

Wally Whipsaw

Soybeans



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Grain Marketing Specialist

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							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	Total on-farm storage cost			
1989	\$5.06	27-Apr-90			10.50%	11.50%	\$0.048							
1990	\$5.79	2-Aug-91	26-Apr-91	\$5.76	10.00%	11.00%	\$0.053	6	\$0.32	\$0.11	\$0.43	\$5.33	\$5.42	
1991	\$5.20	12-Jun-92	31-Jul-92	\$5.36	8.00%	9.00%	\$0.039	9	\$0.35	\$0.11	\$0.46	\$4.90	\$4.96	
1992	\$5.00	23-Jul-93	11-Jun-93	\$5.51	6.00%	7.00%	\$0.029	8	\$0.23	\$0.11	\$0.34	\$5.17	\$5.13	
1993	\$5.75	20-May-94	22-Jul-94	\$5.35	6.00%	7.00%	\$0.034	9	\$0.30	\$0.11	\$0.41	\$4.94	\$5.10	
1994	\$4.85	21-Jul-95	19-May-95	\$5.43	7.75%	8.75%	\$0.035	7	\$0.25	\$0.11	\$0.36	\$5.07	\$5.03	
1995	\$5.92	12-Jul-96	19-Jul-96	\$7.29	8.75%	9.75%	\$0.048	9	\$0.43	\$0.11	\$0.54	\$6.75	\$6.58	
1996	\$6.30	9-May-97	11-Jul-97	\$7.50	8.25%	9.25%	\$0.049	9	\$0.44	\$0.11	\$0.55	\$6.95	\$6.82	
1997	\$6.38	7-Nov-97	8-May-98	\$6.12	8.50%	9.50%	\$0.051	7	\$0.35	\$0.11	\$0.46	\$5.66	\$5.80	
1998	\$4.93	27-Nov-98	6-Nov-98	\$4.97	8.13%	9.13%	\$0.037	1	\$0.04	\$0.11	\$0.15	\$4.82	\$4.84	
1999	\$4.17	12-May-00	26-Nov-99	\$4.12	8.25%	9.25%	\$0.032	1	\$0.03	\$0.11	\$0.14	\$3.98	\$4.02	
2000	\$4.05	13-Jul-01	11-May-01	\$4.00	9.50%	10.50%	\$0.035	7	\$0.25	\$0.11	\$0.36	\$3.64	\$3.72	
2001	\$3.80	16-Aug-02	12-Jul-02	\$5.30	5.50%	6.50%	\$0.021	9	\$0.19	\$0.11	\$0.30	\$5.00	\$4.76	
2002	\$5.03	26-Sep-03	15-Aug-03	\$5.38	4.75%	5.75%	\$0.024	10	\$0.24	\$0.11	\$0.35	\$5.03	\$5.03	
2003	\$6.81	7-May-04	24-Sep-04	\$4.84	4.00%	5.00%	\$0.028	11	\$0.31	\$0.11	\$0.42	\$4.42	\$4.90	
2004	\$4.72	24-Jun-05	6-May-05	\$6.15	4.75%	5.75%	\$0.023	7	\$0.16	\$0.11	\$0.27	\$5.88	\$5.65	
2005	\$5.17	23-Dec-05	23-Jun-06	\$5.19	6.75%	7.75%	\$0.033	8	\$0.27	\$0.11	\$0.38	\$4.81	\$4.88	
2006	\$5.24	14-Sep-07	22-Dec-06	\$5.95	8.25%	9.25%	\$0.040	2	\$0.08	\$0.11	\$0.19	\$5.76	\$5.66	
2007	\$8.62	3-Jul-08	12-Sep-08	\$11.42	8.25%	9.25%	\$0.066	11	\$0.73	\$0.11	\$0.84	\$10.58	\$10.19	
2008	\$8.24													
<b>1990-2007</b>	<b>\$5.43</b>			<b>\$5.87</b>							<b>\$0.39</b>		<b>\$5.47</b>	

\*\* 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).