

UKRAINIAN CONNECTION

from Page 4

fertilizer prices almost doubled. This week, Russian Ministry of Trade made a decision to halt fertilizer exports, which will decrease the supply of fertilizer in the global market and thus increase the price.

For farmers, price is important, but so is availability and certainty of delivery. Recent developments can indeed impose risk on both ends—price and availability.

—Fertilizer production becomes more expensive as fertilizer producers face higher natural gas prices (which makes up about 80% of their production cost).

Yesterday, European fertilizer manufacturer Yara International ASA announced that they would cut fertilizer production in their facilities in Italy and France by 65% due to higher natural gas prices. This will have a direct and negative impact on ag producers (lower supply in the global market, higher prices).

Everyone feels the impact of the rise in gas prices. Is it tougher on farmers?

Dr. Tetteh: Farmers will feel the impact of spike in energy prices on two fronts: higher fuel prices at the pump, and higher fertilizer prices (due to a higher natural gas prices

faced by fertilizer manufacturers).

However, the fertilizer prices will most likely translate to higher food prices which will also impact consumers.

Like we've heard many times in the last two weeks: there are no winners in the war, whether it is the actual physical war, or a trade war.

If the situation in Ukraine is not resolved, what could be the long-term prospects for farmers in Central Illinois?

Dr. Tetteh: In the long-run, the condition of infrastructure and access to the sea in Ukraine would be critical to Ukraine's competitiveness in the ag world (e.g., railroads, ports, export elevators, etc.).

If Ukraine is not able to maintain the pre-war levels of ag production and exports, the impact on farmers in Central Illinois will depend on several factors, such as how much of the lost production/exports can be picked up by other countries/producers, and how quickly this will happen.

While uncertainty remains, as a proud Ukrainian and a trained economist, I believe Ukraine has a potential to remain competitive because ag producers in Ukraine use



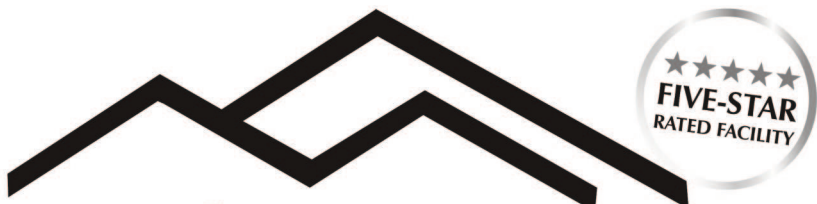
IULIA TETTEH

creative approaches to problem solving, attempt to adopt innovations when possible, collaborate with partners abroad (e.g., through the Farm Progress Show), and realize the importance of ag exports to

Ukraine's GDP.

Despite difficult situation today, I remain hopeful for Ukraine and its ag competitiveness.

SEARCHING FOR POST-SURGERY REHABILITATION?



MASON CITY AREA NURSING HOME

Skilled Nursing ■ Assisted Care ■ Therapy Services

When you're here, you're family!

FULL-SERVICE THERAPY DEPARTMENT
Physical, Occupational & Speech Therapy

CALL US TODAY!
(217) 482-5022

OPEN SCHEDULE FOR TREATMENT
Therapy services scheduled according to your preferences

PHYSICIAN COMMUNICATION
Continuous communication with your doctor regarding progress

PERSONALIZED TREATMENT
Program tailored to your functional limitations & personal goals

520 North Price Ave.
Mason City, IL

MCANH.com **/MasonCityANH**

Come Grow With Us

When it comes to growing your farming operation, we know it takes a lot more than rain and sunshine.

At Alliance Community Bank, we can provide you with financing tools to assist. Stop in today and see how we can help you.



321 North Sixth Street
Petersburg, IL 62675
(217) 632-3241

123 West Elm Street
Mason City, IL 62664
(217) 482-3285

www.BankACB.com

