

Cooperative Elevator Association

HARVEST POLICIES EFFECTIVE SEPTEMBER 15, 2009

1. *You will have 15 days from 1st day of delivery to dispose of your grain, after 15 days unless we are notified it will be moved to warehouse storage. All grain delivered will be applied to any purchase contracts first.*

2. *Grade Requirements:* The following Grade Requirements are in effect:

	Moisture	T.W.	F.M.	Damage
CORN				
Contracts	15%	54#	3%	5%
Warehouse				
Receipts	14%	54#	3%	5%
Grain Bank	14%	54#	3%	5%
SOYBEANS				
Contracts	13%	56#	1%	2%
Warehouse				
Receipts	13%	56#	1%	2%

3. *Storage Rates:* For corn, the minimum storage rate (.22) cents per bushel for the first 90 days, or portion thereof. After 90 days, the storage rate is 1/10 cent per bushel per day thereafter. For soybeans, the minimum storage rate is (.22) cents per bushel for the first 90 days, or portion thereof. After 90 days, the storage rate is 1/10 cent per bushel per day thereafter. **STORAGE WILL BE CHARGED OUT QUARTERLY.**
4. *Drying:* Drying will be charged at a rate of (.045) cents per point of moisture removed. A shrink factor of 1.5% per point of moisture removed will be applied.
5. *Custom Drying:* Corn delivered for custom drying must be removed within five days with a .08 cent load out charge will be accessed on all dried bushels. Normal storage rates will apply if left in over five days.
6. *Grain Bank:* Grain bank will be free storage for 60 days then (.03) cents per bushel per month prorated and charged out as it is used. Unprocessed grain taken out will be assessed a (.12) cent per bushel penalty plus storage charges.
7. *Extended Price Contracts and Hedge to Arrive Contracts:* Grain delivered on Extended Price Contract will be charged at a rate of (.03) cents per bushel fee. Hedge to Arrive contract fee will be (.01) per month till maturity from when originated. All contracts will be settled on by the 20th of the month ahead of the contract month.
8. *Price Later:* Grain Delivered on price later contracts will be charged at a rate of (.19) cents per bushel for first 90 days from time of delivery and (.025) cents per month thereafter. **All grain must be priced by August 20, 2010.**
9. *Moisture Averaging:* Corn will be bought on a dry basis only. Corn delivered at 16% and under will be averaged into one lot. Corn delivered at 16.1% and above will be averaged into a separate lot. Soybeans delivered at 12% to 15% will be averaged. Any moisture less than 12% will be figured at 12% for averaging purposes. Soybeans above 15.1% will be averaged into a separate lot. Beans over 16% must be sold within 15 days.
10. *Discounts:* They are subject to change, as market conditions change. At present discounts are as follows.

Corn

Test Weight:

- 1 cent/bushel for each pound between 54-52
- 2 cents/bushel for each pound between 52-50
- 3 cents/bushel for each pound under 50

Foreign Material:

- 2 cents/bushel for each % between 3%-5%
- 3 cents/bushel for each % over 5%

Test Weight and FM will be averaged by lot .

Musty: 5 cents per bushel

Sour: 10 cents per bushel

Infested: 5 cents per bushel

Damage 2 cents each percent from 5 to 10

3 cents each percent over 10

Damage Loads stand on their own.

Soybeans

Moisture:

2% of the purchase price for each % over 13%

Foreign Material:

Over 1% deducted by weight by the load. Beans containing over 1% corn will have a (.05) cent per bushel discount.

Musty: (.05) Cents per bushel discount

Sour: (.10) Cents per bushel discount

Test Weight Beans:

53.9 to 53 = ½ Cent per bushel discount

52.9 to 52 = 1 Cent per bushel discount

Charges/Discounts are Subject to change at any time