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Newsletter

March 2024

Manager's comments

by Craig Mans

It has been nice to have some winter moisture this year. We still have a long way to go, but the current moisture has most everyone feeling more optimistic than the last several years. Final fall harvest grain intake came to just over 9 million bushels and no grain on the ground. Dry fertilizer application has been slow most of the winter, but with the recent moisture things are now extremely busy in crop production. The feed department has been very consistent all winter. Propane volume has stayed low again for another winter.

Midway is having another good financial year and is on pace with last year. Earnings at the end of January were over \$8 million on sales of over 120 million. Income and sales are down from last year but remain very positive. Several factors, including drought and commodity prices have factored into both income and sales. Midway is uniquely positioned to handle these difficult times and our balance sheet remains strong. Our Regional Patronage is very strong again this year, but off from the record pace from last year. This is mainly due to lower commodity prices and volumes. The strong fiscal year will provide solid patronage back to our producers. We will wrap up our fiscal year on March 31 and have auditors in our office in Mid-April. Once our financials are finalized, we will hold our annual stockholder meeting, hopefully in late May.

We have several changes inside Midway Coop. Terry Zvolanek retired as the Petroleum Manager at Midway Coop at the end of the year after a long and tremendous career. Trevor Oliver has taken over the petroleum side of things and Tim Kruciak at Lebanon is handling all the station services. Ron Reneberg is also retiring as our VP of Agronomy on April 1. We will be announcing his replacement in the coming weeks. Lastly, Dustin Schlatter has been hired to lead our IT department. Dustin is from the area and just recently left the military to move back to the area. Our retirees will be missed, but we are also

excited for the future!

We have quite a few projects going on and hopefully another one we will be able to announce soon. Our agronomists have moved offices from the old general office to the Solomon Rapids facility in Osborne that we recently purchased. They have been receiving seed and prepping the seed treater for this spring. We have officially broke ground on our dry fertilizer plant at Osborne and the additional fertilizer storage at Burr Oak is nearly completed and will be in use for the spring fertilizer season. We also applied for the Kansas Department of Transportation Rail Service Improvement Program. This is a cost share program. This program was for rail and tie rehabilitation on the Bellaire railroad siding. At this point we don't know all of the details but should know more in the coming weeks. Look for major repair to our railroad siding at Bellaire soon. I appreciate and thank you for your continued support of our facilities, products, and services as we approach the 2024 crop year.

Agronomy

by Ron Reneberg

Here we are again with winter almost over and unseasonably warm weather quickly bringing spring on. If you haven't already, now is a good time to be top-dressing your wheat with Nitrogen, Chloride and Sulfur and it's important to get them on early to take advantage of the moisture we have this winter for proper green-up. This is also a great time to apply broadleaf herbicides to your wheat.

We encourage you to take a look at using a fungicide and Kugler 342C fertilizer early and then take a good look at using Kugler XRN fertilizer and a second fungicide application just before flag-leaf to help keep your wheat plants healthy. In both wet and dry conditions these applications have proven to more than pay for themselves and with economic conditions the way they are this year, this could be the difference between making a profit or not.

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• agronomy Continued from Page 1

Midway Agronomy will be holding a Producer Application Training Update meeting put on and sponsored by Winfield United in Osborne KS the morning of Friday March 15th. We will discuss the many new herbicide options available to fight the ever-growing resistant weed issues and how best to apply product. We also will discuss recently enacted new label restriction on sales and application for Post Dicamba use this spring/early summer. It is ALL our responsibilities to be good stewards of the tools available to Producers for dealing with these difficult resistant weed issues.

Please plan well ahead the next 90 days on your fertilizer, seed and crop protection needs by letting your local Midway Manager and Fieldmen help you thus insuring timely delivery and application of all your crop production needs.

As we move into spring, we want to remind everyone that Midway Coop wants to be your First Choice for service. Our pledge is to provide the best and most responsive service in the area. Thank you for your continued trust in us and have a safe spring. We appreciate your continued support and patronage and look forward to serving you.

Grain Department

By: Cullen Riner

Hello again, I hope this letter finds everyone doing well. This winter has brought some welcome moisture to our growing area. Even though we had a harsh cold snap, the rain and snow has brought much needed moisture to the soil. As temperatures warm up, we will need some additional moisture for the wheat and the fall crop planting season. Hopefully spring will be accompanied by plentiful moisture.

In February, at our winter producer meetings we talked about the grain market outlook. With near record corn carry out numbers, another solid South American soybean crop, and what looks like another potential record wheat crop out of Russia, the futures markets have been in what seems like a free fall the last couple of months. The biggest factors that will be influencing the markets moving forward will be exports (Chinese demand), U.S. weather as we enter our growing season, and any global conflicts that could disrupt grain shipments.

I want to encourage you (if you have not already) to spend a little time figuring your cost of production so you have an idea of where your break evens are, and if the opportunity presents itself, take some of the risk off the table by getting some bushels priced. If you have price points you want to capture, and have pricing orders in place you are more likely to hit your target

prices. Once a target price is hit, we can write a purchase contract for you. Give us a call at one of our local elevator locations or here at the General Office and we can get those orders working for you.

As I am writing this letter, we have bought 92% of this year's wheat crop, 77% of the milo, 63% of the corn, and 78% of the soybeans that were delivered to our elevator locations during harvest. We have been shipping grain this winter and we will see grain shipments pick up as we enter the spring.

Now just for a few reminders, the end of March brings Midways fiscal year to an end, and it looks like another good year for patronage rates. If you have grain stored on the farm and would like to sell that grain so that it is included in patronage for this year, deliver it, and have it sold by March 31st. If you are interested in doing this, contact any of our locations or the General Office, we will be glad to help you market this grain. I once again wanted to mention that we now ACH grain checks directly to your bank account. Please contact us at the General Office for more details if you are interested in this service. With wheat harvest around the corner, I also want to remind producers to stop by their local elevator to update accounts and splits if you have any changes this year. Thank you for your loyalty to Midway Coop.

2024 MYA Price Updates and Insurance Deadlines

by Eric Mans

With the extension of the 2018 farm bill, we can once again examine your ARC/PLC designation for the 2024 crop year. The 2018 farm bill allows for annual changes to ARC/PLC designation and March 15th is the deadline to make those changes for the 2024 crop year. The biggest change for this year is that for the first time the PLC price escalator kicked in and we have higher effective reference prices for corn, grain sorghum, and soybeans. Corn went from \$3.70 to \$4.01; grain sorghum went from \$3.95 to 4.06, and soybeans went from \$8.40 to \$9.26. Wheat remained unchanged at \$5.50. KSU's estimated Marketing Year Average (MYA) for wheat in 2024/25 price to be \$7.01. The KSU estimated MYA prices for 2024/25 corn are \$4.93, grain sorghum \$4.98, soybeans \$12.00. If these estimates prove to be correct neither wheat, corn, grain sorghum, or soybeans would generate a payment in PLC. Farmers will need to multiply the crop payment, times payment yield, times their base acres, times 85% (Crop payment x payment yield x base acres x 85%) to generate their estimated PLC payment for their farm(s). PLC and Agriculture Risk Coverage (ARC) payments are subject to payment limits and sequestration cuts.

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The sales closing date for the 2024 spring planted crops is also March 15th. Any changes you want to make to your federal crop insurance policy must be made by this time. The base prices for the 2024 spring crops are set through the month of February. Remember with revenue policies for spring planted crops, producers get the higher of the Base Price being set now or the harvest price which is the average price in October. Also keep in mind to qualify for SCO coverage you must elect PLC.

A coverage option for those who implement EU (enterprise units) and farm in multiple counties may raise some interest. MCEU (Multi County Enterprise Units) was introduced in 2019 and allows a producer to establish a single enterprise unit by combining insured units across contiguous county lines by crop. If the primary county qualifies for EU producers may make the election by sales closing date which is March 15th.

At Midway Crop Insurance our Profit Matrix and OU/EU Optimizer can help producers get an accurate picture of what their bushel guarantees, revenue guarantees and most importantly what their net profitability will be according to their cost of production. As well as what unit structure and coverage level best fit their farming operation. We have the tools to help producers take less risk and be more profitable. For further details or questions please stop by the General Office in Osborne or call me at 785-346-5451 or my cell at 785-346-4654.

Wheat top-dressing

by Jeff Hammer

I know we sat here a year ago talking about profitable price levels with a very limited soil moisture profile. As we flipped the calendar to 2024 that situation has also flipped. Prices have dropped back to break-even levels, but we have a full moisture profile currently under our wheat providing this unseasonably warm weather doesn't persist. The outlook at this point is fairly simple; with the condition of our wheat crop we will need to produce our way into profitability. That means finding ways to maximize crop efficiency and potential.

We know all about Kugler 342C which has a variety of essential nutrients specific to wheat for top-dress applications. It is a blend of Nitrogen, Potassium, Sulfur, Zinc, and Chloride. Nitrogen requirements on winter wheat are approximately 2 lbs/bu. We do get a nitrogen bump from spring applied N being worth more than fall applied as a greater percentage is used for spikelet formation. I also acknowledge that depending on rotation you may have some significant amounts of leftover nitrate. Sulfur and Potassium availability can come into question in more no-till environments. We have observed Sulfur deficiency in recent years and while K deficiencies are rare in our soils,

availability of K is being more investigated in no till environments due to the nutrient's immobility in the soil. Chloride is known to be a fundamental component to disease tolerance and photosynthesis in high yielding wheat.

(Kugler 342C analysis is: 20#Nitrogen; 3# Potassium; 4# Sulfur; 5# Chloride; & 0.1# Zinc)

In past years we have seen some amplified leaf burn when mixing UAN sources and sulfonylurea herbicides (Finesse, Amber, Olympus, and Powerflex) at top-dress. Quelex herbicide should also be considered as it has a short rotational window to most crops and keeps most of our cover crop species in play. We do need to watch how much Nitrogen we are spraying on wheat in the spring especially if temperatures get relatively high for top-dress timing. I don't like to recommend over 50% of the total carrier be fertilizer. XRN can help fill that gap as a 70% slow release that does not burn tissue and is a better option mixed with herbicide or fungicide in the spring.

Copper is a nutrient that has been discussed in the past 10 years. It is an immobile micronutrient that aids in pollen tube formation. It also is an essential cell component and key in protein synthesis. An effective method of applying has been somewhat challenging. We have a foliar form called Max-In Copper that can be tank mixed with other top-dress herbicides and fertilizers at a use rate of 8 oz/ac. Steady yield responses of 5 bu/ac have been observed with Max-In Copper.

Midway Co-op is promoting a tank mix of 342C & XRN along with 8 oz of Max-In Copper and TopGuard or Priaxor Fungicides with your selected weed control option. Special 0% financing through JDF is available for Finesse and TopGuard. Talk to your local Midway Co-op branch manager or agronomist for details on all the winter wheat top-dress options for your 2024 Wheat crop. Thanks for your business!

Pre-emerge Planning on Soybeans

by Tanner Gasper

Spring is right around the corner and it's time to start planning for the upcoming year. I want to cover soybean residual herbicides and what to look for when planting soybeans. There has been a lot of uncertainty in our post dicamba soybean label for the upcoming season. Currently the EPA has issued a disposition of stocks for over the top dicamba products of Engenia and Xtendimax. This means we are allowed to purchase and use products in distribution, but no new product is being manufactured. May 31st is the final purchase date with the same June 30th application date as prior years. This has left a lot of unanswered questions on whether we will continue to have a dicamba label going forward from 2024. This is a good time to reflect on our use of residual products and their importance in our fight against tough to control weeds, especially palmer amaranth.

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• pre-emerge Continued from Page 3

There are many pre-emerge residual options for soybeans and it can be hard to decide which one is right for your farming operation. There are lots of "new" premixes out for residuals, but many contain old chemistry and are not necessarily new technology. We have recommended Authority Edge or Authority Supreme as our top choice for preplant residual products. Both are premixes of Spartan and Zidua, with differing amounts of active ingredients. Spartan is a rather water-soluble chemistry that is activated with low rainfall amounts but can wash through quickly with a heavy rain. Zidua takes a lot of moisture to stay activated and persists in saturated soils longer than Spartan. With our unpredictable moisture in the early spring, these premixes offer the best of both worlds.

Tank mixing overlapping residuals into our post application can help us keep fields clean later in the growing season when palmer amaranth pressure is high. Post herbicides applications really need to be made within 30 days of planting. We have seen lowered weed control with applications being made 35-45 days after emergence. I always hear feedback from growers that they feel like they are "just spraying the dirt". We need to get into the habit of killing weeds before they emerge with residual products and not relying on our post emerge herbicides. With the Dicamba post spraying deadline still set at June 30th, post residuals will help to extend that window of protection. Warrant, Outlook, and Sequence are three options for overlapping residual that can tank mix with most post herbicides. Warrant and Outlook are both group 15 herbicides that offer roughly a 21 day protection against grasses and small seeded broadleaves including palmer amaranth. Sequence is a premix of Dual and Touchdown. Sequence is a labeled glyphosate tank mix partner with Dicamba herbicides. This offers an overlapping residual and glyphosate in one shuttle on the truck. We are offering an \$2/ac rebate in house for matching acres of sequence herbicide and CruiserMaxx APX soybean treatment to make this herbicide more cost effective.

Weed control is becoming an ever increasing and expensive battle. Residual herbicides offer extended crop protection and help to alleviate the burden on our post herbicides. This helps to slow herbicide resistance and keep fields clean through harvest. Talk with your local Agronomist or Branch Manager about your soybean herbicide plan for the upcoming season.

Corn & Milo Weed Control

by Joseph Princ

It's hard to believe that spring is right around the corner. For those of you that could not attend our winter herbicide update meetings I will be talking about weed control options in corn and milo. As we all know weeds are not getting any

easier to kill. Without any new modes of action coming down the line, we need to make sure we are using what still works for us appropriately.

Starting out with a clean field is very important when planting corn. Early competition from weeds can create uneven emergence and reduce plant stands. When we get out there early to spray, we need to run 8-16 oz of Sterling Blue to control kochia, marestalk, and other winter annual weeds. Layering residual products is the best way to manage tough to control weeds. When planting corn, it is a good idea to use products in front of the planter that will give us time to come back with a timely post emerge application. What we recommend pre-emerge is 10 oz of Verdict with 1.5-2.5 quarts of Degree Xtra or similar products. Be sure to use an MSO with the Verdict to get the burndown benefit from the Sharpen in it. Sterling Blue can also be added to the tank to enhance burn down if needed as long as corn is planted 1.5" deep. This option gives us really good burndown and up to 3 weeks of residual control. Another option is a newer product called Storen. Storen is a 4 active ingredient herbicide that contains S-metolachlor, mesotrione, bicyclopyrone, and pyroxasulfone. This combination provides very broad spectrum and long-lasting control of many common weeds we deal with. Storen used at the full rate should provide control of weeds to get to canopy or can be used as a split application with half at planting and the other half prior to V8 leaf stage.

Controlling weeds in season has gotten more difficult the last several years. Status is a dry formulation of dicamba with corn safener from BASF. A use rate of 5-6 oz provides very good burndown control. Liberty in corn is also another good option that is often overlooked. Liberty can be applied to all SmartStax hybrids that we sell. Be sure to contact your seed representative to be sure that Liberty can be applied to your corn. 22-29 oz of Liberty with 2# AMS/ac provides good burndown and can be applied up to V7 corn. It is very important not to go past V7 stage because of an adjuvant in Liberty that can cause Arrested Ear Development. High volume (20gpa) is needed for Liberty as it is a contact chemical and weed size needs to be small. If you want to increase the efficacy of the Liberty, 3 oz of a generic mesotrione, like Incinerate can be added. This year the price of Liberty has greatly been reduced making it cost effective.

Milo differs from corn in the respect that we have to apply all of our residual up front. It is very important to use good residual products because we cannot control grass outbreaks once the milo comes up and in-crop broadleaf treatments can be costly and cause yield reducing crop injury. Not much has changed on milo products. For an early burndown trip, I recommend applying 1# atrazine with your glyphosate and dicamba to help keep the fields fairly clean until we get to planting. Verdict at 10 oz, 2.5qts of Degree Xtra, and 3-4 oz of mesotrione is still our first recommendation for residual products on milo at planting time.

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• control

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This provides 3 modes of action that have good broadleaf and grass control. This option is very economical for what you get and we have really good product support from these companies if something doesn't work right. Another good option for use in milo is Lumax. A 2.5 qt rate is recommended to get best residual control.

We all know that weeds are getting tougher to control all the time so we are relying heavily on residual products. That being said we want to make sure we are using effective products at their high end rates to help reduce in season problems. If you have any questions regarding what I covered, give us a call and we will be happy to answer them for you. I hope everyone has a safe and productive spring.

Petroleum Department

by Trevor Oliver

I hope this newsletter finds you all healthy and well! As the new year is well underway, things are going well on the petroleum side of things! There have been some changes happening within the petroleum sector. First thing being we have broken things down into two parts. Tim Kruciak, from the Lebanon Station, will be overseeing Midway's service side of things, this to include shop items, oil and tires. I will be focused on the Energy sector with refined fuels and propane. Though we have our own roles, we will still be working together.

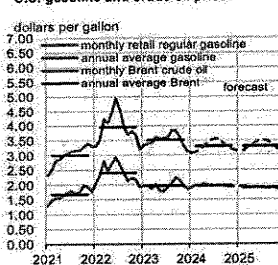
Currently we are offering McDonald fuel tanks for sale. We have 500-gallon and 1000-gallon tanks in stock. These tanks can be sold with or without pumps and equipment on them.

We are still offering our summer diesel contracting from April – October 2024 delivery. If interested or you have any questions, please reach out to any of our locations and we can discuss the matter.

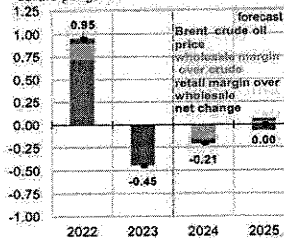
Crude oil prices. The Brent crude oil spot price increased in January, averaging \$80 per barrel (b) because of heightened uncertainty about global oil shipments as attacks to vessels in the Red Sea intensified. Although we expect crude oil prices will rise into the mid-\$80/b range in the coming months, we expect downward price pressures will emerge in 2024 as global oil inventories generally increase through the rest of our forecast. However, ongoing risks of supply disruptions in the Middle East create the potential for crude oil prices to be higher than our forecast.

U.S. crude oil production. The U.S. Energy Information Administration estimates that U.S. crude oil production reached an all-time high in December of more than 13.3 million barrels per day (b/d). However, crude oil production fell to 12.6 million b/d in January because of shut-ins related to cold weather. We forecast production will return to almost 13.3 million b/d in February but then decrease slightly through the middle of 2024 and will not exceed the December 2023 record until February 2025.

U.S. gasoline and crude oil prices

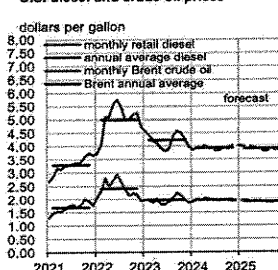


Components of annual gasoline price changes

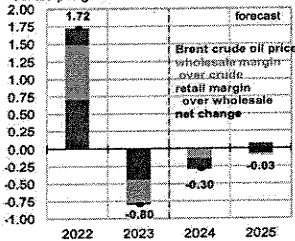


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2024, and Refinitiv an LSEG Business

U.S. diesel and crude oil prices



Components of annual diesel price changes



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2024, and Refinitiv an LSEG Business

The Feed Mill



By Dean Heise

Calving/Scours Season

The moisture has been a blessing for the pastures so we may actually have grass this summer but the mud may cause some extra problems with scours. After the droughts of the last couple of summers, a lot of cows are Vitamin A deficient coming into calving season and we are seeing higher than normal scours, lethargic calves and a few extra retained placentas. Make sure to be using a high level of Vitamin A like our ADE w/copper mineral to reduce the risk of this problem. We also carry Moss to help reduce scours as well as having Farmatan tannic acid to reduce scours if you have cryptosporidium, clostridia or other more intense scours issues.

Breeder Mineral Season

With the economy these days, you want to make sure every cow gets bred back in timely fashion. Post calving nutrient intake is very crucial to the ability to get the cows rebred and maintain the health and immunity of the calf. As we look at providing the needed vitamins and minerals, the price of mineral supplementation is minimal compared to the price of feeding an open cow for a year with no return. We have formulated BREEDER XTRA mineral to maximize conception rates. It has chelated (bonded to amino acids and highly available) Zinc, Copper, Cobalt and Manganese along with organic Selenium and elevated levels of Vitamin E to boost the immune system as well as 5% Magnesium for grass tetany. It also contains Moss yeast product to help reduce scours by attaching to gram negative bacterium (E. coli and Salmonella) to slough them out of the system, so they do not attach to the intestinal lining to create problems.

• See mill page 6

Customers that have been using this product are seeing 95-100% conception rates. It is also grouping the calves in a tighter calving window, 75-80% of the calves are coming in the first 20 days. A general rule of thumb is 1 lb. of mineral per cow per week; if they are consuming too much – add some salt to limit the consumption since they can only adsorb so much mineral (rock) each day. Is it really worth saving 35-50 cents per week and run the risk of having an open cow? If you have questions on which minerals are right for the time of the year, give us a call and we will be glad to discuss your needs and our minerals are made here in house so we can modify for your specific needs and wants. We can customize any mineral you want with the addition of Garlic, Heat Abatement, Fly Control, Antibiotics, Yeasts (Moss), or Chelates.

Bull Preparation

Now is the time to make sure bulls are physically capable of performing for the upcoming spring and summer breeding season. Bulls need to be in great condition to be ready for the 20-45-day marathon season of breeding, not just with energy (grain/grain mix) but with vitamins and trace minerals (preferably chelated, especially high in Zinc) as well for proper semen production and immunity. Bulls need to be in breeding condition at least 45 days, preferably 60 days before you plan to use them and maintain that until ready for use because thin bulls can run out of stamina. They also need to be ready early since the semen they produce today takes about 6 weeks to get “used.” Semen and soundness checks need to occur now so if you need to find a replacement, the sales are still on and you do not have to settle for the leftovers.

Fly Control Season

Flies are not only annoying to you, but they are also continuously biting and sucking blood from your livestock which requires more energy for maintenance. More energy on the maintenance side means there is less energy for milk production and daily gains, hurting your pocketbook! We can add several different things for fly control.

The feed through control methods – JustiFly/ClariFly, Altosid/IGR, Rabon – need to be fed before the flies start. All of these prevent the eggs from developing into flies, they don’t kill flies already flying around. These products need to be started in March most years depending on how soon we warm up. If we have 3 consecutive days in the 60’s, flies will start to hatch. These have been around for a long time and have proven they work, sometimes you question how well when you still see flies on the animals after paying for the Larvicide. JustiFly is available to mix into loose mineral mixes and available in salt blocks and loose salt forms.

Garlic is newer to the market, it can be started and stopped as you want since it works by smell. We have

used it for several years now with very good results on face flies and marginal horn fly control. Customers were very pleased with the reduction in pink eye cases when using the garlic mineral.

Essential Oils have been increasing in popularity the last several years to help with heat abatement. By lowering body temperatures, cattle spend less time in the ponds getting foot rot, less time standing under shade trees concentrating the manure piles which increases fly density, and more time out grazing so they can increase milk production and increase average daily gains.

APRIL IS THE NEXT MINERAL PROMO MONTH.
BUY 12 AND GET 1 FREE!



DIRECTORY

General Office346-5451

Elevators

Alton.....984-2214

Bellaire.....389-6311

Burr Oak.....647-6661

Downs-Corinth.....454-3411

Lebanon.....389-5311

Luray-Waldo.....698-2311

Mankato.....378-3116

Osborne-Bloomington.....346-5821

Portis.....346-2021

Service Stations/Propane

Lebanon.....389-8561

Luray.....698-2411

Mankato.....378-3233

Osborne.....346-5812

Feed Mill.....346-5441

Seed Cleaning Plant.....Portis.....346-2021
Lebanon.....389-5311

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