



May Sellers  
**POST-HARVEST**  
**Spring Wheat**

May holds her grain "unpriced" in on-farm storage.

She sells her cash grain on the Friday between December 1-7.

Her final price is calculated net of on-farm storage costs (interest plus an in/out handling and shrink charge).

crop year	Crookston	Crookston	Aug-Dec Price Change	late August - early December Storage Costs				Total on-farm storage cost	Net price after storage	May's weighted average** price
	Cash Price Friday Aug 20-26	Cash Price Friday Dec 1-7		Prime Lending Rate	Prime plus 1%	3 months interest cost	In/out Charge			
1989/90	\$3.64	\$3.60	(\$0.04)	10.00%	11.00%	\$0.10	\$0.08	\$0.18	\$3.42	\$3.46
1990	\$2.52	\$2.30	(\$0.22)	10.00%	11.00%	\$0.07	\$0.08	\$0.15	\$2.15	\$2.22
1991	\$2.59	\$3.48	\$0.89	8.50%	9.50%	\$0.06	\$0.08	\$0.14	\$3.34	\$3.19
1992	\$2.97	\$3.34	\$0.37	6.00%	7.00%	\$0.05	\$0.08	\$0.13	\$3.21	\$3.16
1993	\$3.51	\$4.59	\$1.08	6.00%	7.00%	\$0.06	\$0.08	\$0.14	\$4.45	\$4.26
1994	\$3.63	\$3.72	\$0.09	7.75%	8.75%	\$0.08	\$0.08	\$0.16	\$3.56	\$3.57
1995	\$4.35	\$4.92	\$0.57	8.75%	9.75%	\$0.11	\$0.08	\$0.19	\$4.73	\$4.66
1996	\$4.37	\$3.76	(\$0.61)	8.25%	9.25%	\$0.10	\$0.08	\$0.18	\$3.58	\$3.74
1997	\$3.84	\$3.78	(\$0.06)	8.50%	9.50%	\$0.09	\$0.08	\$0.17	\$3.61	\$3.66
1998	\$2.96	\$3.32	\$0.36	8.50%	9.50%	\$0.07	\$0.08	\$0.15	\$3.17	\$3.13
1999	\$2.91	\$2.89	(\$0.02)	8.25%	9.25%	\$0.07	\$0.08	\$0.15	\$2.74	\$2.78
2000	\$2.63	\$3.13	\$0.50	9.50%	10.50%	\$0.07	\$0.08	\$0.15	\$2.98	\$2.91
2001	\$2.96	\$3.02	\$0.06	6.50%	7.50%	\$0.06	\$0.08	\$0.14	\$2.88	\$2.90
2002	\$3.95	\$3.92	(\$0.03)	4.75%	5.75%	\$0.06	\$0.08	\$0.14	\$3.78	\$3.82
2003	\$3.43	\$3.70	\$0.27	4.00%	5.00%	\$0.04	\$0.08	\$0.12	\$3.58	\$3.55
2004	\$3.18	\$3.46	\$0.28	4.50%	5.50%	\$0.04	\$0.08	\$0.12	\$3.34	\$3.31
2005	\$3.50	\$3.74	\$0.24	6.50%	7.50%	\$0.07	\$0.08	\$0.15	\$3.59	\$3.58
2006	\$4.16	\$4.93	\$0.77	8.25%	9.25%	\$0.10	\$0.08	\$0.18	\$4.75	\$4.64
2007	\$6.02	\$9.92	\$3.90	8.25%	9.25%	\$0.14	\$0.08	\$0.22	\$9.70	\$8.96
2008	\$8.82	\$5.70	(\$3.12)	5.00%	6.00%	\$0.13	\$0.08	\$0.21	\$5.49	\$6.15
2009	\$4.96	\$5.40	\$0.44	3.25%	4.25%	\$0.05	\$0.08	\$0.13	\$5.27	\$5.21
2010	\$6.10			3.25%	4.25%	\$0.06	\$0.08	\$0.14		
<b>1990-2009</b>	<b>\$3.86</b>	<b>\$4.15</b>	<b>\$0.29</b>			<b>\$0.08</b>		<b>\$0.16</b>		<b>\$3.97</b>

\*\* Due to on-farm storage limitations, May must sell 20% of her 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 in early December (net of storage costs).