YELLOW CORN POLICY

MOISTURE: (Cash Grain & Price Later Grain)
Shrink: 1.5% per point per bushel over 15.0
Drying: 4.0 cents per point each bushel - 15.1 and above.

All moisture shrink and drying charges will break on the 1/10th point of moisture removed. All loads 14.0% - 18.0% will be averaged in 15-day delivery window. All loads 18.1% and above will be discounted on a load by load basis (no averaging on these loads). All drying charges are on wet bushels.

STORAGE MOISTURE (Open Storage and Warehouse Receipts)
Shrink: 1.5% per point per bushel over 14.0%
Drying: 4.0 cents per point each bushel - 14.1 and above.

All loads 14.0% - 18.0% will be averaged in 15-day delivery windows. All loads 18.1% and above will be discounted on a load by load basis (no averaging on these loads).

All drying charges are on wet bushels.

All grade factors except drying will be load by load, no averaging.

CUSTOM DRYING
Grain brought in to be dried and taken home will have the same shrink and drying charges applied as the above. We will use the average in and the average out moisture to assess these charges. There will also be a 25-cent elevation and handling charge.

2019 STORAGE POLICY (All positions except price later)
If sold on or before 15 days from the date of delivery (including the date of delivery), storage will be waived. If unsold after 15 days from the date of delivery, a rate of $.002 per bushel per day will be assessed for the first 120 days from date of delivery. Then on the 121st day the rate will be $.0015 per bushel per day. Storage charges will be deducted from the grain settlement. Storage grain must be sold using the nearby bid. Storage grain cannot be forward contracted. (Storage may not be available at all times)

2019 HARVEST PRICE LATER PROGRAM (15.0% Moisture)
Service Charges for the 2019 Harvest Price Later Program will be calculated at a rate of $.00183 per bushel per day from the date of delivery until grain is sold and will be deducted from the grain settlement. If sold within 15 days of delivery, service charges will be waived. Grain put in the Price Later Program must be sold using the nearby bid only. Price Later grain cannot be forward contracted. Title (Beneficial Interest) passes when grain is put on Price Later. Once Price Later Contract is issued no warehouse receipt or other storage disposition can be made.

CONTRACTED GRAIN
Title will pass to Central Valley Ag Cooperative on contracted grain upon delivery. The first grain delivered during the contracted period of delivery will be considered grain delivered on contract.

CVA BIDS
In-store grain must be sold at the nearby bid and cannot be applied to a Forward Priced Contract.

CVA GRAIN BANK POLICY
All grain received is first subject to CVA inbound receiving policy. This consists of a 1.5% shrink/pt. of moisture for moisture levels exceeding 15%. All drying, FM and damage charges will be charged according to current CVA Grain Division policies. 15% moisture corn or below will receive a 1.5% storage shrink to upon acceptance into CVA grain bank. All banked grain will not be charged any storage costs for a period of 90 days from the actual receipt date. All grain that has been banked for 91 days or Longer will be assessed a storage charge of $.00165/day, on unused bushels as of the 91st day. All grain that is to be banked, must be designated to a feed milling location. If grain is delivered to a location that will be manufacturing feed from the banked grain received, no further discounts will be applied as per the rules listed above. * If grain is delivered to a location other than a feed milling location, the number of bushels to be milled at a specific feed mill location must be specified at time of delivery to which an inbound basis (freight) charge to the actual milling location may be assigned. * Basis charges may change over time based on the anticipated time period the banked corn is to be used, as to cost of fuel will affect the cost of freight from origination point to destination feed milling location.

*Note: Not all CVA origination points may carry a basis charge to a destination feed mill. Gary Sipe can provide exact basis charges from an origination point to destination milling location.

*Note: To receive current grain bank basis charges between a specific CVA grain origination point and a destination feed milling location, please call or contact Gary Sipe, Feed Purchasing Manager at 785.614.1850.