

Notes from the Post



by Nick Alderson, CEO

I'm happy to announce that we're rounding out another successful fiscal year at CBH. We are grateful to have been able to sponsor events and donate to many worthy causes throughout our communities. We couldn't offer this support without our amazing staff, our business partnerships, and of course, our patrons.

We had a sensational year for feed and animal nutrition sales, and our Feed & Ag Department was recognized for all their hard work by CHS Payback. Our Retail Department banded together to fill the manhours needed to be the lone ice provider at the National High School Finals Rodeo held in Gillette, WY, as well as operate a merchandise tent that was set up in the Travel Plaza parking lot. Our Refined Fuels division experienced tremendous growth this fiscal year and continued to excel in efficiency. Propane also experienced growth and continues to stand out among our industry peers in delivery efficiency.

We are thrilled to introduce our newest accounting staff members that we have working out of our Central Office in Sturgis: Jessica Grant, Angela Brosnan, and Cheray Huck.

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FISCAL YEAR END WRAP UP

Jessica, our Controller, gained a plethora of knowledge during her employment with Pioneer Bank & Trust. With experience as an Operations Clerk, five years as an Internal Auditor, and her transition into the Administration Center Operations Supervisor, she has fit right in with her skillset. The cooperative keeps her on her toes, as she's always learning something new. Angie, before becoming our Office Accounting Manager, spent the past nine years at the Diocese of Rapid City working as the Parish Accounting Manager. Angie uses her 20 years of experience to guide our accounting staff, keeping day-to-day functions running smoothly. Also bringing 20 years of experience, Cheray documents and ensures timely payment of bills as our Accounts Payable Specialist.

Jim Backer, our former Energy Manager in Gillette, WY, has been in the process of transitioning to a Certified Energy Specialist with CHS, though still working right alongside the CBH Energy Department. Stepping into Jim's former position will be Jordan Smith. Jordan's background includes experience in the petroleum equipment industry. He and his family are looking forward to joining our cooperative as well as our community.

We are looking forward to fall weather, and hope you all were able to enjoy your summer.





FEED AFFORDABILITY



by Todd Reif,
Director of Ag

Cake and calf creep are popular topics in the feed lineup this fall. Let's start with the cake offerings, as product use may differ for some ranchers. CBH has dealerships for both grain-based and hay-based cakes, there are pros and cons for both products this year. The past two years we saw hay at very high prices due to drought conditions, thus hay-based cakes were higher in cost. This year the hay price is

half what it was last year, and it is reflected in the cost of hay-based cake. The hay-based products can be fortified with protein, mineral, and vitamin packages better than natural hay-only cakes. Our most common cakes are Muggli and hay cubes.

Grain-based cake has a long-standing reputation with CBH Co-op patrons, known for the hardness and variety of proteins, as well as the ability to be fortified (Ranger or Rangeland products). I personally have no preference to the hay or grain-based cake but find that grain-based is preferred when price and nutritional specification are equivalent. If a customer has a method of using a certain product on their ranch that works, we aren't looking to seek change. However, we do want you to be aware of the option in case you would like to implement the change. Considering this, the hay-based product is sitting at a better price point for customers in northern Wyoming and Montana due to freight, though we understand there is a point where the freight will become a wash and grain products will be the product of choice.

Short story – 2023 economics have changed in cake production, and we will be asking questions such as if your 2022 cake met expectations. If different results are desired, we will review the expanded options available for 2023. A second valuable feeding option has been around for quite some time, and the current economics warrant

discussion. Due to higher calf prices the value opportunity is simple to apply by using creep feed. The tried-and-true conversion is five pounds of creep feed, which will increase calf weight one pound. Most herds have greater genetic potential for weaning weight when offering creep rather than just the nutrition in late summer grass and declining milk production. A unique value for the ranch this year, the cost of creep is basically half the cost to attain a pound of calf weight. Creep cost is approximately 20¢/lb, which equals an investment of \$1/lb of calf weight. The calf prices today start at \$1.80+/lb and this option could generate an 80% or greater payback. It is common to run short on funds this time of year, and if this is your situation, we are offering a defer pay program to fund this type of opportunity. If interested, please contact us for more information 605-723-3333.



PLANNING FOR FALL PLANTING



Brandon Hofer
Assistant Director of Ag

Fall planting time is here; there are a few things to consider when deciding whether to plant rye, triticale, or winter wheat. Rye has the reputation for being a poor-quality feed, but when it's cut in the boot stage it can have a higher protein and RFV than triticale and forage winter wheat. This small grain does have a beard, so considering who the end user will

be should play into the decision-making process. Cutting early can help reduce the risk of volunteer rye later in the year. Rye should be run through a bale processor to help eliminate the risk of lump jaw. Since rye is one of the first crops to be harvested, many times coming off the field 2-3 weeks earlier than other small grain, this allows for great double crop potential. The tonnage potential would be towards the top of the list.

Triticale is a wheat-rye cross with a small beard on it. Triticale can be unrolled and fed without any livestock issues. Triticale is a high yielding crop along with the rye and will have a higher feed value than rye cut at the same time. Triticale is later maturing, about 7-10 days after rye, but would still be a great double crop option under irrigation.

Willow Creek winter wheat is a true beardless forage wheat. The tonnage is still high with this crop, but we put it towards the bottom of the list in comparison. With proper management and care it can ton out just as well as triticale and rye. The feedability and quality of Willow



Creek make it the most widely planted fall crop. Forage wheat has great resale value at the auction and can be fed without going through a processor. One drawback with Willow Creek is that it is the latest maturing of the small grain forage crops, making it difficult to double crop with a late spring.

I recommend putting a starter fertilizer down with all these crops. Starter fertilizers act like colostrum for a newborn calf, they aren't meant to be the fertility sources for the duration of the crop, just to give it a boost of energy to help that plant be as healthy as possible going into winter. Starter fertilizer will also be there when the plant breaks dormancy in the spring. We have seen less winter kill in the crops that have had a starter fertilizer applied in the fall.

PREPARING FOR WINTER



by Frank Robbins,
Director of Propane

Summer sure seems to go by more and more quickly each year and, once again, we find ourselves at the end of another one. Kids have gone back to school, the bikers have left, and the cooler fall temperatures are a nice contrast to the hot summer we have experienced. This is also

the time to prepare for winter heating needs with CBH CO-OP.

By now you should have had contract letters delivered in the mail, if not, just stop by one of our offices and get your winter gallons secured for the cold days ahead. This year the winter contract is offered at \$2.69 per gallon. At peak prices last winter, contracted customers saved 80 cents per gallon vs those who did not take advantage of the program, so I encourage everyone to help stretch their dollars by purchasing the winter contract. Thank you all for being a valued member of CBH Co-op.





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