

I will never forget the first movie star I ever met. Back in the 80's, I got to meet Mr. T. Who didn't enjoy watching the A-Team every week? Towards the end of every episode, Hannibal would always say, "I love it when a plan comes together". I wish that was true in the real world. Whether you're a bank, small business, military, sports team, or a farmer, plans do not seem to go quite how we envision them in our minds. It is important to have a plan in place and know how to improvise or adapt when a curve ball is thrown at us. Careful planning helps us with muscle memory, setting goals, and prevents unnecessary stress and anxiety.

As I'm writing this, Russia is possibly on the verge of invading Ukraine. Gas just jumped 10 cents a gallon over night. Inflation for January was up 7.5% causing us to reach the same level of inflation experienced in the 80's. Sale price of 700 pound calves is over \$1.90. Fat cattle hit \$1.43, and the corn and soybean markets are nearing record highs. Farm ground increased a third of its value in a matter of months. The last time we saw ground change in value that quickly was in the 80's.

In general, our ag producers experienced a profitable year in 2021 and while projections for 2022 indicate input prices will be significantly higher, the overall outlook is positive for the immediate future.

I get asked quite a bit, "what do I think?" or "what should I do?" I tell customers to have a plan, review that plan, and be diligent if you need to improvise or adapt to uncontrollable events. Markets are high and could go higher, but also could go lower. Find ways within your plan to hedge the risk factors you can control. Be observant of your surroundings and prepare

for whatever opportunities or challenges you may face in the upcoming years.

The ag industry has seen unprecedented gains like no other. We have seen bio tech and other farm technologies change our industry significantly the last two decades. We have reports, graphs, news feeds, and videos at our fingertips within seconds. It is great to be in agriculture right now. Even with today's readily available data and technology, it still does not guarantee our plans will always come together. As you prepare for planting or calving season; make sure you, your family, or business partners, communicate your plans to one another. Also, work as a team when, or if, you need to adjust your thoughts or plans.

None of us know what the future will bring, however we all have similar opportunities to make the best of it. The staff at UBI are here to discuss any plans you may have and questions that may come up throughout the year. Please feel free to reach out to your lending partner for assistance.

I wish you all a safe and prosperous spring and look forward to seeing the planters in the field.

Jim Friel
V.P. Regional Branch Manager
Carroll Office



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- The Riessen Family, Ida Grove

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