

## How we calculate the Top Producer-Archer Financial Track Records

Scott Harms, manager of the Ag Hedging program at Archer Financial, keeps track of all recommendations, as well as fill prices on futures and options trades and current value of existing positions. Because his program actually trades the advice for its clients, these represent the actual prices received.

All cash sales made prior to harvest (Oct. 1) are based off December futures for corn and November futures for soybeans, with a 20¢ basis deducted to calculate the value of cash sales.

Sales made Oct. 1 or later in the crop year are priced at USDA's Central Illinois average cash price.

Top Producer also applies a sliding value to reflect carry costs on stored grain:

| Dates                         | Corn (¢/bu.) | Soybeans (¢/bu.) |
|-------------------------------|--------------|------------------|
| Prior to Nov. 15 of crop year | 12           | 20               |
| 11/16-12/15                   | 9            | 15               |
| 12/16-1/15                    | 6            | 10               |
| 1/16-2/15                     | 3            | 5                |
| 2/16-3/15                     | 0            | 0                |
| 3/16-4/15                     | -3           | -5               |
| 4/16-5/15                     | -6           | -10              |
| 5/16-6/15                     | -9           | -15              |
| 6/16-7/15                     | -12          | -20              |
| 7/16-8/15                     | -15          | -25              |
| 8/16-9/15                     | -18          | -30              |