

Wally Whipsaw

Corn



Wally uses 20/20 hindsight to sell his stored grain when he should have sold last year. He sells on the best date in the previous year (per Margery).

crop year	Pipestone	Margery's high price date	Wally's target date	Wally's Pipestone cash price	Storage Costs							Total on-farm storage cost	Wally's price net of storage	Wally's weighted average
	Cash Price Friday Oct 12-18				Prime Lending Rate	Prime plus 1%	monthly interest cost	months of storage	total interest cost	In/out charge				
1989	\$2.08	29-Jun-90			10.50%	11.50%	\$0.020							
1990	\$1.98	12-Apr-91	28-Jun-91	\$2.10	10.00%	11.00%	\$0.018	8	\$0.15	\$0.08	\$0.23	\$1.87	\$1.90	
1991	\$2.15	6-Mar-92	10-Apr-92	\$2.29	8.00%	9.00%	\$0.016	6	\$0.10	\$0.08	\$0.18	\$2.11	\$2.12	
1992	\$1.83	23-Jul-93	5-Mar-93	\$1.97	6.00%	7.00%	\$0.011	5	\$0.05	\$0.08	\$0.13	\$1.84	\$1.84	
1993	\$2.20	14-Jan-94	22-Jul-94	\$1.99	6.00%	7.00%	\$0.013	9	\$0.12	\$0.08	\$0.20	\$1.79	\$1.88	
1994	\$1.83	29-Sep-95	13-Jan-95	\$2.04	7.75%	8.75%	\$0.013	3	\$0.04	\$0.08	\$0.12	\$1.92	\$1.90	
1995	\$2.78	12-Jul-96	27-Sep-96	\$3.13	8.75%	9.75%	\$0.023	11	\$0.25	\$0.08	\$0.33	\$2.80	\$2.80	
1996	\$2.46	28-Mar-97	11-Jul-97	\$2.17	8.25%	9.25%	\$0.019	9	\$0.17	\$0.08	\$0.25	\$1.92	\$2.03	
1997	\$2.38	24-Oct-97	27-Mar-98	\$2.21	8.50%	9.50%	\$0.019	5	\$0.09	\$0.08	\$0.17	\$2.04	\$2.10	
1998	\$1.64	26-Mar-99	23-Oct-98	\$1.59	8.13%	9.13%	\$0.012	0	\$0.00	\$0.08	\$0.08	\$1.51	\$1.54	
1999	\$1.38	19-May-00	24-Mar-00	\$1.92	8.25%	9.25%	\$0.011	5	\$0.05	\$0.08	\$0.13	\$1.79	\$1.71	
2000	\$1.56	29-Dec-00	18-May-01	\$1.58	9.50%	10.50%	\$0.014	7	\$0.10	\$0.08	\$0.18	\$1.40	\$1.44	
2001	\$1.57	6-Sep-02	28-Dec-01	\$1.68	5.50%	6.50%	\$0.009	2	\$0.02	\$0.08	\$0.10	\$1.58	\$1.58	
2002	\$2.23	16-May-03	5-Sep-03	\$2.11	4.75%	5.75%	\$0.011	11	\$0.12	\$0.08	\$0.20	\$1.91	\$1.98	
2003	\$1.80	9-Apr-04	14-May-04	\$2.73	4.00%	5.00%	\$0.008	7	\$0.05	\$0.08	\$0.13	\$2.60	\$2.44	
2004	\$1.77	15-Jul-05	8-Apr-05	\$1.77	4.75%	5.75%	\$0.008	6	\$0.05	\$0.08	\$0.13	\$1.64	\$1.67	
2005	\$1.41	22-Sep-06	14-Jul-06	\$2.01	6.75%	7.75%	\$0.009	9	\$0.08	\$0.08	\$0.16	\$1.85	\$1.76	
2006	\$2.69	15-Jun-07	21-Sep-07	\$3.28	8.25%	9.25%	\$0.021	11	\$0.23	\$0.08	\$0.31	\$2.97	\$2.92	
2007	\$3.06	27-Jun-08	13-Jun-08	\$6.85	8.25%	9.25%	\$0.024	8	\$0.19	\$0.08	\$0.27	\$6.58	\$5.88	
2008	\$3.58													
1990-2007	\$2.04			\$2.41							\$0.18		\$2.19	

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