



September 24th, 2021

Dear Customers,

Harvest is set to blast off after a period of wet weather over the past few days. I plan to provide updates as we progress through harvest given the uncertain circumstances with barge movement at the Gulf of Mexico. As we look at the freight situation, today we feel much better, but not out of the woods completely.

We remain very confident in our ability to handle the soybean harvest. With regards to corn handling, we feel better about having access to barges we need to keep your trucks moving and, as things stand today, we are in good shape to handle corn harvest. Most export facilities at the Gulf of Mexico have resumed unloading barges (as of writing, only one major facility is still down and will remain down for an extended period). The gap of limited unloading from Hurricane Ida until those facilities resumed operations is expected to keep barge freight prices supportive, but physical barges should be available. October is still a month that could have uncertainty with barges, and we will keep you updated if our outlook changes.

The vast majority of the corn we are seeing is wet. We dry corn 24/7 during harvest, but we are unable to keep up with the pace of wet corn being harvested. We expect to have limitations on our handling of wet corn until the crop dries down more and are looking at how we can improve our operations to address this challenge for next harvest.

I can announce that our leadership team has put plans in motion to increase our corn drying capacity. This project will begin early 2022 with a completion date in the summer of 2022. This will drastically improve our ability to handle wet corn for harvest of 2022.

We continue to appreciate your understanding and willingness to work with Owensboro Grain. As we progress through harvest, we will provide updates as more information comes to light. Have a safe harvest!

Thanks,

Anthony Jones

Marketing Specialist

Owensboro Grain Company

www.owensborograin.com