



Farm Management Newsletter

# Farm News



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## **Gentlemen Start Your Engines:**

Springs work should begin in earnest as you receive this letter. We always look at this time of year as a new beginning. The planning of this year's business is over and now is the time to be executing your plan.

## **Marketing Club Meetings:**

With the late spring, I will schedule the meetings when we get a break.

**Remember: Marketing is not easy, but is necessary. I have included some general rules for marketing!**

1. **Don't forget about marketing during the busy times of the year!** Watch the markets daily.
2. **Pay attention to basis!** Basis can make quite a difference in your cash price.
3. **Know your costs!** Utilize your farm analysis and your projected cash flow.
4. **Establishing a price that is profitable and stick to it!** You can always find data that would support not making a decision or changing your price objective.
5. **Stay flexible!** Update your marketing plan as conditions warrant. Yields, acres, fundamentals, storage, and other factors change, and these changes may force a change in your marketing plan.
6. **Getting the top price will not be possible! Control your emotions!** These markets will be volatile all summer long. That was evident with the frost scare with wheat.
7. **Don't become over-whelmed with data overload!** Use strategies that have worked over time and which have strong probabilities behind them!

## **Average Books:**

Julie and I would like to thank all of you for your cooperation during this close-out season. If you have not received a Valley Average Book or a Region 3 Book, please feel free to call the office and I will mail one out to you as soon as possible.

***Have a Safe and Productive Month!!!***



