

SFG Update

Smith Fertilizer & Grain

June 10, 2016

Mark White
Knoxville Location Manager



Schools out, summer is in full swing, and for the most part the crops in our area are off to a great start. After battling a winter that was too wet and sometimes too warm we had a tremendous spring for getting work done. SFG came into spring with a record amount of work to do. There were days when we wondered if we could get it all done timely. The weather became our best friend and we were able to do a huge amount of work in a short amount of time. We were able to apply a lot of dry fertilizer and super grow in March. Anhydrous started going on in mid March and the bulk of it was finished before planting got going. That in its self is big for us as it frees people up to start applying chemicals and that in turn keeps us caught up on the work that has to be done on demand. The hours that were spent in the shop this winter

paid off nicely as we had very little downtime this spring due to preventable breakdowns. We did experience some issues with one of our dry machines so we have decided to make some upgrades. We have ordered a new 3000 gallon Ag Chem terregater which will become our number one super grow machine. We have already removed the liquid system from the 9203 that this machine will replace and after going thru the chaises we will mount the dry box from our troubled machine unto it. This will give us a fleet of dependable machines that will allow us to continue to make your applications timely. We put a lot of planning into these changes as it involves a tremendous amount of money. We felt it was a worthy investment to make, not only for our business but also for our customers. As always we want to thank you for your business this spring and we look forward to growing not only great crops but also great relationships. The bean market has been on a fast roller coaster the past 2 months. Every time the rally seems to be over we push higher the next day or the next week. The funds and speculators are driving this rally as there aren't any fundamental reasons for it to be going up like it has. The problem with a speculator led rally in the absence of weather or

disease pressure, it comes to an end. Many times it is an abrupt end that can send the market backwards real fast. 60 days ago all of us would have sold 10.00 new crop beans in a heartbeat. Now that this opportunity is here many producers are sitting on their hands and doing nothing. They fear they will miss the high if they start pricing now. I can tell you from experience that the best way to miss the high in a market is to wait for it. The better practice is to have a game plan that sets your starting point for marketing and then use a scaled up pricing program that allows you to capture a good above average price. The high grain prices of a few years ago led us to believe the best marketing program was to do nothing as it will be higher later. That isn't true today as you have to be diligent in your marketing to make sure to end up with an above average price. In these time of close margins you can't be satisfied with average anything, especially grain prices. Feel free to give me a call and we can discuss some marketing plans. I don't have all of the answers but I can give you some ideas to think about. Enjoy the summer and make sure you take some family time.

For more articles and market information please visit our website at www.sfgiowa.com

Kyle Smith
Albia Location Manager



It sure doesn't seem like it should be June yet but it's here! So far crops are looking great and hopefully we will continue to get timely rains as we move into July. Around the elevator we've continued to move grain and are hoping to get a few of our bins cleaned out before the summer heat sets in completely.

In our mill we've been busy making a few improvements/additions. We relocated our molasses tank inside the mill to improve its flow ability during the cold months as well as added a liquid feed tank next to it. We will continue to sell SFG Tasty-Lyx liquid feed out of Centerville but will now sell QLF Pasture Enhancer liquid feed in Albia. QLF liquid feed will be available to be picked up or delivered in totes or we can deliver directly to your lick tanks. Direct ships are also available on 6 ton + orders. Stop in or give us a call for more details!



Here are a few of the features/benefits of QLF liquid feed.

Product Features:

- 20 or 40% Timed Release® crude protein.
- 19% Sugar
- 65% Dry Matter
- Excellent source of phosphorus and potassium
- Fortified with greatest level of trace minerals and vitamins
- Based on cane molasses produced in the United States

Product Benefits:

- Enhanced forage utilization
- Support of improved gains and reproductive efficiency
- Ultimate convenience
- Low total costs
- Flexibility in application: lick wheel feeders, forage treatment, bale processors, and TMR diets
- Optimized utilization of NPN

Jason Smith
Centerville Location Manager



With all of the corn and most of the beans being planted, spraying has slowed down a little bit in this area but post application season is just getting started. The flotation tires have come off the John Deere sprayer and the row crop tires have been put back on so it's all ready to go to the field again. Crop scouting has been going good. There have been a few days where Brogan has been caught out in the middle of the field in one of those spotty rain showers we've been having this year.

Before these scouting reports are mailed to you, (which is around every 10 days), Taylor or I review her findings. If we see something that needs attention we are sure to discuss with you right away. If there are any questions or comments about these reports please give us a call, we'd be happy to review them with you.

Due to some confusion regarding payment dates/ amounts, please refer to the example statement. If you have any questions please contact Meghan/ Sharon @ 641-828-8500.

1. Total amount due.
 > \$29.56
2. Amount due if received in office by the 15th, this figure has your discount deducted.
 > \$28.09 (savings of \$1.47)
3. Amount due if NOT received in office by the 15th, this figure also includes a finance charge.
 > \$39.56

SMITH FERTILIZER & GRAIN Statement Page 1

1650 Quebec Street
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 (641) 932-2100 Albia
 (515) 848-5000 Pleasantville
 (641) 856-2828 Centerville



SFG
SMITH FERTILIZER & GRAIN

SFG
1234 Quebec St
Knoxville, IA 50138

Account ID: SFG
Statement Date: 05/31/2016
Amount Due: 29.56

Date	Reference	Item	U/M	Quantity	Price	Ext	Cash	Balance
05/04/2016	2R 9794	24/20 SPMX BLACK	50#	1.000	27.6300	27.63		29.56
		Sales Tax				1.93		
If paid by 06/15/2016, pay remaining 28.09 (savings of 1.47)								
Closing Date		Current	Over 30 Days	Over 60 Days	Over 90 Days	Total Amt Due		
05/31/2016		29.56	0.00	0.00	0.00			29.56

If received by 06/15/2016, pay \$28.09 (savings of 1.47)
 If received after 06/15/2016, pay \$39.56

Charles Smith
Pleasantville Location Manager



We have had a great spring so far. All the crops got planted in good time around here. The crop condition looks great! We just got started last week spraying post corn. The planned 2 pass corn spraying is probably 80% of the corn we spray. When we plan on a 2 pass the corn gets a foliar feed nitrogen with the spray. This has proven to help yields.

Looks like in another 2 weeks we can start post spraying beans. When we spray the beans, the 2nd pass can also have a foliar feed added. It does work! If you would like information/ data or

have questions stop in.

Other work that is getting started will be the normal toolbar work. We have all the bars put away for now and will be getting them back out to go through and make them 100%. The Nh3 wagons get the same going through. No other major work is planned at this time but that could change. We will have plenty of spraying for about another month and then shift gears to summer work.

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