

2017 Crop - Elevator Service Terms

Invoicing of Charges

Invoices for services will be produced as follows:

- On Request for immediate payment
- As product is removed from storage for own use.
- On a basis sales out of storage and issuance of an advance
 - § If an advance is not requested, an advance will be issued sufficient to cover the charges.
- On completion of delivery and issuance of an advance

In all other cases charges will be deducted from the proceeds of sale.

Invoice Terms

All charges for services are due on receipt.

Interest will be added on accounts outstanding over 30 days and is shown on the customer statement.

Offset of Accounts Invoiced

Accounts owing for grain service charges will be deducted from crop payments unless request or notification is made in advance of payment.

Customers wanting to pay invoiced charges by cheque should contact the local branch. To be eligible customers must have good credit and the account is current with no invoices over 30 days.

Deferred Payment – (Effective December 16, 2014)

Deferred Payment Interest Rate: **0 % per annum**

No interest will be paid on deferred contracts.

Handling Charges and Service Fees

Removal from storage

Corn

July 1, 2017 to August 31, 2017 \$12.00 per tonne

October 1, 2017 to December 31, 2017 \$8.00 per tonne

January 1, 2018 to June 30, 2018 \$10.00 per tonne

July 1, 2018 to August 31, 2018 \$12.00 per tonne

Other crops – prior notice and approval is required \$15.00 per tonne

Basis contract roll to new trading month

\$0.03 per bushel

No fee on the initial contract

Customers may choose an alternate futures month within the same crop year. Basis will be adjusted for the spread with no additional fee.

Basis roll fees are deducted from the new basis at the time of the roll.

Futures First

\$0.02 per bushel per month

Futures fees will be calculated daily starting the day after the contract is initiated and ending the day the basis is set. Fees will be deducted from the settlement.

Storage Rates

See Storage Rates posted at www.greatlakesgrain.com

Moisture, Drying and Grade Discounts

Moisture drying and grade discount tables for grain and soybeans delivered to our elevator locations are posted at www.greatlakesgrain.com

Charges and / or shrink calculations include invisible loss in handling, drying service fees.

Farm Direct & Processor Direct Moisture and Discounts

Grain and Soybeans shipped direct to processor or terminal will be subject to the processor discount table in effect for Great Lakes Grain Deliveries.