

Rickett Grain Co.

Policy Letter 2018

It is your responsibility to notify us either before or as the grain delivered of the disposition (storage, contract, etc) of your grain and to the farm or Rickett Code that it belongs. Please check every ticket immediately. Please tell us when the farm or code is finished so we can get final information out to all parties involved.

Our policy on applying bushels at harvest:

First: We apply bushels to contracts.

Second: We put grain in storage if you have no contracts or have not given us any other instructions.

Third: If you have no contracts (or they are filled) and have requested us not to store grain, we will buy your grain at the close of the day it is delivered. (Spot Sale)

When there is a Board of Trade Holiday, the grain will be priced on the close of the next market day unless otherwise instructed.

Contract balances and other information are available on our web site. Contact us for a password.

Persons who sell grain, put grain on price later, or store grain with us are protected by provisions contained in the Illinois Grain Insurance Act. Charges on any grain delivered prior to fall of 2017 that remains in our facilities and has not been prepaid will be due and payable August 31, 2017. ALL old crop grain in our facilities past August 31st, 2017 will be subject to the applicable minimum storage charge or service charge rate. If producers sell for Fall delivery and wish to carry money forward, we will send you a copy of your grain sheet showing money due you and make payment in 2018 or whenever you wish.

CORN

Storage Charges will be \$.17 a bushel minimum until January 31st, 2019. After January 31st storage charges will be just 1/10 of a cent per bushel per day. The daily rate is calculated by taking 36 cents divided by 365 days. This would equate to **3 cents per month**. Corn that is placed in storage or that which we have issued Price Later Contract, will be dried to 14% moisture, all others to 15%.

Following completion of delivery, grain will be placed into open storage. We will issue a Negotiable Warehouse Receipt or Price Later Contract if requested. We have no deadline in which stored or price later corn and soybeans must be sold.

Persons who sell grain, put grain on price later, or store grain with us are protected by provisions contained in the Illinois Grain Insurance Act.

A **shrink factor of 1.4%** for each 1% of moisture removed will be applied.

Grades on corn, will be averaged daily.

Corn Drying Rates are as follows:

Moisture	Drying Charge	Moisture	Drying Charge
15.1 to 16.0	\$.04	23.1 to 24.0	\$.19
16.1 to 17.0	\$.06	24.1 to 25.0	\$.20
17.1 to 18.0	\$.08	25.1 to 26.0	\$.21
18.1 to 19.0	\$.10	26.1 to 27.0	\$.23
19.1 to 20.0	\$.12	27.1 to 28.0	\$.25
20.1 to 21.0	\$.14	28.1 to 29.0	\$.27
21.1 to 22.0	\$.16	29.1 to 30.0	\$.29
22.1 to 23.0	\$.18	Over 30.0	\$.025 add/point

SOYBEANS

Storage charges will be \$.19 a bushel minimum until January 31, 2019. After January 31, storage charges will be .115 of a cent per bushel per day. (42 cents/365 days) This would equate to **3.5 cents per month.**

Grades will be averaged daily.

The moisture discount scale on soybeans is currently 1.25% of the weight of each ½% of moisture from 13.1 to 15.0%. This is subject to change.

We are currently offering Price Later Contracts on soybeans at a reduced rate again this year. The minimum service charge is 17 cents on Price Later Contracts as compared to 19 cents minimum storage on open storage and warehouse receipts.

MILO

After corn and soybean fall rush is over, we will be taking milo this year. We will be taking it on a buyer's call basis. We are going to do our best to help get milo out of the field as fast as we can.

WHEAT

Storage charges will be .25 a bushel minimum until August 31, 2018. After August 31, storage charges will be .115 of a cent per bushel per day. (42 cents/365 days) This would equate to **3.5 cents per month.**

Charges on any grain delivered prior to the harvest of 2017 that remains in our facilities and has not been prepaid will be due and payable May 31, 2018. All old crop wheat in our facilities past June 1, 2018 will be subject to the applicable minimum storage charge or service charge rate.

OTHER

Rickett Grain will buy grain and move offers from 7:30 am to 4:30 pm Monday thru Friday, except CME holidays> It is Rickett Grain's option to hedge grain during the hours we are closed to move offers.

Our hope is to offer you complete and accurate service throughout the year. As always, we appreciate your business, kindness, and cooperation.

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