

# Futures Farming

Submitted by Jennifer Waters and used in cooperation with the University of Illinois at Urbana-Champaign.

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**Agricultural Education Program**

College of Agricultural,

Consumer and Environmental Sciences

UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN

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To be used with:  
Futures Farming

Name \_\_\_\_\_

# FUTURES FARMING

**Step 1:** Do not open your bag of M&M's® yet. Predict how many of each color of M&M's® candy you will get in your bag. You will have approximately 55-60 M&M's® in the bag.

Blue \_\_\_\_\_ Brown \_\_\_\_\_ Red \_\_\_\_\_ Orange \_\_\_\_\_ Yellow \_\_\_\_\_ Green \_\_\_\_\_

**Step 2:** Now multiply your predictions by 3 except for the green candies, which you will multiply by 5 because it is a special commodity.

Blue = \_\_\_\_\_ bushels of corn

Orange = \_\_\_\_\_ bushels of corn

Brown = \_\_\_\_\_ bushels of corn

Yellow = \_\_\_\_\_ bushels of corn

Red = \_\_\_\_\_ bushels of corn

Green = \_\_\_\_\_ bushels of corn (multiply by 5)

**Step 3:** Would you like to sell your corn before you harvest it and get a premium price for your commodity? Let's say your teacher will pay \$2.30 now or \$2.00 once you open your bag. Your teacher will also pay \$2.40 for green M&M's® or \$2.20 after the bag is opened.



Pre-sold corn: Place the number you wish to sell in the first blank.

Blue \_\_\_\_\_ x \$2.30 = \_\_\_\_\_

Brown \_\_\_\_\_ x \$2.30 = \_\_\_\_\_

Red \_\_\_\_\_ x \$2.30 = \_\_\_\_\_

Orange \_\_\_\_\_ x \$2.30 = \_\_\_\_\_

Yellow \_\_\_\_\_ x \$2.30 = \_\_\_\_\_

Green \_\_\_\_\_ x \$2.40 = \_\_\_\_\_

Total Sold: \_\_\_\_\_

Total Made: \$ \_\_\_\_\_

**Step 4:** Open your bag, but don't eat the candy yet. Count how many actual M&M's® you have of each color. You may eat the ones you have already sold in Step 3 or put them aside. Record how many M&M's® you have of each color below, but do not include the ones that were pre-sold and eaten.

Blue: \_\_\_\_\_

Brown: \_\_\_\_\_

Red: \_\_\_\_\_

Orange: \_\_\_\_\_

Yellow: \_\_\_\_\_

Green: \_\_\_\_\_

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Take the information you obtained in Step 4 and use it below to find out how much money you made on the M&M's® that were not pre-sold.

Blue: \_\_\_\_\_ x \$2.00 = \_\_\_\_\_  
 Brown: \_\_\_\_\_ x \$2.00 = \_\_\_\_\_  
 Red: \_\_\_\_\_ x \$2.00 = \_\_\_\_\_  
 Orange: \_\_\_\_\_ x \$2.00 = \_\_\_\_\_  
 Yellow: \_\_\_\_\_ x \$2.00 = \_\_\_\_\_  
 Green: \_\_\_\_\_ x \$2.20 = \_\_\_\_\_

Total made: \$ \_\_\_\_\_

Add together the totals you made either from selling your corn at \$2.30 or \$2.00 (or green candies at \$2.40 or \$2.20).

You may eat the rest of the candy you have left.

Overall total: \$ \_\_\_\_\_

**Step 5:** Did you oversell any corn? (circle one)      Yes      No

If yes, by how much? \_\_\_\_\_ x \$2.30 = \_\_\_\_\_  
 \_\_\_\_\_ x \$2.00 = \_\_\_\_\_

Subtract your answer from your overall total:

Overall total \$ \_\_\_\_\_ - (total oversold) \_\_\_\_\_ = \$ \_\_\_\_\_

If no, write how much you made: \$ \_\_\_\_\_

