

Western Grain Marketing, Inc. 2014-2015 Grain Policy



Country Elevator Locations

(Including Bushnell, Camden, Colmar, Fairview, Fiatt, Hermon, Knoxville, Littleton, Macomb, Mt. Sterling, Rapatee, Rushville)

Storage

Elevator Corn Storage

- Minimum charge of \$0.20/bushel through January 1, 2015, then \$0.03/bushel/month (pro-rated daily)
- Stored corn will be shrunk to 14% moisture using a 1.45% shrink factor/point (breaks on the half) and drying charge as follows:

14.1 to 27.0	4 cents/bushel/point (breaks on the half)
27.1 to 30.0	7 cents/bushel/point (breaks on the half)
30.1 and higher	10 cents/bushel/point (breaks on the half)

Elevator Bean Storage

- Minimum charge of \$0.21/bushel through January 1, 2015, then \$0.035/bushel/month (pro-rated daily)
- Beans will be discounted to 13% moisture at the rate in effect at the time of delivery

If not priced by September 15, 2015, grain will be moved to warehouse receipt or price later, and storage charges to date will be invoiced and billed to your regular monthly statement. New minimum charges will apply.

Warehouse receipts are available upon request for stored grain. Customers with grain to be put on warehouse receipt for government loans will be required to prepay all drying, storage, and discounts through the maturity date of the loan.

Delivery and Settlement

- Our elevators observe an end-of-day cut-off time. Grain delivered for spot pricing will be priced at that day's closing price.
- **Checks will not be issued until requested by the producer or landlord.**
- Contracts will be filled with the first deliveries unless other instructions are given prior to delivery. **If there are no contracts to fill and the disposition is unknown, grain will automatically be applied to storage. Free storage days will no longer be offered.**
- Our only provision for buying back a cash contract is in the event the seller is unable to make delivery due to crop failure or destruction. The amount paid by or paid to the seller will be determined by the difference in the market and contract price at the time of final delivery or a date agreed upon between WGM and the seller, subject to a \$0.10 per bushel buyout charge.
- Elevator spot or contract corn will be shrunk to 15.0% moisture using a shrink factor of 1.45 per point (breaks on the half). Drying charges will be assessed as follows:

15.1 to 27	4 cents/bushel/point (breaks on the half)
27.1 to 30	7 cents/bushel/point (breaks on the half)
30.1 and higher	10 cents/bushel/point (breaks on the half)
- Elevator spot or contract beans will be discounted to 13.0% moisture. The charge will be determined by the discount schedule in effect at the time of delivery.
- Grain delivered to elevators, terminals, and processors (direct ship) is subject to various moisture discounts and spot policies. The moisture discount will be determined by the discount schedule in effect at the time of delivery.
- Storage charges, drying charges, or discounts will not be due until the grain is settled.