

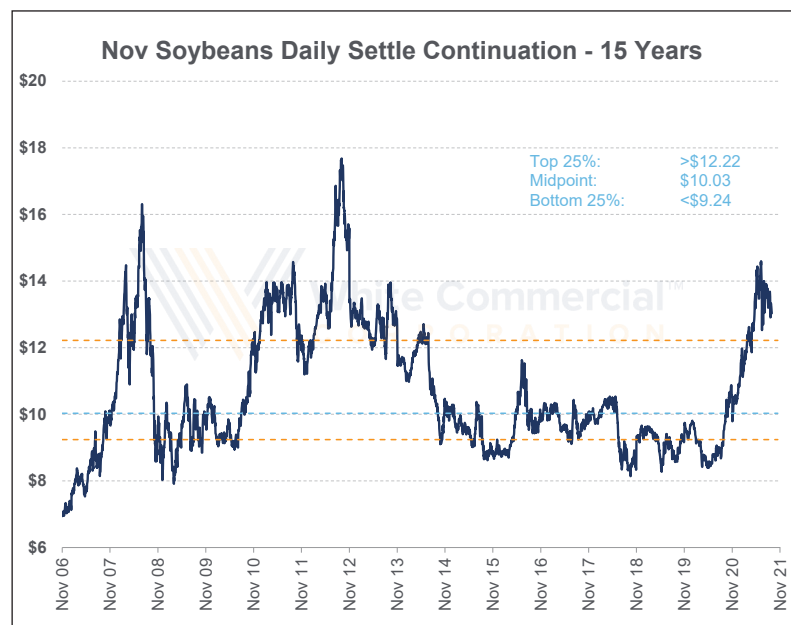
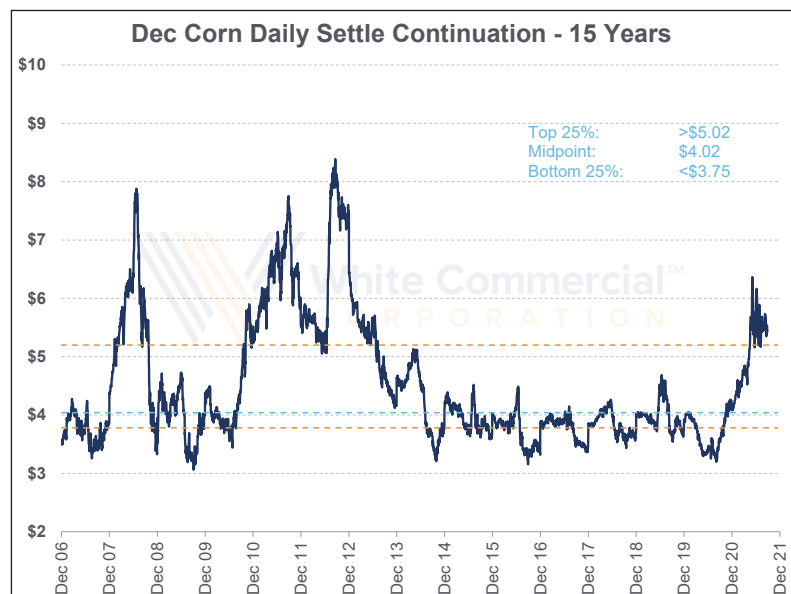
LOOKING BACK TO GAIN PERSPECTIVE

This summer has offered some great prices to contract corn and soybeans for this year's harvest. Hopefully you were able to take advantage and lock in sales for some of your production near the high of the markets over the last couple months.

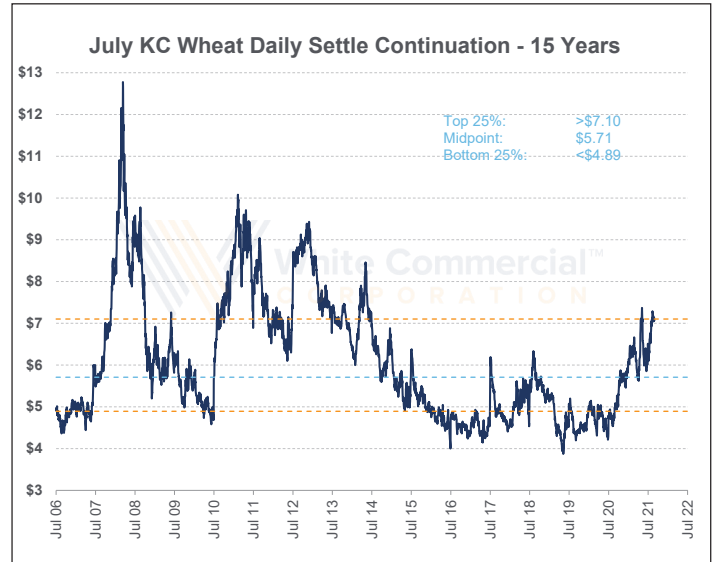
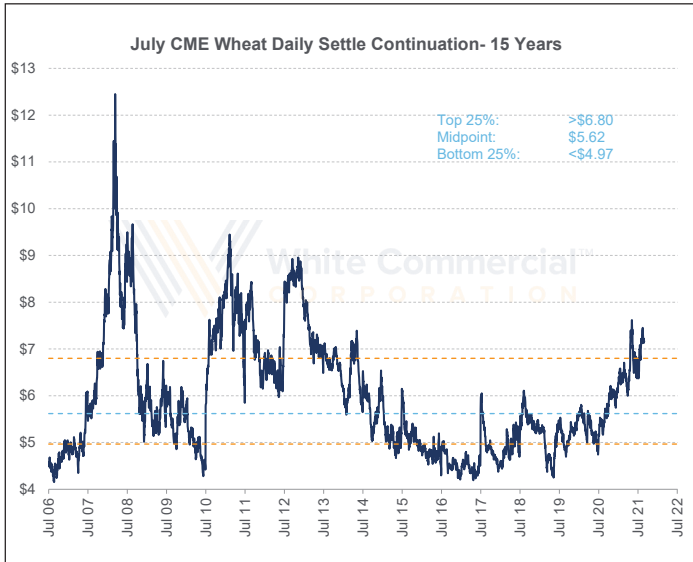
Even if you have some harvest sales on the books, you likely have plenty more to sell. It's easy to feel the sting of missed opportunity as you note December corn futures have dropped almost \$1.00 and November soybean futures over \$1.50 from their summer highs as of the end of August. However, simply comparing the current prices to this year's highs loses a lot of perspective on just how good prices remain.

The charts on the right show how the current prices compare to prices available over the last 15 years. As of the start September, both December corn and November soybean futures were in the top 25% of price opportunities since 2006.

This is valuable perspective as you decide whether to sell grain at harvest this fall. While prices can always go higher, waiting to price grain after harvest always comes with cost, or risk, or both. Realize that waiting means passing on prices that have rarely been available over the last decade and a half.



The great pricing opportunities don't end with corn and soybeans either. Looking ahead to the 2022 wheat crop, it is worth noting that July futures are also in the top 25% of prices since 2006.



It's always hard to pull the trigger on sales after prices have fallen from their highs, but don't let a little missed opportunity cause you to lose sight of the opportunities still available.