



PRAIRIE LAND COOPERATIVE

P.O. Box 309 • Hubbard, Iowa 50122-0309

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- AUSTINVILLE
- CLEVES
- ELLSWORTH
- FAULKNER
- GARDEN CITY
- GENEVA
- HUBBARD
- NEW PROVIDENCE
- OWASA
- STEAMBOAT ROCK
- UNION
- WILLIAMS

FIRST ORDER OF BUSINESS

Annual Meeting Update

Prairie Land Cooperative held its 15th annual meeting on January 16, 2010. We had good attendance, good food and conversation and a good weather day. Adam Hill of Ellsworth is newly elected to the board. Paul Enslin of Faulkner and Steve Perry of New Providence were re-elected to the board. The Alden area position previously held by Pete Bartlett is currently vacant. A gentleman stepped forward after the annual meeting and offered his services. The board is going to take a couple of months to evaluate the whole PLC territory relative to each board member's geographic area. The goal will be to determine if the whole PLC territory is fairly represented before making a decision on appointing someone to fill the vacant board position. The board will appoint someone and continue to have 9 board members representing the PLC members.

The first order of business at the board meeting following the annual meeting was to elect officers for the PLC board. Paul Cook of Hubbard has been elected President, Jason Martin of Hubbard has been elected Vice President, Steve Perry of New Providence has been re-elected Secretary and Paul Enslin of Faulkner has been elected Executive Committee member.

Pine Lake Ethanol, LLC (PLE, LLC) is a wholly owned Limited Liability Company of PLC. PLE, LLC was formed for the purpose of governing PLCP, LLLP. PLE, LLC replaced Pine Lake Corn Processors, LLC and its board of directors as the governing body of PLCP, LLP. PLCP, LLLP is the Limited Partnership that owns the ethanol plant at Steamboat Rock. PLC owns 85.5% of PLCP, LLLP. The other owners of PLCP, LLLP are Pine Lake Corn Processors, LLC, Noble Americas Corporation and Applied Process Technology International LLC. Applied Process Technology International LLC is a newly formed wholly owned subsidiary of Bateman Litwin. Bateman Litwin purchased Delta T in 2007. Delta T was the process engineering company that designed the Pine Lake ethanol plant.

The approved bankruptcy plan called for a 5 man board for PLE, LLC. PLC was to nominate 3 directors and Pine Lake Corn Processors, LLC was to nominate 2. Pine Lake Corn Processors, LLC nominated Alan Jaspers of Ackley and Karl Strohhahn of Reinbeck. PLC nominated Pete Bartlett of Iowa Falls, Stan Norman of Union and Rick Vaughan. PLC asked for 2 associate board members. The PLC board appointed Jason Martin of Hubbard and Steve Perry

of New Providence as associate board members to PLE, LLC. This action will provide the PLC membership with 33% of its board directly involved with the ethanol business every month and the other 66% of its board being informed monthly on the activities and performance of the ethanol plant. It is important to remember that PLE, LLC has a fiduciary responsibility to the other owners of PLCP, LLLP who own 15% of the ethanol plant.

PLC has had a busy winter managing these weather problems. A BIG THANK YOU is important for all the PLC drivers who are on the road everyday battling the elements. A BIG THANK YOU is also important to all employees who have made it to work on those days when it was not easy.

PLC is busy with the winter planning processes and mid year budgeting. We are having a respectable year thus far. We have budgeted a respectable full year and are working on capital asset projects. We once again have a larger appetite for new assets than the budget will allow, but it is a good problem to have. The board has decided to stay close to home again this year with the strategic planning budget. We will set down later this winter and spend time on 2 specific subjects. Those 2 specific subjects will be the PLC agronomy business and the new ethanol business unit.

Have a safe winter and early spring and THANKS for your business!!!!



**By Rick Vaughan
General Manager**

INSIDE

page	
2	Feed News Seed News
3	Markets
3	Lumber Department
4	Agronomy Update

HELLO, FROM YOUR MAN WITH GAS

Weathering the Market's Ups & Downs

Welcome to the Midwest tundra! I realize cold and snow equate to sales for the Energy department, but enough already. Speaking of snow, please take in consideration all of our delivery personnel, by scooping a path to and snow away from your propane or fuel tank when moving snow. They greatly appreciate it.

Markets continue their roller coaster ups and downs with mostly lower markets in the past few days. Prices have a tendency to rally as we get closer to the end of February, so we are paying close attention to the diesel markets. Diesel sup-

Continued on page 2.



**By Randy Swenson
Energy Department
Manager**

Feed Supplements During Inclimate Weather



By Rich Groepper
Feed Department
Manager

We have Bulk Bins available for sale at our Faulkner and Cleves locations. If you are interested please contact Andy at Faulkner, Chris at Cleves, or Rich at Lawn Hill.

Is winter ever going to get over? I think that is a question everybody is asking. It has been difficult for feed deliveries to be made. If you feel you are cleaned out and ready for a delivery please let us know so we can be assured of getting to your livestock. We can not make all deliveries in one day with inclement weather so please anticipate your feed needs.

I have talked before about nutrition for brood cows. It is critical to maintain body conditions prior to calving and during early lactation. Some weak calves and early births are being reported in southern Iowa. Energy and protein are two highly important items to consider given the weather conditions. Please call me if you need some help figuring out what to be feeding. We have an excellent line of feed supplements and minerals for your herd.

Another topic I have talked and wrote about is the livestock markets. There have been some positives going forward in the swine and beef arenas. The optimistic side of me feels there will be some great opportunities along the way. Canadian hog imports are down about 35% and U.S. hog numbers are off about 3%. A bit of increase in demand in swine or beef products will certainly help with on farm

prices. I think livestock revenue insurance will work at times to cover some of your marketing risks. I feel comfortable discussing this program with anyone interested.

We have some swine facilities for rent so if you, or anyone else, are in need of one please let us know.

HELLO, FROM YOUR MAN WITH GAS

Continued from page 1.

plies are good right now, but once we start moving diesel fuel to end-user storage tanks and demand becomes stronger, supply could get tighter. Weather challenges have put us behind our pre-spring fills this year. I believe right now would be a good time to call your location and get your name on the list for filling your farm diesel tanks. Ask about spring diesel contracts, also.

Propane continues to flow fast and furious through the country. We started out this fall with levels near 25 year highs to current levels on the low side of 5 year averages. You know what that equates too; higher prices. If Mother Nature continues to dump snow on us at this pace, what does this mean for spring? Time will tell, but if it's late once again, we will be talking grain drying next fall. We need inventories to build before we get into that conversation. I'm out of good news, so keep warm!

THINK SPRING

Getting Ready For 2010 and Beyond



By Chris Phipps
Seed Department
Manager

Imagine the grass is green, the fields are black, and our driveways are snow and ice free. This sounds like a dream, right. I know that I have seen enough winter for a long while as I'm sure you have too. The fact is, as I write this article for the newsletter, we are only a little over 60 days from the middle of April and possibly the start of corn planting. The good news is you still have time to plan for this coming growing season. Seed supplies have tightened over the last three months, but as long as you don't wait much longer there are still plenty of options. The longer you wait the harder it will be to find the best hybrids for this coming growing season. Not to mention seed sizes will be and already are difficult to match what you want this season.

There are a few new products and traits that we will be trying this year. One is Avicta® Corn from NK. Avicta® is a seed treatment that protects against nematodes that damage corn roots. In 35 trials across the Midwest the average gain over Cruiser® 250 was 8.7 bu./acre. NK® also is doing research on a new trait (Agrisure Viptera) designed to help control Lepidoptera pests. Viptera® looks like it will control pests like Corn Earworm, and Black Cutworm very effectively along with many others pests. Viptera® is

still going through the regulatory process, but we will continue to monitor its progress. Monsanto® has fully launched it Smart Stax® trait and we already have quite a few acres with Smart Stax®'s on them. We should have several side by side with Roundup® only traits and VT3® beside Smart Stax®. Another tool in our bag to help fight against soybean aphids is the Syngenta®'s Aphid Management System (AMS). AMS is made up of Syngenta® Genetics, an aphid resistant trait, Cruiser® MAXX seed treatment, beneficial insect activity, and Warrior® II with Zeon Technology, if populations exceed economic thresholds. All of this integrated system is designed to give you the best control over aphid populations, helping increase your soybean yields. With new traits and technologies, it is important to remember that we need to respect our refuges and regulations that come along with them.

It is exciting to know that we have a pipeline full of new products that will continue to further expand our yield goals and expectations. So as we wait for warmer weather and dry snow-free fields, call your local PLC agronomist to reserve the best seed choices for you fields. Make sure you are prepared to make the most of the 2010 crop.

Watching the Outside Market, makes "Cents"

Markets

The USDA supply/demand numbers came out on February 9th along with production estimates. Corn carryout was lowered 45 mln bushels. The major change was corn for ethanol up 100 mln bushel and exports down 45 mln bushel. The decline in US stocks brought about a decline in the world stocks also. USDA lowered 2009/10 world corn ending stocks to 134.0 MMT from 136.2 MMT last month and compares to 145.9 MMT last year.

USDA reduced US ending stocks on soybeans to 210 mln bushels. That was down 35 mln bushels from last month due to the continued excellent export sales pace that we are on this year. Soybean produc-

tion for Brazil is projected at 66 mln tons, up 1.0 mln from last month due to higher yields. Brazil's production number last year was 57.0 MMT. Brazil is currently 10% complete with harvest as of February 5th. That is well ahead of the 2% average pace for this week.

The stocks were cut slightly more than expected but nothing extreme. For the next sev-

eral weeks the markets will be anticipating/trading the US planted acres going into spring. In the last 60 days the corn market has lost 75 cents and the beans over \$1.00 per bushel. The markets seem poised to recover some from these recent lows. Carryout numbers are sufficient on corn but somewhat tight on soybeans as we head into spring/summer. Even with a big South America crop being harvested today it is always difficult to import beans/meal into the US later this summer. Watch exports the next few weeks. If China continues to buy beans it will force USDA to tighten up carry-out numbers even further.

In the weeks and months ahead I would continue to watch the outside markets. The US dollar acts at

times like it wants to roll over and work back lower. If that happens it will have an offsetting positive influence in the commodity markets. Also continue to watch the energy and metal markets. If gasoline demand starts to improve, crude oil will follow and should energize the corn market as well.

Stay tuned and thank you for your grain business!!



By Ron Barkema
Grain Department
Manager

Grain Bid History		
Date	Corn	Beans
2/09/2010	\$3.34	\$8.74
Week Ago	\$3.38	\$8.72
Month Ago	\$3.86	\$9.62
6 Months Ago	\$2.95	\$11.23
1 Year Ago	\$3.54	\$9.51
5 Years Ago	\$1.71	\$5.19
10 Years Ago	\$1.89	\$4.62
20 Years Ago	\$2.14	\$5.36

LUMBERYARD UPDATE

We Can Help You "Build" Green

Green building, or sustainable building, are hot topic terms used more and more in the construction trade. These are buildings that meet the needs of present and future generations. Construction emphasis is placed on conserving energy and water, using resources wisely, having good indoor air quality, building with that particular site or region in mind. "Green"

can be residential housing, commercial, factories, or office buildings. Any new structure where you want to lower energy bills, have better lighting, increase comfort

(through temperature and humidity control), and air quality (reducing the risk of indoor air pollution, mold, and mildew). We have

attended many seminars on this topic, and even though each speaker has his own ideas and input, the overall concept is the same; to pre-plan the structure to incorporate all the methods into 1 building unit. Our "partially green" house was built in the mid '20's with indoor air quality high on the list....when the outside temp is below 0 with 40 mph winds, the indoor air is fresh!

To poly or not to poly - Another issue of growing concern is whether to apply visqueen (plastic) on the interior side of walls during construction or remodeling. It can trap humidity inside the home causing moisture build-up on windows, and mold on walls. Now it has been discovered that because of the interior poly and new improved exterior sheathing (which can block moisture trans-

fer), mold problems can show up in the wall cavities themselves. Solution? Instead of poly, use a paper faced fiberglass insulation or a Membrain product from CertainTeed. These products will let harmful moisture pass through, OR...buy a drafty house. Contact Prairie Land Lumber or your builder for more information. We will be attending the Iowa Lumberman's Convention and Momentum on Building to learn more on these topics.

Thank you for your patronage at Prairie Land Lumber.



By Tim Dreier
Lumber Department
Manager

Tip
Call us for
replacement
windows, made
to fit any size

Lumberyard Specials

10% off on all Martin Senour interior paints
through March 31.

We now carry "Yaktrax", over-the-shoe
cleat/coils for snow and ice



Wit and Wisdom

"It was so cold in New York City today that the Statue of Liberty had her torch under her dress."

David Letterman

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P.O. Box 309
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GETTING THE FIELDS READY

Spring Is Right Around The Corner



By Tim Krausman
Agronomy
Department Manager

If I look outside right now I would never believe that spring is near as we are in the middle of one of this winter's snow storms. It will be challenging to get into the fields early to get work done before planting with the amount of snowfall we have received, but I am still holding out hope. We at PLC are finishing up booking fertilizer, chemicals, and seed. We are also beginning our plans to maximize efficiencies operationally to better serve you as producers during this upcoming spring. We are making plans with the thought that the spring will be similar to the last couple of springs and have the work compacted into a few days. Please make sure that you have taken the time to let your location know what your needs, plans, and expectations are for the upcoming season so we can be prepared to serve you properly. We believe that we are prepared to handle this spring as good, or better, than anyone with our employees, storage capabilities, and equipment.

A couple of products that I feel can contribute to maximizing profitability for some of you are Avail® and Nutrisphere®. Avail® is a product that you add to your Phosphorus. It makes the Phosphorus more available this year to the crop. It doesn't get tied up as much as it would without the Avail®. Nutrisphere®

is a stabilizer for your 32% application. I think we all remember what the past few springs have been like, and I believe the more we use a product like Nutrisphere®, or even N-Serve® in NH₃, the less loss of Nitrogen will occur. This will translate into bushels if you would have been short of nitrogen.

I don't think it is too early to start thinking about your fungicide application. The results have shown the benefits to these products so I believe it is a must in maximizing profitability. It can also reduce stalk rots and standability issues when you are trying to get the crop out quickly next fall. Some of the chemical companies are offering excellent prepay options for their particular fungicides. Please think about this as you are finishing your bookings.

Fertilizer prices have settled down here recently, but I believe volatility is here to stay, or at least for the foreseeable future. If you are curious as to trends in a particular product please give one of PLC's agronomy salesperson or myself a call and we would be happy to try to explain it to you.

Like always, I can't thank you enough for your business and look forward to servicing you this spring. Please remember as you get busy this spring take time to be safe.

