THE COOPERATIVE FARMERS ELEVATOR NEWSLETTER

CFE Views

Sharing New Perspectives & Information From Your Co-op



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VOL.6, NO.4 2021



CONNECTIONS INC
Employee Assistance Program | Employee & Family Solutions

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Connecting CFE Members to Resources That Can Help

Experts are available and ready to talk with you about:

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Farming is a stressful life even in the best of times. But when challenges outside our control begin to take a toll on your well-being, it's time to take action.

Experts agree, the best way to deal with increased stress in your life is to talk with someone who can listen objectively and provide positive, effective ways to handle the issues that impact your mental well-being and that may be interfering with important relationships in your life.

That's where Connections can help.

As a member-owner of your cooperative, you are a part of an extended co-op family that cares about you and your well-being. That's why we've arranged for Connections services to be provided as a shareholder benefit, ***free of charge and completely confidential***.

Rest assured, no one from CFE will be involved with your sessions and only you will be privy to any information you share.

Through Connections, you can receive up to three free face-to-face sessions with a licensed third-party mental health professional in your area. Your spouse and dependents are also eligible for the same services under the Connections Assistance Program.

The Connections service also has web-based wellness tools and resources to help you identify areas in your life that could benefit from a discussion with an outside professional.

To access your free benefits, simply log in to the Connections website using these details:

CFE Member Website Login
www.connectionseap.com
Username: capeap
Password: eap

CFE COOPERATIVE FARMERS' ELEVATOR

www.coopfe.com

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ABOUT CFE:

Cooperative Farmers Elevator (CFE), is a member-owned cooperative, serving 4,906 members at 26 locations in Iowa, Minnesota and South Dakota. The cooperative provides products, services and expertise in the areas of grain, agronomy, feed and lumber.

BOARD OF DIRECTORS:

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Steve Petersen, *VP Feed*

Matt Zeman, *VP Grain*

Dave Helms, *VP Lumber*

Sarah Ranschau, *HR Director*

Bruce Bahlmann, *Director of Technology*

ABOUT THE PUBLICATION:

CFE Views is the official news publication of Cooperative Farmers Elevator (CFE) and distributed to co-op members and customers. The publication serves as the source for stories, highlights and features about the people, places and industries that encompass CFE.

A CornerPost Marketing publication.

CONTRIBUTE TO CFE VIEWS:

Your ideas are welcome!

Submit stories and topics for future publication issues by emailing news@coopfe.com.

www.coopfe.com

THE COOPERATIVE FARMERS ELEVATOR NEWSLETTER

CFE

About The Cover



Another successful harvest! CFE wants to thank you for your business this harvest, and look forward to serving you for the harvests to come!





2022 PRODUCER MEETING SCHEDULE

Check out the Producer Meeting Schedule for 2022! Join Jake from Stone-X and CFE Originators Mike, Austin and Deric at a variety of locations and times to get your questions answered.

TUESDAY, FEBRUARY 8

Larchwood Sports Center
1001 Broadway St., Larchwood, IA 51241
5:30pm - Meal | 6:30pm - Meeting

WEDNESDAY, FEBRUARY 9

Harris Community Center *122 S Main St., Harris, IA 51345*
8:30am - Meeting, Coffee & Rolls

Hartley Community Center *820 2nd St. NE, Hartley, IA 51346*
12:00pm - Meal | 1:00pm - Meeting

Worthington Event Center *1447 Prairie Dr., Worthington, MN 56187*
5:30pm - Meal | 6:30pm - Meeting

THURSDAY, FEBRUARY 10

Hudson Community Center *120 6th St., Hudson, SD 57034*
12:00pm - Meal | 1:00pm - Meeting

Ashton Legion Hall *323 3rd St., Ashton, IA 51232*
5:30pm - Meal | 6:30pm - Meeting

Raising the Standard

As I look back at this year, I think about all the obstacles that we, as a cooperative, and you, our patron, have been able to overcome – especially in a year where it seemed everything was working to challenge us.

That's why it is so important that CFE continues to dedicate itself in our pursuit of Raising The Standard of what a cooperative means for its member-owners by remaining proactive in providing you service, efficiency and initiatives in ways that meet your current and future needs. We can never settle for "good enough" when we know some of our biggest challenges – and best opportunities – are yet to come.

It will come as no shock that the supply chain was a significant challenge this year across all facets of business, but CFE never lost sight of the true goal of the cooperative - to support our members and our employees today while continuing to invest in future needs of our customer. CFE balanced the rising operational costs in nearly all facets of our business while improving profitability.

CFE saw both sales and profitability increase from 2020 to 2021. We are proud of each division's performance. The grain division experienced many challenges as service revenues were impacted with very little revenues from drying and storage of grain and inverse markets throughout most of the year. Agronomy and lumber saw record



Rob Jacobs, CEO

sales while feed sales dipped slightly due to continued market pressures from Covid-19 and swine disease challenges.

Most importantly, I would like to THANK the employees for all they do for CFE. The past year has been like no other experienced with many challenges, but CFE employees continued to show their dedication to serve our customers each and every day. We also want to thank you, our members and customers, for the support of your cooperative and continuing to trust CFE with your business.

A safe and happy holiday season to you and yours,





Progress Persisted in 2021

From the CFE Board

What an incredible year of growth. CFE saw success in our departments, and we fulfilled multiple investments in our facilities including grain projects in George, Rock Valley and Inwood. We continued to invest in safety and rolling stock as well.

CFE hosted the annual meeting on December 16 where we welcomed new board member Austin Peterson, and welcomed back returning board members Ryan Klingenberg and Dave Van Holland. We appreciate each candidate's willingness to devote their time to the cooperative, and look forward to the term ahead.

For fiscal year 2021, CFE's year-end results showed a combined total sales of $600,456,457 and total pretax savings of $12 million. Your cooperative allocated $3.5 million of total patronage to its members; $1.75 million of which is qualified patronage, and 100% of which will be paid in cash. The other $1.75 million is allocated as non-qualified patronage of which the member experiences zero income tax impact today. Total dollars returned to members in the form of cash patronage, deferred equity, and equity retired since 2016 is $26,848,161.

Through the IRS Section 199A DPAD tax deduction, CFE is allocating $9.0 million of IRS Section 199A domestic production tax deduction to our members. This equates to approximately $13.27 cents per bushel on corn and soybeans sold or purchased to CFE this past year. Since 2016, CFE has passed back over $37.4 million of 199A DPAD to our members.

The qualified patronage paid in cash, the non-qualified allocation and the large pass-through of Section 199A represents CFE's value in returning cash and tax savings to our members during a time when it is greatly needed. It is important to CFE that we maintain our commitment to strong returns in the form of cash and equity to our members.

CFE exists to support our members, and we want to see you succeed. Thank you for your business over the last year, and we look forward to serving our members and customers once again in 2022. ▼



Brent Johnson

ELECTED IOWA FARM BUREAU PRESIDENT

IOWA FARM BUREAU
PEOPLE. PROGRESS. PRIDE.®

EXPERT VIEWS EDITORIAL:

Meet Newly Elected Iowa Farm Bureau President Brent Johnson

As an Iowa family farmer, ag entrepreneur and long-time Iowa Farm Bureau Federation (IFBF) member, I feel both honored and humbled to be elected to the office of President of the Iowa Farm Bureau.

Being selected by our members to serve as President is a tremendous honor, and I look forward to working with our statewide membership to continue the advancement of Iowa agriculture.

Leading the state's preeminent grassroots farm organization during such a critical time in agriculture is no small task, but with a long history of achievement and an engaged and unified membership, the Iowa Farm Bureau is positioned for continued success.

Through the years, my IFBF membership has given me many opportunities to participate in the Farm Bureau, including being elected IFBF District 4 director in 2016, serving on the Calhoun County Farm Bureau Board and chairing the IFBF Young Farmer Committee.

Personally, my wife, LuAnn and I farm near Manson, Iowa, with our son, Matt; and daughter-in-law, Rebekah. LuAnn and I also have a daughter, Kaeli, and two grandchildren. We grow corn and soybeans, have raised beef cattle and founded an independent precision ag company specializing in GPS soil sampling, precision ag equipment, data management and the deployment of unmanned aerial vehicles for data analysis. I have a degree in agronomy from Iowa State University and have also served as a Calhoun County Soil Commissioner.

I am excited about the challenges and opportunities ahead for Iowa Farm Bureau members and representing Iowa farmers in the coming year. ▼

"Being selected by our members to serve as President is a tremendous honor, and I look forward to working with our statewide membership to continue the advancement of Iowa agriculture."

INVESTING IN FUTURE AGRICULTURAL LEADERS

Cooperative Farmers Elevator is looking forward to another year of supporting students who have a passion for agriculture, a desire to attain their educational goals and a drive to succeed to their fullest potential - now in more ways than one.

In addition to the annual scholarships, CFE created the Associates of Applied Science in Agriculture Program Sponsorship for students driven to raise their standard of knowledge and build a strong foundation upon which to build their personal and professional success. Through this program, available at eight different college campuses, CFE will provide tuition assistance for those seeking higher standards of education and self-improvement.

CFE ANNUAL SCHOLARSHIPS

CFE is offering five $1,000 scholarships to high school seniors pursuing an agricultural-related major at a technical school or four-year college in 2022. This award will be based on leadership, character, and community involvement. Awards will be presented to the winners at their school's awards ceremony by a CFE Representative. Applications are available online at **www.coopfe.com** January 1, 2022.

STUDENT ELIGIBILITY:

- High school senior, graduating mid-term or in the spring
- The parent of the student must be a Class A or B member of CFE
- Must intend to major in agricultural-related major at a technical school or college
- Legal U.S. citizen or permanent resident

MAILING INSTRUCTIONS:

- Must be postmarked by April 1, 2022
- **Cooperative Farmers Elevator Scholarship Program**
  P.O. Box 37,
  Rock Valley, IA 51247
- Or email **scholarships@coopfe.com**

WHERE TO APPLY:

- Ask your Agriculture Instructor
- Application located at **coopfe.com**

APPLICATION CHECKLIST:

- Complete application
- Two letters of recommendations
- (2) Two essays *(questions located on application)*
- Academic verification

*All questions should be directed to Sarah Ranschau, HR Director, at 712-451-6280 or **hr@coopfe.com**.*

Past scholarship winners.











ASSOCIATES OF APPLIED SCIENCE IN AGRICULTURE PROGRAM SPONSORSHIP

We are offering three 2-year, full tuition sponsorships to high school seniors pursuing an Associates of Applied Science Ag degree at a participating technical college. CFE supports deserving students who have a passion for agriculture, a desire to attain their educational goals and driven to succeed to their fullest ability. This financial assistance program was created to deliver on that support. Applications are available online at www.coopfe.com on January 1, 2022. ▼

STUDENT ELIGIBILITY:

- High school senior, graduating mid-term or in the spring
- Legal U.S. citizen or permanent resident
- Must intend to major in agricultural-related major at a technical school or college *(list available online)*

SELECTION PROCESS:

- Sponsorship recipients shall be determined by an internal CFE committee. This sponsorship will be based on leadership, character, and community involvement.
- Final candidates must be present for a personal interview with the sponsorship committee.
- **You will be contacted via email to set up an interview, so please check the email you have provided in the application regularly.**

DISTRIBUTING THE AWARDS:

- Sponsorship awards will be presented to the winners at the school's awards ceremony by a CFE representative. School counselors will be notified following candidate selection process by a CFE sponsorship committee member.
- Funds will be disbursed to the college directly following registration and receiving a copy of the completion of the registration. The award is applied to all (4) four semesters of the AAS Ag Degree.

REQUIREMENTS:

- Sponsorship recipients must complete the AAS Ag program in person or online.
- Recipients will be scheduled for part-time employment or complete their on-the-job training (OJT) during the duration of the program to gain hands on experience and knowledge.
- Recipients shall remain employed for (3) three years minimum following graduation.

APPLICATION CHECKLIST:

- Complete application
- Two letters of recommendations
- One essay, 2 pages maximum *(details found on application)*
- Academic verification

MAILING INSTRUCTIONS:

- Must be postmarked by April 1, 2022
- **Cooperative Farmers Elevator Scholarship Program**
  P.O. Box 37,
  Rock Valley, IA 51247
- Or email **scholarships@coopfe.com**

Specific Instructions: *Failure to enclose all the required information, sign the application or meet the deadline date will result in disqualification.*



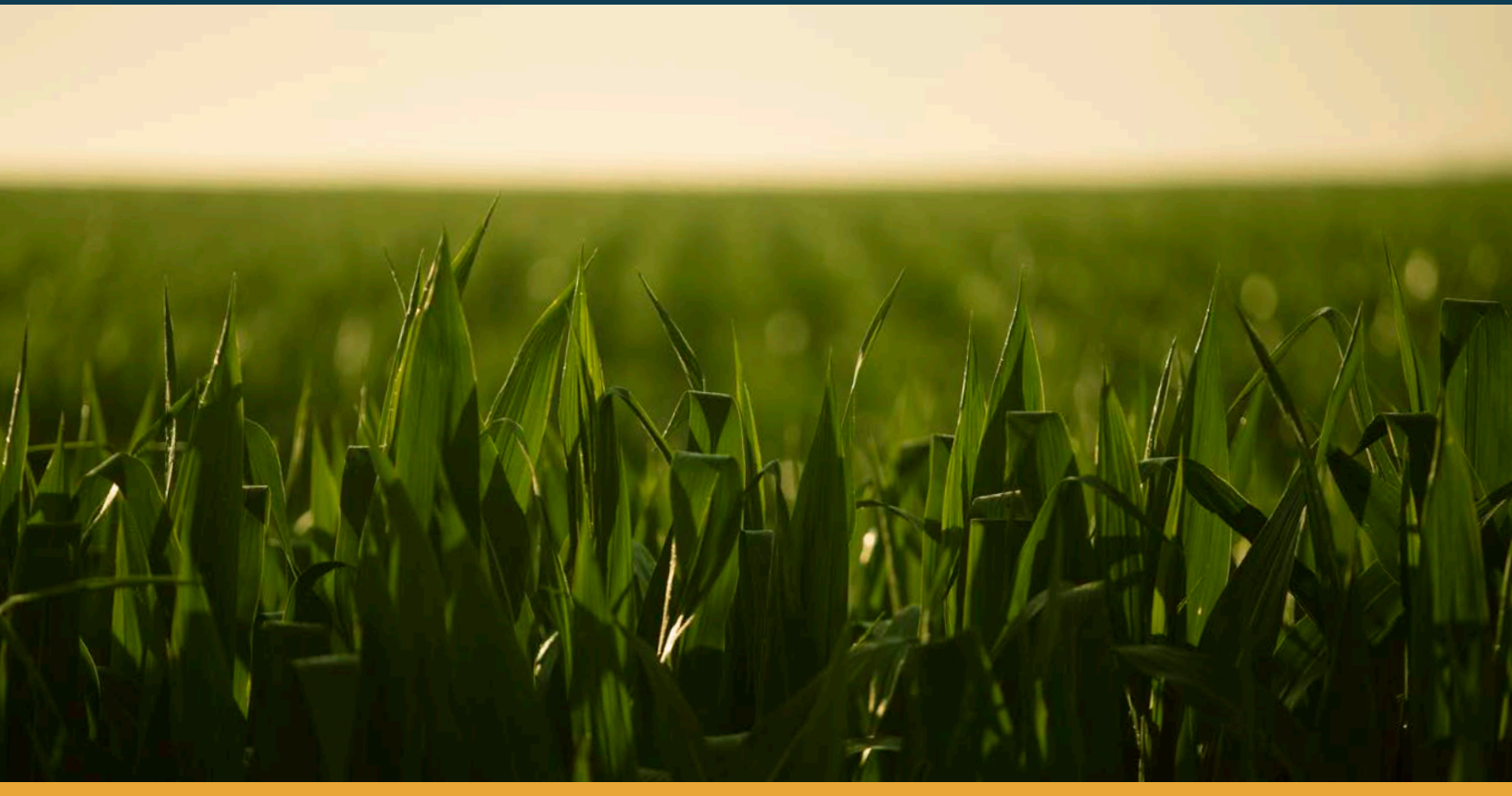




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When it comes to plant nutrition, the smallest details matter. MAX-IN® micronutrients give you the choice and control to fix deficiencies to keep your crops - and your ROI - healthy. Let's get started by understanding what your crops need, then we can find the right MAX-IN nutrients. Get a hold of us at Cooperative Farmers Elevator.

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ARMING YOURSELF FOR CYBER BATTLE



Technology is king in today's business and industry including agriculture. Drones, GPS mapping, soil sensors, automated tractors - the list goes on, and all of which present an opening for cyber criminals to access your information if not protected. Take the first step with securing your home computer, and don't get hooked by hackers.

CURRENT CLIMATE

Unfortunately, the news is correct with reports of cyber attacks on the rise over the last year. The Federal Bureau of Investigation reported that 800,000 distinct cyber attacks had taken place across the country in 2021. These attacks resulted in an estimated $4.2 billion in payments and productivity losses. Now, more than ever, agriculture relies on not only its businesses and allied industry to protect themselves from hackers, but also depends on customers to keep their own personal information safe as well.[1]

Everyday activities like checking your email or online banking statements increase the possibilities of cyber threats. Official statistics continue to show a rise in reports of cyber attacks against the farming community, with many producers falling prey to such tactics as clicking on spam farm machinery ads that can result in them losing thousands of dollars out of pocket. By understanding the fundamental goal and intent of hackers, you can better protect your information.

TIPS TO TAKE HOME

Now that you have this information, take action to secure your information. The best practices you can take advantage of are being observant and careful, and asking questions if you aren't sure if the request is legit.

Make sure to think before you click on something. Ask yourself, "Does this look suspicious?" or "Have I received something like this before from this company?" If there is any question on anything, follow-up with that company by looking up their contact information online first. It is likely the information provided in the email is directly linked to the potential hacker. Plus, businesses won't mind that you called and are taking added security measures.

Additionally, there is no better time to update your safety measures on your computer than now. Ensure your systems are up to date and use a variety of passwords with a variety of symbols, letters, and numbers. Replace that old equipment with something more current to help decrease your vulnerability to cyber attack.

Having adequate security systems in place will help you keep your information, and that of your friends, family, and businesses, safe in this heavy technology day and age. Keep those hackers weeping while you're reaping in the benefits of cyber safety! ▼

KNOW THE BASICS

Hackers use various technologies and strategies to acquire your information. Protect yourself and your information by knowing these common cyber risks:

Hacking/Hacker - To put it plainly, a hacker is someone who uses computers to gain unauthorized access to your information. The act of cyber attacking is hacking.[2]

Phishing - One of the most common terms, phishing is a technique which tricks people into revealing their personal information through a disguise as a trustworthy vendor. For example, a hacker may pose as a banker and ask for you to confirm your account information via email or share information through a malicious hyperlink.[2]

Pharming - This pharming tactic is nothing like you're used to seeing everyday. This is is a cyberattack that specifically redirects people on the internet who are trying to reach a specific website to a different, fake site. The goal of pharming is identity theft through obtaining personal, identifiable, and/or log-in information. Pharmers often target websites in finances such as banks or e-commerce sites.[3]

Malware - A program designed by hackers, malware is used to hijack computer systems or steal sensitive information from a device. You have likely heard of these programs by a different name like viruses, adware, or spyware. A malware program can get transferred to a system via various means like USB, hard drive, or spam emails.

Ransomware - Another form of malware, ransomware locks a user out of their computer and locks their files away, or holds them for, you guessed it, ransom. Typically, a ransom message is displayed or sent that instructs how much and where to send the payment in order to get their files back. Such attacks affect not only individuals but banks, hospitals, online businesses and recently, cooperatives.

REFERENCES: *1. Cyber Security Concerns in the U.S. Agricultural Sector. Stephanie Mercier. bit.ly/3DFd7xi. October 19, 2021. 2. 20 Must-Know Hacking Terminologies To Safeguard Your Online Business from Hackers. Bhagyeshwari Chauhan. bit.ly/3dDXkEB. June 24, 2021. 3. What Is Pharming and How to Protect Yourself. Kaspersky. bit.ly/3lRiVOb.*

Oh, Christmas Tree

Family traditions abound during the holiday season, and we venture to guess that none is more popular than the Christmas tree. The very first Christmas tree display in America dates back to the 1830s, but how has the growing process changed over the last two centuries? What does it take to grow one beacon of Christmas, and what's the best practice for post-Christmas? We're here to find out.

ORIGINAL PRACTICES

In the 1850s, Christmas tree farms were hard to come by. Typically, the trees were chopped down in forests and sold from the metro tree lots. You can about imagine that this practice did not last long, and by 1911, trees suitable for home use were becoming more and more scarce. Teams of wood cutters would head into the local forests nearby weeks before Christmas, and when they found all the smaller trees depleted, they took to cutting down larger trees, taking just the tops to sell.

Over the next 40 years, Christmas tree farms became more and more common. The commercial growing of trees took off in 1957 when the idea that trees coming from your state of residence held more freshness and lasted longer. Today, Christmas trees are grown in all 50 states, including Hawaii and Alaska.

Iowa Christmas tree farms devote over 1,500 acres to Christmas tree production in Iowa, and as a result harvest approximately 39,500 Christmas trees each year resulting in $1 million dollar industry.

PINING AWAY

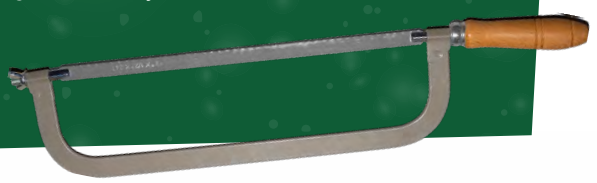
No one likes waiting for their favorite holiday to come around, but a Christmas tree requires that time to grow - six to twelve years in fact. Outside of that time allotment, growing the trees of today is actually very similar to growing other crops.

Before planting, perennial weeds are managed, the pH of the soil needs to be in the correct range per tree species, and the ideal soil fertility is established for seedlings to be successful. All of these management practices are done at least a year in advance to establish a rich soil, perfect for growing trees. Grasses should be planted in the fall, and trees should be planted in early spring to secure a strong root system before the hardy winter months.



Tips for Cutting Down a Tree

1. Make sure the tree isn't too large for your home. Do a quick measurement before cutting one down.
2. Look at the trunk of the tree. Make sure it is sturdy with no curves or double trunks. These trees won't stand up straight or fit in your tree stand well.
3. Make sure the tree's outer needles aren't yellowing or falling off already. In the case of a dry fall, some trees drop their needles early.



Once the tree reaches three to four feet, Christmas trees are sheared to the ideal tear drop shape, and as it continues to grow in the spring, the tree's new growth begins to harden. During this hardening, growers must guide the shape of the tree using a long knife continuously for years. The result? A tree at full height with a holiday-ready shape.

There is, however, still the decision of what kind of tree to choose. You'll find the blue spruce and scotch pine have strong needles that hold ornaments well. If smell is your main characteristic, the concolor fir has a unique citrus fragrance or you'll find the fraser, canaan, and douglas firs have that sought after, woodsy smell that most people love.

ARTIFICIAL OR A NATURAL?

One of the most popular Christmas conversations is the debate of a real tree over the purchase of a fake one. Outside of squirrels hitching a ride on the tree into your home, the experience of a real tree outweighs that of a fake tree. Making a trip with family or friends to cut down your own tree is a memory that will last forever. Plus- real trees smell amazing and you're supporting local farmers and their employees. Real trees also provide oxygen, store carbon and create habitat for wildlife.

Yes, real Christmas trees need disposed of once Christmas is over, but the options for repurposing abound! Turn your Christmas tree into mulch or compost, utilize the branches for decoration, or even replant it.

We hope you had a Christmas to remember this year with your perfectly shaped Christmas tree. Enjoy this season of creating special memories with your family! ▼







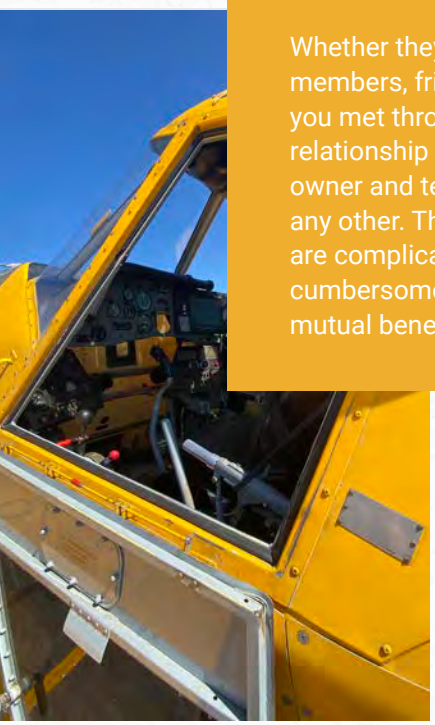
RENEWING YOUR RELATIONSHIP

Keeping the Land Owner and Tenant Relationship Strong.

Whether they're your family members, friends, or a person you met through a person, the relationship between a land owner and tenant is unlike any other. These relationships are complicated, and can turn cumbersome unless there is mutual benefit and agreement.

As land and commodity prices fluctuate, establishing a strong landlord and tenant relationship may help take some of the uncertainty out of the equation through working together like crop-share agreements and cash-rent leases.

When dealing with farm ground – like most everything else in farming – there tends to be an element of emotion to it. Take on some of these tips to stay focused on the business deal rather than making it personal.





TIPS FOR THE RENTER

Farmers are encouraged to think of their landlords as a client instead of just someone to whom they are sending a check. Consider tailoring strategies to suit different land owners, as not everyone values the same things when it comes to their property. Some land owners want the property to keep doing what it's been doing while others will gladly collaborate on conservation projects or land improvement that benefits the fertility of the fields. Don't assume that profits are the only motivator.

Communicate often so there are no unsaid expectations or assumptions. Discuss communication styles and frequency with the land owner so they know what to expect with regard to updates and information sharing. Know their preference of









A FARM MANAGER'S ROLE:

This person is responsible for managing many aspects of the operation and making sure things run efficiently for absentee land owners and others who lack the expertise to run a farm themselves, such as a person who inherits a farm but works in a different industry.

A farm manager is constantly learning new research developments in agricultural science in order to implement the best practices.

They also need to effectively market the farm's products and keep a steady income for the farm, a duty which requires both marketing and business knowledge.

Operationally, a farm manager manages on-farm staff and renters, maintains vendor and client relationships, stays on top of budgeting, administrative duties and any other general farm maintenance.

a call, a text or a formal letter if something is needed for the farm or you want to share information.

Some land owners need to share with co-owners or other stakeholders, so the communication needs to be more formal. The more collaborative you can be with the land owner, the better your long-term relationship will be.

Think about ways to include your landlord in farm happenings. Maybe they are interested in driving some equipment or you could invite them to attend a field day at your farm so they can feel like part of the operation. Even ask them to ride along with you in the tractor or the combine- there is no better time or place to start a conversation.

If you already have a good relationship with your land owner, ask to include their extended family in your discussions. Start developing those relationships now so when it comes time for transition planning, the new owners will have had time to consider their own intentions for management and production practices on the property, and will come to trust your guidance on continuity of the farming operation.

Think about your land owners as an element to your farm's overall strategy. How can you add value and create a proactive relationship with them? Small details like this will set you apart as a tenant.

TIPS FOR THE LAND OWNER

As a land owner, you also benefit from a strong renter relationship. The more the renter can know about your goals for the property including expected income, ROI and land management practices, the better you can achieve goals while keeping a solid rental agreement in place.

The agreement should be more than a simple handshake. Make sure to have a written lease that is typed up and signed by each party. Read over the fine print and understand the lease terms before signing.

In the meantime, do your research. Look into farmland value, market rents and rental trends in the area of your property. Talk with other land owners. If your tenant is collecting any data from your fields, ask that they share that information with you and consider including data sharing in your lease agreement.

Work to understand your tenant's operation. Ask about their practices, management viewpoint, values and decision-making methods. Many forward-thinking farmers will appreciate the chance to communicate with you about their operation.

Make your decisions based on data. Many of the greatest leasing relationships can be successful for both landlord and tenant. Collect any yield data before making any decisions. This will reduce the relationship risk of conflict as well.

As the landowner, set your tenant relationship up for success by communicating your expectations. Share with your tenant how you like to be communicated with and how often. As with any relationship, consistent and open communication is best.



"Ask Kyle"

Tackling Winter Ice.

By: Kyle Waletich, CFE Director of Risk and Safety

In this edition of our safety Q&A column, we address questions about winter safety.

Hey Kyle: Is it worth my time to fully de-ice my car?

Kyle says: I know it may seem tedious, but yes. By not letting your windshield completely defrost before hitting the road, you not only put yourself at risk, but you also become a hazard to other drivers. Make sure to give yourself an additional 10-15 minutes before hitting the road to ensure your vehicle has been fully defrosted. Take extra precautions and keep an ice scraper, winter gear, and blanket in your vehicle throughout the winter months in case of an emergency.

Hey Kyle: What can I do to prevent myself from slipping on ice this winter season?

Kyle says: Take. Your. Time. That applies to more than just driving during winter, but also day-to-day activities like walking. Wear shoes with traction and rubber bottoms to help give you a better grip to where you're walking. Keep your hands free, and focus on where you are going. Distractions such as being on your phone could lead to an accident. When getting out of your vehicle, it's important to remember to step downward rather than outward, to prevent falling or slipping on ice.

Hey Kyle: We all wish we could be the sole drivers on the road, but what extra steps can I take while driving to protect myself on slick roads?

Kyle says: Although the winter months aren't the time to be showing off your Dukes of Hazzard skills, you can prevent accidents from happening by keeping the cruise control off, turning on your anti-lock brakes - which enable a more direct stop - staying alert while at the wheel, and always wear your seatbelt. With wintry conditions comes delayed reactions. It can take up to ten times longer than normal when trying to stop in snowy or icy conditions. This is why it's important to remember to always go easy on the brakes to prevent sliding and fishtailing from happening. ▼

Global GLYPHOSATE GOUGE

How CFE is Combatting the Supply Issue.

The "G" word: glyphosate.

DEFINITION: ***A common herbicide that, in recent months, has begun causing headaches for growers and suppliers alike.***

It's plastered across farm news that glyphosate is in short supply for farmers in 2022. The soaring prices are a constant reminder, too.

“We’re already, on November 22, hearing about glyphosate prices at $60 a gallon," says Purdue University Professor of Weed Science, Dr. Bill Johnson, in a Hoosier Ag Today article. "Eighteen months ago, glyphosate prices were $10 a gallon. So, it’s increased by six-fold in just 18 months. We’re hearing that by the time we get to delivery next spring, it could be as high as $80 a gallon.”

This summer, Terry Aukes, CFE Agronomy Sales Manager, met with a North American manufacturing supplier to discuss 2022 strategies for weed control due to 2021 being difficult in itself.

"I was shocked to learn that the issues we are seeing today started back in 2018," says Terry. "Thinking back to that year, though, it started to make sense. In 2018 and 2019, the United States saw record amounts of prevent plant acres and chemical manufacturers took their foot off the gas due to this."

The herbicide supply issue only began to snowball from there. COVID-19's rise in 2020 shut down manufacturing plants. Numerous containers were stuck on ships for months during the Suez Canal fiasco. Ice storms in Texas caused weeks-long petrochemical shutdowns, causing production of jugs, lids, boxes and bulk containers to come to a halt.

"Everyone's first thought is that manufacturers are taking advantage of farmers with these high prices and that is simply not the case," Aukes says. "It's becoming clear that the global supply chain is the real culprit. Everything is upside-down - from the shortage of truckers, to issues finding labor, to the bottlenecks at ports."

Agronomists at CFE are scanning the marketplace to find alternatives. In the past, glyphosate has been more economical and higher rates were used. Trimming rates in 2022 is going to be an option they look at recommending. Volunteer corn killer in a bean program with lower rates of Roundup® should be just as successful, as well as using one of the several products on the marketplace that have glyphosate in them, such as Halex® GT and Acuron® GT for corn, and Flexstar® GT for soybeans.

The team is also suggesting growers utilize full rates of pre-emergent herbicides instead of cutting rates. CFE's pre-emergents are in full supply and can be pre-paid at this time.

Perspective on the herbicide situation is needed in times like these. The global supply chain has put pressure on all chemistry across the market. Today's crops still have far better returns on investment than they were a year ago - even with this higher priced chemistry.

It has become a full year process now; our team was already working in June of 2021 to secure supply for 2022. The distribution team had foresight and began preparing 2022's inventory as soon as they could. Every day, CFE has boots on the ground internally to forecast and limit our customers' exposure to market volatility, and secure sufficient quantities of product. ▼

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▲ Brett Garms installing new cables to suspend a drip irrigation system.

Back to His Roots

A Q&A With Brett Garms as He Heads into Year Three of Farming.

At the core of Brett Garms are his values: the importance of family and hard work. These values held true to Brett as he attended college and began his first full-time career in Minneapolis before transitioning back to his family's farm in 2019. His grit and dedication are a testament to who CFE members are, as Brett has soaked up as much information as he could, incorporated new farm diversification practices and plans to continue to do so in 2022. ▼



Setting The Stage

Q | What was your farm like when you were a kid?

A | I grew up on my family's farm in Round Lake, Minnesota. It was farmed primarily by my dad and my grandfather. My parents still live there and farm today, but my grandfather passed away two years ago, around the time we moved back to the lakes area.

Q | You stayed in Minneapolis after college?

A | Yes, I wanted a skill set that I could take back home and pay the bills. I worked full time in I.T. while pursuing a bachelors degree in Information Technology. I met my wife there, too, and once I popped the question we made the call to move back to the lakes area to settle down and start our family. In July of 2020, the first of our farm help arrived - our son, Charles Dillion Garms.

Q | Why was it important for you to start your family here?

A | Continuing the family farm legacy is important to me to preserve the values of hard work that came before me. Having family nearby to help out when they can is something you can't replace. Also, farming with my dad to continue making memories. Last of all, hops. I enjoy well crafted beer, and feel like I have no reason not to grow hops for local micro breweries and help diversify our farm.

To Today

Q | Now you've been working full time and farming, correct?

A | Yes, I work full-time remote from home for an I.T. company out of Phoenix, AZ, and I have recently started investing in my farming operation and helping my dad since 2019.

Q | What has surprised you over the last two years?

A | I think I always had an idea, but I didn't realize how knowledgeable farmers have to be until I started doing it. They have to know so much about so much - markets, equipment, taxes. The list goes on and seems never-ending. I have really seen my dad rely on his network of friends and resources for so much, and now I've started to do the same.

Q | What has been most beneficial for the learning curve?

A | I know I started a bit later than my classmates, but being a part of the first Core Class [the young farmer program hosted by CFE] has been really valuable. I got to meet a whole network of young farmers in a large area. It was really nice to be able to chat with them, and get a completely new perspective on things. Even though my class wrapped up, I'm still in contact with a lot of them and having that support system has







◂ Brett Garms (left) at Oltremondo Birrificio Contadino, a brewery in Marche, Italy.

▴ Brett and his wife, Laura Garms.

been fantastic. We also had access to so many experts on a variety of topics. That access to information may have not happened without CFE.

On The Horizon

Q | What do you have yet to learn?

A | I don't ever intend to stop learning. I will say the Core program made me realize the importance of farm succession planning. I'm blessed with a healthy family right now, but that's only part of the purpose of farm succession planning. Having enough time to plan with my parents and siblings so that the family farm stays "the family's farm" is something we can't take for granted.



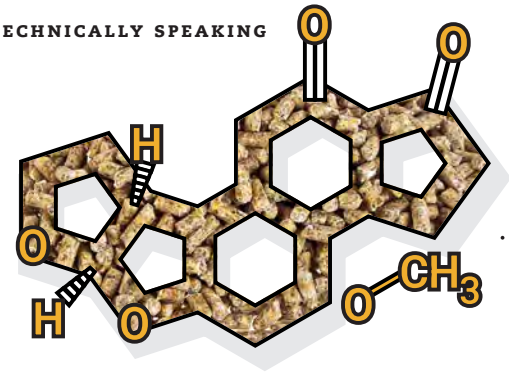
◂ Brett Garms (right) featured with The Iowa Project.

Q | It's no shock that margins get tight. What decisions do you make to make sure your operation stays in the green?

A | Outside of my 9-5, I'm a proud 5th generation corn and soybean farmer, but I'm also a first generation hops farmer. While living in the Minneapolis area, I witnessed a growth spurt of micro breweries, craft beer and the idea of "buying local." After doing some research into beer making, I discovered that while there are some very large and well-established hops farms in the Pacific Northwest, there really aren't that many in the Midwest. I hope to expand to two acres of hops next year and sell our local product to area brewers and home-brew enthusiasts. We are also excited to get more involved in the regional research efforts to show that Midwest hops have a particular flavor profile that can't be found in the Pacific Northwest, just like flavor profiles of grapes ("terroir") to identify where a particular wine was made. In summary, diversifying the farm is important when looking at profitability and potential growth margins.

Q | Anything else you're looking forward to in the years to come?

A | I'm no different than any other family farmer when I say I'm building this all in hopes my kids take it and run with it in the future. It's something I love to do, and I wouldn't trade this time with my dad for anything. I still have memories from when I was a kid of working with my dad outside, and they're at the core of who I am today. I only hope I can provide my kids that foundational learning of working hard to achieve big like my dad did for me. If I've done that, then it's all worth it.▼



AT THE MOLECULAR LEVEL

Feedstuff Ingredients Impact Animal Performance.

Feed safety is important to CFE, and we have processes in order to ensure that all feed ingredients are free of mycotoxins such as aflatoxins. Produced by fungi of the species Aspergillus, these toxins are present in many agricultural commodities today including cereals, grains, rice, sorghum, millet and ground nuts, and if not monitored, can effect both animals and humans.

Although there are no production regulations regarding aflatoxins, there are product regulations in feed materials that aflatoxins must be below 20 micrograms in all feed materials. These regulatory levels are set specifically for the commodity, type and animal age. Aflatoxins such as richothecenes, zearalenone, fumonisins, and ochratoxin are regulated as they present toxic effects to both animals and humans.

This fungi can be found in any stage of agricultural production beginning with the plant's genetics germ-plasm not adapted to its growing conditions, moving through harvest, into storage, and also in poor processing conditions. Not to mention environmental conditions such as moisture and temperature, which play a significant role in contamination.

With corn and cereal grains making up 50-80% of all animal diets in America, it is our job to put a stop to aflatoxins before they spread into an entire batch of feed, resulting in sick livestock and an economic loss to the customer. Even if there is only one ingredient that is contaminated by aflatoxins in a feed batch, it could result in the entire batch being contaminated, or even worse - spoiling other batches of feed.

In an effort to keep as much feed safe as possible, CFE utilizes our own quality assurance lab where we test for the main mycotoxins local to our territory. By taking mycotoxin contamination seriously, CFE ensures we are providing our member-owners with the highest quality feed yielding excellent livestock.

AFLATOXIN EFFECTS ON LIVESTOCK

The quality of animal feed affects not only the performance of food-producing animals, but also productivity and health. Aflatoxicosis is caused by extended consumption of feed ingredients contaminated with aflatoxins, which causes the liver to fail resulting in chronic pain in animals and can eventually lead to cancer, toxicity, immune suppression, and even death.

SWINE:

Production and health are affected by aflatoxins in feed consumed by swine. Take extra precautions and keep a record of the pig's weight and feed intake as these are the first to go when the pig consumes feed contaminated with aflatoxins. Additional side effects include diarrhea, bloody feces, and an increase in size of the pig's kidney, liver, pancreas, and spleen.

RUMINANTS:
(Cattle/Sheep/Goats)

Aflatoxins produce reproductive and immune system effects in ruminants, resulting in a decrease in milk, feed utilization, and meat and wool yield. Ruminants are more resistant to aflatoxicosis than other animals, but they can still become susceptible from feed contaminated with aflatoxins for an extended period of time. When aflatoxin levels reach between 100 and 1,000 micrograms, you will begin to see the animal lose mobility, feed intake, and growth during this time, as well as increase liver and kidney size.

POULTRY:

Feed that is contaminated with aflatoxins and is consumed by poultry result in lower egg production, feed intake, increase susceptibility to infectious diseases, and damage the liver and other organs. ▼







REFRESHED *Perspective*

COVID-19 Outlook From Local Eyes.

From schooling to supply chains, so much has changed over the last two years including what is considered the "new normal." Although much of those changes may seem unfavorable, CFE wanted to take a moment to reflect with our membership on what may have arisen from these "unprecedented times." As we continue into 2022, know that your cooperative is here as a support system for our farmers and our employees. ▼

We have seen our team work together to overcome obstacles that we never experienced before, and come out on top. Great teamwork!

- CFE EMPLOYEE

COVID-19 forced me to slow down. Events and activities that kept all of us so busy were cancelled, and I had more time at home with family. I appreciated the family time, and I won't be taking that for granted again!

- LOCAL CITIZEN

The sheer amount of health and safety topics people are talking about today is amazing. It used to be just an obvious thing that people took for granted, but now it's more evident the importance of of those two things. We've outlined how we can protect ourselves, and it was such an education moment for everyone.

- CFE MEMBER

We started using new technology which I needed to learn to use - and fast. I utilized new tools to host meetings instead of holding them in person and traveling to other locations. We continue to use those tools today which helps save on time and helps productivity (but nothing beats those face-to-face opportunities!).

- CFE EMPLOYEE

There are a lot more food supply chain conversations happening right now regarding where our food comes from and agriculture's true purpose and role behind it.

- LOCAL CITIZEN

Noteworthy RECOMMENDATIONS

Best Bets for Grain Profitability in 2022.

Now that 2021 harvest is over, it's time to start thinking about marketing strategies for 2022 commodities.

As the cost of fertilizer and inputs increase - not to mention greater cash rent prices - it may feel hard to navigate forecasting because things are so uncertain right now in the market. Weather and the slowly recovering world economy from COVID-19 all play a part in what the future of the market looks like.

Early crop budgets projected a profit for both corn and soybeans at the current price. However, due to uncertainty in both the U.S. and the rest of the globe because of acres, yield, and demand limitations could make margins very tight.

LARGE U.S. SUPPLY VOLUME

The U.S. government's balance sheet for 2021 corn put ending stocks at 1.5 billion bushels. The soybean crop carryout is 320 million bushels.

DEMAND APPEARS SOLID

China seems to be in large demand for both corn and soybeans as the government there tries to control food price inflation while decreasing dependence on imports.

Soybeans are more at risk than corn because export demand is a much larger percentage of total usage.

The amount of competition that we will have depends on Brazil's production. United States' exports should hold their own, even with the increasing amount of acres in South America.

CORN MARKET LOOSENS UP

Exports are a smaller percentage of U.S. corn demand, but sometimes act as a wildcard since livestock feeding and corn usage for ethanol remains steady.

Global supply and demand appear to play an expanding role in U.S. price levels. With the surplus growing for the 2022 marketing year, high prices could draw more acres into production around the globe.

Prices would lower but still encourage demand if the world economy recovers to increase food consumption. This could help keep the U.S. surplus from becoming a burden.

COST OF PRODUCTION SKYROCKETS

The University of Illinois projected cash rents to be increased by $10 per acre as well as higher farm energy bills. However, fertilizer is what could really sink farmers' margins.

The average price for NPK needed on corn is up $40 per acre since the summer. This due in part to Hurricane Ida closing up ammonia and urea plants at the Gulf of Mexico as well as cutting off imports. Nitrogen costs rose higher again because European producers started to cut back output

"Weather and the slowly recovering world economy from the pandemic all play a part in what the future of the market looks like."

with the increasing natural gas prices. Various tariffs on potash, phosphates and UAN are affecting these markets, too.

PLANT MORE CORN OR MORE SOYBEANS?

According to Farm Futures, returns could be lower from record levels anticipated for 2021 crops, with corn beating soybeans by around $20 an acre.

With the lower prices suggested by growing 2022 surpluses, revenues may be lower than expected, but still return $59 per acre for corn and $52 for soybeans.

Supply chain gaps and increased prices could push people away from fertilizer applications. Currently Brazil is off to a dry start for soybean planting so this kind of unknown could help 2022 prices this winter. However, proceed with caution and be sure you can afford to wait for a rally to purchase inputs for next year's production.

As 2021 comes to a close with some 20 million bushels of 2021 crop corn and soybeans filling grain bins, the question remains whether storing crops will actually increase their value.

Despite the prolonged impacts of the pandemic, prices were at the best harvest level in a decade. And there is still the question of whether China will continue to aggressively purchase U.S. grain.

Some producers may not have much of a choice except to store their grain if their local basis is a mess due to a large influx of crops or shipping conflicts.

Using on-farm or commercial storage isn't an easy black and white decision. Basis and spreads complicate storage arithmetic, which could limit possibilities for basis appreciation. Some producers want to replace harvest delivers with options but could end up dealing with higher premiums due to increased volatility and forecasted prices.

And those hoping to replace harvest deliveries with options face more expensive premiums because of high implied volatilities and futures prices.

CORN'S TURN IN THE SPOTLIGHT

Despite prospects for good corn production and increasing carryout, basis is stronger, the tightest since the 2012 drought year. July 2022 futures settled at only an 11.5-cent premium.

Tight carry and basis decrease the attraction of storage hedging. Storage hedging is normally a profitable strategy for on-farm storage which involves selling July futures or hedging contracts to protect one's corn inventory. This method may limit gains to basis appreciation but it can be a consistent strategy for corn. Since 1985, when ag options began trading again, this method turns out to be better than the harvest cash price after costs more than 70% of the time.

SOYBEAN OUTLOOK SEEMS FOGGY

Bookings of 2021 crop soybeans this fall were good, but not even close to the intensity of last year. This is due to questions arising about China's intention to reduce imports. This has increased carry from November 2021 to July 2022 to 20.25 cents. Since nearby basis is decent, prospective appreciation doesn't seem to be enough to warrant long-term storage hedges.

Selling soybeans out of the field and buying the board could be an option this year – these strategies go head-to-head in their long-term performance. However, using soybean options this year will be more expensive because of higher futures and indicated volatilities in the market.

The good news is- cash prices seem profitable enough for growers to finance the purchase of this price to decrease their losses. Holding crops unpriced, either in the bin or with futures, holds risk compared to harvest values that could be severe if markets roll over on bearish news.

GLOSSARY

Revenue Protection (RP): Guarantees a certain level of revenue rather than just production. It protects you from declines in both crop prices and yields. The guarantee is based on market prices and the actual yield on your farm.

Commodity Exchange Price Provisions (CEPP): Used in conjunction with either the Common Crop Insurance Policy Basic Provisions or the Area Risk Protection Insurance Basic Provisions, along with the Crop Provisions for the following crops: barley, canola (including rapeseed), corn, cotton, grain sorghum, rice, soybeans, sunflowers, and wheat.

Projected Price: CORN - Average of December CME Group futures contract price during February. **SOYBEANS** - Average of November CME Group futures contract price during February.

Harvest Price: CORN - Average of December CME Group futures contract price during October. **SOYBEANS** - Average of November CME Group futures contract price during October.

Optional Units (OU): Refers to smaller portions of a basic unit (typically a section, or an area farmed under distinct practices, such as organic or irrigated).

Enterprise Units (EU): All the acres of the enterprise (crop) in a county are insured as a single unit. Discounts are available based on the number of acres on which the insured crop is planted. The crop must be grown in at least two township sections within a county, and at least two of the sections must have the smaller of 20 acres or 20% of the total area in that crop.

Enhanced Coverage Option (ECO): Provides additional area-based coverage for a portion of your underlying crop insurance policy deductible. It must be purchased as an endorsement to the Yield Protection, Revenue Protection, Revenue Protection with the Harvest Price Exclusion, Actual Production History or Yield Based Dollar Amount of Insurance policy. ECO offers producers a choice of 90 or 95 percent trigger levels. Trigger means the percentage of expected yield or revenue at which a loss becomes payable.

Actual Production History (APH): Insures producers against yield losses due to natural causes such as drought, excessive moisture, hail, wind, frost, insects, and disease. The producer selects the amount of average yield to insure; from 50-75 percent (in some areas to 85 percent). The producer also selects the percent of the predicted price to insure; between 55 and 100 percent of the crop price established annually by RMA. If the harvested plus any appraised production is less than the yield insured, the producer is paid an indemnity based on the difference. Indemnities are calculated by multiplying this difference by the insured percentage of the price selected when crop insurance was purchased and by the insured share.

Multiple Peril Crop Insurance (MPCI): Crop coverage provided through the Federal Crop Insurance Corporation (FCIC). As the name suggests, these policies provide coverage to the agricultural producer for a number of naturally occurring perils. MPCI policies provide coverage for loss of production or a combination of yield and price coverage. These combination products cover loss in value due to a change in market price during the insurance period, in addition to the perils covered by the standard loss of yield coverage.

Prevent Plant (PP): Failure to plant an insured crop with the proper equipment by the final planting date designated in the insurance policy's Special Provisions or during the late planting period, if applicable. Final planting dates and late planting periods vary by crop and by area.

CFE OFFERS CROP INSURANCE through Farmers Mutual Hail

Protect your crops and your bottom line in these volatile markets by purchasing crop insurance from CFE. Let us help you determine the proper insurance coverage you need to succeed.

Typically at CFE, we recommend a revenue assurance policy (RP) with an 80% or 85% level of coverage. Revenue Protection (RP) is based on the Commodity Exchange Price Provisions (CEPP) prices and protects against production loss, price decline or increase, or a combination. To determine the loss guarantee, RP will use the greater of the Projected or Harvest Price.

The next option is to decide if Optional (OU) or Enterprise (EU) Units are best for each operation. The choice between OU and EU is based on experience, location of fields, coverage level and cost difference.

New for 2021 was a coverage expansion called Enhanced Coverage Option (ECO) increases the crop coverage to 90% or 95% of the county yield. ECO is an optional endorsement to supplement underlying policies such as RP or Actual Production History (APH). The cost per acre to add ECO coverage on top of your Multiple Peril Crop Insurance (MPCI) policy is approximately $22 to $29. The cost per acre is based upon the producer's APH; the claim is determined by your county's yields. Loss will not be figured until summer of the next year for the previous crop year.

Some other options are Green Snap, Green Snap with Wind, Grain Fire and Revenue Accelerator Max Protection (RAMP). Grain Fire coverage can give you the extra protection you need to ensure your crops are protected through dry summer conditions. RAMP provides individual coverage protection up to 95% to boost revenues at specific risk levels.

Here at CFE, we also offer Precision Crop Insurance Solutions which allows our producers to use the data collected via their precision farming equipment to electronically report their planting and harvest data. Producers using precision data will increase their APH and reduce their crop insurance premium, by eliminating the extra FSA acres. Using precision data also provides a simpler claims process and helps with any audits that may arise.

The last sales closing date to sign up for crop insurance is March 15th of each year. Call Kristy Knutson or Austin Behrendsen at CFE to help with your crop insurance needs, so we can make sure your crops are protected. ▼

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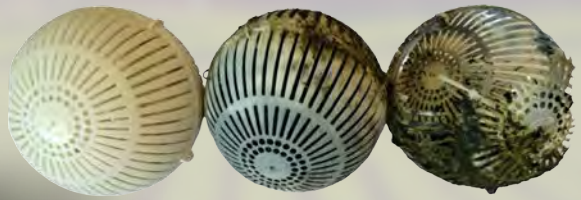
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New Year's Celebrations with Family Tradition

Recipe

Specken Dicken: New Year's Pancakes

INGREDIENTS	DIRECTIONS
2 Eggs (beaten)	1. In no particular order, mix ingredients.
2 Tbsp Dark Syrup	
1 tsp Salt	
2 Tbsp Lard	2. Fry slowly on a greased griddle - and enjoy!
2 tsp Anise Seed	
2 Tbsp Brown Sugar	
2 cups White Flour	Pro Tip: Additions welcome! As the pancake cooks, add small pieces of fried bacon or add a few slices of bologna on top to the uncooked side.
1 tsp Baking Soda	
2 cups Graham Flour	
2 cups Buttermilk	
1 cup Sweet Milk	

Quick, simple and savory. That's what you'll find with this recipe from one of CFE's very own. Specken dicken are german pancakes that are said to bring you good luck in the new year. With multiple spellings across family cookbooks - speck and dicken, speck-n-dicken, specken diten - there's even more delicious recipes out there to be found. Give these a try this new year, and we hope they bring you plenty of good luck!



Photo Source: cookedforyoublog.com



ABOUT THE RECIPE CONTRIBUTOR, KRISTI HABBEN

Kristi Habben and her family enjoy cooking these pancakes to keep their heritage close as they ring in the new year. Kristi works at CFE as the Credit Manager, and is here to help producers find financing programs that work for them. "We greatly encourage our customers to take advantage of our strong financing interest rates and participate in the prepay discount and best pricing programs," says Kristi. If you have any questions on how your cooperative can help, contact Kristi at (712) 451-6280 or **khabben@coopfe.com**.

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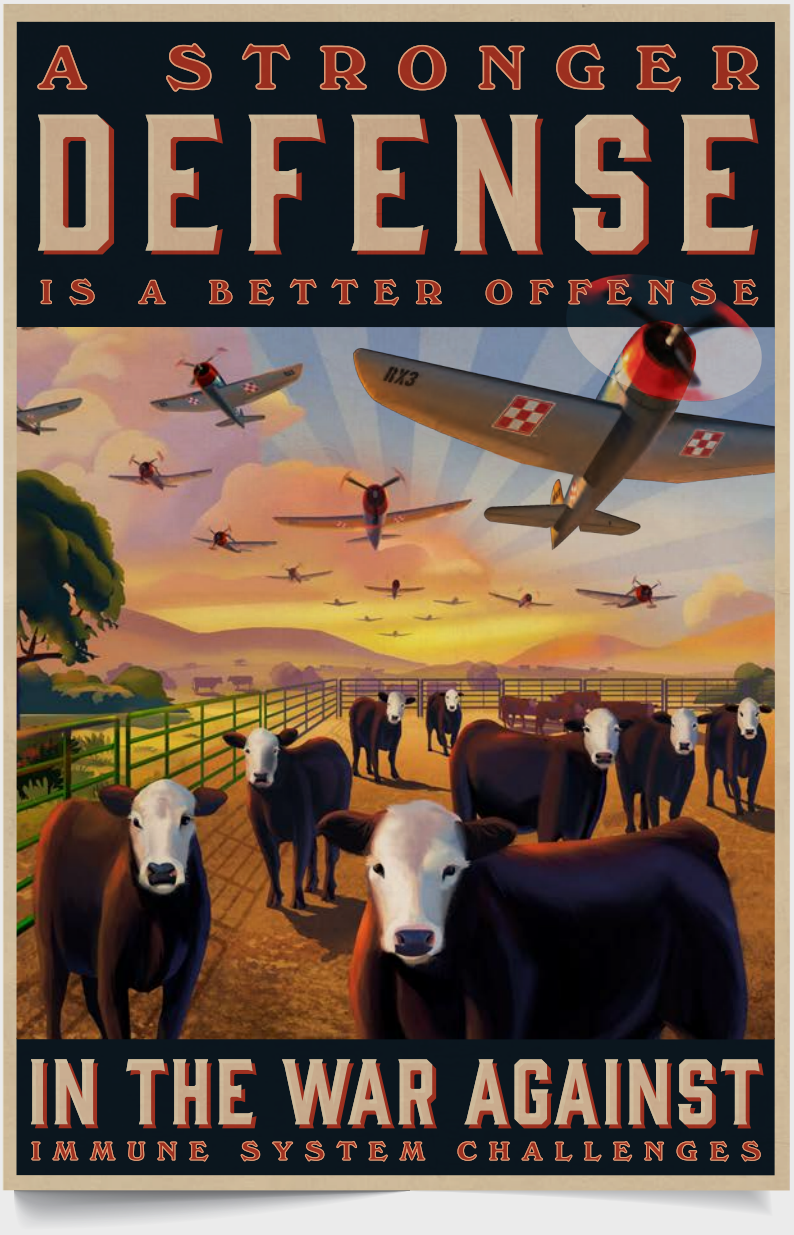
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