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# Marketing Update

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**“If we learn from our mistakes, shouldn’t I try to make as many mistakes as possible?”**

# Start Making Some Decisions

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- ▶ You're wrong, now move on
- ▶ If you want to be a good crop marketer, be willing to accept your mistakes.

# Watch for elevator storage

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- ▶ Out of sight, out of mind
- ▶ How much did you spend on storage
- ▶ How long has it been in storage?
- ▶ Make sure you have enough presold so you don't have to storage large amounts at the elevator

# Does Cost of Production Matter?

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- ▶ Whole farm cost of production
- ▶ Pre harvest cost of production
- ▶ Post harvest cost of production

# Timestamp Prices Every Now and Then



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# 2019 Fall Price Movements

	<b>Harvest Lows</b>	<b>Today</b>
Wheat	\$4.12	\$5.00
Soybeans	\$7.08	\$7.85
Corn	\$2.89	\$3.10

## MGEX Spring Wheat

Contract	High	Low	Last	Change	Time
Dec 19 (MWZ19)			4.9700s		12/09/19
Mar 20 (MWH20)	5.1850	5.1200	5.1800s	↑ +0.0475	01:30
May 20 (MWK20)	5.2700	5.2100	5.2650s	↑ +0.045	01:24
Jul 20 (MWN20)	5.3625	5.3050	5.3600s	↑ +0.045	01:23
Sep 20 (MWU20)	5.4125	5.4000	5.4525s	↑ +0.0425	10:27
Dec 20 (MWZ20)	5.5875	5.5425	5.5950s	↑ +0.0325	01:15



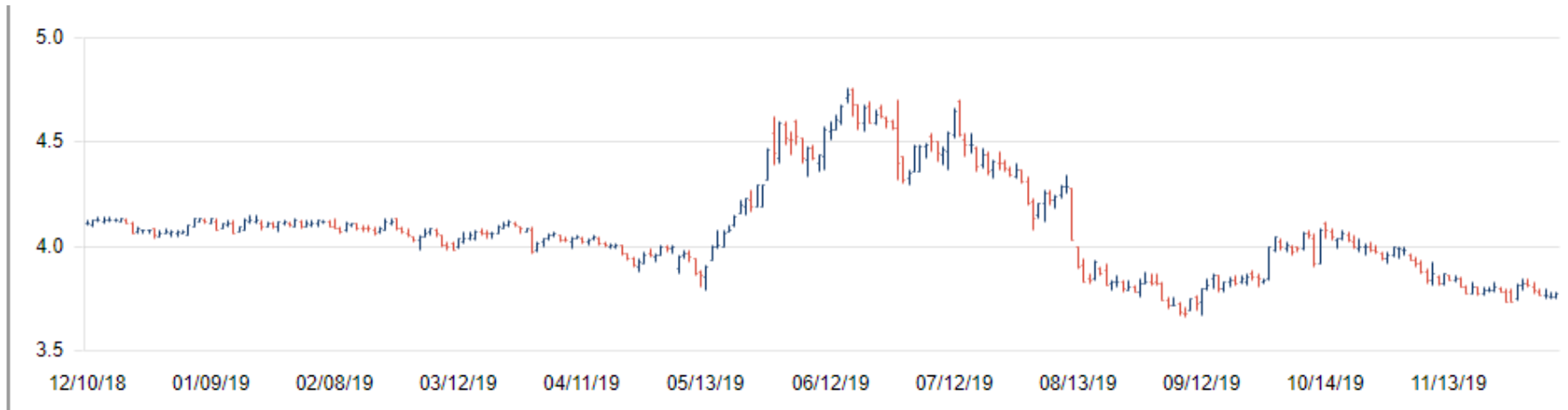
# Spring Wheat



## Corn

Contract	High	Low	Last	Change	Time
Dec 19 (ZCZ19)	3.6700	3.6250	3.6325s	 -0.025	<b>01:03</b>
Mar 20 (ZCH20)	3.7800	3.7500	3.7700s	 +0.0125	<b>01:20</b>
May 20 (ZCK20)	3.8375	3.8075	3.8275s	 +0.015	<b>01:20</b>
Jul 20 (ZCN20)	3.8875	3.8550	3.8800s	 +0.02	<b>01:20</b>
Sep 20 (ZCU20)	3.8800	3.8525	3.8750s	 +0.0175	<b>01:20</b>
Dec 20 (ZCZ20)	3.9150	3.8850	3.9100s	 +0.02	<b>01:20</b>

# Corn



## Soybeans

Contract	High	Low	Last	Change	Time
Jan 20 (ZSF20)	9.0225	8.9625	9.0125s	↑ +0.04	01:20
Mar 20 (ZSH20)	9.1675	9.1100	9.1550s	↑ +0.0375	01:20
May 20 (ZSK20)	9.3025	9.2475	9.2900s	↑ +0.035	01:20
Jul 20 (ZSN20)	9.4350	9.3800	9.4200s	↑ +0.0325	01:20
Aug 20 (ZSQ20)	9.4675	9.4250	9.4625s	↑ +0.0325	01:18
Sep 20 (ZSU20)	9.4450	9.4125	9.4350s	↑ +0.025	01:19
Nov 20 (ZSX20)	9.4800	9.4350	9.4675s	↑ +0.0275	01:19

# Soybeans



# Farming is stressful

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- ▶ How can you share the stress? Spread it out?
- ▶ Marketing is one of the largest sources of stress
- ▶ Is it more stressful to sell, or not sell?
- ▶ What about half a contract?
- ▶ Specialty contracts?

# 'The stress is unbearable at times': Farmers wait, hope as weather delays harvest

Dan Gunderson Stephen, Minn. October 17, 2019 4:00 a.m.



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