

# East Central Iowa Cooperative "FALL 2010" Grain Policy

Effective Sept. 1, 2010

DISCOUNTS	CORN	SOYBEANS
<b>TEST WEIGHT</b>	1 Cent /lb. from 52 to 54 lbs. 2 Cents/lb. from 50 to 52 lbs. 3 Cents/lb. under 50 lbs	1 Cent/lb. under 54.0 lbs.
<b>MOISTURE DISCOUNT</b> (CHARGED ON WET BUSHEL)		1.35% of Sale Price each ½ Point Over 13% Moisture
<b>AVERAGING</b>	16.0% and under 16.1% and up Load by Load <b>OVER 30% OR HOT - REJECTED</b>	AVERAGE 14.0 & UNDER 14.1 & up (each load will stand alone)
<b>SHRINK</b>	Warehouse Receipt Grain Shrunk to 14% Corn Sold or Price Later Shrunk to 15% 1.4%/Pt. Shrink from 14% and higher	Beans received at 14.1% and higher will be shrunk to 13% - 2.3% shrink per point Warehouse receipt grain shrunk to 13%
<b>FOREIGN MATERIAL</b>	2 Cents /Pt. from 3.1 to 5.0 % 4 Cents / Pt. Over 5.0%	Weight Deduction over 1%
<b>DAMAGE</b>	2 Cents/Pt. from 5.1 to 7.0% 3 Cents/Pt. from 7.1 to 10.0% 4 Cents/Pt. over 10.0 %	2 Cents / Pt. from 2.1 to 3.0% 5 Cents / Pt. over 3.0%
<b>OTHER</b> Sour, Musty, Infested*	10 Cents / Bu.	10 Cents / Bu.

\* Infested: a)live weevils or b)1 weevil or 1 other insect or c)2 insects injurious of grain

## Drying Custom Dry/ Storage / Grain Bank / Price Later / Minimum / Extended Price

	CORN	SOYBEANS
<b>DRYING COST</b> (Charged on Wet Bu.)	<b>"CORN STORED"</b> 4.25 Cents per point / Bu / Pt. Also, Shrink to 14%	1.35% of Sale Price each ½ Point Over 13% Moisture <b>14.1 &amp; up will Stand Alone &amp; Will be subject to Discounts When Going to Storage or Sell</b>
Averaging	16.0% and under 16.1% and up, Load by Load	
<b>CUSTOM DRYING</b> (5 Cents / Bu / Pt.) (5 cent handling charge) <b>(Grain must be removed in 5 days)</b>	Shrink and drying will be determined by the difference between the wet moisture of the grain coming in and the dry moisture of the corn going out <b>by the load.</b>	
<b>STORAGE CHARGES</b> Open storage starting September 1, 2010, will be 15 days	<b>First 90 Days - 17 Cents/Bu. Min.</b> Balance - .10 Cents / Bu / Day After 365 days .131 Cents / Bu. / Day	<b>First 90 Days - 16 Cents / Bu Min</b> Balance - .117 Cents / Bu / Day After 365 days .148 Cents / Bu. / Day
<b>GRAIN BANK</b>	FIRST 180 DAYS FREE Thereafter .10 Cents / Bu / Day After 365 days .131 Cents / Bu. / Day	NOT APPLICABLE
<b>PRICE LATER</b> Service Charge  PLC CONTRACTS FOR THE 2010 CROP YEAR WILL NOT BE ROLLED, AND MUST BE PRICED BY August 31st 2011	Corn 17 Cents / Bu. Minimum until Jan. 31, 2011 then 2 cents per month until August 31st 2011 Moisture will be 15%	Beans 15 Cents / Bu minimum until Jan. 31, 2011, then 2 cents per month until August 31st 2011 Moisture will be 13%
	Seller will accept the regular posted price at East Central Iowa Co-op & price	between 9:30 & 1 p.m. Mon. thru Fri.
<b>MINIMUM PRICE</b>	Option Cost + 7 Cents/Bu. (1,000 + Bushel Quantities) Option Cost + 5 Cents/Bu. (5,000 + Bushel Quantities)	Option Cost + 7 Cents / Bu. (1,000 + Bushel Quantities) Option Cost + 5 Cents / Bu. (5,000 + Bushel Quantities)

• HARVEST HOURS WILL BE POSTED AT THE SCALE. CONTRCTS ARE FILLED FIRST. DISCOUNTS SUBJECT TO CHANGE.