



75 attendees heard a report from Mark Gardiner of Gardiner Thomsen CPA's who reviewed the financial statement for the fiscal year ending July 31, 2015. During the election for directors, two new directors **J.T. Spalding** of Monroe City and **David Locke** of rural Hannibal were elected to the Board. President Greg Drebes presented tokens of appreciation from the Company to outgoing directors Jerry Copenhaver who has served for 15 years but who did not seek re-election and also to Matt Hays who served 9 years and also did not seek re-election to the Board. We wish to sincerely thank both Jerry and Matt for their dedication, direction and years of service to this cooperative. During the manager's report, Marlin McCormick gave a power point slide presentation including photos and information about the company's progress and activities during the past year. The meeting concluded by drawing names for 10 lucky door prizes winners.

Annual Stockholders' Meeting Held November 16

The 96th annual stockholders' meeting of Farmers Elevator & Exchange Co. was held on Monday evening, November 16 in the Knights of Columbus Hall in Monroe City. During the meeting that was conducted by President Greg Drebes, the

Please
Note

Winter Hours at Farmers Elevator
Beginning December 15, our business hours will be:
8:00 AM—5:00 PM Monday-Friday
8:00 AM—12:00 noon Saturday

Farmers Elevator & Exchange Co.
107 So. Chestnut Street
P.O. Box 7
Monroe City, Missouri 63456

Ph. 573-735-4543



**See us at Farmers Elevator
for your 2016 crop inputs and for
your animal nutrition needs.**

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The Pride of Monroe City

www.farmerselevator.net

December 2015

Merry
Christmas

Newsletter of the Farmers Elevator & Exchange Co. - 107 So. Chestnut St., Monroe City, MO - ph. 573/735-4543 or 888/842-2090



You'll Figure It Out

On behalf of my family, I want to sincerely thank you for cards, phone calls, prayers and other acts of kindness shown us following my dad's passing on October 30. In this Christmas Season, I am proud to share the above photo taken of the first of 90 miniature barns Dad built during the last 15 years of his life. This was a great hobby and gave him purpose in later life. My dad was a life-long mentor to me. He guided and directed me through life like the coach of a major league team with one difference.....Many successful coaches tend to grow tired of their surroundings, get hungry for more pay or want to follow a new dream. My dad accepted his role as a father (coach) and as a Christian and dedicated his life to working with the 'hand he was dealt' (ball field) and did what he loved....**farm!** He was patient and persistent and supported me in good times and bad. This passage reminds me of his life: *Be patient, then, brothers and sisters, until the Lord's coming. See how the farmer waits for the land to yield its valuable crop, patiently waiting for the autumn and spring rains. You too, be patient and stand firm, because the Lord's coming is near. James 5:7-8*

Only a few weeks before he died when the doctors said his life on earth was nearly over, I asked my dad if there was anything I needed to know that he had not told me about. He looked up at me and simply said, "No, but I guess you'll figure it out." I now humbly accept my task. Merry Christmas to you all!

*We will be **CLOSING** at noon on Thursday, December 24 for Christmas Eve and we will remain **CLOSED** until Saturday, December 26.

*We will also be **CLOSED** all day on Friday, January 1 for New Years Day but will re-open on Saturday, January 2.

Please find below our Feed Order/Delivery Schedule for these Holidays:

Order by 10 AM on this day	For delivery on this day
↓↓	↓↓
Tuesday Dec. 22—>	Wednesday, Dec. 23 and Thursday, Dec. 24 AM
Wednesday, Dec. 24 —>	Saturday, Dec. 26
Wednesday, Dec. 30 —>	Thursday, Dec. 31
Thursday, Dec. 31 —>	Saturday, January 2



Because we built new bins last year, we will offer the 7 steel grain tanks, leg, drier, fans and equipment shown here (to be removed) for sale online with Del Peterson & Associates.

Online Auction Date: **December 29, 2015**
Items Start Closing at 10AM Central Time on 12/29
For auction info call: 800-492-9090 or 402-721-4388
Register To Bid at: www.delpeterson.com
(Call Farmers Elevator for specs on equipment.)

Crop Care

by Gary Carr, Agronomy Sales Mgr.
& Brenna Ruth, Agronomy Sales

Merry
Christmas

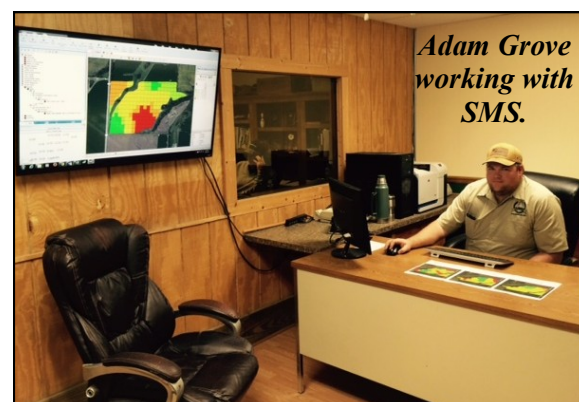


As we are writing this newsletter we can see a cold rain falling outside, putting a damper on the holiday cheer. Sometimes it is easy to get caught up in the negativity that life can throw us and forget about all of the blessings in life. But as we return from a very welcome rest, spent filling our bellies with goodness and our hearts with laughter, we are rejuvenated! We are enjoying this joyful season and what it stands for! It stands for the end of a somewhat stressful year, and the beginning of a New Year filled with promise! Even though each new year brings its own challenges, we are measured by our ability to adapt and grow with each passing season. We at Farmers Elevator and Exchange are ready to meet the challenge! We are growing and changing every day, doing everything we can to improve services to you our customers and potential customers.

One of the changes that we are most excited about is the new **Ag Leader SMS software system**

that we have recently acquired. The SMS program, or Soil Management Software, will

broaden our capabilities as a farm management partner with the grower and landowner. With the SMS program, not only can we take soil samples, but we can also make soil fertility recommendations in-house as well! By doing this in-house we can adjust the recommendations to bring



Adam Grove
working with
SMS.

the most agronomical and economical benefits to growers. Along with fertilizer prescriptions, we can make planting prescriptions for those of you with variable rate (VRT) planting capabilities. We can integrate our SMS program in with our AgriEdge Excelsior program to generate reports that give us more information than we thought possible! We feel the timing of this move is important, given the current climate in agriculture is stressful due to falling commodity prices and fixed costs that have not fallen accordingly. Growers have to be more careful than ever in managing farm expenses. We are here to help you make better crop management decisions. With Adam Grove at the helm, we will assist you in making a plan for each acre ahead of time, and you can know your exact input cost per acre before ever going to the field. The only thing required from our customers is a little time!

While we have farm planning on the brain, we should mention that we will be prepared to take pre-pay orders beginning December 14th through January 15th. These pre-paid programs will include all herbicide programs and plant health programs. This is an opportunity to save lots of \$\$\$DOLLARS\$\$\$. We will also take pre-payment for fertilizers and application charges if you are so inclined. We are still taking seed orders as well! January is the last month that any early order discounts are available. We urge you to place your orders to save as much on your seed costs as possible. As was previously mentioned, we are seeing a significant amount of rainfall in our area yet again. This most recent rain event will likely prevent us from continuing with the fall work that we had planned. Application of NH3 will most likely cease, as well as applications of fall chemical. We can and will, however, continue to spread dry fertilizer on frozen ground.

We would like to thank each and every customer of Farmers Elevator and Exchange Company. We are in a business that requires a great deal of trust, and we are grateful that you put your trust in us. Thank you, and have a Merry Christmas and a Blessed New Year from our agronomy team- Austin, T.J., Jeremy, Tom, David, Brenna, Adam, and Gary.

Things to remember:

- ◆ *Pre-Pay dates: December 14, 2015 - January 15, 2016*
- ◆ *We will host a Winter Agronomy meeting this year in February, (date to be determined soon)*
- ◆ *Contact Adam Grove to set a farm planning meeting*

Have a Merry Christmas!



From The Feed Bag

By
Eulynn
Keller,
LPA

guide you. The following information comes from the most recent CattleFax update:

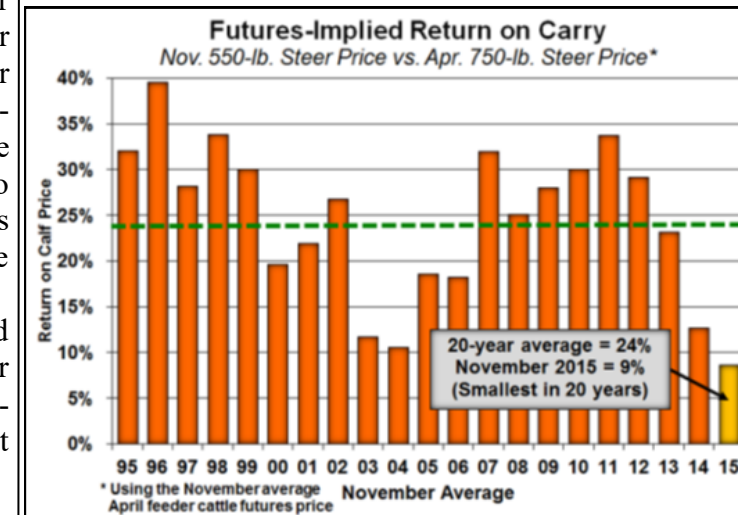
The fall calf run is still strong across the United States. The peak in sales numbers is extending deeper into the 2015 calendar as cow-calf producers with adequate forage hope for enough of a price rally to cut some of the recent market losses.

Calf values have eroded \$400 per head in 12 months, and a loss of returns at that magnitude is enough to make anyone consider all options to recapture some lost value. Nevertheless, cattle producers cannot let recent market declines cloud their vision regarding the best marketing options for calves today. In many cases, the majority of lightweight calves have sold, and sale barns are seeing more pre-conditioned calves today. So, the following analysis is going to focus on marketing decisions for 550-pound steers.

Most cow-calf producers face two options: 1) sell the calves today, or 2) carry them through the winter. In the fall of 2013 and 2014, analysts consistently said the feeder cattle futures market was not offering a large enough return for carrying fall-weaned calves through the winter. That is simply the futures-implied return on carry. Use that metric to guide upcoming winter grazing

or back-grounding decisions just like the previous two years. Last week's 550-pound U.S. steer price was \$205/cwt. That is \$1,128 per head. With an average daily gain of around 2

pounds, most producers would be marketing those steers at 750-pounds in March or April, and the April feeder cattle futures price is \$164 today. Assuming par basis, that is \$1,230 per head. The return for owning cattle four extra months under these assumptions is \$102 per



head (9%), and the costs of feed, medicine, death loss, interest and transportation still needs to be considered.

Bottom Line: Over the last 20 years, the average futures-implied return on carry for November calves against the April feeder cattle futures price was 24 percent. The returns offered today on a percentage basis are the smallest in 20 years. Considering the potential for weaker feeder cattle demand and additional supplies through early 2016, there is not enough of a return in the futures market to risk carrying calves through the winter. Unfortunately, making that decision is not as easy with prices well below year-ago levels.



Missouri Cattlemen's Assn is encouraging all Missouri cattle farmers and ranchers to attend a public hearing regarding the Beef Checkoff Program on Dec. 9, 2015, at 10 a.m. at the Missouri Electric Cooperatives building on the Missouri State Fairgrounds in Sedalia. The hearing, hosted by the Missouri Department of Agriculture, will specifically pertain to a petition from the Missouri Beef Industry Council (MBIC) to conduct a referendum of Missouri cattle producers to establish a \$1.00 per head state beef checkoff assessment.



Did you know Santa gets his reindeer feed at Farmers Elevator?

Call us today for

MERRY CHRISTMAS



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