

SIouxLAND ENERGY AND LIVESTOCK COOPERATIVE

2007 GRAIN POLICY FOR SHARE REQUIRED BUSHELS

Corn Shrink: 1.45 shrink per point of moisture over 15 %.

Delivery Requirement: 250 bu/ share

Corn Moisture: Moisture levels may be adjusted according to blending needs of the plant.

Share Classification	Delivery Period	Moisture Range	Rejection Point
Wet	October/November	14.0-22.0%	22.1%
Modified Wet	January-March	14.0-19.0%	19.1%
Dry	April-September	14.0-16.0%	16.1%

Excess Moisture: Discount of 7 cents per point of moisture beyond rejection point. This will be discounted on a load-by-load basis.

Premium: Grain delivered within the Modified Wet & Dry Share program is eligible for 10 cent per bushels premium.

Damage: Maximum of 5%. Corn Over 5% damage is subject to rejection.
Discount 3 cents per pt 5-10%, 5 cents per pt over 10%

Musty: 7 cents per bushel.

Sour: 10 cents per bushel.

Weevily: 10 cents per bushel.

Moldy, sticks, stones, unknown foreign substances, rodent pellets, bird droppings or animal filth: Subject to rejection.

Corn delivered short of contract amount will be charged at the close of the day of delivery plus a 16 cent procurement fee. This amount will be deducted off the first contract payment.

Corn delivered in excess of the contract will be priced at the close of the day of delivery. Payment on those bushels will be included with the first contract payment unless other arrangements are made.

	Test Weight/ Moisture Discount			Foreign Material Discount	
	15-16%	17-20%	21 - 22%	% F.M.	Discount
53	.02	.00	.00	0-3.0	0 cents
52	.04	.02	.00	3.1-4.0	3 cents
51	.06	.04	.02	4.1-5.0	6 cents
50	.08	.06	.04	5.1-6.0	9 cents
49	.10	.08	.06	*Over 6% subject to rejection	
Min 48#	.12	.10	.08		

*Under 48# subject to rejection or substantial discounts

* A delivery sign up will be offered for the Modified Wet and Dry Share program when corn is to be delivered. A maximum delivery will be determined by SELC for each month. Delivery sign up will be on first call first serve basis.

* All discounts are on a load-by-load basis, not contract average.

* All discount and/or tolerances are subject to change at any time without notice.

* All corn must be delivered on a contract before payments can begin.