

MID-IOWA COOPERATIVE FALL HARVEST POLICIES – 2008

Effective September 15, 2008

Grain deliveries must have disposition made within 10 days of the average delivery or they will be considered stored

WAREHOUSE RECEIPT STORAGE RATES

CORN

1st Year Storage Rates

14 Cents minimum for 90 Days

.000913 cents per Day Thereafter for next 275 days

Approximately \$0.028 per month

Above Rate Recycle on Annual Basis

SOYBEANS

1st Year Storage Rates

14 Cents minimum for 90 Days

.00109 Cents per Day Thereafter for next 275 days

Approximately \$0.033 per month

Above Rate Recycle on Annual Basis

Storage Will Start On The Average Day Of Delivery

Grain Still In Storage As Of 8-31 Will Be Billed At The End of August

GRAIN BANK CHARGES

No Charges for 1st 90 Days

.025 cents per Month Thereafter

MOISTURE LIMITS

	CORN	SOYBEANS	OATS
Warehouse	14.0%	13.0%	13.0%
Grain Bank	14.0%		13.0%
Sell	15.0%	13.0%	13.0%

DRYING RATES

25.0% Moisture and Below 5 cents per point

25.1% Moisture and Above 5.5 cents per point

SHRINK

Moisture Shrink = 1.18% Handling Shrink = 0.22%

Total Shrink = 1.4% For Each 1% Moisture Removed

All Loads 16.5% Moisture And Below Will Be Averaged

All Loads 16.6% Moisture And Above Will Be Averaged

ROUNDING FACTOR

Moisture will be averaged by settlement sheet. The moisture will be rounded up to the nearest one-tenth of a point for drying and shrink calculation.

CUSTOM DRYING

All drying and shrink rates will apply to custom dried corn. Dried corn shall be removed from the elevator within 10 days of delivery of wet corn or storage rates will be applied.

SOYBEAN MOISTURE DISCOUNTS

Soybeans 13.5% Moisture And Below Will Be Averaged Together

Soybeans Between 13.6% and 15.0% Will Be Averaged for Storage Or Sale

Soybeans Above 15.1% Moisture Can Not Be Stored

SOYBEAN DISCOUNT SCHEDULE

13.1% to 13.5% Moisture = 1.75% Of Contracted Price Discount Per Bushel

13.6% to 14.0% Moisture = 3.50% Of Contracted Price Discount Per Bushel

14.1% to 14.5% Moisture = 5.25% Of Contracted Price Discount Per Bushel

14.6% to 15.0% Moisture = 7.00% Of Contracted Price Discount Per Bushel

Soybeans Over 15.00% Subject to additional discounts or Rejection

DAMAGE AND FOREIGN MATERIAL

Corn & Soybean Damage And FM Discounts Are Applied On A Per Load Basis

Discounts In Use By Grain Trade On Date of Disposition Will Apply

GRAIN DISPOSITION PROCEDURE

1. Be sure that all grain delivered is properly identified. Please be sure to inform the scale attendant of splits between landlords and tenants.
2. Please inform the scale attendant when you have finished the last load of grain on each settlement. Each disposition needs to be done by farm-settlement within the 10 days.

ALL INFORMATION ABOVE SUBJECT TO CHANGE WITHOUT NOTICE

Revised 10-24-08