

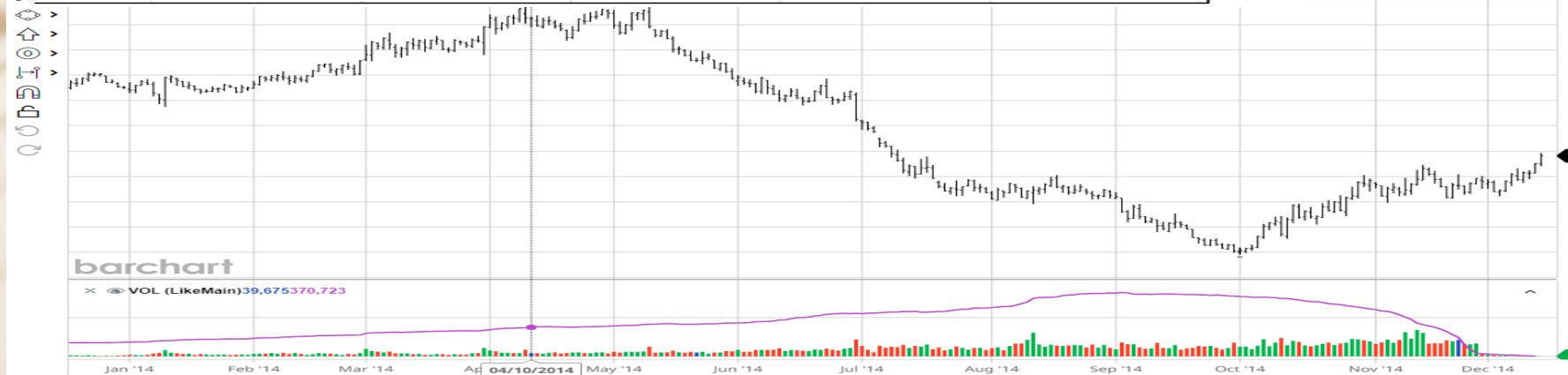
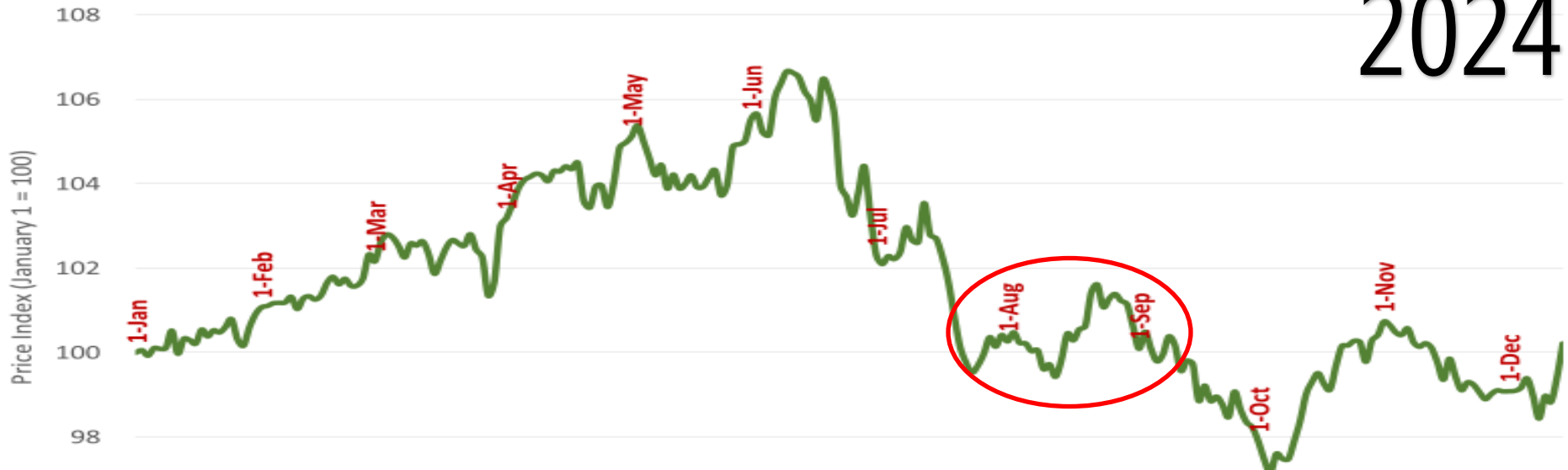


Marketing Class

DATE SEPTEMBER 18TH 2024

Chicago December Corn Futures, 2000-2022

2024

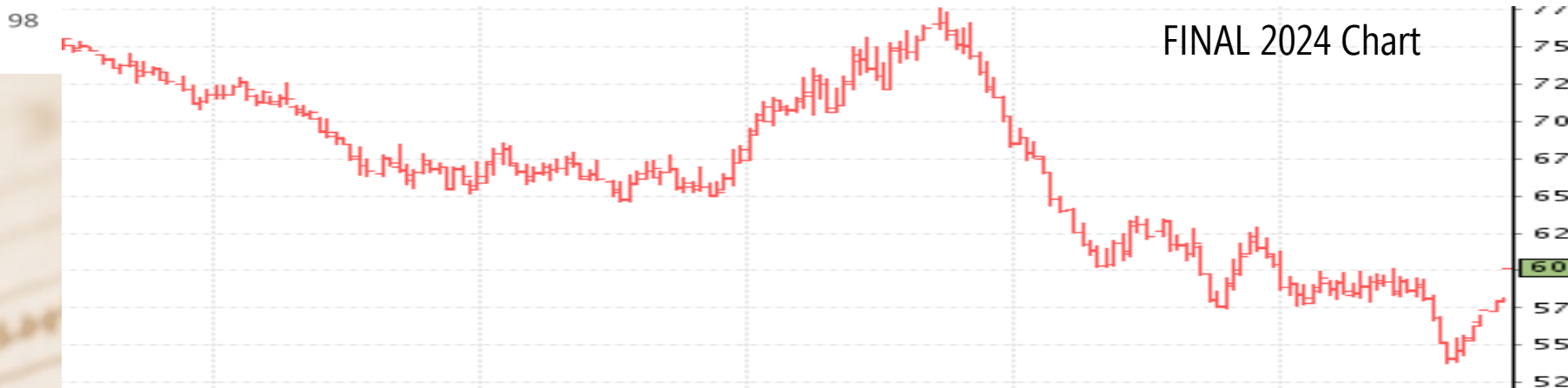


September MGEX Spring Wheat Futures, 2000-2022

2024



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



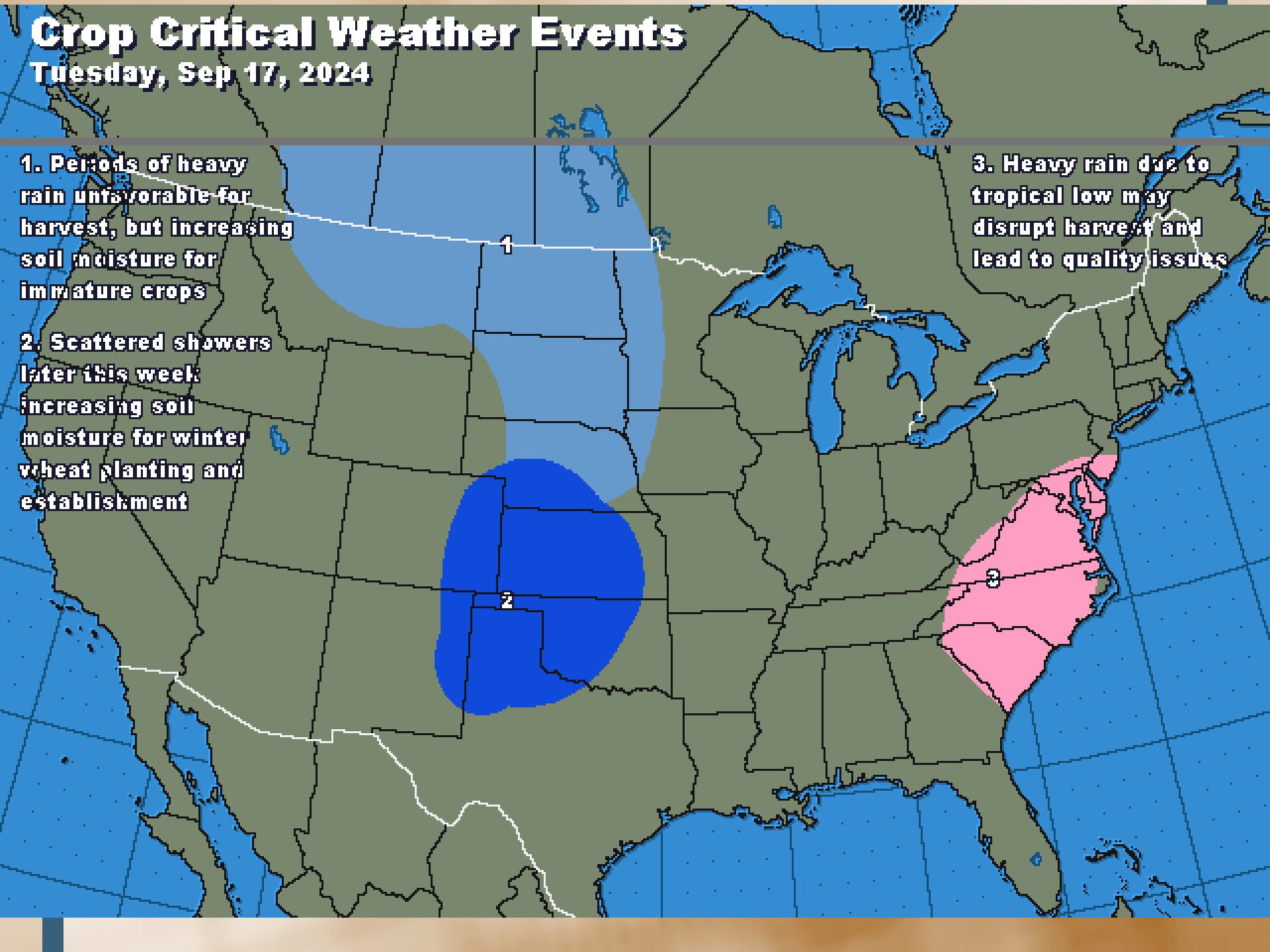
Crop Critical Weather Events

Tuesday, Sep 17, 2024

1. Periods of heavy rain unfavorable for harvest, but increasing soil moisture for immature crops

2. Scattered showers later this week increasing soil moisture for winter wheat planting and establishment

3. Heavy rain due to tropical low may disrupt harvest and lead to quality issues



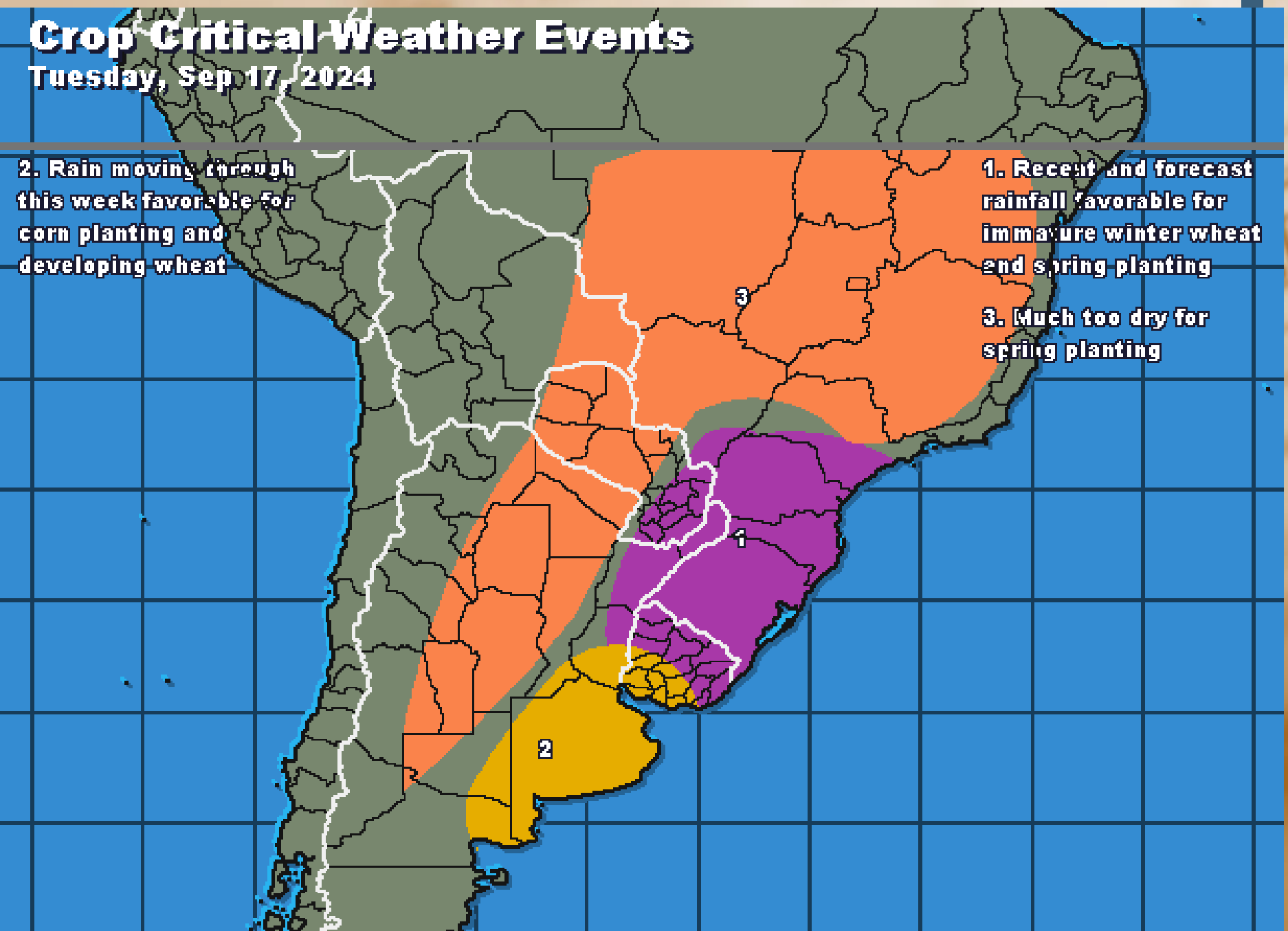
Crop Critical Weather Events

Tuesday, Sep 17, 2024

2. Rain moving through this week favorable for corn planting and developing wheat

1. Recent and forecast rainfall favorable for immature winter wheat and spring planting

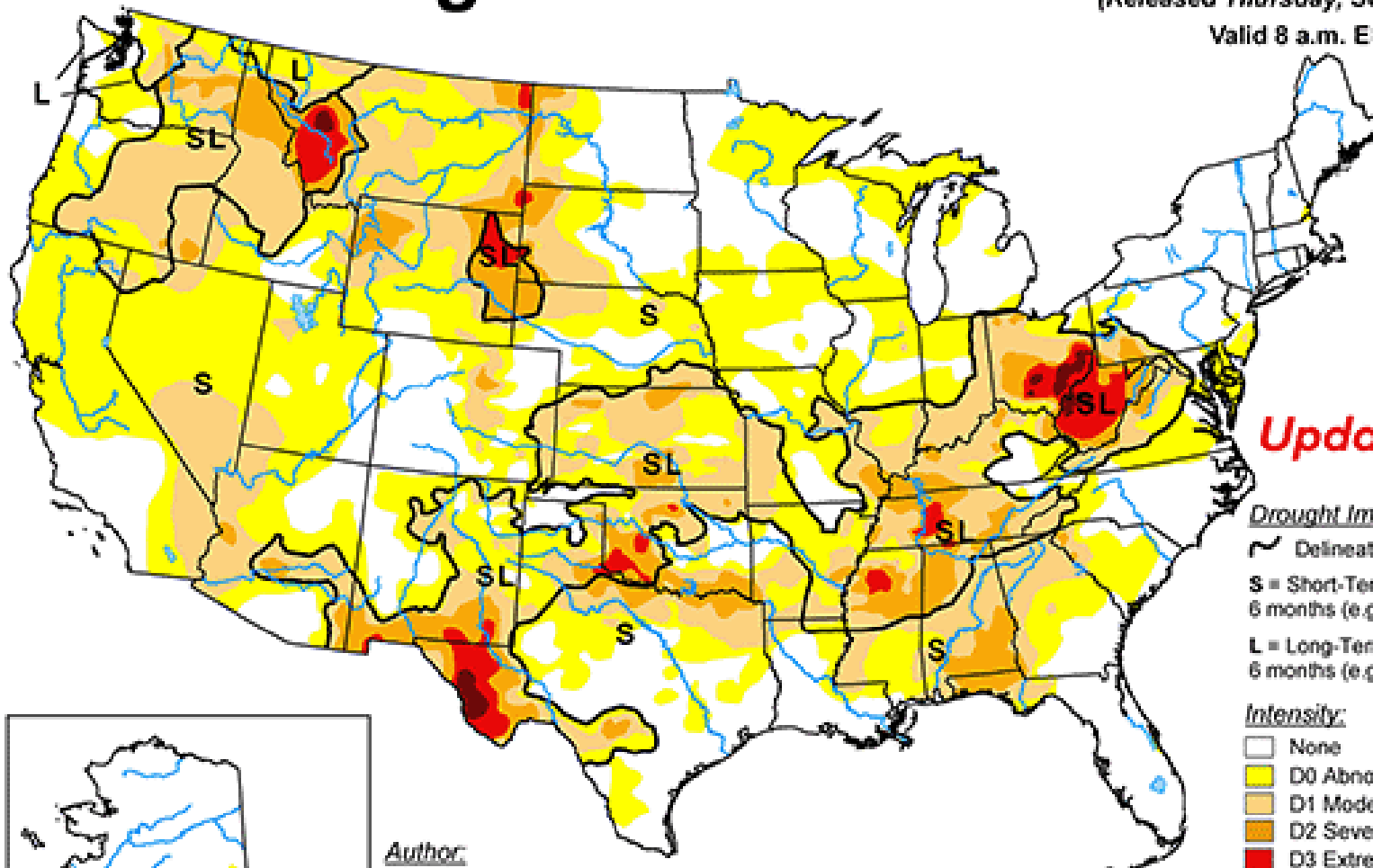
3. Much too dry for spring planting



U.S. Drought Monitor

September 10, 2024
(Released Thursday, Sep. 12, 2024)

Valid 8 a.m. EDT



Updated Weekly

Drought Impact Types:

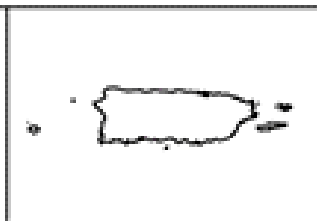
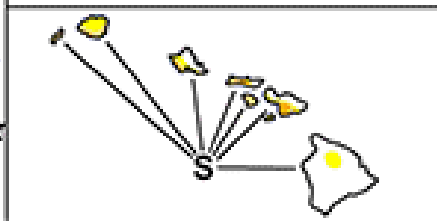
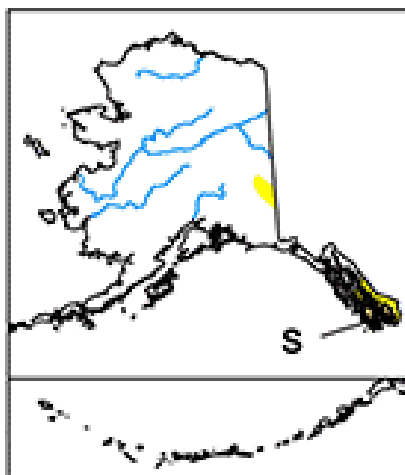
- Delineates dominant impacts
- S** = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
- L** = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

Intensity:

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

Author:
Lindsay Johnson
National Drought Mitigation 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>

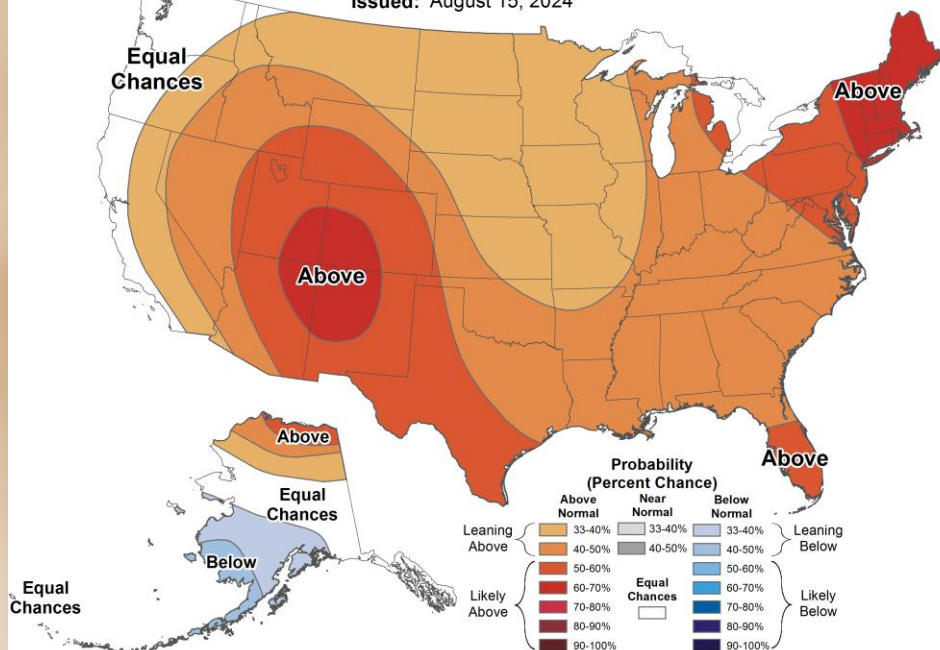




Seasonal Temperature Outlook



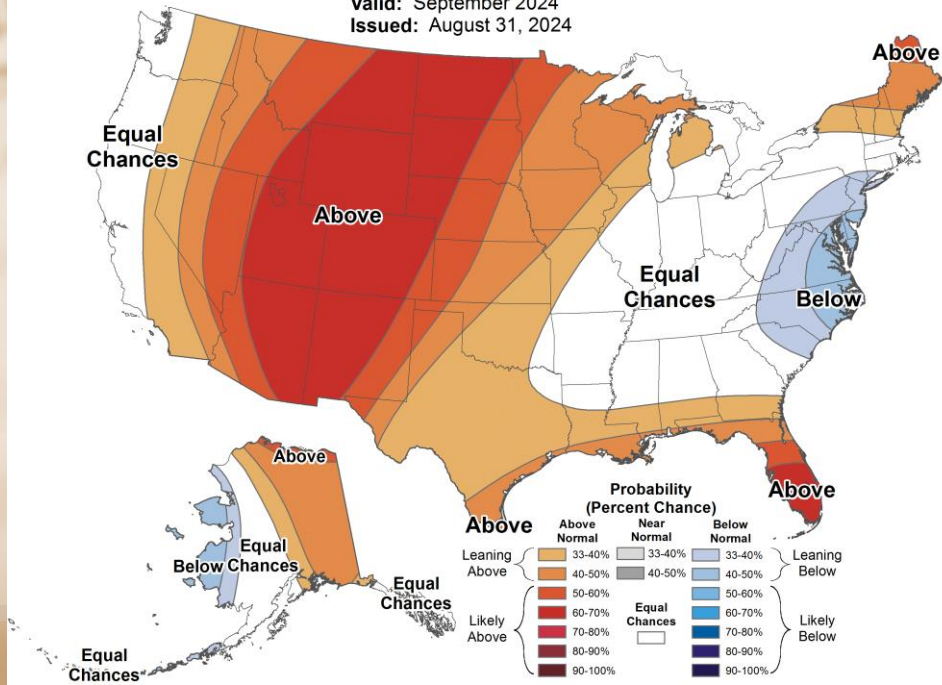
Valid: Sep-Oct-Nov 2024
Issued: August 15, 2024



Monthly Temperature Outlook



Valid: September 2024
Issued: August 31, 2024

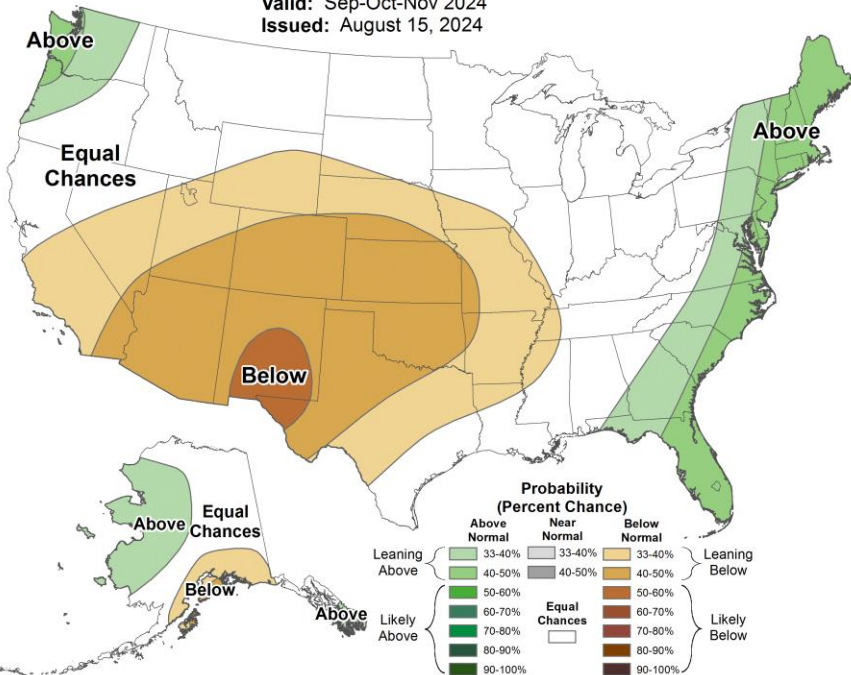




Seasonal Precipitation Outlook



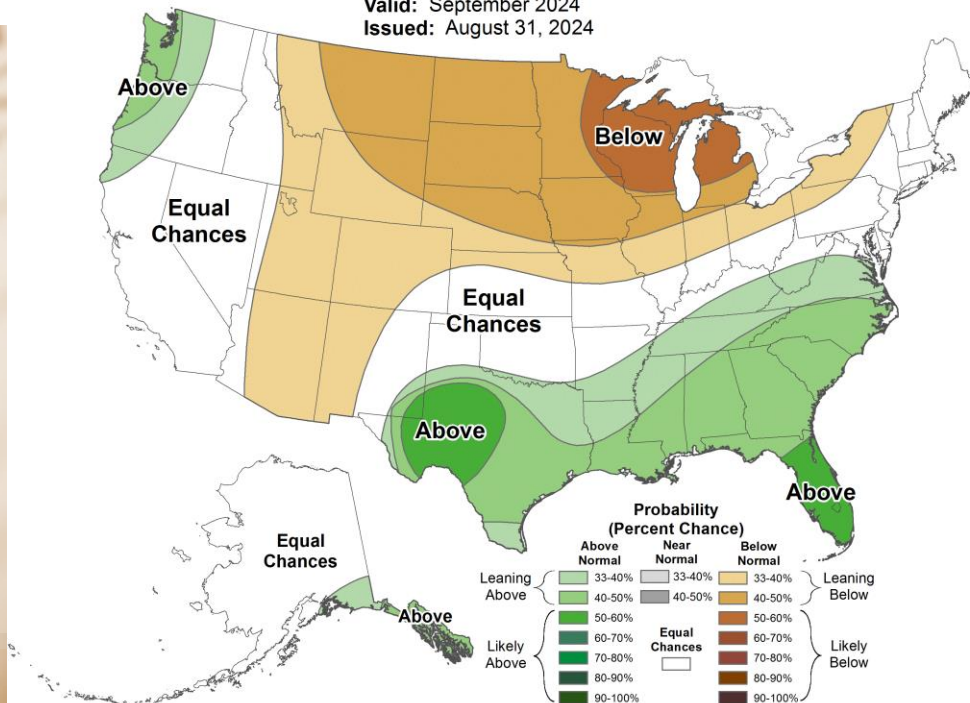
Valid: Sep-Oct-Nov 2024
Issued: August 15, 2024



Monthly Precipitation Outlook



Valid: September 2024
Issued: August 31, 2024

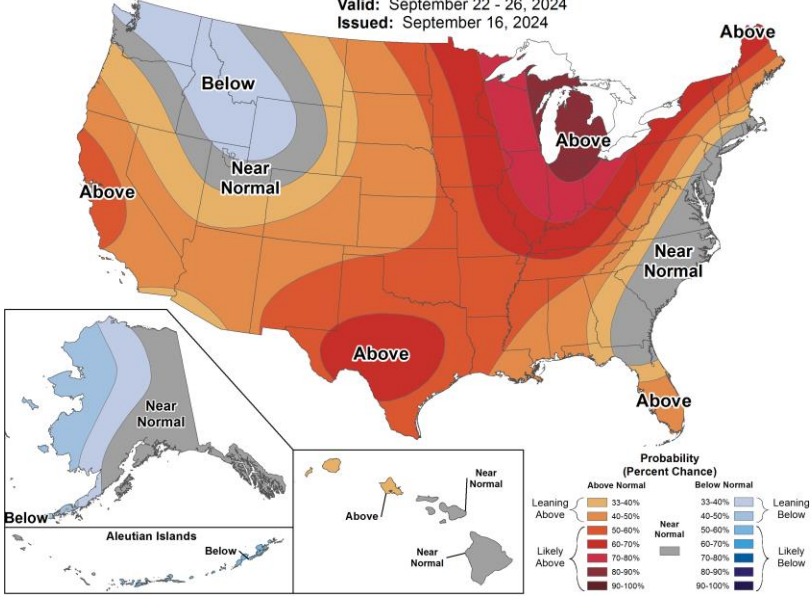




6-10 Day Temperature Outlook



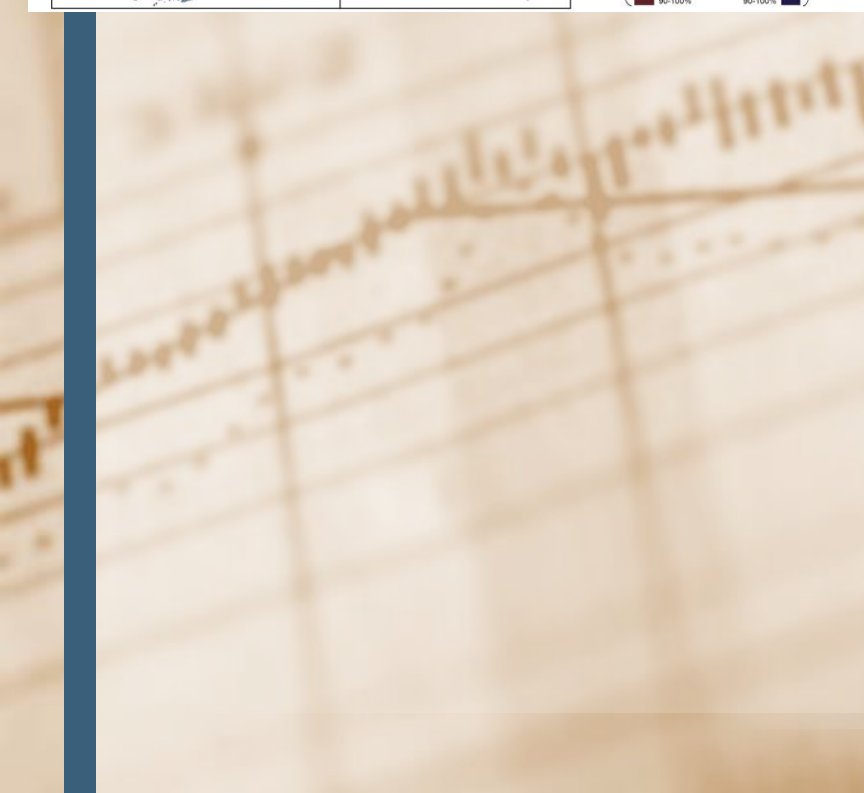
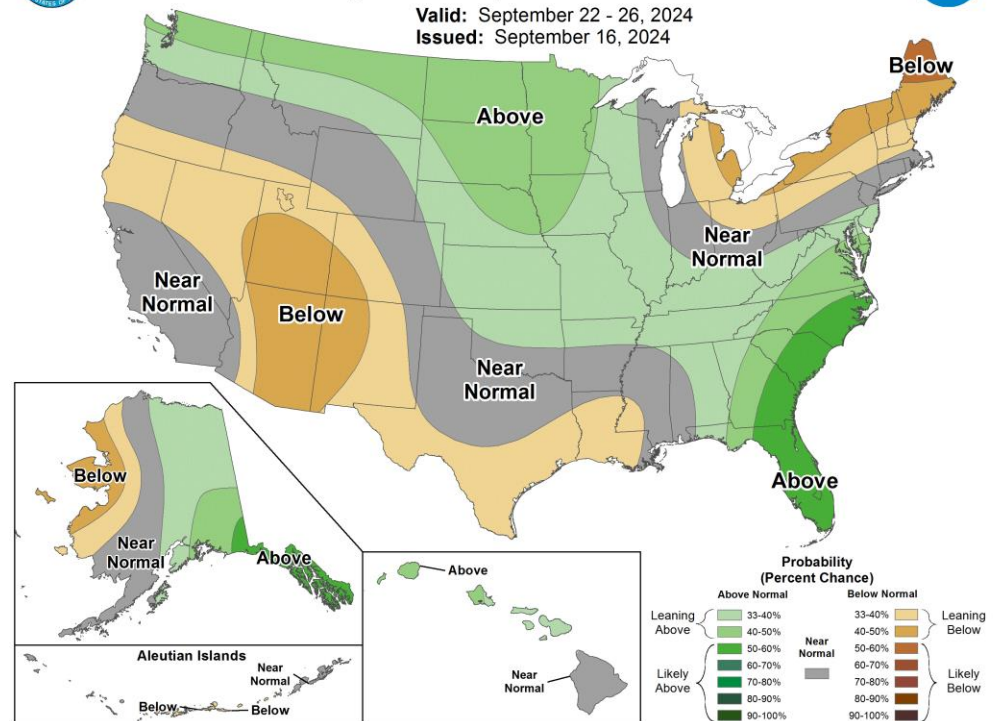
Valid: September 22 - 26, 2024
Issued: September 16, 2024



6-10 Day Precipitation Outlook



Valid: September 22 - 26, 2024
Issued: September 16, 2024

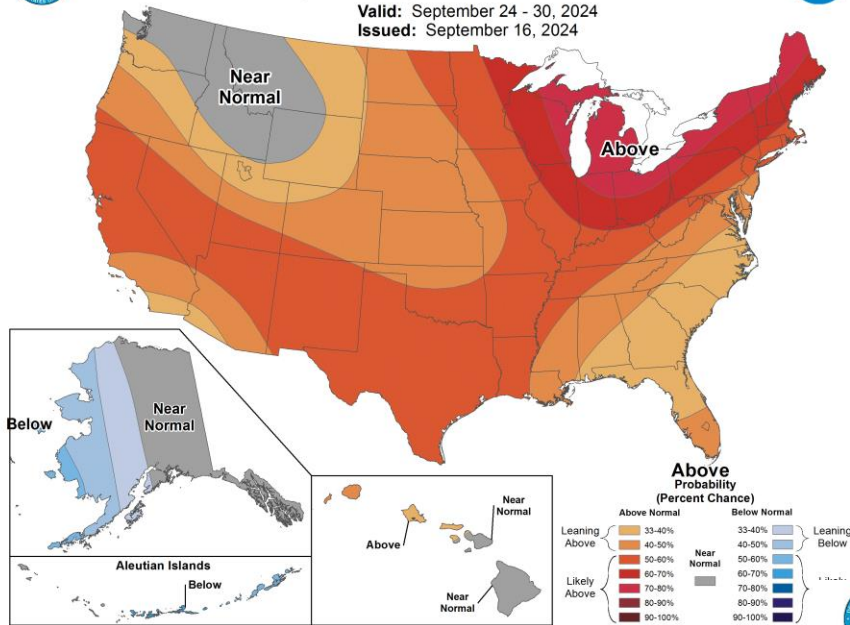




8-14 Day Temperature Outlook



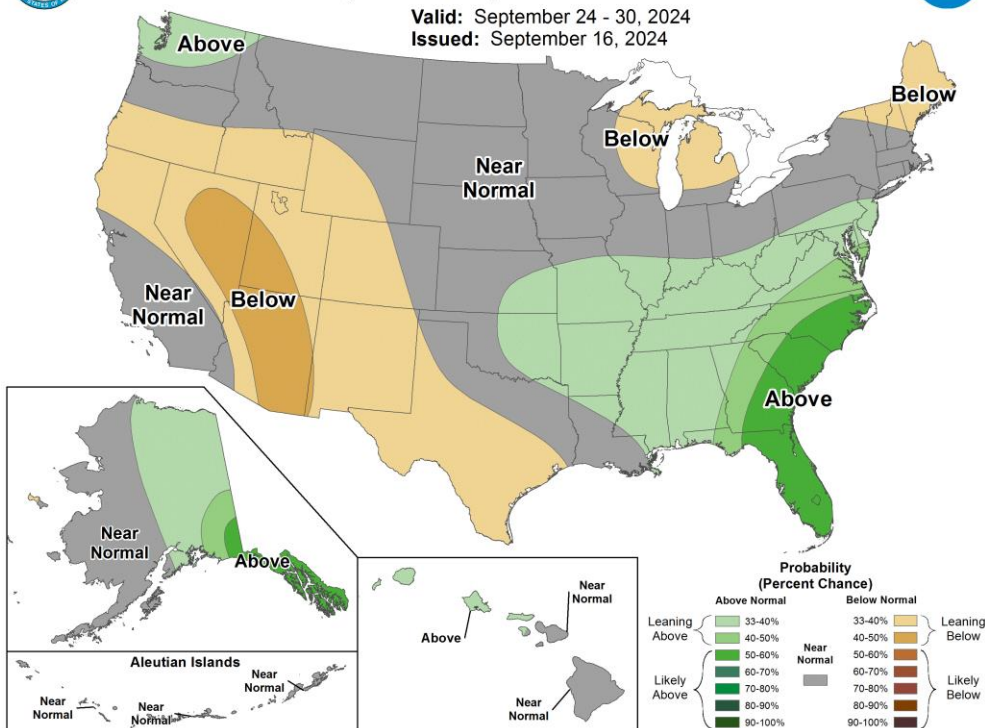
Valid: September 24 - 30, 2024
Issued: September 16, 2024



8-14 Day Precipitation Outlook



Valid: September 24 - 30, 2024
Issued: September 16, 2024



- General: Current General Market Movers
- Harvest progress-soybean reports? Rain in forecast to slow start of harvest
- Key Federal Reserve meeting later this week-interest rate cut potential
- Farm Bill expires Sept 27th

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

- **Corn:**

- Quality ratings are still rising
- Large crop seems to be priced into the market.

- 2024 Corn Bean Ratio-2.44 to 1=support for Corn (long term is 2.41 to 1), narrowing from 2.49 last meeting

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

- **Soybeans:**
- Crop ratings slightly declined this past week.
- Predicted Brazil record crop-hasn't been planted yet though, but delayed planting in S America due to hot/dry conditions

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

- **Wheat:**
- Harvest is at 92% complete
- Russia raised wheat production slightly higher
- Japan tenders 4.5 million bushels of food-quality wheat from US, Canada, Australia-over 50% expected to come from US-shipment in late Oct- late Nov
- In 2019, there was a \$0.70 rally due to quality concerns, we could see similar in 2024. So far rally has been \$0.69 from \$5.69-\$6.38
- **2024 Wheat/Corn Ratio** is 1.51 to 1 (typical is 1.7 to 1) widening from last meeting at 1.47

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

- Marketing Group-Corn-\$4.53, Soybeans \$11.27, Wheat \$6.84
- Martinson-Corn-\$4.13, Soybeans-\$10.06, Wheat-**\$6.41**
- Money Farm-Corn-**\$4.33**, Soybeans-**\$10.63** , Wheat-**\$6.45**
- Usset-Corn-**\$4.24** Soybeans-**\$10.44** , Wheat-**\$6.47**
- Marketing Baseline-Corn-**\$4.33**, Soybeans-**\$10.71**, Wheat-**\$6.25**
- **BOLD-Some Priced**
- Underlined-Best Price

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

- **Early Targets**

- Corn: Dec 2025-\$4.60 and \$5.00
- Soybeans: Nov 2025-\$10.75, \$11.00, \$11.25 and \$12.00
- Spring Wheat: Dec 2025-**\$6.50, \$6.70**, \$6.90, \$7.10

-

Marketing Group-Corn-\$4.50, Soybeans \$10.59, Wheat \$6.63

- Martinson-Corn-\$4.50, Soybeans-\$10.59, Wheat-\$6.64
- Money Farm-Corn-\$4.50, Soybeans-\$10.59 , Wheat-\$6.64
- Usset-Corn-\$4.50 Soybeans-\$10.59 , Wheat-\$6.64
- Marketing Baseline-Corn-\$4.50, Soybeans-\$10.59, Wheat-\$6.64

- **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	412'4s	1'6	413'0	408'4	Nov-24	1006'0s	1'4	1011'0	1002'0	Dec-24	575'6s	-2'6	584'2	571'2
Mar-25	430'6s	1'4	431'0	427'0	Jan-25	1024'6s	1'2	1029'6	1021'0	Mar-25	595'4s	-2'0	603'2	591'2
May-25	441'2s	1'0	442'0	438'0	Mar-25	1039'2s	1'2	1043'6	1035'4	May-25	606'4s	-1'6	613'6	602'4
Jul-25	448'0s	1'4	448'2	444'2	May-25	1053'6s	1'4	1058'0	1050'0	Jul-25	612'2s	-1'4	619'2	608'2
Sep-25	444'6s	2'2	444'6	440'4	Jul-25	1064'4s	1'4	1068'0	1060'6	Sep-25	623'2s	-1'4	630'0	619'4
Dec-25	450'0s	2'0	450'0	446'2	Aug-25	1064'4s	1'4	1068'0	1061'0	Dec-25	638'4s	-1'2	644'6	634'6
Mar-26	461'0s	2'2	461'0	457'2	Sep-25	1055'2s	1'4	1058'0	1053'4	Mar-26	649'2s	-1'0	653'4	647'0
May-26	466'6s	2'0	466'4	463'2	Nov-25	1058'4s	1'2	1061'4	1055'4	May-26	651'2s	-0'6	---	---
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	351'2s	-12'0	362'4	348'2	Oct-24	318.0s	-2.1	320.5	316.4	Oct-24	40.55s	0.80	40.80	39.75
Mar-25	352'0s	-10'0	357'2	347'4	Dec-24	321.5s	-2.3	324.6	320.2	Dec-24	39.88s	0.77	40.10	39.10
May-25	352'2s	-10'0	354'2	350'0	Jan-25	323.6s	-2.3	326.6	322.7	Jan-25	39.93s	0.74	40.14	39.18
Jul-25	356'0s	-10'0	359'4	356'0	Mar-25	326.8s	-2.2	329.7	326.0	Mar-25	40.13s	0.71	40.31	39.46
Sep-25	351'6s	-10'0	---	---	May-25	329.7s	-2.2	332.4	329.0	May-25	40.43s	0.71	40.57	39.75
Dec-25	357'0s	-10'0	---	---	Jul-25	333.0s	-2.2	335.8	332.3	Jul-25	40.66s	0.70	40.79	39.99
Mar-26	356'0s	-8'0	---	---	Aug-25	333.7s	-2.1	336.2	333.1	Aug-25	40.66s	0.67	40.77	40.08
May-26	362'0s	-8'0	---	---	Sep-25	333.9s	-2.0	336.0	333.2	Sep-25	40.61s	0.66	40.70	40.41
ELECTRONIC ROUGH RICE (@RR) [10]					ELEC. HRW WHEAT (@KW) [10]					ELEC. HRS WHEAT (@MW) [10]				
Month	Last	Chg	High	Low	Month	Last	Chg	High	Low	Month	Last	Chg	High	Low
Nov-24	15.345s	0.045	15.365	15.115	Dec-24	580'0s	-0'4	587'0	576'2	Dec-24	620'6	1'0	626'6	617'6
Jan-25	15.505s	0.055	15.505	15.275	Mar-25	593'0s	-0'4	600'0	589'4	Mar-25	640'6	0'0	646'6	640'0
Mar-25	15.630s	0.075	15.580	15.555	May-25	600'4s	-0'4	607'2	597'2	May-25	653'0	1'2	658'0	651'0
May-25	15.835s	0.070	---	---	Jul-25	605'0s	0'0	611'4	601'4	Jul-25	660'2	2'4	663'2	658'4
Jul-25	16.005s	0.070	---	---	Sep-25	614'6s	0'0	621'4	611'6	Sep-25	665'0	3'0	667'0	664'4
Sep-25	14.515s	-0.045	---	---	ELECTRONIC CANOLA (@RS) [10]					Dec-25	675'6s	-12'2	672'4	672'4
Nov-25	13.150s	-0.045	---	---	Month	Last	Chg	High	Low					
					Nov-24	574.4s	9.7	578.2	561.0					
					Jan-25	587.4s	9.1	591.1	575.1					
					Mar-25	599.1s	8.4	602.6	587.8					
					May-25	607.6s	7.8	610.5	598.4					
					Jul-25	614.8s	7.3	617.1	606.2					

Quotes generated on: Tue, Sep 17, 2024 1:37 PM CDT *Quotes are in market time

LOCAL CASH GRAIN PRICES

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

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

	9/17/2024 1:53 p.m.			9/15/2024 10:03 p.m.			9/8/2024 7:56 p.m.			9/3/2024 9:43 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>	Dec 24-Sept Del	Dec 24-Oct Del	Dec 24-Nov Del	Dec 24-Sept Del	Dec 24-Oct Del	Dec 24-Nov Del	Dec 24-Sept Del	Dec 24-Oct Del	Dec 24-Nov Del	Sept 24-Sept Del	Dec 24-Oct Del	Dec 24-Nov Del
Georgetown	5.51			5.60			5.41					
Maple River				5.45	5.45	5.65	5.29	5.29	5.49	5.18	5.18	5.38
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	-0.70			-0.70			-0.70					
Breck	5.41-0.80	5.51-0.70	5.51-0.70	5.50-0.80	5.60-0.70	5.60-0.70	5.31-0.80	5.41-0.70	5.41-0.70	5.12-0.90	5.32-0.70	5.32-0.70
Felton	5.84-0.37 3.59Feed	5.84-0.37	5.84-0.37	5.93-0.37 3.83Feed	5.93-0.37	5.93-0.37	5.41-0.72 3.66Feed	5.41-0.72	5.56-0.57	5.30-0.72 3.55Feed	5.30-0.72	5.45-0.57
MRG	-0.85	-0.85	-0.65	-0.85	-0.85	-0.65	-0.85	-0.85	-0.65	-0.85	-0.85	-0.65
<u>SOYBEANS:</u>	Nov 24-Sept Del	Nov 24-Oct Del	Nov 24-Nov Del	Nov 24-Sept Del	Nov 24-Oct Del	Nov 24-Nov Del	Nov 24-Sept Del	Nov 24-Oct Del	Nov 24-Nov Del	Nov 24-Sept Del	Nov 24-Oct Del	Nov 24-Nov Del
Georgetown		9.26	9.26		9.22	9.22		9.24	9.24		9.21	9.21
Maple River	9.28-0.78	9.28-0.78	9.38-0.68	9.24-0.78	9.24-0.78	9.34-0.68	9.27-0.78	9.27-0.78	9.37-0.68	9.24	9.24	9.24
Basis: Gtwn		-0.80	-0.80		-0.80	-0.80		-0.80	-0.80		-0.82	-0.82
Breck	9.31-0.75	9.31-0.75	9.31-0.75	9.27-0.75	9.27-0.75	9.27-0.75	9.29-0.75	9.29-0.75	9.29-0.75	9.28-0.75	9.28-0.75	9.28-0.75
Felton	9.59-0.47	9.59-0.47	9.59-0.47	9.55-0.47	9.55-0.47	9.55-0.47	9.33-0.72	9.33-0.72	9.33-0.72	9.30-0.72	9.30-0.72	9.30-0.72
Green Bison	9.62-0.45	9.47-.60	9.67-.40	9.40-0.65	9.40-.65	9.60-.45	9.40-0.65	9.40-.65	9.60-.45			
<u>CORN:</u>	Dec 24-Sept Del	Dec 24-Oct Del	Dec 24-Nov Del	Dec 24-Sept Del	Dec 24-Oct Del	Dec 24-Nov Del	Dec 24-Sept Del	Dec 24-Oct Del	Dec 24-Nov Del	Dec 24-Sept Del	Dec 24- Oct Del	Dec 24-Nov Del
Georgetown		3.43	3.43		3.41	3.41		3.35	3.35		3.35	3.35
Cargill	3.83	3.88	3.93	3.81	3.86	3.91	3.75	3.80	3.85	3.75	3.80	3.85
Basis-Gtwn		-0.70	-0.70		-0.70	-0.70		-0.70	-0.70		-0.70	-0.70
Cargill	-0.30	-0.25	-0.20	-0.30	-0.25	-0.20	-0.30	-0.25	-0.20	-0.30	-0.25	-0.20
Felton	3.53-0.47	3.65-0.47	3.65-0.47	3.63-0.47	3.63-0.47	3.63-0.47	3.44-0.62	3.44-0.62	3.44-0.62	3.43-0.62	3.43-0.62	3.43-0.62
MRG	3.41-0.72	3.46-0.67	3.46-0.67	3.39-0.72	3.44-0.67	3.44-0.67	3.34-0.72	3.39-0.67	3.39-0.67	3.33-0.72	3.38-0.67	3.38-0.67

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: 5.625% Sept 1, 2024 Farm Store Loan

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

MARKETING NEWSLETTER COMPARISONS

Northland College–Josh Tjosaas and Kyle Olson, Instructors

9-17-2024	WHEAT	SOYBEANS	CORN	OTHER
Pro Farmer:	24: 60% sold for cash sellers and 60% sold for HTC, 0% FO 25: 10% Sold for Cash and HTC Trend is lower.	24: 10% Sold Cash, 10% sold HTC 25: No recommendation yet Trend is lower.	24: No recommendation yet Trend is lower.	Cattle: No Sales Trend is steady.
Money Farm:	24: 30% Sold at \$7.00 Sept	24: 50% Cash/Futures at \$11.20, 30% Hedge at \$10.40	24: 20% Cash/Futures at \$5.10, 10% GTC, 50% Hedged	Allison Noll writes this daily newsletter.
Martinson Ag:	24: 15% Sold at Dec \$7.53	24: 0% Sold	24: 0% Sold	Randy Martinson writes this daily newsletter.
Roach Ag:	Day 7 Spring Wheat Sell Signal Tuesday Sept 17 2024		Day 1 Corn Sell Signal Tuesday Sept 17 2024	
Mhd Mkt Group:	24: 76% Sold at \$7.04 Futures, Target \$6.25Dec 25: 14% Sold at \$6.60Dec25	24: 66% Sold at \$11.89 Nov 24, Target \$10.50+ Futures	24: 42% sold at \$5.07 Dec 24, Target \$4.30 Futures	
Usset, U of MN:	<u>Updated 8/23/2024</u> 24: 42% Sold at \$6.83 Sept, 5K rolled to March 24	<u>Updated 6/26/2024</u> 24: 18% Sold at \$12.17 Nov	<u>Updated 6/26/2024</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 October 11th, 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						
Nov						
Dec						
Jan 2025						
Feb						
Mar						
Apr						
May						
Jun						
Average	6.06	-0.68	10.58	-0.78	4.17	-0.37

Corn Quotes-2024	9/8/2024	Spread		9/11/2024	Spread		9/15/2024	Spread		Spread
Dec-24	4.062		Dec-24	4.03		Dec-24	4.106		Dec-24	
Mar-25	4.244	0.182	Mar-25	4.222	0.192	Mar-25	4.282	0.176	Mar-25	0
May-25	4.354	0.292	May-25	4.334	0.304	May-25	4.39	0.284	May-25	0
Jul-25	4.422	0.36	Jul-25	4.406	0.376	Jul-25	4.45	0.344	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		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
		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

Name: **Farm Business Management-Projection for 2024 Central RRV Valley**

2024 Futures 6.21 10.06 4.13 Prices as of 9/17/2024 2:06 p.m.

2024 PROJECTED FARM CASH FLOW BY CROP/BEP

<u>Projected Future Prices-Basis</u>	\$ (0.25)	\$ (0.35)	\$ (0.30)	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	\$ 9.71	\$ 3.83	\$ 65.00	\$ 17.85	\$ 6.19	\$ 32.00	\$ 10.71	\$ 105.00	
Total Product Return per Acre	\$ 417.20	\$ 388.40	\$ 631.95	\$ 1,787.50	\$ 446.25	\$ 526.15	\$ 672.00	\$ 406.98	\$ 420.00	
Gross Return per Acre	\$ 417.20	\$ 388.40	\$ 631.95	\$ 1,787.50	\$ 446.25	\$ 526.15	\$ 672.00	\$ 406.98	\$ 420.00	

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
------------------	------------------	------------------	--------------------	------------------	------------------	------------------	------------------	------------------

NET RETURN/ACRE

\$ (118.80)	\$ (59.60)	\$ (110.05)	\$ 402.50	\$ (19.75)	\$ 4.15	\$ 19.00	\$ (91.02)	\$ (67.00)
--------------------	-------------------	--------------------	------------------	-------------------	----------------	-----------------	-------------------	-------------------

Estimated Income	\$ 417.20	\$ 388.40	\$ 631.95	\$ 1,787.50	\$ 446.25	\$ 526.15	\$ 672.00	\$ 406.98	\$ 420.00
Estimated Expense	\$ 536.00	\$ 448.00	\$ 742.00	\$ 1,385.00	\$ 466.00	\$ 522.00	\$ 653.00	\$ 498.00	\$ 487.00
Profit Per Acre	\$ (118.80)	\$ (59.60)	\$ (110.05)	\$ 402.50	\$ (19.75)	\$ 4.15	\$ 19.00	\$ (91.02)	\$ (67.00)
Profit Margin	-22.16%	-13.30%	-14.83%	29.06%	-4.24%	0.80%	2.91%	-18.28%	-13.76%

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

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	35000	26875	42%	\$ 5.07	\$ 4.57	\$ 160,000.00
Soybean	850	25500	22500	3000	66%	\$ 11.89	\$ 11.39	\$ 256,175.00
Wheat	150	7875	8000	-125	76%	\$ 7.04	\$ 6.94	\$ 55,532.50
Totals	1500							\$ 471,707.50

POST HARVEST SALES SUMMARY

	Acres	Bushels to Sell	Total Bushels to Produce	Bushels to Left to Presell	Price	Total Postharvest Sales	BU/A SOLD	BEP For Post Harvest	Projected BEY w Sales
Corn	500	47500	82500	58%	\$ 3.93	\$ 186,675.00	70.00	\$ 4.44	177.38 <small>Cargill</small>
Soybean	850	11500	34000	34%	\$ 9.59	\$ 110,285.00	26.47	\$ 10.84	41.76 <small>WCA</small>
Wheat	150	2500	10500	24%	\$ 5.84	\$ 14,600.00	53.33	\$ 9.95	81.72 <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					\$ 311,560.00			

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	\$ -
Total Project Farm Expense	\$ 832,200.00

ROI	-6%
Net Farm Income Ratio	-6%
2020 Sales	
\$ 783,267.50	
Return/Acre	\$ (32.62)
	\$ (48,932.50)
	\$ (48,932.50)

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	\$ 5.49		\$ 9.46		\$ 3.89		\$ 60.00			
Total Product Return per Acre	\$ 384.30	\$ 57,645.00	\$ 378.40	\$ 321,640.00	\$ 641.85	\$ 320,925.00	\$ 1,620.00	\$ 0.00	\$ -	\$ -
Miscellaneous Payments	\$ -		\$ -		\$ -		\$ -		\$ -	\$ -
Gross Return per Acre	\$ 384.30	\$ 57,645.00	\$ 378.40	\$ 321,640.00	\$ 641.85	\$ 320,925.00	\$ 1,620.00	\$ 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	\$ 17,850.00	\$ 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	\$ 17,850.00	\$ 24.00	\$ 12,000.00	\$ 50.00	\$ 0.00		\$ -
Fuel and Oil	\$ 18.00	\$ 2,700.00	\$ 18.00	\$ 15,300.00	\$ 33.00	\$ 16,500.00	\$ 86.00	\$ 0.00		\$ -
Repairs	\$ 36.00	\$ 5,400.00	\$ 37.00	\$ 31,450.00	\$ 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	\$ -	\$ -
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	\$ -	\$ -

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	\$ -	\$ -
----------------------------	------------------	---------------------	------------------	----------------------	------------------	----------------------	--------------------	----------------	-------------	-------------

	\$ (151.70)		\$ (69.60)		\$ (100.15)		\$ 204.00		\$ -	
	\$ (96.70)		\$ (14.60)		\$ (0.15)		\$ 454.00		\$ -	
	\$ 384.30		\$ 378.40		\$ 641.85		\$ 1,620.00		\$ -	
	\$ 536.00		\$ 448.00		\$ 742.00		\$ 1,416.00		\$ -	
Profit Per Acre	\$ (151.70)		\$ (69.60)		\$ (100.15)		\$ 204.00		\$ -	
Profit Margin	-28.30%		-15.54%		-13.50%		14.41%		#DIV/0!	

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	97.63		47.36		190.75		23.60		#DIV/0!	

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

2023 Corn Breakeven \$4.81



2023 Corn basis



Basis Check Elevators	8/18/2024	8/22/2024	8/26/2024	8/28/2024	8/30/2024	9/3/2024	9/5/2024	9/8/2024	9/11/2024
Old Corn-Ag Valley	-0.45	-0.45	-0.45	-0.45	-0.45	-0.45	-0.45	-0.55	-0.55
Old Corn-Felton	-0.62	-0.62	-0.62	-0.62	-0.62	-0.62	-0.62	-0.62	-0.52
Old Corn-Cargill	-0.15	-0.10	-0.10	-0.10	-0.30	-0.30	-0.30	-0.30	-0.30
Old Corn-Georgetown	-0.62	-0.62	-0.62	-0.62	-0.62		-0.70	-0.70	-0.70
Old Corn-Tharaldson	-0.30	-0.30	-0.30	-0.55	-0.55	-0.55	-0.55	-0.55	-0.55
Old Corn-CW Valley	-0.45	-0.45	-0.45	-0.45	-0.45	-0.45	-0.55	-0.55	-0.55
Old Corn-Valley United	-0.55	-0.55	-0.55	-0.55	-0.55	-0.65	-0.65	-0.80	-0.80
Old Corn-Maple River	-0.52	-0.52	-0.52	-0.52	-0.52	-0.72	-0.72	-0.72	-0.72
Old Soybean-Ag Valley	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75	-0.70	-0.70	-0.70
Old Soybean-Felton	-0.82	-0.82	-0.82	-0.82	-0.72	-0.72	-0.72	-0.72	-0.72
Old Soybean-Minn Kota	-0.60	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75	-0.67
Old Soybean-Georgetown							-0.80	-0.80	-0.75
Old Soybean-CW Valley	-0.75	-0.75	-0.75	-0.75	-0.80	-0.80	-0.80	-0.80	-0.80
Old Soybean-Valley United	-0.85	-0.85	-0.85	-0.85	-0.85	-0.85	-0.85	-0.85	-0.85
Old Soybean-Maple River	-0.78	-0.78	-0.78	-0.78	-0.78	-0.78	-0.78	-0.78	-0.78
Old S.W.-Ag Valley	-0.65	-0.65	-0.65	-0.65	-0.65	-0.65	-0.90	-0.90	-0.90
Old S.W.-Felton	-0.57	-0.57	-0.57	-0.72	-0.72	-0.72	-0.72	-0.72	-0.37
Old S.W.-Minn Kota	-0.70	-0.70	-0.70	-0.70	-0.70	-0.90	-0.90	-0.80	-0.80
Old S.W.-Georgetown	-0.56	-0.56	-0.56	-0.56	-0.56		-0.70	-0.70	-0.70
Old S.W.-CW Valley	-0.60	-0.60	-0.60	-0.60	-0.60	-0.65	-0.65	-0.65	-0.65
Old S.W.-Valley United	-0.60	-0.60	-0.60	-0.80	-0.80	-0.80	-0.80	-0.80	-0.80
Old S.W.-Maple River	-0.60	-0.70	-0.70	-0.70	-0.70	-0.85	-0.85	-0.85	-0.85
New Corn 24-Ag Valley	-0.55	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50
New Corn 24-Felton	-0.62	-0.62	-0.62	-0.62	-0.62	-0.62	-0.62	-0.62	-0.52
New Corn 24-Cargill	-0.20	-0.20	-0.20	-0.20	-0.20	-0.20	-0.20	-0.20	-0.20
New Corn 24-Georgetown	-0.70	-0.70	-0.70	-0.70	-0.70		-0.70	-0.70	-0.70
New Corn 24-Tharaldson	-0.30	-0.30	-0.30	-0.35	-0.35	-0.35	-0.35	-0.35	-0.35
New Corn 24-CW Valley	-0.55	-0.55	-0.55	-0.55	-0.55	-0.55	-0.55	-0.55	-0.55
New Corn 24-Valley United	-0.65	-0.65	-0.65	-0.65	-0.65	-0.55	-0.55	-0.65	-0.65
New Corn 24-Maple River	-0.67	-0.67	-0.67	-0.67	-0.67	-0.67	-0.67	-0.67	-0.67
New Soybean 24-Ag Valley	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75	-0.70	-0.70	-0.70
New Soybean 24-Felton	-0.82	-0.82	-0.82	-0.82	-0.82	-0.72	-0.72	-0.72	-0.67
New Soybean 24-Minn Kota	-0.80	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75	-0.75
New Soybean 24-Georgetown	-0.82	-0.82	-0.82	-0.82	-0.82		-0.80	-0.80	-0.80
New Soybean 24-CW Valley	-0.85	-0.85	-0.85	-0.85	-0.80	-0.80	-0.80	-0.80	-0.80
New Soybean 24-Valley United	-0.85	-0.85	-0.85	-0.85	-0.85	-0.85	-0.85	-0.80	-0.80
New Soybean 24-Maple River	-0.88	-0.78	-0.78	-0.78	-0.78	-0.78	-0.78	-0.78	-0.78
New S.W. 24-Ag Valley	-0.65	-0.65	-0.65	-0.65	-0.65	-0.65	-0.90	-0.90	-0.90
New S.W. 24-Felton	-0.57	-0.57	-0.57	-0.72	-0.72	-0.72	-0.72	-0.72	-0.37
New S.W. 24-Minn Kota	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70	-0.70	-0.80	-0.80
New S.W. 24-Georgetown	-0.56	-0.56	-0.56	-0.56	-0.56		-0.70	-0.70	-0.70
New S.W. 24-CW Valley	-0.60	-0.60	-0.60	-0.60	-0.60	-0.65	-0.65	-0.65	-0.65
New S.W. 24-Valley United	-0.60	-0.60	-0.60	-0.80	-0.80	-0.80	-0.80	-0.80	-0.80
New S.W. 24-Maple River	-0.60	-0.70	-0.70	-0.70	-0.70	-0.85	-0.85	-0.85	-0.85

Basis Check Elevators	9/11/2024	9/15/2024
Old Corn-Ag Valley	-0.55	-0.55
Old Corn-Felton	-0.52	-0.47
Old Corn-Cargill	-0.30	-0.30
Old Corn-Georgetown	-0.70	-0.70
Old Corn-Tharaldson	-0.55	-0.55
Old Corn-CW Valley	-0.55	-0.55
Old Corn-Valley United	-0.80	-0.80
Old Corn-Maple River	-0.72	-0.72
Old Soybean-Ag Valley	-0.70	-0.70
Old Soybean-Felton	-0.72	-0.47
Old Soybean-Minn Kota	-0.67	-0.75
Old Soybean-Georgetown	-0.75	-0.80
Old Soybean-CW Valley	-0.80	-0.80
Old Soybean-Valley United	-0.85	-0.80
Old Soybean-Maple River	-0.78	-0.78
Old S.W.-Ag Valley	-0.90	-0.90
Old S.W.-Felton	-0.37	-0.37
Old S.W.-Minn Kota	-0.80	-0.80
Old S.W.-Georgetown	-0.70	-0.70
Old S.W.-CW Valley	-0.65	-0.70
Old S.W.-Valley United	-0.80	-0.80
Old S.W.-Maple River	-0.85	-0.85
New Corn 24-Ag Valley	-0.50	-0.50
New Corn 24-Felton	-0.52	-0.47
New Corn 24-Cargill	-0.20	-0.20
New Corn 24-Georgetown	-0.70	-0.70
New Corn 24-Tharaldson	-0.35	-0.35
New Corn 24-CW Valley	-0.55	-0.55
New Corn 24-Valley United	-0.65	-0.65
New Corn 24-Maple River	-0.67	-0.67
New Soybean 24-Ag Valley	-0.70	-0.70
New Soybean 24-Felton	-0.67	-0.47
New Soybean 24-Minn Kota	-0.75	-0.75
New Soybean 24-Georgetown	-0.80	-0.80
New Soybean 24-CW Valley	-0.80	-0.80
New Soybean 24-Valley United	-0.80	-0.80
New Soybean 24-Maple River	-0.78	-0.78
New S.W. 24-Ag Valley	-0.90	-0.90
New S.W. 24-Felton	-0.37	-0.37
New S.W. 24-Minn Kota	-0.80	-0.80
New S.W. 24-Georgetown	-0.70	-0.70
New S.W. 24-CW Valley	-0.65	-0.70
New S.W. 24-Valley United	-0.80	-0.80
New S.W. 24-Maple River	-0.85	-0.85

2024 Wheat Breakeven \$7.96



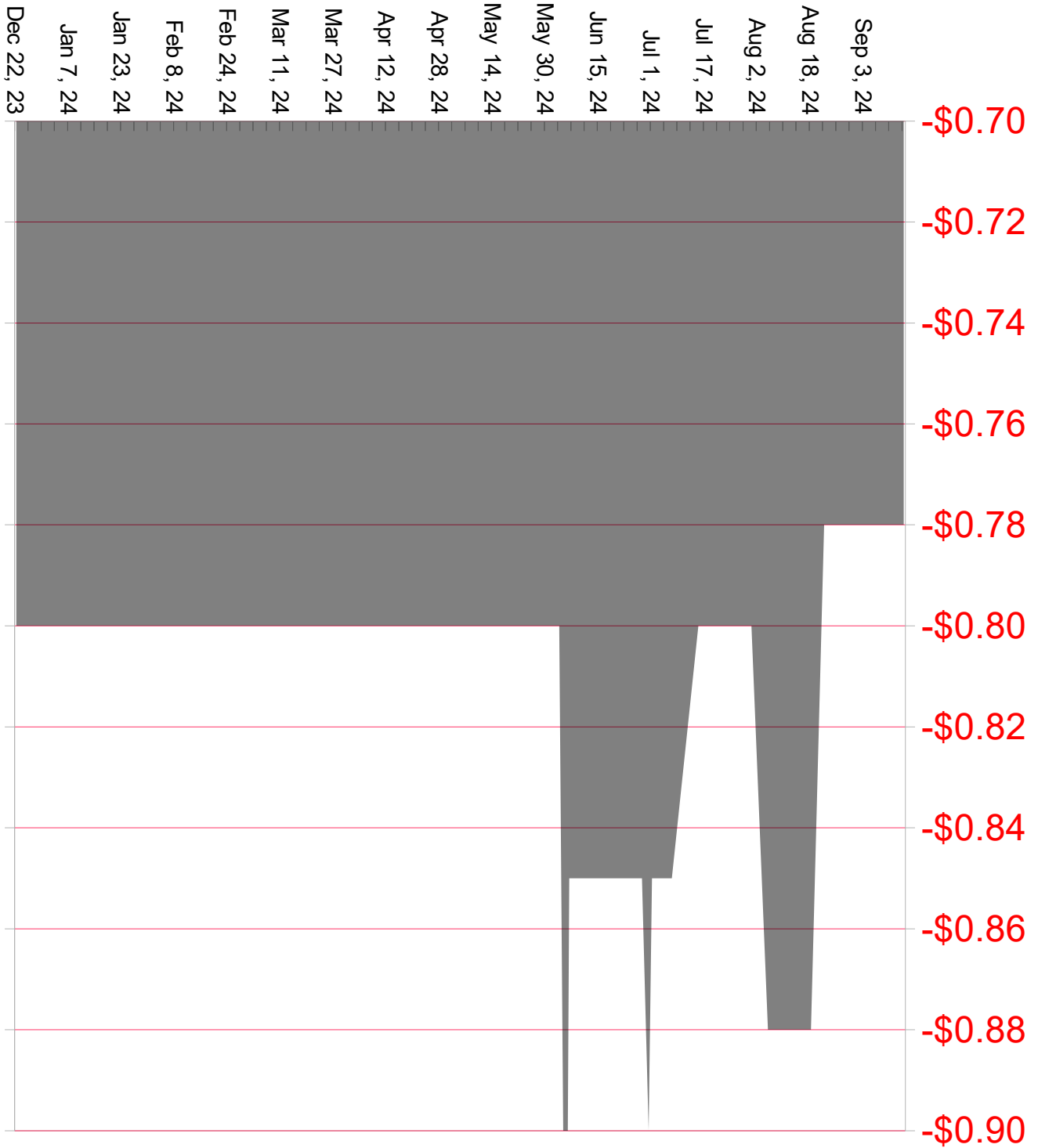
2024 Soybeans Breakeven \$11.20



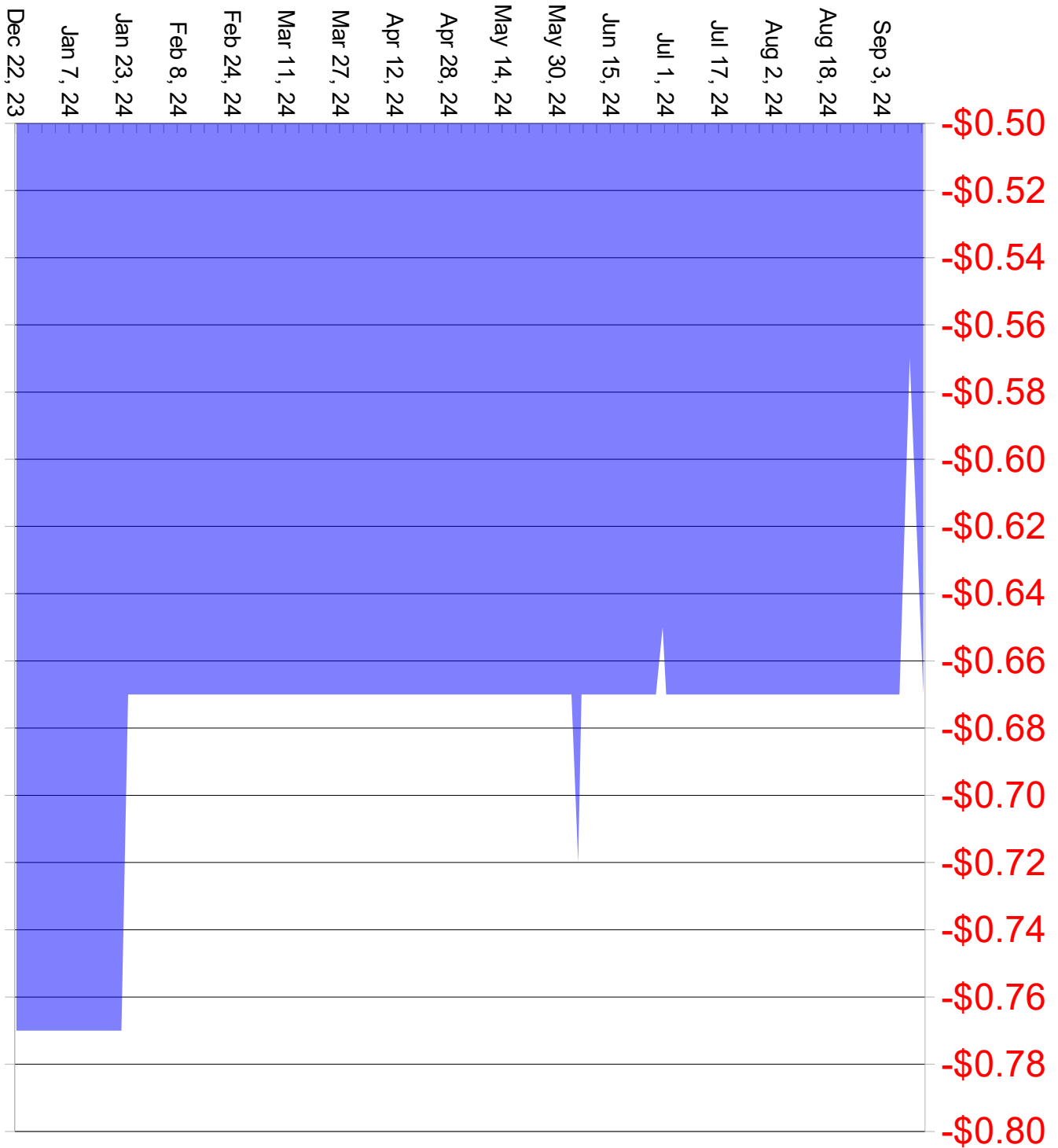
2024 Corn Breakeven \$4.50



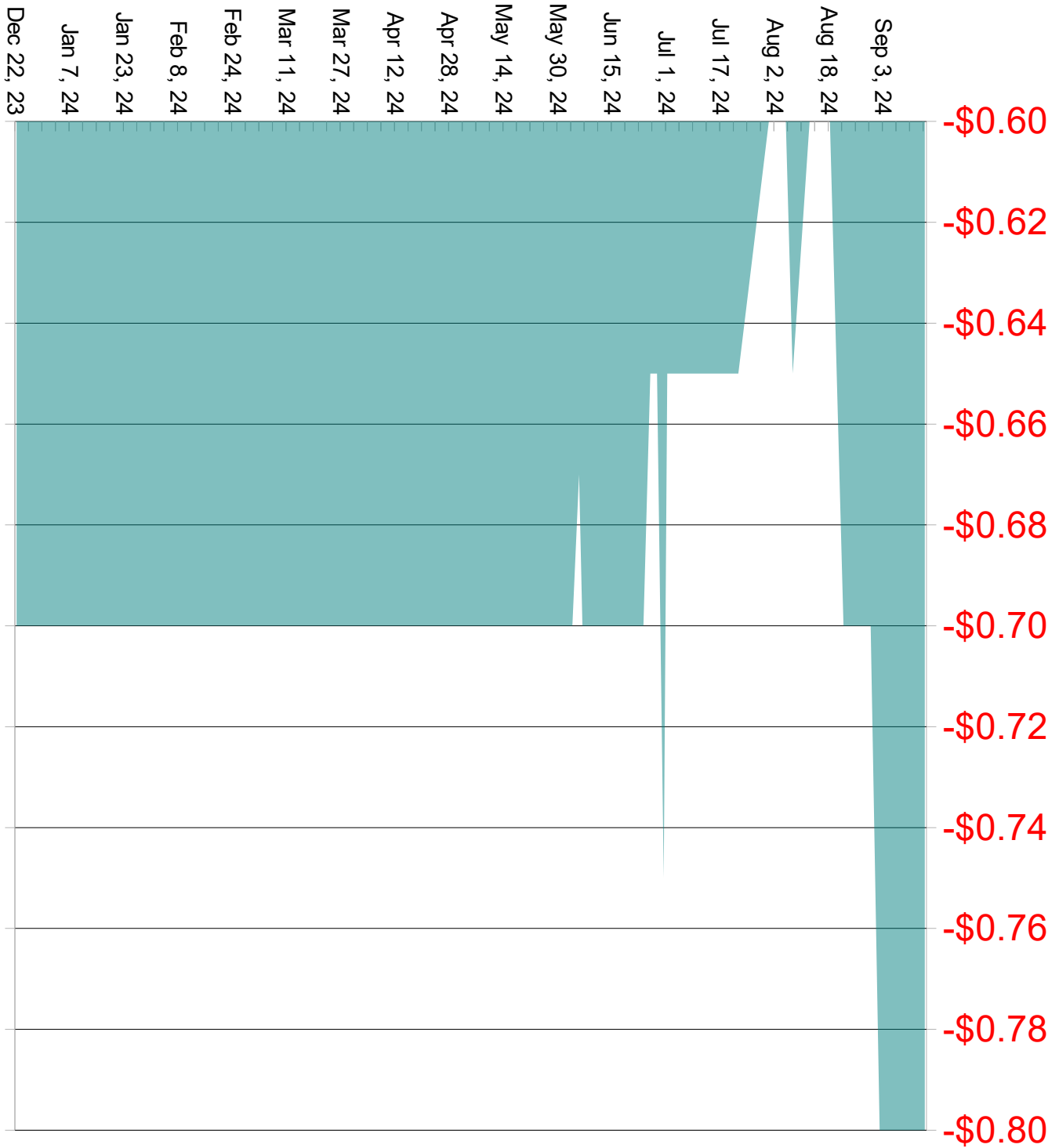
2024 Soybean basis



2024 Corn basis



2024 Wheat basis



2024 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	0	15750	0%	#DIV/0!	#DIV/0!	\$ -
Wheat	500	26250	10000	16250	29%	\$ 6.65	\$ 6.55	\$ 65,500.00
Totals	1500							\$ 65,500.00

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	85000	85000	100%	\$ 4.20	\$ 357,000.00	0.00	\$ 4.19 Cargill
Soybean	500	21000	21000	100%	\$ 10.08	\$ 211,680.00	0.00	\$ 10.55 WCA
Wheat	500	25000	35000	71%	\$ 6.58	\$ 164,500.00	20.00	\$ 7.36 WCA
Other Crop	0.000001			100%		\$ -		#DIV/0! #DIV/0!
		Tons	Tons Produced					
Sugarbeets	0.000001	27.00	0.000027	100%	55	0.001485		\$ 52.56 25.8
Totals	1500					\$ 733,180.00		

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

ROI	-3%
Net Farm Income Ratio	-4%
2020 Sales	
\$ 798,680.00	
Return/Acre	
	\$ (19.21)
Net Return	\$ (28,820.00)

Name: 2025 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	500		500		500		0.000001		0.000001	
Wak Units	15000		15000		27500		0.00012		0.00004	
Yield Per Acre	70.00	35,000.00	42.00	21,000.00	170.00	85,000.00	27.00	0.00		0.00
Price Received per Bushel	\$ 6.56		\$ 10.02		\$ 4.06		\$ 60.00			
Total Product Return per Acre	\$ 459.20	\$ 229,600.00	\$ 420.84	\$ 210,420.00	\$ 690.20	\$ 345,100.00	\$ 1,620.00	\$ 0.00	\$ -	\$ -
Miscellaneous Payments	\$ -		\$ -		\$ -		\$ -		\$ -	\$ -
Gross Return per Acre	\$ 459.20	\$ 229,600.00	\$ 420.84	\$ 210,420.00	\$ 690.20	\$ 345,100.00	\$ 1,620.00	\$ 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	\$ 4.20	\$ 155.00	\$ 77,500.00	\$ 115.00	\$ 0.00		\$ -
Crop Chemicals	\$ 40.00	\$ 20,000.00	\$ 48.00	\$ 24,000.00	\$ 35.00	\$ 17,500.00	\$ 160.00	\$ 0.00		\$ -
Crop Insurance	\$ 16.00	\$ 8,000.00	\$ 21.00	\$ 10.08	\$ 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	\$ 6.58	\$ 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		\$ -		\$ -		\$ 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	\$ -	\$ -
----------------------------	------------------	----------------------	------------------	----------------------	------------------	----------------------	--------------------	----------------	-------------	-------------

	\$ (39.80)	\$ (22.16)	\$ (22.80)	\$ 201.00	\$ -
	\$ 15.20	\$ 32.84	\$ 77.20	\$ 451.00	\$ -
	\$ 459.20	\$ 420.84	\$ 690.20	\$ 1,620.00	\$ -
	\$ 499.00	\$ 443.00	\$ 713.00	\$ 1,419.00	\$ -
Profit Per Acre	\$ (39.80)	\$ (22.16)	\$ (22.80)	\$ 201.00	\$ -
Profit Margin	-7.98%	-5.00%	-3.20%	14.16%	#DIV/0!

BEP	\$ 7.13	\$ 10.55	\$ 4.19	\$ 52.56	#DIV/0!
Net Return \$50/A	\$ 7.84	\$ 11.74	\$ 4.49	\$ 54.41	#DIV/0!
Net Return \$100/A	\$ 8.56	\$ 12.93	\$ 4.78	\$ 56.26	#DIV/0!
Net Return \$150/A	\$ 9.27	\$ 14.12	\$ 5.08	\$ 58.11	#DIV/0!
Net Return \$200/A	\$ 9.99	\$ 15.31	\$ 5.37	\$ 59.96	#DIV/0!
BEY	76.07	44.21	175.62	23.65	

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

Planning 2024 Wheat 14% Protein Using MRGA for Basis

In/Out Cg = **-0.10** Loan **3.93**
 Bank Int = 8.50% Per Mth : 0.71%
 CCC Int = 5.63% Per Mth : 0.47%
 Home Storage -0.03 Basis =
 Elevator Stora**-0.10**

	Nearby	Cash	5.36	Net Cash	Net Cash	Net Cash	Net Cash
Calendar	Futures	Nearby	Nearby	Bank	Bank	CCC	CCC
Month	Month	Futures	Basis	Elevator	Home	Elevator	Home
Sep-24	Dec	6.210	-0.850	5.360	5.360	5.360	5.360
Oct-24	Dec	6.210	-0.850	5.122	5.192	5.132	5.202
Nov-24	Dec	6.210	-0.850	4.984	5.124	5.004	5.144
Dec-24	Dec	6.210	-0.650	5.046	5.256	5.077	5.287
Jan-25	25-Mar	6.416	-0.600	5.026	5.406	5.077	5.457
Feb-25	25-Mar	6.416	-0.600	4.988	5.338	5.049	5.399
Mar-25	25-Mar	6.416	-0.550	5.000	5.320	5.071	5.391
Apr-25	25-May	6.530	-0.550	5.076	5.366	5.157	5.447
May-25	25-May	6.530	-0.550	5.038	5.298	5.130	5.390
Jun-25	25-Jul	6.530	-0.550	5.000	5.230	5.102	5.332

Planning 2024 Corn Sales

In/Out Cg = **-0.10** Loan **2.07**
 Bank Int = 8.50% Per Mth : 0.71%
 CCC Int = 5.63% Per Mth : 0.47%
 Home Storage -0.03 Basis =
 Elevator Stora**-0.10**

Calendar Month	Nearby Futures Month	Cash Nearby Futures	3.41 Nearby Basis	Net Cash Bank Elevator	Net Cash Bank Home	Net Cash CCC Elevator	Net Cash CCC Home
Oct-24	Dec	4.124	-0.720	3.404	3.404	3.404	3.404
Nov-24	Dec	4.124	-0.670	3.230	3.300	3.235	3.305
Dec-24	Dec	4.124	-0.570	3.206	3.346	3.216	3.356
Jan-25	25-Mar	4.306	-0.620	3.214	3.424	3.229	3.439
Feb-25	25-Mar	4.306	-0.570	3.239	3.419	3.261	3.441
Mar-25	25-Mar	4.306	-0.520	3.265	3.415	3.292	3.442
Apr-25	25-May	4.412	-0.520	3.347	3.467	3.379	3.499
May-25	25-May	4.412	-0.470	3.397	3.517	3.539	3.550
Jun-25	25-Jul	4.480	-0.520	3.367	3.487	3.529	3.552

Planning 2024 Soybean Sales

In/Out Cg = **-0.10** Loan **5.99**
 Bank Int = 8.50% Per Mth : 0.71%
 CCC Int = 5.63% Per Mth : 0.47%
 Home Storage -0.03 Basis =
 Elevator Storag -0.10

	Nearby	Cash	9.28	Net Cash	Net Cash	Net Cash	Net Cash
Calendar	Futures	Nearby	Nearby	Bank	Bank	CCC	CCC
Month	Month	Futures	Basis	Elevator	Home	Elevator	Home
Oct-24	Nov	10.060	-0.600	9.460	9.460	9.460	9.460
Nov-24	Nov	10.060	-0.680	9.114	9.184	9.129	9.199
Dec-24	Nov	10.060	-0.630	8.999	9.139	9.029	9.169
Jan-25	25-Jan	10.246	-0.580	9.069	9.279	9.114	9.324
Feb-25	25-Jan	10.246	-0.580	8.903	9.183	8.964	9.244
Mar-25	25-Mar	10.392	-0.580	8.983	9.233	9.059	9.309
Apr-25	25-May	10.392	-0.580	8.918	9.168	9.301	9.301
May-25	25-Jul	10.644	-0.580	9.104	9.354	9.510	9.510
Jun-25	25-Jul	10.644	-0.580	9.038	9.288	9.466	9.466

Planning 2024 Soybean Sales

** Green Plains

In/Out Cg = **-0.10** Loan **5.99**
 Bank Int = 8.50% Per Mth : 0.71%
 CCC Int = 5.63% Per Mth : 0.47%
 Home Storage -0.03 Basis =
 Elevator Stora**-0.10**

Calendar Month	Nearby Futures Month	Cash Nearby Futures	9.28 Nearby Basis	Net Cash Bank Elevator	Net Cash Bank Home	Net Cash CCC Elevator	Net Cash CCC Home
Oct-24	Nov	10.060	-0.600	9.460	9.460	9.460	9.460 **
Nov-24	Nov	10.060	-0.400	9.394	9.464	9.409	9.479
Dec-24	Nov	10.060	-0.400	9.229	9.369	9.259	9.399
Jan-25	25-Jan	10.246	-0.400	9.249	9.459	9.294	9.504
Feb-25	25-Jan	10.246	-0.350	9.133	9.413	9.194	9.474
Mar-25	25-Mar	10.392	-0.330	9.233	9.483	9.309	9.559
Apr-25	25-May	10.392	-0.350	9.148	9.398	9.531	9.531
May-25	25-Jul	10.644	-0.330	9.354	9.604	9.760	9.760
Jun-25	25-Jul	10.644	-0.380	9.238	9.488	9.666	9.666

03/13/2020 Spring Wheat (MWH20) [MGEX] O 498-2 H 503-0 L 498-2 C 498-2 Δ-1-0



barchart

Volume (LikeMain)



Date	Contract Month	Price	Basis
9.8.2019	Dec 2019	4.20	-0.75
9.30.2019	Dec 2019	4.88	-0.65
10.28.2019	Dec 2019	5.07	-0.30
12.1.2020	Dec 2019	5.01	-0.10
1.20.2020	March 2020	5.50	-0.10
2.3.2020	March 2020	5.15	-0.17
3.2.2020	March 2020	5.00	-0.25
4.6.2020	July 2020	4.76	-0.25
5.7.2020	July 2020	4.71	-0.40
6.4.202	July 2020	4.76	-0.50
9.1.2020	Dec 2020	4.96	-0.40

Cenex Fieldmaster Diesel Transport Price

