

Site modernizes ingredient trading

UNLIKE products traded via organized exchanges in Chicago, Ill.; Minneapolis, Minn.; Kansas City, Mo., and cities around the world, most bulk feed ingredients are still traded “the old-fashioned way”: one-on-one between buyers and sellers.

A new website purports to be the first in the business to help modernize the process of price discovery and ingredient marketing.

“Agriculture has developed and implemented so many technologies, but when it comes to ingredient buying, there is a real technology gap,” said Ryan Cooney, developer of Feedpail.com, a new website he said was designed to bridge that technological gap. “There are \$200 million of bulk feed ingredients traded each week, and most of it is being traded the way it was 20 years ago: over the telephone.”

Cooney likened Feedpail.com to websites specializing in travel, noting that just a few years ago, travelers booked flights, hotels and rental cars by making phone calls to several different providers to check prices and availability.

Numerous websites now offer consumers the opportunity to evaluate prices and availability from multiple providers with a few clicks, using technology to make the process of researching and booking travel extremely efficient and inexpensive.

Feedpail.com works much the same way, he said. The free service allows sellers to list available loads of ingredients, specifying the tonnage, location, price and delivery options. Buyers can then browse available ingredient listings sorted by ingredient, region of the country or even by individual state.

“After the price is settled via Feedpail.com, we connect the buyer and seller so they can work out details of payment and delivery directly,” Cooney explained, noting that the service is free to both buyers and sellers and that all transactions are

Key Points

- Most bulk feed ingredients traded by phone.
- Website lets sellers list available ingredient loads.
- Buyers can browse listings by ingredient, region or state.

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Cooney said development of Feedpail.com started earlier this year, and several loads are already listed for sale on the site.

He acknowledged that the website’s launch is something of a “chicken and egg” situation in that in order for buyers to take advantage of the service, sellers are necessary, but some marketers are

likely waiting for other sellers to start listing ingredients before trying the service themselves.

Cooney said the biggest advantages for users are the time savings and ease of use.

He explained that after years of experience in the feed industry, he designed the website to provide the marketplace with a tool that puts price discovery and product availability information “at your fingertips.”

Users can buy and sell more than 50 bulk feed ingredients, including fats and oils, animal proteins, grain byproducts and minerals.

Cooney said his site simplifies a complex feed ingredient buying and selling system and opens up additional opportunities for both buyers and sellers. ■

The screenshot shows the Feedpail.com website interface. At the top, there is a search bar and navigation links. Below the site logo, a table titled "Lots for Sale" displays various feed ingredients with their respective prices, forms, lot IDs, locations, delivery types, and available dates. Each row includes buttons for "Buy", "Bid", and "Freight".

Ingredient	Price	Form	LotID	Location	Delivery Type	Dates Available	Available Tons	Buy	Bid	Freight
Canola Meal	-2.00 smk Basis	Meal	92	Example #8, MN	Seller	3/29/12 to 4/29/12	155	Buy	Bid	Freight
Citrus Pulp	\$150.00	Pellets	104	Tampa, FL	Either	4/3/12 to 5/31/12	225	Buy	Bid	Freight
Corn Cobs	\$555.00	Meal	90	Example 4, WA	Either	3/26/12 to 4/26/12	100	Buy	Bid	Freight
Corn Gluten Feed	\$199.00	Pellets	100	RICH HILL, MO	Either	4/2/12 to 5/2/12	100	Buy	Bid	Freight
Corn Gluten Feed	\$145.00	Pellets	98	Clinton, IA	Seller	3/30/12 to 4/30/12	500	Buy	Bid	Freight
Dry Distiller Grains	\$555.00	Meal	93	Example #9, MN	Customer	3/29/12 to 4/29/12	100	Buy	Bid	Freight
Hi-Pro Soybean Meal	-30.00 smk Basis	Meal	109	Volga, SD	Customer	4/11/12 to 4/30/12	1,000	Buy	Bid	Freight
Hi-Pro Soybean Meal	\$5.00 smn Basis	Meal	94	Example #10, MO	Seller	3/29/12 to 4/29/12	300	Buy	Bid	Freight
Hominy	\$230.00	Meal	102	RICH HILL, MO	Either	4/2/12 to 7/2/12	1,000	Buy	Bid	Freight
Malt Sprouts	\$5.00	Meal	97	Test, WV	Customer	3/30/12 to 3/31/12	10	Buy	Bid	Freight
Modified Wet Distiller Grains	\$93.00	Meal	101	RICH HILL, MO	Either	4/2/12 to 7/2/12	1,000	Buy	Bid	Freight
Salt	\$555.00	Meal	95	Example #11, AK	Customer	3/29/12 to 4/29/12	555	Buy	Bid	Freight
Wheat Midds	\$215.00	Meal	108	Los Angeles, CA	Customer	4/15/12 to 4/20/12	100	Buy	Bid	Freight

TRADING INGREDIENTS: Feedpail.com is a new free service that allows sellers to list available loads of bulk feed ingredients on the website, specifying the tonnage, location, price and delivery options. Buyers can then browse the listings sorted by ingredient or region. The parties set their own terms and conditions.