

From the

GROUND UP

FALL 2014

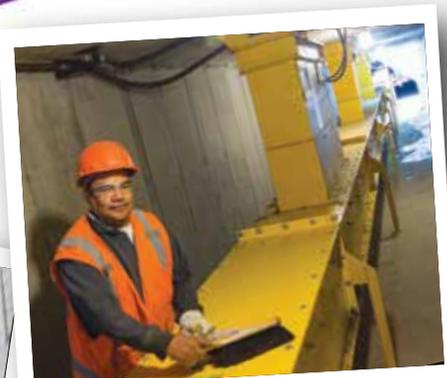
An Ag Partners publication in gratitude of our customers & their families.

More Capacity and Convenience

Ready for 2014 Harvest

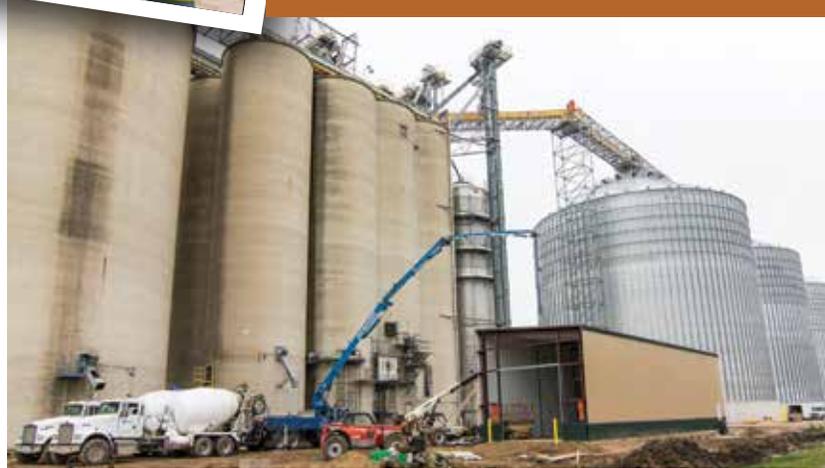
Ag Partners is upgrading grain services at its Royal location with a new bin and receiving project.

- Royal overall bin capacity will increase by 729,000 bushels.
- Receive grain at 55,000 bushels per hour & features high aeration to protect its quality.
- New receiving pit is a single-stop dump for trucks.
- Pit will accommodate up to 25,000 bushels per hour.
- Only 2.4 minutes to unload 1000-bushel semi.
- Pit features rapid rise door to keep dust in & wind out.

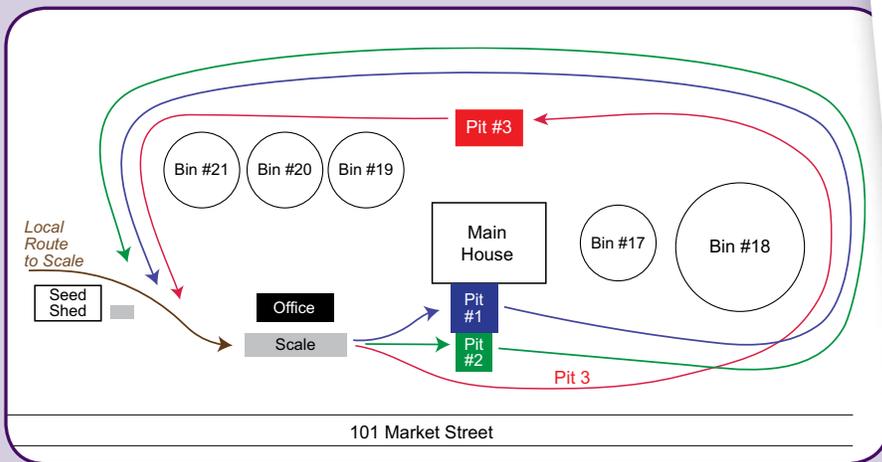


Jose Duran, above, cleans the new state-of-the-art walkway in Royal. One of the first facilities in the area to offer this safety conscious feature.

Tom Edwards, left, location leader at Royal, holds the new bucket that will transport grain to top of elevator.



ROYAL HARVEST TRUCK ROUTE



ROYAL TODAY

ROYAL 2011



Fran Marron
VP - Grain

Harvest Procedures

Another fall harvest season with the appearance of an excellent crop is fast approaching. Please review the following Grain Policies and Procedures to help with your harvest decisions.

Fall Grain Handling Policies

A complete copy of our Grain Handling Policies is on the following page. Daily Warehouse storage charges and Delayed Price service fees are unchanged from last year; however, there is a 90-day, 18 cent minimum charge that applies.

Drying rate has been set at .045 cents per point removed. This rate is based on current pre-season natural gas and propane rate indications and is subject to change should utility provider rates increase during season.

Grain Delivery Numbers

We again encourage our patrons to take the time to have their grain delivery numbers pre-assigned prior to delivery of the first load. Our accounting system functions on a delivery number system to ensure that your grain is properly applied to your account. We will be using our delivery placards at harvest that show your Delivery Number, Name and the Commodity. Receiving your numbers and filling out your placards in advance will save you time when the harvest season begins.

Harvest Grain Settlement Policies

Along with the task of handling the heavy volume of grain delivered to our facilities comes the heavy volume of accounting transactions to make settlement on those grain deliveries. Due to the heavy harvest volume, our grain check policy on grain sold or applied to contract for payment prior to noon will be available for pick-up in the afternoon from 1:00 p.m. to business close. Checks on grain sold in the afternoon will be available for pick-up the following morning after 9:00 a.m.

Please Communicate With Us. We need to know the disposition of your grain upon completion of delivery. On grain deliveries not applying to an open contract, the Iowa State Warehouse Division requires us to process grain in a timely manner. If we do not receive disposition instructions within a reasonable time, we are required to process the grain to a warehouse receipt. This can in fact cost you additional charges on your settlement and we would like to avoid doing so. Thank you in advance for settling your grain in a timely manner.

Fall Storage Availability/Delivery Hours

We are looking at excellent crop yield potential. Ag Partners facilities are positioned very well to handle all your harvest storage and drying needs and we will run appropriate fall hours of operation to accomplish same. We continue to work on upgrading aspects of our operations to provide more efficient service to our customers as is demonstrated this year with the addition of a new 730,000 bushel storage bin and increased receiving capacity at Royal. We look forward to servicing all your harvest delivery needs this harvest season at all of our grain facilities.

As always the **safety** of our employees is paramount at Ag Partners and we ask that you take extra care pulling into and out of our dump pit areas at all times.

2014 Pro Pricing

Ag Partners is currently accepting bushels into the Pro Pricing Program for the 2015 and 2016 crop years. Those who have participated in the program for the 2014 crop will receive a harvest delivery price significantly above current cash price levels. We encourage you to take some time to visit with an Ag Partners Marketing Service Representative about the features and benefits of the Pro Pricing Program.

Focus is on Total Dollars of Revenue Per Acre

The past several years the higher per-bushel price of grain has taken stress out of marketing decisions. A combination of lower per-bushel grain prices, potential excellent yields and Crop Revenue Coverage insurance payments will have to be calculated to determine total gross dollar per-acre revenue in this new lower market price environment.

Develop your revenue per-acre target number based on those three components and set cash sales targets to help you focus on marketing the 2014 crop.

We all know that putting it all together and executing on a written plan is not an easy task. Let Ag Partners Team of Marketing Service Representatives be your partner in developing the key components to helping you manage risk in today's market place.

In this lower price market calculate:

Lower per-Bushel Grain Prices + Potential Excellent Yields + Crop Revenue Coverage Insurance Payments =

Total Gross Dollar per-Acre Revenue

Grain 2014 Handling

SOYBEAN GRADE REQUIREMENTS

	Moisture	Test Weight	F.M.	Damage
Contracts	13.0%	56	1%	2%
Warehouse Rec.	13.0%	56	1%	2%
Delayed Price (D.P.)	13.0%	56	1%	2%

N.P.E. Service Charge

1/5th of a cent per bushel per day for the months of September through March and 1/20th of a cent per bushel per day for the months of April through August.

* 90-day 18¢ minimum charge applicable.

Warehouse Storage

1/5th of a cent per bushel per day for the months of September through March and 1/15th of a cent per bushel per day for the months of April through August.

* Rate structure reapplies if held past 365 days.

* 90-day 18¢ minimum charge applicable.

Moisture Scale

Handling & Aeration Charge	\$.045 per point over 13.0%
Handling Shrink on Wet Bushels	.32%
Moisture Shrink	1.18%

Soybeans over 15% moisture will not be averaged.

F.M. Scale

Beans: Over 1.0% = deducted from weight. In addition, over 1.0% corn - \$.05 per bushel each 1% or fraction thereof. F.M. on soybeans is not averaged.

Damage Scale

Beans: Over 2% = \$.02 per bushel per point or fraction thereof.

Test Weight Scale

Beans: 54.0-50.0 = \$.02 per bushel per pound or fraction thereof.
Under 50.0 = \$.03 per bushel per pound or fraction thereof.

Weevil Discount

Beans: \$.10 per bushel

Odor Discounts

Beans: Musty = \$.05 per bushel
Sour = \$.10 per bushel

Split Discounts

20.1% to 25% - 1/2 cent per bushel
25.1% to 30% - 3/4 cent per bushel
30.1% to 35% - 1 cent per bushel
35.1% to 40% - 1 1/2 cent per bushel
40.1% to 45% - 2 cents per bushel

CORN GRADE REQUIREMENTS

	Moisture	Test Weight	F.M.	Damage
Contracts	15.0%	54	3%	5%
Warehouse Rec.	14.0%	54	3%	5%
Grain Bank	14.0%	54	3%	5%
Delayed Price (D.P.)	15.0%	54	3%	5%

N.P.E. Service Charge

1/5th of a cent per bushel per day for the months of September through March and 1/20th of a cent per bushel per day for the months of April through August.

* 90-day 18¢ minimum charge applicable.

Warehouse Storage

1/5th of a cent per bushel per day for the months of September through March and 1/15th of a cent per bushel per day for the months of April through August.

* Rate structure reapplies if held past 365 days.

* 90-day 18¢ minimum charge applicable.

Moisture Scale

Drying Charge	\$.045 per point
Handling Shrink	.32%
Moisture Shrink to 14%	1.18%

All loads below 13% moisture will be assigned 13% moisture.
* Drying charge subject to in-season change.

F.M. Scale

Corn: 3.0%-5.0% = \$.02 per bushel each 1.0% or fraction thereof.
Over 5.0% = \$.04 per bushel per point or fraction thereof.

Damage Scale

Corn: 5.1% - 15.0% = \$.02 per bushel each 1.0% or fraction thereof.
Over 15% = \$.03 per bushel each 1.0% or fraction thereof.

Test Weight Scale

Corn: 53.9 - 52.0 = \$.02 per bushel per pound or fraction thereof.
51.9 - 50.0 = \$.03 per bushel per pound or fraction thereof.
49.9 - 48.0 = \$.04 per bushel per pound or fraction thereof.
47.9 - 44.0 = \$.05 per bushel per pound or fraction thereof.
Under 44.0 lbs. - \$.10 per bushel per pound
Moisture, F.M., Damage, Test Weight Factors will be averaged.

Weevil Discount

Corn: \$.10 per bushel

Odor Discounts

Corn: Musty = \$.05 per bushel
Sour = \$.10 per bushel

Subject to Change. Grain factors that are averaged will do so only to the point of settlement.





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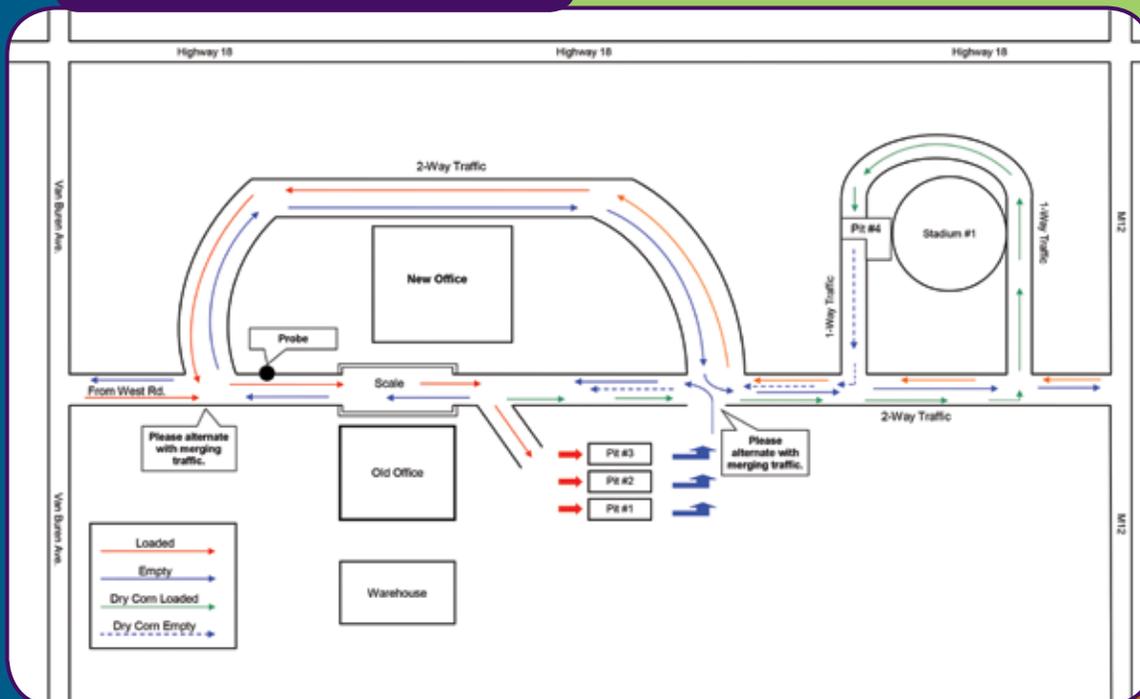
Tom Guinan: New Grain Marketing Leader

As Ag Partners' new Grain Origination and Sales Manager, Tom Guinan is most excited about helping farmers successfully market their grain. Whether that is through Pro Pricing contracts, our CRM products or other marketing alternatives, Tom and our grain buying team is well versed in all. Each of them can assist you with one of the most difficult aspects of farming today: marketing grain. Please share your goals and plans; and together, we will find the best solutions to your current situation.

Prior to joining Ag Partners, Tom spent over 20 years with Cargill in Sioux City and Blair, Nebraska. For the last several years, he managed a team of commodity merchants and logistics specialists.



HARTLEY HARVEST TRUCK ROUTE



▲ Hartley staff members have recently moved into their new office. Because of this, producers will follow a new harvest truck route this year.

DID YOU KNOW

You can receive CBOT quotes and local cash bids via text from Ag Partners? Contact your local grain buyer to get signed up!