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## Historical CBOT Wheat Market Prices and MPCJ Price Elections (Sep 30 Sales Closing)

Year	Chicago July Wheat					Chicago September Wheat					Volatile	CRC High	CRC Low	CRC RMA	Wheat Elec.
	Plant	CRC	JUN	%	RA	JUL 1-14	%	CRC late	Jul 15	%					
Price	Harv. Price	Avg. Price	Change	Harv. Price	Avg. Price	Change	Harv. Price	Avg <sup>1</sup> Price	Change	RA	Price	Price	Price	Price	
1 2008	5.93									0.26	0.9940	0.9940	4.90		
2 2007	4.35	5.74	1.39	32.0%	5.94	1.59	36.6%	6.44	2.00	46.0%	0.21	0.6410	0.6410	3.90	
3 2006	3.50	3.74	0.24	6.9%	3.84	0.34	9.7%	3.92	0.42	12.0%	0.19	0.4200	0.4200	3.15	
4 2005	3.40	3.25	(0.15)	-4.4%	3.31	(0.09)	-2.6%	3.30	(0.10)	-2.9%	0.21	0.3730	0.3730	3.50	
5 2004	3.36	3.54	0.18	5.4%	3.35	(0.01)	-0.3%	3.19	(0.17)	-5.1%	0.19	0.3100	0.3100	3.35	
6 2003	3.53	3.15	(0.38)	-10.8%	3.07	(0.46)	-13.0%	3.46	(0.07)	-2.0%	0.22	0.2750	0.3100	3.15	
7 2002	3.04	2.89	(0.15)	-4.9%	3.17	0.13	4.3%	3.38	0.34	11.1%	0.18	0.2750	0.3100	3.15	
8 2001	2.97	2.77	(0.20)	-6.7%	2.63	(0.34)	-11.4%	2.42	(0.55)	-18.5%	0.20	0.2800	0.3150	2.80	
9 2000	3.18	2.69	(0.49)	-15.5%				2.42	(0.76)	-23.8%		0.2850	0.3120	3.15	
10 1999	2.99	2.55	(0.45)	-14.9%				2.84	(0.16)	-5.3%				3.30	
11 1998	3.91	2.82	(1.09)	-27.8%				2.59	(1.31)	-33.6%				3.65	
12 1997	3.96	3.46	(0.50)	-12.6%				3.54	(0.42)	-10.6%				3.85	
13 1996	3.83	4.97	1.14	29.8%				4.57	0.73	19.1%				3.55	
14 1995	3.51	3.98	0.47	13.2%				4.51	1.00	28.4%				3.35	
15 1994	3.01	3.28	0.27	9.0%				3.31	0.30	10.0%				3.25	
16 1993	3.19	2.83	(0.36)	-11.2%				3.09	(0.10)	-3.1%				3.00	
17 1992	3.05	3.58	0.53	17.5%				3.25	0.20	6.5%				3.00	
18 1991	3.10	2.86	(0.24)	-7.7%				2.88	(0.22)	-7.0%				3.00	
19 1990	3.63	3.32	(0.31)	-8.4%				2.93	(0.70)	-19.4%				3.45	
20 1989	3.62	3.95	0.33	9.2%				3.91	0.29	8.0%				3.00	
21 1988	2.79	3.77	0.98	35.0%				3.77	0.98	35.2%				2.60	
22 1987	2.38	2.66	0.27	11.5%				2.62	0.23	9.8%				2.60	
23 1986	2.74	2.50	(0.24)	-8.6%				2.59	(0.15)	-5.6%				3.30	
24 1985	3.49	3.23	(0.25)	-7.2%				2.96	(0.53)	-15.1%				3.75	
25 1984	4.13	3.53	(0.60)	-14.4%				3.48	(0.64)	-15.6%				4.00	

26 1983	3.84	3.47	(0.37)	-9.7%	3.71	(0.13)	-3.4%	4.00
27 1982	4.57	3.43	(1.14)	-24.9%	3.46	(1.11)	-24.2%	4.50
28 1981	5.00	3.96	(1.04)	-20.8%	4.05	(0.95)	-19.0%	3.50
29 1980	4.37	4.09	(0.28)	-6.4%	4.52	0.15	3.5%	3.50
30 1979	3.11	4.27	1.16	37.4%	4.26	1.15	37.0%	3.00
31 1978	2.51	3.19	0.69	27.4%	3.13	0.62	24.8%	2.50
32 1977	3.54	2.42	(1.12)	-31.7%	2.28	(1.25)	-35.4%	2.50
33 1976	4.31	3.67	(0.64)	-14.8%	3.42	(0.89)	-20.6%	2.50
34 1975	4.31	3.06	(1.25)	-28.9%	3.76	(0.55)	-12.9%	2.50
35 1974	3.75	4.03	0.29	7.7%	4.48	0.73	19.6%	2.00
36 1973	3.22	2.77	(0.45)	-13.9%	3.67	0.45	14.0%	2.00

Average Price	3.586	3.413	(0.106)	3.386	(0.108)
Sd. Deviation	0.718	0.703	0.673	0.644	0.659
Max Price Increase		1.390		1.152	
Max Price Decrease		(1.247)		(1.312)	

<sup>1</sup>The approved CRC harvest price limited to maximum of \$2.00 above the base price.