

Field & Crop Perspective From Chad (December 2014)

We are grateful for a good crop this year. We hope that you all are having a happy and healthy holiday season.

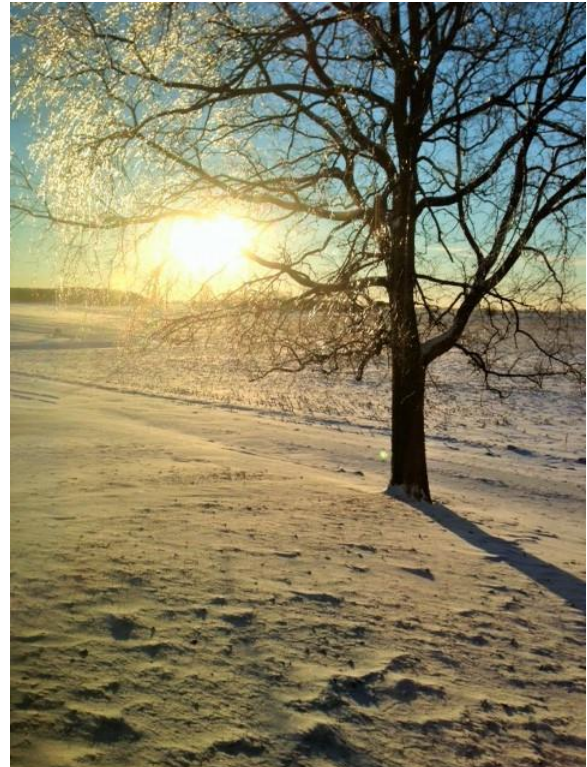
As we move into winter and planning for the 2015 crop, we face what is generally expected to be a period of lower grain prices and tighter margins.

Increased grain supplies are cited for driving prices lower, but current prices may or may not reflect what our prices will be next year. Demand for our products appears to remain solid, and we don't know what the weather will bring. Focus is on what we can control – making the best possible decisions in our marketing plans and expense management to ensure overall profitability.

We don't believe in cutting out fertilizer or herbicides; that may threaten our yields. We will need yields regardless of price. We do think that there is an opportunity to manage fertilizer and crop protection expenses, without sacrificing yield, by giving special attention to the type of product, how and at what rate that it's applied, and the timing of application.

For example, we carry, sell, and use most of the name brand products, but don't forget about generics. There are a number of companies manufacturing some high end generic crop protection products that may get the job done at a fraction of the cost per acre.

As you are doing your planning, please come talk with us. We would like to hear your thoughts and ideas. Working together and sharing ideas and opportunities is what we believe will help us all through more challenging times.



*We are farmers too.
Committed to getting you the best value per acre.*