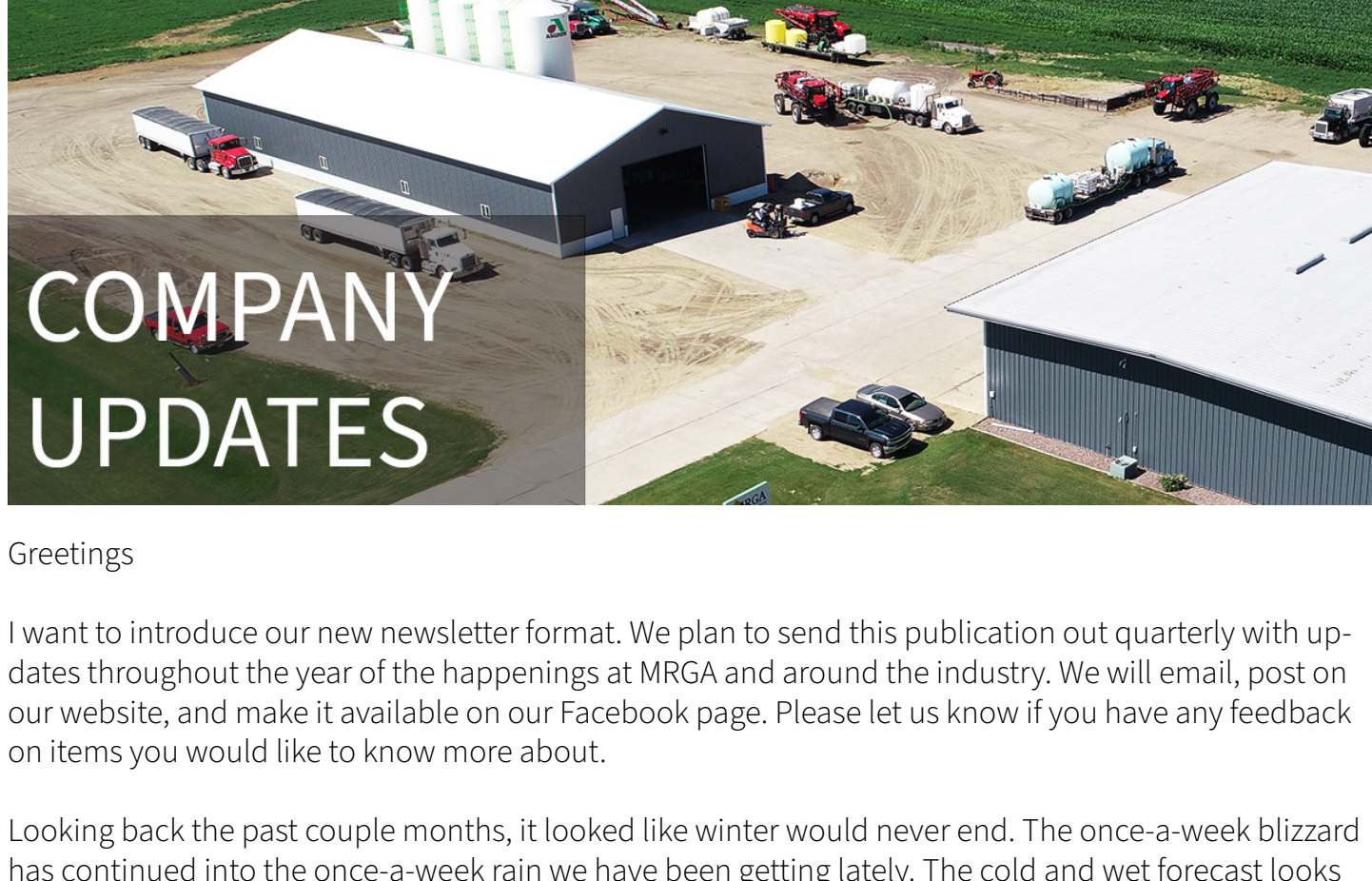


PRE-PLANTING NEWSLETTER



What is the 2022 planting season going to look like?



Greetings

I want to introduce our new newsletter format. We plan to send this publication out quarterly with updates throughout the year of the happenings at MRGA and around the industry. We will email, post on our website, and make it available on our Facebook page. Please let us know if you have any feedback on items you would like to know more about.

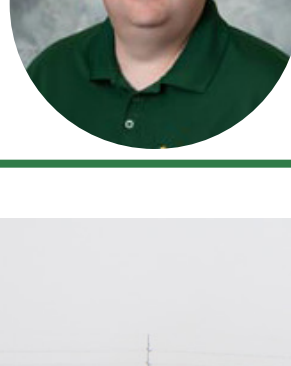
Looking back the past couple months, it looked like winter would never end. The once-a-week blizzard has continued into the once-a-week rain we have been getting lately. The cold and wet forecast looks to continue in the short term, but with any luck we can break this weather pattern and get into the field. Hopefully we will get some heat and dry conditions to allow us in the field to get this crop put in this spring. With the later than normal start, planning will be key to a whirlwind of a spring. Please keep your sales agronomists up to date with needs and have a safe and productive planting season.

We have some projects we are working on at MRGA. A couple weeks ago we broke ground on a new liquid fertilizer tank north of our 2-million-gallon UAN tanks. We are building a 500,000-gallon ammonium thiosulfate (ATS) tank. ATS is commonly blended with UAN (28%) to get the sulfur component in the liquid fertilizer blends. ATS has different characteristics so the tank will need to be insulated and heated to store product throughout the winter, unlike the UAN tanks.



Another project we are working on is to finish the purchase of the Valley Ag Partners facilities on the Minnesota side. We are two and a half years into our five-year lease. We plan to execute the purchase of the facilities early and do it this summer. We will keep you updated on this progress as it comes.

Another project we are currently exploring is a new office in Casselton. We have seemed to outgrow our current office and have formed a committee to design a new office that would be located south of our chemical/seed warehouse and shop. We had purchased some land to the south of our agronomy facilities a couple years ago to expand there. No final decisions have been made, but we are currently exploring that possibility.



ALEX RICHARD

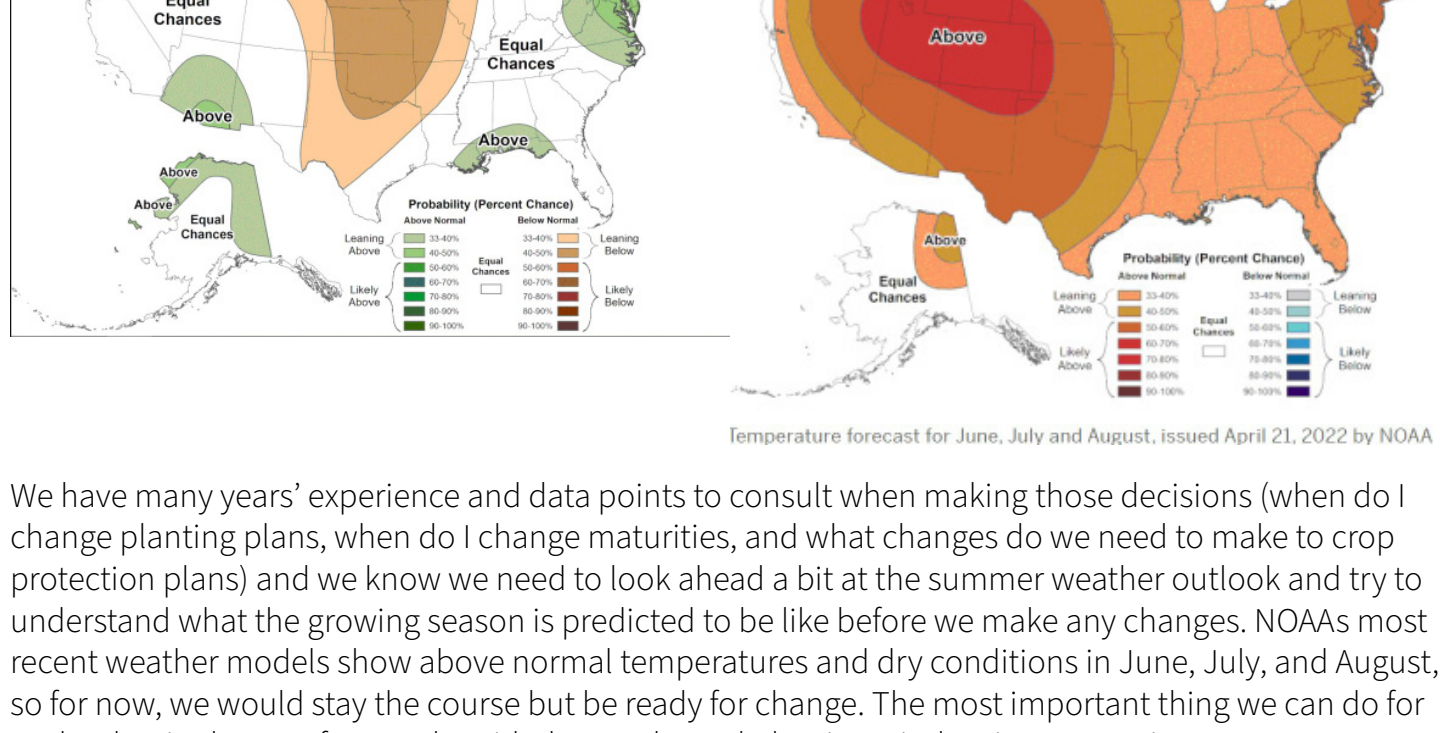
Assistant General Manager

STAY UPDATED



From Your Agronomy Team at MRGA

As we continue to prepare for the 2022 growing season, we can reflect a bit on last fall's preparations and all the winter conversations we have had to get to this point. Moving into fall the biggest concerns expressed were input pricing and availability. We still do not have all the answers we were seeking on availability of some items, but we know the position on most. Fertilizer prices were variable all winter seeing slight lowering for a period but not to the movement level everyone was looking for, however the positive side is even with elevated cost of inputs the commodity markets were positive and presented the opportunity to be profitable. Inching closer to planting by the calendar date the uncertainty has continued, now weather has become our biggest risk factor for profitability for everyone involved in agriculture. Wet and Cold conditions are now leading to questions and decisions on crop plans, product maturity's, crop protection options etc.



Temperature forecast for June, July and August, issued April 21, 2022 by NOAA

We have many years' experience and data points to consult when making those decisions (when do I change planting plans, when do I change maturities, and what changes do we need to make to crop protection plans) and we know we need to look ahead a bit at the summer weather outlook and try to understand what the growing season is predicted to be like before we make any changes. NOAA's most recent weather models show above normal temperatures and dry conditions in June, July, and August, so for now, we would stay the course but be ready for change. The most important thing we can do for each other in the next few weeks with the condensed planting window is communicate.

Communication is going to be the key component to driving a successful planting/application season for everyone. Communicating what your needs are a few days out, so we all have time to make those accommodations and make sure the resources are in place. If something changes in that window, recommunicating with each other, so we can all adjust. There are going to be hiccups along the way, weather events, mechanical failures etc. that is a fact we have come to accept and all try to be ready for. We will be communicating if there is any delays and work towards timely solutions.

There is still a lot of variability and uncertainty still for the 2022 season, but if we can have good and open communications on intentions, we can make the best decisions to capitalize on the increased commodity prices and make 2022 a successful and profitable year.



KARL BERG

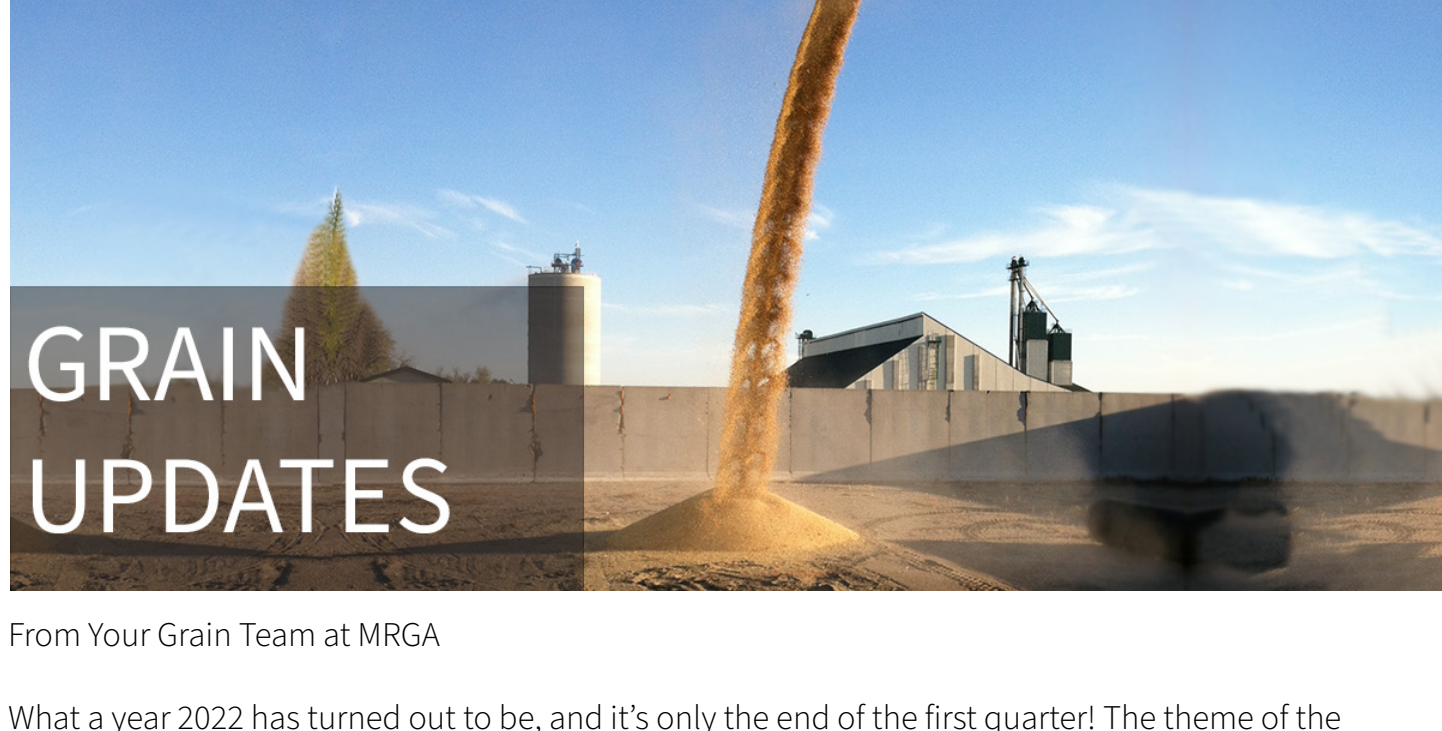
Agronomy Sales Manager



ETHAN KYLO

Precision Agronomy

CONTACT US



From Your Grain Team at MRGA

What a year 2022 has turned out to be, and it's only the end of the first quarter! The theme of the markets this year more than ever seems to be "what's next?" There is always a plethora of factors that weigh in on and affect which direction the market is headed and by how much, but it appears that this year has been one of the most eventful. Of course, we have the usual suspects: weather, fund speculation, South American production, supply and demand, etc. This year we have a newcomer to add into the mix: the Ukrainian crisis. As evidenced in the cash price charts, the invasion by Russia into Ukraine the first week of March fueled commodity prices higher as their exports were halted and the general uncertainty of whether Ukraine would have a crop this year grew stronger.



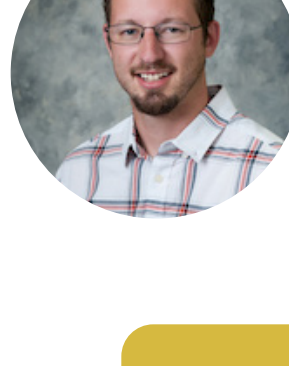
On the last day of March, the USDA released their Planting Intentions report, which is always interesting to say the least. The report showed less corn acres and more soybean acres than the trade had expected, with wheat acres that matched closely. Since that time, it seems that corn has been trying hard to buy some of those lost acres back from a resilient soybean crop that doesn't show any signs of going down easily. Until earlier this week, both have been steadily rising on the board, with neither willing to give in to the other. Wheat, being one of Ukraine's biggest crops and exports, has been on the run higher as well.

A few things coming up that the markets will be watching closely are the weekly Crop Progress and Condition reports that the USDA releases on Mondays at 3pm and are condensed onto our Facebook and Twitter pages shortly after, and the newly raised price limits and expanded price limits that are effective as of May 1st which will give the commodities a little more room to run when they do so. For now, we will all be watching to see where the market takes us and hoping for some favorable weather to get us rolling in the fields.



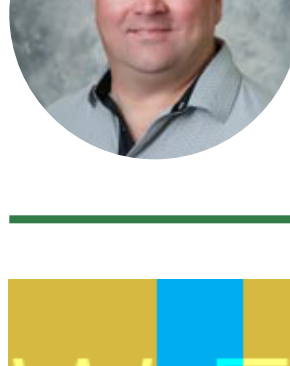
KIM BENDER

Merchandise



TANNER MCDANIEL

Grain Originator



CHAD PRIEWE

Credit Manager

Grain Originator

CONTACT US



Marlow Bothma: Truck Driver – 11/29/2021
Benjamin Sommer: Truck Driver – 12/13/2021
Jared Roelofs: Sales Agronomist – 01/03/2022
Robert Mork: Driveway Assistant – 02/14/2022
Justice Keefauver: Sales Agronomist – 03/14/2022
Stephen Brown: Truck Driver – 03/21/2022
Maria Frerich: Digital Media & Marketing Specialist – 04/12/2022
Dennis Stultz: Truck Driver – 04/26/2022

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