



January 16, 2015

Dear Subscriber:


The winter outlook meeting season is fully upon us – including the March 10th All Day Ag Outlook Meeting at the Beef House in Covington, Indiana. The agenda (which may have an addition or two later) can be found at the end of this letter. The cost is \$25.00 and includes a continental breakfast and Beef House lunch. Sue Martin will deliver one key note on commodities – Murray Wise will deliver a keynote on land values for 2015...

But that's not the only meeting that we moderate. Here is the

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I L L I N O I S

schedule to date. If you have interest in hosting a meeting contact Dave at dadickey@illinois.edu.

January 21, 2015 - Farm Bill Decision - Clinton, Illinois

Richland Community College Bldg
140 Sunrise Court
Clinton, Illinois 61727
6:30pm
Farm Bill Decision
Gary Schnitkey, Ag Economist - University of Illinois
Sponsor
WHOW Radio
University of Illinois Extension
WILLAg & FarmDOC

January 26, 2015 - WILLAg Panel - Casey, Illinois

7pm Venue & Panel TBA
sponsor - University of Illinois Extension

January 27, 2014 - Lincolnland Agri-Energy LLC - Palestine, Illinois

6pm Annual Meeting
Keynote Address
Todd Gleason, Farm Broadcaster
University of Illinois

January 28, 2015 - WILLAg Panel - LaSalle, Illinois

Senica's Oak Ridge Golf Club
652-670 E US Highway 6
La Salle, IL 61301
6:30pm - Crop Insurance Meeting with Panel to Follow
WILLAg Panel
Bill Mayer, Strategic Farm Marketing - Champaign, Illinois
Jacquie Voeks, Stewart Peterson - Champaign, Illinois
Wayne Nelson, L&M Commodities - New Market Indiana
Sponsor
Strategic Farm Marketing

January 29, 2015 - WILLAg Panel - Sycamore, Illinois

DeKalb County Farm Bureau Bldg
1350 West Prairie Drive
Sycamore, IL 60178
1:30pm - Farm Bill Decision
Gary Schnitkey, Ag Economist - University of Illinois

2:00pm - WILLAg Marketing Panel
Wayne Nelson, L&M Commodities - New Market, Indiana
Joe Vaclavik, Standard Grain - Chicago, Illinois
Jacquie Voeks, Stewart Peterson - Champaign, Illinois
sponsor
Castle Bank

February 4, 2015 - Illinois Pork Expo - WILLAg Panel - Peoria, Illinois

Illinois Pork Expo @ Peoria Civic Center
1:30pm on the Convention Floor
Panelists
Brett Stuart, Global Agri-Trends - Denver, Colorado
TBD - CIH Representative
Jacquie Voeks, Stewart Peterson - Champaign, Illinois
Sponsor
Illinois Pork Producers Association

February 5, 2015 - WILLAg Panel - Springfield, Illinois

Northfield Inn Suites
3280 Northfield Drive
Springfield, IL 62702
6:30pm - Crop Insurance Meeting with Panel to Follow
WILLAg Panel
Matt Bennett, Channel Seeds - Windsor, Illinois
Curt Kimmel, Bates Commodities - Normal, Illinois
Bill Mayer, Strategic Farm Marketing - Champaign, Illinois
Sponsor
Strategic Farm Marketing

February 7, 2015 - Chicago Farmers Farmland Forum - WILLAg Panel - Joliet, Illinois

Wietendorf Agricultural Educational Center
Joliet Junior College
17840 Laraway Road
Joliet, Illinois
9am Panel
Matt Bennett, Channel Seeds - Windsor, Illinois
Chuck Shelby, Risk Management Commodities - Lafayette, Indiana
Gary Schnitkey, Ag Economist - University of Illinois
sponsor - Chicago Farmers

February 11, 2015 - WILLAg Panel - Galesburg, Illinois

Knox Agri-Center

180 South Soangetaha Road

Galesburg, IL 61401

6:30pm - Crop Insurance Meeting with Panel to Follow

WILLAg Panel

Curt Kimmel, Bates Commodities - Normal, Illinois

Bill Mayer, Strategic Farm Marketing - Champaign, Illinois

Chip Nellinger, Blue Reef Agri-Marketing - Morton, Illinois

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First Midwest Bank

February 25, 2015 - WILLAg Panel - Litchfield, Illinois

HSHS St. Francis Hospital

1215 Franciscan Drive

Litchfield, Illinois 62056

10:00am - 2:00pm

WILLAg Panel

TBA

Jacquie Voeks, Stewart Peterson - Champaign, Illinois

Mike Zuzolo, Global Commodity Analytics & Consulting - Atchison, Kansas

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Friends of St. Francis

February 25, 2015 - WILLAg Panel - Belleville, Illinois

[Edit This](#)

St. Clair County Farm Bureau

1478 Illinois 15, Belleville, IL 6222

Belleville, IL 62221

4:00pm

WILLAg Panel

TBA

Jacquie Voeks, Stewart Peterson - Champaign, Illinois

Mike Zuzolo, Global Commodity Analytics & Consulting - Atchison, Kansas

Sponsor

Wyffels Hybrids

March 6, 2015 - Illinois Soybean Summit - Peoria

Todd Gleason Emcee

details at the [Illinois Soybean Summit Webpag](#)

Looking at some of the technicals of the week our analysts say keep a close eye on the 100 day moving average in March 2015 corn futures:

March 2015 Corn Futures (composite daily)



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Supplemental Price Insurance Info
2015 Profit Analysis Using the SFM Revenue Maximizer
The LATEST Crop Insurance Policies for Your Farm

Jan 20 **Poseyville, IN** – 9:00 AM – Red Wagon, 6950 Frontage Road
 (Sponsored by ADM Evansville)

Jan. 21 **Covington, IN** – 9:00 AM (EST) **The Beef House**, 16501 North State
 Road 63 (Sponsored by First Midwest Bank, Danville)

Jan 22 **Champaign, IL** – 9:00 AM **Parkland College Tony Noel Center.**, 2400
 W. Bradley Ave

Jan. 23 **El Paso, IL** – 9:00 AM **El Paso Golf Club**, 2860 Co. Rd 600N

Call **Strategic Farm Marketing** at **800-383-0046**
 or visit www.sfarmmarketing.com to register

Our analysts suggest the 100 day moving average is a benchmark to watch to see if corn futures move lower – successive settlements below the 100 day moving average are deemed bearish.

On the upside bulls would like to see corn regain the short term uptrend line – currently about 383 3/4.

For soybeans our analysts on an alert for closes below 987 which is the bottom end of the range beans have been trading in since the end of October:

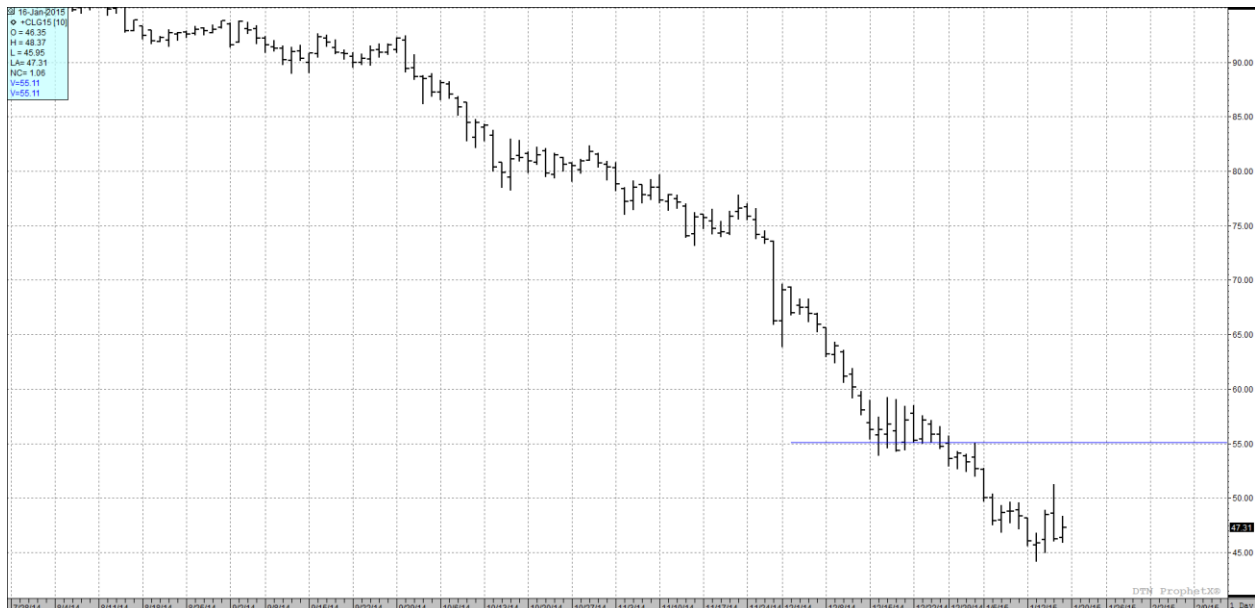
March 2015 Soybean Futures (composite daily)



Failure to hold 988 opens an eventual retest of the October lows.

But also bearing watching is crude oil futures:

February 2015 Crude Oil Futures (daily)



If crude oil futures are finding a bottom – and our analysts suggest closes above 50 dollars/barrel could confirm – AND if the U-S dollar finds a top – and recently it has been on fire – reaching nine year highs – it might stabilize

the wheat market which has improving fundamentals and spill over into corn futures and provide rally momentum.

The other key fundamental to watch is that our analysts believe USDA and CONAB have soybean crop production too high (especially with some of the hit and miss rains of late in key Matto Grosso) and that eventually traders will catch up to this fundamental piece.

WEEKLY OUTLOOK

U of I Ag Economist Darrel Good says this week's Quarterly Grain Stocks report is slightly supportive of corn and slightly negative for soybeans. Darrel writes...but the numbers need to be taken with a grain of salt:

However, the nearly two million acre reduction in winter wheat seedings may point to another large increase in soybean acreage in 2015. For now, prices of corn and soybeans will reflect the ongoing pace of consumption, with corn prices likely to average in the upper half of the USDA's projected range and soybeans in the lower half of the projected range.

To see Darrel's full report go to:

<http://www.farmdoc.illinois.edu/marketing/weekly/html/011215.html>



USDA reports this week's corn export sales at 33.2 million bushels (32.2 this year, 1.0 next year). On the year, total commitments for corn are 1108.6 million bushels vs. 1140.9 million bushels a year ago at this time.

Weekly Corn – as of January 8, 2015

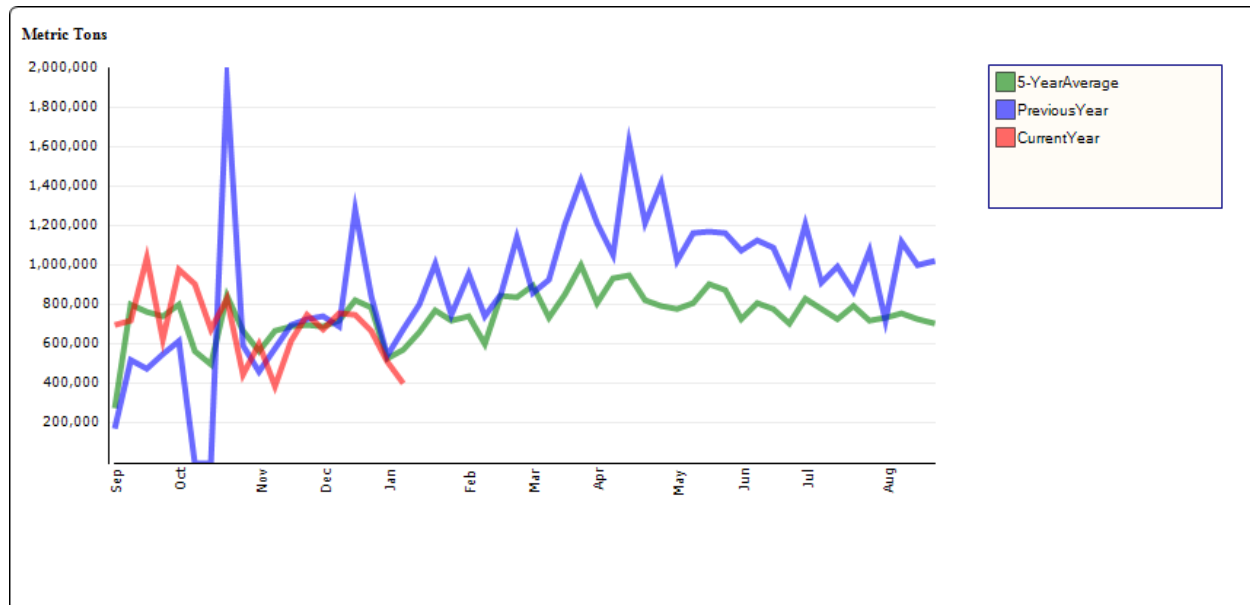


Chart Courtesy of USDA Foreign Ag Service

For information on basis in Illinois this past week go to:

http://www.ams.usda.gov/mnreports/GX_GR113.txt

The Iowa basis report is at:

http://www.ams.usda.gov/mnreports/NW_GR110.txt



USDA reports this week's soybean export sales at 52.8 million bushels (41.6 this year, 11.2 next year). On the year, total commitments for soybeans are 1628.6 million bushels vs. 1522.8 million bushels a year ago at this time.

Weekly Soybeans – as of January 8, 2015

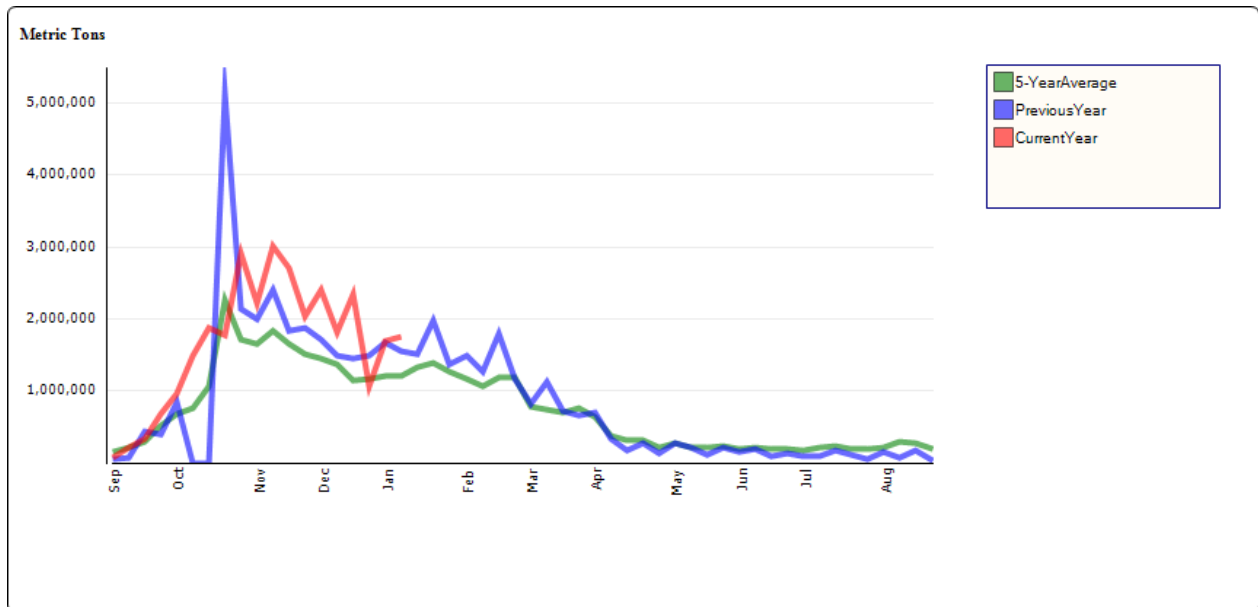
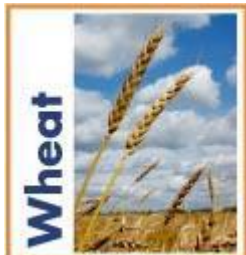


Chart Courtesy of USDA Foreign Ag Service



USDA reports this week's wheat export sales at 13.9 million bushels (10.5 this year, 3.4 next year). On the marketing year wheat sales have totaled 695.7 million bushels compared with 914.4 million bushels a year ago at this time.

Weekly Wheat – as of January 8, 2015

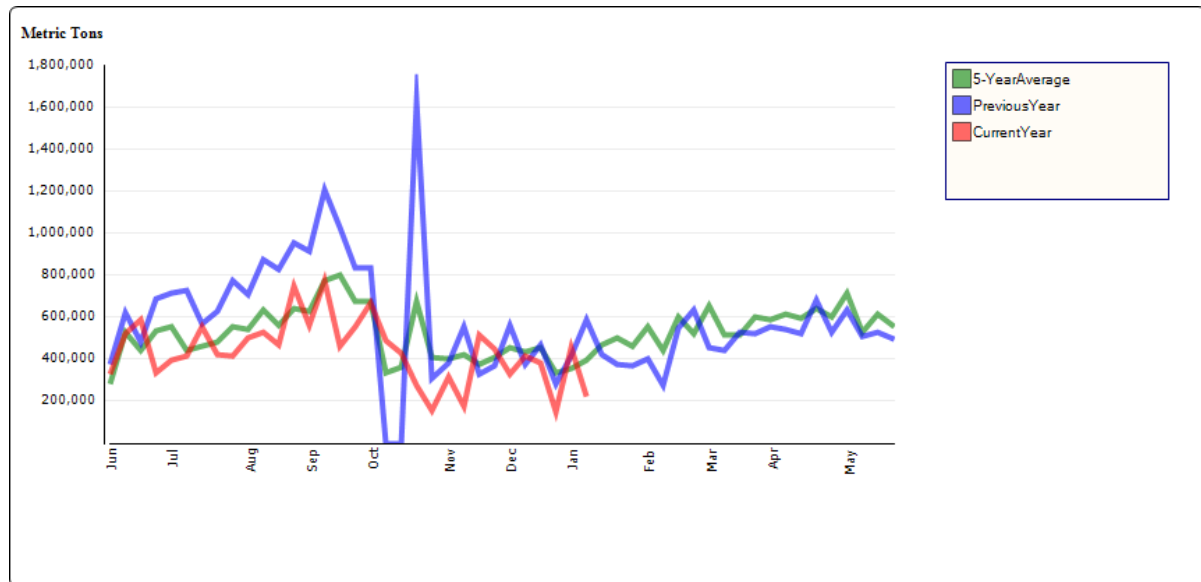


Chart Courtesy of USDA Foreign Ag Service

Ag Weather

Here is the latest from World Weather Inc. meteorologist Drew Lerner:

BRAZIL

The two-week outlook has not changed significantly since Thursday and remains stressful for crops in portions of northeastern Brazil while most other areas that have dried down recently will see an increase in rain and improving conditions for crops. Areas from Bahia to eastern Minas Gerais and Espirito Santo already have low soil moisture and will see little significant rain for at least the next ten days.

Crop stress will continue to rise and yield potentials will decline, but this region is not a major corn or soybean producing area and whatever declines in production occur should not have a significant impact on Brazil's total corn or soybean output.

Topsoil moisture in much of Goias has become very short while subsoil moisture is still relatively good enough to carry on normal crop development, but stress is expected to increase over time due to the declining moisture situation. Rain must fall soon in this region and western Minas Gerais. Scattered showers will occur daily through Thursday with far southern Brazil seeing the most frequent and significant rain through Tuesday and some

increases in soil moisture will occur there. Rain will shift northward Wednesday into Thursday and will benefit areas from southern Mato Grosso do Sul to Sao Paulo. Other areas outside of northeastern Brazil will see an increase in shower activity during the next week compared to that which has occurred recently and while many areas will not receive enough rain to induce more than temporary increases in soil moisture. Enough rain should fall to improve conditions for crops and slow or stop the expansion of crop stress.

Showers and thunderstorms will become more widespread Jan. 23-25 in all but northeastern Brazil and the rain will induce an important boost in topsoil moisture.

Shower activity will decline again Jan. 26-30 and follow up rain will be needed soon in many western and central parts of Brazil where rain during the next two weeks will not likely be great enough to induce lasting increases in soil moisture.

Rain will fall in all of Brazil at one time or another during the next two weeks. The least frequent and least significant rain will occur in the far northeastern corner of grain and oilseed country. Rain that falls in far southern Brazil will occur in a couple of brief events with net drying expected between the two. Rainfall will be greatest in far southern Brazil Saturday and Sunday with more expected in the first days of January. Despite the brevity of rain in the far south rain amounts will be moderate to heavy enough to assure no dryness issues through early January. The same can be said for most of Paraguay, although there may be a few drier pockets in that country.

Some rainfall during the coming week may be a little too great and significant runoff might occur to cause some localized areas of flooding. The significant runoff will be most welcome to crop areas in Minas Gerais and Sao Paulo where water reservoirs are still notably low. Flood potentials will be greatest in western and southern Rio Grande do Sul this weekend and again Monday into Tuesday from parts of Parana into Sao Paulo.

Temperatures will be near to slightly cooler than usual during the next two weeks.



Commodity Week

Panelists:

- Michael Cordonnier, Soybean & Corn Advisor - Hinsdale, Illinois
- Pete Manhart, Bates Commodities - Normal, Illinois
- Bill Mayer, Strategic Farm Marketing - Champaign, Illinois
- Mike Zuzolo, Global Commodity Analytics & Consulting - Atchison, Kansas

You can listen to Commodity Week LIVE each Friday afternoon at 2:36 p.m. Central Time IMMEDIATELY following The Closing Market Report on AM 580.

OR...

Click on the following link NOW – the week’s show has been posted!!!!

<http://audio01.will.illinois.edu/cw150116.mp3>

***All-Day Ag Outlook Meeting Schedule
March 10, 2015 - The Beef House - Covington, Indiana***

Registration 8:45am eastern (7:45am central)

Soybean Commodity Panel

Curt Kimmel, Bates Commodities, Normal, Illinois
Wayne Nelson, L and M Commodities, New Market, Indiana
Mike Zuzolo, Global Commodity Analytics, Lafayette, Indiana
Bill Mayer, Strategic Farm Marketing, Champaign, Illinois

Cash Grain Panel

Greg Johnson, The Andersons, Champaign, Illinois
Aaron Curtis, MIDCO, Bloomington, Illinois
Matt Bennett, Channel Seeds, Windsor, Illinois
Chuck Shelby, Risk Management Commodities, Lafayette, Indiana

Commodity Futures
Sue Martin, Ag and Investment Services, Webster City, Iowa

Land Values 2013
Murray Wise, CEO, Murray Wise Associates LLC, Champaign, Illinois

Corn Panel
Dan Zwicker, CGB Enterprises, Mandeville, Louisiana
Pete Manhart, Bates Commodities, Normal, Illinois
Jacquie Voeks, Stewart Peterson Group, Champaign, Illinois
Bill Gentry, Risk Management Commodities, Lafayette, Indiana

AM-580 Daily Agricultural Programming Schedule

Monday – Friday (all times central)

- 8:49 a.m. – \$*Opening Commodity Market Report
- 8:52 a.m. - \$Drew Lerner Agricultural Weather
- 9:49 a.m. – \$*Mid-Morning Commodity Market Report
- 10:59 a.m. – Commodity Market Price Update
- 11:59 a.m. – Commodity Market Price Update
- 12:58:30 p.m. – *Midday Market Analysis with Sue Martin
- 2:06-2:36 p.m. – \$*Closing Market Report
 - 2:11 – Futures Analysis
 - 2:20 - Agricultural News
 - 2:25 - Cash Grain Analysis or Energy Analysis
 - 2:32 – Agricultural Weather Analysis

Friday

- 2:36 p.m. – 3:00 p.m. – \$*Commodity Week

Saturday

- 6:30 a.m. - \$* Commodity Week

* Available on the website for on demand listening

\$ Available via podcast