



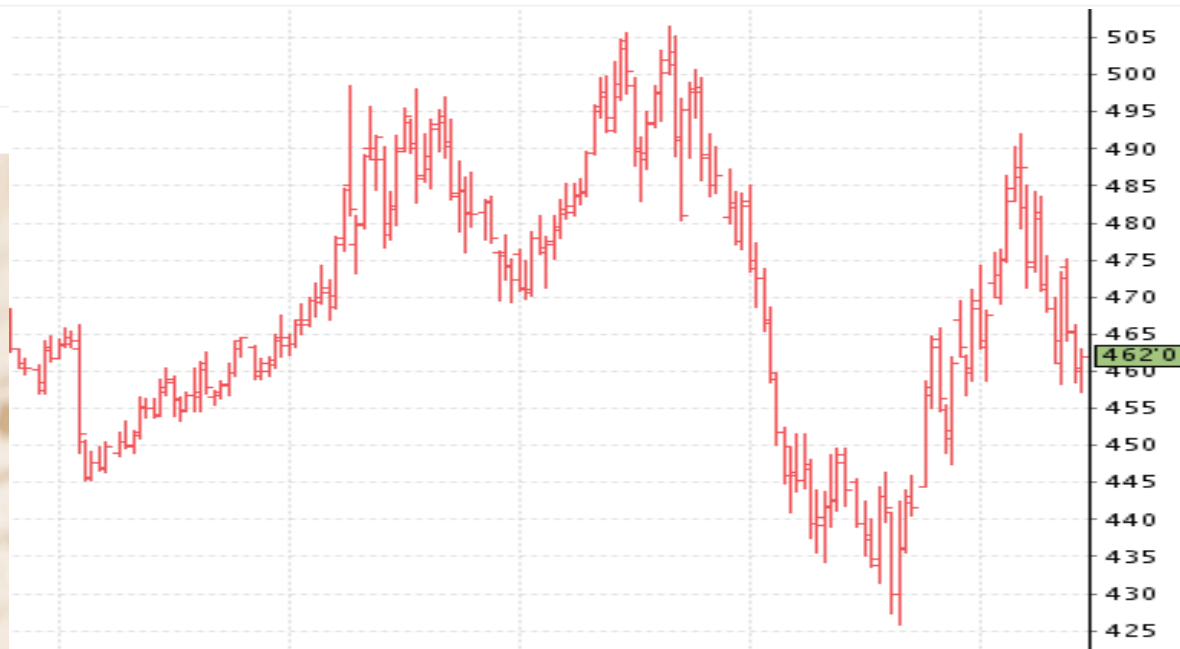
Marketing Class

DATE AUGUST 7TH, 2026

Chicago December Corn Futures, 2000-2022



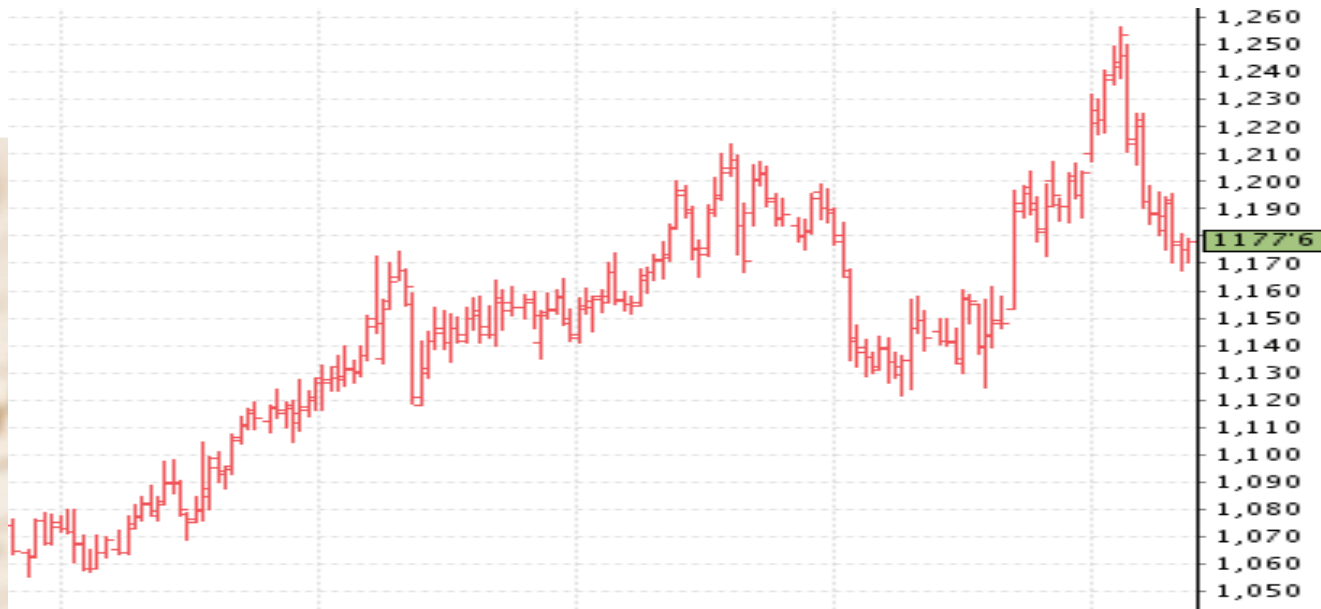
2026



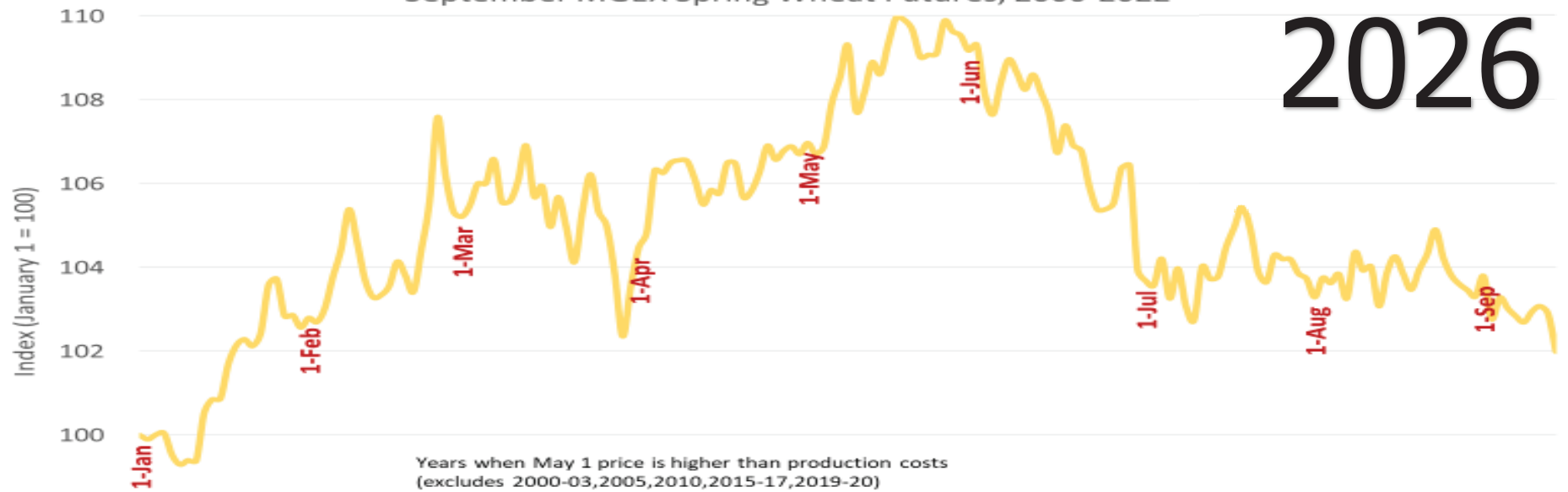
Chicago November Soybean Futures, 2000-2022



2026



September MGEX Spring Wheat Futures, 2000-2022

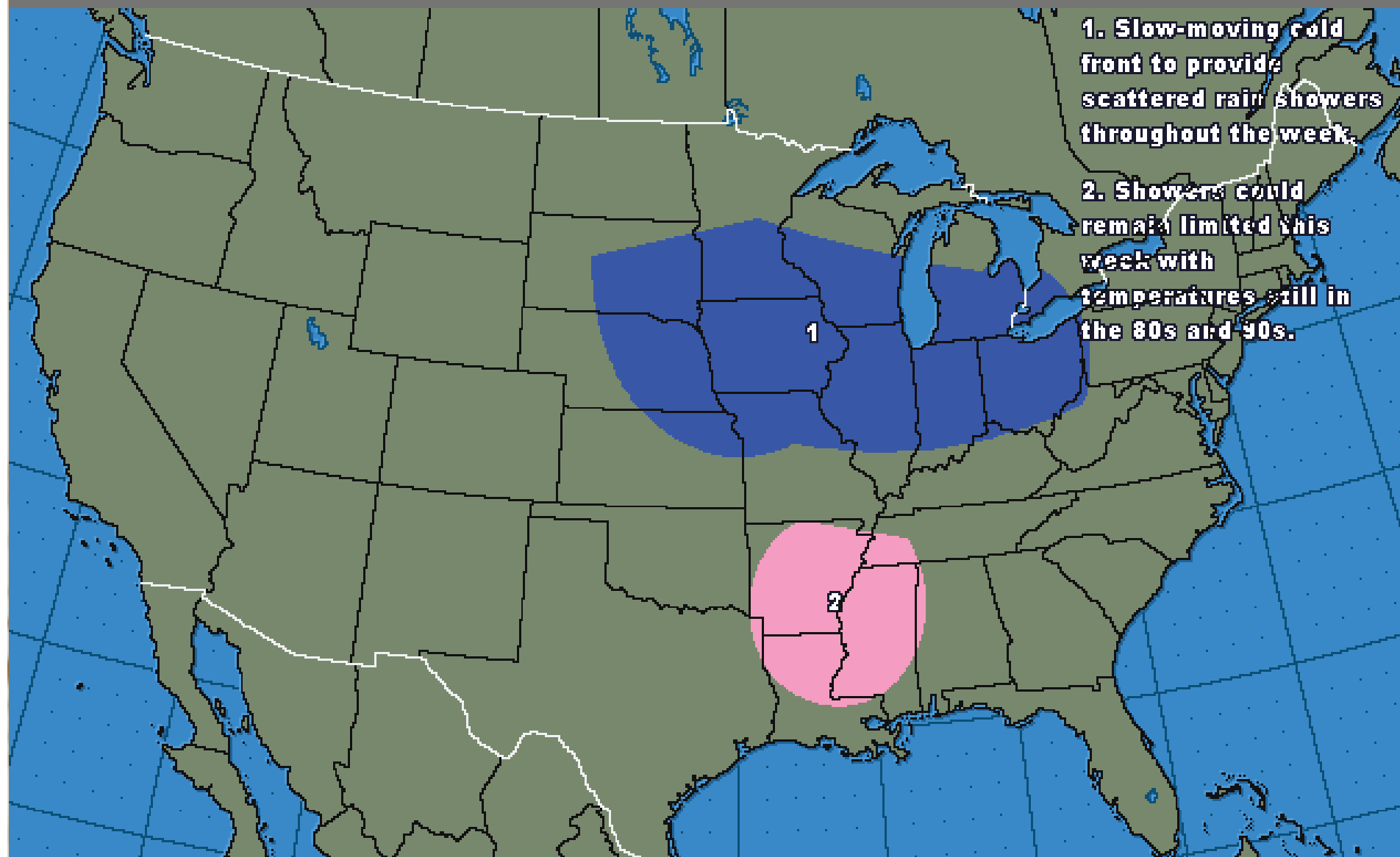


Years when May 1 price is higher than production costs
(excludes 2000-03, 2005, 2010, 2015-17, 2019-20)



Crop Critical Weather Events

Thursday, Aug 06, 2026

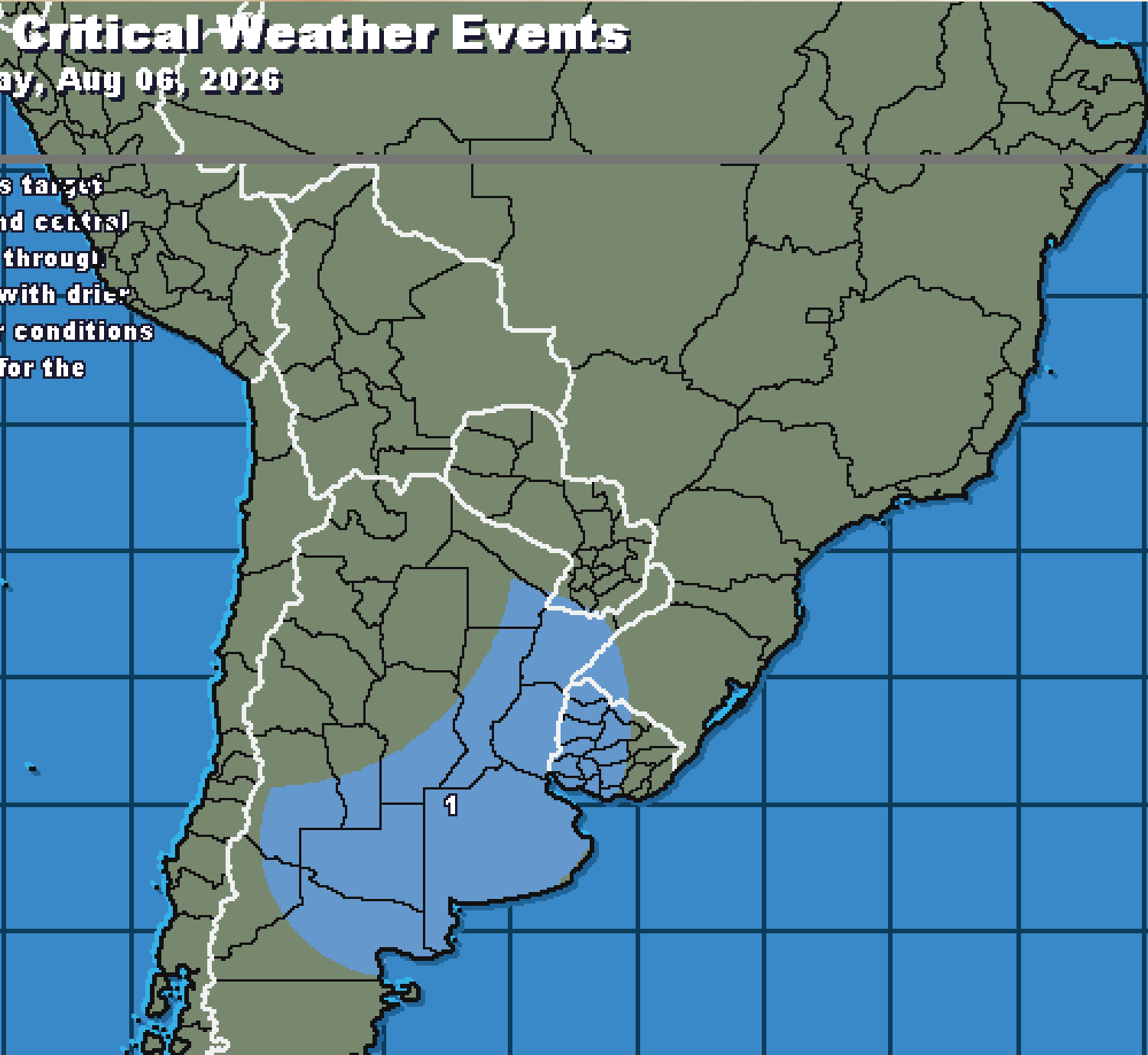


Crop Critical Weather Events

Thursday, Aug 06, 2026

1. Showers target eastern and central Argentina through Thursday with drier and cooler conditions returning for the weekend.

1

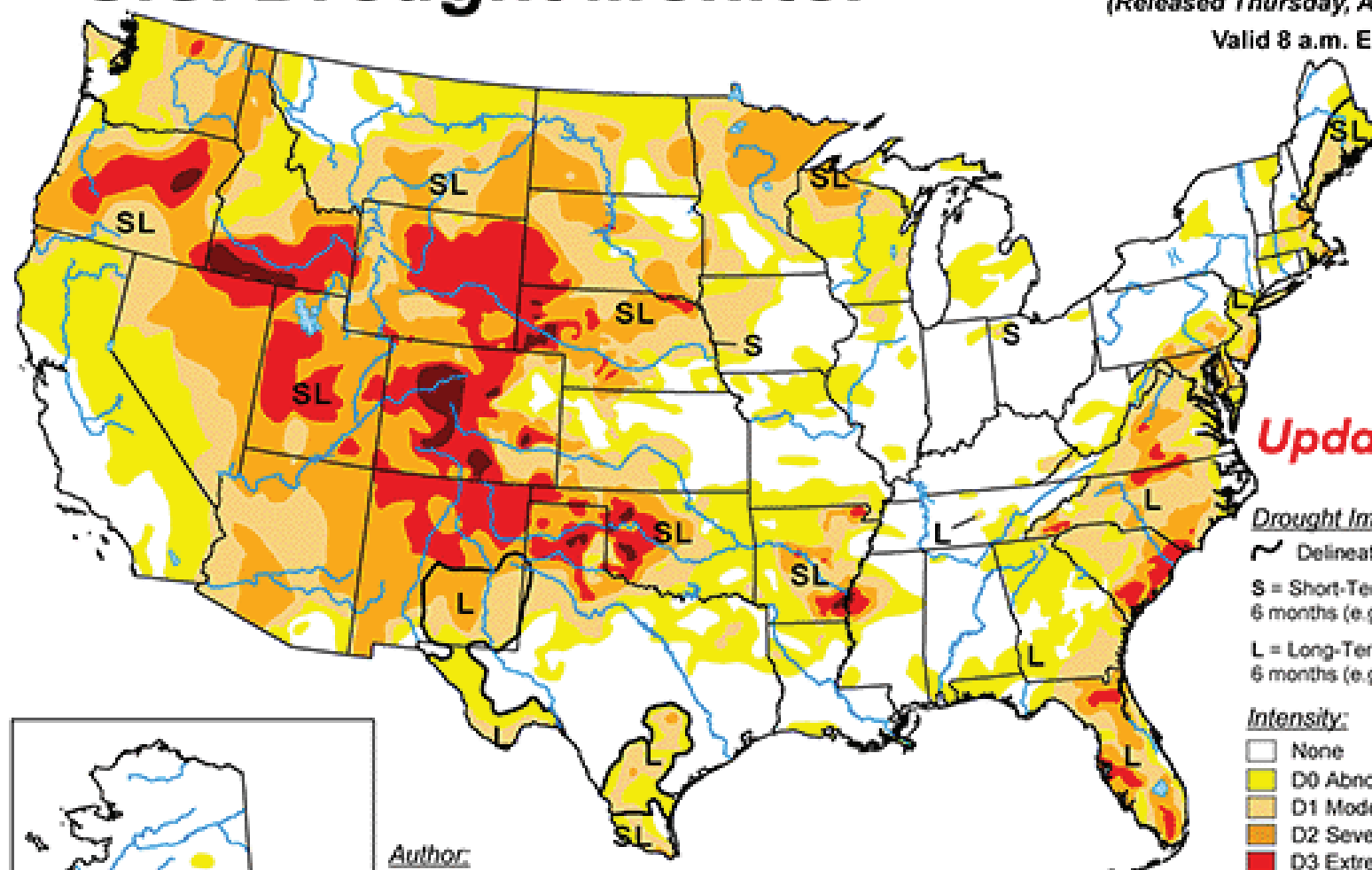
A map of Argentina with a grid overlay. A region in the southeastern part of the country is highlighted in light blue. This region includes parts of the provinces of Santa Fe, Córdoba, and Entre Ríos, extending towards the coast. The number '1' is placed within this highlighted area.

U.S. Drought Monitor

August 4, 2026

(Released Thursday, Aug. 6, 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

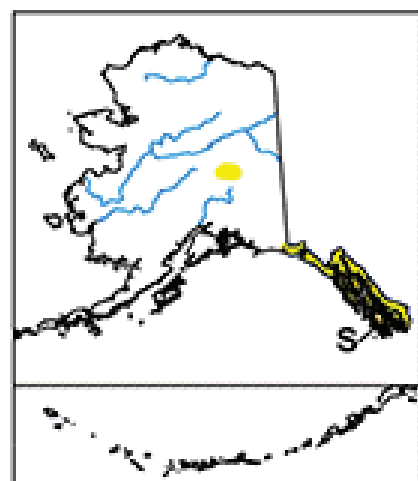
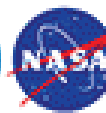
D1 Moderate Drought

D2 Severe Drought

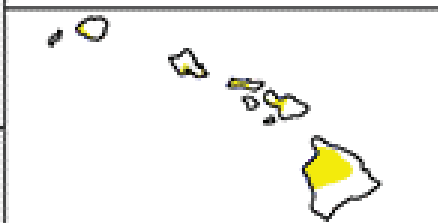
D3 Extreme Drought

D4 Exceptional Drought

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>



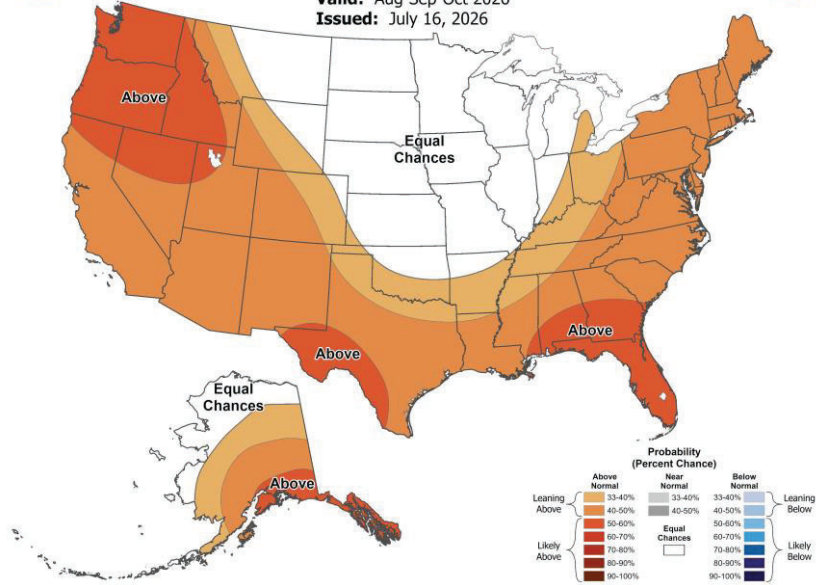
Author:
Richard Tinker
CPC/NOAA/NWS/NCEP





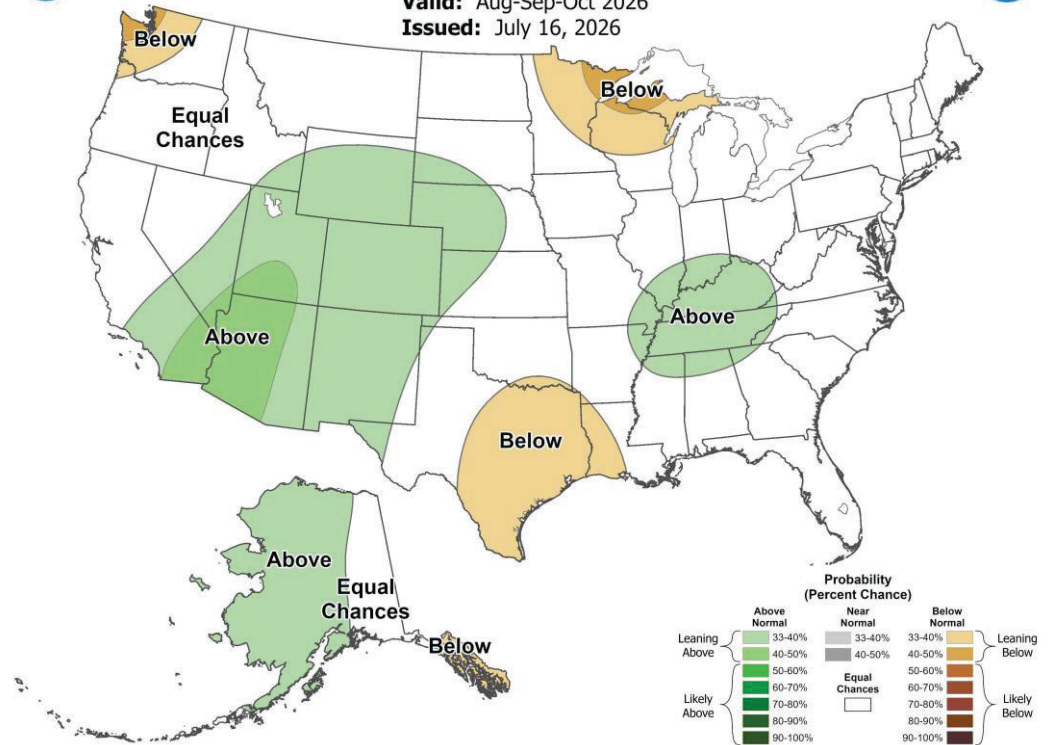
Seasonal Temperature Outlook

Valid: Aug-Sep-Oct 2026
Issued: July 16, 2026



Seasonal Precipitation Outlook

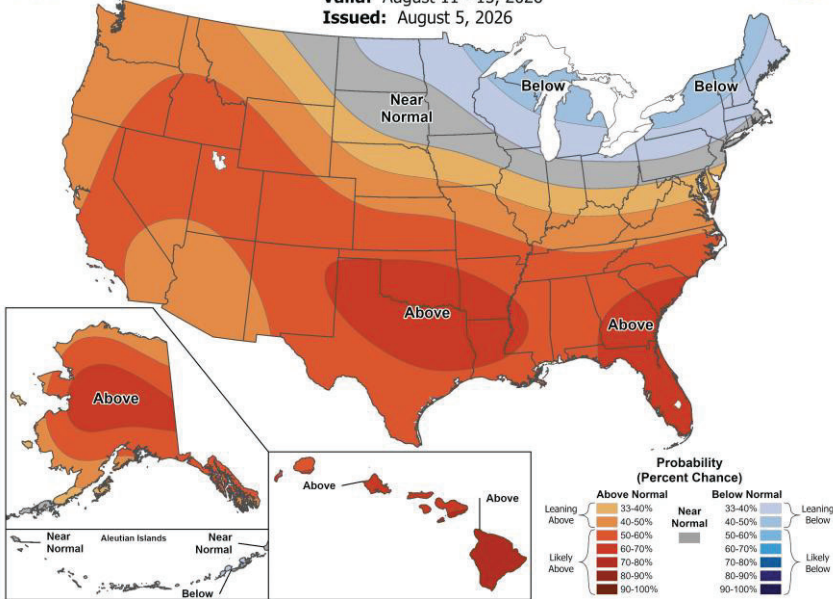
Valid: Aug-Sep-Oct 2026
Issued: July 16, 2026





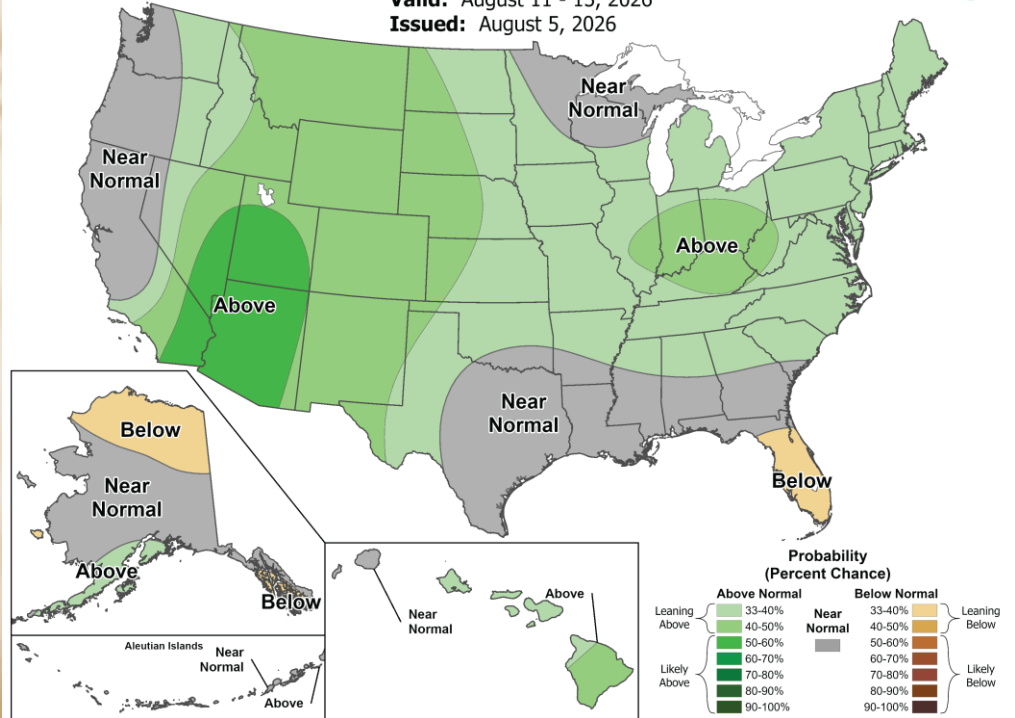
6-10 Day Temperature Outlook

Valid: August 11 - 15, 2026
Issued: August 5, 2026



6-10 Day Precipitation Outlook

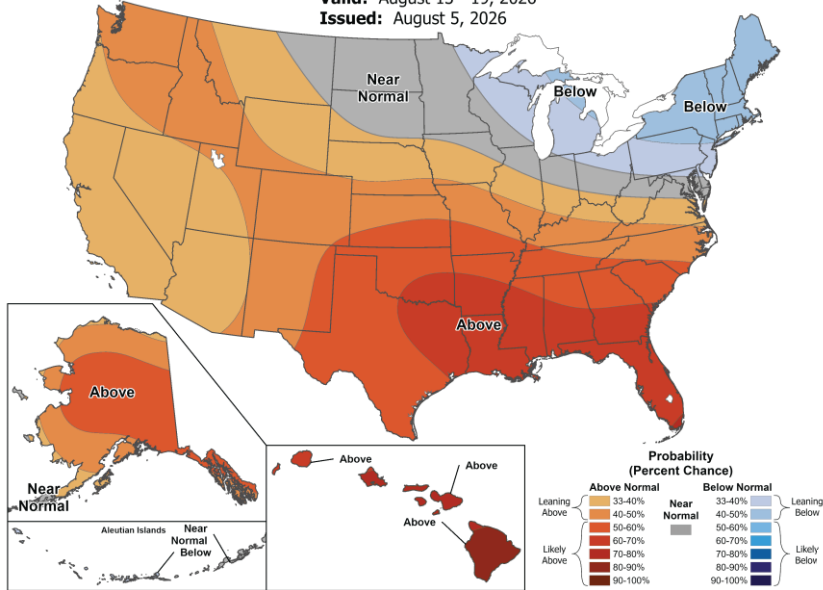
Valid: August 11 - 15, 2026
Issued: August 5, 2026





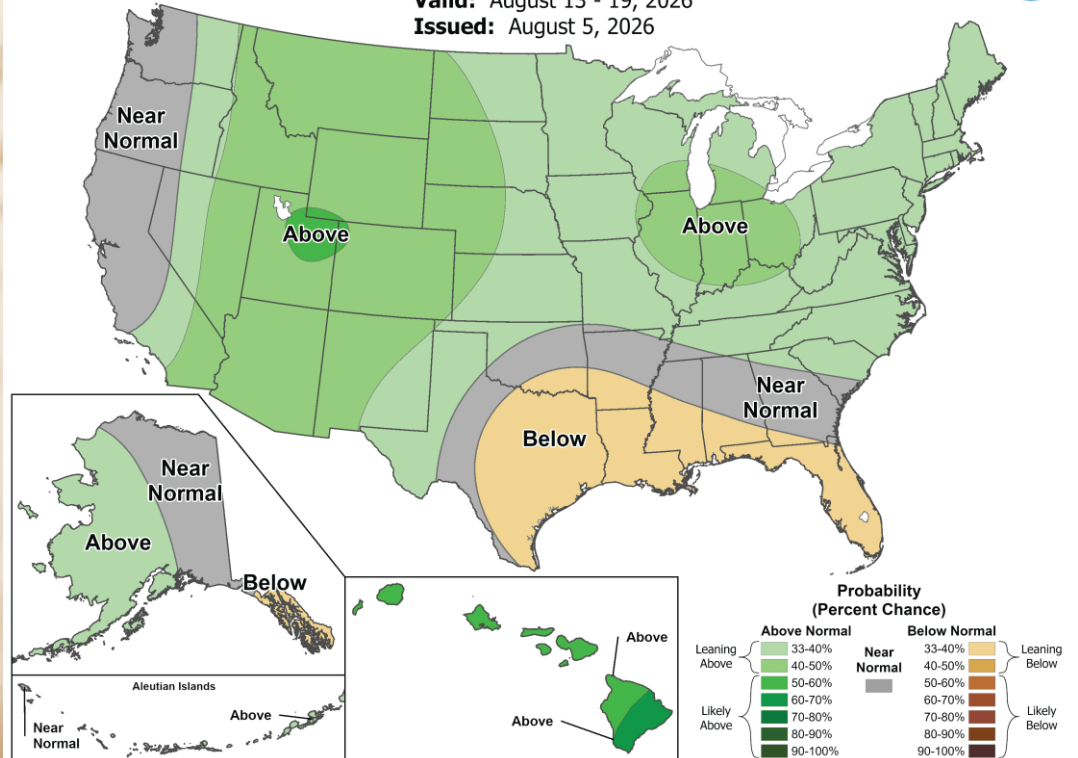
8-14 Day Temperature Outlook

Valid: August 13 - 19, 2026
Issued: August 5, 2026



8-14 Day Precipitation Outlook

Valid: August 13 - 19, 2026
Issued: August 5, 2026



- General: Current General Market Movers

- Drought conditions expanding in US-28% Corn, 26% Soybeans, 58% Spring Wheat versus 3% and 4% last year
- Market needs fresh news to rally-August weather, China, USDA report, Russia/Ukraine
- US Dollar strengthening

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

- **Corn:**

- Exports are strong-Extra bushels may be used in export demand
- Brazil requiring higher ethanol mandate-less exports?
- Lower EU Corn due to high temperatures
- Target \$4.75+Sept/Targets \$5.00 Dec
- Frayne Sept Technical-\$4.06, \$4.27, \$4.33, \$4.44, \$4.53, \$4.62, \$4.86, \$4.92
- **2027 Corn Bean Ratio-2.36 to 1** = Support for Corn (long term is 2.41 to 1), Widening from last meeting at 2.41

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

- **Soybeans:**
- Is China back in buying beans? 800,000 MT? Flash sale Thursday was 122,00 MT (4 million bushels)
- New crop commitments at a 4 year high and well ahead of 2025.
- August weather?
- Frayne Sept Technicals-\$11.66, \$11.93, \$12.09, 12.35
- Additional targets at \$13.00 and \$13.25

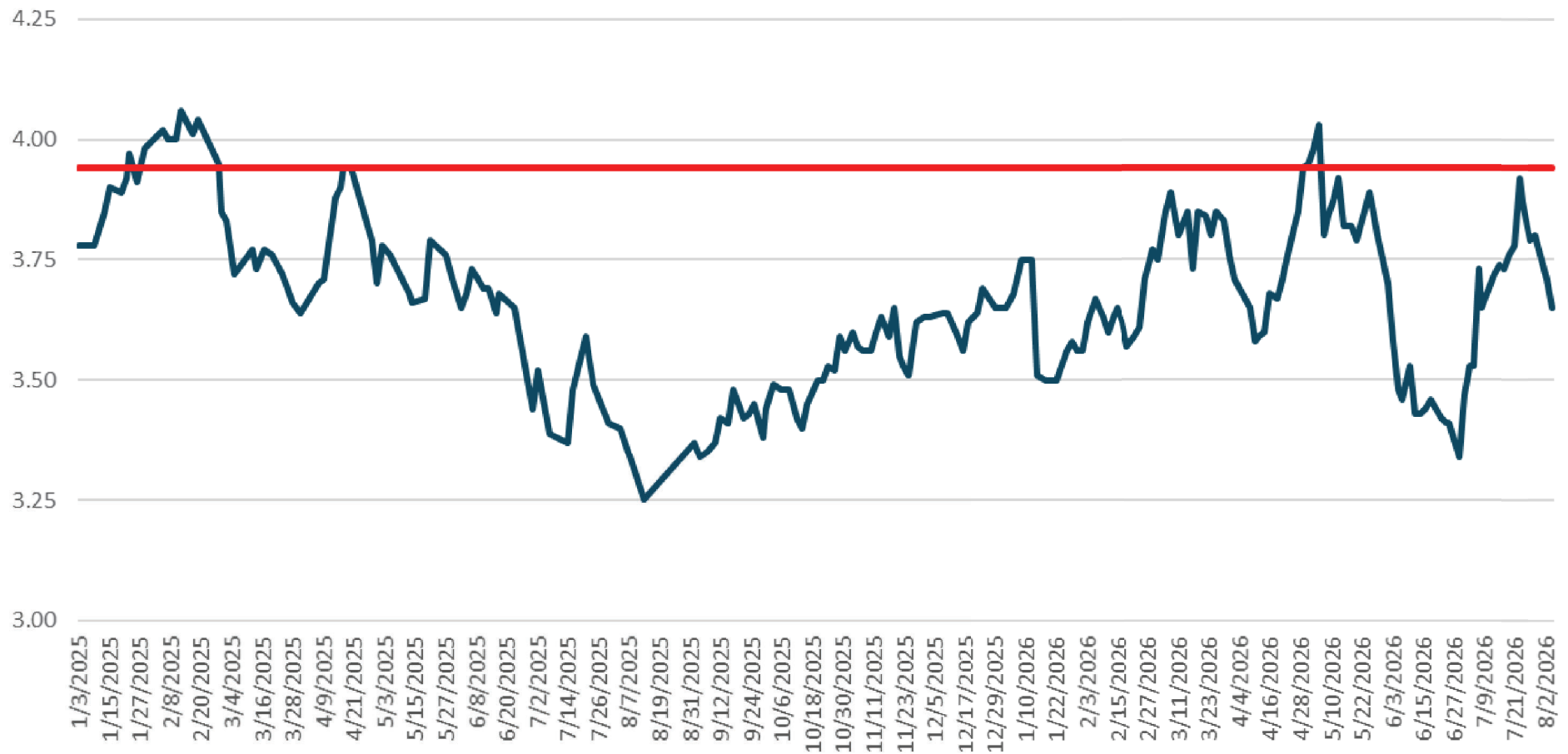
Cash Prices for Old Crop and New Crop-Marketing Impact Factors

- **Wheat:**
- Black Sea tensions, Russia attacking Ukraine grain vessels.
- Drought in major wheat areas-both Spring and Durum
- Early yields 20-70 bushels-good protein, but premiums are very little
- Target- \$7.25+Sept/\$7.50+Dec
- Frayne Technicals Sept \$6.25, \$6.34, \$6.59, \$6.91, \$7.27, \$7.53
- **2027 Wheat/Corn Ratio is 1.46 to 1=**, support for wheat (long term is 1.70 to 1), Narrowing from 1.52 last meeting

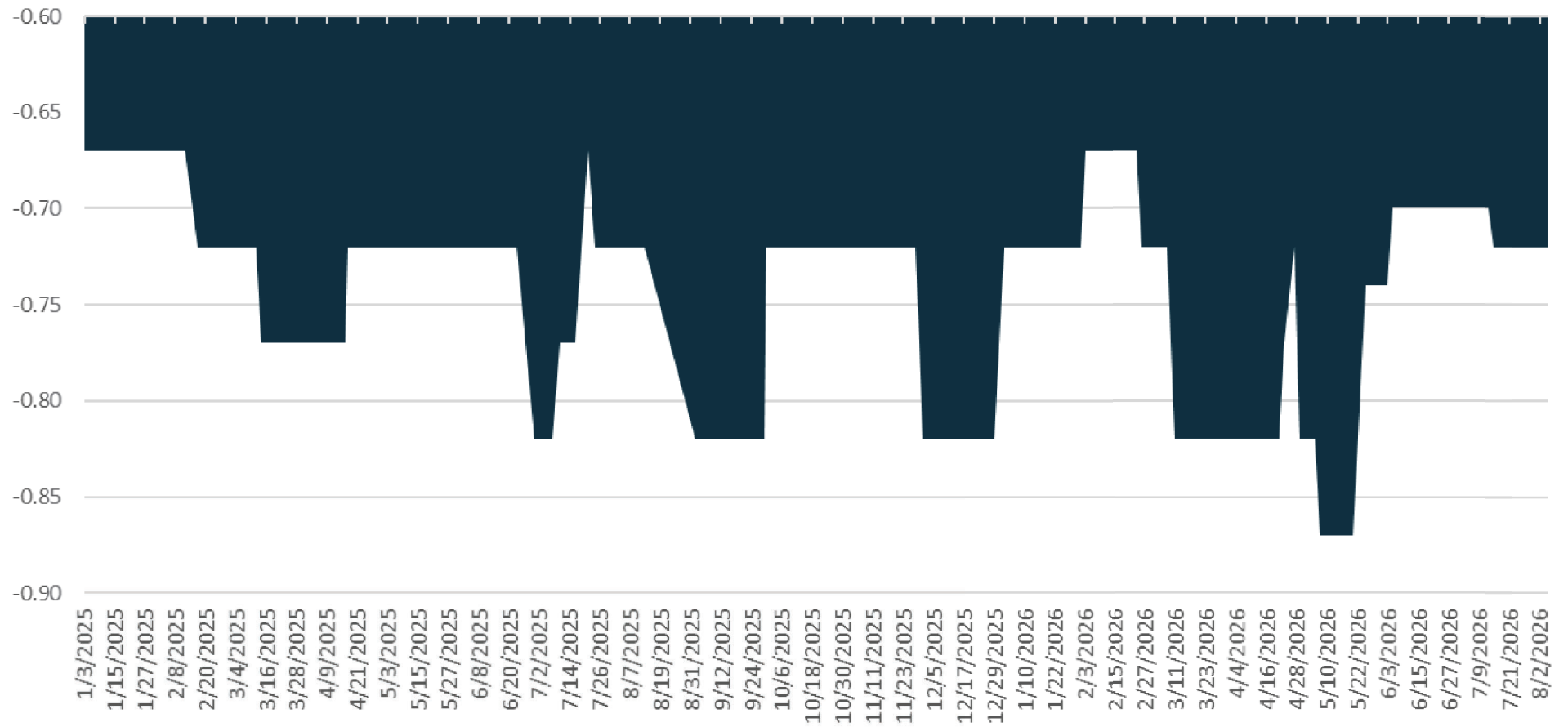
2026 Marketing Comparison-using unpriced grain at current futures prices, all prices are futures

- **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-\$4.70**, **Soybeans \$11.57**, **Wheat \$6.93**
- Usset-**Corn-\$4.78**, **Soybeans-\$11.70**, **Wheat-\$6.81**
- Marketing Baseline-**Corn-\$4.64**, **Soybeans-\$11.64**, **Wheat-\$6.64**
- Marketing Group Usset Plan-**Corn-\$4.71**, **Soybeans-\$11.45**, **Wheat-\$6.82**
- Van Ahn-**Corn-\$4.60**, **Soybeans-\$11.59**, **Wheat-\$6.83**
- **BOLD-Some Priced**
- **Underlined-Best Price**

Corn (2025)-\$3.94 BE



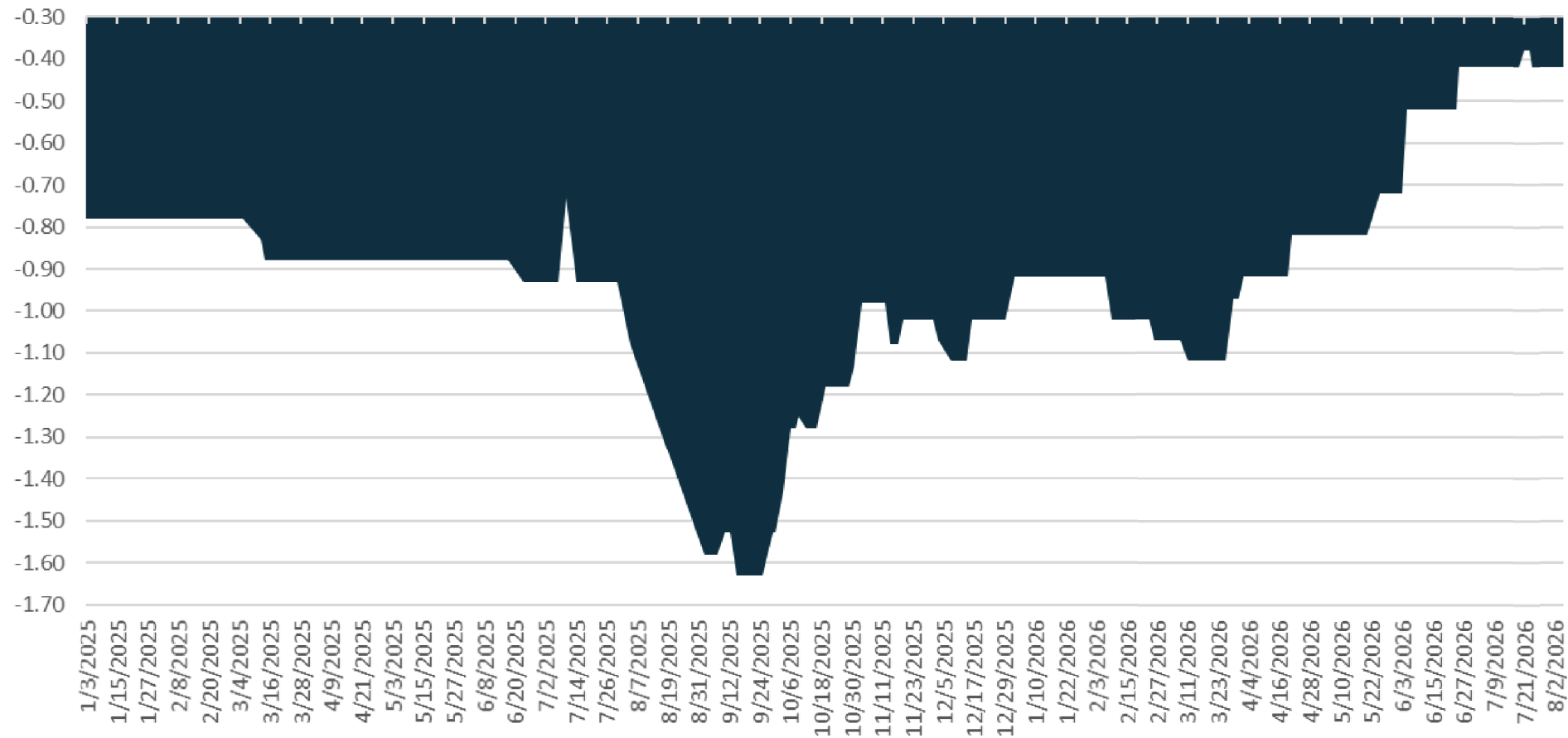
Corn Basis (2025)



Soybeans (2025)- \$10.05 BE



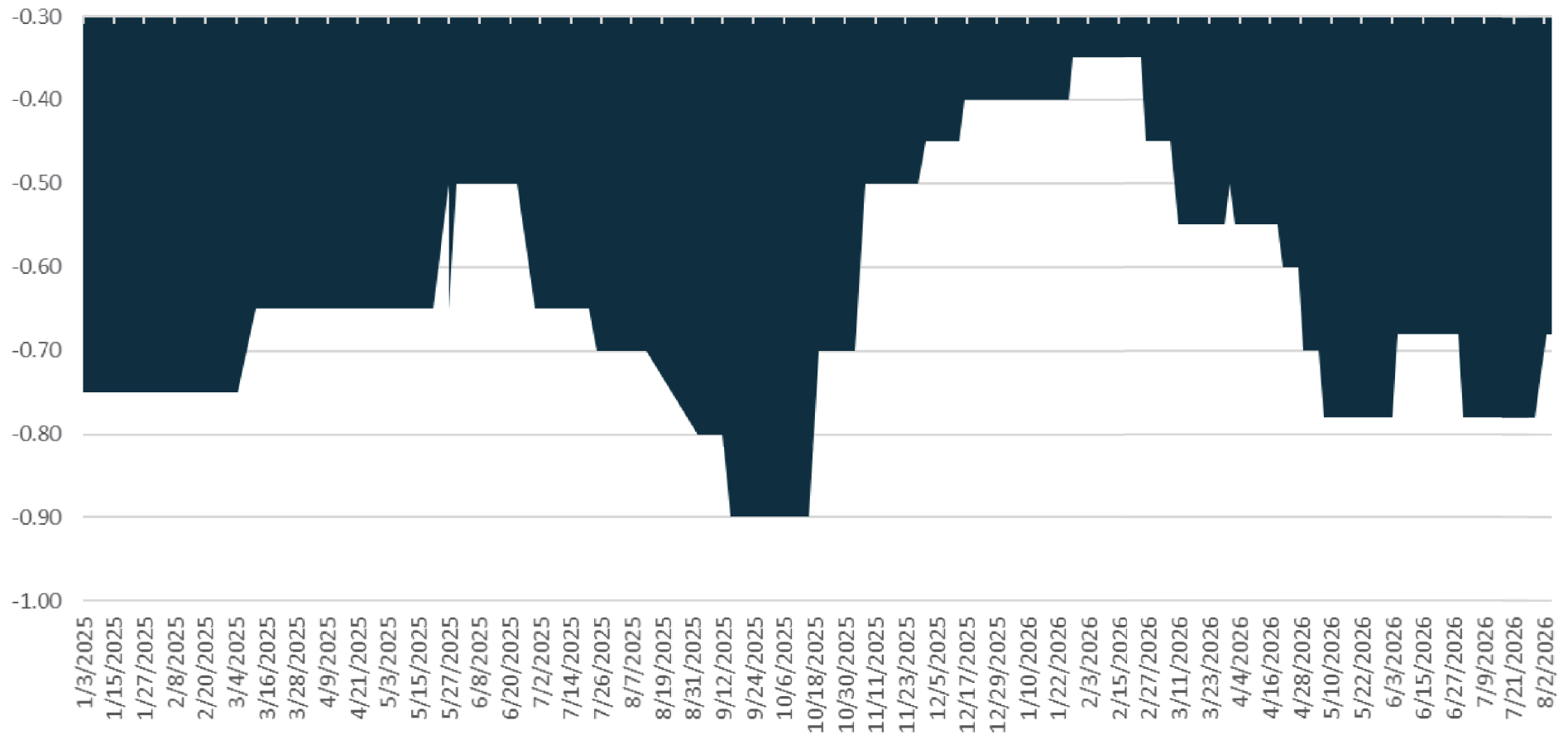
Soybean Basis (2025)



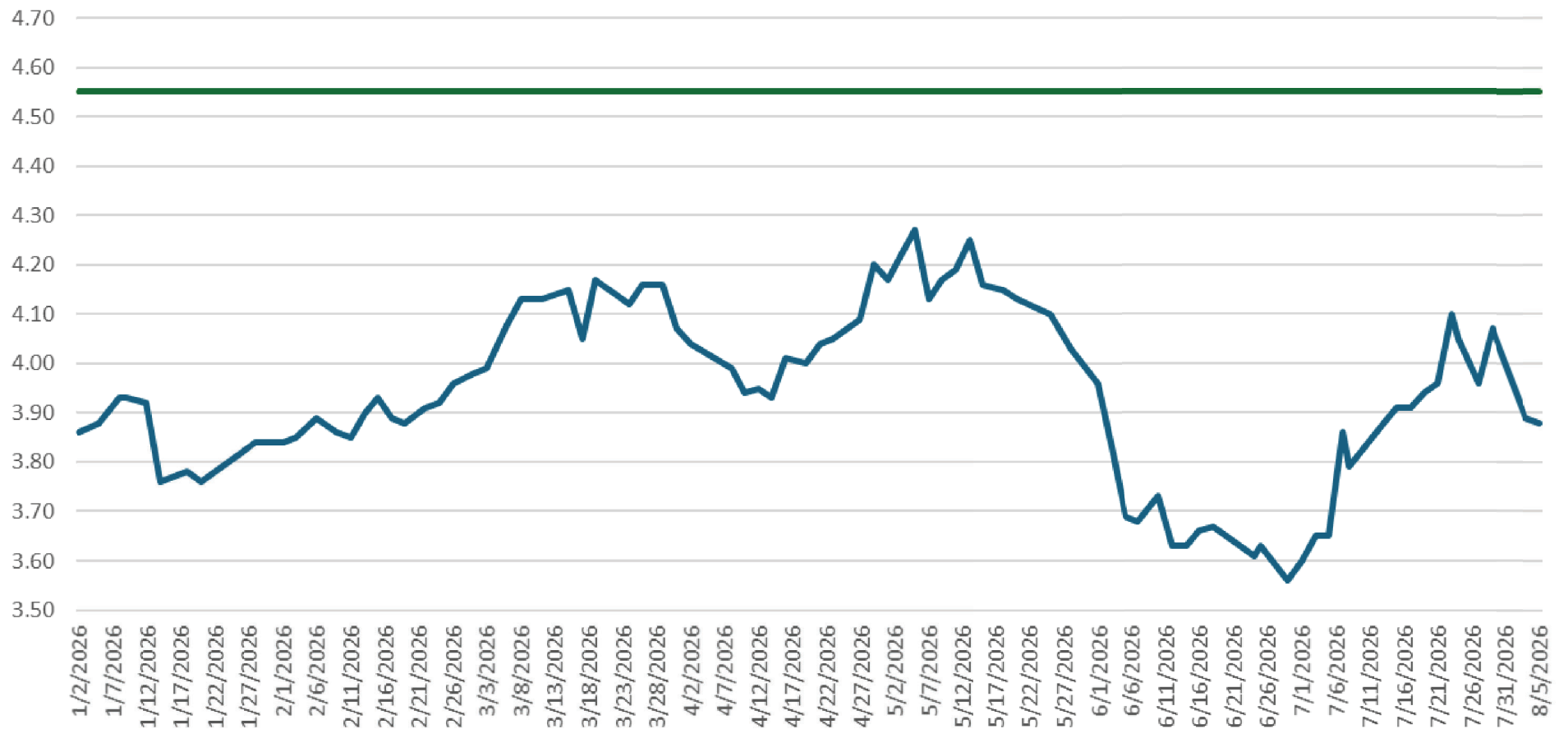
Wheat (2025)-\$5.86 BE



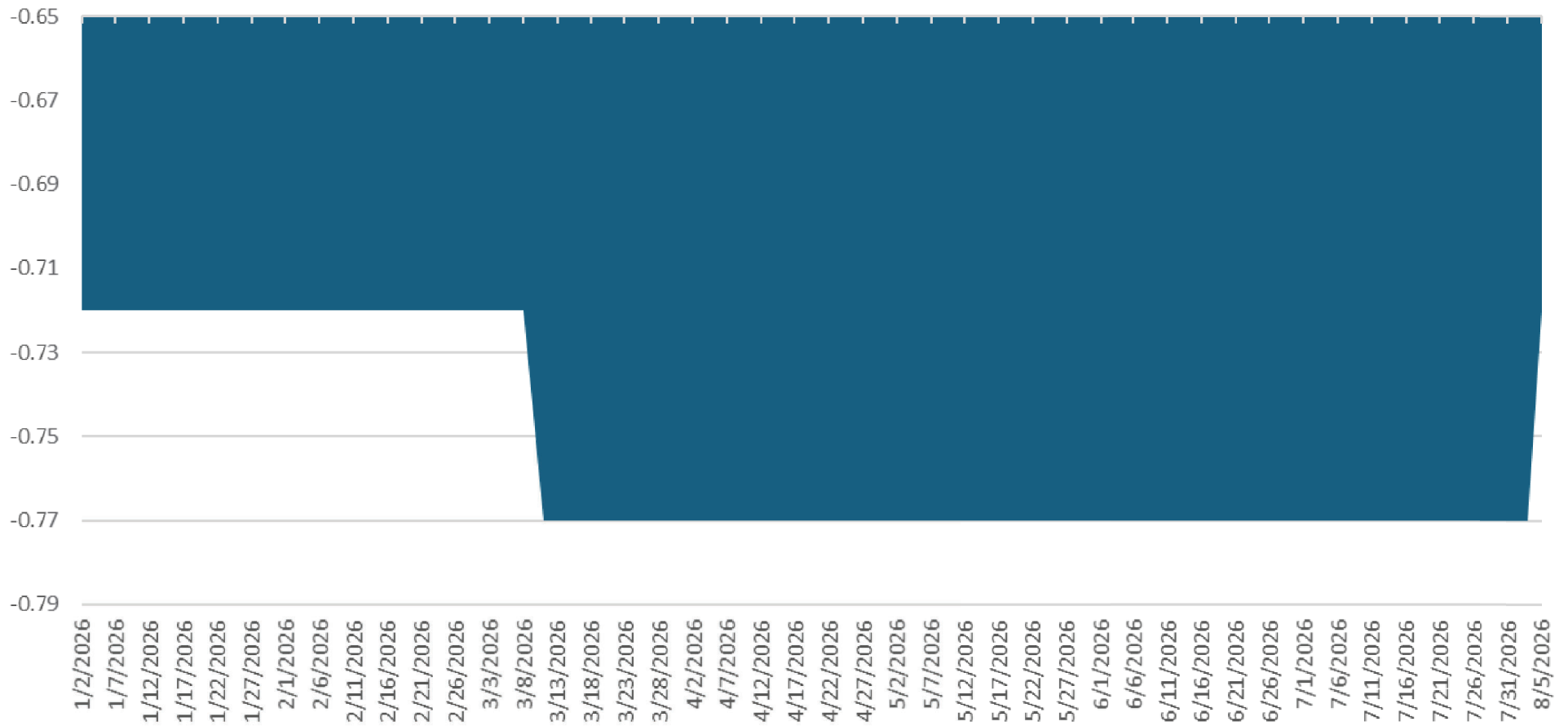
Wheat Basis (2025)



Corn (2026)-\$4.55 BE



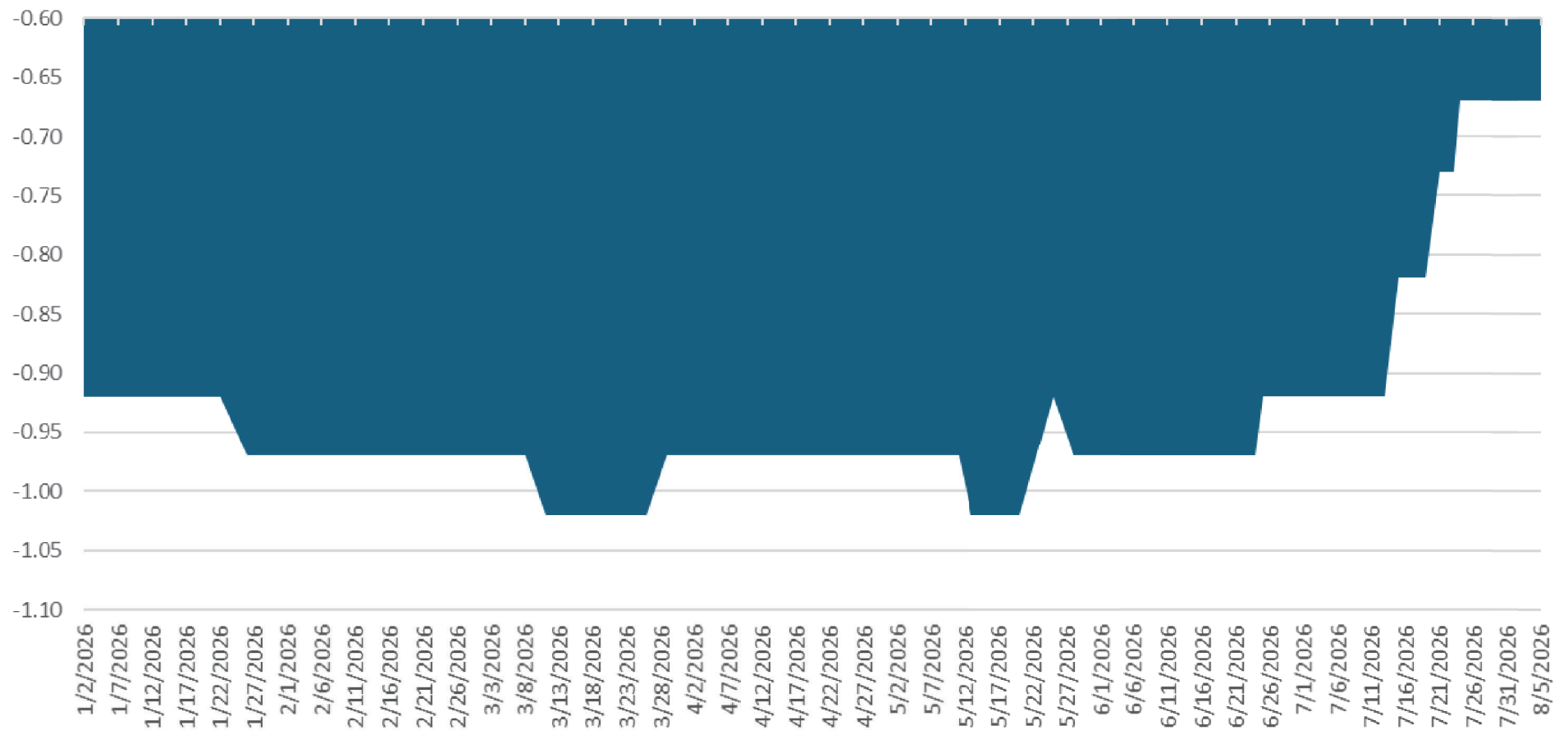
Corn Basis (2026)



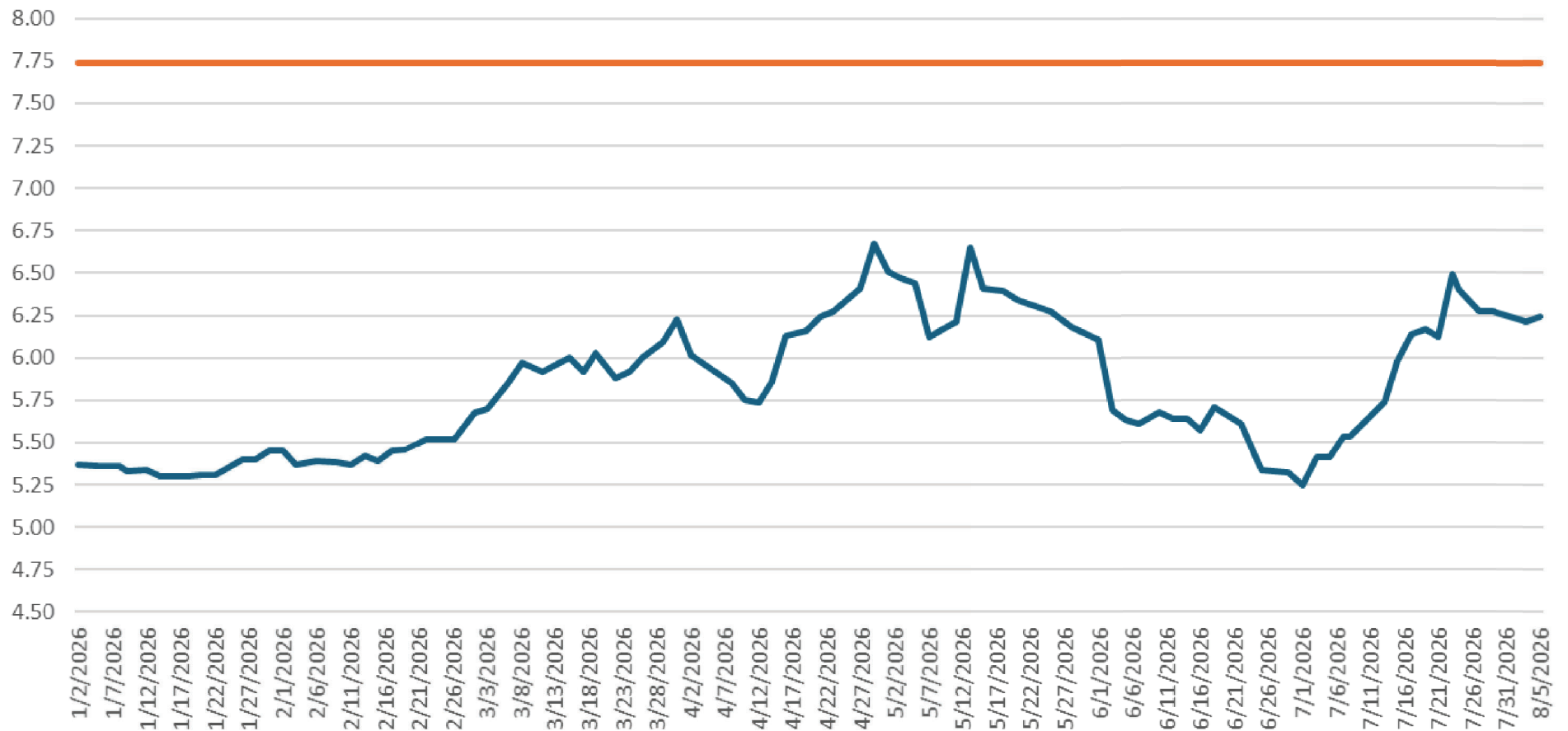
Soybeans (2026)- \$11.45 BE



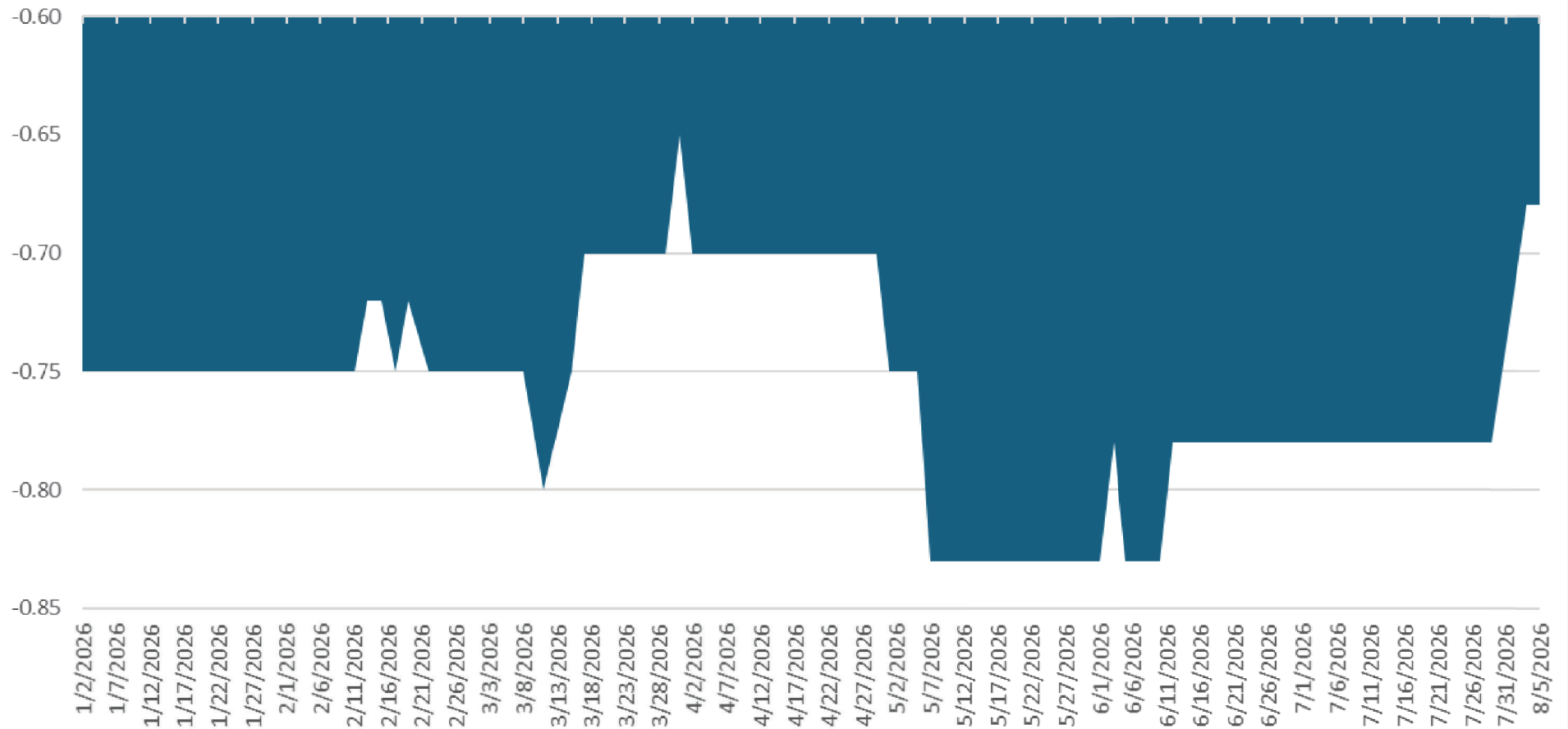
Soybean Basis (2026)



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
Sep-26	4390s	22	4402	4342	Aug-26	11572s	56	11574	11512	Sep-26	6312s	-110	6490	6266
Dec-26	4620s	20	4630	4572	Sep-26	11600s	34	11610	11516	Dec-26	6504s	-106	6674	6460
Mar-27	4774s	16	4784	4730	Nov-26	11776s	30	11790	11704	Mar-27	6672s	-104	6830	6624
May-27	4864s	14	4874	4820	Jan-27	11926s	30	11940	11856	May-27	6760s	-94	6902	6712
Jul-27	4920s	14	4930	4876	Mar-27	11992s	26	12006	11924	Jul-27	6772s	-66	6884	6710
Sep-27	4826s	14	4834	4794	May-27	12072s	24	12084	12004	Sep-27	6852s	-54	6944	6784
Dec-27	4902s	14	4910	4864	Jul-27	12126s	14	12142	12062	Dec-27	6982s	-44	7056	6912
Mar-28	5014s	12	5022	4990	Aug-27	11986s	06	12004	11942	Mar-28	7066s	-34	---	---
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
Sep-26	3096s	-66	3190	3072	Aug-26	3107s	14	3108	3093	Aug-26	6770s	-005	6787	6748
Dec-26	3280s	-56	3360	3270	Sep-26	3116s	14	3125	3097	Sep-26	6774s	002	6828	6724
Mar-27	3410s	-54	3446	3442	Oct-26	3123s	11	3136	3106	Oct-26	6754s	012	6796	6700
May-27	3470s	-54	3524	3524	Dec-26	3166s	10	3181	3150	Dec-26	6737s	020	6772	6675
Jul-27	3382s	-54	---	---	Jan-27	3193s	08	3207	3176	Jan-27	6735s	024	6764	6669
Sep-27	3324s	-54	---	---	Mar-27	3223s	04	3235	3207	Mar-27	6725s	024	6752	6660
Dec-27	3434s	-54	---	---	May-27	3250s	02	3260	3233	May-27	6717s	026	6736	6652
Mar-28	3470s	-54	---	---	Jul-27	3278s	02	3291	3263	Jul-27	6695s	027	6709	6636
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
Sep-26	14.185s	0.130	14.370	14.030	Sep-26	6996s	-136	7196	6936	Sep-26	6.7125	-0.1225	6.8700	6.6575
Nov-26	14.620s	0.130	14.780	14.495	Dec-26	7174s	-134	7370	7120	Dec-26	6.9425	-0.1375	7.1275	6.9025
Jan-27	14.970s	0.130	14.850	14.850	Mar-27	7304s	-130	7486	7244	Mar-27	7.1075	-0.1475	7.2850	7.0725
Mar-27	15.225s	0.155	---	---	May-27	7364s	-122	7536	7310	May-27	7.2125	-0.1500	7.3950	7.1875
May-27	15.330s	0.155	---	---	Jul-27	7360s	-102	7504	7296	Jul-27	7.2500	-0.1350	7.2900	7.2225
Jul-27	15.395s	0.155	---	---	ELECTRONIC CANOLA (@RS) [10]					Sep-27	7.3150s	0.0325	7.3300	7.2875
Sep-27	15.460s	0.155	---	---	Month	Last	Chg	High	Low					
					Nov-26	768.9s	2.9	771.9	761.6					
					Jan-27	779.0s	3.3	781.8	771.4					
					Mar-27	787.2s	3.6	790.2	779.6					
					May-27	793.4s	3.8	796.6	786.0					
					Jul-27	797.4s	3.9	800.7	795.6					

Quotes generated on: Thu, Aug 6, 2026 1:40 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

	8/6/2026 2:00 p.m.			8/3/2026 9:55 a.m.			7/27/2026 11:50 a.m.			7/19/2026 9:20 p.m.		
	2026 Crop	2026 Crop	2026 Crop	2026 Crop	2026 Crop	2026 Crop	2025 Crop	2026 Crop	2026 Crop	2025 Crop	2026 Crop	2026 Crop
<u>WHEAT</u>	Sept 26-Aug Del	Sept 26-Sept Del	Dec 26-Oct Del	Sept 26-Aug Del	Sept 26-Sept Del	Dec 26-Oct Del	Sept 26-July Del	Sept 26-Aug Del	Sept 26-Sept Del	Sept 26-July Del	Sept 26-Aug Del	Sept 26-Sept Del
Georgetown	6.01	6.01		6.10	6.10		6.30	6.25	6.25	6.20	6.15	6.15
Maple River	6.03	6.03	6.31	6.23	6.23	6.52	6.27	6.27	6.27	6.17	6.17	6.17
Protein												
Basis: Gtwn	-0.70	-0.70		-0.80	-0.80		-0.75	-0.80	-0.80	-0.75	-0.80	-0.80
Breck	5.96-0.75	5.96-0.75	6.19-0.75	6.15-0.75	6.15-0.75	6.40-0.75	6.30-0.75	6.30-0.75	6.30-0.75	6.20-0.75	6.20-0.75	6.20-0.75
CHS-Ulen	6.11-0.60	6.11-0.60	6.49-0.45	6.30-0.60	6.30-0.60	6.70-0.45	6.45-0.60	6.45-0.60	6.45-0.60	6.35-0.60	6.35-0.60	6.35-0.60
MRG	-0.68	-0.68	-0.63	-0.68	-0.68	-0.63	-0.78	-0.78	-0.78	-0.78	-0.78	-0.78
<u>SOYBEANS</u>	Nov 26-Aug Del	Nov 26-Sept Del	Nov 26-Oct Del	Nov 26-Aug Del	Nov 26-Sept Del	Nov 26-Oct Del	Aug 26-July Del	Aug 26-Sept Del	Nov 26-Oct Del	Aug 26-July Del	Aug 26-Sept Del	Nov 26-Oct Del
Georgetown			11.03			11.12	11.77		11.40	11.64		11.20
Maple River	11.36-0.42		11.11-0.67	11.45-0.42	11.45-0.42	11.20-0.67	11.73-0.42	11.73-0.42	11.47-0.67	11.69-0.42	11.69-0.42	11.30-0.82
Basis: Gtwn			-0.75			-0.75	-0.38		-0.75	-0.50		-0.92
Breck	10.98-0.80	10.98-0.80	10.98-0.80	11.07-0.80	11.07-0.80	11.07-0.80	11.35-0.80N	11.35-0.80N	11.35-80N	11.32-0.80N	11.32-0.80N	11.32-80N
CHS-Ulen	11.13-0.65	11.13-0.65	11.13-0.65	11.12-0.75	11.12-0.75	11.12-0.75	11.40-0.75N	11.40-0.75N	11.40-0.75	11.37-0.75N	11.37-0.75N	11.37-75
NDSP	12.00+0.30	11.38-0.40	11.38-0.40	11.97+0.10	11.45-0.42	11.45-0.42	12.15+0.00	12.30+0.15	11.75-0.40	12.13+0.00	12.28+0.15	11.62-0.50
<u>CORN</u>	Sept 26-Aug Del	Sept 26-Sep Del	Dec 26-Oct Del	Sept 26-Aug Del	Sept 26-Sep Del	Dec 26-Oct Del	Sept 26-July Del	Sept 26-Aug Del	Dec 26-Oct Del	Sept 26-July Del	Sept 26-Aug Del	Dec 26-Oct Del
Georgetown			3.85			3.89	3.82		3.97	3.79		3.95
Cargill	3.84	3.94	4.04	3.88	3.98	4.08	3.97	3.97	4.16	3.99	4.04	4.14
Basis-Gtwn			-0.77			-0.77	-0.70		-0.77	-0.70		-0.77
Cargill	-0.55	-0.45	-0.58	-0.55	-0.45	-0.58	-0.55	-0.55	-0.58	-0.50	-0.45	-0.58
CHS-Ulen	3.74-0.65	3.74-0.65	3.87-0.75	3.73-0.70	3.73-0.70	3.91-0.75	3.87-0.65	3.87-0.65	3.99-0.75	3.84-0.65	3.84-0.65	3.97-0.75
MRG	3.67-0.72	3.67-0.72	4.00-0.62	3.71-0.72	3.71-0.72	3.89-0.77	3.80-0.72	3.80-0.72	3.96-0.77	3.77-0.72	3.77-0.72	3.95-0.77

Commodity Int. Rate: 5.000% August 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
4.125%	3 years	4.500%	10 years
4.250%	5 years	4.625%	12 years
4.375%	7 years		

MARKETING NEWSLETTER COMPARISONS

Northland College–Josh Tjosaas and Kyle Olson, Instructors

8-6-2026	WHEAT	SOYBEANS	CORN	OTHER
Pro Farmer:	26: 30% Sold for Cash and HTA (\$6.22 Futures) 27: No Sales yet Trend is up.	26: 45% Sold for Cash and 40%HTA (\$11.29 Futures) Trend is up.	26: 30% Sold for Cash and 40% HTA (\$4.70 Futures) Trend is up.	Cattle: No Sales Trend is steady.
Van Ahn:	26: 60% Sold at \$6.92 27: 10% sold at \$7.30	26: 50% sold at \$11.39 27: 10% sold at \$11.55	26: 50% Sold at \$4.57 27: 10% Sold at \$5.00	
Roach Ag:	2026: 65% Sold 2027: 5% Sold	2026: 60% Sold 2027: 10% Sold	2026: 60% Sold 2027: 10% Sold	
Mhd Mkt Group:	26: 63% Sold at \$7.06 Dec 26 Next Target 7.65 Dec 26 27: 38% at \$7.31 Sept 2027, Next Target \$7.75	26: 71% Sold at \$11.49 Nov 26, Next Target \$12.50+ 27: 14% at \$11.80 Nov 27, Next Target \$12.00	26: 35% Sold at \$4.85, Next Target \$5.00+ 27: 47% at \$4.85 Dec 27, Next Target \$5.25	
Baseline Sales:	26: 33% Sold at \$6.48	26: 33% Sold at \$11.35	26: 33% Sold at \$4.70	
Market Group Usset Pre-Harvest/Post Harvest Plans *Start Jan 1 st each year	*26-75% Sold at \$6.85, Next target \$7.65	*26-71% Sold at \$11.31 Nov 26, Next Target \$12.50 Nov 26	*26-59% Sold at 4.78 Dec 26, Next Target \$5.00+ Dec 26	
Usset, U of MN:	<u>Updated 6/2/2026</u> 26: 61% Sold at \$6.87 Sept	<u>Updated 6/2/2026</u> 26: 74% Sold at \$11.68 Nov	<u>Updated 7/1/2026</u> 26: 45% Sold at \$4.98 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 August 12th, 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						
Sept						
Oct						
Nov						
Dec						
Jan 2027						
Feb						
Mar						
Apr						
May						
Jun						
Average	5.74	-0.74	10.43	-1.00	4.16	-0.53

Corn Quotes-2026	5/25/2026	Spread		5/27/2026	Spread		6/1/2026	Spread		6/3/2026	Spread
Dec-26	4.864		Dec-26	4.774		Dec-26	4.724		Dec-26	4.612	
Mar-27	5.006	0.142	Mar-27	4.942	0.168	Mar-27	4.872	0.148	Mar-27	4.76	0.148
May-27	5.08	0.216	May-27	5.014	0.24	May-27	4.954	0.23	May-27	4.85	0.238
Jul-27	5.116	0.252	Jul-27	5.052	0.278	Jul-27	5.002	0.278	Jul-27	4.904	0.292
	6/5/2026			6/7/2026			6/10/2026			6/12/2026	
Dec-26	4.46	Spread	Dec-26	4.446	Spread	Dec-26	4.494	Spread	Dec-26	4.402	Spread
Mar-27	4.614	0.154	Mar-27	4.602	0.156	Mar-27	4.636	0.142	Mar-27	4.544	0.142
May-27	4.706	0.246	May-27	4.692	0.246	May-27	4.722	0.228	May-27	4.636	0.234
Jul-27	4.762	0.302	Jul-27	4.75	0.304	Jul-27	4.78	0.286	Jul-27	4.702	0.3
	6/14/2026	Spread		6/16/2026	Spread		6/18/2026	Spread		6/22/2026	Spread
Dec-26	4.402		Dec-26	4.424		Dec-26	4.444		Dec-26	4.394	
Mar-27	4.544	0.142	Mar-27	4.57	0.146	Mar-27	4.586	0.142	Mar-27	4.54	0.146
May-27	4.636	0.234	May-27	4.66	0.236	May-27	4.68	0.236	May-27	4.63	0.236
Jul-27	4.702	0.3	Jul-27	4.726	0.302	Jul-27	4.74	0.296	Jul-27	4.694	0.3
	6/24/2026	Spread		6/25/2026	Spread		6/29/2026	Spread		7/1/2026	Spread
Dec-26	4.386		Dec-26	4.404		Dec-26	4.332		Dec-26	4.372	
Mar-27	4.534	0.148	Mar-27	4.544	0.14	Mar-27	4.49	0.158	Mar-27	4.524	0.152
May-27	4.62	0.234	May-27	4.632	0.228	May-27	4.582	0.25	May-27	4.616	0.244
Jul-27	4.676	0.29	Jul-27	4.694	0.29	Jul-27	4.642	0.31	Jul-27	4.684	0.312
	7/3/2026	Spread		7/5/2026	Spread		7/7/2026	Spread		7/8/2026	Spread
Dec-26	4.414		Dec-26	4.414		Dec-26	4.63		Dec-26	4.562	
Mar-27	4.562	0.148	Mar-27	4.562	0.148	Mar-27	4.774	0.144	Mar-27	4.714	0.152
May-27	4.65	0.236	May-27	4.65	0.236	May-27	4.854	0.224	May-27	4.802	0.24
Jul-27	4.71	0.296	Jul-27	4.71	0.296	Jul-27	4.902	0.272	Jul-27	4.852	0.29
	7/13/2026	Spread		7/15/2026	Spread		7/17/2026	Spread		7/19/2026	Spread
Dec-26	4.654		Dec-26	4.684		Dec-26	4.674		Dec-26	4.712	
Mar-27	4.804	0.15	Mar-27	4.832	0.148	Mar-27	4.83	0.156	Mar-27	4.866	0.154
May-27	4.882	0.228	May-27	4.912	0.228	May-27	4.916	0.242	May-27	4.954	0.242
Jul-27	4.93	0.276	Jul-27	4.956	0.272	Jul-27	4.966	0.292	Jul-27	4.992	0.28
	7/21/2026	Spread		7/23/2026	Spread		7/24/2026	Spread		7/27/2026	Spread
Dec-26	4.726		Dec-26	4.876		Dec-26	4.834		Dec-26	4.74	
Mar-27	4.886	0.16	Mar-27	5.03	0.154	Mar-27	4.99	0.156	Mar-27	4.894	0.154
May-27	4.974	0.248	May-27	5.114	0.238	May-27	5.08	0.246	May-27	4.984	0.244
Jul-27	5.02	0.294	Jul-27	5.142	0.266	Jul-27	5.112	0.278	Jul-27	5.022	0.282
	7/29/2026	Spread		8/3/2026	Spread		8/5/2026	Spread			Spread
Dec-26	4.75		Dec-26	4.664		Dec-26	4.594		Dec-26		
Mar-27	4.904	0.154	Mar-27	4.822	0.158	Mar-27	4.752	0.158	Mar-27		0
May-27	4.99	0.24	May-27	4.91	0.246	May-27	4.842	0.248	May-27		0
Jul-27	5.032	0.282	Jul-27	4.952	0.288	Jul-27	4.894	0.3	Jul-27		0

Basis Check Elevators	7/21/2026	7/23/2026	7/24/2026	7/27/2026	7/29/2026	8/3/2026	8/5/2026
Old Corn-Ag Valley	-0.60	-0.60	-0.60	-0.65	-0.65	-0.65	-0.65
Old Corn-Ulen	-0.65	-0.65	-0.65	-0.65	-0.70	-0.70	-0.65
Old Corn-Cargill	-0.50	-0.50	-0.50	-0.55	-0.55	-0.55	-0.55
Old Corn-Georgetown	-0.70	-0.70	-0.70	-0.70	-0.70		
Old Corn-Tharaldson	-0.60	-0.55	-0.55	-0.55	-0.55	-0.55	-0.55
Old Corn-CW Valley	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70
Old Corn-Valley United	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75
Old Corn-Maple River	-0.72	-0.72	-0.72	-0.72	-0.72	-0.72	-0.72
Old Soybean-Ag Valley	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50
Old Soybean-Ulen	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75	-0.65
Old Soybean-Minn Kota	-0.80	-0.80	-0.80	-0.80	-0.80	-0.80	-0.80
Old Soybean-Georgetown	-0.50	-0.50	-0.50	-0.38	-0.38		
Old Soybean-CW Valley	-0.40	-0.40	-0.40	-0.40	-0.40	-0.40	-0.40
Old Soybean-Valley United	-0.80	-0.80	-0.80	-0.80	-0.80	-0.85	-0.85
Old Soybean-Maple River	-0.38	-0.38	-0.38	-0.42	-0.42	-0.42	-0.42
Old Soybean-NDSP	0.00	0.00	0.00	0.00	0.05	0.10	0.20
Old S.W.-Ag Valley	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70
Old S.W.-Ulen	-0.60	-0.60	-0.60	-0.60	-0.60	-0.60	-0.60
Old S.W.-Minn Kota	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75
Old S.W.-Georgetown	-0.75	-0.75	-0.75	-0.75	-0.75		
Old S.W.-CW Valley	-0.65	-0.65	-0.65	-0.65	-0.65	-0.65	-0.65
Old S.W.-Valley United	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70
Old S.W.-Maple River	-0.78	-0.78	-0.78	-0.78	-0.78	-0.68	-0.68
New Corn 26-Ag Valley	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75
New Corn 26-Ulen	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75
New Corn 26-Cargill	-0.58	-0.58	-0.58	-0.58	-0.58	-0.58	-0.58
New Corn 26-Georgetown	-0.77	-0.77	-0.77	-0.77	-0.77	-0.77	-0.77
New Corn 26-Tharaldson	-0.55	-0.50	-0.50	-0.50	-0.50	-0.45	-0.45
New Corn 26-CW Valley	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75
New Corn 26-Valley United	-0.80	-0.80	-0.80	-0.80	-0.80	-0.80	-0.80
New Corn 26-Maple River	-0.77	-0.77	-0.77	-0.77	-0.77	-0.77	-0.72
New Soybean 26-Ag Valley	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70
New Soybean 26-Ulen	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75	-0.65
New Soybean 26-Minn Kota	-0.80	-0.80	-0.80	-0.80	-0.80	-0.80	-0.80
New Soybean 26-Georgetown	-0.85	-0.85	-0.85	-0.75	-0.75	-0.75	-0.75
New Soybean 26-CW Valley	-0.80	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75
New Soybean 26-Valley United	-0.85	-0.85	-0.85	-0.85	-0.85	-0.85	-0.85
New Soybean 26-Maple River	-0.73	-0.73	-0.73	-0.67	-0.67	-0.67	-0.67
New Soybeans 26-NDSP	-0.40	-0.40	-0.40	-0.40	-0.40	-0.40	-0.40
New S.W. 26-Ag Valley	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70
New S.W. 26-Ulen	-0.60	-0.60	-0.60	-0.60	-0.60	-0.60	-0.60
New S.W.26-Minn Kota	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75
New S.W. 26-Georgetown	-0.80	-0.80	-0.80	-0.80	-0.80	-0.80	-0.80
New S.W. 26-CW Valley	-0.65	-0.65	-0.65	-0.65	-0.65	-0.65	-0.65
New S.W. 26-Valley United	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70
New S.W. 26-Maple River	-0.78	-0.78	-0.78	-0.78	-0.78	-0.68	-0.68

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

2026 Futures

6.71

11.776

4.62

Prices as of 8/6/2026 2:54 p.m.

2026 PROJECTED FARM CASH FLOW BY CROP/BEP

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

Projected Future Prices-Basis	\$ (0.60)	\$ (0.65)	\$ (0.45)	Non JV						Old Crop
Based on historical values	WHEAT	SOYBEANS	CORN	SugarBeet	Sunflowers	Barley	Edible Beans	Seed/Soy	Hay	
Acres	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	3.00	
Price Received per unit	\$ 6.11	\$ 11.13	\$ 4.17	\$ 46.00	\$ 23.10	\$ 5.65	\$ 28.00	\$ 12.13	\$ 120.00	
Total Product Return per Acre	\$ 427.70	\$ 445.04	\$ 708.90	\$ 1,380.00	\$ 462.00	\$ 452.00	\$ 644.00	\$ 460.94	\$ 360.00	
Gross Return per Acre	\$ 427.70	\$ 445.04	\$ 708.90	\$ 1,380.00	\$ 462.00	\$ 452.00	\$ 644.00	\$ 460.94	\$ 360.00	

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)		
Miscellaneous	\$ 10.00	\$ 10.00	\$ 35.00	\$ 28.00	\$ 5.00	\$ 14.00	\$ 14.00	\$ 14.00	\$ 16.00	
TOTAL DIRECT EXPENSE	\$ 462.00	\$ 378.00	\$ 649.00	\$ 1,258.00	\$ 434.00	\$ 426.00	\$ 620.00	\$ 382.00	\$ 402.00	

OVERHEAD EXPENSES

Overhead Expenses	\$ 80.00	\$ 80.00	\$ 125.00	\$ 325.00	\$ 90.00	\$ 80.00	\$ 85.00	\$ 80.00	\$ 90.00	
TOTAL OVERHEAD EXPENSE	\$ 80.00	\$ 80.00	\$ 125.00	\$ 325.00	\$ 90.00	\$ 80.00	\$ 85.00	\$ 80.00	\$ 90.00	

TOTAL EXPENSES/ACRE	\$ 542.00	\$ 458.00	\$ 774.00	\$ 1,583.00	\$ 524.00	\$ 506.00	\$ 705.00	\$ 462.00	\$ 492.00	
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NET RETURN/ACRE	\$ (114.30)	\$ (12.96)	\$ (65.10)	\$ (203.00)	\$ (62.00)	\$ (54.00)	\$ (61.00)	\$ (1.06)	\$ (132.00)	
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Estimated Income	\$ 427.70	\$ 445.04	\$ 708.90	\$ 1,380.00	\$ 462.00	\$ 452.00	\$ 644.00	\$ 460.94	\$ 360.00	
Estimated Expense	\$ 542.00	\$ 458.00	\$ 774.00	\$ 1,583.00	\$ 524.00	\$ 506.00	\$ 705.00	\$ 462.00	\$ 492.00	
Profit Per Acre	\$ (114.30)	\$ (12.96)	\$ (65.10)	\$ (203.00)	\$ (62.00)	\$ (54.00)	\$ (61.00)	\$ (1.06)	\$ (132.00)	
Profit Margin	-21.09%	-2.83%	-8.41%	-12.82%	-11.83%	-10.67%	-8.65%	-0.23%	-26.83%	

BEP	\$ 7.74	\$ 11.45	\$ 4.55	\$ 52.77	\$ 26.20	\$ 6.33	\$ 30.65	\$ 12.16	\$ 164.00	
L/M & NR \$50/A	\$ 8.46	\$ 12.70	\$ 4.85	\$ 54.43	\$ 28.70	\$ 6.95	\$ 32.83	\$ 13.47	\$ 180.67	
L/M & NR \$100/A	\$ 9.17	\$ 13.95	\$ 5.14	\$ 56.10	\$ 31.20	\$ 7.58	\$ 35.00	\$ 14.79	\$ 197.33	
L/M & NR \$150/A	\$ 9.89	\$ 15.20	\$ 5.44	\$ 57.77	\$ 33.70	\$ 8.20	\$ 37.17	\$ 16.11	\$ 214.00	
L/M & NR \$200/A	\$ 10.60	\$ 16.45	\$ 5.73	\$ 59.43	\$ 36.20	\$ 8.83	\$ 39.35	\$ 17.42	\$ 230.67	

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	30000	33750	35%	\$ 4.85	\$ 4.45	\$ 133,440.00
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
Totals	1500							\$ 465,790.00

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	55000	85000	65%	\$ 4.17	\$ 229,350.00	60.00	\$ 4.10	168.18	Cargill
Soybean	500	6000	21000	29%	\$ 11.13	\$ 66,780.00	30.00	\$ 10.11	40.90	WCA
Wheat	500	15000	40000	38%	\$ 6.11	\$ 91,650.00	50.00	\$ 5.53	77.17	WCA
ugarbeets	Tons 0.000001	Tons Produced 29.00	0.000029	100%	55	0.001595		\$ 48.24	25.436364	
Totals	1500					\$ 387,780.00				

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	2%
	Net Farm Income Ratio	2%
2020 Sales		Net Return
\$ 853,570.00		\$ 18,570.00
	Return/Acre	\$ 12.38

2026

Name: 2026 Marketing Group Summary

2026 PROJECTED FARM CASH FLOW BY CROP/BEP

	WHEAT		SOYBEANS		CORN		Sugar Beets	
CROP INCOME	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	\$ 6.52		\$ 10.96		\$ 4.27		\$ 46.00	
Total Product Return per Acre	\$ 456.40	\$ 228,200.00	\$ 460.32	\$ 230,160.00	\$ 725.90	\$ 362,950.00	\$ 1,334.00	\$ 0.00
Miscellaneous Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Return per Acre	\$ 456.40	\$ 228,200.00	\$ 460.32	\$ 230,160.00	\$ 725.90	\$ 362,950.00	\$ 1,334.00	\$ 0.00
DIRECT EXPENSES								
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	\$ 4,040.00	\$ 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
TOTAL DIRECT EXPENSE	\$ 449.00	\$ 224,500.00	\$ 393.00	\$ 196,500.00	\$ 618.00	\$ 309,000.00	\$ 1,149.00	\$ 0.00
OVERHEAD EXPENSES								
Overhead Expenses	\$ 55.00	\$ 27,500.00	\$ 55.00	\$ 27,500.00	\$ 100.00	\$ 50,000.00	\$ 250.00	\$ 0.00
TOTAL OVERHEAD EXPENSE	\$ 55.00	\$ 27,500.00	\$ 55.00	\$ 27,500.00	\$ 100.00	\$ 50,000.00	\$ 250.00	\$ 0.00
TOTAL EXPENSES/ACRE	\$ 504.00	\$ 252,000.00	\$ 448.00	\$ 224,000.00	\$ 718.00	\$ 359,000.00	\$ 1,399.00	\$ 0.00
	\$ (47.60)		\$ 12.32		\$ 7.90		\$ (65.00)	
	\$ 7.40		\$ 67.32		\$ 107.90		\$ 185.00	
	\$ 456.40		\$ 460.32		\$ 725.90		\$ 1,334.00	
	\$ 504.00		\$ 448.00		\$ 718.00		\$ 1,399.00	
Profit Per Acre	\$ (47.60)		\$ 12.32		\$ 7.90		\$ (65.00)	
Profit Margin	-9.44%		2.75%		1.10%		-4.65%	
BEP	\$ 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	
BEY	77.30		40.88		168.15		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	50000	13750	59%	\$ 4.78	\$ 4.38	\$ 219,140.00
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
Totals	1500							\$ 579,290.00

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%	\$ 4.17	\$ 145,950.00	100.00	\$ 4.00	167.08	Cargill
Soybean	500	6000	21000	29%	\$ 11.13	\$ 66,780.00	30.00	\$ 10.56	41.38	WCA
Wheat	500	10000	40000	25%	\$ 6.11	\$ 61,100.00	60.00	\$ 5.25	77.18	WCA
ugarbeets	Tons 0.000001	Tons Produced 27.00	0.000027	100%	55	0.001485		\$ 51.81	25.436364	
Totals	1500					\$ 273,830.00				

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	2%
	Net Farm Income Ratio	2%
2020 Sales		Net Return
\$ 853,120.00		\$ 18,120.00
	Return/Acre	\$ 12.08

2026

Name: 2026 Marketing Group Summary

2025 PROJECTED FARM CASH FLOW BY CROP/BEP

CROP INCOME		WHEAT Acre		SOYBEANS Acre		CORN Acre		Sugar Beets Acre	
Acre		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	\$	6.52		10.83		4.29		46.00	
Total Product Return per Acre	\$	456.40	\$ 228,200.00	454.86	\$ 227,430.00	729.30	\$ 364,650.00	1,242.00	\$ 0.00
Miscellaneous Payments	\$	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Gross Return per Acre	\$	456.40	\$ 228,200.00	454.86	\$ 227,430.00	729.30	\$ 364,650.00	1,242.00	\$ 0.00
DIRECT EXPENSES									
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
TOTAL DIRECT EXPENSE	\$	449.00	\$ 224,500.00	393.00	\$ 196,500.00	618.00	\$ 309,000.00	1,149.00	\$ 0.00
OVERHEAD EXPENSES									
Overhead Expenses	\$	55.00	\$ 27,500.00	55.00	\$ 27,500.00	100.00	\$ 50,000.00	250.00	\$ 0.00
TOTAL OVERHEAD EXPENSE	\$	55.00	\$ 27,500.00	55.00	\$ 27,500.00	100.00	\$ 50,000.00	250.00	\$ 0.00
TOTAL EXPENSES/ACRE	\$	504.00	\$ 252,000.00	448.00	\$ 224,000.00	718.00	\$ 359,000.00	1,399.00	\$ 0.00
	\$	(47.60)		6.86		11.30		(157.00)	
	\$	7.40		61.86		111.30		93.00	
	\$	456.40		454.86		729.30		1,242.00	
	\$	504.00		448.00		718.00		1,399.00	
Profit Per Acre	\$	(47.60)		6.86		11.30		(157.00)	
Profit Margin		-9.44%		1.53%		1.57%		-11.22%	
BEP	\$	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	
BEY	77.30		41.37		167.37		30.41		

Developed by Randy Zimmerman, NCTC Ulen-Mahnomen
Modified by Josh Tjosaas, NCTC 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	40000	23750	47%	\$ 4.85	\$ 4.35	\$ 174,000.00
Soybean	500	15750	3000	12750	14%	\$ 11.80	\$ 11.20	\$ 33,600.00
Wheat	500	30000	15000	15000	38%	\$ 7.31	\$ 7.01	\$ 105,200.00
Totals	1500							\$ 312,800.00

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	45000	85000	53%	\$ 4.45	\$ 200,250.00	80.00	\$ 4.11	163.15	Cargill
Soybean	500	18000	21000	86%	\$ 10.99	\$ 197,820.00	6.00	\$ 10.58	40.65	WCA
Wheat	500	25000	40000	63%	\$ 6.85	\$ 171,250.00	30.00	\$ 5.87	72.86	WCA
ugarbeets	Tons 0.000001	Tons Produced 29.00	0.000029	100%	55	0.001595		\$ 48.24	25.436364	
Totals	1500					\$ 569,320.00				

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	5%
2020 Sales		Net Return
\$ 882,120.00		\$ 47,120.00
	Return/Acre	\$ 31.41

2026

Name: 2026 Marketing Group Summary

2026 PROJECTED FARM CASH FLOW BY CROP/BEP

	WHEAT		SOYBEANS		CORN		Sugar Beets	
	Acre		Acre		Acre		Acre	
CROP INCOME								
Acres	500		500		500		0.000001	
Wok Units	15000		15000		27500		0.00012	
Yield Per Acre	70.00		42.00		170.00		29.00	
Price Received per Bushel	\$ 6.91		\$ 11.02		\$ 4.40		\$ 46.00	
Total Product Return per Acre	\$ 483.70		\$ 462.84		\$ 748.00		\$ 1,334.00	
Miscellaneous Payments	\$ -		\$ -		\$ -		\$ -	
Gross Return per Acre	\$ 483.70		\$ 462.84		\$ 748.00		\$ 1,334.00	
DIRECT EXPENSES								
Seed	\$ 30.00		\$ 70.00		\$ 100.00		\$ 280.00	
Fertilizer	\$ 130.00		\$ 21.00		\$ 155.00		\$ 115.00	
Crop Chemicals	\$ 40.00		\$ 48.00		\$ 35.00		\$ 160.00	
Crop Insurance	\$ 16.00		\$ 21.00		\$ 25.00		\$ 50.00	
Fuel and Oil	\$ 18.00		\$ 18.00		\$ 33.00		\$ 86.00	
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		\$ 85.00		\$ 170.00	
Drying	\$ -		\$ -		\$ 15.00		\$ -	
Operating Interest	\$ -		\$ -		\$ -		\$ -	
Miscellaneous	\$ 10.00		\$ 10.00		\$ 20.00		\$ 28.00	
TOTAL DIRECT EXPENSE	\$ 449.00		\$ 393.00		\$ 618.00		\$ 1,149.00	
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	\$ 504.00		\$ 448.00		\$ 718.00		\$ 1,399.00	
	\$ (20.30)		\$ 14.84		\$ 30.00		\$ (65.00)	
	\$ 34.70		\$ 69.84		\$ 130.00		\$ 185.00	
	\$ 483.70		\$ 462.84		\$ 748.00		\$ 1,334.00	
	\$ 504.00		\$ 448.00		\$ 718.00		\$ 1,399.00	
Profit Per Acre	\$ (20.30)		\$ 14.84		\$ 30.00		\$ (65.00)	
Profit Margin	-4.03%		3.31%		4.18%		-4.65%	
BEP	\$ 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	
BEY	72.94		40.65		163.18		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, **No Sale made on June 15th, 2026**

Price 3,750 bushels at \$ 6.00 c / 6.50 f, **No Sale made on July 15th, 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, **NO SALE MADE 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, Sold at \$6.55 on June 15th, 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.

2026 Wheat Old Crop Sales

In/Out Cg = **-0.10** Loan **3.87**
 Bank Int = 6.88% Per Mth : 0.57%
 CCC Int = 4.88% Per Mth : 0.41%
 Home Storage -0.03 Basis =
 Elevator Storage -0.08 CHS is \$0.08 month but minimum of \$0.24/max \$0.40

CHS-WC

Calendar Month	Nearby Futures Month	Cash Nearby Futures	6.11 Nearby Basis	Gross C Net Cash Delivery	Net Cash Bank Elevator	Net Cash Bank Home	Net Cash CCC Home
Aug-26	Sep-26	6.710	-0.600	6.110	6.110	6.110	6.110
Sep-26	Sep-26	6.710	-0.600	6.110	5.735	5.945	5.951
Oct-26	Dec-26	6.943	-0.600	6.343	5.932	6.112	6.125
Nov-26	Dec-26	6.943	-0.450	6.493	6.047	6.197	6.217
Dec-26	Dec-26	6.943	-0.450	6.493	5.897	6.097	6.130
Jan-27	Mar-27	7.110	-0.550	6.560	5.850	6.100	6.139
Feb-27	Mar-27	7.110	-0.500	6.610	5.865	6.085	6.130
Mar-27	Mar-27	7.110	-0.450	6.660	5.880	6.070	6.122

2026 Corn Old Crop Sales

In/Out Cg = **-0.10** Loan **2.06** CHS-WC
 Bank Int = 6.88% Per Mth : 0.57%
 CCC Int = 4.88% Per Mth : 0.41%
 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	3.87 Nearby Basis	Gross C Net Cash at Delivery	Net Cash Bank Elevator	Net Cash Bank Home	Net Cash CCC Home
Oct-26	Dec-26	4.620	-0.750	3.870	3.870	3.870	3.870
Nov-26	Dec-26	4.620	-0.750	3.870	3.508	3.718	3.721
Dec-26	Dec-26	4.620	-0.650	3.970	3.586	3.766	3.773
Jan-27	Mar-27	4.774	-0.750	4.024	3.617	3.767	3.778
Feb-27	Mar-27	4.774	-0.750	4.024	3.515	3.715	3.729
Mar-27	Mar-27	4.774	-0.750	4.024	3.413	3.663	3.680
Apr-27	May-27	4.864	-0.750	4.114	3.481	3.701	3.722
May-27	May-27	4.864	-0.750	4.114	3.481	3.671	3.683

2026 Soybean Old Crop Sales

In/Out Cg = **-0.10** Loan **5.98**
 Bank Int = 6.88% Per Mth : 0.57% CHS-WC
 CCC Int = 4.88% Per Mth : 0.41%
 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	11.13 Nearby Basis	Cash at Delivery	Net Cash Bank Elevator	Net Cash Bank Home	Net Cash CCC Home
Oct-26	Nov-26	11.776	-0.650	11.126	11.126	11.126	11.126
Nov-26	Nov-26	11.776	-0.650	11.126	10.722	10.932	10.942
Dec-26	Jan-27	11.926	-0.750	11.176	10.708	10.888	10.908
Jan-27	Jan-27	11.926	-0.750	11.176	10.645	10.795	10.825
Feb-27	Mar-27	11.992	-0.750	11.242	10.567	10.767	10.807
Mar-27	Mar-27	11.992	-0.750	11.242	10.423	10.673	10.723
Apr-27	May-27	12.072	-0.750	11.322	10.439	10.659	10.719
May-27	May-27	12.072	-0.750	11.322	10.376	10.566	10.635

2026 Soybean Old Crop Sales

In/Out Cg = **-0.10** Loan **5.98**
 Bank Int = 6.88% Per Mth : 0.57% NDSG
 CCC Int = 4.88% Per Mth : 0.41%
 Home Storage **-0.03** Basis =

	Nearby	Cash	11.38	Cash	Net Cash
Calendar	Futures	Nearby	Nearby	at	Bank
Month	Month	Futures	Basis	Delivery	Home
Oct-26	Nov-26	11.776	-0.400	11.376	11.376
Nov-26	Nov-26	11.776	-0.250	11.526	11.331
Dec-26	Jan-27	11.926	-0.300	11.626	11.336
Jan-27	Jan-27	11.926	-0.300	11.626	11.240
Feb-27	Mar-27	11.992	-0.300	11.692	11.211
Mar-27	Mar-27	11.992	-0.230	11.762	11.186
Apr-27	May-27	12.072	-0.230	11.842	11.171
May-27	May-27	12.072	-0.200	11.872	11.106

Cenex Fieldmaster Diesel Transport Price



2025 ARC PLC Data	PLC Yield	FINAL Yield 20	Guarantee	Actual R	2025 ARC-Co I	Adjusted Pay r	Difference	Projected PLC Based on MYA Pric		
<u>Clay</u>										
Corn	127.67	188.38	805.67	781.78	\$23.89	\$20.31	\$0.27	\$29.30		
Soybean	33.40	41.22	421.47	428.69	-\$7.22	-\$6.14	\$0.31	\$8.80		
Spring Wheat	51.40	73.69	412.54	372.87	\$39.67	\$33.72	\$1.29	\$56.36		
<u>Norman</u>										
Corn	120.77	189.59	796.44	786.80	\$9.64	\$8.20	\$0.27	\$27.72		
Soybean	31.53	41.18	433.96	428.27	\$5.69	\$4.83	\$0.31	\$8.31		
Spring Wheat	56.32	75.23	405.32	380.66	\$24.66	\$20.96	\$1.29	\$61.75		
<u>Wilkin</u>										
Corn	133.48	201.88	775.39	837.80	-\$62.41	-\$53.05	\$0.27	\$30.63		
Soybean	34.33	34.56	404.82	359.42	\$45.40	\$38.59	\$0.31	\$9.05		
Spring Wheat	50.40	68.81	356.63	348.18	\$8.45	\$7.18	\$1.29	\$55.26		
<u>MYA Prices</u>		<u>Reference Prices</u>								
Corn	\$4.15	\$4.42								
Soybean	\$10.40	\$10.70								
Wheat FINAL	\$5.06	\$6.35								
		BASE ACRE INCREASE DEADLINE AUG 31 2026								

Daily Closes and Comments: Thursday, August 6, 2026

	Last	Chg.	Low	High
CORN				
September '26	439.00	2.25	434.25	440.25
December '26	462.00	2.00	457.25	463.00
March '27	477.50	1.75	473.00	478.50
December '27	490.25	1.50	486.50	491.00
SOYBEANS				
September '26	1160.00	3.50	1151.75	1161.00
November '26	1177.75	3.00	1170.50	1179.00
March '27	1199.25	2.75	1192.50	1200.75
November '27	1159.25	-1.00	1153.50	1162.75
CHICAGO WHEAT				
September '26	631.25	-11.00	626.75	649.00
March '27	667.25	-10.50	662.50	683.00
July '27	677.25	-6.75	671.00	688.50
MINNEAPOLIS WHEAT				
September '26	671.00	-12.50	665.75	687.00
March '27	711.00	-14.50	707.25	728.50
September '27	715.25	-16.25		
KANSAS CITY WHEAT				
September '26	699.75	-13.75	693.75	719.75
March '27	730.50	-13.00	724.50	748.75
July '27	736.00	-10.25	729.75	750.50
LIVESTOCK				
August '26 Live Cattle	231.225	-2.950	230.500	234.750
Oct '26 Live Cattle	224.925	-4.550	224.000	230.050
Aug '26 Feeder Cattle	348.050	-5.275	347.000	354.525
Nov '26 Feeder Cattle	324.350	-7.575	322.825	332.725
August '26 Hogs	95.500	-1.100	95.375	97.150
October '26 Hogs	81.725	-1.300	81.550	83.500
OTHER COMMODITIES				
Oct '26 Milk	17.50	0.19	17.13	17.52
Dec '26 Soy Meal	316.60	1.00	315.00	318.10
Dec '26 Soy Oil	67.37	0.20	66.75	67.72
Dec '26 Oats	328.00	-5.75	327.00	336.00
Nov '26 Canola	768.90	2.90	761.60	771.90
Sept '26 Crude Oil	77.33	2.11	74.57	78.15
Sept '26 Heating Oil	3.88	0.09	3.73	3.91
Sept '26 Unleaded	2.94	0.10	2.81	2.96
Sept '26 Ethanol	1.93			
Sept '26 Dow	54059	-435	54005	54678
Sept '26 S&P	7738	-11.5	7724.25	7770.75
Sept '26 10 Year Note	108.52	-0.38	108.45	108.98
Sept '26 Dollar	99.83	0.28	99.52	99.90
Oct '26 Gold	4270.70	-2.60	4249.80	4331.50
Dec '26 Silver	62.49	-0.50	61.83	63.86
Dec '26 Cocoa	5883.00	-118.00	5648.00	5935.00
Dec '26 Cotton	83.16	0.14	82.62	83.49
Dec '26 Coffee	306.10	-5.35	303.50	314.10
Oct '26 Sugar	15.57	0.42	14.98	15.60
Nov '26 OI	154.55	-6.55	152.90	159.75

Lots of back and forth action today with multiple times in the green and multiple times in the red for soybeans and corn. Eventually markets closed off of their lows. Corn closed almost 5 cents off the low, soybeans 7 cents off the low, and wheat around 6 cents off their lows.

Brazil July Export Data:

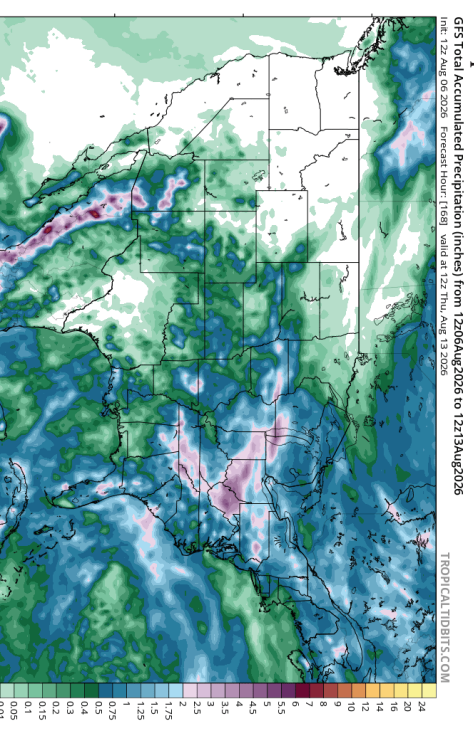
- Soybean exports at 13.400 mln mt; year ago month 12.257 mln mt
- Corn exports at 1.943 mln mt; year ago month 2.433 mln mt
- Beef exports at 227,938 mt; year ago month 276,879 mt

Linn & Associates came out with their official yield estimate for corn at 181.2 bpa and a production of 15.835 bil bu. Right now, USDA is at 183.0 bpa with a production of 16.000 bil bu. They come out with soybean numbers in August.

Iran state media, citing "official sources", reported the US Federal Reserve has transferred \$500 million in cash shipments to Iraq's central bank. The funds will be used by the Iraq central bank for foreign transfers and travelers related transactions.

The 7-Day GFS Total precipitation forecast via

Tropical Tidbits is below:



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Livestock Commentary

BEEF: Cash cattle trade could very well be wrapping up for this week already. Packers pushed bids to as high as \$241 live but with most activity happening near \$235-\$238. Volume reported as of this morning was already 50,000 head. By mid-day boxed beef reported choice down \$5.10 with select up \$0.97. Those long cattle are still looking for an exit opportunity and before cattle futures can stand back up, we just might need to see funds liquidate further. We look for some big swings to continue as the market searches for a place to reset.

PORK: Hog futures continue to work lower with contract lows already being tested in the deferred contracts. Funds will want something fundamentally supportive to show up before stepping back in now. Often times mid-August can market a seasonal low on the board but remember, the markets function an estimate of where cash is expected to go in the future.

DAIRY: Solid trade volume for CME butter up .0675 with 79 trades and 62 offers. That is large departure from what we have seen over the last couple of weeks. Cheddar blocks were .015 higher with decent volume of trade, barrels were unchanged. The NDM traded .035 lower, whey was just slightly higher on the day. Class III milk gained .20 for the Sept and October contracts. A lot of congestion of MA resistance there for those contracts at these levels as well will be difficult with these production numbers to accelerate a lot higher.

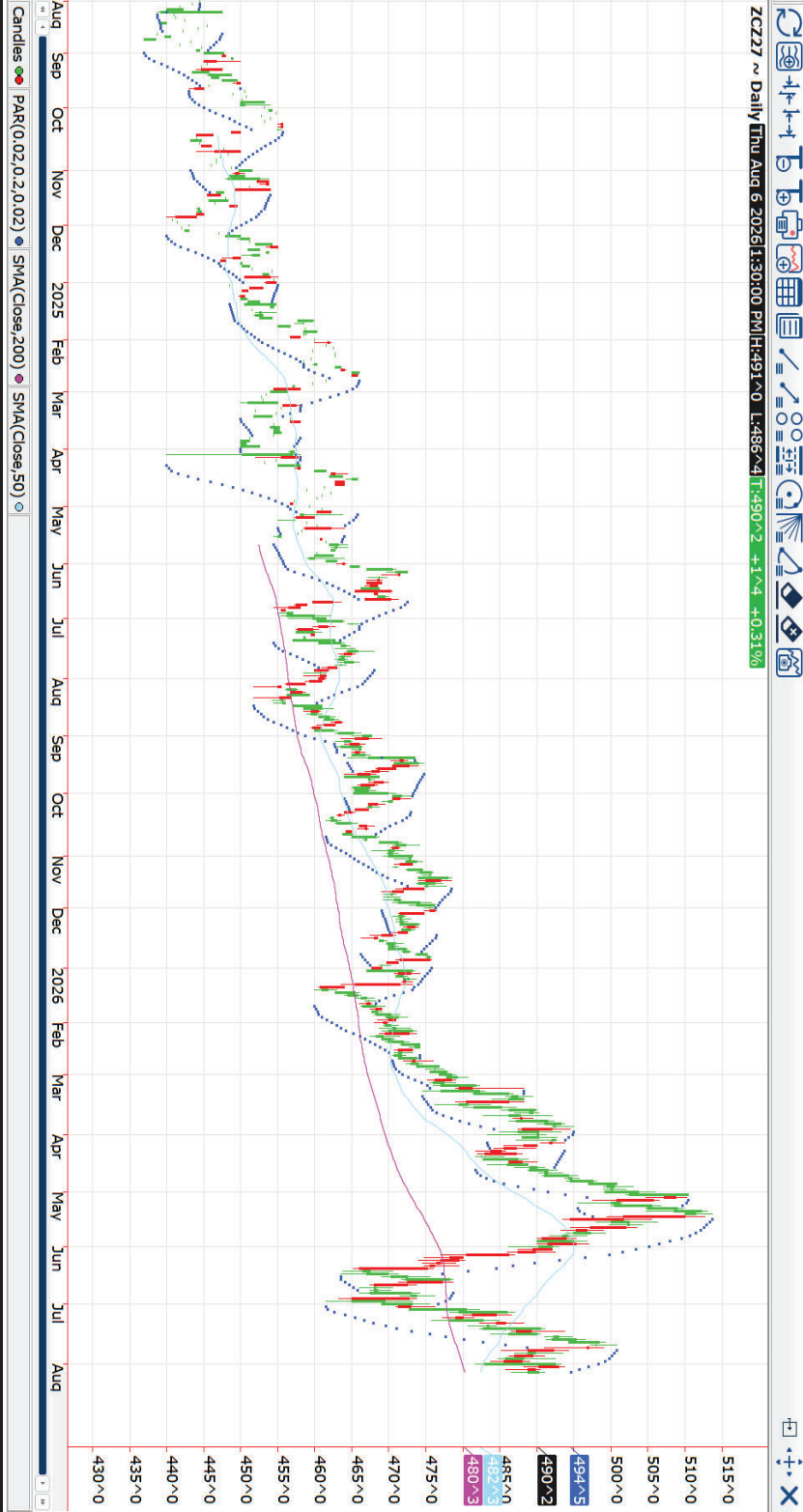
Live Cattle: August '26:	(% Marketed)	3rd QTR: 70% / 4th QTR 50% / 1st QTR:30% / 2nd QTR 0%		Live Cattle: December '26:			
Weekly Cash Activity		Live \$232-\$235 Dressed \$365-\$368		Boxed Beef (Previous days close)	Choice \$367.97 -1.68	Select \$348.06 +1.56	
Key Upside Targets:		Waiting on reversal		Key Upside Targets:	Waiting on reversal		
Key Stop In Point/Alarm:		\$231.50		Key Stop In Point/Alarm:	\$228.50		
Next Moves of Base Plan:				Next Moves of Base Plan:			
Break Down(BD)/Out(BO)		BD Target: 229.80, 217.40 BO Point:		Break Down(BD)/Out(BO)	BD Target: 227.20, 218.90, 211.40 BO Point:		
Courage Calls %		0%		Courage Calls %	50%		
Feeder Cattle: August '26:	(% Marketed)	3rd QTR: 80% / 4th QTR 50% / 1st QTR: 30% / 2nd QTR 0%		Feeder Cattle: November '26:			
Key Upside Targets:		Waiting on reversal		Key Upside Targets:	Waiting on reversal		
Key Stop In Point/Alarm:		\$348.50		Key Stop In Point/Alarm:	\$339.50		
Next Moves of Base Plan:				Next Moves of Base Plan:			
Break Down(BD)/Out(BO)		BD Target: 349.80, 334.40, 309.40 BO Point:		Break Down(BD)/Out(BO)	BD Target: 327.60, 302.70 BO Point:		
Courage Calls %		0%		Courage Calls %	50%		
Hogs: December '26:	(% Marketed)	3rd QTR: 80% / 4th QTR 70% / 1st QTR:50% / 2nd QTR 0%		Hogs: June '27:			
Weighted National Average (Carcass)		99.01 -0.64		Pork Cutout (Previous days close)	\$101.05 -1.22		
Key Upside Targets:		\$78.30, \$81.20		Key Upside Targets:	\$98.10, \$100.65		
Key Stop In Point/Alarm:				Key Stop In Point/Alarm:			
Next Moves of Base Plan:				Next Moves of Base Plan:			
Break Down(BD)/Out(BO)		BD Target: BO Point:		Break Down(BD)/Out(BO)	BD Target: BO Point:		
Courage Calls %		50%		Courage Calls %	50%		
Class 3 Mill:	(% Marketed)	3rd QTR 0% / 4th QTR 0% / 1st QTR: 0% / 2nd QTR: 0%		Hedged Feed Needs:	(% Covered)	3rd QTR: 90% / 4th QTR 10% / 1st QTR: 10% / 2nd QTR: 0%	

Managed Money

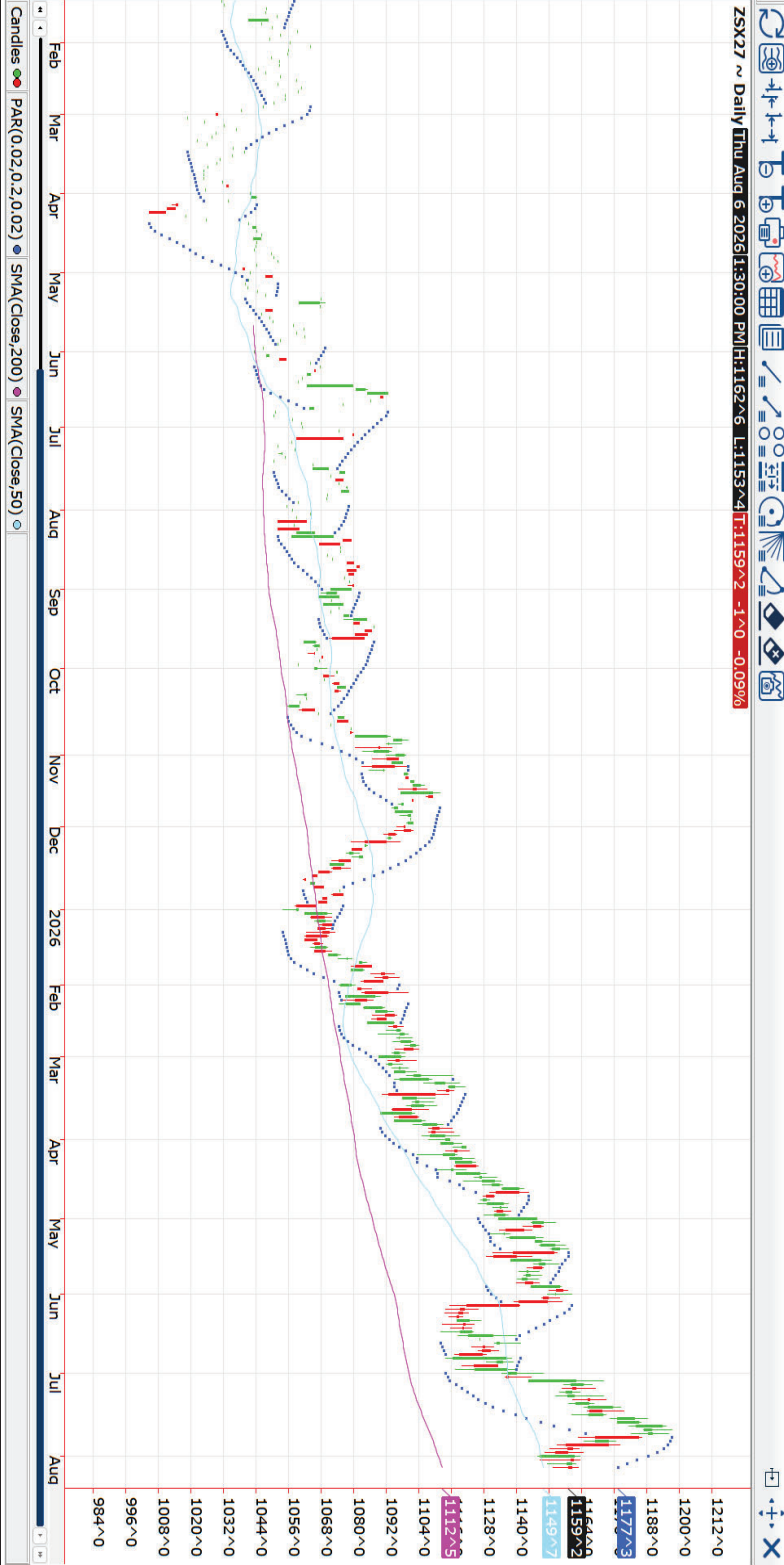
TRADE THROUGH 7/28/2026	Net Change	Net Position	Record Short	Record Long
<u>Corn</u>	75,491	168,399	-353,983	429,189
<u>Soybeans</u>	30,101	155,001	-185,750	253,889
<u>Spring Wheat</u>	5,325	7,850	-34140	29,071
<u>Chicago Wheat</u>	12,470	-6,880	-162,327	108,000
<u>KC Wheat</u>	3,290	33,233	-80,799	66,351
<u>Live Cattle</u>	-8,839	66,523	-6,885	156,909
<u>Feeder Cattle</u>	-481	7,423	-313	37,806
<u>Hogs</u>	7,273	10,884	-31,110	146,288
<u>Crude Oil (NY)</u>	21,402	108,307	-29,995	500,000

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December 2027 Corn Chart (via LTP):



November 2027 Soybean Chart (via LTP):



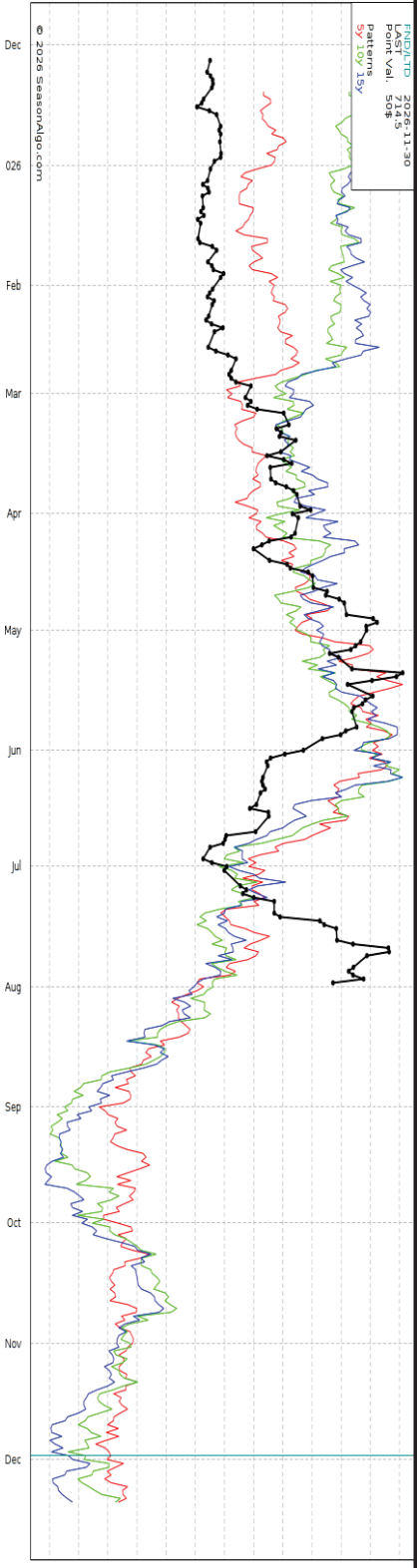
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Basis

Location	Corn		Soybeans		Spring Wheat		Winter Wheat	
	Spot Bid	DEF-New Crop	Spot Bid	DEF-New Crop	Spot Bid	DEF-New Crop	Spot Bid	DEF-New Crop
Jamestown, ND Area	-50 U	-60 Z	-15 X	-60 X	-65 U	X	X	X
Hannaford, ND Area	-70 U	-65 Z	-70 X	-70 X	-65 U	X	X	X
Casselton, ND Area	-50 U	-40 Z	+20 X	-40 X	-60 U	X	X	X
Oakes, ND Area	-55 U	-68 Z	-55 X	-75 X	-65 U	X	-125 U	X
Wahpeton, ND Area	-55 U	-58 Z	-80 X	-80 X	-70 U	X	X	X
Aberdeen, SD Area	-55 U	-65 Z	-70 X	-70 X	-70 U	X	-100 U	X
Sioux Falls, SD Area	-30 U	-50 Z	0 X	-60 X	X	X	X	X
Winnier, SD Area	X	-100 Z	X	-115 X	-95 U	X	X	X
Fergus Falls, MN Area	-56 U	-53 Z	-72 X	-65 X	-60 U	X	X	X
Ulen, MN Area	-65 U	-75 Z	-65 X	-65 X	-60 U	X	X	X
Benson, MN Area	-60 U	-58 Z	-75 X	-80 X	-45 U	X	-85 U	X
Clara City, MN Area	-50 U	-53 Z	-70 X	-75 X	-55 U	X	X	X
Canby, MN Area	-60 U	-55 Z	-80 X	-82 X	-60 U	X	X	X
Marshall, MN Area	-42 U	-35 Z	-40 X	-73 X	X	X	X	X
Mankato, MN Area	-47 U	-50 Z	+05 X	-30 X	-20 U	X	X	X
Worthington, MN Area	-35 U	-50 Z	-35 X	-73 X	X	X	X	X
Fort Dodge, IA Area	-08 U	-35 Z	-25 X	-65 X	X	X	X	X
Peoria, IL Area	-08 U	-25 Z	-10 X	-30 X	X	X	X	X
Fort Wayne, IN Area	+10 U	-20 Z	+02 X	-25 X	-15 U	X	X	X

GREEN narrowed, RED wider
H=Mar K=May N=July O=Aug U=Sept
Z=Dec

December Minneapolis Wheat Seasonal Chart (via Seasonalگو)



Grain Recommendations

2026 Corn:		2027 Corn:	
26-'27 % Marketed:	60% (50% in sales; 10% in puts)	27-'28 % Marketed:	10% (in Sales)
Key Upside Targets:	\$4.87, \$5.12, \$5.52	Key Upside Targets:	\$5.03, \$5.25
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: \$4.45 BO Tgt: \$5.12	Break Down(BD)/Out(BO) Tgts.	BD Tgt: \$4.53 BO Tgt: \$5.25
Ownership %	40%	Ownership %	10%
2026 Soybeans:		2027 Soybeans:	
26-'27 % Marketed:	60% (50% in sales; 10% in puts)	27-'28 % Marketed:	10%
Key Upside Targets:	\$12.45, \$12.89, \$13.61	Key Upside Targets:	\$12.00, \$12.21
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: 11.10 BO Tgt: \$12.14	Break Down(BD)/Out(BO) Tgts.	BD Tgt: \$11.12 BO Tgt: \$12.00
Ownership %	20%	Ownership %	0%
2026 Wheat:		2027 Wheat:	
26-'27 % Marketed:	60% (in Sales)	27-'28 % Marketed:	10%
Key Upside Targets:	Sept. \$7.40	Key Upside Targets:	\$7.60
Key Stop in Point/Alarm:	\$6.87	Key Stop in Point/Alarm:	\$7.28
Next Moves of Base Plan:	Work to 60% Feb-Jul 26	Next Moves of Base Plan:	Move to 20% April-Aug. 2026
Break Down(BD)/Out(BO) Tgts.	BD Tgt: \$6.00 BO Tgt: \$6.69	Break Down(BD)/Out(BO) Tgts.	BD Tgt: \$6.80 BO Tgt: \$7.65
Ownership %	10%	Ownership %	0%

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