



2019-2020

Harvest Policies for Corn and Soybeans

- **All soybean tariff rates:** Price Later Contracts and Warehouse Receipts: **Minimum** charge of \$.12 for 60 days or less followed by \$.0014 per day per bushel through February 29, 2020, and \$.0007 per day per bushel from March 1 through August 31, 2020. Price Later Contracts will mature on August 28, 2020. After that the grain will be subject to a rollover fee of \$.15 per bushel, which pays the service charge through December 31, 2020.
- **Test weight discount:** \$.005 for each point under 54 pounds.
- **Moisture discount:** Warehouse delivered soybeans will be averaged to 14 percent moisture. Discount is 1.5 percent of the price paid for each ½ point of moisture over 13, for example: \$.15 for each ½ point of moisture over 13 percent up to 15 percent (this is based on \$10.00 soybeans). Over 15 percent moisture, discount will be doubled (\$.30 per ½ point) and subject to rejection.
- **Foreign material discount:** Any foreign matter (soybean fines, pods, corn, dirt, and sticks, etc.) in excess of the allowable 1 percent will be deducted from the total gross weight per load.
- **Corn Damage:** \$.02 each percent starting at 5.1 percent (5.1 to 6.0 percent is \$.02, 6.1 to 7.0 percent is \$.04, 7.1 to 8.0 percent is \$.06, 8.1 to 9.0 percent is \$.08, 9.1 to 10.0 percent is \$.10).
- **We will not allow any beans to be delivered to AGP on a Price Later Contract until further notice. Only beans that are sold or on a basis contract will be allowed to be delivered to AGP. Any beans that are delivered to AGP are subject to a per load basis for discounts under AGP's discount schedule.**
- **Any service and/or storage charges that may apply will be from the average date of delivery.**
- **Corn tariff rates:** Price Later Contracts and Warehouse Receipts: **Minimum** charge of \$.12 for 60 days or less followed by \$.0014 per day per bushel through February 29, 2020, and \$.0007 per day per bushel from March 1 through August 31, 2020. Price Later Corn will be shrunk to 15 percent moisture. Price Later Contracts will mature on August 28, 2020. After that, grain will be subject to a rollover fee of \$.15 per bushel that pays service charge through December 31, 2020. Corn put on warehouse receipt will be shrunk to 14 percent moisture.
- **Drying:** Corn under 25 percent moisture will be charged \$.04 per point, over 25 percent moisture will be charged \$.05 per point. Drying will be charged on a per load basis. **Drying charges subject to change based on natural gas prices.**
- **Test weight discount:** Corn under 52 pounds will be discounted \$.02 per pound.
- **Shrink factors:** Corn up to 25 percent moisture will be shrunk 1.4 percent. Over 25 percent moisture will be shrunk 1.5 percent.
- **Foreign material discount:** Foreign material (corn fines, cobs, and sticks, etc.) from 3 to 4 percent is \$.02 per bushel, over 4 percent is \$.03 per bushel.
- **Purchase agreements:** Written for exact net (dry) bushels. Any over-delivery will be purchased at the time of settlement. Any under-delivery will be settled up at the difference between the contract price and the market price, plus a \$.10 fee at the time of settlement.

Amendments may be added or deleted, as market changes dictate. On Price Later or Deferred Contracts, must be in said person's name at the time of delivery. All policies are subject to change without notice.

Any questions regarding grain policies, please contact Bricy at 712-653-3441.

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