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Producers, we have been seeing some positives in the markets lately, in a weeks' time for wheat we have seen it come back roughly 32 cents and corn has come back 29 cents since the close last Friday. With corn a lot of this is stemming from planting issues back east due to rain that just keeps coming and the next two weeks for that area are not looking good as far as them getting going as of now. As of Sunday the 12<sup>th</sup> only 30% of the US corn had been planted and the five year average is Wheat has seen some decent exports lately and there are concerns on getting spring wheat planted up north which seems to be helping move the markets.

It is hard to say how long we will see the markets moving in the right directions, it may be a good time to take a look at your cost of inputs and look at starting to get some targets in place for new crop while the market is moving up and give us a call if you still have old crop.

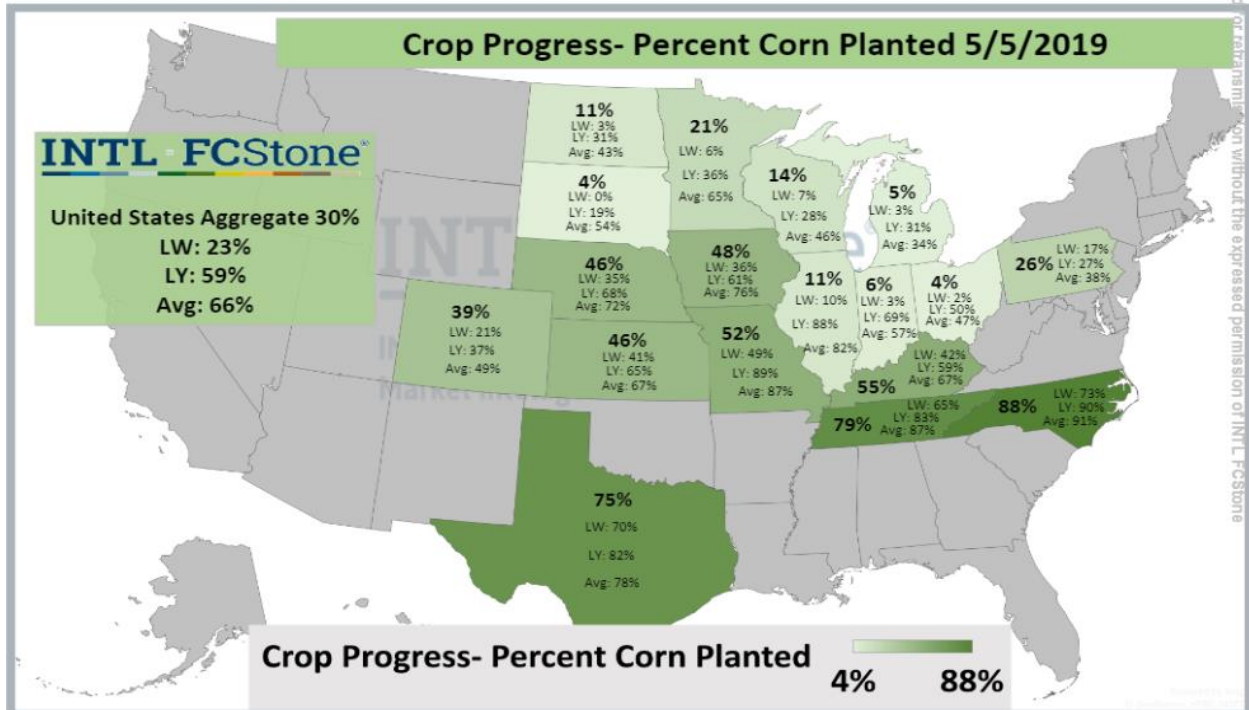
## What is the Current Profit Picture?

### WHEAT

		100	Acres	\$3.75	per bushel				
		COST PER ACRE							
		\$120	\$130	\$140	\$150	\$160	\$170	\$180	\$190
Y	30	(\$750)	(\$1,750)	(\$2,750)	(\$3,750)	(\$4,750)	(\$5,750)	(\$6,750)	(\$7,750)
I	35	\$1,125	\$125	(\$875)	(\$1,875)	(\$2,875)	(\$3,875)	(\$4,875)	(\$5,875)
E	40	\$3,000	\$2,000	\$1,000	\$0	(\$1,000)	(\$2,000)	(\$3,000)	(\$4,000)
L	45	\$4,875	\$3,875	\$2,875	\$1,875	\$875	(\$125)	(\$1,125)	(\$2,125)
D	50	\$6,750	\$5,750	\$4,750	\$3,750	\$2,750	\$1,750	\$750	(\$250)
	55	\$8,625	\$7,625	\$6,625	\$5,625	\$4,625	\$3,625	\$2,625	\$1,625

## Crop Progress- Percent Corn Planted

INTL FCStone



## Winter Wheat- % Good to Excellent

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