

November 19, 2021: Marketing Update

Futures as of	11/19/21	11/12/21	Trend	
CZ21 Dec CORN	\$5.71	\$5.77	Bearish	-1.1%
SX21 Nov SOYBEANS				
CTZ21 Dec COTTON	\$119.22	\$117.69	Bullish	1.3%
WN22 Jul WHEAT				

2022 Crop Prices

CU22 Sep CORN	\$5.63	\$5.61	Neutral	0.4%
CZ22 Dec CORN	\$5.54	\$5.49	Bullish	1.0%
SX22 Nov SOYBEANS	\$12.51	\$12.40	Neutral	0.8%
CTZ22 Dec COTTON	\$91.86	\$91.65	Neutral	0.2%
WN22 Jul WHEAT	\$8.29	\$8.18	Bullish	1.3%

FLOID FARMS (Example)

FUTURES TARGET PRICES		FLOID FARM
BREAKEVEN	GROWTH	Current Value
\$3.99	\$4.29	\$5.50
\$10.73	\$12.00	\$13.16
\$77.00	\$82.00	\$94.39
\$6.20	\$6.91	\$6.64
BREAKEVEN	GROWTH	Current Value
Preliminary Targets as of 11/10/2021		
\$5.04	\$5.34	\$5.54
\$12.46	\$13.72	\$12.51
\$89.00	\$94.00	\$91.86
\$7.96	\$8.67	\$8.29

UPCOMING EVENTS:

23rd Annual Executive Marketing: Developing a Marketing Plan

Join us at the EM seminar **January 5-7, 2022**, at the Litchfield Golf & Beach Resort to write your 2022 Commodity Marketing Plan. Speakers include Dr. David Kohl, Virginia Tech; Eric Snodgrass, Nutrien; Doug Johnson, Moody's Analytics; and Scott Mickey, Clemson University. Register at <https://www.eventbrite.com/e/2022-executive-marketing-registration-194509231347>

2022 Executive Farm Management Program

The Executive Farm Management (EFM) program is created for large, commercial, family-owned operations in the Southeast whose operations represent the diversity of agriculture. The primary focus of EFM is to ensure participants have the tools they need to succeed in today's challenging business environment. The program builds core competencies in strategic planning, financial management and human resource management. It is delivered in a highly interactive, facilitated, and relevant setting custom designed for the participants. *Learn more about the program at go.ncsu.edu/efm*

MARKET OUTLOOK

CZ21 (December Corn) and CTZ21 (December 2021 Cotton) continue to offer profitable pricing opportunities for 2021 production but are trading sideways. CZ21 has been a trading range of \$5.70 - \$5.80 but ended the week trending down. CTZ21 (December Cotton) has traded in a \$117 - \$120 range but ended last week near the contract high.

Crop prices for 2022 look attractive based on 2021 input costs. However, given likely increases in interest rates, fuel, labor as well as fertilizer, the 2022 prices may only be offering a breakeven opportunity. Be in contact with input suppliers to check on 2022 input costs and availability to update your operations' cost of production.

The information and any views expressed herein are provided for **informational and educational purposes ONLY**. This is not an endorsement or inducement to invest.

November 19, 2021: Marketing Update

MARKETING PLAN UPDATE

FLOID Farms wrapped marketing last week for both Soybeans and Cotton. FF decided to price its remaining Soybean production at the contract close on 11/12/21 @ \$12.34. The average price received for soybeans was \$13.16 plus basis.

The final cotton price was \$94.39 plus basis for 2021 cotton. Production above expected yields would be marketed for over \$100 due to the fall price rally.

Review your marketing activity to confirm that your marketing plan is achieving your goals.

Attached are charts showing the price range for corn, soybeans, wheat, and cotton since 2016. Use these charts to help visualize possible price ranges for these crops in 2022.

Corn (CZ) Historical Closes *

Year Ending ES/Use %	2016	2017	2018	2019	2020	2021	2022
High	4.49	4.15	4.27	4.69	4.27	6.37	5.55
90%	4.03	3.97	4.13	4.41	4.16	5.73	5.28
67%	3.85	3.89	3.97	4.01	3.89	5.47	5.05
50%	3.71	3.85	3.81	3.93	3.64	5.33	4.94
33%	3.49	3.58	3.71	3.86	3.45	5.11	4.71
10%	3.34	3.45	3.61	3.69	3.33	4.53	4.13
Low	3.16	3.36	3.43	3.54	3.20	4.30	4.02
67-33 Spread	0.37	0.31	0.25	0.15	0.44	0.35	0.34

* Crop Year closes only (I.E. 2020 column represents CZ20 Closes from January 1, 2020 thru December 14, 2020)

** 2022 Column represents CZ22 Closes from January 1, 2021 thru November 10, 2021

Soybean (SX) Historical Closes *

Year Ending ES/Use %	2016	2017	2018	2019	2020	2021	2022
High	11.63	10.43	10.54	9.64	11.43	14.60	13.09
90%	10.82	10.22	10.42	9.54	10.51	13.93	12.67
67%	10.02	9.91	10.15	9.32	9.30	13.26	12.49
50%	9.74	9.71	9.73	9.16	9.03	12.77	12.27
33%	9.45	9.60	8.73	8.98	8.78	12.37	11.54
10%	8.86	9.38	8.45	8.65	8.51	11.75	10.57
Low	8.70	9.11	8.14	8.28	8.39	11.12	10.02
67-33 Spread	0.56	0.31	1.42	0.34	0.53	0.88	0.95

* Crop Year closes only (I.E. 2020 column represents SX20 Closes from January 1, 2020 thru November 13, 2020)

** 2022 Column represents SX22 Closes from January 1, 2021 thru November 10, 2021

Wheat (WN) Historical Closes *

Year Ending ES/Use %	2016	2017	2018	2019	2020	2021	2022
High	5.20	5.39	5.43	5.48	5.81	7.62	8.14
90%	4.90	4.75	5.23	5.33	5.67	7.12	7.41
67%	4.81	4.56	5.01	5.20	5.48	6.61	7.01
50%	4.74	4.49	4.89	4.91	5.28	6.48	6.78
33%	4.68	4.40	4.79	4.69	5.17	6.37	6.38
10%	4.53	4.30	4.60	4.42	4.96	6.19	6.14
Low	4.12	4.19	4.44	4.25	4.74	6.00	5.99
67-33 Spread	0.13	0.16	0.22	0.52	0.32	0.24	0.63

* Crop Year closes only (I.E. 2020 column represents WN20 Closes from January 1, 2020 thru July 12, 2020)

** 2022 Column represents WN22 Closes from January 1, 2021 thru November 11, 2021

Cotton (CTZ) Historical Closes *

Year Ending ES/Use %	2016	2017	2018	2019	2020	2021	2022
High	76.74	75.67	92.96	77.41	72.74	119.84	92.60
90%	72.67	74.96	88.10	75.52	70.89	108.29	89.31
67%	68.44	73.33	81.50	72.77	67.52	90.23	81.16
50%	65.18	71.37	78.72	66.09	64.20	86.65	78.40
33%	62.46	69.08	77.69	64.20	61.15	84.02	76.22
10%	57.93	67.73	75.46	59.58	56.24	78.71	73.06
Low	55.65	66.37	74.13	57.82	50.41	75.41	70.89
67-33 Spread	5.98	4.25	3.81	8.57	6.37	6.21	4.94

* Crop Year closes only (I.E. 2020 column represents CTZ20 Closes from January 1, 2020 thru December 12, 2020)

** 2022 Column represents WN22 Closes from January 1, 2021 thru November 15, 2021

2021 CORN **FUTURES PRICING SIGNALS** \$ 4.29 \$ 3.99 \$ 3.99

Recommendation						ENTRY			OFFSET (Current Price)		
Date	Tool	Action	Reason	Quantity	STATUS	Date	Price	Date	Price	Gain(Loss)	
1/11/2021	Futures/HTA	Sell CU21 @ \$4.60 OB	\$0.31 > Growth Target	10%	Rolled	1/12/2021	4.7500	9/3/2021	5.0800	-0.3300	
1/11/2021	Futures/HTA	Roll CU21 to CZ21 @ \$0.12 OB	Adds \$0.28 to price	75%	Filled	9/3/2021	5.0800	9/3/2021	5.2400	-0.1600	
1/11/2021	Option	SELL CU21 520 Call @ \$0.25 OB	Sets max price \$1.16 > Growth	10%	Closed	1/12/2021	0.3000	8/24/2021	-0.2000	0.1000	
1/29/2021	Put Call Option	BUY CU21 470 PUT @ \$0.46 OB	Set Fence from \$4.54 to \$5.20	15%	Closed	2/3/2021	-0.4100	6/28/2021	0.1000	-0.3100	
1/29/2021	Put Call Option	SELL CU21 520 Call @ \$0.30 OB	Set Fence from \$4.54 to \$5.20	15%	Closed	2/3/2021	0.3100	8/24/2021	-0.2000	0.1100	
2/15/2021	Put Call Option	BUY CU21 470 PUT @ \$0.38 OB	Set Fence from \$4.57 to \$5.20	10%	Closed	2/16/2021	-0.3500	9/3/2021	0.1000	-0.2500	
2/15/2021	Put Call Option	SELL CU21 520 Call @ \$0.25 OB	Set Fence from \$4.57 to \$5.20	10%	Closed	2/16/2021	0.2900	8/24/2021	-0.2000	0.0900	
3/26/2021	Put Call Option	BUY CU21 440 PUT @ \$0.19 OB	GROWTH Floor - Planting Intention	20%	Closed	3/31/2021	-0.1500	5/21/2021	0.0400	-0.1100	
3/26/2021	Put Call Option	SELL CU21 520 Call @ \$0.28 OB	GROWTH Floor - Planting Intention	20%	Closed	4/1/2021	0.3500	8/24/2021	-0.2000	0.1500	
5/20/2021	Futures/HTA	Sell CU21 @ \$5.70 OB	To offset CU21 440 Puts	20%	Rolled	5/20/2021	5.7900	9/3/2021	5.0800	0.7100	
6/24/2021	Futures/HTA	Sell CU21 @ \$5.50 OB	\$1.21 > Growth Target	20%	Rolled	6/25/2021	5.5500	9/3/2021	5.0800	0.4700	
6/24/2021	Roll Puts	Buy/Sell CU21 510P/470P @ \$0.10 OB	Roll Put Floor from \$4.70 to \$5.10	25%	Closed	6/28/2021	-0.1900	8/24/2021	0.0075	-0.1825	
8/4/2021	Futures/HTA	Sell CU21 @ \$5.60 OB	\$1.31 > Growth Target	25%	Rolled	8/6/2021	5.6000	9/3/2021	5.0800	0.5200	
8/4/2021	Futures/HTA	Sell CU21 @ \$5.90 OB	\$1.61 > Growth Target	15%	Pending	11/12/2021	5.7725				

2021 SOYBEANS **FUTURES PRICING SIGNALS** \$ 12.00 \$ 10.73 \$ 10.75

Recommendation						ENTRY			OFFSET (Current Price)		
Date	Tool	Action	Reason	Quantity	STATUS	Date	Price	Date	Price	Gain(Loss)	
1/11/2021	Futures/HTA	Sell SX21 @ \$11.75 OB	\$1.00 > B/E Target, Builds Working Cap	10%	Filled	1/12/2021	11.7500	11/12/2021	12.3400	-0.5900	
1/29/2021	Put Call Option	BUY SX21 1140 PUT @ \$0.85 OB	Set Fence from \$11.03 to \$13.00	15%	Closed	2/3/2021	-0.8500	5/21/2021	0.0550	-0.7950	
1/29/2021	Put Call Option	SELL SX21 1300 Call @ \$0.47 OB	Set Fence from \$11.03 to \$13.00	15%	Closed	2/3/2021	0.5000	10/4/2021	-0.0300	0.4700	
3/26/2021	Put Call Option	BUY SX21 1140 PUT @ \$0.41 OB	BE+ \$.72 GROW-Planting Intention	25%	Closed	3/29/2021	-0.4000	5/21/2021	0.0550	-0.3450	
3/26/2021	Put Call Option	SELL SX21 1300 Call @ \$0.46 OB	BE+ \$.72 GROW-Planting Intention	25%	Closed	3/31/2021	0.4800	10/4/2021	-0.0300	0.4500	
5/20/2021	Futures/HTA	Sell SX21 @ \$13.75 OB	To offset SX21 1140 Puts	40%	Filled	5/20/2021	13.8000	11/12/2021	12.3400	1.4600	
8/4/2021	Futures/HTA	Sell SX21 @ \$13.50 OB	\$1.50 > Growth Target	25%	Filled	8/12/2021	13.6000	11/12/2021	12.3400	1.2600	
11/12/2021	Futures/HTA	Sell SX21 @ contract close		25%	Filled	11/12/2021	12.3400	11/12/2021	12.3400	0.0000	

2021 COTTON **FUTURES PRICING SIGNALS** \$ 0.82 \$ 0.77 \$ 0.77

Recommendation						ENTRY			OFFSET (Current Price)		
Date	Tool	Action	Reason	Quantity	STATUS	Date	Price	Date	Price	Gain(Loss)	
1/11/2021	Futures/HTA	Sell CTZ21 @ \$0.77 OB	Achieves B/E Target, maintains WC	10%	Filled	1/12/2021	0.7700	11/19/2021	1.1922	-0.4222	
1/29/2021	Put Call Put Option	BUY CTZ21 7800 PUT @ \$0.06 OB	Set Fence from \$.78 to \$.84	15%	Filled	2/4/2021	-0.0550	11/19/2021	-0.0001	-0.0551	
1/29/2021	Put Call Put Option	SELL CTZ21 8400 Call @ \$0.04 OB	Set Fence from \$.78 to \$.84	15%	Closed	2/4/2021	0.0550	9/20/2021	-0.0661	-0.0111	
1/29/2021	Put Call Put Option	Sell CTZ21 6900 Put @ \$0.02 OB	Cheapen Cost of strategy	15%	Filled	2/4/2021	0.0200	11/19/2021	-0.0001	0.0199	
3/8/2021	Put Call Put Option	BUY CTZ21 8400 PUT @ \$0.056 OB	Set Fence from \$.84 to \$.90	15%	Closed	3/9/2021	-0.0616	8/5/2021	0.0204	-0.0412	
3/8/2021	Put Call Put Option	SELL CTZ21 9000 Call @ \$0.053 OB	Set Fence from \$.84 to \$.90	15%	Closed	3/9/2021	0.0536	8/5/2021	-0.0588	-0.0052	
6/24/2021	Futures/HTA	Sell CTZ21 @ \$0.87 OB	\$.05 > Growth Target	20%	Filled	6/25/2021	0.8755	11/19/2021	1.1922	-0.3167	
8/4/2021	Futures/HTA	Sell CTZ21 @ \$0.905 OB	\$.085 > Growth Target	20%	Filled	8/9/2021	0.9100	11/19/2021	1.1922	-0.2822	
9/20/2021	Futures/HTA	Sell CTZ21 @ \$0.905 OB	\$.085 > Growth Target	20%	Filled	9/22/2021	0.9050	11/19/2021	1.1922	-0.2872	
10/6/2021	Futures/HTA	Sell CTZ21 @ \$1.10 OB	\$.28 > Growth Target	20%	Filled	10/7/2021	1.1100	11/19/2021	1.1922	-0.0822	
11/10/2021	Futures/HTA	Sell CTZ21 @ \$1.20 OB	\$.38 > Growth Target	10%	Filled	11/10/2021	1.2075	11/19/2021	1.1922	0.0153	

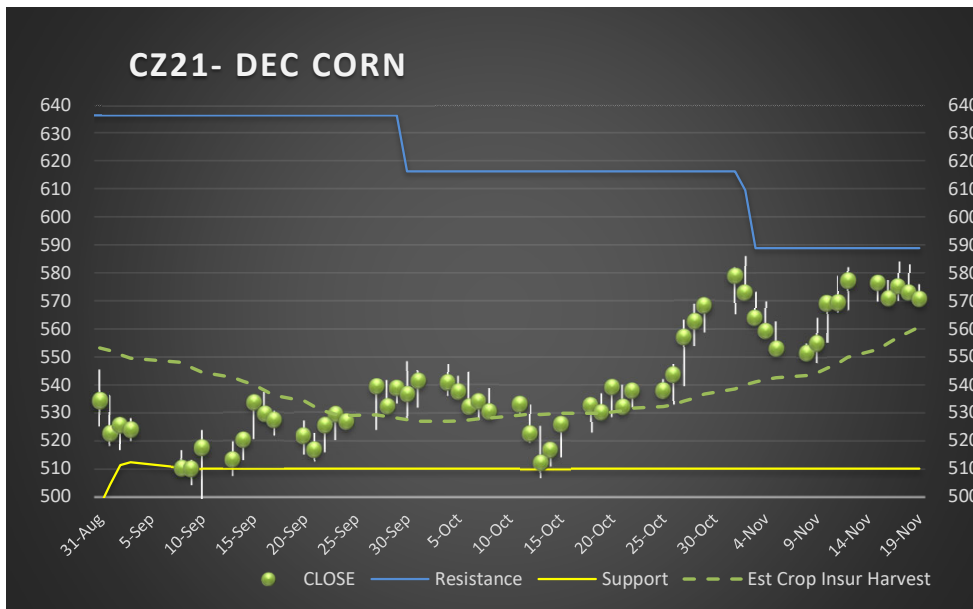
2021 WHEAT **FUTURES PRICING SIGNALS** \$ 6.91 \$ 6.20 \$ 6.23

Recommendation						ENTRY			OFFSET (Current Price)		
Date	Tool	Action	Reason	Quantity	STATUS	Date	Price	Date	Price	Gain(Loss)	
1/11/2021	Futures/HTA	Sell WN21 @ \$6.40 OB	\$0.20 > B/E Target, Builds Working Cap	10%	Filled	1/12/2021	6.4500	11/19/2021	0.0000	6.4500	
1/29/2021	Put Call Option	BUY WN21 630 PUT @ \$0.45 OB	Set Fence from \$6.17 to \$7.00	15%	Closed	2/5/2021	-0.4450	5/21/2021	0.1200	-0.3250	
1/29/2021	Put Call Option	SELL WN21 700 Call @ \$0.32 OB	Set Fence from \$6.17 to \$7.00	15%	Closed	2/1/2021	0.3400	6/25/2021	0.0000	0.3400	
2/15/2021	Put Call Option	BUY WN21 630 PUT @ \$0.45 OB	Set Fence from \$6.20 to \$7.00	15%	Closed	2/16/2021	-0.3800	5/21/2021	0.1200	-0.2600	
2/15/2021	Put Call Option	SELL WN21 700 Call @ \$0.32 OB	Set Fence from \$6.20 to \$7.00	15%	Closed	2/24/2021	0.3600	6/25/2021	0.0000	0.3600	
5/20/2021	Futures/HTA	Sell WN21 @ \$6.85 OB	To offset WN21 630 Puts	30%	Filled	5/20/2021	6.8500	8/5/2021	0.0000	6.8500	
6/24/2021	Futures/HTA	Sell WN21 @ \$6.55 OB	To complete 2021 Sales	60%	Filled	6/25/2021	6.5600	11/19/2021	0.0000	6.5600	



CORN SUPPLY & DEMAND					
WASDE as of 11/09/21					
	19/20	20/21	21/22	22/23	23/24
	WASDE-618	WASDE-618	WASDE-618	Estimate	Estimate
Planted	89.7	90.7	93.3	92.0	91.7
Harvested	81.3	82.3	85.1	84.3	84.0
Yield	167.5	171.4	177.0	178.8	180.8
Beg Stocks	2,221	1,919	1,236	1,493	1,653
Production	13,620	14,111	15,062	15,075	15,189
Imports	42	24	25	25	27
Total Supply	15,882	16,055	16,323	16,593	16,869
Feed	5,903	5,597	5,650	5,800	6,000
Food/Seed	1,430	1,437	1,430	1,440	1,445
Ethanol	4,852	5,032	5,250	5,200	5,200
Exports	1,778	2,753	2,500	2,500	2,550
Total Demand	13,963	14,819	14,830	14,940	15,195
Ending Stocks (ES)	1,919	1,236	1,493	1,653	1,674
Percent Use	14%	8%	10%	11%	11%
USDA Price	\$ 3.56	\$ 4.53	\$ 5.45	-	-
<i>Futures as of 11/19/2021</i>			\$5.71	\$5.54	

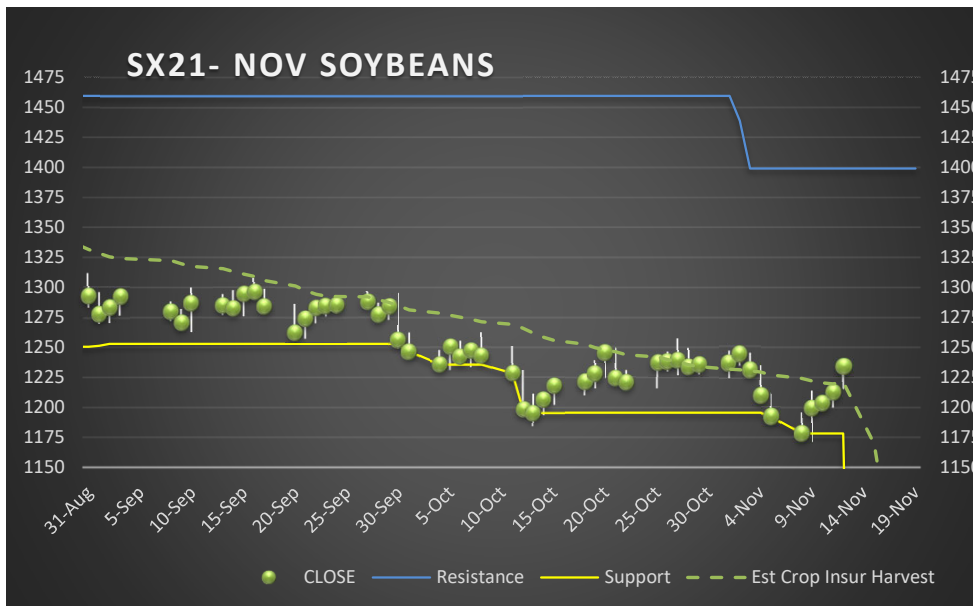
FUTURES PRICING SIGNALS	\$ 4.29	\$ 3.99	\$ 3.99
1) Futures as of 11/19/2021 =====>	\$5.71	0	
2) What is Crop Insurance doing?	<u>NC-CZ21</u>	<u>SC-CU21</u>	
a) Base Price	\$ 4.48	\$ 4.73	
b) Harvest Price (PENDING)	\$ 5.61	\$ 5.52	
3) Fundamentals - where are prices headed?			
a) Seasonality		DOWN	
b) Ending Stocks		DOWN	
4) Technical Signals indicating?			
a) Resistance (Highest Close last 100 Days)			\$ 5.89
b) Support (Lowest Close last 100 Days)			\$ 5.10
c) Moving Average		<u>Change</u>	<u>% Change</u>
5 day	\$ 5.73	-6 1/2	-1.13%
20 day	\$ 5.64	32 3/4	6.09%
50 day	\$ 5.44	53 1/4	10.29%
100 day	\$ 5.46	22 1/4	4.06%
YTD	\$ 5.24	136 1/4	31.36%



STRATEGY Summary			
Tool	Percentage	Price	Contract
HTA/Futures	75%	\$5.08	CZ21
Unpriced	25%	\$5.71	CZ21
Open Options		\$0.00	
Closed Positions		\$0.26	
Current Value	100%	\$5.50	CZ21
+ Expected Basis			
PENDING Actions			
1 See Recommendations for previous actions.			

SOYBEAN SUPPLY & DEMAND		WASDE as of 11/09/21				
	19/20	20/21	21/22	22/23	23/24	
	WASDE-618	WASDE-618	WASDE-618	Estimate	Estimate	
Planted	76.1	83.4	87.2	88.4	88.5	
Harvested	74.9	82.6	86.4	87.5	87.6	
Yield	47.4	51.0	51.2	50.5	51.0	
Beg Stocks	909	525	256	340	278	
Production	3,553	4,216	4,425	4,419	4,470	
Imports	15	20	15	15	15	
Total Supply	4,477	4,761	4,696	4,773	4,763	
Crush	2,165	2,141	2,190	2,240	2,280	
Seed/Residual	105	99	117	125	130	
Exports	1,682	2,265	2,050	2,130	2,160	
Total Demand	3,952	4,505	4,356	4,495	4,570	
End Stocks (ES)	525	256	340	278	193	
Percent Use	13%	6%	8%	6%	4%	
USDA Price	\$ 8.57	\$ 10.80	\$ 12.10			
Futures as of 11/19/2021			\$0.00	\$12.51		

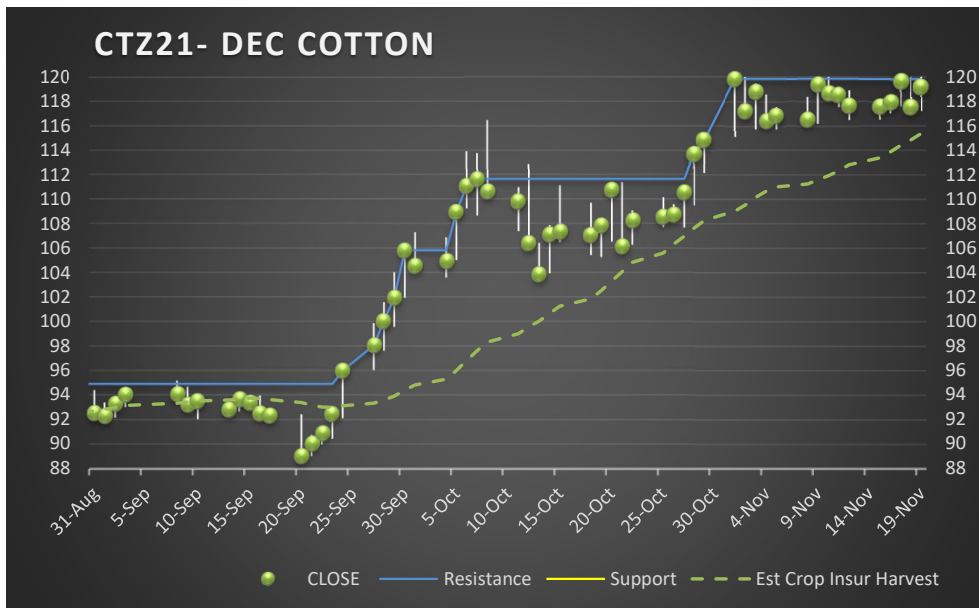
FUTURES PRICING SIGNALS	\$ 12.00	\$ 10.73	\$ 10.75
1) Futures as of 11/19/2021 =====>	\$0.00	4.29	
2) What is Crop Insurance doing?	<u>2021</u>	<u>2020</u>	
a) Base Price	\$ 11.54	\$ -	
b) Harvest Price (PENDING)	\$ 12.40	\$ 9.65	
3) Fundamentals - where are prices headed?			
a) Seasonality	DOWN		
b) Ending Stocks	DOWN		
4) Technical Signals indicating?			
a) Resistance (Highest Close last 100 Days)		\$ 13.99	
b) Support (Lowest Close last 100 Days)		\$ -	
c) Moving Average		Change	% Change
5 day	\$ 12.05	-1234	-100.00%
20 day	\$ 12.23	-1220 1/2	-100.00%
50 day	\$ 12.46	-1286 1/2	-100.00%
100 day	\$ 12.94	-1312 1/2	-100.00%
YTD	\$ 12.81	-1120 3/4	-100.00%



STRATEGY Summary			
Tool	Percentage	Price	Contract
HTA/Futures	100%	\$13.18	SX21
Unpriced	0%	\$12.34	SX21
Open Options		\$0.00	Cap @ 13.00
Closed Positions		-\$0.02	
Current Value	100%	\$13.16	SX21
+ Expected Basis			
PENDING Actions			
1 See Recommendations for previous actions.			

COTTON SUPPLY & DEMAND					
WASDE as of 11/09/21					
	19/20	20/21	21/22	22/23	23/24
	WASDE-618	WASDE-618	WASDE-618	Estimate	Estimate
Planted	13.74	12.09	11.19	12.00	12.80
Harvested	11.61	8.28	9.92	9.90	10.60
Yield	823.0	847.0	880.0	952.1	962.3
Beg Stocks	4.85	7.25	3.15	3.40	5.71
Production	19.91	14.61	18.20	19.64	21.25
Imports	0.01	-	0.01	-	-
Total Supply	24.77	21.86	21.35	23.04	26.96
Domestic Use	2.15	2.35	2.50	2.55	2.60
Exports	15.53	16.37	15.50	14.78	15.68
Total Demand	17.68	18.72	18.00	17.33	18.28
End Stocks (ES)	7.25	3.15	3.40	5.71	8.69
Stocks to Use	41%	17%	19%	33%	48%
USDA Price	\$ 59.60	\$ 66.30	\$ 90.00	-	-
Futures as of 11/19/2021			\$119.22	\$91.86	

FUTURES PRICING SIGNALS	\$ 82.00	\$ 77.00	\$ 77.00
1) Futures as of 11/19/2021 =====>	\$119.22	82	
2) What is Crop Insurance doing?	<u>2021</u>	<u>2020</u>	
a) Base Price	\$109.00	\$69.00	
b) Harvest Price (PENDING)	\$116.00	\$180.00	
3) Fundamentals - where are prices headed?			
a) Seasonality		DOWN	
b) Ending Stocks		DOWN	
4) Technical Signals indicating?			
a) Resistance (Highest Close last 100 Days)			\$119.84
b) Support (Lowest Close last 100 Days)			\$ 84.90
c) Moving Average		Change	% Change
5 day	\$118.42	1.53	1.30%
20 day	\$116.43	10.96	10.12%
50 day	\$107.67	25.72	27.51%
100 day	\$ 99.32	31.64	36.13%
YTD	\$ 90.16	43.81	58.10%



STRATEGY Summary			
Tool	Percentage	Price	Contract
HTA/Futures	100%	\$0.9579	CTZ21
Unpriced	0%	\$1.1922	CTZ21
Open Options		-\$0.0053	CTZ21
Closed Positions		-\$0.0086	
Current Value	100%	\$0.9439	CTZ21
+ Expected Basis			
PENDING Actions			
1 See Recommendations for previous actions.			
11 Sell 10% CTZ21 using Futures/HTA @ \$120.00 OB			