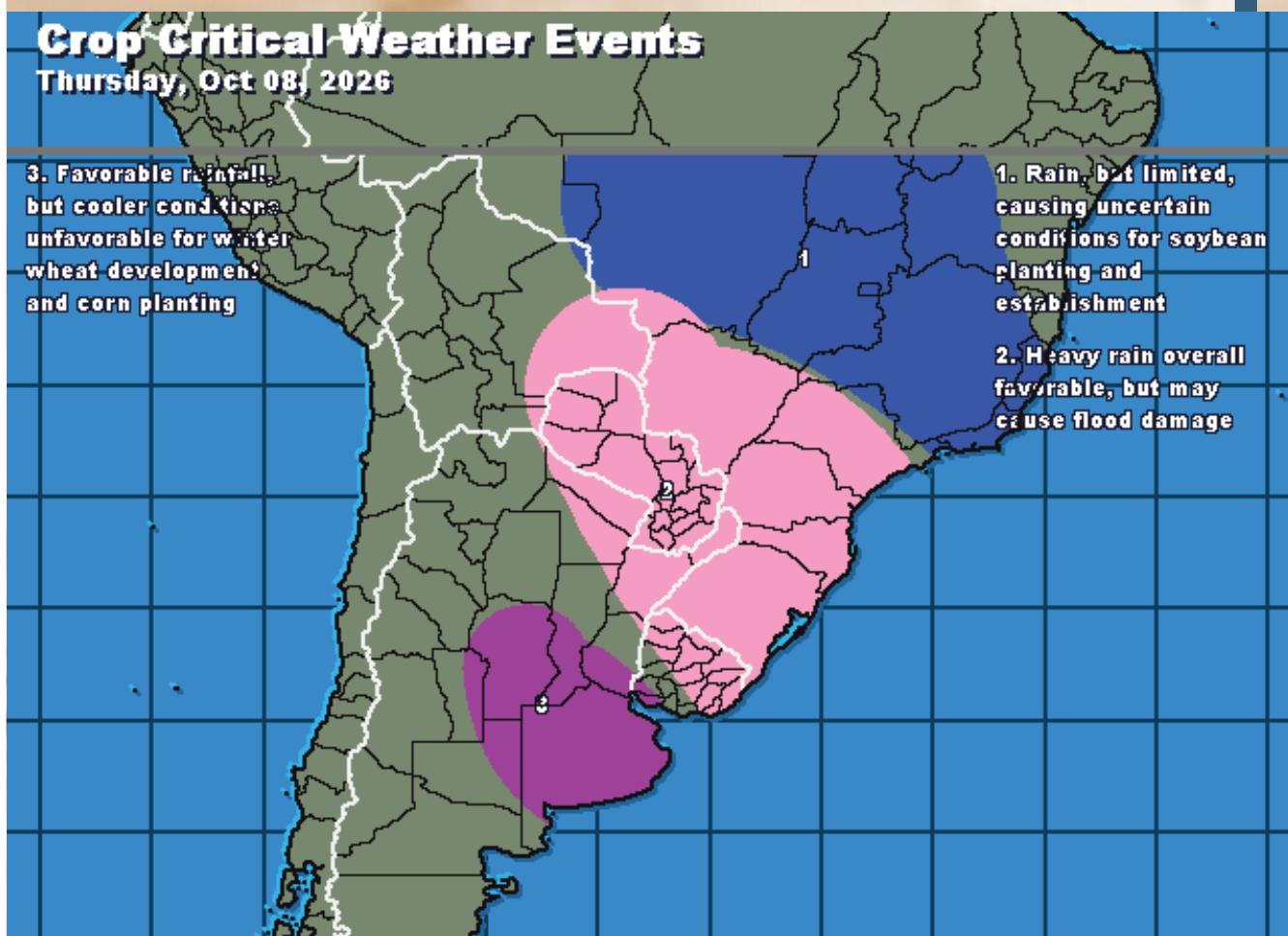
Crop Critical Weather Events

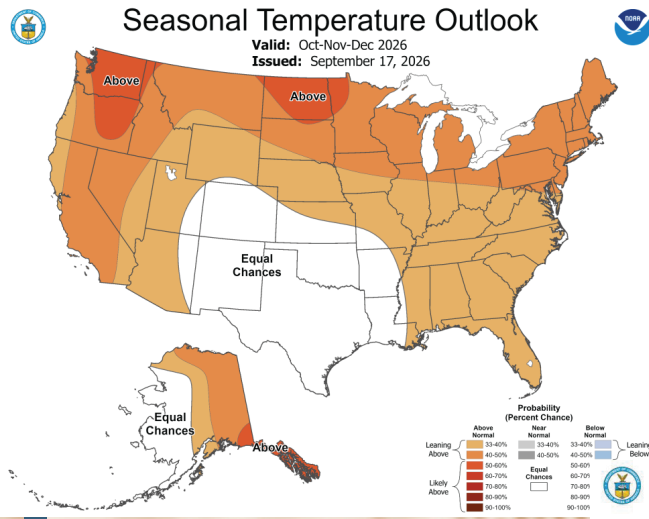
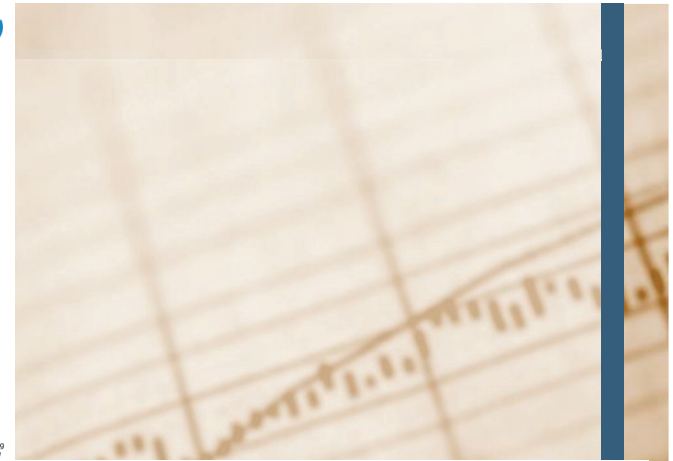
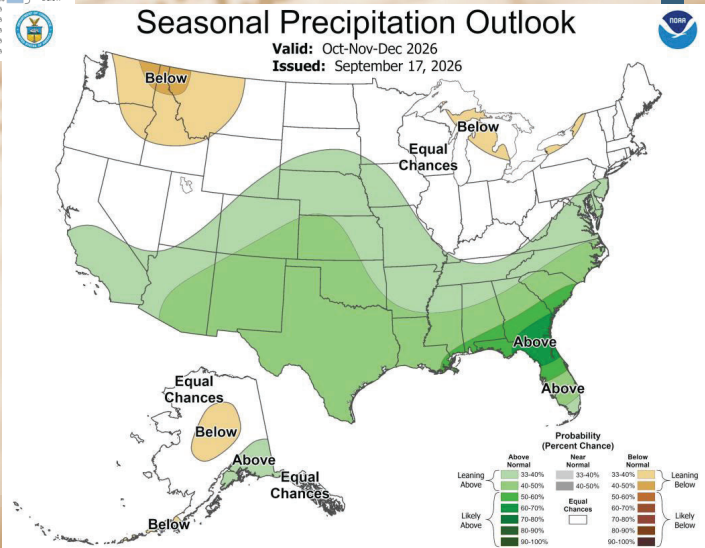
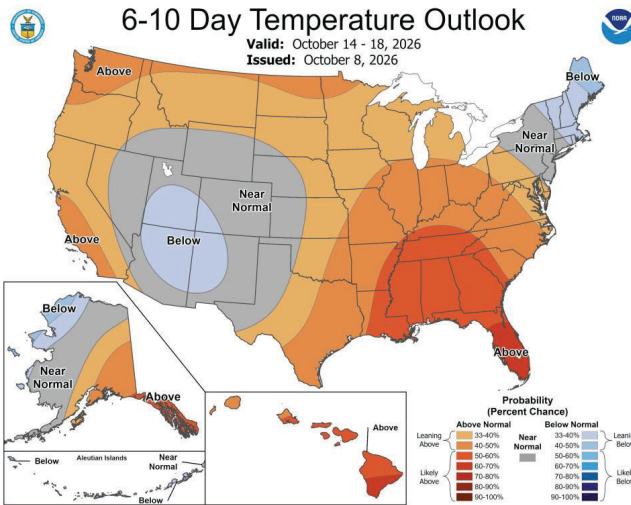
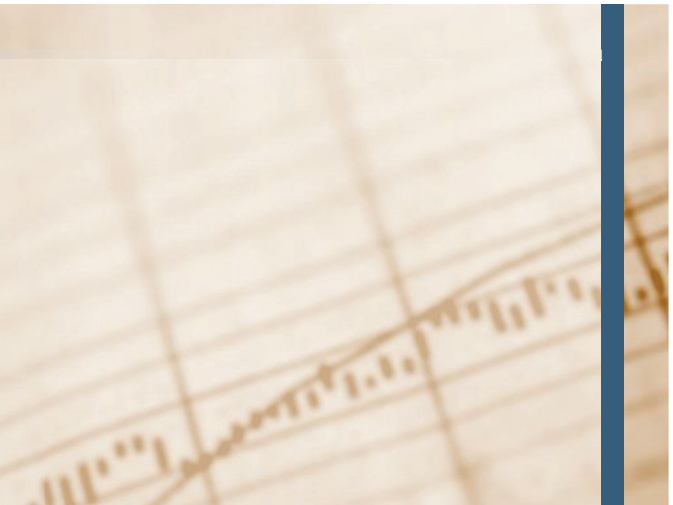
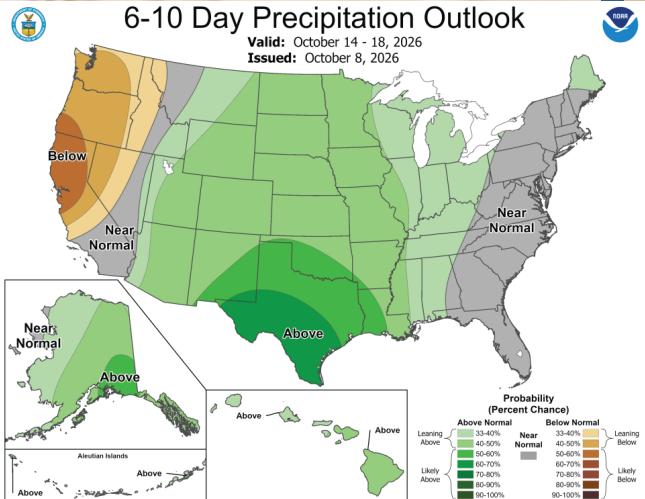
Thursday, Oct 08, 2026

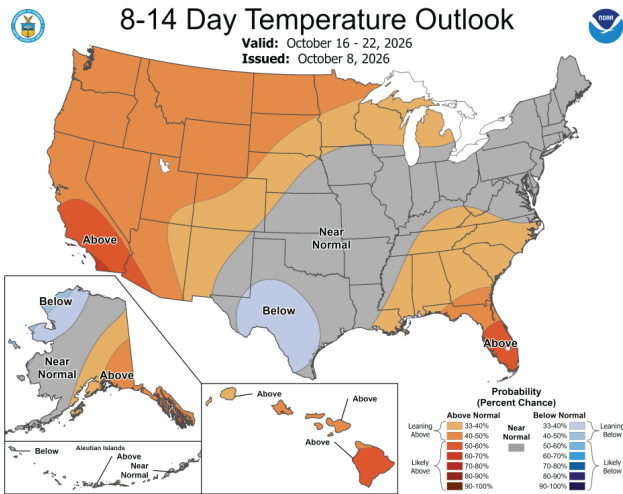
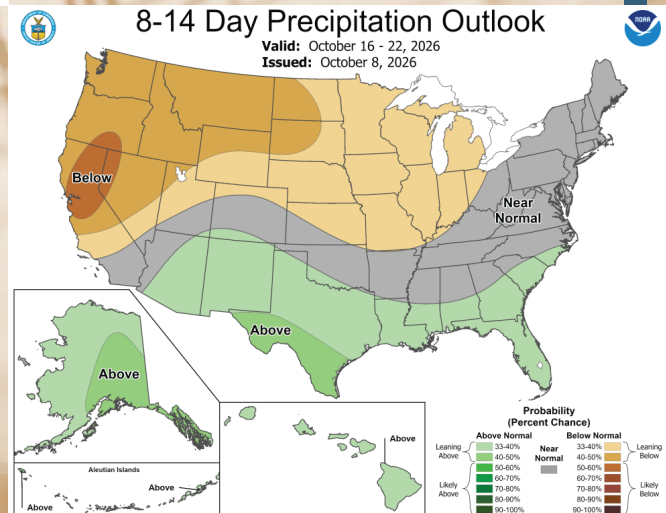
3. Favorable rainfall, but cooler conditions unfavorable for winter wheat development and corn planting

1. Rain, but limited, causing uncertain conditions for soybean planting and establishment

2. Heavy rain overall favorable, but may cause flood damage







- General: Current General Market Movers
- WASDA Report today at 11:00 a.m. Watch for demand changes and September stock update.
- Good progress this week on field work and harvest.
- Crude oil concerns over tanker attack and possible US strike options along with Hurricane in Gulf and off shore oil production areas.

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

- **Corn:**

- Technical selling on Thursday before report.
- Estimates for corn to be increased on ending stocks with lower yield. Can smaller crop offset increase ending stocks. Demand changes?
- Target \$5.25/\$5.50 Dec
- **2027 Corn Bean Ratio-2.43 to 1** = Support for Corn (long term is 2.41 to 1), Same as last meeting at 2.43

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

- **Soybeans:**

- Soybean meal lead the downward trend yesterday after two good days of gains.
- Estimate is for slightly lower ending stocks and yields. Demand changes?
- Quality questions on discolored soybeans.
- Target \$13.00/\$13.25 Nov Futures

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

- **Wheat:**

- Intensifying attacks by Russia and Ukraine limited downside.
- Demand and world balance sheet changes?
- Target- \$7.25/\$7.50+Dec
- **2027 Wheat/Corn Ratio is 1.42 to 1=**, support for wheat (long term is 1.70 to 1), Widening from 1.41 last meeting

2026 Marketing Comparison-using unpriced grain at current futures prices, all prices are futures

- **Early Targets**
- Corn: Dec 2026-**\$5.00**, \$5.25 and \$5.50
- Soybeans: Nov 2026-**\$11.00**, **\$11.25**, **\$11.50**, **\$11.75**, **\$12.00**, **\$12.50+**
- Spring Wheat: Dec 2026-**\$6.50**, **\$6.75**, **\$7.00**, **\$7.25**, **\$7.50**, **\$7.70+**
- Marketing Group-**Corn-\$5.00**, **Soybeans \$11.70**, **Wheat \$7.10**
- Usset-**Corn-\$4.99**, **Soybeans-\$11.98**, **Wheat-\$6.91**
- Marketing Baseline-**Corn-\$4.88**, **Soybeans-\$12.27**, **Wheat-\$6.84**
- Marketing Group Usset Plan-**Corn-\$4.88**, **Soybeans-\$11.61**, **Wheat-7.01**
- Van Ahn-**Corn-\$4.79**, **Soybeans-\$12.14**, **Wheat-\$6.97**
- **BOLD-Some Priced**
- Underlined-Best Price

ARC/PLC Information 2025

TABLE 3. PROJECTED 2026 PRICE LOSS (PLC) COVERAGE PAYMENT RATES
BASED ON EFFECTIVE REFERENCE PRICES, PROJECTED 2026/27 MARKET YEAR AVERAGE (MYA) PRICES AND 2026 NATIONAL AVERAGE LOAN RATES
September 11, 2026 1/

A	B	C	D	E	F	G	H	I	J
Commodity	Marketing Year	Publishing Dates for the Final 2026/27 MYA Prices	Unit	2026 Effective Reference Price	Projected (P) or Final (F) 2026/27 MYA Price	2026 National Loan Rate	Higher of (F or G) Projected (P) or Final (F) 2026 Effective Price	Higher of (E-H) or (zero) Projected (P) or Final (F) 2026 PLC Payment Rate	Maximum 2026 PLC Payment Rate (E-G)
Wheat	Jun. 1-May 31	June 30, 2027	Bushel	\$6.35	\$6.40 P	\$3.72	\$6.40 P	\$0.00 P	\$2.63
Barley	Jun. 1-May 31	June 30, 2027	Bushel	\$5.58	\$5.70 P	\$2.75	\$5.70 P	\$0.00 P	\$2.83
Oats	Jun. 1-May 31	June 30, 2027	Bushel	\$3.05	\$3.35 P	\$2.20	\$3.35 P	\$0.00 P	\$0.85
Peanuts	Aug. 1-Jul. 31	August 31, 2027	Pound	\$0.3150	\$0.2400 P	\$0.1950	\$0.2400 P	\$0.0750 P	\$0.1200
Corn	Sep. 1-Aug. 31	September 30, 2027	Bushel	\$4.42	\$4.80 P	\$2.42	\$4.80 P	\$0.00 P	\$2.00
Grain Sorghum	Sep. 1-Aug. 31	September 30, 2027	Bushel	\$4.67	\$4.60 P	\$2.42	\$4.60 P	\$0.07 P	\$2.25
Soybeans	Sep. 1-Aug. 31	September 30, 2027	Bushel	\$10.71	\$12.00 P	\$6.82	\$12.00 P	\$0.00 P	\$3.89
Dry Peas	Jul. 1-Jun. 30	July 30, 2027	Pound	\$0.1314	\$0.1120 P	\$0.0687	\$0.1120 P	\$0.0194 P	\$0.0627
Lentils	Jul. 1-Jun. 30	July 30, 2027	Pound	\$0.2731	\$0.1700 P	\$0.1430	\$0.1700 P	\$0.1031 P	\$0.1301
Canola	Jul. 1-Jun. 30	July 30, 2027	Pound	\$0.2375	\$0.2450 P	\$0.1110	\$0.2450 P	\$0.0000 P	\$0.1265
Large Chickpeas	Sep. 1-Aug. 31	September 30, 2027	Pound	\$0.2950	\$0.2100 P	\$0.1540	\$0.2100 P	\$0.0850 P	\$0.1410
Small Chickpeas	Sep. 1-Aug. 31	September 30, 2027	Pound	\$0.2605	\$0.1670 P	\$0.1100	\$0.1670 P	\$0.0935 P	\$0.1505
Sunflower Seed	Sep. 1-Aug. 31	September 30, 2027	Pound	\$0.2375	\$0.2470 P	\$0.1110	\$0.2470 P	\$0.0000 P	\$0.1265
Flaxseed	Jul. 1-Jun. 30	July 30, 2027	Bushel	\$13.3000	\$13.0000 P	\$6.2160	\$13.0000 P	\$0.3000 P	\$7.0840
Mustard Seed	Sep. 1-Aug. 31	September 30, 2027	Pound	\$0.2731	\$0.3170 P	\$0.1110	\$0.3170 P	\$0.0000 P	\$0.1621
Rapeseed	Jul. 1-Jun. 30	July 30, 2027	Pound	\$0.2375	\$0.3050 P	\$0.1110	\$0.3050 P	\$0.0000 P	\$0.1265
Safflower	Sep. 1-Aug. 31	September 30, 2027	Pound	\$0.2438	\$0.2150 P	\$0.1110	\$0.2150 P	\$0.0288 P	\$0.1328
Crambe	Sep. 1-Aug. 31	September 30, 2027	Pound	\$0.2375	\$0.3660 P	\$0.1110	\$0.3660 P	\$0.0000 P	\$0.1265
Sesame Seed	Sep. 1-Aug. 31	September 30, 2027	Pound	\$0.2731	\$0.3800 P	\$0.1110	\$0.3800 P	\$0.0000 P	\$0.1621
Seed Cotton 2/	Aug. 1-Jul. 31	September 30, 2027	Pound	\$0.4200	\$0.4114 P	\$0.3000	\$0.4114 P	\$0.0086 P	\$0.1200
Rice (long grain)	Aug. 1-Jul. 31	October 29, 2027	Pound	\$0.1690	\$0.1350 P	\$0.0770	\$0.1350 P	\$0.0340 P	\$0.0920
Rice (med/short grain) 3/	Aug. 1-Jul. 31	October 29, 2027	Pound	\$0.1690	\$0.1500 P	\$0.0770	\$0.1500 P	\$0.0190 P	\$0.0920
Rice (temperate japonica)	Oct. 1-Sep. 30	January 31, 2028	Pound	\$0.2433	\$0.2050 P	\$0.0770	\$0.2050 P	\$0.0383 P	\$0.1663

MYA Prices=national average price received by producers during the 12-month marketing year.

1/ F= Final MYA prices—Source: National Agricultural Statistics Service (NASS), Agricultural Prices on the publishing dates listed under column C. MYA prices for commodities without scheduled publishing dates are generally published near the end of the noted month. P=Projected MYA prices—Source: USDA's World Agricultural Supply and Demand Estimates or Interagency Commodity Estimates Committee Minutes.

2/ Seed cotton price is a weighted average of national upland cotton and cottonseed prices. The 2026/27 marketing year for upland cotton is August 1, 2026 to July 31, 2027. Marketing year for cottonseed is August 1, 2026 to February 28, 2027.

3/ Medium/short grain excludes temperate japonica rice.

2025 ARC PLC Data PLC Yield FINAL Yield 2025 Guarantee Revenue Actual Revenue 2025 ARC-Co P ARC-Co Adj Difference Projected PLC Based on

Clay

Corn	127.67	188.38	805.67	783.66	\$22.01	\$18.71	\$0.26	\$28.22	
Soybean	33.40	41.22	421.47	432.81	-\$11.34	-\$9.64	\$0.21	\$5.96	
Spring Wheat	51.40	73.69	412.54	372.87	\$39.67	\$33.72	\$1.29	\$56.36	\$30.18

Norman

Corn	120.77	189.59	796.44	788.69	\$7.75	\$6.58	\$0.26	\$26.69	
Soybean	31.53	41.18	433.96	432.39	\$1.57	\$1.33	\$0.21	\$5.63	
Spring Wheat	56.32	75.23	405.32	380.66	\$24.66	\$20.96	\$1.29	\$61.75	\$31.36

Wilkin

Corn	133.48	201.88	775.39	839.82	-\$64.43	-\$54.77	\$0.26	\$29.50	
Soybean	34.33	34.56	404.82	362.88	\$41.94	\$35.65	\$0.21	\$6.13	
Spring Wheat	50.40	68.81	356.63	348.18	\$8.45	\$7.18	\$1.29	\$55.26	\$40.14

MYA Prices

Reference Prices as of October 8th, 2026

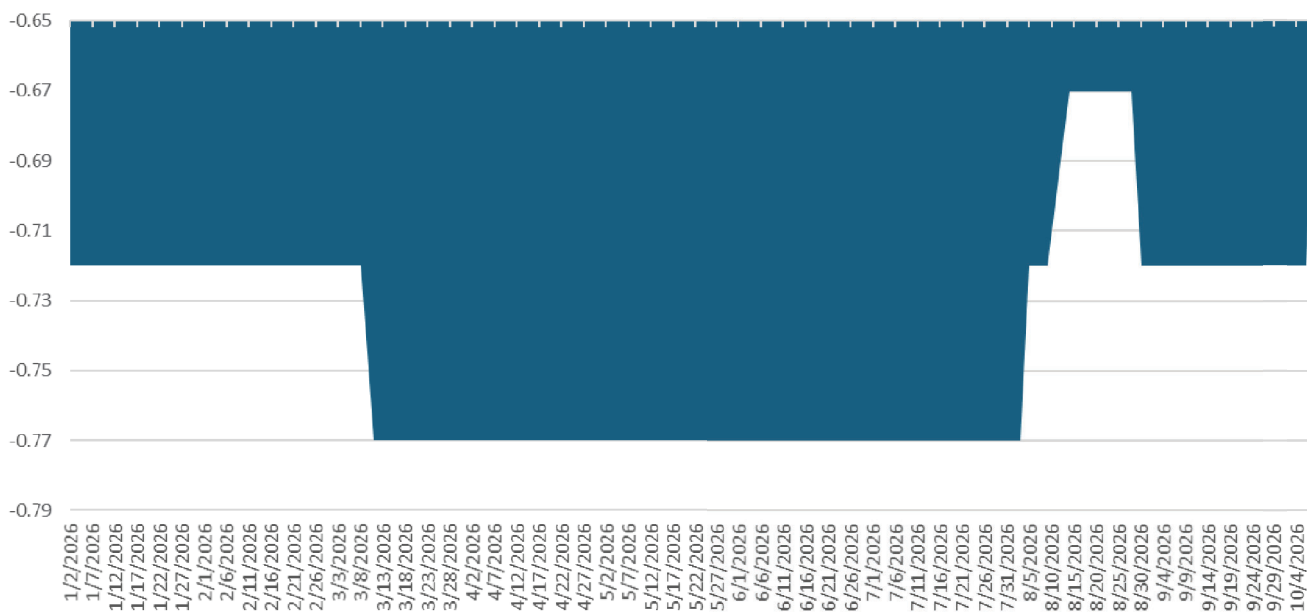
Corn	\$4.16	\$4.42
Soybean	\$10.50	\$10.71
Wheat FINAL	\$5.06	\$6.35

DEADLINE FOR 2026 SIGN UP IS DECEMBER 11th

Corn (2026)-\$4.55 BE



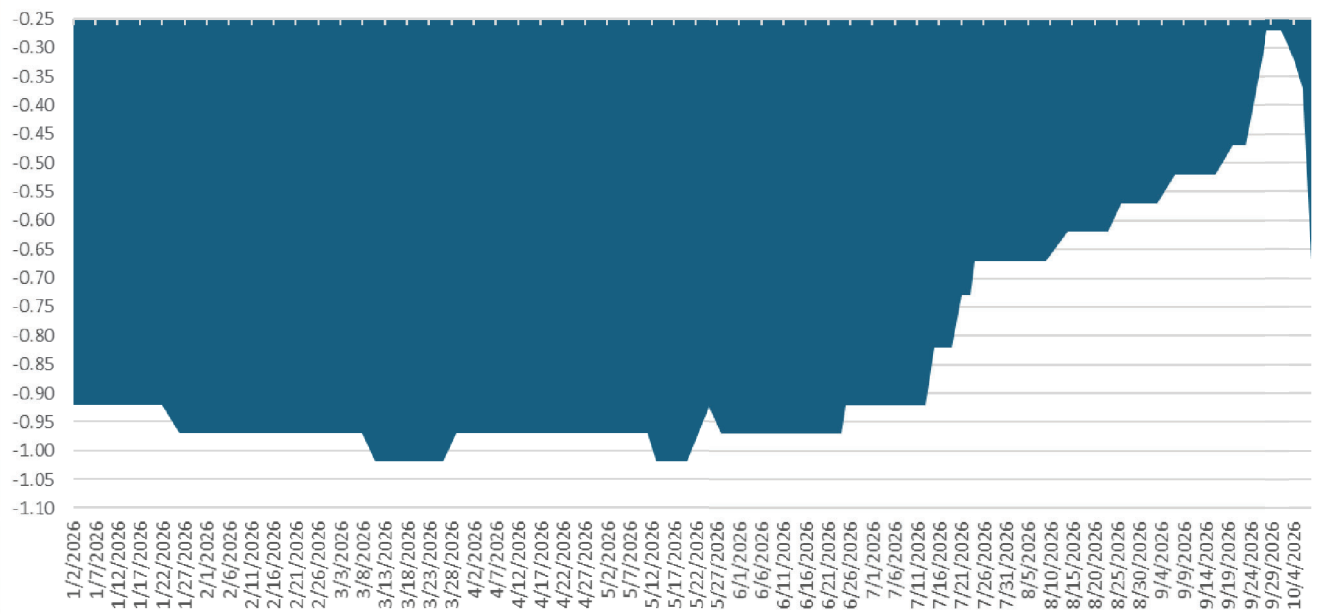
Corn Basis (2026)



Soybeans (2026)- \$11.45 BE



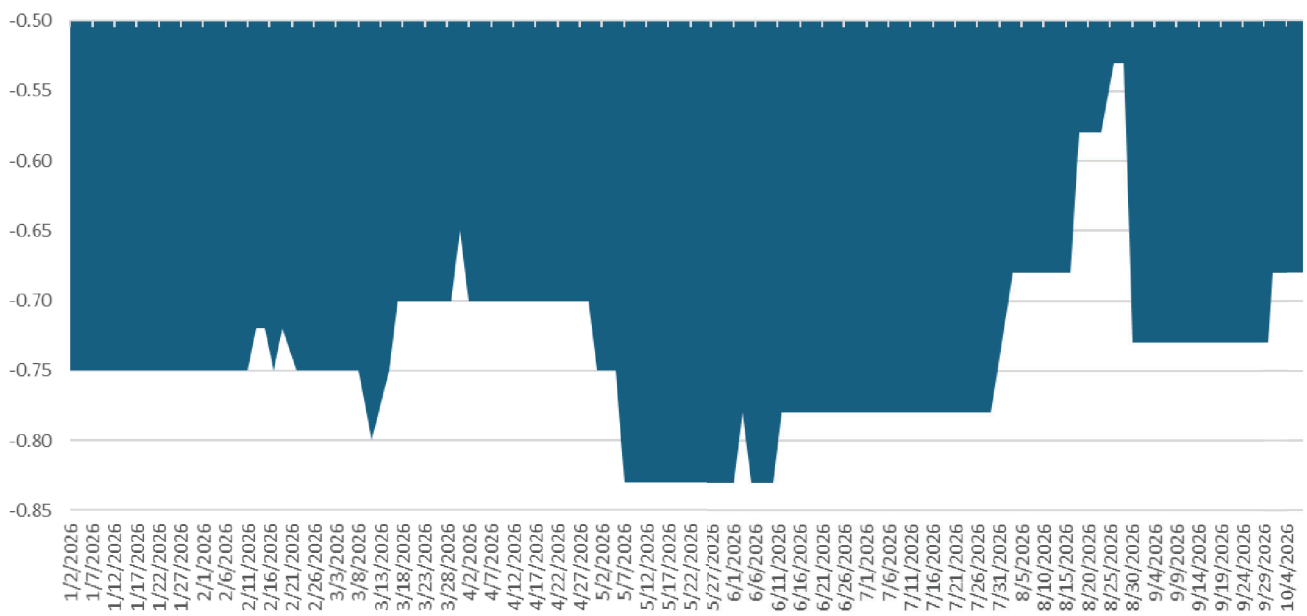
Soybean Basis (2026)



Wheat (2026)-\$7.74 BE



Wheat Basis (2026)



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
Dec-26	5002s	-16	5036	4976	Nov-26	12874s	-100	13020	12864	Dec-26	6832s	-32	6916	6820
Mar-27	5152s	-16	5186	5130	Jan-27	13042s	-102	13188	13030	Mar-27	6976s	-32	7056	6964
May-27	5222s	-20	5256	5204	Mar-27	13140s	-100	13284	13130	May-27	7040s	-36	7120	7032
Jul-27	5264s	-20	5300	5246	May-27	13230s	-102	13374	13216	Jul-27	7050s	-40	7122	7042
Sep-27	5086s	-10	5112	5070	Jul-27	13286s	-100	13424	13272	Sep-27	7100s	-36	7166	7092
Dec-27	5176s	-14	5206	5164	Aug-27	13106s	-100	13240	13092	Dec-27	7196s	-36	7256	7190
Mar-28	5306s	-20	5330	5302	Sep-27	12702s	-84	12822	12684	Mar-28	7260s	-36	7320	7260
May-28	5380s	-16	5400	5374	Nov-27	12580s	-74	12700	12560	May-28	7234s	-42	---	---
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
Dec-26	4336s	50	4370	4256	Oct-26	360.7s	-5.2	362.9	359.9	Oct-26	67.62s	0.20	67.89	67.53
Mar-27	4362s	30	4386	4324	Dec-26	357.6s	-8.2	368.5	357.0	Dec-26	67.92s	0.24	68.31	67.33
May-27	4384s	22	---	---	Jan-27	357.5s	-7.1	366.9	356.7	Jan-27	68.12s	0.19	68.52	67.59
Jul-27	4352s	22	---	---	Mar-27	357.2s	-6.5	365.5	356.4	Mar-27	68.38s	0.15	68.78	67.92
Sep-27	4294s	22	---	---	May-27	358.2s	-6.3	366.0	357.3	May-27	68.60s	0.14	68.98	68.17
Dec-27	4396s	22	---	---	Jul-27	360.8s	-5.9	368.1	359.7	Jul-27	68.64s	0.14	68.98	68.20
Mar-28	4432s	22	---	---	Aug-27	357.4s	-5.6	364.3	356.3	Aug-27	68.23s	0.14	68.50	67.79
May-28	4492s	22	---	---	Sep-27	352.7s	-5.2	358.9	352.0	Sep-27	67.74s	0.14	67.97	67.37
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
Nov-26	16.850s	0.150	16.935	16.605	Dec-26	7362s	-2.2	7434	7344	Dec-26	7.0500s	-0.0425	7.1400	7.0500
Jan-27	17.300s	0.150	17.355	17.085	Mar-27	7490s	-30	7582	7460	Mar-27	7.2350s	-0.0525	7.3200	7.2250
Mar-27	17.610s	0.145	17.650	17.515	May-27	7532s	-38	7606	7526	May-27	7.3475s	-0.0500	7.4125	7.3400
May-27	17.725s	0.050	17.620	17.620	Jul-27	7510s	-34	7580	7504	Jul-27	7.4125s	-0.0450	7.4850	7.4000
Jul-27	17.740s	0.020	17.750	17.750	Sep-27	7554s	-34	7612	7552	Sep-27	7.3475s	-0.0500	7.4025	7.3200
Sep-27	15.465s	-0.035	15.490	15.475	ELECTRONIC CANOLA (@RS) [10]					Dec-27	7.3925s	-0.0325	7.4100	7.3525
Nov-27	15.130s	-0.035	---	---	Month	Last	Chg	High	Low					
					Nov-26	815.9s	5.6	824.0	809.3					
					Jan-27	828.9s	6.0	836.7	822.0					
					Mar-27	838.2s	6.3	845.1	831.0					
					May-27	842.4s	6.4	848.7	840.7					
					Jul-27	840.3s	6.0	846.3	838.9					

Quotes generated on: Thu, Oct 8, 2026 1:50 PM CDT *Quotes are in market time

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LOCAL CASH GRAIN PRICES												
Northland College- http://www.northlandfbm-moorhead.com/												
Kyle Olson 701-516-3961 / Josh Tjosaas 320-583-5056-Instructors												
	10/8/2026 2:20 p.m.			10/4/2026 6:59 p.m.			9/28/2026 9:40 a.m.			9/13/2026 7:59 p.m.		
	2026 Crop	2026 Crop	2026 Crop	2026 Crop	2026 Crop	2026 Crop	2026 Crop	2026 Crop	2026 Crop	2026 Crop	2026 Crop	2026 Crop
WHEAT	Dec 26-Oct Del	Dec 26-Nov Del	Dec 26-Dec Del	Dec 26-Oct Del	Dec 26-Nov Del	Dec 26-Dec Del	Dec 26-Sept Del	Dec 26-Oct Del	Dec 26-Nov Del	Dec 26-Sept Del	Dec 26-Oct Del	Dec 26-Nov Del
Georgetown							6.34			6.79		
Maple River	6.38	6.38	6.38	6.30	6.30	6.30	6.30	6.35	6.35	6.75	6.80	6.80
Protein												
Basis:Gtwn							-0.69			-0.69		
Breck	6.21-0.85	6.26-0.80	6.26-0.80	6.13-0.85	6.18-0.80	6.18-0.80	6.18-0.85	6.18-0.85	6.23-0.80	6.63-0.85	6.63-0.85	6.68-0.80
CHS-Ulen	6.26-0.80		6.71-0.35	6.18-0.80		6.63-0.35	6.23-0.80			6.68-0.80		
MRG	-0.68	-0.68	-0.68	-0.68	-0.68	-0.68	-0.73	-0.68	-0.68	-0.73	-0.68	-0.68
SOYBEANS	Nov 26-Oct Del	Nov 26-Nov Del	Jan 27-Dec Del	Nov 26-Oct Del	Nov 26-Nov Del	Jan 27-Dec Del	Nov 26-Sept Del	Nov 26-Oct Del	Nov 26-Nov Del	Nov 26-Sept Del	Nov 26-Oct Del	Nov 26-Nov Del
Georgetown								12.17			12.47	
Maple River	12.20-0.67	12.40-0.47	12.62-0.42	12.46-0.32	12.51-0.27	12.51-0.27	12.55-0.27	12.55-0.27	12.55-0.27	12.64-0.47	12.64-0.47	12.79-0.32
Basis: Gtwn								-0.65			-0.65	
Breck	12.22-0.65	12.22-0.65	12.34-0.70	12.13-0.65	12.13-0.65	12.24-0.70	12.17-0.65	12.17-0.65	12.17-0.65	12.47-0.65	12.47-0.65	12.47-0.65
CHS-Ulen	12.27-0.60		12.44-0.60	12.23-0.55		12.39-0.55	12.27-0.55	12.27-0.55		12.57-0.55	12.57-0.55	
NDSP	12.42-0.45	12.67-0.20	12.84-0.20	12.68-0.10	12.83+0.05	12.94-0.00	12.72-0.10	12.72-0.10	12.82-0.00	12.92-0.20	12.92-0.20	13.02-0.10
CORN	Dec 26-Oct Del	Dec 26-Nov Del	Dec 26-Dec Del	Dec 26-Oct Del	Dec 26-Nov Del	Dec 26-Dec Del	Dec 26-Sept Del	Dec 26-Oct Del	Dec 26-Nov Del	Dec 26-Sept Del	Dec 26-Oct Del	Dec 26-Nov Del
Georgetown								4.45			4.60	
Cargill	4.55	4.70	4.75	4.53	4.68	4.73	4.73	4.73	4.78	4.83	4.83	4.98
Basis-Gtwn								-0.73			-0.73	
Cargill	-0.45	-0.30	-0.25	-0.45	-0.30	-0.25	-0.45	-0.45	-0.35	-0.50	-0.50	-0.35
CHS-Ulen		4.35-0.65	4.40-0.60		4.33-0.65	4.38-0.60	4.53-0.65	4.53-0.65	4.53-0.65	4.68-0.65	4.68-0.65	4.68-0.65
MRG	4.33-0.67	4.33-0.67	4.38-0.62	4.26-0.72	4.26-0.72	4.36-0.62	4.46-0.72	4.46-0.72	4.46-0.72	4.61-0.72	4.61-0.72	4.61-0.72

Commodity Int. Rate: 5.250% October 1, 2026 Farm Store Loan

Loan Rates	2026	2026	2026
Crop	Clay	Norman	Wilkin
Wheat	3.99	4.00	4.01
Corn	2.28	2.25	2.26
Soybeans	6.61	6.57	6.63

Annual Interest Rate	Length of Loan Term	Annual Interest Rate	Length of Loan Term
4.500%	3 years	4.875%	10 years
4.625%	5 years	5.000%	12 years
4.750%	7 years		

MARKETING NEWSLETTER COMPARISONS

Northland College–Josh Tjosaa and Kyle Olson, Instructors

10-8-2026	WHEAT	SOYBEANS	CORN	OTHER
Pro Farmer:	26: 60% Sold for Cash and HTA 27: 10% Sold for Cash and 10% HTA Trend is steady.	26: 75% Sold for Cash and 65%HTA 27: 10% Sold for Cash and 0% HTA Trend is steady.	26: 70% Sold for Cash and 60% HTA 27: 10% Sold for Cash and 10% HTA Trend is steady.	Cattle: No Sales Trend is steady.
Van Ahn:	26: 70% Sold at \$6.93 27: 20% sold at \$7.45	26: 50% sold at \$11.39 27: 20% sold at \$12.10	26: 50% Sold at \$4.57 27: 10% Sold at \$5.00	
Roach Ag:	2026: 80% Sold 2027: 10% Sold	2026: 70% Sold 2027: 15% Sold	2026: 70% Sold 2027: 15% Sold	
Mhd Mkt Group:	26: 77% Sold at \$7.11 Dec 26 Next Target 8.00 Dec 26 27: 51% at \$7.39 Sept 2027, Next Target \$8.00	26: 86% Sold at \$11.51 Nov 26, Next Target \$13.25 27: 43% at \$12.15 Nov 27, Next Target \$13.00	26: 77% Sold at \$5.01, Next Target \$5.50+ after harvest 27: 59% at \$4.93 Dec 27, Next Target \$5.50	
Baseline Sales:	26: 50% Sold at \$6.62	26: 50% Sold at \$11.66	26: 50% Sold at \$4.76	
Market Group Usset Pre-Harvest/Post Harvest Plans *Start Jan 1 st each year	*26-91% Sold at \$7.00, Next target \$8.00 Dec 26	*26-86% Sold at \$11.40 Nov 26, Next Target \$13.25 Nov 26	*26-77% Sold at 4.84 Dec 26, Next Target \$5.50+ Dec 26 after harvest	
Usset, U of MN:	<u>Updated 9/2/2026</u> 26: 75% Sold at \$6.86 Sept, Rolled Hedges to Dec gained \$0.25 over sale price Post Harvest sale of 16% at \$7.08	<u>Updated 6/2/2026</u> 26: 75% Sold at \$11.68 Nov	<u>Updated 7/1/2026</u> 26: 45% Sold at \$4.97 Dec	You can check out Ed Usset's plans at https://www.cffm.umn.edu/grain-marketing-plans/
Terms:	FC–Forward Contract	HTA–Hedge to Arrive		

NEXT USDA CROP REPORT: WASDE October 9th, 2026 **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.”

2026 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 2026 grain on the second Monday of each month. County Loan is the Minimum Price.

Month	Wheat	Basis	Soybeans	Basis	Corn	Basis
Jan 2026	5.39	-0.70	9.53	-1.17	4.18	-0.45
Feb	5.48	-0.65	9.99	-0.95	4.11	-0.47
Mar	6.06	-0.65	10.52	-0.95	4.35	-0.50
Apr	5.69	-0.74	10.55	-1.03	4.17	-0.55
May	6.21	-0.85	10.99	-1.00	4.39	-0.58
June	5.59	-0.85	10.37	-1.00	3.87	-0.58
July	5.77	-0.75	11.08	-0.90	4.08	-0.58
Aug	6.09	-0.70	11.08	-0.68	4.04	-0.58
Sept	6.65	-0.80	12.45	-0.65	4.87	-0.50
Oct						
Nov						
Dec						
Jan 2027						
Feb						
Mar						
Apr						
May						
Jun						
Average	5.88	-0.74	10.73	-0.93	4.23	-0.53

Corn Quotes-2026	8/14/2026	Spread		8/16/2026	Spread		8/18/2026	Spread		8/20/2026	Spread	
Dec-26	4.786		Dec-26	4.832		Dec-26	4.92		Dec-26	5		
Mar-27	4.946	0.16	Mar-27	4.99	0.158	Mar-27	5.074	0.154	Mar-27	5.144	0.144	
May-27	5.024	0.238	May-27	5.064	0.232	May-27	5.146	0.226	May-27	5.212	0.212	
Jul-27	5.06	0.274	Jul-27	5.094	0.262	Jul-27	5.174	0.254	Jul-27	5.232	0.232	
	8/23/2026			8/26/2026			8/28/2026			8/30/2026		
Dec-26	5.206	Spread	Dec-26	5.272	Spread	Dec-26	5.334	Spread	Dec-26	5.364	Spread	
Mar-27	5.354	0.148	Mar-27	5.422	0.15	Mar-27	5.472	0.138	Mar-27	5.512	0.148	
May-27	5.414	0.208	May-27	5.486	0.214	May-27	5.53	0.196	May-27	5.57	0.206	
Jul-27	5.414	0.208	Jul-27	5.486	0.214	Jul-27	5.542	0.208	Jul-27	5.574	0.21	
	9/1/2026	Spread		9/3/2026	Spread		9/7/2026	Spread		9/9/2026	Spread	
Dec-26	5.434		Dec-26	5.406		Dec-26	5.366		Dec-26	5.276		
Mar-27	5.576	0.142	Mar-27	5.56	0.154	Mar-27	5.522	0.156	Mar-27	5.432	0.156	
May-27	5.642	0.208	May-27	5.632	0.226	May-27	5.596	0.23	May-27	5.51	0.234	
Jul-27	5.656	0.222	Jul-27	5.66	0.254	Jul-27	5.62	0.254	Jul-27	5.54	0.264	
	9/11/2026	Spread		9/13/2026	Spread		9/16/2026	Spread		9/20/2026	Spread	
Dec-26	5.336		Dec-26	5.342		Dec-26	5.354		Dec-26	5.33		
Mar-27	5.492	0.156	Mar-27	5.494	0.152	Mar-27	5.5	0.146	Mar-27	5.466	0.136	
May-27	5.57	0.234	May-27	5.566	0.224	May-27	5.564	0.21	May-27	5.532	0.202	
Jul-27	5.6	0.264	Jul-27	5.6	0.258	Jul-27	5.592	0.238	Jul-27	5.552	0.222	
	9/23/2026	Spread		9/28/2026	Spread		9/30/2026	Spread		10/1/2026	Spread	
Dec-26	5.302		Dec-26	5.184		Dec-26	5.22		Dec-26	5.022		
Mar-27	5.446	0.144	Mar-27	5.322	0.138	Mar-27	5.36	0.14	Mar-27	5.166	0.144	
May-27	5.522	0.22	May-27	5.394	0.21	May-27	5.424	0.204	May-27	5.236	0.214	
Jul-27	5.542	0.24	Jul-27	5.426	0.242	Jul-27	5.462	0.242	Jul-27	5.28	0.258	
	10/4/2026	Spread		10/6/2026	Spread		10/8/2026	Spread			Spread	
Dec-26	4.976		Dec-26	5.014		Dec-26	5.002		Dec-26			
Mar-27	5.114	0.138	Mar-27	5.156	0.142	Mar-27	5.152	0.15	Mar-27		0	
May-27	5.184	0.208	May-27	5.232	0.218	May-27	5.222	0.22	May-27		0	
Jul-27	5.226	0.25	Jul-27	5.266	0.252	Jul-27	5.264	0.262	Jul-27		0	
	Spread			Spread			Spread			Spread		
Dec-26			Dec-26			Dec-26			Dec-26			
Mar-27	0	Mar-27		0	Mar-27		0	Mar-27		0	Mar-27	
May-27	0	May-27		0	May-27		0	May-27		0	May-27	
Jul-27	0	Jul-27		0	Jul-27		0	Jul-27		0	Jul-27	
	Spread			Spread			Spread			Spread		
Dec-26			Dec-26			Dec-26			Dec-26			
Mar-27	0	Mar-27		0	Mar-27		0	Mar-27		0	Mar-27	
May-27	0	May-27		0	May-27		0	May-27		0	May-27	
Jul-27	0	Jul-27		0	Jul-27		0	Jul-27		0	Jul-27	
	Spread			Spread			Spread			Spread		
Dec-26			Dec-26			Dec-26			Dec-26			
Mar-27	0	Mar-27		0	Mar-27		0	Mar-27		0	Mar-27	
May-27	0	May-27		0	May-27		0	May-27		0	May-27	
Jul-27	0	Jul-27		0	Jul-27		0	Jul-27		0	Jul-27	

Basis Check Elevators	10/1/2026	10/4/2026	10/6/2026	10/8/2026
Old Corn-Ag Valley	-0.69	-0.69	-0.69	-0.69
Old Corn-Ulen	-0.65	-0.65	-0.65	-0.65
Old Corn-Cargill	-0.45	-0.45	-0.45	-0.45
Old Corn-Georgetown				
Old Corn-Tharaldson	-0.45			
Old Corn-CW Valley	-0.67	-0.67	-0.67	-0.67
Old Corn-Valley United	-0.75	-0.75	-0.75	-0.80
Old Corn-Maple River	-0.72	-0.72	-0.72	-0.67
Old Soybean-Ag Valley	-0.55	-0.55	-0.60	-0.60
Old Soybean-Ulen	-0.55	-0.55	-0.60	-0.60
Old Soybean-Minn Kota	-0.65	-0.65	-0.65	-0.65
Old Soybean-Georgetown				
Old Soybean-CW Valley	-0.50	-0.50	-0.50	-0.55
Old Soybean-Valley United	-0.70	-0.70	-0.70	-0.80
Old Soybean-Maple River	-0.32	-0.32	-0.37	-0.67
Old Soybean-NDSP	-0.10	-0.10	-0.20	-0.45
Old S.W.-Ag Valley	-0.50	-0.50	-0.50	-0.50
Old S.W.-Ulen	-0.80	-0.80	-0.80	-0.80
Old S.W.-Minn Kota	-0.85	-0.85	-0.85	-0.85
Old S.W.-Georgetown				
Old S.W.-CW Valley	-0.65	-0.65	-0.65	-0.65
Old S.W.-Valley United	-0.75	-0.75	-0.75	-0.75
Old S.W.-Maple River	-0.68	-0.68	-0.68	-0.68
New Corn 26-Ag Valley	-0.69	-0.69	-0.69	-0.69
New Corn 26-Ulen	-0.65	-0.65	-0.65	-0.65
New Corn 26-Cargill	-0.45	-0.45	-0.45	-0.45
New Corn 26-Georgetown				
New Corn 26-Tharaldson	-0.45			
New Corn 26-CW Valley	-0.67	-0.67	-0.67	-0.67
New Corn 26-Valley United	-0.75	-0.75	-0.75	-0.80
New Corn 26-Maple River	-0.72	-0.72	-0.72	-0.67
New Soybean 26-Ag Valley	-0.55	-0.55	-0.60	-0.60
New Soybean 26-Ulen	-0.55	-0.55	-0.60	-0.60
New Soybean 26-Minn Kota	-0.65	-0.65	-0.65	-0.65
New Soybean 26-Georgetown				
New Soybean 26-CW Valley	-0.50	-0.50	-0.50	-0.55
New Soybean 26-Valley United	-0.70	-0.70	-0.70	-0.80
New Soybean 26-Maple River	-0.32	-0.32	-0.37	-0.67
New Soybeans 26-NDSP	-0.10	-0.10	-0.20	-0.45
New S.W. 26-Ag Valley	-0.50	-0.50	-0.50	-0.50
New S.W. 26-Ulen	-0.80	-0.80	-0.80	-0.80
New S.W. 26-Minn Kota	-0.85	-0.85	-0.85	-0.85
New S.W. 26-Georgetown				
New S.W. 26-CW Valley	-0.65	-0.65	-0.65	-0.65
New S.W. 26-Valley United	-0.75	-0.75	-0.75	-0.75
New S.W. 26-Maple River	-0.68	-0.68	-0.68	-0.68

2026 GRAIN SALES SUMMARY

Name

Official Acres for 2026 below

	Acres	Preharvest Sales	Sales to Date	Bushels to Left to Presell	Percent Sold	Average Futures Price	Average Cash Price	Total Preharvest Sales
Corn	500	58125	60000	-1875	77%	\$ 5.01	\$ 4.61	\$ 276,440.00
Soybean	500	13875	16000	-2125	86%	\$ 11.51	\$ 10.92	\$ 174,780.00
Wheat	500	26250	27000	-750	77%	\$ 7.11	\$ 6.81	\$ 183,900.00
Totals	1500							\$ 635,120.00

POST HARVEST SALES SUMMARY

	Acres	Bushels to Sell	Total Bushels to Produce	Bushels to Left to Presell	Total Postharvest Sales	BU/A SOLD	BEP For Post Harvest	Projected BEY w Sales
Corn	500	17500	77500	23%	\$ 4.55	\$ 79,625.00	120.00	\$ 4.72 156.29
Soybean	500	2500	18500	14%	\$ 12.20	\$ 30,500.00	32.00	\$ 19.69 40.07
Wheat	500	8000	35000	23%	\$ 6.56	\$ 52,480.00	54.00	\$ 8.51 74.76
Sugarbeets	0.000001	29.00	0.000029	100%	55	0.001595		\$ 48.24 25.436364
Totals	1500					\$ 162,605.00		

Project Corn Expense	\$ 359,000.00
Project Soybean Expense	\$ 224,000.00
Projected Wheat Expense	\$ 252,000.00
Projected Sugarbeet Expenses	\$ 0.00
Total Project Farm Expense	\$ 835,000.00

ROI	-4%
Net Farm Income Ratio	-5%
2020 Sales	\$ 797,725.00
Return/Acre	\$ (24.85)

2026

Name:

2026 Marketing Group Summary

2026 PROJECTED FARM CASH FLOW BY CROP/BEP

	WHEAT Acres	SOYBEANS Acres	CORN Acres	Sugar Beets Acres
CROP INCOME	500	500	500	0.000001
Price Received per Bushel	70.00	35,000.00	155.00	29.00
Total Product Return per Acre	\$ 472.50	\$ 236,250.00	\$ 410.70	\$ 205,350.00
Gross Return per Acre	\$ 472.50	\$ 236,250.00	\$ 410.70	\$ 205,350.00
DIRECT EXPENSES				
Seed	\$ 30.00	\$ 15,000.00	\$ 70.00	\$ 35,000.00
Fertilizer	\$ 130.00	\$ 65,000.00	\$ 21.00	\$ 4.04
Crop Chemicals	\$ 40.00	\$ 20,000.00	\$ 48.00	\$ 24,000.00
Crop Insurance	\$ 16.00	\$ 8,000.00	\$ 21.00	\$ 9.99
Fuel and Oil	\$ 18.00	\$ 9,000.00	\$ 18.00	\$ 0.000001
Repairs	\$ 35.00	\$ 17,500.00	\$ 35.00	\$ 5.78
Custom Hire/Lease	\$ -	\$ -	\$ -	\$ 65.00
Stock Quota Joint Venture	\$ -	\$ -	\$ -	\$ -
Land Rent/Costs	\$ 170.00	\$ 85,000.00	\$ 170.00	\$ 55.00
Drying	\$ -	\$ -	\$ -	\$ 15.00
Operating Interest	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ 10.00	\$ 5,000.00	\$ 10.00	\$ 5,000.00
TOTAL DIRECT EXPENSE	\$ 449.00	\$ 224,500.00	\$ 393.00	\$ 185,500.00
OVERHEAD EXPENSES				
Overhead Expenses	\$ 55.00	\$ 27,500.00	\$ 55.00	\$ 27,500.00
TOTAL OVERHEAD EXPENSE	\$ 55.00	\$ 27,500.00	\$ 55.00	\$ 27,500.00
TOTAL EXPENSES/ACRE	\$ 504.00	\$ 252,000.00	\$ 448.00	\$ 224,000.00
Profit Per Acre	\$ (31.50)	\$ (15.75)	\$ (37.30)	\$ (18.65)
Profit Margin	-6.25%	-6.33%	-7.00%	-6.65%
BEP	\$ 7.20	\$ 12.11	\$ 4.63	\$ 48.24
Net Return \$50/A	\$ 7.91	\$ 13.46	\$ 4.95	\$ 49.97
Net Return \$100/A	\$ 8.63	\$ 14.81	\$ 5.28	\$ 51.69
Net Return \$150/A	\$ 9.34	\$ 16.16	\$ 5.60	\$ 53.41
Net Return \$200/A	\$ 10.06	\$ 17.51	\$ 5.92	\$ 55.14
BEY	74.67	40.36	156.09	30.41

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

2026 GRAIN SALES SUMMARY

Name

Official Acres for 2026 below

	Acres	Preharvest Sales	Sales to Date	Bushels to Left to Presell	Percent Sold	Average Futures Price	Average Cash Price	Total Preharvest Sales
Corn	500	58125	60000	-1875	77%	\$ 4.84	\$ 4.44	\$ 266,140.00
Soybean	500	13875	16000	-2125	86%	\$ 11.40	\$ 10.82	\$ 173,080.00
Wheat	500	26250	32000	-5750	91%	\$ 7.00	\$ 6.70	\$ 214,400.00
Totals	1500							\$ 653,620.00

POST HARVEST SALES SUMMARY

	Acres	Bushels to Sell	Total Bushels to Produce	Bushels to Left to Presell	Total Postharvest Sales	BU/A SOLD	BEP For Post Harvest	Projected BEY w Sales
Corn	500	17500	77500	23%	\$ 4.55	\$ 79,625.00	120.00	\$ 5.31 160.82
Soybean	500	2500	18500	14%	\$ 12.20	\$ 30,500.00	32.00	\$ 20.37 40.35
Wheat	500	3000	35000	9%	\$ 6.56	\$ 19,680.00	64.00	\$ 12.53 75.46
Sugarbeets	0.000001	27.00	0.000027	100%	55	0.001485		\$ 51.81 25.436364
Totals	1500					\$ 129,805.00		

Project Corn Expense	\$ 359,000.00
Project Soybean Expense	\$ 224,000.00
Projected Wheat Expense	\$ 252,000.00
Projected Sugarbeet Expenses	\$ 0.00
Total Project Farm Expense	\$ 835,000.00

ROI	-6%
Net Farm Income Ratio	-7%
2020 Sales	\$ 783,425.00
Return/Acre	\$ (34.38)
Net Return	\$ (51,575.00)

2026 Name: 2026 Marketing Group Summary

2025 PROJECTED FARM CASH FLOW BY CROP/BEP

	WHEAT Acres	SOYBEANS Acres	CORN Acres	Sugar Beets Acres
ACRES	500	500	500	0.000001
Yield Per Acre	70.00	35.0000	155.00	27.00
Price Received per Bushel	\$ 6.69	\$ 11.01	\$ 4.47	\$ 46.00
Total Product Return per Acre	\$ 468.30	\$ 234,150.00	\$ 407.37	\$ 203,685.00
Miscellaneous Payments	\$ -	\$ -	\$ -	\$ -
Gross Return per Acre	\$ 468.30	\$ 234,150.00	\$ 407.37	\$ 203,685.00
DIRECT EXPENSES				
Seed	\$ 30.00	\$ 15,000.00	\$ 70.00	\$ 35,000.00
Fertilizer	\$ 130.00	\$ 65,000.00	\$ 21.00	\$ 4.55
Crop Chemicals	\$ 40.00	\$ 20,000.00	\$ 48.00	\$ 24,000.00
Crop Insurance	\$ 16.00	\$ 8,000.00	\$ 21.00	\$ 12.20
Fuel and Oil	\$ 18.00	\$ 9,000.00	\$ 18.00	\$ 0.000001
Repairs	\$ 35.00	\$ 17,500.00	\$ 35.00	\$ 6.56
Custom Hire/Lease	\$ -	\$ -	\$ -	\$ -
Stock Quota Joint Venture	\$ -	\$ -	\$ -	\$ -
Land Rent/Costs	\$ 170.00	\$ 85,000.00	\$ 170.00	\$ 55.00
Drying	\$ -	\$ -	\$ -	\$ 15.00
Operating Interest	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ 49.00	\$ 5,000.00	\$ 10.00	\$ 5,000.00
TOTAL DIRECT EXPENSE	\$ 449.00	\$ 224,500.00	\$ 393.00	\$ 186,500.00
OVERHEAD EXPENSES				
Overhead Expenses	\$ 55.00	\$ 27,500.00	\$ 55.00	\$ 27,500.00
TOTAL OVERHEAD EXPENSE	\$ 55.00	\$ 27,500.00	\$ 55.00	\$ 27,500.00
TOTAL EXPENSES/ACRE	\$ 504.00	\$ 252,000.00	\$ 448.00	\$ 224,000.00
Profit Per Acre	\$ (35.70)	\$ (40.63)	\$ (25.15)	\$ (25.15)
Profit Margin	-7.68%	-8.07%	-3.50%	-11.22%
BEP	\$ 7.20	\$ 12.11	\$ 4.63	\$ 51.81
Net Return \$50/A	\$ 7.91	\$ 13.46	\$ 4.95	\$ 53.67
Net Return \$100/A	\$ 8.63	\$ 14.81	\$ 5.28	\$ 55.52
Net Return \$150/A	\$ 9.34	\$ 16.16	\$ 5.60	\$ 57.37
Net Return \$200/A	\$ 10.06	\$ 17.51	\$ 5.92	\$ 59.22
BEY	75.34	40.69	160.63	30.41

Developed by Randy Zimmerman, NCTC Ulen-Mahnom
Modified by Josh Tjosas, NCTC Moorhead

Post-Harvest Marketing Plan Soybeans 2026

Objective: Seek strategies that balance risk and reward in the current market environment. Hold no un-priced spring wheat beyond July 1, 2027.

Sold 15,000 Pre-Harvest need to sell remaining 3,500 post harvest (37 bushel average est.)

Hold **4,000** bushels of unpriced grain in storage for later sale. My exit plan is...

Sell 1,000 bushels when the futures price reaches \$12.75, Sold on October 1st, 2026

Sell 1,000 bushels when the futures price reaches \$13.25

Sell 1,000 bushels when the futures price reaches \$13.75

Sell 500 bushels when the futures price reaches \$14.50

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Post-Harvest Marketing Plan Corn 2026

Objective: Seek strategies that balance risk and reward in the current market environment. Hold no un-priced spring wheat beyond July 1, 2027.

Sold 60,000 Pre-Harvest need to sell remaining 17,500 post harvest (155 bu average)

Hold **17,500** bushels of unpriced grain in storage for later sale. My exit plan is...

Sell 4,000 bushels when the futures price reaches \$5.50

Sell 4,000 bushels when the futures price reaches \$5.75

Sell 4,000 bushels when the futures price reaches \$6.00

Sell 4,000 bushels when the futures price reaches \$6.25

Sell 1,500 bushels when the futures price reaches \$7.00

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For more information, go to www.cffm.umn.edu or www.commoditychallenge.com

Post-Harvest Marketing Plan Spring Wheat 2026

Objective: Seek strategies that balance risk and reward in the current market environment. Hold no un-priced spring wheat beyond July 1, 2027.

Sold 25,000 Pre-Harvest need to sell remaining 10,000 post harvest (70 bushels average)

Hold **10,000** bushels of unpriced grain in storage for later sale. My exit plan is...

Sell 2,000 bushels when the futures price reaches \$7.50, Sold on 8/28/2026

Sell 2,000 bushels when the futures price reaches \$7.75, Sold on 8/28/2026

Sell 2,000 bushels when the futures price reaches \$8.00

Sell 2,000 bushels when the futures price reaches \$8.25

Sell 2,000 bushels when the futures price reaches \$8.50

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Name: <div>Farm Business Management-Projection for 2026 Central RRV Valley</div>										
2026 Futures	7.35	12.58	5.18	Prices as of 10/8/2026 1:54 p.m.						
2026 PROJECTED FARM CASH FLOW BY CROP/BEP										
Projected Future Prices-Basis	\$ (0.50)	\$ (0.55)	\$ (0.45)	Non JV	*ARC/PLC Estimate for 2025 paid in 2026 on base acres					
Based on historical values	WHEAT	SOYBEANS	CORN	SugarBeet	Sunflowers	Barley	Edible Beans	Seed/Soy	Old Crop	
Acres	1	1	1	1	1	1	1	1	1	1
Yield Per Acre	70.00	42.00	170.00	30.00	20.00	80.00	23.00	38.00	3.00	120.00
Price Received per unit	\$ 6.85	\$ 12.03	\$ 4.73	\$ 46.00	\$ 23.10	\$ 5.65	\$ 28.00	\$ 13.52	\$ 13.52	\$ 120.00
Total Product Return per Acre	\$ 479.50	\$ 505.26	\$ 804.10	\$ 1,380.00	\$ 462.00	\$ 452.00	\$ 644.00	\$ 513.76	\$ 513.76	\$ 360.00
Gross Return per Acre	\$ 479.50	\$ 505.26	\$ 804.10	\$ 1,380.00	\$ 462.00	\$ 452.00	\$ 644.00	\$ 513.76	\$ 513.76	\$ 360.00
DIRECT EXPENSES										
Seed	\$ 30.00	\$ 70.00	\$ 106.00	\$ 310.00	\$ 38.00	\$ 19.00	\$ 84.00	\$ 64.00	\$ 64.00	\$ 10.00
Fertilizer	\$ 156.00	\$ 25.00	\$ 186.00	\$ 138.00	\$ 106.00	\$ 115.00	\$ 114.00	\$ 25.00	\$ 25.00	\$ 54.00
Crop Chemicals	\$ 45.00	\$ 48.00	\$ 35.00	\$ 175.00	\$ 52.00	\$ 40.00	\$ 84.00	\$ 44.00	\$ 44.00	\$ 12.00
Crop Insurance	\$ 17.00	\$ 21.00	\$ 25.00	\$ 50.00	\$ 22.00	\$ 20.00	\$ 32.00	\$ 21.00	\$ 21.00	\$ 4.00
Fuel and Oil	\$ 34.00	\$ 34.00	\$ 62.00	\$ 162.00	\$ 23.00	\$ 40.00	\$ 51.00	\$ 36.00	\$ 36.00	\$ 63.00
Repairs	\$ 35.00	\$ 35.00	\$ 65.00	\$ 140.00	\$ 45.00	\$ 35.00	\$ 68.00	\$ 35.00	\$ 35.00	\$ 70.00
Custom Hire/Lease				\$ 120.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00
Land Rent/Costs	\$ 170.00	\$ 170.00	\$ 170.00	\$ 170.00	\$ 170.00	\$ 170.00	\$ 170.00	\$ 170.00	\$ 170.00	\$ 170.00
ARC/PLC	\$ (30.00)	\$ (30.00)	\$ (30.00)	\$ (30.00)	\$ (30.00)	\$ (30.00)	\$ (30.00)	\$ (30.00)	\$ (30.00)	\$ (30.00)
Miscellaneous	\$ 10.00	\$ 10.00	\$ 35.00	\$ 28.00	\$ 5.00	\$ 14.00	\$ 14.00	\$ 14.00	\$ 14.00	\$ 16.00
TOTAL DIRECT EXPENSE	\$ 467.00	\$ 383.00	\$ 654.00	\$ 1,263.00	\$ 439.00	\$ 431.00	\$ 625.00	\$ 387.00	\$ 387.00	\$ 407.00
OVERHEAD EXPENSES										
Overhead Expenses	\$ 80.00	\$ 80.00	\$ 125.00	\$ 325.00	\$ 90.00	\$ 80.00	\$ 85.00	\$ 80.00	\$ 80.00	\$ 90.00
TOTAL OVERHEAD EXPENSE	\$ 80.00	\$ 80.00	\$ 125.00	\$ 325.00	\$ 90.00	\$ 80.00	\$ 85.00	\$ 80.00	\$ 80.00	\$ 90.00
TOTAL EXPENSES/ACRE	\$ 547.00	\$ 463.00	\$ 779.00	\$ 1,588.00	\$ 529.00	\$ 511.00	\$ 710.00	\$ 467.00	\$ 467.00	\$ 497.00
NET RETURN/ACRE	\$ (67.50)	\$ 42.26	\$ 25.10	\$ (208.00)	\$ (67.00)	\$ (59.00)	\$ (66.00)	\$ 46.76	\$ 46.76	\$ (137.00)
Estimated Income	\$ 479.50	\$ 505.26	\$ 804.10	\$ 1,380.00	\$ 462.00	\$ 452.00	\$ 644.00	\$ 513.76	\$ 513.76	\$ 360.00
Estimated Expense	\$ 547.00	\$ 463.00	\$ 779.00	\$ 1,588.00	\$ 529.00	\$ 511.00	\$ 710.00	\$ 467.00	\$ 467.00	\$ 497.00
Profit Per Acre	\$ (67.50)	\$ 42.26	\$ 25.10	\$ (208.00)	\$ (67.00)	\$ (59.00)	\$ (66.00)	\$ 46.76	\$ 46.76	\$ (137.00)
Profit Margin	-12.34%	9.13%	3.22%	-13.10%	-12.67%	-11.55%	-9.30%	10.01%	10.01%	-27.57%
BEP	\$ 7.81	\$ 11.02	\$ 4.58	\$ 52.93	\$ 26.45	\$ 6.39	\$ 30.87	\$ 12.29	\$ 12.29	\$ 165.67
L/M & NR \$50/A	\$ 8.53	\$ 12.21	\$ 4.88	\$ 54.60	\$ 28.95	\$ 7.01	\$ 33.04	\$ 13.61	\$ 13.61	\$ 182.33
L/M & NR \$100/A	\$ 9.24	\$ 13.40	\$ 5.17	\$ 56.27	\$ 31.45	\$ 7.64	\$ 35.22	\$ 14.92	\$ 14.92	\$ 199.00
L/M & NR \$150/A	\$ 9.96	\$ 14.60	\$ 5.46	\$ 57.93	\$ 33.95	\$ 8.26	\$ 37.39	\$ 16.24	\$ 16.24	\$ 215.67
L/M & NR \$200/A	\$ 10.67	\$ 15.79	\$ 5.76	\$ 59.60	\$ 36.45	\$ 8.89	\$ 39.57	\$ 17.55	\$ 17.55	\$ 232.33

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

2027 GRAIN SALES SUMMARY

Name

Official Acres for 2027 below

	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	50000	13750	59%	\$ 4.93	\$ 4.43	\$ 221,500.00
Soybean	500	15750	9000	6750	43%	\$ 12.15	\$ 11.55	\$ 103,950.00
Wheat	500	26250	18000	8250	51%	\$ 7.39	\$ 7.09	\$ 127,550.00
Totals	1500							\$ 453,000.00

POST HARVEST SALES SUMMARY

	Acres	Bushels to Sell	Total Bushels to Produce	Bushels to Left to Presell	Total Postharvest Sales	BU/A SOLD	BEP For Post Harvest	Projected BEY w Sales
Corn	500	35000	85000	41%	\$ 4.72	\$ 165,200.00	100.00	\$ 4.87
Soybean	500	12000	21000	57%	\$ 12.03	\$ 144,360.00	18.00	\$ 10.84
Wheat	500	17000	35000	49%	\$ 7.05	\$ 119,850.00	36.00	\$ 8.85
Sugarbeets	0.000001	29.00	0.000029	100%	\$ 55	0.001595	\$ 53.21	28.054545
Totals	1500				\$ 429,410.00			

Project Corn Expense	\$ 392,000.00
Project Soybean Expense	\$ 234,000.00
Projected Wheat Expense	\$ 278,000.00
Projected Sugarbeet Expenses	\$ 0.00
Total Project Farm Expense	\$ 904,000.00

ROI	-2%
Net Farm Income Ratio	-2%
2020 Sales	\$ 862,410.00
Return/Acre	\$ (14.39)

2026

Name:

2027 Marketing Group Summary

2026 PROJECTED FARM CASH FLOW BY CROP/BEP

	WHEAT Acres	SOYBEANS Acres	CORN Acres	Sugar Beets Acres
CROP INCOME	500	500	500	0.000001
Price Received per Bushel	\$ 7.07	\$ 11.82	\$ 4.55	\$ 46.00
Total Product Return per Acre	\$ 494.90	\$ 496.44	\$ 773.50	\$ 1,334.00
Gross Return per Acre	\$ 494.90	\$ 496.44	\$ 773.50	\$ 1,334.00
DIRECT EXPENSES				
Seed	\$ 30.00	\$ 70.00	\$ 100.00	\$ 310.00
Fertilizer	\$ 160.00	\$ 25.00	\$ 186.00	\$ 138.00
Crop Chemicals	\$ 45.00	\$ 48.00	\$ 35.00	\$ 175.00
Crop Insurance	\$ 17.00	\$ 21.00	\$ 25.00	\$ 50.00
Fuel and Oil	\$ 34.00	\$ 34.00	\$ 62.00	\$ 162.00
Repairs	\$ 35.00	\$ 35.00	\$ 65.00	\$ 140.00
Custom Hire/Lease	\$ -	\$ -	\$ -	\$ 120.00
Stock Quota Joint Venture	\$ -	\$ -	\$ -	\$ -
Land Rent/Costs	\$ 170.00	\$ 170.00	\$ 170.00	\$ 170.00
Drying	\$ -	\$ -	\$ 15.00	\$ 7.50
Operating Interest	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ 10.00	\$ 10.00	\$ 20.00	\$ 20.00
TOTAL DIRECT EXPENSE	\$ 501.00	\$ 413.00	\$ 684.00	\$ 1,253.00
OVERHEAD EXPENSES				
Overhead Expenses	\$ 55.00	\$ 55.00	\$ 100.00	\$ 250.00
TOTAL OVERHEAD EXPENSE	\$ 55.00	\$ 55.00	\$ 100.00	\$ 250.00
TOTAL EXPENSES/ACRE	\$ 556.00	\$ 468.00	\$ 784.00	\$ 1,543.00
Profit Per Acre	\$ (61.10)	\$ 28.44	\$ (10.50)	\$ (209.00)
Profit Margin	-10.99%	6.08%	-1.34%	-15.55%

BEP	\$ 7.94	\$ 11.14	\$ 4.61	\$ 53.21
Net Return \$50/A	\$ 8.66	\$ 12.33	\$ 4.91	\$ 54.93
Net Return \$100/A	\$ 9.37	\$ 13.52	\$ 5.20	\$ 56.66
Net Return \$150/A	\$ 10.09	\$ 14.71	\$ 5.49	\$ 58.38
Net Return \$200/A	\$ 10.80	\$ 15.90	\$ 5.79	\$ 60.10
BEY	78.64	39.59	172.31	33.54

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

2026 Soybean Old Crop Sales

In/Out Cg = **-0.10** Loan **5.98**
 Bank Int = 7.00% Per Mth : 0.58% NDSG
 CCC Int = 5.00% Per Mth : 0.42%
 Home Storage -0.03 Basis =

	Nearby	Cash	12.43	Cash	Net Cash	Net Cash
Calendar	Futures	Nearby	Nearby	at	Bank	CCC
Month	Month	Futures	Basis	Delivery	Home	Home
Oct-26	Nov-26	12.874	-0.450	12.424	12.424	12.424
Nov-26	Nov-26	12.874	-0.200	12.674	12.471	12.481
Dec-26	Jan-27	13.042	-0.200	12.842	12.537	12.557
Jan-27	Jan-27	13.042	0.000	13.042	12.634	12.664
Feb-27	Mar-27	13.140	0.000	13.140	12.630	12.670
Mar-27	Mar-27	13.140	0.000	13.140	12.527	12.577
Apr-27	May-27	13.230	0.000	13.230	12.515	12.575
May-27	May-27	13.230	0.000	13.230	12.412	12.482

2026 Wheat Old Crop Sales

In/Out Cg = **-0.10** Loan **3.87**
 Bank Int = 7.00% Per Mth : 0.58% CHS-WC
 CCC Int = 5.00% Per Mth : 0.42%
 Home Storage -0.03 Basis =
 Elevator Storage -0.08 CHS is \$0.08 month but minimum of \$0.24/max \$0.40

	Nearby	Cash	6.38	Gross C	Net Cash	Net Cash	Net Cash
Calendar	Futures	Nearby	Nearby	at	Bank	Bank	CCC
Month	Month	Futures	Basis	Delivery	Elevator	Home	Home
Oct-26	Dec-26	7.060	-0.680	6.380	6.380	6.380	6.380
Nov-26	Dec-26	7.060	-0.680	6.380	6.003	6.213	6.219
Dec-26	Dec-26	7.060	-0.680	6.380	5.966	6.146	6.158
Jan-27	Mar-27	7.235	-0.630	6.605	6.153	6.303	6.323
Feb-27	Mar-27	7.235	-0.630	6.605	5.999	6.199	6.231
Mar-27	Mar-27	7.235	-0.630	6.605	5.882	6.132	6.170
Apr-27	May-27	7.348	-0.630	6.718	5.957	6.177	6.222
May-27	May-27	7.348	-0.630	6.718	5.920	6.110	6.161

2026 Corn Old Crop Sales

In/Out Cg = **-0.10** Loan **2.06** CHS-WC
 Bank Int = 7.00% Per Mth :0.58%
 CCC Int = 5.00% Per Mth :0.42%
 Home Storage -0.03 Basis =
 Elevator Storage -0.08 CHS is \$0.08 month but minimum of \$0.24/max \$0.40

	Nearby	Cash		4.33	Gross C	Net Cash	Net Cash	Net Cash
Calendar	Futures	Nearby	Nearby	at	Bank	Bank	Bank	CCC
Month	Month	Futures	Basis	Delivery	Elevator	Home	Home	Home
Oct-26	Dec-26	5.002	-0.670	4.332	4.332	4.332	4.332	4.332
Nov-26	Dec-26	5.002	-0.670	4.332	3.967	4.177	4.180	4.180
Dec-26	Dec-26	5.002	-0.620	4.382	3.991	4.171	4.178	4.178
Jan-27	Mar-27	5.152	-0.620	4.532	4.116	4.266	4.277	4.277
Feb-27	Mar-27	5.152	-0.620	4.532	4.011	4.211	4.225	4.225
Mar-27	Mar-27	5.152	-0.570	4.582	3.956	4.206	4.223	4.223
Apr-27	May-27	5.222	-0.520	4.702	4.050	4.270	4.291	4.291
May-27	May-27	5.222	-0.520	4.702	4.050	4.240	4.252	4.252

2026 Soybean Old Crop Sales

In/Out Cg = **-0.10** Loan **5.98** CHS-WC
 Bank Int = 7.00% Per Mth :0.58%
 CCC Int = 5.00% Per Mth :0.42%
 Home Storage -0.03 Basis =
 Elevator Storage -0.08 CHS is \$0.08 month but minimum of \$0.24/max \$0.40

	Nearby	Cash		12.21	Cash	Net Cash	Net Cash	Net Cash
Calendar	Futures	Nearby	Nearby	at	Bank	Bank	Bank	CCC
Month	Month	Futures	Basis	Delivery	Elevator	Home	Home	Home
Oct-26	Nov-26	12.874	-0.670	12.204	12.204	12.204	12.204	12.204
Nov-26	Nov-26	12.874	-0.470	12.404	11.993	12.203	12.213	12.213
Dec-26	Jan-27	13.042	-0.420	12.622	12.140	12.320	12.339	12.339
Jan-27	Jan-27	13.042	-0.270	12.772	12.218	12.368	12.398	12.398
Feb-27	Mar-27	13.140	-0.270	12.870	12.165	12.365	12.405	12.405
Mar-27	Mar-27	13.140	-0.270	12.870	12.014	12.264	12.314	12.314
Apr-27	May-27	13.230	-0.270	12.960	12.033	12.253	12.312	12.312
May-27	May-27	13.230	-0.270	12.960	11.961	12.151	12.221	12.221



Daily Closes and Comments: Thursday, October 8, 2026

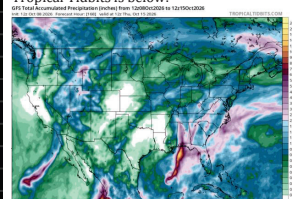
Description	B	Last	S	NetChg	High	Low
Corn						
Corn December (D)		500*2 (0) S		-1*6	503*6	497*6
Corn March 2027 (D)		515*2 (0) S		-1*6	518*6	513*0
Corn December 2027 (D)		517*6 (0) S		-1*4	520*6	516*4
Soybeans						
Soybeans November (D)		1287*4 (0) S		-10*0	1302*0	1286*4
Soybeans March 2027 (D)		1314*0 (0) S		-10*0	1328*4	1313*0
Soybeans November 2027 (D)		1258*0 (0) S		-7*4	1270*0	1256*0
Wheat						
Wheat December (D)		683*2 (0) S		-3*2	691*6	682*0
Wheat July 2027 (D)		705*0 (0) S		-4*0	712*2	704*2
Minneapolis Wheat (HR Spring) Dec...		706*0 (0) S		-4*2	714*0	705*0
Minneapolis Wheat (HR Spring) Sep...		734*6 (0) S		-5*0	740*2	732*0
Kansas City Wheat December (D)		736*2 (0) S		-2*2	743*4	734*4
Livestock						
Feeder Cattle November (D)		334.875 (0) S		-0.925	337.050	332.425
Live Cattle December (D)		223.550 (0) S		-0.225	224.275	222.225
Lean Hogs December (D)		68.600 (0) S		-0.500	68.950	68.000
Class III Milk December (D)		16.55 (1)		+0.30	16.57	16.26
Soybean Oil and Meal						
Soybean Oil December (D)		67.92 (0) S		+0.24	68.31	67.33
Soybean Meal December (D)		357.6 (0) S		-8.2	368.5	357.0
Energy						
Crude Oil December (D)		90.75 (1)		+3.20	92.14	87.89
Heating Oil December (D)		4.7165 (1)		+0.2399	4.7428	4.4952
Stock Markets and 10 Year Notes						
Mini Dow Futures December (D)		51457 (1)		+8	51495	50909
10 Year Note December (D)		104*22.0 (15)		+0*06.5	104*25.0	104*00.0
Metals						
Gold December (D)		4149.8 (1)		+9.1	4170.7	4128.1
Silver December (D)		59.320 (3)		-0.974	60.840	58.730

Another quiet day that the grains feel stuck in a range. Maybe tomorrow we can get some information to push the market one way or another. Estimates for tomorrows' crop report are below:

- US Corn ending stocks at 1.69 bil bu vs 1.567 bil bu in September
- Corn yield at 177.8 bpa vs 178.5 bpa in September
- US Soybean ending stocks at 300 mil bu vs 310 mil bu in September
- US soybean yield at 52.9 bpa vs 52.8 bpa in September

Iran's top atomic official Thursday told state run television they will not abandon its uranium enrichment program, nor turn over their uranium stockpiles. On the other side of the story, President Trump did say the US was having productive talks with Iran and that the US would not strike Iran before the November 3rd midterm elections.

The 7-Day GFS Total precipitation forecast via Tropical Tidbits is below:



Upcoming Reports:

- WASDE Crop Report October 9th

This is a solicitation. Trading Futures and Options on Futures involves substantial risk of loss and is not suitable for all producers or investors. Past performance is not indicative of future results. Seasonal and technical recommendations are based on the opinion(s) of Van Ahn. You should carefully consider whether trading is suitable for you in light of your circumstances, knowledge, and financial resources. You may lose all or more of your initial investment. Opinions, market data, and recommendations are subject to change at any time. Consider costs, commissions, fees, and risk before establishing a position.

Livestock Commentary

BEEF: The lack of cash trade this week so far along with lower boxed beef has cattle futures struggling to hold recent gains. How we finish this week will likely depend a lot on what the packers decide to buy and then see boxed beef up early next week to cover what they do buy. If you are unprotected on a large percentage of your cattle, consider getting some protection on as futures bump up against the 200-day MA here and consider working sell orders at key targets.

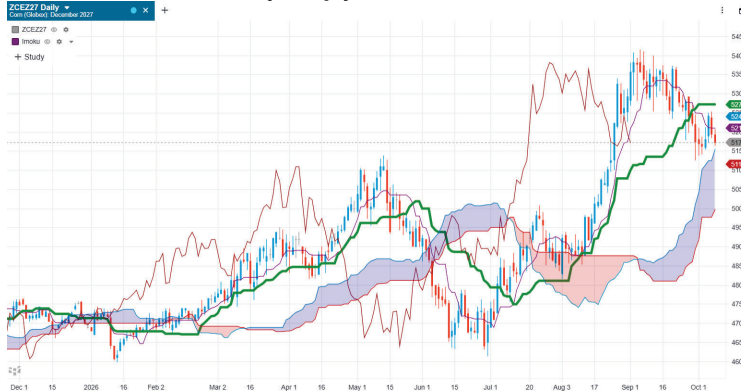
PORK: October hog futures are chasing cash into new lows this week while the deferred contract months are defending contract lows. Once again technically we still don't have a set up that has changed our lower trend yet. Exports were a miss for the week this morning but so far, we are still just ahead of last year's pace.

DAIRY: Another poor performance for the CME butter trade lost .04 cents already .05 under last week's avg. The cheddar blocks were up .015, barrels unchanged. The NDM market is unchanged as was whey, but the non-fat dairy has been trading so well over the last 3 weeks, up .05 cents for week. Class III traded well after mid-week up almost \$1 for the Nov and December contracts. Some solid gains in all except the October contract today.

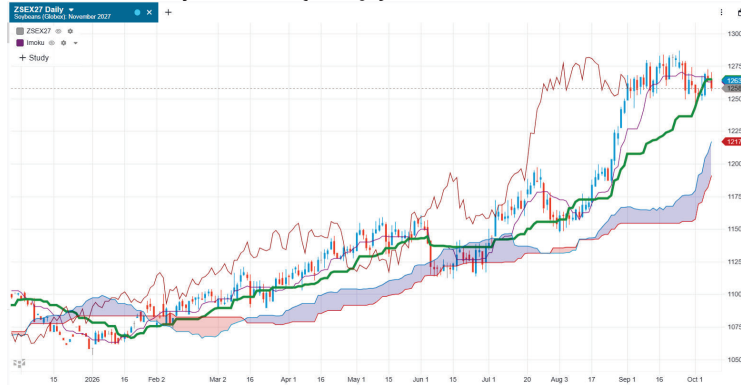
Live Cattle: December: 26:		(% Marked)		4th QTR 90% / 1st QTR: 90% / 2nd QTR: 0% / 3rd QTR: 0%	
Weekly Cash Activity		Live \$220-\$223 Dressed \$345-\$350			
Key Upside Targets:		\$216, \$219, \$224, (GAP \$230), \$232			
Key Stop In Point/Alarm:					
Next Moves of Base Plan:		Sell against coverage calls at upside targets			
Break Down(BD)/Out(BO)		BD Target: BO Target:			
Coverage Calls %		50% call spreads			
Feeder Cattle: November: 26:		(% Marked)		4th QTR 50% / 1st QTR: 30% / 2nd QTR: 0% / 3rd QTR: 0%	
Key Upside Targets:		\$216, \$222, \$232, (GAP \$242.50), \$249			
Key Stop In Point/Alarm:					
Next Moves of Base Plan:		Sell against coverage calls at upside targets			
Break Down(BD)/Out(BO)		BD Target: BO Target:			
Coverage Calls %		50% call spreads			
Live Cattle: April: 26:		(% Covered)		Boxed Beef (Previous days close)	
Key Upside Targets:		\$220, \$223, \$228, (GAP \$231.30), \$236		Choice \$375.62 -3.31 Select \$354.21 -2.13	
Key Stop In Point/Alarm:					
Next Moves of Base Plan:		Sell against coverage calls at upside targets			
Break Down(BD)/Out(BO)		BD Target: BO Target:			
Coverage Calls %		50% call spreads			
Feeder Cattle: March: 26:		(% Marked)		4th QTR 50% / 1st QTR: 30% / 2nd QTR: 0% / 3rd QTR: 0%	
Key Upside Targets:		\$306, \$312, \$323, (GAP \$322.70), \$340			
Key Stop In Point/Alarm:					
Next Moves of Base Plan:		Sell against coverage calls at upside targets			
Break Down(BD)/Out(BO)		BD Target: BO Target:			
Coverage Calls %		50% call spreads			
Hogs: June: 27:		(% Covered)		Box Cuts (Previous days close)	
Key Upside Targets:		\$81.71 -2.13			
Key Stop In Point/Alarm:					
Next Moves of Base Plan:		Contract lows			
Break Down(BD)/Out(BO)		BD Target: BO Target:			
Coverage Calls %		50%			
Class 3 Milk:		(% Marked)		4th QTR 0% / 1st QTR: 0% / 2nd QTR: 0% / 3rd QTR: 0%	
Key Upside Targets:		\$17.25 -0.25			
Key Stop In Point/Alarm:					
Next Moves of Base Plan:		Contract lows			
Break Down(BD)/Out(BO)		BD Target: BO Target:			
Coverage Calls %		50%			
Hedged Feed Needs:		(% Covered)		4th QTR 0% / 1st QTR: 0% / 2nd QTR: 0% / 3rd QTR: 0%	
Key Upside Targets:		\$17.25 -0.25			
Key Stop In Point/Alarm:					
Next Moves of Base Plan:		Contract lows			
Break Down(BD)/Out(BO)		BD Target: BO Target:			
Coverage Calls %		50%			

Charts

December 2027 Corn Chart (via CQG):



November 2027 Soybean Chart (via CQG):



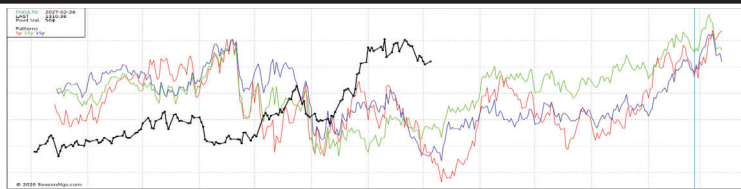
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Basis

	Corn		Soybeans		Spring Wheat		Winter Wheat	
Location	Spot Bid	DEF- New Crop	Spot Bid	DEF- New Crop	Spot Bid	DEF- New Crop	Spot Bid	DEF- New Crop
Jamestown, ND Area	-65 X	X	-50 X	-55 X	-70 Z	X	X	X
Hannaford, ND Area	-60 Z	X	-85 X	X	-70 Z	X	X	X
Cassellton, ND Area	-55 Z	X	-50 X	-50 X	-60 Z	X	X	X
Oakes, ND Area	-70 Z	X	-58 X	X	-60 Z	X	X	X
Walshpeton, ND Area	-45 Z	X	-65 X	X	-85 Z	X	X	X
Aberdeen, SD Area	-55 Z	X	-80 X	X	-75 Z	X	-100 Z	X
Sioux Falls, SD Area	-50 Z	-55 Z	-45 X	X	X	X	X	X
Winner, SD Area	-85 Z	X	-95 X	X	-105 Z	X	-120 Z	X
Fergus Falls, MN Area	-50 Z	X	-60 X	X	-70 Z	X	X	X
Ulen, MN Area	-65 Z	X	-80 X	X	-80 Z	X	X	X
Benson, MN Area	-75 Z	X	-58 X	-85 X	-90 Z	X	X	X
Clara City, MN Area	-65 Z	-50 Z	-58 X	-80 X	X	X	X	X
Canby, MN Area	-62 Z	X	-65 X	X	-70 Z	X	X	X
Marshall, MN Area	-53 Z	X	-51 X	-83 X	X	X	X	X
Manikato, MN Area	-60 Z	X	-50 X	X	0 Z	X	X	X
Worthington, MN Area	-52 Z	X	-58 X	X	X	X	X	X
Fort Dodge, IA Area	-10 Z	X	-60 X	X	X	X	X	X
Peculiar, IL Area	-35 Z	X	-28 X	X	X	X	X	X
Fort Wayne, IN Area	-22 Z	X	-28 X	X	X	X	X	X

GREEN narrowed, RED wider
H-Hist K-Kibay N-Nearly Q-QAug U-Sept
Z=Dec

March Soybean Seasonal Chart (via Seasonalgo)



Grain Recommendations

2026 Corn:		2027 Corn:	
26-'27 % Marketed:	70% (50% in sales; 20% in puts)	27-'28 % Marketed:	20% (10% in Sales, 10% in puts)
Key Upside Targets:	Dec. \$5.52, \$6.17	Key Upside Targets:	\$5.42, \$5.83
Key Stop in Point/Alarm:	Hit	Key Stop in Point/Alarm:	Hit
Next Moves of Base Plan:	Work to 70% April-Aug. 26	Next Moves of Base Plan:	Move to 20-30% April-Aug. 26
Break Down(BD)/Out(BO) Tgts.	BD Tgt: \$4.84 BO Tgt: \$5.49	Break Down(BD)/Out(BO) Tgts.	BD Tgt: \$4.98 BO Tgt: \$5.42
Ownership %	20%	Ownership %	10%
2026 Soybeans:		2027 Soybeans:	
26-'27 % Marketed:	70% (50% in sales; 20% in puts)	27-'28 % Marketed:	20% (In Sales)
Key Upside Targets:	Nov. \$13.61, \$14.78	Key Upside Targets:	\$13.66, \$15.01
Key Stop in Point/Alarm:	Hit	Key Stop in Point/Alarm:	Hit
Next Moves of Base Plan:	Work to 70% May-Sept. 26	Next Moves of Base Plan:	Move to 20-30% May-Sept. 26
Break Down(BD)/Out(BO) Tgts.	BD Tgt: \$12.09 BO Tgt: \$13.35	Break Down(BD)/Out(BO) Tgts.	BD Tgt: \$11.78 BO Tgt: \$12.87
Ownership %	20%	Ownership %	0%
2026 Wheat:		2027 Wheat:	
26-'27 % Marketed:	70% (In Sales)	27-'28 % Marketed:	20% (In Sales)
Key Upside Targets:	N/A	Key Upside Targets:	N/A
Key Stop in Point/Alarm:	Hit	Key Stop in Point/Alarm:	Hit
Next Moves of Base Plan:	Work to 80% Oct-Dec 26	Next Moves of Base Plan:	Move to 20% April-Aug. 2026
Break Down(BD)/Out(BO) Tgts.	BD Tgt: \$6.99 BO Tgt: \$8.10	Break Down(BD)/Out(BO) Tgts.	BD Tgt: \$7.10 BO Tgt: \$8.00
Ownership %	10%	Ownership %	0%

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