



### **Greetings from the "Valley!"**

What a change from the last couple of years. We've had excess rain all spring and now ample rain this summer. There are some fields that have suffered from too much moisture and some continue to be hurt. As rain has continued with very warm temperatures, corn has really progressed and it appears there is a lot of very high yielding potential in the area.

The markets for almost all commodities continue to be very volatile. The corn and bean market, as well as energy markets, have fallen as investors have pulled their money out of them causing a retreat in those prices. Fertilizer pricing and supply continue to be very volatile in price and supply very much in question. The world (China, India, and Brazil) is dramatically increasing their use of fertilizer.

### **So what can we do?**

Now is the best **time to prepare for 2009 crops** while your 2008 income is in the field. IVS has forward purchased many of the inputs needed for the 2009 crop. We would very much encourage you to take advantage of these purchases by buying now for the best pricing.

**We now offer CFA financing** on a short term note that can be used to carry fall fertilizer purchases until January 15, 2009. The interest rate would be 4% APR, with a 100% purchase of N, P and K, applied by Dec. 31, 2008. Other combinations and rates are available. On Jan. 15, 2009 it can be moved to your choice of lenders or it can be put on a CFA loan that will be due in the spring of 2010 at a rate of prime plus 1.5%. Kyle is ready and able to set the program up right here in the IVS office. These loans have to be processed by Nov. 1, 2008.

The fertilizer prices, at this time, give every indication of continuing the upward spiral. I strongly encourage everyone to take advantage of locking in the best pricing.

We have made a significant investment in a **new Terragator** with **multi-compartments** that can variable rate apply two products on one trip. With the dramatic increase of fertilizer prices in last two years, applying exactly what the land needs has become even more important to your bottom line. We are excited to offer grid sampling and variable rate application of crop nutrients where they are most needed, applying less or maybe even none on areas that don't need it.

Corn at \$6.00 per bushel and beans at \$13.00 per bushel very much changes the dynamics of prescription farming. We can not afford to over or under apply with today's cost. At the same time the higher prices for the corn and bean, makes it all the more important to maximize yields that equate to maximum profits. Proper and wise dollars spent on inputs quickly add to the bottom line.

We continue to strive to be the supplier that brings you best value for dollar spent. Our people backed by the latest technology, training and equipment will continue to work hard to deliver the best value to you. We very much appreciate your business, and would be thankful for any feedback you want to express.



The Terragator is pictured in front of our corn plot which is on east side of our new seed warehouse. We invite you to **look at the plot** anytime you can take five minutes to drive back to the building and observe.

John

### JOE'S COMMENTS:

IVS would like to say **Thank You** for your propane business. We have had a great deal of customers take advantage of our contracting and budget plans for their winter needs. **August will be the last month to sign up for these programs** and it is recommended to have at least some of your winter needs contracted. The outlook for propane demand is strong and the late planting in the entire Midwest will most likely create more need for corn drier gas which could help support the current price levels we have seen. Crude oil has worked its way down from around \$147 to just over \$122 per barrel. Propane has been slower to decrease in price than other products; this is caused by its current value of around 50% in relation to crude oil.

Donnie has been very busy filling propane tanks, setting tanks, and performing regulator updates. If you have any questions about your propane tank installation or our propane services, please stop by or give us a call to schedule an appointment.

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### TYLER'S COMMENTS:

It's seems like forever since I've last wrote in this newsletter, which pretty much sums up the spring. While it's been a difficult spring season for many people, everyone managed to get done in some manner. It was also difficult here at IVS as soybean seed was hard to come by, some fields had to be replanted, and acres in our eastern regions began to sway from corn to beans. Needless to say, my first spring at IVS will not be forgotten.

I want to start by recognizing Monsanto for sponsoring a trip for our local high school juniors and seniors earlier this spring. The **Carrollton FFA** was taken to **Monsanto** headquarters in **St. Louis** and got a view of the day- to - day operations of a company that spends \$2 million a day on research and development. A good time was had by all and we look forward to making the trip again in the near future.

Once the crops got planted, we have been fortunate enough to have excellent growing conditions. The rains have continued and we are starting to get some warmer weather. For those of you who have late planted corn (not yet pollinating), I would start evaluating fields for both disease and insect pressure. DKC 61-69 is a hybrid that should be heavily considered for fungicide although all hybrids will benefit in a disease prone environment. Please **contact your salesman** if you would like **assistance in scouting** your fields.



We have **several plots** throughout our region. With the late spring it has been a struggle to get them signed but as I write this I believe they are done. **Our big plot is behind the new seed shed** so please feel free to pull back there and take a look. For those of you who have side by sides and plots, please let me or your salesman know where they are at and when you will be able to harvest. Even though it has been an abnormal growing season, we still strive to get as much local data as possible.

It will **soon be time to order seed wheat**. We'll be able to get treated Croplan wheat in either 50# bags or mini-bulk (2500#). Let us know what your seed wheat needs are as soon as you can. Also, we're looking forward to **offering several new hybrids and varieties for 2009**. IVS will have some supply of the new Asgrow Roundup Ready 2 Yield soybeans along with a couple of new hybrids in the 110-115 RM. **Early ordering will be essential** in getting your supply of these products locked in. We will know a lot more about next year's seed programs in the next couple of weeks. Finally, if you have any **pallets or mini-bulk bags** we'd **appreciate** having them **back as soon as possible**.

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### **STEVE'S COMMENTS:**

**Acreage reports are due by Aug 15** if you have not filed your report do so quickly. If you have filed your acreage report you will be receiving a **statement of insurance** explaining your policy, showing your guarantees, acres and shares. It is very important to **review this statement**, and verify that the acres and shares are correct. When the company pays a loss it will be based on the shares and acres on this statement of insurance. I would encourage all of you to look over this and make sure it is right or bring it in and I will assist you, if corrections are needed we can correct them.

On another note, the **farm bill has now been signed into law** and will be for the next five years, and it will take affect from here on out. With that being said there was a lot of debate on the future of crop insurance and to make this short, as the farmer sees it crop insurance will not have any major changes.

This year we have planting dates ranging from April 18 to July 18 needless to say harvest is going to be a headache. As you make plans for harvest keep in mind that there may be a very good chance that you will have some insurance claims and it is going to be **important to keep production records as you harvest**. For the last two years, Kyle Lake and I have done a county wide estimate of the crop and intend on doing the same this year. It will be interesting to say the least considering that there was at least 2500+ acres left to be planted around July 10.

With that being said **I thank everyone for their business and hope you have a nice summer.**