



## United Farmers Cooperative 2020 Grain Policy

**Grain settlements/disposition of grain:** There will be a 10-day grace period from first day of unload, unless there is a contract to apply to. If no disposition is given during the grace period, the grain will go to storage, subject to additional dry/shrink and storage charges. End of day will be at 5:00 pm. Any unload after 5:00 will be accounted for in next day's business.

**Contracted grain:** Grain delivered will be applied to oldest contract first. No early delivery of contracted grain is allowed without prior approval. If grain is delivered early, payment will be made at the originally contracted time.

**Treated grain:** Any load that has treated grain either in the probed sample or found at the dump pit will be rejected.

**Plugged loads:** Loads with obvious grade differences that are observed at unloading are subject to re-inspection and possible rejection.

**Moisture:**

Corn going into storage (all types of storage including Condo, House Receipt, or Warehouse Receipt) or grain bank must be 14% moisture.

Corn sold or going to Price Later contract must be 15% moisture.

Corn moisture will be averaged on loads 16.5% and below per settlement.

Soybean loads are not averaged, and any applicable discounts are load by load.

**Payments:**

No grain checks will be made on weekends.

Grain will also not be paid the same day of delivery. Grain checks will be available the next business day. United Farmers

Cooperative will buy grain during regular business hours, Monday through Friday 8:00 AM-5:00 PM, no weekends or holidays.

However, we reserve the right to have "basis only contracts" or "no bid" outside of CBOT trading hours if necessary due to market conditions.

**Storage charges for corn:**

15 cents/bushel for 1<sup>st</sup> 60 days (minimum)  
3 cents/bushel per month thereafter (prorated). Storage will be billed monthly

**Storage charges for soybeans:**

15 cents/bushel for 1<sup>st</sup> 60 days (minimum)  
3.5 cents/bushel per month thereafter (prorated). Storage will be billed monthly

**Price later charges for corn:**

15 cents/bushel for 1<sup>st</sup> 60 days (minimum)  
3 cents/bushel per month thereafter (prorated)

**Price later charges for soybeans:**

12 cents/bushel for 1<sup>st</sup> 60 days (minimum)  
3.5 cents/bushel per month thereafter (prorated)

Please note: Price later bushels must be sold using the **spot bid only** at the time of the sale of grain. No forward contracting of Price Later bushels.

**Grain bank storage charge:**

No charge for 1<sup>st</sup> 60 days  
3 cent/bushel per month thereafter (prorated)

Grain bank can only be used in feed rations or as processed grain.