

Agway, Farmland Form Joint Venture

SYRACUSE, N.Y./KANSAS CITY, Mo.—Two of America's largest and most respected farmer-owned cooperatives—Agway Inc., headquartered in Syracuse, NY and Farmland Industries, Inc., based in Kansas City, MO—announced that they have agreed to form a joint animal feed ingredients purchasing operation to improve operating efficiencies, ensure consistent product quality and availability, and enhance services to their farmer-owner/customers throughout the Northeastern and Midwestern sectors of the United States.

The agreement calls for the creation of a joint venture company, AFI, which would serve as the

purchasing arm for the two cooperatives' feed businesses. To be based in Kansas City, MO, the new company would handle the acquisition of raw ingredients used for animal feeds.

Douglas W. Mallie has been named president of AFI. Currently, Mr. Mallie is director of agriculture purchasing and supply for Agway Inc.

"This joint venture will benefit the farmer-owners of both Agway and Farmland. Overall, the economics of today's agricultural marketplace make it likely that this type of joint venture between cooperatives will become more commonplace," said Don Schalk, vice president, Agriculture and

Related Services, Agway Inc.

"This is an excellent example of two organizations with the shared goal of serving farmers getting together to address common needs and challenges. AFI will improve the competition position of both cooperatives and enable us to meet more effectively the needs of our respective customers," said Mike Sweat, vice president, Feed, Farmland Industries, Inc.

The new joint venture should result in improved efficiencies for both cooperatives and for suppliers now doing business with the two cooperatives separately. "AFI will allow both companies to capitalize on marketplace synergies to benefit both Agway's and Farmland's livestock farmers," said Doug Mallie. "AFI will be able to take advantage of optimum feed ingredient markets."

AFI will serve the two cooperatives' more than 600,000 farmer-owners in 35 states. Its trade area

represents about 81% of the total livestock and poultry marketings in the United States including: 6.9 million dairy cows, 24.3 million head of beef cattle, 48.9 million hogs and 256.6 million poultry.

The formation of AFI is not expected to have any immediate or significant impact on employment numbers at either cooperative. Agway operates 16 feed mills and Farmland has 22 feed mills.

Agway Inc. is owned by 87,000 farmer-members in 12 Northeastern states. Agway produces and markets dairy and livestock feeds, crop needs and services, farm-related products, pet foods and supplies, and yard and garden products. Agway is a diversified business with sales of \$1.7 billion in FY 1993-'94. Its subsidiaries are

involved in natural food processing and marketing, energy products, lease financing, insurance and other related businesses.

Farmland Industries, Inc. is owned directly by about 1,500 local farmer-owned cooperatives (representing a half million farmer-owners) and by more than 13,000 livestock producers. The nation's largest regional agribusiness cooperative—with nearly \$7 billion in sales in FY 1994—Farmland supplies crop nutrients and protection products, energy products, feed and animal health products, and technical information services to its owner-members. Farmland also processes and markets its farmer-owners' pork, beef, and grain to customers around the world.

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Colored Breeds Show

(Continued from Page D6)

Rebecca Comman. Brown Swiss Summer Yearling: 1. Sarah A. Wickard. Ayrshire Winter Calf Open: 1. Jennifer Zinn; 2. Richard Martin; 3. Janel Zinn. Ayrshire Winter Calf FFA: 1. Richard Martin; 2. Michael Brant. Brown Swiss Winter Calf Open: 1. Sarah A. Wickard; 2. Amy Witmer; 3. Julie Fulton. Guernsey Winter Calf: 1. Lee Hoover. Brown Swiss Summer Yearling: 1. Lonnie A. Wickard. Milking Shorthorn Summer Yearling: 1. Linnea D. Hoover. Ayrshire Spring Yearling Open: 1. Christopher Sempke; 2. Justin Sempke. Ayrshire Spring Yearling FFA: 1. Christopher Sempke; 2. Justin Sempke. Brown Swiss Spring Yearling: 1. Aaron B. Comman. Milking Shorthorn Spring Yearling Open: 1. Lynn J. Hoover. Brown Swiss Winter Yearling: 1. Melissa L. Brantner. Guernsey Winter Yearling Open and FFA: 1. Melissa L. Brantner; 2. Jennifer Garber. Ayrshire Fall Yearling: 1. Michael Brant; 2. Jennifer Zinn; 3. Richard Martin. Brown Swiss Fall Yearling: 1. Lonni A. Wickard. Guernsey Fall Yearling: 1. John Garber III; 2. Lee Hoover. Brown Swiss Dry Cow 3 Years and Over: 1. Aaron B. Comman; 2. Lonni A. Wickard. Ayrshire Junior 2-Year-Old: 1. Michael Brant. Brown Swiss Junior 2-Year-Old: 1. Aaron B. Comman; 2. Kerri O. Wickard; 3. Lonni A. Wickard. Guernsey Junior 2-Year-Old: 1. Candi Garber. Ayrshire Senior 2-Year-Old Open: 1. Michael Brant; 2. Richard Martin. Ayrshire Senior 2-Year-Old FFA: 1. Michael Brant; 2. Richard Martin. Brown Swiss Senior 2-Year-Old: 1. Sarah A. Wickard. Milking Shorthorn Senior 2-Year-Old: 1. Melissa L. Brantner; 2. Melissa L. Brantner. Ayrshire Junior 3-Year-Old Open: 1. Michael Brant; 2. Heath Ocker. Ayrshire Junior 3-Year-Old FFA: 1. Michael Brant; 2. Michael Brant. Ayrshire Junior 3-Year-Old 4-H: 1. Heath Ocker. Guernsey Junior 3-Year-Old: 1. Donna Garber. Milking Shorthorn Junior 3-Year-Old: 1. Linnea D. Hoover. Ayrshire Senior 3-Year-Old: 1. Janel Zinn. Brown Swiss Senior 3-Year-Old Open: 1. Lonni A. Wickard; 2. Melissa L. Brantner. Brown Swiss Senior 3-Year-Old FFA: 1. Melissa L. Brantner. Ayrshire 4-Year-Old: 1. Michelle Ocker. Ayrshire 4-Year-Old: Jennifer Zinn. Guernsey 4-Year-Old Open and 4-H: 1. C. David Layman. Ayrshire 5-Year-Old Open: 1. Jeffrey and Michele Reasner; 2. Richard Martin. Ayrshire 5-Year-Old FFA: 1. Richard Martin. Brown Swiss 5-Year-Old: 1. Lonni A. Wickard. Guernsey 5-Year-Old: 1. Melissa A. Brantner. Brown Swiss 100,000 Pound Class: 1. Lonni A. Wickard. Brown Swiss 6 Years and Older: 1. Lonni A. Wickard.



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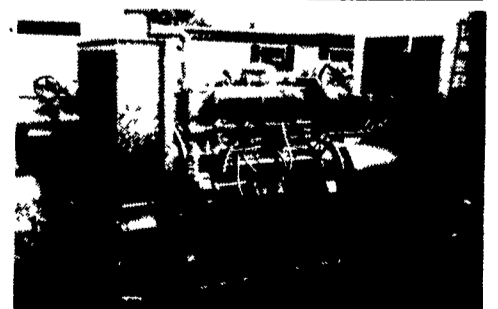
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