

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

Investing in Success

by Brad Davis
General Manager



There are a few truths in the agribusiness world. One is that the rearview mirror is always clearer than the windshield. The other is that when it comes to investing, what's comfortable is rarely profitable.

When your cooperative invests in Gold-Eagle's people, facilities and equipment, we want to put these resources to work for you. We've made millions of dollars of strategic investments in Gold-Eagle during the last several years.

Most of these investments are designed to increase speed and space for grain handling and grain storage. We'll also be managing an expansion of CORN, LP's grain-handling capacity

this year so we can keep producing ethanol as efficiently as possible in Goldfield.

On the agronomy side, we've invested millions of dollars in recent years to serve you more efficiently, from upgrades to fertilizer equipment to our applicators. How many other companies do you see around the countryside that are making these kinds of investments to make their assets larger, faster and more capable?

Planning pays off for you

Sometimes it's easy to take these improvements for granted, since they sometimes operate behind the scenes. The spring 2019 fertilizer season, however, brought many of these investments to the forefront.

Mother Nature forced us to compress two entire fertilizer seasons into about two weeks. Our agronomy team worked hard and did

Continued on page 2

Golf Tournament Alert!

Gold-Eagle's agronomy team will be hosting our annual golf outing/customer appreciation event during the week of Sept. 9. We'll be hosting the golf

tournament at Spring Valley Golf Course near Livermore, complete with teams and prizes. Watch for details! ◀



Manage Your Soybeans for Success in 2019

by Chris Petersen
Seed Manager,
Agronomy Division



Enlist E3™. Roundup Ready® 2 Yield. Roundup Ready® 2 Xtend. GT27™. LibertyLink® soybeans. Feeling overwhelmed? It has been a long time since growers had this many choices for soybeans. How do you make sense of it all?

First, it pays to know the basics.

Roundup Ready 2 Yield provides the same benefits as the original Roundup Ready trait, with even higher yield potential. Roundup Ready 2 Xtend soybeans were the first soybean seed with tolerance to dicamba and glyphosate herbicides.

Enlist E3 soybeans combine tolerance to 2,4-D, glyphosate and glufosinate in a three-gene stack, bringing you more choices for weed control and high-yielding genetics.

GT27 soybeans offer high-yielding, elite genetics coupled with a double herbicide-tolerant trait stack that boasts tolerance to both glyphosate and a new HPPD/Group 27 herbicide.

LibertyLink soybeans combine high-yielding genetics with outstanding crop safety through built-in tolerance to Liberty herbicide.

What you need to know

About 40% of the soybeans that Gold-Eagle Cooperative sells are Roundup Ready 2 Yield. Another 5% are Enlist E3, GT27 and LibertyLink. The rest are Roundup Ready 2 Xtend beans.

I share all this to remind you that you need to know not only what soybean genetics you're growing, but how to manage them properly.

I remember the conversion from conventional beans to the first Roundup Ready soybeans. Some growers accidentally applied Roundup on conventional beans. Not good. That's why it's essential to pay close attention to managing your specific seed genetics.

Your Gold-Eagle agronomist is ready to help you sort through all these choices and maximize your 2019 crop's yield potential. We appreciate your business and look forward to working with you this summer. ◀

Investing in Success

Continued from page 1

everything they could to meet your fertilizer needs.

We've received compliments from a number of local producers who thanked us for not having to wait for agronomy services this spring, which meant one less delay at planting time. I'm proud that this was the rule, not the exception, throughout Gold-Eagle.

“How many other companies do you see around the countryside that are making these kinds of investments to make their assets larger, faster, and more capable?”

I'm also incredibly proud of the Gold-Eagle team. While we provide them with the best possible tools, it still takes skilled, dedicated people to make everything work.

None of these accomplishments happen by accident. They require careful analysis, planning and investment. Going forward, we'll continue to assess where we need to invest to enhance our service for you, our member-owners.

Thank you for choosing to do business with Gold-Eagle. We appreciate the opportunity to serve you. ◀

Trials Versus Show Plots

by Chris Petersen
Seed Manager,
Agronomy Division



Show plots used to be one of the big things we focused on each summer, but they aren't as important as they used to be, especially in today's data-driven world. That's why we're putting more emphasis on performance trials in 2019.

While a show plot was about three-tenths of an acre, performance trials often measure 30 to 40 acres. Providing more room for side-by-side trials helps generate data that reflects real-world growing conditions.

Although we've cut back on the number of show plots, we're doing more DEKALB® Asgrow® performance trials, often with our seed customers and customers who are collecting data through the Climate FieldView™ precision ag system. We're conducting these trials over large areas at multiple sites throughout Gold-Eagle's trade territory.

The beauty of this system compared to a show plot is that we can collect thousands of data points from these trials. Then we can aggregate this information and make it easily accessible so the results are at your fingertips.

You can still check out professional show plots, as well. We can arrange visits for you to tour WinField® show plots, along with show plots at Vincent, Mason City at North Iowa Area Community College, and central Iowa at Bayer Crop Science's Huxley Learning Center.

Contact your Gold-Eagle agronomist for more details. We appreciate your interest. ◀

Time is Money

by Brady Hess
Merchandising
Manager



We know time is money for any farmer, especially when it comes to grain unloading times at the elevator or ethanol plant.

That's why Gold-Eagle has invested millions of dollars in recent years in grain handling and storage facilities. Throughout the

cooperative, our grain receiving capacity is 341,000 bushels per hour. We also have 46,000 bushels-per-hour nameplate grain drying capacity.

So what does this mean for you, in terms of wait times at Gold-Eagle's grain elevators and at

the CORN, LP plant from scale-in to scale-out? You might find these charts interesting.

We appreciate your business and will continue to look for ways to improve our grain assets to serve you more efficiently. ◀

Average Wait Times to Deliver Grain at Gold-Eagle, 2017
(scale-in to scale-out)
September 1, 2017, through November 2017

Location	Minutes
Corwith	13.66
Eagle Grove	10.03
Goldfield	10.03
Hardy	9.71
Livermore	11.41
Renwick	8.40
Thor	10.80
Titonka	9.28
Titonka North	6.23
Wesley	9.87
Wesley East	5.53
Average wait time:	9.54

Average Wait Times to Deliver Grain at Gold-Eagle, 2018
(scale-in to scale-out)
September 1, 2018, through November 2018

Location	Minutes
Corwith	8.08
Eagle Grove	8.11
Goldfield	8.84
Hardy	8.01
Livermore	9.75
Renwick	10.60
Thor	6.01
Titonka	8.04
Titonka North	5.35
Wesley	11.04
Wesley East	4.78
Average wait time:	8.05

Average Wait Times to Deliver Grain at CORN, LP, 2018
(scale-in to scale-out)
September 1, 2018, through November 2018

Month	Minutes
Dec-17	20.15
Jan-18	17.20
Feb-18	17.16
Mar-18	23.00
Apr-18	14.12
May-18	10.49
Jun-18	16.58
Jul-18	9.12
Aug-18	9.25
Sept-18	10.48
Oct-18	8.28
Nov-18	12.31
Dec-18	12.30
Average wait time:	13.88

Managing Through Times of Uncertainty—Including African Swine Fever

by Chris Boshart
Feed Department
Manager



While hog prices have lifted in the last couple months, grain prices remained as soft as the gravel roads were across Iowa this spring. The recent grain market rally has certainly brought some volatility back into the hog crush margins and we have seen some feed cost savings available in reformulating diets for these summer months ahead. Then add in political tension, trade wars with China and African swine fever (ASF), and you're dealing with a lot of uncertainty.

These are not easy times to manage, whether you're a farmer or Gold-Eagle Cooperative. ASF is one of the biggest wildcards. It's as potentially devastating to the pork industry as bovine spongiform encephalopathy (BSE, or mad cow disease) was to beef more than 20 years ago. The industry is still dealing with some of the aftermath of BSE, all these years later.

As the swine industry deals with ASF, I encourage you stay focused on biosecurity on your farm and manage the things you can control. In addition, here are 5 things to know about ASF, based on a recent report from INTL FCStone's Arlan Suderman:

1. ASF is wiping out China's swine industry.

While Chinese ag officials in Beijing have downplayed the severity of the ASF outbreak, saying the epidemic is under control, there's reason to be skeptical. As of late March 2019, approximately 40% of China's pig feed capacity across the country had been destroyed, according to INTL FCStone's in-country sources, who have speculated all of China's hog population could be at risk. This 40% figure translates into a reduction in feed-grain demand of 81.6 million metric tons.

2. ASF represents two big challenges.

Pork is the dominant meat source in China, making up 3% of the country's consumer price index. As China's pork industry declines, it will have far-reaching effects worldwide. Second, China's preference for pork makes it the world's largest hog consumer, with a market share of 4%. The country is also the largest importer of soybeans, a primary protein source for pork production. Consequently, China's faltering pork industry will reshape global trade in both meat and feed grains.

3. ASF could erode demand for U.S. soybean exports.

For American farmers, the devastation to China's pork industry would mean a significant reduction in soybean exports. Even if a trade deal with China comes to pass, it won't overcome the extensive demand destruction for soybeans in China. "To stay in tune with the market, U.S. farmers need to cut the acreage they're devoting to soybeans," says Arlan Suderman, chief commodities economist for INTL FCStone Financial Inc.

4. China may import more pork.

In late March, a Bloomberg report predicted that China may purchase as many as 300,000 additional metric tons of pork in 2019, an estimate that may prove to be conservative, based on expected production losses. Poultry will become one of the primary meats of choice to replace pork as China's pork supplies dwindle, Suderman says. China is working to lift tariffs against Brazil and France to free up poultry imports.

5. ASF's impact will last for years.

Market analysts anticipate it will take five to seven years to rebuild China's hog industry. "Over that time, a lot of meat production will shift to other parts of the world, with the greatest beneficiaries likely to be North and South America," Suderman says.

What if ASF hits the US?

Many in the industry feel it is inevitable that this devastating disease will be something that we have to deal with here at some point.

At a World Health Organization in late May, it was reported that ASF has been found in 25 countries across Europe, Africa and Asia. It is estimated that a stable Vaccine solution to the ASF virus strain is years away from being available. If this disease was to be found in any farm in the US it would immediately halt any exports of pork from our country which makes up roughly 25% of our pork demand.

While the U.S. swine industry has weathered other epidemics, such as porcine epidemic diarrhea (PED), ASF is a whole new threat. The PED virus is not as long-lived as ASF, which is much harder to control. "I can't think of any other disease in modern livestock history that can compare to it," says Suderman, who adds that it's anyone's guess who the ASF scourge will play out.

The only thing that is clear? Big changes lie ahead in both the grain and livestock markets in a world starved of Chinese pork. ◀



Don't Make This Big Mistake

by Boone Morgan
Sales Manager,
Agronomy Division



You know how it goes. It's crunch time, and you have to make a decision quickly. Maybe you just needed a few more bags of seed to finish planting that field. Did you record what seed you planted there?

No? Maybe you think you'll remember those details. But as the weeks go by, it's easy to forget. Maybe at harvest you discover those filler bags yielded really well. Wouldn't it be nice to know what hybrid or variety they are?

That's one more reason to make a plan and stick with it throughout the growing season. That includes updating your as-planted maps now, when all your planting decisions are top-of-mind. You'll appreciate this information at harvest.

Stick to the plan, but stay flexible

Don't forget that your Gold-Eagle agronomist is here to

help you stick with your plan and tweak it, as needed, during the growing season. That means working as a team and keeping the lines of communication open.

This reminds me of one of my favorite sayings: Life is 10% what happens to you, and 90% how you react to it. This was certainly true during the spring 2019 fertilizer season. While hectic and stressful, thanks to our team's positive attitude and local growers' positive attitudes, it was a success.

These attitudes were the outgrowth of planning. Throughout the year, Gold-Eagle plans carefully to keep our fertilizer equipment and facilities updated to maximize efficiency. We also hold training meetings for our employees and informational meetings for our growers to keep everyone on the same page. Our goal is to help things function as smoothly as possible when it's crunch time.

While plans are important, adapting is also vital. You, our customers, deserve a big thank you for staying flexible as we adjust to the challenges Mother Nature has thrown at us. We appreciate the chance to serve you and look forward to working with you this summer. ◀

Are You Letting Weeds Escape?

by Boone Morgan
Agronomy Sales Manager

Remember when growing a crop meant plant-spray-harvest? Well, those days are gone. Residual crop protection products, including pre-emerge and post-emerge herbicides, have become a key part of any successful weed-control strategy for corn and soybeans.

Many of the weed problems we see in soybeans occur when only a pre-emerge herbicide is applied and no post-emerge residual product is used. After the first residual wears off, young corn and soybean plants are susceptible to weeds if you don't follow up with a strong post-emerge program including a residual to protect the crop.

Think about waterhemp, which can emerge throughout the growing season. Weed escapes are a real threat if you don't create and implement an effective herbicide program for the entire growing season.

Avoid this bad habit

Your weed management plan becomes even more important in this era of herbicide resistance. Fortunately, there are multiple products available with overlapping residuals to protect your crop's yield potential.

Start with an effective pre-emerge herbicide to help kill weeds before they come up. Then focus on post-emerge herbicides, paying special attention to application timing. While Mother Nature can make this tough sometimes, getting in the field earlier is key.

Some growers have fallen into a bad habit of waiting too long to spray with glyphosate. Applying post-emerge products in mid-June, however, is much better than applying them in late June. The smaller weeds are, the easier they are to kill.

Stay proactive, not reactive

I encourage you to work with your Gold-Eagle agronomist to develop a weed control plan with residuals. When done right, this creates a snowball effect that works in your favor. You'll be limiting deposits into the weed seed bank, which means fewer weed problems the following years.

While weed control has become more complex, and the stakes are higher, Gold-Eagle is here to help. We appreciate the trust you place in us. ◀

“The smaller weeds are, the easier they are to kill.”

Are Your Savings Really Costing You?

by Chris Petersen
Seed Manager,
Agronomy Division



There's a myth that you can save your way to prosperity. While it's always wise to save where it makes sense, you have to be careful about making decisions that might cost you more in the long run.

Imagine you're building a new house. You could hire a local contractor who has served the local community for decades, establishing a reputation for quality, reliability and customer satisfaction. But maybe you decide instead to hire a contractor from out of the area who promises low prices. You really don't know much about him or his track record, but you just can't resist that incredibly low price he quoted you. You hope it works out okay.

Choosing where to buy your agronomy inputs isn't all that different. We know you have lots of options today. There's one business truth to remember, though: You get what you pay for.

Think in terms of risk management

When you get cheap products from a cash-and-carry system, it can be tough to know what you're really buying.

You don't know for sure the chemistry of the product, or how much active ingredient it contains. You don't know who manufactured the product. If there are any issues with the product, that's your problem, not the supplier's.

It's a whole different situation when you buy products from Gold-Eagle. You know who you're doing business with. You're assured that if anything goes wrong, you're covered. Gold-Eagle and the manufacturers we work with stand behind these products.

If there's a performance problem, we'll go to bat for you. We'll make sure there's a realistic evaluation and resolution.

It's all about risk management. Just like you insure and protect your assets, it pays to manage risk with your crop protection investments by doing business with Gold-Eagle. Otherwise, getting something cheap could cost you a lot more than you ever imagined. ◀

What Are Your Fields Trying to Tell You?

By Bruce Burns
Eagle Vision Precision
Farming Services



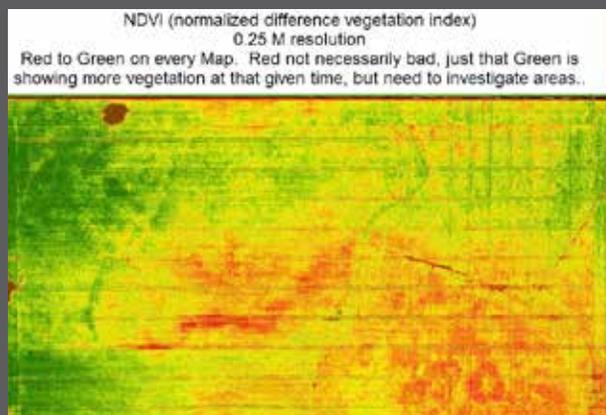
eye when you're spraying the field or scouting on foot. You may find out your field lacks adequate nitrogen or has a hot spot of insect or disease pressure. Then you can correct the issue before it gets out of hand.

So much in life depends on how you look at things. It's good to have a variety of perspectives. That's why we have three different sources of aerial imagery of our area for the 2019 growing season.

If you'd like more information about this technology, along with a demonstration showing the types of images included in this package, call me at 515-605-5113. I look forward to hearing from you.

One of these sources allows us to "preview" the images before purchase. This means you can take a peek before you buy. The cost is fairly inexpensive, too, compared to previous years' pricing.

The value you get from this imagery is impressive. The images can help point out troublesome spots in your fields that may be unnoticeable to the human



Take Advantage of the Eagle Vision Bundle

- Grid sample 25% of total farm acres at 2.5-acre grids or 4.4-acre grids, your choice (complete attributes)
- Variable-rate prescriptions for planting, fertilizer (*Climate FieldView™ Advanced Scripting is extra)
- Yield Map Deluxe (side-by-side trials and any type of treatment comparisons)
- Monitor/controller support, including assistance on grower/farm/field setup, along with hybrid/variety input and A-B line storage

*Note: Climate FieldView Plus is included with two of the three bundles we offer.

Ask your local Gold-Eagle salesperson for more details about how to put the Eagle Vision Bundle to work on your acres. We look forward to working with you. ◀

Save with Summer Grid Sampling

By Bruce Burns Eagle Vision Precision Farming Services

There's still time to get your grid sampling done before heavy canopy. Did you know you can save around \$1 per acre by sampling now instead of after harvest?

These savings are driven by the fact that soil sampling after planting helps spread out the soil samplers' workload. This also reduces the soil lab's heavy workload in the fall, when there are shorter turnaround times and fewer days to get the job done.

Getting your results back this summer also gives you plenty of time to work with your Gold-Eagle salesperson to develop a fall fertilization plan. Then when you finish harvesting a specific field this fall, just let us know, and we'll follow the plan to fertilize those acres. This saves about two to three weeks of your precious time during the fall crunch, when you probably want to start tillage as soon as possible.

Sample one fourth of your fields every year

We recommend taking grid samples in 2.5-acre increments, although 4.4-acre increments also offer a decent way to determine your soil's nutrient levels. Gold-Eagle has a

recommendation calculator to help you maintain and build your soil nutrient levels, as needed, while keeping your budget in mind.

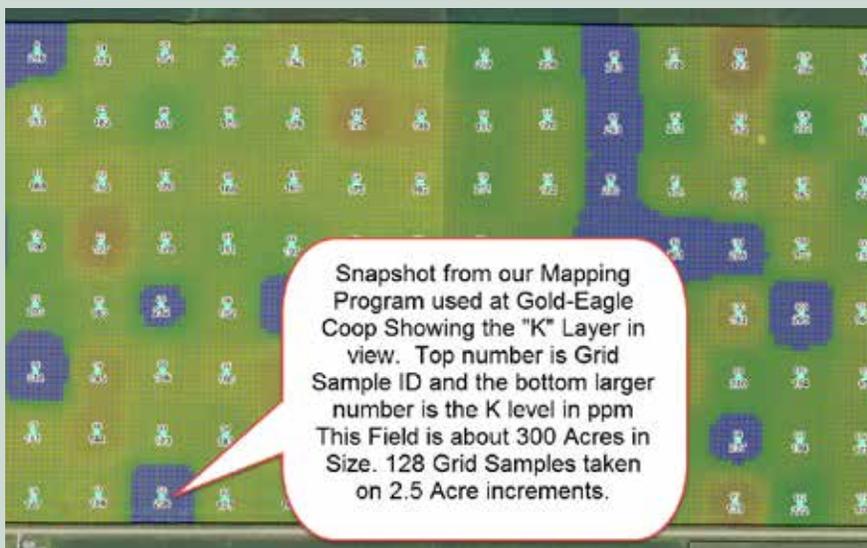
Spread your grids out by sampling a fourth of your fields every year. This will provide an updated set of recommendations that reflect current nutrient levels in your

fields and help you apply fertilizer where it's needed and cut back where levels are adequate. With the high yields we've seen in recent years, many nutrients have not been replaced even to a maintenance level.

Sampling a fourth of your fields every year will also spread out your expenses for the grids. I recommend including the cost of grid sampling when you calculate your

fertility plan. Account for this investment, rather than viewing grid sampling as an add-on.

Contact your Gold-Eagle salesperson to learn more about saving with summer grid sampling. We appreciate your business. ◀



What's a CCA – and Why Should You Care?

Who do you trust? Whether you're working with a doctor, an accountant or an agronomist, you want to know this person is a trained, knowledgeable, certified professional, right?

That's why Gold-Eagle Cooperative encourages our agronomists to earn and maintain their Certified Crop Adviser (CCA) designation from the American Society of Agronomy. This is like the bar exam for agronomists, and three of our employees have been certified CCAs for 15 years, including:

- Chris Petersen, Goldfield
- Joe Thilges, Wesley
- Mark Zwiefel, Titonka

CCAs must renew their certification every two years, which includes 40 hours of continuing education in soil and water, integrated pest management, nutrient management, professional development and crop management. Gold-Eagle is pleased to help our CCAs invest in continuing education so they can bring you the latest knowledge to maximize your crops' yield potential. ◀

GOLD-EAGLE COOPERATIVE

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WATCH FOR DETAILS:

Annual Golf Outing and
Customer Appreciation Event

Week of September 9
Spring Valley Golf
Course Livermore

Your hosts: Gold-Eagle's
agronomy team

Meet Kole Disney, Field Marketer

Drumming up new business could be a daunting task for some people, but it's a natural fit for a local guy like Kole Disney. This 2010 graduate of Clarion-Goldfield High School earned his agronomy degree from Iowa State University and put his skills to work as an agronomist for North Central Cooperative. Gold-Eagle is pleased to welcome Kole as our new agronomy field marketer.



Q: What interested you in Gold-Eagle?

A: I grew up in this area, and I know Gold-Eagle's reputation of success. Their equipment and facilities are well-kept and well-run, and I appreciate the opportunity to work here.

Q: What do you like about agronomy and agriculture?

A: I like the fact that no two days are alike. Every year brings a different challenge, whether it's weather, insects or diseases. There's always something to learn. I really enjoy listening to the history of agriculture and learning how things have changed through the years, thanks to improvements in equipment and technology.

Q: What do you appreciate about the cooperative system?

A: We're locally owned by the growers we serve, and we share a common goal of success. ◀

Welcome Kalib Johnson, promoted to Regional Agronomy Supervisor in Region 3



Gold-Eagle is proud to have many dedicated employees in our agronomy department, including Kalib Johnson. Kalib grew up on his family's farm in the Kanawha area near East Twin Lake.

"I've always been interested in farming, whether I was working on our farm or helping other farmers in the area," Kalib says.

After graduating from West Hancock High School, he attended North Iowa Area Community College for a year before beginning his career at Gold-Eagle Cooperative. He started as a tender truck driver in the spring of 2011 and became a sprayer operator by 2012. He has also run the fertilizer plant for the past few years. In early 2019, he was promoted to Regional Agronomy Supervisor in Region 3.

Kalib lives in Kanawha with his girlfriend, Cassie, and their 14-month-old son, Kade. They are expecting their second child in early July. ◀