



# 2024 GRAIN POLICY

Effective 9-16-2024

## Storage Options & Rates

### Corn:

Drying Rate:	\$0.0375 per point removed (on Gross Bushels). Corn over 24% subject to rejection
House & Warehouse Receipts	\$0.07 per month per bu. billed daily
Price Later:	\$0.055 per month per bu. billed daily (Expires Oct. 23, 2025)
Rollover Price Later:	\$0.16 for 60 days and \$0.055 per month per bu. billed daily (Expires Oct. 22, 2026)
Free Price Later:	If offered, free until expiration on October 23, 2025
Grain Bank (Delivered):	60 Days free and \$0.04 per month per bu. billed daily (if free price later is offered then free until August 15, 2025 and \$0.04 per month per bu. billed daily after)
Grain Bank (Purchased):	30 days free and \$0.04 per month per bu. billed daily

### Soybeans:

House & Warehouse Receipts	\$0.07 per month per bu. billed daily
Price Later:	\$0.055 per month per bu. billed daily (Expires Oct. 23, 2025)
Rollover Price Later:	\$0.25 up front fee until 3-31-26 and \$0.055 per month per bu. billed daily (Expires Oct. 22, 2026)
Free Price Later:	If offered, free until expiration on October 23, 2025

### Oats:

House & Warehouse Receipts	\$0.07 per month per bu. billed daily
Grain Bank (Delivered)	60 Days free and \$0.04 per month per bu. billed daily

Grade Requirements:	Moisture	TW	FM	Damage
<b>Corn:</b> Spot Sales, Forward Contracts, Price Later.....	15%	54#	3%	5%
Grain Bank (9/1/24 Thru 2/28/25), Warehouse & House Receipt.....	14%	54#	3%	5%
Grain Bank (Delv. after 3/1/25 until 8/31/25), Free Price Later.....	15%	54#	3%	5%
<b>Soybeans:</b> All Settlement Types.....	13%	54#	1%	2%
<b>Oats:</b> All Settlement Types.....	13%	36#	2%	.01%

## Discount Schedules:

### Corn:

Shrink:	1.5% per point removed (1.18% moisture, 0.32% handling Shrink)
FM:	\$0.02/pt over 3.0% Over 10% Subject to Rejection
Damage:	5.1% to 8.9% - \$0.02/pt Over 9% - \$0.03/pt Over 10% Subject to Rejection
Test Weight:	\$0.02/lb from 53.9 to 52.0 \$0.03/lb for 51.9 and lower
Aflatoxin:	Over 20 ppb will be rejected
Weevily/Musty/COFO:	\$0.05 per bushel
Sour	\$0.10 per bushel
Moisture Avg:	All loads on a lot will average together with loads less than 13% counting as 13% Moisture over 24% subject to rejection

### Oats:

Test Weight:	\$0.02/lb under 36 lbs
FM:	FM over 2% deducted from Gross Weight
Moisture:	2% of the price per point above 13% Oats over 13.5% subject to rejection

### Soybeans:

Moisture:	Stepped Schedule – 13.01% to 13.50% = 1.5% Shrink 13.51% to 14.00% = 3.0% Shrink 14.01% to 14.50% = 4.5% Shrink Pattern Continues
	<b>Averaging: loads 15% and below will be averaged together separately from loads 15.1% &amp; above</b>
Test Weight:	Stepped Schedule – 53.9 to 53.0 = \$0.005 per bushel 52.9 to 52.0 = \$0.010 per bushel 51.9 to 51.0 = \$0.015 per bushel Pattern Continues
	No averaging on Test Weight - <49 subject to rejection
FM:	Over 1% will be deducted from gross weight. No averaging on FM
Damage:	\$0.03 discount for 2.1% to 2.5% Heat DMG: \$0.02 discount 0.3% to .5% and \$0.02 per 0.5% above 0.5% Splits: Over 20% - \$0.0025 per bu 20.1% to 25% \$0.0050 per bu 25.1% to 30% Pattern Continues
Other:	10 cents/bu for Sour, COFO, Musty, Heat Damage, other generally adverse NFGA grade designations

### **Overall Grain Policy Rules:**

- All grain deliveries must designate grain ownership prior to unloading. Signs are available for your delivery vehicle and must be clearly displayed. Each sign will designate the grain unloaded to an individual grain lot to accumulate and average. Patronage is paid on bushels of grain delivered for sale to Hull Coop and accumulates on the account(s) of the sign displayed (non-transferable).
  - All grain must be settled within 10 days of final delivery of a lot of grain or not more than 30 days following the date of first delivery on the lot. Grain will be stored on House Receipt automatically after this time elapses and accounts will be billed. Storage is charged from the average delivery date of the lot.
  - A grain lot will not be able to be combined with other lots or ownership groups for moisture averaging or other discount averaging purposes. The particular lot will stand on its own. If there is a new ownership split or the percentage of the split has changed, please inform the office prior to delivery.
  - If an owner settles out (sells, transfers, etc) grain from a particular lot, that lot will be closed and no additional grain can be added for averaging purposes. Please remember this specifically in the case of wet soybeans or wet corn as receiving a check for partial settlement of a lot locks that lot at those discounts.
  - Transfers off of your lot are permitted in limited circumstances. If a transfer is done prior to completion of delivery, that will also lock the lot for moisture and grade averaging. Further delivery will begin on a new lot.
  - Transfer off of a lot to another customer will be denied in the following circumstances:
    1. Grain for which a security interest applies issued by a third party
    2. Physically delivered grain that is transferred with intent to place into grain bank
    3. At the discretion of Hull Coop
- Hull Coop reserves the right to deny the transfer of grain from one patron to another for any reason.
- All stored grain that is picked up will be charged a 15-cent receiving and a 15-cent load out charge in addition to storage applied at House Receipt rate.
  - Grain Bank – Defined as grain delivered to or purchased from Hull Coop for future use in processed feed or to be fed with protein purchase from Hull Coop.
  - Grain sold out of Grain Bank will be assessed storage fees at settlement equivalent to House Receipt storage rates.
  - Price later contract bushels cannot be transferred or placed into grain bank or storage. Free Price Later bushels cannot be used toward forward contracts taken out for future months.
  - Green damage on soybeans – subject to special discounts at discretion of Hull Coop.
  - Treated Soybeans will not be accepted under any circumstance.
  - Damage on Soybeans – All damage designations will also count toward total damage discounts.
  - Discounts will not be averaged within the lot unless specifically noted.
  - Grain is purchased during regular trading hours of the CBOT and basis is subject to change at any time without notice

Hull Coop reserves the right to make changes or corrections to this policy at any time.

Hull Coop reserves the right to reject any delivery due to quality issues on any load of grain.

### **Hull Coop 2024 Grain Dump Site Map:**

