

Ludlow Coop

Elevator Company

JANUARY 2007



## Market Update from Bruce

The market is stuck in a period where we have record fund corn and soybean long positions and no new news. When we just keep trading the same old thing it's hard to generate another up move. So we could well drift lower until the market grabs on to something new to trade off of.

Currently the corn pipeline is overly full and needs a quiet period to work through a surge in corn movement. Elevators have been selling basis ownership to generate cash flow and meet margin calls on the up move. This has kept basis under pressure. Export shipments have been good, but less than the pace needed to meet the USDA export projections. Soybean exports remain at a good pace, and we still have several weeks before South American exports will knock us out of the market.

The March 31 planting intentions report will be the next key government report. Until then we will have to key off of South American weather (now at the early August US equivalent) guess as to how much corn acreage will increase and weather expectations.

### Location Codes For Patron Grain Statements

100 - Ludlow

200 - Clarence

300 - Perdueville

400 - Buckley

500 - Loda

600 - DelRey

800 - Direct Shipments

900 - Paxton

You can access your Ludlow Coop Grain account on the internet. If you haven't already and would like to be able to inquire into your grain account to see your open contracts or your grain bushels stored at Ludlow Coop you can set up an account with us by calling Steve Wissink at the Ludlow Office, 1-800-500-2676.

With the markets so active we have had a lot of company so far this winter at the Ludlow Office! You are always welcome to stop in for a warm cup of coffee and hot popcorn! We haven't had much time to visit with everyone but visitors are always welcome! Pictured L-R: Bob Roelfs, Norris Burklund, Jim Murray and Paul Ingold.

## Patron Grain Statements....

Enclosed with this brochure is your patron grain statement. The information on this statement pertains to your grain account as of January 31, 2007. We are sending this information to you in order for you to double check your records to ours. The statement details your grain that is on open storage/ delayed Pricing/hold etc. Also included on the statement are the open contracts of grain you have sold through Ludlow Coop for future deliveries or to be applied to your bushels that are in the elevator already. The dates are shown by month and year for the delivery period of the contract in which the grain was sold. For example, if you have sold grain for 2007 harvest delivery the dates are shown as 10/1/07-11/30/07.

We are asking that patrons please look over the statements and if you find any errors please contact our Buckley or Ludlow offices immediately! Please do not wait until a later date.

Thank you!!



Joe Grider, Decision Commodities, was one of our speakers at the market meetings that were held in January in Buckley and Ludlow.

**Decision Contracts are a powerful tool for creating value for our farm producer customers. They are based upon how the market works, and operate within the traditional structure of the grain industry. Decision Contracts have proven to be a valuable risk management tool for grain producers. For example, since 2000 farmers using Decision Contracts have averaged a \$0.15 to \$0.35 per bushel advantage using Decision Contracts over what they would have received by accepting cash corn price on delivery.**

**If you have question call Joe at (217) 649-9745.**

**Thank you,  
Joe Grider  
Decision Commodities  
Sales Representative  
(217) 649-9745  
[joe.grider@decisoncommodities.com](mailto:joe.grider@decisoncommodities.com)**

Once again we would like to remind all of our patrons that we would appreciate it if you would inform us of any NEW accounts we need to set up for you prior to harvest! This would include any new or changed grain splits. We should have your grain splits set up the same as the FSA offices have them. We can also add your FSA farm numbers to your existing farm splits or set up different 100% grain ID's with your farm numbers on them. Please call the Ludlow Office at 1-800-500-2676 or email [tjohnson@ludlowcoop.com](mailto:tjohnson@ludlowcoop.com) or [jkprahl@ludlowcoop.com](mailto:jkprahl@ludlowcoop.com) with your information! Thank you in advance for your cooperation!!



Courtesy of Harry Woods, FCStone  
**Upcoming Crop Report Dates :**  
The following reports will be out at 7:30 a.m.  
Friday, February 9 Crop Production  
Friday, March 9 Crop Production  
Friday, March 30 Grain Stocks and Prospective Plantings  
Tuesday, April 10 Crop Production  
Friday, May 11 Crop Production

Each Monday starting April 2 the USDA will publish a crop progress report in the afternoon around 3:00 p.m.