

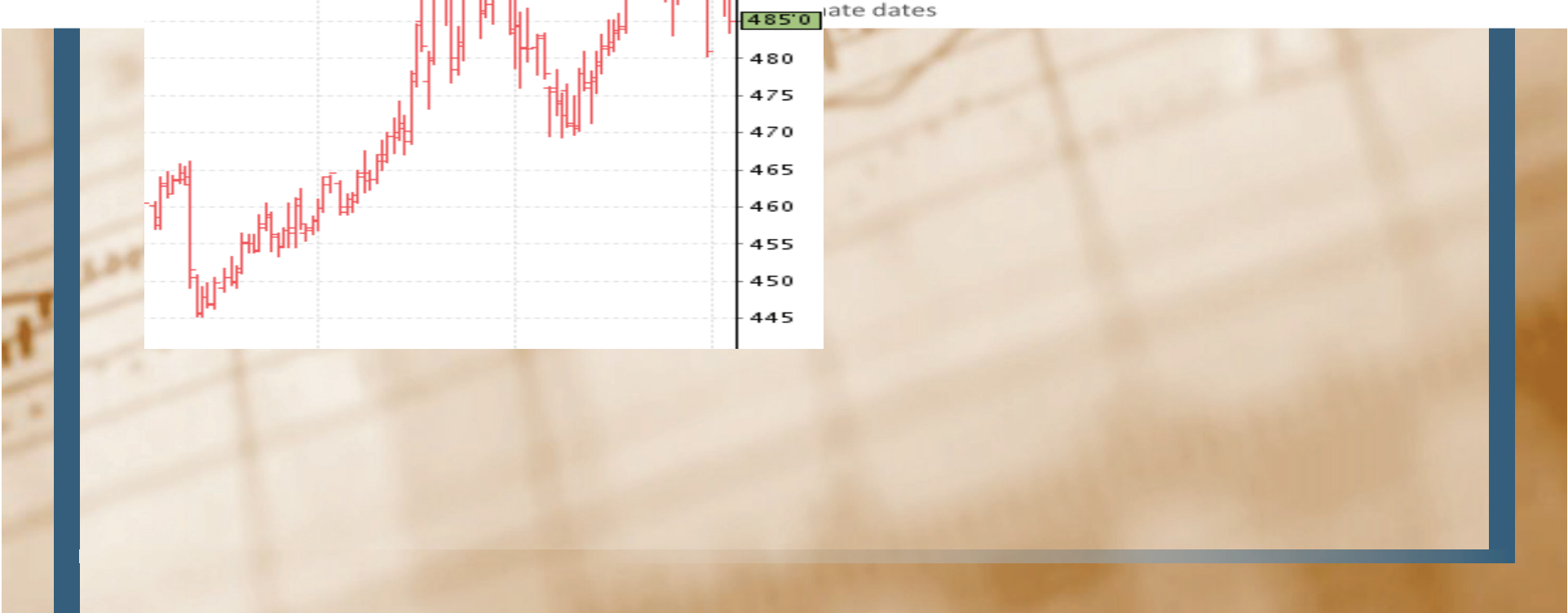


# Marketing Class

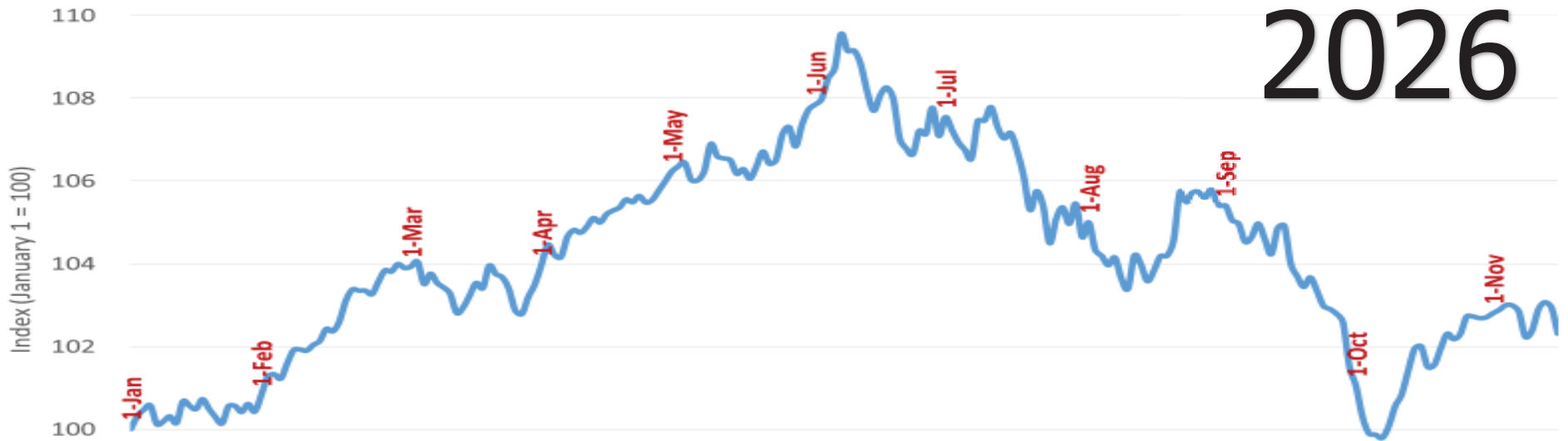
DATE MAY 21<sup>ST</sup>, 2026

Chicago December Corn Futures, 2000-2022

# 2026

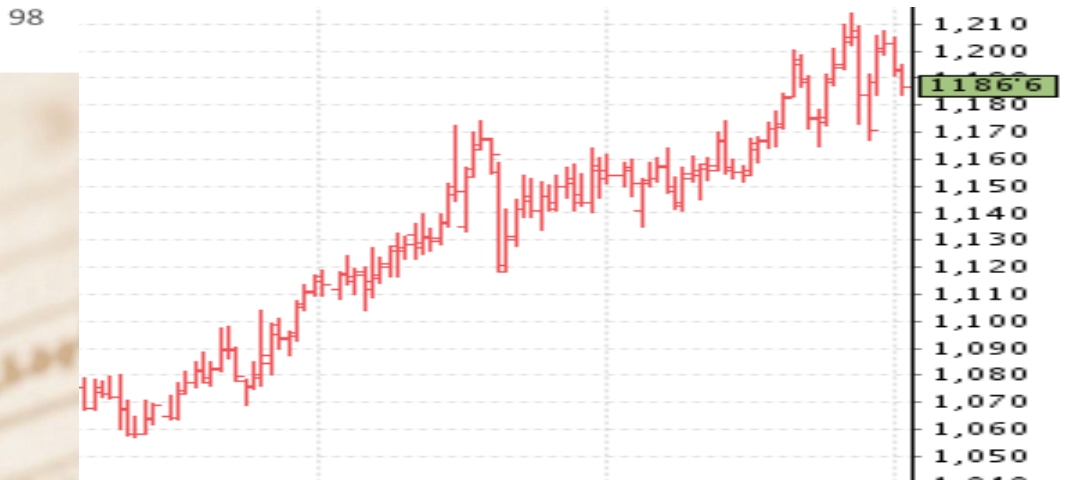


Chicago November Soybean Futures, 2000-2022



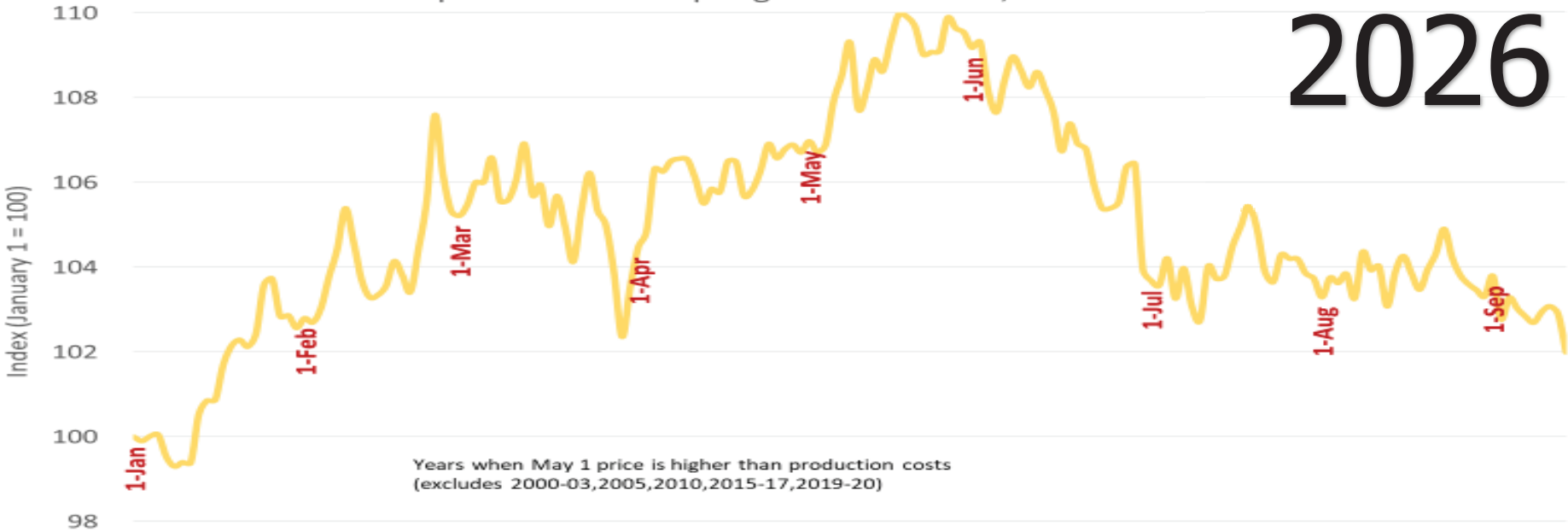
# 2026

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



September MGEX Spring Wheat Futures, 2000-2022

# 2026

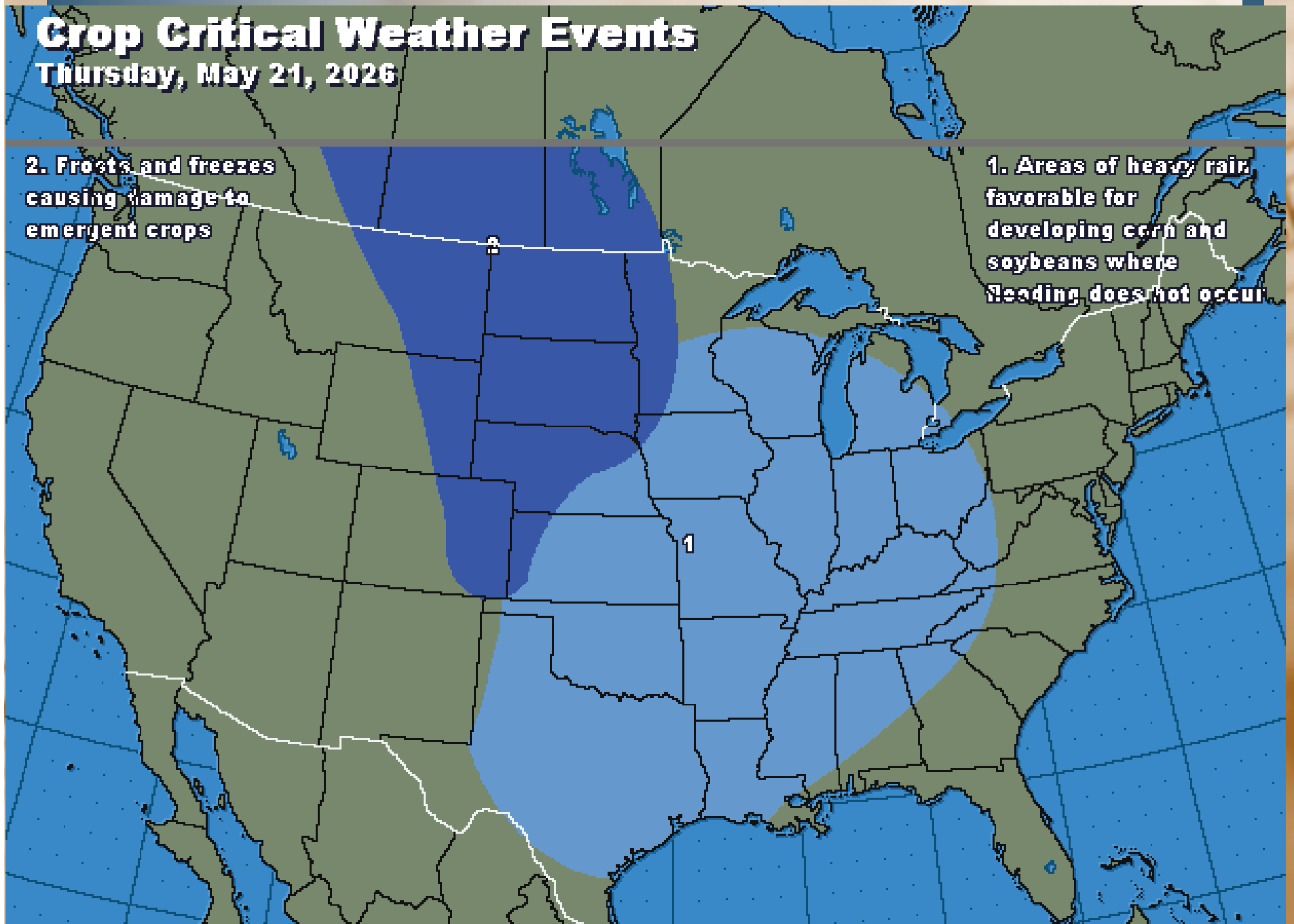


# Crop Critical Weather Events

Thursday, May 21, 2026

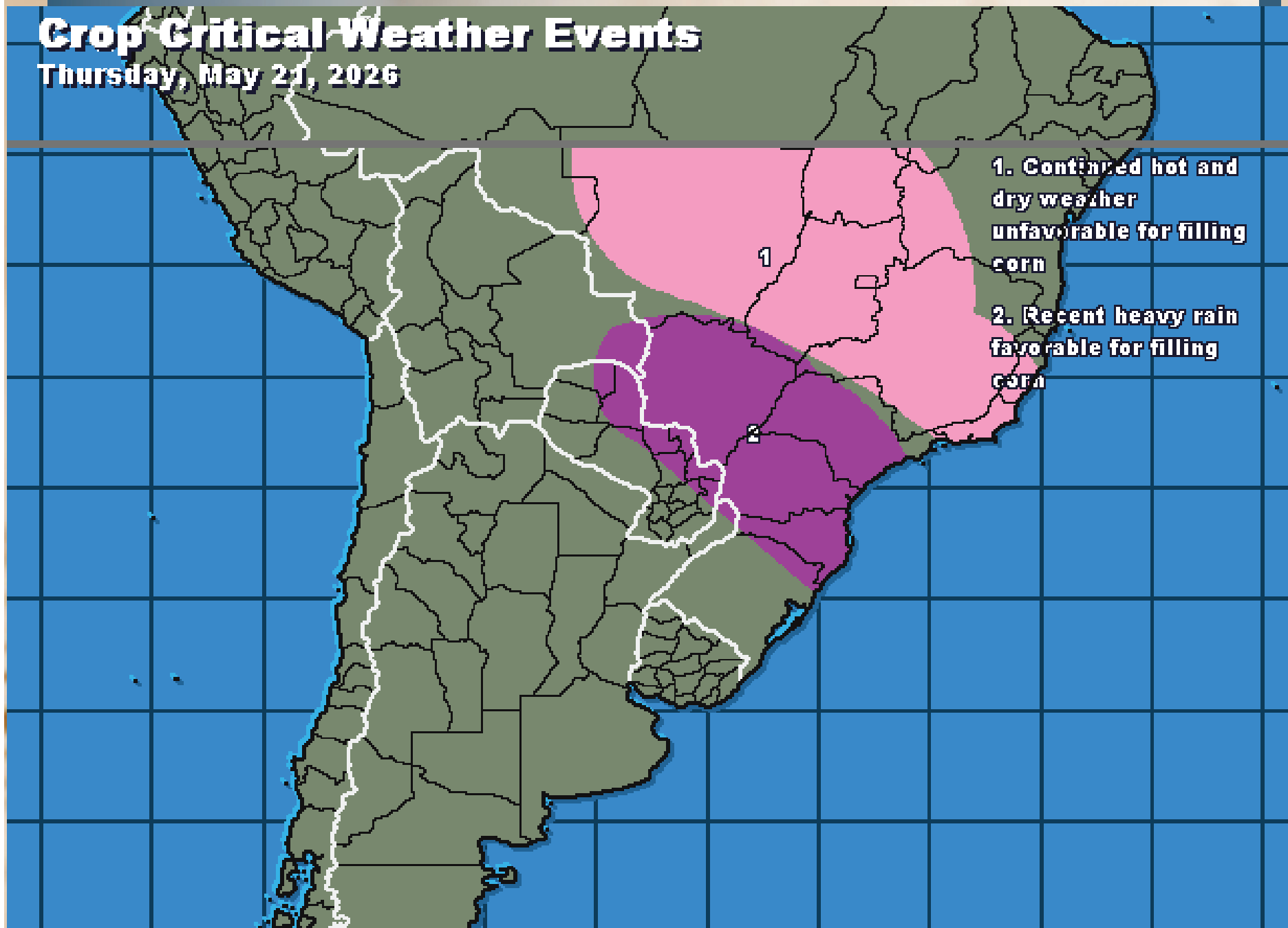
2. Frosts and freezes causing damage to emergent crops

1. Areas of heavy rain favorable for developing corn and soybeans where heading does not occur



# Crop Critical Weather Events

Thursday, May 21, 2026

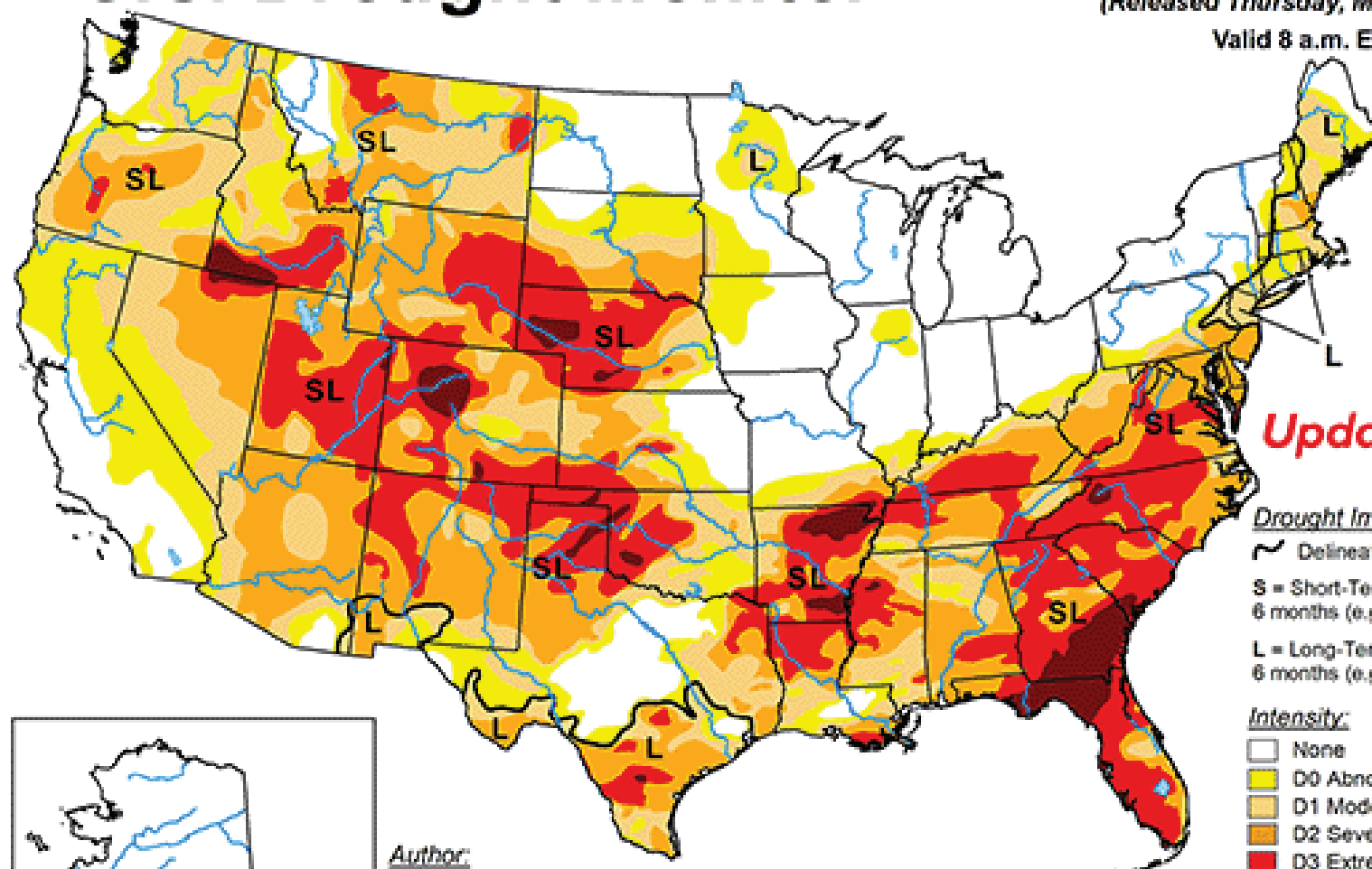


# U.S. Drought Monitor

May 19, 2026

(Released Thursday, May 21, 2026)

Valid 8 a.m. EDT



**Updated Weekly**

### Drought Impact Types:

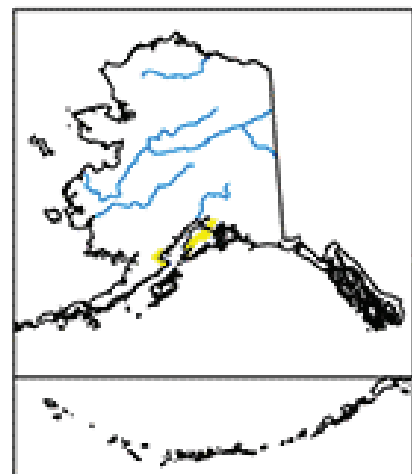
- ~ Delineates dominant impacts
- S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
- L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

### Intensity:

- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought

Author:  
Rocky Bilotta  
NCEI/NOAA

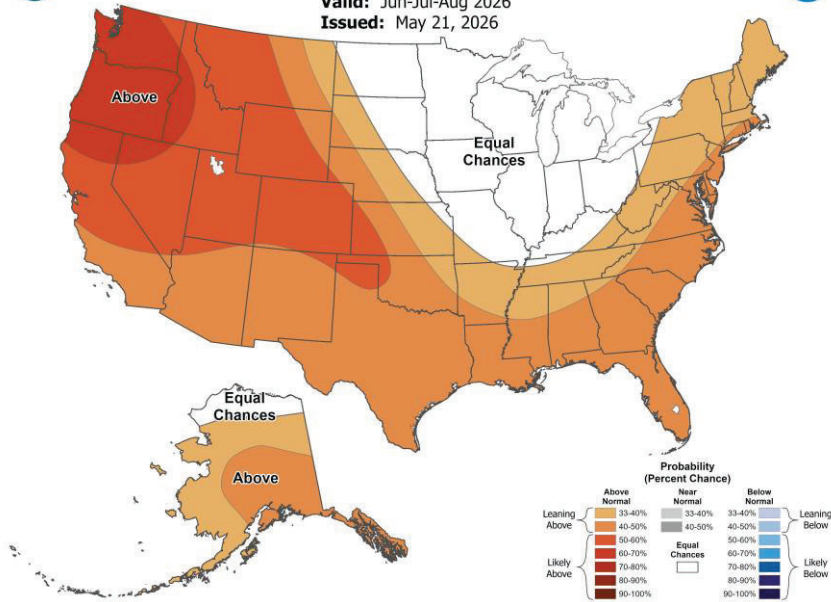
The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>





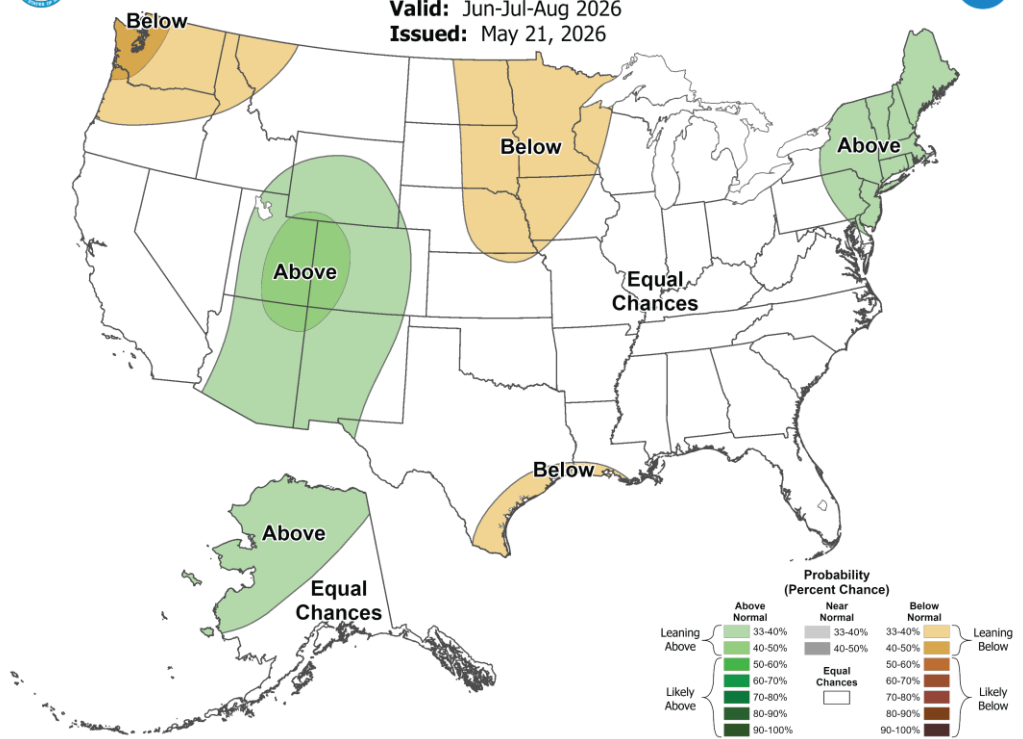
# Seasonal Temperature Outlook

Valid: Jun-Jul-Aug 2026  
Issued: May 21, 2026



# Seasonal Precipitation Outlook

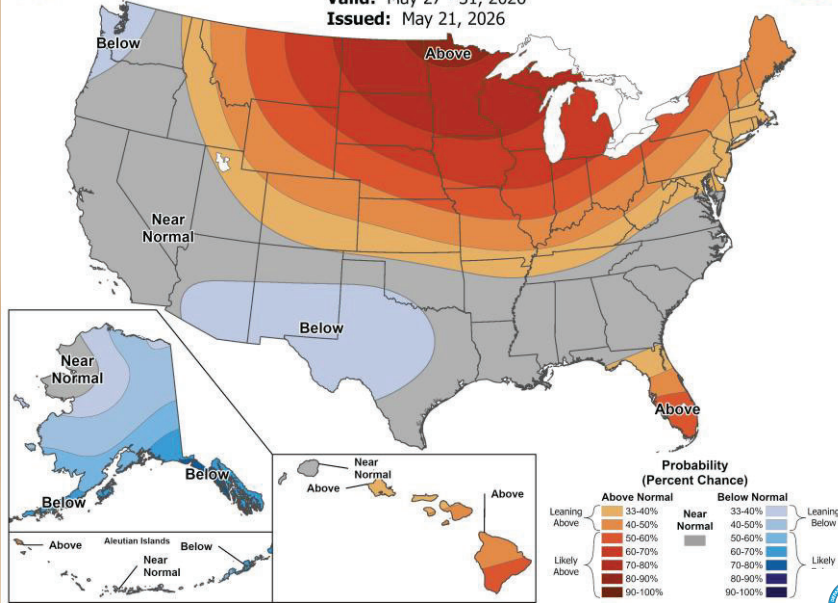
Valid: Jun-Jul-Aug 2026  
Issued: May 21, 2026





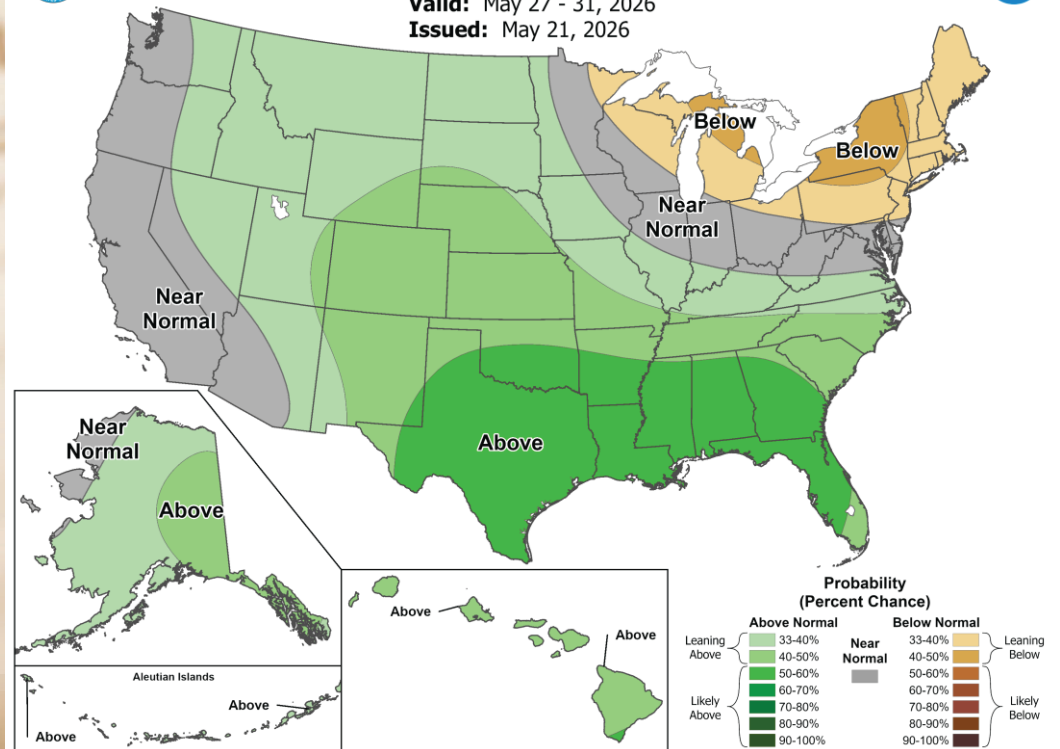
# 6-10 Day Temperature Outlook

Valid: May 27 - 31, 2026  
Issued: May 21, 2026



# 6-10 Day Precipitation Outlook

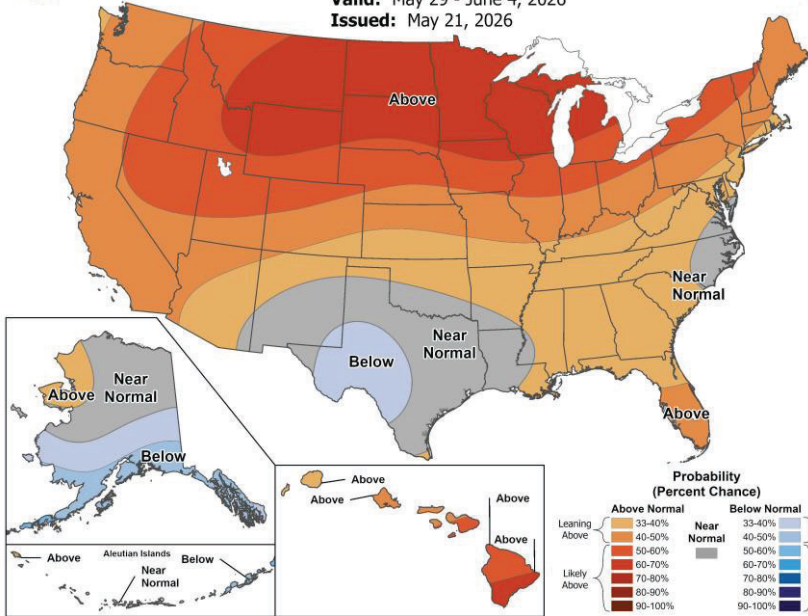
Valid: May 27 - 31, 2026  
Issued: May 21, 2026





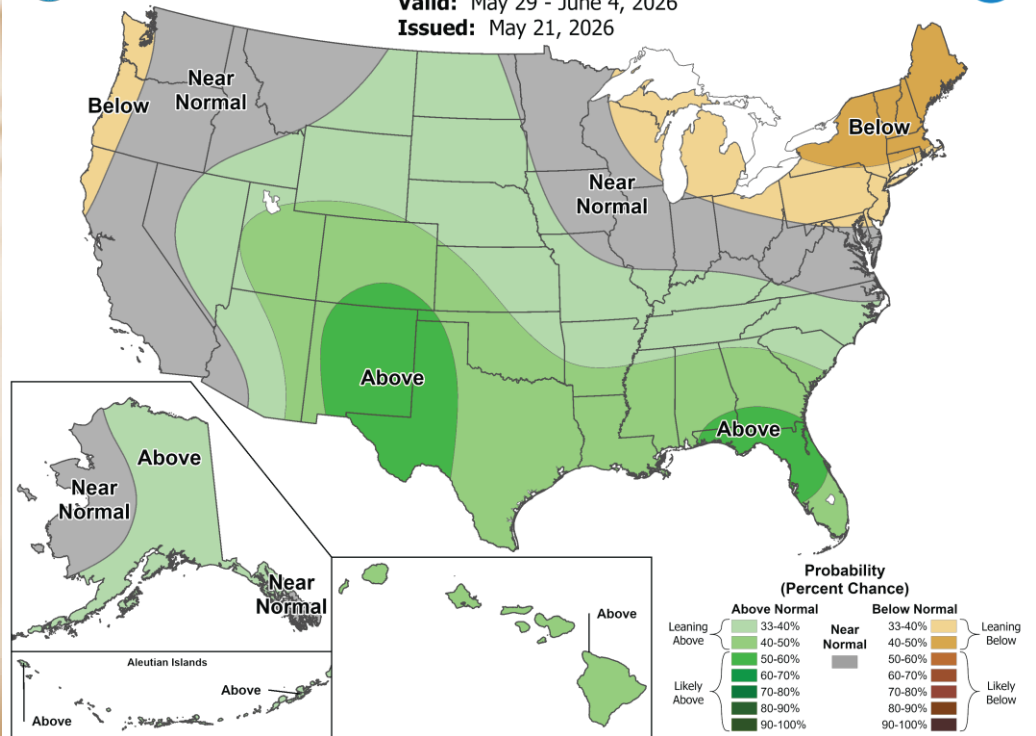
# 8-14 Day Temperature Outlook

Valid: May 29 - June 4, 2026  
Issued: May 21, 2026



# 8-14 Day Precipitation Outlook

Valid: May 29 - June 4, 2026  
Issued: May 21, 2026



- General: Current General Market Movers

- Weather in US and other countries- potential production decreases are on the minds of traders. Planting delays due to excessive rainfall. Frost/Freeze impacts. Drought?
- Market is waiting for confirmation of China purchases
- Potential US/Iran moving toward an agreement-Oil Prices-Commodity prices

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

- **Corn:**

- Strong Corn Exports last week. Will China buy US Corn?
- Strong ethanol production
- Target \$4.85+July/Targets \$5.15 Dec
- **2026 Corn Bean Ratio-2.45 to 1 =**  
Support for Corn (long term is 2.41 to 1),  
Widening as last meeting was at 2.40

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

- **Soybeans:**
- Strong BioFuel demand is supportive of soybean prices. Strong crush-6<sup>th</sup> record year in a row.
- Should you wait for beans in the teens or take advantage now? We are at 2 year high. Projected ending stock at 310 million (84.7 million acres-Yield 53 bu)
- Target \$12.25+ July/Target \$12.00 Nov

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

- **Wheat:**

- Winter Wheat production concerns-Rain has fallen, but potentially too little too late. Quality concerns?
- Production concerns in multiple exporting countries.
- Target-\$7.20 July/ Target \$7.50 Sept
- **2026 Wheat/Corn Ratio is 1.47 to 1=**, support for wheat (long term is 1.70 to 1), narrowing since as last meeting at 1.48

## 2025 Marketing Comparison-using unpriced grain at current futures prices, all prices are futures

- **Next Targets**

- Corn: July 2026-**\$4.56**, **\$4.65**, **\$4.80**, \$4.87, \$4.92
- Soybeans: July 2026-**\$10.75**, **\$11.00**, **\$11.25**, **\$12.00**, **\$12.50.6**, \$12.75
- Spring Wheat: July 2026-**\$5.90**, **\$6.10**, **\$6.30**, **\$6.50**, **\$6.70**, **\$7.01**, **\$7.25**, \$7.33, \$7.50

- 

**Marketing Group-Corn-\$4.62, *Soybeans \$10.70*, *Wheat \$6.35***

- Usset-**Corn-\$4.55**, **Soybeans-\$10.84**, **Wheat-\$6.61**
- Marketing Baseline-**Corn-\$4.43**, **Soybeans-\$10.82**, **Wheat-\$6.09**
- Marketing Group Usset Plan-**Corn \$4.54**, ***Soybeans-\$10.76***, ***Wheat-\$6.28***
- Van Ahn- ***Corn-\$4.57***, ***Soybeans-\$10.79***, ***Wheat-\$6.48***
- **BOLD-Some Priced**
- **Underlined-Best Price**
- ***Italic-Final Price***

## 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-\$4.88**, **Soybeans \$11.02**, **Wheat \$7.08**
- Usset-**Corn-\$4.90**, **Soybeans-\$11.68**, **Wheat-\$6.96**
- Marketing Baseline-**Corn-\$4.83**, **Soybeans-\$11.68**, **Wheat-\$6.95**
- Marketing Group Usset Plan-**Corn-\$4.83**, **Soybeans-\$11.79**, **Wheat-\$6.98**
- Van Ahn-**Corn-\$4.69**, **Soybeans-\$11.68**, **Wheat-\$6.96**
- **BOLD-Some Priced**
- **Underlined-Best Price**

# Projected PLC Payments for 2025-2026

- As of May 20<sup>th</sup>, 2026-Remember Rate is paid at 85% of payment price x yield
- Wheat-\$1.35 (Bu.=Clay 51.4, Norman 56.32, Wilkin-50.40)-Range-\$57.84-\$64.63
- Corn-\$0.27 (Bu.=Clay 127.67, Norman 120.77, Wilkin-133.48)-Range-\$27.72-\$30.63
- Soybean-\$0.31 (Bu.=Clay 33.40, Norman 31.53, Wilkin-34.33)-Range-\$8.31-\$9.05

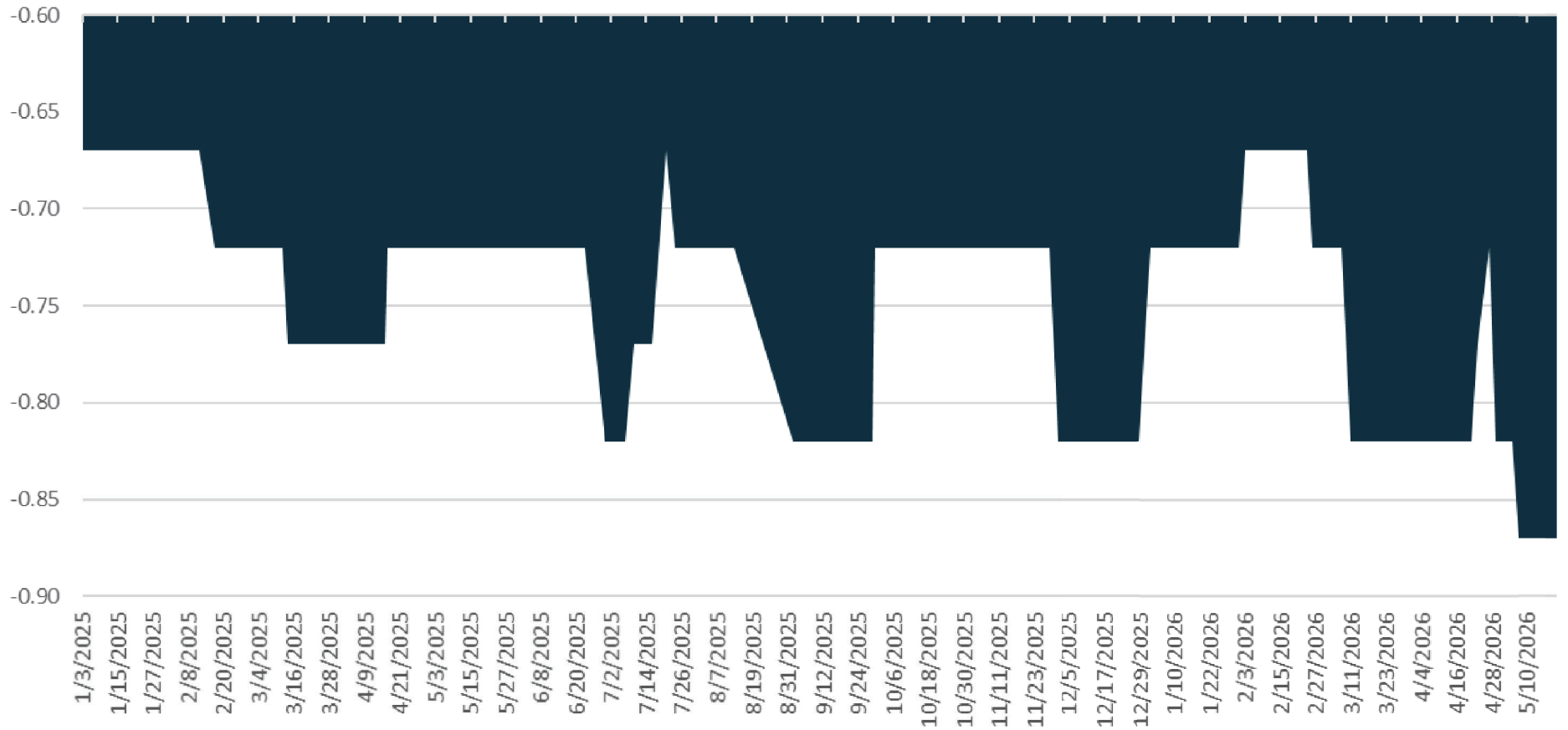
ARC Co Estimates for 2025-Current MYA prices=  
Corn \$4.15, Soybean=\$10.40, Wheat=\$5.00

- Clay-Final Yields= Corn 181, Soybean 40.6, Wheat 69.6
- Norman-Final Yields= Corn 194.3, Soybean ???, Wheat 73.6
- Wilkin-Final Yields= Corn 191.8, Soybean 39.7, Wheat 64.7
- Potential ARC-Co Payments
- Clay-Corn=\$18.71, Soybean=\$0.00, Wheat=\$31.52
- Norman-Corn=\$0.00, Soybean=???, Wheat=\$0.00
- Wilkin-Corn=\$0.00, Soybean=\$0.00, Wheat=\$4.58

### Corn (2025)-\$3.94 BE



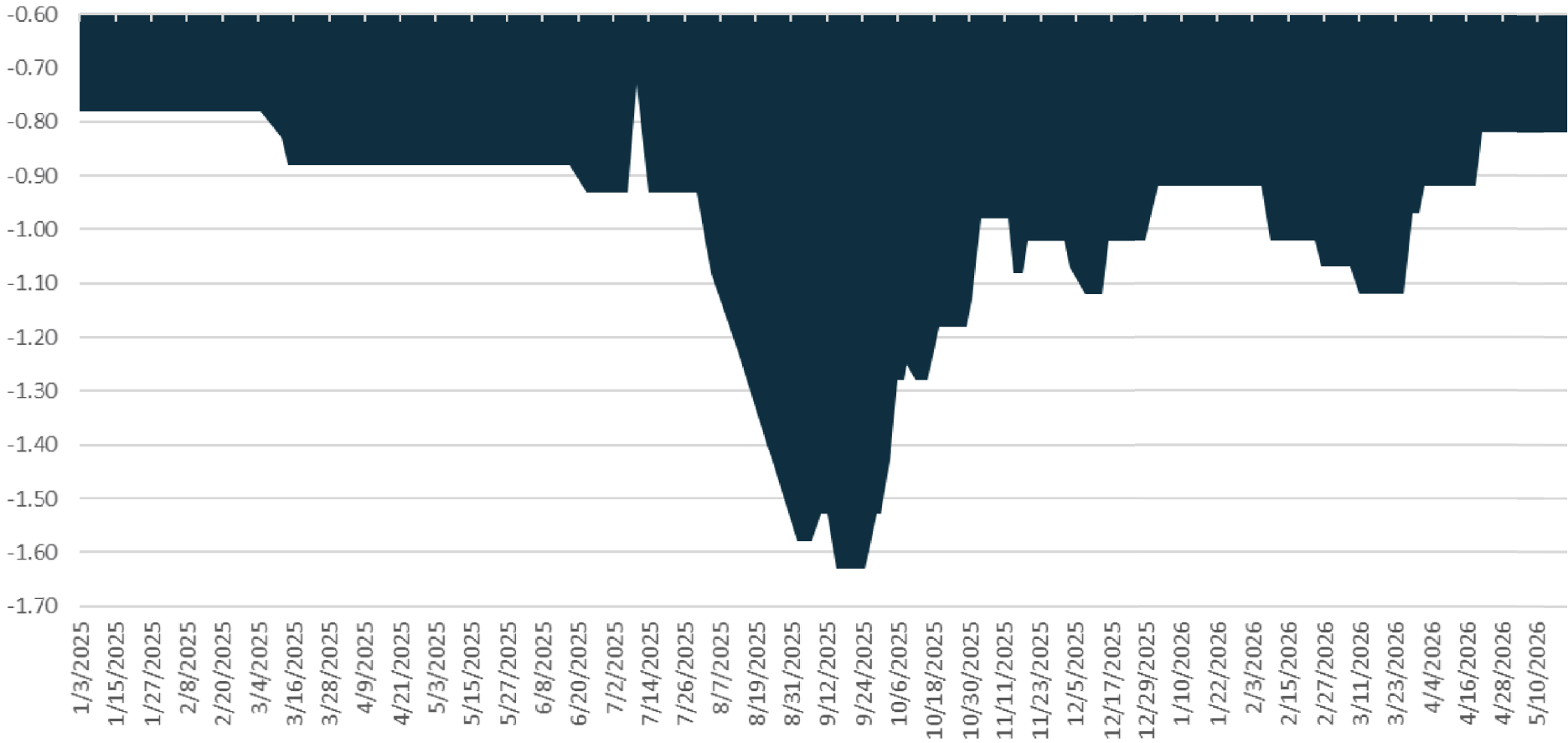
### Corn Basis (2025)



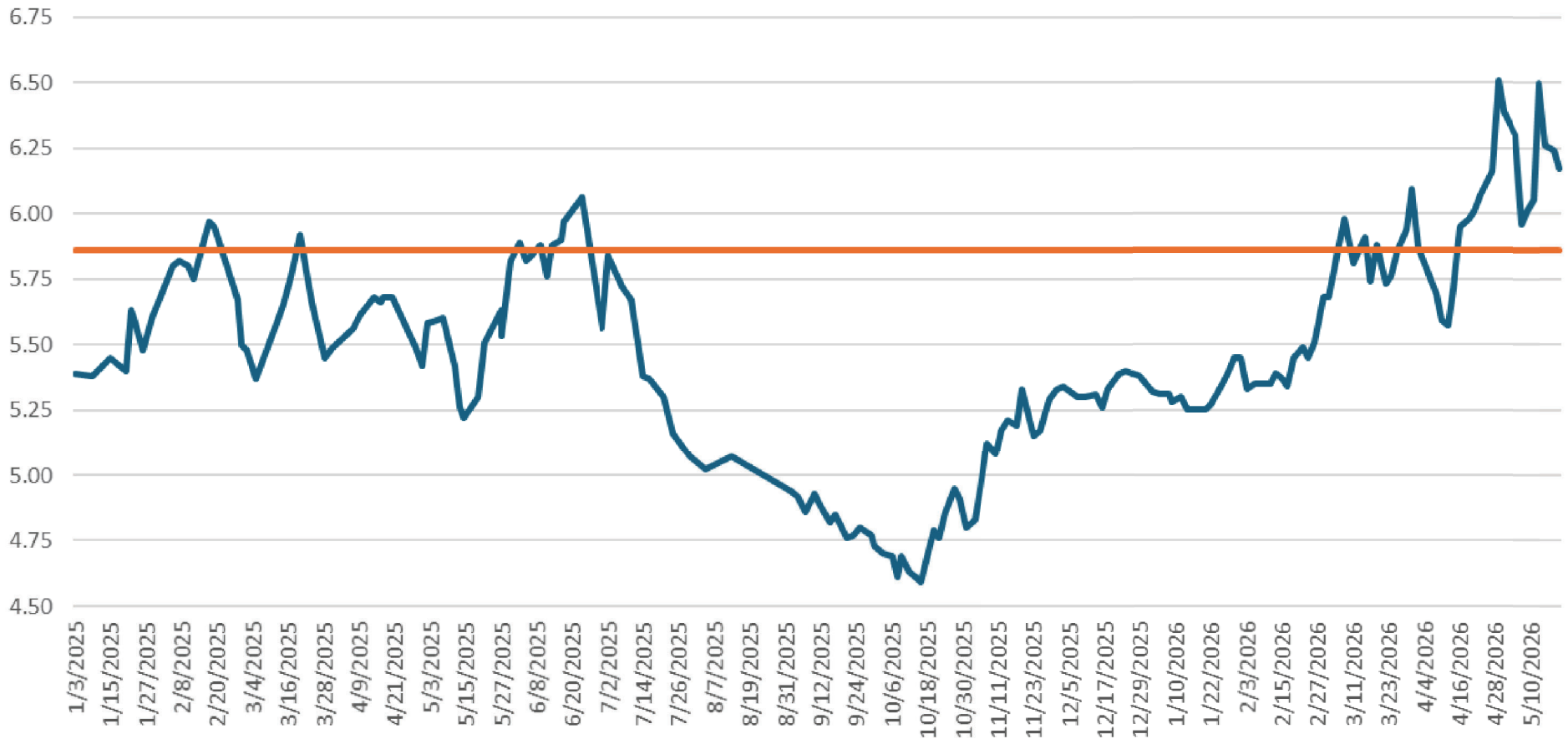
### Soybeans (2025)- \$10.05 BE



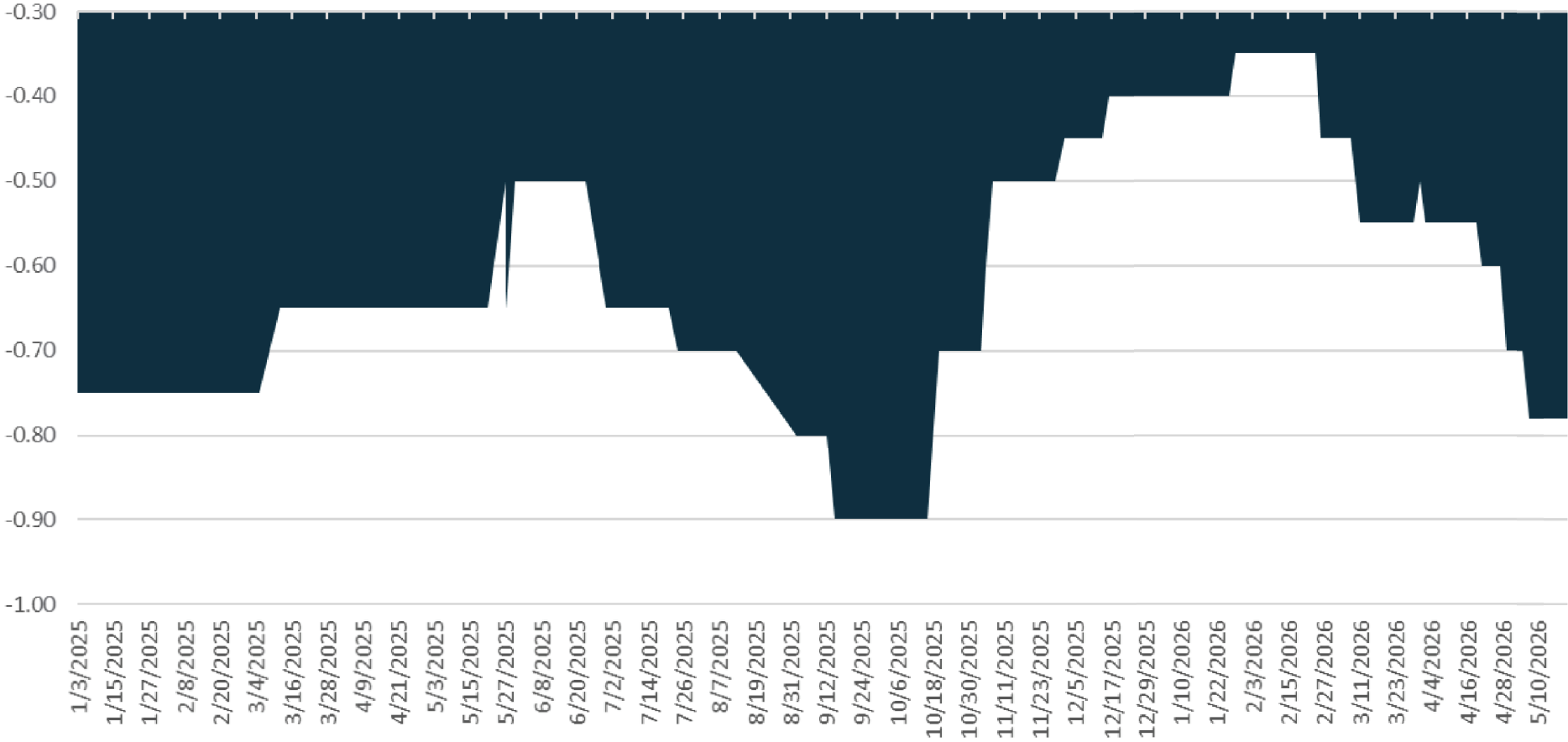
### Soybean Basis (2025)



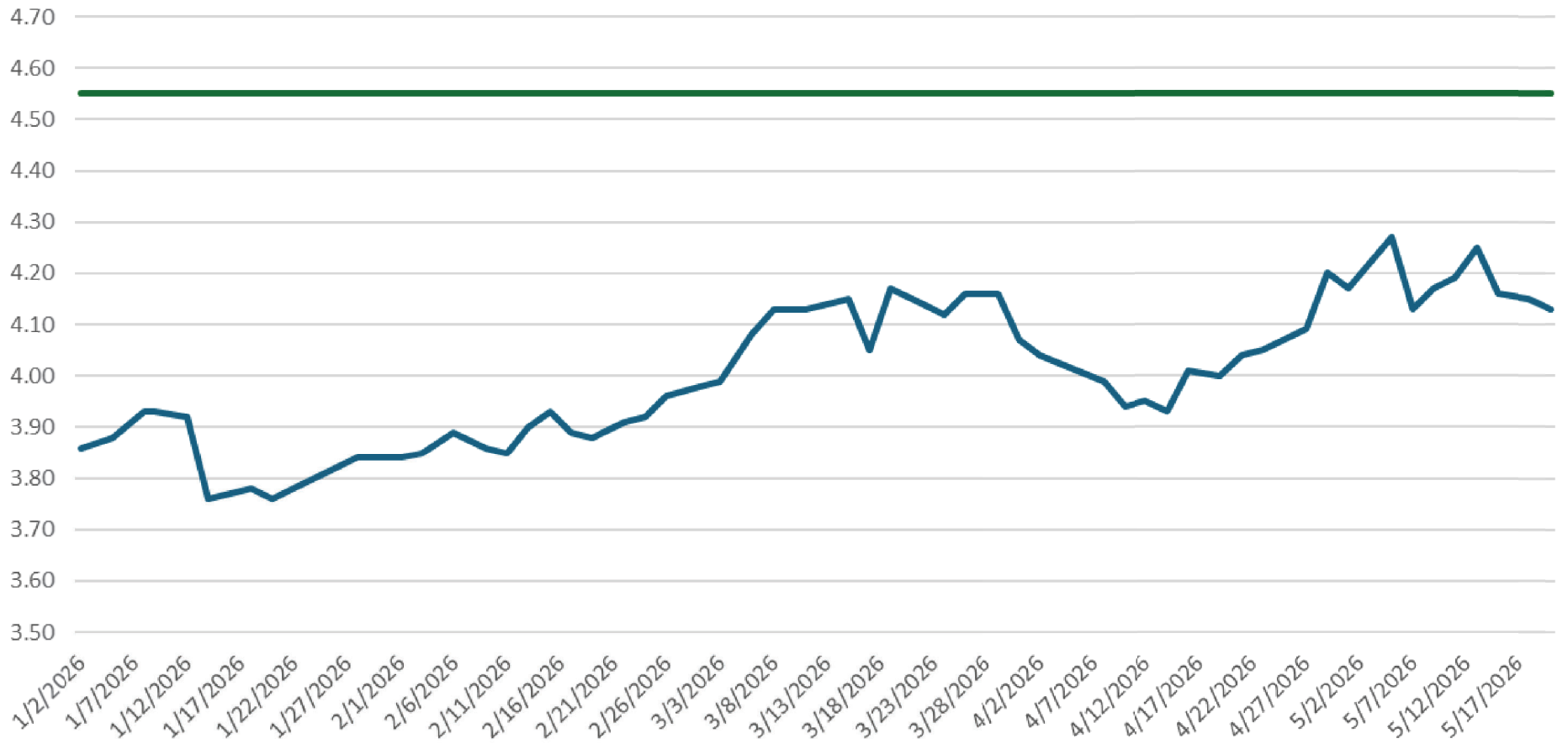
### Wheat (2025)-\$5.86 BE



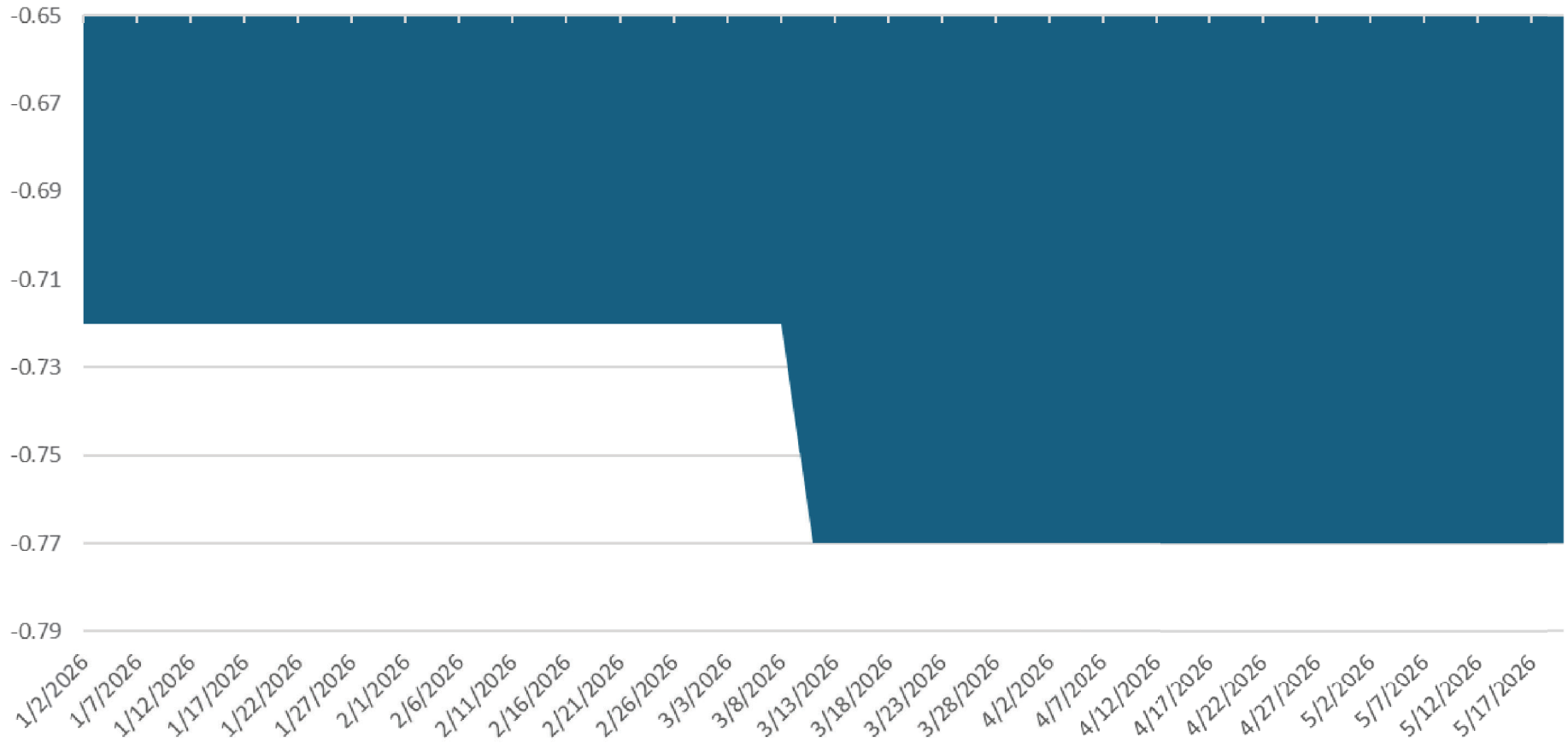
# Wheat Basis (2025)



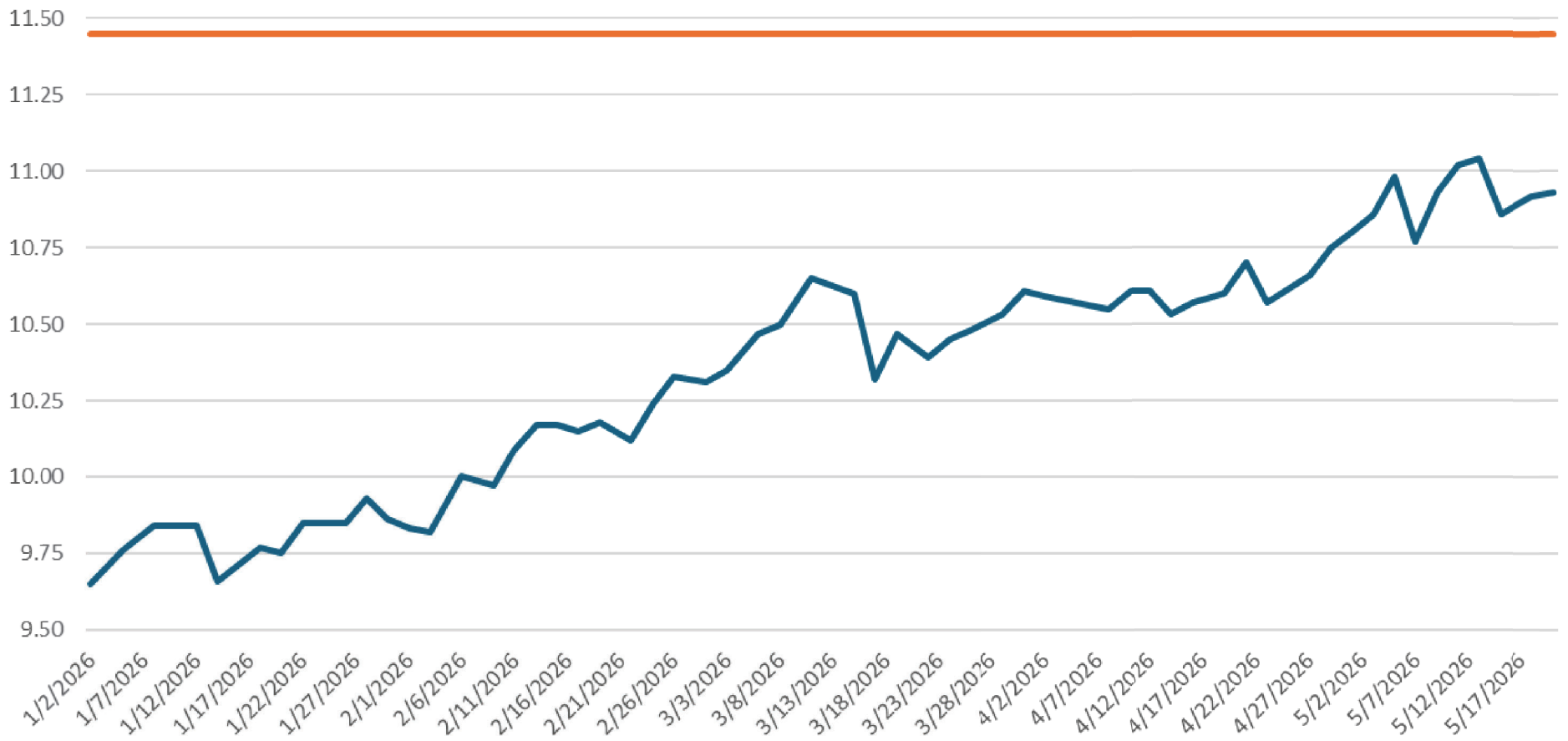
### Corn (2026)-\$4.19 BE



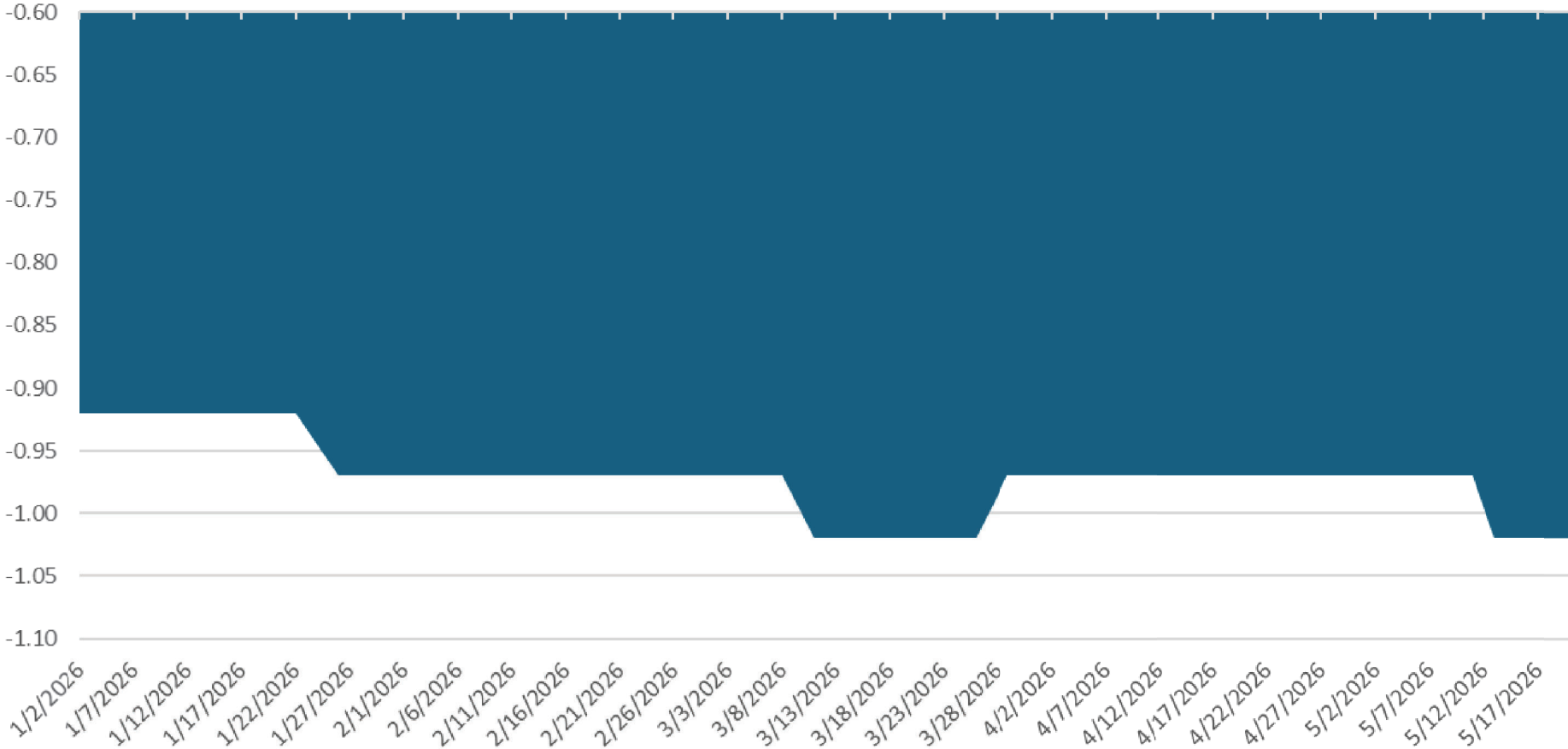
### Corn Basis (2026)



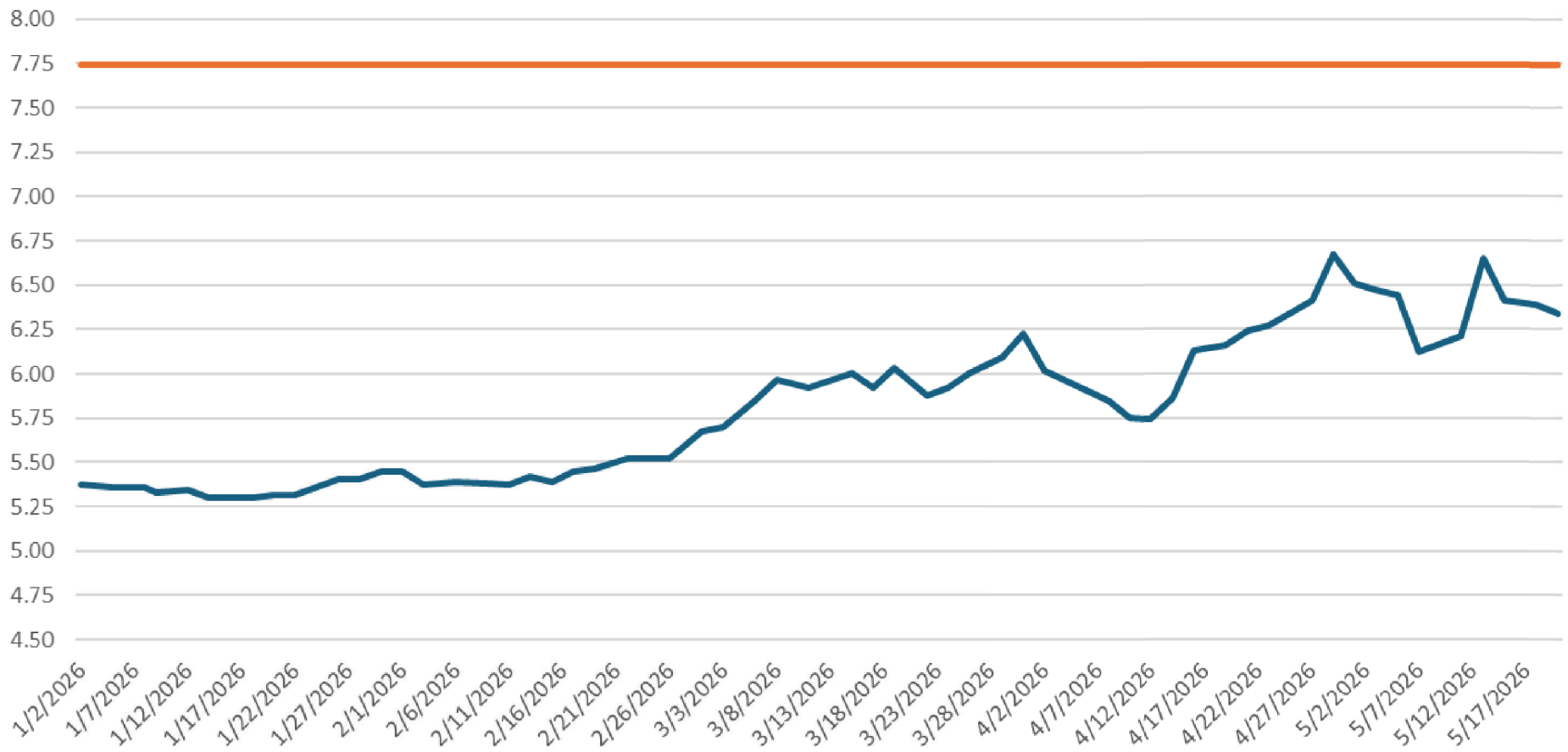
### Soybeans (2026)- \$10.55 BE



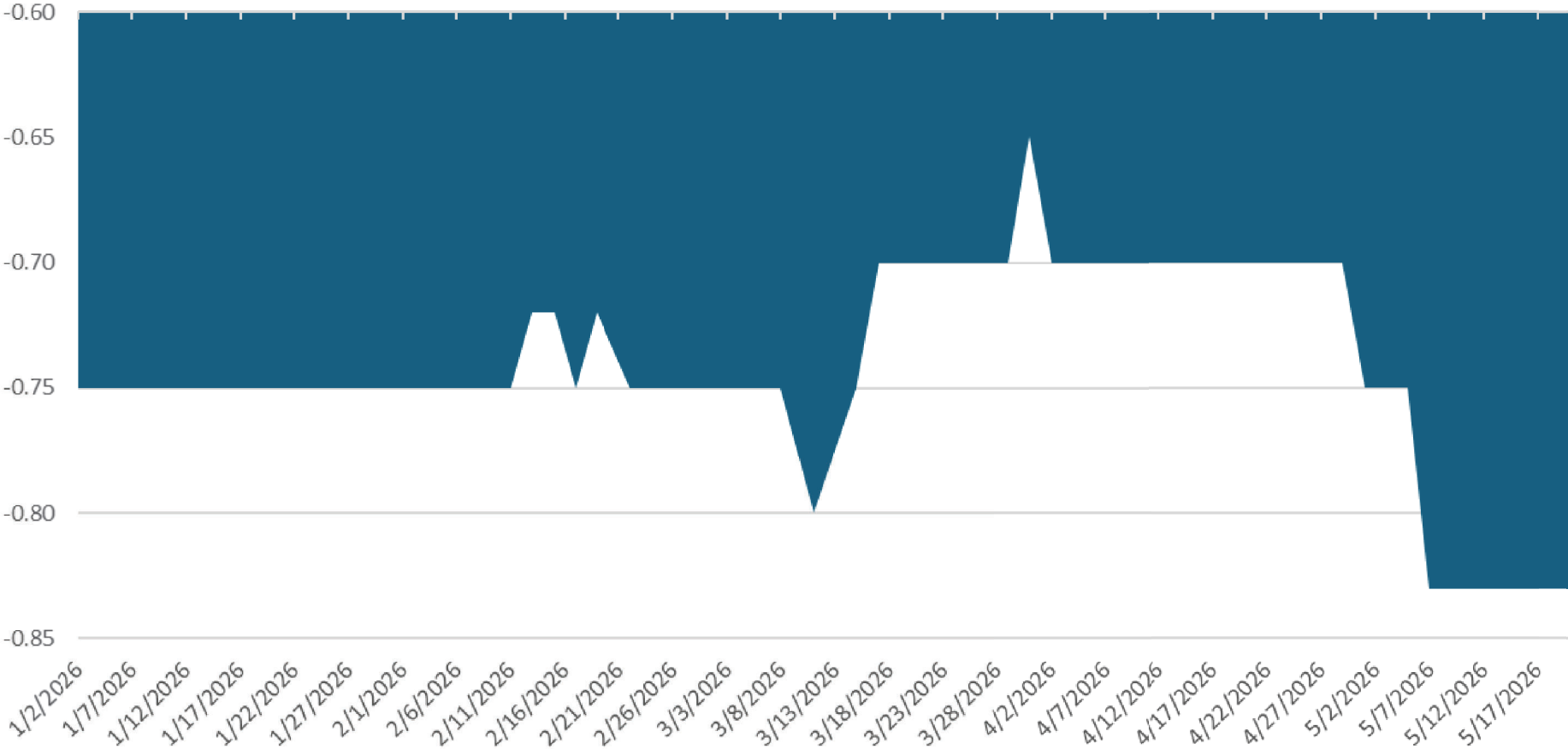
### Soybean Basis (2026)



### Wheat (2026)-\$7.13 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
Jul-26	462'2s	-3'4	469'2	460'0	Jul-26	1194'2s	-5'4	1204'0	1191'0	Jul-26	647'4s	-1'30	660'6	645'2
Sep-26	468'4s	-4'0	475'6	467'0	Aug-26	1193'4s	-5'6	1202'6	1190'2	Sep-26	661'0s	-1'24	673'0	659'0
Dec-26	485'0s	-4'2	492'0	483'4	Sep-26	1179'2s	-6'0	1187'6	1176'2	Dec-26	680'6s	-1'14	692'2	678'2
Mar-27	499'2s	-4'0	505'4	497'6	Nov-26	1186'6s	-6'6	1195'2	1183'6	Mar-27	696'6s	-1'06	707'0	694'2
May-27	506'6s	-4'0	512'6	505'4	Jan-27	1198'6s	-6'2	1206'6	1195'6	May-27	704'6s	-9'6	713'6	702'0
Jul-27	510'6s	-4'0	516'4	509'4	Mar-27	1197'2s	-6'4	1205'2	1195'0	Jul-27	704'6s	-8'2	710'2	702'0
Sep-27	491'2s	-2'2	495'0	489'2	May-27	1199'4s	-6'0	1206'6	1197'4	Sep-27	711'0s	-6'4	715'0	709'2
Dec-27	495'2s	-2'0	499'0	493'2	Jul-27	1204'4s	-5'6	1211'2	1202'4	Dec-27	723'2s	-5'0	725'4	723'2
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
Jul-26	360'4s	-2'0	364'6	352'2	Jul-26	328'4s	-2'5	331'2	327'2	Jul-26	73'87s	-0'79	74'96	73'51
Sep-26	368'6s	-0'2	370'4	360'6	Aug-26	322'5s	-2'8	325'5	321'6	Aug-26	72'33s	-0'65	73'32	71'92
Dec-26	366'0s	0'0	363'4	358'0	Sep-26	319'6s	-2'7	322'6	318'7	Sep-26	71'05s	-0'61	72'00	70'62
Mar-27	369'4s	0'0	---	---	Oct-26	317'8s	-2'5	320'5	316'9	Oct-26	69'97s	-0'60	70'87	69'56
May-27	375'4s	0'0	---	---	Dec-26	321'8s	-2'6	324'5	321'0	Dec-26	69'30s	-0'57	70'17	68'91
Jul-27	366'6s	0'0	---	---	Jan-27	323'2s	-2'6	325'9	322'5	Jan-27	68'76s	-0'52	69'56	68'40
Sep-27	361'0s	0'0	---	---	Mar-27	323'2s	-2'6	325'8	322'5	Mar-27	68'24s	-0'42	69'00	67'91
Dec-27	372'0s	0'0	---	---	May-27	323'6s	-2'4	326'0	322'9	May-27	67'70s	-0'32	68'39	67'38
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
Jul-26	13.005s	0.080	13.030	12.840	Jul-26	687'0s	-1'16	700'0	683'0	Jul-26	6.9025s	-0.0425	6.9650	6.8575
Sep-26	13.370s	0.090	13.370	13.200	Sep-26	697'6s	-1'14	709'4	694'0	Sep-26	7.1100s	-0.0525	7.1725	7.0775
Nov-26	13.685s	0.090	13.685	13.585	Dec-26	713'2s	-1'02	724'4	709'2	Dec-26	7.2875s	-0.0600	7.3525	7.2625
Jan-27	13.990s	0.090	13.940	13.915	Mar-27	724'4s	-9'2	735'0	720'4	Mar-27	7.4225s	-0.0600	7.4875	7.4050
Mar-27	14.185s	0.090	14.240	14.235	May-27	729'4s	-8'4	739'2	725'4	May-27	7.4450s	-0.0650	7.4900	7.4275
May-27	14.250s	0.090	---	---	ELECTRONIC CANOLA (@RS) [10]					Jul-27	7.4950s	-0.0500	7.5200	7.4450
Jul-27	14.315s	0.090	---	---	Month	Last	Chg	High	Low					
					Jul-26	750'8s	1'0	760'4	744'9					
					Nov-26	759'8s	0'9	768'6	753'9					
					Jan-27	767'8s	0'9	775'9	762'0					
					Mar-27	773'8s	1'0	781'7	769'0					
					May-27	776'3s	1'2	784'0	772'9					

Quotes generated on: Thu, May 21, 2026 4:29 PM CDT \*Quotes are in market time

# LOCAL CASH GRAIN PRICES

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

Kyle Olson 701-516-3961 / Josh Tjosaas 320-583-5056-Instructors

	5/21/2026 4:27 p.m.			5/18/2026 8:45 a.m.			5/11/2026 7:15 a.m.			5/3/2026 5:50 p.m.		
	2025 Crop	2025 Crop	2026 Crop	2025 Crop	2025 Crop	2026 Crop	2025 Crop	2025 Crop	2026 Crop	2025 Crop	2025 Crop	2026 Crop
<b>WHEAT:</b>	<u>July 26-May Del</u>	<u>July 26-June Del</u>	<u>Sept 26-Sept Del</u>	<u>July 26-May Del</u>	<u>July 26-June Del</u>	<u>Sept 26-Sept Del</u>	<u>July 26-May Del</u>	<u>July 26-June Del</u>	<u>Sept 26-Sept Del</u>	<u>July 26-May Del</u>	<u>July 26-June Del</u>	<u>Sept 26-Sept Del</u>
Georgetown	6.08		6.26			6.30			6.14			6.29
Maple River	6.12	6.12	6.28	6.25	6.25	6.40	6.09	6.09	6.24	6.34	6.34	6.47
Protein												
Basis:Gtwn	-0.82		-0.85			-0.93			-0.93			-0.93
Breck	6.25-0.65	6.25-0.65	6.36-0.75	6.37-0.65	6.37-0.65	6.48-0.75	6.22-0.65	6.22-0.65	6.32-0.75	6.39-0.65	6.39-0.65	6.47-0.75
CHS-Ulen	6.20-0.70	6.20-0.70	6.31-0.80	6.32-0.70	6.32-0.70	6.43-0.80	6.12-0.75	6.12-0.75	6.27-0.80	6.34-0.70	6.34-0.70	6.42-0.80
MRG	-0.78	-0.78	-0.83	-0.78	-0.78	-0.83	-0.78	-0.78	-0.83	-0.70	-0.70	-0.75
<b>SOYBEANS:</b>	<u>July 26-May Del</u>	<u>July 26- June Del</u>	<u>Nov 26-Oct Del</u>	<u>July 26-May Del</u>	<u>July 26- June Del</u>	<u>Nov 26- Oct Del</u>	<u>July 26-May Del</u>	<u>July 26- June Del</u>	<u>Nov 26- Oct Del</u>	<u>July 26-May Del</u>	<u>July 26- June Del</u>	<u>Nov 26- Oct Del</u>
Georgetown	10.76		10.69			10.73			10.78			10.61
Maple River	11.22-0.72	11.22-0.72	10.90-0.97	11.20-0.82	11.20-0.82	10.92-1.02	11.38-0.82	11.38-0.82	11.03-0.97	11.21-0.82	11.21-0.82	10.86-0.97
Basis: Gtwn	-1.18		-1.18			-1.22			-1.22			-1.22
Breck	10.84-1.10	10.84-1.10	10.97-0.90	10.92-1.10	10.92-1.10	11.05-0.90	11.10-1.10	11.10-1.10	11.10-0.90	10.93-1.10	10.93-1.10	10.93-0.90
CHS-Ulen	10.94-1.00	10.94-1.00	10.87-1.00	11.02-1.00	11.02-1.00	10.95-1.00	11.08-1.15	11.08-1.15	10.90-1.10	10.88-1.15	10.88-1.15	10.73-1.10
NDSP	11.60-0.35	11.66-0.29	11.17-0.70	11.57-0.45	11.73-0.29	11.15-0.80	11.71-0.50	11.71-0.45	11.20-0.80	11.53-0.50	11.58-0.45	11.03-0.80
<b>CORN:</b>	<u>July 26-May Del</u>	<u>July 26- June Del</u>	<u>Dec 26-Oct Del</u>	<u>July 26- May Del</u>	<u>July 26- June Del</u>	<u>Dec 26-Oct Del</u>	<u>July 26-May Del</u>	<u>July 26- June Del</u>	<u>Dec 26-Oct Del</u>	<u>July 26- May Del</u>	<u>July 26- June Del</u>	<u>Dec 26-Oct Del</u>
Georgetown	3.77		4.00			3.99			4.04			4.06
Cargill	4.02	4.02	4.27	4.10	4.10	4.34	4.14	4.14	4.39	4.20	4.20	4.44
Basis-Gtwn	-0.85		-0.85			-0.93			-0.93			-0.93
Cargill	-0.60	-0.60	-0.58	-0.60	-0.60	-0.58	-0.60	-0.60	-0.58	-0.60	-0.60	-0.55
CHS-Ulen	3.92-0.70	3.92-0.70	4.10-0.75	4.00-0.70	4.00-0.70	4.17-0.75	4.04-0.70	4.04-0.70	4.22-0.75	4.10-0.70	4.10-0.70	4.24-0.75
MRG	3.88-0.74	3.88-0.74	4.08-0.77	3.83-0.87	3.83-0.87	4.15-0.77	3.87-0.87	3.87-0.87	4.20-0.77	3.98-0.82	3.98-0.82	4.22-0.77

Commodity Int. Rate: 4.750% May 1, 2026 Farm Store Loan

Loan Rates	2026	2026	2026
Crop	Clay	Norman	Wilkin
Wheat	3.72	3.72	3.72
Corn	2.42	2.42	2.42
Soybeans	6.82	6.82	6.82

Annual Interest Rate	Length of Loan Term	Annual Interest Rate	Length of Loan Term
3.875%	3 years	4.375%	10 years
4.000%	5 years	4.500%	12 years
4.125%	7 years		

## MARKETING NEWSLETTER COMPARISONS

Northland College–Josh Tjosaa and Kyle Olson, Instructors

5-21-2026	WHEAT	SOYBEANS	CORN	OTHER
<b>Pro Farmer:</b>	<b>25: 90% Sold for Cash and HTA</b> 26: 30% Sold for Cash and HTA (\$6.22 Futures)  Trend is higher.	<b>25: 90% Sold for Cash and HTA</b> 26: 30% Sold for Cash and 40%HTA (\$11.13 Futures)  Trend is steady.	<b>25: 70% Sold Cash, 70% HTA</b> 26: 30% Sold for Cash and 40% HTA (\$4.70 Futures)  Trend is steady.	Cattle: No Sales  Trend is lower.
<b>Van Ahn:</b>	25: 100% Sold at \$6.48 26: 50% Sold at \$6.90	25: 100% Sold at \$10.79 (100% sales) 26: 20% sold \$11.53 and 30% marketed in puts	25: 100% Sold at \$4.57 (100% sales) 26: 30% Sold at \$4.83 and 20% marketed in puts 27: 10% Sold at \$5.00	
<b>Roach Ag:</b>	2025:100% Sold 2026: 40% Sold	2025: 95% Sold 2026: 45% Sold 2027: 5% Sold	2025: 90% Sold 2026: 50% Sold 2027: 5% Sold	
<b>Mhd Mkt Group:</b>	25: 100% Sold at \$6.35, Next Target \$7.25 <b>26: 63% Sold at \$7.06 Dec 26</b> Next Target <b>8.00 Dec 26</b>	25: 100% Sold at \$10.71  26: 71% Sold at \$11.49 Nov 26, Next Target \$12.50+	25: 81% Sold at \$4.57 Futures/Next Target \$5.00July  26: 12% Sold at \$4.99, Next Target \$5.15	
<b>Baseline Sales:</b>	25: 94% Sold at \$6.03 26: 27% Sold at \$6.48	25: 94% Sold at \$10.75 26: 27% Sold at \$11.34	25: 94% Sold at \$4.41 26: 27% Sold at \$4.75	
<b>Market Group Usset Pre-Harvest/Post Harvest Plans</b> *Start Jan 1 <sup>st</sup> each year	*25: 100% Sold at \$6.28-Next Target-\$7.25 Futures <b>*26-75% Sold at \$6.95, Next target \$8.00</b>	*25: 100% Sold at \$10.77 *26-71% Sold at \$11.31 Nov 26, Next Target \$12.50 Nov 26	*25: 86% Sold at \$4.53 Futures-Next Target-\$5.00 July Futures *26-35% Sold at 4.78 Dec 26, Next Target \$5.15 Dec 26	
<b>Usset, U of MN:</b>	<u>Updated 5/4/2026</u> 25: 25% Sold at \$5.25 cash/\$5.69Sept <b>26: 61% Sold at \$6.87 Sept</b>	<u>Updated 5/4/2026</u> 25: 62% Sold at \$10.15 <b>26: 56% Sold at \$11.65 Nov</b>	<u>Updated 5/4/2026</u> 25: 20% Sold at \$4.22 Dec <b>26: 45% Sold at \$4.96 Dec</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>
Terms:	FC–Forward Contract	HTA-Hedge to Arrive		

**NEXT USDA CROP REPORT: WASDE June 11<sup>th</sup>, 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.”

## 2025 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 2025 grain on the second Monday of each month. County Loan is the Minimum Price.

Month	Wheat	Basis	Soybeans	Basis	Corn	Basis
Jan 2025	5.43	-0.75	9.57	-0.75	4.11	-0.40
Feb	5.53	-0.75	9.73	-0.75	4.26	-0.40
Mar	5.47	-0.75	9.52	-0.75	4.10	-0.45
Apr	5.59	-0.75	9.46	-0.85	4.20	-0.45
May	5.35	-0.75	9.65	-0.75	3.99	-0.45
June	5.72	-0.65	9.61	-0.75	3.98	-0.45
July	5.39	-0.65	9.25	-0.80	3.75	-0.40
Aug	5.14	-0.65	9.02	-1.10	3.58	-0.50
Sept	4.86	-0.80	8.89	-1.40	3.63	-0.55
Oct	4.84	-0.70	8.68	-1.40	3.55	-0.60
Nov	4.98	-0.60	10.09	-1.17	3.79	-0.50
Dec	5.16	-0.60	10.06	-1.00	3.96	-0.50
Jan 2026	5.08	-0.60	9.62	-1.00	3.97	-0.48
Feb	5.30	-0.40	10.15	-1.00	3.82	-0.48
Mar	5.83	-0.60	11.00	-1.01	4.02	-0.59
Apr	5.39	-0.72	10.85	-0.91	3.82	-0.59
May	6.09	-0.75	11.20	-1.00	4.14	-0.60
Jun						
Average	5.36	-0.67	9.79	-0.96	3.92	-0.49

## 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						
July						
Aug						
Sept						
Oct						
Nov						
Dec						
Jan 2027						
Feb						
Mar						
Apr						
May						
Jun						
Average	5.76	-0.72	10.32	-1.02	4.24	-0.51

Corn Quotes-2026			3/8/2026 Spread		3/11/2026 Spread		3/15/2026 Spread		3/17/2026 Spread			
Dec-26	4.844		Dec-26		4.902		Dec-26	4.914		Dec-26	4.82	
Mar-27	4.94	0.096	Mar-27		4.99	0.088	Mar-27	5	0.086	Mar-27	4.92	0.1
May-27	4.986	0.142	May-27		5.04	0.138	May-27	5.05	0.136	May-27	4.974	0.154
Jul-27	5.006	0.162	Jul-27		5.064	0.162	Jul-27	5.072	0.158	Jul-27	5.014	0.194
	3/19/2026				3/22/2026			3/24/2026			3/26/2026	
Dec-26	4.94	Spread	Dec-26		4.906	Spread	Dec-26	4.89	Spread	Dec-26	4.932	Spread
Mar-27	5.032	0.092	Mar-27		5.002	0.096	Mar-27	4.992	0.102	Mar-27	5.03	0.098
May-27	5.084	0.144	May-27		5.06	0.154	May-27	5.052	0.162	May-27	5.086	0.154
Jul-27	5.106	0.166	Jul-27		5.084	0.178	Jul-27	5.076	0.186	Jul-27	5.112	0.18
	3/29/2026	Spread			3/31/2026	Spread		4/2/2026	Spread		4/6/2026	Spread
Dec-26	4.932		Dec-26		4.842		Dec-26	4.812		Dec-26	4.81	
Mar-27	5.034	0.102	Mar-27		4.95	0.108	Mar-27	4.922	0.11	Mar-27	4.922	0.112
May-27	5.096	0.164	May-27		5.014	0.172	May-27	4.99	0.178	May-27	4.986	0.176
Jul-27	5.126	0.194	Jul-27		5.05	0.208	Jul-27	5.024	0.212	Jul-27	5.026	0.216
	4/8/2026	Spread			4/10/2026	Spread		4/12/2026	Spread		4/14/2026	Spread
Dec-26	4.76		Dec-26		4.714		Dec-26	4.722		Dec-26	4.712	
Mar-27	4.88	0.12	Mar-27		4.84	0.126	Mar-27	4.846	0.124	Mar-27	4.836	0.124
May-27	4.952	0.192	May-27		4.906	0.192	May-27	4.916	0.194	May-27	4.91	0.198
Jul-27	4.986	0.226	Jul-27		4.946	0.232	Jul-27	4.946	0.224	Jul-27	4.946	0.234
	4/16/2026	Spread			4/19/2026	Spread		4/21/2026	Spread		4/23/2026	Spread
Dec-26	4.782		Dec-26		4.77		Dec-26	4.812		Dec-26	4.82	
Mar-27	4.912	0.13	Mar-27		4.91	0.14	Mar-27	4.952	0.14	Mar-27	4.946	0.126
May-27	4.984	0.202	May-27		4.984	0.214	May-27	5.03	0.218	May-27	5.02	0.2
Jul-27	5.024	0.242	Jul-27		5.02	0.25	Jul-27	5.062	0.25	Jul-27	5.052	0.232
	4/27/2026	Spread			4/29/2026	Spread		5/1/2026	Spread		5/3/2026	Spread
Dec-26	4.864		Dec-26		4.972		Dec-26	4.964		Dec-26	4.986	
Mar-27	5	0.136	Mar-27		5.1	0.128	Mar-27	5.094	0.13	Mar-27	5.114	0.128
May-27	5.074	0.21	May-27		5.18	0.208	May-27	5.166	0.202	May-27	5.186	5181.014
Jul-27	5.104	0.24	Jul-27		5.204	0.232	Jul-27	5.202	0.238	Jul-27	5.222	0.236
	5/5/2026	Spread			5/7/2026	Spread		5/9/2026	Spread		5/11/2026	Spread
Dec-26	5.04		Dec-26		4.894		Dec-26	4.934		Dec-26	4.964	
Mar-27	5.166	0.126	Mar-27		5.026	0.132	Mar-27	5.07	0.136	Mar-27	5.104	0.14
May-27	5.24	0.2	May-27		5.1	0.206	May-27	5.142	0.208	May-27	5.176	0.212
Jul-27	5.272	0.232	Jul-27		5.134	0.24	Jul-27	5.18	0.246	Jul-27	5.214	0.25
	5/13/2026	Spread			5/15/2026	Spread		5/18/2026	Spread		5/20/2026	Spread
Dec-26	5.024		Dec-26		4.932		Dec-26	4.922		Dec-26	4.906	
Mar-27	5.152	0.128	Mar-27		5.07	0.138	Mar-27	5.062	0.14	Mar-27	5.046	0.14
May-27	5.224	0.2	May-27		5.142	0.21	May-27	5.132	0.21	May-27	5.12	0.214
Jul-27	5.252	0.228	Jul-27		5.164	0.232	Jul-27	5.166	0.244	Jul-27	5.156	0.25



### 2025 GRAIN SALES SUMMARY

**Name**                      Official Acres for 2025 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	69375	80000	-10625	86%	\$ 4.53	\$ 4.20	\$ 336,100.00
Soybean	500	15750	21000	-5250	100%	\$ 10.77	\$ 9.73	\$ 204,230.00
Wheat	500	6	40000	10	100%	\$ 6.28	\$ 5.84	\$ 233,625.00
Totals	1500							\$ 773,955.00

### 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	12500	92500	14%	\$ 3.92	\$ 49,000.00	160.00	\$ 1.63 <small>Cargill</small>
Soybean	500	0	21000	0%	\$ 10.94	\$ -	42.00	#DIV/0! <small>WCA</small>
Wheat	500	0	40000	0%	\$ 6.20	\$ -	80.00	#DIV/0! <small>WCA</small>
Sugarbeets		Tons	Tons Produced					
	0.000001	30.00	0.000003	100%	55	0.00165		\$ 47.47 <small>25.890909</small>
Totals	1500					\$ 49,000.00		

Project Corn Expense	\$ 356,500.00
Project Soybean Expense	\$ 221,500.00
Projected Wheat Expense	\$ 249,500.00
Projected Sugarbeet Expenses	\$ 0.00
<b>Total Project Farm Expense</b>	<b>\$ 827,500.00</b>

<b>ROI</b>		-1%
<b>Net Farm Income Ratio</b>		-1%
2020 Sales		<b>Net Return</b>
\$ 822,955.00		\$ (4,545.00)
	Return/Acre	\$ (3.03)

2025

Name: 2025 Marketing Group Summary

**2025 PROJECTED FARM CASH FLOW BY CROP/BEP**

CROP INCOME	WHEAT		SOYBEANS		CORN		Sugar Beets	
	Acres		Acres		Acres		Acres	
Acres	500		500		500		0.000001	
Wok Units	15000		15000		27500		0.00012	
Yield Per Acre	80.00	40,000.00	42.00	21,000.00	185.00	92,500.00	30.00	0.00
Price Received per Bushel	\$ 5.84		\$ 9.73		\$ 4.17		\$ 45.00	
Total Product Return per Acre	\$ 467.20	\$ 233,600.00	\$ 408.66	\$ 204,330.00	\$ 771.45	\$ 385,725.00	\$ 1,350.00	\$ 0.00
Miscellaneous Payments	\$ 39.35	\$ 19,675.00	\$ 30.88	\$ 15,440.00	\$ 44.36	\$ 22,180.00		\$ -
Gross Return per Acre	\$ 506.55	\$ 253,275.00	\$ 439.54	\$ 219,770.00	\$ 815.81	\$ 407,905.00	\$ 1,350.00	\$ 0.00

**DIRECT EXPENSES**

Seed	\$ 30.00	\$ 15,000.00	\$ 70.00	\$ 35,000.00	\$ 100.00	\$ 50,000.00	\$ 310.00	\$ 0.00
Fertilizer	\$ 130.00	\$ 65,000.00	\$ 21.00	\$ 4.08	\$ 155.00	\$ 77,500.00	\$ 115.00	\$ 0.00
Crop Chemicals	\$ 40.00	\$ 20,000.00	\$ 48.00	\$ 24,000.00	\$ 35.00	\$ 17,500.00	\$ 160.00	\$ 0.00
Crop Insurance	\$ 16.00	\$ 8,000.00	\$ 21.00	\$ 11.14	\$ 25.00	\$ 12,500.00	\$ 50.00	\$ 0.00
Fuel and Oil	\$ 18.00	\$ 9,000.00	\$ 18.00	\$ 9,000.00	\$ 33.00	\$ 16,500.00	\$ 86.00	\$ 0.00
Repairs	\$ 35.00	\$ 17,500.00	\$ 35.00	\$ 5.80	\$ 65.00	\$ 32,500.00	\$ 140.00	\$ 0.00
Custom Hire/Lease		\$ -		\$ -		\$ -	\$ 120.00	\$ 0.00
Stock Quota Joint Venture		\$ -		\$ -		\$ -	\$ -	\$ -
Land Rent/Costs	\$ 165.00	\$ 82,500.00	\$ 165.00	\$ 65.00	\$ 165.00	\$ 82,500.00	\$ 165.00	\$ 0.00
Drying		\$ -		\$ -	\$ 15.00	\$ 7,500.00		\$ -
Gov Payment		\$ -		\$ -		\$ -		\$ -
Miscellaneous	\$ 10.00	\$ 5,000.00	\$ 10.00	\$ 5,000.00	\$ 20.00	\$ 10,000.00	\$ 28.00	\$ 0.00
<b>TOTAL DIRECT EXPENSE</b>	<b>\$ 444.00</b>	<b>\$ 222,000.00</b>	<b>\$ 388.00</b>	<b>\$ 194,000.00</b>	<b>\$ 613.00</b>	<b>\$ 306,500.00</b>	<b>\$ 1,174.00</b>	<b>\$ 0.00</b>

**OVERHEAD EXPENSES**

Overhead Expenses	\$ 55.00	\$ 27,500.00	\$ 55.00	\$ 27,500.00	\$ 100.00	\$ 50,000.00	\$ 250.00	\$ 0.00
<b>TOTAL OVERHEAD EXPENSE</b>	<b>\$ 55.00</b>	<b>\$ 27,500.00</b>	<b>\$ 55.00</b>	<b>\$ 27,500.00</b>	<b>\$ 100.00</b>	<b>\$ 50,000.00</b>	<b>\$ 250.00</b>	<b>\$ 0.00</b>

<b>TOTAL EXPENSES/ACRE</b>	<b>\$ 499.00</b>	<b>\$ 249,500.00</b>	<b>\$ 443.00</b>	<b>\$ 221,500.00</b>	<b>\$ 713.00</b>	<b>\$ 356,500.00</b>	<b>\$ 1,424.00</b>	<b>\$ 0.00</b>
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	\$ 7.55		\$ (3.46)		\$ 102.81		\$ (74.00)	
	\$ 62.55		\$ 51.54		\$ 202.81		\$ 176.00	
	\$ 506.55		\$ 439.54		\$ 815.81		\$ 1,350.00	
	\$ 499.00		\$ 443.00		\$ 713.00		\$ 1,424.00	
<b>Profit Per Acre</b>	\$ 7.55		\$ (3.46)		\$ 102.81		\$ (74.00)	
<b>Profit Margin</b>	1.51%		-0.78%		14.42%		-5.20%	

<b>BEP</b>	\$ 5.75		\$ 9.81		\$ 3.61		\$ 47.47	
Net Return \$50/A	\$ 6.37		\$ 11.00		\$ 3.88		\$ 49.13	
Net Return \$100/A	\$ 7.00		\$ 12.19		\$ 4.15		\$ 50.80	
Net Return \$150/A	\$ 7.62		\$ 13.38		\$ 4.43		\$ 52.47	
Net Return \$200/A	\$ 8.25		\$ 14.57		\$ 4.70		\$ 54.13	
<b>BEY</b>	85.45		45.53		170.98		31.64	

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

## 2025 GRAIN SALES SUMMARY

**Name**                      **Official Acres for 2025 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	69375	75000	-5625	81%	\$ 4.57	\$ 4.22	\$ 316,600.00
Soybean	500	15750	21000	-5250	100%	\$ 10.71	\$ 9.71	\$ 203,940.00
Wheat	500	40000	40000	10	100%	\$ 6.35	\$ 6.03	\$ 241,225.00
Totals	1500							\$ 761,765.00

## 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	92500	19%	\$ 3.92	\$ 68,600.00	150.00	\$ 2.28	170.36
Soybean	500	0	21000	0%	\$ 10.94	\$ -	42.00	#DIV/0!	45.21
Wheat	500	0	40000	0%	\$ 6.20	\$ -	80.00	#DIV/0!	82.67
Sugarbeets		Tons	Tons Produced						
	0.000001	30.00	0.00003	100%	55	0.00165		\$ 47.30	25.8
Totals	1500					\$ 68,600.00			

Project Corn Expense	\$ 356,500.00
Project Soybean Expense	\$ 221,500.00
Projected Wheat Expense	\$ 249,500.00
Projected Sugarbeet Expenses	\$ 0.00
<b>Total Project Farm Expense</b>	<b>\$ 827,500.00</b>

	<b>ROI</b>	<b>0%</b>
	<b>Net Farm Income Ratio</b>	<b>0%</b>
2025 Sales		<b>Net Return</b>
\$ 830,365.00		\$ 2,865.00
	Return/Acre	\$ 1.91

Name: 2025 Marketing Group Summary

**2025 PROJECTED FARM CASH FLOW BY CROP/BEP**

CROP INCOME	WHEAT		SOYBEANS		CORN		Sugar Beets	
	Acre		Acre		Acre		Acre	
Acres	500		500		500		0.000001	
Wok Units	15000		15000		27500		0.00012	
Yield Per Acre	80.00	40,000.00	42.00	21,000.00	185.00	92,500.00	30.00	0.00
Price Received per Bushel	\$ 6.03		\$ 9.71		\$ 4.16		\$ 45.00	
Total Product Return per Acre	\$ 482.40	\$ 241,200.00	\$ 407.82	\$ 203,910.00	\$ 769.60	\$ 384,800.00	\$ 1,350.00	\$ 0.00
Miscellaneous Payments	\$ 39.35	\$ 19,675.00	\$ 30.88	\$ 15,440.00	\$ 44.36	\$ 22,180.00	\$ -	\$ -
Gross Return per Acre	\$ 521.75	\$ 260,875.00	\$ 438.70	\$ 219,350.00	\$ 813.96	\$ 406,980.00	\$ 1,350.00	\$ 0.00

**DIRECT EXPENSES**

Seed	\$ 30.00	\$ 15,000.00	\$ 70.00	\$ 35,000.00	\$ 100.00	\$ 50,000.00	\$ 310.00	\$ 0.00
Fertilizer	\$ 130.00	\$ 65,000.00	\$ 21.00	\$ 4.11	\$ 155.00	\$ 77,500.00	\$ 115.00	\$ 0.00
Crop Chemicals	\$ 40.00	\$ 20,000.00	\$ 48.00	\$ 24,000.00	\$ 35.00	\$ 17,500.00	\$ 160.00	\$ 0.00
Crop Insurance	\$ 16.00	\$ 8,000.00	\$ 21.00	\$ 9.84	\$ 25.00	\$ 12,500.00	\$ 50.00	\$ 0.00
Fuel and Oil	\$ 18.00	\$ 9,000.00	\$ 18.00	\$ 9,000.00	\$ 33.00	\$ 16,500.00	\$ 86.00	\$ 0.00
Repairs	\$ 35.00	\$ 17,500.00	\$ 35.00	\$ 5.55	\$ 65.00	\$ 32,500.00	\$ 140.00	\$ 0.00
Custom Hire/Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120.00	\$ 0.00
Stock Quota Joint Venture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Land Rent/Costs	\$ 165.00	\$ 82,500.00	\$ 165.00	\$ 55.00	\$ 165.00	\$ 82,500.00	\$ 160.00	\$ 0.00
Gov Payments	\$ -	\$ -	\$ -	\$ -	\$ 15.00	\$ 7,500.00	\$ -	\$ -
Operating Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ 10.00	\$ 5,000.00	\$ 10.00	\$ 5,000.00	\$ 20.00	\$ 10,000.00	\$ 28.00	\$ 0.00
<b>TOTAL DIRECT EXPENSE</b>	<b>\$ 444.00</b>	<b>\$ 222,000.00</b>	<b>\$ 388.00</b>	<b>\$ 194,000.00</b>	<b>\$ 613.00</b>	<b>\$ 306,500.00</b>	<b>\$ 1,169.00</b>	<b>\$ 0.00</b>

**OVERHEAD EXPENSES**

Overhead Expenses	\$ 55.00	\$ 27,500.00	\$ 55.00	\$ 27,500.00	\$ 100.00	\$ 50,000.00	\$ 250.00	\$ 0.00
<b>TOTAL OVERHEAD EXPENSE</b>	<b>\$ 55.00</b>	<b>\$ 27,500.00</b>	<b>\$ 55.00</b>	<b>\$ 27,500.00</b>	<b>\$ 100.00</b>	<b>\$ 50,000.00</b>	<b>\$ 250.00</b>	<b>\$ 0.00</b>

<b>TOTAL EXPENSES/ACRE</b>	<b>\$ 499.00</b>	<b>\$ 249,500.00</b>	<b>\$ 443.00</b>	<b>\$ 221,500.00</b>	<b>\$ 713.00</b>	<b>\$ 356,500.00</b>	<b>\$ 1,419.00</b>	<b>\$ 0.00</b>
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	\$ 22.75	\$ (4.30)	\$ 100.96	\$ (69.00)
	\$ 77.75	\$ 50.70	\$ 200.96	\$ 181.00
	\$ 521.75	\$ 438.70	\$ 813.96	\$ 1,350.00
	\$ 499.00	\$ 443.00	\$ 713.00	\$ 1,419.00
<b>Profit Per Acre</b>	\$ 22.75	\$ (4.30)	\$ 100.96	\$ (69.00)
<b>Profit Margin</b>	4.56%	-0.97%	14.16%	-4.86%

<b>BEP</b>	\$ 5.75	\$ 9.81	\$ 3.61	\$ 47.30
Net Return \$50/A	\$ 6.37	\$ 11.00	\$ 3.88	\$ 48.97
Net Return \$100/A	\$ 7.00	\$ 12.19	\$ 4.15	\$ 50.63
Net Return \$150/A	\$ 7.62	\$ 13.38	\$ 4.43	\$ 52.30
Net Return \$200/A	\$ 8.25	\$ 14.57	\$ 4.70	\$ 53.97
<b>BEY</b>	82.75	45.62	171.39	31.53

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

## Post-Harvest Marketing Plan

Objective: Seek strategies that balance risk and reward in the current market environment. Hold no un-priced corn or soybeans beyond July 1. Remaining bushels to sell **27,500**

Sell 12,500 bushels at harvest (not enough storage) **(Sold Aug 11/15th, 2025 at \$5.41 cash)**

Hold 27,5000 bushels of unpriced grain in storage for later sale. My exit plan is...

**Sell 5,000 bushels when the futures price reaches \$6.00, Sold on March 5th, 2026**

**Sell 5,000 bushels when the futures price reaches \$6.10, Sold on March 6th, 2026**

**Sell 5,000 bushels when the futures price reaches \$6.20, Sold on March 6th, 2026**

**Sell 5,000 bushels when the futures price reaches \$6.30, Sold on March 6th, 2026**

**Sell 7,500 bushels when the futures price reaches \$6.75, Sold on April 28th, 2026**

Bushels not priced by May 1 2026 will be sold by June 1 2026. Sell if the price falls below **\$4.75**

Sell the carry on 15,000 bushels with a forward contract, or an HTA base price on the Dec/Mar/May futures contract, or by selling futures on the Dec/Mar/May contract.

Lock the basis on \_\_\_\_\_ bushels at \_\_\_\_\_ cents under the \_\_\_\_\_ contract, or by \_\_\_\_\_ at the spot basis

## Post-Harvest Marketing Plan Corn 2025

Objective: Seek strategies that balance risk and reward in the current market environment. Hold no un-priced corn or soybeans beyond July 1. **Sold 50,000 Pre-Harvest need to sell remaining 35,000 post harvest**

Hold **35,000** bushels of unpriced grain in storage for later sale. My exit plan is...

**Sell 5,000 bushels when the futures price reaches \$4.40 , Sold on November 13th, 2025**

**Sell 5,000 bushels when the futures price reaches \$4.50 , Sold on December 24th, 2025**

**Sell 5,000 bushels when the futures price reaches \$4.60, Sold on March 6th, 2026**

**Sell 5,000 bushels when the futures price reaches \$4.70, Sold on March 9th, 2026**

**Sell 5,000 bushels when the futures price reaches \$4.80, Sold on May 5th, 2026**

Sell 5,000 bushels when the futures price reaches \$4.90

Sell 5,000 bushels when the futures price reaches \$5.00

## Post-Harvest Marketing Plan Soybeans 2025

Objective: Seek strategies that balance risk and reward in the current market environment. Hold no un-priced corn or soybeans beyond July 1. **Sold 9,000 Pre-Harvest need to sell remaining 12,000 post harvest**

Sold **3,000** bushels at harvest (not enough storage), **during 1st week of harvest at \$8.93 cash.**

Hold **9,000** bushels of unpriced grain in storage for later sale. My exit plan is...

**Sell 2,000 bushels when the futures price reaches \$10.50, Sold on Oct 27th, 2025**

**Sell 2,000 bushels when the futures price reaches \$10.75, Sold on Oct 28th, 2025**

**Sell 2,000 bushels when the futures price reaches \$11.00 Sold on October 30th, 2025**

**Sell 2,000 bushels when the futures price reaches \$11.50 Sold on November 13th, 2025**

**Sell 1,000 bushels when the futures price reaches \$12.00, Sold on March 6th, 2026**

Bushels not priced by \_\_\_\_\_ will be sold by \_\_\_\_\_. Sell if the price falls below \$\_\_\_\_\_

Name: **Farm Business Management-Projection for 2026 Central RRV Valley**

2026 Futures 7.11 11.87 4.85 Prices as of 5/21/2026 2:37 p.m.

**2026 PROJECTED FARM CASH FLOW BY CROP/BEP**

\*ARC/PLC Estimate for 2025 paid in 2026 on base acres

<u>Projected Future Prices-Basis</u>	\$ (0.30)	\$ (1.02)	\$ (0.45)	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	1
Yield Per Acre	70.00	40.00	170.00	30.00	20.00	80.00	23.00	38.00	3.50	
Price Received per unit	\$ 6.81	\$ 10.85	\$ 4.40	\$ 46.00	\$ 23.15	\$ 4.50	\$ 28.00	\$ 11.85	\$ 110.00	
Total Product Return per Acre	\$ 476.70	\$ 434.00	\$ 748.00	\$ 1,380.00	\$ 463.00	\$ 360.00	\$ 644.00	\$ 450.30	\$ 385.00	
Gross Return per Acre	<b>\$ 476.70</b>	<b>\$ 434.00</b>	<b>\$ 748.00</b>	<b>\$ 1,380.00</b>	<b>\$ 463.00</b>	<b>\$ 360.00</b>	<b>\$ 644.00</b>	<b>\$ 450.30</b>	<b>\$ 385.00</b>	

**DIRECT EXPENSES**

Seed	\$ 30.00	\$ 70.00	\$ 106.00	\$ 310.00	\$ 38.00	\$ 19.00	\$ 84.00	\$ 64.00	\$ 10.00
Fertilizer	\$ 156.00	\$ 25.00	\$ 186.00	\$ 138.00	\$ 106.00	\$ 115.00	\$ 114.00	\$ 25.00	\$ 54.00
Crop Chemicals	\$ 45.00	\$ 48.00	\$ 35.00	\$ 175.00	\$ 52.00	\$ 40.00	\$ 84.00	\$ 44.00	\$ 12.00
Crop Insurance	\$ 17.00	\$ 21.00	\$ 25.00	\$ 50.00	\$ 22.00	\$ 20.00	\$ 32.00	\$ 21.00	\$ 4.00
Fuel and Oil	\$ 34.00	\$ 34.00	\$ 62.00	\$ 162.00	\$ 23.00	\$ 40.00	\$ 51.00	\$ 36.00	\$ 63.00
Repairs	\$ 35.00	\$ 35.00	\$ 65.00	\$ 140.00	\$ 45.00	\$ 35.00	\$ 68.00	\$ 35.00	\$ 70.00
Custom Hire/Lease				\$ 120.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00
Land Rent/Costs	\$ 165.00	\$ 165.00	\$ 165.00	\$ 165.00	\$ 165.00	\$ 165.00	\$ 165.00	\$ 165.00	\$ 165.00
* ARC/PLC	\$ (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	\$ 16.00
<b>TOTAL DIRECT EXPENSE</b>	<b>\$ 462.00</b>	<b>\$ 378.00</b>	<b>\$ 649.00</b>	<b>\$ 1,258.00</b>	<b>\$ 434.00</b>	<b>\$ 426.00</b>	<b>\$ 620.00</b>	<b>\$ 382.00</b>	<b>\$ 402.00</b>

**OVERHEAD EXPENSES**

Overhead Expenses	\$ 80.00	\$ 80.00	\$ 125.00	\$ 325.00	\$ 90.00	\$ 80.00	\$ 85.00	\$ 80.00	\$ 90.00
<b>TOTAL OVERHEAD EXPENSE</b>	<b>\$ 80.00</b>	<b>\$ 80.00</b>	<b>\$ 125.00</b>	<b>\$ 325.00</b>	<b>\$ 90.00</b>	<b>\$ 80.00</b>	<b>\$ 85.00</b>	<b>\$ 80.00</b>	<b>\$ 90.00</b>

**TOTAL EXPENSES/ACRE**

<b>\$ 542.00</b>	<b>\$ 458.00</b>	<b>\$ 774.00</b>	<b>\$ 1,583.00</b>	<b>\$ 524.00</b>	<b>\$ 506.00</b>	<b>\$ 705.00</b>	<b>\$ 462.00</b>	<b>\$ 492.00</b>
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**NET RETURN/ACRE**

<b>\$ (65.30)</b>	<b>\$ (24.00)</b>	<b>\$ (26.00)</b>	<b>\$ (203.00)</b>	<b>\$ (61.00)</b>	<b>\$ (146.00)</b>	<b>\$ (61.00)</b>	<b>\$ (11.70)</b>	<b>\$ (107.00)</b>
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<b>Estimated Income</b>	<b>\$ 476.70</b>	<b>\$ 434.00</b>	<b>\$ 748.00</b>	<b>\$ 1,380.00</b>	<b>\$ 463.00</b>	<b>\$ 360.00</b>	<b>\$ 644.00</b>	<b>\$ 450.30</b>	<b>\$ 385.00</b>
<b>Estimated Expense</b>	<b>\$ 542.00</b>	<b>\$ 458.00</b>	<b>\$ 774.00</b>	<b>\$ 1,583.00</b>	<b>\$ 524.00</b>	<b>\$ 506.00</b>	<b>\$ 705.00</b>	<b>\$ 462.00</b>	<b>\$ 492.00</b>
<b>Profit Per Acre</b>	<b>\$ (65.30)</b>	<b>\$ (24.00)</b>	<b>\$ (26.00)</b>	<b>\$ (203.00)</b>	<b>\$ (61.00)</b>	<b>\$ (146.00)</b>	<b>\$ (61.00)</b>	<b>\$ (11.70)</b>	<b>\$ (107.00)</b>
<b>Profit Margin</b>	<b>-12.05%</b>	<b>-5.24%</b>	<b>-3.36%</b>	<b>-12.82%</b>	<b>-11.64%</b>	<b>-28.85%</b>	<b>-8.65%</b>	<b>-2.53%</b>	<b>-21.75%</b>

<b>BEP</b>	<b>\$ 7.74</b>	<b>\$ 11.45</b>	<b>\$ 4.55</b>	<b>\$ 52.77</b>	<b>\$ 26.20</b>	<b>\$ 6.33</b>	<b>\$ 30.65</b>	<b>\$ 12.16</b>	<b>\$ 140.57</b>
L/M & NR \$50/A	\$ 8.46	\$ 12.70	\$ 4.85	\$ 54.43	\$ 28.70	\$ 6.95	\$ 32.83	\$ 13.47	\$ 154.86
L/M & NR \$100/A	\$ 9.17	\$ 13.95	\$ 5.14	\$ 56.10	\$ 31.20	\$ 7.58	\$ 35.00	\$ 14.79	\$ 169.14
L/M & NR \$150/A	\$ 9.89	\$ 15.20	\$ 5.44	\$ 57.77	\$ 33.70	\$ 8.20	\$ 37.17	\$ 16.11	\$ 183.43
L/M & NR \$200/A	\$ 10.60	\$ 16.45	\$ 5.73	\$ 59.43	\$ 36.20	\$ 8.83	\$ 39.35	\$ 17.42	\$ 197.71

Developed by Randy Zimmerman, NCTC Ulen-Mahnomen

Modified by Josh Tjosaas and Ron Dvergsten-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	63750	10000	53750	12%	\$ 4.99	\$ 4.69	\$ 46,940.00
Soybean	500	15750	15000	750	71%	\$ 11.49	\$ 10.89	\$ 163,350.00
Wheat	500	30000	25000	5000	63%	\$ 7.06	\$ 6.76	\$ 169,000.00
<b>Totals</b>	<b>1500</b>							<b>\$ 379,290.00</b>

## 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	75000	85000	88%	\$ 4.50	\$ 337,500.00	20.00	\$ 4.16	158.69
Soybean	500	6000	21000	29%	\$ 10.84	\$ 65,040.00	30.00	\$ 10.11	41.19
Wheat	500	15000	40000	38%	\$ 6.81	\$ 102,150.00	50.00	\$ 5.53	74.38
Sugarbeets	0.000001	29.00	0.000029	100%	55	0.001595		\$ 48.24	25.436364
<b>Totals</b>	<b>1500</b>					<b>\$ 504,690.00</b>			

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

	<b>ROI</b>	<b>6%</b>
	<b>Net Farm Income Ratio</b>	<b>6%</b>
2020 Sales		<b>Net Return</b>
<b>\$ 883,980.00</b>		<b>\$ 48,980.00</b>
	Return/Acre	<b>\$ 32.65</b>

2026

Name: 2026 Marketing Group Summary

**2026 PROJECTED FARM CASH FLOW BY CROP/BEP**

CROP INCOME	WHEAT		SOYBEANS		CORN		Sugar Beets	
	Acre		Acre		Acre		Acre	
Acres	500		500		500		0.000001	
Wok Units	15000		15000		27500		0.00012	
Yield Per Acre	70.00	35,000.00	42.00	21,000.00	170.00	85,000.00	29.00	0.00
Price Received per Bushel	\$ 6.77		\$ 10.96		\$ 4.65		\$ 46.00	
Total Product Return per Acre	\$ 473.90	\$ 236,950.00	\$ 460.32	\$ 230,160.00	\$ 790.50	\$ 395,250.00	\$ 1,334.00	\$ 0.00
Miscellaneous Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Return per Acre	\$ 473.90	\$ 236,950.00	\$ 460.32	\$ 230,160.00	\$ 790.50	\$ 395,250.00	\$ 1,334.00	\$ 0.00
<b>DIRECT EXPENSES</b>								
Seed	\$ 30.00	\$ 15,000.00	\$ 70.00	\$ 35,000.00	\$ 100.00	\$ 50,000.00	\$ 280.00	\$ 0.00
Fertilizer	\$ 130.00	\$ 65,000.00	\$ 21.00	\$ 4.04	\$ 155.00	\$ 77,500.00	\$ 115.00	\$ 0.00
Crop Chemicals	\$ 40.00	\$ 20,000.00	\$ 48.00	\$ 24,000.00	\$ 35.00	\$ 17,500.00	\$ 160.00	\$ 0.00
Crop Insurance	\$ 16.00	\$ 8,000.00	\$ 21.00	\$ 9.99	\$ 25.00	\$ 12,500.00	\$ 50.00	\$ 0.00
Fuel and Oil	\$ 18.00	\$ 9,000.00	\$ 18.00	\$ 9,000.00	\$ 33.00	\$ 16,500.00	\$ 86.00	\$ 0.00
Repairs	\$ 35.00	\$ 17,500.00	\$ 35.00	\$ 5.76	\$ 65.00	\$ 32,500.00	\$ 140.00	\$ 0.00
Custom Hire/Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120.00	\$ 0.00
Stock Quota Joint Venture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Land Rent/Costs	\$ 170.00	\$ 85,000.00	\$ 170.00	\$ 55.00	\$ 170.00	\$ 85,000.00	\$ 170.00	\$ 0.00
Drying	\$ -	\$ -	\$ -	\$ -	\$ 15.00	\$ 7,500.00	\$ -	\$ -
Operating Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ 10.00	\$ 5,000.00	\$ 10.00	\$ 5,000.00	\$ 20.00	\$ 10,000.00	\$ 28.00	\$ 0.00
<b>TOTAL DIRECT EXPENSE</b>	\$ 449.00	\$ 224,500.00	\$ 393.00	\$ 196,500.00	\$ 618.00	\$ 309,000.00	\$ 1,149.00	\$ 0.00
<b>OVERHEAD EXPENSES</b>								
Overhead Expenses	\$ 55.00	\$ 27,500.00	\$ 55.00	\$ 27,500.00	\$ 100.00	\$ 50,000.00	\$ 250.00	\$ 0.00
<b>TOTAL OVERHEAD EXPENSE</b>	\$ 55.00	\$ 27,500.00	\$ 55.00	\$ 27,500.00	\$ 100.00	\$ 50,000.00	\$ 250.00	\$ 0.00
<b>TOTAL EXPENSES/ACRE</b>	\$ 504.00	\$ 252,000.00	\$ 448.00	\$ 224,000.00	\$ 718.00	\$ 359,000.00	\$ 1,399.00	\$ 0.00
	\$ (30.10)		\$ 12.32		\$ 72.50		\$ (65.00)	
	\$ 24.90		\$ 67.32		\$ 172.50		\$ 185.00	
	\$ 473.90		\$ 460.32		\$ 790.50		\$ 1,334.00	
	\$ 504.00		\$ 448.00		\$ 718.00		\$ 1,399.00	
<b>Profit Per Acre</b>	\$ (30.10)		\$ 12.32		\$ 72.50		\$ (65.00)	
<b>Profit Margin</b>	-5.97%		2.75%		10.10%		-4.65%	
<b>BEP</b>	\$ 7.20		\$ 10.67		\$ 4.22		\$ 48.24	
Net Return \$50/A	\$ 7.91		\$ 11.86		\$ 4.52		\$ 49.97	
Net Return \$100/A	\$ 8.63		\$ 13.05		\$ 4.81		\$ 51.69	
Net Return \$150/A	\$ 9.34		\$ 14.24		\$ 5.11		\$ 53.41	
Net Return \$200/A	\$ 10.06		\$ 15.43		\$ 5.40		\$ 55.14	
<b>BEY</b>	74.45		40.88		154.41		30.41	

Developed by Randy Zimmerman, NCTC Ulen-Mahnomen  
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	63750	30000	33750	35%	\$ 4.78	\$ 4.48	\$ 134,540.00
Soybean	500	15750	15000	750	71%	\$ 11.31	\$ 10.71	\$ 160,650.00
Wheat	500	30000	30000	0	75%	\$ 6.95	\$ 6.65	\$ 199,500.00
<b>Totals</b>	<b>1500</b>							<b>\$ 494,690.00</b>

## 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	55000	85000	65%	\$ 4.50	\$ 247,500.00	60.00	\$ 4.08	159.76 Cargill
Soybean	500	6000	21000	29%	\$ 10.84	\$ 65,040.00	30.00	\$ 10.56	41.69 WCA
Wheat	500	10000	40000	25%	\$ 6.81	\$ 68,100.00	60.00	\$ 5.25	75.42 WCA
Sugarbeets		Tons	Tons Produced						
	0.000001	27.00	0.000027	100%	55	0.001485		\$ 51.81	25.436364
<b>Totals</b>	<b>1500</b>					<b>\$ 380,640.00</b>			

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

	<b>ROI</b>	<b>5%</b>
	<b>Net Farm Income Ratio</b>	<b>5%</b>
2020 Sales		<b>Net Return</b>
<b>\$ 875,330.00</b>		<b>\$ 40,330.00</b>
	Return/Acre	<b>\$ 26.89</b>

2026

Name: 2026 Marketing Group Summary

**2025 PROJECTED FARM CASH FLOW BY CROP/BEP**

CROP INCOME	WHEAT		SOYBEANS		CORN		Sugar Beets	
	Acre		Acre		Acre		Acre	
Acres	500		500		500		0.000001	
Wok Units	15000		15000		27500		0.00012	
Yield Per Acre	70.00	35,000.00	42.00	21,000.00	170.00	85,000.00	27.00	0.00
Price Received per Bushel	\$ 6.67		\$ 10.83		\$ 4.45		\$ 46.00	
Total Product Return per Acre	\$ 466.90	\$ 233,450.00	\$ 454.86	\$ 227,430.00	\$ 756.50	\$ 378,250.00	\$ 1,242.00	\$ 0.00
Miscellaneous Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Return per Acre	\$ 466.90	\$ 233,450.00	\$ 454.86	\$ 227,430.00	\$ 756.50	\$ 378,250.00	\$ 1,242.00	\$ 0.00
<b>DIRECT EXPENSES</b>								
Seed	\$ 30.00	\$ 15,000.00	\$ 70.00	\$ 35,000.00	\$ 100.00	\$ 50,000.00	\$ 280.00	\$ 0.00
Fertilizer	\$ 130.00	\$ 65,000.00	\$ 21.00	\$ 4.50	\$ 155.00	\$ 77,500.00	\$ 115.00	\$ 0.00
Crop Chemicals	\$ 40.00	\$ 20,000.00	\$ 48.00	\$ 24,000.00	\$ 35.00	\$ 17,500.00	\$ 160.00	\$ 0.00
Crop Insurance	\$ 16.00	\$ 8,000.00	\$ 21.00	\$ 10.93	\$ 25.00	\$ 12,500.00	\$ 50.00	\$ 0.00
Fuel and Oil	\$ 18.00	\$ 9,000.00	\$ 18.00	\$ 9,000.00	\$ 33.00	\$ 16,500.00	\$ 86.00	\$ 0.00
Repairs	\$ 35.00	\$ 17,500.00	\$ 35.00	\$ 6.45	\$ 65.00	\$ 32,500.00	\$ 140.00	\$ 0.00
Custom Hire/Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120.00	\$ 0.00
Stock Quota Joint Venture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Land Rent/Costs	\$ 170.00	\$ 85,000.00	\$ 170.00	\$ 55.00	\$ 170.00	\$ 85,000.00	\$ 170.00	\$ 0.00
Drying	\$ -	\$ -	\$ -	\$ -	\$ 15.00	\$ 7,500.00	\$ -	\$ -
Operating Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ 10.00	\$ 5,000.00	\$ 10.00	\$ 5,000.00	\$ 20.00	\$ 10,000.00	\$ 28.00	\$ 0.00
<b>TOTAL DIRECT EXPENSE</b>	\$ 449.00	\$ 224,500.00	\$ 393.00	\$ 196,500.00	\$ 618.00	\$ 309,000.00	\$ 1,149.00	\$ 0.00
<b>OVERHEAD EXPENSES</b>								
Overhead Expenses	\$ 55.00	\$ 27,500.00	\$ 55.00	\$ 27,500.00	\$ 100.00	\$ 50,000.00	\$ 250.00	\$ 0.00
<b>TOTAL OVERHEAD EXPENSE</b>	\$ 55.00	\$ 27,500.00	\$ 55.00	\$ 27,500.00	\$ 100.00	\$ 50,000.00	\$ 250.00	\$ 0.00
<b>TOTAL EXPENSES/ACRE</b>	\$ 504.00	\$ 252,000.00	\$ 448.00	\$ 224,000.00	\$ 718.00	\$ 359,000.00	\$ 1,399.00	\$ 0.00
	\$ (37.10)		\$ 6.86		\$ 38.50		\$ (157.00)	
	\$ 17.90		\$ 61.86		\$ 138.50		\$ 93.00	
	\$ 466.90		\$ 454.86		\$ 756.50		\$ 1,242.00	
	\$ 504.00		\$ 448.00		\$ 718.00		\$ 1,399.00	
<b>Profit Per Acre</b>	\$ (37.10)		\$ 6.86		\$ 38.50		\$ (157.00)	
<b>Profit Margin</b>	-7.36%		1.53%		5.36%		-11.22%	
<b>BEP</b>	\$ 7.20		\$ 10.67		\$ 4.22		\$ 51.81	
Net Return \$50/A	\$ 7.91		\$ 11.86		\$ 4.52		\$ 53.67	
Net Return \$100/A	\$ 8.63		\$ 13.05		\$ 4.81		\$ 55.52	
Net Return \$150/A	\$ 9.34		\$ 14.24		\$ 5.11		\$ 57.37	
Net Return \$200/A	\$ 10.06		\$ 15.43		\$ 5.40		\$ 59.22	
<b>BEY</b>	75.56		41.37		161.35		30.41	

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

## Corn Pre-Harvest Marketing Plan MHD Marketing Group 2026

Objective: Buy crop insurance to protect my production risk, and have 75% of my anticipated 85,000 crop (based on APH yield) priced by July 15th (e.g. mid-June).

Price 10,000 bushels at \$ 4.50 cash price (\$5.00 futures) using TBD (e.g., forward contract, futures, options or to-be-determined later). **SOLD on May 4th 2026**

Price 10,000 bushels at \$ 4.75 c / 5.25 f, **SOLD on May 4th 2026**

Price 10,000 bushels at \$ 5.00 c / 5.50 f **SOLD on May 4th 2026**

Price 10,000 bushels at \$ 5.25 c / 5.75 f, **SOLD on May 4th 2026**

Price 10,000 bushels at \$ 5.50 c / 6.00 f, **No Sale made on May 15th, 2026**

Price 10,000 bushels at \$ 5.75 c / 6.25 f, Review on June 15, 2026

Price 3,750 bushels at \$ 6.00 c / 6.50 f, Review on July 15, 2026

Plan starts on September 1st, 2025. Earlier sales may be made at a \$0.25 cent premium to price targets noted above.

Ignore decision dates and make no sale if prices are lower than \$ 4.50 local cash price or \$ 4.50 futures price.

## Soybean Pre-Harvest Marketing Plan Moorhead Marketing Group 2026

Objective: Buy crop insurance to protect my production risk, and have 75% of my anticipated 21,000 crop (based on APH yield) priced by July 15th (e.g. mid-June).

Price 3,000 bushels at \$ 10.25 cash price (\$11.00 futures) using TBD (e.g., forward contract, futures, options or to-be-determined later). **Sold on 10/28/2025**

Price 3,000 bushels at \$ 10.45 c / 11.25 f, **Sold on ~~11/14/2025~~** \_\_\_\_\_

Price 3,000 bushels at \$ 10.65 c / 11.50, **Sold on March 6th, 2026** \_\_\_\_\_

Price 3,000 bushels at \$ 10.85 c / 11.75 f, **Sold on April 15th, 2026 at \$11.54**

Price 2,000 bushels at \$ 11.05 c / 12.00 f, **Sold on May 5th, 2026 at \$12.00**

Price 1,750 bushels at \$ 11.25 c / 12.50 f, Review on July 1st, 2026 \_\_\_\_\_

Plan starts on September 1st, 2025. Earlier sales may be made at a \$0.25 cent premium to price targets noted above.

Ignore decision dates and make no sale if prices are lower than \$ 10.50 local cash price or \$ 11.00 futures price.

## Spring Wheat Pre-Harvest Marketing Plan Moorhead Marketing Group 2026

Objective: Buy crop insurance to protect my production risk, and have 75% of my anticipated 35,000 crop (based on APH yield) priced by June 15th (e.g. mid-June).

Price 5,000 bushels at \$ 6.20 cash price (\$6.50 futures) using TBD (e.g., forward contract, futures, options or to-be-determined later). **Sold Sept 15, 2025**

Price 5,000 bushels at \$ 6.45 c / 6.75 Sold on March 6th, 2026

Price 5,000 bushels at \$6.70/ 7.00 Sold at \$6.90 on March 16th, 2026

Price 5,000 bushels at \$6.95\_c / 7.25, Sold at \$6.70 on April 15th, 2026

Price 5,000 bushels at \$ 7.20\_c / 7.50\_ Sold at \$7.50 on April 29th, 2026

Price 1,250 bushels at \$ 7.70\_c / 8.00\_f, Review on June 15, 2026

Plan starts on Sept 1st, 2025. Earlier sales may be made at a \$0.25 cent premium to price targets noted above.

Ignore decision dates and make no sale if prices are lower than \$ 6.20 local cash price or \$ 6.50 futures price.

## 2025 Wheat Old Crop Sales

In/Out Cg = **-0.10**      Loan **3.87**  
 Bank Int = 7.00%      Per Mth : 0.58%      CHS-WC  
 CCC Int = 4.75%      Per Mth : 0.40%  
 Home Storage -0.03      Basis =  
 Elevator Storage -0.08      CHS is \$0.08 month but minimum of \$0.24/max \$0.40

Calendar Month	Nearby Futures Month	Cash Nearby Futures	<b>5.80</b> Nearby Basis	<b>Gross C Delivery</b>	Net Cash Bank Elevator	Net Cash Bank Home	Net Cash CCC Home
May-26	Jul-26	6.903	-0.700	<b>6.203</b>	6.203	6.203	6.203
Jun-26	Jul-26	6.903	-0.700	<b>6.203</b>	5.829	6.039	6.046
Jul-26	Jul-26	6.903	-0.600	<b>6.303</b>	5.895	6.075	6.089
Aug-26	Sep-26	7.110	-0.800	<b>6.310</b>	5.869	6.019	6.040
Sep-26	Sep-26	7.110	-0.800	<b>6.310</b>	5.801	5.921	5.957
Oct-26	Dec-26	7.288	-0.600	<b>6.688</b>	5.985	6.235	6.278
Nov-26	Dec-26	7.288	-0.600	<b>6.688</b>	5.951	6.171	6.221
Dec-26	Dec-26	7.288	-0.600	<b>6.688</b>	5.917	6.107	6.165

## 2025 Corn Old Crop Sales

In/Out Cg = **-0.10** Loan **2.06** CHS-WC  
 Bank Int = 7.00% Per Mth : 0.58%  
 CCC Int = 4.75% Per Mth : 0.40%  
 Home Storage -0.03 Basis =  
 Elevator Storage -0.08 CHS is \$0.08 month but minimum of \$0.24/max \$0.40

Calendar Month	Nearby Futures Month	Cash Nearby Futures	<b>3.92</b> Nearby Basis	<b>Gross C Net Cash Delivery</b>	Net Cash Bank Elevator	Net Cash Bank Home	Net Cash CCC Home
May-26	Jul-26	4.622	-0.700	<b>3.922</b>	3.922	3.922	3.922
Jun-26	Jul-26	4.622	-0.700	<b>3.922</b>	3.559	3.769	3.773
Jul-26	Jul-26	4.622	-0.700	<b>3.922</b>	3.536	3.716	3.724
Aug-26	Sep-26	4.684	-0.700	<b>3.984</b>	3.575	3.725	3.737
Sep-26	Sep-26	4.684	-0.700	<b>3.984</b>	3.553	3.673	3.688
Oct-26	Dec-26	4.850	-0.700	<b>4.150</b>	3.536	3.786	3.805
Nov-26	Dec-26	4.850	-0.750	<b>4.100</b>	3.463	3.683	3.706
Dec-26	Dec-26	4.850	-0.750	<b>4.100</b>	3.463	3.653	3.668

## 2025 Soybean Old Crop Sales

In/Out Cg = **-0.10** Loan **5.98**  
 Bank Int = 7.00% Per Mth : 0.58% CHS-WC  
 CCC Int = 4.75% Per Mth : 0.40%  
 Home Storage -0.03 Basis =  
 Elevator Storage -0.08 CHS is \$0.08 month but minimum of \$0.24/max \$0.40

Calendar Month	Nearby Futures Month	Cash Nearby Futures	<b>10.48</b> Cash Nearby Basis	<b>Cash at Delivery</b>	Net Cash Bank Elevator	Net Cash Bank Home	Net Cash CCC Home
May-26	Jul-26	11.942	-1.000	<b>10.942</b>	10.942	10.942	10.942
Jun-26	Jul-26	11.942	-1.000	<b>10.942</b>	10.541	10.751	10.762
Jul-26	Jul-26	11.942	-1.000	<b>10.942</b>	10.480	10.660	10.682
Aug-26	Sep-26	11.792	-1.000	<b>10.792</b>	10.269	10.419	10.452
Sep-26	Sep-26	11.792	-1.000	<b>10.792</b>	10.207	10.327	10.372
Oct-26	Nov-26	11.866	-1.000	<b>10.866</b>	10.060	10.310	10.366
Nov-26	Nov-26	11.866	-1.000	<b>10.866</b>	9.999	10.219	10.286
Dec-26	Jan-27	11.986	-1.000	<b>10.986</b>	10.058	10.248	10.327

## 2025 Soybean Old Crop Sales

In/Out Cg = **-0.10** Loan **5.98**  
 Bank Int = 7.00% Per Mth : 0.58% NDSG  
 CCC Int = 4.75% Per Mth : 0.40%  
 Home Storage -0.03 Basis =

Calendar Month	Nearby Futures Month	Cash Nearby Futures	<b>11.14</b> Nearby Basis	<b>Cash at Delivery</b>	Net Cash Bank Home	Net Cash CCC Home
May-26	Jul-26	11.942	-0.350	<b>11.592</b>	11.592	11.592
Jun-26	Jul-26	11.942	-0.290	<b>11.652</b>	11.457	11.468
Jul-26	Jul-26	11.942	-0.290	<b>11.652</b>	11.362	11.384
Aug-26	Sep-26	11.792	-0.700	<b>11.092</b>	10.707	10.741
Sep-26	Sep-26	11.792	-0.700	<b>11.092</b>	10.612	10.657
Oct-26	Nov-26	11.866	-0.800	<b>11.066</b>	10.491	10.547
Nov-26	Nov-26	11.866	-0.500	<b>11.366</b>	10.696	10.763
Dec-26	Jan-27	11.986	-0.550	<b>11.436</b>	10.671	10.750

# Weekly Crop Market Update

Frayne Olson—Crop Economist / Marketing Specialist

May 17, 2026

(Reuters) - China has committed to purchasing at least \$17 billion of U.S. agricultural products in 2026, 2027 and 2028, the White House said in a fact sheet released on Sunday. The commitment was made during meetings between U.S. President Donald Trump and Chinese President Xi Jinping last week, the White House said.

(Reuters) - China and the United States have agreed to expand agricultural trade through tariff reductions and tackle non-tariff barriers and market access issues, China's commerce ministry said on Saturday after this week's summit in Beijing. The agreements are "preliminary" and will be "finalized as soon as possible," the ministry said following U.S. President Donald Trump's visit. China's farm imports from the U.S. still face an additional 10% levy after last year's rounds of tit-for-tat tariffs sharply curtailed trade, which fell 65.7% year-on-year to \$8.4 billion in 2025, according to U.S. Department of Agriculture data. The commerce ministry said both sides aim to promote two-way trade, including in agricultural products, through measures such as reciprocal tariff reductions across a range of goods. It did not specify which products. Market watchers expect a 10% cut in soybean tariffs, which could allow private Chinese crushers to resume purchases that were largely sidelined during last year's U.S. harvest, when state crop traders were the only buyers.

(Bloomberg) -- Heavy rains and colder-than-usual weather in Russia have resulted in the worst start to spring planting in many years, risking lower wheat harvests in the world's top exporter of the grain. Some 1.3 million hectares of spring wheat were planted in the country's southern region as of last week, less than half of what was planted at the same time last year, according to agriculture ministry estimates obtained from two local traders. The crop, which is planted through early June and harvested from August to October, accounts for almost a third of Russia's wheat output.

(Reuters) - Wheat yield potential in Kansas was expected to drop to a three-year low of 38.9 bushels per acre as a harsh drought gripped the top U.S. wheat-producing state, crop scouts on an annual Wheat Quality Council tour said on Thursday. The figure was below the five-year crop tour average of 45.5 bpa from 2021-2025.

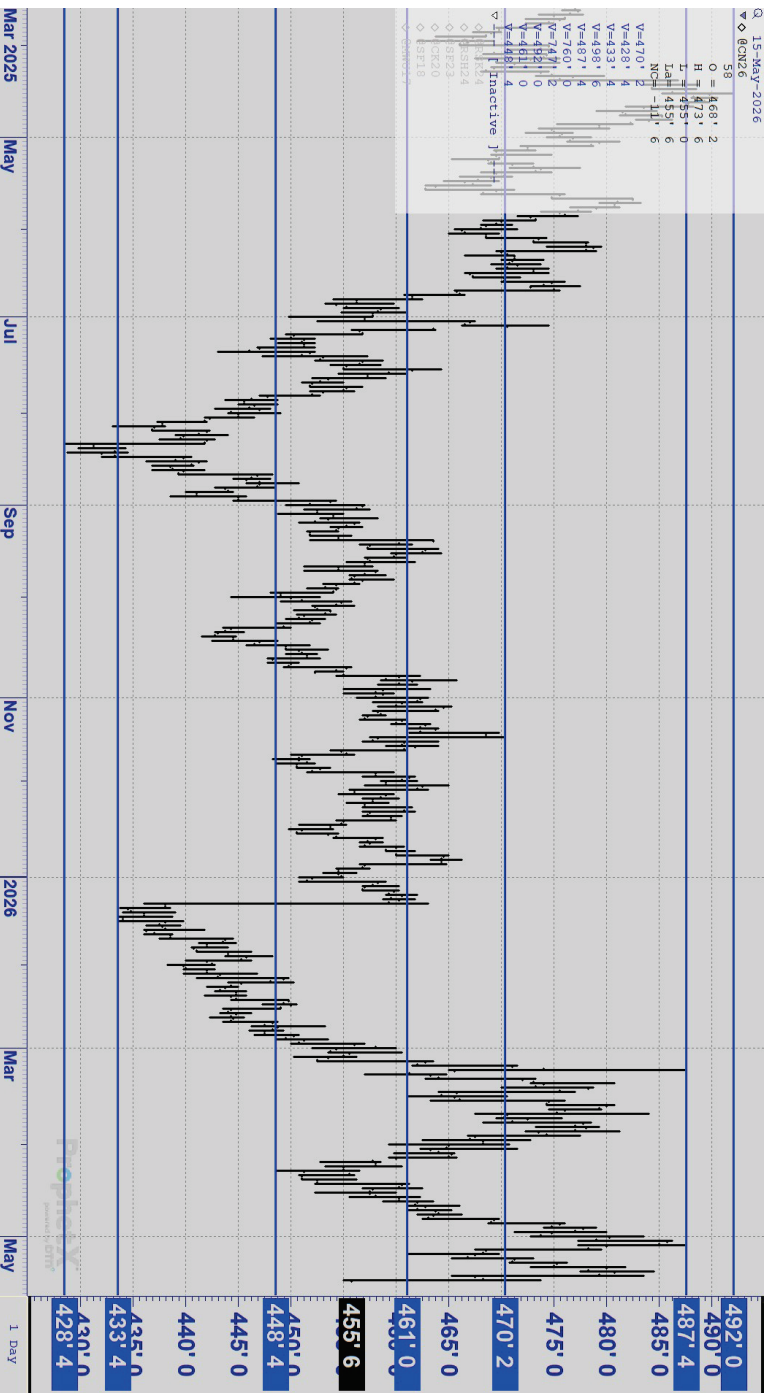
## Futures market prices at the close of trading

	04-20-26	04-27-26	05-04-26	05-11-26
Spring Wheat	May = 6.55	May = 6.76	July = 6.99	July = 6.86
Corn	May = 4.52	May = 4.61	July = 4.86	July = 4.86
Soybean	May = 11.66	May = 11.77	July = 12.23	July = 12.13
Canola	May = 713.90	July = 741.8	July = 758.80	July = 743.40

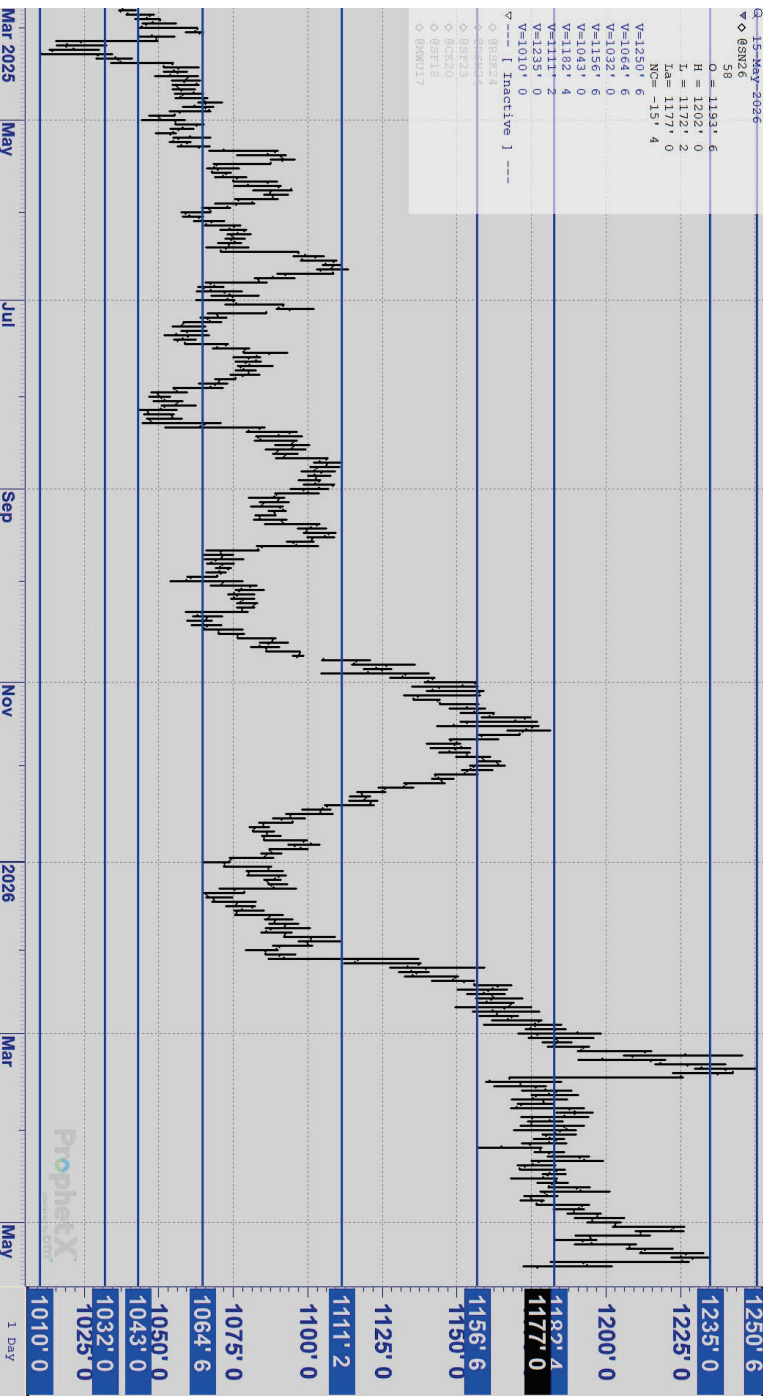
Spring Wheat, Corn and Soybean prices in U.S. Dollars/Bushel. Canola prices in Canadian Dollars/Metric Ton

*This report is intended for internal use only, please do not forward or circulate!*

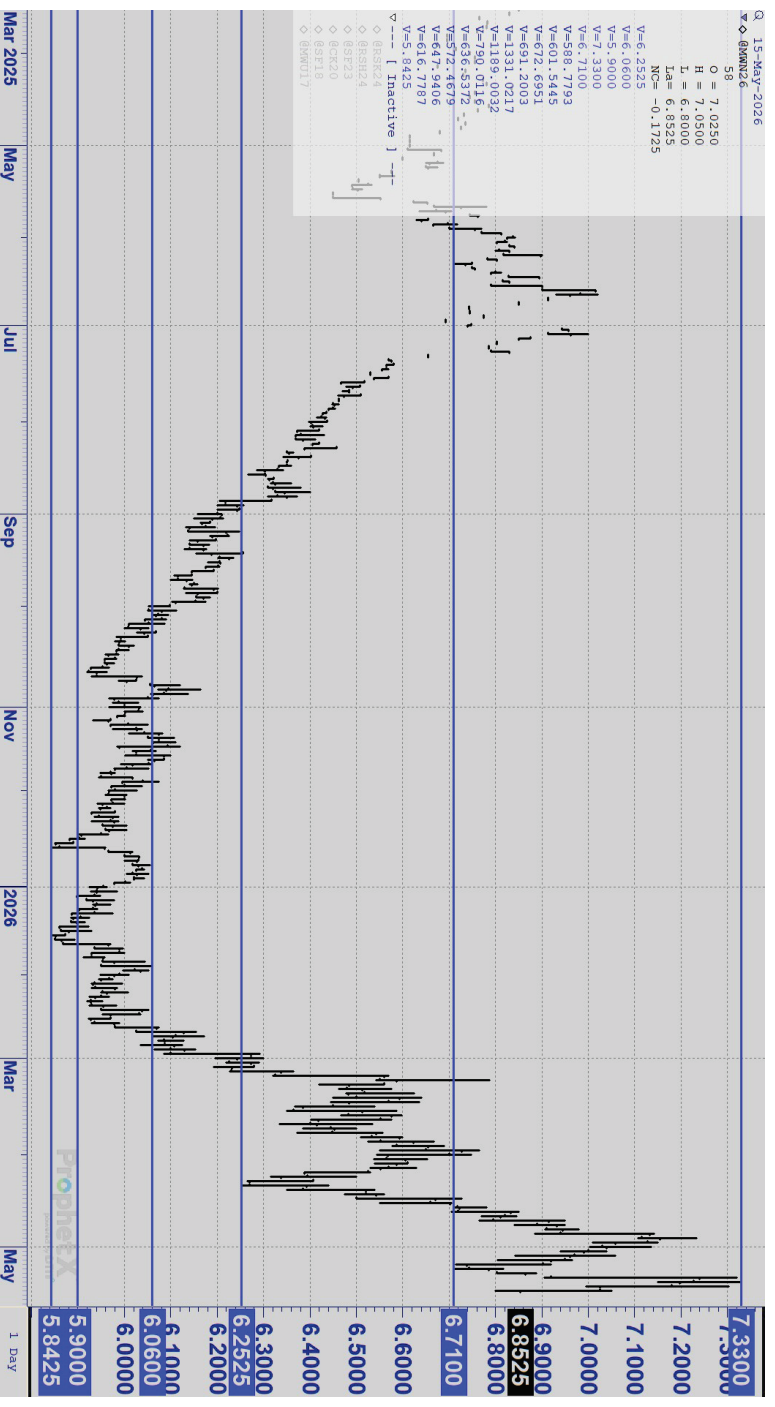
## July Chicago Board of Trade Corn Futures Prices (05-17-26 pm)



## July Chicago Board of Trade Soybean Futures Prices (05-17-26 pm)



## July Minneapolis Grain Exchange Spring Wheat Futures Prices (05-17-26 pm)



The **BLUE** lines in the above futures market price graphs have been inserted to indicate **support** and **resistance** price levels. A **support line** is a historical price level that represents a potential floor when prices are decreasing. A **resistance line** is a historical price level that represents a potential ceiling when prices are increasing. Support and resistance lines become psychological barriers to price movements because these are levels where sellers have overwhelmed buyers (resistance line) or buyers have overwhelmed sellers (support line). The support and resistance levels are often used as price targets for future buying or selling activity.

[2025/26 and 2026/27 Marketing Year Average \(MYA\) Prices](#)

**May 12, 2026 Report 1/**

Commodity	Marketing Year	Publishing Dates for the Final 2023/24 MYA Prices	Unit	Projected (P) or Final (F) 2025/26 MYA Price	Projected 2026/27 MYA Price
Wheat	Jun. 1-May 31	June 30, 2027	Bushel	\$5.00 P	\$6.50 P
Barley	Jun. 1-May 31	June 30, 2027	Bushel	\$5.45 P	\$5.60 P
Oats	Jun. 1-May 31	June 30, 2027	Bushel	\$3.25 P	\$3.35 P
Corn	Sep. 1-Aug. 31	September 30, 2027	Bushel	\$4.15 P	\$4.40 P
Soybeans	Sep. 1-Aug. 31	September 30, 2027	Bushel	\$10.40 P	\$11.40 P
Dry Peas	Jul. 1-Jun. 30	July 30, 2027	Pound	\$0.1130 P	N.A. P
Lentils	Jul. 1-Jun. 30	July 30, 2027	Pound	\$0.2270 P	N.A. P
Canola	Jul. 1-Jun. 30	July 30, 2027	Pound	\$0.2080 P	N.A. P
Large Chickpeas	Sep. 1-Aug. 31	September 30, 2027	Pound	\$0.2470 P	N.A. P
Small Chickpeas	Sep. 1-Aug. 31	September 30, 2027	Pound	\$0.1620 P	N.A. P
Sunflower Seed	Sep. 1-Aug. 31	September 30, 2027	Pound	\$0.2405 P	\$0.2520 P
Flaxseed	Jul. 1-Jun. 30	July 30, 2027	Bushel	\$12.65 P	\$12.88 P
Mustard Seed	Sep. 1-Aug. 31	September 30, 2027	Pound	\$0.3130 P	\$0.3220 P
Safflower	Sep. 1-Aug. 31	September 30, 2027	Pound	\$0.2080 P	\$0.2200 P

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

1/ Final MYA prices--Source: National Agricultural Statistics Service (NASS), Agricultural Prices on the publishing dates.

P=Projected MYA prices--Source: USDA's World Agricultural Supply and Demand Estimates report or Interagency Commodity Estimates Committee Minutes. MYA price projections are the mid-point of the price forecast range, when applicable.



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# Cenex Fieldmaster Diesel Transport Price

