

Marketing Class

DATE JUNE 25TH, 2026

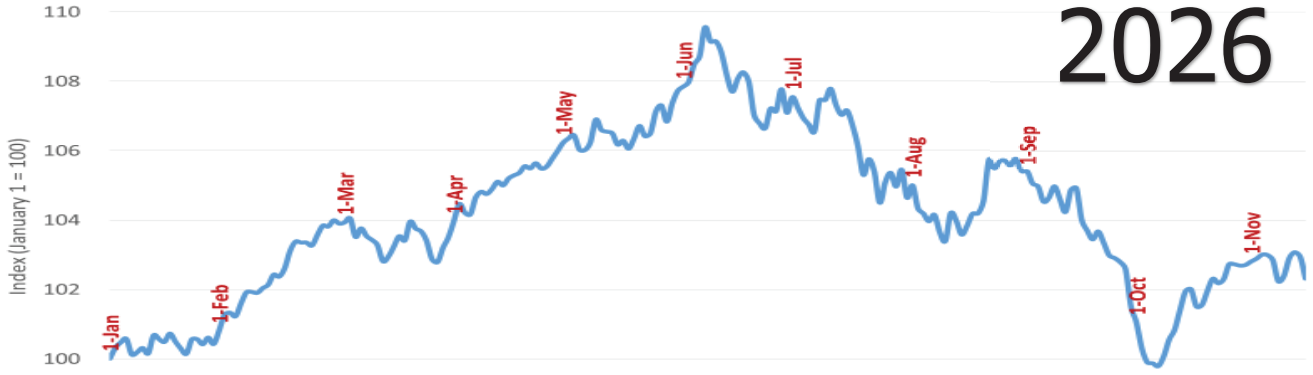
Chicago December Corn Futures, 2000-2022

2026



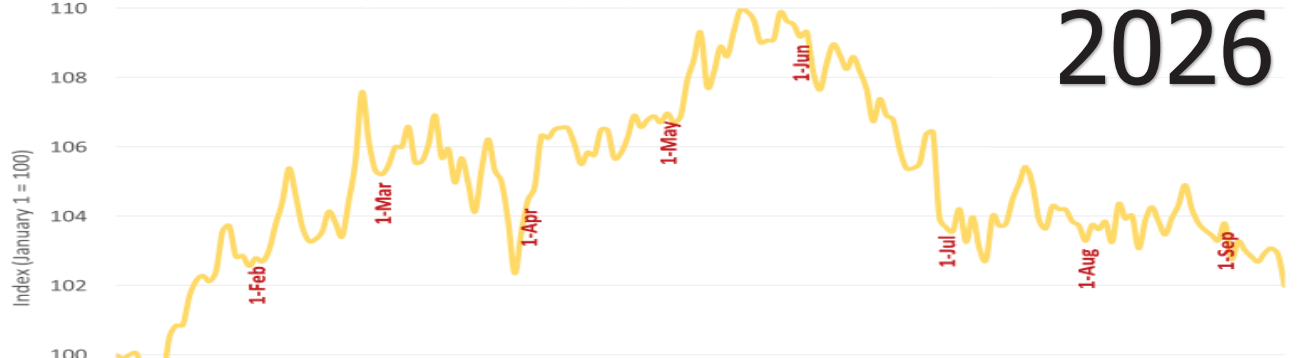
Chicago November Soybean Futures, 2000-2022

2026



September MGEX Spring Wheat Futures, 2000-2022

2026



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

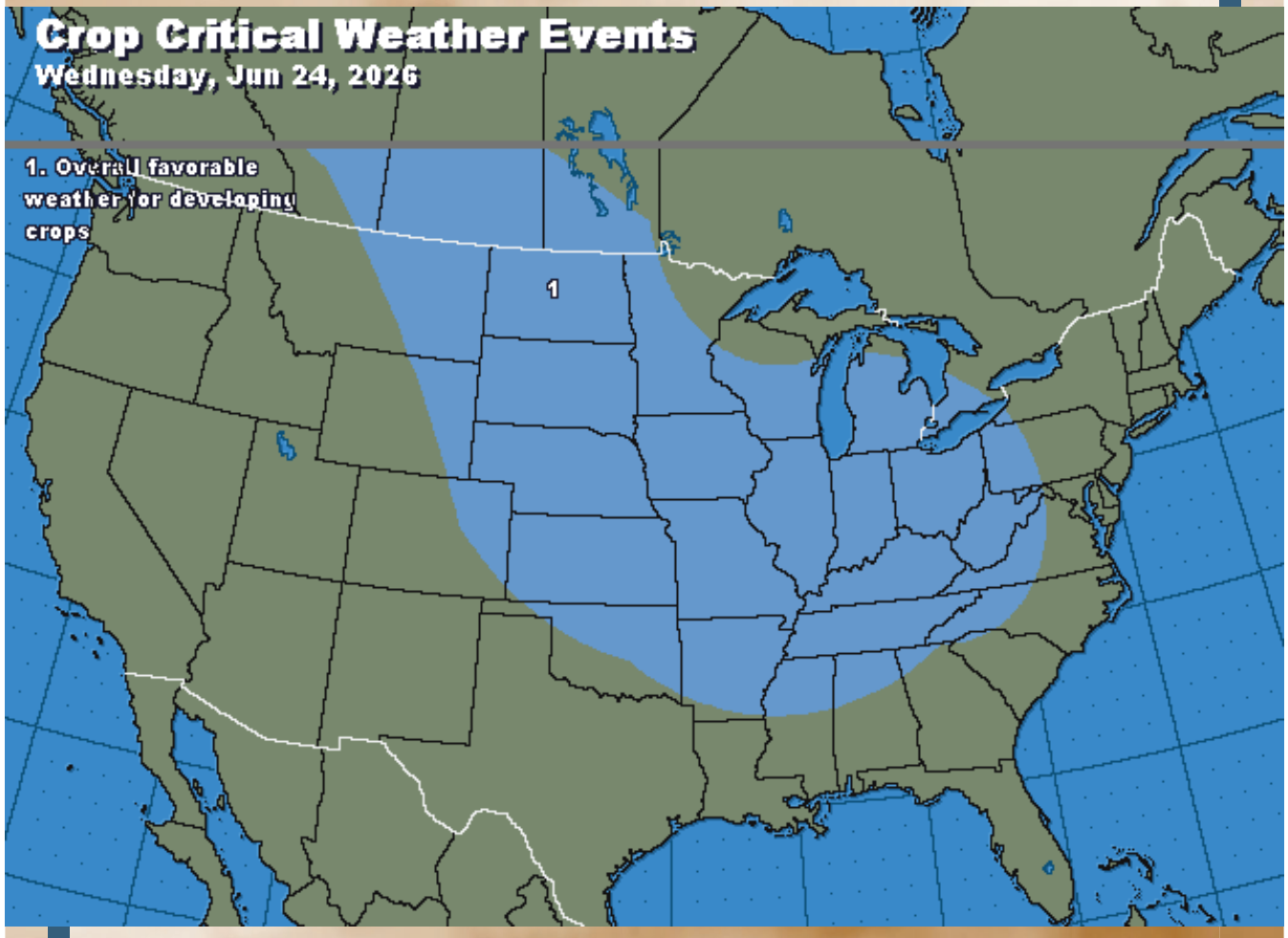


Crop Critical Weather Events

Wednesday, Jun 24, 2026

1. Overall favorable weather for developing crops

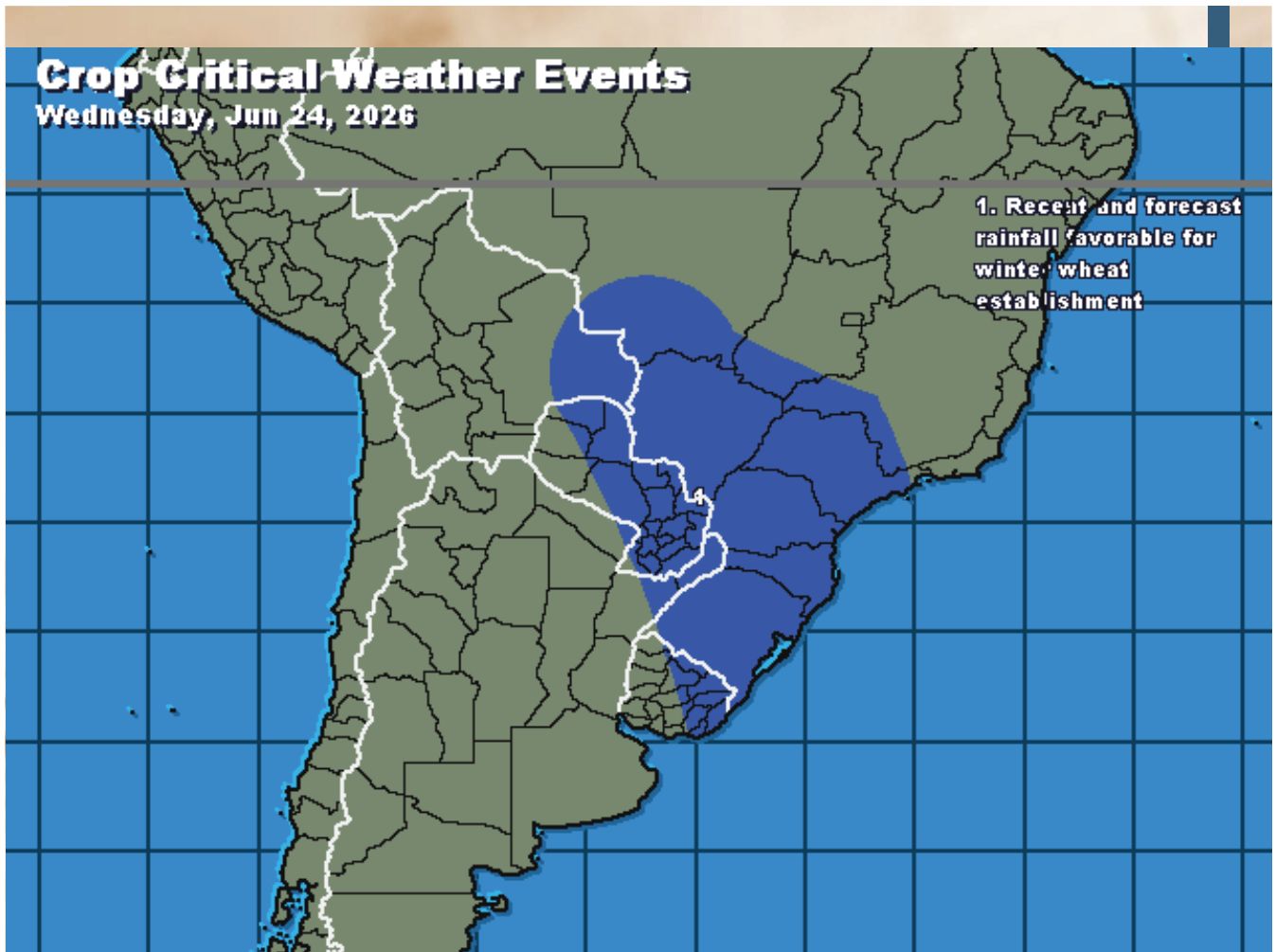
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Crop Critical Weather Events

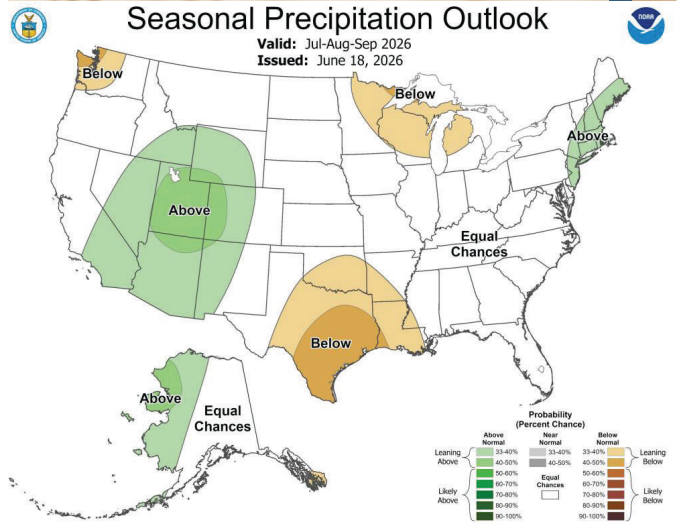
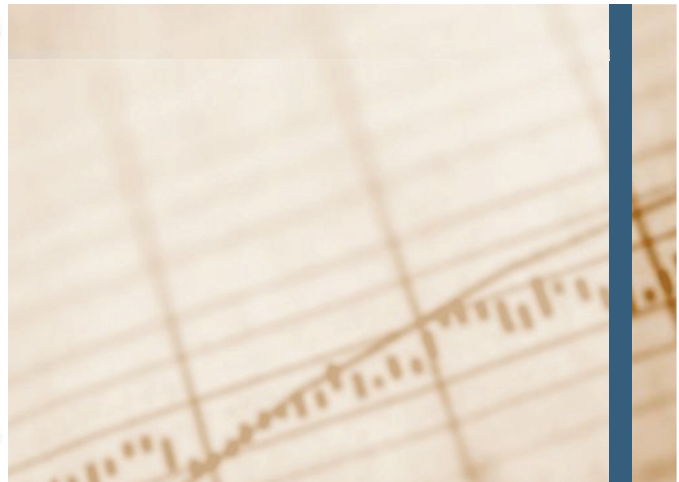
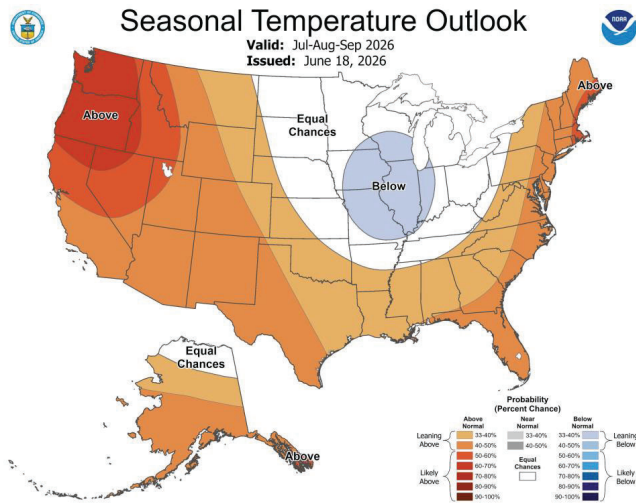
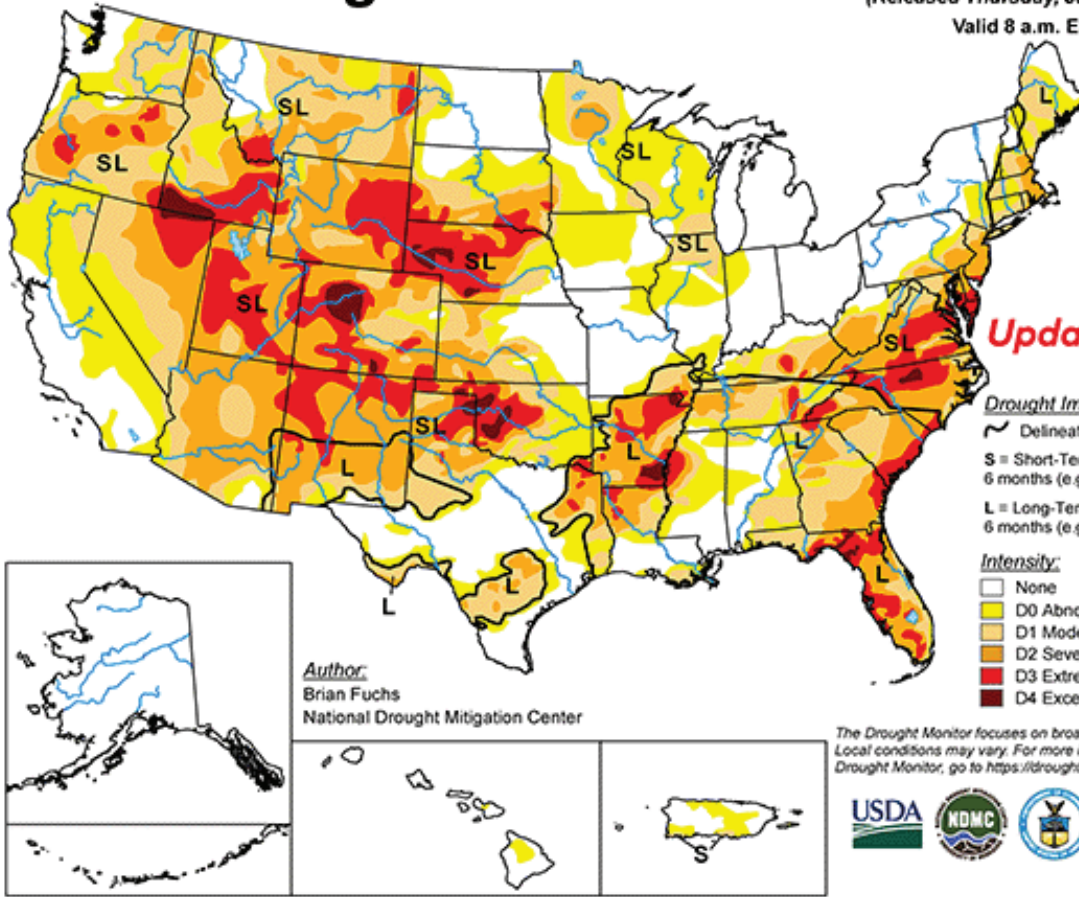
Wednesday, Jun 24, 2026

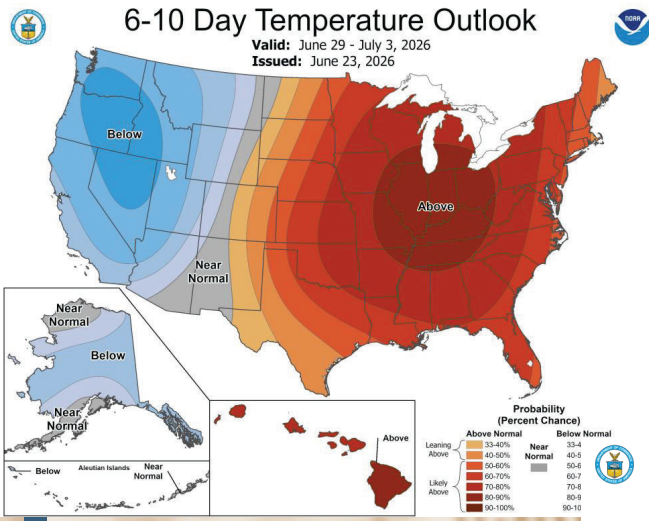
1. Recent and forecast rainfall favorable for winter wheat establishment



U.S. Drought Monitor

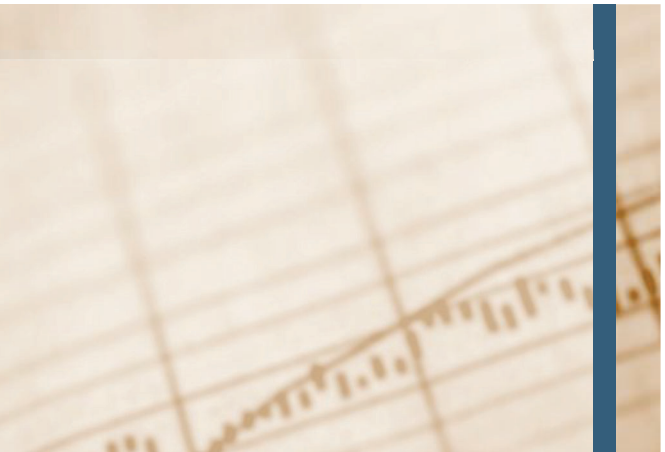
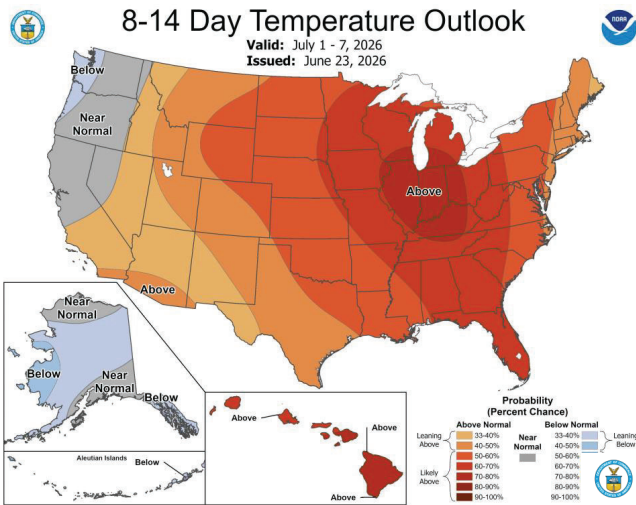
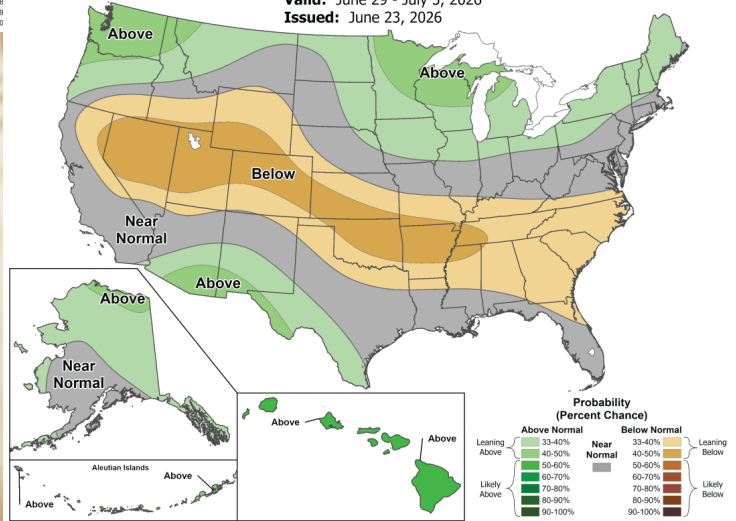
June 9, 2026
 (Released Thursday, Jun. 11, 2026)
 Valid 8 a.m. EDT





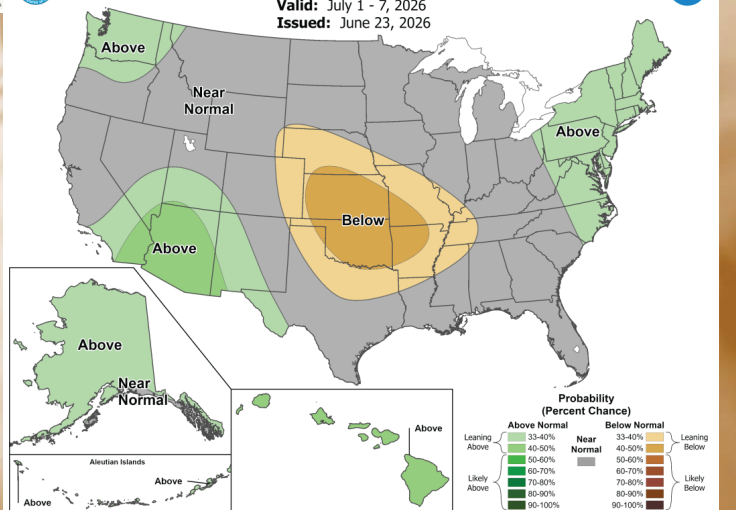
6-10 Day Precipitation Outlook

Valid: June 29 - July 3, 2026
Issued: June 23, 2026



8-14 Day Precipitation Outlook

Valid: July 1 - 7, 2026
Issued: June 23, 2026



• General: Current General Market Movers

- Waiting for June 30th report
- Reopening of Strait-pressure on oil/commodities
- Weather in short term is good for crops and conditions are good-heat is building.
- Tariff Relief farm aid package coming?

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

• Corn:

- Crop Conditions have declined slightly, but still optimistic to meet USDA yield
- Need more exports like recent sales to Mexico
- Bulls need tighter supplies through increase demand and less production
- Target \$4.25+July/Targets \$4.75 Dec
- Frayne July Technical-\$4.28, \$4.33, \$4.48. \$4.55, \$4.61, \$4.70, \$4.87, \$4.92
- **2027 Corn Bean Ratio-2.40 to 1** = Support for Corn (long term is 2.41 to 1), Widening from last meeting at 2.35

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

• **Soybeans:**

- Crop conditions are similar to last year
- Need China to buy
- Critical growing season still ahead
- Target \$11.50+ July/Target \$11.75 Nov
- Frayne July Technicals-\$11.56, \$11.72, \$12.35, \$12.50

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

• **Wheat:**

- Strong Dollar and rain forecast for Northern Plains pressured wheat.
- Potential season rally after Winter wheat is 50% harvested which is soon.
- European heat wave-wheat conditions
- Target-\$6.20 July/ Target \$6.50 Sept/\$6.80 Dec
- Frayne Technicals July \$6.25, \$6.71, \$7.33
- **2027 Wheat/Corn Ratio is 1.47 to 1=**, support for wheat (long term is 1.70 to 1), Widening from 1.45 last meeting

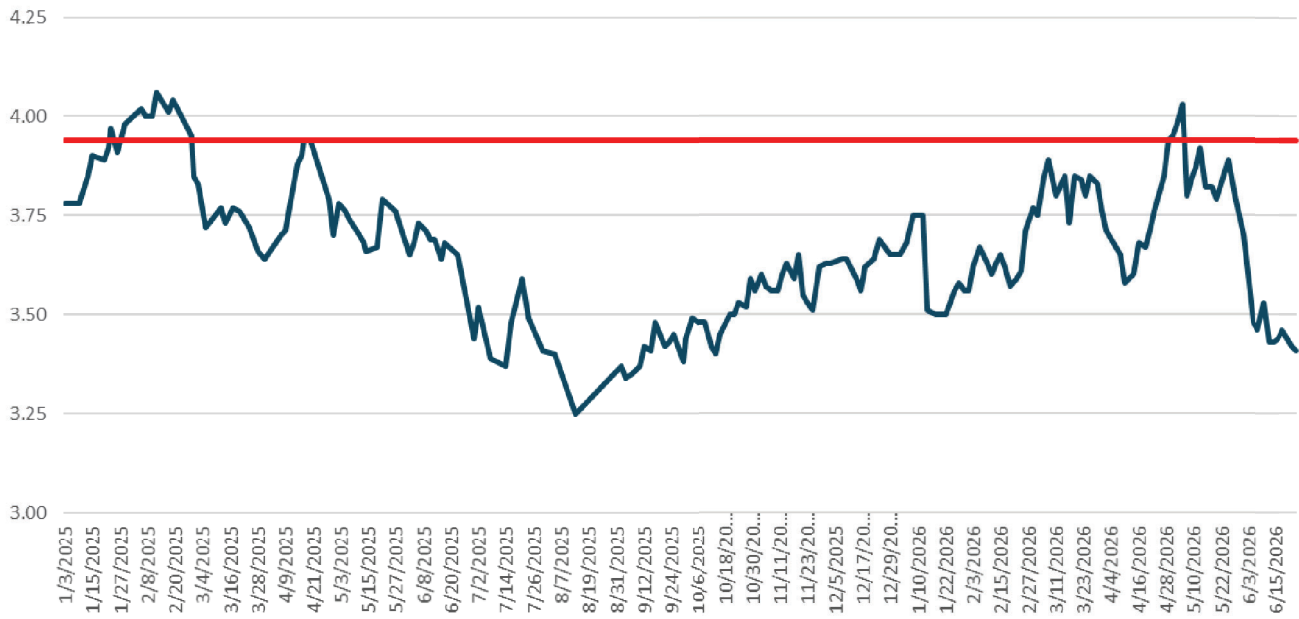
2025 Marketing Comparison-using unpriced grain at current futures prices, all prices are futures

- **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-\$4.47, Soybeans \$10.70, Wheat \$6.35**
- Usset-**Corn-\$4.37, Soybeans-\$10.61, Wheat-\$6.25**
- Marketing Baseline-**Corn-\$4.40, Soybeans-\$10.77, Wheat-\$6.05**
- Marketing Group Usset Plan-**Corn \$4.50, Soybeans-\$10.77, Wheat-\$6.28**
- Van Ahn- **Corn-\$4.57**, **Soybeans-\$10.79**, **Wheat-\$6.48**
- **BOLD-Some Priced**
- Underlined-Best Price
- Italic-Final Price

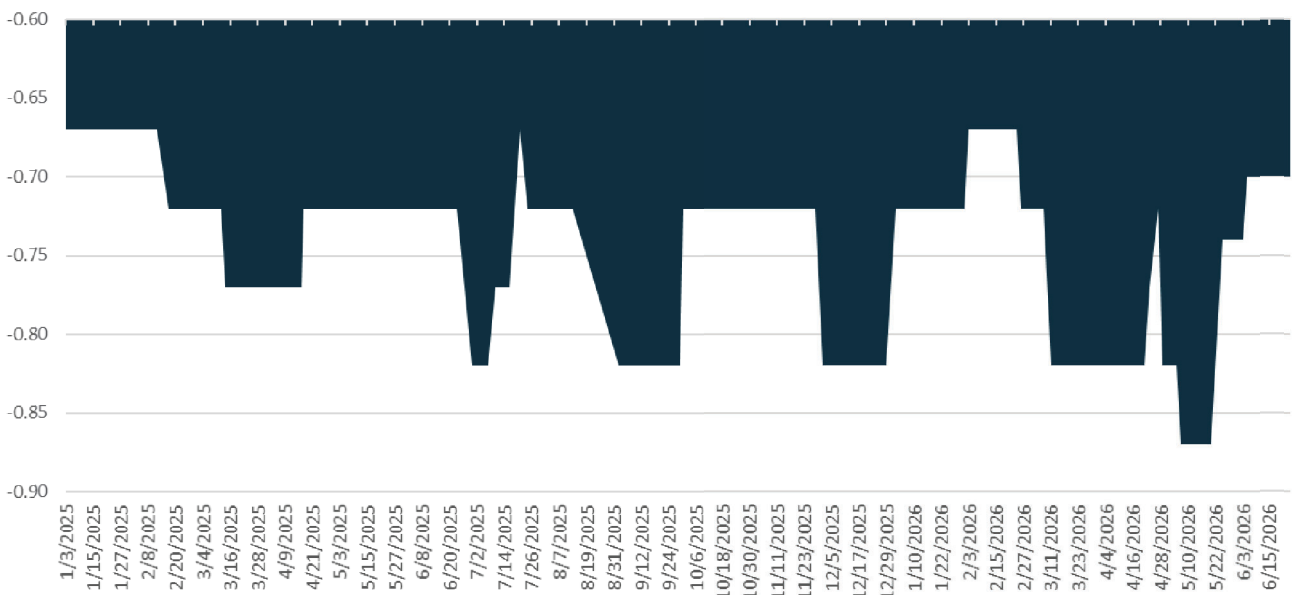
2026 Marketing Comparison-using unpriced grain at current futures prices, all prices are futures

- **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-\$4.50, Soybeans \$11.47, Wheat \$6.73**
- Usset-**Corn-\$4.64, Soybeans-\$11.61, Wheat-\$6.60**
- Marketing Baseline-**Corn-\$4.45, Soybeans-\$11.40, Wheat-\$6.26**
- Marketing Group Usset Plan-**Corn-\$4.57, Soybeans-\$11.34, Wheat-\$6.68**
- Van Ahn-**Corn-\$4.51, Soybeans-\$11.45, Wheat-\$6.54**
- **BOLD-Some Priced**
- Underlined-Best Price

Corn (2025)-\$3.94 BE



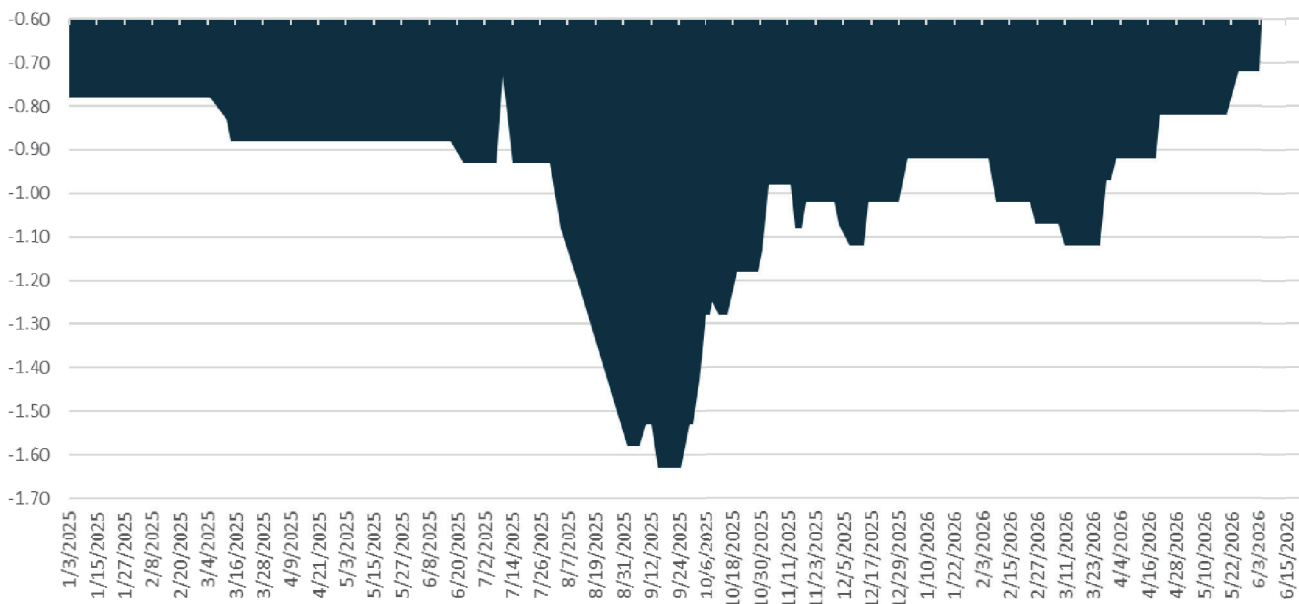
Corn Basis (2025)



Soybeans (2025)-\$10.05 BE



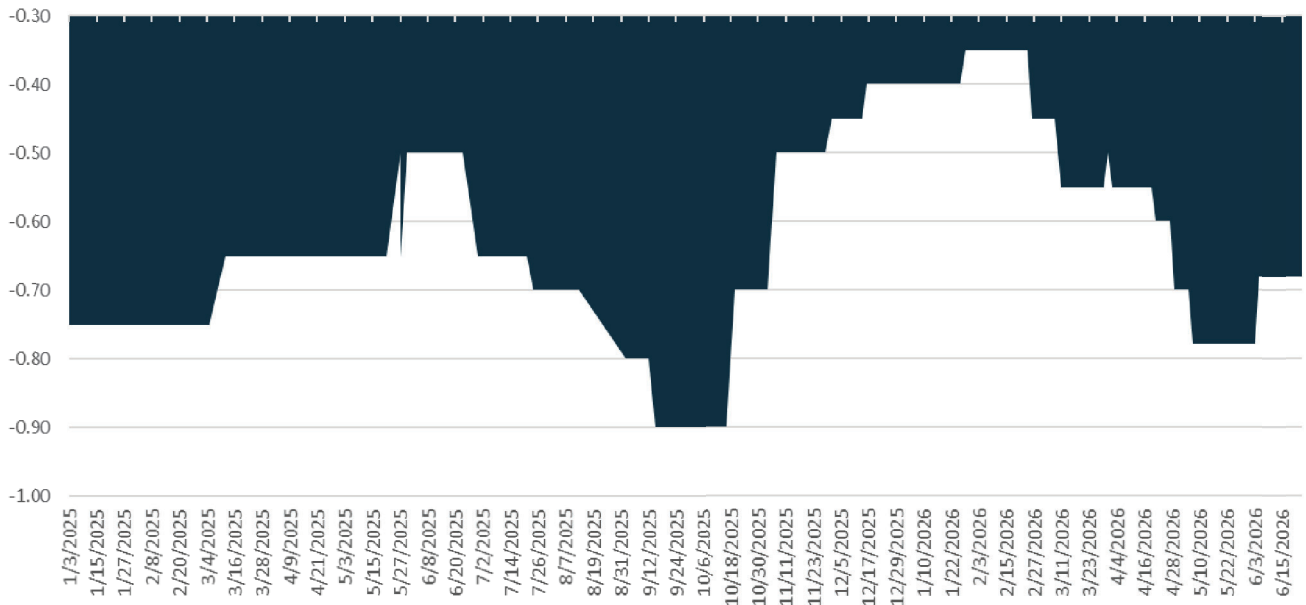
Soybean Basis (2025)



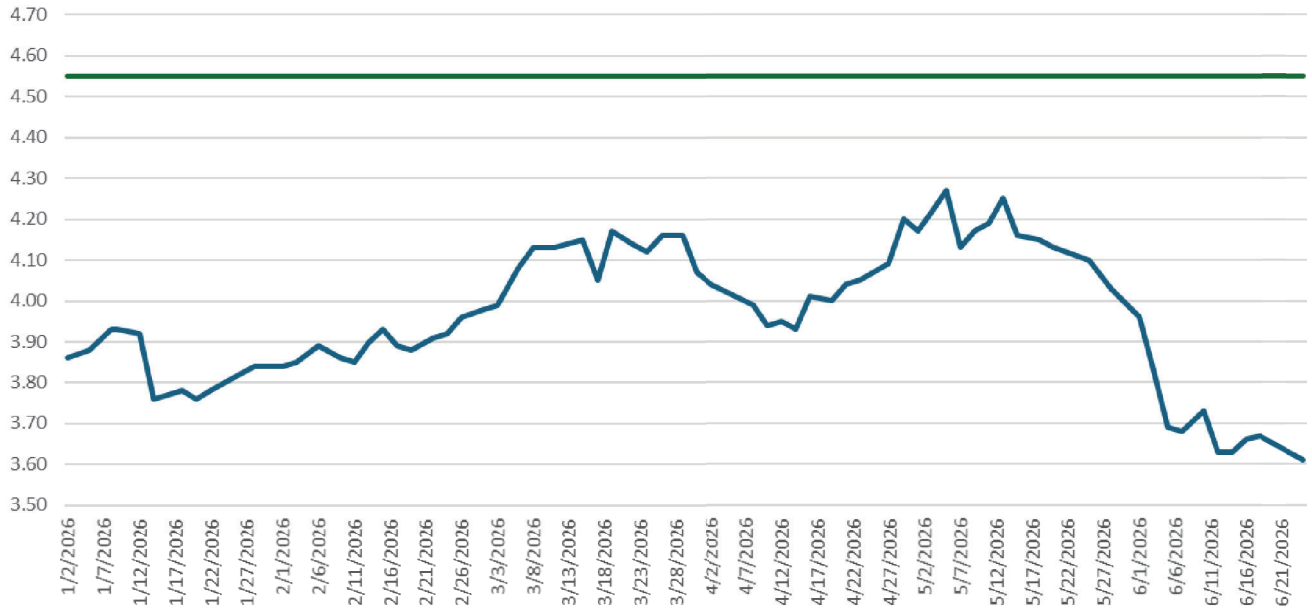
Wheat (2025)-\$5.86 BE



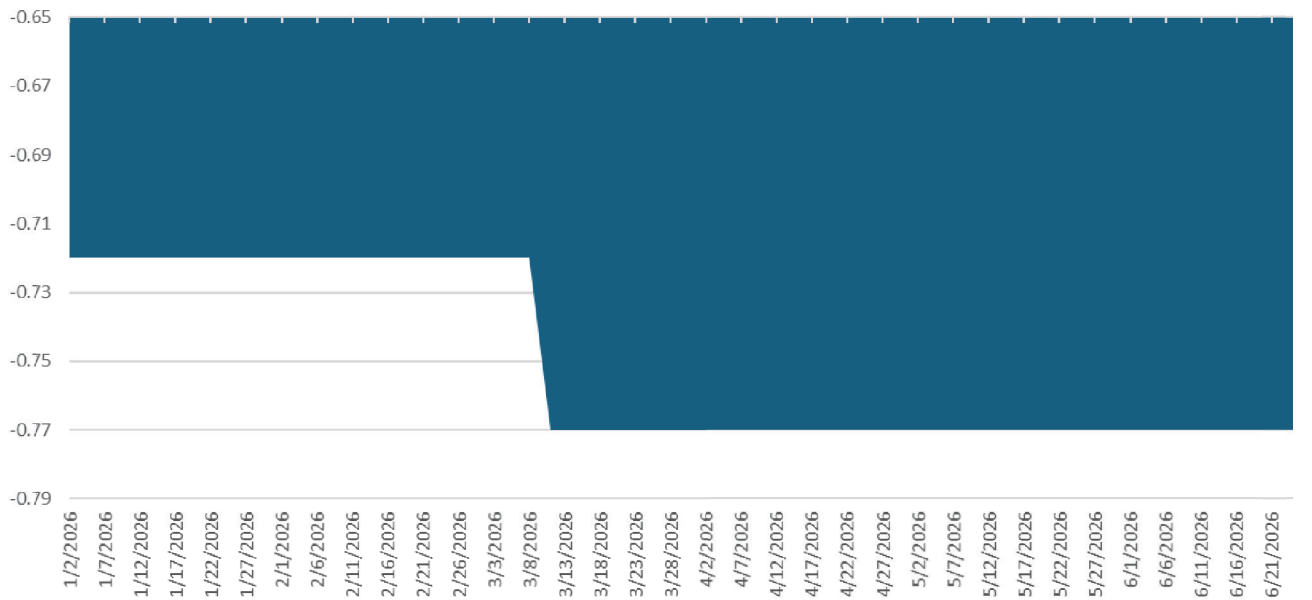
Wheat Basis (2025)



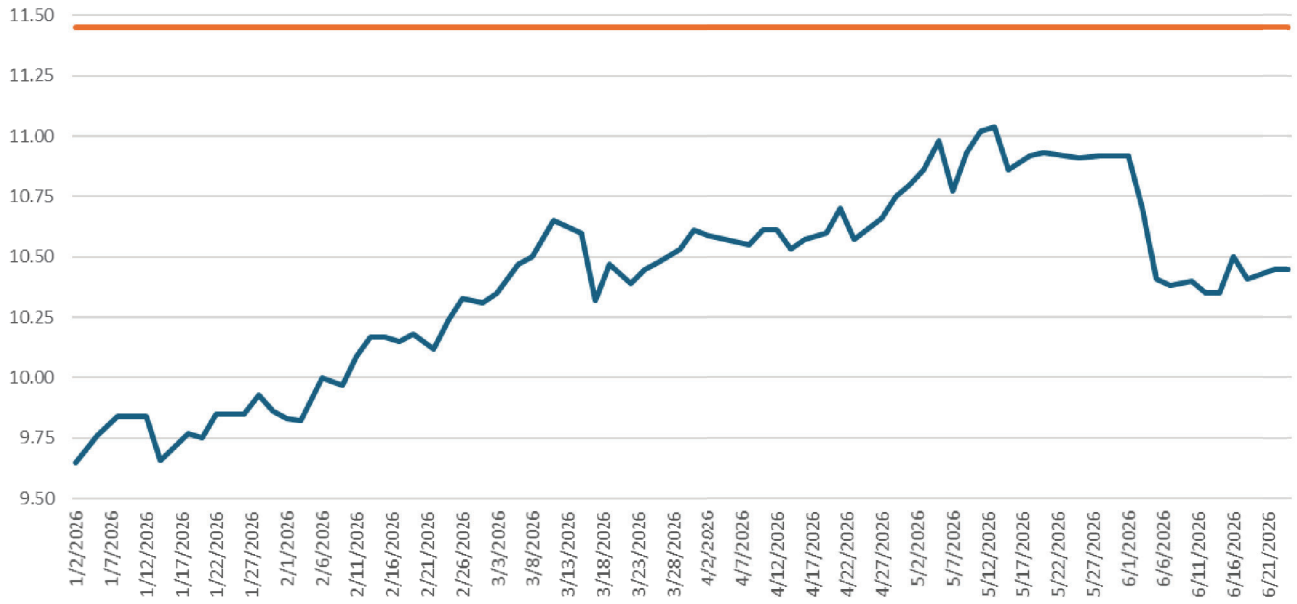
Corn (2026)-\$4.55 BE



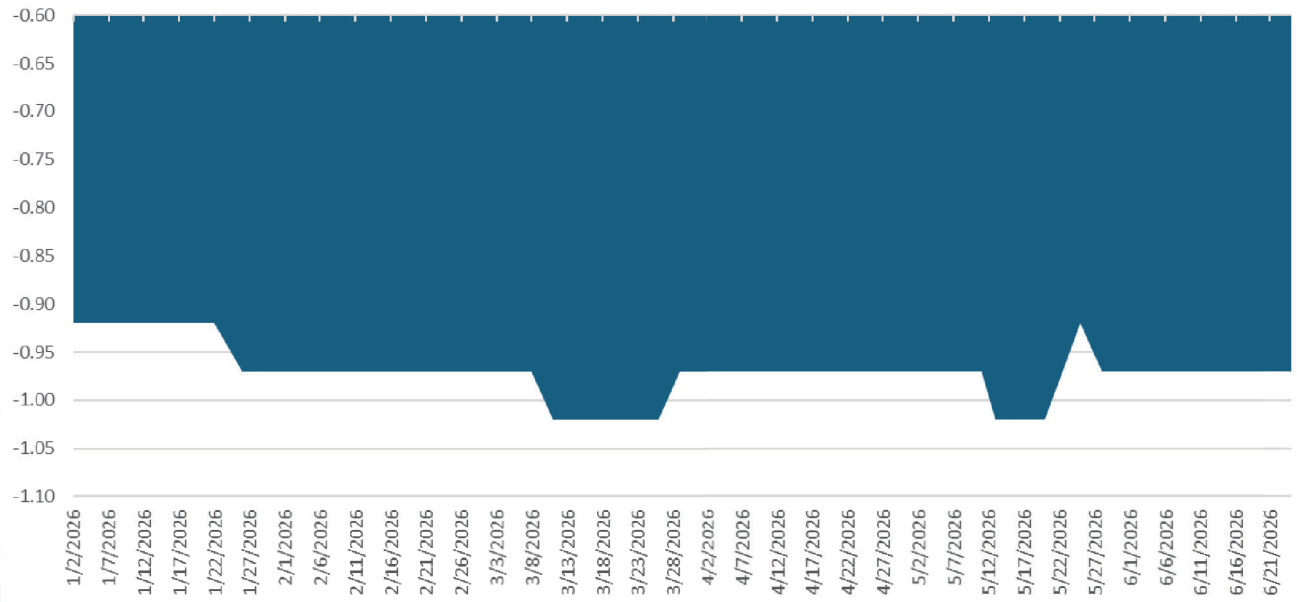
Corn Basis (2026)



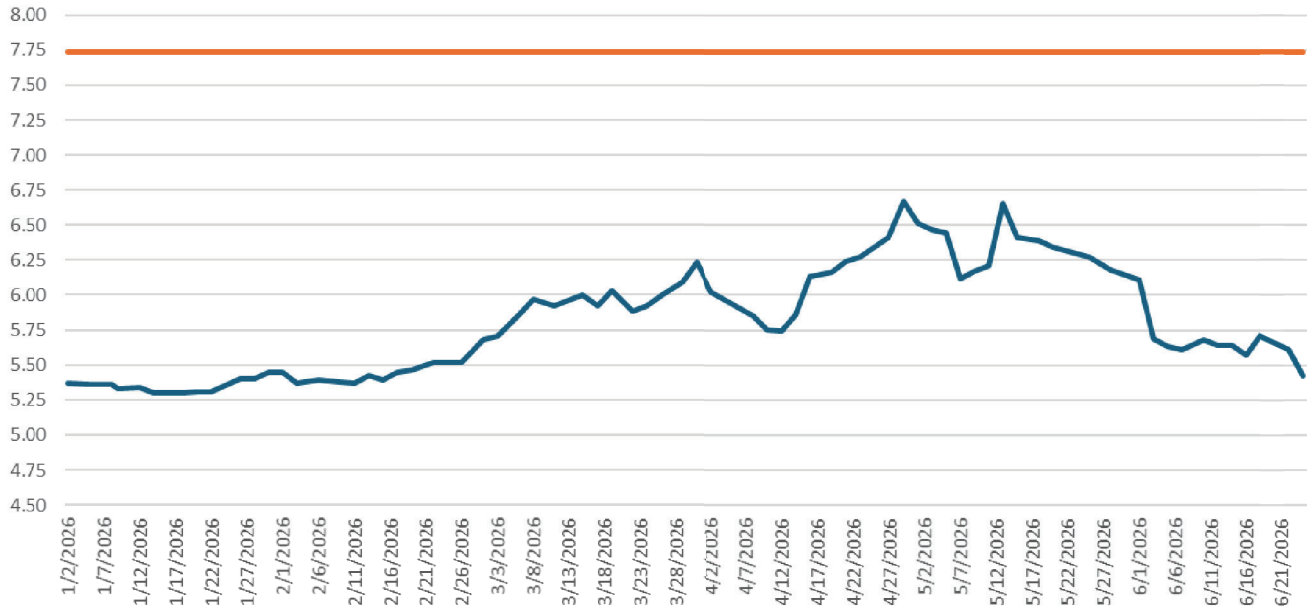
Soybeans (2026)- \$11.45 BE



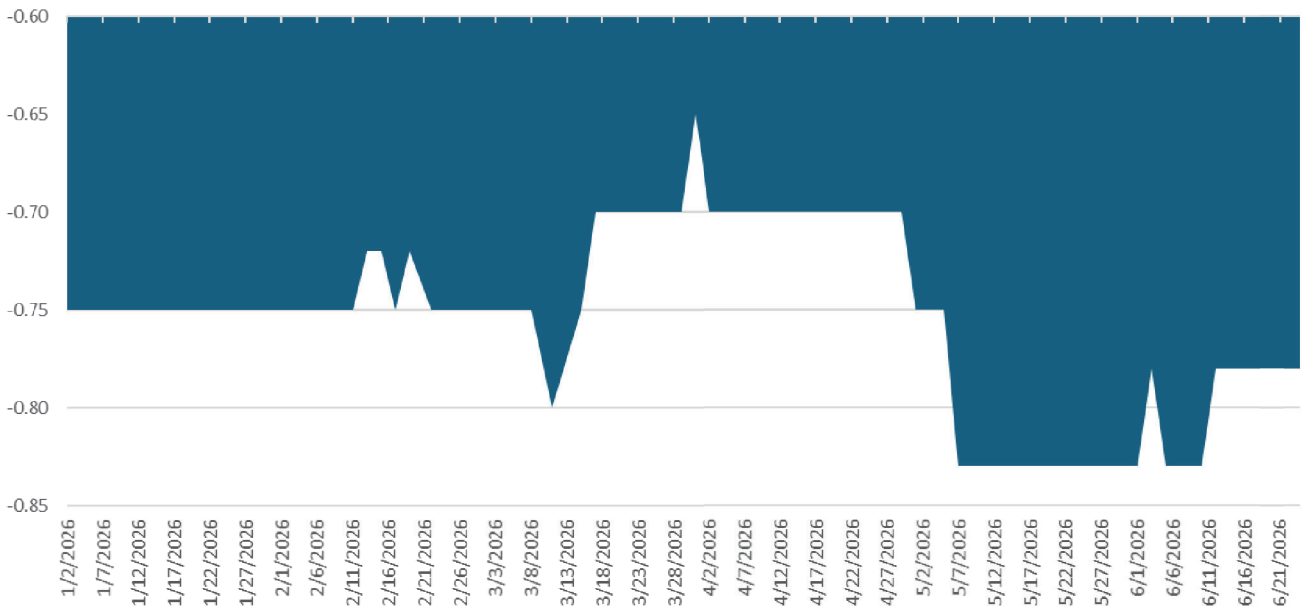
Soybean Basis (2026)



Wheat (2026)-\$7.74 BE



Wheat Basis (2026)



ELEC. CORN (@C) [10]				ELEC. SOYBEANS (@S) [10]				ELEC. WHEAT (@W) [10]			
Month	Last	Chg	High	Month	Last	Chg	High	Month	Last	Chg	High
Jul-26	4094	-02	4124	Jul-26	11180	10	11210	Jul-26	5894	26	5910
Sep-26	4180	02	4206	Aug-26	11252	12	11280	Sep-26	6000	30	6016
Dec-26	4372	00	4400	Sep-26	11286	14	11314	Dec-26	6166	30	6182
Mar-27	4520	02	4542	Nov-26	11432	14	11480	Mar-27	6314	30	6330
May-27	4606	00	4632	Jan-27	11570	10	11596	May-27	6404	26	6420
Jul-27	4666	-02	4690	Mar-27	11626	04	11654	Jul-27	6462	30	6462
Sep-27	4614	04	4622	May-27	11694	00	11724	Sep-27	6560	20	6570
Dec-27	4686	04	4694	Jul-27	11762	-04	11794	Dec-27	6710	10	6714

ELECTRONIC OATS (@O) [10]				ELECTRONIC SOYBEAN MEAL (@SM) [10]				ELECTRONIC SOYBEAN OIL (@BO) [10]			
Month	Last	Chg	High	Month	Last	Chg	High	Month	Last	Chg	High
Jul-26	2922	-96	3020	Jul-26	306.3	3.4	306.9	Jul-26	69.93	-0.66	70.95
Sep-26	3252	16	3274	Aug-26	304.8	2.8	305.5	Aug-26	68.56	-0.56	69.39
Dec-26	3392	24	3416	Sep-26	301.8	2.0	302.8	Sep-26	67.58	-0.52	68.48
Mar-27	3430	00	---	Oct-26	300.1	1.9	301.0	Oct-26	66.69	-0.48	67.56
May-27	3490	00	---	Dec-26	303.1	1.8	304.3	Dec-26	66.08	-0.50	66.89
Jul-27	3402	00	---	Jan-27	304.7	1.9	305.7	Jan-27	65.72	-0.54	66.68
Sep-27	3344	00	---	Mar-27	308.3	2.0	308.8	Mar-27	65.26	-0.61	66.28
Dec-27	3454	00	---	May-27	311.8	1.9	312.5	May-27	64.75	-0.63	65.68

ELECTRONIC ROUGH RICE (@RR) [10]				ELEC. HRW WHEAT (@KW) [10]				ELEC. HRS WHEAT (@MW) [10]			
Month	Last	Chg	High	Month	Last	Chg	High	Month	Last	Chg	High
Jul-26	12.795	-0.100	12.855	Jul-26	6214	32	6246	Jul-26	5.8275	-0.0525	5.9325
Sep-26	13.185	-0.080	13.245	Sep-26	6292	40	6320	Sep-26	6.1675	-0.0075	6.2325
Nov-26	13.490	-0.120	13.515	Dec-26	6440	44	6480	Dec-26	6.4050	-0.0075	6.4625
Jan-27	13.930	0.000	---	Mar-27	6566	50	6574	Mar-27	6.6250	0.0025	6.6550
Mar-27	14.170	0.000	---	May-27	6640	42	6652	May-27	6.7600	0.0150	6.7825
May-27	14.235	0.000	---	Jul-27	6704	-5.2	768.0	Jul-27	6.8825	0.0325	6.9900
Jul-27	14.300	0.000	---	Month	Last	Chg	High	Month	Last	Chg	High
				Jul-26	733.5	-4.2	740.2	Jul-26	732.1		
				Nov-26	744.2	-4.6	751.2	Nov-26	743.0		
				Jan-27	752.6	-4.6	759.5	Jan-27	751.2		
				Mar-27	759.1	-4.1	765.5	Mar-27	757.3		
				May-27	760.4	-5.2	768.0	May-27	760.4		

Quotes generated on: Wed, Jun 24, 2026 9:11 AM CDT *Quotes are in market time

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LOCAL CASH GRAIN PRICES												
Northland College- http://www.northlandfbm-moorhead.com/												
Kyle Olson 701-516-3961 / Josh Tjosaas 320-583-5056-Instructors												
	6/24/2026 9:15 a.m.			6/22/2026 2:38 p.m.			6/14/2026 5:40 p.m.			6/7/2026 8:30 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
WHEAT:	July 26-June Del	July 26-July Del	Sept 26-Sept Del	July 26-June Del	July 26-July Del	Sept 26-Sept Del	July 26-June Del	July 26-July Del	Sept 26-Sept Del	July 26-June Del	July 26-July Del	Sept 26-Sept Del
Georgetown	5.05		5.35	5.36		5.59	5.36		5.57	5.36		5.60
Maple River	5.14	5.14	5.37	5.45	5.45	5.61	5.50	5.50	5.64	5.50	5.50	5.62
Protein												
Basis:Gtwn	-0.77		-0.80	-0.77		-0.80	-0.82		-0.85	-0.82		-0.85
Breck	5.17-0.65	5.17-0.65	5.40-0.75	5.48-0.65	5.48-0.65	5.64-0.75	5.53-0.65	5.53-0.65	5.67-0.75	5.53-0.65	5.53-0.65	5.70-0.75
CHS-Ulen	5.27-0.55	5.27-0.55	5.40-0.75	5.58-0.55	5.58-0.55	5.64-0.75	5.58-0.70	5.58-0.65	5.67-0.75	5.58-0.60	5.58-0.60	5.70-0.75
MRG	-0.68	-0.68	-0.78	-0.68	-0.68	-0.78	-0.68	-0.68	-0.78	-0.68	-0.68	-0.83
SOYBEANS:	July 26-June Del	July 26-July Del	Nov 26-Oct Del	July 26-June Del	July 26-July Del	Nov 26-Oct Del	July 26-June Del	July 26-July Del	Nov 26-Oct Del	July 26-June Del	July 26-July Del	Nov 26-Oct Del
Georgetown	10.17		10.38	10.16		10.37	9.94		10.14	9.98		10.18
Maple River	10.65-0.52	10.65-0.52	10.46-0.97	10.64-0.52	10.64-0.52	10.45-0.97	10.61-0.52	10.61-0.52	10.35-0.97	10.66-0.52	10.66-0.52	10.39-0.97
Basis: Gtwn	-1.00		-1.05	-1.00		-1.05	-1.20		-1.18	-1.20		-1.18
Breck	10.27-0.90	10.27-0.90	10.53-0.90	10.26-0.90	10.26-0.90	10.52-0.90	10.23-0.90	10.23-0.90	10.42-0.90	10.08-1.10	10.08-1.10	10.46-0.90
CHS-Ulen	10.17-1.00	10.17-1.00	10.53-0.90	10.16-1.00	10.16-1.00	10.52-0.90	10.13-1.00	10.13-1.00	10.32-1.00	10.18-1.00	10.18-1.00	10.36-1.00
NDSP	11.02-0.15	11.12-0.05	10.78-0.65	10.96-0.20	11.11-0.05	10.77-0.65	10.83-0.30	10.93-0.20	10.62-0.70	10.88-0.30	10.93-0.25	10.66-0.70
CORN:	July 26-June Del	July 26-July Del	Dec 26-Oct Del	July 26-June Del	July 26-July Del	Dec 26-Oct Del	July 26-June Del	July 26-July Del	Dec 26-Oct Del	July 26-June Del	July 26-July Del	Dec 26-Oct Del
Georgetown	3.30		3.60	3.32		3.63	3.28		3.55	3.31		3.61
Cargill	3.60	3.60	3.79	3.62	3.62	3.82	3.58	3.63	3.82	3.56	3.61	3.88
Basis-Gtwn	-0.80		-0.77	-0.80		-0.77	-0.85		-0.85	-0.85		-0.85
Cargill	-0.50	-0.50	-0.58	-0.50	-0.50	-0.58	-0.55	-0.50	-0.58	-0.60	-0.55	-0.58
CHS-Ulen	3.50-0.60	3.50-0.60	3.62-0.75	3.52-0.60	3.52-0.60	3.65-0.75	3.43-0.70	3.48-0.65	3.65-0.75	3.46-0.70	3.51-0.65	3.71-0.75
MRG	3.40-0.70	3.40-0.70	3.60-0.77	3.42-0.70	3.42-0.70	3.63-0.77	3.43-0.70	3.43-0.70	3.63-0.77	3.46-0.70	3.46-0.70	3.69-0.77

Commodity Int. Rate: 4.750% June 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
4.000%	3 years	4.375%	10 years
4.125%	5 years	4.625%	12 years
4.250%	7 years		

MARKETING NEWSLETTER COMPARISONS

Northland College—Josh Tjosas and Kyle Olson, Instructors

6-24-2026	WHEAT	SOYBEANS	CORN	OTHER
Pro Farmer:	25: 100% Sold for Cash and HTA 26: 30% Sold for Cash and HTA (\$6.22 Futures) Trend is steady to higher.	25: 90% Sold for Cash and HTA 26: 30% Sold for Cash and 40%HTA (\$11.13 Futures) Trend is steady.	25: 70% Sold Cash, 67% HTA 26: 30% Sold for Cash and 40% HTA (\$4.70 Futures) Trend is steady.	Cattle: No Sales Trend is steady.
Van Ahn:	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	
Roach Ag:	2025:100% Sold 2026: 45% Sold	2025: 95% Sold 2026: 45% Sold 2027: 5% Sold	2025: 90% Sold 2026: 50% Sold 2027: 5% Sold	
Mhd Mkt Group:	25: 100% Sold at \$6.35 26: 63% Sold at \$7.06 Dec 26 Next Target 7.65 Dec 26 27:13% at \$7.00 Sept 2027	25: 100% Sold at \$10.71 26: 71% Sold at \$11.49 Nov 26, Next Target \$12.50+ 27: No Sales	25: 86% Sold at \$4.53 Futures/Next Target \$5.00 July 26: 24% Sold at \$4.90, Next Target \$5.00+ 27: 24% at \$4.75 Dec 27	
Baseline Sales:	25: 100% Sold at \$6.05 26: 33% Sold at \$6.48	25: 100% Sold at \$10.77 26: 33% Sold at \$11.35	25: 100% Sold at \$4.40 26: 33% Sold at \$4.70	
Market Group Usset Pre-Harvest/Post Harvest Plans <small>*Start Jan 1st each year</small>	*25: 100% Sold at \$6.28-Next Target-\$7.25 Futures *26-75% Sold at \$6.85, Next target \$7.65	*25: 100% Sold at \$10.77 *26-71% Sold at \$11.31 Nov 26, Next Target \$12.50 Nov 26	*25: 92% Sold at \$4.53 Futures-Next Target-\$5.00 July Futures *26-47% Sold at 4.79 Dec 26, Next Target \$5.00+ Dec 26	
Usset, U of MN:	Updated 6/2/2026 25: 100% Sold at \$6.25 26: 61% Sold at \$6.87 Sept	Updated 6/2/2026 25: 100% Sold at \$10.61 26: 74% Sold at \$11.68 Nov	Updated 6/2/2026 25: 80% Sold at \$4.44 Dec 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 July 10th, 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	5.43	-0.75	10.41	-0.79	3.56	-0.60
Average	5.37	-0.68	9.82	-0.95	3.9	-0.50

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						
Aug						
Sept						
Oct						
Nov						
Dec						
Jan 2027						
Feb						
Mar						
Apr						
May						
Jun						
Average	5.74	-0.74	10.33	-1.02	4.18	-0.52

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
Dec-26	4.46		Dec-26	4.446		Dec-26	4.494		Dec-26	4.402	
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
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
Dec-26	4.386		Dec-26			Dec-26			Dec-26		
Mar-27	4.534	0.148	Mar-27			Mar-27			Mar-27		0
May-27	4.62	0.234	May-27			May-27			May-27		0
Jul-27	4.676	0.29	Jul-27			Jul-27			Jul-27		0
Dec-26			Dec-26			Dec-26			Dec-26		
Mar-27		0	Mar-27		0	Mar-27		0	Mar-27		0
May-27		0	May-27		0	May-27		0	May-27		0
Jul-27		0	Jul-27		0	Jul-27		0	Jul-27		0
Dec-26			Dec-26			Dec-26			Dec-26		
Mar-27		0	Mar-27		0	Mar-27		0	Mar-27		0
May-27		0	May-27		0	May-27		0	May-27		0
Jul-27		0	Jul-27		0	Jul-27		0	Jul-27		0
Dec-26			Dec-26			Dec-26			Dec-26		
Mar-27		0	Mar-27		0	Mar-27		0	Mar-27		0
May-27		0	May-27		0	May-27		0	May-27		0
Jul-27		0	Jul-27		0	Jul-27		0	Jul-27		0
Dec-26			Dec-26			Dec-26			Dec-26		
Mar-27		0	Mar-27		0	Mar-27		0	Mar-27		0
May-27		0	May-27		0	May-27		0	May-27		0
Jul-27		0	Jul-27		0	Jul-27		0	Jul-27		0

Basis Check Elevators	6/15/2026	6/17/2026	6/19/2026	6/22/2026	6/24/2026
Old Corn-Ag Valley	-0.63	-0.63	-0.63	-0.63	-0.63
Old Corn-Ulen	-0.70	-0.60	-0.60	-0.60	-0.60
Old Corn-Cargill	-0.55	-0.50	-0.50	-0.50	-0.50
Old Corn-Georgetown	-0.85	-0.80	-0.80	-0.80	-0.80
Old Corn-Tharaldson	-0.65	-0.65	-0.65	-0.65	-0.65
Old Corn-CW Valley	-0.65	-0.65	-0.65	-0.65	-0.73
Old Corn-Valley United	-0.65	-0.60	-0.60	-0.60	-0.60
Old Corn-Maple River	-0.70	-0.70	-0.70	-0.70	-0.70
Old Soybean-Ag Valley	-0.82	-0.82	-0.67	-0.67	-0.50
Old Soybean-Ulen	-1.00	-1.00	-1.00	-1.00	-1.00
Old Soybean-Minn Kota	-0.90	-0.90	-0.90	-0.90	-0.90
Old Soybean-Georgetown	-1.20	-1.00	-1.00	-1.00	-1.00
Old Soybean-CW Valley	-0.70	-0.65	-0.55	-0.55	-0.55
Old Soybean-Valley United	-0.95	-0.90	-0.90	-0.90	-0.90
Old Soybean-Maple River	-0.52	-0.52	-0.52	-0.52	-0.52
Old Soybean-NDSP	-0.30	-0.20	-0.20	-0.20	-0.15
Old S.W.-Ag Valley	-0.75	-0.75	-0.75	-0.75	-0.65
Old S.W.-Ulen	-0.60	-0.60	-0.60	-0.60	-0.55
Old S.W.-Minn Kota	-0.65	-0.65	-0.65	-0.65	-0.65
Old S.W.-Georgetown	-0.82	-0.77	-0.77	-0.77	-0.77
Old S.W.-CW Valley	-0.65	-0.65	-0.65	-0.65	-0.65
Old S.W.-Valley United	-0.65	-0.60	-0.60	-0.60	-0.60
Old S.W.-Maple River	-0.68	-0.68	-0.68	-0.68	-0.68
New Corn 26-Ag Valley	-0.75	-0.75	-0.75	-0.75	-0.75
New Corn 26-Ulen	-0.75	-0.75	-0.75	-0.75	-0.75
New Corn 26-Cargill	-0.58	-0.58	-0.58	-0.58	-0.58
New Corn 26-Georgetown	-0.85	-0.77	-0.77	-0.77	-0.77
New Corn 26-Tharaldson	-0.55	-0.55	-0.55	-0.55	-0.55
New Corn 26-CW Valley	-0.75	-0.75	-0.75	-0.75	-0.75
New Corn 26-Valley United	-0.75	-0.70	-0.70	-0.70	-0.70
New Corn 26-Maple River	-0.77	-0.77	-0.77	-0.77	-0.77
New Soybean 26-Ag Valley	-1.00	-1.00	-1.00	-1.00	-0.95
New Soybean 26-Ulen	-1.00	-0.90	-0.90	-0.90	-0.90
New Soybean 26-Minn Kota	-0.90	-0.90	-0.90	-0.90	-0.90
New Soybean 26-Georgetown	-1.18	-1.05	-1.05	-1.05	-1.05
New Soybean 26-CW Valley	-1.00	-1.00	-1.00	-1.00	-1.00
New Soybean 26-Valley United	-1.00	-0.95	-0.95	-0.95	-0.95
New Soybean 26-Maple River	-0.97	-0.97	-0.97	-0.97	-0.97
New Soybeans 26-NDSP	-0.70	-0.65	-0.65	-0.65	-0.65
New S.W. 26-Ag Valley	-0.85	-0.85	-0.85	-0.85	-0.75
New S.W. 26-Ulen	-0.75	-0.75	-0.75	-0.75	-0.75
New S.W.26-Minn Kota	-0.75	-0.75	-0.75	-0.75	-0.75
New S.W. 26-Georgetown	-0.85	-0.80	-0.80	-0.80	-0.80
New S.W. 26-CW Valley	-0.70	-0.70	-0.70	-0.70	-0.70
New S.W. 26-Valley United	-0.75	-0.75	-0.75	-0.75	-0.75
New S.W. 26-Maple River	-0.83	-0.78	-0.78	-0.78	-0.78

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	85000	-15625	92%	\$ 4.53	\$ 4.20	\$ 356,600.00
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							\$ 794,455.00

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	7500	92500	8%	\$ 3.52	\$ 26,400.00	170.00	\$ (0.01) 169.94
Soybean	500	0	21000	0%	\$ 10.94	\$ -	42.00	#DIV/0! 45.16
Wheat	500	0	40000	0%	\$ 6.20	\$ -	80.00	#DIV/0! 85.12
Sugarbeets	0.000001	30.00	0.00003	100%	55	0.00165	\$ 47.47	25.890909
Totals	1500				\$ 26,400.00			

Project Corn Expense	\$ 356,500.00	ROI	-1%
Project Soybean Expense	\$ 221,500.00	Net Farm Income Ratio	-1%
Projected Wheat Expense	\$ 249,500.00	2020 Sales	\$ 620,855.00
Projected Sugarbeet Expense	\$ 0.00	Net Return	\$ (6,645.00)
Total Project Farm Expense	\$ 827,500.00	Return/Acre	\$ (4.43)

Name: 2025 Marketing Group Summary

2025 PROJECTED FARM CASH FLOW BY CROP/BEP

CROP INCOME	WHEAT		SOYBEANS		CORN		Sugar Beets	
	Acres	500	Acres	500	Acres	500	Acres	0.000001
Price Realized	500	40,000.00	500	21,000.00	2700	92,500.00	92,500.00	0.00
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		\$ 4.15		\$ 45.00	
Total Product Return per Acre	\$ 467.20	\$ 233,600.00	\$ 408.66	\$ 204,330.00	\$ 767.75	\$ 383,875.00	\$ 1,350.00	\$ 0.00
Miscellaneous Payments	\$ 39.35	\$ 19,675.00	\$ 39.88	\$ 19,940.00	\$ 44.36	\$ 22,180.00	\$ -	\$ -
Gross Return per Acre	\$ 506.55	\$ 253,275.00	\$ 439.54	\$ 219,770.00	\$ 812.11	\$ 406,055.00	\$ 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	\$ 10,500.00	\$ 4.08	\$ 20,400.00	\$ 115.00	\$ 0.00
Crop Chemicals	\$ 40.00	\$ 20,000.00	\$ 48.00	\$ 24,000.00	\$ 35.00	\$ 17,500.00	\$ 180.00	\$ 0.00
Crop Insurance	\$ 16.00	\$ 8,000.00	\$ 21.00	\$ 10,500.00	\$ 11.14	\$ 5,570.00	\$ 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	\$ 17,500.00	\$ 5.80	\$ 29,050.00	\$ 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	\$ 82,500.00	\$ 65.00	\$ 32,500.00	\$ 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
TOTAL DIRECT EXPENSE	\$ 444.00	\$ 222,000.00	\$ 388.00	\$ 194,000.00	\$ 613.00	\$ 306,500.00	\$ 1,174.00	\$ 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	\$ 499.00	\$ 249,500.00	\$ 443.00	\$ 221,500.00	\$ 713.00	\$ 356,500.00	\$ 1,424.00	\$ 0.00
Profit	\$ 7.55	\$ 375.00	\$ (3.46)	\$ (1,730.00)	\$ 99.11	\$ 100,000.00	\$ (74.00)	\$ 0.00
Profit Per Acre	\$ 7.55	\$ 375.00	\$ (3.46)	\$ (1,730.00)	\$ 99.11	\$ 100,000.00	\$ (74.00)	\$ 0.00
Profit Margin	1.51%	1.51%	-0.78%	-0.78%	13.90%	13.90%	-5.20%	0.00%
BEP	\$ 5.75	\$ 287.50	\$ 9.81	\$ 4,905.00	\$ 3.61	\$ 180.50	\$ 47.47	\$ 0.00
Net Return \$50/A	\$ 6.37	\$ 318.50	\$ 11.00	\$ 5,500.00	\$ 3.88	\$ 194.00	\$ 49.13	\$ 0.00
Net Return \$100/A	\$ 7.00	\$ 350.00	\$ 12.19	\$ 6,095.00	\$ 4.15	\$ 207.50	\$ 50.80	\$ 0.00
Net Return \$150/A	\$ 7.62	\$ 381.50	\$ 13.39	\$ 6,690.00	\$ 4.43	\$ 221.00	\$ 52.47	\$ 0.00
Net Return \$200/A	\$ 8.25	\$ 413.00	\$ 14.57	\$ 7,285.00	\$ 4.70	\$ 234.50	\$ 54.13	\$ 0.00
BEY	85.45	42,725.00	45.53	22,765.00	171.81	84,900.00	31.64	\$ 0.00

Developed by Randy Zimmerman, NCTC Ulen-Mahnomon
Modified by Josh Tjosas, 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	80000	-10625	86%	\$ 4.57	\$ 4.21	\$ 337,100.00
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							\$ 782,265.00

POST HARVEST SALES SUMMARY

Name	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	Cargill
Corn	500	12500	92500	14%	\$ 3.52	\$ 44,000.00	160.00	\$ 1.55	171.02
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	0.000001	30.00	0.00003	100%	55	0.00165	\$ 47.30	25.8	
Totals	1500				\$ 44,000.00				

Project Corn Expense	\$ 356,500.00
Project Soybean Expense	\$ 221,500.00
Projected Wheat Expense	\$ 249,500.00
Projected Sugarbeet Expense	\$ 0.00
Total Project Farm Expense	\$ 827,500.00

ROI	0%
Net Farm Income Ratio	0%
2025 Sales	\$ 826,265.00
Return/Acre	\$ (0.82)
Net Return	\$ (1,235.00)

Name: 2025 Marketing Group Summary

2025 PROJECTED FARM CASH FLOW BY CROP/BEP

CROP INCOME	WHEAT Acres		SOYBEANS Acres		CORN Acres		Sugar Beets Acres	
	500	500	500	500	2700	500	0.000001	0.00001
Price Realized	80.00	40,000.00	42.00	21,000.00	185.00	92,500.00	30.00	0.00
Yield Per Acre	16.00		8.40		68.15			
Price Received per Bushel	\$ 6.03		\$ 9.71		\$ 4.04		\$ 45.00	
Total Product Return per Acre	\$ 482.40	\$ 241,200.00	\$ 407.82	\$ 203,910.00	\$ 747.40	\$ 373,750.00	\$ 1,350.00	\$ 0.00
Miscellaneous Payments	\$ 39.35	\$ 19,675.00	\$ 39.88	\$ 19,440.00	\$ 44.36	\$ 22,180.00	\$ -	\$ -
Gross Return per Acre	\$ 521.75	\$ 260,875.00	\$ 438.70	\$ 219,350.00	\$ 791.76	\$ 395,880.00	\$ 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	\$ 10,500.00	\$ 4.11	\$ 20.55	\$ 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	\$ 10,500.00	\$ 9.94	\$ 50.00	\$ 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	\$ 17,500.00	\$ 5.58	\$ 27.90	\$ 140.00	\$ 0.00
Custom Hire/Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120.00	\$ 0.00
Stock Quota Joint Venture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Land Rent/Cists	\$ 165.00	\$ 82,500.00	\$ 165.00	\$ 82,500.00	\$ 55.00	\$ 27,500.00	\$ 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	\$ 26.00	\$ 0.00
TOTAL DIRECT EXPENSE	\$ 444.00	\$ 222,000.00	\$ 388.00	\$ 194,000.00	\$ 613.00	\$ 306,500.00	\$ 1,189.00	\$ 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	\$ 499.00	\$ 249,500.00	\$ 443.00	\$ 221,500.00	\$ 713.00	\$ 356,500.00	\$ 1,419.00	\$ 0.00
Net Return	\$ 22.75	\$ 11,375.00	\$ (4.30)	\$ (21,150.00)	\$ 78.76	\$ 39,380.00	\$ (69.00)	\$ 0.00
Profit Per Acre	\$ 22.75	\$ 11,375.00	\$ (4.30)	\$ (21,150.00)	\$ 78.76	\$ 39,380.00	\$ (69.00)	\$ 0.00
Profit Margin	4.56%		-0.97%		11.05%		-4.88%	
BEP	\$ 5.75	\$ 2,875.00	\$ 9.81	\$ 4,905.00	\$ 3.61	\$ 1,805.00	\$ 47.30	\$ 0.00
Net Return \$50/A	\$ 6.37	\$ 3,185.00	\$ 11.00	\$ 5,500.00	\$ 3.88	\$ 1,940.00	\$ 48.97	\$ 0.00
Net Return \$100/A	\$ 7.00	\$ 3,500.00	\$ 12.19	\$ 6,105.00	\$ 4.15	\$ 2,075.00	\$ 50.63	\$ 0.00
Net Return \$150/A	\$ 7.62	\$ 3,815.00	\$ 13.38	\$ 6,690.00	\$ 4.43	\$ 2,210.00	\$ 52.30	\$ 0.00
Net Return \$200/A	\$ 8.25	\$ 4,125.00	\$ 14.57	\$ 7,285.00	\$ 4.70	\$ 2,345.00	\$ 53.97	\$ 0.00
BEY	82.75	\$ 41,375.00	45.62	\$ 22,810.00	176.49	\$ 88,965.00	31.53	\$ 0.00

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

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, Sold on June 15th, 2026 at

\$4.15

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

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 27,500 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

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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 \$ _____

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

2026 Futures 6.17 11.43 4.374 Prices as of 6/24/2026 9:10 a.m.
2026 PROJECTED FARM CASH FLOW BY CROP/BEP | *ARC/PLC Estimate for 2025 paid in 2026 on base acres

Projected Future Prices-Basis	WHEAT	SOYBEANS	CORN	SugarBeet	Sunflowers	Barley	Edible Beans	Seed/Soy	Old Crop
\$ (0.30) \$ (1.02) \$ (0.45) Non JV									
Based on historical values	1	1	1	1	1	1	1	1	1
Acres	70.00	40.00	170.00	30.00	20.00	80.00	23.00	38.00	3.50
Yield Per Acre									
Price Received per unit	\$ 5.87	\$ 10.41	\$ 3.92	\$ 46.00	\$ 23.10	\$ 5.65	\$ 28.00	\$ 11.41	\$ 120.00
Total Product Return per Acre	\$ 410.90	\$ 416.40	\$ 667.08	\$ 1,380.00	\$ 462.00	\$ 452.00	\$ 644.00	\$ 433.58	\$ 420.00
Gross Return per Acre	\$ 410.90	\$ 416.40	\$ 667.08	\$ 1,380.00	\$ 462.00	\$ 452.00	\$ 644.00	\$ 433.58	\$ 420.00

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)	\$ (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

	\$ (131.10)	\$ (41.60)	\$ (106.92)	\$ (203.00)	\$ (62.00)	\$ (54.00)	\$ (61.00)	\$ (28.42)	\$ (72.00)
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Estimated Income	\$ 410.90	\$ 416.40	\$ 667.08	\$ 1,380.00	\$ 462.00	\$ 452.00	\$ 644.00	\$ 433.58	\$ 420.00
Estimated Expense	\$ 542.00	\$ 458.00	\$ 774.00	\$ 1,583.00	\$ 524.00	\$ 506.00	\$ 705.00	\$ 462.00	\$ 492.00
Profit Per Acre	\$ (131.10)	\$ (41.60)	\$ (106.92)	\$ (203.00)	\$ (62.00)	\$ (54.00)	\$ (61.00)	\$ (28.42)	\$ (72.00)
Profit Margin	-24.19%	-9.08%	-13.81%	-12.82%	-11.83%	-10.67%	-8.65%	-6.15%	-14.63%

BEP	\$ 7.74	\$ 11.45	\$ 4.55	\$ 52.77	\$ 26.20	\$ 6.33	\$ 30.65	\$ 12.16	\$ 140.57
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**

Name	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	20000	43750	24%	\$ 4.90	\$ 4.60	\$ 91,940.00
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
Totals	1500							\$ 424,290.00

POST HARVEST SALES SUMMARY

Name	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	65000	85000	76%	\$ 3.98	\$ 258,700.00	40.00	\$ 4.11 174.20 Cargill
Soybean	500	6000	21000	29%	\$ 10.45	\$ 62,700.00	30.00	\$ 10.11 41.61 WCA
Wheat	500	15000	40000	38%	\$ 5.75	\$ 86,250.00	50.00	\$ 5.53 78.87 WCA
Sugarbeets	0.000001	29.00	0.000029	100%	55	0.001595		\$ 48.24 25.436364
Totals	1500					\$ 407,650.00		

Project Corn Expense	\$ 359,000.00	ROI	0%
Project Soybean Expense	\$ 224,000.00	Net Farm Income Ratio	0%
Project Wheat Expense	\$ 252,000.00	2020 Sales	\$ 531,840.00
Project Sugarbeet Expense	\$ 0.00	Net Return	\$ (3,060.00)
Total Project Farm Expense	\$ 835,000.00	Return/Acre	\$ (2.04)

Name: 2026 Marketing Group Summary

2026 PROJECTED FARM CASH FLOW BY CROP/BEP

CROP INCOME	WHEAT Acres		SOYBEANS Acres		CORN Acres		Sugar Beets Acres	
	500	1500	500	1500	500	1500	0.000001	0.00001
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	\$ 6.39		\$ 10.76		\$ 4.13		\$ 46.00	
Total Product Return per Acre	\$ 447.30	\$ 223,650.00	\$ 451.92	\$ 225,960.00	\$ 702.10	\$ 351,050.00	\$ 1,334.00	\$ 0.00
Miscellaneous Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Return per Acre	\$ 447.30	\$ 223,650.00	\$ 451.92	\$ 225,960.00	\$ 702.10	\$ 351,050.00	\$ 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	\$ 10,500.00	\$ 4.04	\$ 2,020.00	\$ 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	\$ 10,500.00	\$ 9.99	\$ 4,995.00	\$ 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	\$ 17,500.00	\$ 5.76	\$ 2,880.00	\$ 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	\$ 85,000.00	\$ 55.00	\$ 27,500.00	\$ 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
Profit Per Acre	\$ (56.70)		\$ 3.92		\$ (15.90)		\$ (65.00)	
Profit Margin	-11.25%		0.88%		-2.21%		-4.85%	

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	78.87	41.64	173.85	30.41

Developed by Randy Zimmerman, NCTC Ulen-Mahnomon
Modified by Josh Tjosas, 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	40000	23750	47%	\$ 4.79	\$ 4.49	\$ 179,540.00
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
Totals	1500							\$ 539,690.00

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%	\$ 3.98	\$ 179,100.00	80.00	\$ 3.99
Soybean	500	6000	21000	29%	\$ 10.45	\$ 62,700.00	30.00	\$ 10.56
Wheat	500	10000	40000	25%	\$ 5.75	\$ 57,500.00	60.00	\$ 5.25
Sugarbeets	0.000001	27.00	0.000027	100%	55	0.001485	\$ 51.81	25.436364
Totals	1500					\$ 299,300.00		

Project Corn Expense	\$ 359,000.00	ROI	0%
Project Soybean Expense	\$ 224,000.00	Net Farm Income Ratio	0%
Projected Wheat Expense	\$ 252,000.00	2020 Sales	\$ 535,950.00
Projected Sugarbeet Expense	\$ 0.00	Return/Acre	\$ 3,990.00
Total Project Farm Expense	\$ 835,000.00		\$ 2.66

2025 PROJECTED FARM CASH FLOW BY CROP/BEP

CROP INCOME	WHEAT Acres		SOYBEANS Acres		CORN Acres		Sugar Beets Acres	
	500	500	500	2750	500	85,000.00	0.000001	0.0000
Price Realized	70.00	35,000.00	42.00	21,000.00	170.00	85,000.00	27.00	0.00
Yield Per Acre	6.43		10.63		4.22		46.00	
Total Product Return per Acre	450.10	225,050.00	446.46	223,230.00	717.40	358,700.00	1,242.00	0.00
Miscellaneous Payments								
Gross Return per Acre	450.10	225,050.00	446.46	223,230.00	717.40	358,700.00	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	10,500.00	4.50	2,250.00	115.00	0.00
Crop Chemicals	40.00	20,000.00	48.00	24,000.00	35.00	17,500.00	180.00	0.00
Crop Insurance	16.00	8,000.00	21.00	10,500.00	10.93	5,465.00	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	17,500.00	6.43	3,215.00	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	85,000.00	55.00	27,500.00	170.00	0.00
Drying							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
	(53.90)		(1.54)		(0.60)		(157.00)	
	4.10		52.46		99.40		93.00	
	450.10		446.46		717.40		1,242.00	
	504.00		448.00		718.00		1,399.00	
Profit Per Acre	(53.90)		(1.54)		(0.60)		(157.00)	
Profit Margin	-10.69%		-0.34%		-0.08%		-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	9.24		14.24		5.11		57.37	
Net Return \$200/A	10.06		15.43		5.40		59.22	
BEY	78.38		42.14		170.14		30.41	

Developed by Randy Zimmerman, NCTC Ulen-Mahnomon
Modified by Josh Tjosasa, 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, 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.

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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.

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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	20000	43750	24%	\$ 4.75	\$ 4.25	\$ 85,000.00
Soybean	500	15750	0	15750	0%	#DIV/0!	#DIV/0!	\$ -
Wheat	500	30000	5000	25000	13%	\$ 7.00	\$ 6.70	\$ 33,500.00
Totals	1500							\$ 118,500.00

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	65000	85000	76%	\$ 3.98	\$ 258,700.00	40.00	\$ 4.22
Soybean	500	21000	21000	100%	\$ 10.45	\$ 219,450.00	0.00	\$ 10.67
Wheat	500	35000	40000	88%	\$ 5.75	\$ 201,250.00	10.00	\$ 6.24
Sugarbeets	0.000001	29.00	0.000029	100%	55	0.001595		\$ 48.24
Totals	1500					\$ 679,400.00		25.436364

Project Corn Expense	\$ 359,000.00	ROI	-4%
Project Soybean Expense	\$ 224,000.00	Net Farm Income Ratio	-5%
Projected Wheat Expense	\$ 252,000.00	2020 Sales	\$ 797,900.00
Projected Sugarbeet Expenses	\$ 0.00	Net Return	\$ (37,100.00)
Total Project Farm Expense	\$ 835,000.00	Return/Acre	\$ (24.73)

2026 Name: 2026 Marketing Group Summary

2026 PROJECTED FARM CASH FLOW BY CROP/BEP

	WHEAT Acres	SOYBEANS Acres	CORN Acres	Sugar Beets Acres
CROP INCOME	500	500	500	0.000001
Price Lines	15000	15000	21000	0.00000
Yield Per Acre	70.00	42.00	170.00	29.00
Price Received per Bushel	\$ 6.39	\$ 10.76	\$ 4.13	\$ 46.00
Total Product Return per Acre	\$ 447.30	\$ 451.92	\$ 702.10	\$ 1,334.00
Miscellaneous Payments	\$ -	\$ -	\$ -	\$ -
Gross Return per Acre	\$ 447.30	\$ 451.92	\$ 702.10	\$ 1,334.00
DIRECT EXPENSES				
Seed	\$ 30.00	\$ 70.00	\$ 100.00	\$ 280.00
Fertilizer	\$ 130.00	\$ 21.00	\$ 4.04	\$ 155.00
Crop Chemicals	\$ 40.00	\$ 48.00	\$ 24.00	\$ 17.50
Crop Insurance	\$ 16.00	\$ 21.00	\$ 9.99	\$ 25.00
Fuel and Oil	\$ 18.00	\$ 18.00	\$ 33.00	\$ 86.00
Repairs	\$ 35.00	\$ 39.00	\$ 3.78	\$ 32.50
Custom Hire/Lease	\$ -	\$ -	\$ -	\$ 120.00
Stock Quota Joint Venture	\$ -	\$ -	\$ -	\$ -
Land Rent/Costs	\$ 170.00	\$ 170.00	\$ 55.00	\$ 170.00
Drying	\$ -	\$ -	\$ 15.00	\$ 7.50
Operating Interest	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ 10.00	\$ 10.00	\$ 20.00	\$ 28.00
TOTAL DIRECT EXPENSE	\$ 449.00	\$ 393.00	\$ 196.50	\$ 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
Profit	\$ (56.70)	\$ 3.92	\$ (15.90)	\$ (65.00)
Profit Per Acre	\$ (56.70)	\$ 3.92	\$ (15.90)	\$ (65.00)
Profit Margin	-11.25%	0.88%	-2.21%	-4.85%
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	\$ 13.95	\$ 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	78.87	41.64	173.85	30.41

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

2026 Soybean Old Crop Sales

In/Out Cg = **-0.10** Loan **5.98**
 Bank Int = 6.75% Per Mth :0.56% NDSG
 CCC Int = 4.75% Per Mth :0.40%
 Home Storage -0.03 Basis =

Calendar Month	Nearby Futures Month	Cash Nearby Futures	Cash 10.76 Nearby Basis	Cash at Delivery	Net Cash Bank Home	Net Cash CCC Home
Oct-26	Nov-26	11.412	-0.650	10.762	10.762	10.762
Nov-26	Nov-26	11.412	-0.450	10.962	10.771	10.781
Dec-26	Jan-27	11.546	-0.450	11.096	10.815	10.835
Jan-27	Jan-27	11.546	-0.450	11.096	10.724	10.754
Feb-27	Mar-27	11.610	-0.450	11.160	10.698	10.738
Mar-27	Mar-27	11.610	-0.450	11.160	10.607	10.657
Apr-27	May-27	11.682	-0.450	11.232	10.589	10.649
May-27	May-27	11.682	-0.400	11.282	10.548	10.618

2026 Wheat Old Crop Sales

In/Out Cg = **-0.10** Loan **3.87**
 Bank Int = 6.75% Per Mth :0.56% 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	Cash 5.44 Nearby Basis	Gross C Net Cash at Delivery	Net Cash Bank Elevator	Net Cash Bank Home	Net Cash CCC Home
Aug-26	Sep-26	6.185	-0.750	5.435	5.435	5.435	5.435
Sep-26	Sep-26	6.185	-0.750	5.435	5.064	5.274	5.281
Oct-26	Dec-26	6.420	-0.500	5.920	5.519	5.699	5.712
Nov-26	Dec-26	6.420	-0.600	5.820	5.388	5.538	5.558
Dec-26	Dec-26	6.420	-0.550	5.870	5.297	5.497	5.529
Jan-27	Mar-27	6.625	-0.500	6.125	5.441	5.691	5.730
Feb-27	Mar-27	6.625	-0.750	5.875	5.161	5.381	5.426
Mar-27	Mar-27	6.625	-0.750	5.875	5.130	5.320	5.372

2026 Corn Old Crop Sales

In/Out Cg = **-0.10** Loan **2.06** CHS-WC
 Bank Int = 6.75% Per Mth :0.56%
 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

	Nearby	Cash	3.63	Gross C	Net Cash	Net Cash	Net Cash
Calendar	Futures	Nearby	Nearby	at	Bank	Bank	CCC
Month	Month	Futures	Basis	Delivery	Elevator	Home	Home
Oct-26	Dec-26	4.380	-0.750	3.630	3.630	3.630	3.630
Nov-26	Dec-26	4.380	-0.750	3.630	3.270	3.480	3.483
Dec-26	Dec-26	4.380	-0.750	3.630	3.249	3.429	3.436
Jan-27	Mar-27	4.526	-0.750	3.776	3.375	3.525	3.535
Feb-27	Mar-27	4.526	-0.750	3.776	3.274	3.474	3.488
Mar-27	Mar-27	4.526	-0.750	3.776	3.174	3.424	3.441
Apr-27	May-27	4.614	-0.750	3.864	3.241	3.461	3.482
May-27	May-27	4.614	-0.750	3.864	3.241	3.431	3.444

2026 Soybean Old Crop Sales

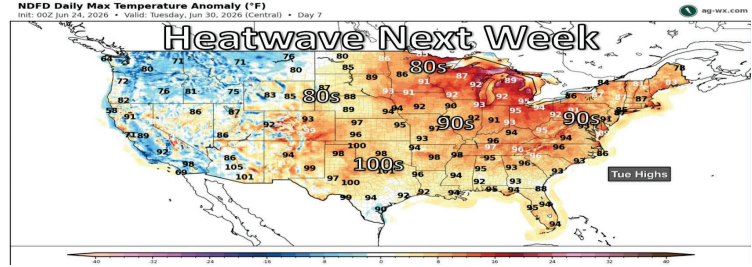
In/Out Cg = **-0.10** Loan **5.98** CHS-WC
 Bank Int = 6.75% Per Mth :0.56%
 CCC Int = 4.75% Per Mth :0.40%
 Home Storage -0.03 Basis =
 Elevator Storage -0.08 CHS is \$0.08 month but minimum of \$0.24/max \$0.40

	Nearby	Cash	10.51	Cash	Net Cash	Net Cash	Net Cash
Calendar	Futures	Nearby	Nearby	at	Bank	Bank	CCC
Month	Month	Futures	Basis	Delivery	Elevator	Home	Home
Oct-26	Nov-26	11.412	-0.900	10.512	10.512	10.512	10.512
Nov-26	Nov-26	11.412	-0.900	10.512	10.113	10.323	10.333
Dec-26	Jan-27	11.546	-0.900	10.646	10.188	10.368	10.388
Jan-27	Jan-27	11.546	-0.900	10.646	10.129	10.279	10.309
Feb-27	Mar-27	11.610	-0.900	10.710	10.054	10.254	10.293
Mar-27	Mar-27	11.610	-0.900	10.710	9.914	10.164	10.214
Apr-27	May-27	11.682	-0.900	10.782	9.927	10.147	10.207
May-27	May-27	11.682	-0.900	10.782	9.868	10.058	10.128

Bull and Bear Report: Wednesday, June 24th, 2026

General: Acres and stocks report to be released by USDA on June 30th at 11:00 a.m. We will have a focus phase recording out Friday with our thoughts for this next quarter!

HEAT WAVE BEGINS NEXT WEEK! Heat will be good, but if it sticks through pollination, the market may want to place a little price premium into these beat down markets. Map from ag-wx.



Corn: Key support areas are \$4.32 and \$3.89, upside targets are \$4.61-\$4.79...welcome to your corn home ahead! Dec corn below from TOS:



Soybeans: Key support levels are here, \$10.84, and \$10.08. Upside targets remain at \$11.70, \$12.10, and \$12.50. Chart below from TOS shows November futures.



Wheat: Getting to some low values, big carries in wheat! Time to get those calls in place through KC wheat options. Smaller KC crop, EU heat, Super El Nino...We just don't think this wheat market is done yet.

Grain Marketing Tracker: We are Sold out of all 2025 Crop Products. Focusing on 26 & 27 Ahead!

2026 Corn:		2027 Corn:	
26-27 % Marketed:	50% (30% in sales, 20% in puts)	27-28 % Marketed:	10% (In Sales)
Key Upside Targets:	\$4.61, \$4.70, \$4.79	Key Upside Targets:	\$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: HIT BO Tgt: \$5.20	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:	50% (20% in sales, 30% in puts)	27-28 % Marketed:	0%
Key Upside Targets:	\$12.50	Key Upside Targets:	\$11.65, \$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: \$10.75 BO Tgt: \$11.65
Ownership %	20%	Ownership %	0%
2026 Wheat:		2027 Wheat:	
26-27 % Marketed:	50% (In Sales)	27-28 % Marketed:	0%
Key Upside Targets:	Sept. \$7.40	Key Upside Targets:	
Key Stop in Point/Alarm:	Hit	Key Stop in Point/Alarm:	
Next Moves of Base Plan:	(20% Catch up) Work to 60% Feb-Jul 26	Next Moves of Base Plan:	
Break Down(BD)/Out(BO) Tgts.	BD Tgt: \$6.00 BO Tgt: \$6.69	Break Down(BD)/Out(BO) Tgts.	
Ownership %	10%	Ownership %	

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Cattle: New world screw worm cases now stand at 19 in the last 30 days. 16 are still considered active and all in domestic cattle, sheep and goats. The cash market looks to be picking up some in volume a little earlier in the week. A few thousand head of cattle sold \$256 to \$259, and \$408 dressed sales reported. Not a surprise with margins working back in the buyer/packers favor with choice cutouts up another \$4.25 at \$400.31 and selects up \$5.47 at \$381.06. A lot of stocking up is likely ahead of the 4th of July, and retail demand is obvious for now. The fat cattle remain heavy at 38 lbs. over last year, and it is likely with heat moving back into many areas this weekend and strong demand weights could slowly start coming down. It is likely that yesterday's setback in both the live and feeder cattle futures there was some profit taking likely and lacking new bullish info for now to make another run at challenging contract highs. Seasonally the live cattle do trend higher from now until late July to early August usually. Feeder cattle seasonal trend is often to rally into early July, seeing some setbacks but hold strong levels into the beginning of August. Lot of outside market influences that can move the markets quickly, but cattle are supported for now.

October Live Cattle & November Feeder Cattle Seasonals (via SeasonAlgo)



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Hogs: The lean hog index is \$91.64 and has setback over the last handful of trading sessions. Not much support from the cash market or pork demand this week to date. The national weighted avg price was down .51 cents at \$97.26, no reports from Iowa/MN or in the west. Carcass value was down .85 cents at \$95.23; all expect hams were lower on the day. Slaughter is slightly under last week but running ahead of the same week last year. Unfortunately, after a poor week of exports and domestic demand not rising the occasion like the beef demand the upward momentum is just not there right now. The seasonal trend for hogs is not favorable to a rally here usually. If there were to be some better export demand and weights could trend lower, the charts are already near the bottom. Managed money is now near record short and could offer more rally potential if there is reason for them to buy back into the market.

August Lean Hog Seasonal (via SeasonAlgo)



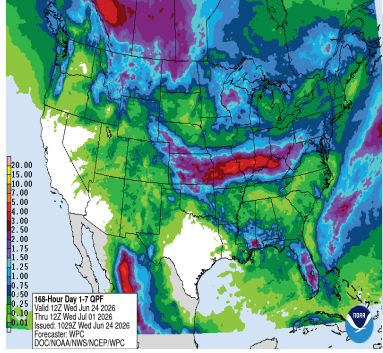
Cattle/Hog/Dairy Marketing Tracker Sheet/Recommendations:

Live Cattle: August '26: (% Marketed)	3rd QTR: 70% / 4th QTR 50% / 1st QTR: 30% / 2nd QTR 0%	Live Cattle: December '26:	Choice \$400.31 +4.25 Select \$381.06 +3.51
Weekly Cash Activity	Live \$254-\$260 Dressed \$402-\$408	Beefed Beef (Previous days close)	241, 249,262
Key Upside Targets:	753, 764	Key Upside Targets:	
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: \$237.59 (2nd), \$229.80 (3rd) BO Point:	Break Down(BD)/Out(BO)	BD Target: \$124 (3rd) \$,521.1 (4th) BO Point:
Courage Calls %	30%	Courage Calls %	50%
Feeder Cattle: August '26: (% Marketed)	3rd QTR: 80% / 4th QTR 60% / 1st QTR: 30% / 2nd QTR 0%	Feeder Cattle: November '26:	\$360.374,396.00
Key Upside Targets:	371, 385, 408	Key Upside Targets:	
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 %	30%	Courage Calls %	50%
Hogs: July '26: (% Marketed)	3rd QTR: 80% / 4th QTR 60% / 1st QTR: 30% / 2nd QTR 0%	Hogs: December '26:	Pork Cutout (Previous days close)
Weighted National Average (Carcass)	97.26 -0.51		\$95.23 -0.85
Key Upside Targets:		Key Upside Targets:	
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: Met BO Point:	Break Down(BD)/Out(BO)	BD Target: Met BO Point:
Courage Calls %	50%	Courage Calls %	30%
Class MBE: (% Marketed)	3rd QTR: 0% / 4th QTR 0% / 1st QTR: 0% / 2nd QTR: 0%	Headed Feed Needs: (% Covered)	3rd QTR: 90% / 4th QTR 10% / 1st QTR: 10% / 2nd QTR: 0%

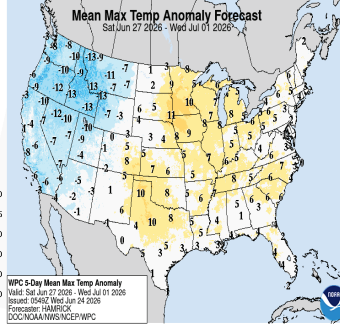
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Make no mistake, many areas across the U.S. are coming into July with very good conditions! But what is going to happen ahead, could make all the difference on the 2026 crop. We are now looking to bring in the heat, begin to dry down for the central and eastern U.S., and bring a flow of moisture across the northern plains as systems ride the ridge. It might be good, it might be bad, but it is something new this year.

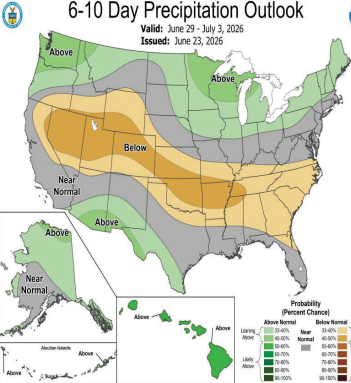
7 Day Precipitation Outlook (NOAA)



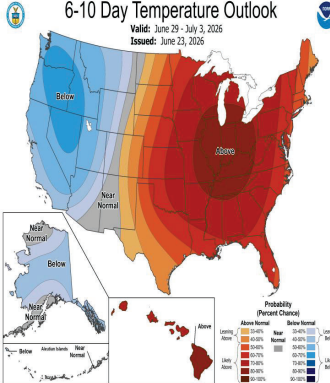
3-7 Day Max. Temps (NOAA)



6-10 Day Precipitation Forecast (NOAA)

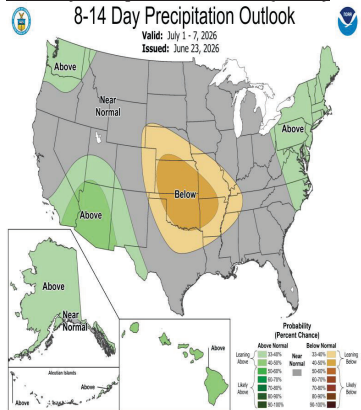


6-10 Day Temp. Forecast (From NOAA)

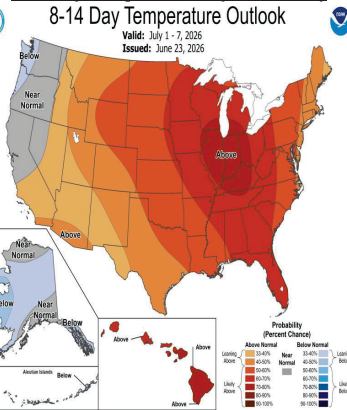


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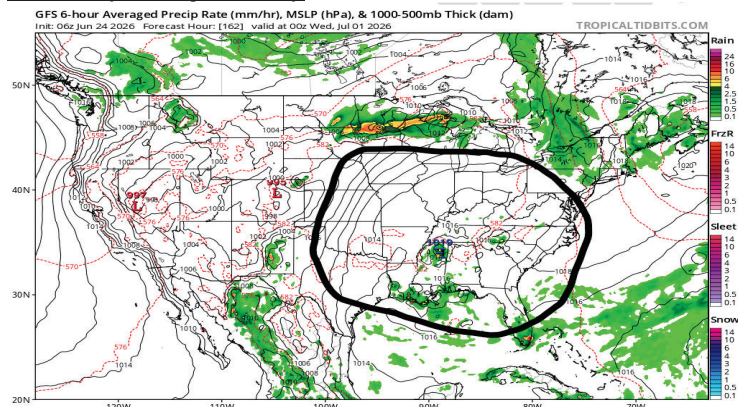
8-14 Day Precipitation Forecast (NOAA)



8-14 Day Temp. Forecast (From NOAA)



High Pressure in the east sets up a ring of fire pattern that brings heat into central and eastern U.S. (From Tropical Tidbits):



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