

Despite Wet Spring, Crops Look Good

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During the past two weeks, I have been speaking at field days across Illinois and Indiana. This travel has given me the opportunity to see many crop fields and evaluate how the crops are doing.

With the late wet spring, I was expecting to see many problems, and there are some locations of drown-outs, late replanted corn, corn lacking nitrogen and late soybeans. But, there are also some really great-looking corn and soybean fields with extremely high yield potential, if we have a normal fall. The lack of corn and soybean diseases was also a pleasant surprise; none of these areas are going to have a significant problem. Soybean rust has stayed far south. Unless the hurricanes blow it up this way soon, we should miss the disease again this year.

Our only problem now is watching for an early frost and trying to plan on how to dry the crop with \$2.30 per gallon propane. Hopefully, we will have a late fall like the last few years.

Next year is shaping up to be a record year for input costs. The latest figures are showing corn at \$500 per acre and soybeans almost as high. Seed suppliers are telling us they want 50 percent of the increased income from their good hybrids and have raised the price accordingly. Central Illinois stacked hybrids are hitting \$330 per bag, and soybeans are close to \$60. With these costs added to high equipment prices and fertilizer prices, it is going to be expensive to put out a crop next year.

It seems that everyone wants to cash in on the higher crop prices even though farmers promoting and investing in alternative fuels are the ones who developed the market. It would be nice if some of the suppliers understood the risk if this market turns around next year – because farmers have the largest investment in history at risk. Make sure you cover that risk with crop insurance. We can also hope that we will have the new rules for the revenue assurance provision of the Farm Bill.

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