

MAKING A PROFIT ON MILK & GRAIN

Syllabus

Mission Statement: Provide lifelong learning for farmers in proven agricultural practices and emerging technology: emphasizing business management and analysis, livestock management and nutrition, and crop and soils management.

Purpose: Familiarize the student with various methods to market their farm products, primarily milk and grains. Marketing includes forward contracting the product as well as using the futures markets. The student will have the opportunity to evaluate the terms and conditions of several milk and grain firms' forward contracts. The student will learn how to market their products as well as lock in purchased input quantities and prices. Economic calculations will be done to evaluate various alternatives available to the farmer. Speakers from area firms will describe their contracts and questions will be welcome. Upon class completion the student will be able to participate in any of the variety of marketing methods if he/she wants to.

Course Content:

1. What is marketing and what is involved in marketing a product?
2. Methods of marketing agricultural crops.
3. What is my cost of producing the product?
4. Understanding contract specifications.
5. Procedures to follow to sell or buy the product.
6. Where to find market information and what information to consider?
7. Do I market the product myself or do I hire a marketing service?

Students will have the opportunity to suggest and select additional class topics as well as guest speakers for the class. If interested, please contact Mike Sabel at MSTC 715-422-5387 or home 715-652-3367 with questions or for more details.