



**“WHERE FARMERS
FUEL AMERICA”**

PUBLICATION # 11

NOVEMBER , 2018

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Why Deer Season and Farming are Equally Frustrating

- You can spend all the money on inputs and time in preparation that you want. But, if the rain or the deer end up on your neighbor and not you, you’ve done a lot of work for nothing, and your neighbor benefits. So, it’s best to have neighbors that you like; else, it can be hard to stomach.
- There are not grade school, junior high, high school, college, or pro categories. The same playing field is used by all at the same time over a variety of ages and abilities. Can you imagine watching a junior high team play a college team or see a ball from a neighboring grade school game come bouncing across the NCAA championship court, tripping up a fast break. It would seem ridiculous on so many levels, yet deer hunting and farming can be just like that where all skill and maturity levels are competing simultaneously and on the same court. The rules of engagement are open to interpretation and the older, more skilled, and more even tempered, must look out for the younger, naïve, and the occasional trouble maker, or bad things can happen.
- Both are largely a game of chance that mother nature controls. Both require anticipation of what the neighbor is going to do as much or more so than knowing what you are going to do.
- The definition of a big deer and a big farm leave a lot to interpretation.
- 98% of the U.S. doesn’t care about deer hunting or farming, so we can’t afford to act independently or build a privacy fence to keep the deer in and people out, although we’d certainly like to most days. The fact that we share the same aggravations may have to be good enough reason to work together if we are going to save the sport and the farm in future.

Charts Tell The Story



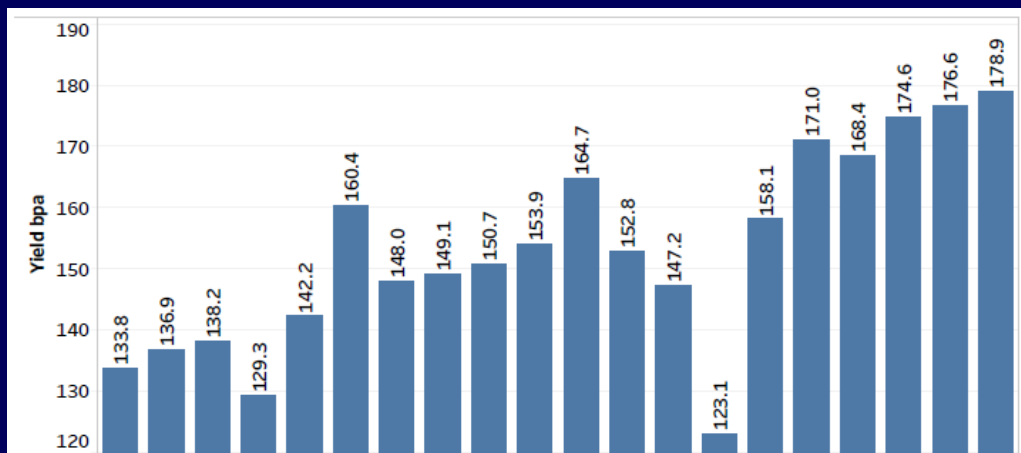
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Category	Crop Year						
	2012	2013	2014	2015	2016	2017	2018
Area Planted	97.3	95.4	90.6	88.0	94.0	90.2	89.1
Area Harvested	87.4	87.5	83.1	80.8	86.7	82.7	81.8
Yield	123.1	158.1	171.0	168.4	174.6	176.6	178.9
Beginning Stocks	989.0	821.0	1,232.0	1,731.0	1,737.0	2,293.0	2,140.0
Production	10,755.0	13,829.0	14,216.0	13,602.0	15,148.0	14,604.0	14,626.0
Imports	160.0	36.0	32.0	68.0	57.0	36.0	50.0
Supply, Total	11,904.0	14,686.0	15,479.0	15,401.0	16,942.0	16,934.0	16,816.0
Feed and Residual	4,315.0	5,040.0	5,280.0	5,114.0	5,470.0	5,298.0	5,500.0
Food, Seed, & Industrial	6,038.0	6,493.0	6,601.0	6,648.0	6,885.0	7,058.0	7,130.0
Ethanol & By-products	4,641.0	5,124.0	5,200.0	5,224.0	5,432.0	5,605.0	5,650.0
Domestic, Total	10,353.0	11,534.0	11,881.0	11,763.0	12,355.0	12,355.0	12,630.0
Exports	730.0	1,920.0	1,867.0	1,901.0	2,294.0	2,438.0	2,450.0
Use, Total	11,083.0	13,454.0	13,748.0	13,664.0	14,649.0	14,793.0	15,080.0
Ending Stocks	821.0	1,232.0	1,731.0	1,737.0	2,293.0	2,140.0	1,736.0
Avg Farm Price	6.9	4.5	3.7	3.6	3.4	3.4	3.6

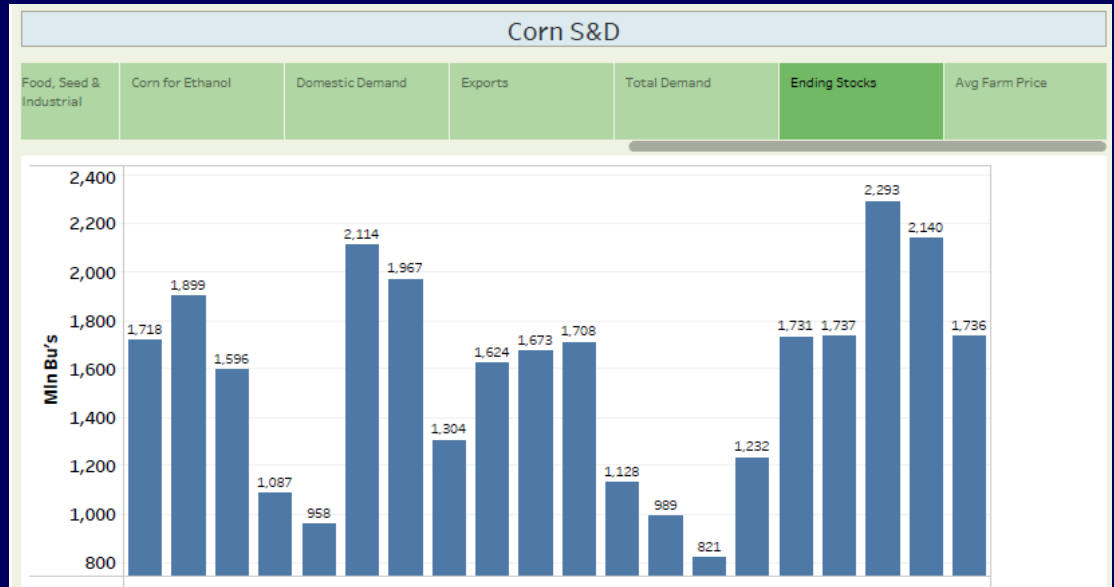
With another record yield and a long drawn out harvest due to weather, the harvest excess was absorbed without much trouble. The theme for this year was “it was better than I thought it would be”. The MO yield is estimated at 145, which is also the 10 year average, including the drought year. Think about this. The combined IA/IL/IN average is 201.



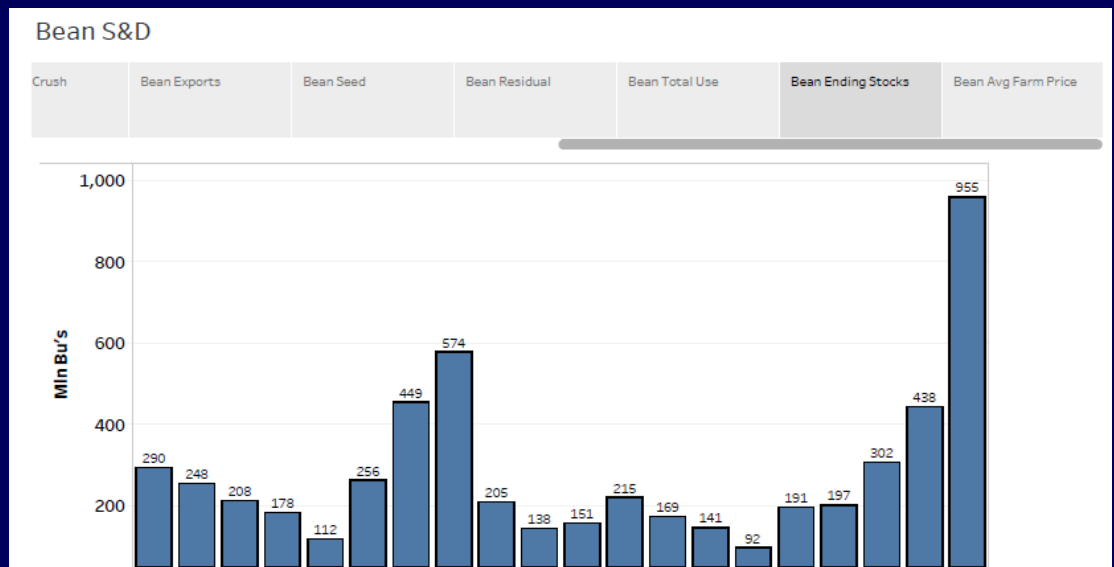
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If corn ending stocks is a bright spot moving forward, bean endings stocks is doubly dark. What will keep corn from moving substantially higher this year will be bean prices acting as an anchor. Many are already anticipating more corn acres planted as a result of cheap beans and this bean carryout cannot get whittled down anytime soon. South America plantings are on pace without issue.



Macon Flags

Macon Flags was started to help raise money for area veterans. Since April, David Baase has made 75 flags for people and fund raising events all over the country.

The flag purchased by Poet below will support a fund to feed 50 area lower income veteran families and some spouses of our fallen. Each family will receive a voucher, which will be redeemed at our local C&R Market. With this voucher families receive an 8 pound Christmas ham, potatoes, stuffing, vegetable, gravy, rolls, and a 9" pumpkin pie, just enough for a small family.

Anyone interested in ordering a flag can contact David Baase (call or text) at (660)591-5189 A retired U.S. Army Sr. Non-Commissioned Officer and Combat Veteran, you can rest assure that each flag is made with the same attention. David's business moto is "United We Stand", for without support we would surely fall.



It's Time to Sign up for Next Year

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Notice the historical pricing for harvest corn when using the average price between Jan-June. It has produced a very good price over the years. Sign up deadline is Dec 14 for next year. Remember, you can price these out in full along the way and roll them out to 2020 depending on your storage.

Average Price Programs

Delivery Period:	Oct-Dec	Apr-May	Jun-Jul	Oct-Dec	Oct-Dec	Oct-Dec
Pricing Window:	Post Delivery JFM	Jan-Mar	Jan-May	Jan-June	Aug-Sep 15th	June-Aug
2014/15	Not Offered	\$3.9100	\$3.9921	\$3.9921	\$3.7740	Not Offered
2015/16	#1	#2	#3	#4	Not Offered	#5
	\$3.6631	\$3.6631	\$3.7634	\$3.9245		\$3.6775
2016/17	\$3.7000	\$3.7000	\$3.7445	\$3.8980	Not Offered	\$3.8385
	#6	#7	#8	#9		#10
2017/18	#11	Not Offered	#12	#13	Not Offered	#14
	\$3.7261		\$3.8780	\$4.0032		

The Market Manager Price for harvest for program #2 is \$3.91. It's time to sign up for fall of 2019 and July of 2020 programs. Deadline is Dec 10.

Market Manager:

Program #:	#1	#2	#3	#4	#5
Delivery Period:	2017/18	2018/19	2018/19	2018/19	2018/19
Pricing Window:	6/1/17 - 6/30/18	6/1/17 - 8/31/18	12/15/17 - 11/30/18	12/15/17 - 6/30/19	6/1/18 - 6/30/19
CBOT Board:	CN '18	CZ '18	CZ '18	CN '19	CN '19
Board Price:	\$3.9800	\$3.91			

[Alexandria, IN](#)
[Ashton, IA](#)
[Big Stone, SD](#)
[Bingham Lake,
MN](#)
[Caro, MI](#)
[Chancellor, SD](#)
[Cloverdale, IN](#)
[Coon Rapids, IA](#)
[Corning, IA](#)
[Emmetsburg, IA](#)
[Fostoria, OH](#)
[Glenville, MN](#)
[Gowrie, IA](#)
[Groton, SD](#)
[Hanlontown, IA](#)
[Hudson, SD](#)
[Jewell, IA](#)
[Ladonia, MO](#)
[Lake Crystal, MN](#)
[Leipsic, OH](#)
[Macon, MO](#)
[Marion, OH](#)
[Mitchell, SD](#)
[North Manches-
ter, IN](#)

REMINDERS:

- ◆ We are now open weekly 7:00 - 5:30 Mon - Fri & Sat 7:00 - 3:00.
- ◆ We are closed Thanksgiving Day, but open Friday and Saturday for receiving corn.
- ◆ If you want to view tickets and contracts from your cell phone, you must contact us to establish the accounts you want to view AND sign a one time form so you can approve electronic contracts.
- ◆ January checks will be available Monday, January 7th.
- ◆ The Macon plant has a new General Manager, Scott Tuttle. The office number is 660-385-2789.
- ◆ We have trucking available, whether you are hauling to Macon or taking beans to Quincy. Call us for freight quotes. We have attractive DP rates when utilizing our freight to Macon.

General Manager Scott Tuttle

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POET is pleased to announce that Scott James Tuttle joined the POET Plant Management Team on Monday, October 29th as their newest General Manager at the Macon, MO site.

Scott comes to POET with many years of manufacturing and leadership experience. Most recently Scott was with Advantage Metals Recycling in Sedalia, MO for almost 10 years as their Recycling Plant Manager.

Scott lives in Sedalia with his wife, Rhonda, and they have three adult children. Scott and Rhonda just recently celebrated their 30th wedding anniversary. Scott is a very active member of his home church in Sedalia being a member of the Elder Board. He also enjoys youth sports, hunting, fishing, reading, and the study of Theology.

Scott can be contacted through the Macon primary telephone number, 660-385-2789.

YOUR PRICING ODDS

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POST-HARVEST PRICING (JULY CORN)

Year	Oct 15th	May 15th	Change
1990	\$ 2.49	\$ 2.85	\$ 0.36
1991	\$ 2.47	\$ 2.46	\$ (0.01)
1992	\$ 2.67	\$ 2.62	\$ (0.05)
1993	\$ 2.29	\$ 2.29	\$ -
1994	\$ 2.63	\$ 2.67	\$ 0.04
1995	\$ 2.41	\$ 2.55	\$ 0.14
1996	\$ 3.33	\$ 4.88	\$ 1.55
1997	\$ 3.01	\$ 2.82	\$ (0.19)
1998	\$ 3.07	\$ 2.46	\$ (0.61)
1999	\$ 2.50	\$ 2.22	\$ (0.28)
2000	\$ 2.23	\$ 2.39	\$ 0.16
2001	\$ 2.32	\$ 2.02	\$ (0.30)
2002	\$ 2.32	\$ 2.08	\$ (0.24)
2003	\$ 2.66	\$ 2.56	\$ (0.10)
2004	\$ 2.31	\$ 2.92	\$ 0.61

Year	Oct 15th	May 15th	Change
2005	\$ 2.31	\$ 2.04	\$ (0.27)
2006	\$ 2.31	\$ 2.60	\$ 0.29
2007	\$ 3.34	\$ 3.72	\$ 0.38
2008	\$ 3.98	\$ 5.99	\$ 2.01
2009	\$ 4.28	\$ 4.17	\$ (0.11)
2010	\$ 4.01	\$ 3.63	\$ (0.38)
2011	\$ 5.83	\$ 6.98	\$ 1.15
2012	\$ 6.63	\$ 5.97	\$ (0.66)
2013	\$ 7.25	\$ 6.51	\$ (0.74)
2014	\$ 4.72	\$ 4.84	\$ 0.12
2015	\$ 3.77	\$ 3.65	\$ (0.12)
2016	\$ 3.76	\$ 3.67	\$ (0.09)
2017	\$ 3.78	\$ 4.02	\$ 0.24
2018	\$ 4.02		

HUMAN FUTURE

Here's good reference for keeping your pricing expectations in check. Whether you price before or after harvest, when a good price shows up and your reaction is to wait for something even higher...usually not.

PRE-HARVEST PRICING (DEC CORN)

Year	May 1st	Oct 1st	Change
1990	\$ 2.70	\$ 2.29	\$ (0.41)
1991	\$ 2.53	\$ 2.54	\$ 0.01
1992	\$ 2.53	\$ 2.12	\$ (0.41)
1993	\$ 2.43	\$ 2.43	\$ -
1994	\$ 2.58	\$ 2.14	\$ (0.44)
1995	\$ 2.63	\$ 3.11	\$ 0.48
1996	\$ 3.33	\$ 2.90	\$ (0.43)
1997	\$ 2.76	\$ 2.56	\$ (0.20)
1998	\$ 2.62	\$ 2.05	\$ (0.57)
1999	\$ 2.31	\$ 2.05	\$ (0.26)
2000	\$ 2.62	\$ 1.99	\$ (0.63)
2001	\$ 2.27	\$ 2.11	\$ (0.16)
2002	\$ 2.20	\$ 2.56	\$ 0.36
2003	\$ 2.33	\$ 2.20	\$ (0.13)
2004	\$ 3.17	\$ 2.06	\$ (1.11)

Year	May 1st	Oct 1st	Change
2005	\$ 2.27	\$ 2.06	\$ (0.21)
2006	\$ 2.72	\$ 2.68	\$ (0.04)
2007	\$ 3.79	\$ 3.69	\$ (0.10)
2008	\$ 6.32	\$ 4.84	\$ (1.48)
2009	\$ 4.33	\$ 3.41	\$ (0.92)
2010	\$ 3.92	\$ 4.66	\$ 0.74
2011	\$ 6.61	\$ 5.93	\$ (0.68)
2012	\$ 5.39	\$ 7.57	\$ 2.18
2013	\$ 5.51	\$ 4.39	\$ (1.12)
2014	\$ 5.00	\$ 3.21	\$ (1.79)
2015	\$ 4.02	\$ 3.89	\$ (0.13)
2016	\$ 3.96	\$ 3.46	\$ (0.50)
2017	\$ 3.94	\$ 3.51	\$ (0.43)
2018	\$ 4.20	\$ 3.56	\$ (0.64)
2019	?	?	?