“Managing Corn on Corn”
SE Area
Field Specialist Web Cast
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Agenda for Today
• High Price Corn… Feast or Famine
  – Bob Wells
• Corn Production Considerations
  – Jim Fawcett
• Economics of Corn on Corn
  – Jim Jensen
• Managing Rootworms, Nitrogen and Stands
  – Virgil Schmitt
• Questions and Wrap-up

High Price Corn… Feast or Famine

Thoughts for Decision Making

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December Corn Futures
(last 5 year average)

July Corn Futures and
Average Iowa Cash Corn Price
(since early Oct.)

2006 Nov. Soybean Futures
vs. last 5 year average (2001 - 05)
**November Soybean Futures**
(last 5 year average)

2002 - 06 average

**July Soybean Futures and**
Average Iowa Cash Soybean Price
(since early Oct.)

**Perspective: Gross returns per corn acre**
Avoid the “SIX”
Common Grain Marketing Mistakes
1. The reluctance towards pre-harvest pricing
2. Failure to understand and track your basis
3. Lack of an exit strategy
4. Holding grain in storage too long
5. Thinking you avoid storage costs when you sell grain and buy a call
6. Remembering last year!!!

Take Home Message
• Use a Marketing Plan
  – Pre-Harvest and Post-Harvest Marketing
• Select Price Targets and Decision Dates
• Build in Flexibility
• Avoid the SIX common marketing mistakes
• HIGH PRICES = HIGHER RISK!!!

THANK YOU
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