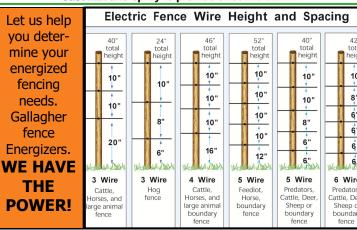


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Farmers Elevator & Exchange Co. 107 So. Chestnut Street P.O. Box 7 Monroe City, Missouri 63456



Farmers Elevator will be CLOSED on Monday, May 30 to honor all those who sacrificed for the U.S.A.

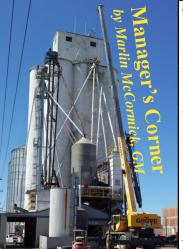


The Pride of Monroe City

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



The 2016 corn planting season in NEMO went smoothly and we thank you for your cooperation. Recently I spoke with a customer about how newly planted corn emerges. We found the answer in I Corinthians chapter 3 where we read: 'So neither the one who plants nor the one who waters is anything, but

only God, who makes things grow....'

A few weeks ago we made some updates in our feed mill (shown above). During that episode we delivered during odd hours a few days to allow the millwright crew and electricians to complete the work in a timely fashion. We thank you for your cooperation! We are in the market for corn to use in the feed mill. Call for a quote! Corn and soybean prices have traded in a wide range since last summer and bottomed following the release of the recent USDA Prospective Plantings report. Then prices of both crops experienced a sharp rally in April. A number of factors contributed to the rally that was led by soybeans. Excessive rainfall in parts of Argentina likely resulted in a measurable, but unknown, reduction in the size of the soybean crop due to flooding. Heat and dryness in Brazil has threatened the size of the corn crop in those areas that produced bumper crops the past two years. A weaker U.S. dollar also raised expectations for increased export demand for U.S. corn and soybeans. Large producer sales of corn and soybeans contributed to a weaker basis in many areas as futures prices increased. Forecasts for more favorable weather in parts of both Argentina and Brazil helped fuel the sharp reversal in prices on April 22.

In the short term, much depends on how much corn and soybean production potential has been reduced in South America. The magnitude of the reduction will not be known for a while, but some evidence of the market's expectation about South American crop size will likely be revealed in the

pace of U.S. export sales. It appears likely that both corn and soybean exports will exceed the current USDA projection, with the magnitude of new sales over the next few weeks to give an indication of how big the margin might be.

The pace of domestic consumption of corn and soybeans will also have an influence on prices through the end of the marketing year. Ethanol and livestock feed are important. The current level of U.S. livestock and poultry inventories suggests that more corn might be needed in 2016 than last year. While the magnitude of consumption and prospects for year-ending stocks will have some influence on corn and soybean prices, the size of the 2016 crop will be the main driver of prices for the next 4 months. Crop size will ultimately depend on summer weather. Do not be surprised to see periods of volatile prices continue through the summer. Now is a time to establish targets for pricing a portion of

the 2016 and 2017 crops. This quote is from a client who recently shared his selling target on sovbeans.

Quote of the month:

T was holding for \$9.00 on my soybeans and sold them for

I think he ran into 'Lady Luck' too. Hah!

Recently I drove up to visit our granddaughters in Iowa and stopped for coffee about 100 miles from home. By accident I locked the key in my truck— OH NO— There I sat! I called AAA for assistance who dispatched help. It was a cold, sunny afternoon so I stayed in the convenience store for warmth but wandered outside occasionally. I was upset with myself and thought how silly this mistake was. Rather than be miserable though, I decided to try to be patient and spend my energy making better use of the time. So I conversed with anyone who came by who looked like a farmer! I had some great conversation and everyone I spoke with was genuinely concerned about my well-being. That was comforting. After 2 1/2 hours, the AAA man arrived. I had quite a delay in my trip, but looking back, I had a great afternoon! Patience and faith were important on that day as always. With God's grace, may we each find plenty of what we need for our journey in life.....



It was just a month ago that we were celebrating an early start to the planting season. Now growers in the area are all but finished planting their corn, and have a good start on planting soybeans! All across the countryside we are seeing

beautiful little green shoots coming out of the ground! We have been blessed with a fairly accommodating spring so far, and now we have gotten some rain to get things going! Now that corn is emerging, keep an eye



out for pests. We have heard talk of some black cutworm activity in the area, so be sure to check out your corn fields. Watch out for insect and weed pests in soybean fields as well. We can easily add an insecticide to a chemical application for a very reasonable cost.

Now that most of the corn in the area is coming up, we can put plans in place for what treatments will occur during the rest of the season. Are you familiar with Farmers Elevator's **Legacy 21** high yield program? If you didn't already know, **Legacy 21** is a high management program for growers who want to be a step above, and **maximize yield potential**. This high yield program starts at the beginning with good seed selection, good fertility, and good planting conditions. The next step is to continue with good weed control. We have added another component to this program in recent months. As you now know, Farmers Elevator and Exchange has acquired an Advanced Fertilizer Placement Application system. This system will give us a wide window to apply side-dress liquid UAN. Even though it seems early, corn will be at the V5 growth stage in no

time! We need to begin sidedress applications around V5, and can continue nearly to tassle timing. That being said, please don't wait until your corn is five feet tall to consider if you need more Nitrogen applied. Start thinking about it now, and we can come up with a plan to get it done close to the stage you want it applied. We have discussed the benefits of side-dress N before, but here's a quick refresher: YIELD! It's simple biology; corn plants use the most Nitrogen late into the season, at tassle timing and beyond. Research even shows that there is a significant amount of N used after black layer has occurred! You probably thought, like we did, that once a corn plant reached black layer that it was no longer taking up nutrients. We have been proven wrong! Therefore, the more N we can feed a corn plant later in the season, the better our yields will be. Of course weather conditions will play a big part in this, but again we have to give our crops the potential for success.

Other in-season applications to consider are fungicide and micronutrients. N is not the only nutrient that is used later in the season. Zinc, Boron, and other micronutrients are crucial for plant health later in the season, and have functions that contribute directly to yield. One of the best parts of a V5 application of micronutrients is that it fits well with a V5 fungicide application! We talk about the benefits of fungicide a lot, but we are going to continue to talk about it, simply because we know it works! Fungicide improves plant health and standability, and allows plants to handle stress from heat or disease pressure better. Simply put, healthy plants = yield.

We would like to thank you, our customers, for your continued business and support. We also want to thank you for, so far, helping us make this a successful season. Your willingness to work with us and give us enough notice to get work done for you in a timely manner has made this spring much less stressful than it could be. If we can continue to work together this way, we can make great things happen together!

Things to remember:

- Check your fields for black cutworms and other pests! (Eliminating insects will become first priority if pressure is heavy!)
- Plan your side-dress nitrogen applications now for optimum timing later!
- Consider an early season fungicide and micronutrient treatment on com and soybeans to maximize yield!
- Good Luck with the rest of planting season!



From The Feed Bag

by Eulynn Davis, Livestock Production Assistant



The rapid pace of technological change has left no corner of society or industry behind, not even beef cattle farms. It would be impossible to keep up with the food demands of our growing population if we relied on the farming methods of fifty years ago, or even two hundred years ago. Since **May is Beef Month**, we're going to take a look at the changes in beef cattle farming in the United States.

Cattle Farming From Colonization to the Civil War—European settlers kept cattle herds in America since at least 1525. In Canada, French and British settlers introduced cattle in large numbers about a century later. For the first two centuries of colonial history, herds were smaller and mainly for community subsistence.

United States — Population growth in the U.S. in the early 19th century created opportunities for commercial cattle farms, which took advantage of the enormous amount of land on the Western frontier. These farmers drove their cattle back across the Appalachians or used the river and canal systems to move the herds back to the eastern population centers. This system was far from efficient, but beef was not a major part of the American diet at the time.

The population expansion in the 19th century left beef suppliers struggling to keep up with demand. Herd sizes weren't necessarily the issue. In the mid-19th century, Texas boasted ten head of cattle for every one person. But as large as the herds were in the western United States, most of the cattle were used only for their hides and tallow. It wasn't until the introduction of the refrigerated rail car in the 1860s that Western cattle farmers had a way to get their beef to the hungry East Coast markets.

Commercialization in the Late 19th Century and Beyond

Thanks almost entirely to the refrigerated rail car, the number of cattle on Western ranches expanded rapidly. In fact, it more than doubled between 1880 and 1900. The boom in beef production can't be explained by herd sizes alone. Prior to this huge leap in technology and its corresponding boom in the beef industry, cattle farmers had scant resources and little incentive to fatten up their cattle. They weren't selling their cattle for the meat, after all. Now that the means existed to make the meat a profitable part of the animal, beef producers had to find a way to maximize this profit potential. Four trends helped this along:

- Cattle breed. First was the more muscular British breeds of cattle at the expense of the original Spanish Longhorn, introduced by Columbus and other Spanish explorers after 1493. The Longhorn wasn't replaced in the American West. It was cross-bred with the British breeds to help introduce some of their desirable traits to the Longhorn herds.
- Stockyards and feedlots. The second was the rise of the Midwest stockyards and feedlots. Texas and the other Plains states had

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plenty of open grazing land to raise the beef. Midwestern cities such as Chicago and Kansas City, had access to railroads and could connect

the cattle farmers to the beef market. The farmers would stage cattle drives to transport the cattle to these Midwestern cities, where they would be kept in stockyards and finished in feedlots. This finishing process allowed the cattle to pack on extra muscle mass in a shorter span of time, allowing the distributors to sell more meat/head.



- Processing and packaging facilities. Previously, the best way to get fresh beef to consumers in large population centers was to ship the live cattle into the city and minimize the distance between the packaging center and the consumer. Between 1920 and 1960, processing facilities moved closer to the cattle operations in the Midwest. Refrigeration technology helped to ensure the freshness of the beef as a packaged product, which is cheaper and easier to ship than live cattle.
- Federal highway system. In the 1950s these highways allowed beef distributors to expand their network beyond the rail lines, which led to another explosion in growth in the beef industry.

Technological and Other Improvements— Advancements in the cattle industry included Corn-based diets that allowed stockyards and feedlots to pack more muscle and fat onto cattle. Breeding practices have produced near-perfect cattle herds that are resistant to most natural threats such as diseases. They're also capable of producing maximum beef yields per animal without using any pharmaceuticals, chemicals and other artificial improvement practices.

The overall number of cattle has declined steadily and significantly since 1970. But thanks to improved feeding technologies and health practices, the US now produces more beef than ever before. As with many manufacturing industries, the beef industry has benefited from economies of scale. In the last twenty years, the cattle farming sector of the industry has seen a decline of almost 175,000 operations, 144,000 of which had a cattle inventory of under 50 head. The decline of 1,000head-capacity operations has been met with an increase in 16,000 and 32.000-head feedlots over the same time period. Current machinery has allowed for the largest cattle-processing operations to process over 4,000 head of cattle a day. As of 2013, only 4 companies produce 85% of the beef in the US: Tyson, Foods, JBS, Cargill and Smithfield Foods, Packing plants offer a variety of products thanks to specialized machinery and streamlined operations. Rather than selling off butchered beef by the side — that is, an entire side of the cow, including all cuts of the animal — boxed beef increased the reach of the packagers by allowing customers to choose

their cuts.

The Future of Beef
Cattle Farming—Beef
consumption trends
will continue, and as
the American diet
evolves and consumers gain a better understanding of their
food, the role of different proteins such as
beef will certainly continue to evolve.



We will hold a seminar for livestock producers in June to discuss details of the VFD program. Watch for more details.