



Farmers Elevator & Exchange, Inc.

Wapello

Kalona

319-523-5351 | 800-820-2723 | Fax 319-523-5514

319-656-2285 | Fax 319-656-3018

fee@farmerseande.com

fee.kalona@farmerseande.com

www.farmerseande.com

YOUR PARTNER SINCE 1917

Effective September 1, 2024

CORN STORAGE PROGRAM

Contracts Available: The following contracts are available to our customers: Cash sale, Fixed Basis, Hedge to Arrive, Seasonal Mean Price† and Deferred Payment. Delivery must be made at 100% of Contracts.

***** Deferred Payments will be paid first week of January. *****

House Receipts: Storage will be \$.16 per bushel for three months and \$.03 per bushel per month, thereafter. Storage charges are prorated daily after minimum is applied.

Drying Rates: Corn is dried to 15% moisture to sell, and 14% moisture to store, with total shrink of 1.35%. The drying rate of \$.0375 per point of moisture removed will be applied to wet bushels. All House receipt and Grain Bank corn drying rates will be charged after delivery has been completed.

Grain Bank: No charge for the first 90 days and \$.03 per month (prorated daily) thereafter, is in effect if corn is mixed in a regular feed mixture. If not, regular House receipt storage rates apply. Corn is dried to 15% moisture for grain bank bushels.

BEAN STORAGE PROGRAM

Contracts Available: The following contracts are available to our customers: Cash sale, Fixed Basis, Hedge to Arrive, Seasonal Mean Price† and Deferred Payment. Delivery must be made at 100% of Contracts.

***** Deferred Payments will be paid first week of January. *****

House Receipts: Storage will be \$.19 per bushel minimum for three months and \$.04 per bushel per month thereafter. Storage charges are prorated daily after minimum is applied.

Moisture Discount: Soybean moisture over 13% will be charged a discount of 1% of total bu. per ½ point of moisture. Soybean moisture over 15% will be charged a discount of 2% of total bu. per ½ point of moisture. Soybean moisture over 20% is subject to rejection.

HOUSE POLICIES

- The disposition of all grain delivered to Farmers Elevator must be determined in 7 days, if not, a House Receipt will be issued.
- All spot priced grain will be priced using Farmers Elevator's closing price on the date delivered (Saturday/Sunday deliveries will use Monday's closing price.)
- Negotiable Warehouse Receipts will be issued for all Grain under loan with the CCC, and must have **9 months** of storage paid up front.
- In the case of a contract cancellation, a \$.30 service fee will be charged. The difference of any market price greater than the initial contract price, will also be charged. If the market price is less than the initial contract price, only the \$.30 fee will be incurred.
- An unloading fee of \$.07 per bu. and a load out fee of \$.07 per bu. will be applied when grain, not sold to Farmers Elevator & Exchange, is taken out of the facility.

***** The above is subject to change without notice. *****

† Restrictions may apply. See Merchandiser for details.



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GRAIN DISCOUNT SCHEDULE DELIVERED TO ELEVATOR

Corn

Test Weight:	\$.01 per pound below 54 to 53 \$.03 per pound 52-50 \$.05 per pound under 50
Moisture:	\$.0375 per point starting at 14.1% to store \$.0375 per point starting at 15.1% to sell
Damage:	\$.03 per point above 5% to 7% \$.04 per point above 7% to 15% \$.06 per point above 15%
Heat Damage:	\$.02 from 0.3% to 0.5% \$.02 per ½% or fraction above 0.5%
Total Broken Corn & Foreign Material:	\$.02 per point from 3% to 5% \$.03 per point over 5% to 7%
Musty:	\$.10 per bushel
Sour:	\$.10 per bushel
Heating or Hot:	\$.15 per bushel
Infested:	\$.15 per bushel
COFO:	\$.15 per bushel

Soybeans

Test Weight:	\$.01 per pound below 54 \$.03 per pound below 50
Moisture if stored/sold:	1% of total bu. per ½% of moisture from 13.1% to 15% 2% of total bu. per ½% of moisture from 15.1% to 20% Over 20% moisture is subject to rejection/discount as agreed upon by Seller and FEE.
Damage:	\$.03 per point from 2.1% - 9% \$.06 per point from 9.1% and above. >14% subject to rejection.
Splits:	\$.005 per 5% over 20%
Other Colors:	\$.01 per point from 1% to 10%
Musty:	\$.10 per bushel
Sour:	\$.20 per bushel
Heating or Hot:	\$.20 per bushel
COFO:	\$.20 per bushel

***** Foreign Material in excess of 1.0% shall be deducted by weight. *****

***** Any load subject to rejection for excessive grade factors. *****

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GRAIN FREIGHT RATES

Farm to Elevator During harvest (FEE trucks only, +/-30 min. load time max.)	\$.10 per bushel
Farm to Processor (Corn)	\$.18 per bushel
Farm to Processor (Soybeans)	\$.19 per bushel

SERVICE FEES & EQUIPMENT RENTAL

- Grain Vac rental is available for grain contracted through Farmers Elevator at a rate of \$.12 per bushel.
- Grain Vac rental with Labor for grain contracted through Farmers Elevator at a rate of \$.24 per bushel.

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