



## Its Harvest Time!

We find ourselves right in the heart of harvest, where every aspect is operating at full throttle—swathing, combining, cleaning, hauling, bagging, analyzing, buying, selling, and more. The weather this year has been exceptionally favorable for most crops. With mild conditions and ample moisture, seed fill has been optimal. Early crops, such as annual ryegrasses, crimson, turnips, and some early fescues, were swathed before the recent heat wave. However, later crops—including perennial clovers, perennial ryegrasses, radish, and later-maturing tall fescues—now face the risk of quicker ripening, potential shattering, and other seed damage. Only time will reveal the extent of any impact.

This is our moment to shine, ensuring that you and your customers receive the dependable seed you rely on. As the season unfolds, we'll continue to give our best. Thank you for entrusting us with your seed needs.



## New Varieties Are Just Around The Corner

Three new top-shelf tall fescues are in production this year. They are some of the best genetics we've ever offered. Once harvested we will share more details. Until then, we will just tell you their names: Titan GLX, Galactic, and Fairfield.

## Why Are We Seeing Price Corrections?

As you are aware, there have been many price changes in our industry over the past year. Some moderate, and some significant. This follows a number of years where prices seemed to only go up. Now some items are half the price they were, others only adjusted slightly. There are a number of reasons behind price corrections. For example:

- **The party's over.** It was fun while it lasted, but we just need to get back to reality.
- **Supply and demand alignment.** Whether driven by global or local factors, these two basics are always with us.
- **Need cash.** Purchase price, market value, and replacement cost don't matter. Garage sale. Maybe fire sale.
- **Quality compromises.** Consumer gets what he pays for, and may be very content or unaware.
- **Keeping it costs too much.** Storage, interest, quality deterioration. Today's pain is better than extended suffering.
- **Competition.** Driven by the risk of losing the business or market share, we race to the bottom.
- **Strategic undercutting.** Also called buying the business. Typically not the best long-term strategy, but used for various reasons. Sometimes just reactionary, other times very strategic.
- **Too much inventory in the market.** Price cuts only move more product when consumption is tied to price. If consumption doesn't increase, production eventually decreases and prices bottom out.
- **Efficiency gains.** Improved processes lead to better prices. Fun when you're on the smart side. A bit frustrating when the other guy seems to have all right toys.
- **Prior price was too high.** The prior price was simply higher than the perceived value to the consumer. Oops! Need to change the price or save it for the museum.
- **Typo and misquote.** Sometimes we just goof!

