

## LEADERSHIP CHANGES AT PLMA

I promised you an update in our March newsletter regarding our board elections and leadership changes within our seven-member board here at PLMA. I am pleased to report that we have elected two new board members to represent eastern Nebraska and western Nebraska, Colorado and Wyoming.

Boyd Hellbusch of Columbus, Nebraska, has been elected to represent eastern Nebraska. Boyd, his wife, Liz, and three children, operate a diversified livestock and crop operation together with their families.

Boyd is a graduate of the University of Nebraska with a degree in agronomy. He also sells seed and operates a crop scouting business in addition to being active in his local cattlemen's association, the Creston rural fire department and church.

Jason Chandler of Anselmo, Nebraska, has been elected to represent western Nebraska, Colorado and Wyoming. Jason, his wife, Connie, and their three children operate a diversified family farm and ranch in central Nebraska.

Jason is a graduate of the University of Nebraska with a degree in ag business. Their operation consists of row crops, feedlot and cow-calf enterprises and two of their sons are actively involved in the operation.



Pictured left to right. Back row: Jay Rezac, Ed Thiry, Boyd Hellbusch and Mark Philips. Front Row: Zak Kennedy, Jay Bakken and Jason Chandler.



**By Tim Meyer**  
President, CEO  
Producers Livestock Marketing Association

He has served on numerous local boards as well as serving as a volunteer for the Anselmo Fire Department. We look forward to having both Boyd and Jason join our leadership team!

In addition to the election of two new board members, our board also elected a new chairman and vice-chairman at our

■ SEE BOARD ON PAGE 3

## BIRD FLU IN DAIRY LOWERS BEEF FUTURES

It's the third week of April and watching the rain come down outside my window is a wonderful sight to see as moisture has been much needed in the Sioux City area.

The USDA crop progress report on April 14 showed 6% of the 2024 corn crop had been planted in the top 18 corn growing states, which was ahead of the five-year average of 5%. Missouri was the big standout as their five-year average for mid-April is 10% and they had 26% planted.

As we all know, with one week of good weather and the size of equipment, these numbers can jump dramatically.

At the end of March, we had articles come out with the bird flu being found in cattle within the dairy industry. As of the writing of this article, there have been no reports of any



**By Shawn Smith**  
President  
Producers Commodities LLC

beef operations testing positive for the avian flu.

Even though it has not been detected on the beef side, it is always a good idea to ensure incoming cattle are segregated since it has been spreading via cow-to-cow contact.

As expected, we saw this have a negative impact on the futures as the funds were pulling out based on the negative news.

The fundamentals are staying strong, as we still see a positive basis on live cattle as

packers are needing the cattle.

We also continue to see strength in the feeder cattle prices at the auctions. This is a perfect scenario to serve as a reminder that if you are not wanting to hedge at these prices, at least look at a put option strategy or LRP insurance to put a pricing floor on your cattle and limit loss potential as we cannot predict when the next scare to the market might be.

The USDA, due to appropriated budget levels, has decided

to cancel the July cattle report. We will not see another cattle report until January of 2025. With this cancellation, we will have more trading based upon

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### PLMA WEBSITE:



[www.producers-livestock.com](http://www.producers-livestock.com)

### UPCOMING BOARD OPENINGS

Would you or someone you know be interested in becoming part of the board of directors for Producers Livestock?

We are currently accepting calls from anyone interested in this opportunity. Elections for directors to serve on the Producers Livestock board are held annually in February.

- Directors are elected for a three-year term.
- To run for director, a

person must be an active member/customer of Producers Livestock Marketing Association.

• Regions up for election/re-election in 2025 are South Dakota and southern Iowa.

If you, or someone you know, are interested in running or need more information about sitting on the board, please contact either Tim Meyer or Deb Engler at 402-597-9189.

# Producers Services Directory

## General Office

Delivery address: 4809 S 114th St, Omaha, NE 68137-2308  
Mailing address: PO Box 45978, Omaha, NE 68145-0978  
Office: (402) 597-9189 Fax: (402) 597-9505  
Email: plmal@plmcoop.com www.producers-livestock.com

Contact	Extension
Tim Meyer, President	1115
Mike Sifa, Senior VP	1106
Dave Nickelson, Treasurer	1104
Deb Engler, Secretary	1100
<b>Support staff:</b>	
Aric Ellinghuysen, IT Director	1111
Brittnee Hytrek, Financial Operations Specialist	1114
Mick Jackson, Marketing Settlements	1105
Becky Jensen, Marketing Settlements	1109

## PLCC Financial Services

Financing for Livestock - Operating  
Office: (402) 597-9189 Fax: (402) 597-9505

Contact	Mobile	Extension
Bart Thoreson, Senior VP	(712) 790-9995	1112
Darrell Ziola	(402) 657-0598	1117
Ryan Power	(402) 507-7790	1110
Keith Meiergerd	(402) 432-8292	1108
Tyler Calfee	(402) 676-2302	1107
Brady Read	(515) 574-9367	1113
Tina Fettes		1101
Emily Manthei		1116
Amber Patlan		1118
Mike Sievers, Field Insp.	(712) 260-4239	2200

## Commodity Services

Brokerage Services and Consulting on  
Hedging - Options - Hedge Contract Programs - LRP  
Producers Commodities LLC  
Office: (712) 274-0539

Contact	Mobile	Extension
Shawn Smith, President	(712) 870-4202	1127
Verna Bennett		1129
Kyle Krager	(712) 251-9477	1125
Chris Reifenberger	(515) 350-3386	1130
Zachary Tindall	(712) 541-9992	1126
John Tweed	(701) 789-1940	1128

## Producers Livestock Services

### Producers Beef Programs

Country Direct Feeder Cattle Sales  
Feeder Cattle Buying - Fed Cattle Sales  
Office: (402) 597-9189

Nebraska	City	Mobile
Emmet Caldwell	Lincoln	(402) 224-0205
Ed Heusinkvelt	Lexington	(308) 325-0227
Steve Maloley	Kearney	(308) 325-0165
Vance Whitehill	Stapleton	(308) 636-8114
Matt Wilken	Bertrand	(308) 991-5944
<b>South Dakota</b>		
Claude Forbes	Woonsocket	(605) 350-0366
Jake Hopwood	Neligh, NE	(308) 627-4828
Ron Kasselder	Sioux Falls	(605) 310-5733
<b>Minnesota</b>		
Mike V Million	Marshall	(507) 829-1394
<b>Iowa</b>		
John Crawley	Burwell, NE	(308) 215-8131
David Herbold	Lawton	(712) 899-9560
Scott Hodne	Manning	(712) 299-7696
Joe Hoffmann	Dunlap	(712) 647-8361
Bob Pallardy	Williamsburg	(319) 330-1315
Jake Rouse	Curlew	(712) 480-0881
<b>Missouri</b>		
Dave Bryan	Windsor	(660) 815-0815
Mike Million	Oregon	(308) 325-5274
Roger Parker	Mexico	(573) 473-9598
<b>Wyoming</b>		
Slim Cook	Cody	(307) 272-2024
<b>California</b>		
Luke Stevens	Marshall	(707) 953-4879

### Producers Pork Programs

Premium - Based Marketing - Supply Agreements  
Office: (712) 274-0536

Contact	Mobile
Noland Johnson, Senior VP	(641) 990-0467
Connie Sponder, settlements	office: (712) 274-0536
Tim DeLance	(712) 660-1199
Jason Goodwin	(712) 389-0228
Bill Nielson	(605) 310-4664
Jeremy Schram	(712) 259-0210

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Jay Bakken, newly elected chairman of Producers Livestock Board of Directors, on his farm in southwest Minnesota.

## INTRODUCING: YOUR NEW BOARD CHAIR

By Aly Goos

Analyst, corporate division  
Producers Livestock  
Marketing Association

Jay Bakken was recently elected chairman of Producers Livestock Board of Directors. He was gracious enough to show me around his operation in early April and share his thoughts on Producers Livestock and the livestock industry as a whole.

Bakken and his brother, along with their families, operate a feedlot, cow-calf and row crop operation in southwest

Minnesota.

Bakken is the second generation to work with Producers Livestock; his dad worked with Producers Livestock as many as 40 years ago, and he himself has been doing business with Producers Livestock for the past 20 years, utilizing our marketing and commodities divisions to source and market cattle and manage risk on their operation.

He has been on the board of directors for the past seven years, and what he is looking forward to most in his third term and now in his role as

chairman, is continuing to help shape the decisions that build on the legacy of Producers.

Helping our customers remain profitable and sustainable is a big priority.

According to Bakken, what makes the agriculture industry so great is the people.

On his family's operation, everyone they work with is considered a part of their team, whether it be their lender, nutritionist, agronomist, marketing agent or commodity broker. These people help them make

■ SEE BAKKEN ON PAGE 4

## FUTURES

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the January numbers and will also not see any revisions to the January 2024 report until the next one comes out in 2025.

Cash hogs have seen a hefty bump upwards as the industry seems to have become current as carcass weights have come down some.

With the jump in cash, we have seen the futures come down from their highs, but the 120-day hog crush continues to remain strong as April through July remains at \$150.88 per head.

Whether it be grains or livestock, the brokers in our commodities office will gladly discuss risk management options and help you tailor a strategy to fit your operation's needs.

Be sure to tune into Rural

Radio on SiriusXM channel 147 on Monday afternoons and WNAX on Friday afternoons at 1:30 PM as Producers Commodities' Zach Tindall provides market commentary.

Hope you all have a safe spring and planting season!

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# LOOKING FOR A 'SPARK' IN THE MARKET

The live cattle futures and cash market are looking for support. The bird flu continues to hinder these markets; however, it isn't the only factor holding them back.

Box beef prices haven't shown much life, and movement is only so-so. Even with good consumer demand and less beef production, we haven't seen a lot of encouragement.

Hopefully, the spring grilling season will be the spark we need.

With the continued strength in feeder cattle prices and reasonable cost of gains, feedlots have reduced new placements, decided to put more pounds on and slow down marketings.

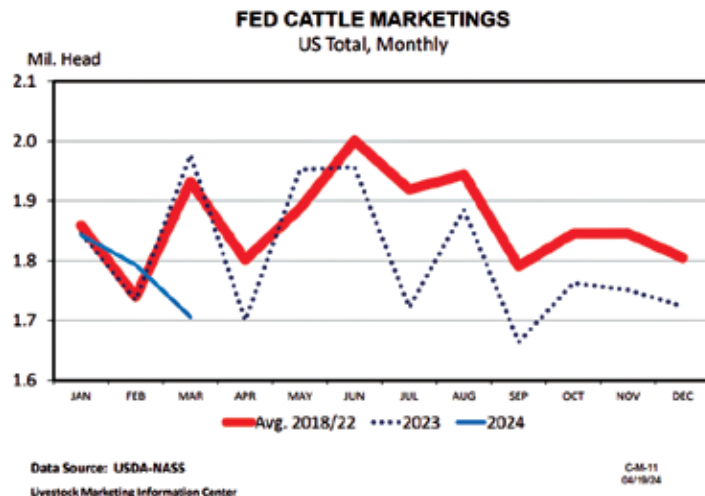
Now, beef production is beginning to see the effect of the longer days on feed. During the week ending April 20, carcass weights were 847 pounds: 32 pounds heavier than last year. At this same time, the headcount for the USDA inspected slaughter was down 0.8% from a year ago, yet the increase in carcass weights produced 3% more beef than last year with 5,000 fewer cattle.

Beef production in 2024 hasn't been that extreme all year, but this shows how fast heavier carcass weights can add up. Year to date beef production is 2.8% less than 2023 with 4.8% fewer cattle slaughtered.

Increasing beef production will put more stress on the already struggling boxed beef cutout values. For the week ending April 22, the comprehensive cutout (cuts, grind and trim) average was reported at \$300.88 per hundredweight, it



**By Mike Sila**  
Senior Vice President, beef division  
Producers Livestock Marketing Association



has lost \$14.84 per hundredweight in the last four weeks.

During this same week, the Choice cutout averaged \$298.50 per hundredweight, down \$15.19 in the last month. This week shows 6,908 loads for total movement, up 6.7% from the previous week and down 8.6% from a month ago.

With the effects inflation is having on consumers, combined with competitive alternative proteins, it may be tough for the cutout value to see increased support from demand.

Our position in the cattle cycle will continue to lend support to cattle prices.

Herd rebuilding has been slow to start. The April 2024 Cattle on Feed Report shows 4.55 million heifers on feed.

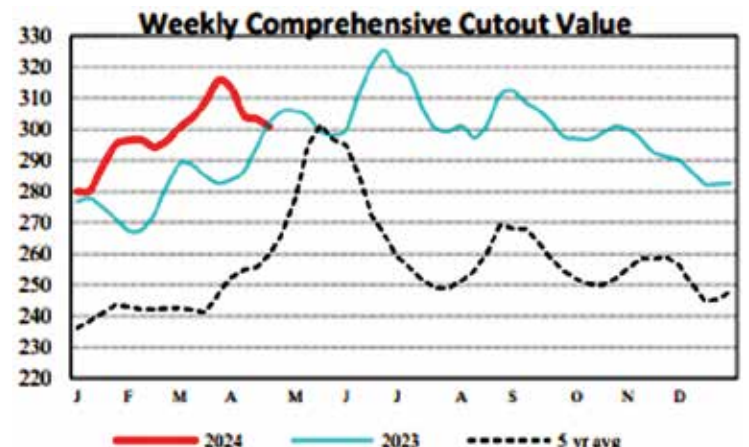
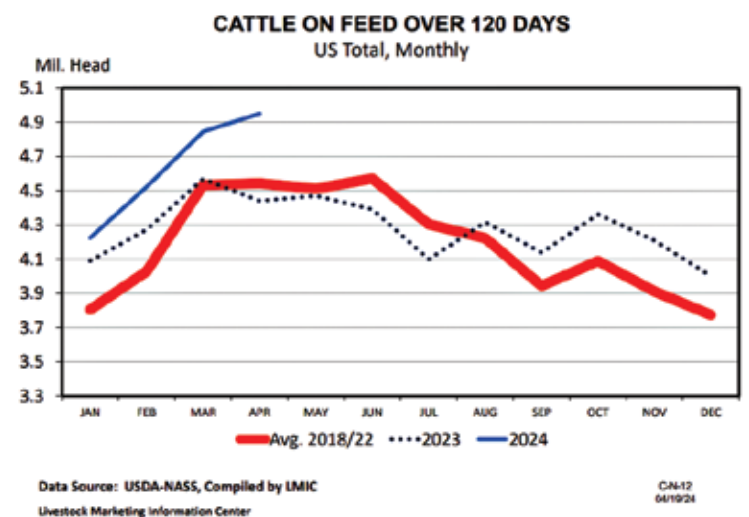
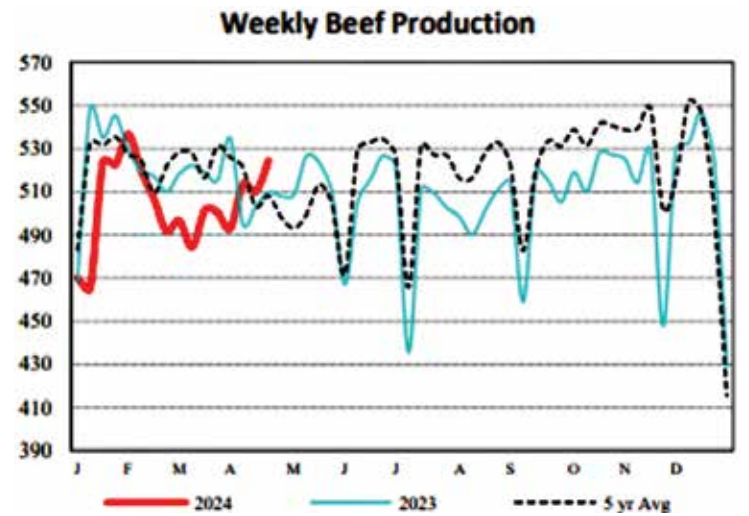
This is the third year in a row that heifer inventory on April 1 has been over 4.5 million head.

Weekly heifer slaughter has also been increasing over the past four weeks. These weekly heifer slaughters have been above 208,000 head per week.

As we continue to work through the challenges that the beef sector faces, price risk management becomes even more important.

At this time, it appears that the complications faced from bird flu don't want to go away. Please reach out to your Producers Livestock Beef Agent or the Commodity Brokers for advice on your price risk management strategy.

Thank you for the opportunity to be part of your team.



## A FULL TRIP AROUND THE SUN

It's hard for me to believe, but it's already been a year since I accepted my role here at Producers. I'm truly thankful that Tim reached out to me to see if I would be interested in joining the team.

The part of this role I underestimated, but also the part I have come to appreciate the most, is the fact that our customers are so spread out in



**By Bart Thoreson**  
Senior Vice President, credit division  
Producers Livestock Marketing Association

such a large geographic area. Since joining the team, I have

been as far west as northern California and as far north as

Montana and North Dakota visiting with current customers.

With our customers being so spread out, it's always interesting to hear their stories of success and their current challenges and trying to help them in any way we can. Some of their challenges are basically the same, but others are so different it's hard to believe they

are even in the same industry.

If you are like me, it's sometimes hard to keep a true focus on the challenges I have control over and the ones I don't. As an ag lender, I like to remind my customers when we are talking to try to keep a perspective on those as well.

It's easy to get off track with

■ SEE TRAVEL ON PAGE 4

### LIVESTOCK RISK PROTECTION

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#### PRODUCERS LIVESTOCK MARKETING ASSOCIATION

Give us a call today to learn more or to receive a quote to protect your livestock.

Commodity Division: (712) 274-0539  
Zach Tindall Cell: (712) 541-9992  
Email: ztindall@plmcoop.com

### BOARD

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annual meeting held in March.

Jay Bakken of Beaver Creek, Minnesota, was elected to serve as our board chairman. Jay has represented the state of Minnesota on our board since 2017 and has served as vice-chairman for the past four years.

Zak Kennedy of Atlantic, Iowa, who has represented

southern Iowa on our board since 2019, has been elected to serve as vice-chairman.

Both men bring valuable leadership skills to our board, and our staff looks forward to working with them to help keep Producers Livestock a leader in the livestock marketing industry in the upper Midwest.

I am extremely proud of the team we have assembled at Producers Livestock.

We will continue to work

hard to bring you the most innovative products and services available to assist you with all your livestock marketing, risk management and financing needs.

Please reach out to our team of professionals, whose number one priority is to serve you and help you reach your goals.

As spring work rolls on across our trade area, as always, I encourage all of you to stay safe out there!

# DON'T ADD TO HOG MARKET CHALLENGES

As I write this in late April, the planters are beginning to roll out. Some are getting a slow start, and some are at half speed, but let's not forget the handful we see every year that aren't going to slow down until they're finished.

No matter which category you fall into, make sure you are taking the time to keep up on the futures markets.

While the hog markets came down from the highs we saw in early April, we have seen them rally back to almost hit those highs again.

If you missed your first opportunity, I hope you were able to take advantage of locking something in this second time around.

While it's possible the markets may get to an even higher level, locking in some profit



**By Noland Johnson**  
Senior Vice President, pork division  
Producers Livestock Marketing Association

when you have the opportunity is never a bad idea. I had a producer tell me years ago something worth repeating here: "Always reward a rally, it tends to fuel another one."

As much as markets are a constant hurdle to overcome, herd health has become an even taller hurdle in the swine industry.

We seem to constantly face the risk of PED, PRRS, common flu and numerous other health threats. These out-

breaks cost the industry millions of dollars every year, and we all agree have become a larger problem than some operations can overcome.

Poor markets are bad enough but combine that with mortality rates well above 10% and that producer can find themselves in financial crisis. I encourage you to take the time to step back and look over your biosecurity plans and practices. Sometimes we get complacent and take short



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- Livestock sourcing & marketing
- Livestock loan programs
- Commodities trading & hedging
- LRP Insurance

**Producers Livestock Marketing Association**

Beef & Credit Division 4809 S 114th St Omaha, NE 68137 402-597-9189

Pork & Commodity Division 4280 Sergeant Rd, Suite 240 Sioux City, IA 51106 712-274-0536

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cuts, which can soon turn into habit.

By avoiding major health challenges in your herd, you will position your operation toward the top in the industry. I know that it is nearly impossible to avoid all disease outbreaks, but with proper biosecurity practices in place you can minimize the chances of having recurring problems.

As always, our pork team is ready and available to assist you in marketing your hogs and putting a strategy in place to decrease your risk exposure going forward. Call us any time to answer any questions or concerns you may have.

Have a safe spring and enjoy the rally in the hog market — I haven't been able to say that in a while!



Dave Lamb



Gaye Nusz



Gregg Bartak

## SPOTLIGHT ON: RETIREES

Producers Livestock would like to recognize the following individuals for their years of service to our organization: Dave Lamb, former board chairman and board member for the past 12 years representing western Nebraska, Wyoming and Colorado;

Gaye Nusz, executive assistant for the Credit Division for the past 18 years; and Gregg Bartak, board member for the past 6 years representing eastern Nebraska.

We wish them all the very best in their future endeavors.



Scott Shellady, the 'Cow Guy', entertains attendees at the Producers Livestock 2024 Regional Summit held in Holstein, Iowa, in March.

## REGIONAL SUMMIT RECAP

**By Aly Goos**  
Analyst, corporate division  
Producers Livestock  
Marketing Association

Producers Livestock kicked off a series of 2024 Regional Summit events in March, starting in Broken Bow, Nebraska, where we hosted Scott Shellady, the "Cow Guy." Many of you may recognize Shellady from Cow Guy Close on RFD-TV.

The following night we had Shellady back again in Holstein, Iowa. Both nights had a great turnout from Producers Livestock customers, and many great conversations were had among both groups.

The final Regional Summit of the spring was held in Lakefield, Minnesota, in early April, where Kevin Good from CattleFax joined us. Good has over 40 years of experience with CattleFax and provided an excellent presentation to over 175 livestock producers.

The goal of these Regional Summits is to provide our customers with industry insight, access to our team of experts all in one room and of course to express our appreciation for your business with a steak dinner and door prizes.

This Regional Summit series will pick up again this summer, so be on the lookout for a gathering near you.

## BAKKEN

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decisions for their operation on a day-to-day basis, and ultimately help shape the future of their operation.

One of the biggest challenges in our industry is market volatility, and Bakken thinks it is important to have an organization like Producers Livestock in your corner to help manage all the things that go into protecting your bottom line.

As livestock producers, the

challenges in front of us seem endless, but Bakken remains optimistic for our industry, and for Producers Livestock as an organization.

Bakken is a good representation of the middle America farmer feeder that Producers Livestock serves.

We are confident he will lead our board and our organization in a positive direction and carry on the legacy of Producers that you all know and trust. At the end of the day, it's our collective goal to serve our customers to the best of our ability.

Many of you probably have your own stories and experiences with Producers Livestock.

We'd love to hear from you! Feel free to email me at aly@plmcoop.com with your comments or if you'd like to be featured in a future article.

Remember, any ideas, thoughts or concerns can be directed to your board representative.

The full roster of our board of directors can be found under the corporate tab on our website at producers-livestock.com.

## TRAVEL

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what the weather is doing, which way the markets are moving and what we see on the nightly news. As much as we would like to think we can change most of those things, the reality is most of it we can't. Finding the success that

we are all looking for usually comes down to just focusing on us and letting loose the rest of it.

I also like to remind myself how lucky I am each day to get to do something I'm passionate about. Financing the number one food source in the world is something that I take immense pride in. It makes for an enjoyable day at the office

when I get the chance to hear the same sort of passion from our producers.

I know our other lenders love hearing those same types of stories as well. I've heard it said in many different forms, but it's worth repeating that in production agriculture, "if you don't tell your story, someone else will."

My parents and I have a

60-head cow calf operation, and I love it when I get to tell someone how we raise our cattle and all the effort we put into raising black, white-face calves that are desirable in the marketplace.

My dad once had somebody say we were old school — or that Grandpa must still be alive — when they saw we still had Hereford bulls. Once he

saw our calves, we didn't have to say anything else — they truly can speak for themselves.

It's amazing how an open mind can make things look so clear. After all, if I wouldn't have had an open mind last spring when Tim reached out, I wouldn't be here writing to you all.

Thanks again for your business.