



First Cooperative Association

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Visit Our Web Site At: www.firstcoop.com

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MANAGER'S CORNER

By Jim Carlson

General Manager

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We have been having a very good response to the new FCA website, and if you have not as yet taken a few moments to go on line to check out the many new features and the additional information that has been included on our new site, I encourage you to take a look as soon as you have an opportunity to do so.

One of the most popular new feature you will find available on our new web site is the **e-Communications** feature, and we feel it has every potential to be the most widely used features.

That's because today we are living in an extremely fast paced era of communications.

News and information flows almost instantaneously between one person and the next, between businesses and customers, and from numerous information sources right to your computer, or increasingly to some of the other electronic devices that are in more and more hands each day.

This makes it possible for you to keep in touch with breaking news and information that can play a significant role in the decisions you will make for your farming business, such as the latest developments in the commodity or production input markets.

It also makes it possible for you to communicate directly with those individuals you need to contact for answers to questions, assistance with

CHECK OUT THE FRESH NEW LOOK OF FCA'S WEBSITE



More Features
More Information
More Links
Plus New Features
Like e-Communications
www.firstcoop.com

Here Are Some Top Reasons To Visit Our New Website
The Latest Cash Grain Bids-Weather Forecasts -Market Commentary
Find Timely News/Information Updates
From FCA's Agronomy-Energy-Feed-Grain Departments
Enjoy The Convenience Of Our Newest Feature e-Communications
Just sign up to receive timely/informative text messages from FCA about news and information you need to know so you can keep in touch with the latest and/or breaking developments, news and information affecting you are your farming operation.
Stay In Touch With Us On Our Locations Page
Safe/Secure Access To Your FCA Account
Just access your account using the personalized security access code you have chosen to view commodity balances, print scale tickets, obtain your information for tax purposes, and much more.

issues of concern, or any information that you need to make those business decisions.

The new **e-Communications Service** takes this flow of communications between you and your cooperative to the next level, enabling you to receive e-mail and/or text messages from FCA with the news and information you need to know.

You will need to go to the website homepage to sign up for the **e-Communications Services**, and when you do I am sure you will find it to be a very valuable and informative communications asset that keeps you informed and up to date.

I am pleased to say we have also improved and enhanced the always popular and most widely used features as we have updated our new website to give you the very latest, most complete and comprehensive weather forecasts and information, cash grain bids and market commentary.

So take a few minutes to check out the new FCA website at www.firstcoop.com the next time you're on line. I feel you'll enjoy the many features it now has to keep you better informed, to improve communications, and to provide you with pertinent news and information.

2012 PROJECTS: The arrival of spring will serve as the signal for FCA and its customers to be hard at work on the many tasks of putting another crop in the ground, and at the same time it will also be the time to begin work on a number of construction projects at various FCA locations.

This has been an on-going commitment by your Board of Directors and Management to expand, upgrade and enhance grain receiving, drying, storage and handling capabilities to help us keep pace with the growth and

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**AGRONOMY
NEWS
By
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As I am writing my article for the April newsletter there's probably nothing that would be more welcome in this area than a nice soaker rain, since as of April 5th we have had very little moisture to talk about in most of FCA's trade area.

A few steady showers would really be a great way to top off the momentum we already have going for the 2012 crop season with such a good run on dry fertilizer spreading and NH-3 applications last fall, plus the open winter that allowed us to surpass all expectations with an enormous amount of lime applied.

March was also exceptionally mild, therefore we now have the bulk of the spring NH-3 work completed, along with many of the remaining dry spreading orders carried over from fall and winter on lime and/or P & K.

This has allowed us to roll the spraying equipment out already, and in the weeks ahead we should be able to focus a lot of our manpower and equipment on sprayings to get the pre-plant chemistries out there to control the early emerging weeds/grasses.

With such a mild winter and unseasonably warm spring, weeds have been able to get a head start in many fields, and with the sunshine and warm temperatures we're having, once we start receiving some moisture on these soils the weeds could really take off.

That means the spraying season ahead could be a hectic one, so one of the **Top Priorities** we have at this time is for you to be sure we have the most recent FSA Aerial Field Maps for all acres where FCA will be providing custom spraying services to you this season.

Additionally, please take a few moments of your time **Before Your Fields Are Sprayed** to go over those maps with your FCA Agronomist to verify all information is complete, accurate and up to date.

If you have made any changes or modifications in any portion of your farm/field plans since you initially provided them to us for this coming spring, or if the weather or other factors forces you to do so in the weeks ahead, be absolutely sure you communicate those changes to your FCA

Agronomist at once.

We need to be absolutely sure we have the correct seed-to-herbicide match before any chemicals are mixed, loaded or dispatched to your farm, and certainly before any of those products are sprayed.

If the wrong herbicide is sprayed on a field that is planted to hybrids or varieties not compatible to those seed genetics, the result is a disaster which could have and should have been easy to avoid.

I also highly recommend you talk to your FCA Agronomist about treating your soybean seed before planting it, and here again the mild winter and early spring offer you additional reasons for doing this.

Diseases like pythium, phytophthora and rhizoctonia pose a bigger threat to soybean seed and seedlings this season, and so do many insects that feed on seed, seedlings and the newly emerged soybean plants.

All of these threats and various others combine to weaken your soybean crop right out of the starting gate, making it even more susceptible to early season attacks from sudden death syndrome, a huge problem we've seen far too much of in recent years that infects weakened/stressed plants early and does not exhibit any visible symptoms until much later, when it is too late to do anything about it.

Another significant economic threat comes from the bean leaf beetle, and we've been cautioned by ISU bug experts that the survival rate of bean leaf beetles over this past winter could be as much as double the normal rate as a result of mild conditions.

Not only does the over-wintering generation of bean leaf beetles cause significant economic damage by feeding on bean plants and laying the eggs for future generations of beetles that

will damage plants to reduce performance and yields, they also inject bean plants with the pod mottle virus as they feed.

This virus discolors soybeans as they mature, resulting in significant discounts for damaged beans as you sell your crop.

With the dollars you have waiting for you with soybean prices this high, and the input dollars you have committed to your 2012 crop, protecting your investments by treating soybeans prior to planting is one of the best decisions you'll make.

**THE
PETROLEUM
REPORT
By
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OUTDATED REGULATORS: Many of our LP customers will be receiving a letter outlining information about our on-going efforts to replace outdated LP gas regulators (those that have been in service for 15 years or more) and the reason why this is so important to all of you and to your families.

To help us in this effort, we are offering a **Special Discounted Price** for the replacement regulators and the labor cost for this service.

We also want our LP customers to know that if they have an outdated regulator and they do not authorize its replacement, FCA will not Summer Fill them and, if they are not replaced prior to September 1, 2012, FCA will no longer be able to supply LP to tanks with outdated regulators.

**Please contact our Galva office
PETROLEUM
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IMPORTANT SAFETY REMINDERS FOR SPRING

- 1. You must have a valid 2012 private pesticide license to purchase restricted use chemicals.**
- 2. When hauling chemicals, the load must be properly secured to comply with federal DOT rules. This is to make sure that chemicals will not be accidentally dropped out of a vehicle during transportation.**
- 3. Carry tie-downs of some type in your pickup so that chemicals (pre-packaged and bulk) can be properly secured. Non-chemical items (seed, feed or other items that extend above the box) also need to be secured.**
- 4. Any chemicals that you may be hauling are your responsibility. In the event of a chemical spill or release (this applies to fuels also) there are reporting requirements to the Iowa DNR that must be made within 6 hours of an incident.**

If the release meets a certain minimum (depends on what is spilled/released) then a call must be made to the National Emergency Response Center within FIFTEEN MINUTES. If you miss this deadline it can cost thousands to tens of thousands of dollars.

The phone number for Iowa DNR is 515-281-8694 and the National Emergency Response Center is 800-424-8802.

**FEED
FOCUS**
By
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What a winter and spring we have had so far. It has sure been fun to live here in the upper Midwest with the weather we've had this year, and I am sure we could get accustomed to it.

At FCA we have also had a great winter and spring in the Feed Department. It is always nice not to have to constantly battle the elements getting deliveries to our customers.

With our four retail feed sales people now in the country working with our customers, we have had some nice growth in our sales volumes: **Thank You** for your support and business.

We are working hard to expand our coverage within our trade territory, so we are asking our customers and prospective customers to contact their location people and sales people for their feed needs.

FCA has also made some changes with our feed mills in our drive to be more efficient in serving our livestock producers and operations.

Larrabee and Holstein are designated as our swine feed mill sites and both are focused solely on swine feed.

Our Galva mill is focused on cattle feeds and show feed mixes.

We are also trying to dedicate separate feed trucks for each mill to further enhance quality control and service to our customers.

This time of year is also a very important time for all of our 4-H and FFA customers, and FCA is working with Purina Honor Show Chow and Hubbard Show Right show feeds to provide those customers with their specially formulated rations for all livestock projects.

Please contact your locations or one of the sales people for all of your show feed needs and/or if you have any questions about nutrition choices for your livestock projects.

In the cattle business we are in some very interesting times, with record prices for cows and bulls, plus good fed cattle and feeder cattle prices. To help our customers keep pace with these times, FCA has invested time and training in the Vision cattle tracking program.

This program aids the feedlot people with their production records and cost monitoring needs. If you would like to see how this program can work

for your operation, contact Matt or Cody, both of whom are running projections and budgets every day.

With the constantly changing ethanol by-product industry we operate in these days, your co-op has worked with **Quality Liquid Feeds** to come up with competitive products to replace syrup in your cow diets.

Please work with Matt and Cody to see the advantages of the Pasture 24, Super 30 and Energy Balancers to supplement your cows.

As we all know, the swine business continues to change with the times, and at FCA we are now seeing more producers getting out of sows, yet who still want to stay in the business.

During the last few weeks we have been working with a number of people on different supplies of weaned or feeder pigs, and there seem to be some real opportunities out there.

Please contact Doug, Dan or Rand if you are looking at something different for your operation's role in pork production.

In this area we also have a number of people looking at places to nursery or finish pigs, and if this is something you have been looking into, please give us a call.

BAGGED FEED: We utilize sales records to help position inventories of bagged feed items in greatest demand by the greatest number of customers on a location-by-location basis.

While sometimes this might mean some location(s) may not inventory certain bagged feeds, those products will most likely be in the inventory of one or more of our other locations nearby.

If not, then they can always be ordered in from the supplier and made available at the customer's desired location, usually within 48 hours, and

many times much sooner.

With good communications between our bagged feed customers and the location employees we feel we can best supply and serve all customer bagged feed needs smoothly and effectively moving forward.

In closing I would like to thank all of you for your continued support and business as we continue to address changes in the livestock production industry, in your operations and in our on-going efforts to serve your needs with maximum efficiency.

PETROLEUM

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at 800-390-3141 or Gary at 712-830-9187 to schedule the replacement of your outdated regulators or if you have any questions about this.

LP SUMMER FILL: Elsewhere in this issue of the newsletter we have included details on this year's LP Summer Fill program which will run From May 1st until August 31st.

Fall Diesel Contracts: We will start our **Fall Diesel Contracting** program in June.

As in past years we will be offering the same contracting options to give you maximum flexibility and convenience to lock in both a supply and a price so you can have peace of mind you are protected in case the always volatile fuel market erupts when harvest arrives. Those options are:

- 1.) 100% Pre-Paid Contract**
- 2.) Maximum Price Contract**
- 3.) A Firm Booking with a 20 cents per gallon down payment requirement.**

Your local office and/or any of the FCA Fuel Team will be happy to assist you with your contracting needs, so as June arrives get touch with those people to contract.

LP SUMMER FILL SPECIALS

MAY & JUNE SUMMER FILL

**10 Cents/Gallon Discount Off Daily Charge Price
With Billing Deferred Until August, 2012**

JULY SUMMER FILL

**7 Cents/Gallon Discount Off Daily Charge Price
With Billing Deferred Until August, 2012**

AUGUST SUMMER FILL

**5 Cents/Gallon Discount Off Daily Charge Price
With Billing Deferred Until August, 2012**

**Receive An Additional 10 Cents Per Gallon Discount
When You Pay Cash Within 5 Days Of Delivery**

LP CONTRACTING FOR THE 2011-12 SEASON

Program 1: 100% Pre-Paid Contract * Program 2: Maximum Price Contract

Program 3: Firm Booking (20 Cents/Gallon Down Payment Required)

FCA Also Offers A Budget Billing Program For Residential Customers

As in the past, we will continue to offer a 2 cent per gallon discount for LP contracting customers who sign up to be included on one of the Keep Full Routes.

CONTACT YOUR FCA LP TEAM OR FCA OFFICE FOR ADDITIONAL DETAILS

ACCOUNTS MUST BE CURRENT TO TAKE ADVANTAGE OF PROGRAMS



HEDGERS' HOTLINE

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ADDRESS SERVICE REQUESTED

Hedge Funds and USDA Reports certainly keep life interesting for those of us involved in growing and marketing row crops for our livelihood.

As of March 16th, corn and soybean prices had reached their highest prices of the marketing year.

At that point, Hedge Funds evidently felt the markets were reaching a top, so they proceeded to sell large amounts of their grain positions ahead of the March 30th USDA report.

Corn was hit especially hard in the sell-off, losing 70 cents per bushel in the final two weeks of March.

Traders feared the USDA report would find large corn planting intentions, and possibly larger March 1 grain stocks considering the warm winter should have led to good live-stock feed conversions.

They also anticipated a slowdown by the ethanol industry after the subsidies expired at the end of the year.

The March 30th report contained a little something for everyone, no matter what their guesses were prior to seeing the actual numbers.

USDA pegged corn acres at 95.9 million, 1.2 million acres above the average trade guess, which is negative for new crop corn.

March 1 corn stocks were surprisingly small, projecting a year end surplus somewhere around 700 million bushels, which is very bullish for old crop corn prices.

Soybean planting intentions came in smaller than expected at 1.6 million acres below the average trade guess.

USDA's March 1 bean stocks were close to the trade's expectations.

One week has now passed since USDA came out with those figures, and in that week corn prices have regained much of their pre-report losses, and soybean prices are actually considerably better.

Price reactions to the report have been built into the markets by now,

as the report is old news in grain trading terms.

Looking forward, tight old crop corn supplies will most likely keep old crop prices well supported, probably at least through June or July, and any additional corn purchases by China in the next three months really tightens our corn supply even more.

China has purchased some U.S. corn recently, but current prices at these higher levels may keep them away from further purchases until our new crop arrives.

Also keeping corn from getting too high is the abundance of wheat and a good wheat crop on the way. This lower priced wheat will be substituted for higher priced corn in many feed rations around the world.

Early planted and early harvested corn in the southern corn producing regions of the country could also serve as a supplement to the tight corn supply at the end of the summer.

Beans have definitely been the leader post-report. Estimates coming out of South America on the size of their crop, which is currently being harvested, continue to decline.

Fewer soybeans from South America to satisfy the strong demand for beans worldwide means more bean exports for the U.S.

Couple that with reduced soybean acres in the U.S. for 2012, and we have a very bullish scenario for beans for the next year or two.

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progress on your farming operations.

For 2012 those projects will

include:

* **Building a new office** facility and installation of a new 14' x 80' scale at the FCA Schaller location.

* **Installation of a new 14' x 80'** scale at the FCA Peterson location.

* **Installation of a new 14' x 80'** scale at the FCA Battle Creek location.

* **Work will also begin** on erecting a new 500,000 bushel grain bin at the FCA Alta location that will be built adjacent to the 500,000 bushel bin which was built at Alta just last year.

* **And of course, we will continue** on with numerous other on-going repairs and upgrades as needed at other FCA locations to enhance and improve their functionality for serving FCA customers.

Additionally, we feel it is very important for FCA to project a positive image in the communities where our facilities are located, so we continue to work on enhancing the appearance of FCA facilities in those communities.

SPRING WORK: We have had some exceptionally nice weather to start out the 2012 spring season, and coming off a mild winter this has given FCA's Agronomy Team and the farmers we serve a tremendous head start on the 2012 crop workload.

Much has been done, and of course much remains to be done, and we are very anxious to be of service to you for all of your needs as the spring progresses.

This can be a very dangerous time of the year for everyone in agriculture, so we need all of you to use extra care and caution to prevent accidents.

Please work closely with our people so they can do their best for you each day, and of course **Please Be Safe In All Your Work.**