



NORTHLAND
COMMUNITY & TECHNICAL COLLEGE

Farm Business Management Program

Moorhead, Minnesota

Instructors:

Ron Dvergstén (218) 686-5448 ron.dvergstén@northlandcollege.edu

Josh Tjosaas (218) 299-5863 josh.tjosaas@northlandcollege.edu

www.NorthlandFBM-Moorhead.com 200 5th Street South, Suite 106 – Moorhead, MN 56560

March 2018

Vol. 43 No. 9

BREAKFAST MEETINGS

Wednesday March 28th 2018, 8:00 am: Fry'n Pan restaurant, East Hwy 10, Moorhead.

2017 Closeout/Analysis/ Speakers: Ron Dvergstén and Josh Tjosaas

Topic: Review 2017 FINAN data for Red River Valley and Moorhead FBM averages.

Breakfast is on your own.

- **Local Averages:**

The local averages should be compiled by the middle of the month. An "executive summary" will be developed for each individual that completed a year-end analysis. The executive summary, the 2016 Moorhead Area Average Book, and the 2017 Cost of Production worksheet will be mailed to you as soon as they are completed.

We would like to meet with each of you after you have received your data. The meeting usually takes about a half hour to an hour. Please contact us to set up a meeting time

Topics covered:

1. Study your individual financial history trend and compare them to the local averages.
2. Compare the crop data of your farm to the local averages.
3. Understand the Cost of Production worksheet that has been calculated for each of you, to determine the break-evens for your various crops. This should be useful in developing your marketing plan.

Acreage Projections — USDA is forecasting the U.S. corn planted area for 2018 at 90 million acres. That's down from 90.2 million acres last year. Soybeans are also projected to be at 90 million acres, down from 90.1 million acres a year ago. The area planted to wheat is estimated at 46.5 million acres, an increase of 500,000 acres. For the 2018-2019 marketing year, USDA

is forecasting an average corn price of \$3.40 per bushel; soybeans at \$9.25 per bushel and wheat at \$4.70 per bushel. That soybean price is slightly lower than last year, but corn and wheat are up ten cents per bushel.

How Long Will the Soybean Rally Last-Dry conditions in Argentina are boosting the U.S. soybean market. North Dakota State University Extension Crop Economist Frayne Olson says a smaller Argentine crop opens the door for additional export business. How long will the soybean rally last? "I don't know. Nobody knows for sure," says Olson. "My recommendation for farmers is to identify when crop conditions stop getting worse. As long as conditions in Argentina continue to deteriorate, I think soybean prices - will continue to lift." If conditions stabilize and hit a low, Olson says that will be the peak of soybean markets.

Ron's Scheduled Work Days in Moorhead for the month of March 2018:

Mar 1, 2, 12, 19, 20, 21, 27, 28 and 29.

The best way to contact Ron is by e-mail or at his cell phone# (218) 686-5448.

Mar 11th- Daylight Savings Time Begins

Mar 17th- St. Patrick's Day

Mar 20th- Spring Begins



MINNESOTA STATE