

# Premier Cooperative, Inc.

## Harvest Rates & Policies

Effective 09/1/18

(Subject to change without notice)

### GENERAL

#### DISPOSITION:

Our preference is to know the disposition of your grain as it crosses the scale. **A grace period of seven days is allowed for your convenience.** In the absence of instructions from you, after the grace period, your grain will first be applied to open forward contracts and next placed into open storage. If it is placed into open storage, charges will apply at the current rates.

Please note that currently the rates for storage are higher than for price later.

#### DEFERRED PAYMENT:

If payment is deferred upon settlement, a Deferred Payment Contract will be required.

#### PAYMENT TERMS:

Amounts owing for storage, discounts, and other service charges except for drying, attached to grain delivered to Premier will be deducted from payments for the grain upon settlement. Storage and Price Later Service charges accrued on obligated grain will be billed to your account on August 31, 2019. Payment terms for open account are 30 days following month-end statement after which a 1.5% finance charge will apply.

#### PAYMENT FOR DRYING CHARGES:

Drying charges will be deducted from settlements for grain payments through December 31, 2018. All outstanding drying charges will be billed to your account on that date. Payment terms for open account are 30 days following month-end statement after which a 1.5% finance charge will apply. If you wish to pay for drying charges prior to receiving payment for your grain, we will accommodate.

#### BASIS CONTRACTS:

Storage and Price Later Service charges for grain applied to Basis Contracts are due at time of contract application.

#### FSA LOAN:

All service charges for grain used as collateral under FSA Loan program must be prepaid through the maturity date of the loan at the time the warehouse receipt is issued.

### CORN

#### OPEN STORAGE or WAREHOUSE RECEIPT:

13 cents plus 3 cents per month. The monthly charge is pro-rated daily from date of delivery

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through August 31, 2019.

### **PRICE LATER (DELAYED PRICE):**

10 cents plus 3 cents per month. The monthly charge is prorated daily from date of delivery through August 31, 2019.

### **SHRINK FACTOR:**

1.4% per point of moisture removed above 15.0. Corn shrink will be from the exact moisture

### **DRYING CHARGES:**

1.5 cents per half point of moisture from 15.1 to 25.0, 2.0 cents per half point above 25.0. Drying charges are assessed on DRY BUSHEL.

### **DISCOUNT SCHEDULE:**

All other discounts per Corn Discount Schedule currently in effect.

## **SOYBEANS**

### **OPEN STORAGE or WAREHOUSE RECEIPT:**

13 cents plus 3 cents per month. The monthly charge is pro-rated daily from date of delivery through August 31, 2019.

### **PRICE LATER (DELAYED PRICE):**

10 cents plus 3 cents per month. The monthly charge is prorated daily from date of delivery through August 31, 2019.

### **SHRINK FACTOR:**

1.1% per ½ point of moisture from 13.1 to 15.0, then 2.0% per ½ point of moisture from 15.1 to 18.0. Beans over 18.0% moisture will be rejected.

### **DISCOUNT SCHEDULE:**

All other discounts per Soybean Discount Schedule currently in effect.