



319-723-4221



563-263-2373



319-726-3891

Winter Newsletter 2023



INPUT COST REDUCTIONS **CHEMICAL & FERTILIZER** **UPDATE**

As we wrap up the 2023 growing season and start to think about 2024, it is fair to say that most of us were pleasantly surprised with the yields given the conditions mother nature provided. With the high input costs in 2023 and lower commodity prices we should all be thankful for the yields which we received.

It appears there is good news on the horizon regarding 2024 input costs. According to our estimates there will be approximately \$125 - \$150 per acre cost reduction on corn inputs and \$50 per acre cost reduction on soybean inputs.

To breakdown the input costs further it appears in 2024 there are somethings within the chemical industry that have taken a price reset back to “semi-normal”

prices. A lot of the commodity products (2-4D, Round-up, Atrazine, Etc.) are down 20-60% vs a year ago. When you look at the major basic manufactures products within the chemical industry they are flat to up 3%. Overall you can expect a decrease to your 2024 chemical bottom line.

As for the fertilizer markets, we had a very good window this fall to get fertilizer applied in most areas. We felt Potash was a good buy this fall but Phosphorus we felt was a little high given the current commodity markets. With the lack of fall precipitation there was a good amount of fall ammonia that got applied in most areas. Overall you can expect most Nitrogen products to be down 30-50% from 2023.



RTK IS HERE!

We are currently making the updates to our sprayers to perfect our spray jobs. We have begun tracing your fields for perfect application at no cost to you. The RTK technology allows us to spray sub inch

without the guess work of the applicator. Please contact your sales consultant for more details.

REMAINING SEED DISCOUNT DATE

January 10, 2024 – 6 %

PREPAY FERTILIZER & CHEMICALS

NOW THROUGH JANUARY 10, 2024



**MARCH 21, 2023 ANNUAL
CUSTOMER MEETING**

We are excited to provide more information about our March 2023 Customer Meeting. Invitations will be sent in February (due to capacity issues the invitations will be for you and one guest only). Our speaker this year will be Steve Goreham.

Steve is a speaker, an author, a researcher on environmental issues, and an independent columnist. He's the Executive Director of the Climate Science Coalition of America and an advisor to The Heartland Institute. Goreham is the author of four books, including his latest, *Green Breakdown: The Coming Renewable Energy Failure*. More than 100,000 copies of his books are now in print.

Goreham holds a B.S. and M.S. in Electrical Engineering from the University of Illinois and an M.B.A. from the University of

Chicago. He has more than 30 years of experience in Fortune 100 and private companies in engineering and executive roles.

Steve will present “**Agriculture: Miracles and Misconceptions,**” a program celebrating modern agriculture with discussion on biotech crops, organic food, pesticides, synthetic nitrogen fertilizer, meat diets, land and water usage, and climate and energy, with implications for agricultural industries.



**Seed & Chemical Financing –
Great New Option**

For the upcoming growing season, we are excited to offer a great **new financing option through CFA (powered by Farm Credit) at our agronomy locations.** Financing through CFA offers an interest rate of prime till the end of February, then prime + ½% from March 1st until Oct 1st, and finally prime + 1% due January 2025. With this option, growers are able to finance any or all of their inputs for a better rate than they can get at the bank. This also allows farmers to have the flexibility to pay on either side of the year.

There are also financing options through our chemical suppliers, similar to what we have had previous years (as follows):

Helena: 2.9% Fixed \$1,000 minimum, Due Dec 2024

Bayer: 3.9% Fixed \$10,000 minimum, Due Nov 30th, 2024

BASF: 1.99% Fixed till March 15th then 2.99% \$5,000 minimum, Due Nov 30th 2024

FMC: 0% Fixed till Sept 1st then Prime +1%, \$10,000 minimum Due Nov 30th, 2024

Corteva: Prime Minus 1% variable no minimum, Due Dec 1st, 2024

Please speak with one of our agronomy sales professionals with question on these financing options, and how they can fit your operation for the 2024 growing season!!



[Tripidity Seed Treatment Will Continue in 2024](#)

We have decided to continue to use Tripidity in our seed treatment again for 2024.

The addition of Tripidity seed treatment meant we had no replants of soybeans this year along with a very even emergence and the ability to withstand some of the early season weather changes that we have in the spring. Tripidity has a combination of 5 essential nutrients, plant hormones, and

biostimulants that allows each seed to receive the same emergence message and complete cellular food source at the same time.



[WEATHER TRENDS OUTLOOK FOR THE 2024 GROWING SEASON](#)

It appears the weather trends for the 2024 growing season are slightly better than 2023 at least for rainfall in June.

We can expect 2.1" of rain in April over last year (which is slightly above average) and the April temps are below average the first two weeks and above average the second two weeks.

May rainfall is 2" over last year which is 1" under normal average. The temperatures are 1 degree under normal average.

June is expected to be 3.5" more than last year which is 6/10 above average and the temperature is expected to be 1 degree warmer than average.

July rain is 6/10" less than average and August rain is 3/4" below average. Both July and August should have average temperatures.



**ANVOL SIDE DRESS
PERFORMANCE WAS
EXCELLENT!**

For under \$10 per acre the University of Virginia Tech studies show you will average 11 bushels per acre by using Anvol.

This year we feel we gained much more than that because of the amount of time it took for rain to come after UREA was applied (2-3 weeks). We have seen the positive results in our area and highly recommend everyone takes advantage of this quality product.



EMAIL ADDRESS PLEASE

Business moves fast and sometimes we need to get a message to you quickly and efficiently. Email is that best option so we

are trying to capture a good email address for each of our agronomy and grain customers. We are sensitive to the fact you don't want a lot of "junk" mail and we will only use the email option for getting out quick information about things like grain markets, nitrogen hedging programs or cancellations (such as the customer party). If you have an email address we could use for communications please contact your local office with that information.



Propane market prices have been very reasonable all summer and we were able to offer some nice pricing for contracts this year. Inventory in the U.S. has remained high (a warm winter last year, a weak drying season and warm weather so far this year are the contributing factors). In fact, the past two weeks' market pricing have been around the summer fill level. The only wild card we've been hearing about recently is the export market. There are two variables, one is that the Panama Canal is so low it's preventing some of the export activity. However, only this week there has been a flurry of buying in other export markets because our low pricing is very attractive to overseas buyers.

As usual it is a good idea to keep your tanks filled up (especially during the winter months) so you don't get caught by surprise by the ever interesting and unpredictable domestic and international markets.