



NORTHLAND
COMMUNITY & TECHNICAL COLLEGE

Farm Business Management Program

Moorhead, Minnesota

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BREAKFAST MEETINGS

Thursday, November 14th, 2023, 8:00 am:
Fry'n Pan restaurant, East Hwy 10, Moorhead.

Speaker: Randy Zimmerman

Topic: Marketing Outlook for 2023 and beyond.

Weekly updates will be available on our website under the "updates" tab from the home page.

FROM OUR OFFICE

Breakfast Meeting Topics- We are open for any ideas you may have for breakfast meeting topics this winter. Give us a call or email with any suggestions.

Additional Webinars for Students/Lenders-More Details to follow by email

Eric Snogross Webinar- 12 p.m.-1 p.m. Monday
November 20th, 2023-FBM Meeting Room in
Moorhead Office Building

Dr. David Kohl Webinar- 12 p.m.-1 p.m. Monday
December 18th, 2023-FBM Meeting Room in
Moorhead Office Building

Johnson Calls for December Farm Bill Action –

In a letter to his fellow Republicans, House Speaker Mike Johnson said his plan is to pass a new farm bill in December. Before that, Johnson wants Congress to pass all 12 appropriations bills, including the ag spending bill during the week of November 13. The Agriculture, Rural Development and Food and Drug Administration appropriations bill was on the floor a month ago and voted down in a dispute over budget cuts and language dealing with the availability of an abortion pill. Johnson plans to appoint a new working group to address those concerns.

Crop Insurance Payments Likely to be

Triggered – With two more trading days on the calendar, the fall crop insurance price for corn is \$4.90 per bushel. That compares to \$5.90 last spring. Soybeans are averaging \$12.84 per bushel, down from \$13.79 in the spring. Revenue guarantees will be triggered with the spring prices higher than the fall price. It appears the corn acreage will likely have the best chance to receive the crop insurance payments.

China Inks Purchase Agreements With U.S. Ag Companies

– For the first time since 2017, China has signed purchase agreements to buy U.S. farm commodities. The non-binding contracts were signed at the China-U.S. Sustainable Agricultural Trade Forum in Des Moines. Eleven grain companies, including ADM, Cargill and Bunge, signed the agreements. There are no formal sales associated with this paperwork, but a promise China will purchase U.S. commodities.

2023 Marketing Current Target

Mpls Wheat-Sept 23-7.50+ Futures, Basis -0.20 or better

Corn-Dec 23-\$5.25+ Futures

Soybeans-Nov 23-\$13.00+ Futures

Ron's Scheduled workdays in Moorhead for the month of November 2023:

Nov 13, 14, 15 or by appointment



MINNESOTA STATE