

# **2011 FALL GRAIN POLICIES**

## **United Farmers Mercantile Cooperative**

### **CORN**

All Corn will be purchased on a #2 yellow corn basis  
15.0% moisture \* 5% Damage \* 54 pound test weight \* 3% foreign material

#### **DISCOUNT RATES**

##### **Damage**

1 cent per point – 5.1 to 7.0

2 cents per point – 7.1 to 10.0

3 cents per point – 10.1 and above

##### **Moisture/Drying**

4.0 cents per point of moisture removed plus

1.4% shrink to 15.0% moisture for sale and price later –

14.0% moisture for storage & grain bank

Moisture will be averaged on unloads 17.5% and below per settlement

##### **Foreign Material**

1 cent per point – 3.1 and above

##### **Test Weight**

1 cent per pound under 54 pounds

#### **FALL PRICE LATER CHARGES**

15 cents per bushel to Jan 1, 2012 – 2 cents per bushel/month thereafter

Must be priced using the spot bid. Must be priced by August 31, 2012

### **SOYBEANS**

All soybeans will be bought on a #1 yellow soybean basis

13.0% moisture \* 2% damage \* 54 pound test weight \* 1% foreign material

#### **DISCOUNT RATES**

Moisture – 1.5% of contract price each ½% above 13.0 (Over 14.0 subject)

Total Damage – 3 cents per point above 2% plus Green damage -4 cents per point.

Test Weight – 1 cent per pound under 54 pounds

Foreign Material – percentage bushel shrink over 1%

#### **FALL PRICE LATER CHARGES**

15 cents per bushel to Jan 1, 2012- 2 cents per bushel/month thereafter

Bean Assessment: .5% of gross proceeds – no refunds

Must be priced using the spot bid. Must be priced by August 31, 2012

#### **GRAIN BANK**

5 cents per bushel for the first 60 days (minimum) – 3 cents per bushel per month thereafter

**Notice:** Can only be used for grain processed to feed

#### **STORAGE RATES – CORN & SOYBEANS**

15 cents per bushel for 60 days (minimum)

1/10 cent per bushel per day thereafter

(Approximately 3 cents per bushel/month)

#### **GRAIN SETTLEMENTS**

Corn & Soybeans: 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 days business.

**ALL TERMS SUBJECT TO CHANGE WITHOUT NOTICE**