



COOPERATIVE

## Iowa Locations

### General Grain Policies

September 15, 2021

**All grain must be stated as SPOT PRICE, CONTRACT, STORAGE OR DELAY PRICE at time of delivery.**

#### **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.

#### **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 (5,000-bushel increments):**

Fees will be deducted from the contracted futures price

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, and lienholder 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.

#### **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**

## 2021 Grain Programs

September 15, 2021

### STORAGE PROGRAMS

#### **CORN STORAGE CHARGES**

**Minimum Charge - 16 cents/bushel** for the first 90 days or fraction thereof. Thereafter, 3.5 cents/month (.115 cents per bushel per day). The minimum storage charge, applicable freight and/or discounts will be invoiced when storage settlements are issued. Additional storage charges will be invoiced monthly. The minimum storage charge will re-apply on October 1st of the following year.

#### **SOYBEAN STORAGE CHARGES**

**Minimum Charge - 18 cents/bushel** for the first 90 days or fraction thereof. Thereafter, 4.0 cents/month (.132 cents per bushel per day). The minimum storage charge, applicable freight and/or discounts will be invoiced when storage settlements are issued. Additional storage charges will be invoiced monthly. The minimum storage charge will re-apply on October 1st of the following year.

#### **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. The minimum storage charge and applicable freight and/or discounts will be invoiced when grain bank settlements are issued. Additional storage charges will be invoiced monthly.

#### **IN/OUT CHARGES**

In charge 8 cents/Out charge 8 cents. Only applies if grain is loaded out of storage or grain bank and not sold to RVC or ground through the feed mill.

### PRICE LATER PROGRAMS

#### **CORN/SOYBEAN PRICE LATER**

**Corn:** Free until 9/30/21, then 16 cents/bushel to December 1, 2021. Thereafter 3 cents/month. Price by August 31, 2022.

**Beans:** Free until 9/30/21, then 18 cents/bushel to December 1, 2021. Thereafter 4 cents/month. Price by August 31, 2022.

Price Later charges, grain discounts and freight charges will be deducted from the settlement at the time of pricing.

#### **CORN/SOYBEAN BASIS**

A 70% Advance payout is available for grain settled to a basis contract upon receipt of a signed Basis Fixed Contract.

Grain discounts and freight charges associated with a Basis Contract will be deducted from the settlement at the time pricing.

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# RIVER VALLEY COOPERATIVE

## Discount Schedules

September 15, 2021

### CORN

Corn that tests over 15.0% moisture will be assessed moisture discounts as follows:

Moisture Discount: 15.1% to 30.0% Discount: **1% of contract price/half point**

Corn over 30% moisture is subject to rejection.

Corn purchased, contracted or on NPE (Price Later) will be discounted to 15.0%.

Corn put into storage or grain bank will be discounted to 14%.

Custom Drying: Discounts as above plus 14 cents/bu. handling charge.

Test Weight	53.9 lb. - 52.0 lb.	1 cent per pound
	51.9 lb. - 48.0 lb.	3 cents per pound
	Under 48.0 lb.	4 cents per pound
Damage	5.1% - 7.0%	2 cents each 1%
	7.1% - 10.0%	3 cents each 1%
	Over 10%	4 cents each 1%
	Damage above 15% subject to rejection	
Heat Damage	.3% - .5%	2 cents
	.6% - 5.0%	2 cents each .1%
Foreign Material	3.1% - 5.0%	2 cents each 1%
	5.1% - 10.0%	3 cents each 1%
	Over 10.0%	5 cents each 1%
Musty		5 cents
Sour		10 cents
Infested		15 cents

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

Loads that are Musty, Sour or Infested are subject to rejection.

### SOYBEANS

Soybeans that test over 13% moisture will be discounted as follows:

Moisture Discount: 13.1% to 15.0% Discount: **1% of contract price/half point**  
Above 15% subject to rejection

Test Weight	53.9 lb. - 50.0 lb.	1 cent per pound
	Under 50 lb.	2 cent per pound
Damage	2.1% to 8.0%	1 cents each 1.0%
	Over 8.0% subject to rejection	
Foreign Material	Over 1% deducted from weight	
Splits	Over 20%	½ cent each 5%
Musty		10 cents
Sour		20 cents

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

