

Farmer's CO-OP Elevator Co. Grain Policies

effective: 10/01/2018

- Open Storage rate for all grains, except millet and sunoils, are \$0.001315 per bushel per day (\$0.04/bu for 30.4 days). Millet open storage rate is \$0.001973 per bushel per day (\$0.06/bu for 30.4 days). Sunoils open storage rate is \$0.006579 per cwt per day (\$0.20/cwt for 30.4 days). No storage will be charged if sold within 14 days of the delivery date. Full storage will be charged on a load by load basis from the 15th day after the delivery date thereafter. Open storage may not be available for certain times on grains such as barley, oats and sunflowers. Please check for availability.
- Grain Bank storage rate is \$0.001315 per bushel per day (\$0.04/bu for 30.4 days). No storage will be charged if grain is taken within 30 days of the purchase date. Grain Bank is used for purchased bushels only. On the 31st day, storage will start.
- Delayed Price, or DP, will be an option in lieu of open storage. DP rates will be \$0.001069/day, or \$0.0325/month, per bushel. **Upon execution of a DP contract title of the grain passes to Farmer's Coop.** DP may not be available on some grain such as sunflowers or millet.
- Handling charges (in and out) of \$0.20 per bushel apply for bushels handled, but not sold to, Farmer's Coop. Grain Bank and Open Storage bushels used through the Feed Mill do not apply.
- Bushels in open storage cannot be applied on to-arrive contracts.
- The maximum acceptable moisture will be posted at each location. In cases where wet spots are found in loads, the balance of the load is subject to rejection. Shrink & drying for the entire load will be based on a test on the wet spot run at the unloading elevator. If you have a load that you think you may have a problem with, please let us know ahead of testing.
- Wheat that is not properly identified by the driver of the load as "winter" or "spring" or "white" is subject to penalty as it may cause bin mixtures.
- If it becomes necessary to pile grain on the ground, the maximum acceptable moisture will be posted. Once piling begins, all unsold grain received at that location is subject to be sold or applied on Delayed Price or Basis Contracts if available. This grain would not be eligible for a warehouse receipt.
- A fee of \$20.00 for each individual warehouse receipts will be applied. "Mixed wheat" will not be eligible. Protein certificates for wheat will not be available.
- **Patrons are responsible for verifying loads delivered, prior to settlement.**
- Settlement checks will **not** be automatically issued after delivery on contracts; seller must request bushels to be applied to contract before settlement is issued.
- Oldest contracts will be filled first. Under or over filled contracts will be cash settled at current market value.
- All premiums/discounts will be credited/charged on a load by load basis.
- Refer to each respective commodity grade schedule sheet for current premiums and discounts that apply to that commodity. Discount schedules will be posted at locations and updated as soon as changes are made.
- Current market protein scales and grade schedules apply upon settlement for contracted and open stored grain, unless otherwise determined.
- Protein premiums for wheat will be posted at each location and on the Farmer's Coop website. Protein premiums are paid on daily markets when the wheat is sold. No protein will be paid if over 13.5% moisture, over 1% other grains or less than 58lb test weight. Depending on the type & severity, damaged wheat is subject to loss of protein. (subject to discretion, please talk to a merchandiser)
- All grain settlements will be made at the Grain Office in Hemingford. Please allow us until the day following final unload before requesting checks or production records.
- All grain sales must be made to Bart Moseman, Scott Sterkel, or Tucker Hamilton. **Sales to other employees are not guaranteed.**
- Grain purchases and sales on days the Kansas City Board of Trade, Chicago Board of Trade or the Minneapolis Exchange are not open, including weekends and holidays, is Farmer's Coop's option.
- Farmer's Coop reserves the right to buy grain **'offer only'** when volatility warrants this limitation.

These policies are subject to change. Changes will be posted as soon as possible.