



# Innovative Ag Services

## 2016 Harvest Policy

### DISPOSITION OF GRAIN:

The driver will provide accurate information to the operator as to the owners name or names and division of the grain. It is also requested that the scale operator be notified of the last load and disposition of grain (store, sell, grain bank, deferred payment, etc.) **If no instructions are given, the grain will be stored on the 10th day from the weighted average date of delivery for that delivery number of grain.** The storage start date will be the weighted average date of all those loads. **To be in compliance with the audit requirements of state and federal warehouse agencies we will not change/reverse checks or defer payment contracts after they have been issued.**

### HOURS OF OPERATION:

Established daily by each location and will vary depending on weather, progress of harvest, etc..

### WAREHOUSE RECEIPT STORAGE:

**Corn:** .14/bu. minimum for the first 90 days, minimum will only apply Sept. 1st thru Dec. 31st.  
.00093/bu./day (.028/month) after

**Beans:** .15/bu. minimum for the first 90 days, minimum will only apply Sept. 1st thru Dec. 31st.  
.00093/bu./day (.028/month)

### PRICE LATER

**Corn:** .15/bu. minimum for the first 90 days, .001/bu./day (.03/month) after

**Beans:** .15/bu. minimum for the first 90 days, .001/bu./day (.03/month) after

- ✦ Price Later Contracts will carry a 08/31/17 expiration date
- ✦ Grain under Price Later Contract is not eligible for loan

### GRAIN BANK CHARGES:

Grain deposited for grain bank from September 15 through December 15th shall carry a .0250/bu/month storage charge. Grain deposited for grain bank from December 16<sup>th</sup> through September 14th will have no storage fee for the first 60 days and .0250/bu/month thereafter. Any grain in grain bank will revert to open storage after one year. If grain is sold out of grain bank, storage and drying revert to Federal Warehouse Tariff. Unprocessed grain hauled out of grain bank will be subject to tariff storage rates, 10¢ in and 10¢ out charges

### DRYING CHARGES (CORN):

.035/bu./point, split on the 1/10th point

### CUSTOM DRYING:

Custom drying will be figured by the computer using moisture of the grain coming in and the moisture of the grain going out at the above drying and shrink factors plus a \$0.10 per bushel handling fee assuming the grain will be marketed back to Innovative Ag.

### SHRINK FACTOR (CORN):

1.40%/bu./point, split on the 1/10th point

### MOISTURE DISCOUNT (BEANS):

1.50% of the contract price per ½ point or fraction over 13.0% Beans over 15.0% are subject to rejection.

### OTHER:

- ✦ Drying, Minimum Storage, Minimum Price Later Fees, and Trucking will all be invoiced at the time it is settled to Price Later or Storage positions
- ✦ All storage figured on a daily basis after minimum has expired. All accrued storage will be invoiced April 30<sup>th</sup>, August 31<sup>st</sup>, and December 31<sup>st</sup>.
- ✦ Any accrued storage charges not invoiced will be deducted at the time the grain is sold.

### MOISTURE LIMITS:

	CORN	BEANS	OATS
Warehouse	14.0%	13.0%	
Grain Bank	14.0%	13.0%	13.0%
Sell	15.0%	13.0%	13.0%
Price Later	15.0%	13.0%	



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## Quality Discounts

### **CORN DISCOUNT SCHEDULE**

#### **TEST WEIGHT:**

- .01/bu./# or fraction 53.9# to 52.0#
- .03/bu./# or fraction 51.9# to 50.0#
- .04/bu./# or fraction 49.9# and under

#### **DAMAGE:**

- .01/bu./point or fraction 5.1% to 7.0%
- .02/bu./point or fraction 7.1% to 10.0%
- .03/bu./point or fraction over 10.0%

#### **FOREIGN MATERIAL:**

- .02/bu./point of fraction 3.1% to 4.0%
- .04/bu./point or fraction 4.1% to 5.0%
- .05/bu./point or fraction over 5.0%

#### **HEAT DAMAGE:**

- .02 per 10<sup>th</sup> point from .3% to .5%
- .02 per ½ over .5%

#### **MUSTY:**

- .10 per bushel

#### **SOUR:**

- .10 per bushel

#### **INFESTED:**

- .10 per bushel

#### **COFO:**

- .10 per bushel

#### **REJECTION:**

We reserve the right to reject the load at extreme levels of any grade factor

### **SOYBEAN DISCOUNT SCHEDULE**

#### **MOISTURE:**

- 1.50% of the contract price per ½ point or fraction over 13.0%
- Loads testing 15.1% and higher must be sold and subject to rejection

#### **TEST WEIGHT:**

- .005/bu./# or fraction under 54.0#

#### **DAMAGE:**

- .02/bu./point or fraction 2.1% to 8.0%
- .05/bu./point or fraction over 8.0%

#### **FOREIGN MATERIAL:**

Over 1.0% will be deducted from the gross weight

#### **HEAT DAMAGE:**

- .02 per 10<sup>th</sup> point from .3% to .5%
- .02 per ½ over .5%

#### **MUSTY:**

- .10 per bushel

#### **SOUR:**

- .10 per bushel

**INFESTED:**

.10 per bushel

**COFO:**

.10 per bushel

**SPLITS:**

.0025 per bushel each 5% over 20.0% (Rejected over 40.0%)

**BEANS OF OTHER COLORS:**

.005/ bu./point or fraction over 1.0%

**GREEN BEANS:**

Treated as damage (must be 100% green)

**REJECTION:**

We reserve the right to reject the load at extreme levels of any grade factor

**OAT DISCOUNT SCHEDULE****MOISTURE:**

.02 per ½ point 13.0% to 15.0%

Over 15.0% rejected

**TEST WEIGHT:**

.02/bu./# or fraction 37.9# to 36.0#

.03/bu./# or fraction 35.9# to 34.0#

.04/bu./# or fraction 33.9# to 32.0#

.05/bu./# or fraction under 32.0#

**FOREIGN MATERIAL:**

Oats testing over 1.0% must be approved before dumping

**MUSTY:**

.05 per bushel

**INFESTED:**

Handled on a case by case basis. A charge will be assessed if rejected at a terminal to cover backhaul trucking.

**STORAGE:**

Grain bank only. No other storage programs are available at this time.

**DELIVERY POINTS:**

A limited number of our locations will accept delivered oats. Please check with your nearest location for delivery points and dumping hours

***THESE DISCOUNTS ARE SUBJECT TO CHANGE WITHOUT NOTICE!***