NEW VISION CO-OP

FALL 2026



THANK YOU FOR BEING PART OF NEW VISION COOP

As we welcome another season, we're proud to share the latest edition of our New Vision Cooperative newsletter with you.

This publication is designed to keep you informed and connected to the ongoing work across our cooperative with updates in our agronomy, grain, and feed divisions to the people that make what we do possible.

The cooperative was built on the idea that we're stronger together. With roots in the communities we serve, our focus remains on delivering value, innovation, and dependable service to our member-owners.

We hope this newsletter gives you a clearer picture of the work happening across New Vision and the role we're proud to play in supporting your success.

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We thank Willard and Sharon Friesen for their time and participation in this edition.



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FROM THE BOARDROOM

As we head into another busy season, I want to take a moment to thank our members and employees for everything you do to make New Vision Co-op what it is. This cooperative is built by and for the people who count on us, and we don't take that responsibility lightly.

This year, we've continued investing in projects that help us serve our customers better and operate more efficiently. From the Magnolia Feed Mill improvements and new grinder in Windom, to the new grinder and stacker in Mankato, we're making investments across our locations to keep our facilities working for our members.

We're also looking ahead with technology and efficiency in mind. Our new 24-hour manless liquid fertilizer facility in Wilmont is another example of how we're working to make products and services more accessible and convenient for our customers.

While these projects may look different from one another, they all have the same goal: to improve efficiency, strengthen customer service, and invest in the technology that will keep New Vision moving forward.

As a member-owned cooperative, these investments are about more than just buildings and equipment, we are making sure we're prepared to serve our members today and in the future.

Please welcome our newest board members, Moss Jopson (District 1) and Brian Solderholm (District 2). We're glad to have them join the board and look forward to the knowledge they'll bring to the co-op.

Finally, I'd like to invite you to join us for our Annual Meeting on December 7 at 1:30 p.m. at the Worthington Event Center. It's a great opportunity to hear about the past year, where we're headed, and connect with one another.

Thank you again for your continued support of New Vision Co-op. We're proud of what we're building together.

Chad Wieneke, Board Chairman



From left: Brian Solderholm, Matt Gohr, Chad Wieneke, Jordan Brake, Kelly Dunkleburger, Brian Penning, Robert Newman, Kevin Schaefer, Moss Jopson

SERVING TODAY, PREPARING FOR TOMORROW



MESSAGE FROM THE CEO

As we wrap up another fiscal year at New Vision, I want to take this opportunity to thank our member-owners and customers for your continued support and business. Your trust in New Vision is something our entire team values, and we appreciate the opportunity to work with you every day. As a member-owned cooperative, our success is closely tied to your success, and we remain committed to providing the service, value, and reliability you expect from us.

Customer service remains at the center of that commitment. Our goal is not simply to meet your needs, but to continually look for ways to exceed your expectations and make it easier to do business with New Vision. That means listening to our customers, responding to changing needs, solving problems, providing dependable solutions, and going the extra mile when it matters most. It also means continually evaluating how we can improve our facilities, people, processes, operations, technology, and communication.

This year has brought both opportunities and challenges, and we have continued to invest in our facilities, technology, and services to strengthen the cooperative for the future. Our recent expansion at Magnolia has increased our capacity and is helping us realize meaningful operational efficiencies. We have also made improvements at our Windom and Mankato feed mills, including new equipment that is already improving efficiency and supporting better customer service.

These investments are important as we work to keep our facilities competitive, dependable, and positioned to meet the changing needs of our customers. Just as importantly, we continue investing in our employees through training and development, including an increased focus on customer service, because our people and the relationships they build with customers are among New Vision's greatest strengths.

CONTINUOUS DEVELOPMENT

Our Feed team has also introduced a new online feed store, giving customers the convenience of ordering bagged feed through our website at any time. This is another step toward making it easier to do business with New Vision. We plan to continue expanding this offering as it becomes established. We encourage you to visit our website or contact the Feed team for additional information and assistance.

In Agronomy, we are moving forward with the development of a new liquid fertilizer facility in Wilmont. The planned facility will expand our liquid fertilizer capacity and is designed to include 24/7 autonomous loading, providing customers with greater flexibility and more timely access to products during busy application periods.

The location will also complement the existing crop protection warehouse in Wilmont, creating a convenient centralized location for fertilizer and crop protection products. As demand for liquid fertilizer continues to grow and nutrient application practices evolve, this investment will help strengthen our Agronomy operations and position New Vision to serve a broader area more efficiently for years to come.

Like many of our members and customers, New Vision continues to experience higher costs across many areas of our business. At the same time, volatility in both pricing and supply remains a significant consideration in markets such as fertilizer. These conditions require careful planning, disciplined management, and continued investment in the areas that provide long-term value to our membership. They also reinforce the importance of focusing on what we can control: providing responsive service, communicating clearly, operating efficiently, and continually finding better ways to support our customers' operations.

As we look ahead to the new fiscal year, we are confident in New Vision's ability to meet your Agronomy, Feed, and Grain needs through this fall and into the 2027 growing season.

Thank you again for your continued business, support, and confidence in New Vision Cooperative. We value the relationships we have built throughout our communities and do not take your business for granted. We look forward to continuing to earn your trust by listening, improving, and working every day to exceed your expectations in the year ahead.



Matt Ashton, CEO

SUCCESFUL HARVEST STARTS WITH SAFETY

BRAD BERKHOF, NVC SAFETY DIRECTOR

As the combines begin to roll and grain starts moving, harvest season is once again upon us. While harvest is one of the most exciting times of the year, it can also be one of the most demanding and hazardous. Long hours, large equipment, increased traffic, tight timelines, and changing weather conditions all create risks that require our full attention.

At New Vision Coop, safety remains our top priority. We encourage all producers, employees, and community members to take a few extra moments to focus on safe practices throughout the season.

EQUIPMENT SAFETY

Before entering the field, inspect combines, tractors, grain carts, trucks, and other equipment to ensure they are operating properly. Check lights, brakes, tires, hydraulic systems, and safety guards. Never service or clear plugged equipment while it is running. Shut equipment down completely and wait for all moving parts to stop before performing maintenance. Remember, safety guards and shields are there for a reason. A few extra minutes spent doing a job safely is always time well spent. Roadway Awareness

ROADWAY AWARENESS

Harvest brings more agricultural equipment onto rural roads and highways. Motorists should slow down, stay alert, and allow extra time when approaching farm equipment. Producers should ensure slow-moving vehicle emblems, flashing lights, and reflective markings are clean and visible. Keep in mind that school is back in session, meaning buses and student drivers will be sharing the roads during early mornings and afternoons. Patience and awareness can prevent serious accidents.

MANAGING FATIGUE

One of the greatest hazards during harvest isn't always the equipment. It is fatigue. Long days and late nights can reduce reaction times and increase the likelihood of mistakes. Take regular breaks, get adequate rest whenever possible, stay hydrated, and maintain healthy eating habits. A clear mind and alert operator are critical components of a safe harvest.

FIRE PREVENTION

Dry crops, dust, and hot machinery can create the perfect conditions for a fire.

- Clean crop residue and dust from equipment regularly.
- Inspect bearings, belts, and electrical components.
- Carry a fully charged fire extinguisher in your combine, tractor, and service vehicle.
- Know how to use firefighting equipment before an emergency occurs.

Being prepared can make all the difference when seconds count.

SAFETY AT GRAIN FACILITIES

As harvest activity increases at our locations, we ask patrons to use caution when entering and exiting New Vision facilities. Follow traffic patterns, proceed slowly through dump pit areas, and remain aware of employees working around trucks, grain handling equipment, and dryers.

Our team is committed to providing timely service while maintaining a safe work environment for everyone.

HAVE A SAFE AND SUCCESSFUL HARVEST

Harvest is the culmination of a year's worth of hard work and dedication. No crop, however, is worth risking an injury or worse. By staying alert, working safely, and watching out for one another, we can ensure everyone returns home safely each day.

From all of us at New Vision Coop, thank you for your business and partnership. We wish you a safe harvest season.



FEATURE

SIXTY YEARS IN THE MAKING

BY MARIA BERNAL

After six decades of farming, Willard and Sharon Friesen reflect on the work, changes and memories that shaped a life in agriculture.

For Willard and Sharon Friesen, farming was never just a job. It was a way of life—and one they shared for nearly six decades.

Willard started farming in 1964, renting 220 acres just a few miles from Mountain Lake. Over the years, the operation grew slowly and steadily. He eventually purchased some of that original ground, added more acres, and built a farm that would eventually encompass more than 700 acres of owned land and more than 1,500 acres farmed

Sharon joined the story in 1976. The two actually met at a Watonwan Farm Service annual meeting, where Sharon was working in bookkeeping.

“I thought he was younger than me, so I didn't know if I wanted to go with him,” Sharon laughed. “I got my courage up and asked him how old he was, and we were exactly the same age.”

The rest, as they say, is history.

The Friesens married in 1976 and moved to their farm in 1978, just before their daughter, Carly, was born. From there, they built their farm and their life together.

For most of their farming career, it was truly a two-person operation. Willard and Sharon handled nearly everything themselves, from planting and harvesting to rock picking and grain marketing. They eventually hired some help, particularly during the last 15 years, but for much of their 60 crop years, it was simply the two of them.

And there were plenty of lessons learned along the way. There were droughts, hail, wet springs and falls, and plenty of years when the weather didn't exactly cooperate.

One of the most memorable came in 1991, when the Friesens finished harvest just one day before the Halloween blizzard that dumped more than two feet of snow.

“I was going to go out and do tillage that morning,” Willard recalled. “But I thought, you know what? They're predicting a blizzard. We better get the machinery put away.”

They did—and it turned out to be a very good decision.

“We were really glad that we got everything in the bin,” Sharon said.

That kind of decision-making became part of farming life: watching the weather, knowing when to push and when to wait, and sometimes giving up a football game or other plans because there was work to be done.

One Thanksgiving, that meant combining corn while everyone else was sitting down to turkey. “We ate bologna sandwiches,” Sharon recalled.

“We were never the first ones done,” Willard joked, “We were always about the last.”

But they got it done.

KEEPING UP WITH CHANGE

Over 60 years, the Friesens also watched farming change dramatically. Technology and machinery grew bigger and more sophisticated, and they embraced those changes rather than fighting them.

“There’s no use fighting it,” Willard said. “You might as well keep up if you can. Otherwise, you'll fall behind.”

Tracks on their equipment became a particularly welcome improvement, helping them keep moving when conditions were wet. They also kept up with advancements in seed, planting equipment, chemicals and other technology throughout their career. And after six decades of farming, Willard still remembers the details. Sharon joked that he can tell you what he planted 20 years ago—and what the numbers were.

When asked what he was most proud of, Willard didn't hesitate.

“Getting all my land pattern tiled,” he said. The drainage made a tremendous difference, especially on some of the wetter ground they farmed.

They also took pride in keeping their machinery in good shape. That investment paid off in an unexpected way when they held their farm sale in August. The equipment brought in better prices than they anticipated, making for a pleasant surprise after so many years of taking care of it.

CO-OP CONNECTION

New Vision has been part of the Friesens' farming story for many years. Willard remembers relying on the co-op for fertilizer, chemical and seed, especially during the busiest parts of the season.

“If I called a couple days ahead of time, they were always there in the spring,” he said.

Over the years, a large share of the Friesens' fertilizer and seed business came through New Vision. But Willard's relationship with the co-op went beyond being a customer.

He served on the New Vision board of directors from 1998 to 2010.

“I really enjoyed it,” Willard said.



Those 12 years gave him a different perspective on the cooperative and the business side of agriculture. He remembers the board members getting along well, becoming good friends and working together to make decisions.

“One of the most important things was that our board was always close,” he said. “If we made a decision and one guy thought maybe we shouldn't, and the rest thought we should, he wasn't going to argue. He'd say, ‘Well, if you guys think that way, I do too.’”

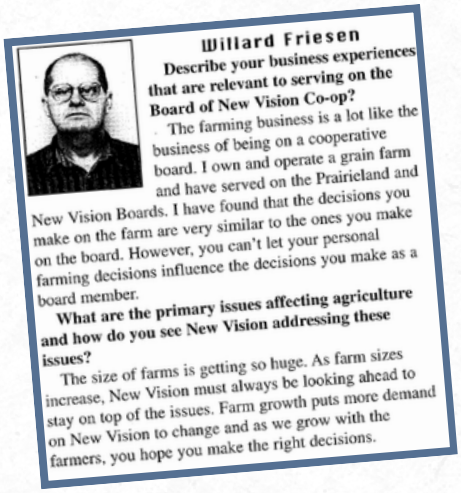
During his time on the board, the cooperative was also going through significant growth and change, including the merger with Prairieland and Consolidated Co-op, the building of the fertilizer shed in Brewster, and the early stages of the Magnolia feed mill. Looking back, Willard considers being on the board an excellent experience.

“You learned a lot being on the board,” he said. “You saw the other side of the business.”

CALLING IT A DAY

After 60 crop years, retirement wasn't necessarily an easy decision. The Friesens still enjoyed farming. In fact, they had just finished what Willard considers the best crop they ever raised.

They harvested about 265 bushels of corn per acre on the home farm and had excellent soybean yields as well. It was a pretty good way to end a 60-year career.



Willard Friesen

Describe your business experiences that are relevant to serving on the Board of New Vision Co-op?

The farming business is a lot like the business of being on a cooperative board. I own and operate a grain farm and have served on the Prairieland and New Vision Boards. I have found that the decisions you make on the farm are very similar to the ones you make on the board. However, you can't let your personal farming decisions influence the decisions you make as a board member.

What are the primary issues affecting agriculture and how do you see New Vision addressing these issues?

The size of farms is getting so huge. As farm sizes increase, New Vision must always be looking ahead to stay on top of the issues. Farm growth puts more demand on New Vision to change and as we grow with the farmers, you hope you make the right decisions.

But eventually, age began to make some of the less glamorous parts of farming harder.

“We could still do it, but it took longer,” Willard said.

Getting machinery ready, climbing in and out of equipment and handling some of the heavier jobs became more difficult. Things that Willard could once do himself sometimes required both of them working together.

So, little by little, they slowed down. Their final harvest came in 2025, ending a six-decade run on the farm.

And while they're ready for a little more free time, they're not quite ready to completely leave agriculture behind.

Willard rented his land to a neighbor, who has already asked him to help with some tillage.

“He always enjoyed that anyway,” Sharon said.

There is just one small adjustment he'll have to make: after years of farming with red equipment, he's now going to have to climb into a few green tractors.

“That’s going to be a bit of a challenge,” Sharon joked.

The two are also looking forward to traveling more, spending time with their daughter and son-in-law in Portland, Oregon, and making a few more trips to Branson, Missouri, where they enjoy the music.

Mostly, though, they're looking forward to slowing down. They know they'll miss farming. They already do.

“We really didn't want to quit either,” Sharon said. “We miss it.”



Still, after 60 years, they feel incredibly fortunate to have had the opportunity.

“We were very fortunate to be able to farm as long as we did,” Willard said.

And perhaps that's the best way to sum up the Friesens' story. Sixty years of crops, weather, machinery, long days, good years, difficult years, neighbors, community and plenty of hard work—all shared between two people who wouldn't have chosen to do it any other way.

When asked if they would make the same choice again, their answer was simple.

“It was a good decision,” Willard said. “I can't think of anything else we would have rather done.” Sharon agreed.

“It was a good livelihood,” she said. “And it's a good place to raise a family.”

After six decades, that's a pretty good harvest to look back on.



F2027 FERTILIZER OUTLOOK: MANAGING RISK IN A VOLATILE MARKET

JARED KNIPS, AGRONOMY DEPARTMENT MANAGER

We want to begin by saying thank you for your continued business and support of New Vision Coop. We are excited about the year ahead. Recent rainfall has helped recharge the soil profile heading into next spring, and improved corn and soybean prices compared with a year ago have also helped improve the affordability of fertilizer.

One way we look at fertilizer affordability is how many bushels of grain it takes to purchase a fertility program. Today, it takes approximately 17 fewer bushels of corn to purchase a fertility program than it did 12 months ago. That is a meaningful improvement for our customers.

We also remember how quickly the nitrogen market moved last year, with farm-gate nitrogen prices approaching $1.00 per pound of actual N during the Middle East conflict. The reset we have seen since those highs is certainly welcome, but there are still several factors that could create volatility as we move toward the 2027 growing season.

FALL FERTILIZER OUTLOOK

For growers who still have fall P, K, sulfur and micronutrient needs to purchase, we encourage you to get your requirements covered in a timely manner rather than trying to hit the exact bottom of the market.

There are several factors currently providing support to fertilizer prices. Energy and transportation costs remain a major consideration. Higher fuel costs affect trucking, rail, river transportation and ocean freight, all of which ultimately influence the replacement cost of fertilizer delivered into the Corn Belt.

The Strait of Hormuz continues to be an important factor for the global fertilizer market. A significant portion of the world's sulfur exports move through the region, and sulfur is a critical component in the production of phosphate fertilizers. Any continued disruption in this area can impact sulfur availability and, in turn, phosphate production costs.

Global phosphate demand is another factor to watch. The United States competes with major agricultural markets such as India and Brazil for global phosphate supplies. Changes in global demand can quickly affect replacement costs in the United States.

Potash remains heavily dependent on Canadian supply. Approximately 90% of U.S. net potash imports have historically come from Canada. This makes Canadian production, transportation and trade policy important factors for the U.S. potash market.

There are also some factors working in the opposite direction.
The temporary suspension of certain U.S. duties on Moroccan phosphate imports could bring additional phosphate supply into the U.S. market and provide competition for domestic producers. The longer-term trade-policy situation remains something we will continue to monitor closely.

For fall fertilizer, the takeaway is that there are both bullish and bearish factors at work. With that uncertainty, growers who know their fall P, K, sulfur and micronutrient requirements may want to consider getting those needs secured rather than relying on a particular market direction.

SPRING NITROGEN OUTLOOK

Nitrogen is a little different as we look toward spring. There are several factors that could put upward pressure on nitrogen prices:

- European natural gas prices and the cost of producing nitrogen overseas
- Higher fuel and transportation costs
- Potentially short retail positions if purchases are delayed and demand ramps up quickly
- River logistics and winter river-close timing
- Potential changes to Russian trade policy and tariffs
- Continued geopolitical uncertainty affecting global fertilizer production and transportation

At the same time, there is one major factor working against higher nitrogen prices: China. China has increased urea exports as global fertilizer markets have adjusted from the extreme supply disruptions experienced earlier this year. Increased Chinese exports have helped add supply to the global market and have contributed to nitrogen prices moving lower from their spring highs. The question heading into winter will be how much additional urea China allows to move into the global market.

WHAT DOES IT MEAN FOR GROWERS?

We don't believe anyone can consistently pick the exact bottom or top of the fertilizer market. Instead, we believe the best approach is to manage risk and make purchasing decisions based on your individual operation. For growers with known fall P, K, sulfur and micronutrient needs, now is a good time to evaluate what still needs to be covered.

For spring nitrogen, we will continue monitoring the major market drivers throughout the fall and winter, including natural gas, China exports, Russian trade policy, global demand, transportation costs, river logistics and domestic inventories.

Our commitment at New Vision Coop is to continue working to secure product and position inventory so we can provide our customers with reliable supply when they need it. Fertilizer markets will likely remain volatile heading into 2027, but the improved relationship between commodity prices and fertilizer costs gives growers a better start than we had a year ago.

Thank you again for your continued business. We appreciate the opportunity to work with you and look forward to helping you navigate the 2027 growing season.



THE NEW CROP

Hi, my name is Payton DeGroot. I am an Agronomy Sales Rep based out of Hills, MN. I grew up in Brookings, SD where I would also attend college at South Dakota State. I am married to Mie and we both currently live in Hartford, SD. We met at SD State our freshman year and just got married a little over a month ago. She originates from Denmark, so we decided it would be fun to get married over in her hometown of Nakskov, Denmark.

In my free time I enjoy pheasant hunting, fishing, skiing, and hiking. My family has a farm in NW Iowa where I help out at from time to time. I have enjoyed my time at New Vision so far and am excited to continue to learn and see where the future takes me.

I look forward to working with you.

THE OTHER SIDE OF THE FERTILIZER EQUATION

CORY ENGEN, PRECISION AGRONOMIST

We've heard plenty about the variability within the global fertilizer markets throughout the 2026 growing season. Most of the impact is being directed at Nitrogen, Phosphate, and Sulfur sources currently, but with Canada trade relations currently hanging in the balance of headlines, Potash carries some potential risk although it's currently our bright spot in fertilizer program economics.

And like most global macroeconomic forces, this all remains largely out of our control as growers, retailers, and even farther up the distribution chain to some extent.

Domestically, we as producers also have limited control of how much fertilizer we are exporting from our fields. We aren't mining this stuff with giant drill bits from mineral rock deposits, but we are removing nutrients with roots and shipping it out in stover and/or grain forms. The good news is we can measure and react to this piece of the equation, and the math tracks relatively linear to production levels: the more we produce, the more we remove.

THE REMOVAL LEDGER

Corn removal: 150 to 300 bu/ac

Corn yield (bu/ac)	P_2O_5 removed (lb/ac)	MAP Equivalent (lb/a spread)	K_2O removed (lb/ac)	Potash Equivalent (lb/a spread)	Nutrient value ($/ac)
150	66.0	127	43.5	73	$81.09
175	77.0	148	50.8	85	$94.62
200	88.0	169	58.0	97	$108.12
225	99.0	190	65.2	109	$121.61
250	110.0	212	72.5	121	$135.15
275	121.0	233	79.8	133	$148.68
300	132.0	254	87.0	145	$162.18

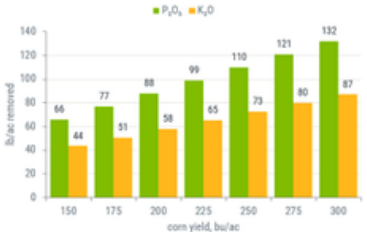


Fig 1: Corn grain removal by yield level, and MAP/Potash spread rate equivalents

THE REMOVAL LEDGER

Soybean removal: 30 to 70 bu/ac

Soybean yield (bu/ac)	P_2O_5 removed (lb/ac)	MAP Equivalent (lb/a spread)	K_2O removed (lb/ac)	Potash Equivalent (lb/a spread)	Nutrient value ($/ac)
30	24	46	42	70	$40.29
35	28	54	49	82	$47.00
40	32	62	56	93	$53.72
45	36	69	63	105	$60.43
50	40	77	70	117	$67.14
55	44	85	77	128	$73.86
60	48	92	84	140	$80.57
65	52	100	91	152	$87.29
70	56	108	98	163	$94.00

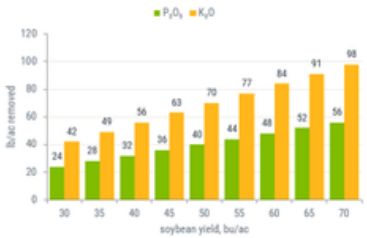


Fig 2: Soybean grain removal by yield level, and MAP/Potash spread rate equivalents

Rotation (corn / soybean bu)	Total P_2O_5 2-yr (lb/ac)	Total K_2O 2-yr (lb/ac)	MAP equivalent (lb/ac spread)	Potash Equivalent (lb/ac spread)	2-yr nutrient value ($/ac)
150 / 40	98	100	188	166	$135
180 / 50	119	122	229	204	$164
200 / 55	132	135	254	225	$182
230 / 60	149	151	287	251	$205
260 / 70	166	166	328	289	$235
300 / 80	188	185	377	332	$270

Fig 3: 2-year grain removal from Corn/Soybean rotation, and MAP/Potash spread rate equivalents

This math is built into our VRT fertilizer equations, but it's also important to be realistic with our yield goals that we use to get there. A single field may produce a 220-bushel corn yield as an average, but the best part of the field might have hit 300 a few times on the monitor, and the worst part never got above 150.

Those are two very different yield removal scenarios, which is the basis of why we encourage grid soil sampling in the first place. Our yield map is also a fertility removal map, and we see the effects of this quite often when we pull grid soil samples on a farm for the first time. High-yield areas often track to low-nutrient tests and vice-versa.

When economics put the squeeze on our ability to re-build lagging soil tests and keep up with large crop removals, New Vision's VRT programs offer some flexibility to address those challenges. If we know re-building the soil reserve to proper levels is going to take some time, we can adjust the equation accordingly to focus on maintaining crop removal and reduce the soil build rate to longer-term plan.

We can also scale the spread map rates to maintain the variation in ranges at a lower average spread, effectively keeping higher and lower rates where they're needed and waiting to implement the full-scale recommendation until economics improve.

Our grid soil test packages are the basis of this entire system: measure and react. I fear if we don't accurately measure our soil reserves, our increased average production levels within the last 5-10 years will slowly but reliably deplete them in the next 5-10. We offer 2.5-acre and 1-acre grid sampling packages, talk to your agronomist about the value of each.

To then maximize your response to varying yield removals shown above, ask about our Vision360 Precision Ag package that uses your yield data to calibrate proper crop removal rates for your farm. We can build recommendations around your unique scenarios, both agronomically and economically, and I look forward to helping you dial this in after harvest, looking ahead to 2027.

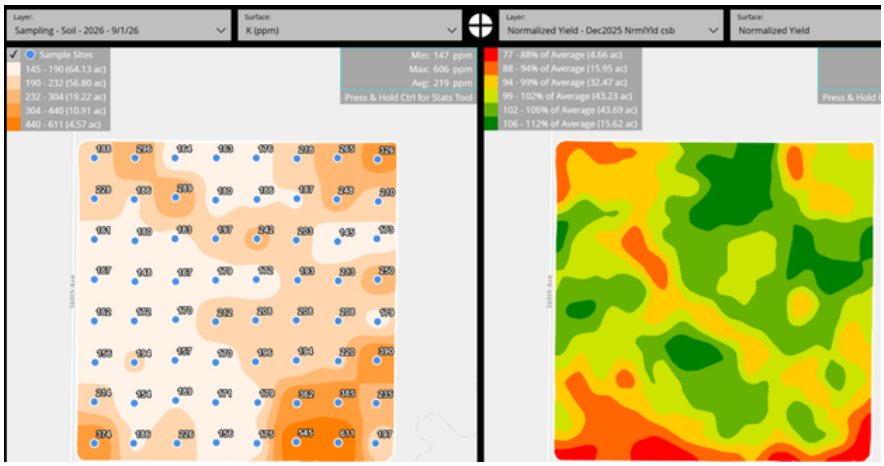


Fig 4: Corn grain removal by yield level, and MAP/Potash spread rate equivalents

VISION360

Vision360 is our flagship precision ag program, designed to turn your soil and yield data into actionable strategies for variable-rate planting and fertilizer applications. Backed by advanced mapping, analysis tools, and season-long imagery, Vision360 equips you with the insights you need to make confident, data-driven decisions.

What's Included in Vision360?

Yield-Based VRT Fertilizer Recommendations

- Developed with or without soil samples

Variable-Rate Planting Prescriptions

- Optimize seed placement for maximum ROI

Customized Crop Plan & Planting Map Books

- Clear, detailed guides to support in-field operations

AI360 Web Portal & Mobile Access

- Your data and recommendations, available anytime

Season-Long Satellite Imagery

- Average of 1-2 images per week to monitor crop health

1 Tissue Sample Per Operation

- In-season nutrient insights for responsive management

Harvest Yield Maps & Analysis Book

- Comprehensive end-of-season performance review

Why Choose Vision360:

- Drive efficiency and profitability with variable-rate technology
- Make smarter input decisions based on real data
- Stay connected with season-long support and easy-to-use tools
- Evaluate performance and plan ahead with harvest analysis



PREPARING FOR WHAT'S NEXT IN CARBON & SOIL HEALTH

CALEB REMPEL, CONSERVATION AGRONOMIST

First off, the main news is 45Z will be happening and it is time to start preparing records if you want to be in the first group of growers accessing the incentives it can bring. If you are interested in learning more about what information you will need to collect and what the incentives could look like, check out our new Carbon info page on the New Vision website. The pre-application nutrient budget requirement is deemed satisfied for 2025 and 2026 crop due to it not being finalized until now, but for 2027 crop this will resume.

The 45Z clean fuel credit saw some updates on September 8 with the IRS released Notice 2026-53, which provides the 2026 emissions rate table and allows qualifying farm practices to be counted using the USDA Feedstock Carbon Intensity Calculator (FD-CIC), finalized June 29.

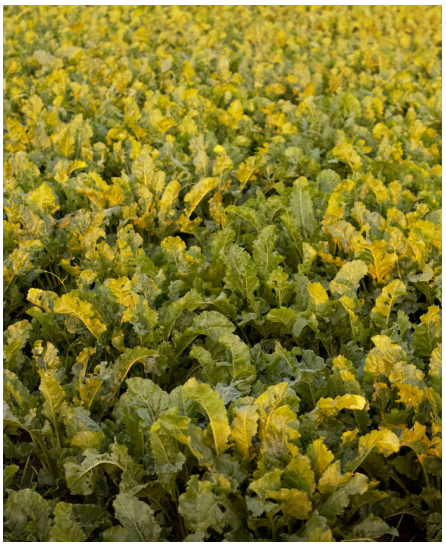
The calculator is now built into the Department of Energy's September 2026 45ZCF-GREET model for US grown corn, soybeans, sorghum, and canola. Cover crops, no-till or reduced tillage, enhanced nutrient management, nitrogen inhibitors, and manure applications can all count. Fuel producers, not farmers, claim the credit, and growers will need records to back up their practices. Final regulations are still pending, with Treasury targeting November.

Back again this year, the USDA is asking farmers to help build a free soil health tool. Probing Our Country's Soil Health, funded by USDA NRCS, will collect over 13,000 soil samples nationwide to improve SHAPE (Soil Health Assessment Protocol and Evaluation), an online tool that scores soil health and suggests practices to improve it.

Participants complete a one-hour Zoom survey on 2-3 fields (10 acres or more) and allow hand-probe sampling at 2-3 spots per field, usually 3-6 months later. In return they receive a free soil health report for each field, a project book, and $150 for their time. Enrollment is first-come, first-served and limited by fields available in each state, so contact me for the sign-up link, Minnesota is filling up fast.

COVER CROP OF THE QUARTER:

Kale is a cool-season annual brassica that adds a broadleaf to a mix and good palatability. The NRCS calls for 3 lbs/acre drilled or 5 lbs/acre broadcast at 1/4 to 1/2 inch deep, from April 1 to October 1 south if I-94. It has a medium taproot that does a good job of breaking compaction without the residual large root like turnip and radish. It is also a fast grower in cool temps so does a good job at suppressing winter weeds. It has about 175,000 seeds/lb so is a good addition to an ariel applied mix. Kale handles frost well but will winter kill fully at about 0 degrees F. The main advantage is growth will continue until it reaches around 40 degrees F and it maintains a decent forage quality down to around 20 degrees F. Kale is just as susceptible as other Brassicas to herbicides, so it is best partnered with a grass species.



UPCOMING EVENTS:

Murray, Rock, and Nobles county each are planning a post-harvest round table event so keep an eye out for dates and topics this winter at your local SWCD's.



KEEPING IT CONVINIENT

MICHAEL LEONARD, CFO

I want to thank our members and customers for your continued business with New Vision Cooperative. As we close out the year, we also want to make sure you're aware of some of the services and tools available to help with account management and record keeping.

We continue to work on better integration between the various software systems we use throughout the cooperative. With the number of systems involved in serving our customers, improving how those systems work together is an ongoing focus. The goal is to simplify processes, improve access to information and provide a better customer experience.

We also offer several electronic services that can make managing your New Vision accounts more convenient. MyGrower provides access to invoices, contracts and statements, along with electronic grain settlements and AR statements. Customers can also e-sign grain contracts and make online payments through the portal.

For customers who prefer electronic payments, ACH authorization is available for direct deposit of grain payments, as well as payments for feed and agronomy accounts receivable. We also encourage customers to keep their account information up to date, including grain splits, billing information and patronage splits. Please let us know about any patronage splits or transfers to a parent account so we have the most current information on file.

A couple of other member programs are also available. The Patron Note Program allows members to deposit funds with New Vision through a demand certificate and currently offers 4.00% interest per annum, subject to change. Through the Co-op Truck Program, New Vision members may also be eligible for fleet pricing through participating dealerships through the Land O'Lakes Cooperative Truck Program.

Our team is ready to help: visit newvision.coop/account-forms or call 507-842-2001



HARVEST IN MOTION, MARKETING IN MIND

MITCH MONTAG, GRAIN DEPARTMENT MANAGER

By the time you read this, harvest should be well underway across southwest Minnesota. After seeing the late summer heat and dryness take the top end off yield expectations, growers have been forced to contend with a cooler and wetter pattern delaying the start of harvest. Altogether, the variable weather has created uncertainty around final crop size, particularly for corn.

As harvest progresses, yield reports continue to vary widely. The broader trend suggests that corn yields are generally coming in below the optimistic expectations seen earlier this summer, while soybean yields have been steadier. With harvest still underway, the final size of the U.S. crop remains an important variable for grain markets moving forward.

MARKET OUTLOOK

For corn, expectations have shifted from the possibility of a record crop toward a more balanced supply outlook. Soybeans remain comparatively stable, leaving demand and South American production as key factors heading into winter.

Over the next several months, markets will focus heavily on:

- South American weather and planting progress
- Export demand
- Domestic corn usage and renewable fuel demand
- Global grain inventories
- Producer selling activity following harvest

As always, these factors will ultimately determine whether markets can build on current price levels or remain rangebound through winter.

MARKETING PERSPECTIVE

One of the more encouraging developments this year is that many producers entered harvest with a significant portion of production already marketed.

Industry estimates suggest producers have sold approximately:

- Corn: 40-50% of expected production
- Soybeans: 50-60% of expected production

That has reduced the pressure to market every bushel directly off the combine and should allow grain movement and sales to remain more spread out through the fall and winter. Delayed price (DP) and open storage options should be scrutinized as current values justify alternative re-ownership tools that can protect a price floor.

Our message remains simple: focus on profitability, maintain realistic targets, and avoid trying to identify the exact top of the market. Consistency generally outperforms perfection.

As harvest wraps up, it is also appropriate to begin thinking about portions of next year's crop. Current opportunities continue to support discussions around:

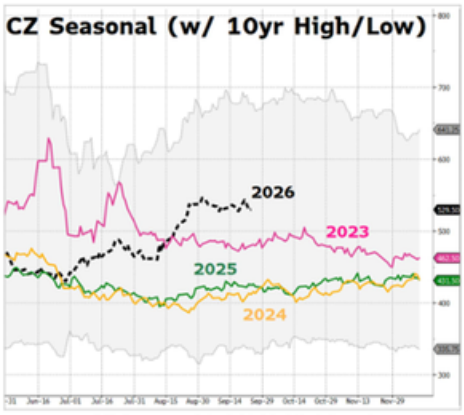
2027 CORN TARGETS

- Initial target: $5.00 cash
- Secondary target: $5.25-$5.50 cash
- At New Vision, we like the current pricing of some CZ27 accumulator products that are allowing producers to lock in $5.00 cash on 2027 crop. Call for more information.

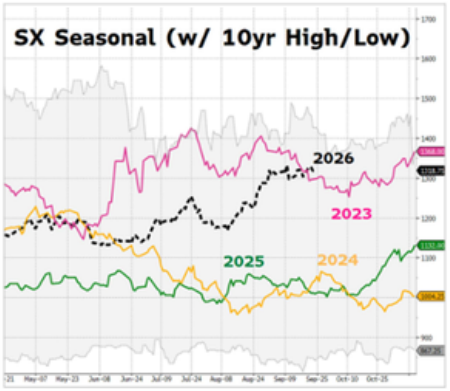
2027 BEAN TARGETS

- Initial target: $12.00 cash
- Secondary target: $12.50-$13.00 cash

Could prices move higher? Certainly. But profitable opportunities deserve consideration whenever they become available. Building a disciplined marketing plan remains one of the best tools available to manage risk and volatility.



CZ Seasonal (w/ 10-Yr High/Low)



SX Seasonal (w/ 10-Yr High/Low)

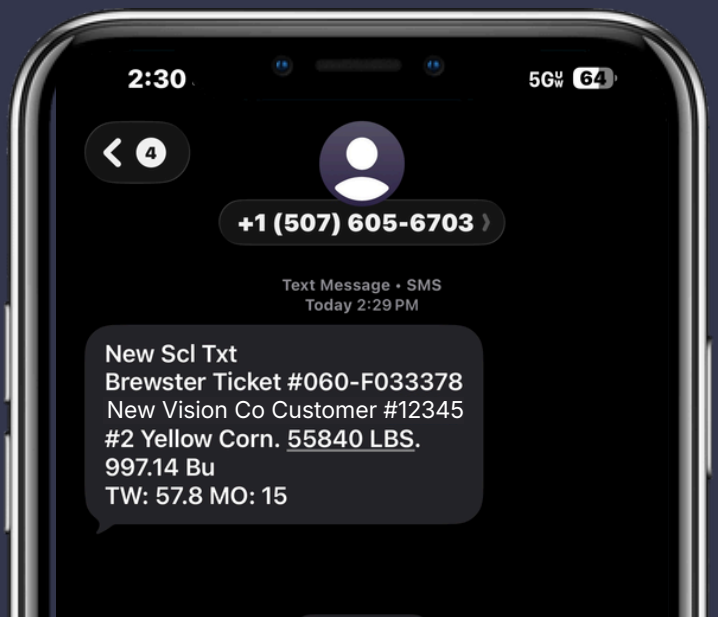
GRAIN DEPARTMENT UPDATE

The slower start to harvest has provided additional time to prepare facilities, move grain, and finalize projects before peak harvest volume arrives. Our team remains focused on providing safe, efficient service throughout the season. One notable project is our new pile conveyor in Brewster that should be coming online in early October.

CLOSING THOUGHTS

As harvest advances, we appreciate the opportunity to work alongside our customers and thank you for your continued business. While markets will continue to react to weather, demand, and global developments, the fundamentals of good marketing remain unchanged: stay disciplined, stay informed, and focus on opportunities that fit your operation.

Most importantly, have a safe harvest season. If you have questions regarding grain marketing, contracts, storage, or grain movement, please reach out to any member of our grain team. We're here to help.



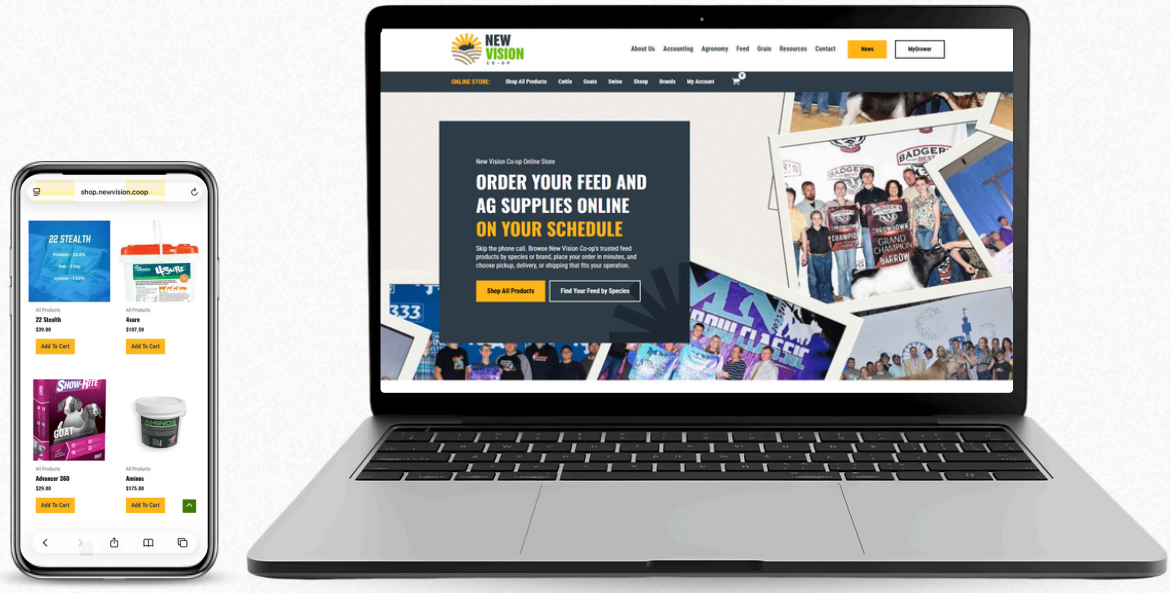
NEW THIS FALL: SMS DELIVERY ALERTS

You can now sign up to receive text message notifications when grain deliveries are processed. This service provides quick access to delivery information and is designed to improve communication throughout harvest.

Call or visit our website for sign up information.

507-842-2001, option 2
newvision.coop/electronic-sign-up

BUILT FOR THE SHOW RING.



Getting ready for show season? We've made it a little easier to get the feed you need. Our new online shop lets you browse and order show feed from New Vision right from your phone or computer.

Whether you're stocking up for the barn or getting ready for the show ring, you can shop when it works for you. Show Feed. One Click Away.

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Get ready to win.
Visit shop.newvision.coop to get started.

CUSTOMER ANNUAL MEETING

This is the official notice for the annual membership meeting of New Vision Co-op. The meeting will be held at the Worthington Event Center, 1447 Prairie Drive, Worthington, Minnesota, on December 7th at 1:30 PM.

ORDER OF BUSINESS

- Proof of Notice of Meeting
- Reading and Approval of Minutes
- Election of Directors
- Annual Reports of Officers and Committees
- Other Business
- Adjournment















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New Vision Co-op

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Service and Value Everyday