

SELC Policy #2026X

SIouxLAND ENERGY COOPERATIVE 2025-2026 CORN POLICY

Moisture Requirement for Market Index Bushels:

Corn Bushels at 22% moisture can only be delivered if marketed through the Market Index Contract.

Corn Shrink: 1.5% shrink per point of moisture over 15%.

Corn Moisture: Any grain over 22% is subject to rejection. Corn over 19% moisture will be discounted 2 cents per tenth of a point of moisture over 19.0%. Max moisture for corn delivered is 22%, unless other arrangements are made.

Up to 19% moisture is allowed after 12/31*.

All Corn delivered to SEC is on a load by load basis (NO AVERAGING)

*Moisture levels may be adjusted according to blending needs of the plant.

Corn Shrink: 1.5% shrink per point of moisture over 15%.

NO LOAD AVERAGING. No dry charge under 19% moisture, just shrink.

Price Later: Service Fee of 8 cents/bu/month until March 31, 2026. April 1 to August 31, 2026 is an additional 2 cents/bu/month prorated daily. Price Later contracts are subject to the terms of this policy. Service Fees are subject to change. Price Later must be sold using nearby bid. Price Later cannot be forward contracted. Fees will be deducted at payment. If any credit sale contract remains unsigned, on the 29th day from 1st delivery, state law requires SEC to price the grain and issue a check, NO EXCEPTIONS.

Basis Contracts: No Service Fee! Lock in basis only, upon delivery. Have upside opportunity on futures. Can roll basis forward prior to first notice. Must be sold or rolled 1 day prior to first notice. Will be charged 3 cents/bu for each roll. All basis contracts must be priced by August 29, 2026

Terms: Customers will give up ownership of all bushels at delivery. All corn will be sold after 29 days from the first load unless prior arrangements or contracts are made.

Payment: Siouxland Energy will issue payment on designated days for all delivered corn. Payments will be made after all contracted bushels are delivered. All overruns less than 500 bushels will be sold at the close of business on the day of delivery unless other arrangements are made. Payment on overrun will accompany payment of the contract unless other arrangements have been made.

Grain Contracts: Siouxland Energy will contract corn for delivery in future months. If corn is not delivered during the time set up in the contract, Siouxland Energy reserves the right to charge 10 cents/bushel for each month following the delivery dates set in the contract.

Grain Transfers: As a courtesy, Siouxland Energy will transfer grain to another customer only once. Any additional transfers are subject to a \$75 fee.

Damage:

% Damage	Discount
5.1-10.0%	2 cents/ point
10.1-20.0%	3 cents/ point
20.1-Over	Rejected

***Over 20% DMG Subject to Rejection**

Musty, Sour or Weevils: 10 cents per bushel.

Siouxland Energy will not purchase Harvestore or fermented grain.

Siouxland Energy will reject corn containing mycotoxins at levels that are not fit for livestock feeding.

All corn that Siouxland Energy Management feels is unfit for the production of ethanol is subject to rejection.

Test Weight/ Discount

Test Weight	Discount
54.0-52.0	2 cents/lbs
51.9-50.0	4 cents/ lbs
49.9-48.0	6 cents/lbs
47.9- Down	Subject to Rejection

Foreign Material Discount

<u>% F.M.</u>	<u>Discount</u>
0-3.0	0 cents
3.1-4.0	3 cents
4.1-5.0	6 cents

***Over 3% subject to rejection**

***Under 48# subject to rejection or substantial discounts**

* All corn must be delivered on a contract before payment.

*All discount and/or tolerances are subject to change at any time without notice.