



2019 Hard Red Winter Wheat Grain Policy

(SUBJECT TO CHANGE WITHOUT NOTICE)

This harvest policy shall take effect on all Hard Red Winter Wheat delivered on or after July 1, 2019.

STORAGE POLICY: Hard Red Winter Wheat delivered shall be placed into Open Storage unless otherwise indicated. The following charges will apply:

- No charges if sold within 15 days from average delivery date.
- Wheat not sold within 15 days from average delivery date shall be subject to storage at the rate of \$.0015 per bushel per day until sold. This is equivalent to 4.5¢ per bushel every 30 days or 54.75¢ per bushel per year.
- Warehouse Receipts will be available. Prepayment of storage is required at time the warehouse receipt is issued. Payment of any applicable discounts shall also be payable at the time the warehouse receipt is issued. The prepayment of storage shall be calculated at \$.0015 per bushel per day from the average date of delivery through the end of the 9-month loan maturity. Unused storage will be returned at settlement time.
- First wheat delivered goes towards contracts. Application will occur at delivery.

TEST WEIGHT

2.0¢	59.9 – 59.0
6.0¢	58.9 – 58.0
10.0¢	57.9 – 57.0
15.0¢	56.9 – 56.0
20.0¢	55.9 – 55.0

MOISTURE

Shrink:	1.5% Each Point over 13.5
Drying:	4.0¢ Each Point over 13.5 to 15.5
	6.0¢ Each Point over 15.6

DOCKAGE

Weight reduction on any fraction of a percentage found in the sample (i.e., .10% is a reduction of one-tenth of a percent in net pounds for the load).

CASH DISCOUNT

Dockage:	1.1% to 2.0%	3.0¢ per bushel each ½%.
	2.1% to 3.0%	4.0¢ per bushel each ½%.
	3.1% to 4.0%	5.0¢ per bushel each ½%.
	4.1% and above	6.0¢ per bushel each ½%.

(i.e., A dockage factor of 2.2% equates to a loss of 2.2% of the net weight and a cash discount of 10.0¢ per bushel.)

IDK

1¢	Each Point 5.1 to 10.0
3¢	Each Point 10.1 to 40.0
	Over 40.0 IDK Negotiable by Merchandiser

FM

1¢	.5% to .7%
2¢	.8% to 1.0%
	Additional 1¢ each ½% 1.1% to 2.0%
	Additional 2¢ each ½% 2.1% to 5.0%

TOTAL DAMAGE

3¢	Each 1% over 2.1% to 9.0%
5¢	Each 1% 9.1% to 15.0%
8¢	Each 1% over 15.1%

TOTAL DEFECTS

1¢	3.1% to 5.0%.
	Additional 1¢ each 1.0% (applicable after other factors are discounted).

In the event of sprout or scab damage a sample of the load will be submitted for an official grade for determination of damage content. Additionally if scab is present, a sample will be submitted to Hastings Grain Inspection for determination of presence of vomitoxin. Vomitoxin discounted at rate in schedule below.

TERMINAL & COUNTRY ELEVATOR DISCOUNT SCALE

TEST WEIGHT	CENTS PER BU.	MOISTURE	CENTS PER BU.	FOREIGN MATERIAL	CENTS PER BU.	TOTAL DAMAGE	CENTS PER BU.	TOTAL DEFECTS	CENTS PER BU.	DOCKAGE	CENTS PER BU.
59.9 - 59.0	0.02	13.6	0.0040	.05 - .07	0.01	2.1 - 3.0	0.03	3.1 - 5.0	0.01	1.1 - 1.5	0.03
58.9 - 58.0	0.06	13.7	0.0080	.08 - 1.0	0.02	3.1 - 4.0	0.06	5.1 - 6.0	0.02	1.6 - 2.0	0.06
57.9 - 57.0	0.10	13.8	0.0120	1.1 - 1.5	0.03	4.1 - 5.0	0.09	6.1 - 7.0	0.03	2.1 - 2.5	0.10
56.9 - 56.0	0.15	13.9	0.0160	1.6 - 2.0	0.04	5.1 - 6.0	0.12	7.1 - 8.0	0.04	2.6 - 3.0	0.14
55.9 - 55.0	0.20	14.0	0.0200	2.1 - 2.5	0.06	6.1 - 7.0	0.15			3.1 - 3.5	0.19
54.9 - 54.0	0.25	14.1	0.0240	2.6 - 3.0	0.08	7.1 - 8.0	0.18			3.6 - 4.0	0.24
53.9 - 53.0	0.31	14.2	0.0280	3.1 - 3.5	0.10	8.1 - 9.0	0.21			4.1 - 4.5	0.30
52.9 - 52.0	0.39	14.3	0.0320	3.6 - 4.0	0.12	9.1 - 10.0	0.26			4.6 - 5.0	0.36
51.9 - 51.0	0.47	14.4	0.0360	4.1 - 4.5	0.14	10.1 - 11.0	0.31				
50.9 - 50.0	0.55	14.5	0.0400	4.6 - 5.0	0.16	11.1 - 12.0	0.36				
49.9 - 49.0	0.65	14.6 to 15.5	0.0400 ea .10/point			12.1 - 13.0	0.41				
		15.6 & over	0.0600 ea .10/point								
Shrink at the rate of 1 ½% each point in addition to drying charge to apply.											

VOMITOXIN	10¢ each ½ point 2.0 to 30.0ppm max
INFESTED	-8¢ bushel
HEATING & SOUR	-10¢ bushel
SMUTTY	-20¢ bushel
GARLICKY	-10¢ bushel
IDK	1¢ each point 5.1-10.0 then 3¢ each point 10.1 to 40.0 – Over 40.0 See Merchandiser

SMOKE ORDER	See Merchandiser
ERGOT	-25¢ bushel
COFO	See Merchandiser
DLQ	See Merchandiser
STONES	UNACCEPTABLE

We reserve the right to reject any grain grading “Sample Grade” or distinct low quality.

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 is aware of whose grain they are delivering. Have them check the names on scale tickets before they leave the elevator after unloading.
- 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.
- If you want to sell your grain across the scale, please make sure the operator is aware of this at the time of delivery. Grain sold across the scale will be priced as of that day’s closing bid.
- Checks will be held for you to pick up at your branch unless we are instructed to mail them. If you wish to have the payment deferred until 2019, please tell your branch personnel.
- We will not buy or settle any grain after the close of business on Friday afternoons through the weekend. If the market allows we will buy grain again on Monday after 8:00am.

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.

Checks will not be issued until you instruct us to do so. This precaution is being taken to reduce errors along with extra work if you wished to defer the income from the sale into the following year.