



304 South 3rd, P.O. Box 40
Elmwood, NE 68349

Notice of Grain Storage Rate Changes

The open storage rates for the grain that you store with Midwest Farmers Coop have not changed since September of 2008. Over that time, as you are well aware, costs associated with doing business such as repairs, labor, parts, and property taxes have all increased steadily. During that timeframe, Midwest Farmers Coop has added over 7.5 million bushels of capacity, along with faster dumping speeds, at 9 different facilities throughout our trade territory, but haven't increased the rates that we charge. We fully intend to keep upgrading and improving facilities as we see fit, well into the future. The addition of the new loadout facility at Syracuse will provide additional space and access to markets to us that were not previously available to us.

We have made the decision to increase rates for open storage, **effective September 1, 2016**. We will also be offering a lower cost alternative to open storage with a Harvest Price Later program. Price Later (DP) allows us to move the grain while you still have no price established. Title passes to the elevator upon delivery, so we can ship grain needed at harvest while not forcing you to price. We will allow you to make the decision as to whether you prefer your unpriced grain to go to open store, or be placed in the lower cost Price Later.

All grain that is in open store in will be charged at the following rates:

Corn, Wheat, & Oats- Open Store, Warehouse Receipt or Grain Bank

New rate effective 9/1/16 - \$.00165 per bushel per day (Approx. 4.95 cents per month)

Corn & Oat rate prior to 9/1/16- \$.00125 per bushel per day (Approx. 3.75 cents per month)

Wheat rate prior to 9/1/16- \$.00145 per bushel per day (Approx. 4.35 cents per month)

Soybeans - Open Store or Warehouse Receipt

New rate effective 9/1/16 - \$.00187 per bushel per day (Approx. 5.61 cents per month)

Bean rate prior to 9/1/16- \$.00145 per bushel per day (Approx. 4.35 cents per month)

Harvest Price Later (DP) Contract Rates

Corn – 4 cents per month (prorated daily)

Beans – 5 cents per month (prorated daily)

Price Later Contract - Title of the grain passes from the customer to the coop upon delivery. The coop will then give the customer until October 31, 2017 to price the bushels that were placed in the Price Later contract. If the grain is not priced prior to October 31, 2017, it will be priced at 12:00 noon on that day.

Grain that is placed in a Price Later contract is not covered under the warehouse bond.

We will need to be notified in advance of delivery that you wish to choose this option for your grain.

Adams Avoca Bennet Brock Burr Cook Dunbar Eagle Elk Creek Elmwood Greenwood
Manley Martell Murdock Mynard Nebraska City Nehawka Otoe Palmyra Prairie Home
St. Mary Syracuse Tecumseh Unadilla Walton Waverly