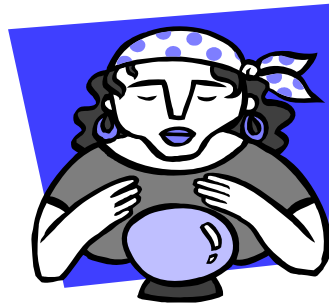


Margery the Fortune Teller

**Corn**



At harvest, Margery uses her crystal ball to forecast the highest cash price in the year ahead. She sells the highest cash price during the year after harvest (based on weekly cash price data). Starting October 1 (harvest) and up to September 30 of the next year.

crop year	Pipestone				Storage Costs							high price net of storage	Margery's weighted average**
	Cash Price Friday Oct 12-18	Pipestone cash price high date	Pipestone cash price high price	harvest to high price change	Prime Lending Rate	Prime plus 1%	monthly interest cost	months of storage	total interest cost	In/out charge	Total on-farm storage cost		
1989/90	\$2.08	29-Jun-90	\$2.62	\$0.54	10.50%	11.50%	\$0.020	8	\$0.16	\$0.08	\$0.24	\$2.38	\$2.32
1990	\$1.98	12-Apr-91	\$2.40	\$0.42	10.00%	11.00%	\$0.018	6	\$0.11	\$0.08	\$0.19	\$2.21	\$2.16
1991	\$2.15	6-Mar-92	\$2.43	\$0.28	8.00%	9.00%	\$0.016	5	\$0.08	\$0.08	\$0.16	\$2.27	\$2.25
1992	\$1.83	23-Jul-93	\$2.24	\$0.41	6.00%	7.00%	\$0.011	9	\$0.10	\$0.08	\$0.18	\$2.06	\$2.02
1993	\$2.20	14-Jan-94	\$2.77	\$0.57	6.00%	7.00%	\$0.013	3	\$0.04	\$0.08	\$0.12	\$2.65	\$2.56
1994	\$1.83	29-Sep-95	\$2.64	\$0.81	7.75%	8.75%	\$0.013	11	\$0.15	\$0.08	\$0.23	\$2.41	\$2.30
1995	\$2.78	12-Jul-96	\$5.12	\$2.34	8.75%	9.75%	\$0.023	9	\$0.20	\$0.08	\$0.28	\$4.84	\$4.43
1996	\$2.46	28-Mar-97	\$2.71	\$0.25	8.25%	9.25%	\$0.019	5	\$0.09	\$0.08	\$0.17	\$2.54	\$2.52
1997	\$2.38	24-Oct-97	\$2.43	\$0.05	8.50%	9.50%	\$0.019	0	\$0.00	\$0.08	\$0.08	\$2.35	\$2.36
1998	\$1.64	26-Mar-99	\$1.93	\$0.29	8.13%	9.13%	\$0.012	5	\$0.06	\$0.08	\$0.14	\$1.79	\$1.76
1999	\$1.38	19-May-00	\$1.98	\$0.60	8.25%	9.25%	\$0.011	7	\$0.07	\$0.08	\$0.15	\$1.83	\$1.74
2000	\$1.56	29-Dec-00	\$1.92	\$0.36	9.50%	10.50%	\$0.014	2	\$0.03	\$0.08	\$0.11	\$1.81	\$1.76
2001	\$1.57	6-Sep-02	\$2.53	\$0.96	5.50%	6.50%	\$0.009	11	\$0.09	\$0.08	\$0.17	\$2.36	\$2.20
2002	\$2.23	16-May-03	\$2.34	\$0.11	4.75%	5.75%	\$0.011	7	\$0.07	\$0.08	\$0.15	\$2.19	\$2.19
2003	\$1.80	9-Apr-04	\$3.09	\$1.29	4.00%	5.00%	\$0.008	6	\$0.05	\$0.08	\$0.13	\$2.97	\$2.73
2004	\$1.77	15-Jul-05	\$2.07	\$0.30	4.75%	5.75%	\$0.008	9	\$0.08	\$0.08	\$0.16	\$1.91	\$1.88
2005	\$1.41	22-Sep-06	\$2.04	\$0.63	6.75%	7.75%	\$0.009	11	\$0.10	\$0.08	\$0.18	\$1.86	\$1.77
2006	\$2.69	15-Jun-07	\$3.99	\$1.30	8.25%	9.25%	\$0.021	8	\$0.17	\$0.08	\$0.25	\$3.74	\$3.53
2007/08	\$3.06	27-Jun-08	\$7.00	\$3.94	8.25%	9.25%	\$0.024	8	\$0.19	\$0.08	\$0.27	\$6.73	\$6.00
2008	\$3.58												
<b>1990-2007</b>	<b>\$2.04</b>			<b>\$0.83</b>					<b>\$0.01</b>		<b>\$0.17</b>		<b>\$2.56</b>

\*\* Due to on-farm storage limitations, Margery must sell 20% of his crop at harvest, and at the harvest price. Her final price will be a weighted average of 20% harvest sale and 80% from grain sales at the high price (net of storage costs).