Volume 20 | Quarter 3 | 2026

Ag Partners News

Between *the* Rows

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CEO Update

Strong Roots. Stronger Futures.

Agriculture in a Global Economy
As we move through the summer of 2026, it has become increasingly evident that production agriculture is influenced by far more than what happens inside our own fence rows. Today's markets are shaped by weather in the Midwest, trade policy in Washington, geopolitical conflict halfway around the world, and the ever-changing dynamics of global supply and demand.

Recent events in the Middle East, particularly the conflict involving Iran, serve as another reminder of just how interconnected agriculture has become. While these events may seem distant, they have immediate implications here at home. Volatility in crude oil markets has translated into higher fuel prices, increasing costs for transportation and field operations. At the same time, concerns surrounding global energy supplies have impacted the outlook for nitrogen fertilizer prices as we look ahead to this fall.

No one can accurately predict where these markets will ultimately settle, but one thing remains certain: uncertainty has become a permanent part of modern agriculture. As a cooperative, our responsibility is to monitor these developments closely, work with our supplier partners, and position ourselves to meet your needs regardless of the market environment.

The 2026 Growing Season
This year's growing season has once again demonstrated the resilience required in production agriculture. Spring planting presented its share of challenges as periods of excessive moisture delayed fieldwork in some areas, while other parts of our trade territory experienced just enough rainfall to keep planting moving. As we transitioned into the growing season, weather continued to create obstacles for fertilizer applications, crop protection timing, and overall field operations.

Fortunately, much of our trade territory currently has a crop with strong yield potential. Timely moisture and generally favorable growing conditions have positioned many fields well as we move into the critical reproductive stages of crop development. While there is still a significant portion of the growing season ahead, we remain optimistic about the crop outlook and hopeful that Mother Nature continues to cooperate through harvest.

As always, our agronomy, energy, grain, and operations teams remain focused on helping producers navigate changing field conditions and making sure the products and services you depend upon are available when you need them.

Looking Toward Fiscal Year-End
Summer also marks the beginning of planning for another fiscal year-end, which concludes on August 31st. While we still have several months remaining before closing the books, our leadership team has already begun preparing budgets and operating plans for fiscal year 2027.

Budgeting in today's environment is increasingly complex. Commodity prices remain under pressure, input markets continue to fluctuate, and inflationary pressures have permanently changed the cost structure of doing business. Despite these challenges, our objective remains unchanged—to operate your cooperative in a financially disciplined manner while continuing to return value to our member-owners.

An important part of that planning process includes a comprehensive review of our long-term capital investment strategy. Maintaining grain facilities, agronomy infrastructure, energy assets, rolling stock, and technology systems requires significant reinvestment each year. Our responsibility is to carefully evaluate those investments, prioritize projects that provide the greatest long-term value, and ensure Ag Partners remains financially strong for generations to come.

Continuing to invest back into the cooperative today allows us to better serve our members tomorrow and in the future.

Looking Ahead

Agriculture has never been without challenges. Whether those challenges come from weather, markets, government policy, or world events, producers have always found ways to adapt and move forward. The cooperative system has done the same for more than a century.

At Ag Partners, we remain committed to navigating these challenges alongside you. We will continue investing in our people, our facilities, and our communities while focusing on operational excellence and financial stewardship. Most importantly, we remain committed to fulfilling our mission of creating long-term value for our member-owners.

On behalf of our Board of Directors and employees, thank you for the trust you place in Ag Partners Cooperative. We wish you a safe remainder of the growing season and look forward to a successful harvest this fall.

- Wes Spohr, President & CEO

Ag PARTNERS CEPTIONAL AWARD

Quarter 2 Award Winners

David Alexander
Elevator Operator
Seneca, KS

Mike Flerlage
Elevator Operator
St. Marys, KS

Partnering *for the* Future

Meet the new faces at Ag Partners

Ashley Shupp
VP Energy Sales
Sabetha, KS

Becky Plager
Retail Operations & Energy Accounting Manager
Sabetha, KS

Amy Deters
Senior Energy Accounting Specialist
Sabetha, KS

Diane Rauner
Energy Accounting Specialist
Stella, NE

Robin Sutton
Energy Accounting Specialist
Troy, KS

Allen Baker
Lead Energy Distribution Manager
Sabetha, KS

Sean Price
Lead Energy Distribution Manager
Troy, KS

Tyler Cameron
CES

Art Roberts
Transport Driver
Sabetha, KS

Abe Peters
Transport Driver
Sabetha, KS

Richard Cunningham
Energy Delivery Driver
Hiawatha, KS

Ed Allen
Energy Delivery Driver
Stella, NE

Mick McLaughlin
Energy Delivery Driver
Stella, NE

Lynn Cumro
Energy Delivery Driver
Sabetha, KS

Chad Hallsworth
Energy Delivery Driver
Troy, KS

Charlie Glathar
Energy Delivery Driver
Humboldt, NE

Welcome to the team!

Ag PARTNERS

Visit our new C-STORES

Sabetha
1111 S US Old Hwy 75

Angie Shupp
Manager

Associates
Nevaeh Hill
Ava Shupp
Naomi Pearson
Sharon Streit
Bayleigh Stahl
Brooklyn Miller

Troy
132 W Locust Street

Kristina Cluck
Manager

Tyler Noel
Assistant Manager

Associates
David Strohman
Gannon Bowe
Malique Doss
Felicia Collins

Hiawatha
1113 Oregon Street

Erin Hughes
Manager

Associates
Connie Moman
Owen Anderson
Ryker Lee
Chrystal Mollus
Anna Hawks
Christina Rulla

The Barn
by Berwick Oil

Operations Update

Moving Forward Together

As we move into July, Ag Partners Cooperative has a great deal to be thankful for and a great deal still in motion. The past few months have brought plenty of activity across our trade territory, from spring agronomy work and wheat harvest preparations to facility improvements, energy growth, and continued investment in the people and assets that serve our members.

One of the most significant updates is the merger between Ag Partners and Berwick Oil, which becomes effective July 1, 2026. This is an important step forward for both cooperatives and reflects a shared commitment to local service, long-term strength, and expanded resources for the customers and communities we serve. Our teams have been working closely together for several months to prepare for this transition, with a focus on making the process as smooth as possible for customers, employees, and members.

For current Berwick Oil customers, our goal is simple: continue providing the dependable service they know while also bringing the added support and resources of Ag Partners. Local offices, familiar faces, and customer relationships remain an important part of this transition.

We are also pleased with the continued progress at our Lathrop IP facility. This project has taken a great deal of time, effort, and teamwork, and the plant is continuing to move closer to the level of operation we expect. Additional equipment and process improvements are helping position the facility to better handle product streams and create more value from the grain we receive.

Across our facilities, we continue to invest in infrastructure that supports better service and long-term value. Fuel facility improvements and planning efforts remain underway as we look ahead to future energy needs.

As part of our broader effort to be good stewards of your cooperative, we have made changes within our feed and farm supply business. Rather than carrying inventory across many locations, we have consolidated primary inventory into four locations: Powhattan, Seneca, St. Marys, and Wamego.

It is important to emphasize that this does not mean we are closing locations or stepping away from service. Our goal is the opposite. By focusing inventory where demand is strongest, we can manage product more efficiently, reduce unnecessary costs, and strengthen the long-term health of the cooperative.

Members can still access feed and farm supply products through their local Ag Partners location. In most cases, it simply takes some planning ahead so products can be staged or delivered as needed. We appreciate your flexibility as we continue working to improve how we serve you.

Wheat harvest is already underway. Our grain team has been preparing receiving locations and working through logistics to handle wheat efficiently while also protecting space and readiness for fall harvest. Our intention is to receive wheat at a more limited number of facilities so we can stay focused, operate efficiently, and be better positioned for what is shaping up to be a strong fall crop.

Internally, our new territory manager structure is also gaining traction. These roles are designed to strengthen leadership, improve coordination across locations, and help us serve customers more consistently across the full Ag Partners footprint. We now have three territory managers in Region 2 and three in Region 3, all focused on supporting our locations and customers.

As always, none of this happens without people. Our employees have worked through a very full spring season, prepared for harvest, supported major projects, and carried additional responsibilities along the way. That takes commitment, and we are grateful for it.

Ag Partners remains focused on serving our members today while making decisions that strengthen the cooperative for tomorrow. Thank you for your continued trust, business, and support.

- Scott Morris, COO

2026 Interns

Doug Peterson
Agronomy Intern
Kansas State University
Agribusiness

Hallie Holthaus
HR Intern
Highland Community College
Psychology

Cole Grimes
Agronomy Intern
Kansas State University
Agribusiness

Malorie Facile
Marketing & Communications Intern
Kansas State University
Marketing

Jay Tatum
Grain & Merchandising Operations Intern
Kansas State University
Agribusiness

Ag PARTNERS

Grain Update

Grain Market Outlook: Strong Crop Potential Meets Uncertain Markets

As we move deeper into the growing season, crop prospects across much of the grain belt are shaping up favorably. Timely planting, adequate soil moisture in many regions, and generally favorable weather conditions have producers cautiously optimistic about the potential for above-average yields in both corn and soybean fields.

Crop Conditions Show Promise

Early-season crop ratings have remained strong across many major production areas. Corn stands are generally uniform, and soybean emergence has been excellent where moisture has been sufficient. Wheat harvest is progressing in southern regions, with yield reports ranging from average to above average depending on local weather patterns.

While recent rainfall has benefited many producers, some areas continue to experience pockets of drought stress. Conversely, excessive moisture has delayed field operations in a few regions. As always, weather during pollination and grain fill will ultimately determine the size of this year's harvest.

Yield Expectations Continue to Rise

Agronomists and market analysts are beginning to project trendlines or better yields if current conditions persist through the summer. Advances in seed genetics, improved management practices, and generally favorable early-season development have positioned many fields for strong production potential.

A large crop would help replenish grain supplies and support demand from domestic processors, livestock feeders, and export markets. However, bigger production also creates the possibility of additional pressure on grain prices later in the marketing year.

Market Factors to Watch

Despite encouraging crop conditions, market uncertainty remains high. Several factors could influence grain prices in the months ahead:

- Summer weather patterns during pollination and grain fill
- Export demand from key international buyers
- Biofuel and renewable energy demand
- Global grain production in competing exporting countries
- Interest rates and broader economic conditions
- Transportation and logistics challenges

Volatility is likely to remain a constant feature of grain markets as traders react to changing weather forecasts and updated production estimates.

Risk Management Remains Important

Even with strong yield potential, producers should continue evaluating marketing opportunities and risk management strategies. Forward pricing portions of expected production, reviewing storage plans, and maintaining flexibility can help navigate what may be another year of rapidly changing market conditions.

No matter how promising crops appear today, agriculture remains heavily dependent on weather during the critical summer months. Producers are encouraged to monitor field conditions closely and remain prepared for changing circumstances.

Contract Performance

In the last grain article, we discussed our Averaging Contract option. The contract period ended June 18, and our final average December corn futures price was $4.77, compared to the $4.44 closing price on the 18th. The soybean final average price was $11.68, compared to a $11.42 close.

While neither hit the high, the program is not designed to do that. The goal is to contract bushels that may not typically get forward sold, during a season we typically see elevated prices. Despite the trend being lower throughout the contracting period, we were still able to participate in the early rally and reward bushels for their role in the offering.

This option continues to gain traction, and we plan to offer it again next spring. If you would like additional information on the mechanics and performance of this contract, please reach out to your merchandiser or originator.

Looking Ahead

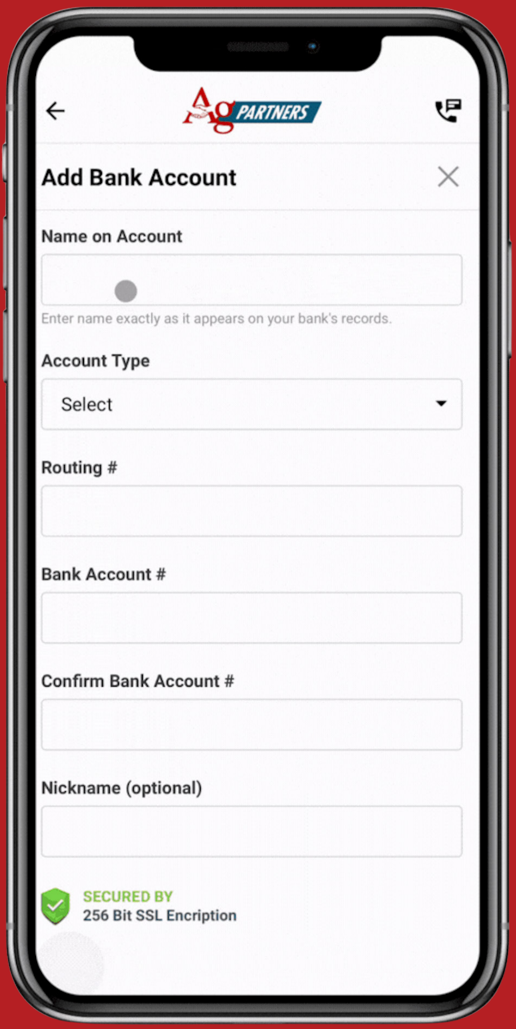
At this point, the outlook for the coming crop year is generally positive. Strong crop stands and favorable growing conditions have laid the foundation for potentially large harvests. However, the season is far from over, and weather will continue to be the key factor in determining final yields and market direction.

For now, optimism is warranted, but caution remains prudent as the grain industry watches the remainder of the growing season unfold.

- Lincoln Hillyer, VP Grain

Sign Up for ACH

In the Ag Partners Online Portal



IP Update

The IP department can now write that we are operational at our Lathrop facility and have begun to work through our backlog of farmer bushels. We are going through normal start-up challenges and adjustments as we work on fine-tuning the new machinery, but each week is picking up more volume than the last. The new equipment is living up to our customers' expectations of a clean product for further processing. We expect our flour processing line to be operational by late summer, allowing us to provide an additional processed product to customers that is high in protein.

The acres that have been planted in our local area look really good for the 2026 crop to date. While we could use more sun, it looks like our seed stock acres are in really good shape, closing our supply chain even more as we locally produce the seed that our farmer customers will grow and produce for soy consumers across the globe. We are excited to see the yield results there and in our plots. Please reach out to your agronomist as the summer goes along with your questions and updates. We believe that an aggressive application of fungicide will help the beans finish strong and maintain high quality and protein.

We are working today to help plan our 2027 crop premiums, especially for our Confluence seed offerings, so we can have 2027 crop options in front of everyone very soon for planning purposes. We expect very little change in premiums for delivery to our Lathrop location and hope to bring aggressive pricing options for each customer, lowering your costs while increasing revenue in the 2027 crop as well.

- Andy Determan, Director of Identity Preserved

Energy Update

It's hard to believe that the year is already half over! A lot has happened over the past few months in the energy world. Obviously, everyone is well aware of the skyrocketing fuel prices due to the US-Iran Conflict. It does seem as though things are finally starting to come to an end. Since the first of June, we have seen a dramatic downturn in fuel markets and prices, and I would suspect that as things continue to move along again, we should continue to see even lower prices.

If you haven't heard, Ag Partners Coop and Berwick Oil Coop have been working on a merger over the past year. It will be a reality on July 1st, and we are all very excited about this opportunity ahead of us. Everyone from both businesses has been diligently working together to have things in place come July 1. We know there will be some hiccups along the way, but we feel we are in a good spot to keep those to a minimum.

Here are a few things that everyone can expect with the merger. All Berwick Oil employees have been offered positions with Ag Partners Coop. This was a key piece in our negotiations because we all felt that the employees hold a high value within the business. At the same time, some customers will see different drivers showing up at their farms or businesses going forward. This is just one of the efficiency changes that need to be done. In the past, drivers from both cooperatives were crossing each other's path on a daily basis, so our goal is to eliminate as much of that as possible.

Ashley Shupp will assume the role of Vice President of Energy Sales and Revenue, while Eric Osterhaus will assume the role of Vice President of Energy Operations. Both of these roles will work closely together to ensure that we continue to meet our customers' needs from all aspects of the energy business.

We have already begun a few projects to help better equip our staff through some asset upgrades. First, we are working on adding propane storage at our Wathena bulk plant so drivers can receive additional loads of propane without having to wait until the current tank runs out. We will be working on getting additional storage for refined fuels at our Humboldt location as well. Humboldt has historically moved a lot of fuel during certain times of the year, and is currently unable to keep enough product on hand to keep the drivers moving. We are also working to ensure that customer fuel cards from both Ag Partners and Berwick Oil work at every location that will fall under Ag Partners Coop. This includes the locations of: Sabetha, Troy, Hiawatha, Stella (NE), Seneca, Corning, Axtell, Bern, Vliets, Powhattan, Robinson, Willis, and Denton.

There will be other changes to come with this merger, and we will do our best to communicate them to you. I encourage anyone with concerns or questions about the merger to call us to discuss them with you.

Many of you have also probably seen activity at our Seneca facility. We are getting very close to having our new fuel bulk plant up and going, which has been a long process, but one that will benefit us all going forward. We will also be starting on a smaller-scale bulk plant at our Wamego location to help us maximize efficiency on our fuel delivery routes through the Highway 24 area.

We are also working on finalizing our annual propane contracts to send out. At this time, we are looking at getting them in the mail by mid-July. In August, we will start our summer fill routes, and at this time, it looks very promising that propane prices will be similar to last year, give or take a few cents. Propane has been one commodity not affected by all of the geopolitical issues going on.

It's been great to see the crops come out as nicely as they have over the past few weeks. We have been blessed with some great rainfall, although there have been a couple of rainfalls that have done some damage. All in all, the crops look amazingly good considering what we have encountered so far this year. Hopefully, the rest of the growing season continues to be good for all of you, leading to a bountiful harvest this fall.

Thank you all again for your continued support and patronage of our energy department! We are all very blessed and thankful for your business in helping us be successful.

- Eric Osterhaus, VP Energy

We are *HIRING!*

Operations Technician
- Axtell, KS
- Belvue, KS
- Sabetha, KS
- Vliets, KS
- Wamego, KS
- White Cloud, KS / Tarkio, MO

Location Specialist
- Baileyville, KS
- Denton, KS

Custom Applicator
- Hiawatha, KS
- Vliets, KS

Location Manager
- Vliets, KS

Elevator Operator
- Topeka, KS

Energy Delivery Driver
- Saint Marys, KS

Semi-Truck Driver
- Hiawatha, KS

Warehouse Attendant
- Lathrop, MO

Service Center Technician - Mr. Tire
- Seneca, KS

C-Store Associate (Part-Time)
- Sabetha, KS
- Troy, KS

Learn more and apply here!

NEW EMPLOYEES

David Overdick
Territory Manager | Region 3 South

Tim Stevenson
Territory Manager | Region 2 South

Benjamin Cordon
Warehouse Attendant | Lathrop, MO

Shawn Lambert
Operations Technician | Seneca, KS

Derrick Swearingen
Operations Technician | Belvue, KS

Trae Jones
Operations Technician | Fanning, KS

Corey Murphy
Operations Technician | Robinson, KS

Jack Etzel
Part-Time Operations Technician | Belvue, KS

Aaron Wary
Part-Time Operations Technician | Wamego, KS

Karson Henry
Part-Time Grain Accountant | Hiawatha, KS

Conor Deters
Service Center Technician | Mr. Tire - Seneca, KS

Parker Bergman
Shop Assistant Trainee | Mr. Tire - Seneca, KS

Ag PARTNERS

Risk Management Update

The Rain Rollercoaster

As we head into Summer, most producers are ready to put this Spring in the rearview mirror. We can't say we blame them; those of us in Crop Insurance aren't sad to see it go either.

What started as a very dry February and March quickly turned into a rollercoaster of rain. Planting began with good conditions in April, but a late frost followed by torrential rains in May and June has left fields completely saturated. Across much of the Ag Partners area, flooded fields, replants, lost nutrients, and uneven stands have become the norm. If your fields aren't looking their best, you're certainly not alone. We are all hoping this rollercoaster evens out soon!

After the heavy rains, many producers are wondering what the rest of the 2026 crop year may hold. The good news is that Crop Insurance is here to help. If Mother Nature drops your yield below your Crop Insurance guarantee, your coverage is there to protect your operation. Revenue Protection may also provide support if grain prices move lower the rest of the year as well.

While this year has presented its share of challenges, there are still a few positives worth keeping in mind:

- There is a good chance of 2025 ARC and PLC payments this Fall.
- 2026 ECO and SCO coverage may provide additional protection if yields or prices disappoint.
- Pasture, Rangeland, Forage (PRF) policies have already triggered from dry conditions early this year and may provide another profitable year for producers.
- Discussions surrounding a new Farm Bill and other USDA payments continue.
- Changes in global markets could provide opportunities for stronger grain prices.
- Despite screwworm entering Texas, cattle markets remain strong, and Livestock Risk Protection (LRP) coverage continues to offer valuable price protection.
- Thankfully, our area has avoided any major hail or wind events so far this season (if interested, we offer some of the best Hail Insurance around).

2026 may not be an easy year, but we are grateful for the opportunity to help protect your operation through both the good and the bad years. If you have any questions about Crop Insurance or just need a friendly chat, don't hesitate to reach out. The Ag Partners team is always here to help your operation.

Have a safe and successful Summer!

- Darcy Pralle, Crop Insurance Specialist

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Visit our website at
agpartnerscoop.com

Call toll free at
1-877-336-6153