

Wally Whipsaw

Corn



Wally uses 20/20 hindsight to sell this year when he should have sold last year.
He makes a pre-harvest sale on the best date in the previous year (per Margery).

Year	Margery's high price date	Wally's target date	Wally's price Chicago December Corn Futures	percent pre-harvest priced	Pipestone Nearby Corn Basis Friday Oct 12-18	Pre-harvest average	Pipestone Price Friday Oct 12-18	Wally's's weighted** average
1989	31-Jan-89			75%				
1990	3-Jul-90	31-Jan-90	\$2.4400	75%	(\$0.32)	\$2.12	\$1.98	\$2.08
1991	2-Aug-91	3-Jul-91	\$2.3000	75%	(\$0.36)	\$1.94	\$2.15	\$1.99
1992	2-Mar-92	3-Aug-92	\$2.2275	75%	(\$0.25)	\$1.98	\$1.83	\$1.94
1993	6-Jul-93	2-Mar-93	\$2.4325	75%	(\$0.29)	\$2.15	\$2.20	\$2.16
1994	17-Jun-94	6-Jul-94	\$2.2875	75%	(\$0.35)	\$1.94	\$1.83	\$1.91
1995	18-Sep-95	16-Jun-95	\$2.8500	75%	(\$0.47)	\$2.38	\$2.78	\$2.48
1996	12-Jul-96	18-Sep-96	\$3.1550	75%	(\$0.34)	\$2.81	\$2.46	\$2.72
1997	27-Mar-97	11-Jul-97	\$2.3700	75%	(\$0.44)	\$1.93	\$2.38	\$2.04
1998	7-Nov-97	27-Mar-98	\$2.7300	75%	(\$0.62)	\$2.12	\$1.64	\$2.00
1999	11-Nov-98	6-Nov-98	\$2.5350	75%	(\$0.61)	\$1.92	\$1.38	\$1.79
2000	3-May-00	11-Nov-99	\$2.3450	75%	(\$0.52)	\$1.83	\$1.56	\$1.76
2001	29-Dec-00	3-May-01	\$2.2700	75%	(\$0.51)	\$1.76	\$1.57	\$1.71
2002	11-Sep-02	28-Dec-01	\$2.3450	75%	(\$0.31)	\$2.03	\$2.23	\$2.08
2003	15-May-03	11-Sep-03	\$2.3300	75%	(\$0.34)	\$1.99	\$1.80	\$1.94
2004	8-Apr-04	14-May-04	\$2.8500	75%	(\$0.30)	\$2.55	\$1.77	\$2.36
2005	18-Jul-05	8-Apr-05	\$2.2950	75%	(\$0.63)	\$1.67	\$1.41	\$1.61
2006	17-May-06	18-Jul-06	\$2.6250	75%	(\$0.46)	\$2.17	\$2.69	\$2.30
2007	22-Feb-07	17-May-07	\$3.7050	75%	(\$0.45)	\$3.26	\$3.06	\$3.21
2008	26-Jun-08	22-Feb-08	\$5.5025	75%	(\$0.45)	\$5.05	\$3.58	\$4.68
2009	4-Nov-08	26-Jun-09	\$4.0425	75%	(\$0.30)	\$3.74	\$3.42	\$3.66
2010	24-Sep-10	4-Nov-09	\$4.3075	75%	(\$0.86)	\$3.45	\$4.77	\$3.78
2011		23-Sep-11						
1990-2010					(\$0.44)		\$2.31	\$2.39

** Wally is willing to price grain up to his insurance level (75%). His final price will be a weighted average of up to 75% from pre-harvest sales and the balance from harvest sales, at the harvest price.