

GOLD-EAGLE COOPERATIVE

THE PERSPECTIVE

www.goldeaglecoop.com



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

We've Got Good News

By Brad Davis
General Manager



While the current farm economy is filled with commodity price challenges and uncertainty, we've got some good news to share.

We're on track to enjoy a great year as your cooperative enters its 107th year of business. When ethanol margins shattered records this past year, Gold-Eagle, which has a large ownership in CORN, LP, benefited. Gold-Eagle's membership in regional cooperatives has also kept us strong financially. When you combine these advantages with solid returns on our other investments, 2015 will be another good year to do business with Gold-Eagle.

I want to thank you for your continued support of Gold-Eagle. We want to remain a key partner in your farming operation.

Innovation and cooperation work

As we enter a new era in agriculture, working together will become more important than ever. Consider the Des Moines Water Works' recent decision to threaten legal action against Buena Vista County, Sac County, and Calhoun County for alleged water quality shortfalls.

The Des Moines Water Works' action reveals a complete disconnect from the scope and complexity of non-point water quality issues. The Iowa Soybean Association, Iowa Department of Natural Resources, and U.S. Geological Service officials all agree there is not a trend of rising nitrate levels in the Raccoon River. This is backed by an analysis of thousands of water samples from 41 locations in the Raccoon River Watershed from 1999-2014 that found nitrate concentrations decreased by nearly 25% due to refinements of cropping systems.

Also, there is no evidence that the regulatory scheme ultimately sought by Des Moines Water Works

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We've Got Good News

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will improve water quality in Iowa as it relates to non-point source issues. It's clear, however, that innovation and cooperation will be much better for agriculture than litigation.

It's important for all of us to do our part. Gold-Eagle offers professional agronomy and precision farming expertise to

help you place nutrients properly to feed your crop while protecting water quality. Please don't hesitate to contact us for assistance.

We appreciate your business and look forward to working with you this spring. ◀

Speak Up for Agriculture

It's eye-opening how fast things can change in agriculture. Just look at all the big events that have occurred in only a few months:

- **Des Moines Water Works' proposed lawsuit.** In January, the Des Moines Water Works' board threatened legal action against Buena Vista County, Sac County, and Calhoun County for alleged water quality shortfalls. The impact of this situation goes far beyond these three counties and will have serious ramifications for agriculture not just across Iowa, but across the nation.
- **Livestock production controversy.** In early February, the Des Moines Register headline "Iowa Great Lakes May Be Next Hog-Confinement Battleground" caught the attention of many. Some Dickinson County leaders have written to Iowa's governor, state natural resources leaders, and lawmakers asking for a temporary moratorium on new animal-confinement operations. They say a "proliferation of animal confinements" threatens the water quality of the state's natural glacial lakes.
- **West Coast dock strike.** This may seem far away, but it hits closer to home than you might think. West Coast dockworkers and port operators have been in negotiations over a new contract for months, but talks stalled by February. The dispute has caused backups in shipping, turning the waterways off the coast into parking lots for container ships and other vessels. How much fresh, chilled

*By Rachel Howdyshell
Customer Sales and Support*



pork is just sitting there in containers, waiting to enter the export market? Also, many of our feed ingredients are shipped into the United States from overseas. This dock strike is a big deal for U.S. agriculture.

Make your voice heard

Despite all the challenges, there has been some good news, too. Porcine epidemic diarrhea virus (PEDV) hasn't been nearly as widespread this winter as it was last year at this time. Also, domestic pork demand has been tremendous in recent months. Kudos to the pork industry for doing a great job of promoting their product.

Commodity groups aren't the only ones that need to speak up for agriculture, though. We all need to focus on continuous improvement and share what we're doing right.

Nobody cares for the land more than farmers. Let's do what we can to spread this message to our friends, neighbors, local community leaders, lawmakers, and media. We're all in this together, and we can all find a way to speak up for agriculture. ◀





Take Advantage of Grid Sampling After Planting

By Bruce Burns
Eagle Vision Precision Farming Services

Here's an opportunity you don't want to miss. If you have us grid sample your acres right after you plant, you can save \$1 per acre compared to fall sampling.

Also, getting your results back during the summer allows you and Gold-Eagle to create a plan on all the fields you have just gridded. When you're finished with harvest on that particular field, simply call Gold-Eagle to schedule your fertilizer application. This saves about two to three weeks of your time, since you probably want to start tillage as soon as possible.

Research has shown that the results comparing spring versus fall sampling are not that different. The key is to stay consistent with the same time frame when you resample.

Maximize your nutrient placement

Taking a grid of your fields is just like taking an inventory to find out what nutrients need to be applied and where. The main reason to take a 2.5-acre grid sample involves pH. There's a significant return on investment for putting lime on your fields where it's needed to adjust the pH.

Phosphorus (P), potassium (K), and micronutrients such as zinc (Zn) and sulfur (S) are a bonus, and we can make a solid nutrient plan for you with the results. Gold-Eagle utilizes some of the latest software to produce the best recommendations in the industry. We combine this with our knowledge of your fields to help you maximize your return on investment.

Follow the four-year plan

It's important to grid your fields every fourth year. You get an updated set of recommendations to reflect your fields' current nutrient needs, with no more guesswork. Sampling one fourth of your fields yearly will also spread out your investment in grid sampling.

Contact your local Gold-Eagle agronomy salesperson for more details, or call me at 515-605-5113. We appreciate your business and wish you a safe, productive spring season. ◀



See What's Coming Soon to a Field Near You

While winter isn't over yet, it won't be long before we're back in the fields. We've been holding regional operating meetings to make sure our team is ready to serve you. That includes the spray team, who will be running a new John Deere R4045 self-propelled sprayer in Region 1. This high-tech sprayer offers:

- **Enhanced efficiency.** The sprayer includes a 1,200-gallon product tank and pump that can deliver 170 gallons per minute. The rig is also equipped with four 50-gallon injection product tanks. An optional air-purge system helps clean out the boom during product changeover.
- **Greater precision.** The sprayer has auto-steer and a 120-foot boom with 11 individual (auto) sections

that help eliminate skips and overlaps, reducing input costs. The boom spray height can range from 19 inches to 92 inches. The sprayer's BoomTrac Pro™ will increase application accuracy and efficiency by maintaining a more consistent boom height above the crop, greatly reducing drift and skips.

- **Flexibility.** The rig has 800/55R46 tires that offer excellent floatation for pre-plant/pre-emerge spraying. In addition, 380/105R50 tires will be used for post-emerge spraying.

We've also got a new TerraGator® TG7300 liquid floater for Region 3. The rig features:

- A 60-foot to 80-foot Benson II Boom, which allows spray heights

By *Stu Pannkuk*
Agronomy Sales Manager



from 21 inches to 75 inches. The floater also includes auto-steer technology and auto-boom section shutoffs.

- A 1,800-gallon product tank.
- A chemical injection system that cuts the time required to add products.

We're always looking for ways to improve the agronomy services we provide and appreciate your business. ◀

Goodbye, Open Outcry Trading

With open outcry trading dwindling to just 1% of volume at CME, the owner of the Chicago Mercantile Exchange and New York Mercantile Exchange has decided to shutter nearly all its trading floors by July 2, 2015. While the rise of computers triggered the decline of floor trading beginning in the 1990s, the July 2 date will truly mark the end of an era. The raucous, colorful, open-outcry pits that grew in the 20th century alongside America's agricultural industry will only be a memory of a time gone by. ◀

Win the War Against Weeds

By *Stu Pannkuk, agronomy sales manager*

Two new crop protection products will be available this year to help you protect your corn from yield-robbing weeds, including:

- **Solstice™**. Solstice herbicide from FMC offers a new solution for tough weeds, including velvetleaf, waterhemp, lambsquarter, and giant ragweed. Thanks to two modes of action, Solstice is able to take down weeds post-emergence that may normally escape other herbicides. The typical application rate is 2.5 ounces per acre. Because of its special formulation, the 2.5-ounce rate

has the equivalent active ingredient of 2.5 ounces of Callisto® and 0.4 ounces of Cadet®. Solstice can be applied from emergence/spike up to 30-inch corn and up to 12-inch corn with atrazine tank mix. Solstice also offers excellent crop safety.

- **Acuron™**. Syngenta plans to offer this new herbicide this spring for corn, pending registration by the U.S. Environmental Protection Agency. Acuron herbicide offers three modes of action to address the challenge of herbicide resistance.

The product contains four active ingredients: atrazine, mesotrione (Callisto®), S-metolachlor (Dual®), and bicyclopyrone, a new active ingredient that delivers excellent residual control of large-seeded, broadleaf weeds. Acuron may be applied pre-plant, pre-emerge, and post-emerge up to 12-inch corn. The full application rate is 2.5 to 3.0 quarts per acre.

For more information on weed control options, contact your local Gold-Eagle agronomist. ◀



Denial is Not a Risk Management Strategy

By Duane Madoerin
Merchandising Manager



It's no secret that profitability in 2015 is far from certain. In mid-February, the U.S. Department of Agriculture (USDA) forecast a 32% drop in net income for U.S. farmers this year due to lower crop prices and higher expenses. That's the largest one-year drop in the farm income since the Great Depression of the early 1930s.

Since denial has never been a great risk management strategy, let's face the facts about the corn market:

- The latest USDA crop report increased corn usage for ethanol by 75 million bushels. The 5.25 billion bushels that the USDA predicts will be used in the ethanol industry this year sounds awfully aggressive. With record levels of ethanol stocks, I think it's unlikely the ethanol industry will keep up this pace. While there have been more negative margins in the U.S. ethanol industry, our CORN, LP plant is running very well, and we are profitable.
- USDA lowered feed residuals by 25 million bushels, even though hog and poultry numbers are going up. Also note that more ethanol production will mean more distillers dried grains (DDGs).
- Speaking of DDGs, there has been a price spike due to increased demand as the Chinese started buying again. The Chinese population is very concerned about GMOs, and China quit buying after the Viptera® trait (Event MIR162) issue. While that situation is straightening out, demand for U.S. DDGs has been picking up but not to previous levels. Also, since the Chinese are still not accepting the Duracade corn rootworm trait, we won't be able to accept any Duracade at any of Gold-Eagle's locations.
- As more corn goes back into livestock rations, we're seeing DDGs being pulled from rations, especially in poultry and swine. More plants are drying DDGs for shipment overseas to meet foreign demand. This has

- made it difficult for cattle producers who like to use the wet product. This situation will correct itself in time.
- While USDA lowered overall corn stocks by 50 million bushels, corn production in Ukraine and Argentina was strong last year, so the global corn carryout is still high. With bigger global stocks, keep an eye on second-crop corn in Brazil.
 - Rising input costs may create a cash flow issue that influences whether you can plant corn. By mid-February, phosphate prices were going through the roof.
 - U.S. grain exports have declined significantly from last year. A strong dollar makes it tough to sell our products overseas. Looking forward, how much corn will Ukraine and Argentina have available for exports? Also, will the Chinese be in the market for corn imports? They've been huge importers of sorghum lately.
 - Keep an eye on USDA's March 31 planting intentions report. It will be a huge market influencer. Analysts are projecting cotton acres to be lower, and these acres could go to soybeans very easily.
 - When one bets on a summer rally, it hardly ever happens.

What about beans?

The latest USDA report offered one of the most bullish developments we'll likely see all year in the soybean complex: ending stocks were lowered to

385 million bushels.

Even so, that's still nearly twice as large as any ending stocks since 2006-2007. We've got an exceptionally burdensome fundamental structure on this market. While USDA raised exports by 20 million bushels and raised crush estimates by 15 million bushels, they also increased the projected amount of soybean imports by 25 million bushels.

What's next? Although the Brazilian soybean crop is smaller than first thought, due to drought and other conditions, Brazil is still looking at a record soybean harvest, plus we're looking at a record level of soybean acres in the United States in 2015. What if the Chinese back off on their demand? It could trigger an ugly collapse in the soybean market.

Let us help

In times like this, you've got to know your costs. Darren Fritz at our Goldfield office is ready to help you develop a marketing plan so you know when to pull the trigger.

While you're busy with work on the farm, we're focused on the markets all the time. We'll help you cut through the clutter so you can enjoy greater peace of mind with your grain marketing. Contact Darren at 800-825-3331 to start the conversation. ◀



Let Darren Fritz help you develop a grain marketing plan.

Better Data, Better Decisions for Free

What if there were an easy way to track 24-hour precipitation totals in your fields, check field conditions across your entire operation from anywhere, monitor crop growth stages, record field scouting notes, review local weather history at a glance, and much more? You can with a free Climate Basic™ account.

Just go to ClimateSignUp.com to get started. Once you sign up for this powerful app, Climate Basic provides you with field-level weather data, notifications, and scouting tools so you can have field-level visibility into current and future field conditions to make timely operational decisions anytime, anywhere.

Climate Basic offers:

Field-Level Weather

- View historical, real-time, and forecasted weather at the field level (hourly and daily).
- Decide which fields are workable based on precipitation and wind speed.
- Informed operational decisions using Future Radar.
- Look for trends using weather data from the past 30+ years.

Crop Details

- See what's happening in each field with current growth stages, growing degree days, soil moisture, and grain moisture.



- Time actions and applications for maximum impact.

By Bruce Burns
Eagle Vision Precision
Farming Services



- Estimate black layer and grain moisture at harvest.

Notifications

- Keep an eye on changing conditions with automatic alerts.
- Start every day with an email report of 24-hour precipitation totals.
- Receive a text notification when hail is detected in a field.

Scouting

- Capture/share geo-located images and notes for pests and diseases.
- Identify areas of interest and navigate back to them.
- Quickly capture notes in the field to save or share.

Reports

- Save time by easily generating forms and records.
- Complete 578 forms, including acreage/production reports and claims more quickly.
- Provide reports to others involved with your farm.

Ready to go pro?

Climate Corporation also offers Climate Pro, a secure, web-based system with all the basic features listed above, plus:

Nitrogen Advisor - Advanced Tracking

- Prevent crop stress instead of simply reacting to it.
- See field-level nitrogen supplies based on applications, crop stage, and weather, along with how much nitrogen your crops will require.
- Explore custom scenarios to determine the smartest amount of nitrogen to apply and the best time to do it.

Field Health Advisor

- Use in-season and historical field imaging to evaluate crop health and identify issues before they impact yield.
- Prioritize scouting activities and save time by identifying which areas need your attention before heading into the field.
- Get a new perspective on how decisions are impacting crops, and get a head start on planning for next year.

Gold-Eagle is a certified Climate Basic and Climate Pro dealer. Contact your local Gold-Eagle seed salesperson today for details on how to get started, or how to upgrade acres from Basic to Pro for minimal costs. ◀

Yield is King

What's the biggest difference between successful farmers and mediocre or poor farmers? It's not necessarily their crop inputs or marketing plan. It's their yield.

When profit margins tighten, producing as many bushels as possible becomes more important than ever. It all starts with the seed. Here's what you need to know about the 2015 seed situation:

- There have been no winter production concerns. This is a much different scenario than the last few years. Also, most of our seed is already in our warehouses.
- We have no shortages on corn hybrids. While there may be some

supply issues on a few soybean varieties, there will still be plenty of good options available.

- We sold a much higher amount of SmartStax® than Double PRO® this year. I thought we'd see a big swing to the Double PROs and there wouldn't be enough supply to meet the demand. Growers haven't forgotten, however, that the highest rootworm pressure has occurred on corn-soybean acres. They decided that skipping SmartStax, which offer some of the most effective yield protection traits on the market, wasn't a gamble they were willing to take.
- We hope that new technologies,

*By Chris Petersen
Seed Sales Manager*



including Enlist™ Weed Control System, Balance™ GT soybeans, and Roundup® Ready 2 Xtend, will make weed control easier in the future. China's acceptance of these technologies will also be important.

In any case, know that your Gold-Eagle seed and agronomy specialists are here to help you. We appreciate your business and look forward to serving you this year. ◀



Maximize Your Variable-Rate Seeding Payoff

By Bruce Burns, Eagle Vision Precision Farming Services

Want an easy way to select the best planting rates for each area of your field and boost profit potential? Let Gold-Eagle help you with your variable-rate seeding (VRS) prescriptions.

We have a unique system for creating prescriptions for your fields utilizing several layers of information. Some of these layers include your yield data and grid sampling data, along with the soil type layers we already have on file for you. Contact your local Gold-Eagle salesperson today to learn more about starting this process.

Consider another option

Another way of doing VRS is through Monsanto's FieldScripts®. Gold-Eagle Coop is a certified FieldScripts agent.

Keep this in mind for next season, as we'll be talking to you more about this as 2015 moves along. The data requirements needed for FieldScripts drastically dwindled this year, making it easier to participate.

Minimum requirements include at least two years worth of yield data from 2009-2014 with a GPS field boundary. Precision planting equipment is another requirement for 2015, including the FieldView Plus App with iPad and a 20/20 SeedSense Monitor with a vDrive system or RowFlow. There is a \$5/acre fee for the FieldScripts in 2015. Requirements will be reviewed during 2015 and may change for next year, so we'll keep you posted in future newsletters and visits. ◀

Check Your Grain Bins

We've been seeing high levels of damaged grain recently, so it's important to keep an eye on your bins this spring. Last fall, the corn was put away much wetter than normal, so you'll need to run the fans on your bins, especially as the weather warms up. ◀



GOLD-EAGLE COOPERATIVE

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Thanks for Your Patience

By Stu Pannkuk, Agronomy Sales Manager

Less than half of the normal fall anhydrous ammonia (NH₃) was applied last fall across Iowa due to the early winter conditions. This creates the potential for a challenging spring.

If you take the tons that we normally apply in the spring and combine that volume to the fall tons to still be applied—and you consider we normally have three to four weeks to apply our fall tons—this could be a very interesting situation, to say the least.

Gold-Eagle's NH₃ storage units and nurse tanks are filled to full capacity, and we have an ample supply of anhydrous ammonia purchased. Still, I want to give everyone a heads-up that the demand for spring NH₃ could lead to long truck lines at the NH₃ terminals.

Even though Gold-Eagle has available two good, dependable truck lines that transport NH₃ from the terminals to our locations, there will probably be long lines at times at the terminals. That means we may have to wait a short time to get the NH₃ you need.

Our agronomy staff and the truckers will do everything possible to prevent this issue, but if it happens, please be understanding and show a little patience. Thanks in advance for your help. ◀

Gold-Eagle's 2015 Bulk Crop Protection Storage and Loading Sites

CORWITH: Harness[®], PowerMAX[®], Volley[®] ATZ Lite NXT

EAGLE GROVE: Callisto[®] Xtra, PowerMAX[®]

HARDY: Durango[®], Flexstar[®] GT 3.5, Powermax[®], Volley[®] ATZ Lite NXT™

GOLDFIELD: Harness[®], PowerMAX[®]

LIVERMORE: Halex[®] GT, Harness[®], PowerMAX[®], Volley[®] ATZ Lite

RENWICK: Buccaneer[®] 5 Extra, Harness[®], PowerMAX[®]

TITONKA: Harness[®] Xtra, PowerMAX[®], Warrant™

WESLEY: Callisto[®] Xtra, Durango[®], Flexstar GT 3.5, Halex[®] GT, PowerMAX[®], Prowl[®], Volley[®] ATZ Lite NXT

