

Central Illinois Corn Selling Strategies Results

	Sell average 1/1-9/1	Sell average 3/1-9/1	Sell Futures on seasonal	Sell futures, buy at- the- money call	Sell futures, buy 1 strike out- of-money call	Sell futures, buy 2 strikes out-of- money call	Buy at the money put on seasonal
1985	\$0.29	\$0.26	\$0.35	\$0.25	\$0.28	\$0.31	\$0.26
1986	\$0.28	\$0.22	\$0.28	\$0.16	\$0.19	\$0.22	\$0.18
1987	\$0.03	\$0.06	\$0.18	\$0.10	\$0.11	\$0.12	\$0.06
1988	(\$0.59)	(\$0.35)	(\$0.38)	\$0.46	\$0.35	\$0.23	(\$0.03)
1989	\$0.19	\$0.14	\$0.19	\$0.00	\$0.03	\$0.06	\$0.01
1990	\$0.29	\$0.32	\$0.43	\$0.26	\$0.29	\$0.32	\$0.25
1991	(\$0.03)	(\$0.05)	(\$0.05)	(\$0.14)	(\$0.14)	(\$0.13)	(\$0.10)
1992	\$0.35	\$0.31	\$0.38	\$0.22	\$0.25	\$0.27	\$0.23
1993	(\$0.15)	(\$0.15)	(\$0.16)	(\$0.14)	(\$0.19)	(\$0.22)	(\$0.14)
1994	\$0.28	\$0.24	\$0.27	\$0.12	\$0.15	\$0.17	\$0.15
1995	(\$0.62)	(\$0.56)	(\$0.57)	(\$0.14)	(\$0.22)	(\$0.31)	(\$0.22)
1996	\$0.49	\$0.59	\$0.61	\$0.31	\$0.34	\$0.37	\$0.33
1997	(\$0.22)	(\$0.22)	(\$0.21)	(\$0.20)	(\$0.23)	(\$0.25)	(\$0.13)
1998	\$0.39	\$0.31	\$0.44	\$0.25	\$0.28	\$0.31	\$0.25
1999	\$0.22	\$0.20	\$0.23	\$0.05	\$0.08	\$0.11	\$0.07
2000	\$0.35	\$0.31	\$0.46	\$0.25	\$0.28	\$0.31	\$0.26
2001	\$0.15	\$0.09	\$0.04	(\$0.11)	(\$0.09)	(\$0.07)	(\$0.05)
2002	(\$0.12)	(\$0.11)	(\$0.27)	(\$0.23)	(\$0.28)	(\$0.31)	(\$0.17)
2003	\$0.17	\$0.15	\$0.24	\$0.09	\$0.11	\$0.12	\$0.11
2004	\$0.59	\$0.60	\$0.81	\$0.57	\$0.59	\$0.62	\$0.57
2005	\$0.33	\$0.35	\$0.32	\$0.11	\$0.14	\$0.17	\$0.12
2006	(\$0.12)	(\$0.10)	(\$0.07)	(\$0.20)	(\$0.20)	(\$0.20)	(\$0.15)
2007	\$0.17	\$0.12	\$0.16	(\$0.16)	(\$0.15)	(\$0.13)	(\$0.07)
2008	\$2.07	\$2.35	\$2.74	\$2.04	\$2.08	\$2.11	\$1.63
2009	\$0.05	(\$0.03)	\$0.28	\$0.14	\$0.13	\$0.13	(\$0.17)
2010	(\$1.22)	(\$1.27)	(\$1.36)	(\$0.51)	(\$0.57)	(\$0.64)	(\$0.43)
2011	\$0.39	\$0.61	\$0.42	(\$0.09)	(\$0.09)	(\$0.08)	(\$0.12)
2012	(\$2.26)	(\$2.03)	(\$3.49)	(\$0.89)	(\$0.99)	(\$1.09)	(\$0.31)
2013	\$0.86	\$0.73	\$0.96	\$0.43	\$0.47	\$0.51	\$0.55
2014	\$0.81	\$0.78	\$1.14	\$0.83	\$0.86	\$0.89	\$0.83
2015	\$0.10	\$0.05	(\$0.01)	(\$0.18)	(\$0.18)	(\$0.18)	(\$0.15)
2016	\$0.44	\$0.42	\$0.55	\$0.28	\$0.32	\$0.34	\$0.28
2017	\$0.32	\$0.30	\$0.33	\$0.06	\$0.10	\$0.13	\$0.13
2018	\$0.24	\$0.24	\$0.34	\$0.08	\$0.12	\$0.14	\$0.11
2019	\$0.17	\$0.19	\$0.21	(\$0.08)	(\$0.06)	(\$0.04)	(\$0.02)
2020	(\$0.40)	(\$0.52)	(\$0.59)	(\$0.47)	(\$0.51)	(\$0.42)	(\$0.21)
2021	(\$0.04)	\$0.16	\$0.11	(\$0.22)	(\$0.07)	(\$0.21)	(\$0.27)
2022	(\$0.39)	(\$0.18)	\$0.27	(\$0.15)	(\$0.15)	(\$0.21)	(\$0.25)
2023	\$0.52	\$0.38	\$0.57	\$0.18	\$0.22	\$0.42	\$0.19
Average	\$0.113	\$0.126	\$0.158	\$0.085	\$0.094	\$0.100	\$0.093