

# FARMERS COOP SOCIETY

## GRAIN POLICIES EFFECTIVE NEW CROP 2018-2019

- **DENOTES CHANGE**

### *Averaging of Grades*

**Policy subject to change without notice due to possible changes in market conditions.  
We will not be calling producers prior to storage starting.**

**AFLATOXIN CORN: ANY THING OVER 20 PPB WILL NOT BE ACCEPTED AT OUR  
ELEVATORS OR FEED MILLS.**

#### Corn Moisture:

Selling	15%
Grain Bank	15%
Price Later	15%
Storage	14%

Out Cash Corn is 3 cent a point on moisture over 15% pro-rated to nearest .10 of per cent

- Price Later Corn: 10 cents per bus for 60 days, thereafter 4.25 cents per bus per month until **Sept 12, 2019** (pro-rated on daily rate).

Advance price for price later: corn = \$2.25 per bus, beans = \$5.00 per bus  
Interest rate = 9.25 %, price and rate are subject to change

Corn Drying: 3 3/4 cents per point  
Drying charged on wet bushels  
Subject to change based on fuel prices.

**Subject to change without notice due**

Corn Shrink: 1.50% shrink per point of moisture removed

Custom drying: There will be a 12-cent bushel handling charge if corn is not taken out of the elevator the same day. Drying of corn will be based on the difference of incoming moisture of corn and the outgoing moisture. (*No Guarantee on the moisture of outgoing corn*)

Damage Discount: 2 cents per point 5 to 10 percent  
3 cents per point over 10 percent

FM Discount: 3 cents for each percent over 3 percent

Weevily: 10 cents per bushel

Musty: 7 cents per bus

Sour/Cofo: 10 cents per bus

Test weight: all corn 2 cents each pound under 54 to 52  
3 cents each pound 51.9 to 50

Moisture, damage and FM will be averaged.

Weevily, musty, Cofo, sour and sample grade loads will stand on their own.

***Distinctly low quality corn or sample grade corn will be subject to rejection or discount at our discretion with no averaging to apply (Over 15.0 Dmg will not be averaged)***

***No premium for deferred grain***

**OATS**

Test weight: 2 cents each pound under 36, round down to nearest half pound. (Min. 35 pounds)

Moisture: 2% of price for each percent over 14 percent.

Sour/Cofo/Musty: 10 cents per bushels, subject to rejection

Sample grade Oats will be subject to rejection or discount at our discretion.

**SOYBEANS**

- Price Later soybeans: 10 cents per bus for 60 days, thereafter 4.25 cents per bus per month until **Aug 1, 2019** (pro-rated on daily rate).

Test weight: ½ cent each pound under 54, anything under 49 pounds is subject to rejection.

Moisture: **2% shrink for each 1 point of moisture over 13.0% to 15%. 15.1 And above is 3% per point for each point above prorated to the tenth (.1)**

- **Soybeans delivered at 15% and under will be averaged. Soybeans from 15.1 to 16.0 will be averaged into separate lot. 16.1 to 16.5% must be sold.**

<u>Damage:</u>	2.1 to 2.5%	3 cent bus dock	5.1 to 5.5%	9 cent
	2.6 to 3.0	4 cent	5.6 to 6.0	11 cent
	3.1 to 3.5	5 cent	6.1 to 6.5	13 cent
	3.6 to 4.0	6 cent	6.6 to 7.0	15 cent
	4.1 to 4.5	7 cent	7.1 to 7.5	17 cent
	4.6 to 5.0	8 cent	7.6 to 8.0	19 cent
			Over 8%	subject to rejection

<u>Heat Damage:</u>	.3 to .5%	2-cent bus dock	4.1 to 4.5%	18 cent
	.6 to 1.0%	4 cent	4.6 to 5.0%	20 cent
	1.1 to 1.5%	6 cent	5.1 to 5.5%	22 cent
	1.6 to 2.0%	8 cent	5.6 to 6.0%	24 cent
	2.1 to 2.5%	10 cent	Over 5%	subject to rejection
	2.6 to 3.0%	12 cent		
	3.1 to 3.5%	14 cent		
	3.6 to 4.0%	16 cent		

Foreign material: All foreign material over 1% will be deducted from gross weight.

<u>Splits:</u>	20.1 to 25%	¼ cent per bus dock	50.1 to 55%	2-½ cent dock
	25.1 to 30	½ cent	55.1 to 60	3 cent
	30.1 to 35	¾ cent	60.1 to 70	5 cent
	35.1 to 40	1 cent	70.1 to 80	7 cent
	40.1 to 45	1 ½ cent	80.1 to 90	11 cent
	45.1 to 50	2 cent	90.1 to 100	15 cent

Other Discounts: 10 cents per bus for sour, musty, cofo notations, dirt or distinctly low quality beans. **Sample grade soybeans will be subject to rejection or discount at our discretion with no averaging to apply.**

### **No premium for deferred grain**

**All grain delivered will be applied to any purchase contracts with the balance being applied to storage after ten (10) days unless otherwise notified.**

## **GRAIN STORAGE POLICY**

1. STORAGE: including insurance and conditioning.

ALL GRAIN: minimum charge of 13 cents for the first 60 days, 4.25 cent bushel per month thereafter (pro-rated on daily rate). All grain on storage over 365 days will be charged a 13 cents minimum for the first 60 days and a storage rate of 4.25 cents per bus per month (pro-rated on daily rate).

Warehouseman reserves the right to waive storage charges for a period up to 120 days for farm-stored grain connected to warehouse stored loan grain.

2. RECEIVING: All grains 7.0 cents per bushels minimum handling for specific services provided.

3. LOADING OUT: All grains 7.0 cents per bushels.

4. OTHER CHARGES: Charges for services that we are capable of performing not listed herein, will be furnished on request, and will be commensurate with the nature of the grain, and the services performed. Such services will be performed and charges assessed on the basis of prior arrangements with the depositor. (Drying and shrinking grain)

5. SPECIAL CONTRACTS: subject to approval by the U.S. Warehouse Act Adm. and the availability of storage space, we will contract for the storage of a definite quantity of grain for a definite storage period at rates other than those provided above. Such rates, under the same conditions will be made available to all depositors.

6. While we undertake by every means at our command to prevent grain from going out of condition, we do not assume any liability other than that prescribed under provisions of the U.S. Warehouse Act and regulations promulgated there under.

7. Receiving and load-out charges will be assessed only if grain is loaded out for account of owner (other than the warehouseman).

8. This license covers warehouses at location other than the principal location named on the license. Delivery of grain to the own will take at the location where initially deposited or such other location mutually agreeable to the warehouseman and the owner.

All grain will be insured upon receipt for full market value at time of loss against loss or damage by fire, lighting, tornado, windstorm, cyclone and inherent explosion.

**Notice:** second copy of scale tickets will no longer be provided with settlements. Please make sure copy is retained at time of delivery.

**There will be a \$ 5.00 fee for all faxes sent to the FSA office.**

## **GRAIN BANK:**

Grain bank is defined as corn delivered to or purchased from Farmers Coop Society for the future processing into feed or fed with protein or supplement from Farmers Coop Society.

- Storage costs for grain bank: First 30 days free, **4.25 cent per** bushel per month (pro rated on daily rate). Corn taken out without purchasing our supplements or processed into feed will have **15 cents** out charge and be subject to normal storage rates. Corn sold out of grain bank will be subject to normal storage rates and applied to purchase contract will also have a 10 cent service fee. Storage will be billed on dry bushels. Storage will be billed monthly.

Grain Bank #1 Purpose: To allow the patron to deposit wet or dry corn and remove the corn as dry corn to be fed under a FCS/LOL feeding program. Corn will be dried and shrunk to 15 % moisture and the patron will be charged the drying cost. Customer balance will be in dry bushels.

Grain Bank #2 Purpose: To allow the patron to deposit wet corn and remove wet corn to be fed under a FCS/LOL feeding program. Corn will be shrunk to 15 % both coming in and going out. Customer balance will be in dry bushels. When the supply of wet corn is depleted or the corn must be dried to keep it in condition, the customer shall be charged drying charges on the balance of his grain bank bushels.

Corn deposited to a grain bank account and removed for feeding, must be fed with FCS/LOL feed. Before new crop each year, all grain bank accounts will be audited and if sufficient feed was not purchased normal storage rates will be assessed on balance of grain not fed on a FCS/LOL program. The balance on August 30 shall not exceed 30 days supply.

**Storage cost for grain bank: The first 30 days are free, thereafter, 4.25 cent per bushels per month. Storage will be billed on dry bushels. Storage will be billed monthly.**

**8/31/18**