



2023-2024 GRAIN POLICIES

For questions, contact Nevada: 515-382-5461

ALL RATES SUBJECT TO CHANGE WITHOUT NOTICE; SUBJECT TO SPACE AVAILABILITY; UPDATED 9/12/2023

DISPOSITION OF GRAIN

The driver will provide the scale operator with the grain owner's name, division of the grain, notify the scale operator on the last load and disposition of the grain (store, sell, condo storage, etc). If no instructions are given, the grain will be first applied to all open contracts by location on the 20th day from the date of first delivery. Unpriced grain, which has been held beyond the 20 day limit, will be considered stored with the Average Delivery Date to be considered the deposit date (with appropriate storage-drying shrink rates assessed). A new delivery period will then be started.

WAREHOUSE RECEIPT STORAGE RATES

Applies September 1, 2023 - August 31, 2024

Corn & Soybeans: fraction thereof .2 cents per day (6 cents/mo)

Note: Grain stored for more than 12 months will be charged the same rates for the same periods outlined above.

PRICE LATER CORN & SOYBEANS

Applies October 1, 2023 - September 30, 2024

Corn & Soybeans: 5 cents per bushel per month through Sept. 30, 2024

Note: Price later cannot be rolled forward after Sept. 30, 2024

MOISTURE REQUIREMENTS

Corn:

Corn will be purchased on a dry basis 15% or less. All loads per delivery number will be averaged together for moisture. Shrink will be applied by the load.

Warehouse Receipt & Grain Bank = 14.0%

Sale for Cash, Deferred Payment, Price Later = 15.0%

Soybeans:

Soybeans will be purchased on a dry basis 13% moisture
Soybeans 13.5% moisture and below will be averaged together
Soybeans 13.6% moisture and above will be averaged together
Loads 15.1% moisture and above must be sold or put on Price Later

Warehouse Receipt = 13.0%

Sale for Cash, Deferred Payment, Price Later = 13.0%

MOISTURE DISCOUNT

Corn: 5 cents per point moisture removed.

CUSTOM DRYING

7 cents per bushel handling charge if removed in 5 days.
12 cents per bushel handling charge if removed in 6 - 10 days.
Posted tariff applies after 10 days. Regional Warehouse Storage Rate plus charges above if not removed after 20 days.

SOYBEAN MOISTURE DISCOUNT SCHEDULE

13.1% - 13.5% moisture = 1.75% of contract price discount/bushel
13.6% - 14.0% moisture = 3.50% of contract price discount/bushel
14.1% - 14.5% moisture = 5.25% of contract price discount/bushel
14.6% - 15.0% moisture = 7.00% of contract price discount/bushel

AFLATOXIN DISCOUNT SCHEDULE

0 - 10 parts per billion = No Discount
10 parts per billion - 20 parts per billion = 10 cents/bushel discount
20 parts per billion and above = 10 cents/bushel + 1 cent/point

Note: Subject to rejection over 10 parts per billion

HANDLING CHARGES

Per posted tariff all grains: 10 cents in charge + 10 cents out charge

SHRINK

Moisture shrink = 1.18%

Handling shrink = 0.22%

Total shrink = 1.4% for each 1% moisture removed.

GRAIN BANK

Corn: 0 - 30 days No charge

31 + days .1000 cents/bushel/day thereafter

Grain sold will be subject to Warehouse Storage Rates.

FOREIGN MATERIAL DISCOUNTS

Corn: 2 cents each 1% or fraction from 3.1% to 4.0%

4 cents each 1% or fraction from 4.1% to 5.0%

5 cents each 1% or fraction from 5.1% to 15%

Above 15% will have a discount agreed upon by Key & seller

Soybeans: .01% bushel shrink for every .01% FM above 1%

DAMAGE

Corn: 1 cent each 1% or fraction from 5.1% to 7%

2 cents each 1% or fraction from 7.1% to 10%

3 cents each 1% or fraction greater than 10%

Above 10% subject to rejection or discount agreed upon by Key & seller

Soybeans: >2% is 1/2% of price per point
>8% is 1% of price per point

TEST WEIGHT DISCOUNTS

Corn: Above 54	0
53 - 53.9	1 cent
52 - 52.9	3 cents
51 - 51.9	6 cents
50 - 50.9	9 cents
49 - 49.9	12 cents
48 - 48.9	17 cents
47 - 47.9	24 cents
46 - 46.9	31 cents
45 - 45.9	38 cents

OTHER DISCOUNTS

Musty	\$.10
Sour	\$.10
Weevils	\$.15
COFO	\$.15

All priced bushels will be assessed fees according to the Iowa Indemnity Fund.

