



October 14, 2022

Grain Marketing

Center for Farm Financial Management

University of Minnesota

www.cffm.umn.edu/grain

Corn: 2022 Post-Harvest Marketing Plan

by Edward Usset

2022 production: 100,000 bushels

Objective: Seek strategies that balance risk and reward in the current market environment. Hold no unpriced corn beyond July 1, 2023.

75,000 bushels: Six separate pre-harvest sales made at an average price of \$5.93 Dec'22 futures: Set the basis at 5 cents under to price and deliver corn at \$5.85/bu.

25,000 bushels (October 14 cash price @ \$6.85/bu.): Sell at the harvest price of \$6.85/bu.



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Corn: **Execution** of the 2022 Post-Harvest Marketing Plan by Edward Usset

October 14, 2022: I have 33 years of cash price data on southwestern Minnesota and, at 5 cents under the Dec'22 contract, we are looking at the best harvest basis over the entire period. I will set the basis on all bushels that were priced before harvest and sell all remaining unpriced bushels. The stats on corn supply indicate we could go higher in the months ahead. I hope so because I have yet to take action on the 2023 crop.

Summary of the 2022 Corn Crop:	
75,000 bushels sold for...	\$5.85
25,000 bushels sold for...	<u>\$6.85</u>
Average price for 2022 corn	\$6.10