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For Immediate Release

Pro Farmer Estimates Trim Industry Expectations

Cedar Falls, Iowa (Aug. 29, 2017)—Thousands of farmers, agribusiness executives and national and local media attended a series of meetings across the Midwest last week as part of the annual Farm Journal Midwest Crop Tour. The Crop Tour focused on crop conditions going into the final stretch of the 2017 growing season. *Pro Farmer*, a division of Farm Journal Media, shared its much-anticipated production estimates for the 2017 U.S. corn and soybean crops after analyzing information from the 25th annual Farm Journal Midwest Crop Tour and other sources.

The Farm Journal Midwest Crop Tour unveiled solid yield potential despite extreme crop variability across the Corn Belt following a week of sampling more than 3,000 fields in seven of the nation's most important corn and soybean states.

Pro Farmer estimates the 2017 U.S. corn crop at 13.953 billion bushels, based on an average yield of 167.1 bu. per acre (down from USDA's Aug. 1 estimate of 169.5 bu. per acre) For soybeans, the production estimate is 4.331 billion bushels, with a national average yield of 48.5 bu. per acre (down 0.9 bu. per acre from USDA's estimate).

"We found extreme variability in this year's crops, the result of a rough spring and summer weather-wise for areas in the eastern Corn Belt," said Brian Grete, *Pro Farmer* Editor. "Wide variance in crop maturity means we measured more yield potential than actual yields this year compared to the past couple years, which leaves a lot of uncertainty at the end of the growing season."

Chip Flory, host of Farm Journal's "Market Rally" daily radio program, said: "We found more corn yield potential in Nebraska and Minnesota than last year. However, our Crop Tour data showed Iowa and South Dakota corn yields will be down from last year. Soybean pod counts were down across the four western Corn Belt states compared to last year."

More than 145 scouts, including farmers, agribusiness experts, media, government and financial firm representatives from 11 countries participated in the 2017 Farm Journal Midwest Crop Tour. Field scouts gathered crop samples across portions of Illinois, Indiana, Iowa, Minnesota, Nebraska, Ohio and South Dakota. Collectively, these states account for 70% of U.S. corn production.

The 2017 Farm Journal Midwest Crop Tour was covered extensively by the business media, including The Wall Street Journal, Reuters and Bloomberg News.

The Farm Journal Midwest Crop Tour's seven evening meetings and comprehensive media coverage were sponsored by DuPont Pioneer, RCIS (Rural Community Insurance Services) and

Farm Credit Services of America. The final Farm Journal Midwest Crop Tour report and meeting held in Rochester, Minn., attracted more than 600 attendees and included an expert panel discussion featured on Farm Journal Media's nationally syndicated weekend television program "U.S. Farm Report."

About Farm Journal Media (farmjournalmedia.com)

Farm Journal Media is the nation's leading business information and media company serving the agricultural market. Started 140 years ago with the preeminent Farm Journal magazine, the company serves the row crop, livestock, produce and retail sectors through 26 branded websites, eNewsletters and phone apps; 11 business magazines; 70 events; five nationally broadcasted television and radio programs; a robust mobile text marketing business; and an array of data-driven paid information products. Farm Journal Media also is the majority shareholder of the online equipment marketplace, Machinery Pete LLC. In 2010, the Company established the non-profit, public charity Farm Journal Foundation dedicated to sustaining agriculture's ability to meet the vital needs of a growing population through education and empowerment.

