



# The Chicago Farmer

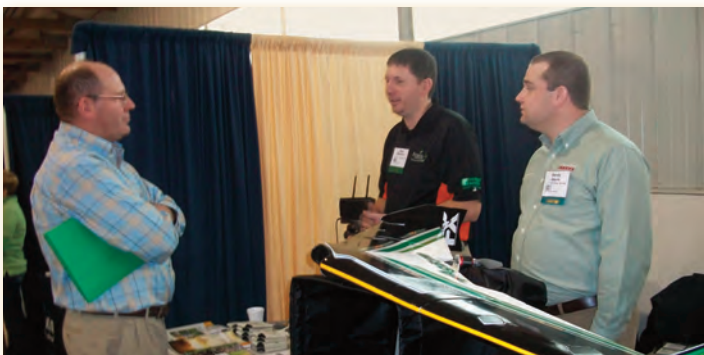
A Publication Of The Chicago Farmers

WINTER 2014

## The weather outside was frightful & the networking inside was delightful



*Megan Escher, left, and Richard Brummel, right, visit with exhibitor Cannon Clark. Richard was looking for investors "for a small family farm that wants to go big."*



*Matt Boucher, center, and Randy Aberle, right, of AgEagle, tell Harry McCune about their drone that scouts fields and takes infrared images.*

*By Denise Faris*

The people who braved the snow and cold to attend The Chicago Farmers' 2014 Farmland Fair were not disappointed. They made connections and they learned.

Marv Van Houten and Dick Dawson, of Nebraska Land & Cattle Agency Inc., said they made some nice contacts. "We hope to come again next year," said Marv, who attended a Farm Fair in the early 1990s. Dick attended a Fair in 1987.

Jerome Troike, of JT Grain in Kansas, traveled to Joliet for the Farmland Fair after attending the Top Producers Conference at the Hilton Hotel in Chicago. "I attended the Fair last year and I enjoyed it," said Jerome. "I like going to the break-out sessions. Unfortunately, it is hard to attend all of them. Sure wish I could."

This year, the Fair offered break-out sessions on sustainable agriculture, emerging technologies, farmland values, small acreage farming, financing, Illinois fracking laws, drainage management, agricultural law, international

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### **Mission Statement**

*The mission of The Chicago Farmers is to provide those with an interest in agriculture a means to enhance knowledge, profitability, stewardship, consumer awareness, and fellowship.*

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## President's Message



Our program year is winding down with only two meetings left but that means that the farmers are just now getting started on their year. The deep freeze is finally over but several weeks too late to help with our annual Farm Fair. As you will read

in this newsletter, the Fair was a bright event for those who attended, but predictions (mostly accurate) of heavy snow made the decision to leave the home early that morning to attend. I thank those that we did see. And I thank Jeff Martin and Rich Schell for putting the event together. Their efforts over the years have grown this event into one of our best legacies.

The final two programs will cover land values and global agricultural issues – two topics that have an abundance of material to discuss in an hour. The run in land prices has been incredibly strong supported by a confluence of several factors. These factors now face new challenges, and reports are that land prices are pulling back. Several of our sponsors will be giving us their hard-earned insight into what prices are doing now and what we may see over the next several years. Given the global impact on commodity prices, it will be interesting to see how events such as South American production, weather patterns in Eastern Europe, and demand in China can impact profitability in the U.S.

Over the summer break, one event to look forward to is the summer picnic. On July 18th, Monsanto will be hosting our group in Chesterton, Missouri, at their campus, which is only 20 minutes west of downtown St. Louis. This will be limited to 50 people so, if you are interested in seeing where some of the most exciting advances in plant science are happening, it is advisable to reserve your spot early. We reserved a block of rooms at a downtown hotel and are looking at transportation

options to the research park. The Los Angeles Dodgers are in town that weekend, and there are many great restaurants. The hope is to provide the opportunity for learning but also allow room for fellowship and a full weekend. One advantage of getting early commitments for the group is that there will be more time to plan for the weekend. We will be updating our website with information and hope our members can utilize the Facebook page and email to coordinate dinner on the Hill, a group for a Cardinals game, or other activities around the Gateway City. If you do find yourself on the Facebook page, I hope you will help us build this presence and “like” our group.

If we had no winter, spring would not be so pleasant. Spring is a time for renewal and this applies equally to our group. Let's build on our successes as we strive to find new ways to use The Chicago Farmers to promote awareness and interest in agriculture. After all, that is our mission and the better we carry this out, the more fun we are likely to have along the way.



*Rich Schell  
planned the  
Farmland Fair  
with Jeff Martin.*

To view more Farmland Fair photos, see page 7 and visit [www.chicagofarmers.org](http://www.chicagofarmers.org).

### Inside This Issue

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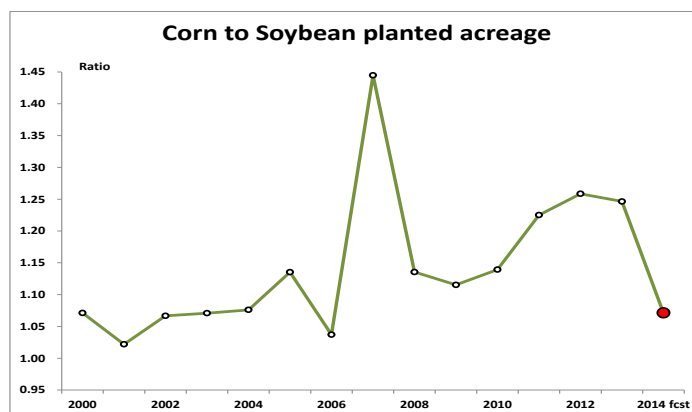
# Corn and soybean crop acreage and options for 2014

By Michael Swanson, Wells Fargo Chief Agricultural Economist

The outlook for corn and soybean planting in 2014 differs significantly from a year ago with corn acres down. After a drought-reduced yield in 2012, farmers were motivated by strong futures prices to plant additional corn acres, and the market anticipated more than 98 million acres of corn to be planted. However, an excessively wet spring prevented the planting of as many as 3 million acres. Farmers managed to plant 95.4 million acres and produce 13.9 billion bushels of corn. This record production forced corn prices down from \$6.89 a bushel in 2012/2013 to approximately \$4.50 a bushel in 2013/2014. Given the higher input costs and cash rents, many farmers won't produce a profit on \$4.50 corn. This has set off a search for alternatives; the current consensus is that Chinese demand for soybeans will yield the solution. However, history has shown that soybeans and corn will trade at a breakeven parity no matter what the market thinks. Producers need to lock in their premiums, and buyers should anticipate the softening of soybeans relative to corn.

Some of the early guesses coming out of the farmer surveys point to an all-time record for soybean plantings at 84 million acres. This level of planting would certainly "steal" acreage from corn. What would trend-line yields and normalized plant-to-harvest ratios suggest for this scenario?

How unusual would it be to see soybean acres climb to 84 million? Would the expected outcome significantly change the balance in the market? As always, it helps to look at history to say whether this would be a statistically unusual development. The last six years of the ethanol boom have reset many producer and user perceptions of what constitutes normal. In 2007, corn acres planted jumped to a modern record



of 93.5 million from the previous year's 78.3 million. Since that shift, the market has come to expect that corn will always lead the price model. In reality, the corn and soybean price ratio always balances the market via the expected margin.

Prior to the ethanol shock of 2007, corn acreage always received an average seven percentage point planting advantage over soybeans. This

	Soybeans	Corn
Acres planted (million acres)	84.0	90.0
Acres harvested (million acres)	82.8	81.9
Trend-line yields (bu./acre)	44.0	163.0
Production (billions of bushels)	3.6	13.3

Continued on page 5

additional acreage helps offset the great acreage loss in production. Normally only 91% of corn acreage planted is harvested. In comparison, over the last 15 years, 98.6% of soybean acreage planted has been harvested. From 2007 to 2013, the corn acreage jumped to a 22% average advantage over soybeans. If the current guesses are right, 90 million acres of corn and 84 million acres of soybeans would push the ratio back to the previous 7% differential. It also leaves the total planting in these two lead crops at 174 million acres. While it seems unbalanced relative to recent planting ratios, it certainly would be in line with the traditional balance.

The reason this balance holds is that the market always evens out the opportunity between corn and soybeans with a price ratio of 2.3 in terms of soybean to corn per bushel. Over a multi-year period, the 2.3 price ratio in favor of soybeans exactly accounts for yield and cost differences. At any point in time, the market can offer a significantly different ratio based on perceived supply and demand outlooks. However, producers and buyers who fail to lock in those perceptions find them being reversed as the market goes back to the long-term ratio.

Between prices and yields, the ability to predict the margin winner becomes less conclusive. Soybeans were big winners in 2005, 2009 and 2012. They tied corn in 2008, and they lost to corn in 2006, 2007, 2010, 2011, and 2013. The market doesn't give producers or buyers any easy wins. The average margin ratio was a push with the 2.3 price ratio over the last nine years. Since the beginning of December 2013, Chicago Board of Trade futures have been offering a soybean to corn price ratio of 2.52. This does not represent a historically large premium, but it is still a relatively strong incentive for soybeans over corn. This advantage has been augmented by the relative slow decline in fertilizer costs compared to the decline in corn prices. If producers lock in the stronger soybean prices and avoid additional fertilizer purchases, they could create an advantage in implied per acre margin in soybeans' favor. The problem is that most, if

***Chicago Board of Trade futures have been offering a soybean to corn price ratio of 2.52. This does not represent a historically large premium, but it is still a relatively strong incentive for soybeans over corn.***

not all, producers refuse to aggressively presell their crop. Even with modern crop insurance, many producers don't like to sell more than 25 to 50% of their crop prior to harvest. They might make acreage allocation based on the futures market and stories being told, but they don't lock in those advantages.

After the market has shifted the acreage based on incentives at planting, it starts to take away that premium based on the expected change. This leaves many of the producers chasing the market with little benefit from making significant shift in planting. Many producers have learned the hard way that making big acreage shifts leaves them vulnerable to these post planting declines in premiums for one crop over the other. This repeated pattern of price shifts is one reason that producers stay in their rotations regardless of the premium offered in the futures market.

Unless the market premium for soybeans widens significantly, planting inertia and fear of getting caught with the wrong crop will make it hard for farmers to plant the forecasted 84 million acres.

***Michael Swanson, Ph.D., Wells Fargo Chief Agricultural Economist, forecasts key agricultural commodities such as wheat, soybeans, corn, and cotton, along with livestock sectors such as cattle, dairy, and hogs. Wells Fargo is a Gold Level Sponsor of The Chicago Farmers.***

*Michael received undergraduate degrees in economics and business administration from the University of St. Thomas and both his master's and doctorate degrees in agricultural and applied economics from the University of Minnesota.*

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***Farmland Fair, from page 1***

agriculture investing, and grass fed business models.

As Farmland Fair coordinators Jeff Martin and Rich Schell said, "The Fair is a place for people to learn, connect and understand farmland. We think we have accomplished this with our break-out sessions and our exhibitors."

Exhibitors Mark and Paula Layden, of Layden Farm in Hoopeston, Illinois, would agree with Jeff and Rich. "This is our first Fair and I think we will return next year," said Paula. "We have had some wonderful conversations." Mark added, "The Fair was small enough to be personal but large enough for people looking for expertise on a variety of topics. There was quite a bit more diversity than I expected."

As attendee Steve Waeghe, of Harris Bank, perused the exhibitor booths, he noted, "This is one of the most informative educational events on farmland values that I have attended. The 1031 session was put together well and very informative. I brought a banking friend with me and he was so impressed by the Fair that he joined The Chicago Farmers."

That is a report we like to hear.



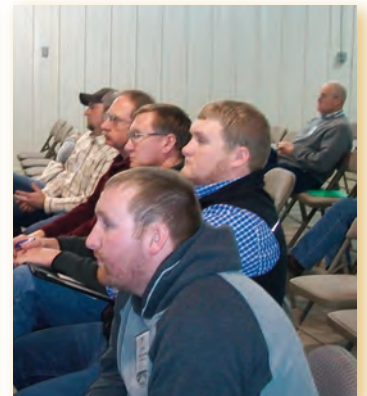
*Marv VanHouten, left, and Dick Dawson, of Nebraska Land & Cattle Agency, plan to return next year.*



*TCF officers, directors, and Fair planner were on hand to greet people. From left, Bruce Ahern, director, Andy Holstine, president, Eric Rund, vice president, Margaret McGrath, director, and Jeff Martin, Fair co-chairman.*



*Andy Rousonelos III, a seventh grader, visited the Fair with his dad, Andy Rousonelos Jr., for the third consecutive year.*



*Attendees listen intently to Monsanto's presentation on emerging technologies.*



*Susan Kern, far left, TCF director, talks with booth exhibitors, from left, Frank and Janet Butler and Paula and Mark Layden.*

# The road less traveled

By Denise Faris



*Maria and  
Eric Rund in  
the field.*



*Pete Petges with a Kenyan farmer in his cornfield.*

*Ecuador's  
Ministry of  
Agriculture hog  
facilities in  
Santo Domingo  
de los  
Colorados run  
by Peace Corps  
volunteers.*



*Pete at a cattle dip.*

As young college men in 1969, Eric Rund, TCF vice president, and Pete Petges, TCF treasurer, pondered their futures and thought about what they could do to make their lives matter and help make the world a better place. Each looked to the Peace Corps.

Eric was wrapping up his sophomore year at the University of Illinois when out of curiosity he attended a Peace Corps recruitment meeting being held on campus. After the meeting, he met a returned Peace Corps volunteer who recounted his experiences building a bridge in Ecuador. That story clinched Eric's resolve to become a volunteer. "The visiting volunteer provided more information than the recruiter. I was glad he was there. The encounter helped me make my decision to leave school and take my life in a different direction for a while," said Eric.

Pete was about to graduate from the University of Illinois with a degree in agriculture when he looked into volunteering with the Peace Corps. "I had thought about being a Peace Corps volunteer when I was in high school and I realized this was the time in my life to do it. I wanted to do something worthwhile for my country," recounted Pete.

After an eight week training period at an abandoned dude ranch near Big Timber, Montana, Eric traveled to the beautiful South American country of Ecuador. Split north to south by the Andes Mountains and east to west by the equator, Ecuador is about the size of Colorado. He settled on a farm near the town of Santo Domingo De Los Colorados, which is situated about half way between the mountains and the Pacific ocean, just south of the equator. At 3,000 feet above sea level, this area has a subtropical climate—very damp and not too hot.

Eric served as the manager of a swine reproduction center owned by Ecuador's Ministry of Agriculture. The center served to reproduce animals received from the US through a charitable organization called Heifer Project.

Besides selling the offspring of these pigs to local



farmers to cross with and improve their herds, the center conducted feed ration trials. "Thousands of tons of rejected bananas were available for the taking from commercial packing plants, so we made balanced diets from this and cheap fishmeal from the relatively nearby coast," said Eric. He also built and tested simple, inexpensive farrowing equipment to reduce piglet mortality.

"Extension and field days were conducted from the center to help disseminate what we learned. For me, as a 21-year-old with mediocre Spanish skills, it was a presumptive and humbling experience to stand in front of a group of veteran farmers and talk about tropical swine husbandry and have them really listen to what I had to say, like I actually knew what I was talking about," Eric recalled.

"About twenty-five years before I arrived in Santo Domingo, the area was opened up to homesteaders," Eric related. "People were given 50 hectares (125 acres) if they worked the land for a certain number of years. As a result, the

area was filled with mostly young, enthusiastic farmers happy to have a chance to own a viable farm. Most of these folks came from tiny garden sized farms in the sierra."

At another location some 15 miles away from the swine center, Peace Corps volunteers operated a beef cattle and tropical dairy center. This ranch was owned by the national 4-F (similar to our 4-H) Foundation of Ecuador. Like at the swine center, Heifer Project provided young reproductive stock. "Brahma were the beef cattle of choice because they could tolerate the heat and rugged terrain," Eric said.

Stock for the dairy operation was purchased in-country from some very good Holstein herds in the sierra, Eric recounted. Young stock was gradually moved down to lower elevations and higher temperatures. Once acclimatized, these animals, though more delicate than the native cows, gave much more milk. "Again, classes and extension work were done to teach what we learned."

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### *The road, from page 9*

"As things developed we realized the need to have more in-depth classes on cattle and hogs. Sometimes farmers came from great distances to attend these week-long short courses and did not have a place to stay," said Eric. So, he found the funding, built and staffed a school that included classrooms, a kitchen and housing for 20 farmers while they took the training courses. The school stands today and is still in operation, though now as a grade school. The ranch on which the training center stood was on the outskirts of a small village 40 years ago. Today the ranch is part of that village, a victim of urban growth.

While he had many memorable experiences, the most important was meeting Maria, his wife. "Maria worked in the main office of the Peace Corps in Quito, Ecuador," Eric related. "I had to return home because there was a death in my family, and Maria organized the trip and took me to the airport. I had left my billfold in her truck. When I got back, she returned it to me, we dated and in 1970, we married."

Eric went on to say, "The people there treated us so well. I think we can be rude to visitors here sometimes, and my time in Ecuador taught me to treat foreign guests with more consideration, especially if they are struggling with the language, having personally been in that



*Pete found the Kenyans to be gracious hosts and welcomed him into their homes.*



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*Maria, a city girl, braved the wilderness to help farrow pigs.*

situation. I also learned to be more open to other people's customs and cultures and more tolerant to their way of looking at things.

I hope the people in Ecuador remember me as a decent person and that I helped them see the United States a little differently. My four years as a volunteer and one year as an instructor in the

Peace Corps were the best things I ever did. It gave me a new perspective on the world, the United States and the way at least part of the world sees us."

Kenya became Pete's home for two years after twelve weeks of training in language and culture, half at a junior college in Kittrell, North Carolina, and half in Kenya. Assigned to an animal husbandry group, he worked with Kenyans on farms originally owned by Europeans. With Kenya's independence in 1963, the farms were taken over by the government and sold to Kenyan people. They sold their crops through a cooperative and a portion of the funds received went to pay off loans to the government for the land they farmed.

"I was located in western Kenya, about 30 miles from Uganda," Pete adds, "in a scenic area where the soil and climate are productive. Our animal husbandry group did extension work. We taught people how to take care of small farms and animals. The farms varied in size from five to 10 acres and the farmers would have two to four

*Continued on page 12*

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## Calendar of Events

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**May 12, 2014**

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*\*Topics are subject to change without notice.  
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location & topic details.*

*The road, from page 11*



*Eric and Maria's small home at the hog farm.*

head of cattle. We instructed the farmers on how to better feed the cattle and how to keep them healthy. We emphasized the need for weekly dips for the cattle to prevent them from getting diseases from ticks, which were very prevalent. We also conducted classes on proper dip maintenance and its importance. Farmers in the area grew maize (white corn), vegetables, and produced milk. Maize is ground into flour, boiled, and becomes ugali, their main food staple."

Pete recalled, "We did a demonstration plot where we helped a woman and her two children plant a high grade of alfalfa on her farm. She was thrilled with the crop because it meant better feed for her cattle. The goal was to encourage others to do the same."

Pete noted, "The Peace Corps was a unique experience. The people were friendly, welcoming, and receptive to suggestions. When on their farms, they invited me into their homes (mud huts with straw roofs) for chai (boiled tea and milk), and to visit. One family even sent me home with a live chicken as a thank you."

He became friends with a veterinarian from England and the two of them created a monthly pamphlet, titled Ukulima, (agriculturalist). It provided information on how to better care for small farms and animals. Occasionally, through the pamphlet, they would have a contest with prizes of animal vitamins, feed supplements, and

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A memorable Christmas in Kenya found Pete invited by a Kenyan family to their hut because the family thought it would be nice to have him as a guest at their holiday celebration. "Our dinner was ugali and chicken soup," he adds, "and the family served me a can of Coca Cola, which they had to buy at a market and was quite a treat at the time."

Pete went on to say, "At times we would go to Nairobi for meetings and have hamburgers at the Hilton Hotel. We would smile as we watched the tourists there for two-week safaris. They behaved as if they had experienced the country, but they really didn't get to know the culture or the people."

Pete said that while the Kenyan people he worked with were poor, they were friendly and seemed happy. "I tried to help them improve their lives," he adds, "but they had as much influence on me as I had on them. I think the intentions of the Peace Corps were good. We volunteers became immersed in the culture, the country, and the people, and returned to the



*Corn reached great heights in Kenya.*



*Peace Corps volunteers helped farmers build this bridge in Equador that could hold a loaded pickup.*

*Continued on page 14*



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### *The road, from page 13*

United States with a better understanding of how people in underdeveloped countries live and provide for their needs. My time in Kenya taught me to be more tolerant of people, and the Peace Corps experience broadened my view of the world and of how unappreciative we can be of what we have."

## **Our Summer Tour is approaching**

The Chicago Farmers' 2014 Summer Tour takes us to Monsanto, a TCF Platinum Sponsor, in suburban St. Louis, Missouri, on Friday, July 18. Our plans include a tour of Breeding and Agronomics Technology in Creve Coeur, MO, and Biotechnology in Chesterfield, MO.

A tour of both facilities provides the best picture of the innovative work being done in modern agricultural research. In addition, these tours showcase Monsanto's commitment to delivering and developing new seeds and services that help farmers grow the food, feed, fiber, and fuel that will be needed as the world population increases. Our visit will include discussions following by walking tours through the research facilities. We will hear, see and touch the technology that is bringing new products to farmers. Our tour guides are retired Monsanto employees.

Consider making this a summer weekend getaway. The St. Louis Cardinals are hosting the Los Angeles Dodgers throughout the weekend at Busch Stadium. The Friday game is at 7:15 p.m.

More information regarding the Monsanto tour will be announced in the near future.





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