

# Farmers *Corner*

**Stickney  
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## THE TOP FIVE

It's that time again! All of the meticulous planning, and hard work that goes into our part of producing a crop is finished, and we're approaching the culmination of our investments of time, effort and capital – Harvest! Being the pinnacle of production agriculture, harvest certainly is a time that we all anticipate and enjoy. That being said, harvest is also a very demanding and hectic time in which our focus is solely on bringing the crop out of the field in a timely manner, and rightly so. Never has there been a time when the capital investments we have put into crop production have been greater. Getting the crop from the field to market should be priority number one!

However, it is also crucial during these volatile and challenging times to stay aware of opportunities and risks. While the majority of your time and energy will and should be devoted to making this a safe and successful harvest, here are five important things to consider amid the flurry of harvest activity:

### 1. Crop Insurance

For many producers, crop insurance claims will be a significant portion of their revenue this year. Contact your agent to be sure everything is in place and that you know the proper procedures for the claims process including how claims on mycotoxins are handled.

### 2. Contract Assessment

Now is a good time to do a quick review of your forward contracts. Unfortunately, what we typically have considered to be a conservative amount of the crop to sell ahead is turning out in some cases to be all of it and maybe more. If you think you will be unable to deliver a portion of your forward contracted bushels, please contact us to discuss your options.

### 3. Marketing Unsold Bushels

What is your plan for unsold bushels? If you listen to the hype, you may be thinking the short crop and high demand could push our markets higher than the record levels we're already experiencing. However, a quick look at history will show you that these market spikes typically don't hang around for long. The question: To sell or not to sell? Do the math. Here shortly we'll know what the crop yields will be. At the current price, how much profit per acre is on the table? Am I willing to pass on the opportunity in hopes of more? If so, how much more?

#### **4. New Crop 2013**

Also worth some consideration is getting started with marketing next year's crop. It's hard to get too excited about prices so far below current values but 2013 prices are still very high in the grand scheme of things and will likely well exceed cost of production. Take a little time to estimate next year's costs and see what the profit looks like today.

#### **5. Perspective**

This harvest will certainly come with its share of challenges and disappointment for all of us. It is the natural inclination of the human mind in these situations to dwell on what could have been without giving consideration to what is. While this harvest likely won't be what we once had hoped for, join us in spending some time in reflection upon the prosperity those of us in agriculture have enjoyed in the recent past! Agriculture no doubt has been the bright spot in an otherwise lackluster economy. Beyond that, can you think of anywhere else you'd like to be? We can't either!

**We look forward to assisting you in a safe and enjoyable harvest!**