

**Emily Lambert**, Forbes Staff 8/05/2010 @ 1:51PM

# Farmers Twitter Lucrative Tips To Commodity Traders

Mike Haley, a 30-year-old, fifth-generation farmer in West Salem, Ohio, started sending out 140-character Twitter messages because he thought it would be a good way to help push farmers' agendas. He was surprised to discover a full 100 followers interested in his musings and photos of his fields.

"I was like, who are these people and why do they care what I say?" he recalls.

Haley now has 9,175 followers. Among them are commodity traders looking for clues about crops and information about the markets in which they trade. Haley doesn't know for sure how many of his followers are traders like those on the floor of the Chicago Board of Trade, now part of the Chicago Mercantile Exchange. He suspects it's a minority. However many are out there, they may be the closest, most dedicated followers farmers have—particularly now, when billions of dollars are riding on crop yields.

Thomas Grisafi a trader at Indiana Grain in Valparaiso, Ind., follows 50 farmers, along with agriculture companies, weather forecasters and anyone else who might help him harvest tips about crop yields and other local conditions. He says he often gets information faster from Twitter than he does from subscription news services.

Last week Grisafi started receiving tweets from European farmers saying the weather was hotter and drier than weather reports indicated. He'd been short the wheat market on the assumption that prices would fall. After reading the tweets, however, he realized the commodity might be in shorter supply than the market expected and got out of his position, avoiding a loss as prices rose.

Jeffrey Fowley, who describes himself on Twitter in part as a conservative, Christian rancher and farmer, runs an Angus operation in the mountains of Northern California. Fowley's followers are 21,452 strong. He guesses that

only a dozen traders follow his tweets, which recently included “Sleep is over-rated. They’ll be time enough for sleeping when I’m buried in a pine box :-).”

Likely of greater interest to Fowley’s undefined audience in the commodity pits and trading from off the floor are his posts about selling bulls to commercial cattlemen. Those can offer tips to whether herds are growing or shrinking and act as an early indicator of the direction cattle futures prices will trend.

Ryan Weeks, another fifth-generation farmer, lives in Juniata, Neb., which is little more than a few streets and a cemetery. He has 832 followers, which is more than Juniata’s entire population. Weeks recently used Twitter to broadcast that there were “a few pollination issues on bottom of ears. Not field, hybrid, or company specific.”

Andy C. Vance, who is an agriculture broadcaster in “Small-Town Ohio,” as he puts it on Twitter, was surprised the first time a trader called to ask him about one of his tweets. Now he’s used to it. Last year Vance tweeted about a crop survey he was conducting in McLean County, Ill. While standing in a cornfield, he received a phone call from a trader.

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“He said, ‘Hey, I’ve been following your tweets. Tell me what you’re seeing,’” Vance says.

Haley, the West Salem, Ohio, farmer, knows firsthand that Twitter feeds can yield lucrative information. After a freeze hit Oklahoma in the spring of 2009, news reports indicated that wheat fields were undamaged. But Haley saw tweets from farmers saying the freeze had killed their plants and decided to delay selling his own wheat until the news filtered into the market. A few days later the price of wheat rose and Haley sold to a local co-op for an extra 10 cents a bushel.