



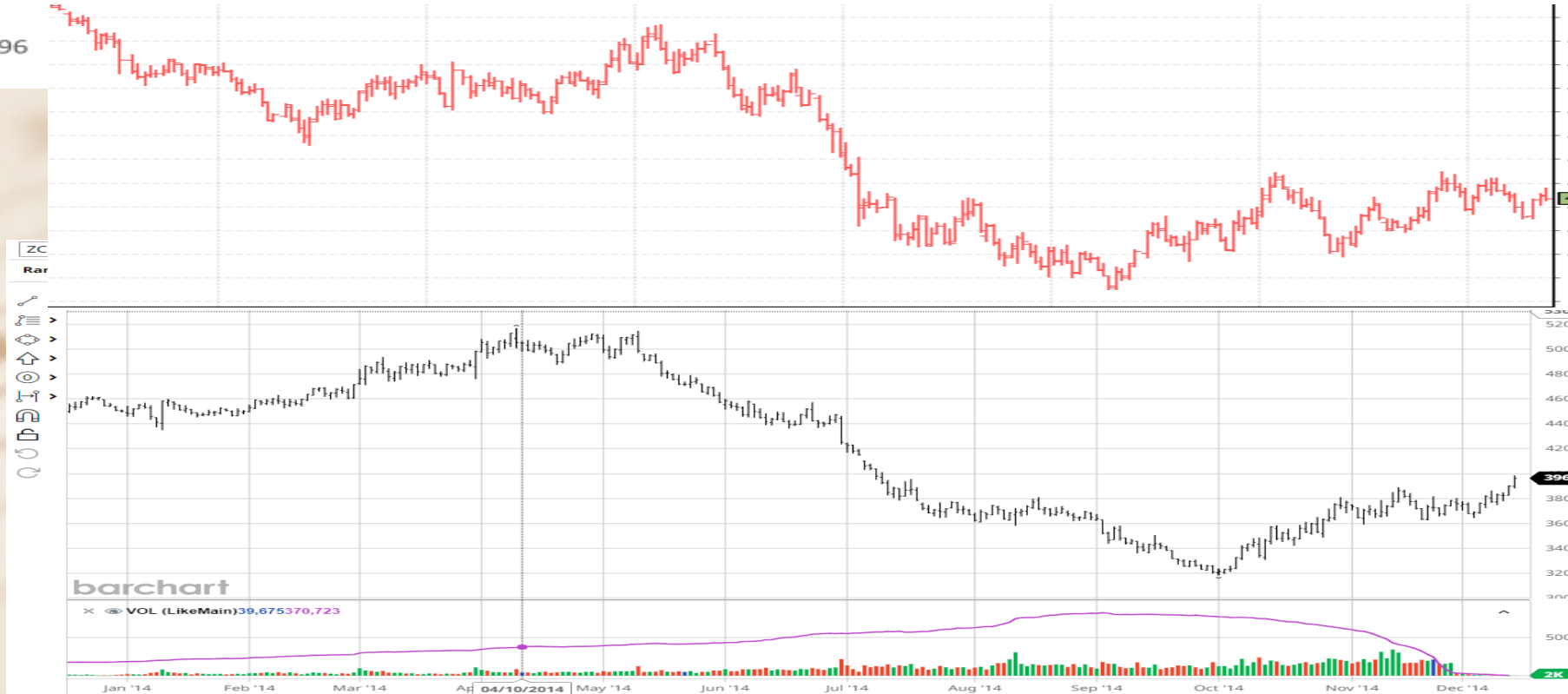
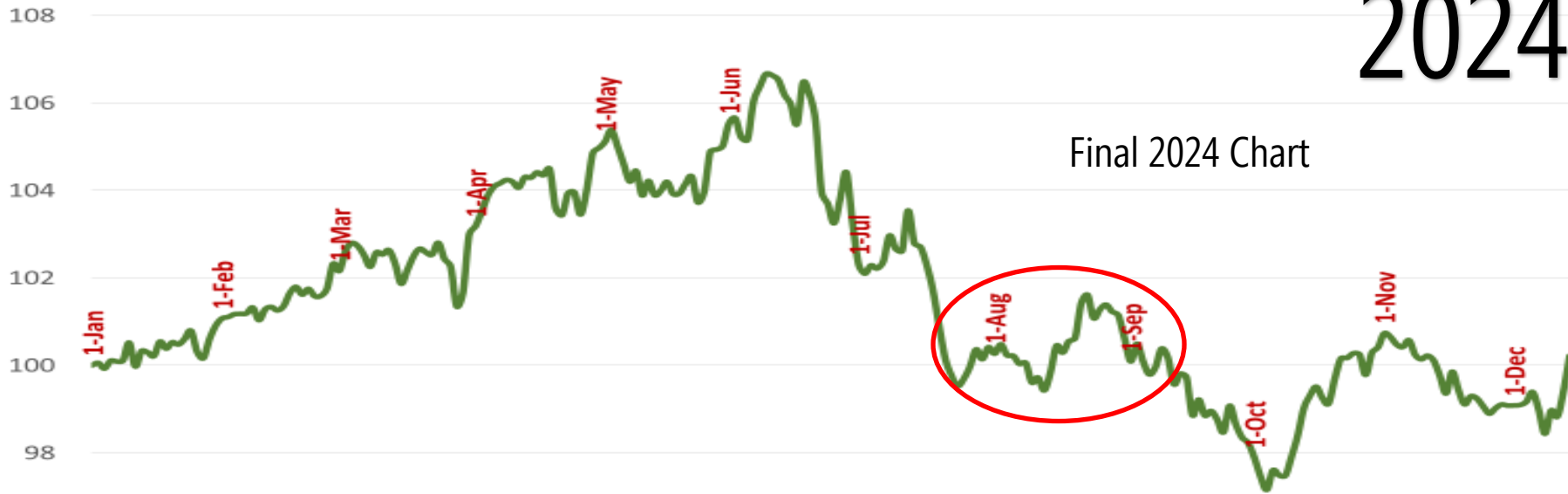
Marketing Class

DATE DECEMBER 5TH 2024

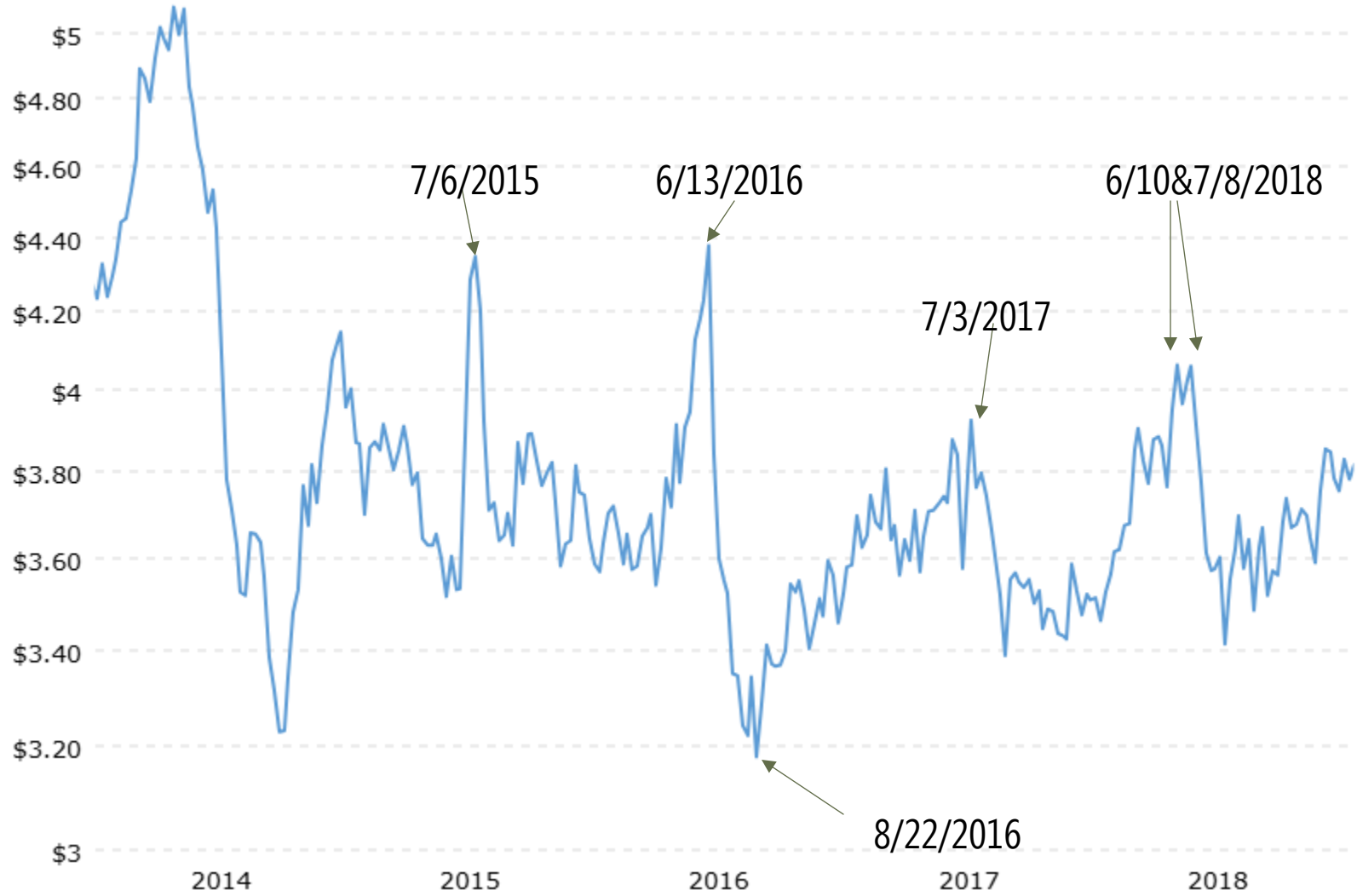
Chicago December Corn Futures, 2000-2022

2024

Price Index (January 1 = 100)

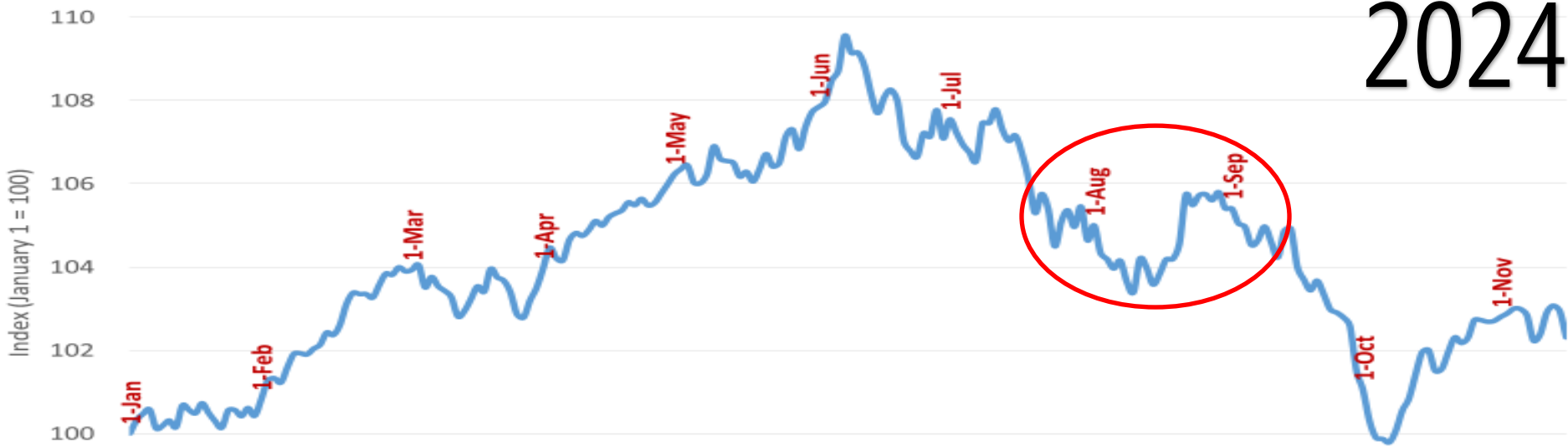


Corn Chart Jan 2014-Dec 2018 provided by Macrotrends.net



Chicago November Soybean Futures, 2000-2022

2024



FINAL 2024 Chart



Soybean Chart Jan 2014-Dec 2018 provided by Macrotrends.net



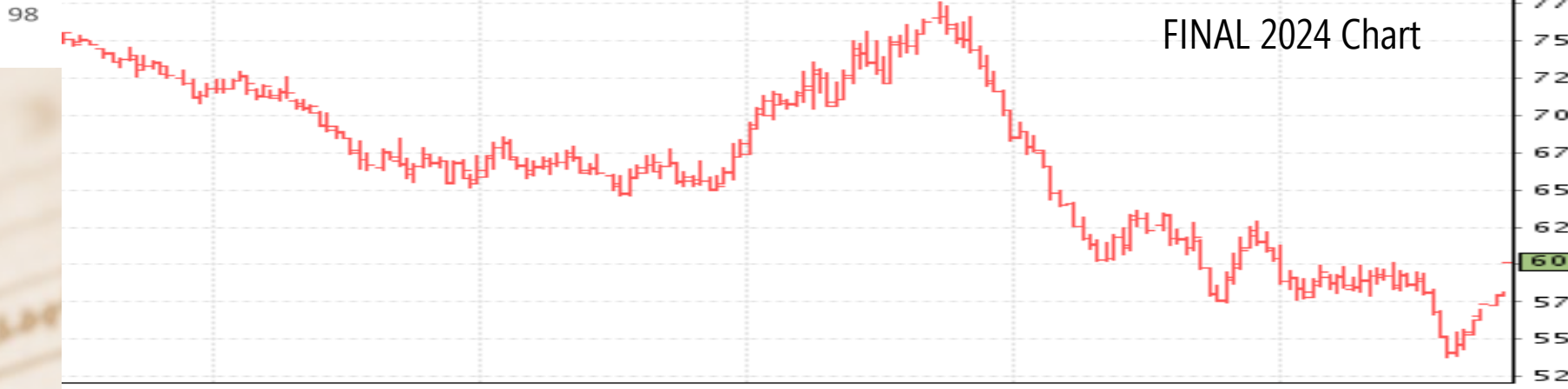
September MGEX Spring Wheat Futures, 2000-2022

2024



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

FINAL 2024 Chart

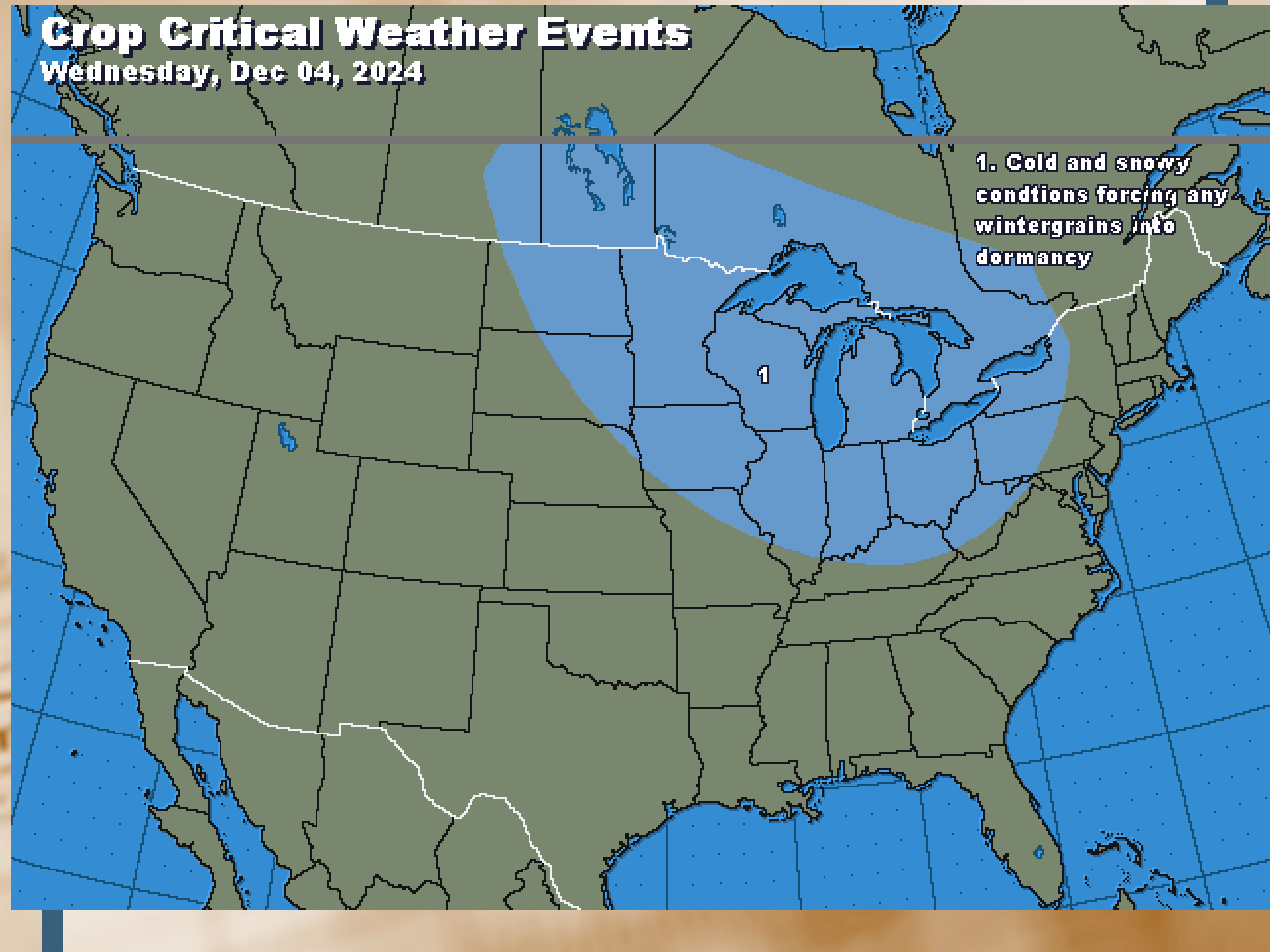


Crop Critical Weather Events

Wednesday, Dec 04, 2024

1. Cold and snowy conditions forcing any wintergrains into dormancy

1

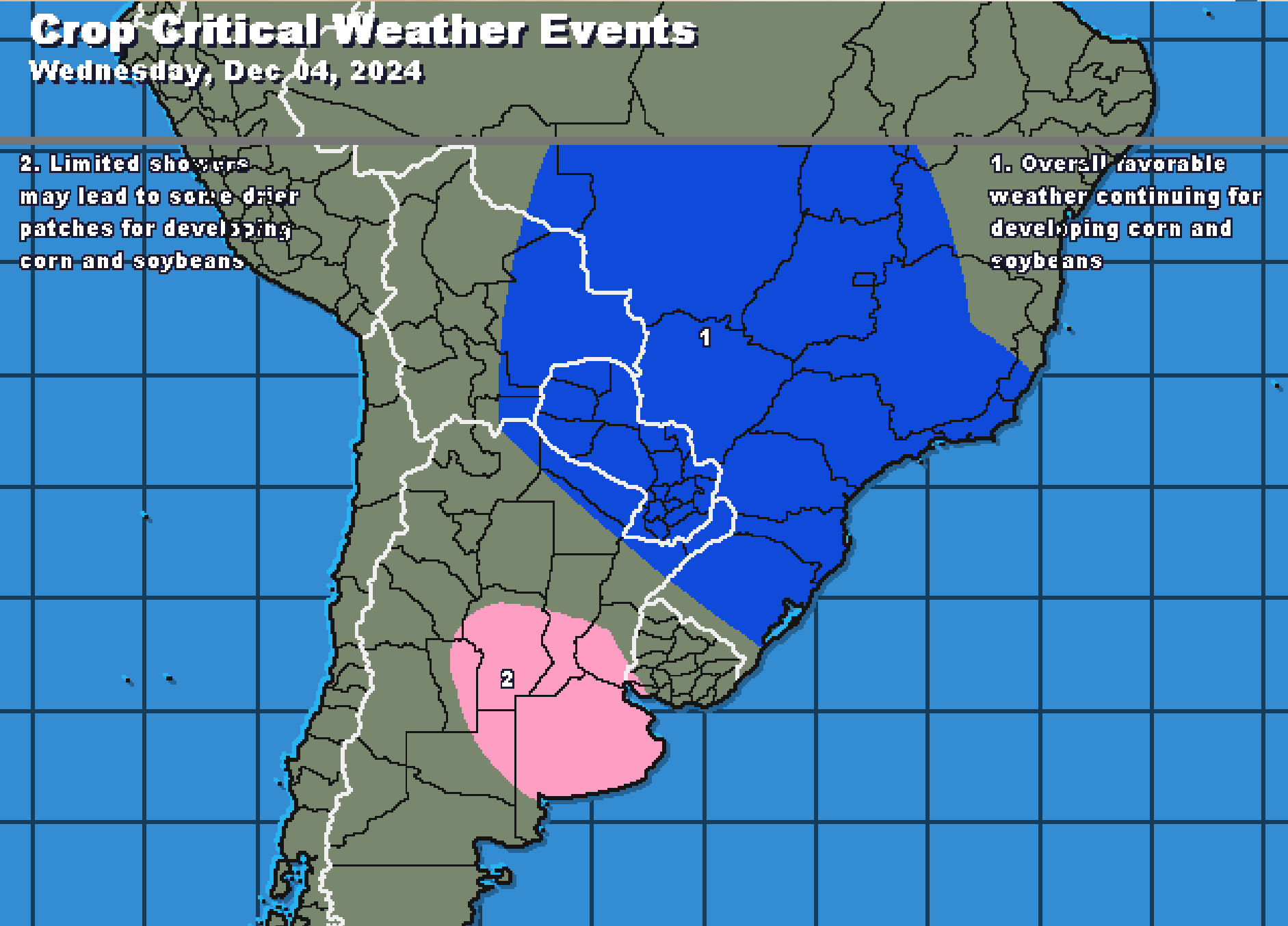


Crop Critical Weather Events

Wednesday, Dec 04, 2024

2. Limited showers may lead to some drier patches for developing corn and soybeans

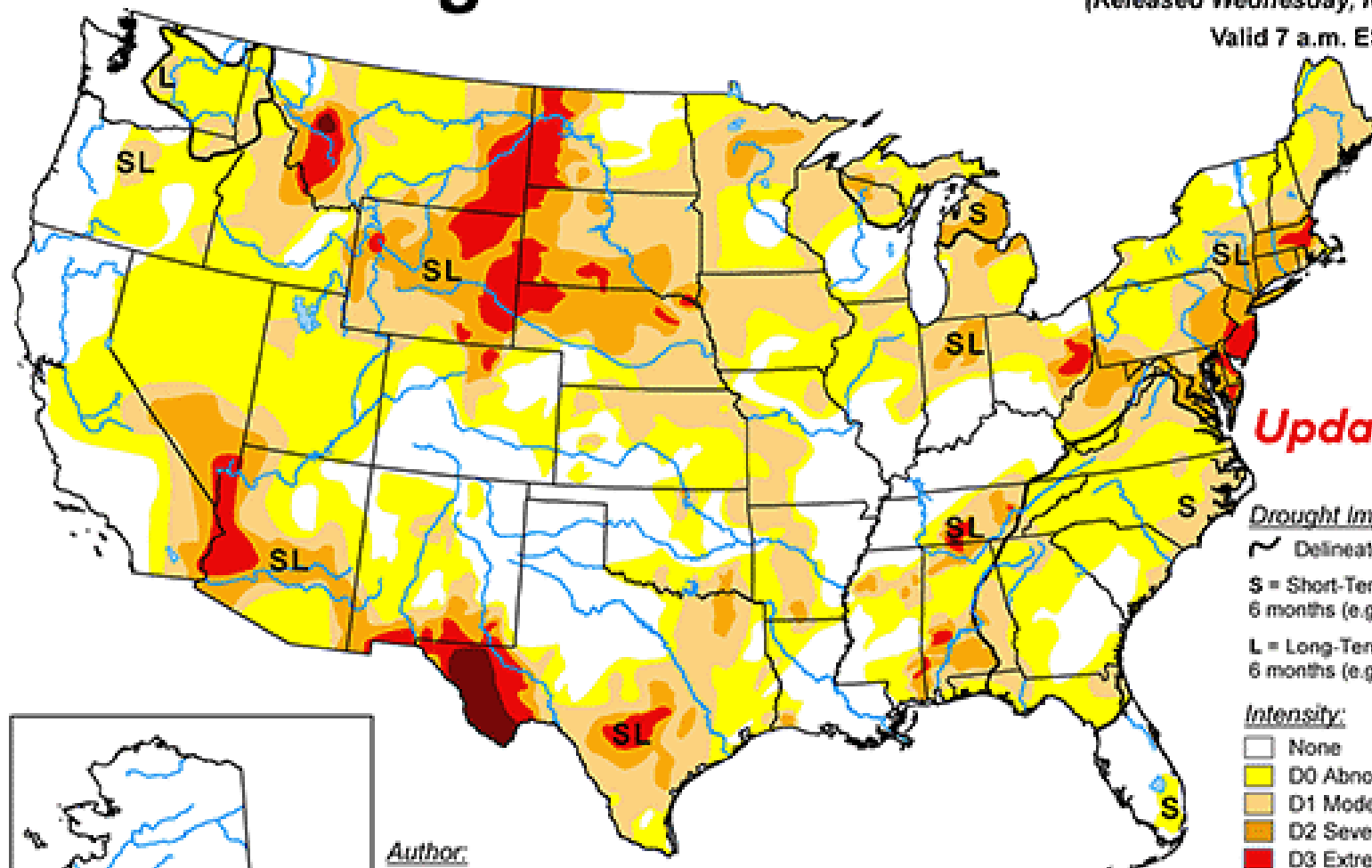
1. Overall favorable weather continuing for developing corn and soybeans



U.S. Drought Monitor

November 26, 2024
(Released Wednesday, Nov. 27, 2024)

Valid 7 a.m. EST



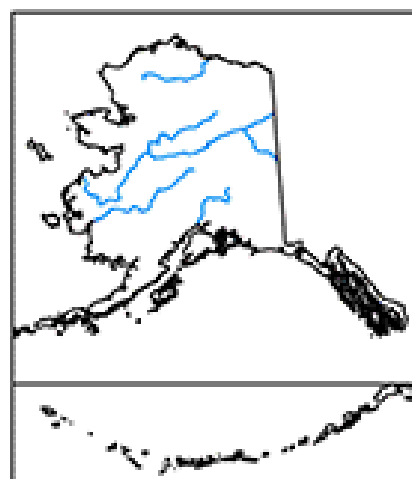
Updated Weekly

Drought Impact Types:

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

Intensity:

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



Author:
David Simeral
Western Regional Climate Center



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

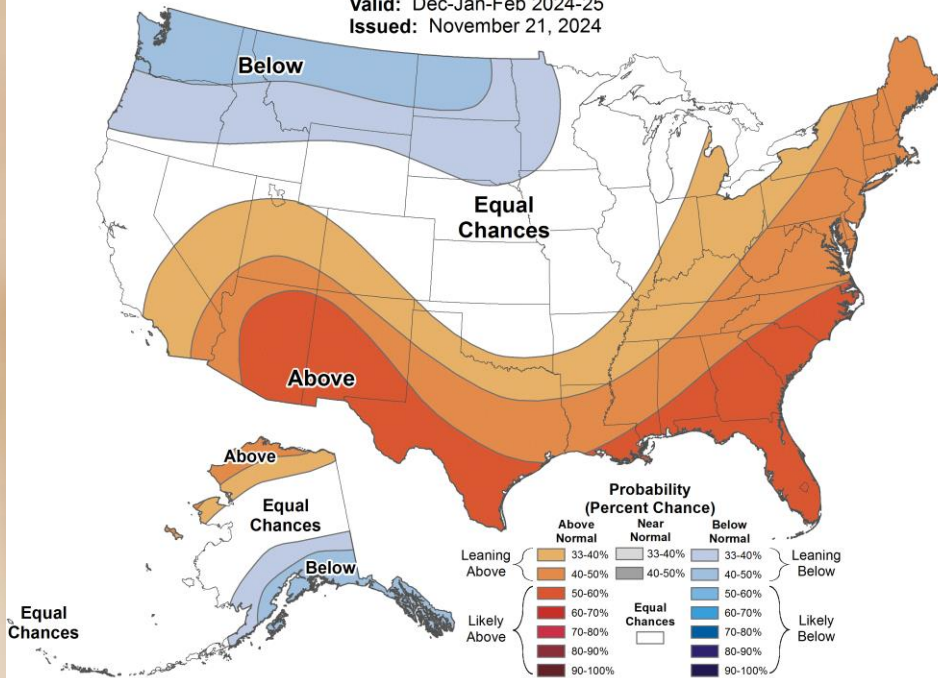




Seasonal Temperature Outlook



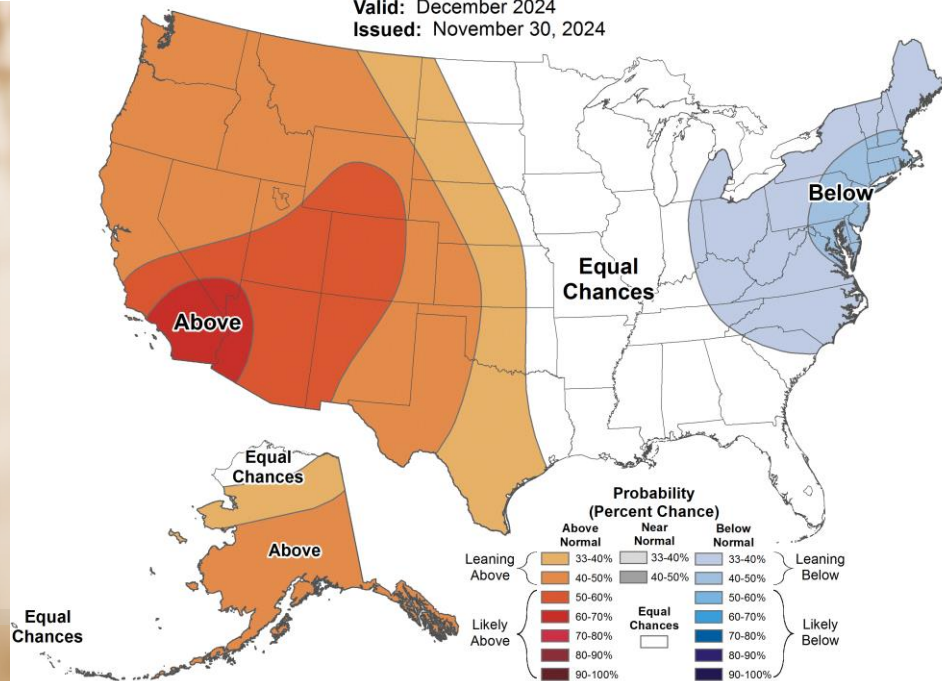
Valid: Dec-Jan-Feb 2024-25
Issued: November 21, 2024



Monthly Temperature Outlook



Valid: December 2024
Issued: November 30, 2024

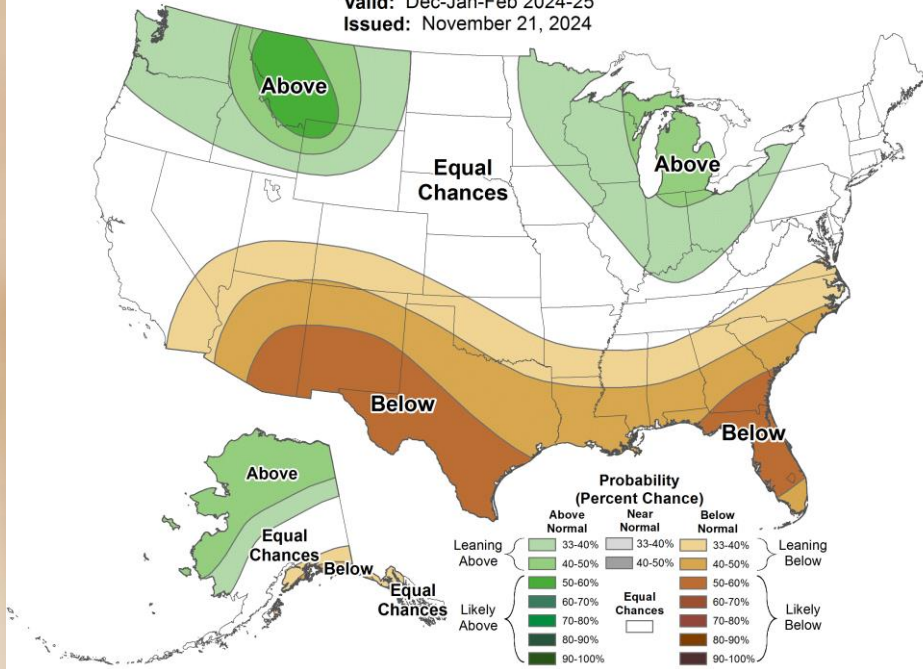




Seasonal Precipitation Outlook



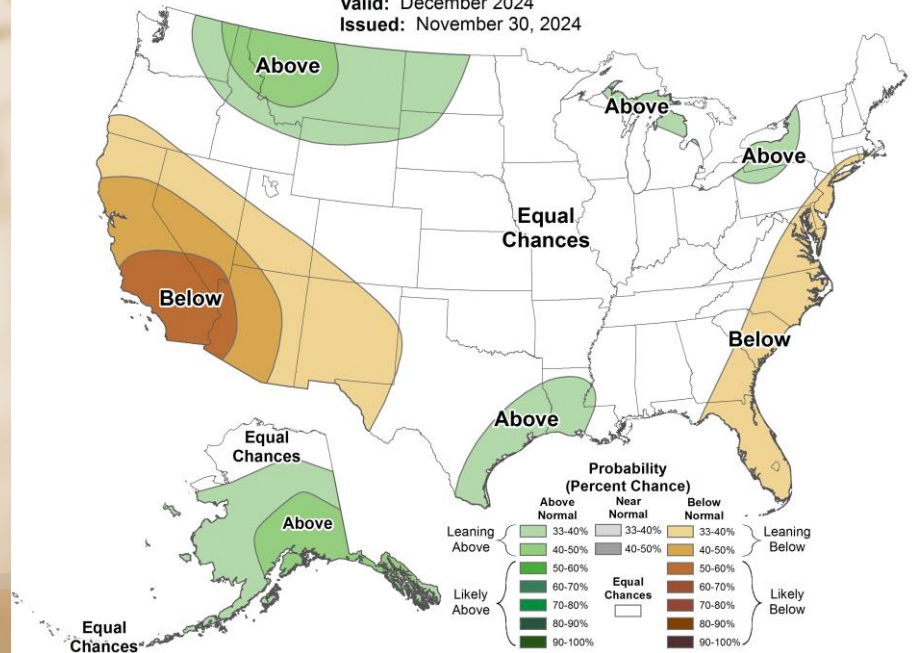
Valid: Dec-Jan-Feb 2024-25
Issued: November 21, 2024



Monthly Precipitation Outlook



Valid: December 2024
Issued: November 30, 2024

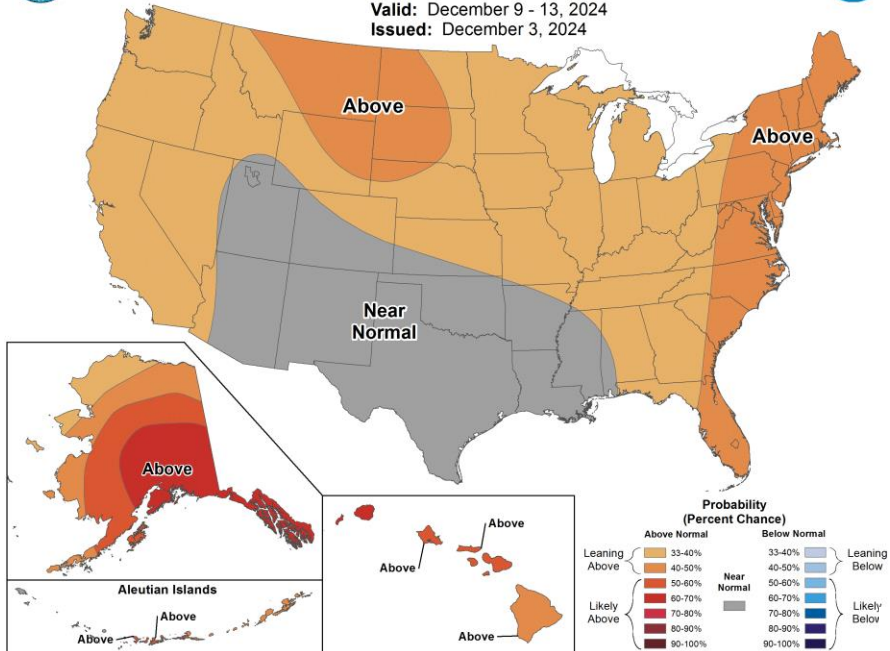




6-10 Day Temperature Outlook



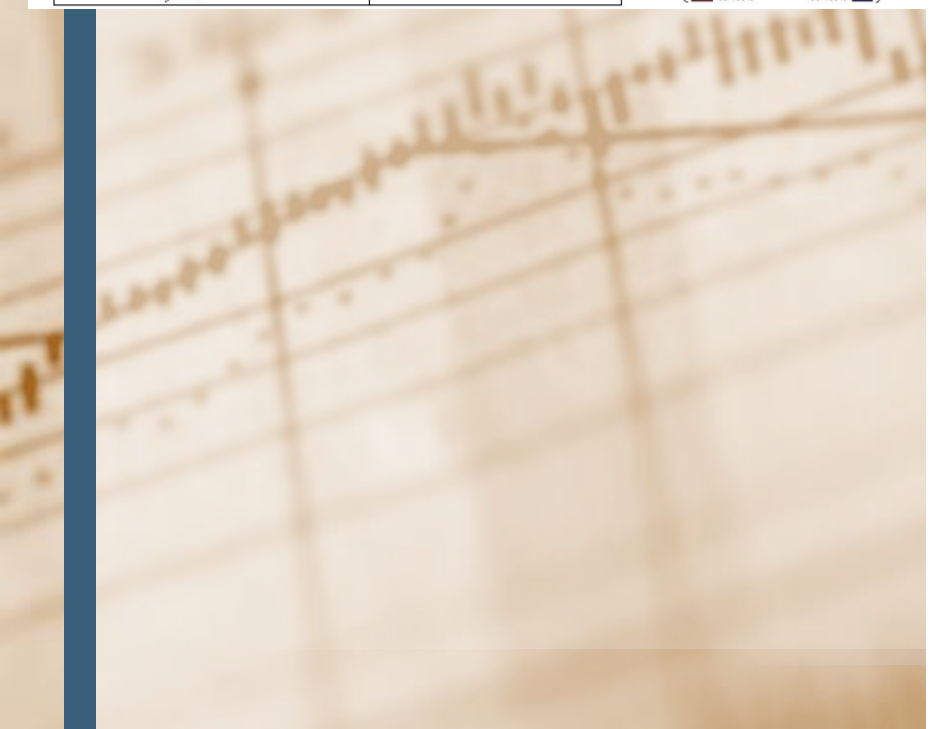
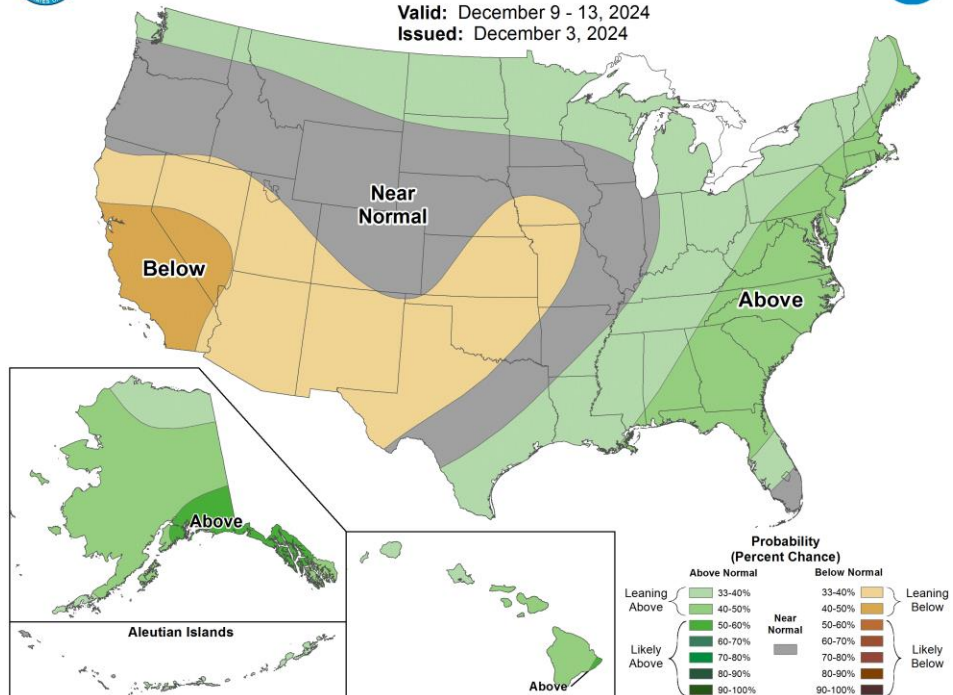
Valid: December 9 - 13, 2024
Issued: December 3, 2024



6-10 Day Precipitation Outlook



Valid: December 9 - 13, 2024
Issued: December 3, 2024

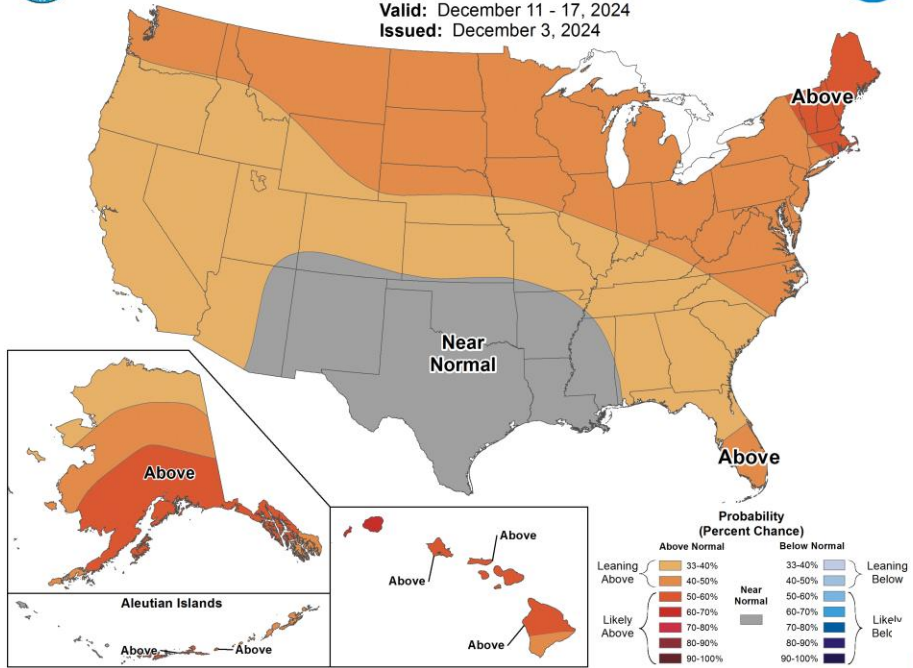




8-14 Day Temperature Outlook



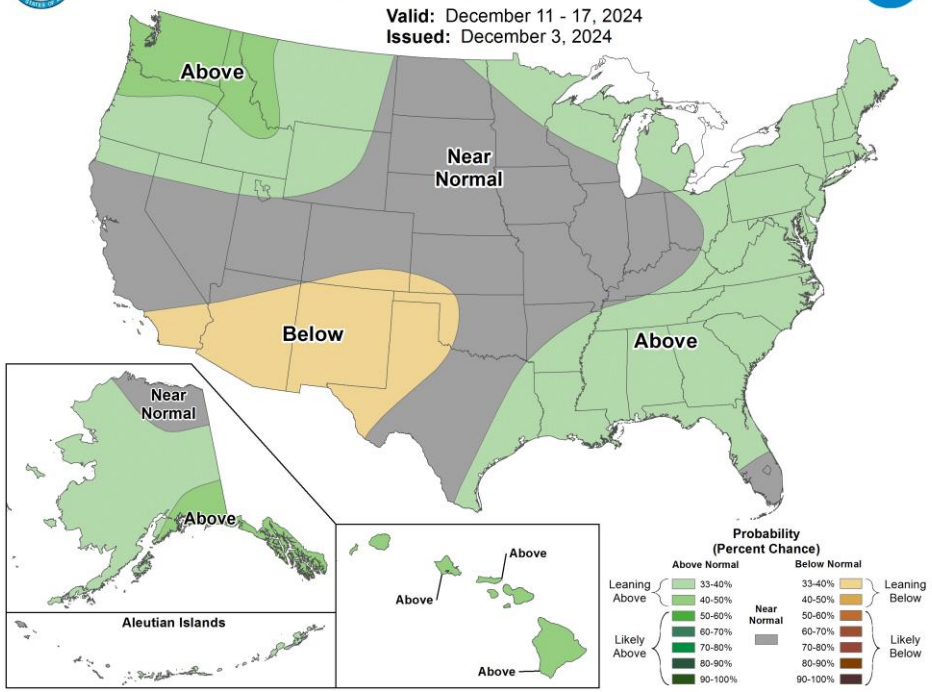
Valid: December 11 - 17, 2024
Issued: December 3, 2024



8-14 Day Precipitation Outlook



Valid: December 11 - 17, 2024
Issued: December 3, 2024



- General: Current General Market Movers
- Crop Production Report on the 10th
- Federal Reserve meeting on December 17th and 18th, many expect another .25% cut.
- Trade is thin as we are in the winter doldrums
- Weather in SA seems to be negative for prices
- US Dollar is providing some support.
- Is Cargill layoffs a sign of decreasing Ag economy?
- Biden Admin not finalize clean fuel tax credit (subsidizes aviation fuels)

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

- **Corn:**
- Managed funds are liquidating corn contracts
- Demand has been strong (front loading?)- Will USDA update next week?
- Support at 4.27 and top side is 4.36, a close above could bring more buying-needs to be rewarded
- **2025 Corn Bean Ratio-2.33 to 1 =** support for Corn (long term is 2.41 to 1), Same ratio from 2.33 last meeting

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

- **Soybeans:**

- Strong crush report in October-new record.
- Demand is strong (front loading?)
- \$9.74 Jan support, resistance at \$10.00/\$10.20
- Dr. Cordonnier raised SA bean estimates

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

- **Wheat:**
- Russian crop is rated poor heading into winter dormancy-worst rating in over a decade. Australian wheat-feed quality-excessive rain last 2.5-3 MMT
- Basis levels are strengthening which is typical this time of year especially for good quality wheat.
- USDA likely to not change US numbers, but possible global supply adjustments.
- **2025 Wheat/Corn Ratio is 1.42 to 1=**, support for wheat (long term is 1.70 to 1), narrowing from last meeting at 1.46

2024 Marketing Comparison-using unpriced grain at current futures prices, all prices are futures

- Marketing Group-Corn-\$4.62, Soybeans \$11.37, Wheat \$6.83
- Martinson-Corn-\$4.29, Soybeans-\$9.84, Wheat-\$6.14
- Money Farm-Corn-\$4.46, Soybeans-\$10.52 , Wheat-\$6.23
- Usset-Corn-\$4.38 Soybeans-\$10.63 , Wheat-\$6.09
- Marketing Baseline-Corn-\$4.41, Soybeans-\$10.63, Wheat-\$6.33
- **BOLD-Some Priced**
- Underlined-Best Price
- **Remaining unpriced targets-Futures**
- **Corn-\$4.40**
- **Soybeans-\$10.30**
- **Spring Wheat-\$6.25**

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

- **Early Targets**

- Corn: Dec 2025-\$4.50, \$4.70 and \$4.90
- Soybeans: Nov 2025-\$**10.75**, **\$11.00**, \$11.10, \$11.20 and \$11.50
- Spring Wheat: Dec 2025-\$**6.50**, **\$6.70**, **\$6.90**, \$7.10

-

Marketing Group-Corn-\$4.29, Soybeans \$10.31, Wheat \$6.40

- Martinson-Corn-\$4.29, Soybeans-\$10.01, Wheat-\$6.15
- Money Farm-Corn-\$4.29, Soybeans-\$10.01 , Wheat-\$6.15
- Usset-Corn-\$4.29, Soybeans-\$10.01, Wheat-\$6.15
- Marketing Baseline-Corn-\$4.29, Soybeans-\$10.01, Wheat-\$6.15

- **BOLD-Some Priced**

- Underlined-Best Price

ELEC. CORN (@C) [10]					ELEC. SOYBEANS (@S) [10]					ELEC. WHEAT (@W) [10]				
Month	Last	Chg	High	Low	Month	Last	Chg	High	Low	Month	Last	Chg	High	Low
Dec-24	422'0s	-1'2	424'4	421'0	Jan-25	983'6s	-8'0	992'0	980'4	Dec-24	538'0s	1'2	541'0	535'6
Mar-25	430'0s	-2'2	433'4	429'4	Mar-25	989'6s	-7'4	997'6	987'0	Mar-25	548'2s	0'6	549'6	540'2
May-25	435'4s	-2'4	438'6	435'0	May-25	1001'4s	-7'2	1009'4	999'2	May-25	557'0s	0'4	558'4	549'2
Jul-25	438'2s	-2'4	441'2	437'6	Jul-25	1013'6s	-7'0	1021'4	1011'4	Jul-25	562'6s	0'6	564'2	555'2
Sep-25	425'4s	-1'4	427'2	424'6	Aug-25	1011'4s	-6'4	1018'0	1009'0	Sep-25	575'4s	1'2	576'2	568'0
Dec-25	429'0s	-1'6	431'2	428'4	Sep-25	999'2s	-5'4	1004'6	996'4	Dec-25	591'4s	0'6	592'6	584'2
Mar-26	440'4s	-1'6	442'6	440'0	Nov-25	1000'6s	-5'4	1007'2	997'6	Mar-26	604'2s	0'2	604'6	597'4
May-26	447'0s	-1'6	449'4	446'4	Jan-26	1010'6s	-5'4	1013'6	1009'2	May-26	608'4s	-0'4	608'4	604'2
ELECTRONIC OATS (@O) [10]					ELECTRONIC SOYBEAN MEAL (@SM) [10]					ELECTRONIC SOYBEAN OIL (@BO) [10]				
Month	Last	Chg	High	Low	Month	Last	Chg	High	Low	Month	Last	Chg	High	Low
Dec-24	356'0s	-0'6	---	---	Dec-24	288.0s	2.0	287.6	286.0	Dec-24	41.23s	-0.72	41.85	41.32
Mar-25	378'6s	-2'0	382'6	376'0	Jan-25	291.9s	1.5	293.0	288.9	Jan-25	41.42s	-0.72	42.29	41.27
May-25	384'0s	-0'6	385'2	384'0	Mar-25	297.0s	1.2	298.0	293.9	Mar-25	41.69s	-0.68	42.59	41.57
Jul-25	388'0s	0'6	---	---	May-25	301.9s	0.9	302.7	299.0	May-25	42.01s	-0.64	42.86	41.89
Sep-25	383'6s	0'6	---	---	Jul-25	306.9s	0.5	307.6	304.1	Jul-25	42.26s	-0.61	43.11	42.13
Dec-25	386'2s	0'6	---	---	Aug-25	307.8s	0.6	308.3	305.0	Aug-25	42.16s	-0.58	42.98	42.05
Mar-26	385'2s	0'6	---	---	Sep-25	308.1s	0.6	308.6	305.4	Sep-25	41.98s	-0.57	42.74	41.91
May-26	391'2s	0'6	---	---	Oct-25	307.7s	0.6	308.2	305.1	Oct-25	41.76s	-0.57	42.58	41.70
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
Jan-25	15.140s	-0.155	15.285	14.980	Dec-24	527'6s	3'0	528'0	521'0	Dec-24	568'4	-0'4	568'4	568'4
Mar-25	15.255s	-0.160	15.395	15.165	Mar-25	542'4s	0'6	544'2	535'2	Mar-25	590'2	0'2	593'2	586'0
May-25	15.430s	-0.140	---	---	May-25	550'0s	0'4	552'0	543'0	May-25	597'4	-0'2	600'4	594'0
Jul-25	15.490s	-0.100	---	---	Jul-25	557'6s	1'0	559'2	550'6	Jul-25	605'6	-0'6	609'2	602'2
Sep-25	14.235s	-0.035	---	---	Sep-25	570'4s	1'0	571'6	563'4	Sep-25	615'0	-0'6	618'6	611'2
Nov-25	14.040s	-0.035	---	---	ELECTRONIC CANOLA (@RS) [10]					Dec-25	630'4	-1'4	636'0	626'4
Jan-26	13.845s	-0.035	---	---	Month	Last	Chg	High	Low					
					Jan-25	578.2s	-8.7	586.9	577.1					
					Mar-25	589.5s	-9.4	598.7	589.0					
					May-25	600.4s	-9.1	608.6	599.3					
					Jul-25	604.7s	-8.4	611.7	603.3					
					Nov-25	584.5s	-7.6	590.5	583.3					

Quotes generated on: Wed, Dec 4, 2024 1:36 PM CST *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

	12/4/2024 1:35 p.m.			12/2/2024 9:14 a.m.			11/25/2024 11:52 a.m.			11/18/2024 10:38 a.m.		
	2024 Crop	2024 Crop	2024 Crop	2024 Crop	2024 Crop	2024 Crop	2024 Crop	2024 Crop	2024 Crop	2024 Crop	2024 Crop	2024 Crop
<u>WHEAT:</u>	<u>Dec 24-Dec Del</u>	<u>Mar 25-Jan Del</u>	<u>Mar 25-Feb Del</u>	<u>Dec 24-Dec Del</u>	<u>Mar 25-Jan Del</u>	<u>Mar 25-Feb Del</u>	<u>Dec 24-Nov Del</u>	<u>Dec 24-Dec Del</u>	<u>Mar 25-Jan Del</u>	<u>Dec 24-Nov Del</u>	<u>Dec 24-Dec Del</u>	<u>Mar 25-Jan Del</u>
Georgetown	5.48						5.40			5.45		
Maple River	5.35	5.35	5.35	5.18	5.30	5.30	5.16	5.26	5.35	5.22	5.32	5.45
Protein	+.03*1/5			+.03*1/5			+.03*1/5			+.03*1/5		
GFE	-.06*1/5			-.06*1/5			-.06*1/5			-.06*1/5		
Basis:Gtwn	-0.42						-0.42			-0.42		
Breck	5.14-0.75	5.19-0.70	5.19-0.70	5.02-0.70	5.20-0.70	5.20-0.70	5.01-0.80	5.11-0.70	5.26-0.70	5.07-0.80	5.17-0.70	5.34-0.70
Felton	5.57-0.32 3.52Feed	5.57-0.32	5.57-0.32	5.57-0.32 3.52Feed	5.57-0.32	5.57-0.32	5.64-0.32 3.59Feed	5.64-0.32	5.64-0.32	5.54-0.32 3.49Feed	5.54-0.32	5.73-0.32
MRG	-0.55	-0.55	-0.55	-0.55	-0.60	-0.60	-0.65	-0.55	-0.60	-0.65	-0.55	-0.60
<u>SOYBEANS:</u>	<u>Jan 25-Dec Del</u>	<u>Jan 25-Jan Del</u>	<u>Mar 25-Feb Del</u>	<u>Jan 25-Dec Del</u>	<u>Jan 25-Jan Del</u>	<u>Mar 25-Feb Del</u>	<u>Jan 25-Nov Del</u>	<u>Jan 25-Dec Del</u>	<u>Jan 25-Jan Del</u>	<u>Jan 25-Nov Del</u>	<u>Jan 25-Dec Del</u>	<u>Jan 25-Jan Del</u>
Georgetown	9.10						9.03			9.15		
Maple River	9.11-0.73	9.11-0.73	9.22-0.68	9.23-0.58	9.23-0.58	9.30-0.58	9.31-0.58	9.31-0.58	9.41-0.48	9.43-0.48	9.43-0.58	9.53-0.48
Basis: Gtwn	-0.74						-0.87			-0.87		
Breck	9.14-0.70	9.19-0.65	9.25-0.65	9.11-0.70	9.16-0.65	9.23-0.65	9.14-0.75	9.19-0.70	9.24-0.65	9.26-0.75	9.31-0.70	9.36-0.65
Felton	9.11-0.72	9.11-0.72		9.09-0.72	9.09-0.72		9.16-0.72	9.16-0.72	9.16-0.72	9.29-0.72	9.29-0.72	9.29-0.72
Green Bison	9.49-0.35	9.44-0.40	9.48-0.42	9.52-0.30	9.47-0.35	9.50-0.38	9.63-0.25	9.63-0.25	9.53-0.35	9.81-0.20	9.79-0.22	9.66-0.35
<u>CORN:</u>	<u>Mar 25-Dec Del</u>	<u>Mar 25-Jan Del</u>	<u>Mar 25-Feb Del</u>	<u>Mar 25-Dec Del</u>	<u>Mar 25-Jan Del</u>	<u>Mar 25-Feb Del</u>	<u>Dec 24-Nov Del</u>	<u>Dec 24-Dec Del</u>	<u>Mar 25-Jan Del</u>	<u>Dec 24-Nov Del</u>	<u>Dec 24-Dec Del</u>	<u>Mar 25-Jan Del</u>
Georgetown	3.67						3.46			3.49		
Cargill	4.00	4.02	4.05	4.04	4.04	4.07	4.03	4.03	4.05	3.97	4.07	4.05
Basis-Gtwn	-0.63						-0.78			-0.78		
Cargill	-0.30	-0.28	-0.25	-0.28	-0.28	-0.25	-0.20	-0.20	-0.28	-0.30	-0.20	-0.33
Felton	3.73-0.57	3.73-0.57	3.73-0.57	3.74-0.57	3.74-0.57	3.74-0.57	3.76-0.57	3.76-0.57	3.76-0.57	3.70-0.57	3.70-0.57	3.81-0.57
MRG	3.63-0.67	3.63-0.67	3.68-0.62	3.65-0.67	3.65-0.67	3.70-0.62	3.51-0.72	3.61-0.62	3.65-0.67	3.50-0.77	3.65-0.62	3.71-0.67

Loan Rates

	2024	2024	2024
Crop	Clay	Norman	Wilkin
Wheat	3.93	3.92	3.94
Corn	2.07	2.04	2.05
Soybeans	5.99	5.95	6.01

Commodity Int. Rate: 5.250% Dec 1, 2024 Farm Store Loan

<u>Annual Interest Rate</u>	<u>Length of Loan Term</u>	<u>Annual Interest Rate</u>	<u>Length of Loan Term</u>
4.125%	3 years	4.375%	10 years
4.125%	5 years	4.375%	12 years
4.25%	7 years		

MARKETING NEWSLETTER COMPARISONS

Northland College–Josh Tjosaas and Kyle Olson, Instructors

12-4-2024	WHEAT	SOYBEANS	CORN	OTHER
Pro Farmer:	24: 70% sold for cash sellers and 70% sold for HTC, 0% FO 25: 20% Sold for Cash and HTC Trend is steady.	24: 20% Sold Cash, 20% sold HTC 25: No recommendation yet Trend is steady.	24: 20% Sold Cash, 20% HTC Trend is steady.	Cattle: No Sales Trend is higher.
Money Farm:	24: 30% Sold at \$7.00 Sept	24: 50% Cash/Futures at \$11.20, 50% Hedged at \$10.40	24: 30% Cash/Futures at \$4.83, 50% Hedged	Allison Noll writes this daily newsletter.
Martinson Ag:	24: 15% Sold at Dec \$7.53	24: 0% Sold	24: 10% Sold at \$4.15 Dec	Randy Martinson writes this daily newsletter.
Roach Ag:				
Mhd Mkt Group:	24: 95% Sold at \$6.88 Futures, Target \$6.50+ Mar 25: 43% Sold at \$6.73Dec25	24: 93% Sold at \$11.48 Nov 24, Target \$10.20 Cash/\$10.60 Futures 25: 36% Sold at \$10.83 Nov	24: 79% sold at \$4.70 Dec 24, Target \$4.10 Cash/4.40 Futures 25: Target \$4.60 to start	
Usset, U of MN:	<u>Updated 10/2/2024</u> 24: 58% Sold at \$6.23Fut, 5K rolled to March 24	<u>Updated 10/11/2024</u> 24: 63% Sold at \$11.00 Nov	<u>Updated 10/18/2024</u> 24: 15% Sold at \$4.84 Dec 24	You can check out Ed Usset’s plans at https://www.cffm.umn.edu/grain-marketing-plans/
Terms:	CBT-Chicago Board of Trade	OC–Old Crop	P–Put Option	FC–Forward Contract
	MGE-Minneapolis Grain Exchange	NC–New Crop	C–Call Option	H–Hedge
	KC–Kansas City Board of Trade	OTM–Out-of-the-Money	ATM–At-the-Money	F/O–Futures/Options

NEXT USDA CROP REPORT: WASDE December 10th, 2024 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.”

2024 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 2024 grain on the second Monday of each month. County Loan is the Minimum Price.

Month	Wheat	Basis	Soybeans	Basis	Corn	Basis
Jan 2024	6.75	-0.65	11.30	-0.75	4.53	-0.40
Feb	6.22	-0.70	10.91	-0.80	4.31	-0.40
Mar	6.08	-0.65	11.01	-0.75	4.30	-0.40
Apr	6.06	-0.65	11.09	-0.75	4.33	-0.40
May	6.76	-0.65	11.35	-0.80	4.53	-0.40
June	6.38	-0.65	10.73	-0.85	4.27	-0.40
July	5.60	-0.70	10.34	-0.85	3.87	-0.35
Aug	5.18	-0.65	9.19	-0.75	3.63	-0.30
Sept	5.50	-0.80	9.32	-0.70	3.75	-0.30
Oct	5.44	-0.72	9.16	-0.75	3.61	-0.40
Nov	5.18	-0.68	9.61	-0.70	3.99	-0.30
Dec						
Jan 2025						
Feb						
Mar						
Apr						
May						
Jun						
Average	5.92	-0.68	10.37	-0.77	4.1	-0.37

Corn Quotes-2024	9/8/2024	Spread		9/11/2024	Spread		9/15/2024	Spread		9/18/2024	Spread
Dec-24	4.062		Dec-24	4.03		Dec-24	4.106		Dec-24	4.1	
Mar-25	4.244	0.182	Mar-25	4.222	0.192	Mar-25	4.282	0.176	Mar-25	4.284	0.184
May-25	4.354	0.292	May-25	4.334	0.304	May-25	4.39	0.284	May-25	4.392	0.292
Jul-25	4.422	0.36	Jul-25	4.406	0.376	Jul-25	4.45	0.344	Jul-25	4.456	0.356
	9/20/2024			9/23/2024			9/25/2024			9/27/2024	
Dec-24	4.036	Spread	Dec-24	4.08	Spread	Dec-24	4.114	Spread	Dec-24	4.14	Spread
Mar-25	4.216	0.18	Mar-25	4.26	0.18	Mar-25	4.302	0.188	Mar-25	4.306	0.166
May-25	4.324	0.288	May-25	4.366	0.286	May-25	4.41	0.296	May-25	4.404	0.264
Jul-25	4.392	0.356	Jul-25	4.434	0.354	Jul-25	4.472	0.358	Jul-25	4.462	0.322
	9/30/2024	Spread		10/2/2024	Spread		10/4/2024	Spread		10/7/2024	Spread
Dec-24	4.246		Dec-24	4.334		Dec-24	4.274		Dec-24	4.23	
Mar-25	4.412	0.166	Mar-25	4.512	0.178	Mar-25	4.45	0.176	Mar-25	4.4	0.17
May-25	4.506	0.26	May-25	4.604	0.27	May-25	4.54	0.266	May-25	4.486	0.256
Jul-25	4.556	0.31	Jul-25	4.65	0.316	Jul-25	4.564	0.29	Jul-25	4.542	0.312
	10/9/2024	Spread		10/11/2024	Spread		10/14/2024	Spread		10/16/2024	Spread
Dec-24	4.226		Dec-24	4.204		Dec-24	4.122		Dec-24	4.044	
Mar-25	4.402	0.176	Mar-25	4.374	0.17	Mar-25	4.294	0.172	Mar-25	4.194	0.15
May-25	4.494	0.268	May-25	4.462	0.258	May-25	4.38	0.258	May-25	4.282	0.238
Jul-25	4.552	0.326	Jul-25	4.52	0.316	Jul-25	4.436	0.314	Jul-25	4.336	0.292
	10/18/2024	Spread		10/20/2024	Spread		10/25/2024	Spread		10/28/2024	4.14
Dec-24	4.07		Dec-24	4.046		Dec-24	4.152		Dec-24	4.14	
Mar-25	4.22	0.15	Mar-25	4.192	0.146	Mar-25	4.294	0.142	Mar-25	4.274	0.134
May-25	4.296	0.226	May-25	4.266	0.22	May-25	4.372	0.22	May-25	4.354	0.214
Jul-25	4.344	0.274	Jul-25	4.314	0.268	Jul-25	4.414	0.262	Jul-25	4.394	0.254
	11/4/2024	Spread		11/6/2024	Spread		11/8/2024	Spread		11/11/2024	Spread
Dec-24	4.184		Dec-24	4.204		Dec-24	4.31		Dec-24	4.294	
Mar-25	4.316	0.132	Mar-25	4.332	0.128	Mar-25	4.442	0.132	Mar-25	4.422	0.128
May-25	4.394	0.21	May-25	4.396	0.192	May-25	4.514	0.204	May-25	4.492	0.198
Jul-25	4.442	0.258	Jul-25	4.434	0.23	Jul-25	4.55	0.24	Jul-25	4.52	0.226
	11/13/2024	Spread		11/15/2024	Spread		11/18/2024	Spread		11/20/2024	Spread
Dec-24	4.252		Dec-24	4.18		Dec-24	4.222		Dec-24	4.302	
Mar-25	4.364	0.112	Mar-25	4.3	0.12	Mar-25	4.33	0.108	Mar-25	4.404	0.102
May-25	4.436	0.184	May-25	4.376	0.196	May-25	4.404	0.182	May-25	4.474	0.172
Jul-25	4.466	0.214	Jul-25	4.414	0.234	Jul-25	4.444	0.222	Jul-25	4.504	0.202
	11/22/2024	Spread		11/25/2024	Spread		11/27/2024	Spread		11/29/2024	Spread
Dec-24	4.262		Dec-24	4.226		Dec-24	4.22		Dec-24	4.184	
Mar-25	4.362	0.1	Mar-25	4.322	0.096	Mar-25	4.3	0.08	Mar-25	4.296	0.112
May-25	4.432	0.17	May-25	4.396	0.17	May-25	4.37	0.15	May-25	4.366	0.182
Jul-25	4.466	0.204	Jul-25	4.432	0.206	Jul-25	4.402	0.182	Jul-25	4.392	0.208

Corn Quotes-2024	12/2/2024	Spread		12/4/2024	Spread			Spread			Spread
Dec-24	4.212		Dec-24	4.21		Dec-24			Dec-24		
Mar-25	4.312	0.1	Mar-25	4.304	0.094	Mar-25		0	Mar-25		0
May-25	4.38	0.168	May-25	4.356	0.146	May-25		0	May-25		0
Jul-25	4.4	0.188	Jul-25	4.38	0.17	Jul-25		0	Jul-25		0
Dec-24		Spread	Dec-24		Spread	Dec-24		Spread	Dec-24		Spread
Mar-25		0	Mar-25		0	Mar-25		0	Mar-25		0
May-25		0	May-25		0	May-25		0	May-25		0
Jul-25		0	Jul-25		0	Jul-25		0	Jul-25		0
		Spread			Spread			Spread			Spread
Dec-24			Dec-24			Dec-24			Dec-24		
Mar-25		0	Mar-25		0	Mar-25		0	Mar-25		0
May-25		0	May-25		0	May-25		0	May-25		0
Jul-25		0	Jul-25		0	Jul-25		0	Jul-25		0
		Spread			Spread			Spread			Spread
Dec-24			Dec-24			Dec-24			Dec-24		
Mar-25		0	Mar-25		0	Mar-25		0	Mar-25		0
May-25		0	May-25		0	May-25		0	May-25		0
Jul-25		0	Jul-25		0	Jul-25		0	Jul-25		0
		Spread			Spread			Spread			4.14
Dec-24			Dec-24			Dec-24			Dec-24		
Mar-25		0	Mar-25		0	Mar-25		0	Mar-25		0
May-25		0	May-25		0	May-25		0	May-25		0
Jul-25		0	Jul-25		0	Jul-25		0	Jul-25		0
		Spread			Spread			Spread			Spread
Dec-24			Dec-24			Dec-24			Dec-24		
Mar-25		0	Mar-25		0	Mar-25		0	Mar-25		0
May-25		0	May-25		0	May-25		0	May-25		0
Jul-25		0	Jul-25		0	Jul-25		0	Jul-25		0
		Spread			Spread			Spread			Spread
Dec-24			Dec-24			Dec-24			Dec-24		
Mar-25		0	Mar-25		0	Mar-25		0	Mar-25		0
May-25		0	May-25		0	May-25		0	May-25		0
Jul-25		0	Jul-25		0	Jul-25		0	Jul-25		0
		Spread			Spread			Spread			Spread
Dec-24			Dec-24			Dec-24			Dec-24		
Mar-25		0	Mar-25		0	Mar-25		0	Mar-25		0
May-25		0	May-25		0	May-25		0	May-25		0
Jul-25		0	Jul-25		0	Jul-25		0	Jul-25		0

Basis Check Elevators	11/15/2024	11/18/2024	11/20/2024	11/22/2024	11/25/2024	11/27/2024	11/29/2024	12/2/2024	12/4/2024
Old Corn-Ag Valley	-0.65	-0.65	-0.65	-0.65	-0.65	-0.55	-0.55	-0.55	-0.55
Old Corn-Felton	-0.57	-0.57	-0.57	-0.57	-0.57	-0.57	-0.57	-0.57	-0.57
Old Corn-Cargill	-0.30	-0.30	-0.25	-0.20	-0.20	-0.20	-0.20	-0.28	-0.30
Old Corn-Georgetown		-0.78	-0.78	-0.78	-0.78	-0.72	-0.72		-0.63
Old Corn-Tharaldson	-0.45	-0.45	-0.45	-0.45	-0.45	-0.45	-0.45	-0.45	-0.45
Old Corn-CW Valley	-0.55	-0.55	-0.55	-0.55	-0.55	-0.55	-0.58	-0.58	-0.58
Old Corn-Valley United	-0.70	-0.70	-0.70	-0.70	-0.70	-0.60	-0.60	-0.55	-0.55
Old Corn-Maple River	-0.77	-0.77	-0.72	-0.72	-0.72	-0.72	-0.72	-0.67	-0.67
Old Soybean-Ag Valley	-0.70	-0.70	-0.60	-0.60	-0.60	-0.60	-0.60	-0.55	-0.60
Old Soybean-Felton	-0.72	-0.72	-0.72	-0.72	-0.72	-0.72	-0.72	-0.72	-0.72
Old Soybean-Minn Kota	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75	-0.70	-0.70
Old Soybean-Georgetown		-0.87	-0.87	-0.87	-0.87	-0.74	-0.74		-0.74
Old Soybean-CW Valley	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70
Old Soybean-Valley United	-0.70	-0.70	-0.70	-0.70	-0.70	-0.65	-0.65	-0.65	-0.65
Old Soybean-Maple River	-0.48	-0.58	-0.58	-0.58	-0.58	-0.58	-0.58	-0.58	-0.63
Old S.W.-Ag Valley	-0.68	-0.68	-0.68	-0.68	-0.68	-0.68	-0.68	-0.68	-0.68
Old S.W.-Felton	-0.32	-0.32	-0.32	-0.22	-0.22	-0.32	-0.32	-0.32	-0.32
Old S.W.-Minn Kota	-0.80	-0.80	-0.80	-0.80	-0.80	-0.80	-0.80	-0.70	-0.75
Old S.W.-Georgetown		-0.42	-0.42	-0.42	-0.42	-0.42	-0.42		-0.42
Old S.W.-CW Valley	-0.60	-0.60	-0.60	-0.60	-0.60	-0.60	-0.60	-0.60	-0.60
Old S.W.-Valley United	-0.35	-0.35	-0.35	-0.35	-0.35	-0.30	-0.30	-0.30	-0.30
Old S.W.-Maple River	-0.65	-0.65	-0.65	-0.65	-0.65	-0.65	-0.65	-0.55	-0.55
New Corn 24-Ag Valley	-0.65	-0.65	-0.65	-0.65	-0.65	-0.55	-0.55	-0.55	-0.55
New Corn 24-Felton	-0.57	-0.57	-0.57	-0.57	-0.57	-0.57	-0.57	-0.57	-0.57
New Corn 24-Cargill	-0.20	-0.20	-0.20	-0.20	-0.20	-0.20	-0.20	-0.28	-0.30
New Corn 24-Georgetown		-0.78	-0.78	-0.78	-0.78	-0.72	-0.72		-0.63
New Corn 24-Tharaldson	-0.40	-0.40	-0.40	-0.40	-0.40	-0.45	-0.45	-0.45	-0.45
New Corn 24-CW Valley	-0.55	-0.55	-0.55	-0.55	-0.55	-0.55	-0.58	-0.58	-0.58
New Corn 24-Valley United	-0.60	-0.60	-0.60	-0.60	-0.60	-0.55	-0.55	-0.55	-0.55
New Corn 24-Maple River	-0.62	-0.62	-0.62	-0.62	-0.62	-0.67	-0.67	-0.67	-0.67
New Soybean 24-Ag Valley	-0.70	-0.70	-0.60	-0.60	-0.60	-0.60	-0.60	-0.55	-0.60
New Soybean 24-Felton	-0.72	-0.72	-0.72	-0.72	-0.72	-0.72	-0.72	-0.72	-0.72
New Soybean 24-Minn Kota	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75	-0.70	-0.70
New Soybean 24-Georgetown		-0.87	-0.87	-0.87	-0.87	-0.74	-0.74		-0.74
New Soybean 24-CW Valley	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70
New Soybean 24-Valley United	-0.70	-0.70	-0.70	-0.70	-0.70	-0.65	-0.65	-0.65	-0.65
New Soybean 24-Maple River	-0.48	-0.58	-0.58	-0.58	-0.58	-0.58	-0.58	-0.58	-0.63
New S.W. 24-Ag Valley	-0.68	-0.68	-0.68	-0.68	-0.68	-0.68	-0.68	-0.68	-0.68
New S.W. 24-Felton	-0.32	-0.32	-0.32	-0.22	-0.22	-0.32	-0.32	-0.32	-0.32
New S.W. 24-Minn Kota	-0.80	-0.80	-0.80	-0.80	-0.80	-0.80	-0.80	-0.70	-0.75
New S.W. 24-Georgetown		-0.42	-0.42	-0.42	-0.42	-0.42	-0.42		-0.42
New S.W. 24-CW Valley	-0.60	-0.60	-0.60	-0.60	-0.60	-0.60	-0.60	-0.60	-0.60
New S.W. 24-Valley United	-0.35	-0.35	-0.35	-0.35	-0.35	-0.30	-0.30	-0.30	-0.30
New S.W. 24-Maple River	-0.65	-0.65	-0.65	-0.65	-0.65	-0.65	-0.65	-0.55	-0.55

2024 GRAIN SALES SUMMARY

Name Official Acres for 2024 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	61875	65000	-3125	79%	\$ 4.70	\$ 4.33	\$ 281,750.00
Soybean	850	25500	31500	-6000	93%	\$ 11.48	\$ 11.11	\$ 350,059.00
Wheat	150	7875	10000	-2125	95%	\$ 6.89	\$ 6.74	\$ 67,432.50
Totals	1500							\$ 699,241.50

POST HARVEST SALES SUMMARY

	Acres	Bushels to Sell	Total Bushels to Produce	Bushels to Left to Presell	Total Postharvest Sales	BU/A SOLD	BEP For Post Harvest	Projected BEY w Sales	
Corn	500	17500	82500	21%	\$ 4.00	\$ 70,000.00	130.00	\$ 5.10	174.63 <small>Cargill</small>
Soybean	850	2500	34000	7%	\$ 9.22	\$ 23,050.00	37.06	\$ 12.30	40.98 <small>WCA</small>
Wheat	150	500	10500	5%	\$ 5.66	\$ 2,830.00	66.67	\$ 25.94	81.94 <small>WCA</small>
Other Crop	0.000001			100%		\$ -		#DIV/0!	#DIV/0!
		Tons	Tons Produced						
Sugarbeets	0.000001	27.00	0.000027	100%	55	0.001485		\$ 52.44	25.745455
Totals	1500					\$ 95,880.00			

Project Corn Expense	\$ 371,000.00
Project Soybean Expense	\$ 380,800.00
Projected Wheat Expense	\$ 80,400.00
Projected Sugarbeet Expenses	\$ 0.00
Projected Misc. Crop Expense	\$ 0.00
Total Project Farm Expense	\$ 832,200.00

ROI	-4%
Net Farm Income Ratio	-5%
2020 Sales	
\$ 795,121.50	
Return/Acre	
	\$ (37,078.50)
	\$ (24.72)

2024

Name: 2024 Marketing Group Summary

2024 PROJECTED FARM CASH FLOW BY CROP/BEP

CROP INCOME	WHEAT Acre		SOYBEANS Acre		CORN Acre		Sugar Beets Acre		Other Crop Acre	
Acres	150		850		500		0.000001		0.000001	
Wok Units	4500		25500		27500		0.00012		0.00004	
Yield Per Acre	70.00	10,500.00	40.00	34,000.00	165.00	82,500.00	27.00	0.00		0.00
Price Received per Bushel	\$ 6.74		\$ 11.11		\$ 4.33		\$ 77.00			
Total Product Return per Ac	\$ 471.80	\$ 70,770.00	\$ 444.40	\$ 377,740.00	\$ 714.45	\$ 357,225.00	\$ 2,079.00	\$ 0.00	\$ -	\$ -
Miscellaneous Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Return per Acre	\$ 471.80	\$ 70,770.00	\$ 444.40	\$ 377,740.00	\$ 714.45	\$ 357,225.00	\$ 2,079.00	\$ 0.00	\$ -	\$ -

DIRECT EXPENSES

Seed	\$ 31.00	\$ 4,650.00	\$ 64.00	\$ 54,400.00	\$ 101.00	\$ 50,500.00	\$ 310.00	\$ 0.00		\$ -
Fertilizer	\$ 150.00	\$ 22,500.00	\$ 21.00	\$ 3.48	\$ 175.00	\$ 87,500.00	\$ 115.00	\$ 0.00		\$ -
Crop Chemicals	\$ 45.00	\$ 6,750.00	\$ 48.00	\$ 40,800.00	\$ 38.00	\$ 19,000.00	\$ 160.00	\$ 0.00		\$ -
Crop Insurance	\$ 16.00	\$ 2,400.00	\$ 21.00	\$ 9.40	\$ 24.00	\$ 12,000.00	\$ 50.00	\$ 0.00		\$ -
Fuel and Oil	\$ 18.00	\$ 2,700.00	\$ 18.00		\$ 33.00	\$ 16,500.00	\$ 86.00	\$ 0.00		\$ -
Repairs	\$ 36.00	\$ 5,400.00	\$ 37.00	\$ 5.69	\$ 68.00	\$ 34,000.00	\$ 140.00	\$ 0.00		\$ -
Custom Hire/Lease	\$ 8.00	\$ 1,200.00	\$ 7.00	\$ 5,950.00	\$ 7.00	\$ 3,500.00	\$ 120.00	\$ 0.00		\$ -
Stock Quota Joint Venture		\$ -		\$ -		\$ -		\$ -		\$ -
Land Rent/Costs	\$ 165.00	\$ 24,750.00	\$ 165.00	\$ 140,250.00	\$ 165.00	\$ 82,500.00	\$ 160.00	\$ 0.00	\$ 160.00	\$ 0.00
Drying		\$ -		\$ -	\$ 10.00	\$ 5,000.00		\$ -		\$ -
Operating Interest		\$ -		\$ -	\$ -	\$ -		\$ -		\$ -
Miscellaneous	\$ 12.00	\$ 1,800.00	\$ 12.00	\$ 10,200.00	\$ 21.00	\$ 10,500.00	\$ 25.00	\$ 0.00		\$ -
TOTAL DIRECT EXPENSE	\$ 481.00	\$ 72,150.00	\$ 393.00	\$ 334,050.00	\$ 642.00	\$ 321,000.00	\$ 1,166.00	\$ 0.00	\$ 160.00	\$ 0.00

OVERHEAD EXPENSES

Overhead Expenses	\$ 55.00	\$ 8,250.00	\$ 55.00	\$ 46,750.00	\$ 100.00	\$ 50,000.00	\$ 250.00	\$ 0.00	\$ -	\$ -
TOTAL OVERHEAD EXPENSE	\$ 55.00	\$ 8,250.00	\$ 55.00	\$ 46,750.00	\$ 100.00	\$ 50,000.00	\$ 250.00	\$ 0.00	\$ -	\$ -

TOTAL EXPENSES/ACRE	\$ 536.00	\$ 80,400.00	\$ 448.00	\$ 380,800.00	\$ 742.00	\$ 371,000.00	\$ 1,416.00	\$ 0.00	\$ 160.00	\$ 0.00
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	\$ (64.20)		\$ (3.60)		\$ (27.55)		\$ 663.00		\$ (160.00)	
	\$ (9.20)		\$ 51.40		\$ 72.45		\$ 913.00		\$ (160.00)	

	\$ 471.80		\$ 444.40		\$ 714.45		\$ 2,079.00		\$ -	
	\$ 536.00		\$ 448.00		\$ 742.00		\$ 1,416.00		\$ 160.00	
Profit Per Acre	\$ (64.20)		\$ (3.60)		\$ (27.55)		\$ 663.00		\$ (160.00)	
Profit Margin	-11.98%		-0.80%		-3.71%		46.82%		-100.00%	

BEP	\$ 7.66		\$ 11.20		\$ 4.50		\$ 52.44		#DIV/0!	
Net Return \$50/A	\$ 8.37		\$ 12.45		\$ 4.80		\$ 54.30		#DIV/0!	
Net Return \$100/A	\$ 9.09		\$ 13.70		\$ 5.10		\$ 56.15		#DIV/0!	
Net Return \$150/A	\$ 9.80		\$ 14.95		\$ 5.41		\$ 58.00		#DIV/0!	
Net Return \$200/A	\$ 10.51		\$ 16.20		\$ 5.71		\$ 59.85		#DIV/0!	

BEYield	79.53		40.32		171.36		18.39		#DIV/0!	
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Developed by Randy Zimmerman, NCTC Ulen-Mahnomen
Modified by Josh Tjosaas, NCTC Moorhead

Name: **Farm Business Management-Projection for 2025 Central RRV Valley**

2024 Futures 6.114 9.994 4.286 Prices as of 12/4/2024 10:42 a.m.

2024 PROJECTED FARM CASH FLOW BY CROP/BEP

<u>Projected Future Prices-Basis</u>	\$ (0.15)	\$ (0.60)	\$ (0.25)	Non JV						Old Crop
<u>Based on historical values</u>	<u>WHEAT</u>	<u>SOYBEANS</u>	<u>CORN</u>	<u>SugarBeet</u>	<u>Sunflowers</u>	<u>Barley</u>	<u>Edible Beans</u>	<u>Seed/Soy</u>	<u>Hay</u>	
Acres	1	1	1	1	1	1	1	1	1	1
Yield Per Acre	70.00	40.00	165.00	27.50	25.00	85.00	21.00	38.00	4.00	
Price Received per unit	\$ 5.96	\$ 9.39	\$ 4.04	\$ 65.00	\$ 18.50	\$ 6.25	\$ 31.00	\$ 10.39	\$ 110.00	
Total Product Return per Acre	\$ 417.48	\$ 375.76	\$ 665.94	\$ 1,787.50	\$ 462.50	\$ 531.25	\$ 651.00	\$ 394.82	\$ 440.00	
Gross Return per Acre	\$ 417.48	\$ 375.76	\$ 665.94	\$ 1,787.50	\$ 462.50	\$ 531.25	\$ 651.00	\$ 394.82	\$ 440.00	

DIRECT EXPENSES

Seed	\$ 31.00	\$ 64.00	\$ 101.00	\$ 290.00	\$ 38.00	\$ 26.00	\$ 70.00	\$ 65.00		
Fertilizer	\$ 150.00	\$ 21.00	\$ 175.00	\$ 135.00	\$ 70.00	\$ 105.00	\$ 130.00	\$ 30.00	\$ 60.00	
Crop Chemicals	\$ 45.00	\$ 48.00	\$ 38.00	\$ 150.00	\$ 50.00	\$ 42.00	\$ 90.00	\$ 55.00	\$ 6.00	
Crop Insurance	\$ 16.00	\$ 21.00	\$ 24.00	\$ 48.00	\$ 13.00	\$ 17.00	\$ 31.00	\$ 15.00	\$ 4.00	
Fuel and Oil	\$ 18.00	\$ 18.00	\$ 33.00	\$ 70.00	\$ 12.00	\$ 24.00	\$ 27.00	\$ 18.00	\$ 38.00	
Repairs	\$ 36.00	\$ 37.00	\$ 68.00	\$ 145.00	\$ 45.00	\$ 44.00	\$ 42.00	\$ 43.00	\$ 75.00	
Custom Hire/Lease	\$ 8.00	\$ 7.00	\$ 7.00	\$ 110.00	\$ 13.00	\$ 17.00	\$ 5.00	\$ 3.00	\$ 8.00	
Land Rent/Costs	\$ 165.00	\$ 165.00	\$ 165.00	\$ 165.00	\$ 165.00	\$ 165.00	\$ 165.00	\$ 165.00	\$ 165.00	
Drying			\$ 10.00							
Miscellaneous	\$ 12.00	\$ 12.00	\$ 21.00	\$ 32.00	\$ 5.00	\$ 12.00	\$ 13.00	\$ 14.00	\$ 16.00	
TOTAL DIRECT EXPENSE	\$ 481.00	\$ 393.00	\$ 642.00	\$ 1,145.00	\$ 411.00	\$ 452.00	\$ 573.00	\$ 408.00	\$ 372.00	

OVERHEAD EXPENSES

Overhead Expenses	\$ 55.00	\$ 55.00	\$ 100.00	\$ 240.00	\$ 55.00	\$ 70.00	\$ 80.00	\$ 90.00	\$ 115.00	
TOTAL OVERHEAD EXPENSE	\$ 55.00	\$ 55.00	\$ 100.00	\$ 240.00	\$ 55.00	\$ 70.00	\$ 80.00	\$ 90.00	\$ 115.00	

TOTAL EXPENSES/ACRE

\$ 536.00	\$ 448.00	\$ 742.00	\$ 1,385.00	\$ 466.00	\$ 522.00	\$ 653.00	\$ 498.00	\$ 487.00	
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NET RETURN/ACRE

\$ (118.52)	\$ (72.24)	\$ (76.06)	\$ 402.50	\$ (3.50)	\$ 9.25	\$ (2.00)	\$ (103.18)	\$ (47.00)	
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Estimated Income	\$ 417.48	\$ 375.76	\$ 665.94	\$ 1,787.50	\$ 462.50	\$ 531.25	\$ 651.00	\$ 394.82	\$ 440.00
Estimated Expense	\$ 536.00	\$ 448.00	\$ 742.00	\$ 1,385.00	\$ 466.00	\$ 522.00	\$ 653.00	\$ 498.00	\$ 487.00
Profit Per Acre	\$ (118.52)	\$ (72.24)	\$ (76.06)	\$ 402.50	\$ (3.50)	\$ 9.25	\$ (2.00)	\$ (103.18)	\$ (47.00)
Profit Margin	-22.11%	-16.13%	-10.25%	29.06%	-0.75%	1.77%	-0.31%	-20.72%	-9.65%

BEP	\$ 7.66	\$ 11.20	\$ 4.50	\$ 50.36	\$ 18.64	\$ 6.14	\$ 31.10	\$ 13.11	\$ 121.75
L/M & NR \$50/A	\$ 8.37	\$ 12.45	\$ 4.80	\$ 52.18	\$ 20.64	\$ 6.73	\$ 33.48	\$ 14.42	\$ 134.25
L/M & NR \$100/A	\$ 9.09	\$ 13.70	\$ 5.10	\$ 54.00	\$ 22.64	\$ 7.32	\$ 35.86	\$ 15.74	\$ 146.75
L/M & NR \$150/A	\$ 9.80	\$ 14.95	\$ 5.41	\$ 55.82	\$ 24.64	\$ 7.91	\$ 38.24	\$ 17.05	\$ 159.25
L/M & NR \$200/A	\$ 10.51	\$ 16.20	\$ 5.71	\$ 57.64	\$ 26.64	\$ 8.49	\$ 40.62	\$ 18.37	\$ 171.75

Developed by Randy Zimmerman, NCTC Ulen-Mahnomen

Modified by Josh Tjosaas and Ron Dvergsten-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	63750	0	63750	0%	#DIV/0!	#DIV/0!	\$ -
Soybean	500	15750	7500	8250	36%	\$ 10.83	\$ 10.33	\$ 77,500.00
Wheat	500	26250	15000	11250	43%	\$ 6.73	\$ 6.63	\$ 99,500.00
Totals	1500							\$ 177,000.00

POST HARVEST SALES SUMMARY

	Acres	Bushels to Sell	Total Bushels to Produce	Bushels to Left to Presell		Total Postharvest Sales	BU/A SOLD	BEP For Post Harvest	Projected BEY w Sales
Corn	500	85000	85000	100%	\$ 4.08	\$ 346,800.00	0.00	\$ 4.19	174.75 Cargill
Soybean	500	13500	21000	64%	\$ 9.50	\$ 128,250.00	15.00	\$ 10.67	45.32 WCA
Wheat	500	20000	35000	57%	\$ 5.91	\$ 118,200.00	30.00	\$ 7.50	80.76 WCA
Sugarbeets	0.000001	Tons 27.00	Tons Produced 0.000027	100%	55	0.001485		\$ 52.56	25.8
Totals	1500					\$ 593,250.00			

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

	ROI	-7%
	Net Farm Income Ratio	-7%
	Net Return	
2020 Sales	\$ 770,250.00	\$ (57,250.00)
Return/Acre		\$ (38.17)

2024

Name: 2025 Marketing Group Summary

2025 PROJECTED FARM CASH FLOW BY CROP/BEP

CROP INCOME	WHEAT		SOYBEANS		CORN		Sugar Beets	
	Acre		Acre		Acre		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	\$ 6.63		\$ 10.33		\$ 4.08		\$ 65.00	
Total Product Return per Acre	\$ 464.10	\$ 232,050.00	\$ 433.86	\$ 216,930.00	\$ 693.60	\$ 346,800.00	\$ 1,755.00	\$ 0.00
Miscellaneous Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Return per Acre	\$ 464.10	\$ 232,050.00	\$ 433.86	\$ 216,930.00	\$ 693.60	\$ 346,800.00	\$ 1,755.00	\$ 0.00
DIRECT EXPENSES								
Seed	\$ 30.00	\$ 15,000.00	\$ 70.00	\$ 35,000.00	\$ 100.00	\$ 50,000.00	\$ 310.00	\$ 0.00
Fertilizer	\$ 130.00	\$ 65,000.00	\$ 21.00	\$ 4.07	\$ 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	\$ 9.97	\$ 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	\$ 6.54	\$ 65.00	\$ 32,500.00	\$ 140.00	\$ 0.00
Custom Hire/Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120.00	\$ 0.00
Stock Quota Joint Venture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Land Rent/Costs	\$ 165.00	\$ 82,500.00	\$ 165.00	\$ 82,500.00	\$ 165.00	\$ 82,500.00	\$ 160.00	\$ 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	\$ 444.00	\$ 222,000.00	\$ 388.00	\$ 194,000.00	\$ 613.00	\$ 306,500.00	\$ 1,169.00	\$ 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
	\$ (34.90)		\$ (9.14)		\$ (19.40)		\$ 336.00	
	\$ 20.10		\$ 45.86		\$ 80.60		\$ 586.00	
	\$ 464.10		\$ 433.86		\$ 693.60		\$ 1,755.00	
	\$ 499.00		\$ 443.00		\$ 713.00		\$ 1,419.00	
Profit Per Acre	\$ (34.90)		\$ (9.14)		\$ (19.40)		\$ 336.00	
Profit Margin	-6.99%		-2.06%		-2.72%		23.68%	
BEP	\$ 7.13		\$ 10.55		\$ 4.19		\$ 52.56	
Net Return \$50/A	\$ 7.84		\$ 11.74		\$ 4.49		\$ 54.41	
Net Return \$100/A	\$ 8.56		\$ 12.93		\$ 4.78		\$ 56.26	
Net Return \$150/A	\$ 9.27		\$ 14.12		\$ 5.08		\$ 58.11	
Net Return \$200/A	\$ 9.99		\$ 15.31		\$ 5.37		\$ 59.96	
BEY	75.26		42.88		174.75		21.83	

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

2024 Wheat Breakeven \$7.96



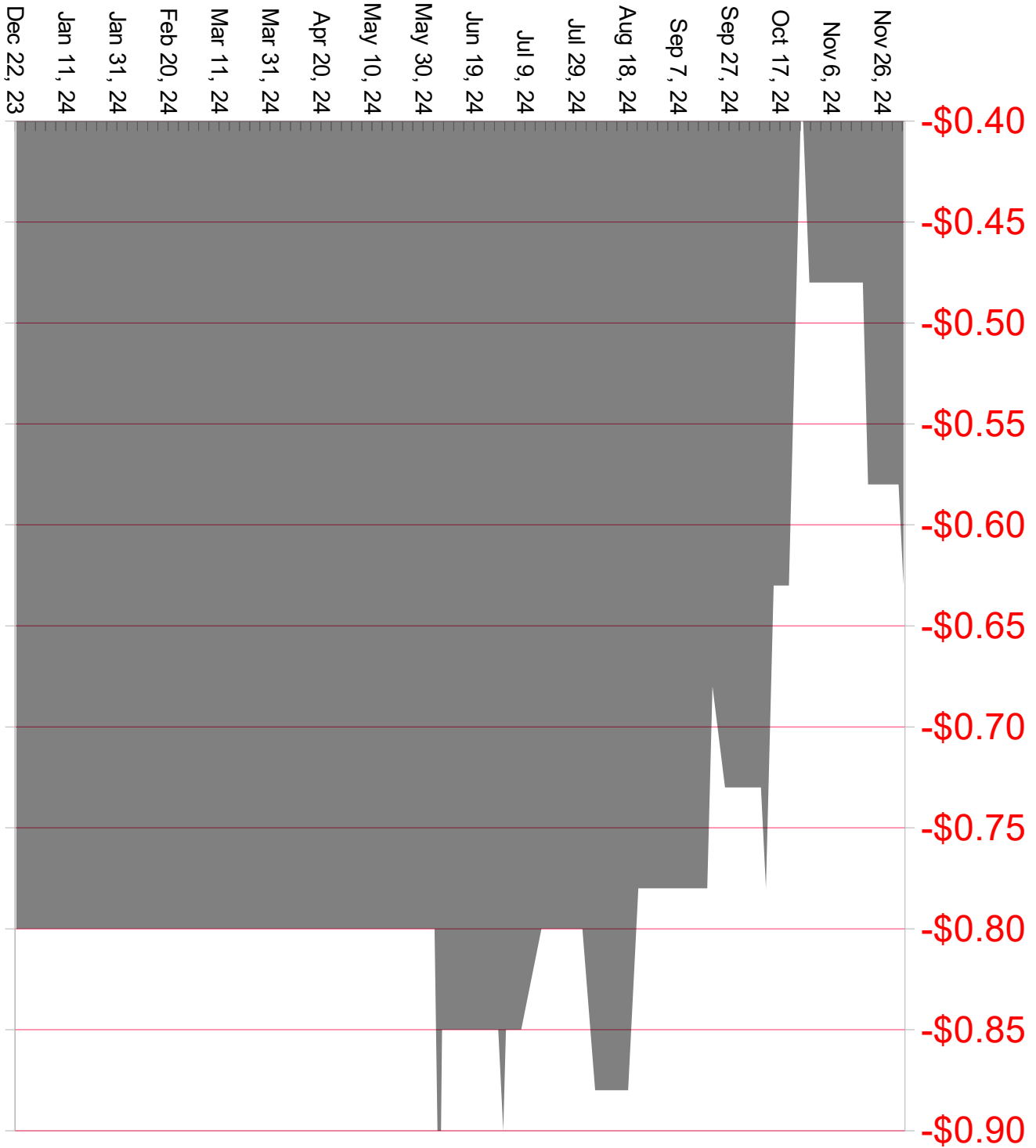
2024 Soybeans Breakeven \$11.20



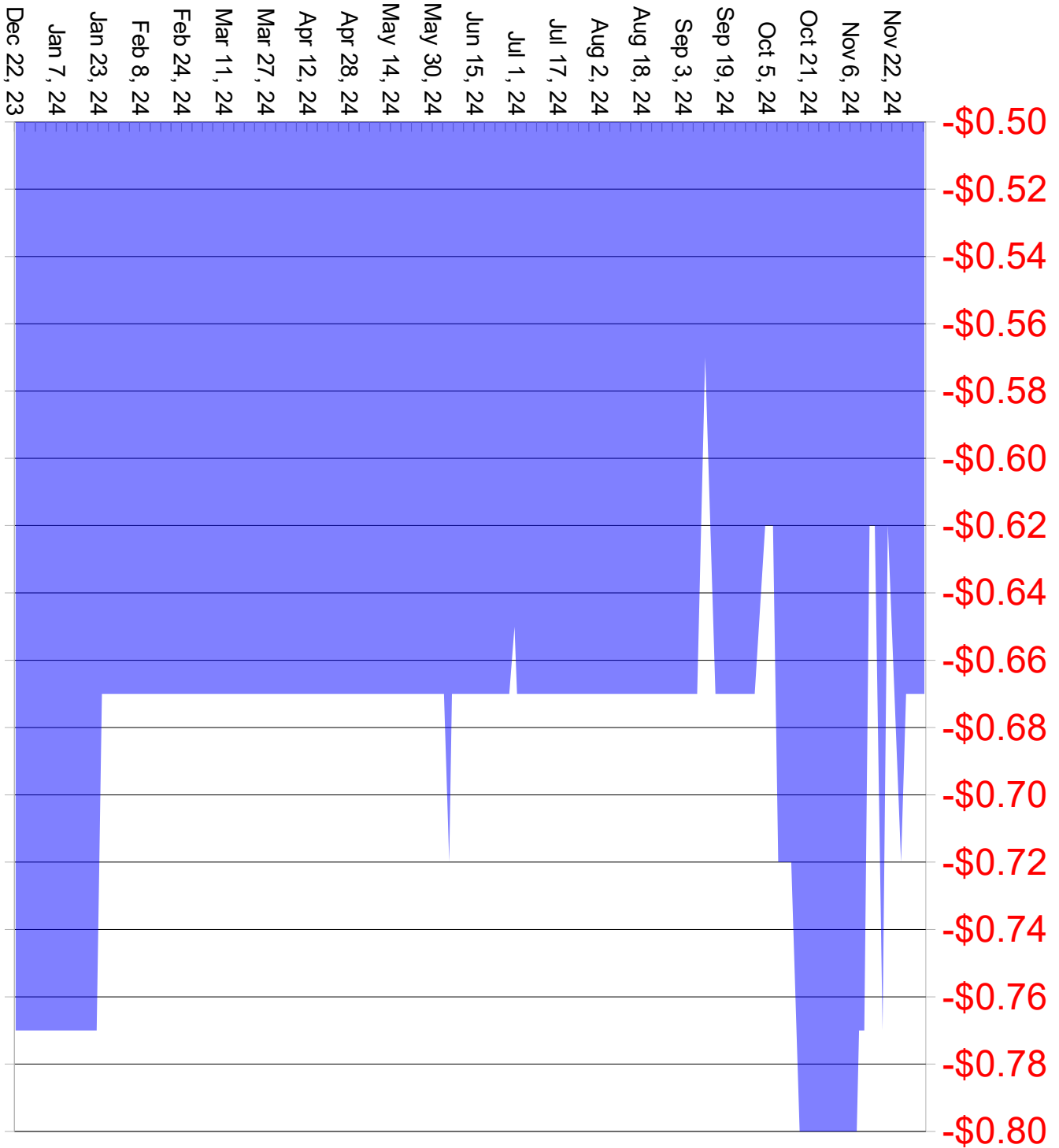
2024 Corn Breakeven \$4.50



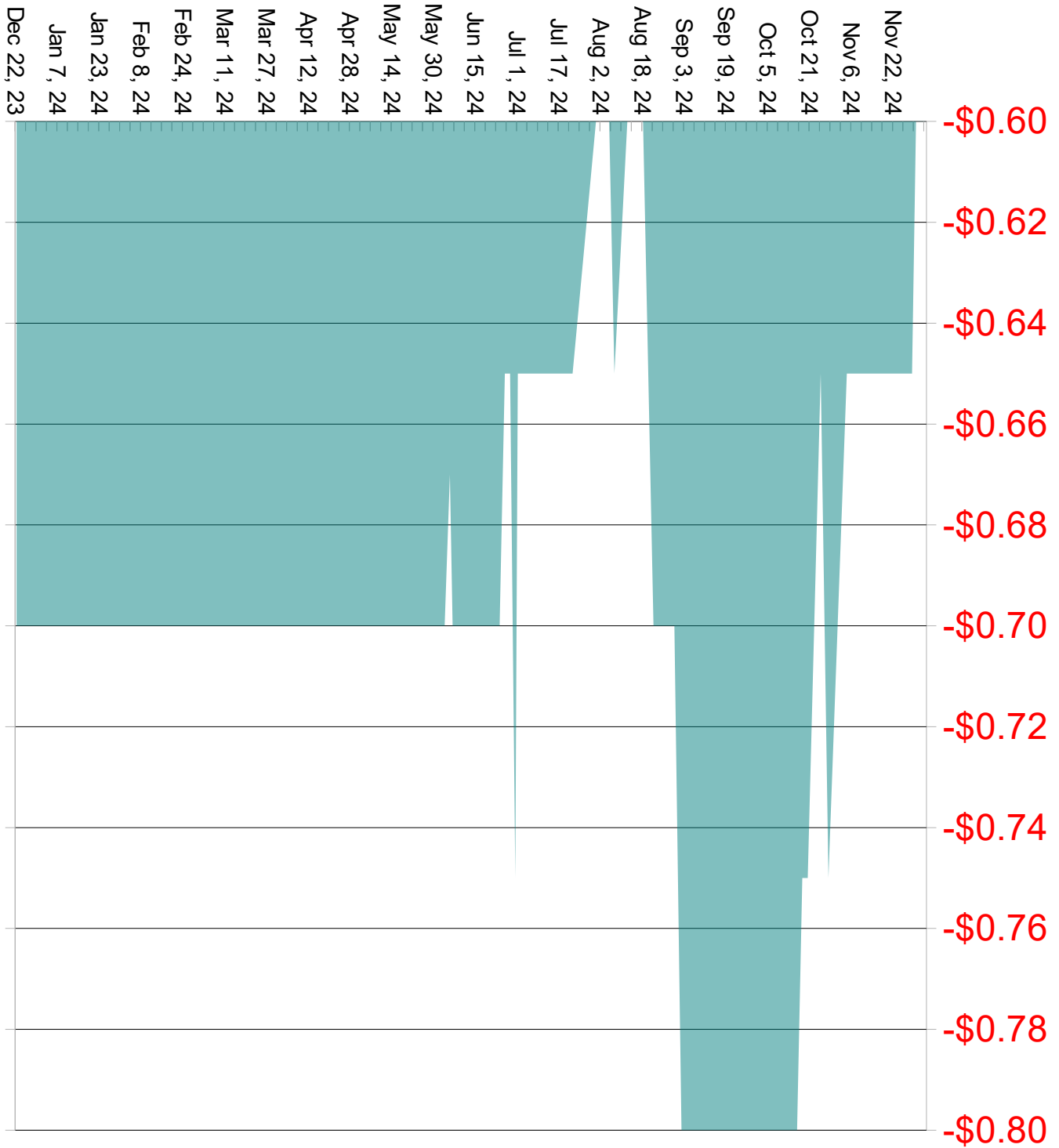
2024 Soybean basis



2024 Corn basis



2024 Wheat basis



Planning 2024 Wheat 14% Protein Using MRGA for Basis

In/Out Cg = **-0.10** Loan **3.93**
 Bank Int = 7.50% Per Mth : 0.63%
 CCC Int = 5.25% Per Mth : 0.44%
 Home Storage -0.03 Basis =
 Elevator Stora**-0.06**

	Nearby	Cash	5.31	Net Cash	Net Cash	Net Cash	Net Cash
Calendar	Futures	Nearby	Nearby	Bank	Bank	CCC	CCC
Month	Month	Futures	Basis	Elevator	Home	Elevator	Home
Dec-24	Mar-25	5.862	-0.550	5.312	5.312	5.312	5.312
Jan-25	Mar-24	5.862	-0.550	5.119	5.149	5.127	5.157
Feb-25	Mar-25	5.862	-0.550	5.026	5.086	5.041	5.101
Mar-25	Mar-25	5.862	-0.550	4.932	5.022	4.956	5.046
Apr-25	May-25	5.942	-0.550	4.826	5.006	4.865	5.045
May-25	May-25	5.942	-0.550	4.793	4.943	4.840	4.990
Jun-25	Jul-25	6.032	-0.550	4.850	4.970	4.905	5.025
Jul-25	Jul-25	6.032	-0.550	4.817	4.907	4.879	4.969
Aug-25	Sep-25	6.130	-0.750	4.681	4.741	4.752	4.812
Sep-25	Sep-25	6.130	-0.750	4.648	4.678	4.727	4.757

Planning 2024 Corn Sales

In/Out Cg = **-0.10** Loan **2.07**
 Bank Int = 7.50% Per Mth : 0.63%
 CCC Int = 5.25% Per Mth : 0.44%
 Home Storage -0.03 Basis =
 Elevator Stora**-0.05**

Calendar Month	Nearby Futures Month	Cash Nearby Futures	3.64 Nearby Basis	Net Cash Bank Elevator	Net Cash Bank Home	Net Cash CCC Elevator	Net Cash CCC Home
Dec-24	Mar-25	4.310	-0.670	3.640	3.640	3.640	3.640
Jan-25	Mar-25	4.310	-0.670	3.467	3.487	3.472	3.492
Feb-25	Mar-25	4.310	-0.620	3.445	3.485	3.453	3.493
Mar-25	Mar-25	4.310	-0.570	3.422	3.482	3.435	3.495
Apr-25	May-24	4.362	-0.520	3.501	3.531	3.519	3.549
May-25	May-24	4.362	-0.470	3.528	3.528	3.550	3.550
Jun-25	Jul-24	4.384	-0.470	3.528	3.498	3.554	3.524
Jul-25	Jul-24	4.384	-0.420	3.578	3.548	3.564	3.573
Aug-25	Sep-24	4.252	-0.420	3.400	3.370	3.405	3.425

Planning 2024 Soybean Sales

In/Out Cg = **-0.10** Loan **5.99**
 Bank Int = 7.50% Per Mth : 0.63%
 CCC Int = 5.25% Per Mth : 0.44%
 Home Storage -0.03 Basis =
 Elevator Storag -0.05

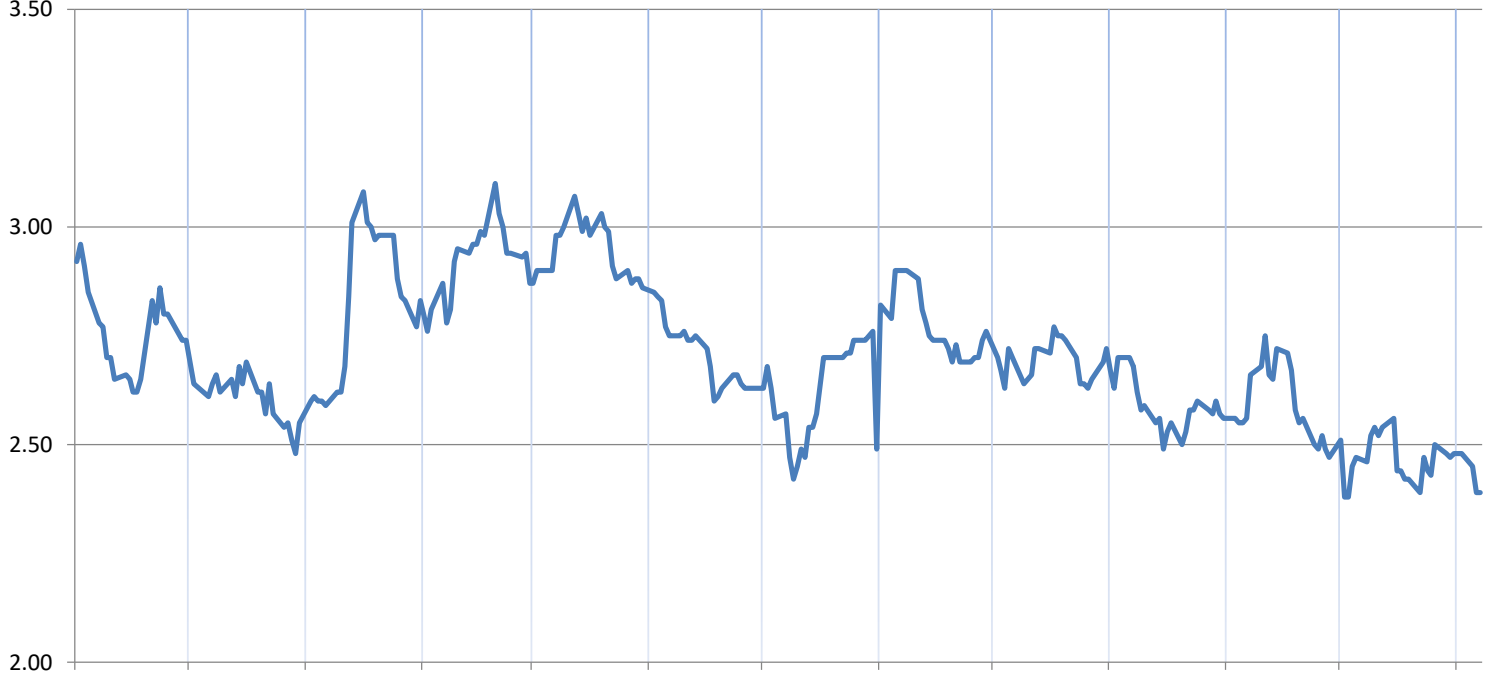
	Nearby	Cash	9.19	Net Cash	Net Cash	Net Cash	Net Cash
Calendar	Futures	Nearby	Nearby	Bank	Bank	CCC	CCC
Month	Month	Futures	Basis	Elevator	Home	Elevator	Home
Dec-24	Jan-25	9.820	-0.630	9.190	9.190	9.190	9.190
Jan-25	Jan-25	9.820	-0.580	9.033	9.053	9.044	9.064
Feb-25	Mar-25	9.880	-0.580	8.985	9.025	9.009	9.049
Mar-25	Mar-25	9.880	-0.480	8.978	9.038	9.013	9.073
Apr-25	May-25	10.002	-0.480	8.992	9.072	9.039	9.119
May-25	May-25	10.002	-0.480	8.935	8.985	8.993	9.043
Jun-25	Jul-25	10.122	-0.480	8.997	9.047	9.151	9.151
Jul-25	Jul-25	10.122	-0.480	8.940	8.990	9.111	9.111
Aug-25	Nov-25	9.990	-0.780	8.451	8.501	8.638	8.638

Planning 2024 Soybean Sales

In/Out Cg = **-0.10** Loan **5.99**
 Bank Int = 7.50% Per Mth : 0.63%
 CCC Int = 5.25% Per Mth : 0.44%
 Home Storage -0.03 Basis =
 Elevator Storang -0.05

	Nearby Calendar Month	Cash Nearby Futures	9.52 Nearby Basis	Net Cash Bank Elevator	Net Cash Bank Home	Net Cash CCC Elevator	Net Cash CCC Home
Dec-24	Jan-25	9.820	-0.300	9.520	9.520	9.520	9.520
Jan-25	Jan-25	9.820	-0.350	9.261	9.281	9.273	9.293
Feb-25	Mar-25	9.880	-0.380	9.181	9.221	9.205	9.245
Mar-25	Mar-25	9.880	-0.380	9.072	9.132	9.108	9.168
Apr-25	May-25	10.002	-0.400	9.064	9.144	9.113	9.193
May-25	May-25	10.002	-0.400	9.005	9.055	9.065	9.115
Jun-25	Jul-25	10.122	-0.400	9.065	9.115	9.222	9.222
Jul-25	Jul-25	10.122	-0.400	9.006	9.056	9.180	9.180
Aug-25	Nov-25	9.990	-0.650	8.564	8.614	8.757	8.757

Cenex Fieldmaster Diesel Transport Price



Series1