



2024 SPRING UPDATE

Greetings once again from the Farm Services Group at TI-TRUST, Inc.,

We hope this spring update finds you doing well and enjoying the early spring we're experiencing as we begin the 2024 farming season.

It's the latter half of April as this letter is being prepared and the weather conditions here in the Midwest have been close to ideal for early field work and planting since right before Easter. Here in Northeast Missouri and West-Central Illinois, trees have been blooming and area farm operators have been planting corn and soybeans at a strong pace. We actually have corn and soybeans that have already emerged thanks to the warm temperatures the area has been fortunate to receive. None of us knows what 2024 will bring us in terms of weather conditions and final production, but those of us in agricultural production and management are optimists, even though conditions and economics look pretty challenging at the current time. Commodity prices are below breakeven in most operations, yet we continue to see strong land prices, even with the higher interest rates. Cash rental rates appear to be steady this year, and with the economics as tight as they are, every farm operation will need to continue to be very attentive to their grain marketing and to be very fiscally responsible in their spending. The next few years appear that they will be very challenging in agriculture, so we want to make those decisions that position us to take advantage of opportunities that are presented to us as we look forward to the future.

This letter is a reminder that TI-TRUST, Inc. is an independent trust company offering farm management, farm appraisal, and farm consultation services, as well as numerous other personal trust and asset management services, that has its corporate office located in Quincy, Illinois. You can find more about us at: www.ti-trust.com.

If we can ever be of assistance with your farm asset ownership, please feel free to contact us.

Sincerely,

A handwritten signature in black ink that reads 'Joseph E. Harris II'.

Joseph E. Harris II
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Sincerely,

A handwritten signature in black ink that reads 'Kit Holst'.

Kit Holst
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