



Views

Sharing New Perspectives & Information From Your Co-op



There is a revival happening in the heart of rural America today, and if we continue to prioritize faith, family, entrepreneurship, community and shopping our values, good things will continue to come.

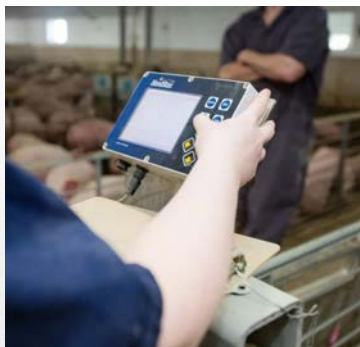
AMANDA RADKE, EVENT SPEAKER
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AHEAD OF THE CURVE.



Celebrating 10 Years of Serving Pig Farmers.



A premier partner of CFE's Feed team, IDEAL Animal Nutrition strives to provide research ahead of the curve in a fast-paced and ever-evolving swine industry.

THEIR RESEARCH FEATURES:

- 42-30 head test pens
- A Big Dutchman Feed Exact Pro feeding system
- The ability to conduct water additive trials utilizing up to four water treatments
- A pen scale to determine live weight growth performance



QUESTIONS ABOUT IDEAL RESEARCH?
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EMPOWERING WOMEN

CFE held its second Women in Ag event on February 21, bringing together more than 200 women from across CFE's trade territory for a day filled with knowledge sharing, storytelling and community building. Throughout the day, attendees heard from multiple speakers on a variety of topics ranging from managing farm financials to finding your path in agriculture. We look forward to continuing to engage with our Women in Ag community and empowering women to embrace their involvement in the agriculture industry.

Read more on **page 19**.



ABOUT CFE

Cooperative Farmers Elevator (CFE), is a member-owned cooperative, serving 4,975 members at 27 locations in Iowa, Minnesota and South Dakota. The cooperative provides products, services and expertise in the areas of grain, agronomy, feed and lumber.

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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 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

Navigating the Times

A MESSAGE FROM ROB JACOBS, CEO.

Looking ahead, there is plenty of uncertainty looming and challenges lingering for our cooperative and society as a whole. With so much going on in the world, we recognize that consistent and clear communication is what will help our members work through these challenging times together. Cooperative Farmers Elevator is here to help.

Our industry—from the farm gate to the cooperative to the suppliers— is feeling the economic impacts of the markets. Unknowns such as changes in policy, trade, tariffs and an overall lack of guidance have agricultural markets on edge. While heavy markets from Brazil and Argentina add to the volatility, this isn't the first time we have been backed into tough places, and it certainly won't be the last.

Pushing forward as a cooperative means looking for all opportunities to evolve. We have made very conscious expense cuts that satisfy multiple needs without being too aggressive. Some of these cuts came in the form of reduced winter hours, as we recognized a need to reduce cost and offer flexibility to employees without compromising service to our customers. In the essence of being mindful of business operations, we moved from a 7:30 a.m. to 5:00 p.m. schedule to a 7:30 a.m. to 4:00 p.m. schedule. With the high expectations of our employees during seasonal demands, we have seen greater employee satisfaction while ensuring budgets and customer service remain a priority.

While our feed mills are always going to be there for deliveries and our fleet of trucks will remain on the road, finding a balance between our cooperative's staple of excellent service and employee flexibility will be a prominent part of our decision-making process going forward. Things may look different as the industry, markets and CFE evolve but what an important transition this will be to find opportunities to better ourselves while holding true to our core values.

The cost of doing business currently is concerning, but we look for ways to do things better each and every day while being mindful that our customers' needs are our priority. That said, CFE is optimistic for

spring and summer given the amount of prepay and bookings in agronomy. Recent rallies in the grain and livestock markets hopefully bring better profitability avenues back to customers, as well. No matter what, we will continue to focus on providing the best solutions, performance and yield for our patrons.

Things may look different as the industry, markets and CFE evolve but what an important transition this will be to find opportunities to better ourselves while holding true to our core values.

From our diligent board members to proactive leadership, expanding programs and a great employee base, our cooperative is confidently poised to continue serving our members at a high level. Fiscally, we are well-positioned to meet the challenging times we see today. With a strong balance sheet and working capital position, along with our team focused on your success, we are strategically set to meet any challenges as they may come. We will not stop looking for new and better ways to grow our cooperative to best support our members.




Facing The Year **HEAD ON**

INSIGHTS FOR THE 2025 GROWING SEASON.

As a board, we are taking an extremely detailed look at what our cooperative can do during these tumultuous times to better our business. From analyzing short- and long-term business structures as well as the capital needs of our company, we are finding where we can optimize investments to best serve our customers.

One of the items the board looks at is how CFE benchmarks against others in the industry. By doing so, we can see where we are performing well and learn where there are areas of opportunity. This can look like investments to improve operationally or capital areas we need to address for the long-term benefit of the cooperative and its members. As always, a strong working position and balance sheet, optimal returns and high value in service remain focuses of the board.

Thankfully, we continue to see strong prepaids, and while we are intently monitoring this, our account receivables remain in excellent shape. We know there is added stress in the country for our customers—when that happens, it also has an effect on the fiscal performance of CFE. Expense management is a key priority, but as Rob Jacobs, CFE CEO, says, “You will never save your way to prosperity,” and

we will continue to look for ways to grow your cooperative.

All business segments at CFE have seen the impact of the lower crop production in the country and the stress it has placed on producers. Despite this, farmers need to do all they can to raise the most bushels on every acre or find every avenue to build profit—use each and every CFE team to do that. Capitalize on expert knowledge of grain contracts and insight on marketing options to get the most out of every dollar spent on feed, fertilizer or yield enhancers. If you don't produce the bushels to sell, you put yourself at a tremendous disadvantage; we have to have the yields. Our goal is to raise the best crop possible in 2025 so we can deliver the best profit possible.

Amidst unsure markets, we continue to create, expand and promote initiatives that strengthen CFE both short- and long-term. Programs like our investment in TrueAg—our self-insured, captive insurance—have done well in their first year and we are excited to continue their growth. We have placed an emphasis on safety programs to ensure the well-being of our employees while reducing the cost of personal injury and loss of property or equipment. Not only is

this a great investment for our people—employees, customers and vendors—but it ensures our exposure is minimized and limits mistakes in liability. We do a tremendous amount of business; ensuring our fleets are safe on the roads, our facilities are kept clean and our personnel adhere to safety protocols is essential to mitigating personal and financial loss.

For member programs, we are kicking off our Core Class 3 Young Farmers leadership program again this spring. As a cooperative, engaging with the next generation of farmers is incredibly important to us and we are proud to dedicate resources that create an environment where we can empower younger producers and past Core participants. Similarly, we found great success with our Women in Ag event in 2024 and again this year. CFE is committed to building closer relationships with members as well as offering new channels of engagement for our entire community. From internal operations to customer programs, we take these challenging times as an opportunity to look for new ways to deliver the value you have come to expect from CFE, now, more than ever. <<



ACREAGE ANALYSIS

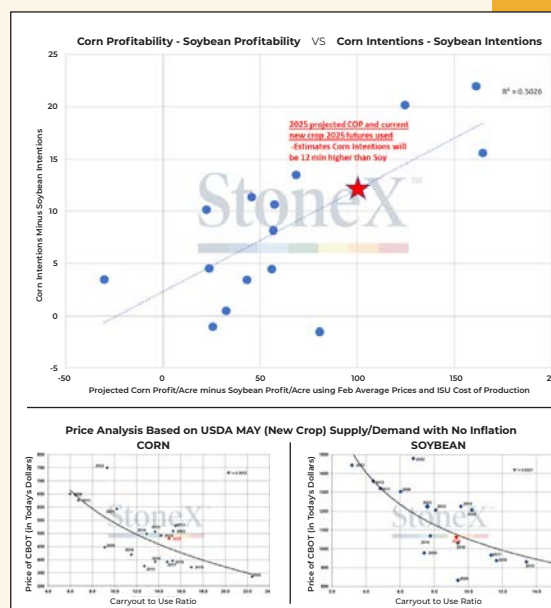
CROP	CORN	SOY
Projected Yield	220	65
Projected Price	\$4.50	\$10.00
Projected Revenue	\$990	\$650
Cost of Production Est.	\$972	\$725
Projected P/L	\$18	(\$75)

Predicting planting intentions is a mostly futile endeavor. No reliable indicator exists to accurately estimate acreage leading into the March Planting Intentions report which the USDA will release on the last day of March. Despite that reality, we will do our best at that exact task now. The best metric I have found that correlates with planting intentions is the difference in projected grower profitability in corn vs. soybeans. Today, using an example grower who has an APH of 220 bpa on corn and 65 bpa on soybeans, current new crop futures prices minus a typical new crop basis, and ISU cost of production estimates for 2025, grower profitability is projected at an \$18/acre profit on corn and a projected loss of \$75/acre on soybeans. This almost \$100/acre gap in projected profitability has widened over the last 2 months mostly from improved corn prices.

The scatter graph to the right shows this year's data point as a red star alongside the last 15 years and a correlation, albeit a weak one, does exist. The \$100/acre gap in projected profitability would project roughly a 12 mln acre gap between corn planting intentions vs. soybeans favoring corn. If one assumes the total planted acreage between the two will be close to 180 mln acres, that would spit out 96 mln planted corn acres and 84 mln planted soybean acres. I've plugged those into what-if new crop balance sheet along with trend yields and what I would expect for demand to solve for a what-if new crop carryout and carryout/use guesstimate. The projected carryout for corn would climb to about 2.3 bln bu next year while the soybean carryout would remain fairly steady near 400 mbu. Both crops would have very comfortable supply situations.

A strong correlation exists between carryout/use and price, and in my opinion, it is the best metric to attempt establish what the fair value

is of a bushel of corn or soybeans purely through the lens of domestic supply and demand. Our projected carryout/use ratio in corn would be near 15% while soybeans would sit near 9.3%. If you pretend as if it were the day of the May WASDE, the first month in which the USDA publishes new crop balance sheet estimates, those carryout/use figures would equate to equilibrium prices for new crop futures of \$4.50 for CZ25 and \$10.75 for soybeans. On the day of this writing (2/21/2025), CZ25 settled near \$4.80 and soybeans near \$10.60. What is the takeaway? If things play out as outlaid above, we could see some pressure on corn with a chance for light strength in soybeans. Right now, the market is screaming at growers to do more corn on corn, but normal rotation is difficult for most to break. We won't have a good feel for acreage until after the USDA updates us in June and weather always plays a major role in acreage allocation. This past fall fertilizer application season fell well short of the previous two years' activity as well. My advice: Buy up on crop insurance and start managing some new crop risk and most specifically in corn which may be susceptible to some acreage based pressure in the near future. <<



THE EXPERT:

JAKE MOLINE

*Risk Management
Consultant*

StoneX®

Jake Moline is a Risk Management Consultant at StoneX Financial Inc. and is based out of their West Des Moines, IA office. Jake works primarily with commercial grain companies to individual growers to manage risk and maximize margins. Jake has become increasingly involved in helping to develop grain origination programs for grain buyers that include a variety of specialty grain contracts. Jake conducts numerous producer meetings each year and has been a speaker at various grain conferences. Prior to joining StoneX full-time in the spring of 2012, Jake attended Iowa State University where he received Bachelor of Science degrees in Agricultural Business and Economics.

U.S. CORN SUPPLY/DEMAND		U.S. SOYBEAN SUPPLY/DEMAND	
FEB WASDE	JAKE NEW CROP	FEB WASDE	JAKE NEW CROP
24/25	24/25	24/25	25/26
90.60	96.00	87.10	84.00
82.90	87.80	86.10	83.00
179.30	183.00	50.70	52.50
1763	1,540	342	380
14,867	16,067	4,366	4,358
25	25	20	15
16,655	17,632	4,729	4,753
5,775	5,900	2,410	2,410
2,450	2,550	1,825	1,825
5,500	5,500	114	113
1,390	1,390	4,348	4,348
15,115	15,340	380	405
1,540	2,292	8.74	9.30
10.19	14.94	\$10.20	
\$4.25			

Scan here to read
the article online.





SIMPLIFYING THE CARBON MARKET

A Q+A WITH CFE'S CONSERVATION AGRONOMIST.



ASHILYN HULSTEIN

*CFE Conservation
Agronomist*

Ashilyn Hulstein is the Conservation Agronomist at CFE, dedicated to supporting farmers as they adopt sustainable practices. A native of Melvin, Iowa, Ashilyn grew up on a family farm and went on to study Agronomy and Precision Ag at South Dakota State University. Her expertise includes drone applications, conservation programs and guiding farmers through the carbon credit process. Passionate about agriculture and the environment, Ashilyn is a valuable resource for CFE members navigating the evolving landscape of sustainability and carbon markets.



Carbon credits can be complex and challenging to navigate. That's why we created CFE Carbon—to make it easier for farmer members to take advantage of the opportunities available in this growing market. The program is focused on simplifying the process, providing resources and education and supporting sustainable practices, while empowering growers to reduce carbon emissions and earn additional income.

We sat down with CFE's Conservation Agronomist, Ashilyn Hulstein, to break down how CFE Carbon works, the benefits of conservation practices and how farmer members can get involved.

WHAT'S THE MAIN GOAL OF CFE CARBON?

At its core, our carbon program is about helping growers participate in carbon markets while simplifying the process for them. We partner with organizations like Truterra and Arva to enroll growers in carbon credit programs. CFE's role is to pre-qualify farmers based on their operational data, match them

with the right program and help them collect and organize the necessary documentation. Our ultimate goal is to make it easier for farmers to earn extra dollars per acre by implementing or continuing conservation practices.

WHAT CONSERVATION PRACTICES ARE COMMONLY INCLUDED IN THESE PROGRAMS?

The big ones that usually first come to mind are no-till farming and cover crops. But there are many others that also qualify, like reduced tillage, manure applications, nitrogen stabilizers, variable rate applications and crop rotations to name a few practices. Each of these helps to reduce carbon emissions as well as other green house gases. For example, manure applications not only recycle nutrients but also lower carbon intensity scores, especially in areas like Northwest Iowa where manure doesn't have to be hauled long distances.



To learn more and enroll in CFE Carbon, scan this QR code, email Ashilyn at ahulstein@coopfe.com or call 712-260-0677.

WHAT ARE CARBON INTENSITY SCORES?

A carbon intensity (CI) score measures the amount of carbon emissions associated with farming practices on a given field. The lower the score, the better. A score of zero means you're carbon neutral, and negative scores are even better. To calculate the CI score, you input data about your practices—things like field location, tillage methods, fertilizer use, cover crops and manure use—into an online calculator. While there are some example calculators out there, like from Iowa State University, we're still waiting for an official tool for programs like the 45Z tax credit.

HOW DOES THE 45Z TAX CREDIT TIE INTO THESE CARBON PROGRAMS?

The 45Z tax credit is aimed at incentivizing clean fuel production. Ethanol plants, for example, can use this tax credit if they reduce their carbon emissions. Part of that reduction comes from farmers who supply sustainably grown crops. Practices like no-till, cover crops and manure application play a significant role in lowering CI scores, making farmers' crops more attractive to processors aiming to qualify for the credit. While guidance on the 45Z tax credit is still evolving, it's clear that sustainable practices will be a key component.

HOW DOES CFE HELP PROTECT MEMBERS' FARM AND PERSONAL DATA?

We take data privacy very seriously. When we work with third-party organizations like Truterra or Arva, your data is anonymized and tied to an identification number for payment and contract purposes. Neither the third party nor any other entity can connect that information back to you without your consent. Protecting farmers' sensitive information is a top priority for CFE.

CAN GROWERS BE PAID FOR PAST EFFORTS?

Most programs today focus on current or new practices because the largest carbon reductions happen when a

farmer transitions from conventional to conservation practices. However, some programs reward long-term users, and we're seeing more of these emerge. Consistent, long-term practices do contribute to significant carbon sequestration over time, so there is potential for those farmers benefitting from long term use now, with more opportunities to come in the future.

WHAT DO GROWERS NEED TO DO ONCE ENROLLED IN A CARBON PROGRAM?

Data collection is the most important part. Carbon programs typically require detailed records, including information about fertilizer applications, planting dates, population rates, harvest data, tillage methods and cover crop practices. Farmers also need some documentation from the FSA office, like a certified field map or an FSA 578 form. These records help ensure payments are accurate and go to the right person.

CAN GROWERS PARTICIPATE IN MULTIPLE PROGRAMS AT THE SAME TIME?

Yes, to an extent. Growers can be paid for different practices on the same field, but they can't double-dip for the same practice. For example, you might be in one program that pays you for using cover crops and another that pays for carbon sequestration from those same cover crops. However, you can't be in two programs that both pay for carbon reductions on the same acres in the same year. It's important to understand whether a program is public, like EQIP or CSP, or private, like those funded by companies such as Microsoft or Walmart, as this affects how payments can be combined.

WHAT'S THE AVERAGE PAYMENT FARMERS CAN EXPECT?

Payments typically range from \$15 to \$30 per acre, though this can vary based on the practices you implement and the data you provide. Some practices or regions may qualify for higher payments, especially if they significantly reduce carbon emissions. Over time, these payments can add

up, providing a valuable incentive for the sustainable practices you're already using.

WHY DID CFE DECIDE TO START CFE CARBON?

Over the past decade, there's been increasing attention on carbon emissions and climate change at both the state and federal levels. More companies are setting goals to reduce their carbon footprints, and new programs are being introduced to support sustainability in agriculture. CFE recognizes the growing importance of this market, and we want to position our cooperative as a resource for farmers navigating these opportunities. We don't see this market slowing down anytime soon, and we're here to help our customers take advantage of it.

WHAT'S THE NEXT STEP FOR GROWERS INTERESTED IN JOINING A CARBON PROGRAM?

The first step is enrolling with CFE Carbon. This doesn't place you in a carbon program but helps us gather basic information—like your crops, manure application, and contact details—so we can match you with the program that best fits your operation. You can find the enrollment form on our website or scan the QR code below. If you have questions or need help getting started, reach out to your local CFE agronomist or contact Ashilyn. For those wanting a head start, our data book outlines the information you'll need if you decide to move forward with a program.

ANY FINAL THOUGHTS OR ADVICE FOR FARMERS CONSIDERING THESE PROGRAMS?

Don't let the complexity of carbon programs deter you. Yes, there's a learning curve, but that's why CFE is here—to guide you through it. Even if you're just starting to explore conservation practices, it's worth looking into these programs. And for those who've been using sustainable practices for years, we keep an eye out for opportunities tailored to long-term users. <<

FEED 41

ANSWERS TO YOUR TOP BEEF AND SWINE FEED QUESTIONS.

BEEF



Who Does the CFE Beef Team Partner With?

We currently have 13 highly trained cattle consultants who work closely with Purina Animal Nutrition and Quality Liquid Feeds as our suppliers. These partnerships also allow us to utilize their cattle sales specialists and PhDs in the country as needed. Working with these large suppliers helps us ensure high-quality feedstuffs and manage supply in bulk, which, in turn, lowers the cost to the producer.



How Do You Learn About My Operation?

CFE does feedlot evaluations and walk-throughs. We look at your cattle, feedstuffs, feed bunks and pens. After we finish the walk-through, we put together a presentation of our findings and review it with you and your business. This allows both our customers and consultants to be on the same page moving forward with a feed plan.



Do the Cattle Consultants Take Samples?

Yes, CFE's cattle consultants do offer feedstuff sampling when needed. Our cooperative even has its own lab, which allows us to perform most testing in-house. This makes for cost-effective and time-efficient sampling so we can get your feed program on track quickly, whether that means balancing rations,

incorporating additives or finding other methods to reach your goals.



Do You Balance Rations?

CFE's cattle consultants balance rations regularly, especially when a new sample is taken or a new ingredient is added to the total mixed ration or TMR. Our team is dedicated to ensuring your animals receive the best nutrients to meet your goals while being mindful of the expense that goes into your feed.



How Do You Get Feed to Customers?

An additional advantage of your cattle business working with our cooperative is the convenience of ordering and delivering your products. Not only is our team highly qualified to help you identify the best products, but we can also get them to you hassle-free.



How Can I Learn More About This?

CFE hosts a variety of producer meetings. We host feedlot meetings, cow-calf meetings, and small round table meetings. We bring cattle industry experts in from the area to keep everyone updated on the latest in nutrition and technology which promotes a high level of knowledge going into your cattle business for you and our consultants.

SWINE



Why Work with CFE's Swine Team?

Our cooperative has seven full-time staff members dedicated to managing pigs. The team has an incredible number of combined years of experience working with hogs, with a phenomenal track record for service and new, young team members bringing fresh ideas to the table as well.



What Feed Quality Can I Expect?

Our swine team prides itself on supplying the highest quality feed and especially working to provide the most efficient micron size of corn to convert back to feed efficiency on pigs. CFE is also open to incorporating alternative ingredients when we believe it will help the producer meet their goals.



Can You Increase My Profitability?

Yes, our cooperative is dedicated to helping our producers get their desired results. Our feed business has an excellent track record, and the swine team is proud to serve hog operations throughout the territory. In terms of money-saving practices, we can help you manage risk by procuring feed ingredients, tracking orders and managing usage.



How Do You Incorporate Technology?

CFE's swine team utilizes a variety of innovations to boost our service. From feed technology to record keeping, we currently provide access to multiple mobile applications that streamline tracking. We use the FAS app frequently, this platform offers digital tracking, online ordering and budgeting among other features. The CFE app also offers digital tools to track usage and billing. This is an on-the-go way to look at feed use and have immediate access to your records.



Advantages of Working With a Cooperative?

Our swine team uses a well-rounded approach to your hog operation. We work together on feed products, budgets, overall health, timely vaccinations, barn checks and walk-throughs— anything that contributes to a high level of animal husbandry. We offer exceptional record-keeping and have specific filing systems for owners and within CFE. As a cooperative, part of our work is helping with availability for booking products, especially with tariffs and market volatility. We maintain strategic partnerships in the swine industry to provide you access to the best people, products and prices available. <<



FEED TEAM



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ASK JIM

BEST PRACTICES FOR HANDLING AND TRANSPORTING CHEMICALS SAFELY.

By: Jim Jensen, CFE Director of Risk & Safety

Herbicides, fungicides and fertilizers are crucial to modern agriculture, but improper storage, handling and transportation can lead to health risks, environmental damage and legal complications. This article outlines best practices for safely transporting and using chemicals.



How can farmers safely transport chemicals while complying with regulations and minimizing risks during the busy planting season?

JIM SAYS: Chemicals should be transported in the bed of a pickup truck or on a trailer, ensuring the load is properly secured. From a regulatory standpoint, two 2" straps should be used over each pallet for adequate load security—1" straps don't provide enough support. When using a pickup bed, tie-down points are typically located in the corners, which can make securing the load more challenging. Cargo nets designed for pickups are a great solution. For tender trailers, consider using boxes or cages to keep jugs secure.

It's important to note that crop protection products should never be

transported with feed, food or other consumer products, nor should they be carried in the passenger area. Always ensure that caps are tightly secured on bulk containers to prevent spills.



What steps can farmers take to ensure safe storage and handling of chemicals on their farm?

JIM SAYS: When mixing chemicals or working with a sprayer in the field, proper Personal Protective Equipment is essential. This includes chemical gloves, goggles or safety glasses, an apron and full-length pants. The mixing site should be located away from wells or drainage inlets and have access to fresh water. If the mixing is done indoors, make sure the area is well-lit and properly ventilated. Always triple-rinse empty containers and dispose of

them properly. A supply of clean water should be available to wash your hands before eating, drinking or smoking.

Pesticides should be stored in a secure, dry location. Never store chemicals in unmarked containers. It's also a good idea to be prepared for emergencies by having a spill kit with absorbent materials, gloves and leak-proof bags readily available.

For additional information on pesticides, refer to the Safety Data Sheet for each chemical. The SDS provides important details, including chemical properties, health and environmental hazards, storage and transport instructions, first aid measures, spill control and PPE requirements. You can access SDS information on websites like **CDMS.net** or by searching online for the specific chemical. <<

Finding the **BALANCE**

SHORT-TERM GAINS VS. LONG-TERM VIABILITY.

Each growing season brings a new set of challenges and opportunities. Decisions made in the spring and summer can determine not only the yield for this year, but also the future health of the land and financial viability of the farm for generations to come. Finding the right balance between short-term profitability and long-term stewardship is one of the most complex, yet crucial, responsibilities that growers face.

Short-term goals drive what happens on the farm. Maximizing yield is at the forefront. With market prices constantly fluctuating, increasing production sounds like the go-to strategy for ensuring financial stability, but rising input costs make this a difficult decision. Pest management, adjusting to weather conditions and optimizing fertilizer and chemical applications are additional short-term considerations on the top of growers' minds.

These choices are necessary, but when they become the only focus, they can come at the expense of long-term sustainability. Tilling your fields may help warm the soil for planting but can contribute to erosion. Pushing nitrogen applications to maximize this season's yields might boost immediate profits but could degrade soil structure and lead to runoff concerns. The balance is delicate; focusing too hard on short-term productivity can have long-term impacts with their own set of challenges down the road.

Farming isn't just about this season or the next. It's about ensuring the operation remains productive and profitable for the next generation. That means soil conservation, strategic nutrient management and adopting sustainable practices that maintain land health.

Land Management

The land is a farm's most valuable resource. While aggressive tillage may provide immediate benefits for soil and planting conditions, reduced tillage and cover crops help maintain soil structure, prevent erosion and retain moisture in dry seasons. Over time, these practices contribute to healthier fields and better resilience against extreme weather.

Building organic matter is another key long-term goal. Organic matter improves soil fertility, water retention and microbial activity. Strategies such as compost or manure application and diversified crop rotations contribute to long-term soil health, ensuring the land remains productive for decades.

Applying fertilizers at the right time and in the right amounts is crucial for both yield and soil health. Precision agriculture tools such as variable



rate applications and soil testing allow growers to be more targeted in their approach. This ensures crops receive the nutrients they need while minimizing nutrient loss, protecting water quality and preserving long-term productivity.

Long-term success also depends on practices that build natural fertility. Techniques like planting nitrogen-fixing cover crops, rotating crops to balance nutrient demands and incorporating soil amendments help maintain nutrition without excessive dependence on synthetic inputs. Our CFE agronomists are here to help you balance your production and business goals with an effective nutrient management strategy.

Business Diversification

While corn and soybeans dominate many acres across CFE's territory, strategic rotations that include small grains or cover crops can improve soil health, reduce pest pressures and break disease cycles. It's an

investment that may not yield immediate financial rewards but pays dividends in improved soil fertility and reduced input costs over time.

Livestock integration is another long-term strategy to consider. Grazing cover crops or incorporating manure into the soil cycle provides natural fertility, and livestock production offers another revenue stream for your operation. The CFE Feed team is here to help you make informed livestock nutrition decisions and procure cost-effective feed options.

Every farm operation has to balance current cash flow with long-term financial health. This means making strategic equipment purchases, managing debt wisely and taking advantage of conservation incentives where available to help offset the costs of adopting long-term sustainability practices. CFE Carbon can help you maximize these opportunities. Contact Ashilyn Hulstein, CFE Conservation Agronomist, to learn more.

Financial diversification can also help your operation remain stable

across volatile seasons. Investing in renewable energy sources such as solar panels, on-farm processing or direct-to-market meat sales can create additional revenue streams while reducing reliance on unpredictable commodity markets.

A Balanced Approach

Short-term and long-term goals do not have to be at odds. Many of the best management practices improve both current yields and long-term sustainability. The key is to adopt a strategic, balanced approach.

Growers have always been stewards of the land, balancing production with preservation. Challenges from market volatility to climate shifts make it more important than ever to think beyond just one season. Every decision has ripple effects. By effectively balancing short-term gains with long-term viability, growers can ensure their operations remain resilient and profitable for generations to come. <<

*Farming isn't just about this season or the next.
It's about ensuring the operation remains **productive**
and **profitable** for the next generation.*



Invest

In High-Quality
Seed & Strategic
Fertilizer
Application



Utilize

Insights From
Precision
Ag Tools



Integrate

Conservation
Practices
Gradually



Identify

Your Breakeven
Point & Set
Realistic Goals



Create

A Well-Structured
Transition Plan
For Your Farm



Benefit

From Your
Cooperative
Partner's
Resources

CENTER STAGE

WITH CFE IN DOON

A HIGH LEVEL
VIEW OF ONE OF
CFE'S LOCATIONS.

While every CFE location offers a unique array of services and facilities, one constant across all locations is the presence of great people who are dedicated to their members and their work. Here are some details about our Doon location.

DOON

THE TEAM:

- **Dan Gisolf**, Location Manager of 10 Years
- 10 Full-Time Employees
- 4-5 Part-Time Employees
- 1 Agronomist & 1 Trainee

KEY SERVICES:

- Agronomy

BEST KNOWN FOR:

Nestled in the northwest region of CFE's territory, the Doon location is a hub dedicated exclusively to agronomy. Unlike other facilities within the cooperative, Doon doesn't handle grain or feed. Instead, it serves as a backbone for CFE's agronomy services, offering liquid fertilizer, bulk and packaged chemicals, seed storage and seed treating capabilities for the northwest region of CFE.

The Doon facility's liquid fertilizer plant is a standout feature, with an impressive storage capacity of 2.5 million gallons. This enables the location to support seven other CFE facilities across the region, solidifying its role as a central hub for efficient fertilizer distribution.

DOON TODAY:

Recent upgrades at the Doon facility include expanded storage and rerouted plumbing, designed to improve efficiency, reduce wait times, and allow for off-season storage to ease the busy spring season. Doon is also home to three sprayers and four lime machines, providing application services to customers across the western half of CFE's service area.

Known for their professionalism and commitment to customer service, the team at Doon is always friendly, helpful, and ready to tackle any challenge—whether that's out in the field, unloading train cars or assisting other CFE locations. With these recent improvements and their dedicated team, Doon remains an essential part of CFE's mission to serve its customers with excellence. <<

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✓ **Consumes Carbon Sources**
Digests solids that cause sludge & crusting.

✓ **Captures Off-Gassing**
Retains nitrogen & reduces foaming & odor.

✓ **Eliminates Crusting**
Lowers fly populations & improves overall pit conditions.

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Introducing Waste Remedy[®] Advanced Air—the revolutionary biological treatment system designed to enhance air quality in manure pits and lagoons. Using a unique strain of bacteria, this advanced formula effectively converts hydrogen sulfide gas into hydrogen sulfate, reducing harmful emissions while maximizing nitrogen retention for soil enrichment.

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Reduces crusting, sludge & agitation requirements.



CAPTURES NUTRIENTS

Retains nitrogen in manure for improved fertilizer value.



MINIMIZES HARMFUL EMISSIONS

Cuts down on hydrogen sulfide & ammonia gas.



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Provides consistent treatment at bi-monthly intervals.



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A LEGACY OF SUCCESS

125 YEARS

CFE
COOPERATIVE FARMERS ELEVATOR

PATRONAGE

Year	Patronage
1936	\$ 3,919.36
1937	6,158.04
1938	6,705.85
1939	8,485.83
1940	9,191.19
1941	12,869.77



\$5,100,415.19

TOTAL DIVIDENDS SINCE 1936
MEMBERS' EQUITY MAY 31, 1971
MEMBERS' EQUITY MAY 31, 1977
FARMERS ELEVATOR CO.
Rock Valley and Decorah, Iowa



LET'S CELEBRATE!

August 23, 2025

LYON COUNTY FAIRGROUNDS
ROCK RAPIDS, IOWA



To learn more about the anniversary and how CFE is celebrating this milestone, scan here.

FREE EVENT
OPEN TO THE PUBLIC



WOMEN in AG

LEARNING, GROWING, THRIVING.

POWERED BY 

CFE celebrated its second Women in Ag event on February 21, 2025, when more than 210 women gathered in Sheldon, Iowa, to exchange knowledge, make connections and strengthen their roles in agriculture. The event focused on empowering women with practical tools and fostering meaningful discussions about the challenges and opportunities in farming.

From the opening keynote to the final social hour, the day was filled with shared stories, actionable insights and a sense of community. Women left inspired, not just by the speakers, but by the camaraderie and collective wisdom in the room. Attendees explored strategies for navigating

legal complexities, managing finances, improving personal wellness and embracing their unique contributions to agriculture.

"The event gave me so much clarity on how I can take charge of our family farm's future," one participant shared. "It's empowering to learn from women who are walking similar paths and facing the same challenges."

The panel discussion, "Finding Your Place on the Farm," was a highlight of the event. Panelists shared honest accounts of their experiences balancing family, farming and leadership roles, resonating deeply with the audience. The day also emphasized

the importance of health and well-being, with practical advice on staying physically and mentally strong while juggling demanding responsibilities.

Conversations during lunch and the social hour underscored the power of networking. "I walked away with not just knowledge but real connections with women who understand this lifestyle," said another attendee. "It's encouraging to know we're not alone in this journey."

Planning is already underway for next year's gathering, which promises to continue building on this momentum, celebrating the vital role women play in shaping the future of agriculture.





WOMEN in AG

POWERED BY 

THANK YOU

Sponsors

Thank you to the sponsors who made this event possible. Their support ensures that women in agriculture have access to the resources, inspiration and networks they need to thrive. A special thank you and shout out to all the businesses and partners that donated raffle prizes, their generosity put the icing on the cake! <<

PLATINUM

IOWA STATE UNIVERSITY
Extension and Outreach

GOLD



Crop Science

WINFIELD
UNITED



CORTEVA[™]
agriscience

SILVER



Nutrien[®]



NOVUS[®]





OCHeyedAN



COMMUNITY FOCUS <<

ALVORD

Community *In Action*

GIVING BACK, ONE DONATION AT A TIME.



ROCK RAPIDS

In the spirit of community support, CFE hosted a food drive across our locations in January. We were proud to collect more than 2,000 items to donate to local families in need. From canned goods to pantry staples, each contribution represents the generosity and compassion of our members, customers, employees and neighbors. Time and time again we've shown that when a community comes together, we are stronger because of it. Thank you to everyone who participated to make this effort a success! <<



ROCK VALLEY



SPIRIT LAKE



RUSHMORE



HARTLEY



INWOOD

CFE Member NOTICE

Below is a list of patrons who need to update their address or who have an outstanding patronage check. If you are the responsible party, please call the Ocheyedana Admin office at 712-758-3636 to claim. <<

MEMBER

Hokeness Grain & Livest
Stanley Engelkes
Hultgren Family Partnership
Nick Fickbohm
Gary Mulder
Abel Lomas
Recher Partnership
Don Kruse
Bertha Houwen Estate
Bob Budden
Jerry Seivert
Jim Heiman
Larry J. Krogman
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Richard Belgrad
Lester Heeringa
Bert Lems
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Henry Van Ginkel
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Dr. Charles WYatt
Thompson-Hoover Account
David Perkins
George Nebelsick
Herman Kruger
Virgil Perkins
Don Bruggeman

LAST KNOWN LOCATION

Adrian, MN
Adrian, MN
Akron, IA
Akron, IA
Allison, IA
Amarillo, TX
Ankeny, IA
Arnolds Park, IA
Ashton, IA
Ashton, IA
Ashton, IA
Ashton, IA
Ashton, IA
Ashton, IA
Beresford, SD
Beresford, SD
Beresford, SD
Beresford, SD
Bigelow, MN
Bozeman, MT
Burnsville, MN
Canton, SD
Clinton, MT
Cornelius, OR
Des Moines, IA
Ellsworth, MN
Evansville, IN
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Fort Dodge, IA
Fort Pierre, SD
Garden City, MN
George, IA
George, IA
George, IA
George, IA
George, IA
George, IA
George, IA
George, IA
George, IA
George, IA
Greenwood, WI
Grimes, IA
Hacienda Height, CA
Harris, IA
Harrisburg, SD
Hartley, IA
Hawarden, IA
Hawarden, IA
Hollister, MO
Hudson, SD
Hull, IA
Hull, IA
Humboldt, IA
Humboldt, IA
Humboldt, IA
Humboldt, IA
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Inwood, IA
Inwood, IA
Inwood, IA
Inwood, IA
Inwood, IA
Ireton, IA
Kansas City, MO
Lake Bay, WA
Lake Park, IA
Lake Park, IA
Lake Park, IA
Lake Park, IA
Larchwood, IA

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Wayne Warner Living Trust
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Five Star Coop
Kenny De Boer
Jay Kruse
Donald Meyer
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Gary Rush
M & J Inc
Susan Gima
Tyler Peterson
Henry Engels Trust
Ubbe Feeken
Edward Post

LAST KNOWN LOCATION

Larchwood, IA
Larchwood, IA
Larchwood, IA
Larchwood, IA
Lenexa, KS
Lismore, MN
Little Rock, IA
Livingston, TX
Luverne, MN
Madison, SD
May City, IA
Melvin, IA
Melvin, IA
Mesa, AZ
Minneapolis, MN
Norwalk, IA
Ocheyedana, IA
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Ocheyedana, IA
Ocheyedana, IA
Ocheyedana, IA
Ocheyedana, IA
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Rock Rapids, IA
Rock Rapids, IA
Rock Rapids, IA
Rock Valley, IA
Rock Valley, IA
Rock Valley, IA
Round Lake, MN
Rushmore, MN
Rushmore, MN
Sanborn, IA
Sheldon, IA
Sheldon, IA
Sheldon, IA
Sibley, IA
Sibley, IA
Sibley, IA
Sibley, IA
Sibley, IA
Sioux Center, IA
Sioux Center, IA
Sioux Center, IA
Sioux City, IA
Sioux Falls, SD
Sioux Falls, SD
Sioux Falls, SD
Spencer, IA
Spencer, IA
Spirit Lake, IA
Spirit Lake, IA
Storm Lake, IA
Sun City, AZ
Terril, IA
Wilmont, MN
Wilton, MN
Worthington, MN

DO YOU STABILIZE YOUR NITROGEN?



NO I DON'T
STABILIZE

I LOST

approximately

\$38/A²

of my fertilizer cost

- My nitrogen is prone to loss & unstabilized
- I'm NOT maximizing yield potential

NITROGEN STABILIZER

N-Serve®

Optinyte™ technology

Instinct NXTGEN®

Optinyte™ technology

YES I DO
STABILIZE

I MADE

an additional

\$35/A¹

of revenue

- Nitrogen applications increased my yields*
7% with fall applications
5% with spring applications
- Soil nitrogen retention increased by **28%***
- Leaching reduced by **16%**
- Greenhouse gases reduced by **51%***
- Protected spring applied nitrogen for 6-8 more weeks in the soil.
- EPA registered nitrogen stabilizers are part of nationwide Nutrient Reduction Programs
- **Instinct®** nitrogen stabilizer is the winner of the 2016 EPA Green Chemistry Award

¹ Based on 2008-2023 Corteva Agriscience field trials resulting in an average 7bu/A yield increase at \$5/bu.

² Based on 180 lbs of anhydrous per acre at \$0.75 per pound or 28% of my nitrogen

*Wolt, J.D. 2004. A meta-evaluation of nitrpyrin agronomic and environmental effectiveness with emphasis on corn production in the midwestern USA. doi:10.1023/B:FRES. 0000025287.52565.99. Numbers cited are average results comparing nitrogen applications applied with Optinyte® technology vs no nitrogen application. Results may vary.

Performance, profits and yield may vary

Find Stability at NitrogenStabilizers.com

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Pheasant Enchiladas

INGREDIENTS:

- 2 lbs. pheasant breast cut into small pieces (approx. 6-8 breasts)
- 1 large white onion, diced
- 2 15 oz. cans green chili enchilada sauce (ex. Old El Paso)
- 1 can cream of chicken soup
- 1 small can green chilis, diced
- 1 small can jalapenos, diced (or less depending on taste)
- 1 Tbsp. chili powder
- 1 ½ tsp. ground cumin
- 16 oz. sour cream
- 2 lbs. shredded cheese (rec. a combination of Monterrey Jack and mild cheddar)
- 1 package of flour tortillas (12)
- Cilantro & toppings of choice

INSTRUCTIONS:

1. Add green chili enchilada sauce, cream of chicken soup, half the diced onion, diced green chilis, diced jalapenos, cumin and chili powder to a medium saucepan, blend well and simmer for at least 30 minutes.
2. Saute pheasant pieces until done. Remove from heat and immediately add 1 lb of cheese, sour cream, and remaining raw onion. Mix together.
3. Pour a small amount of enchilada sauce into a 9x13 backing dish, just enough to coat the bottom.
4. Fill tortillas with pheasant mixture, roll up and place rather tightly into the baking dish. Pour remaining enchilada sauce over top of enchiladas and cover with remaining cheese.
5. Cover tightly with aluminum foil and bake at 350 degrees for 30-40 minutes or until hot.
6. Garnish with freshly torn or chopped cilantro, sliced fresh jalapenos, black olives, more diced raw onion guacamole or whatever you like. The fresh cilantro is key, though.

Feeding Livestock & You



Steve Petersen has made a career of the feed business, ensuring your bunks and barns are full of quality nutrients for your livestock. But he's no stranger to a quality human meal either. Outside of his work at CFE, Steve is an avid outdoorsman, taking his dog, Gibbs, pheasant hunting and finding new recipes for the birds they get. And when Gibbs isn't getting birds, he's getting all the puppy snuggles with Steve's wife Kelley.

ANYTHING BUT *TYPICAL*.



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Reach out to your CFE Agronomist to learn more on how to manage your acre this season.



CROPLAN



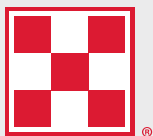
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