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Newsletter Spring 2024



Exciting Transition to RTK

All locations are currently transitioning to updated mapping software to utilize RTK. RTK maps with sub-inch accuracy to guarantee the precise location of the boundary of each field. RTK creates a map that shuts off automatically in waterways to prevent crops from being run over during outlining and completing application in a field. This technology increases efficiency so, especially in a year where the weather is working against us, we will be able to cover more acres in the same amount of time while minimizing crop damage. This updated technology is a huge investment for our company but it is a win-win for our customers and us.

This spring you will most likely be seeing us in your field mapping your boundaries with our ATV shown above. It is our goal to utilize this technology on all of our customers' fields by 2025! Please

contact your sales consultant for more details.



Where is your Nitrogen?

Fall of 2023 we had great weather and ample time to apply fertilizer, because of this great weather a record number of acres had anhydrous ammonia (NH₃) applied to them.

When NH₃ is applied, the ammonia is converted to ammonium in the soil almost immediately. Ammonium binds to clay and organic matter in the soil, preventing it from leaching. Through nitrification, in warm soils above 50 degrees, soil microorganisms convert ammonium to nitrate, which is the main form of N taken up by plants. Nitrate-N is also the form that is subject to leaching, or denitrification in saturated soil conditions. This is why we recommend the use of Centuro with our NH₃ applications. Centuro

slows the conversion of ammonium to nitrate.

With multiple warm days in February and March, our soil temps have prematurely been 50 degrees and above, because of this some of our fall applied nitrogen has converted to nitrate and subject to leaching or denitrification with heavy April rains.

Yield is what pays the bills, and to prevent running out of late season nitrogen we would recommend a dry top dress application of N. Our urea is treated with Anvol nitrogen stabilizer, it has two active ingredients working in tandem to protect your nitrogen investment.

2023 ANVOL RESULTS: Last year we applied urea treated with Anvol, and many fields didn't receive rain for 4-5 weeks. We observed that the Anvol stood the test of time and prevented nitrogen losses.

If a top dress application is something you are thinking about, call your sales representative today!



WEATHER TRENDS 2024 CROP SEASON PREDICTIONS

As we mentioned on the winter newsletter Weather Trends was predicting a rainy **April** at 2.1" over last year and below average temps the first two weeks. So far this prediction has been very accurate with most of our area getting 3-4 " in the first week of the month. It also rained on Easter Sunday and as the old saying goes we sure hope it doesn't rain 7 Sundays in a row!

The rest of the predictions for the growing and harvest seasons are as follows:

May rainfall is 2" over last year which is 1" under normal average. The temperatures are 1 degree under normal average.

June is expected to be 3.5" more than last year which is 6/10 above average and the temperature is expected to be 1 degree warmer than average.

July rain is 6/10" less than average and should have average temperatures.

August is predicted to be ¾ " less than 2023 (which was a very dry August) and any rain we do get will not happen until the second half of the month. Temps are ½ degree warmer than last year.

September is 3 ½ " total rainfall which is 2 ¼ " over last year with slightly higher than normal temperatures.

October is 2/10 " higher precipitation than last year which is 1/2" over normal. Temperatures will be about normal with no early freezing temps predicted.

November is slightly below normal temperatures and rain. It appears really cold temperatures hold off until after Thanksgiving.



TEXT US AS YOU FINISH A FIELD!

As soon as you finish planting a field be sure to send us a text message. There is no need to wait until the end of the day. It helps us get to our customers more efficiently if we know as soon as a field is planted as we may be in that area already.



Need Financing?

We are now offering financing at all of our companies. We are able to finance any of your input needs, including application at very competitive rates.

The current rate is 9% through 9/30/2024. There are also some products that we can get low input financing on through other companies. Some of which can be 0%.

If this is something that might be a help to your operation please talk to your local representative.



It is Critical to Communicate what Seed You are Planting!

We know this might sound redundant but year after year we still have a few cases of wrong seed being planted and wrong herbicide being applied to those acres.

Our main goal is to help make the best decision for your operation and our business to be as efficient as possible but with that comes an open line of communication. With the power of technology most farmers now have a phone with a camera on it, so snap a picture of the bag tag, seed box tag or however the seed is labeled and share it with us to ensure the right herbicide application happens.

Also, we know some farmers are buying seed from multiple seed dealers, then the communication circle grows even more. If you are one of those people who purchase seed from multiple dealers please

communicate with everyone involved to make sure the same trait is planted across the entire field or better yet across every acre.

If you are someone that has your crop custom planted, communication with the planter operator about what seed was last in their planter is critical before doing your field. Mixing traits in the same field can be devastating below is a trait chart that shows which herbicides can be applied.

Soybean Herbicide Trait	Glyphosate	Glufosinate	Enlist	Dicamba	HPPD Inhibitors
Glyphosate Tolerant	✓				
Roundup Ready 2 Yield	✓				
Roundup Ready Xtend	✓			✓	
Roundup Ready Xtendflex	✓	✓		✓	
LibertyLink		✓			
Enlist E3	✓	✓	✓		



GRAIN MARKETING

Balance sheets for corn and soybeans have been comfortable with ample supply vs the current demand.

Soybean carryout is still relatively narrow, however has improved from the last few years. Going into next year it is predicted corn and soybeans will have a larger carryout, which would directly impact crop values.

There is still potential for positive marketing periods when taking a closer look into the managed money futures for corn and soybeans. The funds are currently record short, and typically don't hold record shorts very long. You can expect rallies within these next few months ascribed to the record short positions and seasonality from weather premium.

Be sure to take advantage of price improvements you may see throughout this growing season and be sure to actively market some of your new and old crop during these events.

Having a marketing plan in place is the best way to ensure your success. Nichols Ag does offer assistance with market planning and goals, reach out to our Grain Merchandiser Shannon Tigrett at 319-723-4221.

The main message from FC Stone, Jake Moline, during our Customer Meeting was to take advantage of the summer prices, selling ahead into fall. There is a premium built into the market now that will not be there in the fall.



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TREE SAP IS BACK FOR DUST CONTROL!

Great news! We were able to secure what we feel is enough tree sap to supply our dust suppression customers with blended product during the 2024 season. This is great news and as you know if you purchased our blended product last year we did provide tree sap as the blend with calcium (at no additional cost to you) as your second application which worked much better with the lack of moisture (humidity and rain) we saw last summer.

Get your orders in ASAP for the blended product as we will provide it on a first come first serve basis (if we get more orders than the manufacturer can supply then we will only have calcium alone available for application).



New Propane Inventory Reporting & Exports

The Propane Industry has changed the way they price propane on the market based on new inventory numbers. This new method looks at only “Propane ready for sale” to review inventory numbers and set market pricing. For instance for the week ending March 8, 2024 total inventories stood at 51.855 million barrels but with the new adjustment it shows PRS (propane ready for sale) at only 25.452 million barrels.

The other information that affects domestic propane prices for the summer, coming winter and subsequent winters is the export demand. So far that demand shows no sign of letting up.

Unfortunately these two factors appear to be keeping propane prices higher. Typically we see a price drop at the end of the winter heating season but this year prices have gone up instead of down. We will be keeping our eye on the market for an opportunity to buy propane for the 2024/2025 contracting season.