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Dwane Koch President, Board Of Directors

Getting equipment ready for spring field work is always an exciting time for me. Mostly because I know that there is going to be change. Change of the smell in the air, muddy gravel roads turning dusty and of course your FWC salesmen stopping to make sure you have all of your inputs lined up for the growing season.

Farmers Win Board of Directors has also been working diligently with the management and department managers to look for way to change some of the ways we do business. Being efficient and looking for ways to cut costs just the way you do on your farm yet providing the services we all want and need to have a smooth planting season. Change also includes stepping out of your comfort zone to see what your neighbors might be doing to run their operation more smoothly.

Your coop is really not much different than your own operation. Both are driven to try to make a profit and with the margins tight for us both, we look for ways to change. Recently Farmers Win Board of directors has met with some of our neighboring coop boards to talk about each other's challenges and successes. It's no secret that every Coop has the same goals in mind, competitive products, professional services and a profit, which can be used to update equipment and facilities to better serve us producers. Just like your own neighborhood, the Coop has its neighborhood and we feel as your board of directors it is good to visit with them to share ideas and industry trends. If the end result allows us to work together in some areas of the business to keep cost down then it is a win for all of us. We plan to continue to meet with our neighbors in the coming months and years to learn, and adapt as the industry continues

change. Dwane

Trent Sprecker General Manager

I got some information from the Iowa Institute for Cooperatives, our coop trade association, concerning the impact that Grain and Farm Supply cooperatives have on the economy in Iowa. Farmers Win Coop also has locations in Minnesota, but here are the numbers for just lowa.

The cooperative system including and most importantly, Farmers Win Coop, is constantly looking for ways that we can provide superior service to our

Grain & Farm Supply & Petroleum Results			
Locations	618		
Employees	6,490		
Members	129,000		
Annual sales Volume	\$11.5 billion		
Annual Property Taxes Paid	\$26.7 million		

members, while providing good quality jobs and benefits to local employees that live in our communities. Cooperatives also pay property tax to support local communities. Many local organizations including, 4H, FFA, Dairy, Hog, and Beef trade associations, as well as other Ag related clubs benefit from donations made by Farmers Win Coop. Farmers Win Coop is a local partner with you and your operation! Thanks for your business and support. Treat

FARMERS WIN BOARD OF DIRECTORS



Back L-R: Dave Drilling, Doug Heintz, Scott Bulman, Steve Oian, James Rediske, Brad Darling, Loren Schweer Front L-R: Dwane Koch, Kelvin Rue, Jonathan Keune, Chris Hagedorn

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FEED DEPARTMENT

Rodney Torgerson Feed Department Manager

It has been a long cold winter and I for one am glad it is behind us. I am looking forward to seeing cows out on pasture again and 4H kids getting their animals ready for county fairs. We would like to thank our patrons for their patience and understanding through the weather related break downs and road conditions these past few months.

At the Houston location we took out our old screw auger receiving system and updated it with a new drag conveyor system for incoming feed. The new system

will increase the speed of incoming product and will be gentle on pellets. In Cresco we are updating the electrical room and converting some grain load outs to feed for more finished feed space. Houston and Cresco both had increases on tonnage last year and the combination of both produced over 120,000 ton of feed.

We had our Wind and Rain booking and I hope you all took advantage of it. Start feeding Altosid minerals the beginning of April to get it into the animals systems for the first large fly hatch. Altosid is used for helping reduce flies for cattle on pastures and Clarifly products are used to help reduce flies for cattle and calves in feedlot situations. Our milk replacers and calf starters will start having Clarifly in them in April as well. We can also add Clarifly to any custom mixes for calves, beef and dairy rations. Again this spring we will have creep feeders available for rent to own. Contact myself or Travis Rue in Cresco.

I want to wish all the 4H kids good luck this year at all county fairs and if you have any questions or need help with your animals to contact one of our branches and one of our nutritionists will be able to assist you.



ENERGY DEPARTMENT

Dan Steege Energy Department Manager

OIL ANALYSIS: A BLOOD TEST FOR YOUR ENGINE

Analyzing the oil in your vehicle is like sending your blood to the lab for tests. An engine oil analysis can provide clues about the health of your engine – without any invasive surgery. By analyzing a sample of used engine oil, you can determine the amount of contamination, the wear rates and overall condition of your engine. The real benefit of an oil analysis is that it acts as an early warning system, alerting you to potential problems before they become an equipment failure. An oil analysis isn't for just one kind of driver or one kind of vehicle. The tests benefit all engines, from passenger cars to fleet vehicles to agricultural equipment.

How to Perform an Analysis

First, you'll need to purchase an oil analysis kit, which contains everything you need for analysis. You'll then extract a small sample of used engine oil from your vehicle and mail this to the lab for testing. Lubescans can be bought at any Farmers Win Coop location for \$13.00 per bottle. This includes postage and all lab fees!

Interpreting Your Results

All LubeScan kits are sent to ALS, a global testing service, for analysis. Technicians will check for elemental metals, including the presence of metals and other elements, such as aluminum, chromium, iron, copper, lead, calcium and more. Knowing the levels of these materials can help you identify wear patterns in a specific part of the engine. High amounts of wear metal usually indicate an abnormal wear or corrosion problem. Technicians will also check for insoluble matter like carbon, fuel and dirt. The insolubles test measures how fast the oil is oxidizing and receiving contaminants, and how effectively the system's oil filtration is functioning. Analysis will measure the oil's viscosity, its alkalinity or acid level and if the proper level of detergents and anti-wear additives are present. If your oil falls out of the range it's supposed to be, the oil could have been overheated or contaminated.

The LubeScan report will detail the results of these tests and provide an overall condition of the sample, ranging from normal to severe. If you've used LubeScan before, the report will include any changes from earlier analysis.

How Analysis Can Save You Money

The benefits of oil analysis go beyond preventative maintenance. If you're considering buying a new car, vehicle, motorcycle or diesel machinery, an oil analysis can help identify any issues lurking under that washed and waxed hood. You might want to reconsider your purchase if a lab report shows high levels of metal in the oil. For fleet managers, oil analysis can help minimize downtime, as well as safely extend drain intervals, meaning less money spent on oil, filters and labor.

Make the Most of Your Results

Oil analysis shouldn't be a one-and-done item on your maintenance checklist. Although a single sample is useful in providing a snapshot evaluation, especially where a component problem is suspected, used oil analysis is best used when results can be compared to many samples taken over a period of time. It is recommended that diesel engines be analyzed monthly or every 250 hours and gasoline engines every 3,000 miles.

SAFETY & COMPLIANCE

Rich Fravel Safety & Compliance

Winter! We are all on the downhill side of this one. I hope everyone stayed upright and out of the ditches. And, hopefully everyone has the upcoming flooding under control.

The FWC Safety Team has been very busy over the winter months.

We have restructured the Farmers Win Coop Safety Team to include members able to represent all different areas and divisions, from all locations. The restructured team is doing very well.

We have been working on getting all employees trained with the required annual Right-To-Know information. What a challenge trying to schedule around this weather! We are experimenting with offering some Right-To-Know classes with neighboring Coops. This will allow for more versatility when scheduling and open the communication with our neighbors. We are all in this safety business together.

Spring season is fast approaching I want to remind everyone to please pay attention to your surroundings. Farm equipment is getting bigger and visibility around these machines is getting harder. Please give them more space!

Remember you are responsible for your own safety, no one can do SAFETY for you.

"It is better to lose one minute in life than to lose a life in a minute"



Ron Cruise
Agronomy Department Manager



Travis Blockhus
Assistant Agronomy
Department Manager

The fertilizer market has been quiet for most of the winter. There has been very little movement in North America or across the entire globe the past 3 months. The goods new is that prices have not been moving up the last 45 days. The bad news is no fertilizer is being applied at a time when our southern states are usually putting down nitrogen. The current weather pattern does not indicate an early spring and with the lack of nh3 being applied in the fall we could be looking at logistic and supply problems. The nh3 industry does not have the structures or the equipment to move two seasons of anhydrous ammonia in one shortened spring season. Historically we get help from southern trucks to help haul our product from the pipeline to the facilities. This year those trucks could still be hauling product in the south. Be prepared for delays and allocation, especially if we don't start before April 15th. If the spring is late, I would anticipate urea and 32% to spike up in price as the industry prepares for the higher demand. If the spring is delayed and you plan on using 32% or urea, I would get them locked in sooner rather than later by contacting your Farmers Win regional agronomist.

We have received a few questions about 2,4-D and dicamba tolerant soybeans. The following is some of the differences and similarities between the two. Make sure to always check the labels as they are continuing to change.

NEED TO KNOW 2.4D AND DICAMBA

- **1.** 2,4-D and dicamba are not interchangeable. Enlist soybeans tolerate 2,4-D but are sensitive to dicamba while Xtend soybeans tolerate dicamba but are sensitive to 2,4-D.
- **2.** Enlist Duo® is the only 2,4-D formulation that does not have preplant application restrictions and can be used POST on Enlist tolerant crops. Xtendi-

Max®, Engenia™, and FeXapan™ are the only dicamba products that do not have preplant application restrictions and that can be used for POST applications to Xtend crops.

- **3.** Most broadleaf plants, including non-2,4-D and non-dicamba tolerant soybeans and cotton, tomato, watermelon, and others, are extremely sensitive to low doses of 2,4-D and dicamba.
- 4. The person applying the herbicide is responsible for ensuring that the application is made in accordance to the approved labeling and under allowable weather conditions.
- **5.** To delay the onset of 2,4-D or dicamba resistance in weeds, an integrated weed management program is necessary. **2,4-D** and dicamba should not be used as **POST-only approaches** but as part of an **integrated residual and POST-emergence herbicide program.** The Enlist Duo, XtendiMax, Engenia, and FeXapan herbicide labels mandate scouting for herbicide non-performance following an application.

CHECK THE WEATHER

Wind: The new dicamba formulations will not minimize the risk of physical drift of herbicide droplets due to wind. Enlist Duo, Engenia, XtendiMax, and FeXapan can only be applied when wind speeds do not exceed 15 mph.

Rain: Do not apply XtendiMax or Enlist Duo when rain is forecast within the next 24 hours following application. The rainfast period is 4 hours for Engenia and FeXapan.

Temperature and Humidity: High temperatures and low humidity favor herbicide volatilization, which can lead to vapor drift. Use only the approved low-volatile dicamba and 2,4-D formulations, and set equipment to produce larger droplets when making applications.

Temperature Inversions: Avoid making applications during weather patterns that result in stable air masses in which small herbicide particles can become suspended. Applications should not be made when wind speeds are < 3 mph to avoid spraying in an inversion. Temperature inversion happens when there is cooler air close to the ground and warmer air above it. Inversions typically form near dusk on clear evenings and break up as the sun begins to rise the next morning. Low-lying fog and dew are often present during an inversion. **Continued on page 5**

Factor	Enlist Duo	Xtendimax/Fexapan	Engenia
Herbicide Formulations	Glyphosate Plus 2,4D	Dicamba (DGA Salt+ Vapor Grip	Dicamba (BAPMA salt)
GPA	10 to 15 GPA	10 or more GPA	10 or more GPA
Nozzles	23 on label	www.xtendamaxapplicationre- quirements.com www.fexapanapplicationrequire- ments.dupont.com	www.engeniatankmix.com
Droplet Category	Coarse to Extreme Coarse	Extreme Coarse to Ultra Coarse	Extreme Coarse to Ultra Coarse
Tank Mixes	www.enlisttankmix.com	www.xtendamaxapplicationre- quirements.com www.fexapanapplicationre- quirements.dupont.com	www.engeniatankmix.com
Wind Speed	<15	3 to 10	0-15
Sprayer Speed	NA	<15	<15
Boom Height above Canopy	Nozzle Manufacture recommendation	< 24"	< 24"
Buffer	30ft. Downwind Buffer	110 to 220ft. Downwind Buffer	110 ft. Downwind Buffer
Weed Size	3-6"	<4"	<4"
Tank Rinse	Triple Rinse	Triple Rinse	Triple Rinse
Rates	3.5 to 4.75pt	22 oz	12.8 oz
Total in crop for Soybeans	4.75pt	44 oz	25.6 oz



Phil Hill Seed Team Lead

The excessive moisture in the fall caused soybean harvest delays and also brought in the disease Phomopis. Phomopis causes visually damaged seed along with reduced germination depending on the severity of infection. The seed planted this spring will have been tested multiple times by seed companies to ensure the germination is as accurate as possible. The seed industry germination standard for soybeans is 85%. The use of seed treatment that includes a fungicide will be very important to maintain the seed quality that we have at planting time. It is important to realize a fungicide will not increase the germination, but only preserve what we have. The use of seed treatments will help ensure the desired population will be achieved if the seed is below average germination, planting early into cold wet soils, or seeding lower populations. Seeding rates should be evaluated and adjusted accordingly

depending on the germination listed on the tag.

Please anticipate as soon as the weather will allow, a call from your local FWC agronomist to take early delivery of your seed. This will help free up over crowded seed sheds.



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GRAIN DEPARTMENT

B∈n Bolt∈ Grain Department Manager

Hopefully this letter finds you with warmer temperatures and a market with some positive news for the grain markets. We have seen a pretty range bound market the past few months and now as we begin March, both corn and beans futures are under pressure. The lower futures market and harsh winter has created some of the highest basis levels we have seen in quite some time at the corn processor, which has helped keep cash prices from being any lower. Looking ahead, the opportunities to change this market in the near term will be spring weather and the USDA March Prospective Plantings and Stocks Report on Friday March 29th. Last year the United States planted 89.1 million acres of corn. This year the trade guesses are anywhere from 90 to 93 million acres, with the corn balance

sheet calling for at least 92 to maintain carryout with trendline yield. The USDA's acres guess will still have to come to fruition and that will be heavily influenced by spring weather. Current carryout for this year is projected around 1.8 billion which is 300 million lower than a year ago. These numbers are significant because we have been trimming our carryout for the 3rd year in a row and we will need to stabilize the downward trend by getting enough corn acres planted. For soybeans, last year the U.S. planted 89.2 million acres. The range of trade guesses are 85-88 million acres of soybeans. The USDA is saying we will have 900 million bushels of soybeans in bins on September 1st. This is over 20% of Stocks to Use ratio and the prior 3-year average was 7.5%. This is a huge shift in the balance sheet and should make for a bean market with larger carries, less volatility and the potential for lower bean prices to last a while. We still have to plant and grow the crop and this will create some opportunities to get our crop marketed. We look forward to working with you to make the best marketing decisions for your operation. Thank you for your past and future patronage.

Farmers Win Grain Team