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September 2017

**The 2017 Harvest is quickly approaching.** This is a busy time for you, and your Co-op. We are continuing our merger study with Farmers Win Co-op, and want to thank all of you for being patient during this process. Please rest assured, we are a stable Co-op and will continue to serve your grain needs this fall. As always, we will be receiving grain at all 3 of our locations (Rushford, Houston, and Spring Grove). We encourage you to contact any of these locations, if you have questions or concerns. Below is some new information and reminders that will help us manage your grain quickly, smoothly and efficiently this harvest season.

First of all, we are fortunate to bring you superior grain testing machines and grain scales to insure accuracy; along with optimal storage capabilities at all of our locations and extended hours during the harvest season.

We would like to draw your attention to the following, as we go into this busy season.

- **What we need at the scale**

- ✓ Owner's Name & Split Percentages if grain has multiple owners
- ✓ How to apply the grain to your account
  - Open Contract
  - Regular Storage *(Only available for Corn and Oats)*
  - Grain Bank *(Only available for Corn and Oats)*
  - Soybean Delayed Price Program – 2017 DP Program details attached
  - Cash Spot – Priced at time of delivery *(Weekend loads will be priced at Friday's closing price)*

- **How to apply your grain**

When delivering grain, it is important to let our scale operators know the intention of the load of grain. If someone other than yourself is delivering grain, please make them aware of your intentions as well. In the event you or your driver is unaware of the intention of the grain at delivery, all open contracts will be satisfied first. Once all contracts are satisfied, grain will be put "on hold" for a **grace period of 5 business days**. After the 5 day grace period, grain will be placed into Storage / DP Program with fees reverting back to the date of delivery. It is the customer's responsibility to keep track of these 5 days.

- **All Grain must meet U.S. Grain Standards**

All incoming grain to the elevator must meet U.S. Grain Standards, as set forth in the U.S. Grain Standards Act. Grain not meeting these standards may be discounted and/or docked. Farmers Co-op Elevator reserves the right to reject any load of grain due to poor grade ratings.

#1 Soybeans are graded at 54lb TW, 13.0 MST, 1% FM, 10% Splits, 1% discoloration, .2% heat damage.

#2 Yellow Corn is graded at 54lb TW, 14-15% MST Depending on storage method, .2% or less heat damaged kernels, max 3% broken corn and/or FM, and max 5% total damaged kernels.

- **Storage Options**

2017 Corn Regular Storage - \$.12/bu minimum charge until Dec 31, 2017

*(This minimum charge affects the 2017 harvest season only. Beginning Jan 1, 2018 the storage rate will be billed monthly at .04/bu, as in the past. This minimum charge does not apply to Grain Bank storage.)*

2017 Soybean Delayed Price Program - \$.15/bu minimum charge until Dec 31, 2017

*(Details on this program are attached and also posted at each grain scale location.)*

- **Grain Bank Corn**

Grain Bank is available for those storing corn with the intent of using it for feed. Grain Bank corn must also meet U.S. #2 Yellow Corn Standards. Bushel adjustments may be made to compensate for grades outside of these standards. Grain Bank Corn not used for feed, on a quarterly basis, will be charged the regular storage rate of \$.04/bu monthly. **If corn is sold out of a Grain Bank, instead of leaving as PROCESSED FEED, additional fees may be.**

- **Out Charge Fees**

**Grain hauled out of a grain bank or storage account, in any form other than PROCESSED FEED, will be charged a \$0.16/bu out charge.**

- **Grain Settlements**

Grain payment checks will be signed Wednesday and Friday mornings of each week and mailed, via USPS, unless otherwise requested. **Contracts must be signed and returned before receiving a check.** All unpaid grain related fees (e.g. drying charges and/or storage fees) will be deducted from each settlement check.

All location Grain Scales will be **CLOSED** Nov 26<sup>th</sup> and Dec 25<sup>th</sup> in observance of these holidays.

We appreciate your business and look forward to seeing you this season. Any questions you may have regarding this information, please do not hesitate to call us at 507-864-7733.

Let's have a safe and plentiful harvest!

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