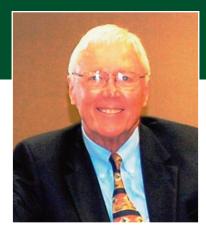
# Independent Plot Results FSB FARMERS® STATE BANK A Tradition of Trust Customers tell us they "increased revenue \$42 to \$106 per acre" by using the results from our independent plots to help them make seed selections. (Yield increased 10 to 25 bushels with \$4.25 corn and very little increase in seed cost).

**-**



## From the President

Wow! It's hard to believe that Farmers State Bank turns 125 years old this year. So, I thought I might use our birthday to say a few words about our bank's rich history:

On Jan 2, 1889, just 44 days after Illinois established the original state banking act, the "PITTSFIELD BANK" was chartered under the new law. On June 9, 1891, the bank directors changed the name to FARMERS STATE BANK, the first Illinois bank with that name. That name has never changed, and still reflects the market it serves now as back then – AGRICULTURE.

Over the years we have expanded our roots to other nearby Illinois farming communities.....WINCHESTER, HULL, WHITEHALL, and JERSEYVILLE. Our commitment to agriculture has endured since day one. Many of our loan officers are farmers themselves and educated in the AG business. I have always said, "IT TAKES A FARMER TO TALK TO ONE."

FARMERS STATE BANK ranks #1 in agriculture in the markets we serve. Our focus is to help our customers and communities be successful. Your success is the reason for ours......How fortunate we are to have known all of you!

So, on this major birthday of Farmers State Bank, I will say one thing.....THANK YOU!

Warmest Regards,

Lewis M. Grigsby, Jr. President & CEO













## Pike County Plot Results



## A Population Trial was undertaken to determine if

- having 6,000 more plants per acre would result in a higher yield and
- the increased cost of 6,000 additional seeds (approximately \$23 based on 80,000 seeds at \$310 per bag of corn) would be worth it.

Each hybrid in the plot was planted at 28,000 and 34,000 seeds per acre.

## Population Trial Findings:

The average yield for the 34,000 population was 249.68 bu/acre.

The average yield for the 28,000 population was 232.35 bu/acre.

The yields at the plot were better than expected this year even though, for the second year in a row, we had another drought. But the drought this year was not as severe as the 2012 drought, yet still within the definition of a drought, and the temperatures were not as furnace-like as those in 2012. 2013 seemed closer to normal than 2012.

For the 2013 Pike Co. Independent Plot, income from the 34k population would have been \$73.65 per acre higher than the 28k population, assuming corn sold at \$4.25 per bushel while subtracting the cost of additional seed.

Last year, just the opposite happened when the 28k population outperformed the 34k population. But, 2012 was anything but normal with one of the worst droughts on record along with extremely warm temperatures.

Farmers tend to base plans on normal conditions, and the 34,000 population outperformed 28,000 in this more normal year, which, as shown in the population studies over the past two years, makes the higher population worth it in the long

## Drain Tile Study

Five drain tile runs, about 100 feet apart, were installed along the west side of the Pike County plot in December of 2012. Was this investment worth it?

## The findings:

The average yield on the tiled portion was 27.56 bushels per acre higher than the untiled (241.165 bushel per acre compared to 213.61 for the untiled).

That translates into \$117.13 additional revenue per acre due to the drain tile assuming, the corn was sold for \$4.25 per bushel. The estimated annual cost per acre for the tile was \$14.85 assuming a 20 year average life with an original per acre cost of \$297.

\$112 additional net revenue per acre and a 788% return on investment. Not bad!

This scenario occurred during an extremely wet spring and may not be representative of every year.

#### **Planting Information** Chemical & Fertilizer Application Schedule: 10/04/2012 Soil Type: Keomah Silt Loam, Bethalto 18-46-0 [DAP] 170 lbs. per acre 0-0-60 [Potash 110 lbs. per acre Silt Loam, Virden Silty Clay Loam 11/23/2012 Previous Crop: Corn 220 actual units 82-0-0 [NH3] 270 lbs. per acre **Planting Dates:** May 19, 2013 & June 8, 2013 06/12/2013 Lexar 3 qts. per acre Harvest Dates: November 14, 2013, Tombstone 1.5 oz. per acre \*insecticide November 20, 2013, November 27, 2013 Roundup PM 32 oz. per acre Choice WM .5 pt. per acre

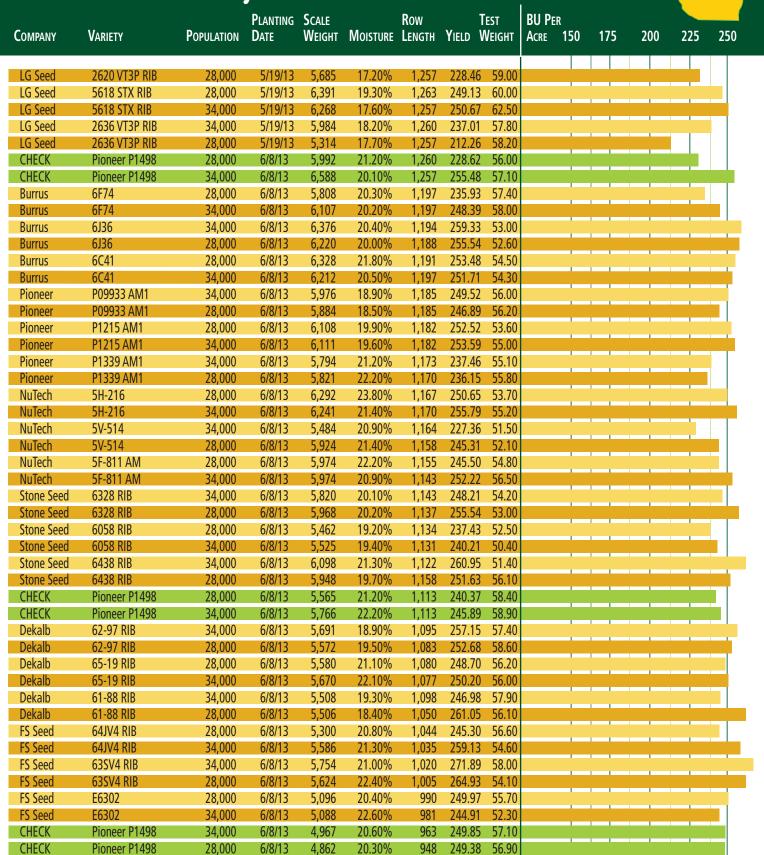
# Pike County Plot Results

•		<b>★</b>	
175	200	225	250

Company	Variety	Population	Planting Date		Moisture	Row Length	YIELD	TEST WEIGHT	BU PER ACRE	150	175	200	225	<b>250</b>
	4444 UTAN NIN				47.000/									
LG	2620 VT3P RIB	28,000	5/19/13	3,912	17.20%	912	216.68	57.00						
LG	2620 VT3P RIB	34,000	5/19/13	4,144	17.40%	912	228.97	56.60						
Mycogen	2V779	28,000	5/19/13	4,392	17.50%	915	241.59			_				
Mycogen	2V779	34,000	5/19/13	4,150	17.10%	933	224.96							
Mycogen	2V717	34,000	5/19/13	4,884	17.40%	996	247.11	58.10		_				
Mycogen	2V717	28,000	5/19/13	4,460	15.80%	999	229.34							
Mycogen	2V709	28,000	5/19/13	4,747	16.90%	1,002	240.18							-
Mycogen	2V709	34,000	5/19/13	4,656	16.80%	999	236.57							
Lewis Hybrids	R1214 SS	34,000	5/19/13	5,037	17.50%	1,002	253.02	61.50						
Lewis Hybrids	R1214 SS	28,000	5/19/13	4,580	16.40%	1,002	233.13							
Lewis Hybrids	R1215 VT3P	28,000	5/19/13	4,796	17.20%	1,074	225.58			_				
Lewis Hybrids	R1215 VT3P	34,000	5/19/13	4,758	17.50%	1,074	222.98							
Lewis Hybrids	R910 VT3P	34,000	5/19/13	4,751	15.90%	1,095	222.62	60.40		_				
Lewis Hybrids	R910 VT3P	28,000	5/19/13	4,244	15.60%	1,068	204.61	58.90						
Stine Seed	R9734 VT3 PROV	28,000	5/19/13	4,438	18.40%	1,077	205.14							
Stine Seed	R9734 VT3 PROV	34,000	5/19/13	4,448	17.90%	1,074	207.44							
Stine Seed	R9739 VT3 PRO	34,000	5/19/13	4,834	17.80%	1,074	225.72							
Stine Seed	R9739 VT3 PRO	28,000	5/19/13	4,312	17.50%	1,050	206.70							
Stine Seed	R9733 EVT3 PROV	28,000	5/19/13	3,960	17.10%	1,041	192.39							
Stine Seed	R9733 EVT3 PROV	34,000	5/19/13	4,028	17.20%	954	213.29							
CHECK	Pioneer P1498	34,000	5/19/13	5,025	18.10%	954	263.18							
CHECK	Pioneer P1498	28,000	5/19/13	4,400	17.50%	957	231.41	62.00						_
Great Heart	HT 7240 RIB Smartstac		5/19/13	4,669	18.00%	957	244.07	59.10						
Great Heart	HT 7240 RIB Smartstac		5/19/13	4,580	17.20%	963	240.25	62.20						
Great Heart	HT 7150 VT3 P RIB	34,000	5/19/13	4,783	17.60%	969	248.14							
Great Heart	HT 7150 VT3 P RIB	28,000	5/19/13	4,310	16.60%	984	222.86							
Great Heart	HT 7261 VT3 P RIB	28,000	5/19/13	4,458	18.50%	984	225.26							
Great Heart	HT 7261 VT3 P RIB	34,000	5/19/13	4,232	17.60%	1,014	209.81							
Dyna Gro	D53VC13	34,000	5/19/13	4,726	18.10%	1,032	228.82	61.50						
Dyna Gro	D53VC13	28,000	5/19/13	4,470	17.00%	1,044	216.81	61.80						
Dyna Gro	D51VP32 RIB	28,000	5/19/13	4,570	16.50%	1,065	218.60	59.80			-,-			
Dyna Gro	D51VP32 RIB	34,000	5/19/13	4,264	17.10%	1,080	199.68							
Dyna Gro	D52VC91	34,000	5/19/13	5,332	18.60%	1,104	239.85							
Dyna Gro	D52VC91	28,000	5/19/13	4,840	17.40%	1,125	216.80							
Steyer	11004 SS	28,000	5/19/13	4,861	16.60%	1,152	214.70							
Steyer	11004 SS	34,000	5/19/13	5,094	15.90%	1,170	223.39							
Steyer	10803 SS	34,000	5/19/13	4,854	15.20%	1,194		62.20						
Steyer	10803 SS	28,000	5/19/13	4,126	15.50%	1,209	175.93							
Steyer	114073P	28,000	5/19/13	5,625	19.30%	1,224	226.26							
Steyer	114073P	34,000	5/19/13	5,624	18.50%	1,227	227.90							
CHECK	Pioneer P1498	34,000	5/19/13	5,860	19.30%	1,233	233.99							
CHECK	Pioneer P1498	28,000	5/19/13	5,250	18.00%	1,239	211.98							
Channel	213-59 STX RIB	28,000	5/19/13	5,541	18.30%	1,239	222.91	59.80						
Channel	213-59 STX RIB	34,000	5/19/13	5,750	17.10%	1,248	233.02							
Channel	217-08 VT3P RIB	34,000	5/19/13	6,453	21.50%	1,245	248.23							
Channel	217-08 VT3P RIB	28,000	5/19/13	5,764	19.60%	1,245	227.09							
Channel	215-82 VT3	28,000	5/19/13	5,696	17.80%	1,248	228.88							
Channel	215-82 VT3	34,000	5/19/13	5,786	17.30%	4,254	232.80							
LG Seed	2620 VT3P RIB	34,000	5/19/13	6,252	18.10%	1,254	249.11	58.10						



## Pike County Plot Results







## Jersey County Plot Results



#### Foliar Feeding Trial

The objective of this study was to determine if a supplemental application of nutrients increased the yield enough to off-set its cost. Anhydrous was side dressed after the plants were established and foliar nutrition was applied when the plants were about eight inches tall – the V5 or V6 stage.

## Foliar Feeding Findings:

Foliar feeding with Wuxal Triple (15-15-15) resulted in an increased yield of 4.4 bushels per acre and increased revenue of \$18.70 with corn priced at \$4.25. With an applied cost of \$17.90 per acre for Wuxal, the increase of net revenue was only \$.80 per acre.

## Nitrogen Study

The objective of this comparison was to determine the impact of various levels of nitrogen on yields.

As you can see from the chart, nitrogen side dressed at a rate of 120# per acre resulted in the highest yield. And in the 2012 Jersey County Nitrogen Study, 160# per acre resulted in the optimal yield. In both years there may have been nitrogen carry over from the previous year.

Traditionally, many producers have applied nutrients using the whole-field application approach. With rising input costs and increasing regulations, producers are moving towards applying nutrients, especially nitrogen, based on profitability models to maximize efficiency and minimize cost.

Please be sure to consult your agronomist to help you determine the amount of N to apply for the best results.

Nitrogen Study										
Nitrogen Applied Actual	Hybrid	Scale Weight	Yield	Moisture						
120#	DeKalb6519	2422	233.7	17.9						
140#	DeKalb6519	2392	233.5	17.6						
160#	DeKalb6519	2374	231.0	18.5						
180#	DeKalb6519	2290	225.1	18.3						



Weather Summary									
Pike Co. Jersey Co.									
	Rain <sup>1</sup>	Temperature <sup>2</sup>	Rain <sup>3</sup>	Temperature <sup>2</sup>					
	Actual/Normal	Actual/Normal	Actual/Normal	Actual/Normal					
May	9.8" / 4.27"	74.1° / 73°	5.7" / 4.27"	74.1° / 73°					
June	3.43" / 4.46"	82.6° / 83°	3.1" / 4.46"	82.6° / 83°					
July	3.96" / 4.16"	84.9° / 87°	2.5" / 4.16"	84.9° / 87°					
August	.08" / 3.43"	84.4° / 86°	0.0" / 3.43"	84.4° / 86°					

<sup>&</sup>lt;sup>1</sup>Rain source - University of Illinois - Perry, II. <sup>2</sup>Temperature source - University of Illinois - Perry, IL. <sup>3</sup>Rain source - Rain gauge - Jersey County plot.

# Jersey County Plot Results

	/	J			Снеск							
COMPANY	Variety	Scale Weight	Moisture	YIELD	ADJUSTED YIELD	RANK	BU Per Acre	150	175	200	225	250
Check Invision	66JV4	2,828	16.5	224.4	225.42	9						
Lewis	R1312 SS	2,450	15.1	197.7	198.72	36						
Lewis	R1215 VT 3 PRO	2,524	17.2	198.6	199.62	35						
Dow/Pfister	2770 SS	2,620	17.9	204.4	205.42	30						
Dow/Pfister	2672 RA	2,654	17.4	208.32	209.34	25						
Check Invision	66JV4	2,710	16.1	216.07	214.32	21						
DeKalb	DKC67-57 BT3 PRO	2,642	17.9	206.13	204.38	32						
DeKalb	DKC63-33 RIB Smart Stx	2,550	15	205.98	204.23	33						
AgVenture	RL9256 HB	2,304	18.1	179.32	177.57	42						
AgVenture	RL8484 AM	2,210	16.6	175.15	173.40	43						
Check Invision	66JV4	2,768	16.8	218.85	214.26	22						
Channel	210-95STX RIB	2,600	15.4	209.03	204.44	31						
Channel	213-59STX RIB	2,762	16.1	220.2	215.61	20						
Stine	9739 PRO RIB	2,400	16.9	189.53	184.94	41						
Stine	9733 VT3-PRO	2,574	17.7	201.31	196.72	38						
Check Invision	66JV4	2,700	18	210.4	207.66	27						
Wyffels	W7477 RIB	2,516	16.5	199.65	196.91	37						
Wyffels	W7997 RIB	2,540	17.8	198.41	195.67	39						
Dyna-Gro	D54 VP81	2,886	17.7	225.71	222.97	12						
Dyna-Gro	D52SS91 RIB	2,900	18	225.98	223.24	11						
Check Invision	66JV4	2,842	17.6	222.54	225.93	8						
Invision	66JV4 RIB	2,830	17.9	220.8	224.19	10					=	
Invision	63SX1 RIB	3,070	18.5	237.77	241.16	2						
LG	2620 VT3 PRO RIB	2,690	16.8	212.7	216.09	18						1
LG	5618 STX	3,066	17.4	240.7	244.09	10						<u> </u>
NK	N70J-4011	2,830	16.3	225.1	228.49	5						T
NK	N675-3110	2,292	16.5	182.96	186.35	40						
Masters Choice	MCT 6273	2,570	16	205.15	208.54	26			_			
Masters Choice	MCT-6753 3000 GT	2,932	19.8	223.45	226.84	6						
Check Invision	66JV4	2,830	17.2	222.67	222.66	13						
Golden Harvest	H-8928 3111	2,610	16.4	207.35	207.34	29			_			
	H-9011 4011	2,700	17.2	212.45	212.44	24			_			
Golden Harvest		-										
NuTech	57-811 AM	2,586	17.4	202.99	202.98	34 10					<u> </u>	
NuTech	5H-216	2,800	18.9	215.79	215.78	19 16						
Check Invision	66JV4	2,772	18.1	215.74	216.76	16						
Stone	6438 RIB	3,040	18.8	234.58	235.60	3						
Stone	6058 RIB	2,608	16.7	206.45	207.47	28						
Check Invision	66JV4	2,870	17.6	224.73	226.64	7						
Steyer	11302 VT PRO	2,736	17.4	215.54	217.45	17						
Steyer	11407 VT3 PRO	2,820	18.1	219.48	221.39	14						
GreatHeart	HT-7150 VT3 PRO	2,912	16.7	230.51	232.42	4					. 1	
Great Heart	HT-7240 VT3 PRO RIB	2,690	17.1	211.92	213.83	23						
Check Invision	66JV4	1,394	17.9	217.52	219.43	15						

#### **Planting Information**

Soil Type: Muscatune Silt Loam

Previous Crop: Corn

Planting Date: May 15, 2013 Harvest Date: October 25, 2013 Planting Population: 32,000

#### Chemical & Fertilizer Application Schedule:

June 14, 2013 - Halex GT 3.6 pts./ acre and Aatrex 1.5qts. / acre June 22, 2013 - 180 units of Anhydrous ammonia (sidedressed)

The check adjusted yield was calculated by: #1) Determining the average yield of the check rows (219.21),then; #2) the average of each sequential pair of checks is compared to the check average and, #3) the deviation between the average of each pair of checks and the check average is added to each hybrid yield between pairs of check rows.



2013\_Independent\_Plot\_Results\_brochure\_w/letter\_Layout 1 2/27/14 4:23 PM Parallet Pittsfield, IL 108 E. Adams St. 217.285.5000 Pittsfield, IL 995 W. Washington 217.285.5585 Hull, IL Rte 106 & Walnut 217.432.8311 Winchester, IL 25 E. Cherry St. 217.742.9505 White Hall, IL 133 N. Main St. 217.374.2200 Jerseyville, IL 712 W. Country Rd. 618.498.2299 Since 1889 FDIC FDIC www.farmersstate.com www.facebook.com/FarmersState