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## EC73-858 Selling Shelled Corn and Milo....Wet or Dry?

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# SELLING *Shelled corn and milo...*

## WET or DRY ?



Extension Service, University of Nebraska-Lincoln College of Agriculture Cooperating with the  
U. S. Department of Agriculture and the College of Home Economics  
E. F. Frolik, Dean J. L. Adams, Director

# Selling Shelled Corn and Milo— Wet or Dry?

P. W. Lytle

and

Michael S. Turner<sup>1</sup>

Nebraska farmers produce nearly one-half billion bushels of corn and 100 million bushels of milo annually. Much of this grain is harvested at high moisture levels and sold directly out of the field to country elevators without being dried on the farm.

If you use this technique you may either sell your grain wet at a price discount (known also as a moisture discount) or sell dried corn and pay the elevator's drying charge. Your goal should be to obtain the better net price after allowing for the moisture discount or paying the drying charge. This publication will help you choose the better alternative under varying marketing conditions.<sup>2</sup>

The four major factors that influence the net price of your grain are:

1. Moisture level at which grain is harvested.
2. Price offered by your elevator for the grain on a dry basis (usually 15.5 percent for corn and 14 percent for milo).
3. Elevator's price discounts for moisture levels above dry basis.
4. Elevator's drying charges for removing excess moisture.

Different combinations of these four factors were used to determine the values shown in Tables 1 through 30 for corn and Table 31 for milo. Use the table that has the actual combination of factors for your particular situation.

To help you better understand these tables, let's work through a specific example using the values in Table 1.<sup>3</sup> The first column indicates the moisture level of your grain (corn in this case) at harvest. Let's use the first number in this column which assumes your corn is coming out of the field at 35 percent moisture.

We show in the Table 1 heading that the moisture discount is assumed to be one cent for each percentage point above 15.5 per-

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<sup>2</sup> This publication does not compare the costs or profitability of using existing or building new on-farm grain conditioning facilities relative to selling directly to elevators at harvest time. Nor do we consider the potential for profit from using on-farm facilities. But those farmers who sell high moisture grain to elevators in the fall should have the know-how to determine the best possible price for their product.

<sup>3</sup> A detailed explanation of the procedure used to determine values in the tables is presented in the Appendix. Knowing how to calculate these values will be useful when your specific combination of discount, price, etc., is different than found in the tables.



cent. At 35 percent moisture, the moisture discount is 19.5 cents per bushel as shown in column two.

Assuming the price of corn at 15.5 percent moisture to be 80 cents per bushel (as shown in the Table 1 heading), the net price you would receive by taking the moisture discount of 19.5 cents is 60.5 cents per bushel as shown in column three.

As an alternative to taking the moisture discount, you could have the elevator dry your corn down to 15.5 percent moisture or your milo down to 14 percent and sell dried grain. Column four shows the fraction of a bushel by weight which remains after the excess moisture has been removed. Drying a bushel of 35 percent moisture corn down to 15.5 percent results in .76423 of a bushel of dry corn (the .23577 reduction is the result of removing water from the grain).

Column five shows the price you will receive if you choose to have the grain dried before you sell it and before you have paid the elevator's drying charge. Choosing this option in our example, you would receive 61.14 cents per bushel for 15.5 percent corn.

The value in column six is determined by subtracting column three from column five. For our example, the price from selling dried corn (61.14 cents per bushel) before paying the drying charge is .64 of a cent per bushel greater than the price if you take the moisture discount (60.5 cents per bushel).

The final step is to subtract the charge of having the elevator dry your grain from the value in column six. In Table 1 we show three different per bushel drying charges by the elevator in columns seven, nine and eleven. If the difference between columns six and seven, six and nine, and six and eleven as shown in columns eight, ten, and twelve, respectively is positive you should sell dried grain; if negative take the moisture discount and sell as wet grain.

In our example, when the drying charge is one-half cent per bushel per point, the total drying charge is 9.75 cents per bushel (column seven) and you would decrease your net price by 9.11 cents per bushel (column eight) by selling dried corn. In this case, you should take the moisture discount and sell your corn wet for 60.5 cents per bushel.

The following tables permit comparisons of:

1. Field moisture contents from 35 through 16 percent for corn and from 26 through 15 percent for milo.

2. Moisture discounts of one, two and three cents per bushel for corn per point of moisture above 15.5 percent and four cents per bushel for milo per point above 14 percent.

3. Corn at 15.5 percent moisture priced from 80 cents to \$1.25 per bushel by 5-cent increments. Milo at 14 percent moisture priced from \$1.50 to \$1.80 per hundredweight in 5-cent increments.

4. Drying charges for corn of one-half, three-quarter and one cent per bushel per point above 15.5 percent moisture. Drying charges for milo of five cents per bushel from 14 to 20 percent moisture and one cent per point from 20 through 26 percent.

Table 1. Corn moisture discount above 15.5%=1¢/ point. Corn dried to 15.5%. Price of corn at 15.5%=80¢/bu.

Moisture levels (%)	Moisture discount (¢/bu.)	Net price if sold wet (¢/bu.)	Bushels of corn at 15.5%	Dry price before drying charge (¢/bu.)	Dry price minus wet price (¢/bu.)	½¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)	¾¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)	1¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)
35	19.5	60.5	.76423	61.14	.64	9.75	-9.11	14.63	-13.99	19.5	-18.86
34	18.5	61.5	.77606	62.08	.58	9.25	-8.67	13.88	-13.30	18.5	-17.92
33	17.5	62.5	.78789	63.03	.53	8.75	-8.22	13.13	-12.60	17.5	-16.97
32	16.5	63.5	.79973	63.98	.48	8.25	-7.77	12.38	-11.90	16.5	-16.02
31	15.5	64.5	.81156	64.92	.42	7.75	-7.33	11.63	-11.21	15.5	-15.08
30	14.5	65.5	.82340	65.87	.37	7.25	-6.88	10.88	-10.51	14.5	-14.13
29	13.5	66.5	.83523	66.82	.32	6.75	-6.43	10.13	- 9.81	13.5	-13.18
28	12.5	67.5	.84707	67.77	.27	6.25	-5.98	9.38	- 9.11	12.5	-12.23
27	11.5	68.5	.85890	68.71	.21	5.75	-5.54	8.63	- 8.42	11.5	-11.29
26	10.5	69.5	.87073	69.66	.16	5.25	-5.09	7.88	- 7.72	10.5	-10.34
25	9.5	70.5	.88257	70.61	.11	4.75	-4.64	7.13	- 7.02	9.5	- 9.39
24	8.5	71.5	.89440	71.55	.05	4.25	-4.20	6.38	- 6.33	8.5	- 8.45
23	7.5	72.5	.90624	72.50	.00	3.75	-3.75	5.63	- 5.63	7.5	- 7.50
22	6.5	73.5	.91807	73.45	-.05	3.25	-3.30	4.88	- 4.93	6.5	- 6.55
21	5.5	74.5	.92991	74.39	-.11	2.75	-2.86	4.13	- 4.24	5.5	- 5.61
20	4.5	75.5	.94174	75.34	-.16	2.25	-2.41	3.38	- 3.54	4.5	- 4.66
19	3.5	76.5	.95357	76.29	-.21	1.75	-1.96	2.63	- 2.84	3.5	- 3.71
18	2.5	77.5	.96541	77.23	-.27	1.25	-1.52	1.88	- 2.14	2.5	- 2.77
17	1.5	78.5	.97724	78.18	-.32	0.75	-1.07	1.13	- 1.45	1.5	- 1.82
16	0.5	79.5	.98908	79.13	-.37	0.25	- .62	0.38	- .75	0.5	- .87

**Table 2. Corn moisture discount above 15.5%=1¢/point. Corn dried to 15.5%. Price of corn at 15.5%=85¢/bu.**

Moisture levels (%)	Moisture discount (¢/bu.)	Net price if sold wet (¢/bu.)	Bushels of corn at 15.5%	Dry price before drying charge (¢/bu.)	Dry price minus wet price (¢/bu.)	½¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)	¾¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)	1¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)
35	19.5	65.5	.76423	64.96	-.54	9.75	-10.29	14.63	-15.17	19.5	-20.04
34	18.5	66.5	.77606	65.97	-.53	9.25	- 9.78	13.88	-14.41	18.5	-19.03
33	17.5	67.5	.78789	66.97	-.53	8.75	- 9.28	13.13	-13.66	17.5	-18.03
32	16.5	68.5	.79973	67.98	-.52	8.25	- 8.77	12.38	-12.90	16.5	-17.02
31	15.5	69.5	.81156	68.98	-.52	7.75	- 8.27	11.63	-12.15	15.5	-16.02
30	14.5	70.5	.82340	69.99	-.51	7.25	- 7.76	10.88	-11.39	14.5	-15.01
29	13.5	71.5	.83523	70.99	-.51	6.75	- 7.26	10.13	-10.64	13.5	-14.01
28	12.5	72.5	.84707	72.00	-.50	6.25	- 6.75	9.38	- 9.88	12.5	-13.00
27	11.5	73.5	.85890	73.01	-.49	5.75	- 6.24	8.63	- 9.12	11.5	-11.99
26	10.5	74.5	.87073	74.01	-.49	5.25	- 5.74	7.88	- 8.37	10.5	-10.99
25	9.5	75.5	.88257	75.02	-.48	4.75	- 5.23	7.13	- 7.61	9.5	- 9.98
24	8.5	76.5	.89440	76.02	-.48	4.25	- 4.73	6.38	- 6.86	8.5	- 8.98
23	7.5	77.5	.90624	77.03	-.47	3.75	- 4.22	5.63	- 6.10	7.5	- 7.97
22	6.5	78.5	.91807	78.04	-.46	3.25	- 3.71	4.88	- 5.34	6.5	- 6.96
21	5.5	79.5	.92991	79.04	-.46	2.75	- 3.21	4.13	- 4.59	5.5	- 5.96
20	4.5	80.5	.94174	80.05	-.45	2.25	- 2.70	3.38	- 3.83	4.5	- 4.95
19	3.5	81.5	.95357	81.05	-.45	1.75	- 2.20	2.63	- 3.03	3.5	- 3.95
18	2.5	82.5	.96541	82.06	-.44	1.25	- 1.69	1.88	- 2.32	2.5	- 2.94
17	1.5	83.5	.97724	83.07	-.43	.75	- 1.18	1.13	- 1.56	1.5	- 1.93
16	0.5	84.5	.98908	84.07	-.43	.25	- .68	.38	- .81	0.5	- 0.93

Table 3. Corn moisture discount above 15.5%=1¢/point. Corn dried to 15.5%. Price of corn at 15.5%=90¢/bu.

Moisture levels (%)	Moisture discount (¢/bu.)	Net price if sold wet (¢/bu.)	Bushels of corn at 15.5%	Dry price before drying charge (¢/bu.)	Dry price minus wet price (¢/bu.)	½¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)	¾¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)	1¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)
35	19.5	70.5	.76423	68.78	-1.72	9.75	-11.47	14.63	-16.35	19.5	-21.22
34	18.5	71.5	.77606	69.85	-1.65	9.25	-10.90	13.88	-15.53	18.5	-20.15
33	17.5	72.5	.78789	70.91	-1.59	8.75	-10.34	13.13	-14.72	17.5	-19.09
32	16.5	73.5	.79973	71.98	-1.52	8.25	- 9.77	12.38	-13.90	16.5	-18.02
31	15.5	74.5	.81156	73.04	-1.46	7.75	- 9.21	11.63	-13.09	15.5	-16.96
30	14.5	75.5	.82340	74.11	-1.39	7.25	- 8.64	10.88	-12.27	14.5	-15.89
29	13.5	76.5	.83523	75.17	-1.33	6.75	- 8.08	10.13	-11.46	13.5	-14.83
28	12.5	77.5	.84707	76.24	-1.26	6.25	- 7.51	9.38	-10.64	12.5	-13.76
27	11.5	78.5	.85890	77.30	-1.20	5.75	- 6.95	8.63	- 9.83	11.5	-12.70
26	10.5	79.5	.87073	78.37	-1.13	5.25	- 6.38	7.88	- 9.01	10.5	-11.63
25	9.5	80.5	.88257	79.43	-1.07	4.75	- 5.82	7.13	- 8.20	9.5	-10.57
24	8.5	81.5	.89440	80.50	-1.00	4.25	- 5.25	6.38	- 7.38	8.5	- 9.50
23	7.5	82.5	.90624	81.56	- .94	3.75	- 4.69	5.63	- 6.57	7.5	- 8.44
22	6.5	83.5	.91807	82.63	- .87	3.25	- 4.12	4.88	- 5.75	6.5	- 7.37
21	5.5	84.5	.92991	83.69	- .81	2.75	- 3.56	4.13	- 4.94	5.5	- 6.31
20	4.5	85.5	.94174	84.76	- .74	2.25	- 2.99	3.38	- 4.12	4.5	- 5.24
19	3.5	86.5	.95357	85.82	- .68	1.75	- 2.43	2.63	- 3.31	3.5	- 4.18
18	2.5	87.5	.96541	86.89	- .61	1.25	- 1.86	1.88	- 2.49	2.5	- 3.11
17	1.5	88.5	.97724	87.95	- .55	.75	- 1.30	1.13	- 1.68	1.5	- 2.05
16	0.5	89.5	.98908	89.02	- .48	.25	- .73	.38	- .86	.5	- 1.98



Table 4. Corn moisture discount above 15.5%=1¢/point. Corn dried to 15.5%. Price of corn at 15.5%=95¢/bu.

Moisture levels (%)	Moisture discount (¢/bu.)	Net price if sold wet (¢/bu.)	Bushels of corn at 15.5%	Dry price before drying charge (¢/bu.)	Dry price minus wet price (¢/bu.)	½¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)	¾¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)	1¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)
35	19.5	75.5	.76423	72.60	-2.90	9.75	-12.65	14.63	-17.53	19.5	-22.40
34	18.5	76.5	.77606	73.73	-2.77	9.25	-12.02	13.88	-16.65	18.5	-21.27
33	17.5	77.5	.78789	74.85	-2.65	8.75	-11.40	13.13	-15.78	17.5	-20.15
32	16.5	78.5	.79973	75.97	-2.53	8.25	-10.78	12.38	-14.91	16.5	-19.03
31	15.5	79.5	.81156	77.10	-2.40	7.75	-10.15	11.63	-14.03	15.5	-17.90
30	14.5	80.5	.82340	78.22	-2.28	7.25	- 9.53	10.88	-13.16	14.5	-16.78
29	13.5	81.5	.83523	79.35	-2.15	6.75	- 8.90	10.13	-12.28	13.5	-15.65
28	12.5	82.5	.84707	80.47	-2.03	6.25	- 8.28	9.38	-11.41	12.5	-14.53
27	11.5	83.5	.85890	81.60	-1.90	5.75	- 7.65	8.63	-10.53	11.5	-13.40
26	10.5	84.5	.87073	82.72	-1.78	5.25	- 7.03	7.88	- 9.66	10.5	-12.28
25	9.5	85.5	.88257	83.84	-1.66	4.75	- 6.41	7.13	- 8.79	9.5	-11.16
24	8.5	86.5	.89440	84.97	-1.53	4.25	- 5.78	6.38	- 7.91	8.5	-10.03
23	7.5	87.5	.90624	86.09	-1.41	3.75	- 5.16	5.63	- 7.04	7.5	- 8.91
22	6.5	88.5	.91807	87.22	-1.28	3.25	- 4.53	4.88	- 6.16	6.5	- 7.78
21	5.5	89.5	.92991	88.34	-1.16	2.75	- 3.91	4.13	- 5.29	5.5	- 6.66
20	4.5	90.5	.94174	89.47	-1.03	2.25	- 3.38	3.38	- 4.41	4.5	- 5.53
19	3.5	91.5	.95357	90.59	- .91	1.75	- 2.66	2.63	- 3.54	3.5	- 4.41
18	2.5	92.5	.96541	91.71	- .79	1.25	- 2.04	1.88	- 2.67	2.5	- 3.29
17	1.5	93.5	.97724	92.84	- .66	.75	- 1.41	1.13	- 1.79	1.5	- 2.16
16	0.5	94.5	.98908	93.96	- .54	.25	- .79	.38	- .92	.5	- 1.04



Table 5. Corn moisture discount above 15.5%=1¢/point. Corn dried to 15.5%. Price of corn at 15.5%=100¢/bu.

Moisture levels (%)	Moisture discount (¢/bu.)	Net price if sold wet (¢/bu.)	Bushels of corn at 15.5%	Dry price before drying charge (¢/bu.)	Dry price minus wet price (¢/bu.)	½¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)	¾¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)	1¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)
35	19.5	80.5	.76423	76.42	-4.08	9.75	-13.83	14.63	-18.71	19.5	-23.58
34	18.5	81.5	.77606	77.61	-3.89	9.25	-13.14	13.88	-17.77	18.5	-22.39
33	17.5	82.5	.78789	78.79	-3.71	8.75	-12.46	13.13	-16.84	17.5	-21.21
32	16.5	83.5	.79973	79.97	-3.53	8.25	-11.78	12.38	-15.91	16.5	-20.03
31	15.5	84.5	.81156	81.16	-3.34	7.75	-11.09	11.63	-14.97	15.5	-18.84
30	14.5	85.5	.82340	82.34	-3.16	7.25	-10.41	10.88	-14.04	14.5	-17.66
29	13.5	86.5	.83523	83.52	-2.98	6.75	- 9.73	10.13	-13.11	13.5	-16.48
28	12.5	87.5	.84707	84.71	-2.79	6.25	- 9.04	9.38	-12.17	12.5	-15.29
27	11.5	88.5	.85890	85.89	-2.61	5.75	- 8.36	8.63	-11.24	11.5	-14.11
26	10.5	89.5	.87073	87.07	-2.43	5.25	- 7.68	7.88	-10.31	10.5	-12.93
25	9.5	90.5	.88257	88.26	-2.24	4.75	- 6.99	7.13	- 9.37	9.5	-11.74
24	8.5	91.5	.89440	89.44	-2.06	4.25	- 6.31	6.38	- 8.44	8.5	-10.56
23	7.5	92.5	.90624	90.62	-1.88	3.75	- 5.63	5.63	- 7.51	7.5	- 9.38
22	6.5	93.5	.91807	91.81	-1.69	3.25	- 4.94	4.88	- 6.57	6.5	- 8.19
21	5.5	94.5	.92991	92.99	-1.51	2.75	- 4.26	4.13	- 5.64	5.5	- 7.01
20	4.5	95.5	.94174	94.17	-1.33	2.25	- 3.58	3.38	- 4.71	4.5	- 5.83
19	3.5	96.5	.95357	95.36	-1.14	1.75	- 2.89	2.63	- 3.77	3.5	- 4.64
18	2.5	97.5	.96541	96.54	- .96	1.25	- 2.21	1.88	- 2.84	2.5	- 3.46
17	1.5	98.5	.97724	97.72	- .78	.75	- 1.53	1.13	- 1.91	1.5	- 2.28
16	.5	99.5	.98908	98.91	- .59	.25	- .84	.38	- .97	0.5	- 1.09

Table 6. Corn moisture discount above 15.5%=1¢/point. Corn dried to 15.5%. Price of corn at 15.5%=105¢/bu.

Moisture levels (%)	Moisture discount (¢/bu.)	Net price if sold wet (¢/bu.)	Bushels of corn at 15.5%	Dry price before drying charge (¢/bu.)	Dry price minus wet price (¢/bu.)	½¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)	¾¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)	1¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)
35	19.5	85.5	.76423	80.24	-5.26	9.75	-15.01	14.63	-19.89	19.5	-24.77
34	18.5	86.5	.77606	81.49	-5.01	9.25	-14.26	13.88	-18.89	18.5	-23.51
33	17.5	87.5	.78789	82.73	-4.77	8.75	-13.52	13.13	-17.90	17.5	-22.27
32	16.5	88.5	.79973	83.97	-4.53	8.25	-12.78	12.38	-16.91	16.5	-21.03
31	15.5	89.5	.81156	85.21	-4.29	7.75	-12.04	11.63	-15.92	15.5	-19.79
30	14.5	90.5	.82340	86.46	-4.04	7.25	-11.29	10.83	-14.92	14.5	-18.54
29	13.5	91.5	.83523	87.70	-3.80	6.75	-10.55	10.13	-13.93	13.5	-17.30
28	12.5	92.5	.84707	88.94	-3.56	6.25	- 9.81	9.38	-12.94	12.5	-16.06
27	11.5	93.5	.85890	90.18	-3.32	5.75	- 9.07	8.63	-11.95	11.5	-14.82
26	10.5	94.5	.87073	91.43	-3.07	5.25	- 8.32	7.88	-10.95	10.5	-13.57
25	9.5	95.5	.88257	92.67	-2.83	4.75	- 7.58	7.13	- 9.96	9.5	-12.33
24	8.5	96.5	.89440	93.91	-2.59	4.25	- 6.84	6.38	- 8.97	8.5	-11.09
23	7.5	97.5	.90624	95.16	-2.34	3.75	- 6.09	5.63	- 7.97	7.5	- 9.84
22	6.5	98.5	.91807	96.40	-2.10	3.25	- 5.35	4.88	- 6.98	6.5	- 8.60
21	5.5	99.5	.92991	97.64	-1.86	2.75	- 4.61	4.13	- 5.99	5.5	- 7.36
20	4.5	100.5	.94174	98.88	-1.62	2.25	- 3.87	3.38	- 5.00	4.5	- 6.12
19	3.5	101.5	.95357	100.12	-1.38	1.75	- 3.13	2.63	- 4.01	3.5	- 4.88
18	2.5	102.5	.96541	101.37	-1.13	1.25	- 2.38	1.88	- 3.01	2.5	- 3.63
17	1.5	103.5	.97724	102.61	- .89	.75	- 1.64	1.13	- 2.02	1.5	- 2.39
16	.5	104.5	.98908	103.85	- .65	.25	- .87	.38	- 1.03	.5	- 1.15

Table 7. Corn moisture discount above 15.5%=1¢/point. Corn dried to 15.5%. Price of corn at 15.5%=110¢/bu.

Moisture levels (%)	Moisture discount (¢/bu.)	Net price if sold wet (¢/bu.)	Bushels of corn at 15.5%	Dry price before drying charge (¢/bu.)	Dry price minus wet price (¢/bu.)	½¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)	¾¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)	1¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)
35	19.5	90.5	.76423	84.07	-6.43	9.75	-16.18	14.63	-21.06	19.5	-25.93
34	18.5	91.5	.77606	85.37	-6.13	9.25	-15.38	13.88	-20.01	18.5	-24.63
33	17.5	92.5	.78789	86.67	-5.83	8.75	-14.58	13.13	-18.96	17.5	-23.33
32	16.5	93.5	.79973	87.97	-5.53	8.25	-13.78	12.38	-17.91	16.5	-22.03
31	15.5	94.5	.81156	89.27	-5.23	7.75	-12.98	11.63	-16.86	15.5	-20.73
30	14.5	95.5	.82340	90.57	-4.93	7.25	-12.18	10.88	-15.81	14.5	-19.43
29	13.5	96.5	.83523	91.88	-4.62	6.75	-11.37	10.13	-14.75	13.5	-18.12
28	12.5	97.5	.84707	93.18	-4.32	6.25	-10.57	9.38	-13.70	12.5	-16.82
27	11.5	98.5	.85890	94.48	-4.02	5.75	- 9.77	8.63	-12.65	11.5	-15.52
26	10.5	99.5	.87073	95.78	-3.72	5.25	- 8.97	7.88	-11.60	10.5	-14.22
25	9.5	100.5	.88257	97.08	-3.42	4.75	- 8.17	7.13	-10.55	9.5	-12.92
24	8.5	101.5	.89440	98.38	-3.12	4.25	- 7.37	6.38	- 9.50	8.5	-11.62
23	7.5	102.5	.90624	99.69	-2.81	3.75	- 6.56	5.63	- 8.44	7.5	-10.31
22	6.5	103.5	.91807	100.99	-2.51	3.25	- 5.76	4.88	- 7.39	6.5	- 9.01
21	5.5	104.5	.92991	102.29	-2.21	2.75	- 4.96	4.13	- 6.34	5.5	- 7.71
20	4.5	105.5	.94174	103.59	-1.91	2.25	- 4.16	3.38	- 5.29	4.5	- 6.41
19	3.5	106.5	.95357	104.89	-1.61	1.75	- 3.36	2.63	- 4.24	3.5	- 5.11
18	2.5	107.5	.96541	106.20	-1.30	1.25	- 2.55	1.88	- 3.18	2.5	- 3.80
17	1.5	108.5	.97724	107.50	-1.00	.75	- 1.75	1.13	- 2.13	1.5	- 2.50
16	.5	109.5	.98908	108.81	- .69	.25	- .94	.38	- 1.07	.5	- 1.19

Table 8. Corn moisture discount above 15.5%=1¢/point    Corn dried to 15.5%. Price of corn at 15.5%=115¢/bu.

Moisture levels (%)	Moisture discount (¢/bu.)	Net price if sold wet (¢/bu.)	Bushels of corn at 15.5%	Dry price before drying charge (¢/bu.)	Dry price minus wet price (¢/bu.)	½¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)	¾¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)	1¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)
35	19.5	95.5	.76423	87.89	-7.61	9.75	-17.36	14.63	-22.24	19.5	-27.11
34	18.5	96.5	.77606	89.25	-7.25	9.25	-16.50	13.88	-21.13	18.5	-25.75
33	17.5	97.5	.78789	90.61	-6.89	8.75	-15.64	13.13	-20.02	17.5	-24.39
32	16.5	98.5	.79973	91.97	-6.53	8.25	-14.78	12.38	-18.91	16.5	-23.03
31	15.5	99.5	.81156	93.33	-6.17	7.75	-13.92	11.63	-17.80	15.5	-21.67
30	14.5	100.5	.82340	94.69	-5.81	7.25	-13.06	10.88	-16.69	14.5	-20.31
29	13.5	101.5	.83523	96.05	-5.45	6.75	-12.20	10.13	-15.58	13.5	-18.95
28	12.5	102.5	.84707	97.41	-5.09	6.25	-11.34	9.38	-14.47	12.5	-17.59
27	11.5	103.5	.85890	98.77	-4.73	5.75	-10.48	8.63	-13.36	11.5	-16.23
26	10.5	104.5	.87073	100.13	-4.37	5.25	-9.62	7.88	-12.25	10.5	-14.87
25	9.5	105.5	.88257	101.50	-4.00	4.75	-8.75	7.13	-11.13	9.5	-13.50
24	8.5	106.5	.89440	102.86	-3.64	4.25	-7.89	6.38	-10.02	8.5	-12.14
23	7.5	107.5	.90624	104.22	-3.28	3.75	-7.03	5.63	-8.91	7.5	-10.78
22	6.5	108.5	.91807	105.58	-2.92	3.25	-6.17	4.88	-7.80	6.5	-9.42
21	5.5	109.5	.92991	106.94	-2.56	2.75	-5.31	4.13	-6.69	5.5	-8.06
20	4.5	110.5	.94174	108.30	-2.20	2.25	-4.45	3.38	-5.58	4.5	-6.70
19	3.5	111.5	.95357	109.66	-1.84	1.75	-3.59	2.63	-4.47	3.5	-5.34
18	2.5	112.5	.96541	110.02	-1.48	1.25	-2.73	1.88	-3.36	2.5	-3.98
17	1.5	113.5	.97724	112.38	-1.12	.75	-1.87	1.13	-2.25	1.5	-2.62
16	.5	114.5	.98908	113.74	-.76	.25	-1.01	.38	-1.14	0.5	-1.26



Table 9. Corn moisture discount above 15.5%=1¢/point. Corn dried to 15.5%. Price of corn at 15.5%=120¢/bu.

Moisture levels (%)	Moisture discount (¢/bu.)	Net price if sold wet (¢/bu.)	Bushels of corn at 15.5%	Dry price before drying charge (¢/bu.)	Dry price minus wet price (¢/bu.)	½¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)	¾¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)	1¢/pt. drying charge (¢/bu.)	Price differ. if sell corn dry (¢/bu.)
35	19.5	100.5	.76423	91.71	-8.79	9.75	-18.54	14.63	-23.42	19.5	-28.29
34	18.5	101.5	.77606	93.13	-8.37	9.25	-17.62	13.88	-22.25	18.5	-26.87
33	17.5	102.5	.78789	94.55	-7.95	8.75	-16.70	13.13	-21.08	17.5	-25.45
32	16.5	103.5	.79973	95.97	-7.53	8.25	-15.78	12.38	-19.91	16.5	-24.03
31	15.5	104.5	.81156	97.39	-7.11	7.75	-14.86	11.63	-18.74	15.5	-22.61
30	14.5	105.5	.82340	98.81	-6.69	7.25	-13.94	10.88	-17.57	14.5	-21.19
29	13.5	106.5	.83523	100.23	-6.27	6.75	-13.02	10.13	-16.40	13.5	-19.77
28	12.5	107.5	.84707	101.65	-5.85	6.25	-12.10	9.38	-15.23	12.5	-18.35
27	11.5	108.5	.85890	103.07	-5.43	5.75	-11.18	8.63	-14.06	11.5	-16.93
26	10.5	109.5	.87073	104.49	-5.01	5.25	-10.26	7.88	-12.89	10.5	-15.51
25	9.5	110.5	.88257	105.91	-4.59	4.75	- 9.34	7.13	-11.72	9.5	-14.09
24	8.5	111.5	.89440	107.33	-4.17	4.25	- 8.42	6.38	-10.55	8.5	-12.67
23	7.5	112.5	.90624	108.75	-3.75	3.75	- 7.50	5.63	- 9.38	7.5	-11.25
22	6.5	113.5	.91807	110.17	-3.33	3.25	- 6.58	4.88	- 8.21	6.5	- 9.83
21	5.5	114.5	.92991	111.59	-2.91	2.75	- 5.66	4.13	- 7.04	5.5	- 8.41
20	4.5	115.5	.94174	113.01	-2.49	2.25	- 4.74	3.38	- 5.87	4.5	- 6.99
19	3.5	116.5	.95357	114.43	-2.07	1.75	- 3.82	2.63	- 4.70	3.5	- 5.57
18	2.5	117.5	.96541	115.85	-1.65	1.25	- 2.90	1.88	- 3.53	2.5	- 4.15
17	1.5	118.5	.97724	117.27	-1.23	.75	- 1.98	1.13	- 2.36	1.5	- 2.73
16	0.5	119.5	.98908	118.69	- .81	.25	- 1.06	.38	- 1.19	0.5	- 1.31