

Logan Ag News

January 2018

New Logan Ag Financing Program Announced

Logan Ag is pleased to announce an exclusive new financing program for customers. Through our

association with John Deere Financial, Logan Ag customers may finance 2018 crop inputs including crop protection chemicals, seed, fertilizer, custom application, and petroleum at the low rate of **Prime minus 1%!***

The minimum amount for financing is \$1000, and payment is due in December 2018. Contact your local crop specialist or stop by our locations in Griggsville, Paris, or Pittsburg for more details.

The new program is designed for growers who don't meet minimum requirements of manufacturer financing programs or those desiring low rate financing on products/services that do not have a nationally sponsored financing program available. Now you can buy at pre-season prices, improve cash flow, expand your borrowing base, and pay after harvest.

For western Illinois customers only, we also offer a financing program through Farmers National Bank.

*Service fee may apply to the total amount financed.

continued on page 2



Prime minus 1%*
Pay Dec 2018
No crop lien

Merger Mania Continues

Fertilizer industry giants Agrium and Potash Corporation of Saskatchewan (PCS) received the "green light" from all regulatory agencies, and completed their merger at year end. PCS boasts the world's largest fertilizer

production capacity while Agrium has the largest network of retail farm supply stores in the U.S.

The new company, Nutrien, becomes the largest crop

nutrient company in the world. In North America, Nutrien controls nearly two-thirds of total potash capacity, 30% of phosphate production capacity, and 29% of nitrogen capacity.



Some farm groups raised concerns about the merger's effect on fertilizer prices at the farmgate, but regulators apparently did not find compelling reasons to stop the deal. Agrium and PCS jointly owned Cantoplex which is a cartel for controlling potash prices. Nutrien likely remains committed to the policies of Cantoplex.

Recently completed agricultural mergers/acquisitions include ChemChina/Syngenta and Dow/DuPont. Bayer and Monsanto expect to finalize an agreement in the early part of 2018.

Farmland Value Undeterred Despite Low Grain Prices

Long term, land remains a good investment. A wise old farmer once said, "They aren't making any more of it." Perhaps that's the reason farmland values have not declined significantly despite a few years of reduced grain prices and profits.

AgriMarketing reports Wall Street type investment firms are likely to seek farmland as farmers hold back purchases and retain available cash to survive the current drop in farm profit. For example, Farmland Partners, Inc. purchased more than 8600 acres in Illinois at auction in 2017 at a cost of \$55.3 million. That purchase increased Farmland Partners' holdings to 154,000 acres throughout the U.S.

Investment firms now own <1% of U.S. farmland while
continued on page 3

LOCATIONS

- * Griggsville, IL 217-833-2375; 1-800-LOGAN AG
- * Pittsburg, OH 937-692-5181 (JACK BAKER)
- * Paris, MO 660-327-1111 (DEAN OSBORN, MEGAN MORGAN, J.T. HEINECKE)

www.LOGANAG.com

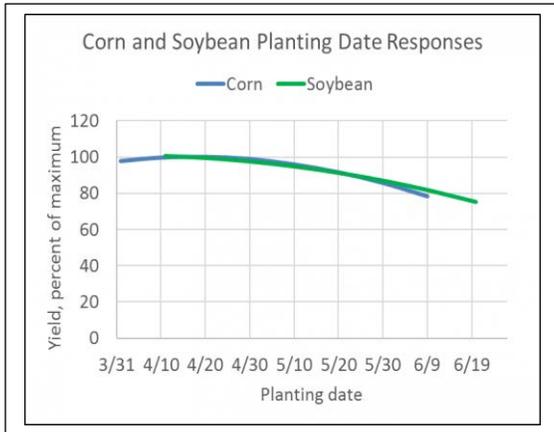


Early Planted Soybeans Provide Better Yield Potential

Farmers know early planted corn often outperforms corn planted at later dates because the plant frequently tassels and pollinates prior to extreme weather stress. 2017 provided another very good example of the benefit of early planted corn. But how early is too early to plant soybeans? Many farmers like to wait until the end of April or first few days of May to begin soybean planting in earnest.

Roger Forsberg of Ag Alliance expresses the idea that planting date should be determined by field conditions as opposed to the crop to be planted. Forsberg's reasoning is that either corn or soybeans can tolerate cooler soil conditions, and soybeans benefit greatly from the potential to set more nodes and pods (more beans and higher yields) when they have access to extra sunlight before days become shorter with the onset of summer.

To prove the point, a family owned seed company located a few miles south of Springfield, IL planted a soybean plot on February 22, 2017. The beans withstood a mid-March snowfall and freezing temperatures with about 90% seedling survival and final yield of 86.9 bushels per acre.



Planting date responses over 22 corn and 26 soybean site-years in Illinois. University of Illinois

Research indicates soybeans lose yield – as much as 0.4 bushels per day – when planted after May 10.

Early planted soybeans may be more susceptible to soil-borne diseases. Every soybean should be treated, at minimum, with fungicide and insecticide. Additional treatment for Sudden Death Syndrome (SDS) should be considered if the field into which soybeans are to be planted has a history of this disease. Discuss soybean treatment programs with your Logan Ag crop specialist.

Transition To New Adjuvant Portfolio

Logan Ag crop specialists are pleased to recommend several new adjuvants to customers for the 2018 season! **Cornbelt® Locktite™** and **Cornbelt® Locktite™ MSO** complement our other fine adjuvant products sold and recommended for use with crop protection chemicals.

Locktite combines the excellent weed control of crop oil concentrate with the crop safety of non-ionic surfactant and a wetting agent. It provides superior herbicide effectiveness, and contains an anti-bounce component to retain the water droplet on the leaf surface. Logan Ag anticipates Locktite will replace crop oil concentrate, Cornbelt® Trophy Gold™, and Cornbelt® Premier 90 in most applications. Use rate is 4-6 oz. per acre depending on the herbicide tank mix partner.

Locktite MSO is a combination of Locktite and Cornbelt® Methylated SoyStik™. Locktite MSO is recommended for use with any product that requires an MSO (methylated seed oil) to provide better canopy penetration, increased droplet retention on the leaf surface, and lower use rate. Locktite MSO use rate is typically 3 qt./100 gallon solution.

If AMS is required with Locktite or Locktite MSO, add **Cornbelt® N-Tense™** at the rate of 1 qt. per 100 gallons spray solution.

In many glyphosate applications and all soybean dicamba applications, the product of choice is **Cornbelt® Vaporgard™ + DRA**. Vaporgard + DRA is labeled with all soybean post dicamba herbicides and is a combination of adjuvants designed to provide water conditioning, water pH buffer without ammonium ions, glyphosate surfactant, drift reduction agent, and a defoamer. Standard use rate is 2 quarts per 100 gallons with glyphosate or 2.5 quarts (5 pints) per 100 gallons with dicamba herbicides.

Logan Ag has partnered with the Cornbelt lineup of adjuvants for nearly 40 years. Discuss these quality products with your Logan Ag crop specialist soon. Cornbelt, Locktite, Trophy Gold, Premier 90, SoyStik, and Vaporgard are trademarks of Van Diest Supply Company.

Use Of Biostimulants Expected To Increase

Growers continually seek means to profitably increase yields in corn and soybeans. Biostimulants impact crop and soil quality, as well as plant physiology, and demonstrate promising yield results. Several companies are actively promoting biostimulants to growers for 2018. These products are available for application as seed treatment, in-furrow with water/fertilizer, or foliar.

Bio-Forge®: *Bio-Forge is an antioxidant that reduces plant stress and manages ethylene. It aids sugar transport from leaves to developing pods/seeds to further enhance pollination, flowering, and kernel/pod set. Additionally, it helps reduce the negative effect of stresses from drought, temperature, and moisture. Various formulations are available for seed treatment, in-furrow, and foliar application.*

Triad™: *Triad contains a balanced ratio of 3 plant hormones designed to enhance overall crop health and growth. It boosts plant growth, increases root and shoot development, enhances plant respiration, and*

continued on page 3

reduces negative effects caused by stress to provide yield increases. Triad can be applied in-furrow or foliar.

MicoApply™ EndoPrime™: This product is designed only for in-furrow application in starter fertilizer or water. It contains mycorrhizae (fungi) that create a symbiotic relationship between roots and soil to provide water and nutrients to corn. Through a more expansive root system, the plant is better equipped to access available moisture during periods of drought stress and enable higher yields. In manure systems, MicoApply EndoPrime helps take phosphorus from the organic form to an inorganic form that is usable by the plant.

Although in their infancy in adoption by growers, Logan Ag expects use of biostimulants to increase steadily and become standard practice in the future. Discuss a trial in your field with one of the Logan Ag crop specialists in 2018. Bio-Forge is a trademark of Stoller USA. Triad is a trademark licensed to Rosen's, Inc. MicoApply EndoPrime is a trademark of Valent.

Final Comments

Edward L. Logan, Logan Ag President

Any applicator spraying dicamba herbicides on soybeans during the 2018 season must attend a training class before making application. Any grower planting dicamba tolerant beans is encouraged to attend these classes to understand the careful approach that must be taken under new federal regulations to help prevent off-target movement of the herbicide and eliminate tank contamination. Logan Ag will host a class to satisfy Illinois training requirements in the Conference Room at the Griggsville facility on **Tuesday February 13** for interested applicators and growers. Join us at noon for lunch followed by the training class. If you are unable to attend this class, check the Illinois Fertilizer and Chemical Association website at www.ifca.com for additional training classes to be held around the state. In Missouri, in-person and web-based training is conducted by MU College of Agriculture and MU Extension, in cooperation with the MO Department of Agriculture. Visit www.muconf.missouri.edu/SAHtraining for meeting dates. **IT IS IMPERATIVE TO ATTEND TRAINING CLASSES IF YOU PLANT XTEND SOYBEANS.**

As a follow-up to the article on biostimulants, I've been asked to serve as a panelist during a break-out session discussing MicoApply EndoPrime at the Commodity Classic in Anaheim next month. I used the product in a trial on corn acres in 2017, and a few customers had trials as well. I cannot confirm that anyone experienced significant yield increases last year, but everyone noticed more expansive root systems and larger stalk diameter. During a recent phone conference call, some users noted double digit yield increases in corn. I believe biological products such as Bio-Forge, Triad, and MicoApply EndoPrime or similar compounds will be the catalyst to boost our yields to new levels in both corn and soybeans.

**INQUIRE ABOUT OUR NEW JD FINANCE PROGRAM!
WE APPRECIATE YOUR BUSINESS! LET US KNOW
HOW AND WHEN WE MAY SERVE YOU.**

farmers and family members control approximately 61% of the total acreage. The USDA-ERS survey, Tenure, Ownership, and Transition of Agricultural Land (TOTAL) estimates 10% of the farmland acres in the U.S. will transfer ownership by 2023, with 21 million acres expected to be sold to a non-relative of the current owner.

Outside investors' interest in farmland is attributed to the fact that a growing world population projected to reach 9.7 billion within the next 30 years will create additional demand for food. As population increases, fewer acres of farmland will be in production due to urban sprawl and land values should continue to increase.

Price Review

Over the past 12 months, prices of most farm inputs have increased at both wholesale and retail level. The table below shows several products of interest to producers.

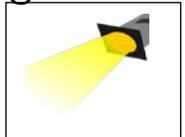
PRODUCT	PRICE DIFFERENCE PAST 12 MONTHS
ANHYDROUS AMMONIA	+\$35-\$55/TON
UREA	+15/TON
32% UAN	+\$11-\$20/TON
DAP 18-46-0	+\$45-\$50/TON
POTASH 0-0-60	+\$15/TON
ROUNDUP POWERMAX	+\$3/GALLON
DIESEL FUEL	+\$0.38/GALLON
GASOHOL	+\$0.09/GALLON

Logan Ag works diligently to find cost-effective solutions for customers to facilitate positive yield response and return on investment.

In The Logan Ag Spotlight

John Schultz recently joined Logan Ag, and works in delivery and maintenance.

John is a graduate of Pittsfield High School, and served our country in the Marines prior to his employment at Logan Ag. He and his wife Marley reside in rural Pittsfield, and we welcome him to our team!



Congratulations to **Mike and Paula Sargent** on their recent marriage! Mike serves as Petroleum Specialist for Logan Ag.

Nearly 80 members of the Logan Ag family (employees, spouses, children) attended the annual company Christmas party in early December. The event, held at the Courtyard Café in Pittsfield, celebrated the Christmas season and the hard work of the staff throughout the year. Company president Edward Logan acknowledged each team member and provided some insight into ideas and projects contemplated for 2018.

The annual Logan Ag Product Training Seminar was held in Springfield, IL in early December. Approximately 35 attendees heard presentations from crop protection chemical representatives, John Deere Finance, and plant nutrition experts regarding products, programs, and recommendations for 2018.

