Forward Pricing Alternatives for ______________________________(crop) in Storage

Date	Cash Market	Hedge/Hedge-to-Arrive	Put Options (Minimum Price HTA)	Call Options (Minimum Price)
___	Current Price [1.] Forward Contract Price for ____________ (Date) ______ Less Storage Costs ______ Equals Net Price From Forward Contract [2.] Net Government Loan Rate [3.] Basis Contract Relative to ____________ (Date) ______ Expected Cash Price for ____________ (Date) Optimistic ______ Average ______ Pessimistic ______	____________ (Futures Month) ______ (Sell) Less: Expected Basis ______ Storage Costs ______ Brokerage Costs ______ Equals Net Price Expected from Hedge ______	____________ (Futures Month) Strike Price ______ ______ Less: Expected Basis ______ ______ Storage Costs ______ ______ Brokerage Costs ______ ______ Option Premium ______ ______ Equals Minimum Selling Price Expected ______ ______	____________ (Futures Month) Strike Price ______ ______ Cash Sale ______ Forward Contract ______ Less: Storage Costs ______ ______ Brokerage Costs ______ ______ Option Premium ______ ______ Equals Minimum Selling Price Expected ______ ______
___	Cash Price ______ Less Storage Costs ______ Equals Net Price from Cash Sale [4.] Net Price from Basis Contract = Futures today+ Basis Contract [5.]	____________ (Futures Month) ______ (Buy) Actual Basis ______	____________ (Futures Month) Option Premium ______ (Sell) ______ (Sell) Intrinsic Value ______ ______ Time Value ______ ______	____________ (Futures Month) Option Premium ______ (Sell) ______ (Sell) Intrinsic Value ______ ______ Time Value ______ ______
Cash Price on ____________ (Date) Plus Sell and Buy Futures Less: Storage Costs Brokerage Costs Equals Net Returns Equals Net Price Received		______ ______ ______ ______ ______ [6.]	Cash Price ______ ______ Plus Buy and Sell Options ______ ______ Less: Storage Costs ______ ______ Brokerage Costs ______ ______ Equals Net Returns ______ ______ Equals Net Price Received [7.] [8.]	Cash Sale/Forward Contract Price ______ ______ Plus Buy and Sell Options ______ ______ Less: Storage Costs ______ ______ Brokerage Costs ______ ______ Equals Net Returns ______ ______ Equals Net Price Received [9.] [10.]