



JANUARY 2024 LAKE CRYSTAL NEWSLETTER

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POET'S MISSION

Our mission is to be good stewards of the Earth by converting renewable resources to energy and other valuable goods as effectively as humanly possible.

POET'S VISION

Our vision is to live in a world with natural balance where we no longer take from the Earth, but rather use its enormous ability to regenerate. Where we are no longer dependent on fossil fuels, but rather rely on the power of nature and the genius of the human spirit. Where farms are the creators, and innovators are the heroes. Where we use the resources given to us in ways we believe God intended.

LOOKING FOR RECEIVING HOURS & BIDS?

See our current receiving hours and cash bids by scanning the QR code below and save to your smartphone's homescreen:



Hours and bids subject to change without notice.

Hours also available at:

<https://poet.gradable.com/market/Lake-Crystal--MN>



From the Merchandisers' Desks...



As we begin 2024 the grain markets have had a slow start to the year as the Jan. 12 WASDE report delivered nothing but bearish news.

U.S. corn yield came in at a record 177.3BPA, leaving us with ending stocks at 2.162B which is the highest since 2018-19. Minnesota yield came in at 185BPA. Futures prices since Dec. 1st have dropped \$.37 for March and \$.32 for Dec.

U.S. soybean yield was also increased to 50.6BPA and puts ending stocks at 280MM. Minnesota yield was at 48BPA. Futures prices since Dec. 1st have dropped \$1.21 for March and \$.81 for Nov.



With the recent run down in both markets we encourage you to find your next target price and let us know and we can put in a firm or soft offer that also works on overnight trade.

We offer specialty contracts to help you pick up a premium on the current prices for nearby and future months. These contracts are available for both corn and soybeans.

We are available for farm visits. If you would like us to come out please to call and we will gladly assist you with any questions on the market or any other issues we can help with.

Your grain team at POET Lake Crystal wants to thank you for your continued support.

Scott Ryan Dusty Tianna



From the Plant...

Your safety is important to us!

Please be mindful of your speed the entire time you are onsite – 15 MPH. There is NO SMOKING at any time/anywhere.



NOW HIRING - CURRENT JOB
OPENING LINKS FOR LAKE CRYSTAL
BELOW.



REMINDERS...

- ☐ Please communicate with the grain buyers if you are needing to contract deliveries. If there is not a contract, deliveries will be spot sold at the close of the market day.
- ☐ Anytime is a good time to confirm splits, names, and addresses. Call or stop in and go over with the grain buyers.
- ☐ Have your settlements deposited directly to your account with ACH/Direct Deposit! Ask for more information.
- ☐ Keep the paper stacks to a minimum with e-sign options. Ask how to enroll today!
- ☐ If you are directed to a certain pit, please make sure to look at the sign above the pit entrance.
- ☐ CHECK YOUR TICKETS BEFORE LEAVING POET - ANY CHANGES TO TICKET APPLICATION MUST BE MADE WITHIN 24 HOURS
 - ☐ Please clean up after yourselves when dumping your corn.
- ☐ **SIGN-UP FOR OUR TEXTALERTS!** NOT ONLY WILL YOU RECEIVE THE MOST CURRENT BIDS, BUT INFORMATION REGARDING SPECIAL HOURS AND IMPORTANT INFORMATION REGARDING CORN RECEIVING.
- ☐ Port-o-lets are available for your convenience.

POET App...

POET®

Download on your desktop today by typing fbn.com/poet-app into your browser.

1. Use the link above and follow the steps below:

- If we have your cell number on file you can enter it in the screen and click 'Text me a code' (a smartphone is not required)
- If we do not have your cell number, you'll need to give us a call so we can get it added to your account, then you'll need to wait for the systems to sync before going onto step 2.



Confirm your POET phone number to get the FBN app

POET has partnered with Farmers Business Network to create a seamless experience to manage your grain contracts online.

Enter the mobile phone number you use to access POET and we'll text you a code to link your accounts

Phone number

Text me a code

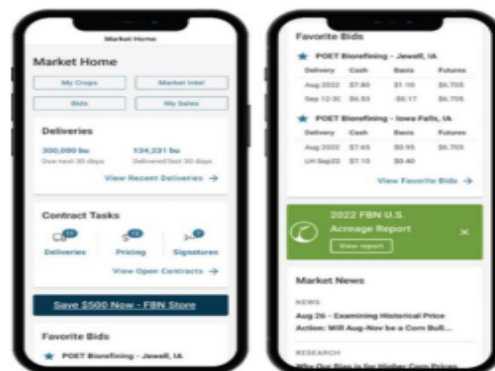
Don't use a mobile number for POET?
Contact Support

POET®

POET – INTEGRATED FBN APP FEATURES

The POET-Integrated FBN app (mobile & desktop) provides many features to help you organize & manage your farm's business details, including:

- Viewing, managing, and eSigning contracts
- Viewing scale tickets and settlements
- Viewing bids
- Receive POET's push notifications
- Managing offers
- Exclusive to the desktop version, export tickets, advances, and settlement details to make bookkeeping tasks easier.



To download the app, scan the QR code or insert fbn.com/poet-app into the browser on your mobile device and/or computer.

The POET-Integrated FBN app provides all the things listed above but it also puts FBN features, products, and services at your fingertips.

Contracting Options

Accumulator Contract

Good contract if you think the market is headed sideways

Prices an equal amount each day above the current market; Subject to potential double obligation, subject to Knock-out and not all bushels being priced, dependent upon choosing Remainder option; (\$.05/bu. service fee on corn; \$.08/bu. service fee on soybeans)

Basis Contract

Move Now, Price Basis Now, Fix Futures Later,
OR
Move Later, Price Basis Now, Fix Futures Later

Lock in a favorable basis and leave the futures price open— allowing you to take advantage of a potential rise in the futures. *A cash advance on your contract is also available.*

Forward Flat Price

Move Later, Price Basis & Futures Now

Locking in a price and delivery time now not only secures a satisfactory price for your grain but also eliminates both price and basis risk.

Hedge to Arrive Contract

Move Later, Fix Futures Now
Price Basis Prior to Delivery

The flexibility of delivery allows you to take advantage of basis appreciation. And, by fixing the futures portion of the contract, you eliminate future risk. *There is no money up front required from you. (\$.01/bu./option mo., 3 cent minimum service fee).*

Flex Hedge Contract

Same as Hedge to Arrive with additional flexibility to delivery to alternate locations. *(\$.03/ bu. additional fee if delivery is flexed).*

Delayed Price Contract

Move Now, Price Basis Later, Fix Futures Later

Transferring the title of the grain to the ethanol plant on delivery eliminates storage quality risks as well as the need for on-farm storage. Without setting the basis price or fixing futures at delivery, you are able to take advantage of possible Basis and Board of Trade futures improvements. This contract is not always available or may be available for a fee.

Minimum Price Contract

Move Now or Later at Minimum Flat Price,
Unlimited Futures Potential

By locking in a minimum delivery price, you can take advantage of the potential in Board of Trade futures advances— without risking your guaranteed minimum price. Cash flow may be generated by receiving your minimum price when the grain is delivered. *And, there is no money up front required by you.*

Premium Plus

Move Now or Later, Price Now at Premium,
Future Offer at Agreed Strike Price

Get a premium on a sale made today in exchange for a firm offer with a set strike price and strike date. Get that little extra out of the market today while starting your marketing plan with an offer. Subject to potential double obligation. Subject to potential double obligation.

Min / Max Contract

Move Now or Later, Price Now at Lower Cost
Min Price, Obtain the Value of the Difference
Between the 2 Options

By locking in a minimum delivery price, you can take advantage of the potential in Board of Trade futures advances up to the max.— without risking your guaranteed minimum price

Average Price Contract

Move Now or Later, Price Basis Prior to Delivery,
Futures Fixed with Averaging a Time Period

Taking some of the frustration out of marketing your grain, the Average Price Contract will average the close during a set time period establishing the futures portion of your contract. *(\$.05/ bu. service fee).*

Flat Price Contract

Lock in total price at one time

Set the futures, basis, and delivery period on a certain amount of bushels. Example: Dec corn for fall delivery is trading \$4.00 and basis is -.10. You receive a check for \$3.90 per bushel, less applicable discounts.

Contacts



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Do you want to....

- See contracts?
- See tickets
- Electronically sign your contract?
- Scan code

