



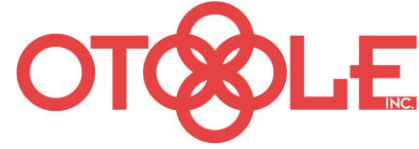
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Newsletter Spring 2023



SOYBEAN HERBICIDE TRAIT UPDATE

As some of you remember from our 2020 newsletter we put out an article about knowing what you are planting. A lot has changed since that time, but also it is still just as important today as it was then to know what you are planting for soybeans in 2023.

With the new EPA Iowa and Illinois Dicamba spray deadlines being June 12th, it will be nearly impossible for us to get dicamba applied in crop to the dicamba beans. This is where communication and knowing what you are planting is very important.

If you have Xtendflex soybeans for 2023 we will be able to apply Glufosinate (Liberty) and Glyphosate (Round-up) to your soybeans and still have commercially acceptable weed control.

If you have purchased Pioneer straight Xtend soybeans then there is a very high

probability that we will be treating these acres as basically a non-gmo soybean acre and weed control will be tough.

The biggest trait platform that will predominantly be in our geography will be Enlist E3 soybeans.

As weeds get tougher and tougher to control and the EPA keeps regulating harder and harder on restricted use pesticides we need to be better stewards to make sure that the traits we have today are available to us for years to come.

DICAMBA



Not to be redundant but this is extremely important to understand that NEW for the 2023 growing season, the cutoff date for applications of dicamba herbicides on soybeans in Iowa has been moved up to **June 12th** or the V4 growth stage, whichever comes first.

In effort to control resistant weeds, we urge our growers to make sure they know what traits they are planting this spring.

Again, if you are planting Pioneer RR2 Xtend soybeans they are **NOT** Xtend/Flex beans, so you **CANNOT** spray liberty on them.

Please visit with one of our agronomists about the June 12th deadline and also have them answer any other soybean questions you may have.



START CLEAN/STAY CLEAN!

Either an early season burndown or tilling out emerged weeds is the start we want. Weeds not tilled completely out stay for the season. They are hard to control since they are injured by the tillage.

Vertical till won't move enough soil to till weeds out completely therefore a burndown should be applied first.

Keeping in contact with your location on your plans for tilling or no till will make that season long control possible.

We can no longer increase the rate of glyphosate to fix weed problems that occurred earlier in the season like we may have in the past.



WEATHER TRENDS 2023 CROP SEASON

Weather Trends is predicting a more typical crop season for 2023 regarding temperatures and rainfall. As follows we will break it down month by month:

April = 4.5 degrees warmer than last year (you will remember last year was a fairly cold April) and 3/10 of an inch below normal rainfall

May = Average Temps at only slightly cooler than last year and 1 2/10 inches more rain than last year (6/10 below average)

June = 1 degree warmer than average temps and 9/10 inches less than average rain

July = Average temps and 7/10 inches below average precipitation

August = Average temps and 1/10 inches below average rainfall

September = 1 degree average temperatures above last year and 1 ½ inches more rain than last year (6/10 above average)

October = 1 ½ degree warmer than last year (4/10 below average) and 2 inches more rain than last year (2/10 above average)



Financial Loss Programs through the USDA - FSA

Are you a producer that has experienced financial loss due to COVID-19 or a natural disaster, such as the derecho? If so, the USDA Farm Service Agency can help set you up with the following programs:

Pandemic Assistance Revenue Program (PARP) or Emergency Relief Program (ERP) Phase 2. Next, in order to qualify for the PARP, the producer must have suffered 15% loss in gross revenue due the 2020 COVID-19 pandemic.

To be considered for this application, the producer must be a U.S citizen, comply with the conservation compliance provisions, and should not have a controlled substance violation.

Another essential factor to note is, that only agricultural commodities are eligible such as crops, aquaculture, livestock, livestock by-products, or other animal or animal by-product that is produced as a part of the farming operations and has the intention of being commercially marketed. Likewise, wild free roaming animals, timber, horses, etc. are not considered agricultural commodities.

Application for the PARP Program are open from Jan. 23, 2023 to June 2, 2023.

You will need the following for the ERP Phase 2 program application: allowable gross revenue; benchmark year revenue, adjusted benchmark year revenue, disaster year revenue; representative tax year, and producers with eligible revenue losses in both disaster

years. An example of revenue loss for both disaster years on your taxes, could include the following, “If a producer chooses the 2021 tax year as the representative revenue year for disaster year 2020, they must choose tax year 2022 for disaster year 2021” (USDA).

In addition, to be eligible for this program, the producer must have experienced “damaging weather” and “adverse natural occurrences”; for instance, excessive wind from the derecho, debris from flooding, drought etc.

More information can be found on the USDA website under the Farm Service Agency tab, and the application forms can be found at farmers.gov/service-center-locator.



GRAIN MARKETING

The USDA is projecting record crop production for the new 2023/2024 season and if accurate this could indicate greater risk for producers.

As we move forward into the new 2023/2024 crop year, it is recommended that you forward market at least 25% of your new crop to help eliminate some of your risk going into the new season as much can change between now and harvest.

Nichols Ag offers several marketing strategies to our producers to help ensure success. We currently have contracts available with price levels over \$14 for soybeans and over \$6 for corn for fall delivery. For more information, contact our grain merchandiser Shannon at 563-299-0633.



Nitrogen Hedge

We are continuing to watch the nitrogen corn ratio. The ratio did get close to a buy signal on Urea. These are based off of historical data on the ratios.

The spread doesn't typically stick around very long so we need to trade them right away. Please talk to your local sales person to discuss interest in the program.

ANNUAL CUSTOMER MEETING UPDATE

We want to thank the customers who attended our annual customer meeting. We all braved some rain and if you left a little later in the evening blinding snow. But we had a delicious meal, shared some great information from Nate Bloss of Rosen's on how to grow 100+ bushel soybeans and enjoyed some laughs listening to Jolene Brown's take on farm life! We hope you left full and excited to start the 2023 crop season!



Continued Tree Sap Shortage

There continues to be a tree sap shortage in the US as well as out of control pricing. Therefore,

this year we will be offering a new product in its place called Beet Molasses.



We are very excited about the blended product we are offering this year! The Beet Molasses is a lighter colored version of the old tree sap but binds nicely with the Calcium. The Beet Molasses mixed with the Calcium improves dust abatement longevity up to 2 x longer than that of traditional Calcium only applications. It also reduces corrosivity of the liquid Chloride.

We have tested this NEW blend extensively the past two years and are very impressed with the results! The other amazing thing is we can actually offer this blended product with only a small increase in pricing over last year!

Propane Prices Remain Flat During the Winter Months

Surprisingly propane prices remained flat during the winter months and was a bargain compared to the rest of the energy market. Most of that was because the winter (for the most part) was fairly mild and the export market dropped off drastically from original forecasts. Hopefully since we will be starting off with good inventory levels in the United States we will see propane prices for summer fill and winter contracts come in at a better price than last year!