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CORN

2017 HARVEST POLICY

Storage: a. 18 c/bu minimum to January 1, then 3 c/bu/month until Aug 31(figured daily)

Drying: a. Drying rate will be as follows:

From 15.1 – 17.0 = \$.04/point 17.1 – 20 = \$.03/point 20.1 – 30.0 = \$.02/point 30.1 – above = \$.05/point

- b. Wet corn will be shrunk using a rate of 1.35% per point
- c. Corn placed into storage will be shrunk and dried from 15% to 14% at no charge
- d. Corn sold for harvest delivery will be shrunk and dried to 15%
- e. Only corn put into storage will be averaged (by the farm)
- f. Corn sold for harvest delivery will not be averaged
- g. Corn under 15% will not be averaged with corn over 15%
- h. Drying charges will automatically be deducted for grain sold at harvest
- i. Drying charges will be invoiced in December for stored corn, and due Jan 5

Quality: a. Regular damage discounts WILL BE AVERAGED BY THE FARM/BY THE DAY, at market levels

- b. Aflatoxin will be discounted on a load-by-load basis at market levels, subject to rejection over 100ppb
- c. Aflatoxin positive corn will be shrunk to 14%, applied to contract, or sold each Thursday at close

SOYBEANS

Storage: a. 18 c/bu minimum to Jan 1, then 3 ½ c/bu/month until Aug 31(figured daily)

Moisture: b. Beans will not be averaged. Each load will stand on its own.

c. Beans will be shrunk using a rate of .3% of weight/.1% of moisture over 13%

Quality: a. Foreign material weight in excess of 1% will be deducted from each load

b. All other discounts above market levels will be deducted from each load

Unless arrangements are made, incoming grain will be applied from lowest priced contracts to highest priced contracts.

Unsold grain will be placed into storage at the close of business every Thursday.

Averaging for corn will be done by farm ID

Daily cut-off is at the end of the day

9 month storage charge is due immediately upon request of a warehouse receipt

As has been our practice, old crop grain carried over into the next year will be charged the new minimum storage charge.

Old crop accrued storage will be invoiced and due immediately on September 1, and treated the same as the current crop for future charges.