

Mark Takes the Lead in Seed



LEIF CARLSON
Manager
Benson Agronomy

Mark Mitteness has transferred to Benson Agronomy from our Clontarf location, where he worked as an operator for the past three years. He saw the opportunity to take the lead on the seed business at Benson Agronomy and manage our chemical warehouse.

Following a busy spring in the warehouse, Mark will be building relationships with area farmers and working toward a sales agronomist position.

Mark has an ag business degree and an agronomy minor from the University of Minnesota at Crookston. He and his wife Laura live on a farm north of Benson.

Seasonal employees

It takes a lot of seasonal help to accomplish the spring and fall work you ask of us. Glacial Plains employs well over a dozen seasonal operators and tender drivers, some of them former full-time employees, who come back to help us every year.

Thanks to all our seasonal staff for sharing the load.



Mark Mitteness



Mark Mitteness loads 90 bags of soybeans for Leon Braaten.



PO Box 47
Murdock, MN 56271-0047

NOTICE

As of May 15, our Benson C-Store no longer accepts used oil or empty lubricant containers.

Prevent Problems Before Travel



TOM LYE
Shop Supervisor

When you take a family vacation, you want to do all you can to make it a great experience, right? That means doing preventative maintenance on your car or truck BEFORE you head out of town for your adventure.

Start by asking the staff at the Benson Shop to change your oil. Along with the oil change, we'll do a full inspection of your vehicle that will include steering, suspension parts, exterior brake lights, turn signals, windshield wipers, air filter, all fluid levels, serpentine belt and the condition of all radiator hoses, exhaust and mufflers, as well as tire tread depth, tire pressure and brakes.

For a small fee, you may also want us to check the condition your AC system and flush your transmission, filling it with new fluid.

We'll tell you if our tire examination indicates you would benefit from an alignment.

The attention we give your vacation vehicle should give you confidence that your family's experience on the road will be a good one.

Campers and motor homes

Before you hit the road pulling a camper, we can check the camper's tires and replace them, if necessary, change trailer brakes and wheel bearings, if necessary, and check all the exterior lights to make sure they work.

We even change oil on motor homes.

Old is beautiful

If you own a classic car, consider getting it ready for summer car shows and cruises by bringing it to the Benson Shop. We have people who work on classic cars and we have the space to do it. ♦



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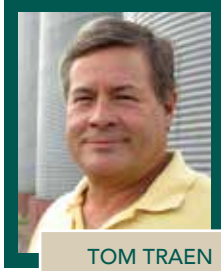


SUMMER 2017
www.glacialplains.com



A new 190,000-bushel bin will be erected on the north side of the Milan elevator, along the TCW Railroad.

Co-op Spending Carefully in Current Economy



TOM TRAEN
General Manager

One of the major duties of your board and management is to be aware of and continuously manage the health and financial well-being of your cooperative. By preserving financial strength, the cooperative can continue to maintain and upgrade the physical assets that allow it to provide first-class goods and services. Everyone wants to work for a respected, honest company that pays competitive wages and good benefits. Financial health allows the company to hire and keep great employees. All this combines to create a viable, long-lasting company that successfully contributes to the communities in which it operates.

As farming is challenged to find greater revenues than expenses, so are the businesses that service farming. Glacial Plains deals with many of the same challenges. With just May and June left in our accounting year, we expect to show a profit. But it will not equal the banner profits reported 3-5 years ago.

As a result, no major projects have been planned. We have spent over \$1.5 million upgrading equipment. Sprayers, fertilizer spreaders, tender trailers, skid loaders and grain trailers must be kept up so we can continue to have safe, reliable equipment to get the work done.

The one exception is that your board has authorized replacing an essential soybean bin in Milan. The old bin has been popping bolts for years and has been deemed unsafe. Because we pile soybeans temporarily in Milan almost yearly, we'll be putting up a 190,000-bushel bin there this summer at a cost of about \$600,000. That expenditure will end up in next year's business.

Another area the board and management has been reviewing is accounts receivable. Today the A/R looks very good, but with the downturn in production agriculture, there is concern about getting caught in an unsecured position. The risks associated with open accounts and the ability of many of our customers to plant 1,000 acres or more in a week or less, can expose the cooperative to hundreds of thousands of dollars in accounts receivable in

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Savings on Chemicals and Seed



AARON VADNAIS
Financial Services
Manager

Interest rates are rising and credit in the ag sector is tightening. Banks are looking closer at what you've got for collateral and demanding realistic expectations for cash flow. At the same time, you're looking for ways to cut expenses.

You can address both, but it will require planning ahead. Starting in late summer, many manufacturers will offer incentives for early purchase decisions for 2018.

Manufacturers of crop protection products will want to lock in production in August, September or October so they know how hard to run their factories. As a result, they'll offer favorable financing through John Deere Financial or other input lenders at low rates of interest with no payments due until the following crop year. *Example: Some forward-thinking producers locked in Roundup® by October of 2016 and won't have to pay for it until November 2017.*

Seed, as well, can be purchased at a healthy discount, if you plan ahead. Monsanto, for instance, offered an early order discount last fall that

essentially saved growers 8%. Most growers don't vary their purchases too much from the previous year. Ask your agronomist to determine if your chemistry is working. Then, plan to take advantage of these early order programs that offer 6%, 8% and even 10% for a commitment in September or October. That's \$100 on every \$1,000 you spend.

For the 2017 growing season, certain fungicides were ordered as late as Jan. 31, and the grower got \$100 per gallon back.

Your Glacial Plains sales agronomist can explain how to take advantage of these savings, or call me at 320-875-2810.

Fall fertilizer application

Consider financing your fall fertilizer in August or September, before everything gets busy. We might be spreading the fertilizer after harvest; but it will be for the 2018 crop, so you will need to fill out paperwork for the following crop year.

It's to your advantage. By signing up now, you won't have to worry about stopping in and prepaying while you're busy in the field. You can lock in your price on whatever date you want—as long as you have your financing approved. ♦



Growers saved up to \$100 per gallon on fungicides like Stratego ordered by Jan. 31, 2017.



Finance fertilizer in August or September and lock in the price later.

Co-op Spending Carefully...

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a very short time. We continually look for ways to minimize this risk.

One of those ways is to offer early pay discounts. The discounts are generally substantial, so we get concerned when a customer does not take advantage of these savings. Another very attractive service Glacial Plains now offers is financing through Farm Credit Services, CHS and John Deere Financing. Their rates are very competitive and Glacial Plains invoices are automatically paid when due. No more finance charges at 18% or late fees.

I highly encourage all grain producers and livestock customers to contact Aaron at 320-875-2810 to set up your line of credit. The bottom line for Glacial Plains' board and management is to protect the equity you have earned by doing business with your company. When retirement comes, we want to make sure your dollars are there for you.

Thank you for your business and have a great, safe summer. ♦

Markets: What's Changed Since Planting?



CRAIG KAVANAGH
Grain Merchandiser

During planting, the eastern Corn Belt received significant amounts of rainfall with parts of Illinois, Indiana and Missouri recording 200%-400% of normal. Some of these acres have been replanted or moved to the lost acres category. Some also switched to beans, adding to the already massive soybean crop. One thing to keep in mind is that these three states make up nearly a quarter of our corn production. With lower corn acres this year, a trend yield becomes that much more important. If much of the crop got muddled-in out east, we could be taking the top end out of the yield from the beginning.

First the corn . . .

In the last newsletter, I mentioned how corn was range-bound for the last three months. Nothing has changed. We continue to trade July and December corn in a 20-cent range. The only change is that the fund money is now nearing a record

200,000 contracts short in corn. Typically, funds do not like to hold onto record shorts for a long period of time. We just need something to change their mind. It could be a weather scare, a problem with China, etc. Once that happens, we will get the rally we are looking for, but until then we wait.

Just keep in mind that if we get a 20-cent rally and cash corn gets to \$3.20 – 3.25, we will see a large amount of farmer movement. Everyone knows there is a surplus of corn stored on farm this year. It is just a matter of time before it moves. This will limit the upside of any rally, so DO NOT MISS THE BOAT. One tidbit I read the other day mentions that in 10 out of the last 10 years, December corn futures have achieved at least \$4.23, so I like our odds.

If and when we get a corn rally, basis looks to be the weak spot. If you are in the camp that -65 July looks like garbage, I am afraid that might look good in July, August and September. I know we beat that same drum last year, but we were bailed out by a poor crop in South America, which gave us a fantastic export market throughout the summer. That is not

the case this year. We are going to see the effects of just the opposite. The USDA has Brazil corn pegged at 96 MMT vs last year at 67 MMT. The USDA had Argentina pegged at 40 MMT vs last year at 29 MMT. The corn export program out of the U.S. could be very slow in July, August and September, which will not help basis if we are going to have to compete with South America.

Now the beans . . .

The issues here are much the same. We have a historic number of bean acres going into the ground and a delay in corn planting could potentially increase these acres even more. South America's crop also looks fantastic. USDA has Brazil pegged at 111.6 MMT vs. last year at 96.5 MMT. Argentina's crop is estimated at 40 MMT vs last year at 29 MMT.

Many exporters are concerned that South America could potentially have beans left to export into our new crop timeframe, which would be a big hit to U.S. exports. In my opinion, beans are going to continue to struggle more than corn, unless of course Mother Nature has a different idea. Time will tell. ♦

Beef Tour Scheduled for July

Glacial Ridge Cattleman's Association invites you to their 2017 Summer Tour & Trade Show scheduled for July 11, 2017. The bus tour starts at Clear Springs Cattle Company near Starbuck, with stops at six locations, including a feed and forage equipment demonstration hosted by Nelson Red Angus, a Glacial Plains Cooperative customer near Swift Falls.

Experienced cattlemen and those just interested in learning more about the beef industry can visit with industry professionals and view products at the trade show! You are encouraged to pre-register by emailing glacialridgecattlemen@gmail.com or by calling 320-444-1113.

Glacial Plains Cooperative is a sponsor of the 2017 Summer Tour & Trade Show.

Fly control options

We're in the middle of fly season, so stop at the Benson Country Store now and pick up your fly tubs with Clarifly® and your Altosid® loose mineral.

We carry 10 ft. cattle rubs. Soak with diesel and Super II Dairy and Farm Spray or Permethrin 10% Rapid Kill Insecticide Concentrate (both by Durvet, Inc.) for control of face flies, horse flies and other troublesome insects. We also stock fly bullets for creep feeders.

The 150-bushel Patriot Creep Feeder in stock now.



RANDY SIMMONDS
Feed Division
Manager



NATHAN NELSON
Sales Specialist

Creep season's here

The Glacial Plains Country Store has all your creep feed needs, from pellets to grind and mix. We also stock Patriot Creep Feeders at this location.

Your electric fence supply

Whether it is your first time installing electric fencing or you need to repair older fencing, the Glacial Plains Country Store is your Speed-right™ Electric Fencing Supplier. We stock:

- Solar fencers
- Regular fencers
- Insulators
- Steel t-posts
- Spring and swinging gates
- Wire tighteners
- Gate handles
- High tensile wire . . . and much more

Electric fence is easy to maintain. It's nicer to work with than barbed wire and does a better job keeping cattle in than conventional fencing.

We can help you design a system to install yourself. ♦

Erecting a New Bin at Milan



DOUG KAVANAGH
Operations Manager

Glacial Plains Cooperative will build a new 190,000-bushel grain bin for storage of soybeans at our elevator in Milan this summer. Your board of directors decided to add the new bin when an existing 100,000-bushel bin was deemed unusable due to foundation problems.

Since purchasing Milan in the late 1990s, we've had a very loyal customer base there. With everything we've built and added to that elevator, we've been full every fall. In recognition of this loyalty, we're upgrading the grain storage capacity of the elevator.

In addition to the 190,000 bushel bin, we'll be able to fill the old bin half way and use it for temporary soybean storage. When construction is complete, we'll have 1.85 million bushels of inside storage at Milan, plus an outside piling area which holds 500,000 bushels of corn.

The new soybean bin will be built to the north of the present complex, along the TCW Railroad. This will help us save on grain handling. We expect to erect the bin in late summer and have it ready for fall harvest. ♦

UPDATING YOUR RECORDS

If you have moved, dropped your landline or acquired a new cell phone number, please call your nearest Glacial Plains location to update your records. All personal information will be kept confidential.