

**Crockford, Konrad S.**

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**North Dakota  
Court System**

## Filing Accepted

Envelope Number: 3608004  
Case Number: 35-2018-CV-00088  
Case Style: Public Service Commission vs.  
Hunter Hanson d/b/a NoDak Grain, et al.

The filing below was reviewed and has been accepted by the clerk's office. You may access the file stamped copy of the document filed by clicking on the below link.

Filing Details	
<b>Court</b>	Pierce County - Northeast District
<b>Case Number</b>	35-2018-CV-00088
<b>Case Style</b>	Public Service Commission vs. Hunter Hanson d/b/a NoDak Grain, et al.
<b>Date/Time Submitted</b>	11/1/2019 9:03 AM CST
<b>Date/Time Accepted</b>	11/1/2019 9:55 AM CST
<b>Accepted Comments</b>	
<b>Filing Type</b>	Exhibit
<b>Filing Description</b>	43 - Richard Rice
<b>Activity Requested</b>	EFileAndServe
<b>Filed By</b>	Mitchell Armstrong
<b>Filing Attorney</b>	Mitchell Armstrong

Document Details	
<b>Lead Document</b>	Exhibit 43 to Aff of AJS.pdf
<b>Lead Document Page Count</b>	4
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Claimant Name & Address  
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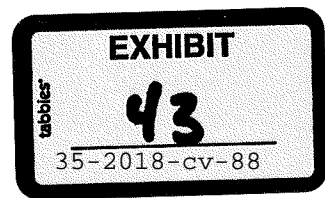
Date Claim Filed March 11, 2019  
 Date Payment Demand Made November 19, 2018

PSC Calculated value total \$ 118,169.53

Amount applied to I.F. \$ 118,169.53  
 80% up to \$280,000 max. \$ 94,535.62

Settlement #	Date	date	Date	date
172	8/27/2018	8/27/2018	172	8/27/2018
ECGM Trade Confirmation #	21186-01	4/18/2018	21186-02	4/18/2018
Seller Contract #	NA		NA	
Midwest Contract #	12011		12011	

Claim applied against:	Indemnity Fund	Indemnity Fund	Indemnity Fund
Commodity	Spring Wheat	Spring Wheat	Spring Wheat
Contracted Price Per Bushel	\$ 6.15	\$ 5.31	\$ 5.25
Contracted Bushels	1st 5,000/20,000 priced	2nd 5,000/20,000 priced	3rd 10,000/20,000 priced
Delivered bushels*	5,000.00	5,000.00	10,477.39
Gross Amount Due*	\$ 32,252.94	\$ 29,683.76	\$ 56,539.99
Less Total Fees & assessments*	\$ 75.00	\$ 75.00	\$ 157.16
PSC calculated value*	\$ 32,177.94	\$ 29,608.76	\$ 56,382.83
<b>Estimated Value per Midwest</b>	\$113,808.90		
<b>Claimant calculated claim</b>	\$120,000.00+		



**Comments:**

**1. Summary:**

- a. Claim was received by the PSC on March 11, 2019.
- b. Claim is for 20,631.66 bushels of spring wheat valued at \$120,000+
- c. Claim documents include EGM #21186 and scale tickets and BOL's for grain delivered against the agreement.
  - i. Also included Midwest Grain Trading Basis Contract #12001 (CSC)

**2. Differences in claim calculations explained:**

- a. Claimant used gross bushels instead of net bushels that the PSC's calculations reflect
- b. EGM Trade confirmation was for 20,000 bushels of spring wheat with a basis of \$0.35 under the SEP18 futures.
  - i. 5,000bu. was priced at the SEP18 futures price of \$6.50 thus resulting in a cash price of \$6.15/bu.
  - ii. The remaining unpriced 15,000 bushels were rolled to the DEC18 futures at the cost of \$0.24.
    - 1. New basis of \$0.59 under the DEC18 futures price.
  - iii. 5,000bu. was priced at the DEC18 futures price of \$5.90 thus resulting in a cash price of \$5.31/bu.
  - iv. The remaining 10,000 bu. were priced at the DEC18 futures price of \$5.84 thus resulting in a cash price of \$5.25/bu.
- c. Midwest Estimate #172 listed all of the loads delivered and the claimant included in their claim.
  - i. Midwest did not apply any grain at the \$6.15 cash price.
  - ii. Midwest did not evenly fill the contract or the priced portions.
  - iii. Midwest listed discounts on a per load basis for no clear reason, PSC calculations do not include them.
- d. PSC calculations reflect applying the earliest delivered bushels to the earliest priced portion of the contract and then applying the overage to the next earliest priced portion.
- e. PSC calculations reflect deducting the amount for the commodity checkoff fee prior to final settlement per industry standard practice.

Summary table of contract pricing:

Midwest Contract #	ECGM trade confirmation with Midwest						Estimate information							
	#	dated	bushels	Basis	futures \$/bu	Cash \$/bu	#	name	Grain	ESTIMATE bu.	PSC Bu.	ESTIMATE \$	PSC \$	Dated
12011 (CSC)	21186	4/18/18	5,000	\$ (0.35)	\$ 6.50	\$ 6.15	172	Midwest	HRS	-	5,000.00	\$ -	\$ 32,177.94	8/27/2018
			5,000	\$ (0.59)	\$ 5.90	\$ 5.31				5,000.00	\$ 28,307.36	\$ 29,608.76		
			10,000		\$ 5.84	\$ 5.25				10,477.39	\$ 85,501.54	\$ 56,382.83		
Totals														
20,477.39    20,477.39    \$ 113,808.90    \$ 118,169.53														

Summary table of how value of each load calculated:

BOL Information		Destination information - inbound				Pricing						Scale ticket Grade Factors				Contracts			
BOL Date	BOL #	Elevator	Scale Ticket #	Delivery Date	Net Bu	Base Price per Bushel	Prem. & Disc. per bu	Net Price per Bu	Gross Amount Due	Checkoff	NET Amount Due	TW	MST	Protein	Dock	Estimate #	ECGM #	Seller Contract	Midwest Contract
		Osnabrock FEC - Nekoma	175083	8/22/2018	1,028.18	\$ 6.15	\$ 0.40	\$ 6.55	\$ 6,734.58	\$ 15.42	\$ 6,719.16	65.3	11.2	14.9	1.2	172	21186-01	NA	12011
		Osnabrock FEC - Nekoma	175226	8/23/2018	1,005.93	\$ 6.15	\$ 0.30	\$ 6.45	\$ 6,488.25	\$ 15.09	\$ 6,473.16	65.3	11.4	14.7	1.7	172	21186-01	NA	12011
		Osnabrock FEC - Nekoma	175298	8/24/2018	1,034.76	\$ 6.15	\$ 0.30	\$ 6.45	\$ 6,674.20	\$ 15.52	\$ 6,658.68	65.0	11.8	14.6	1.2	172	21186-01	NA	12011
		Osnabrock FEC - Nekoma	175345	8/27/2018	998.77	\$ 6.15	\$ 0.20	\$ 6.35	\$ 6,342.19	\$ 14.98	\$ 6,327.21	61.3	10.9	14.5	2.4	172	21186-01	NA	12011
		Osnabrock FEC - Nekoma	175352	8/27/2018	932.36	\$ 6.15	\$ 0.30	\$ 6.45	\$ 6,013.72	\$ 13.99	\$ 5,999.73	65.9	11.2	14.7	1.7	172	21186-01	NA	12011
		Osnabrock FEC - Nekoma	175352	8/27/2018	52.93	\$ 5.31	\$ 0.30	\$ 5.61	\$ 296.94	\$ 0.79	\$ 296.15	65.9	11.2	14.7	1.7	172	21186-02	NA	12011
10/9/2018	646	ADM - Hensler	156080	10/10/2018	1,228.30	\$ 5.31	\$ 0.80	\$ 6.11	\$ 7,504.91	\$ 18.42	\$ 7,486.49	64.7	10.5	15.6	0.3	172	21186-02	NA	12011
10/10/2018	647	ADM - Hensler	156109	10/10/2018	1,149.71	\$ 5.31	\$ 0.80	\$ 6.11	\$ 7,024.73	\$ 17.25	\$ 7,007.48	64.4	10.8	15.6	0.4	172	21186-02	NA	12011
10/10/2018	785	ADM - Hensler	156122	10/10/2018	1,225.51	\$ 5.31	\$ 0.60	\$ 5.91	\$ 7,242.76	\$ 18.38	\$ 7,224.38	64.9	10.6	15.2	0.5	172	21186-02	NA	12011
10/10/2018	648	ADM - Hensler	156126	10/11/2018	1,216.34	\$ 5.31	\$ 0.40	\$ 5.71	\$ 6,945.30	\$ 18.25	\$ 6,927.05	65.0	10.5	14.8	0.3	172	21186-02	NA	12011
10/11/2018	649	ADM - Hensler	156164	10/11/2018	127.21	\$ 5.31	\$ (0.05)	\$ 5.26	\$ 669.12	\$ 1.91	\$ 667.21	63.9	12.0	13.9	0.4	172	21186-02	NA	12011
10/11/2018	649	ADM - Hensler	156164	10/11/2018	1,012.54	\$ 5.25	\$ (0.05)	\$ 5.20	\$ 5,265.21	\$ 15.19	\$ 5,250.02	63.9	12.0	13.9	0.4	172	21186-03	NA	12011
10/11/2018	786	ADM - Hensler	156184	10/11/2018	1,182.92	\$ 5.25	\$ (0.05)	\$ 5.20	\$ 6,151.18	\$ 17.74	\$ 6,133.44	64.2	11.2	13.9	0.4	172	21186-03	NA	12011
10/11/2018	650	ADM - Hensler	156189	10/12/2018	1,175.13	\$ 5.25	\$ 0.70	\$ 5.95	\$ 6,992.02	\$ 17.63	\$ 6,974.39	64.4	10.4	15.4	0.3	172	21186-03	NA	12011
10/14/2018	651	ADM - Hensler	156253	10/15/2018	1,166.45	\$ 5.25	\$ 0.70	\$ 5.95	\$ 6,940.38	\$ 17.50	\$ 6,922.88	64.2	10.2	15.4	0.7	172	21186-03	NA	12011
10/14/2018	681	ADM - Hensler	156254	10/15/2018	1,156.35	\$ 5.25	\$ 0.10	\$ 5.35	\$ 6,186.47	\$ 17.35	\$ 6,169.12	62.9	12.4	14.3	0.6	172	21186-03	NA	12011
10/15/2018	787	ADM - Hensler	156289	10/15/2018	1,182.86	\$ 5.25	\$ -	\$ 5.25	\$ 6,210.02	\$ 17.74	\$ 6,192.28	63.7	12.2	14.1	0.6	172	21186-03	NA	12011
10/13/2018	652	ADM - Hensler	156294	10/15/2018	1,164.15	\$ 5.25	\$ (0.15)	\$ 5.10	\$ 5,937.17	\$ 17.46	\$ 5,919.71	63.5	11.3	13.5	0.5	172	21186-03	NA	12011
10/15/2018	661	ADM - Hensler	156295	10/15/2018	1,211.58	\$ 5.25	\$ (0.15)	\$ 5.10	\$ 6,179.06	\$ 18.17	\$ 6,160.89	63.4	11.0	13.5	0.5	172	21186-03	NA	12011
10/15/2018	788	ADM - Hensler	156305	10/16/2018	1,225.41	\$ 5.25	\$ 0.20	\$ 5.45	\$ 6,678.48	\$ 18.38	\$ 6,660.10	62.9	10.8	14.4	0.4	172	21186-03	NA	12011