

GOLD-EAGLE COOPERATIVE**THE PERSPECTIVE**

www.goldeaglecoop.com



Jeff Morris giving the President's Report

**LOCATIONS****Eagle Grove**448-4775
800-873-1797**-Feed Mill-**515-448-5392
800-722-3966**Thor**378-3314
866-210-9734**Goldfield**825-3161
800-825-3331**Renwick**824-3214
888-824-3214**Hardy**824-3221
866-210-9733**Livermore**379-1843
888-576-1843**Corwith**583-2462
888-581-2462**Wesley**679-4272
866-212-3890**Titonka**928-2272
866-203-9656**Meeting Our 50-50-50 Goal**By Brad Davis
General Manager

Harvest 2015 was one for the record books. I've heard from many of you that these were your best soybean yields ever, plus you harvested some great corn yields.

We set records at Gold-Eagle with our corn and soybean receipts. We were thankful we invested in 14 million bushels of grain receiving and storage capacity in the last five years. While we had about three quarters of a million bushels of corn on the ground in Goldfield after harvest, this was picked up in December.

Gold-Eagle's annual meeting on Dec. 3 was gratifying, especially when you look back on the 50-50-50 goal we set in 2004. Our approach was to take our bottom-line results and retain 50% of the profits in the cooperative and allocate the other 50% to the membership. Of that allocation,

we wanted to pay 50% of it in cash.

For many years, we've been at 50-50-40. I'm pleased to announce this was the first year we've achieved our 50-50-50 goal. This translated into \$3.8 million in the 50% cash portion this year. We'll also continue with our aggressive equity retirement program.

We distributed more than \$5 million in cash at our annual meeting. Your board is very proud of this milestone. While we can't guarantee we can reach this every year, it will remain a goal of your cooperative going forward.

Here's to your success in 2016

We're able to focus on ambitious goals like 50-50-50 because of your support. Thanks to your commitment, Gold-Eagle has achieved 30 consecutive years of positive financial results.

I'd also like to thank our dedicated employees, who work hard every day to help your cooperative succeed. I'm thankful for all the work our team

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Eagle Vision 2015 Review

By Bruce Burns, Eagle Vision
Precision Farming Services

As we come off a year of record yields, Gold-Eagle's momentum continues to build in all phases of our business, including Precision Ag. As you plan ahead for 2016, count on us to be your full-service provider for all your mapping needs.

From grid sampling to variable-rate recommendations (for seed and fertilizer) and yield mapping, we can help you prepare a season-by-season "report card" on all your fields. Contact your local Gold-Eagle salesperson today, or give me a call at 515-605-5113 for more detail or to get started.

It's never too early to plan

This winter we're busy processing and cleaning yield data for our customers. Bring in your yield data card or thumb drive to your local Gold-Eagle salesperson, and we'll process your data for you.

Also, if you are thinking about variable-rate planting in the spring, please contact me or your local Gold-Eagle salesperson to start the process. I've learned through the years that it's never too early to start planning for this all-important process.

After a successful fall of variable-rate application of dry fertilizer and lime, all of us at Gold-Eagle would like to thank you for your continued business. We look forward to serving you in 2016. ◀

Build It... *continued from page 1*

was able to get done this fall.

I extend a special thank you to Duane Madoerin, Gold-Eagle's merchandising manager who is retiring at the end of December. Duane has been a great asset to this company, and I wish him well as he enters this new phase of life.

I'm also confident that Brady Hess and Darren Fritz will continue doing a great job in our merchandising department.

All of us appreciate your support of Gold-Eagle. We look forward to working with you and helping you succeed in 2016. ◀



Check Out Our UAV

By Bruce Burns
Eagle Vision Precision
Farming Services



If you attended one of our seed plot days this fall or read our last newsletter, you probably heard that Gold-Eagle has an unmanned aerial vehicle (UAV), or drone, that we flew over our plots and all our facilities in 2015.

This unit is a DJI Phantom 3 Pro quadcopter. It features a 12-megapixel camera with 4K video recording capability. It does not have the fancy NDVI or RGB imagery capabilities, since that's where costs of these units soar quickly.

We wanted to get some flight experience and accomplished this with the Phantom 3, which we purchased in July. We were really impressed with the shots and videos we were able to capture with this unit. If you attended Gold-Eagle's annual meeting on Dec. 3rd, you saw

some of the great footage we've collected with the Phantom 3 in just a few short months.

Choose from a variety of images

Imagery from an airplane or a UAV is the most popular precision ag tool Gold-Eagle works with. This data is getting more detailed all the time.

We also can order satellite imagery, on demand, in our mapping program. These images are not as crisp as the shots the airplane or UAV capture, but the satellite images are still useful.

We have a great working relationship with an imagery company and plan to continue this partnership for the 2016 crop season. We gathered some great field shots in the 2015 growing season and are analyzing them this winter.

Watch for more details in the next Gold-Eagle newsletter! ◀

New Herbicides Offer Weed Control Options

By *Stu Pannkuk*
Agronomy Sales Manager



We had a good run for fall NH₃ application, although it would always be nice if Mother Nature would give us a few extra days to get more work done.

The same goes for dry fertilizer. While three to four more days would have been great, we're fortunate we can spread dry fertilizer throughout the winter, as long as there isn't excessive snow cover.

I was especially pleased that Gold-Eagle Cooperative's dry fertilizer sales this fall exceeded expectations. Our growers realize that even though commodity prices are lower, you have to put back the nutrients you take off at harvest.

Now's the time when we'll be offering competitive prices for spring fertilizer and crop protection products for the 2016 growing season. Some of the new herbicides available in 2016 include:

- **DiFlexx DUO™.** This powerful combination of HPPD herbicide (Laudis® herbicide) + dicamba + CSI™-Safener technology from Bayer CropScience offers two modes of action for fast, effective control of more than 100 grass and broadleaf weeds. Pre- and post-emerge application flexibility is a plus, along with residual control of tough broadleaf weeds, such as Palmer amaranth, waterhemp, kochia, marestail, and giant ragweed.

A liquid formulation offers easy tank mixing. The CSI Safener technology gives you the flexibility to use DiFlexx DUO on any soil type with greater crop compatibility. The CSI Safener enables corn plants to better withstand herbicidal activity, which can lead to increased root growth and plant health. While DiFlexx DUO was not labeled to sell as of early December, we expect full registration in time for the 2016 growing season.

- **Warrant® Ultra.** This new product

offers proven crop safety, along with residual and post-emerge weed control in soybeans. The premix contains the active ingredients of aceto-cholor (Harness®) + fomesafen (Flexstar®). Warrant Ultra offers a flexible application window that includes pre-emergence to R2. Gold-Eagle will be offering this product in 265 minis and 2 x 2 1/2's.

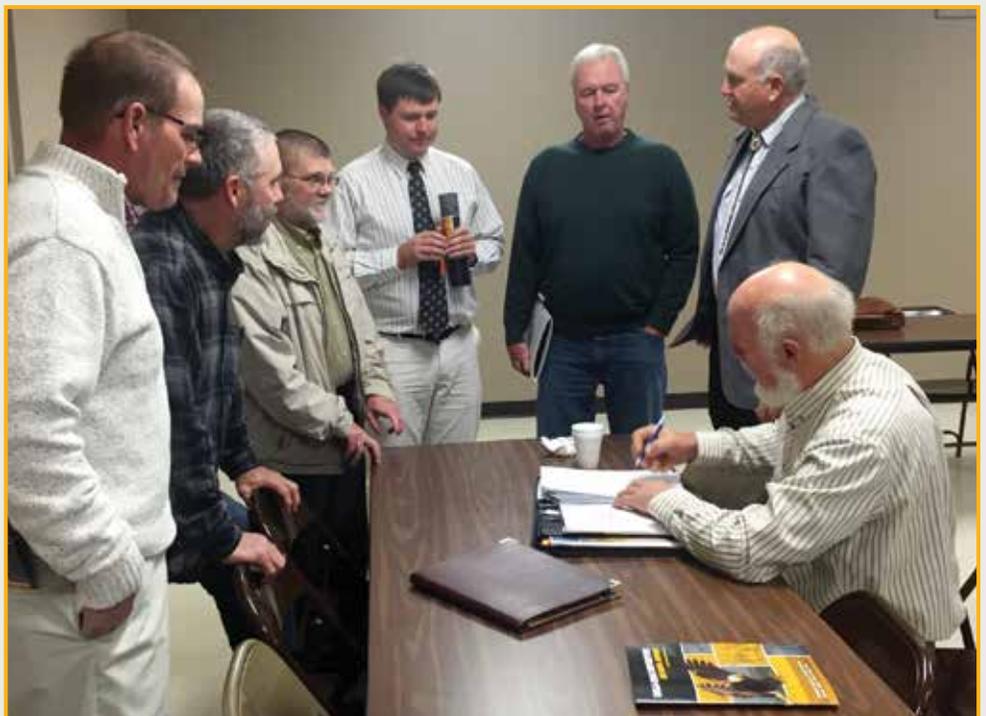
- **Acuron™.** New from Syngenta, Acuron contains four active ingredients and three complementary, overlapping modes of action for multi-targeted control of the most difficult weeds in corn. Acuron is formulated with Bicyclopyrone, Callisto®, Dual®, and atrazine. It provides broad-spectrum control of 70-plus broadleaf weeds and annual grasses in corn, including giant ragweed, common ragweed, Palmer amaranth, waterhemp, marestail, kochia, cocklebur, morningglory, and Russian thistle.

The product has a use rate from 2.5 to 3 quarts per acre and can be applied from 28 days pre-plant up to 12-inch corn. Gold-Eagle will have Acuron available in 220-gallon minis.

- **Armezon® PRO.** This offers broad-spectrum grass and broadleaf control, even without glyphosate. Armezon PRO herbicide from BASF is a combination of topramezone, the active ingredient in Armezon herbicide, and dimethenamid-P, the active ingredient in Outlook® herbicide. This chemistry combination helps provide strong contact and residual weed control over current standalone HPPD products in the marketplace. This gives you flexible options to control weeds based on your farm's needs while providing a wide application window and low use rate, resulting in time and money savings.

Armezon PRO offers flexibility for seed corn, conventional corn, traided corn, sweet corn, and popcorn. Gold-Eagle will have Armezon® PRO available in bulk, 110-gallon mini bulks, and 2 x 2 1/2's.

For more information on crop protection options for 2016, contact your local Gold-Eagle sales professional. We appreciate your business and look forward to working with you in 2016. ◀



The Gold-Eagle board of directors. From left to right, Tracy Erickson, Brian Spellmeyer, Bernard Askeland, Tracy Studer (VP), Jim Schipull, Jeff Morris (Pres), Jon Nissen (Sec/Trea). Missing from the photo are Rich Christensen and John D. Myers.

Plant by Number?

By Chris Petersen
Seed Sales Manager



As you select your seed genetics for 2016, all the options available can make the process feel a little overwhelming. While every year is different, there are some foundation corn hybrids and soybean varieties I think you should consider.

We've planted these genetics in many parts of Gold-Eagle's trade territory because they are a great fit for our geography. These genetics have consistently delivered excellent yields. For corn hybrids I recommend these DEKALB® Genuity® SmartStax® hybrids, including:

- DKC 4929
- DKC 4972
- DKC 5356
- DKC 5438
- DKC 6067

Some of these also have a Double-PRO version (DKC 4931 is the Double-PRO of 4929; DKC 5358 is the Double-PRO of 5356; DKC 5440 is the Double-PRO of 5438; and DKC 6069 is the Dou-

ble-PRO of 6067). Note—just because the numbers are different, these are not two separate hybrids. The SmartStax and Double-PRO versions are the same hybrid and genetics, but the trait combination is different.

The Double-PRO, for example, doesn't have the trait to handle rootworms like SmartStax does. Should you plant Double-PROs or SmartStax? Let's review insect pressure in our area for the past few years.

In the fall of 2012, western corn rootworms were so widespread that we were at our wits' end of what to do. Then came the brutal winter of 2012-2013, which seemed to wipe out the western corn rootworms.

We also faced a late flush of northern corn rootworms in 2013, 2014, and 2015, which has us scratching our heads. The big challenge here is these pests have been known to have extended diapause. Also, forecasts are calling for a potentially mild winter in Iowa, due to El Niño. If diapause takes place, we could be running into northern corn rootworm challenges in 2016.

Want to Try Xtend Soybeans?

While there were no updates by late November regarding the licensing and regulatory approval of Roundup Ready 2 Xtend™ from Monsanto or Enlist™ soybeans from Dow AgroSciences, here's something you need to know.

Monsanto is optimistic that approval for Roundup Ready 2 Xtend soybeans will happen before spring 2016. These soybeans will provide tolerance to dicamba and glyphosate herbicides, offering more consistent, flexible weed control.

Monsanto is still looking for some growers in our area to plant some Roundup Ready 2 Xtend soybeans this spring. We're looking at trouble areas where you could plant 80 or 160 acres to try it and see how the weed control works out.

Supplies are limited, however, so contact your Gold-Eagle sales professional today for more information.



Don't rule out SmartStax, even if you're trying to cut costs. I always encourage growers to plant a SmartStax hybrid with corn-on-corn acres. SmartStax can also pay with rotated acres. In 2015, some local farmers with split-planter technology planted both Double-PROs and SmartStax and saw quite an advantage with the SmartStax. Rootworms are still active and could end up costing you a lot in 2016, if you don't invest in the right hybrids.

Speaking of that, there are some new products that can complement your foundation hybrids. I encourage you to take a look at:

- DKC 5806. This 108-day hybrid offers good plant health and stalk integrity through harvest. It did really well in our area in 2015.
- DKC 5368. This 103-day hybrid will help complement DKC 5356. It offers better plant health and a better appearance at harvest.

Consider these foundation soybean varieties

While corn yielded well in our area in 2015, a lot of farmers said it was their best year ever for soybean yields. When you look at a list of foundation products, I recommend:

- Asgrow® AG 1733
- Asgrow AG 1935

- Asgrow AG 2035
- Latham L 1968 R2
- Latham L 2084 R2
- Latham L 2228 R2
- Mycogen 5N206
- Mycogen 5N207

All these soybean varieties are well adapted to our geography. They are defensive soybeans but still offer top-end yield potential. The challenge is that all these soybeans mature in a very narrow window. That's why I encourage you to expand your bean lineup as far as you can.

AG 2636 is a new variety from Asgrow that offers a later maturity than the soybeans on the foundation list. It's also a good fit for our geography. Also, 2016 marks the second year for AG 2035 and AG 1935, two varieties that will probably replace AG 2031, which has been a solid performer and one of Asgrow's top sellers for years.

As you make your choices, remember that our next big cash discount deadline is Jan. 8. Now's the time to get your orders in. You can pay before the end of the year or after the first of the year.

Contact your Gold-Eagle sales professional for more details. We appreciate your business and wish you a successful 2016. ◀

Combat Sudden Death Syndrome

While choosing the right genetics is the first step towards higher yields in 2016, it's also important to use the right seed treatments to protect your crop against diseases.

ILeVO® offers a good option to protect against sudden death syndrome (SDS). In 2014, SDS was a big issue in our area. In 2016, we'll be rotating back into those acres. ILeVO helps manage this threat, especially in combination with Poncho®/VOTiVO® to control soybean cyst nematode (SCN).

Contact your Gold-Eagle sales professional for more details.



Keys to Watch in 2016

By Duane Madoerin
Merchandising Manager



Harvest is over and tucked away, and November production statistics showed a record total volume of corn and soybeans. Gold-Eagle Cooperative had a record-breaking year of corn and soybean receipts. Thank you for your business!

By late November, basis had rallied nicely. Producers have done a good job of holding grain off the market, as end-users try to entice grain out of the bins. It's interesting to note that corn placed under government loan nationally is at twice the bushels placed last year at this time.

The livestock industry is also impacting the grain markets. The meat complex faces challenges created by a strong dollar that has capped exports. Cheap feed prices have encouraged expansion in the U.S. hog herd. The U.S. Department of Agriculture's (USDA) Hogs and Pigs inventory showed 68.4 million head, the highest number since data collection began in 1988.

In addition, cattle-on-feed numbers have been higher than the prior year for seven months running. In related news, the USDA's November supply and demand report showed U.S. total red meat plus poultry production for 2015 at 2.8% above 2014, with 2016 projected to rise another 2.9%. By another measure, the USDA showed total GCAU (grain consuming animal units) at an eight-year high of 95.06 million units.

The USDA still shows U.S. corn feed consumption 15 million bushels below the 2014 crop, but that reflects more sorghum, DDGS, and wheat feeding. The bad news for the livestock sector is that while feed usage is rising, animal prices have plummeted.

Keep an eye on El Niño, China, and more

Going forward, there are some key factors that could move the grain markets, including:

- **El Niño.** This weather pattern is very strong and has caused dry conditions in northern Brazil and wet conditions in southern Brazil. This issue could escalate going forward and could help rally U.S. soybean and corn prices.
- **A new president in Argentina.** Argentina is a sleeping giant in regards to potential productivity and global export markets in all three major crops. Argentina's new president, Mauricio Macri, has some aggressive goals to eliminate corn and wheat export taxes and quotas, reduce soybean export tariffs, and

fix Argentina's exchange rate. More crop acres in Argentina will mean more grain exported into the world market, which will mean more competition for U.S. grain exports.

- **China's struggling economy.** A slumping economy means reduced demand from the world's largest importer of commodities. Ocean freight hit record low rates by late November, which offers evidence of softening Chinese demand and an over-supply of ocean freight vessels. Global commodity prices are under significant pressure as the markets worry about China's sluggish economy. Speculative hedge fund managers are worried that China will have to devalue its yuan once again in an effort to jump start its economy. Concern is rising about the slow pace of corn export sales and speculation that China may back off on imports of U.S. sorghum and dried distillers grains (DDGS). If that happens, this would push more feedstuffs into the U.S. market.
- **Acreage in the United States and beyond.** The market will be watching projections for 2016 U.S. crop acres, which could include more corn acres. Acreage in South America is also an issue, especially more corn acres in Brazil and Argentina.
- **Extremely strong U.S. dollar.** This is creating some global headwinds for the corn market, as U.S. exporters face stiffer competition. In late November, the U.S. dollar pushed to new seven-month highs, falling just short of testing the April 2015 high. Profit-taking pulled the market back at that point, but it remained in positive territory by late November. It's difficult to be bearish on the U.S. dollar when other major currencies continue to face significant headwinds. That doesn't mean that we couldn't see a period of consolidation, but traders remain reluctant to short the greenback.

What's next? The market's role is to stimulate increased demand with these lower prices, although that will take some time. ◀



Thank You for the Opportunity

By Duane Madoerin , Merchandising Manager

As I prepare to retire from Gold-Eagle Cooperative at the end of December, I've been looking back on the many changes I've seen since I joined the company in June of 2006. This is the finest company I've ever worked for, from the level of professionalism here to the members who make up Gold-Eagle.

I've truly enjoyed being part of its success, which included:

- **The growth of CORN, LP.** Gold-Eagle's ethanol plant was new when I arrived. It made its first ethanol in December 2005. Since then, CORN, LP has grown and created a new market for local corn.
- **A dramatic increase in grain volumes.** Since I started

at the cooperative more than nine years ago, we've seen a 42% increase in grain volumes handled at Gold-Eagle. Much of this volume is linked to CORN, LP.

- **A talented grain merchandising team.** While I'm retiring, you'll be in good hands with Brady Hess and Darren Fritz in our grain merchandising department. Thanks for your continued support of Gold-Eagle.

Editor's note: Duane plans to stay connected with agriculture after he retires and may do some consulting work. He also looks forward to spending more time with his family and visiting his grandchildren in Kansas City and Texas. ◀

Save on Crop Protection Products

A number of chemical rebates are available for the coming year. As in years past, BASF is offering incentives through their "Grow Smart Advantages" program for purchasing Priaxor® fungicide and Headline AMP® fungicide.

- You may earn \$100 for every gallon of Priaxor and Headline AMP purchased on or before Jan. 31, 2016.
- Earn \$75 for every gallon of Priaxor and Headline AMP purchased between Feb. 1, 2016, and March 15, 2016.
- Continue to earn \$75 through the season for every gallon of Priaxor and Headline AMP purchased after March 16, 2016, if your total in-season purchase amount of any combination of BASF products is \$20,000 or more.

Matched w/ Roundup Brand 1 qt/acre	Rate/Acre	PMAX Incentive/Acre	PMAX Incentive/Unit	WMAX Incentive/Acre	WMAX Incentive/Unit	
Impact	.75 oz	\$3.00	\$120.00/30 oz	\$3.50	\$140.00/30 oz	CORN HERBICIDES
Triple Flex	1 qt	\$1.00	\$4.00/gal	\$1.50	\$6.00/gal	
Degree Xtra	3 qt	\$1.00	\$1.33/gal	\$1.50	\$2.00/gal	
Harness	2.25 pt	\$1.00	\$3.56/gal	\$1.50	\$5.33/gal	CORN INSECTICIDE
Harness Xtra	1.8 qt	\$1.00	\$2.22/gal	\$1.50	\$3.33/gal	
Harness Xtra 5.6L	2.25 qt	\$1.00	\$1.78/gal	\$1.50	\$2.66/gal	
Capture LFR	6.4 oz	\$2.00	\$40/gal	\$2.00	\$40/gal	CORN & SOYBEAN HERBICIDES
Warrant	1.5 qt	\$2.00	\$5.33/gal	\$2.50	\$6.66/gal	
Rowel/Valor	3.0 oz	\$4.50	\$24.00/lb	\$4.50	\$24.00/lb	
Warrant Ultra	50 oz	\$3.00	\$7.68/gal	\$3.00	\$7.68/gal	SOYBEAN HERBICIDES * Not registered in NY
Rowel FX/Valor XLT	4.5 oz	\$4.50	\$16.00/lb	\$4.50	\$16.00/lb	
Fierce*	3.75 oz	\$3.75	\$16.00/lb	\$3.75	\$16.00/lb	
Fierce XLT*	4 oz	\$3.00	\$12.00/lb	\$3.00	\$12.00/lb	CORN & SOYBEAN INSECTICIDE
Authority Assist*	8 oz	\$3.00	\$48.00/gal	\$3.00	\$48.00/gal	
Authority First*	5 oz	\$3.00	\$9.60/lb	\$3.00	\$9.60/lb	
Authority Maxx*	6.4 oz	\$3.00	\$7.50/lb	\$3.00	\$7.50/lb	
Authority XL*	6.4 oz	\$3.00	\$7.50/lb	\$3.00	\$7.50/lb	
Authority MTZ*	14 oz	\$3.00	\$3.43/lb	\$3.00	\$3.43/lb	
Cobra/Phoenix	10 oz	\$3.00	\$38.40/gal	\$3.00	\$38.40/gal	
Select Max	6 oz	\$1.00	\$21.33/gal	\$1.50	\$32.00/gal	
Hero	6 oz	\$0.50	\$10.66/gal	\$0.50	\$10.66/gal	

Also, Monsanto is offering their 2016 RR Plus Grower Incentives for the upcoming crop year. As the chart here shows, additional products have been included in this promotion.

For more information on crop protection options for 2016, contact your local Gold-Eagle sales professional. ◀

GOLD-EAGLE COOPERATIVE

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Change Comes in Threes

As we prepare for 2016, we wanted to update you on three big changes here, including:

- **Jim Geitzenauer's retirement.** Jim, our swine specialist, plans to retire at the end of 2015. He has worked at the co-op since 1976 and has been based at Gold-Eagle's Wesley location. Jim worked with many area livestock producers throughout the years, and we wish him well in this new phase of life. Going forward, we'll continue to maintain a presence in this part of Gold-Eagle's trade territory. I'll be spending more time in the Wesley area and will have set office hours there when I return from maternity leave.
- **A new baby.** Yes, you heard right! I had a baby boy named Rhett on Nov. 30 and am currently on maternity leave. I'll return to work in February.
- **Mycotoxins.** It's surprising but true—we're seeing some mycotoxins in this year's corn crop. We'll continue to monitor this situation and will keep you updated. If you



*By Rachel Howdyshell
Customer Sales and Support*



have corn in storage, remember that you're not out of the woods just because the crop is out of the field. Be sure to check the grain's condition throughout the winter and maintain proper storage conditions.

Also, we're in the middle of the winter health season with livestock. While avian influenza has settled down, it's important to stay vigilant. That's also true for pork producers when it comes to managing porcine reproduction and respiratory syndrome (PRRS) and porcine epidemic diarrhea virus (PEDv). By late November, there had been an uptick in PEDv in the eastern United States towards Indiana.

No matter what kind of livestock you raise, stay alert for signs of trouble. We're still at risk for these diseases to come back. At Gold-Eagle we'll continue to maintain our strict biosecurity protocols to help protect your animals.

Thanks for your support. We appreciate your business and look forward to working with you in 2016. ◀