

**Rickett Grain Co.**

**Policy Letter 2021**

**It is your responsibility to notify us either before or as grain is delivered of the disposition (storage, contract, etc.) of your grain and the farm and/or splits. Please check every ticket immediately.** Please tell us when the farm is finished so that 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 into storage if you have NO contracts or have NOT given us any other instructions.

**THIRD:** If you have NO contracts (or if they are filled), and have requested NOT to store grain, we will buy our grain at the close of the day it is delivered. (Spot Sale). Weekend deliveries will be priced on Mondays close.

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 password.**

Persons who sell grain, put grain on a 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 2021 that remains in our facilities and has not been prepaid, will be due and payable August 31, 2021. ALL old crop grain in our facilities past August 31, 2021 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 2022 or whenever you wish.

**CORN**

Storage charges will be \$.17 a bushel minimum until January 31, 2022. After January 31, 2022 storage charges will be 1/10 of a cent per bushel per day. The daily rate is calculated by taking 36 cents divided by 365 days. This equates 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 is 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:**

<b>Moisture</b>	<b>Drying Charge</b>	<b>Moisture</b>	<b>Drying Charge</b>
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	\$.27
21.1 to 22.0	\$.16	29.1 to 30	\$.29
22.1 to 23.0	\$.18	Over 30	\$.025 add/point

**SOYBEANS**

**Storage charges will be \$.19 a bushel minimum until January 31, 2022.** After Jan 31, storage charges will be .115 cents per bushel per day. (42 cents/365 days). This equates to **3.5 cents per month.**

The moisture discount scale on soybeans is currently 1.25% of the weight of each ½% of moisture from 13.1 to 15. This is subject to change.

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

**MILO**

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

**WHEAT**

**Storage charges will be .25 a bushel minimum until August 31, 2021.** After Aug 31, storage charges will be .115 of a cent per bushel per day. (42/365 days). This equates to **3.5 cents per month.** Charges on grain delivered prior to harvest 2021 that remains in our facilities and has not been prepaid will be due May 31, 2022. All old crop wheat in our facilities past June 1, 2022 will be subject to applicable minimum storage charge or service charge rate.

**Other**

Rickett Grain will buy grain and move offers from 7:30 am to 4:00 pm Monday through Friday, except CME holidays. It is Rickett Grain's option to hedge grain during the hours that 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.**

Phone: 309-597-2331

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