Corn, Wheat & Soybean Futures Marketing Strategies

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Performance of Grain Marketing Strategies
Since MY 1989/90

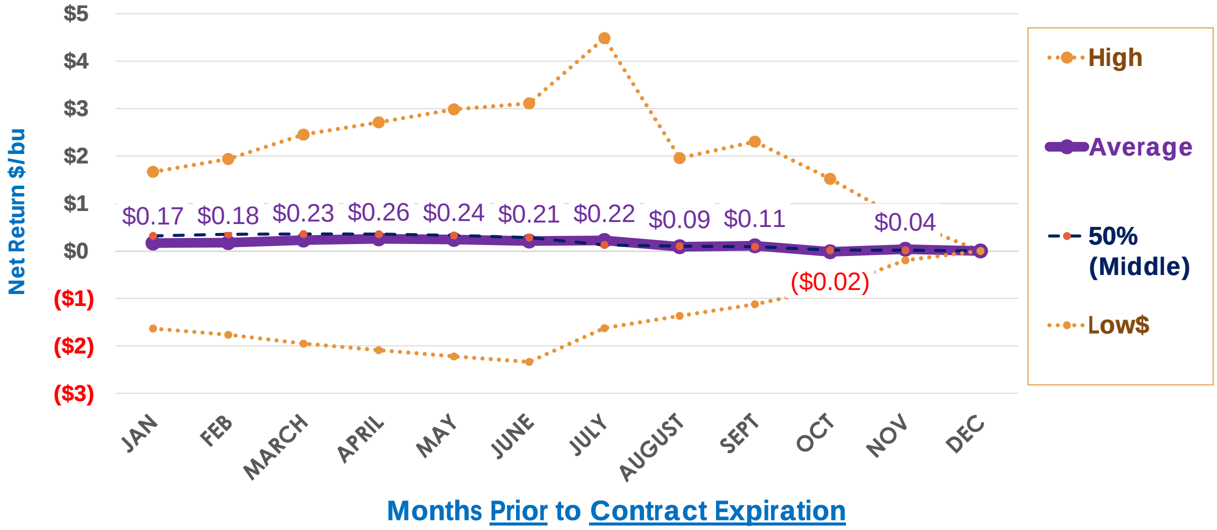
- **For Corn, Wheat & Soybeans**
- **Using Future & Options**
  - Pre-harvest hedges for Harvest Sales
  - Post-harvest Storage Hedges
  - Put & Call Options
- **Cash Grain Price Seasonality**
- **Grain Storage Profitability** (On-Farm & Off-Farm)

Corn Futures Markets

“ CME DECEMBER Corn FUTURES
&
Pre-Harvest
Futures Hedge Results ”

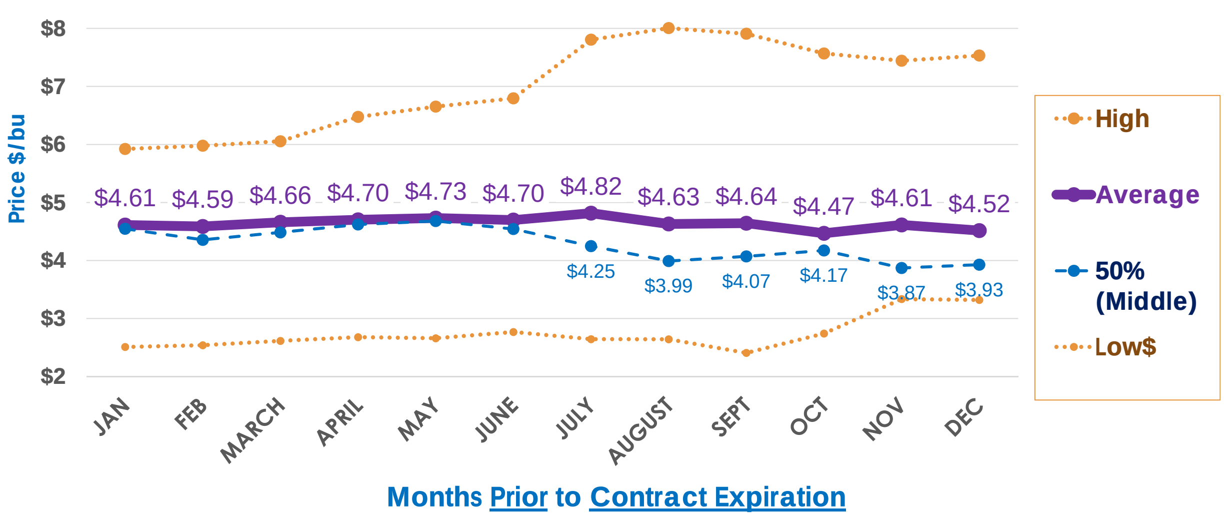
DEC Corn Futures Hedge Net Returns / bu

Monthly (1st Wednesdays): **MY 1989/90** – 2015/16



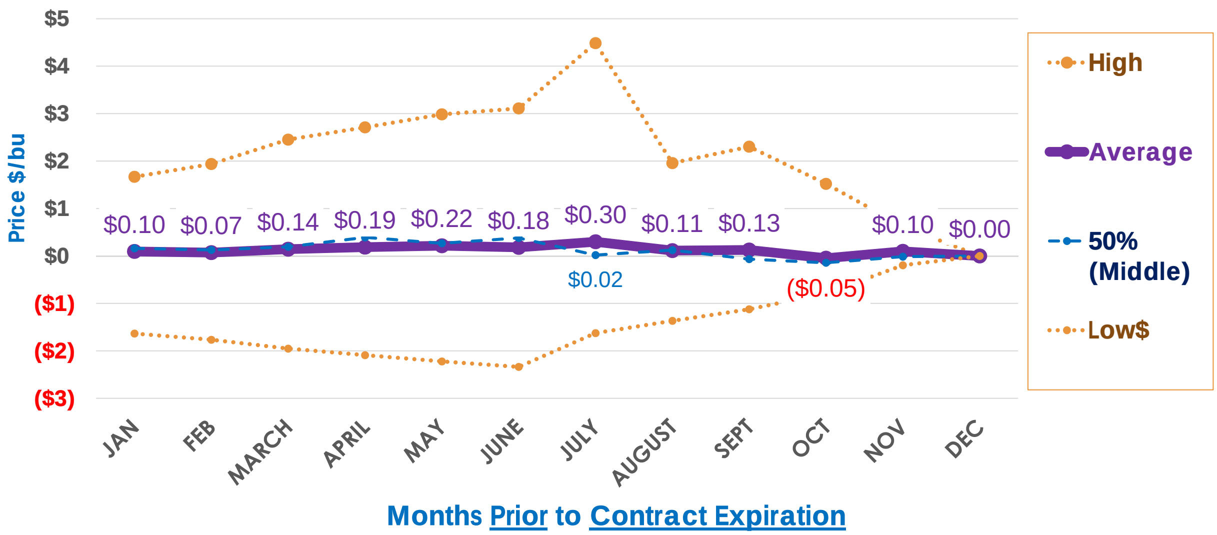
DEC Corn Futures: MY 2006/07-2015/16

Monthly (1st Wednesdays)



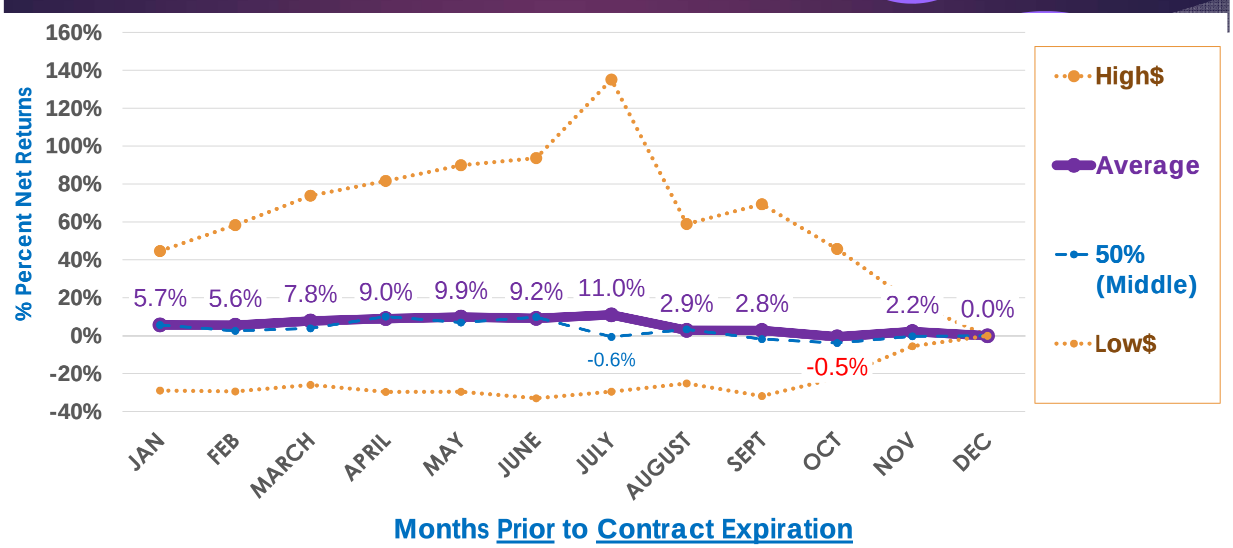
DEC Corn Futures Hedge Net Returns /bu

Monthly (1st Wednesdays): MY 2006/07 – 2015/16



DEC Corn Futures Hedge % Net Returns

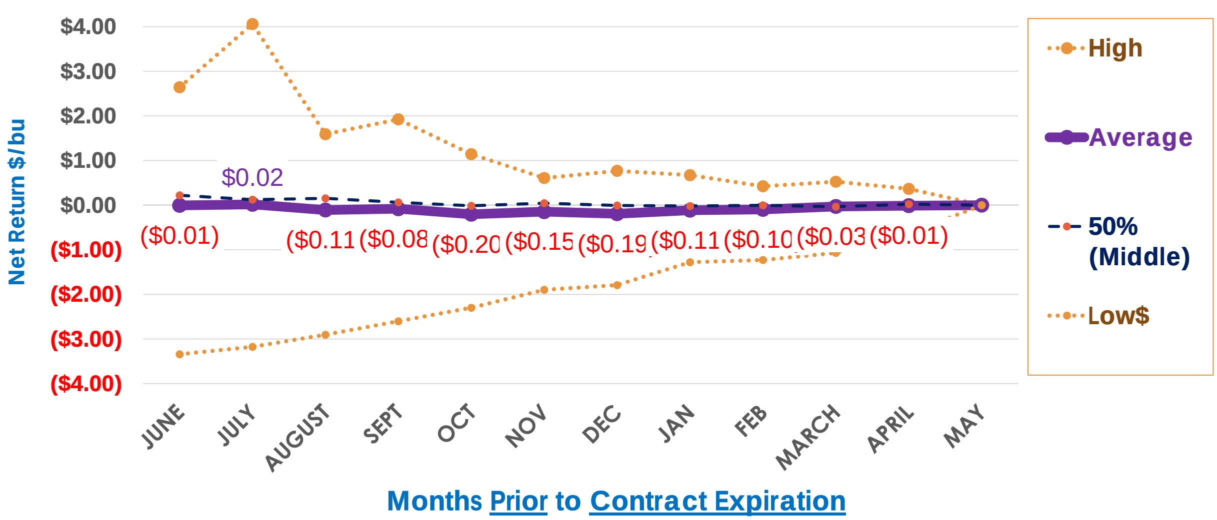
Monthly (1st Wednesdays): MY 2006/07 – 2015/16



CME MAY Corn FUTURES & Post-Harvest Futures Storage Hedge Results

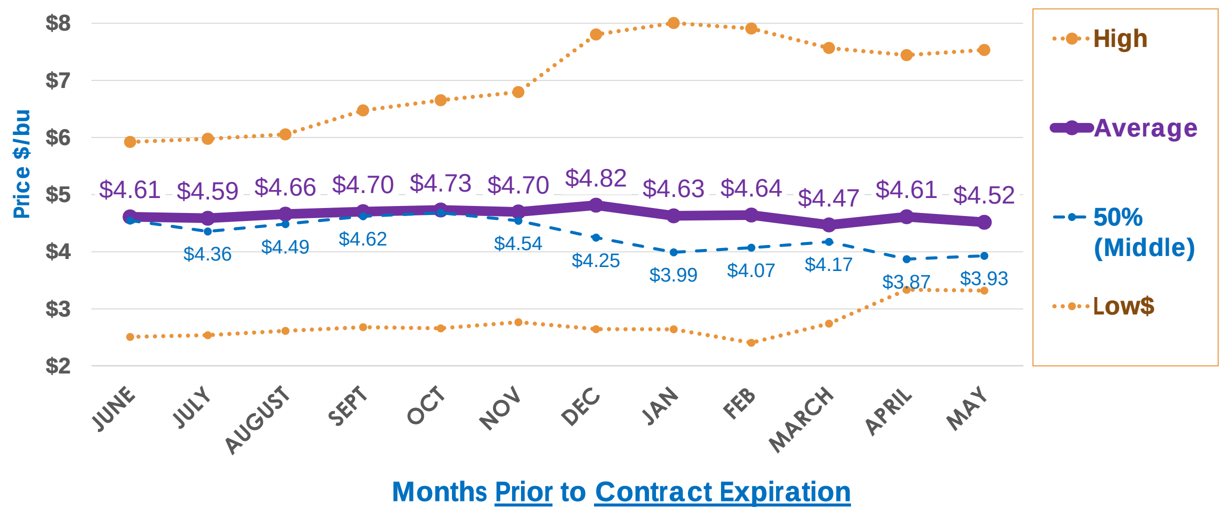
MAY Corn Futures Hedge Net Returns /bu

Monthly (1st Wednesdays): MY 1989/90 – 2015/16



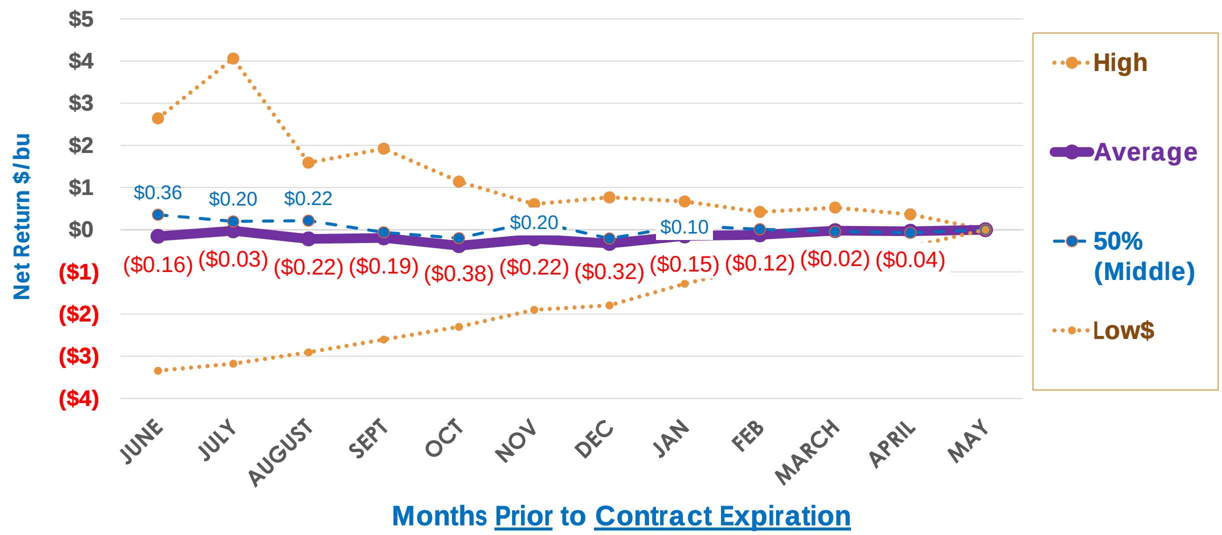
MAY Corn Futures: MY 2006/07-2015/16

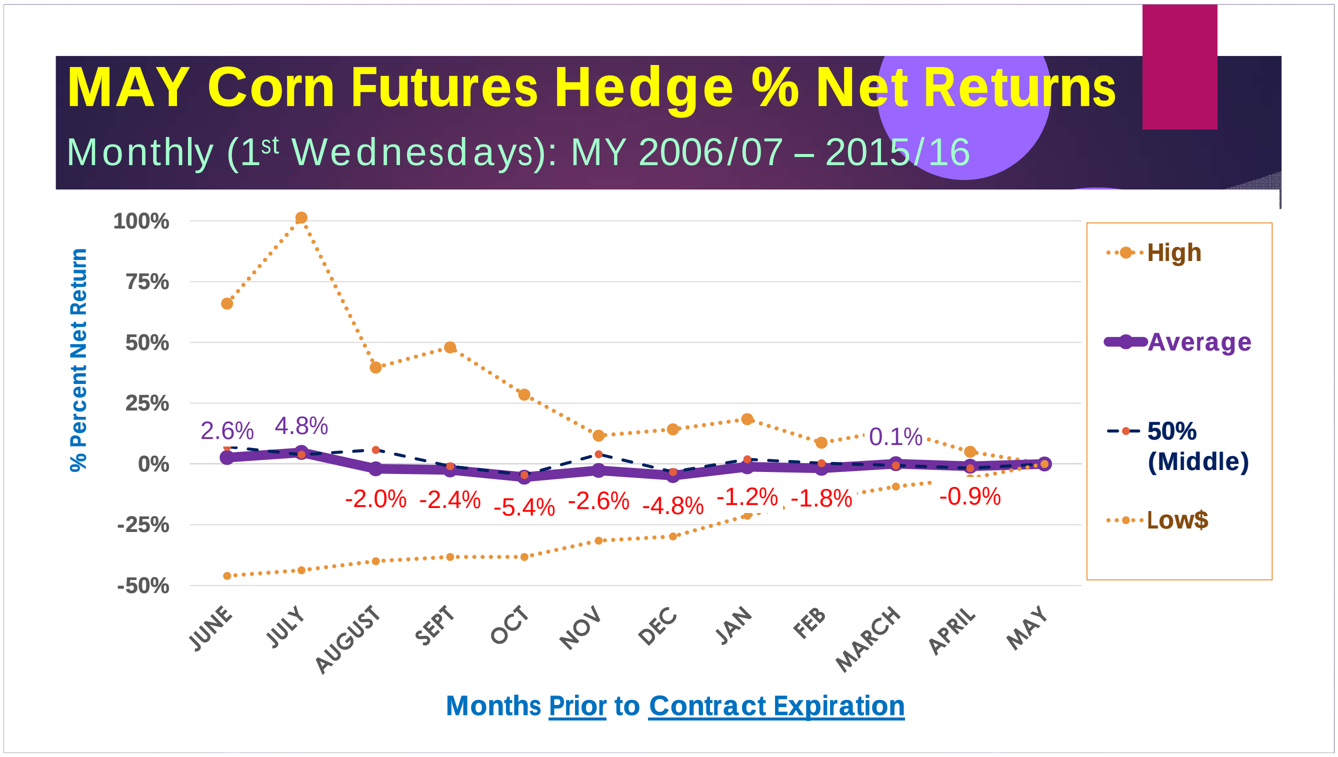
Monthly (1st Wednesdays)

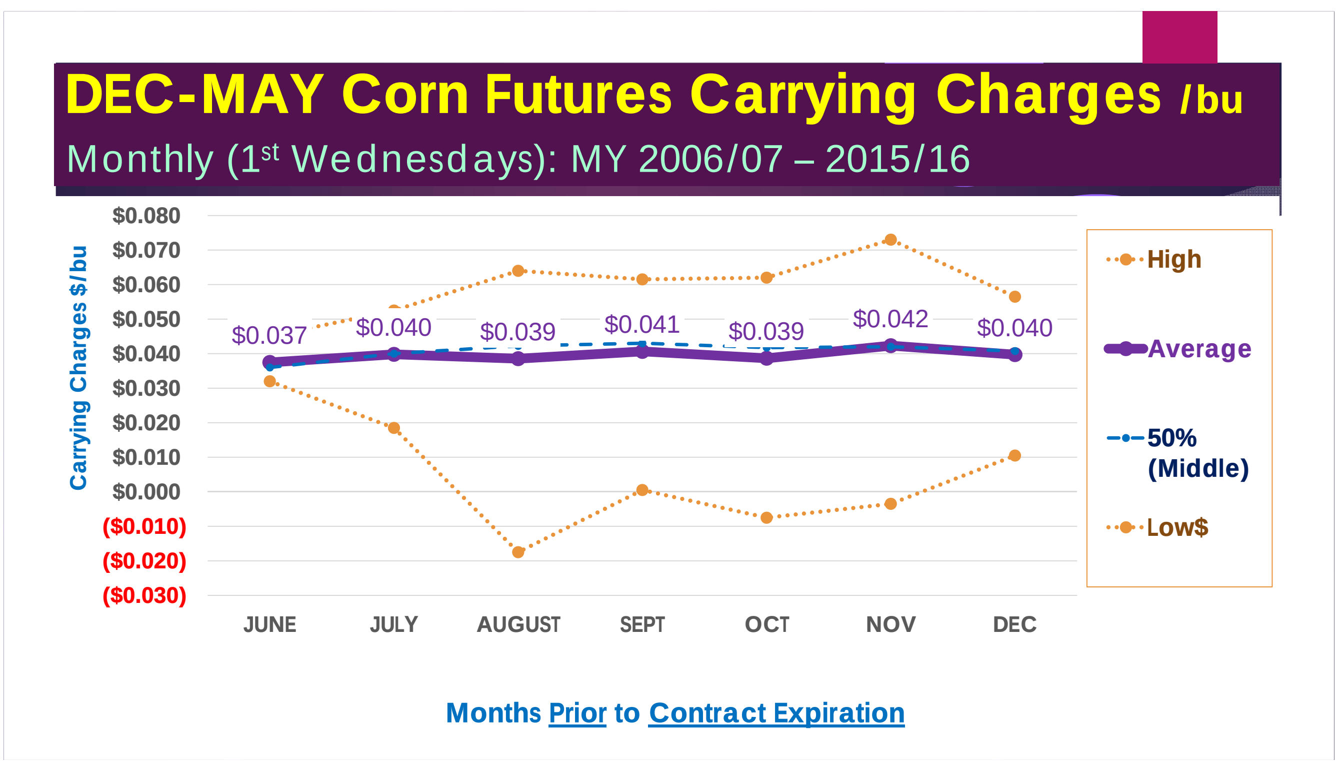


MAY Corn Futures Hedge Net Returns /bu

Monthly (1st Wednesdays): MY 2006/07 – 2015/16




MAY Corn Futures Hedge % Net Returns
Monthly (1st Wednesdays): MY 2006/07 – 2015/16
% Percent Net Return
100%
75%
50%
25%
0%
-25%
-50%
2.6%
4.8%
-2.0%
-2.4%
-5.4%
-2.6%
-4.8%
-1.2%
-1.8%
0.1%
-0.9%
JUNE
JULY
AUGUST
SEPT
OCT
NOV
DEC
JAN
FEB
MARCH
APRIL
MAY
High
Average
50% (Middle)
Low$
Months Prior to Contract Expiration


DEC-MAY Corn Futures Carrying Charges /bu
Monthly (1st Wednesdays): MY 2006/07 – 2015/16
Carrying Charges $/bu
$0.080
$0.070
$0.060
$0.050
$0.040
$0.030
$0.020
$0.010
$0.000
($0.010)
($0.020)
($0.030)
$0.037
$0.040
$0.039
$0.041
$0.039
$0.042
$0.040
JUNE
JULY
AUGUST
SEPT
OCT
NOV
DEC
High
Average
50% (Middle)
Low$
Months Prior to Contract Expiration

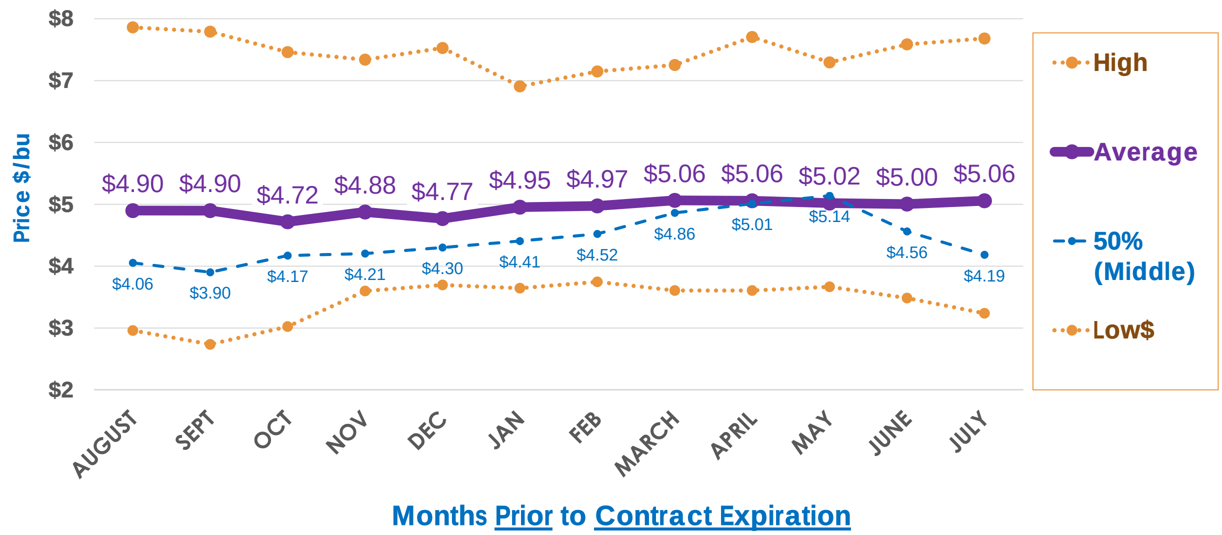
CME JULY Corn FUTURES
&
Post-Harvest Futures Storage Hedge Results

JULY Corn Futures Hedge Net Returns /bu

Monthly (1st Wednesdays): MY 1989/90 – 2015/16

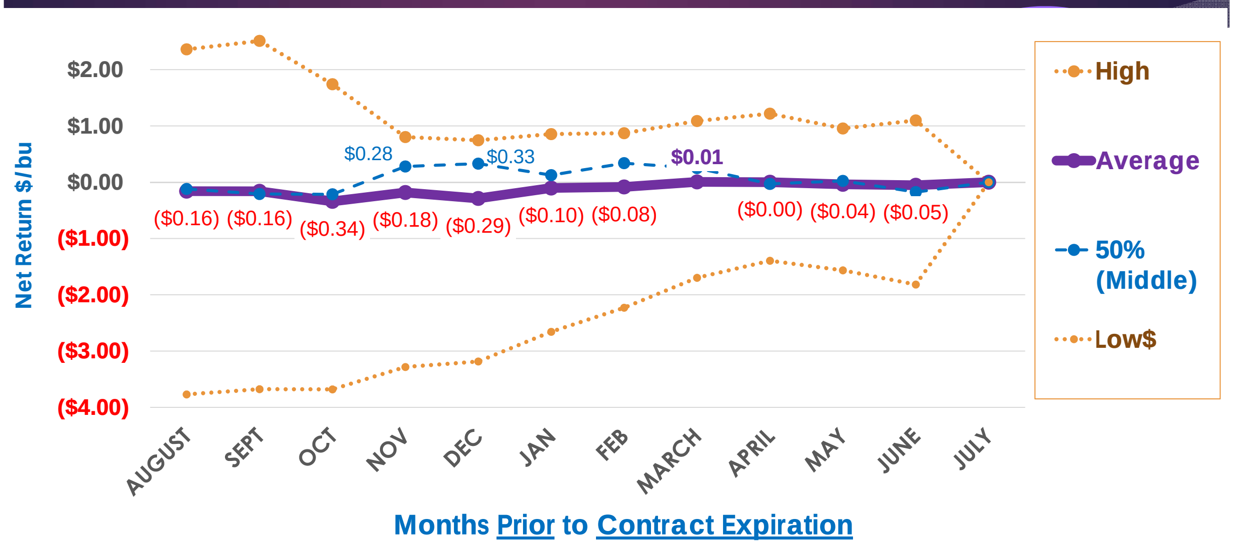
JULY Corn Futures: MY 2006/07-2015/16

Monthly (1st Wednesdays)



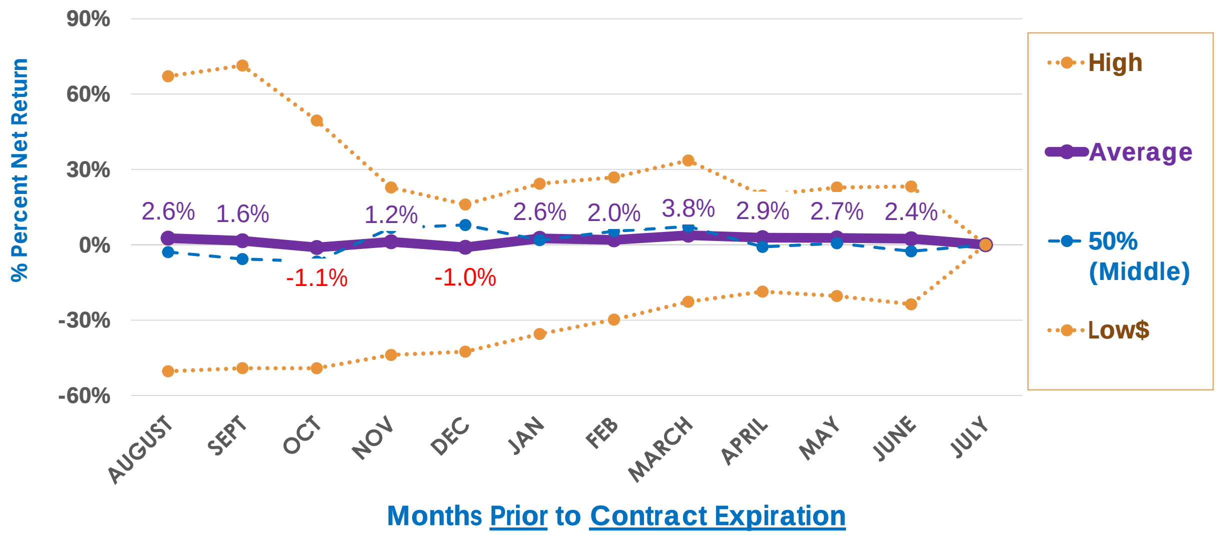
JULY Corn Futures Hedge Net Returns /bu

Monthly (1st Wednesdays): MY 2006/07 – 2015/16



JULY Corn Futures Hedge % Net Returns

Monthly (1st Wednesdays): MY 2005/06 – 2015/16



DEC-JULY Corn Futures Carrying Charges /bu

Monthly (1st Wednesdays): MY 2006/07 – 2015/16

Wheat Futures Markets

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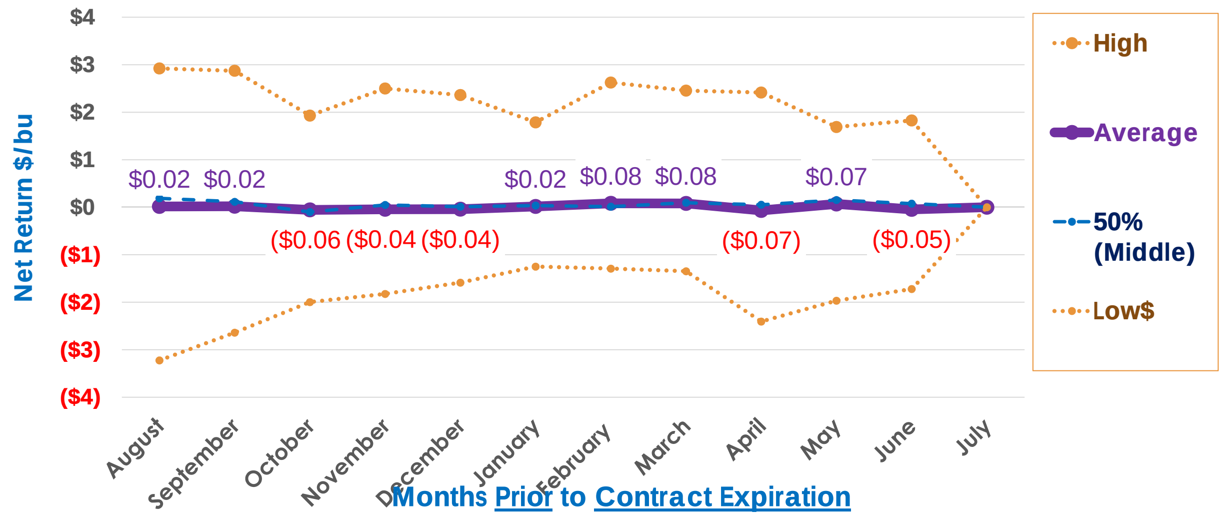
"CME JULY Kansas HRW Wheat FUTURES & Pre-Harvest Futures Hedge Results"

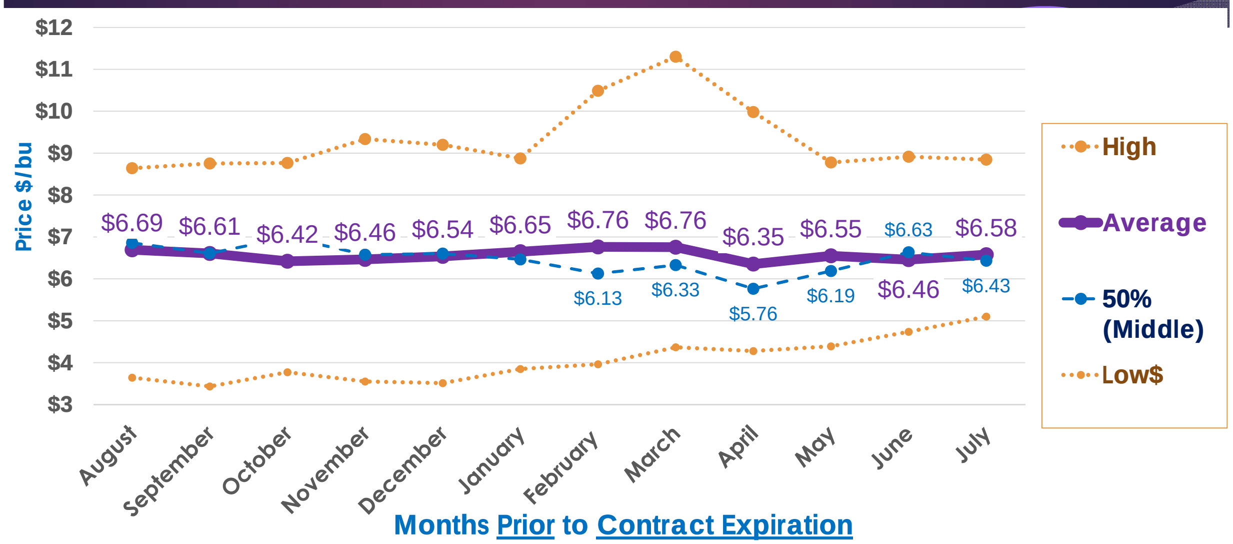
JULY HRW Wheat Futures Hedge Net Returns

Monthly (1st Wednesdays): MY 1989/90 – 2015/16



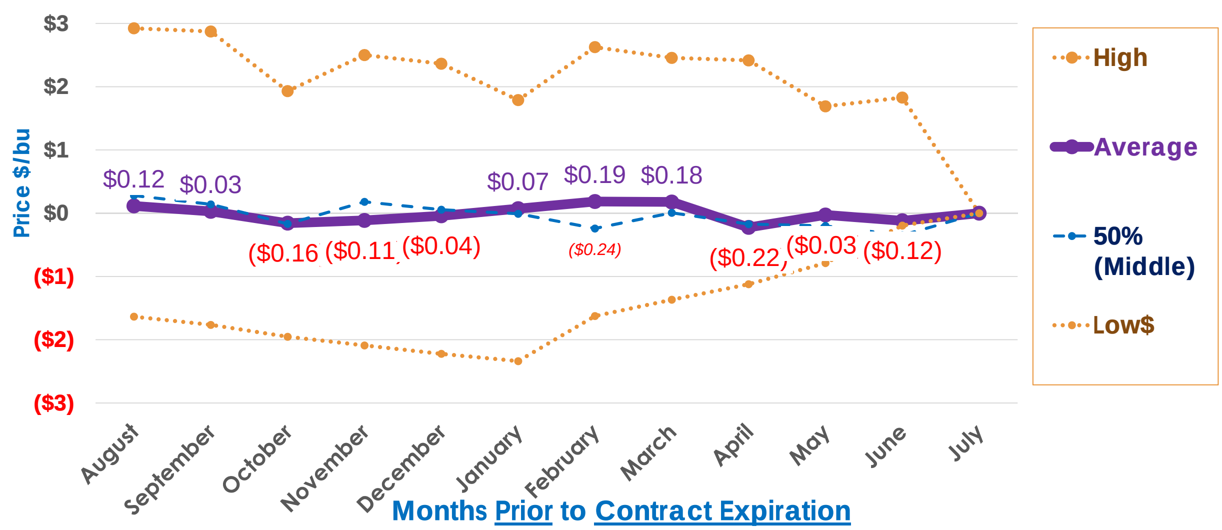
JULY HRW Wheat Futures: MY 2006/07-2015/16

Monthly (1st Wednesdays)



JULY HRW Wheat Futures Hedge Net Returns

Monthly (1st Wednesdays): MY 2006/07 – 2015/16



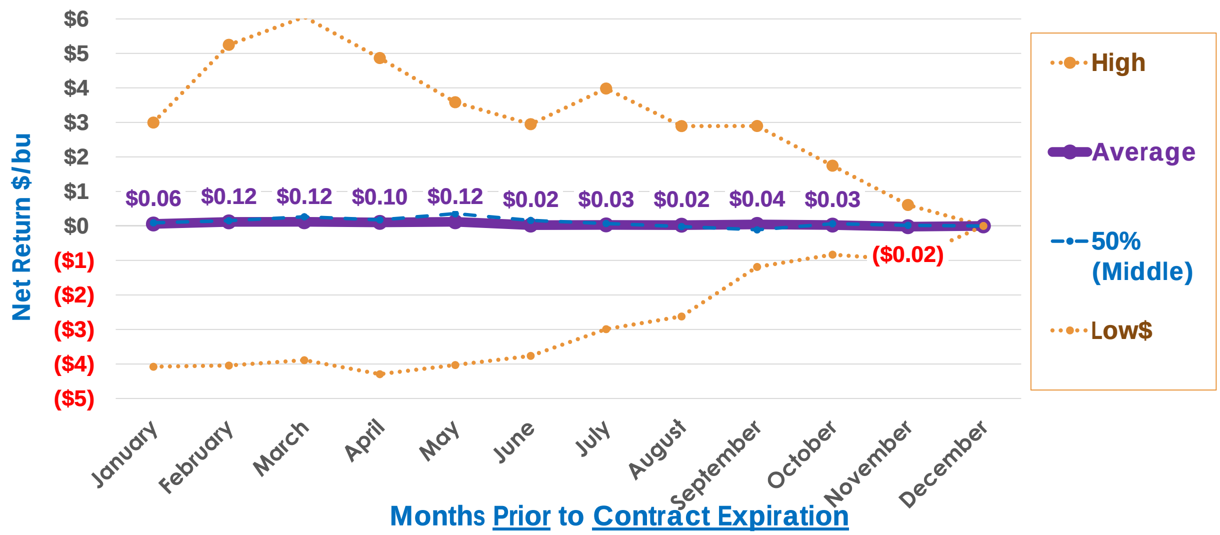
JULY HRW Wheat Futures Hedge % Net Returns

Monthly (1st Wednesdays): MY 2006/07 – 2015/16

“ CME DEC HRW Wheat FUTURES & Post-Harvest Futures Storage Hedge Results ”

DEC HRW Wheat Futures Hedge Net Returns

Monthly (1st Wednesdays): MY 1989/90 – 2015/16

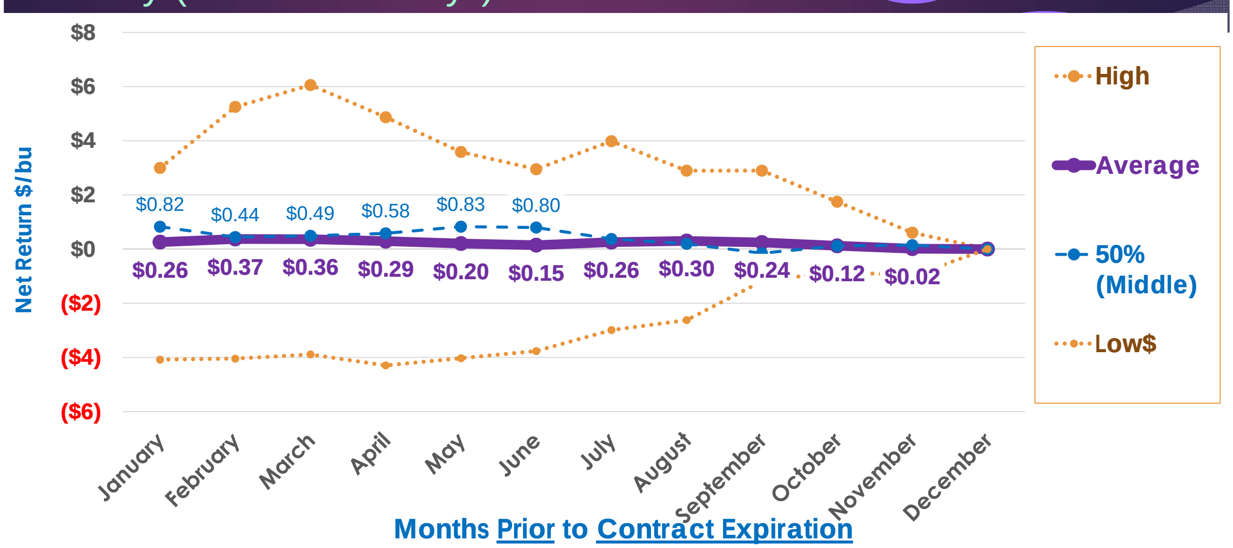


DEC HRW Wheat Futures: MY 2006/07-2015/16

Monthly (1st Wednesdays)

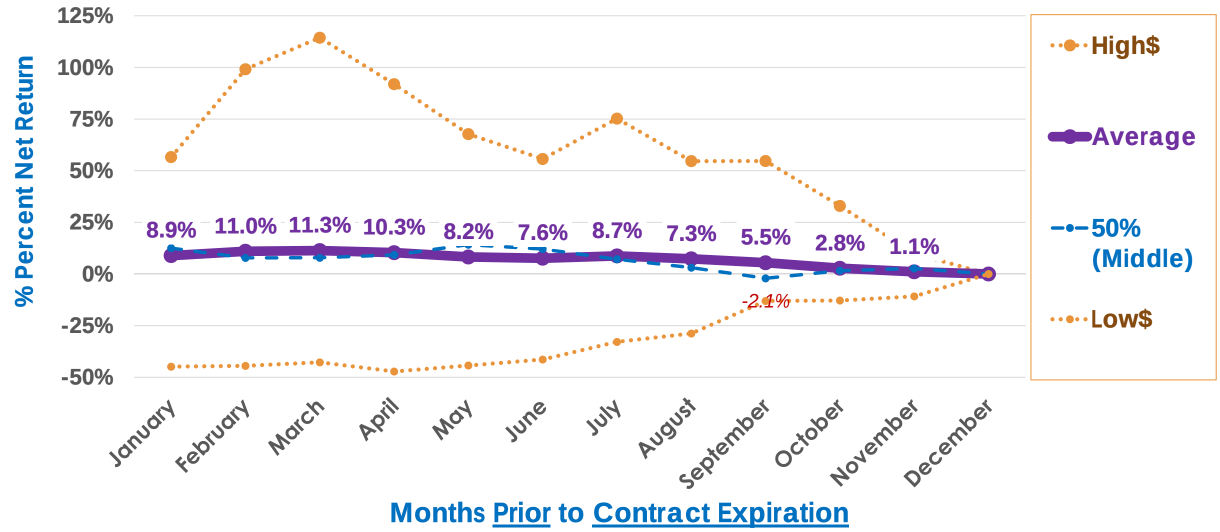
DEC HRW Wheat Futures Hedge Net Returns

Monthly (1st Wednesdays): MY 2006/07 – 2015/16



DEC HRW Wheat Futures Hedge % Net Returns

Monthly (1st Wednesdays): MY 2006/07 – 2015/16



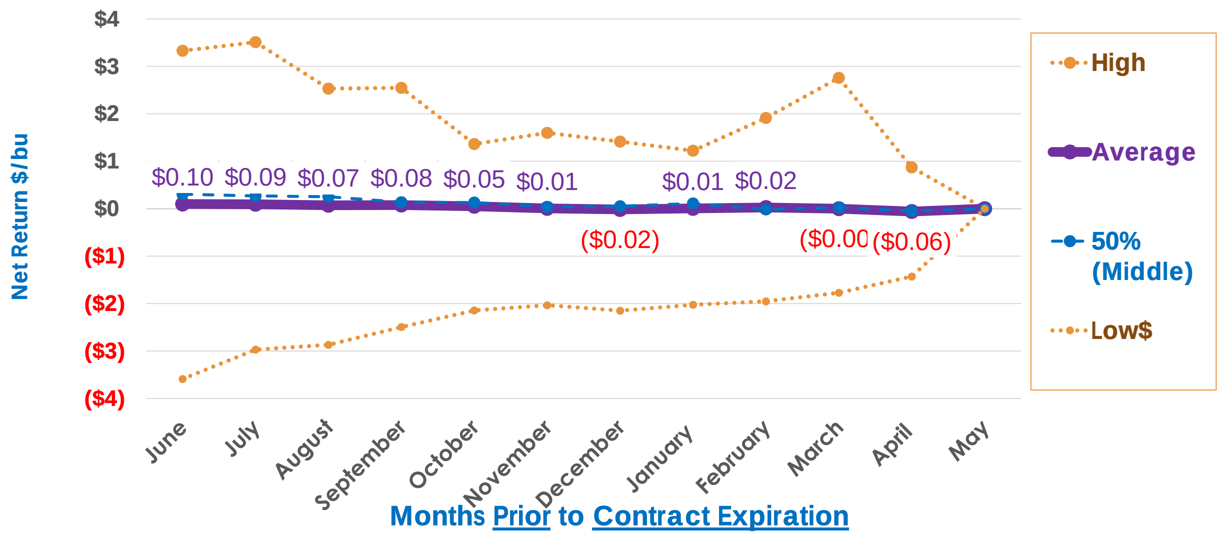
JULY-DEC Corn Futures Carrying Charges /bu

Monthly (1st Wednesdays): MY 2006/07 – 2015/16

"CME MAY HRW Wheat FUTURES
&
Post-Harvest Futures
Storage Hedge Results"

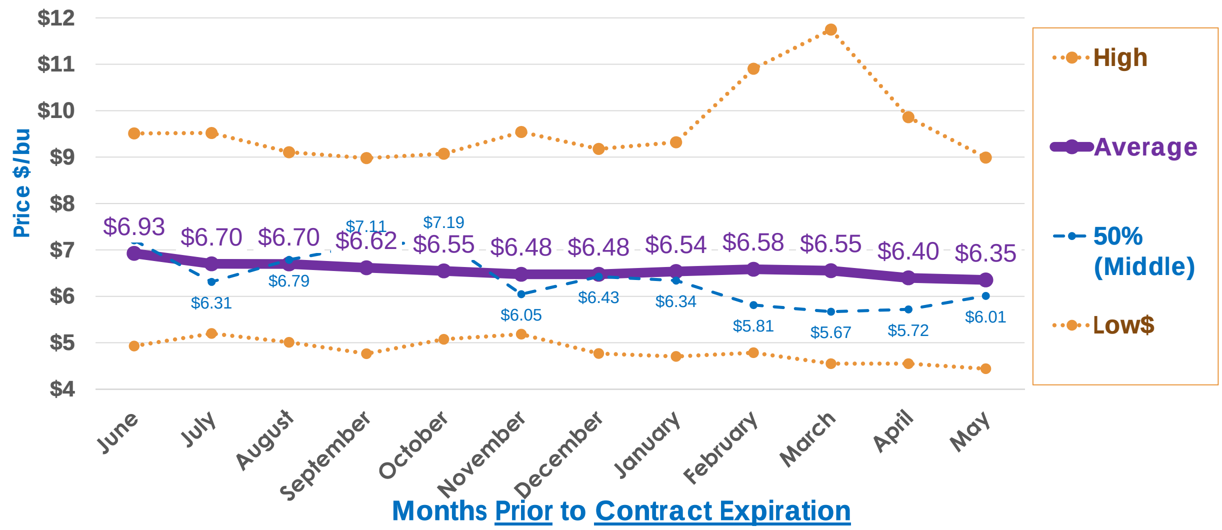
MAY HRW Wheat Futures Hedge Net Returns

Monthly (1st Wednesdays): MY 1989/90 – 2015/16



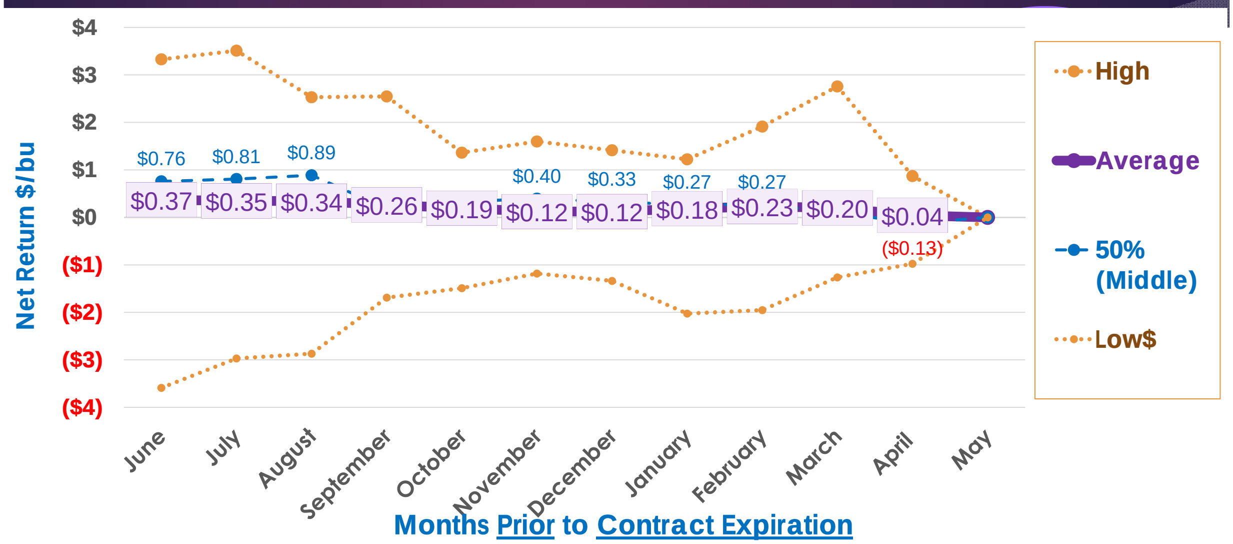
MAY HRW Wheat Futures: MY 2006/07-2015/16

Monthly (1st Wednesdays)



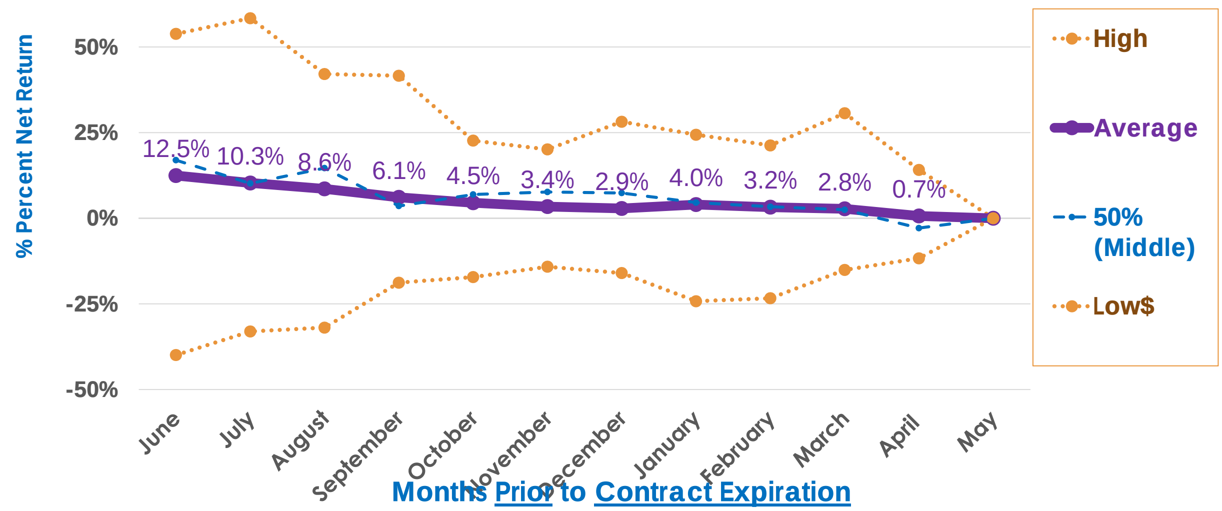
MAY HRW Wheat Futures Hedge Net Returns

Monthly (1st Wednesdays): MY 2006/07 – 2015/16



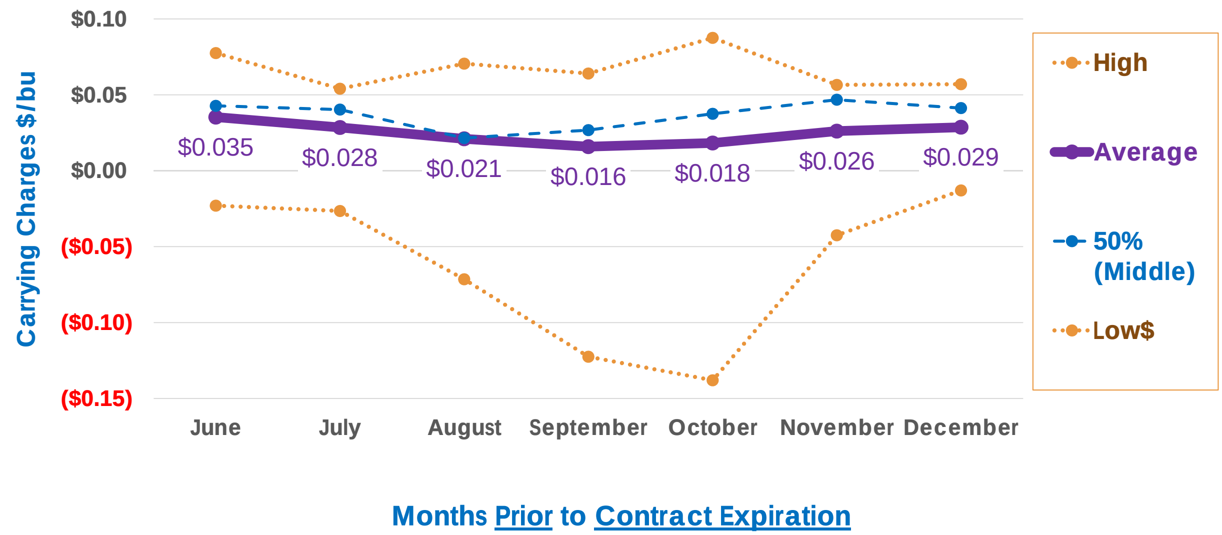
MAY HRW Wheat Futures Hedge % Net Returns

Monthly (1st Wednesdays): MY 2005/06 – 2015/16

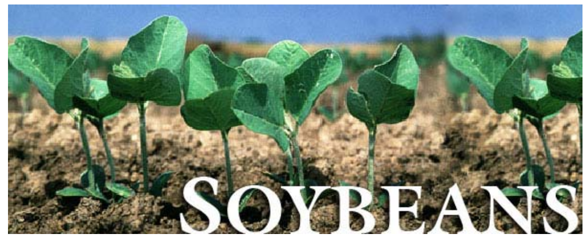


DEC-MAY HRW Wheat Futures Carrying Charges

Monthly (1st Wednesdays): MY 2006/07 – 2015/16



Soybean Futures Markets



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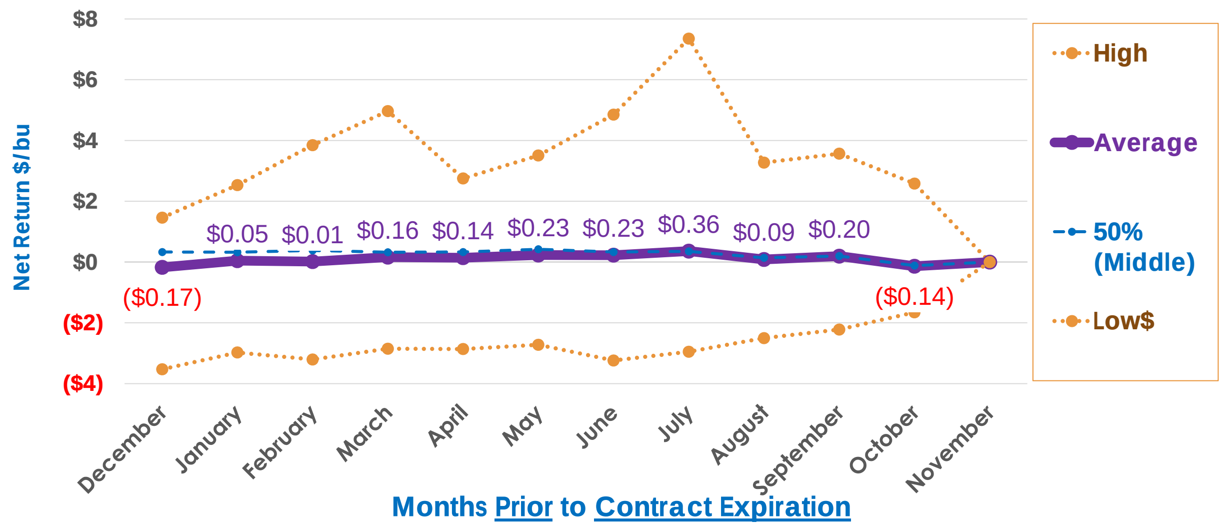
"CME Soybean FUTURES NOVEMBER Contract Pre-Harvest Futures Hedge Results"

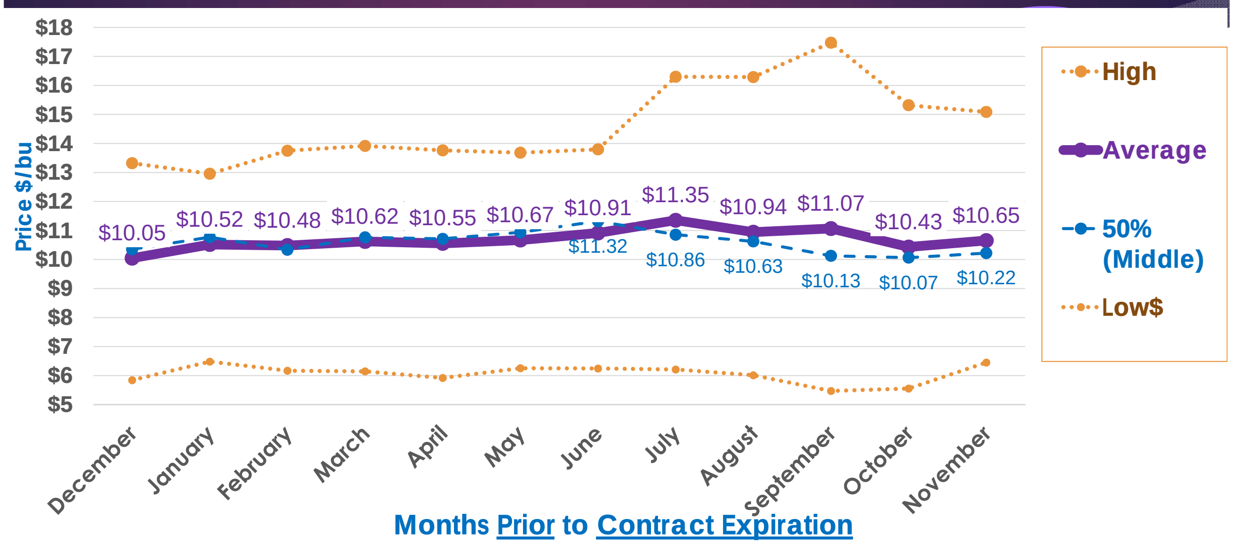
NOV Soybean Futures Hedge Net Returns / bu

Monthly (1st Wednesdays): MY 1989/90 – 2015/16



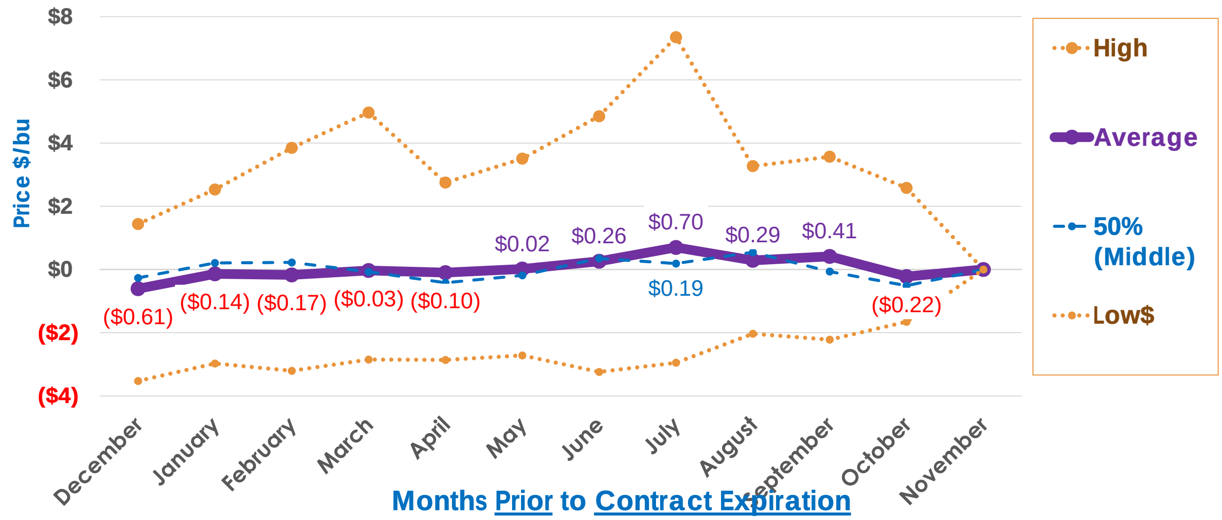
NOV Soybean Futures: MY 2006/07-2015/16

Monthly (1st Wednesdays)



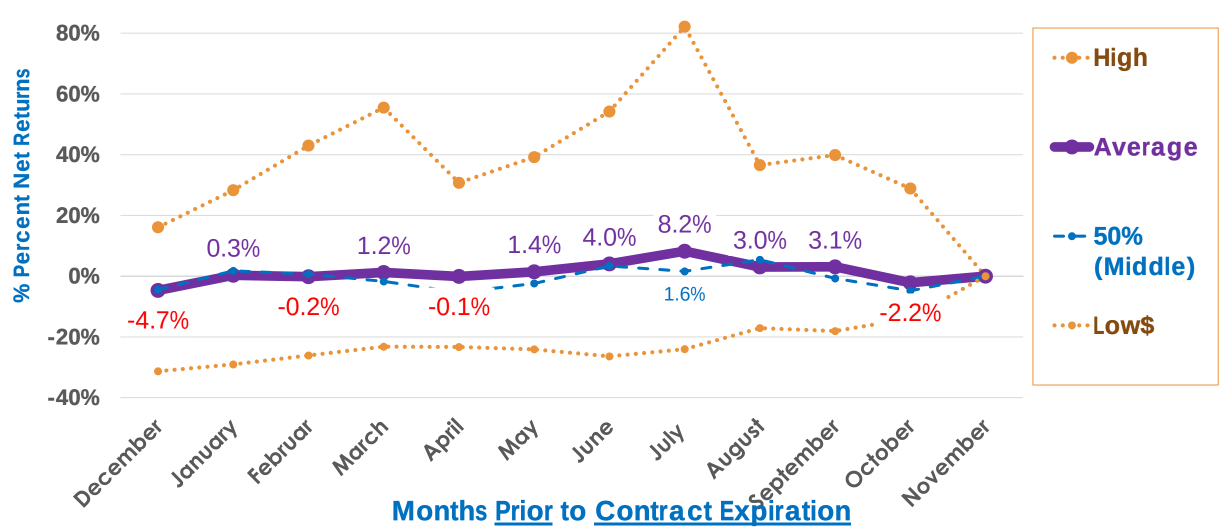
NOV Soybean Futures Hedge Net Returns /bu

Monthly (1st Wednesdays): MY 2006/07 – 2015/16



NOV Soybean Futures Hedge % Net Returns

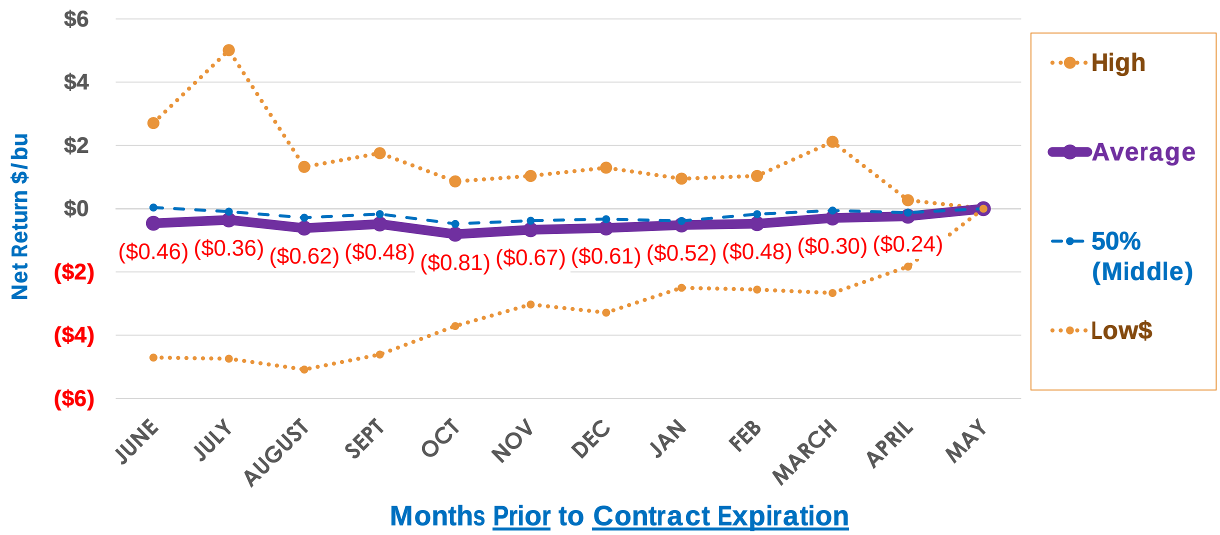
Monthly (1st Wednesdays): MY 2006/07 – 2015/16



“ CME MAY Soybean FUTURES & Post-Harvest Futures Storage Hedge Results ”

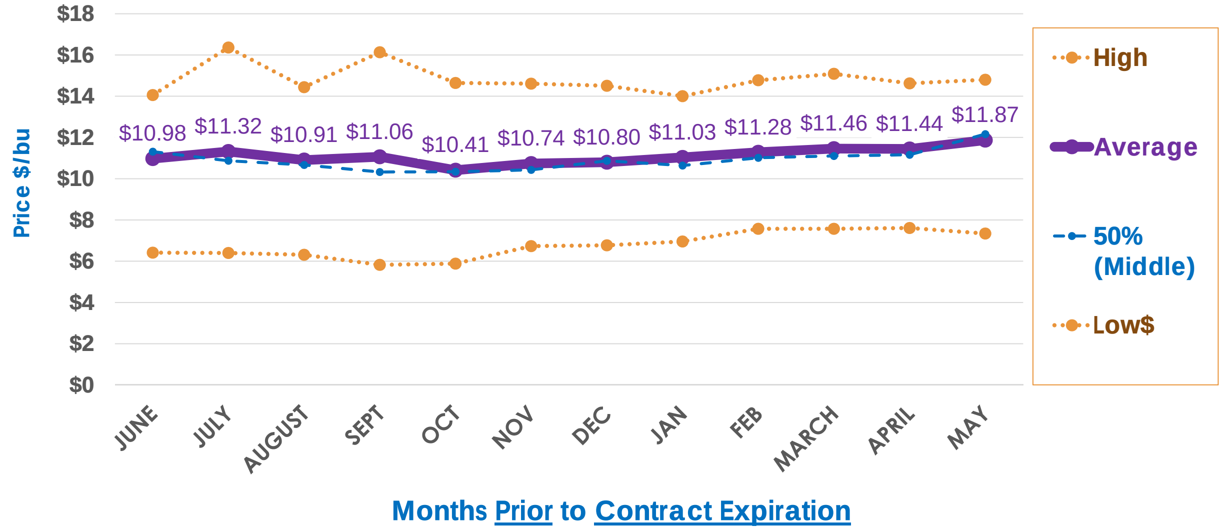
MAY Soybean Futures Hedge Net Returns /bu

Monthly (1st Wednesdays): MY 1989/90 – 2015/16



MAY Soybean Futures: MY 2006/07-2015/16

Monthly (1st Wednesdays)

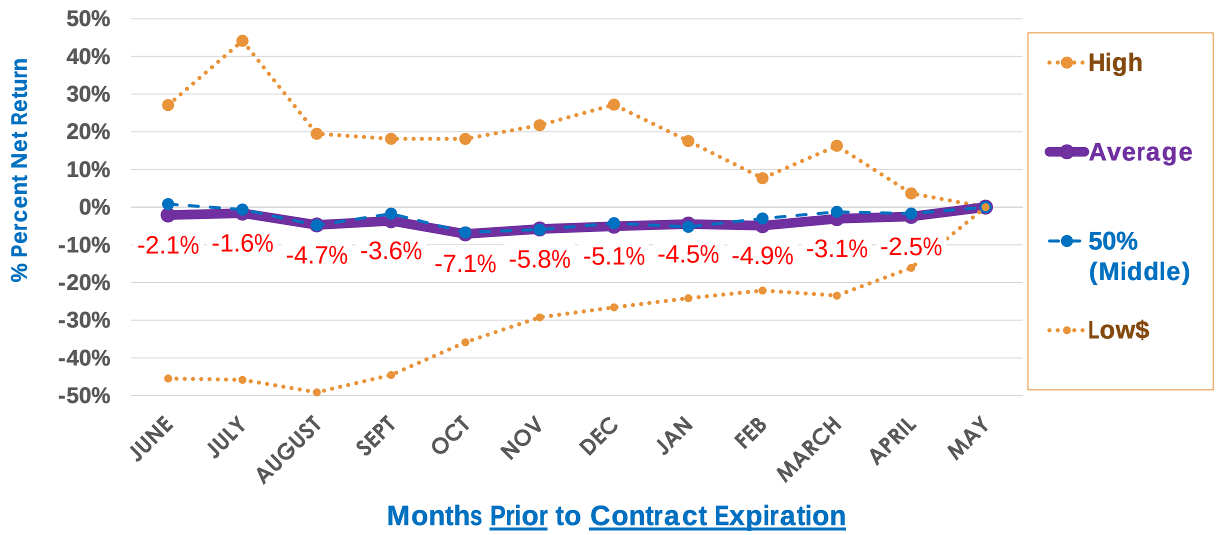


MAY Soybean Futures Hedge Net Returns /bu

Monthly (1st Wednesdays): MY 2006/07 – 2015/16

MAY Soybean Futures Hedge % Net Returns

Monthly (1st Wednesdays): MY 2006/07 – 2015/16



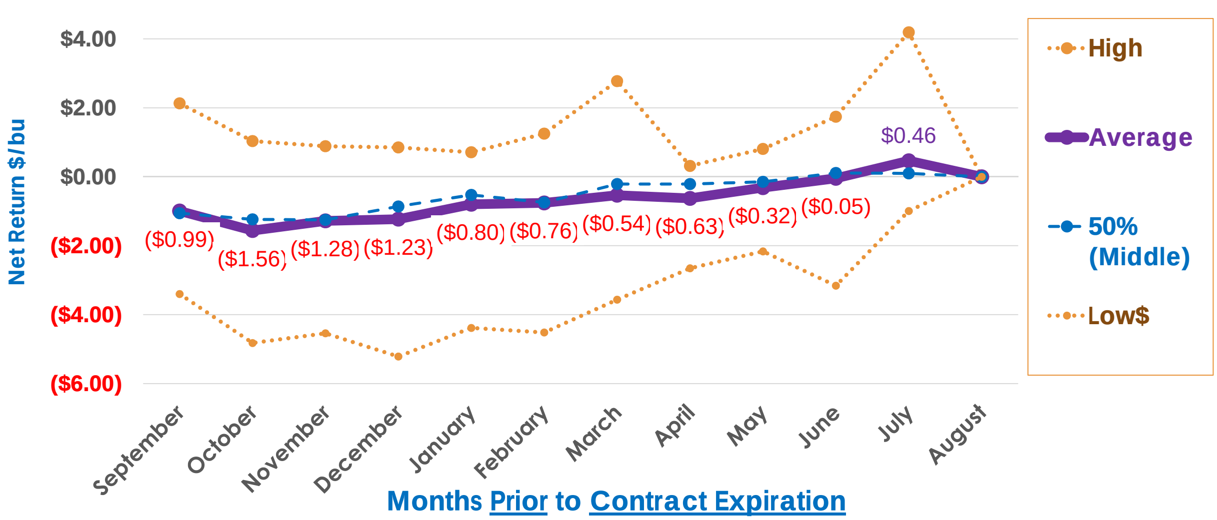
NOV-MAY Soybean Futures Carrying Charges

Monthly (1st Wednesdays): MY 2006/07 – 2015/16

CME AUGUST SOYBEAN FUTURES & Post-Harvest Storage Hedge Results

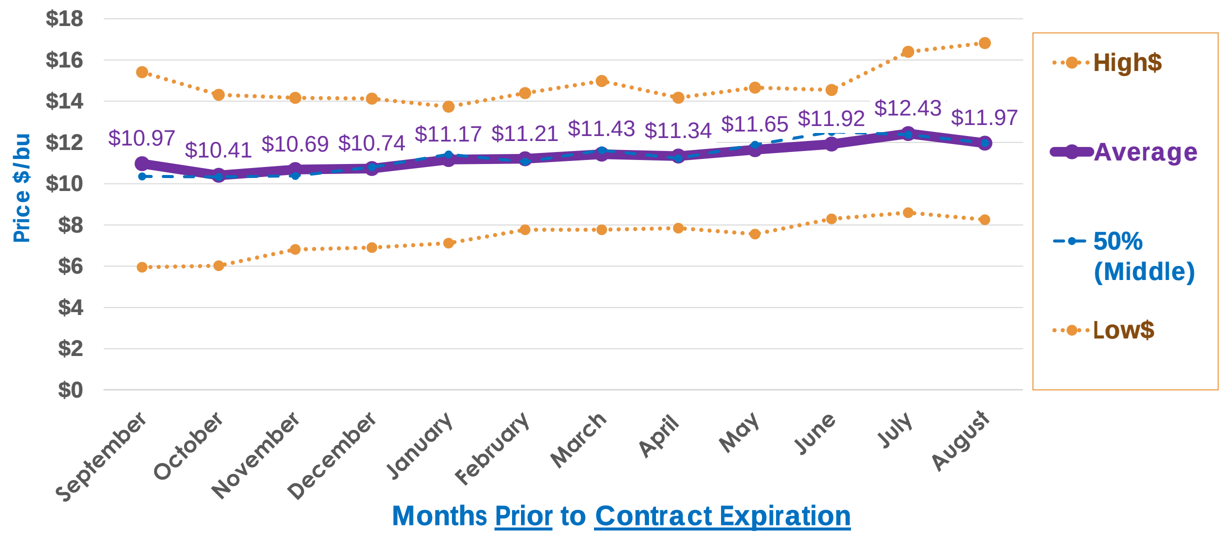
AUGUST Soybean Futures Hedge Net Returns

Monthly (1st Wednesdays): MY 1989/90 – 2015/16



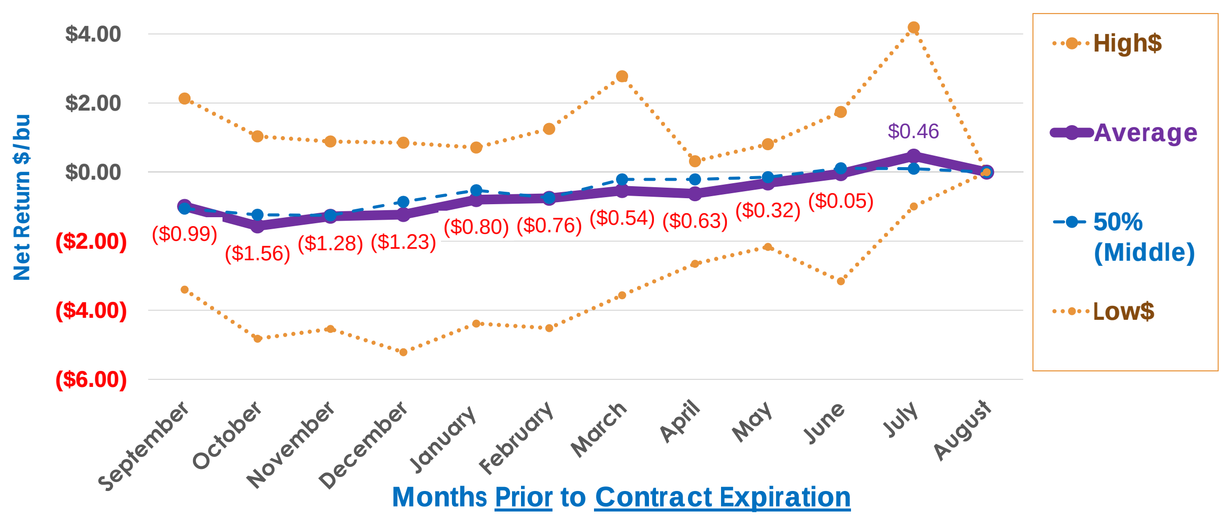
AUGUST Soybean Futures: MY 2006/07-2015/16

Monthly (1st Wednesdays)



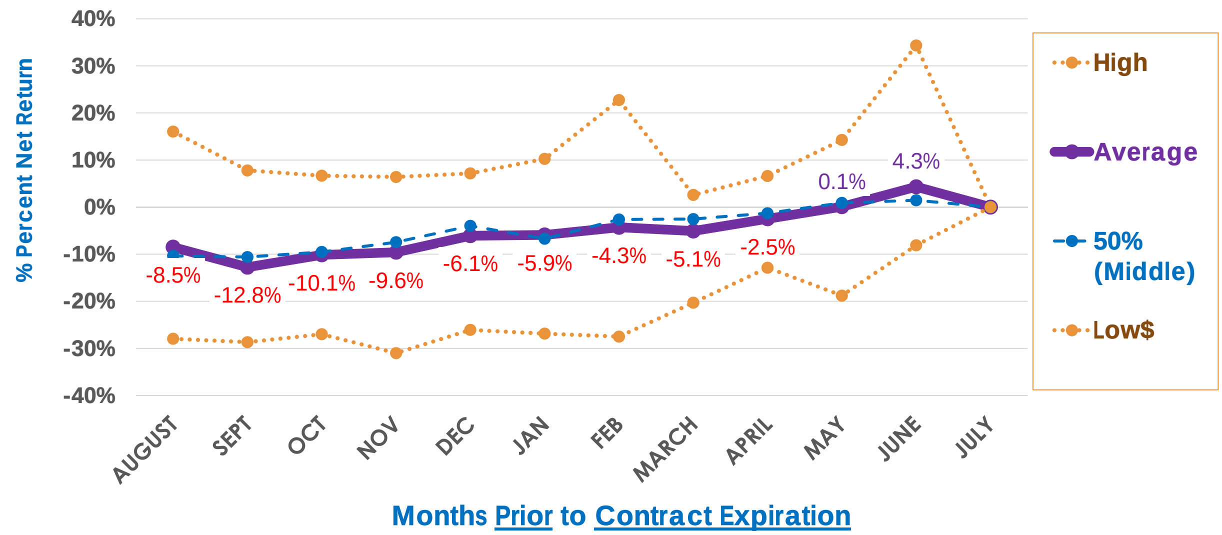
AUGUST Soybean Futures Hedge Net Returns

Monthly (1st Wednesdays): MY 2006/07 – 2015/16



AUGUST Soybean Futures Hedge % Net Returns

Monthly (1st Wednesdays): MY 2005/06 – 2015/16



MAY-AUG Soybean Futures Carrying Charges

Monthly (1st Wednesdays): MY 2006/07 – 2015/16

Questions?

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