

Explosion, weather challenge AP in 2009

Written by Elizabeth Barrett
Friday, 15 January 2010 14:33 -

PATRONAGE RATES			
Anyone with an All Points Cooperative account who buys products from the business is considered a patron and is eligible for earnings at the end of each fiscal year.			
	2009	2008	2007
Grain.....	6.75¢ per bushel	12.50¢	3.7¢
Agromony.....	4.47% of purchases	10.55%	6.11%
Energy.....	2.75% of purchases	4.25%	2.81%
Merchandise.....	9.52% of purchases	13.39%	6.94%

All Points still sees second-best year ever.

All Points Cooperative has experienced volatile input prices, a challenging harvest in addition to the rebuilding of a damaged elevator.

Still, at the end of the 2009, the company showed assets of more than \$63 million—compared to \$61 million two years ago—for the second best year ever for the cooperative.

All Points stockholders listened to highlights of the financial report Friday at their annual meeting at Monsanto Water Utilization Learning Center in Gothenburg.

The cooperative had a banner year in 2008 with \$76 million in assets which president and CEO Ed Foster has described as a once-in-a-lifetime event with a bumper crop and high prices for grain and fertilizer and fuel.

In addition to buying grain, All Points buys and sells fertilizer and fuel.

Fast forward to 2009 when fluctuating fuel and fertilizer prices and reconstruction of the Gothenburg elevator damaged in a Nov. 20, 2008, explosion in Gothenburg have challenged the cooperative, Foster said.

The explosion devastated the cooperative's grain storing, handling and loading operations.

