



FARMERS COOPERATIVE ELEVATOR CO.

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DECEMBER 2021

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Zach Giese
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Samantha Judovsky
Nathan Reiten
Alex Saltzer
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ECHO

Russ Hennen

HANLEY FALLS

Martin Berghorst
Scott Beukelman
Brad Bossuyt
Matt Buckingham
Alex Busch
Travis Downing
Bill Doyscher
Kristi Ebnet
Ashley Finnes
Steve Fry
Ben Hedtke
Mike Kontz
Connie Melberg
Bob Moore
Denton Olson
Laura Ruble
Levi Sheman
Kevin VanBronkhorst
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MINNEOTA

Kevin Johnson
Richie Sorensen

MINNESOTA FALLS

John Holien
Dean Lichtsinn

MONTEVIDEO

Jena Albertz
Tasha Enevoldsen
Ron Hodges
Jordan LaDouceur
Jeremy Martin
Sam Miller
Kirby Rengstorf

TAUNTON

Mike Coequyt
Richard Reyerson

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David Alness
Steve Doom
Adam Gorecki
Tim Gossen
Todd Lecy
Brad Sunderland*



Holiday Closings

All FCE locations will be closing at
NOON ON
Thursday., Dec 23
Thursday Dec. 30
AND CLOSED
Friday Dec. 24
Friday Dec. 31

2022 CALENDARS ARE IN.

Stop at your closest FCE location to pick yours up today!

2021 Yearly Recap

2021 was a great year to be a part of FCE. We had a lot of changes, challenges, and triumphs. FCE employees shipped a lot of grain via rail and truck and we had a harvest that went nearly without a hitch. Echo elevator was completed just in the nick of time for the first load of new crop beans to get dumped, and we saw increased traffic at that location, even with the poor crop. Echo also loaded bean railcars out for the first time in many years!

In my opinion, we bought more beans at harvest than a normal year. Extended Price traffic was pretty slow this year. Rightfully so, as the average cash bean price during harvest was \$12.22. Market news since then has been very slow. Obviously, the new Omicron variant brought new shock to the markets, although they seem to be recovering slightly at the time of writing. Market news between now and our planting is likely to be slim; the usual USDA Reports, South America weather and our exports. Nothing new here. Unless another Black Swan event comes?

If you've been on our website, you may have noticed a new direct ship location. Valero in Aurora, SD was added to the bidsheet this month. Over the past year, they have been extremely competitive. For our patrons who have any interest in hauling there, please reach out! Now is the time to start coring out bins, and all of our FCE locations have space at this time, or we can look at doing direct ship to Brewster or another local processor as well.

Finally, last year we launched a new App for Smartphones that shows cash/futures prices, and has the Grain Offer System built into it. I highly encourage you to download this app. It is very simple to navigate (just use your email or phone number to register) and allows you to manage your own Grain Offers. We plan to add more to the app over the next few months. Our short-term goal is to add the ability to look at contracts, settlements and scale tickets. One day we hope to have eSign on there as well, but we need to get the backgrounding done for that first. FCE also provides eAgriculture for desktop users. The difference between the two is that the App is powered through the same company as our website and is handier considering the vast majority of us consistently have a phone in our pocket. As technology changes, FCE is trying to adapt and make things more user friendly and make it easier to do business with us. Do not hesitate to reach out if you have questions or suggestions. We can't make improvements if we don't know your thoughts! Thank you for your business in 2021. It was a fun and busy year for FCE. Wishing you a Merry Christmas to you and yours, and a blessed New Year!

By
Laura
Ruble
Grain
Merchandiser



Spotty Rains, Okay Harvest

Happy Thanksgiving, Merry Christmas, and Happy New Year! As I type I am humbled by the pleasant weather we have enjoyed this fall and winter. We all know what November and December could be like.

Harvest 2021 was different wasn't it? There was a broad array of yields throughout our trade area. Corn, Beans, wheat, and beets all came off on the same day some days it seemed like. Obviously, your Coop doesn't handle beets but it does affect our side of harvest. Some of your elevators handled an unexpectedly large amount of corn and beans and others were as expected. Yields were as spotty as the summer rains of which no one has control of. Echo is a nice addition to your Coops infrastructure. We were able to utilize all of its space and the rail load-out this fall. We are all very happy with the results in Echo and look forward to maximizing its capabilities and market access going forward. With rail and truck markets being so robust this fall, your Coop was able to limit piling to only those places best designed to pile corn. FCE did not pile any beans this fall. Today, we are in the process of reclaiming one corn pile in Montevideo as planned pre-harvest. The other piled grain has a marketing plan in place for swift reclaim. Both Hanley Falls and Montevideo have been loading out trains to make space and core bins, and prepare for further delivery of bushels off the farm. I suspect "Free P/L" will be coming eventually but as always, we would like to open it to all stations for corn and beans, which takes time-the universal constraint.

Some observations: With this pleasant weather, grain seems to be flowing ok to end-users. I am suspicious that

when the snow flies and the temps drop local values will firm regardless of the board price or carries due to a lack of interest in delivering grain. For beans, most of them are priced and delivered as they should be. We'll see what comes out of South America in the coming weeks. Corn exports have been lacking, which means they are positioning to ramp up or we are overpriced globally. With a huge lack in corn carries today the market is suggesting to price the corn and deliver. Soybeans actually have a carry again! Depending on your farm they look to be rewarding to the tune of a couple cents a month. \$6/bu is the trigger on corn. Maybe offer it at 5.99/bu? We all know what happens to those nice round number offers. For those interested in hauling direct we offer direct ship into AGP Dawson, ADM Marshall, GFE Granite Falls, MNBP Brewster, CHS and ADM Mankato, and Valero Aurora. Direct ship bushels are priced and settled per FCE Grain Policies over run will be spotted out upon notification unless otherwise communicated to the FCE Team.

Lots of work to do and limited resources as your Coop strives to be the least cost most efficient provider. Check out our website for job openings. And as always, thanks for your business and stop in and say hello!

By
Ben Hedtke
Grain
Dept. Manager



Deferred Payments

Deferred payments will be ready at 10:00am on Monday, January 3rd. If you have signed your Deferred Payment contracts, we will attempt to get it to the correct FCE Location for you to pick up. If unsigned, the payment will be at the Hanley Falls office. Reminder, the last day to defer income to 2022 is Tuesday, December 28th, but must be done in Hanley Falls main office.

Technology Update

All of us at FCE wish you a Merry Christmas and Happy New Year. I encourage everyone to reflect on the good times this past year and hope you can look forward with an even brighter outlook.

FCE is moving forward with more technology changes to improve our accessibility and communication. For those of you who use email, we are changing our emails effective January 1st. All of our emails will now end in "fcmn.com" instead of "mvtvwireless.com". This serves more than one purpose for FCE and our partners. First and foremost, the need for a higher level of security in our email system is now being required by our insurance company. Cyber security is no longer a buzz word. The news about recent attacks on cooperatives and the breaches in their systems is forcing the entire industry to step up their game. Secondly, by using a different system, we will have shorter, more easily recognized email addresses to use. Most employees will be able to use the first letter of their first name followed by their last name. For instance, my new email will be bdoyscher@fcmn.com. This change is actually more secure, as FCE is the sole owner of fcmn.com and has complete control over it. Laura is also addressing some changes that may be coming with our Mobile App that will benefit producers. See her article for more information.

This past summer we installed PC Scale at the rest of our locations. This software allows us to create scale tickets on site, and integrates the scale and tester readings directly into the software. The amount of paper and time saved by not writing and hand entering scale tickets made an immediate impact on our workload this fall.

Lastly, the new, rebuilt facility in Echo is a true testament to the phrase "if you build it, they will come". The speed and space improvements there were apparent and had immediate positive effects for FCE and our patrons. Word spread quickly about the ease of use and efficiency for producers and it showed. All entities involved in the project including the City of Echo, Minnesota Prairie Line, General Contractor Elevator Works, and various utilities and sub-contractors worked hard this summer to make the facility available by harvest. For FCE and our patrons, this is as good of a win-win situation

By
Bill Doyscher
*Assistant
General Manager*



Bill Doyscher
riskmanager@mvtvwireless.com

Happy Holidays From the Feedmill

Hopefully everybody that was involved had a good and safe harvest! We at the mill greatly appreciate and thank everybody for doing their best to get feed orders within all the long days and nights out in the fields.

Over the past six months we have finally seen most of our bulk ingredients come to a stable price in the markets. Distillers have come down significantly and are staying relatively close to the same price week to week. This helps keep a consistent price on rations.

Due to lack of availability, we are still seeing small increases in price and longer lead times on some of our micro ingredients and VTM products. We are staying informed by communicating closely with manufacturers and distributors to keep our information on ingredients as up-to-date as possible and at the best price. The feed mill is doing everything we can to get ahead of any shortages that may come our way.

The holidays will soon be upon us. We will be closed at noon on Thursday the 23rd and all-day Friday for the Christmas holiday. The following week is the same, being closed at

noon on Thursday the 30th and all day the 31st. Please get your feed orders in as soon as you can to get through those holiday weekends.

Don't forget that we have multiple bagged products here at the mill. These products range from chicken feed, calf starters, cow minerals, and swine starter pellets to other various supplements for your livestock needs.

We have a great team at FCE, who strives every day to bring you a quality product and excellent service! I would like to end with a big THANK YOU from our team at the feed mill for your patronage and we wish you a safe and Merry Christmas and Happy New Year!

By
Zach Giese
*Feedmill
Manager*



Winter Weather????

Although we have had a mild fall and winter so far, we need to be prepared for the next big storm. It is good to have a "STORM PLAN" in place before we get to that point. To ensure the safety of our drivers and to keep your schedule and our schedule running smoothly, please make sure your ladders and lids are in proper working condition. Snow removal in your yard and around your bins should be done prior to our arrival. Please remember that ordering early will give us sufficient time to work around the winter conditions and make sure you have plenty of ingredients on hand. Also, have your blade/blower ready to go and easily accessible. Check your water lines and be prepared for frozen lines. Make sure you have extra bedding on hand and clean your pens as soon

as possible after the storm. Have a storm ration available. Cattle may back off feed and there should be more hay in the ration. Most of all....stay safe!

We wish all of our patrons & their families a safe & happy holiday season!

By
Beth Feller
*Livestock
Specialist*



Retirement Party for John Holien

Please join us to celebrate John Holien's retirement from FCE on Thursday, December 30th from 9:00-11:00am at Minnesota Falls. Coffee and cookies will be served. John spent the last 16 years at Minnesota Falls, most recently working as the Location Manager. Best wishes to John on his retirement!

Farmers Cooperative Elevator Company

1972 510th Street
Hanley Falls, MN 56245

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Your New Grain Originator

My name is Matt Buckingham and I grew up on a farm in West Concord, MN. I come from a big family; I am the youngest of 11. I loved being on the farm so I started doing custom farming and backgrounding cattle. I went to high school at Triton which is in Dodge Center, MN. After being involved in FFA and having a passion for farming I decided to go to college for agriculture. My FFA teacher had me career shadow Lou Kuhlmann who was a grain broker for Advanced Trading. After that I knew I wanted to do something similar. I decided to get my bachelor's degree from South Dakota State University. I majored in Ag Marketing and Ag Business with a minor in Precision Ag. During my time there, I was the first student to be in both funds trading stocks and commodities. Our stock portfolio placed first in the nation and 7 of us were supposed to present in New York until Covid hit. During my summers I did 4 internships in grain and agronomy which was a great way for me to learn and build a network. After college I went home to the farm and then began my career in marketing.

After interviewing with Ben and Laura, I was very impressed. I had heard many good things about the FCE team and the success they've had. Scott Dubbelde called me after the interview and I was honored to accept and join the team. I never thought I would end up working in Hanley Falls which made me a little nervous being that I'm still bachelor trying to find The One... maybe Laura has some friends. I've met a lot of really good people in the area so far and I am excited to continue that. I'm usually in the country side making visits or at one of our locations. If you'd like to put a marketing plan together or move bushels let me know.

Lastly, I'd just like to thank everyone at FCE and everyone in the community. My first three months have really been great here.

by
Matt Buckingham
Grain Originator



Better Than Expected

Coming into the harvest season the amount of uncertainty was high, mother nature did not give us a typical amount of rain fall we normally see. As I started my first week as General Manager at FCE, combines began harvesting. As the days progressed the phrases of "better than I would have thought", "don't know where those bushels came from" and "those late August rains really helped" became the norm for many of the conversations I was having and hearing on a daily basis. Overall, the 2021 soybean and corn crop although variable was better than most expected going into the harvest season. Our FCE team dumped just over 16M bushels of grain at harvest, worked long hours and did an excellent job. The market gave us an opportunity to move a couple bean shuttles during harvest and our local market created some opportunity on the corn side to keep us from having to go to the ground in Minnesota. As I write this our team is finishing picking up our Montevideo corn pile that we did not tarp while the other corn bunker in Montevideo and MN Falls is tarped and aerated.

As I look back on the past two and half months I've been with FCE, much like our harvest, it's been better than expected. We have great employees who have helped make my transition easy. The patrons who I've had the pleasure to meet to this point have been very welcoming. I look forward to the opportunity to meet all of you in the near future. I'm excited for this opportunity to lead FCE into the future, keeping the cooperative roots but also adapting to continue to provide relevance and value to you as cooperative members. I hope all of you and your families continue to stay healthy, get the opportunity to slow down and enjoy this holiday season!

by
Alex Busch
General Manager

