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Open Storage, not DP, to be used to fill Forward Contracts

In the past, Deshler Farmers Elevator Company has allowed grain that was placed on Delayed Price (DP), after the DP storage charges had been paid, to be used to fill contracts that were intended for delivery in a later time frame than when the grain was actually hauled into the elevator. However, the Ohio Department of Agriculture frowns upon using DP grain to be applied to forward contracts, since the title of DP grain actually transfers to the elevator when it is delivered as well as the fact that DP storage rates do not necessarily reflect the full carry in the market. Therefore, Deshler Farmers Elevator Company has instituted a policy to not allow DP grain to be applied to a contract that is intended for delivery in a future month. (example: Corn placed on DP in October used to fill a January contract.)

If you were using DP bushels to fill a January contract for tax purposes, we still offer a January Premium Payment for bushels sold in the fall for payment after January 1st. January Payment performs the same function at filling a January contract with DP grain.

Grain placed on **Open Storage** at Deshler Farmers Elevator Company **can still be used to fill forward contracts**. (open storage charges will apply)

We will still allow you to place DP grain onto a contract if the DP grain is delivered in the same timeframe that the contract was intended for delivery. (example: Corn placed on DP in October and then filled to a new crop contract.)

Although future market conditions are unknown, we believe this change should help us to offer competitive DP rates.

Thank you for your continued support,

Mark Sunderman
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