



COOPERATIVE

## Iowa Locations

### General Grain Policies

Revised September 15, 2018

#### 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.

#### OPEN STORAGE

Grain delivered into an RVC facility can be held in open storage for 5 market days without incurring any storage fees. After 5 days grain that has not been sold will be considered as storage and charged applicable storage charges. The 5 day open cannot be used as a grace period to carry grain to cover a contract commitment for a future month delivery.

#### 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:**

HTA Fee: Nov. 2018 - Dec. 2019 – 5 cents/bu. (5,000 bushel increments)

HTA Fee: Jan. 2020 – Jul. 2020 – 7 cents/bu. (5,000 bushel increments)

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, with any lien-holder 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. Once a deferred payment is signed it will not be reversed and will be paid out as stated.

#### 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

## 2018 Fall Grain Programs

Revised September 15, 2018

Corn that tests higher than 20 ppb of Aflatoxin will be rejected.

### CORN

#### MOISTURE DISCOUNT

All corn received at River Valley Cooperative elevators that tests over 15% moisture will be charged a moisture discount as follows:  
Corn received at: **15.1% to 30.0%** Discount: **3.5 cents/point**  
Corn over 30% moisture is subject to rejection.  
Custom Drying: Discounts as above plus 14 cents/bu. handling charge.  
Corn put into storage or grain bank will be dried to 14%

### CORN

#### SHRINK RATES

Moisture shrink	1.18%
Handling shrink	<u>.22%</u>
Total shrink	1.40%

for each 1% of moisture removed  
Corn purchased, contracted or on NPE (Price Later) will be shrunk to 15%.  
Corn put into storage or grain bank will be shrunk to 14%.

### SOYBEAN

#### MOISTURE DISCOUNT

All beans received at River Valley Cooperative elevators that test over 13% moisture will be discounted as follows:  
Beans received at: **13.1% to 15.0%** Discount: **10 cents/half point**  
Beans over 15% moisture are subject to rejection.

### CORN

#### STORAGE CHARGES

**Minimum Charge - 16 cents/bushel** for the first 90 days or fraction thereof. After 90 days, storage charge of .115 cents per bushel per day (3.5 cents/month).  
Minimum storage charges will be billed when storage receipts are issued. Additional charges will be billed monthly. The minimum storage charge will re-apply on November 30th of the following year.

### SOYBEAN

#### STORAGE CHARGES

**Minimum Charge - 19 cents/bushel** for the first 90 days or fraction thereof. After 90 days, storage charge of .132 cents per bushel per day (4.0 cents/month).  
Minimum storage charges will be billed when storage receipts are issued. Additional charges will be billed monthly. The minimum storage charge will re-apply on November 30<sup>th</sup> of the following year.

### IN/OUT CHARGES

In charge 8 cents/Out charge 8 cents. Only applies if grain is loaded out of storage and not sold to RVC

### CORN/SOYBEAN

#### NPE (Price Later) RATES

**Corn:** Free until 9/30/18, then 15 cents/bushel minimum for 90 days. Beyond 90 days 3 cents/month. Price by July 31, 2019. **(Available on in-house bushels only)**  
**Beans:** 19 cents/bushel minimum for 90 days. Beyond 90 days 4 cents/month. Priced by July 31, 2019. **(Available on in-house bushels only)**  
NPE charges will be deducted from the final settlements.

### GRAIN BANK CHARGES

6 cents per bushel for the first 90 days or fraction thereof. After 90 days, storage charges of .115 cents per bushel per day (3.5 cents/month) will apply on remaining bushels. Grain bank bushels removed or sold and not processed as feed, will be charged storage as described above. In/Out charges as posted for regular storage.

\*\*All rates and programs are subject to change without notice.

# RIVER VALLEY COOPERATIVE

## Discount Schedule

September 15, 2018

### CORN

Test Weight	Under 54 lb.	1 cent per pound
	Under 52 lb.	2 cents per pound
Heat Damage	.3% to .5%	2 cents
	.6% to 5.0%	1 cents each .5%
Damage	5.0%-7.0%	1 cents each 1%
	7.0%-10.0%	2 cents each 1%
	Over 10%	3 cents each 1%
Foreign Material	3.1% to 5.0%	2 cents each 1%
	Over 5.0%	3 cents each 1%
Musty		5 cents
Sour		10 cents
Infested		15 cents
Moisture-Drying (Cash)	15.1% to 30.0%	3.5 cents per point
Moisture-Drying (Storage)	14.1% to 30.0%	3.5 cents per point
Moisture-Shrink (Cash)	15.1% to 30.0%	1.4% per point
Moisture-Shrink (Storage)	14.1% to 30.0%	1.4% per point

### SOYBEANS

Test Weight	Under 54 lb.	0.5 cents per pound
Damage	2.1% to 5.0%	2 cents each 1.0%
	5.1% to 8.0%	4 cents each 1.0%
	Over 8.0%	8 cents each 1.0%
Foreign Material	Over 1% deducted from weight	
Musty		5 cents
Sour		10 cents
Infested		15 cents
Moisture Discount	13.1% to 15.0%	10 cents per half point
	Over 15%	Subject to rejection

\*\*All discounts are subject to change without notice