

News Column
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GRAIN MARKETING

Grain marketing is one of my least favorite things to do. If you gave me the choice between going to the dentist, or marketing 30,000 bushels of corn, I'd probably choose the dentist.

I dislike making marketing decisions so much that I would choose a day of pitching manure over a day of grain marketing. I might choose a day of digging fence posts by hand over a day of grain marketing.

How much do I really dislike marketing grain? I think I might even choose to spend another 10 minutes wading in the farrowing house pit catching swimming pigs if someone would just do all of my grain marketing for me.

Yeah, I've been in the farrowing house pit. About 40 years ago. Not my favorite job, but I've definitely had worse days.

While I don't enjoy making grain marketing decisions, I often wonder if I maybe I could make a pretty good living offering marketing advice to others. All I'd have to do is publish the dates that I choose to sell grain, then tell people to hang on awhile – the market's going to go up.

Let me prove my point. I sold 10,000 bushels of corn for my mom at her local elevator for \$2.79 per bushel on January 10. The market was up the next day, and the price is \$2.96 at the time of this writing.

On January 23 I sold all of Mom's soybeans for \$8.69 per bushel. The market was up

about 20 cents over a couple weeks when I made that sale, but it is up even more now. Today's price — \$8.85.

It's a good thing my mom loves me,....and also a good thing that she really doesn't pay attention to the markets. As far as she knows, I'm doing great things.

Grain Marketing Strategies Workshop – February 8

I'll be listening intently when Dan O'Brien comes to town at 2:00 p.m. on February 8 to conduct a Grain Marketing Workshop at the VFW Hall in Randolph. Dr. O'Brien is the Northwest Area Extension Agriculture Economist and his primary focus is grain marketing.

We have asked O'Brien to provide a grain market outlook, and to provide in-depth marketing strategies. He will discuss basis, futures, options, and other marketing strategies.

For our operation, I think I need to get comfortable with some kind of marketing plan that will keep us from paying 5 cents per bushel per month to store grain. I doubt I'll choose to enter the futures market and risk margin calls, but maybe I should be looking at the options market, or at least forward contracting.

Whether you are a novice like me, or an experienced marketer looking for more marketing insight, the February 8 grain marketing workshop should be worth your time.

The meeting is scheduled to start at 2:00 p.m. and adjourn at 4:00. We should be done in time for you to make it to a middle school basketball game on time, or at least get your evening chores done in the daylight.

Reservations are requested by noon on Wednesday, February 7. Register online at www.riley.ksu.edu, or e-mail sriffey@ksu.edu.

If you have questions, you can reach me at the Riley County Extension Office at 785/537-6350. Or, you can send e-mail to gmcclure@ksu.edu.

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