



COOPERATIVE

Iowa Locations

General Grain Policies

September 15, 2021

All grain must be stated as SPOT PRICE, CONTRACT, STORAGE OR DELAY PRICE at time of delivery.

GRAIN DISCOUNTS

All grain will be discounted on a load by load basis. Each load will be probed in order to get a representative sample. If necessary, pit samples may be taken and any load found to contain excessive variations in any grade factor will be graded per the higher grade. The current scale of discounts will apply. The seller has the option of requesting official grades by a federal grain inspector on any contested sample. The seller shall stand all costs of such grades and these grades will be final.

CASH SELLING

Grain that is delivered and sold as "spot" will be priced using the closing price at the end of the day unless otherwise specified. Other contract alternatives:

Basis Contracts:

Initiation Fee: 0 Rolling Fee: 2 cents/bushel per roll

HTA Contracts (5,000-bushel increments):

Fees will be deducted from the contracted futures price

Rolling Fee: 2 cents/bushel (must be priced within the same crop year)

GRAIN CHECKS

Grain checks will be issued in the name of the entity identified on the scale ticket, and lienholder if applicable. A Grain Transfer Authorization Form must be completed if grain proceeds are to be paid to another entity. This entity must have an approved account with RVC prior to any payment.

WAREHOUSE RECEIPTS

Grain to be stored at River Valley Cooperative will be put on a House Receipt. Negotiable Receipts for loan purposes must have 9 months of storage paid up front.

DEFER PAYMENTS

River Valley Cooperative will offer producers the ability to defer the payment on grain sold. Payment can be deferred up to 12 months.

TREATED GRAIN

Federal law prohibits commingling of treated seed with commercial grain and does not allow any tolerance for treated seed in grain. All treated seed should be kept well separated from commercial grain inventories.

GMO VARIETIES

RVC requires notification prior to delivery of any grain that contains transgenic events not approved for US export markets. RVC reserves the right to refuse delivery of grain that contains unapproved traits, as not all RVC facilities will accept varieties not approved for export.

****All policies are subject to change without notice**