Competitive Farming Worksheet

Name _________________________________

Step 1: The Gamble
Leave your bag of M&Ms® unopened. Predict how many of each color of M&Ms® candy you will get in your bag. You will have approximately 55-60 M&Ms® in the bag.

Blue______ Brown______ Red______ Orange______ Yellow______ Green______

Step 2: Pre-Selling
Would you like to sell your corn (M&Ms®) before you harvest (open your bag) and get a premium price for your commodity? You can pre-sell now for $3.50, or for $3.20 once you open your bag.

Pre-sold corn:
Place the number you wish to sell in the first blank. Multiply to see what you could make.

Blue: _______ X $3.50 = _______
Brown: _______ X $3.50 = _______
Red: _______ X $3.50 = _______
Orange: _______ X $3.50 = _______
Yellow: _______ X $3.50 = _______
Green: _______ X $3.50 = _______  Total from Step 2: $_________

Step 3: The Harvest
Open your bag and place all the M&Ms® on the surface in front of you. Count how many actual M&Ms® you have of each color and enter the totals below.

Blue______ Brown______ Red______ Orange______ Yellow______ Green______

Now subtract what you have pre-sold from your actual harvest and write the new number below. If you have over-sold all or part of your harvest in Step 2, you will have a negative number in the blank.

<table>
<thead>
<tr>
<th>Actual Harvest</th>
<th>Pre-Sold Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Blue: _______</td>
<td>_______</td>
</tr>
<tr>
<td>Brown: _______</td>
<td>_______</td>
</tr>
<tr>
<td>Red: _______</td>
<td>_______</td>
</tr>
<tr>
<td>Orange: _______</td>
<td>_______</td>
</tr>
<tr>
<td>Yellow: _______</td>
<td>_______</td>
</tr>
<tr>
<td>Green: _______</td>
<td>_______</td>
</tr>
</tbody>
</table>
Step 4: Selling
Take the information you obtained in Step 3 and use it below to find out how much money you made on your corn (M&Ms®) that was not pre-sold. Only write down the positive numbers; skip the negative numbers until Step 7.

Blue: _______ X $3.20 = _______
Brown: _______ X $3.20 = _______
Red: _______ X $3.20 = _______
Orange: _______ X $3.20 = _______
Yellow: _______ X $3.20 = _______
Green: _______ X $3.20 = _______
Total from Step 4: $__________

Step 5: Before and After Harvest Totals
Add together the totals you made either from pre-selling your corn (M&Ms®) at $3.50 or selling your corn (M&Ms®) after harvest at $3.20.

Total from Step 2: $_______
Total from Step 4: $_______
Total Made: $_______

Step 6: Grand Total
Did you oversell any corn (M&Ms®)? (circle one) YES NO
If no, write how much you made below from step 5.

Grand Total (from Step 5) $______________

Step 7: The Cost of Overselling
If you oversold your corn (M&Ms®), you will have to buy more corn to make up the difference. The grain elevator will also charge handling fees on top of the base price of the corn you buy. Write all the negative numbers (from Step 3) for each color of M&Ms® you oversold in the blanks below. Write the sum of these numbers in the Total Oversold blank, then find out how much you have to pay to buy more corn.

Blue______ Brown______ Red______ Orange______ Yellow______ Green______

Total Oversold: _______ X $3.70 = _______

Step 8: Grand Total
Now, subtract the total amount you oversold in Step 7 from the total in Step 5 to find out your grand total.

Total made (from Step 5): ——
Total oversold (from Step 7): ——
Grand Total: $_______
M&M® GRAPH

Name____________________________

E = Estimate  A = Actual

|   | E | A |   | E | A |   | E | A |   | E | A |   | E | A |   | E | A |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 15|   |   | 14|   |   | 13|   |   | 12|   |   | 11|   |   | 10|   |
| 9 |   |   | 8 |   |   | 7 |   |   | 6 |   |   | 5 |   |   | 4 |   |
| 3 |   |   | 2 |   |   | 1 |   |   |   |   |   |   |   |   |   |   |

colors: blue, brown, red, orange, yellow, green