

By Russ Pankonin

The Imperial Republican

After coming off a record year in 2009, Frenchman Valley Coop General Manager Jim Chism summed up fiscal year (FY) 2010, which ended Jan. 31, 2010, as a “reasonably good year.”

Chism reported to the coop’s stockholders during their annual meeting held in Imperial, Saturday night, Aug. 28.

He said it’s hard to top a record year like 2009 when sales topped \$500 million at a time when corn hit \$8/bushel and wheat \$12/bushel.

Looking at the year’s sales performance, the feed and petroleum departments produced record sales due mostly to increased market share, Chism said.

Grain sales still account for the bulk of the sales, totalling 64 percent of all sales.

With sales that nearly touched \$400 million in FY 2010, the cooperative was able to generate a net savings to their members of \$7.288 million. This compared to \$10.4 million in FY 2009.

That came after the coop board distributed nearly \$800,000 in patronage dividends to members.

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