

Prairie Partners

OUTLOOK

Spring 2014



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By WINFIELD

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RE
AG

SHAPING RICULTURE

As spring approaches, I'm sure most of you are ready to put this winter behind us! Spring is a busy time for producers and SunPrairie Grain. It is a time to execute a plan that has been worked on all winter in a relatively short period of time.

This winter, your Producer Board spent time planning what SunPrairie Grain will look like in the next five to ten years. It is an interesting process to say the least. Remarkable changes have occurred since my first year on the board ten years ago. Some of the more notable changes would be the use of large fertilizer hub plants, the shift to more corn and soybeans, and the increase in annual sales for SunPrairie Grain (from roughly \$70 million in 2002 to \$275 million in 2013).

To stay relevant in this changing ag environment, as producers and owners in this company, we feel it is important to prepare for the long-term. How do we position ourselves to best serve our customers? What type of assets do we invest in and where? Are we keeping up with technology? These are all questions we ask the management team and ourselves. It is both challenging and thought provoking.

Eric Moberg
SunPrairie Grain
Chairman - NW District



Our ultimate goal is to improve SunPrairie Grain for you and the next generation of producers in our area. SunPrairie Grain will celebrate its 100-year anniversary in 2015 and the board wants to see it prosper for the next 100 years.

Spring is a time to execute a plan that has been worked on all winter in a relatively short period of time.

If you haven't yet, I would encourage you to visit our new office in Minot, just north of Kröll's Diner. It is a good example of the positive changes our business has made to benefit you in the long-term. Having our major departments under one roof allows the producer to get answers faster and our staff to communicate more effectively.

From the Producer Board, I would like to thank you again for your past and future business. Have a safe and profitable 2014.



SOURIS RIVER COOPERATIVE



Cameron Erickson
Souris River Cooperative
General Manager

SUCCESSION PLANNING

I have recently returned from Fargo where we interviewed applicants for two days to assume the Executive Vice President position with the North Dakota Grain Dealers Association. I am the chairman of the succession committee whose goal is to find a replacement for Steve Strege. A daunting task to say the least, it has brought a new appreciation when trying to replace a veteran of 37 years. I have nothing but the utmost respect for Steve and hope that retirement treats him well.

Souris River Cooperative will need to have a firm grip on succession planning as we move into the future. Curt Marks retired from SRC on December 31, 2013 after more than 40 years of service. Don and Sharon Boll

retired last summer and our list of soon to be retirees does not stop. In fact, we will retire at least one person each year between now and 2021. It looks like 2024 will be an extremely difficult year with five veteran employees moving into possible retirement. I realize I'm looking to the future, and perhaps I worry too much about things so far in advance. However, it remains the responsibility of SRC to assist Dakota Agronomy Partners with a labor force suitable for our (SRC & DAP) needs and demands.

FACILITY INVESTMENT

In our last magazine, we reported that we would make grain condo sales accessible to our patrons. Needs to

those condo units are on my desk and ready to be turned over to the perspective buyer. SRC rose over \$858,000 in cash and has met our goals to use those funds in the purchase of a dryer. A Zimmerman Tower Dryer model Z-7060 has been purchased. This dryer is rated at 7,000 bushels per hour at five points of moisture and will be in operation at the Russell facility for the 2014 harvest.

Additional plant improvements and investments are being planned, however it is difficult to say at this time what we will move on during the summer of 2014, as there are many negotiations that need to be held before decisions can be made. Our balance sheet remains strong. We will likely show 2.5 million in long-term debt as we finish fiscal 2014 on March 31. That number is down considerably from 6.3 million placed on the books in fiscal 2011. We have a great deal of dry powder when appropriate investments can be made.

NEWBURG C-STORE & SHOP

I would like to remind our patrons and others that we have three mechanics on staff at the shop in Newburg. Randy Gimbel and Ralph Liebelt work on the heavier diesel equipment, while Scott Loe is our gas mechanic. We do provide Department of Transportation regulatory certification for commercial trucks over the road.

The c-store in Newburg is available for those passing through. Stop in for a soft drink or a quick sandwich.

Melanie Gessner and Joe Midboe work the store and do a great job. We have also installed a new cash machine for your convenience.

NEW HIRES

You will see a couple new faces at our Lansford and Russell locations. We have hired Torre Tagestad at our Lansford location to assist in driveway operations. We have also hired Julie A. Unruh at our Russell location to take over after Brandi Rudland took new employment. Julie will begin in accounts payables but I am confident she will learn all aspects of our grain accounting procedures over time.

SELLING OF ANTLER GRAIN FACILITY

It is our position at SRC to have the scales at the Antler grain location available to weigh NH3 tanks this spring. Beyond that, meters must be installed for future NH3 distribution as we intend to sell or tear down the facility. If anyone is interested, please contact me at the Russell office at 701-272-6179 or 800-737-6040. We will likely have more information available about the facility after the spring work.

Thank you for your business. Have a good spring and let's hope we can get our crops planted.



ADAPTING TO



Greg Marshall
Enerbase
Board Chairman

I want to thank all of you who attended the annual meeting and continue to be an active part of Enerbase. It is easy in today's busy world to sit back and let someone else "take care of it for you," so I appreciate you taking the time to be a part of your company's annual meeting.

At a recent Cenex® Harvest States Conference, they shared a quote from Max De Pree. I want to share a part of it with you. "We cannot become what we need to be by remaining what we are." A successful business must learn to change and adapt to the changing forces around them. Many changes are happening at Enerbase that will define the future of the company for years to come. Some of the decisions have been difficult to determine what course of action to take. Is the outcome always predictable? Will everyone be on board? The obvious answer is no. Will the world around you stand still so you can too? Not likely. Things will change and we will continue to do our best to adapt to those changes.

Let's talk about some of those changes. I think back on walking through the downtown location after the flood waters subsided in 2011 and thinking, "How do we recover from this?" We did recover and produced another record with sales of just over \$225 million in 2013. On November 1, 2013, Enerbase commenced operations of a wholesale agricultural parts, assembly and warehousing business. It is a part of the former aemscos operations and will continue under the new name of Agrabase. Much to the delight of the City's Fire Marshall, we moved the oil facility from the former Bridgeman Building located downtown, to the Agrabase location. An addition was made to an existing building for the new facility. To the west of the new Agrabase facility, along the corner of Hwy 83 N and County 10A, Enerbase has begun construction on a c-store, truck fueling station and underground bulk fuel storage plant that is expected to be in operation later this year. We did have a commitment from a tire repair center, which

THE CHANGES



On November 1, 2013, Enerbase commenced operations of a wholesale agricultural parts, assembly and warehousing business. //

was to be placed near this facility on Enerbase property but it did not bear fruit. As of this writing, we continue to look at other options.

A new soybean treatment facility was built in Washburn. An additional leg will be added to the Washburn agronomy facility to better facilitate loading and unloading of products during the busy spring and fall seasons. A new anhydrous facility is scheduled to be operating in Hazen this spring. The Enerbase investment in Dakota Agronomy Partners also continues to do well. The partners of Dakota Agronomy Partners (Enerbase and SunPrairie Grain) have welcomed Souris River Cooperative

into the LLC. SRC has brought their agronomy assets into DAP. Dakota Agronomy Partners has also upgraded agronomy assets at the Glenburn location with a new dry fertilizer plant.

Of course, record sales usually means record expenses too. Board and management must continue to balance one with the other to make the company profitable and continue to pay out patronage and retire the patron's stock. In 2013, Enerbase retired stock for 70 year olds and estates totaling \$118,272, equities for 1995 through 1997 purchases of \$1,860,267, and returned to members the 35% cash portion of 2012 patronage in the amount of \$2,119,651. The total cash returned in 2013 to the members was \$4,098,190. The board has approved the retirement of an additional two years of stock in 2014. Equities through the year 1999 will be retired bringing us within 14 years for stock retirement.

All of this would not happen without dedicated employees and loyal patrons. Thank you all for helping Enerbase continue to be successful.



UPDATES FROM DAKOTA AGRONOMY

Merlin Routledge
Dakota Agronomy Partners
Board Chairman



After a long and cold winter, spring is finally here and the staff at Dakota Agronomy Partners is ready to hit the fields, myself included. I have had enough of winter and I'm looking forward to seeing those green fields again.

DAP has gone through considerable change and growth this past year. Our territory now extends from Ryder to Antler and from Mohall to Kramer, with numerous locations in between. We are very excited about the expansion and are looking forward to working with our new producers from Souris River Cooperative and Mohall.

In Mohall, DAP has a new agronomist, Tony Smith. We are happy to have him with us and invite all of the producers from the Mohall area to stop in and visit with Tony for your spring crop protection product and fertilizer needs.

For our new customers in our SRC group, we hope it will be business as usual. You will be seeing the same faces, just a different logo on their shirt. Shane Lester and his agronomy staff are ready to supply you with all of your crop protection product and fertilizer needs. We recently hired an agronomist for our Souris location. Please join me in welcoming Joe Berg to our team and we hope you get to meet him this growing season!

In Glenburn we are putting the finishing touches on our new fertilizer plant. This has taken longer than expected due to the wet weather from last summer and fall. We will have it up and running for spring and are happy to have the capacity and blending capability. Stop in and visit with Eric Folstad for your spring needs and while you're there, to take a look at the new plant.

As for Ryder, not much has changed in that area. We have the same great staff, with Doug Smette and his crew doing a great job as always.

In Minot, as you know, we are in our new office space and loving it. The move has been talked about for a long time and finally happened last November. If you haven't seen the office yet, stop in and visit with the DAP staff and they will give you a tour. We still have our office on Valley Street where Steve Erdman runs the application and crop protection product warehouse. Stop in and see Steve for your application needs this spring.

As always, I would like to thank you, the patrons of Dakota Agronomy for your past loyalty and look forward to many more successful years to come. Have a safe spring and see you in the field!

UPGRADING AGRONOMY

One year ago I wrote an article

for this magazine about the improvements we intended to make within the agronomy division at SunPrairie Grain. This spring I am happy to report all additions are, or will be completed within weeks. The 60,000-gallon anhydrous tank north of Bowbells proved to be a good answer to our spring product shortages last season. Also, the crop protection product warehouse in Lignite is finally complete with offices and a conference room that was used most of the winter to hold Wednesday morning meetings. Thank you to everyone who attended our meetings in Lignite; they really turned out better than I expected.

Next, there is the 26,000-ton fertilizer plant we started last June in Bowbells. It has been a slow process due to the daily rain this past summer, and the coldest winter we've had in years. I am extremely happy to say the work is almost complete and should be operational by spring to take care of all your needs. Please feel free to stop in and take a look around as we will be more than happy to show you the facility. This tower system is going to be amazing

“I would like to thank everyone that supports our agronomy division and helped us add these wonderful assets.”

for our trade area. Unlike our old fertilizer plant which took almost an hour and a half to load, we will be able to load a semi in seven minutes. This means we can now move as much fertilizer in one hour as we could in 18 hours before. The speed and size of this plant are designed to help you save time while planting which means getting the crop in quicker.

I would like to thank everyone that supports our agronomy division and helped us add these wonderful assets. These improvements on speed, volume and convenience were done keeping the owner/customer in mind. These upgrades are a necessity for us as the region's agronomy leader.



Joe Kremer
SunPrairie Grain
Agronomy Division Manager



WHAT'S BEHIND YOUR SUNFLOWERS?

Go behind the scenes and you'll discover our hybrids are developed to deliver greater yield and oil content. We bring advanced technologies to your farm and offer hybrids that fit multiple market opportunities for higher premiums. Look around and you'll find proven performance backed with the on-farm support of people who know sunflowers. From this perspective, the potential for profit never looked better.

Go behind the scenes at Mycogen.com/Sunflowers.





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CHS SunPrairie Grain offices



Craig Johnson



Brent Borud



Dennis Erdmann



Kristi Laframboise

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DECISIONS, DECISIONS



Blake Carlson
Souris River Cooperative
President SRC
Board of Directors

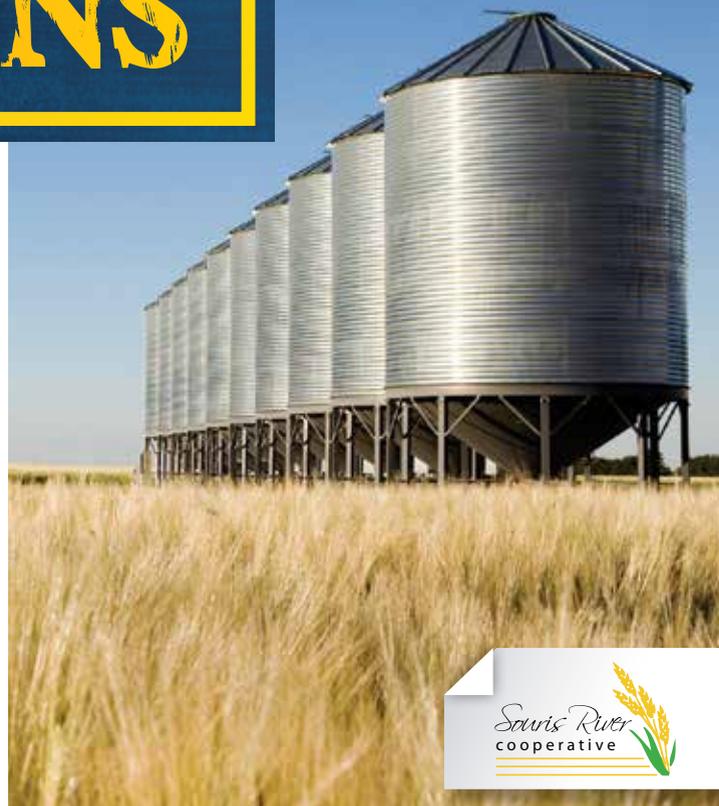
Souris River Cooperative's Board of

Directors is looking to the future for its patrons. We have budgets in place for the first year and an expansion plan for the next five years; we are making positive changes for progress.

Going forward, the Russell main house will distribute a 100-car load by 2016 and Lansford plans to distribute a 100-car load by 2018 to meet the proposed requirements of the CP Railroad. A new grain dryer has been purchased for the Russell location. Cement is in place, and the dryer will be up and running for the 2014 harvest. Providing we get back to our normal seeding year, the SRC Manager, Cameron Erickson, is thinking that the cheapest bin we can put up is a 360,000-bushel bin next to the dryer in Russell.

The SRC Board made a tough decision to close the Antler elevator due to the cost of updates needed to meet EPA requirements. Personnel was offered positions at other SRC locations. As a board, we are working on options to maintain the Antler bushels. Dakota Agronomy Partners (DAP) will be handling the sales of anhydrous ammonia in Antler. The farmers in this area have been loyal to SRC for many years and we know the importance of keeping them SRC customers. As for the Kramer location, we have decommissioned malt one, as it was beyond repair.

Although only 35-40% of crop was seeded in 2013 and our grain handle is down, we need to continue looking forward. New crops in our area such as corn and soybeans require different cleaning systems resulting in the addition of new cleaners to the facilities. Our goal is to be more efficient in each location, especially at harvest. Also, Northern Fuel Partners, consisting of SRC and Westhope Farmers Union Oil Company, is in a partnership to supply fuel and propane in our area.



Teaming up with DAP is a great move! We would like to thank all of our patrons for their understanding. This will contribute to our patrons having the access to seed, crop protection, agronomists and the ever-important dry fertilizer. For your convenience, your DAP invoice can be paid at any SRC or DAP location. SRC year end is March 31st. The Board of Directors has voted to send out your dividends of 35% local patronage which is \$756,267 for 2013 cash patronage, 2012 cash patronage was \$453,229. Equity retirements for 2013 are \$601,464 and 2012 was \$567,529. We are very close to our goal of being 15 years out on stock retirement. SRC Board of Directors would like to thank all patrons for their support for the changes needed to run a very successful cooperative; this could not be done without the support of members and the excellent people who work for Souris River Cooperative. Our employees are confident and experienced, making our cooperative the farmers' place to get things done right! The SRC Board of Directors is very interested in your ideas that will lead our cooperative into the future.

On behalf of the Board of Directors of SRC, we greatly appreciate all members for your loyal support today and in the many growing seasons ahead!



GRAIN MARKETING

After last year's crop shortage

due to the preventive planting around Souris River Cooperative's trade territory, we are anxious for this 2014 new crop season to get underway.

Farmers will have to sharpen their pencils to find the best positive returns for the 2014 crop selections. Weighing in the risks of raising corn and soybeans against the traditional crops from the region may not be determined until they get into the fields.

Local projected returns are putting soybeans in front of corn and spring wheat. Flax and malt barley have higher return potential followed by canola and sunflowers. Whichever new crop choices the producers select for 2014, they should be conscious of locking in margins.

We can help the producers with forward contracting sales of new crops as marketing opportunities arise. Look for rallies as we go through spring.

Whichever new crop choices the producers select for 2014 they should be conscious of locking in margins.

We have been challenged by railroad performances over the winter months. Recent rail orders are exceeding two-month delays. A combination of weather events outside our region and an exceptionally large Canadian crop has fueled those delays.

This has made marketing very interesting for old crop stocks. Basis contracts and hedge to arrive contracts have been used to lock in selling opportunities. Keep an eye on future rallies and basis levels as we go forward for both old and new crops.

We wish you all the best of success as we go into this new crop season.



Lonnie Zahn
Souris River Cooperative
Merchandiser



Mike Haberman
Souris River Cooperative
Merchandiser



CHARGING IS NOW SAFER AND MORE CONVENIENT

Charging at Enerbase locations is now more convenient and secure than ever before thanks to our Enerbase ID cards. Starting in September 2013, all existing Enerbase customers received information included in their September statements announcing the transition from face-based to ID Card-based charging privileges. Included in the statement was a Card Holders Agreement and Enerbase ID Card order form. The response was tremendous! As of this date, to the best of our knowledge, all of our existing customers have Enerbase ID Cards.

THE ENERBASE ID CARD PROMISES OUR CUSTOMERS:

- Customer Protection/ Security
- Accurate Tracking of Patronage
- Ease and Speed of Transaction
(pay at the pump and get credit for patronage)

The response from our customers has been positive. Over 60% of our Enerbase ID Card customers are using the pay at the pump option when fueling their vehicles. This is a

nice feature to have with the extremely cold weather we have experienced this winter!

Our Enerbase ID Card customers now receive an additional report with their monthly statement. This report tracks all activity by individual card use making it easy to reconcile your business or personal expenses when charging at Enerbase.

Over 60% of our Enerbase ID Card customers are using the pay at the pump option when fueling their vehicles.

As with any new process, we will continue to make improvements to make your purchasing experience with Enerbase a positive one. If you do not have your new Enerbase ID Card, please stop at our downtown location Monday through Friday between 8am and 5pm and we will be happy to help!



Stuart Carlson
Enerbase
IT Operations





SPRING INTO DINNER

ROASTED CHICKEN & SPRING VEGETABLES:

- 3 1/2 pounds skin-on, bone-in chicken quarters
- Kosher salt and freshly ground pepper
- 1 lemon, halved
- 3 tablespoons extra-virgin olive oil
- 1 pound fingerling or other small potatoes

- 2 bunches radishes
- 1 bunch scallions
- 1 bunch baby carrots
- 1/4 cup chopped fresh dill

Preheat oven to 500 degrees F. Rinse the chicken and pat dry. Season with salt and pepper, then place skin-side up on a rimmed baking sheet. Squeeze 1/2 lemon over the chicken and drizzle with 1 tablespoon olive oil. Roast 15 minutes.

Meanwhile, cut the potatoes and radishes in half and cut the scallions into thirds. Toss the potatoes, radishes, carrots and the remaining 2 tablespoons olive oil in a bowl; season with salt and pepper.

Remove the chicken from the oven and scatter the vegetables around it. Continue to roast until the vegetables are tender and the chicken is golden and cooked through, about 20 more minutes. Squeeze the remaining 1/2 lemon over the chicken and vegetables. Top with the dill and season with salt.

CHILI-RUBBED PORK CHOPS

- 2 large onions
- 1/3 cup chili powder
- Kosher salt
- 1/2 teaspoon dried oregano
- 1/2 teaspoon ground cumin

- 1/4 teaspoon ground cloves
- 2 cloves garlic, smashed
- 8 thin-cut boneless pork chops (about 2 lbs. total), trimmed
- Vegetable oil, for brushing
- Spanish rice, for serving (optional)

Roughly chop 1/2 onion and place in a blender with the chili powder, 1 1/2 teaspoons salt, the oregano, cumin, cloves and garlic. Puree, adding about 1/3 cup water to make a thick paste. Slice the remaining 1 1/2 onions into thin rings and place in a bowl with the chili puree and pork; toss to coat.

Lightly brush a large cast-iron skillet or grill pan with vegetable oil and place over high heat until almost smoking. Place 4 pork chops in the skillet and surround with half of the onions. Cook until the pork starts to blacken on the outside and is cooked through, about 4 minutes per side. Repeat with the remaining pork chops and onions. Serve with rice, if desired.

WHY BUY CENEX PREMIUM DIESEL: ROADMASTER XL & RUBY FIELDMASTER



Sheri Endresen
Enerbase
Petroleum Manager



Many distributors may market a premium diesel fuel, but all that means is they have added something to the base ULSD #2 product. Premium diesel can vary greatly between distributors depending on the additives they use. Cenex gets their additive package specially made for their products, Roadmaster XL and Ruby Fieldmaster. Cenex enlists Innospec, a company specializing in fuel additives, to make their additive package specifically for us. You may be asking, what is in their premium diesel that makes it the premiere additive package on the market?

The most important part of any additive package is the detergent used. Detergents prevent the formation of soot, acids and other deposits in and around the fuel injector. The diesel spray pattern of the injector needs to be a fine, evenly-sprayed mist which allows for maximum combustion efficiency. The ability for diesel fuel to combust and ignite will determine how efficiently it is used to give the engine power. Fuel economy is maximized when the injector is clear of any soot. In addition to heightened fuel economy, Cenex fuels clean dirty injectors. With Cenex premium diesel you can expect to see your older vehicles increase miles per gallon

when switching from a base #2 ULSD. Innospec and Cenex have tested their fuel and found that users can expect at least a 3.5% increase in fuel efficiency when switching to their premium products.

There are other aspects of the additive package in Roadmaster XL and Ruby Fieldmaster worth noting. First, Cetane gives optimal cold start-ups and lubricity reduces the wear and tear on fuel pumps and injection systems. Fuel stability is also needed to decrease the degradation fuel naturally sustains due to oxygen exposure and higher temperatures which also causes clogged injectors and plugged filters. Next, corrosion inhibitor is needed to protect the storage tank from leaving rust in the fuel. Last, water control prevents water from forming and it settling to the bottom of the storage tank where bacteria can form and plug filters. Water can also cause excessive wear on injectors, and create icing in cold temperatures.

Many premium diesel packages make very big claims to be wary of. Ruby Fieldmaster and Roadmaster XL utilize a complete additive package. According to Innospec, no one in the industry offers anything better!

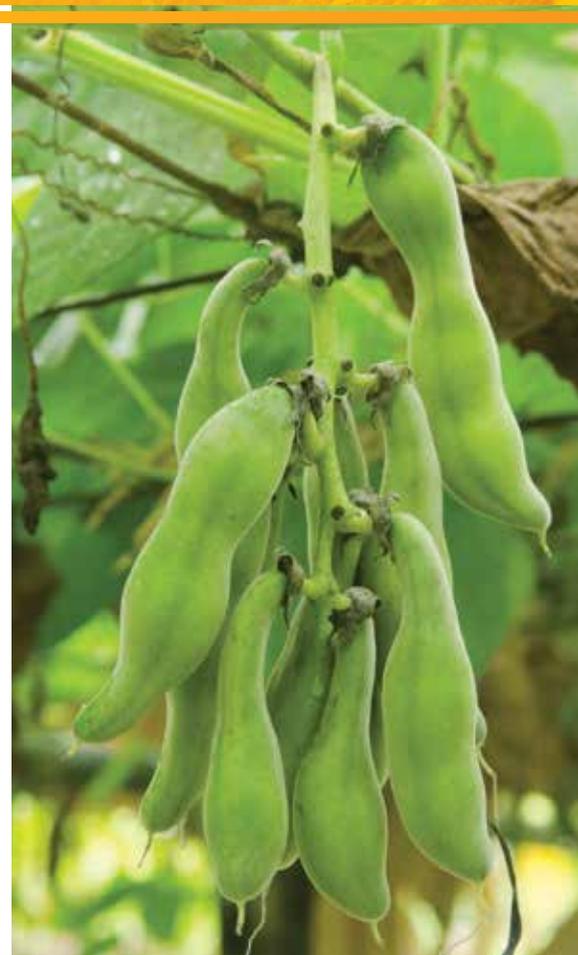
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Enerbase
Cooperative resources.

CENEX
OUR ENERGY COMES THROUGH!



THE SCIENCE OF SOIL



Courtney Hawbaker
Dakota Agronomy Partners
Precision Ag Specialist

Springtime is so exciting! After what always feels like a long winter, things are turning green again and starting to grow. Baby calves are running around, seed is getting delivered and tractors are getting hooked up to drills and planters.

With all of this talk of new exciting life, I'm here to discuss a topic that's a little new to our area as well. Dakota Agronomy Partners recently added a Precision Agriculture sector to our business. YieldPoint™ is the term CHS is using as our Precision Ag umbrella. This encompasses many things including management zone creation, variable rate prescriptions, VRT application for seed, fertilizer and yield mapping. The need for this technology has been noticed by our agronomy staff to help our producers place the right products in the correct place at the proper time. The increase in our yield goals

is the motivation for us to get your higher potential areas in a field to produce more and less productive areas to get adequate inputs to reach their highest potential. Soil types and environmental factors push us to treat certain areas of our fields with more or less inputs depending on their ability to produce high yielding outputs.

Think of different soils like different human bodies. Some people have allergies that don't allow for them to drink milk or eat corn products. Some need insulin shots to keep their blood glucose levels in check. Others are blessed with a great metabolism and can eat as many donuts as they'd like; while at the same time, some can't seem to smell chocolate without putting on a few pounds. Similarly, some soil ties up phosphorus and potassium so quickly that adding high rates of fertilizer



is not economical because the plants that are seeded in that soil will just not be able to take up the nutrients. Alternatively, some soils have great abilities to supply the crops with the nutrients that are added to them. Let's review a few nutrients and how they work in the soil.

NITROGEN (N)

Because of its massive requirements to a fertility program and keeping our plants green, (N) is the nutrient most often discussed. (N) is a component of Chlorophyll, which is the green pigment in plants. Greener plants have more surface area to absorb sunlight allowing plants to convert CO₂ and water into carbohydrates i.e. "plant food." While (N) is able to move through a plant up to the leaves, this nutrient is also quite mobile in soil. (N) can be lost through leaching (water carrying (N) deeper into the soil away from topsoil) or volatilization (when (N) escapes up into the earth's atmosphere).

PHOSPHORUS (P)

The reason people call this the "starter" fertilizer is because (P) is important for root growth and also stimulates early spring emergence. (P) helps plants survive in tougher conditions.

(P) can easily move from a plant's older leaves to its newer leaves; however it is not mobile in our soils and tends to tie up and become unavailable for plant absorption. In high pH soils (P) will bind with calcium and plant roots will not be able to take up the nutrient easily.

POTASSIUM (K)

If (N) is Batman, (K) is its Robin. (K) helps breakdown carbohydrates created during photosynthesis and aids in converting (N) into protein for the plant. If high amounts of (N) are applied, but not enough (K) is available, the plant will not be able to use all of the (N) and

therefore it will go unutilized. Also, (K) is very important for the disease-fighting capabilities of plants. If you take a look at any given soil test for our area you will notice extremely high levels of (K) that exist. Unfortunately, much of that (K) is unavailable for plant absorption. (K) is fairly immobile in our soils, so it relies on good roots for it to be taken up by the plant. Adding some Potash to your fertility program is certainly something to consider. Also, notice many of our soil tests are quite low in chloride, a component of Potash, and can be good for a plant's disease-fighting capabilities.

These three macronutrients are the basis for a good fertility program. As you can see they need each other to make your crop the best it can be along with many more macro and micronutrients. Without good roots provided by proper (P) levels, (K) will have a hard time getting absorbed by the plant. If (K) levels are too low, the (N) provided will not be able to convert into protein. Low (N) levels will result in less chlorophyll, which will result in the plant shutting down early and not getting the most out of the other nutrients supplied to it throughout the season.

Our view for Precision Ag is to help aid in your decisions to get these products in the right places, which will help you achieve the most out of each piece of ground every year and avoid nutrient depletion from your soils. This, along with picking proper seed varieties and populations, should help your maximum crop yield potential turn into a yield reality.

Please feel free to stop by or call with any Precision Ag questions or needs you may have. I, along with your sales agronomist, would be happy to help. Be safe out there this spring. We'll see you in the field!

SETBACKS ON THE RAILWAY

Lance Kalmbach
SunPrairie Grain
Procurement/Broker



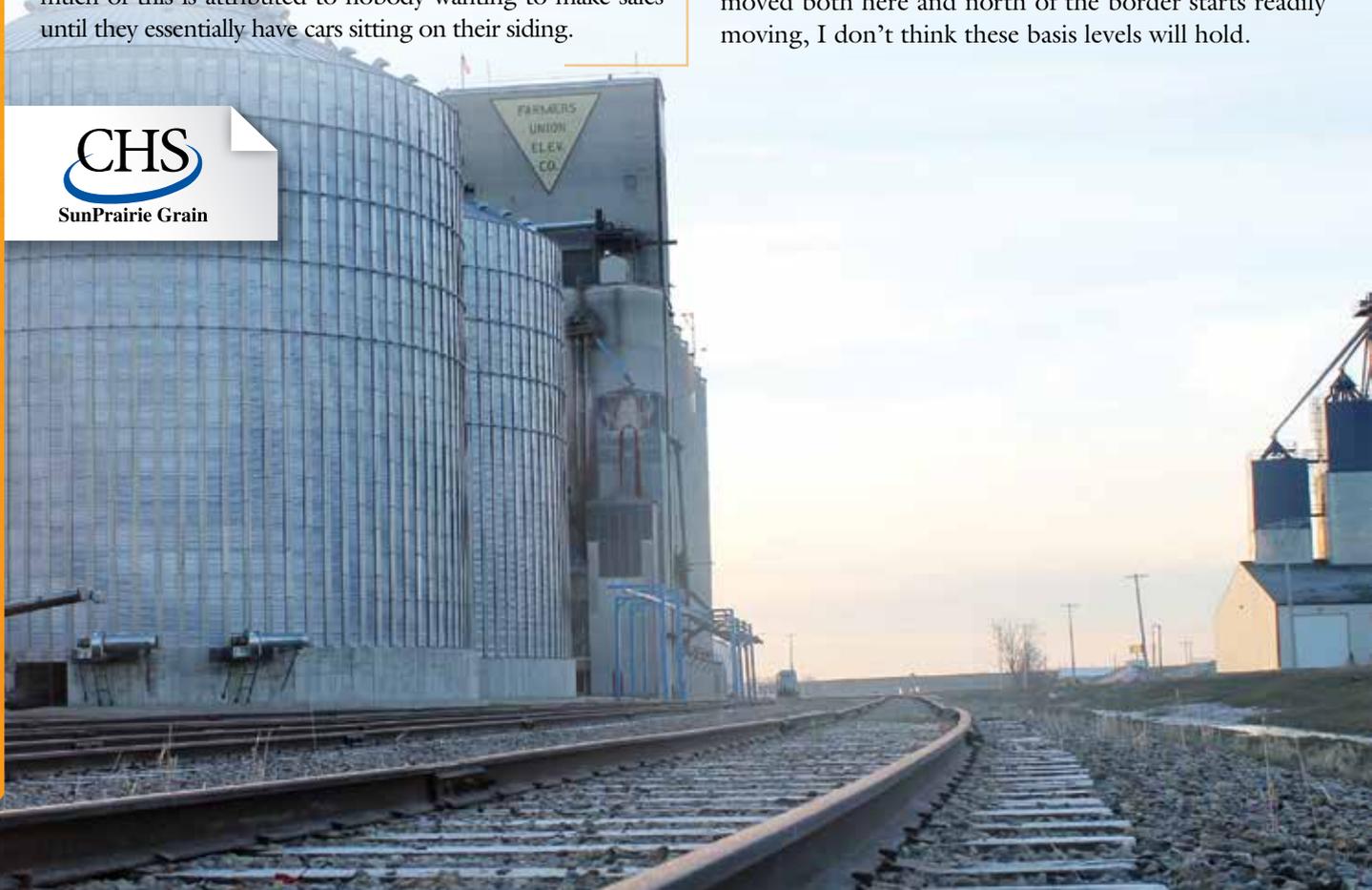
Winter is getting way too long, but hopefully by the time you read this we will be on the tail end. The USDA came out with the S&D report on the 10th of February with lowered corn and wheat stocks and beans were mostly unchanged. Wheat has had a decent little rally, nearby beans have taken a big hit and corn mostly unchanged on this news.

All of you may know the real issue we are facing today is rail freight, or more like the lack of it. At the time of this writing we are well over one thousand cars behind and it sounds like the situation is going to get worse before it gets better. The 100-car trains are six to eight weeks behind on the CPRS and single car orders are much worse. I am still waiting for single cars that were ordered for the 28th of October! You will notice big inverses on most of the commodities (nearby prices are higher than further out) and much of this is attributed to nobody wanting to make sales until they essentially have cars sitting on their siding.

As all of you may know, the real issue we are facing today is rail freight, or more like the lack of it.

We have had hundreds of calls from our friends to the north and the situation sounds like it is even worse there, with prices substantially lower than ours. My suggestion is to move grain when the elevators have space, as nobody seems to know when the railroads will catch up. You don't want to be sitting full when there is another crop ready to come off and it's a month away. Also, we are sitting on a -5 for basis on wheat today, which is sixty cents better than it was a month ago. If and when the railroads begin to catch up and the grain needed to be moved both here and north of the border starts readily moving, I don't think these basis levels will hold.

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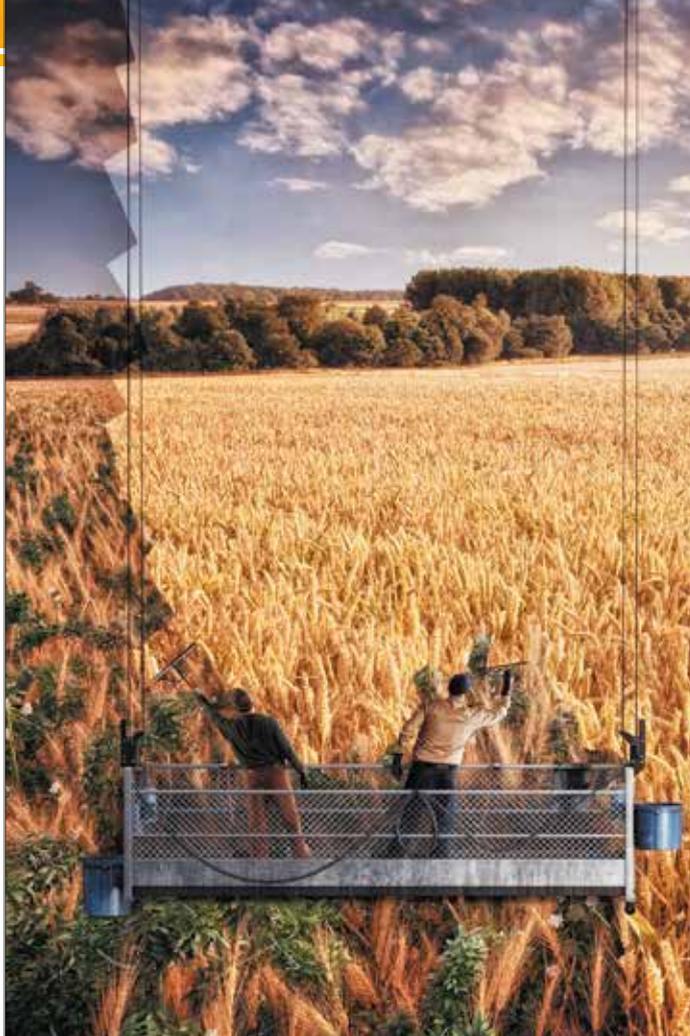


Tony Smith
Dakota Agronomy Partners
Ag Sales/Agronomist

Hello and greetings from the Mohall location. I would like to start out by introducing myself, Tony Smith. I grew up on a family farm located fifteen miles northwest of Mohall. There we raised various small grains, corn and cattle. I am excited to join the Dakota Agronomy Partners team. Everyone is very knowledgeable and ready to help at any moment. Also, I am grateful for the opportunity to serve the community that I grew up in. Seeing some familiar faces mixed in with all of the new ones has made my experience all the better. On that note, I would like to talk to you about an exciting new product that we are offering called CHS Aventine™ Complete.

CHS Aventine™ Complete contains a broad range of nutrients necessary to enhance plant growth and help maximize your yield potential. It may be used as a soil or foliar application to crops such as corn and soybeans. Due to its low salt formulation, CHS Aventine™ Complete provides superior safety from seedling root burn and stand reduction. When applying in-furrow, a common rate for corn is three to four gallons/acre; for soybeans two to three gallons/acre are recommended. Water may be added to increase the application rate. A typical use rate for foliar application is one to three gallons/acre. This is a great product to help increase early season root development and correct nutrient deficiencies, which will help you get the most out of every acre.

If you have questions about this product, or any others, feel free to contact us. We look forward to helping you with all of your agricultural needs this upcoming growing season. Best of luck to everyone!



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AG TECHNOLOGY

Exciting improvements continue

to add to our capabilities within Enerbase's agronomy division. We continue to put more vital infrastructure in place at our Hazen location. It should be a busy year with various projects in the works, including a dry fertilizer plant. First however, is the addition of our new anhydrous tank in an improved location giving our growers additional room when coming in during the busy time this spring.

We are also adding an additional floater for more timely applications of all of our customer's dry fertilizer needs. This gives us a total of three floaters serving Hazen, Washburn, Underwood and surrounding areas. Additional improvements are being made at our anhydrous stand in Falkirk and we encourage more traffic to utilize that facility this year to help spread out workloads. We have a good group of returning employees with experience to do that job right for you. As always, we encourage input from our growers that help them in their farming operations. Thank you for the support.

Sometimes we neglect to point out important improvements that don't have the shiny new paint appeal. I think these are sometimes even more valuable. Work that seems normal to Enerbase employees, may not be to our customers if not pointed out.

Enerbase Agronomy has been soil testing utilizing GPS positioning for many years realizing the importance of checking the same locations on a yearly basis for a more accurate nutrient evaluation (tests can also be separated by zones if requested). We offer crop consulting to the

Darrell Scheresky
Enerbase
Washburn Agronomy



grower and variable rate nutrient prescriptions. We have the seed genetics to place within these variable fields with experienced people to help put this package together.

As always, we encourage input from our growers that may help them in their farming operations.

All of these separate steps, in conjunction with the grower's yield data, can help push the yield potential and profitability on a field-by-field basis. Enerbase is in the agronomy business and has investments made in these areas. We are more than a crop protection product or fertilizer broker. A broker's investment might be as little as a phone, but at Enerbase we invest time and money to bring our employees to work side by side with growers to help promote profitability in their fields. Please consider working with us in these areas as more growers utilize this changing ag technology.

Here's to hoping we seed through the low spots and will be able to sneak in crops in a timely fashion this year. Good luck this spring.



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