

**Frenchman Valley Farmers Cooperative, Inc.**  
**General Grain Policies**

Effective May 20th, 2020

**This is a general guideline of FVC's grain policies; however, it is not intended to cover every detail that may develop through the course of business. All policies are subject to change without notice.**

**Grain Storage**

- Grain will be accepted for storage on a first come, first served basis.
- Storage charges will be waived if sold within 15 days of delivery date. Grain not sold within 15 days will become subject to storage charges and revert back to delivery date of each load or scale ticket.
- Stored grain may be applied to available contracts if it meets the contracts requirements.

**Warehouse Receipts**

- Warehouse receipts will be issued on a first come, first served basis.
- Storage on warehouse receipts for government loans will be prepaid through the maturity date. Prepaid storage not earned by FVC will be refunded at the time the grain is purchased.
- Inbound handling charges will be paid before warehouse receipt is issued and refunded at the time the grain is purchased.
- Patron will pay market scale discounts to upgrade any variance before warehouse receipt is issued.
- Drying charges on warehouse receipted grain will be paid before the warehouse receipt is issued.
- Warehouse receipts will be issued from the Imperial Office.

**Grain Settlements**

- Patrons are responsible for verifying loads delivered, prior to settlement.
- FVC will not automatically issue checks on contracted grain after delivery, but only after the seller applies grain to the contract and requests settlement.
- Oldest contracts will be filled first and in continuous order from dates they were written.
- Overrun balances delivered to the elevator will be considered stored grain after 15 days from delivery.
- Contracts are expected to be delivered in full. Under delivery will be cash settled at FVC option and deducted from final settlement.
- Discounts or premiums applied to all grain will be deducted or added at final settlement.
- Grain will be available for settlement the day following delivery. Extreme activity, such as harvest, may delay settlement beyond this guideline.
- FVC will provide a proof of yield report for the current marketing year upon request.
- Account settlements requiring in excess of 3 splits / checks may require a service fee at FVC option.
- Whereas some commodities and/or conditions may require special handling or grading, FVC may elect to submit samples for official grades. Final settlement can be made after receiving grade results.
- Settled grain payments may be deferred up to a maximum of 12 months. (Absolutely no exceptions)

**Contract / Settlement Administration Fees**

- Administration fees may be assessed on certain contracts and/or settlements where applicable.

**Specialty Grain Policies (see Grain Originators)**

- Including, but not limited to, white wheat.

**Handling Charges**

- Inbound - 12.5 cents per bushel
- Outbound - 12.5 cents per bushel
- Handling charges may be waived when grain is purchased.

**Feed Mill / Grain Bank Account**

- Feed account grain will carry the same shrink, drying and storage charges as open storage grain.

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**Yellow Corn**

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**Storage Rates**

- \$0.00130 / bu per day = 47.5 cents per year

**Grain Tax**

- \* Nebraska - \$0.005 per bushel
- \* Wyoming - \$0.00 per bushel

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**Milo (Grain Sorghum)**

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**Storage Rates**

- \$0.00130 / bu per day = 47.5 cents per year

**Grain Tax**

- \* 0.56% per bushel

**Federal Tax**

.6% of the net market value

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**Millet (White Proso)**

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**Storage Rates**

- \$0.00130 / bu per day = 47.5 cents per year effective February 1, 2010.

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**Soybeans**

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**Storage Rates**

- \$0.00165 / bu per day = 59.5 cents per year

**Grain Tax**

- Nebraska - 0.5% (1/2 percent) of net market value

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**Wheat**

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**Storage Rates**

- \$0.00130 / bu per day = 47.5 cents per year effective June 15, 2018.

**Grain Tax**

- \* Nebraska - .004% of net market value
- Wyoming - \$0.0175 per bushel

**Protein Premiums**

- If premiums offered, they will be based on current market scale at time of settlement.