



80% of Topsoil Short-VS  
73% of Subsoil Short-VS  
61% of Wheat Poor to VP



**NEWS RELEASE**  
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FOR IMMEDIATE RELEASE

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### KANSAS CROP PROGRESS AND CONDITION

MANHATTAN, Kan. April 10, 2023 - For the week ending April 9, 2023, there were 6.6 days suitable for fieldwork, according to the USDA's National Agricultural Statistics Service. Topsoil moisture supplies rated 47% very short, 33% short, 20% adequate, and 0% surplus. Subsoil moisture supplies rated 52% very short, 31% short, 17% adequate, and 0% surplus.

Field Crops Report: Winter wheat condition rated 33% very poor, 28% poor, 26% fair, 12% good, and 1% excellent. Winter wheat jointed was 17%, near 19% last year and 20% for the five-year average.



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## Preharvest Marketing Plan OUTLINES

Simple, preharvest marketing plan templates from the Winning the Game Team, providing relevant examples for pricing increments, targets and decision dates to help guide decisions.

**They are NOT recommendations or advice!**



NORTH CENTRAL  
EXTENSION  
RISK  
MANAGEMENT  
EDUCATION



Developed by Ed Usset, University of Minnesota  
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## Key Principles (Keep it Simple)

- **How Many Bushels?** What's your comfort level?
- **Incremental Sales.** How many pricing decisions?
- **Price Targets.** Set at incrementally greater levels.
- **Decision Dates.** Dates you WILL take action, regardless of price. Aim for seasonal highs.
- **Never Price.** Below your estimated COP.
- **Catch Up.** If we pass a decision date due to low prices, when prices rally, make catch up sales.
- **Pricing Tools.** Use what you're comfortable with. Work with your broker for more advanced strategies.



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## Sample 2023 Pre-Harvest Wheat Plan

**Began Oct 1:** Insuring at 80%; Including ~~80%~~<sup>60%</sup> of APH as the **bushels to price preharvest.**

*How Many Bushels are you pricing?*

Using five increments

~~Price 20% at \$10.00 July futures, or by Feb. 1~~ 27%@\$9.96  
Price 20% at \$11.00 July futures, or by Mar. 15  
Price 20% at \$12.00 July futures, or by Apr. 15  
Price 30% at \$13.50 July futures, or by May 1-20  
Price 10% at \$14.50 July futures, or by Jun. 1-20

Ignore decision dates and make no sale if prices are lower than **\$8.00 local cash** price [ $\$7.72 + \$0.28$ ] non-irrigated KSU AVG].

*\$9.00*

**What's your minimum TARGET PRICE?**



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# Sample 2023 Pre-Harvest Wheat Plan



## Adjusting Mid Plan

- ✓ Obviously, our goal is to maximize profits.
- ✓ Our Plan says, "never sell below your expected cost of production in the preharvest phase."  
Last month estimated COP of roughly \$9.00 per bushel

Question: Would it ever be preferable to price a portion preharvest, even at prices less than your cost of production? To minimize losses?

***Use caution when adjusting your plan!***

# Sample 2023 Pre-Harvest Feedgrain Plan

**Began Jan 1:** Insuring at 80%; Including 80% of APH as the bushels to price preharvest.

## Using five increments

- ~~Price 20% at \$6.10 Dec. futures, or by Mar. 15~~      20%@\$5.70
- Price 20% at \$6.30 Dec. futures, or by Apr. 15
- Price 20% at \$6.60 Dec. futures, or by May 15
- Price 30% at \$7.50 Dec. futures, or by Jun. 15
- Price 10% at \$8.30 Dec. futures, or by Jul. 15

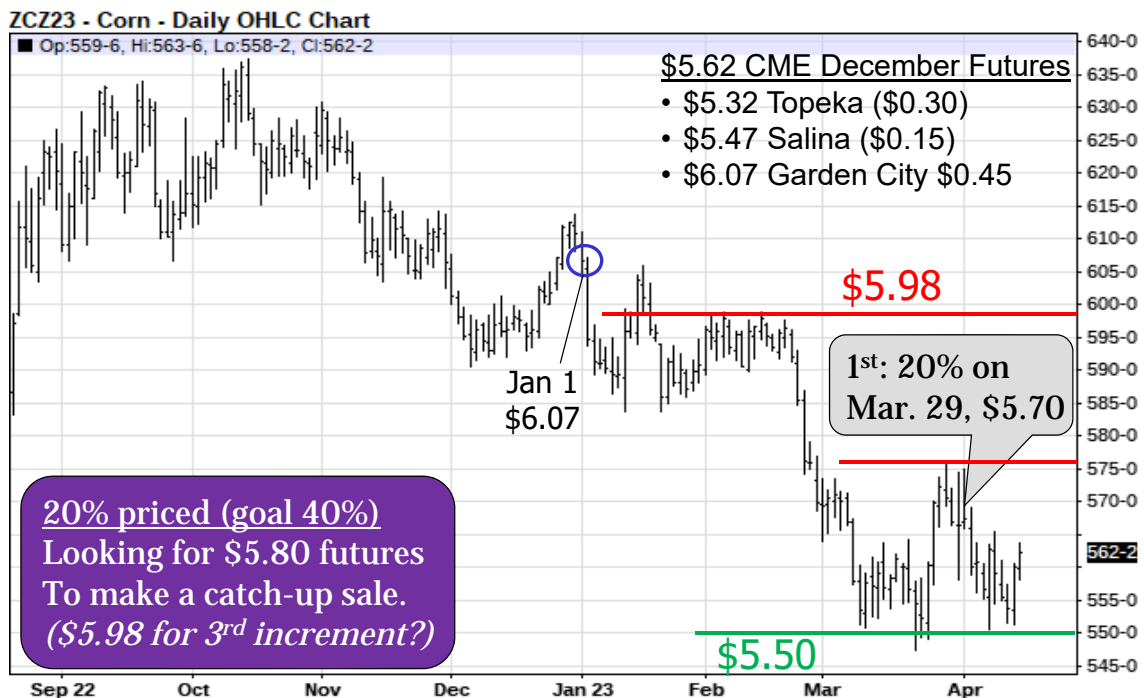
Ignore decision dates and make no sale if prices are lower than **\$5.50 local cash corn** price [ $\$5.01 + \$0.49$ ] non-irrigated KSU AVG].  
**\$4.86 local cash milo** price [ $\$4.17 + \$0.69$ ] non-irrigated KSU AVG].

**What's Yours?**



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# Sample 2023 Pre-Harvest Feedgrain Plan



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# Sample 2023 Pre-Harvest Soybean Plan

**Began Jan 1:** Insuring at 80%; Including 80% of APH as the **bushels to price preharvest.**

## Using five increments

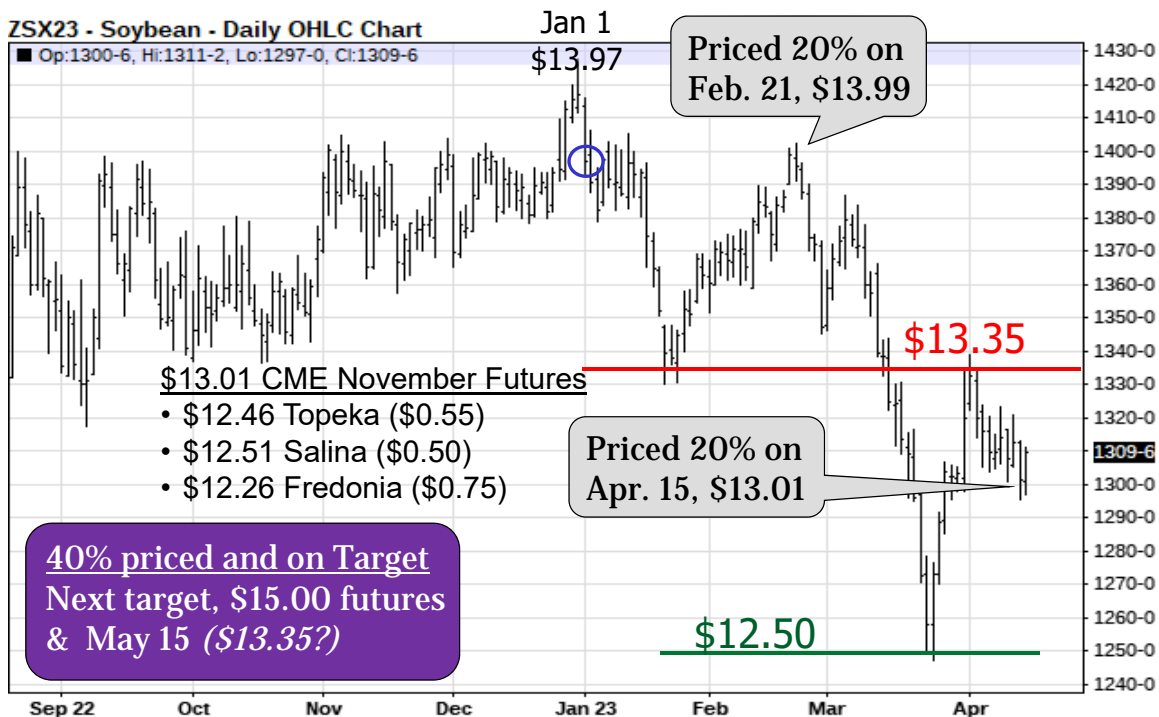
Price <del>20%</del> at <del>\$14.00</del> Nov. futures, or by <del>Mar. 15</del>	20%@\$13.99
Price <del>20%</del> at <del>\$14.20</del> Nov. futures, or by <del>Apr. 15</del>	20%@\$13.01
Price 20% at \$15.00 Nov. futures, or by May 15	
Price 30% at \$15.50 Nov. futures, or by Jun. 15	
Price 10% at \$18.00 Nov. futures, or by Jul. 15	

Ignore decision dates and make no sale if prices are lower than **\$12.00 local cash** price [ $\$11.43 + \$0.57$ ] non-irrigated KSU AVG].



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# Sample 2023 Pre-Harvest Soybean Plan



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Question: When should we begin looking at  
2024 crop year marketing plans?

Thanks, and we'll turn it over to Dan



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