

# 2014-2015 STORAGE & DRYING RATES

## CORN

Unless you notify us otherwise, corn will be placed into storage 7 days after the first day of delivery

### STORAGE CHARGES:

18 cents day of delivery plus \$.00133 per bushel per day (4 cents per month) through 8/31/15

### DELAYED PRICING RATE:

16 cents day of delivery plus \$.00133 per bushel per day (4 cents per month) through 8/31/15

### ALL DISCOUNTS ARE ON A PER LOAD BASIS-NO AVERAGING

CORN SHRINK: ("MO" on Delivery Sheet)

1.4 each 1% (applied as 0.14% each 1/10% moisture) Over 15.0%

15.0% For Contract/Delayed Price/Sold within 7 days of first day of delivery

14.0% For Open Storage/Warehouse Receipt

DRYING: ("DR" on Delivery Sheet)

1.75 cents each 1/2% moisture over 15.0%

TEST WEIGHT: ("TW" on Delivery Sheet)

53.0 - 53.9	1 cent
52.0 - 52.9	2 cents
51.0 - 51.9	4 cents
50.0 - 50.9	6 cents

Below 50.0 subject to market scales

FOREIGN MATERIAL: ("FM" on Delivery Sheet)

3.1 - 4.0	2 cents
4.1 - 5.0	4 cents
5.1 - 6.0	7 cents
6.1 - 7.0	10 cents

Subject to rejection over 7.0% 4 cents each 1% over 7.0%. Maximum FM accepted 10.0%

DAMAGE: ("DM" on Delivery Sheet)

5.1 - 6.0	2 cents
6.1 - 7.0	4 cents
7.1 - 8.0	6 cents
8.1 - 9.0	8 cents
9.1 - 10.0	10 cents

Subject to rejection over 10.0%

HEAT DAMAGE: ("HT" on Delivery Sheet)

0.3 - 1.0	2 cents
1.1 - 2.0	4 cents
2.1 - 3.0	6 cents
3.1 - 4.0	8 cents

4 cents each 1% over 4.0% - max 8.0%

MUSTY: ("MU" on Delivery Sheet) - 7 cents

SOUR: ("SR" on Delivery Sheet) - 10 cents

HOT/HEATING: ("HE" on Delivery Sheet) - 10 cents

WEEVEL: ("WV" on Delivery Sheet) - 10 cents

COFO: ("CO" on Delivery Sheet) - 10 cents

**ALL DISCOUNTS ARE SUBJECT TO CHANGE DUE TO MARKET CONDITIONS**

## BEANS

Unless you notify us otherwise, corn will be placed into storage 7 days after the first day of delivery

### STORAGE CHARGES:

18 cents day of delivery plus \$.00133 per bushel per day (4 cents per month) through 8/31/15

### DELAYED PRICING RATE:

16 cents day of delivery plus \$.00133 per bushel per day (4 cents per month) through 8/31/15

### ALL DISCOUNTS ARE ON A PER LOAD BASIS-NO AVERAGING

MOISTURE: Soybeans are shrunk to 13.0%

SHRINK: - ("MO" on Delivery Sheet)

1.25% each ½ % moisture 13.1% to 15.0%  
2.0% each ½ % moisture over 15.0%

TEST WEIGHT: ("TW" on Delivery Sheet)

53.0 - 53.9	1 cent
52.0 - 52.9	2 cents
51.0 - 51.9	3 cents
50.0 - 50.9	4 cents

Below 50.0 subject to market scales

FOREIGN MATERIAL: ("FM" on Delivery Sheet)

All Foreign Material in excess of 1% will be docked from gross weight.

DAMAGE: ("DM" on Delivery Sheet)

2.1 - 3.0	1 1/2 cents
3.1 - 4.0	3 cents
4.1 - 5.0	4 1/2 cents

1 1/2 cents each additional 1/2% over 5.0%

HEAT DAMAGE: ("HT" on Delivery Sheet)

0.3 - 0.5	2 cents
0.6 - 1.0	4 cents

MUSTY: ("MU" on Delivery Sheet) - 5 cents

SOUR: ("SR" on Delivery Sheet) - 10 cents

HOT/HEATING: ("HE" on Delivery Sheet) - 10 cents

WEEVEL: ("WV" on Delivery Sheet) - 5 cents

COFO: ("CO" on Delivery Sheet) - 10 cents

***Corn & Soybeans remaining in Storage or on Delayed Price as of 9/01/2015 will be assessed the new 2015-2016 minimum plus daily storage rate and any applicable carryover charges in effect at that time. Any accumulated and unpaid storage charges as of that date are payable and due by September 25, 2015.***

**Your Farm ID's**

Once again we would like to remind all of our patrons that we would appreciate it if you would inform us of any NEW accounts we need to set up for you prior to harvest! This would include any new or changed grain splits. You should have your grain splits set up the same way as the FSA office. We can also add your FSA farm numbers to your existing farm splits or numbers or set up different 100% grain ID's with your farm numbers on them. Please let the location you settle grain with know of the additions/changes PRIOR TO HARVEST! Or you may email one of the offices with your information, email addresses are available on our website - [www.ludlowcoop.com](http://www.ludlowcoop.com). Thank you in advance for your cooperation!



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If you haven't already...

Be sure to sign up for IView Producer reports on our website - and view your grain account anytime.



**WHEN SELLING GRAIN AT THE PAXTON FACILITY – SALES CANNOT BE MADE OVER THE INTERCOM OR CB! YOU MUST CALL THE OFFICE OR COME INTO THE OFFICE! THANKS**



## AUGUST 2014 GRAINERY OF LUDLOW COOP ELEVATOR COMPANY

## 2013-2014 Financial Highlights

<b>Grain Bushels</b>	<b>19,168,742</b>
<b>Net Income before taxes</b>	<b>\$241,594</b>

DISTRIBUTION OF INCOME	
<b>Dividends Paid</b>	<b>\$66,024</b>
<b>Added to retained earnings</b>	<b>\$80,981</b>

***Harvest 2014 - if you know what you want to do with your grain that will be delivered this fall (Open Storage, Delayed Pricing, Sold at end of day, Applied to contract etc.) - let the Settlement Facility know ahead of time!***  
**Thanks**



Reference to statement location numbers:

Ludlow #100  
Buckley #400  
DelRey #600  
LaHogue #630  
Direct Shipments #800

Perdueville #300  
Loda #500  
Danforth #610  
Piper City #640  
Paxton #900

Enclosed with this brochure is your patron grain statement.

**The information on the enclosed statement pertains to your grain account as of 2:00 p.m. AUGUST 29, 2014.**

We are sending this information to you in order for you to double check your records to ours. The statement details your grain that is on open storage/delayed pricing/hold etc. Also included on the statement are the open contracts of grain you have sold through Ludlow Coop for future deliveries or to be applied to your bushels that are in the elevator already. The dates are shown by month and year for the delivery period of the contract in which the grain was sold. For example, if you have sold grain for 2014 harvest delivery the dates are shown as 10/1/14-11/30/14.

**GRAIN IN THE ELEVATOR AND OPEN CONTRACTS.**

When you look at your grain statements the bushels in storage or on delayed pricing are NOT reduced by any existing contracts for future delivery periods. We cannot apply grain sold for a future delivery period until the 1st day of that delivery period. For example, if you put 10,000.00 bushels in Delayed Pricing this past harvest and have 5,000.00 bu sold for JANUARY 2015 your statement as of today will show 10,000.00 bushels Delayed Pricing and an open 5,000.00 bushel JANUARY 2015 contract.

**We are asking that patrons please look over the statements and if you find any errors please contact our Buckley/Ludlow/Danforth/Piper City offices immediately! Please do not wait until a later date.**

Thank you for your assistance,  
Office Staff

**When delivering grain to Paxton...**

.....please have trailers un-tarped before pulling onto the inbound scale. Have all doors and gates in good working condition, **ESPECIALLY HOPPER BOTTOM DOORS**. On a busy day we can open and close up to 1,000 doors, hoppers and gates. Always double check to make sure your doors get closed.

As harvest is an extra busy time and we have a lot of part-time workers, please be especially careful, watch for people and keep your speed down when driving through the dump area. Please refrain from cell phone usage.

**Before leaving the elevator lot**, make sure you double check all your scale tickets. If you have questions or problems with a scale ticket in reference to the weights, commodity, name, etc. or any other questions please notify the Paxton office. If your problem cannot be solved, you are welcome to call management at the Ludlow office at 396-4111.

**IF** lines start to form for the inbound scale (north side), please line up all the way back to Route 45, then start a second line and so on. We need to keep the lines tight !

Pit #1 (south side) is typically the bean dump. Pit #2 (middle) and #3 (north

side) are the corn dumps. On a day when we are loading a BEAN train, pit #3 will be used as the bean dump. An employee will direct you to the correct pit.

By working together we will have a safe 2014 harvest. Thank you in advance for your cooperation !

Paxton Elevator Employees

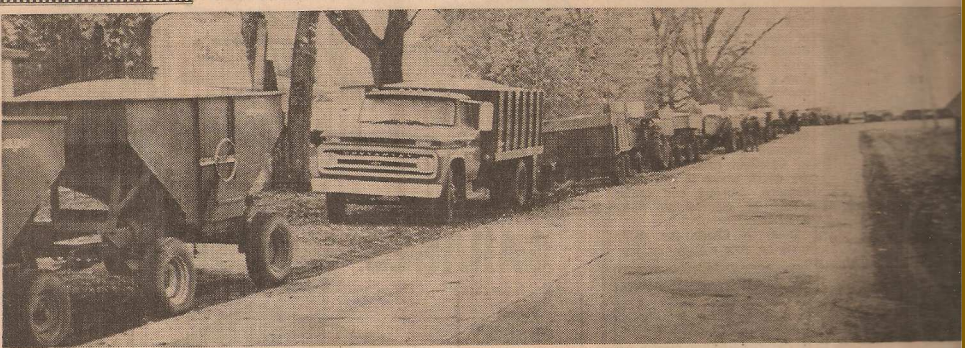
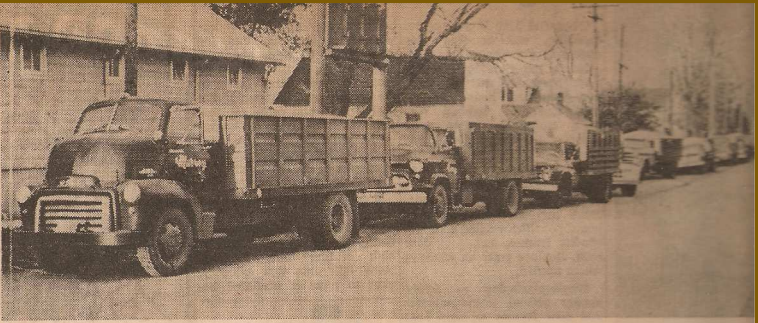
**Ludlow Coop will pick up your grain out of the field - for more information contact Steve Myers at 217-841-4855 to get trucks for this harvest or even this winter!**



**Illinois Farm Income Of \$5,020 Yearly Eighth In Nation**

Illinois farm operators realized a net income of \$5,020 per farm in 1964, according to the current issue of Illinois Business Review, published by the Bureau of Economic and Business Research, University of Illinois.

Nationally, net income per farm averaged \$3,727 last year. Illinois ranked eighth among other states.



**ARTICLE GIVEN TO US FROM CHARLES & PHYLLIS INGLEMAN FROM THE NEWS-GAZETTE - 1964**

**BRINGING IN A BIN-BUSTING CROP.** These three pictures show what happens when a record-breaking corn crop is dumped on elevators faced with a short supply of railroad cars. This lineup took place last week

at the Ludlow Cooperative Elevator. Trucks and wagons of corn formed a line that stretched around two curves and took up two miles. The top photo shows the start of the line. The middle picture shows the line bend-

ing around a curve, and the bottom shows the line extending on—out. The lines start forming at dawn, and most elevators have had to shut down they've got more corn than they can

**HOW ARE WE GOING TO HANDLE THIS CROP?**

We are currently preparing our elevators for what looks like could be a record harvest. The harvest of 2009, which was a very big crop, is one we are comparing this one to. Big crops present a challenge for us and the grain industry as a whole. We do not have the storage or drying capacity to handle a record crop. Most farmers have equipment that can harvest grain faster than we can handle it. We will do our best to accommodate you but if the crop is as big as some think, harvest may have to be spread out over a wider time frame in order for us to be able to handle it. We are planning on using our bunkers and ground piles along with fall sales in order to move grain and make room for your crop.

If you plan on using Ludlow Coop to line up trucks to pick up grain out of the field, you will want to plan ahead this year. Semis will be in high demand and there may not be enough to go around if everyone wants to haul at the same time. We cannot make any guarantees that we can get you a truck when you want, but we will do our best to accommodate you as best we can. Call early and get your name on the list so that we can schedule your request.

Hopefully we can use this big crop as an opportunity to return Ludlow Coop to a higher level of profitability. It takes a tremendous amount of working capital to be able to purchase assets such as grain bins, dryers and equipment. We need to be able to spend money to improve the facilities so that we can keep up with your production.

Have a safe harvest.  
Paul Seaman, General Manager