



# 2023 Grain Policy

Effective September 5, 2023 through August 31, 2024

**SUBJECT TO CHANGE WITHOUT NOTICE**

## Grain Disposition:

- Please provide accurate information to the scale operator concerning owner, split percentages, and disposition. Please display signs (provided at each location) with this information.
- Sept thru November deliveries can remain open and unsettled for a maximum of 10 days from the first day of delivery. After harvest (Dec thru Aug) grain can remain open and unsettled for a maximum of 30 days from the first day of delivery. After the delivery sheet has reached the maximum allowed age the delivery shall close, and a new delivery sheet will be started.
- If no disposition has been given when the delivery is closed, the bushels will automatically be applied to oldest contracts first if there are contracts. If there are no contracts to apply, grain will be applied to storage. See warehouse storage section below for storage rates.
- All storage & price later service charges begin from the average ticket date for a delivery sheet.

**Storage (House Receipt and Warehouse Receipt):** Storage will be \$0.0022/Bu/day (6.6 cents/mo) from Sep 5, 2023 to Mar 31, 2024. Storage will be \$0.0012/Bu/day (3.6 cents/mo) from April 1, 2024 to Aug 31, 2024. Storage must be paid in advance if Federal Warehouse receipt is required. C.C.C. requires storage to be paid to maturity date of loan. Unused prepaid storage and in-handling charge will be refunded to producer at time of sale of grain. All grains deposited or stored are subject to the provisions of the United States Warehouse Act and the regulations there under.

**Price Later Contract:** Price later service charges will be \$0.0020/Bu/day (6.0 cents/mo) from Sep 5, 2023 to Mar 31, 2024. Service charges will be \$0.0012/Bu/day (3.6 cents/mo) from Apr 1, 2024 thru July 31, 2024. Expires July 31, 2024 at 1:15 p.m. market close unless otherwise indicated on contract. Regular drying charges apply. All service charges are deducted at the time of settlement. Price Later Contracts are subject to a roll fee **IF** Pro Cooperative allows this contract type to roll upon expiration. Any contract rolls will be subject to the next year's grain policy changes and a roll fee.

**Remember: Corn and Beans placed on Price Later contracts will not be eligible for C.C.C. loans.**

## Shrink & Drying:

- Corn drying is 4.5 cents per point. All drying charges are invoiced and payable at the time grain is settled. The shrink factor is 1.5% for each 1% of moisture removed. Corn put to storage will have shrink & drying to 14%. All corn sold, applied to contract, or credit sale contract will have shrink & dried to 15%
- On soybeans a 2.0% shrink factor will be taken for each 1% of moisture from 13.1% to 14.0%. A 3.0% shrink factor will be taken for each 1% of moisture from 14.1% to 15.0%. A 4.0% shrink factor will be taken for each 1% of moisture from 15.1% and above. Over 15.0% subject to rejection.

## Averaging:

- All averaging will be settled based on first day of disposition within the set days (10 days for harvest and 30 days post-harvest).
- Corn will be averaged 20.1% and higher for the high group and 20.0% to 14.0% for the low group. Loads under 14.0% will be brought to 14.0%.
- Soybean loads 14.0% and lower will average in one group. Loads 14.1% and higher will average in another group. If beans over 15% are accepted, they must be sold and cannot be put in storage.

**Discounts** for heat, moisture damage, insects, mold, test weight, foreign material, musty, sour, and other factors which are in effect from the grain trade at time of settlement will be applied. Inquire with the Grain Origination Team for complete discount schedule details.

**Biotech GMO Policy:** Non-Approved varieties of corn for export markets must be delivered to our Feed Mill Locations ONLY (Ayrshire). We require anyone with varieties non-approved for export to give Pro Cooperative notice before delivery. Subject to space available with prior notice.

**Grain Bank:** Please contact your Pro Cooperative location for details on the program.

**\*\*ALL SERVICE AND/OR STORAGE CHARGES ARE DEDUCTED AT TIME OF SETTLEMENT. \*\***

**\*\* For grade sampling, we will probe each compartment and we reserve the right to pit sample. \*\***

**\*\* This policy and individual items within it are subject to change at any time without prior notice. \*\***