



## 2021 FALL HARVEST GRAIN POLICIES

The following grain policies will be in effect on all grain delivered to our warehouses on or after September 7, 2021.

**All unsold Corn, Milo, and Soybeans will be automatically placed on delayed pricing contract (DP).** Open storage and warehouse receipts are not available for soybeans or milo. Upon advance request and agreement by CPI, open storage and warehouse receipts are available for corn. Please notify us ahead of delivery if you wish to place corn into open storage. Corn placed into open store and warehouse receipts shall be shrunk to 14% moisture. If you are requesting a warehouse receipt, please be aware that they are issued from the Hastings office. To initiate the process of obtaining a warehouse receipt, contact your location manager and they will request it from the Hastings office. The receipt will be returned to the location office that requested it unless we are instructed otherwise. All prepaid storage, drying and cash discounts must be paid at the time the receipt is picked up.

**If grain is sold in the first 15 days from date of delivery no charges for either storage or DP will be assessed. Otherwise such charges, as applicable, shall start as of the original day of delivery.**

If you have new delivery accounts that need to be set up, please contact the staff at the location you deliver to so they can have them set up prior to delivery of grain this fall.

To prevent errors, we request that you verify with our personnel, the total number of loads delivered at the time of settlement. We ask you to do this as it reduces the possibility of posting errors and increases our timeliness on writing your checks. We will not write any checks unless loads are verified. Due to reduced office staff on Saturday, we will not settle any grain that day. We will write down your instructions and give them to our grain accounting department on Monday morning for settlement. Checks will not be issued until you instruct us to do so. This precaution is taken to reduce errors along with extra work if you wish to defer payment into the following year. If you could let us know by 3:00 p.m. today, we will have you a check by 11:00 a.m. tomorrow.

The first grain delivered will be considered grain delivered on contract. If the customer has a condo storage agreement, that storage will be filled after contracts are filled per customer's instructions. Condo storage grain owners if you could let us know ahead of harvest on how you plan to fill your Condo space it will make things move smoother. Delayed Pricing bushels cannot be placed into Condo. Please contact us ahead of harvest with your intentions.

Grain in open storage and on DP will be purchased at the cash bid for the current delivery period at the location it was delivered to. Grain that is sold for delivery in deferred months must be delivered during the delivery period it was sold for. If you have a contract that calls for delivery in a deferred month and will deliver that grain during harvest, please contact us prior to delivery so we can re-work the delivery time and price for that grain.

Deferred payment contracts are available to defer payment from the sale of grain into January of 2022 without interest. Once this contract is issued this contract can't be voided. Please let us know before 12/17/2021 if you decide to defer payment. Be sure you know your tax situation before you choose the deferred payment option.

We must have either a written or a verbal approval from you for the release of any delivery/settlement sheets or other information to any third party other than the FSA office. Your information will not be given to anyone other than yourself or a landlord, in the event his or her name is on the delivery sheet.

### HELPFUL HINTS WHEN DELIVERING YOUR GRAIN AT HARVEST

- When coming on to the scale, display a sign in the window showing tenant and landlord(s) name and splits. It is also helpful to place the account number on the sign.
- **Make sure your driver checks every scale ticket for accuracy.** Have the driver check the ticket for the correct account before they leave the scale.
- Please notify the scale operator when the last load is delivered off a particular split.
- All grain delivered will be available for settlement the day following delivery.
- When you call to settle grain, please inform our grain accounting personnel who you are, who your landlord/tenant is, the division of the grain and what grain is involved.
- Let us know if you need a check by 3:00 p.m. today and it will be available by 11:00 a.m. the next day. We can mail or direct deposit as well.
- If you want grain sold as it is delivered, please make the scale operator aware of your request and that the ticket is marked accordingly. The price for such grain will be the closing bid for that grain at the location it was delivered to.



## 2021 FALL STORAGE & DRYING POLICIES

*(All discounts are subject to change without notice)*

### CORN, MILO & SOYBEAN DISCOUNTS

#### CORN:

**DRYING** – 1½% shrink and \$0.045 per bushel drying each point 15.1% to 18.0%, between 18.1% to 22.0% moisture the rate will be \$.055 per point and above 22.0% moisture the rate will be \$.065 per point. Shrink and drying will be calculated on a load-by-load basis at delivery. Shrink and drying calculated to each 1/10th point. See discount schedule for other factors.

**STORAGE** – Open storage and DP service charge- \$.00165 per bushel per day until date of pricing (4.95 cents/month). Warehouse receipt - \$.00165 per bushel per day (4.95 cents/month). Warehouse receipt and open storage will be shrunk to 14.0% moisture. Prepaid storage due when WHR issued. All additional charges arising from WHR must be paid in advance.

#### MILO:

**DRYING** – 1½% shrink and \$0.045 per bushel drying each point 14.1% to 18.0%. Over 18.0% subject to approval. Shrink and drying will be calculated on a load-by-load basis at delivery. Shrink and drying calculated to each 1/10th point. See discount schedule for other factors.

**STORAGE** – No open storage or warehouse receipts available. DP service charges are \$.00165 per bushel per day until date of pricing (4.95 cents/month).

#### SOYBEANS:

**MOISTURE SHRINK** – 1.5% shrink each half point 13.1% to 15.0 % moisture, 2.25% shrink each half point 15.1% moisture and above. Shrink calculated to each half point. Over 15.0% subject to rejection. See discount schedule for other factors

**FM** – All FM over 1.0% will be deducted from each load. All moisture shrink, FM, test weight and splits will be calculated on a load-by-load basis at delivery. See discount schedule for other factors.

SPLITS	Discount	TEST WEIGHT	Discount
20.1% to 25.0%	\$0.025	53.9-53.0	\$0.01
25.1% to 30.0%	\$0.050	52.9-52.0	\$0.02
30.1% to 35.0%	\$0.075	51.9-51.0	\$0.03

**STORAGE** – No open storage or warehouse receipts available. DP service charges are \$.00185 per bushel per day until date of pricing (5.55 cents/month).

**All grain subject to rejection at our discretion due to off grade or distinct low quality**

### GRAIN TAX

**CORN** - \$0.0050 per bushel – State check off

**MILO** - \$0.0056 per bushel - State check off

.60% ( 6/10 of a percent) of the cash price per bushel – National check off

**SOYBEANS** - 0.50% (½ percent) of the cash price per bushel

### GRAIN POLICIES

**By delivery commodities to CPI, Customer acknowledges and agrees that:**

- The storage agreement between the Customer and CPI shall be subject to the terms of these Grain Policies. This agreement shall be subject to the Nebraska Grain Warehouse Act and the accompanying administrative regulations thereunder.
- Customer represents that is has good title to the grain, and has authority to ship, store and sell it through CPI.
- Deliveries may remain unsettled for 15 days from first day of delivery. After 15 days, the delivery closes and if no disposition for grain requested to be placed in open storage prior to or on delivery, the grain will remain in open storage and shall accrue storage charges from the original date of delivery. Deliveries of grain may be co-mingled by CPI.
- CPI shall have a lien against the grain stored for all charges for storage and handling, and those related to its preservation (including drying), at the rates set forth in these Grain Policies; and Customer hereby grants to CPI a security interest in said grain to the extent of such charges and fees.
- Drying/storage/handling charges on open storage grain are due upon the earlier of; (i) request by CPI; or (ii) date of sale prior to transfer of title, or removal of the grain from open storage.