



Ursa Farmers Cooperative

Ursa - 964-2111 ĩ Warsaw - 256-4215 ĩ Meyer - 647-3215
Camp Point - 593-7722 ĩ Loraine - 938-4311 ĩ Bowen - 842-5231

March 2010

MANAGERS REPORT

Welcome to 2010. It is our great pleasure to be celebrating the 90th anniversary of Ursa Farmers Cooperative this year. To accomplish a feat like this your cooperative has called upon a loyal membership, a strong and creative board of directors and we have been blessed with a devoted workforce throughout these past 90 years.

As we begin 2010 we need to look back to the production challenges of 2009 as they continue to limit our ability to serve our membership, as you have grown accustomed. The late plantings of 2009 followed by a cool wet summer; help create a delayed harvest start date. That along with unfavorable harvest weather pushed back harvest completions into the month of January. Those combinations of events, along with a scheduled river closing by the Corp of Engineers for repairs at Lock 25, prevented us from making additional winter grain space for our members during the months January and February. The last report we had was the closure at Lock 25 would not be complete before April 4th. Throughout those troubling events we continued offering a complete line of marketing options to our membership as best possible.

Given the above challenges we are extremely proud in how this company handled this past harvest. Many elevators throughout this country were forced to close mid mornings or early afternoon each day, as they could not take the large amounts of wet corn being harvested. Many closed weekends to make space for

the next week. Our elevators ran similar hours to past harvest and only went back to our normal operational hours, as harvest began winding down. We continued operating all locations each weekend right up until the river closed due to icing conditions and the above mentioned lock repairs. Was it perfect? No. However, considering everything, we did well.

We have several events planned for membership this year to help celebrate our 90th year. Most of those events will be mentioned within this newsletter. One event I would like to mention would be our 90th Annual Meeting, which will be held Tuesday August 17th. We are planning for a night of celebration in tribute to you, our members. We have called in the reserves of past employees, Betty Frazier, Shirley Foster, Sharon Hemming and Paul Sill to help us revisit our past in celebration. As in the past we will be having a dinner event with entertainment both during your meal and following our annual meeting. We are proud to announce our featured entertainer will be "Baxter Black". Considered the Will Rogers of story telling, the New York Times says Baxter has been rhyming his way into the national spotlight and now stands as the best selling cowboy poet in the world. More details will follow with the sending of our annual meeting notice this summer. As you read this newsletter you will read reports and events from different divisions and locations. Please call if you have any questions.

In closing, all good things happen as a result of hard work and a commitment to success. That is why it is time for me to say thank you to all the employees and directors, past and present, of this company. Without their support and hard work, our accomplishments would not have been. Because of their support and the support of our loyal membership, Ursa Farmers is now enjoying our 90th year and remains what it is today. "Ursa Farmers Cooperative, the 21st Century Cooperative."

Gerald Jenkins

Summer Outings

ĩ Golf outing will be Wednesday, June 23rd at Great River Road Golf Course in Nauvoo. Contact your location to book your reservation.

ĩ St. Louis Cardinal game vs. the LA Dodgers will be July 18th. Information for this game can be found in this newsletter.

ĩ Make plans to attend our 90th Annual Stockholder Meeting on August 17th at the Oakley-Lindsay Civic Center in Quincy. Baxter Black will be the entertainment and it promises to be a special night. We look forward to seeing you there.

BOARD OF DIRECTORS

Rich Gastler - West Point - President
Norris Hinton - Monticello - Vice President
Kevin Schrader - Sutter - Treasurer
Kevin Cary - Canton - Secretary
Joe Zumwalt - Warsaw - Director
Alan Donley - Mendon - Director
Scott Wray - Ursa - Director

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IP Grain and Marketing Update

This update is a little later than usual, but everything has run a little later than usual this past year. Lets hope the upcoming growing season is a little more on track.

We have been able to secure some of the IP grain programs that we have had available in the past. Please take a look at the Intentions Form that is included in this mailing. As you can see we "plan" on offering these programs at the premiums listed. With the uncertainty in the IP market we must keep in mind that these are "intentions only". We are fairly confident in the corn programs but a little less confident in the bean programs.

It is helpful for us when you return the Intentions form filled out with your expected production. It gives us a better handle on expected production and confidence to try and get sales on with our buyers. Please fill out the Intentions form and return it to your nearest UFC location.

The markets are as much of a challenge as ever. Keep in mind that we continue to offer the DRC averaging tools at the same rate as a Hedge to Arrive contract. We introduced these to the membership several years ago and the concept still works very well. We also have a full service brokerage service if you ever feel the need to trade futures or options. Call if you have questions on either of these services.

The last week of January I had the opportunity to travel to Panama on a trade mission with the Illinois Corn Growers Association. The purpose of the mission was to develop a more direct link between growers in this country and the processors in Panama so they could receive a higher quality product. Most of the corn they import is fed to chickens. With the high temperatures and humidity toxins develop rapidly in the fines and broken kernels. They would like to reduce the number of times the corn is handled so the high quality corn you produce makes it to their mills in similar quality.

We are looking into satisfying their request less we loose this market to South America. It all comes down to cost and the value they place on quality. It will be interesting to see if we can make this work. If it does work it could be a model for trade with other countries.

Call anytime if you have any questions concerning marketing or the IP grain programs.

Best of luck in health and prosperity in 2010! Support you local Coop. so we are around for another 90 years!

John Benz,
IP Grain / Marketing Manager

Seed Department

As you finalize your seed purchases and prepare for planting season... **plan to put Genuity™Roundup Ready 2 Yield® (RR2Y) soybeans "on trial" on your own farm in 2010.** The final results are in for 2009. When you look at the big picture with all the local data, RR2Y soybeans are yielding on average **3.6 bushels over the competition**, including our own Roundup Ready® soybeans.

You owe it to yourself to give them a try. What would **another 4+ bushel per acre** or \$40-50 per acre do **for your bottom line in 2010?**



If you have any questions please call Ken Gray, Dave Neill, Mike Jansen, Ray Tournear Lewis Dealers - UFC Locations or contact Chris Buckert, Lewis District Sales Manager at 217-430-8331 or cbuckert@lewi. Thank you.

Are you aware of our *One field at a time!* Field Scout Intern Program. This value added service that is available to you if you purchased Lewis Genuity™Roundup Ready 2 Yield® soybeans, Genuity™Smart Stax™ Genuity™VT Triple PRO™or YieldGard VT Triple® corn to support your important investment decision. Our interns will scout, offer tips and keep a watchful eye on your fields. They are trained by leading area agronomists to scout for a wide variety of field conditions. With the *One field at a time!* Intern Scouting Program, you will have more feet on the ground in your fields, leaving more time to focus on your entire operation, hone your grain marketing skills to improve your profit potential or spend it with family.

Contact us now to receive the form to get your qualifying fields signed up!

UFC Feed Department

The year 2009 was another tough year for livestock producer's profitability, more producers have exited the production side of livestock, and our customer base continues to get to be fewer producers. Those producers are more likely to be larger or farther away. So we continue to adjust our business. This winter has been a challenge during the holidays and at year end. Several suppliers had manufacturing issues that limited our ability to get ingredients into our mill, along with bad weather, and short weeks with the holidays. But in the end we got feed out to our customers. The weather continues to be a challenge for producers and us getting feed to producers, springtime is just around the corner thankfully. If you have questions call us at 217/964-2111 for Kent or Mike at Ursa or 217/440-8495 for Monte Rowland.

For information available 24 hours 7 days a week check out ursacoop.com, where you can view your grain, feed, and seed transactions there. You can also request to have your invoices and statements to be e-mailed to you. Also for beef producers check out beeflinks.com this site has helpful product information, breakevens, and markets. Also on both sites you can check the weather to see when the next sunny day is coming!! THANK YOU for your business.

Kent Buckert

FERRY BOAT HOURS

**Effective March 15th hours
will be Monday - Friday
8:00 a.m. - 5:00 p.m.
extended summer hours
will start in May**

OPEN STORAGE

April 19th will be the first date to book open storage for the upcoming harvest year. Bookings will be on a first come first serve basis.

Crop Insurance Tips

April 6th is the initial planting date for corn that will be eligible for replant in Illinois and Missouri. If you plant corn prior to April 6th that acreage will still be eligible for crop insurance, but it will not be eligible for replant on the acreage planted prior to April 6th for corn, and **April 21st** for soybeans.

April 30th is the final date to record your APH from the previous year. Do not let this date slip up on you. All yields need to be reported by this date.

All replant must be reported to your crop insurance agents prior to replanting the crop. This is an important change from previous years. We still have self-certified replant options, but the crop insurance agent must be notified in a timely manner.

Replants: Must be the lesser of 20 acres or 20% of the acres in that unit. Stand must be less than 90% of the guarantee. You will receive full coverage if planted the first time before June 5. If you switch to another crop, notify us for an appraisal so you may receive payment on the initial crop. The second crop will be insured if that crop was on the initial insurance application.

Compensation: Lesser of 1). Corn: 8 bu X price elections X share, 2). Soybeans 3 bu X price election X shares. Or the actual cost (labor, seed, chemical).

Late Planted: Acres planted after the final plant date, will be insured but the production guarantee for each acre planted past the final plant date will be reduced by 1% per day. The late planting period continues for 25 days after the final planting date. Final Plant for corn in Illinois and Missouri is June 5 and June 20 for soybeans.

Preventive Planting: Failure to plant the insured crop with proper equipment by the final planting date. You must have been prevented from planting the insured crop due to an insured cause of loss that also prevented most producers from planting on acreage with similar characteristics in the surrounding area. Minimum acreage is 20 acres or 20 percent of the insurable crop acreage in the unit, whichever is less. If you are prevented from planting you need to leave the land lay idle all year.

Crop Insurance Prices for 2010

2010	MPCI	CRC/RA
Corn	3.90	3.99
Soybeans	9.15	9.23
Wheat	5.20	5.29/5.42

If you have ever wondered what price your neighbors are getting on grain, here's some information I have put together. This only shows bushels that have been paid out, moisture discounts and storage charges are not subtracted. The bushels that are carried over from one year to the next cannot be taken out, but I think it is interesting report.

Avg. price settled	Corn	Soybeans
Sept 1 to February 28, 2010	\$ 3.59	\$ 9.97
Sept 1 to August 31, 2009	\$ 4.09	\$ 10.18
Sept 1 to August 31, 2008	\$ 4.17	\$ 10.34
Sept 1 to August 31, 2007	\$ 3.13	\$ 6.57
Sept 1 to August 31, 2006	\$ 2.04	\$ 5.72



UFC Trucking Department

Will somebody adjust my calendar and get it slid it back into the right spot!! What a crazy year, a harvest that doesn't start until October and then lasts until January, and a river opening that doesn't come until April sometime, and no decent weather to get grain hauled during the winter! All of this looks to make it more crazy for this spring and summer, producers that have held up on their hauling through the winter, so that everybody will be ready for hauling at the same time while trying to get a crop planted will make it seem like harvest again. But we can get a lot done when the stars all line up right, so give us a call when you are ready to move your crops and hopefully things will seem more normal than the last 6 months. We had 10 semis hauling this past harvest along with several other trucking companies helping. A big THANK YOU to all of our regular drivers, our seasonal drivers, and producers!

Kent Buckert

90th Anniversary History Wanted

If you have any photos or stories regarding the history of Ursa Farmers Cooperative, farming in the related communities, or farm family information please contact Karen Voss or Gerald Jenkins at the Ursa office. We are putting together a book related to the 90 years of history of Ursa Farmers. Stories regarding operations of the elevators, families involved in the operations, influence and impact on the community, etc. would be greatly appreciated. If you prefer verbally telling your story we can put you in contact with our writer who would be glad to put your stories into print for you. We, obviously, can't promise that your story or picture will be printed in our history book but will do our best to include everything possible.

Thanks for your help in compiling our 90 years of history!

Accounting Department

The 90th year is one that is determined to be remembered!! With one of the craziest, latest harvest we've seen for a long time. We are planning to wrap up that year with a great Annual Meeting. Mark your calendar for August 17th and check out the article on that!

Things are looking promising for a profitable year for Ursa Farmers Coop. Our outside investments appear to be doing well as in the past. We will have that full report for you also at our Annual Meeting.

Remember we have the capabilities to process your grain settlement check by ACH directly to your bank account per your request. We can also e-mail you your invoices and are working on the ability to e-mail your grain settlements which we will hopefully have by this summer. If you have questions regarding any of these items, please contact Karen Voss at 217-964-2111 or kvoss@adams.net.

You can view any of your grain information or purchases from UFC on our web page at www.ursacoop.com. Just click on the Customer Lookup link and use the first time sign on option. All you will need is your customer number and the last four digits

of your social security number or federal ID number. We keep expanding this site and it currently includes a year end report with all of your activity and your Patronage and Dividend 1099's for multiple years.

Our daily cash bids are also available on our website. In addition, we can add you to the list of names that receive a daily text message with the cash bids. We will occasionally send other messages this way regarding unexpected events such as the closing of the Ferry boat, unexpected changes in hours at a facility, or large swings in the markets. Click on the link on our webpage to sign up for this also.

Another feature on our webpage includes the Ursa Farmers Coop Online Offer Center **that allows you to set the parameters and when your price hits a contract will be made for you with Ursa Farmers Cooperative. If you are interested in more information regarding this please contact John or Peggy in the Ursa office.**

Enjoy the upcoming spring and be sure to check out all the upcoming events listed in this newsletter including the Cardinals Game.

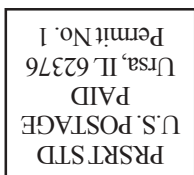
Karen Voss,
Controller

ANNUAL MEETING 2010

Back in 1920 things were different and yet a lot of things were the same. Step into the past on August 17th, 2010 with Ursa Farmers Cooperative as we re-visit our formation and the thoughts of those ancestors who created this cooperative 90 years ago presented by the fore-fathers themselves. Dinner will be prepared by local chefs (as usual) and we will be entertained by the Cowboy Poet that evening so be sure to be in attendance for Baxter Black.

Baxter Black is the best know cowboy poet, ex-veterinarian, and starvin' cattle feeder. He writes a column "On the Edge of Common Sense" which is the most widely syndicated agricultural column in America. He hosts a radio show "Baxter Black on Monday" which is broadcast on over 200 radio stations across the country and Canada and the TV Show "Baxter Black from Out There" on RFD-TV. He is the author of several books including "Horseshoes, Cowsocks, and Duckfeet" and his newest "Hey Cowgirl, Need a Ride?". He has appeared on Johnny Carson and at the 2 Shot Good Hunt in Lamar.

All the details are still in the works but mark your calendars because this is an evening you won't want to miss. You might also want to start planning your 1920's outfit.....



Ursa Farmers Cooperative
P.O. Box 8
Ursa, IL 62376



Ursa Farmers Cooperative

Intention Form for 2010 Planting Season

Intended Value Added Programs at Ursa Farmers Coop. for 2010-2011

<u>Program</u>	<u>Premium</u>	<u>Delivery Time</u>	<u>Delivery Location</u>	<u>Contracted Bu.</u>
Non-GMO Soybeans	\$1.00	Dec. or April	Meyer or Warsaw	_____
Pioneer 93B82 Soybeans	\$1.20	Dec. or April	Meyer or Warsaw	_____
Non-GMO Corn	25-cents	Harvest Delivery	Meyer or Warsaw	_____
Non-GMO Corn	25-cents	Dec. ó March ó May ó June	Meyer or Warsaw	_____
Non GMO Hard Endo Food Grade Corn	30-Cents	June	Meyer or Warsaw	_____

This is an Intention Form only and is not Binding for either party involved, Ursa Farmers Coop. or the grain producer.

Harvest Delivery Moisture on IP Corn needs to be less than 18%

All programs subject to change at UFC discretion do to demand changes, contract availability and volume.

All premiums are over and above final UFC sale price, NOT over CBOT futures price.

Premiums will be paid when grain is sold. Pricing programs similar to commodity grain programs at UFC

Please fill in intended bushels. Please sign and date. UFC representative will get back in touch with you concerning contract availability and any further sign up procedures.

Grower Name _____ Grower Signature _____

Address _____ Date _____

City, State, Zip _____ Cell Phone# _____

e-mail Address _____ Phone # _____

Contact me about E-Market DRC pricing program _____

Contact me About Ursa Farm Marketing / Brokerage Service _____

Please call me about Crop Insurance Quotes _____



VS.



Sunday, July 18, 2010

UFC has purchased the last seats at the July 18th game in the Bank of America Club, which has infield seating with an all-inclusive buffet and beverages. Both air conditioned and open-air sections of seating area in this area. Three charter buses have been reserved for traveling to and from the game from the Quincy High School parking lot. Buses leave the QHS parking lot at 8:30 a.m. Buffet served at noon and game starts at 1 p.m.

Tickets may be purchased at a reduced cost of \$100. This is a value of over \$145. Tickets will be given on a first come first serve basis until gone.