

*Welcome to the webinar! We will begin shortly.*

## **Third Thursday: 2021-22 Crop Marketing Series**



### **Speaker:**

- Ed Usset, Grain Marketing Specialist, Center for Farm Financial Management, University of Minnesota

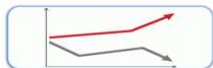
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## **Third Thursday: 2021-22 Crop Marketing Series**

Live at 1:00 pm, recorded for later viewing

- Nov. 18, 2021: Thinking you avoid storage costs when you sell grain and buy a call
- Dec. 16, 2021: Failure to understand and track your basis
- Jan. 20, 2022: The reluctance towards pre-harvest pricing
- Feb. 17, 2022: Lack of an exit strategy
- March 17, 2022: Holding grain in storage too long

**April 21, 2022: Five Common Mistakes in Grain Marketing:  
Wrap-up with Ed Usset, U. of Minnesota**



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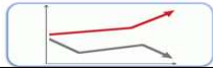
April 21, 2022

### Five Common Mistakes in Grain Marketing



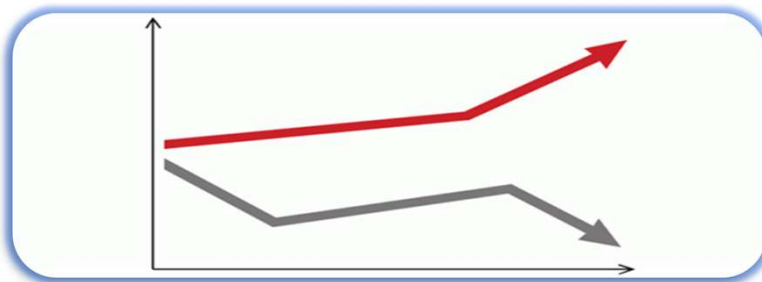
Speaker:

Ed Usset, Grain Marketing Specialist,  
Center for Farm Financial Management,  
University of Minnesota



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## Example 2022 New Crop Marketing Plans



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## 2022 New Crop Iowa Commodity Challenge: Example Marketing Plans

### 2022 New Crop Corn Marketing Plan

### GoalOrDateSeller

Details: 105,000 corn bushels to sell before 2022 harvest on October 19, 2022.

Strategy: Sell prior to harvest at incrementally, predetermined prices goals OR March – August whichever comes first.

Update: 4/20/22  
Dec. at \$7.49

- Sell 15,000 bushels December corn futures at \$5.50 or March 16. **1/03/22 Sold 3 Dec. corn contracts at \$5.50**
- Sell 20,000 bushels December corn futures at \$5.70 or April 13. **1/25/22 Sold 4 Dec. corn contracts at \$5.70**
- Sell 20,000 bushels December corn futures at \$5.90 or May 18. **2/09/22 Sold 4 Dec. corn contracts at \$5.90**
- Sell 20,000 bushels December corn futures at \$6.10 or June 15. **2/23/22 Sold 4 Dec. corn contracts at \$6.10**
- Sell 20,000 bushels December corn futures at \$6.30 or July 13. **2/24/22 Sold 4 Dec. corn contracts at \$6.30**
- Sell 10,000 bushels December corn futures at \$6.50 or August 17. **3/7/22 Sold 4 Dec. corn contracts at \$6.50**

### 2022 New Crop Corn Soybean Marketing Plan

### GoalOrDateSeller

Details: 30,000 soybean bushels to sell before 2022 harvest on October 19, 2022.

Strategy: Sell prior to harvest at incrementally, predetermined prices goals OR March – August whichever comes first.

Update: 4/20/22  
Nov. at \$15.30

- Sell 5,000 bushels November soybean futures at \$12.50 or March 16. **1/3/22 Sold 1 Nov. soybean contract at \$12.75**
- Sell 5,000 bushels November soybean futures at \$12.90 or April 13. **1/4/22 Sold 1 Nov. soybean contract at \$12.90**
- Sell 5,000 bushels November soybean futures at \$13.30 or May 18. **1/26/22 Sold 1 Nov. soybean contract at \$13.30**
- Sell 5,000 bushels November soybean futures at \$13.70 or June 15. **2/01/22 Sold 1 Nov. soybean contract at \$13.70**
- Sell 5,000 bushels November soybean futures at \$14.10 or July 13. **2/07/22 Sold 1 Nov. soybean contract at \$14.10**
- Sell 5,000 bushels November soybean futures on \$14.50 or August 17. **2/10/22 Sold 1 Nov. soybean contract at \$14.50**



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## 2022 New Crop Iowa Commodity Challenge: Example Marketing Plans

### 2022 New Crop Corn Marketing Plan

### DateSeller

Details: 105,000 corn bushels to sell before 2022 harvest on October 19, 2022.

Strategy: Sell prior to harvest incrementally from March – August.

Update: 4/20/22  
Dec. at \$7.49

- Sell 15,000 bushels December corn futures on March 16. **3/16/22 Sold 3 Dec. corn contracts at \$6.33**
- Sell 20,000 bushels December corn futures on April 13. **4/13/22 Sold 4 Dec. corn contracts at \$7.30**
- Sell 20,000 bushels December corn futures on May 18.
- Sell 20,000 bushels December corn futures on June 15.
- Sell 20,000 bushels December corn futures on July 13.
- Sell 10,000 bushels December corn futures on August 17.

### 2022 New Crop Corn Soybean Marketing Plan

### DateSeller

Details: 30,000 soybean bushels to sell before 2022 harvest on October 19, 2022.

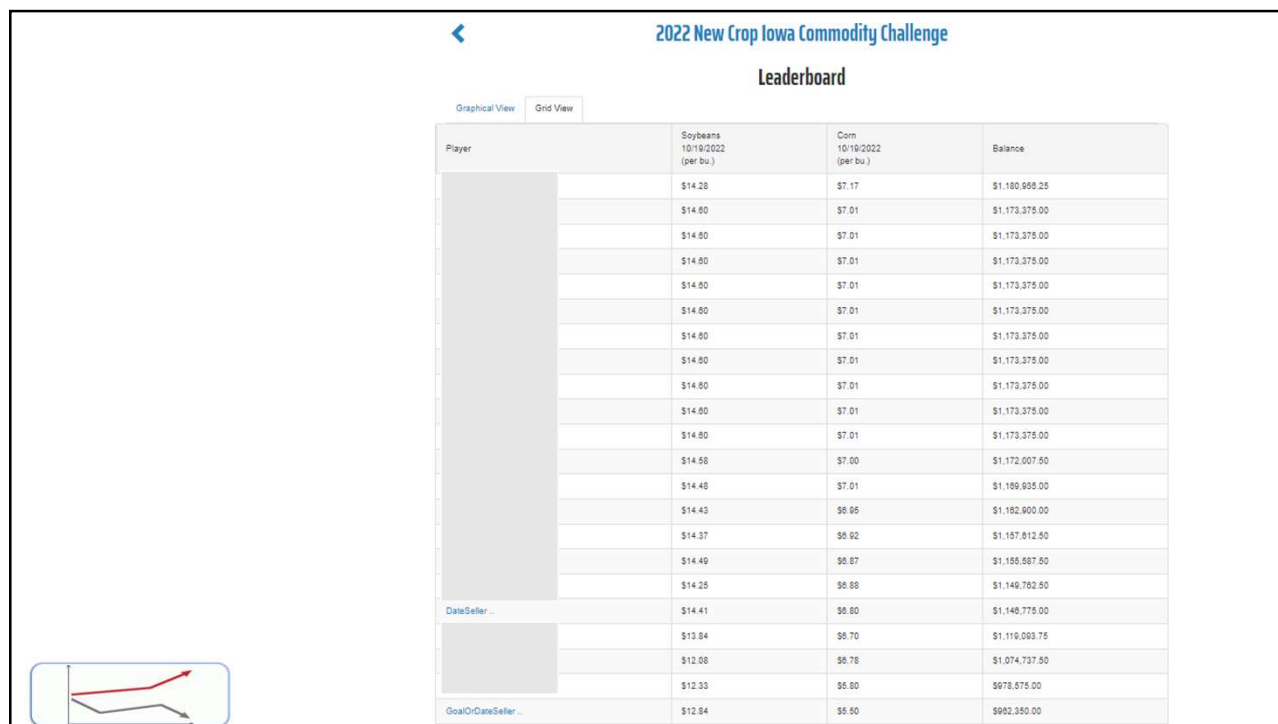
Strategy: Sell prior to harvest incrementally from March – August.

Update: 4/20/22  
Nov. at \$15.30

- Sell 5,000 bushels November soybean futures on March 16. **3/16/22 Sold 1 Nov. soybean contract at \$14.53**
- Sell 5,000 bushels November soybean futures on April 13. **4/13/22 Sold 1 Nov. soybean contract at \$14.97**
- Sell 5,000 bushels November soybean futures on May 18.
- Sell 5,000 bushels November soybean futures on June 15.
- Sell 5,000 bushels November soybean futures on July 13.
- Sell 5,000 bushels November soybean futures on August 17.




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## Iowa Commodity Challenge webpage


<http://tinyurl.com/ICCtools>



**IOWA STATE UNIVERSITY**  
Extension and Outreach  
**AG DECISION MAKER**

HOME PAGE   CROPS   LIVESTOCK   WHOLE FARM   BUSINESS DEVELOPMENT   COOPERATIVES

### Iowa Commodity Challenge



For Iowa Commodity Challenge market simulation instructions and example marketing plans, [please click here](#).

Topic	Presentation	PDF Handout	Presenter
1. Introduction to Crop Marketing	<a href="#">Video</a>	<a href="#">Handout</a>	Chad Hart, ISU Extension and Outreach
2. Successful Market Planning	<a href="#">Video</a>	<a href="#">Handout</a>	Ed Kordick, Iowa Farm Bureau Federation
3. Futures Hedging	<a href="#">Video</a>	<a href="#">Handout</a>	Ed Kordick, Iowa Farm Bureau Federation
4. Futures Hedging and Basis Movement	<a href="#">Video</a>	<a href="#">Handout</a>	Ed Kordick, Iowa Farm Bureau Federation
5. Using Crop Contracts	<a href="#">Video</a>	<a href="#">Handout</a>	Ray Jenkins, ISU Crop Marketing Extension Educator
6. Working with Your Grain Merchandiser	<a href="#">Video</a>	<a href="#">Handout</a>	Ray Jenkins, ISU Crop Marketing Extension Educator
7. Basis, Carry and Cost of Ownership	<a href="#">Video</a>	<a href="#">Handout</a>	Steve Johnson, ISU Extension and Outreach
8. Forward Cash Contracts	<a href="#">Video</a>	<a href="#">Handout</a>	Steve Johnson, ISU Extension and Outreach
9. Margin Plans	<a href="#">Video</a>	<a href="#">Handout</a>	Chad Hart, ISU Extension and Outreach
10. Basis Options, Intrinsic and Time Value	<a href="#">Video</a>	<a href="#">Handout</a>	Chad Hart, ISU Extension and Outreach
11. Store Cash Bushels and Buy Put Option	<a href="#">Video</a>	<a href="#">Handout</a>	Ed Kordick, Iowa Farm Bureau Federation
12. Sell Cash Bushels and Buy Call Option	<a href="#">Video</a>	<a href="#">Handout</a>	Ed Kordick, Iowa Farm Bureau Federation
13. Pre-Harvest Marketing New Crop	<a href="#">Video</a>	<a href="#">Handout</a>	Steve Johnson, ISU Extension and Outreach
14. Conquer Marketing Concerns	<a href="#">Video</a>	<a href="#">Handout</a>	Steve Johnson, ISU Extension and Outreach
15. Does Storing Unpriced Crops Really Pay?	<a href="#">Video</a>	<a href="#">Handout</a>	Steve Johnson, ISU Extension and Outreach

View all videos on the ISU Extension and Outreach [Iowa Commodity Challenge Vimeo channel](#).

For the UPDATED Iowa Commodity Challenge Marketing Tool Workbook, [please click here](#).

For the 2021 Estimated Costs of Production, [please click here](#).

For the Crop Marketing Matrix (tools that fit different market situations), [please click here](#).

For blank Marketing Planning & Transaction Log Worksheets (editable), [please click here](#).

Updated: For the 2021-22 Iowa Commodity Challenge Weekly Tracking Table and Charts (02/09/22), [please click here](#).

Updated: For the 2022 New Crop Iowa Commodity Challenge Weekly Tracking Table and Charts (02/09/22), [please click here](#).

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## 2022 New Crop Iowa Commodity Challenge

### ***Your invitation:***

*Join the 2022 New Crop Iowa Commodity Challenge simulation to practice with real markets and see how the strategies of **DateSeller** and **GoalOrDateSeller** perform as the crop year continues.*

#### How to Join:

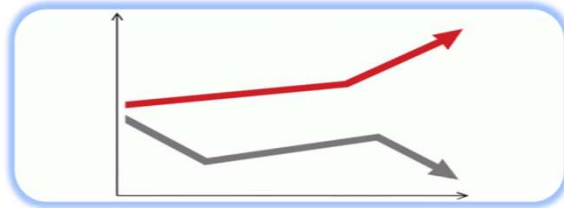
The follow-up webinar evaluation has question #3 asking if you would like the instructions emailed to you to join the 2022 New Crop Iowa Commodity Challenge (this also adds you to a group to receive periodic crop marketing education e-mails from Ed Kordick). Just enter your e-mail address in the box!

OR send me an e-mail [ekordick@ifbf.org](mailto:ekordick@ifbf.org) and I will reply with the instructions!



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## Third Thursday: 2021-22 Crop Marketing Series



Ed Kordick  
Farmer Education Program Manager  
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www.iowafarmbureau.com



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*Thanks for your participation!*

### Educational Opportunities:

Registration Open for **2022 Young Farmer Ag Insights Tour** (Northeast Iowa), July 8 & 9,  
Farm Bureau members aged 18 – 35 are eligible to register.  
Hawkeye Buffalo & Cattle Ranch; Country View Dairy;  
Dinner with Iowa Farm Bureau Young Farmer Advisory Committee; Overnight Hotel;  
Beringer Family Farms Beef; Field of Dreams Movie Site

Registration Open for **2022 USDA Crop Report Trip to Washington, DC**, Sept. 11-13  
Exclusive access to behind the scenes on USDA report, visit an embassy and an  
international trade agency

6/24/22: 1:00 pm **Cybersecurity 101 for Farmers: Risks and Protection Strategies**  
Jonathan Braley, Operations Manager,  
Information Technology-Information Sharing and Analysis Center

**Information at [www.iowafarmbureau.com](http://www.iowafarmbureau.com)**

Ed Kordick  
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