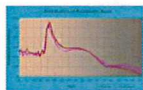




HomesteadBank

your journey. your bank.

June 1, 2011



Federal Reserve (Rates): by Adam Boryca

The Federal Open Market Committee did not meet in May. The next regularly scheduled meeting of the Federal Open Market Committee will be June 22, 2011.



Markets: by Eric Ide

CME/Area Sale Barn/Local Elevator

- 1) Cattle: (June 11 Live Cattle Futures) \$102.00; (Aug 11 Feeder Cattle Futures) \$123.30
- 2) Steers: (5 wt) \$147.50-148; (6 wt) \$140-142; (7 wt) \$135.25-132; (8 wt) \$121.10-123.35
- 3) Heifers: (5 wt) \$126.50-132; (7 wt) \$114.50-117; (8 wt) \$109-110.75
- 4) Corn: (Cash \$.06-.27 under June 11) \$7.21-7.42; June 11 Board \$7.48
- 5) Beans: (Cash \$.45-.46 under Jul 11) \$13.30-13.31; Jul 11 Board \$13.76
- 6) Wheat: (Cash \$.80-.85 under Jul 11) \$8.23-8.28; Jul 11 Board \$9.08

The grain fundamentals remain with tight supplies, record demand and trouble getting crops in the ground in many areas. Corn planting progress came in at 86% complete, up 7% from last week but still below trade estimates of 88-90% and well below the 95% average for this time of year. Soybeans are currently 8% below the trade estimate at 51% complete. When looking at Nebraska even with the rainfall we have received corn is currently only 1% below the average planting progress for this time of year at 97% and 6% below the soybean average at 78%. While Nebraska isn't lagging far behind looking at the northern portion of the grain belt is significantly behind and many acres that were planned for corn will have to be switched over to soybeans. This will put a lot of attention to the acreage report at the end of June which should bring some very important fundamental knowledge for both crops.



Reports: by Eric Ide

Upcoming Crop & Livestock reports:

Weekly, Crop Progress, Crop Summary, U.S. Export Sales

- June 9th – World Agricultural Supply and Demand Estimates (ERS), Crop Production (NASS), World Agricultural Production (FAS), Grains: World Markets and Trade (FAS), Season Average Price Forecasts (ERS), and Oilseeds: World Markets and Trade (FAS)
- 10th - Oil Crops Outlook (ERS), Livestock and Meat Trade Data
- 13th – Wheat Outlook (ERS), Feed Outlook (ERS)
- 15th – Livestock, Dairy and Poultry Outlook (ERS), Meat Price Spreads (ERS)
- 17th – Cattle on Feed (NASS)

- 20th – Wheat Data (ERS), Feed Grains Database (ERS)
- 22nd - Cold Storage (NASS)
- 24th – Livestock Slaughter (NASS)
- 30th – Acreage (NASS)

The logo for the United States Department of Agriculture (USDA), featuring the letters "USDA" in a bold, serif font.The logo for the Farm Service Agency, featuring the text "Farm Service Agency" in a smaller, sans-serif font below a horizontal line.**: By Tony Denke**

Important Dates to remember:

June 1, 2011 – Deadline to sign up for the 2011 Direct and Counter-Cyclical Program (DCP) and Average Crop Revenue Election Program (ACRE). So far in most counties there are only two crops, wheat and oats, that have met the state trigger for ACRE payments. If a producer misses the June 1, 2011 deadline there is a late-filing time period from June 2, 2011 thru August 1, 2011. Producers may still enroll in DCP or ACRE during the late-filing time period. All owners and operators who will share in the DCP or ACRE payments on the farm must sign the CCC-509 by August 1st to remain eligible for 2011 program benefits. Faxed signatures are also acceptable on a DCP or ACRE contract. Changes that affect DCP or ACRE program need to be reported to your local office by September 30, 2011 because changes may cause a refund of all 2011 program benefits.

June 30, 2011- Deadline for small grain acre reporting for producers to qualify for 2010 NAP benefits, producers are required to certify or provide crop production history and report current crop year production on or before the immediately subsequent crop acreage is reported. Producers should bring in prior year production history when certifying 2011 acres.

July 15, 2011- Deadline for large grain acre reporting for producers to qualify for 2010 NAP benefits, producers are required to certify or provide crop production history and report current crop year production on or before the immediately subsequent crop acreage is reported. Producers should bring in prior year production history when certifying 2011 acres.

July 15, 2011 – Deadline to file the 2010 FSA-658 production report for each farm enrolled in the ACRE program. **Failure to file an FSA-658 report for each ACRE farm will result in the farm's ineligibility for all ACRE benefits, including DIRECT payments.**

January 10, 2011 – 2009 SURE (Supplemental Revenue Assistance Program) sign-up began and runs through July 29, 2011. SURE is a revenue assistance program so once you have had a 10% qualifying production loss the revenue portion of the SURE equation kicks in resulting in some sizable payments, especially for those farmers who had higher levels of crop insurance on crops. There are no stimulus SURE payments for the 2009 crop year as there were for 2008. Only the 2009 basic SURE payment will be issued. If you feel that you may have had a qualifying loss, contact an office right away for an appointment.

August 1, 2011 – Nomination forms for the 2011 election for County Committee must be postmarked or received in the local Service Center by close of business.



Insurance: by Justin Schneider

Hail season has officially begun, and unfortunately it lasts all summer. Most of our insured's that purchase additional hail insurance have it in place for 2011. If you are thinking about purchasing additional hail coverage, there is no point in waiting. The premium doesn't go down and you could have hail damage and no protection.

It is time to report your planted acres for 2011. As soon as you certify, please bring in the producer copy of the 578 and maps so that we can get those acres turned in. We have to have them reported by the end of June.

Many of you may have added new equipment, pivots, storage, or buildings during the last year. Do not forget to add these to your farm policy. It is always a good idea to do a yearly farm review to ensure all your equipment is added correctly to your farm policy. We represent Nationwide Agribusiness who is the largest writer of farms in the nation. Roz and I are both farm certified agents and would love the opportunity to quote your farm. All we need is a copy of your current policy and we can compare it.

Upcoming Area Sales and Auctions: by Tony Denke

- 1) Miscellaneous equipment internet auction with 1st item closing Wednesday June 8, 2011 at 10:00 A.M., CST. Equipment located at various locations and sale is being conducted by Big Iron Internet Sales. For more information call their office at 1-800-937-3558 or see their website at www.bigiron.com
- 2) Miscellaneous equipment internet auction with 1st item closing Wednesday June 22, 2011 at 10:00 A.M., CST. Equipment located at various locations and sale is being conducted by Big Iron Internet Sales. For more information call their office at 1-800-937-3558 or see their website at www.bigiron.com
- 3) Miscellaneous equipment internet auction with 1st item closing Wednesday June 8, 2011 at 10:00 A.M., CST. Equipment located at various locations and sale is being conducted by Purple Wave Internet Sales. For more information call their office at 1-800-937-3558 or see their website at www.purplewave.com
- 4) Miscellaneous equipment internet auction with 1st item closing Wednesday June 29, 2011 at 10:00 A.M., CST. Equipment located at various locations and sale is being conducted by Purple Wave Internet Sales. For more information call their office at 1-800-937-3558 or see their website at www.purplewave.com
- 5) Real estate for sale, 146 acres of Nance County land. Property is located 7 miles west of Fullerton, NE on Highway 22. This land consists of 110.1 acres CRP and 35+ acres of trees. Land listed for sale by O-K Real Estate and Auction Service, Inc. For more information contact their office at 308-536-3110 or see their website at www.okrealestateandauktion.com
- 6) Real estate for sale, 158 acres of Nance County land. Property is located 3.5 miles west of Fullerton, NE on Highway 22. This land consists of 158 acres of dry land farm ground. Land listed for sale by O-K Real Estate and Auction Service, Inc. For more information contact their office at 308-536-3110 or see their website at www.okrealestateandauktion.com
- 7) Real estate for sale, 170 acres of Nance County pasture land. Property is located 2 miles south and 1 mile west of Fullerton, NE on Highway 22. Land listed for sale by O-K Real Estate and Auction Service, Inc. For more information contact their office at 308-536-3110 or see their website at www.okrealestateandauktion.com
- 8) Land for sale in Hitchcock County, NE. Land consists of 400 acres of grass. Listed price of \$170,000.00 by Moreland Realty of Imperial, NE. For more information call their office at 308-882-5959 or see their website at www.morelandrealty.com

- 9) Land for sale in Hitchcock County, NE. Land consists of 200 acres of farm ground. Listed price of \$280,000.00 by Moreland Realty of Imperial, NE. For more information call their office at 308-882-5959 or see their website at www.morelandrealty.com
- 10) Land for sale, 136.4 acres of gravity irrigated farm ground located near Kearney, NE. Sale price of \$1,000,000. Land is listed for sale by Coldwell Banker Town & Country Realty of Kearney, NE. For more information call their office at 308-236-5466
- 11) Land for sale, 666.58 acres a good combination property including farm ground, hay meadow, pasture, and farm site located at 1/2 mile of Middle Loup River Frontage near Rockville, NE. Building site includes older house, older machine shed and 2 car garage with shop area. Farm ground is irrigated from the Middle Loup Public Power and Irrigation District. Sale price of \$940,000. Land is listed for sale by Coldwell Banker Town & Country Realty of Kearney, NE. For more information call their office at 308-236-5466
- 12) Land for sale 186.15 acres of irrigated farm ground located near the Kearney Archway. Asking sales price of \$762,600. Land is listed for sale by Coldwell Banker Town & Country Realty of Kearney, NE. For more information call their office at 308-236-5466.
- 13) Land for sale, 725 acres, and 100 acres of dry land farm ground and 600 acres of pasture. Land is located near Arnold, NE. Asking price is \$550,000. Land is listed for sale by Coldwell Banker Town & Country Realty of Kearney, NE. For more information call their office at 308-236-5466
- 14) Land for sale, 161 acre of pasture ground located near Litchfield, NE. Asking price of \$144,900.00. Land is listed for sale by Coldwell Banker Town & Country Realty of Kearney, NE. For more information call their office at 308-236-5466.
- 15) Land for sale in Hall County for \$238,000. 140 acres of pasture ground north of Cairo, NE. Land is listed for sale by Stock Realty & Auction Co. for more information call their office at 1-800-937-3558 or see their web site at www.stockrealtyandauction.com
- 16) Land for sale in Nance County for \$1,995/acre, 172 acres pasture/hunting ground southwest of Genoa, NE. Land is listed for sale by Stock Realty & Auction Co. for more information call their office at 1-800-937-3558 or see their web site at www.stockrealtyandauction.com
- 17) Land for sale in Brown County for \$650/acre, 641 acres pasture ground north of Brewster, NE. Land is listed for sale by Stock Realty & Auction Co. for more information call their office at 1-800-937-3558 or see their web site at www.stockrealtyandauction.com
- 18) Land for sale by auction on June 21, 2011 at 2:00 P.M., CST at VFW Club in Stanton, NE. Selling is 160 acres pasture ground. Land is located from Stanton 3 miles south on Highway 57, then 1 mile west. Auction is being conducted by Stock Realty & Auction Co. for more information call their office at 1-800-937-3558 or see their web site at www.stockrealtyandauction.com
- 19) Land for sale in Blaine County, NE. 3,129.56 acres of combined pasture and irrigated farm ground. Listing agent is Farmers National Company. For more information call Farmers National Company at 1-800-346-2650 or see their website at www.farmers-national.com
- 20) Land for sale in Custer County, NE. 160.6 acres certified pivot irrigated acres located four miles west of Callaway on Highway 40 and 1-½ miles south. Listing agent is Farmers National Company. For more information call Farmers National Company at 1-800-346-2650 or see their website at www.farmers-national.com
- 21) Land auction Wednesday, June 8, 2011 at 1:30 P.M., CST at the Ewing City Hall, Ewing, NE. 400 acres for sale in two tracts. Sale being conducted by Farmers National Company. For more information call Farmers National Company at 1-800-346-2650 or see their website at www.farmers-national.com
- 22) Land for sale in Holt County. 810+/- irrigated acres located north of Atkinson and south of the Niobrara River. The property is used for corn, soybeans, and potatoes. Each of the six Valley pivots will be sold with 135+/- acres. Listed price of \$4,860,000.00. Listing agent is Farmers National Company. For more information call Farmers National Company at 1-800-346-2650

- or see their website at www.farmers-national.com
- 23) Land for sale in Loup County, NE. 15,892.33 acre ranch with improvements near Taylor, NE. Listed price of \$14,000,000.00. Listing agent is Farmers National Company. For more information call Farmers National Company at 1-800-346-2650 or see their website at www.farmers-national.com
- 24) Land for sale in Sherman County, NE. 302.91 acres located approximately eight miles southeast of Loup City, NE. Listed price of \$403,500.00. Listing agent is Farmers National Company. For more information call Farmers National Company at 1-800-346-2650 or see their website at www.farmers-national.com
- 25) Land for sale in Madison County, NE. 160+/- acres farm ground with wooded area. Located two miles west of Norfolk NE, along Hwy #275, thence 1/2 mile north. Very wooded area. Sandy soils. 89.1 cropland acres. Lots of wildlife and a flowing creek along the west side of the property. Small older home and outbuildings. Listed price of \$640,000. Listing agent is Farmers National Company. For more information call Farmers National Company at 1-800-346-2650 or see their website at www.farmers-national.com
- 26) Land for sale, 154.54 acres pivot irrigated crop land located 2 miles north and .5 mile west of Willow Island, in Dawson County, NE. Listed price of \$875,000.00 and is listed for sale by AgriAffiliates. For more information call 308-234-4969 or see their web site at www.agriaffiliates.com
- 27) Land for sale 3,991 acres; 3,560 acres sand hill range and 268 pivot irrigated acres, Located 9 north & 9 west of Stapleton, NE. Listed price of \$2,290,000 and is listed for sale by AgriAffiliates. For more information call 308-234-4969 or see their web site at www.agriaffiliates.com
- 28) Land for sale approximately 556 acres of hard land grass and crop land located 3 miles north of Arnold, NE. Listed price of \$333,600 or \$600 per surveyed acre. Land is listed for sale by AgriAffiliates. For more information call 308-234-4969 or see their web site at www.agriaffiliates.com
- 29) Land for sale 120.63 acres pivot irrigated cropland located 6 miles west of Lexington on hard surface road. Listed price of \$635,000 and is listed for sale by AgriAffiliates. For more information call 308-234-4969 or see their web site at www.agriaffiliates.com
- 30) Land for sale 260 certified irrigated acres with the Upper Loup NRD located 3 miles west and 2.5 miles south of Stapleton, NE. Listed price of \$860,000 and is listed for sale by AgriAffiliates. For more information call 308-234-4969 or see their web site at www.agriaffiliates.com
- 31) Land for sale 118.7 acres irrigated cropland and pasture in Buffalo County, NE. Located from the east edge of Kearney, 6 miles east on Coal Chute Road. Listed price of \$465,000 and listed by Marshall Land Broker & Auctioneers of Kearney, Inc. For more information call their office at 308-234-6266 or see their web site at www.marshallauction.com
- 32) Land for sale 60 acres irrigated cropland in Buffalo County, NE. Located from the Minden I-80 Interchange, 3/4 mile north on Highway 10. Listed price of \$412,000 and listed by Marshall Land Broker & Auctioneers of Kearney, Inc. For more information call their office at 308-234-6266 or see their web site at www.marshallauction.com
- 33) Land for sale 75 acres irrigated cropland in Buffalo County, NE. Located from the west edge of Gibbon, 1.5 miles north on Gibbon Road, 1 mile west on 100 Road and .5 mile north on Navaho Road. Listed price of \$517,500 and listed by Marshall Land Broker & Auctioneers of Kearney, Inc. For more information call their office at 308-234-6266 or see their web site at www.marshallauction.com
- 34) Land for sale 156.8 acres irrigated cropland and pasture in Gosper County, NE. Located from Eustis, NE, 2.5 miles east on Highway 23 and .5 mile south on road 420. Listed price of \$350,000 and listed by Marshall Land Broker & Auctioneers of Kearney, Inc. For more information call their office at 308-234-6266 or see their web site at www.marshallauction.com



NRD: by Adam Boryca

Youth Range Management Camp

The Society for Range Management is holding a Youth Range Camp, which helps youth learn more about rangelands and their management. The camp will be held Monday-Friday, June 13-17 and will be located at the Nebraska State 4-H Camp in Halsey, Nebraska. The cost for the camp is \$275.

What is the Society for Range Management? Good question. I had to look it up myself and this is what I found on their website:

MISSION: To promote the professional development and continuing education of members and the public and the stewardship of rangeland resources

VISION: A well-trained and highly motivated group of professionals and rangeland users working with productive, sustainable rangeland ecosystems

The Nebraska Section–Society for Range Management has the following established goals:

- To properly take care of the basic rangeland resources of soil, plants and water;
- To develop an understanding of range ecosystems and principles applicable to the management of range resources;
- To assist all who work with range resources to keep abreast of new findings and techniques in the science and art of range management;
- To improve the effectiveness of range management, to obtain from range resources the products and values necessary for man's welfare;
- To create a public appreciation of the economic and social benefits to be obtained from the range environment, and;
- To promote professional development of its members.

While visiting the NSRM (Nebraska Society for Range Management) website I did find some interesting information. Of local interest, Jeff Nichols, Resources Conservationist with the USDA Natural Resources Conservation Service (NRCS) in North Platte, Neb., was named National Rangeland Conservationist of the year. Nichols received the award at the Society for Range Management International Meeting in Billings, Mont., in February. Nichols began his career with NRCS as a Soil Conservationist after graduating from the University of Nebraska-Lincoln in 1990 with a degree in Agronomy – crop production and range management. He started his career with NRCS in Schuyler, Neb., and then was transferred to Chadron, Neb.



OTHER: by: Adam Boryca

It is that time of year to make sure both crops and equipment are properly covered for hail and wind damage. As the storm season starts, so far I have now seen winds in excess of 70 mph and nickel sized hail. Driving to a meeting the day after the Memorial Day storm, I saw multiple pivots turned over by Lexington and many producers stated that if the irrigation pipe was not tied down, it was now scattered all over the fields.

The following picture was taken by Mike Horn, Homestead Bank Branch President at St. Paul, NE, as he drove through the Memorial Day storm south of Bassett, NE.



Hopefully the bad weather stays away from everyone, but just in case it doesn't, please make sure you are protected with proper types and amounts of insurance coverage.

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