

Mercaris Commodity Specifications & Standards

July 10 Organic, Food Grade Wheat Auction

DETAILS

Live Market:	This auction will end at the first of: 1. bids and offers match, filling the available quantity. 2. The end time of the auction is reached.
Starts:	July 10, 2015 at 10am (EST)
Ends:	July 10, 2015 at 1pm (EST)
Type:	standard (auction holder is selling)
Contract:	Organic Hard Red Winter Wheat (food)
Quantity:	5400 bushels
Lot size:	900 bushels
Reserve price:	\$20.00
Mercaris fee:	\$0.20 per bushel
Quality:	new crop (2015) food-grade organic Hard Red Winter Wheat 11-12% protein, 60# test weight, 12% moisture, over 300 falling numbers and graded #1
Certifications:	verified organic certification from the Montana Department of Agriculture
Inspections:	pre-ship samples available at harvest prior to delivery copy of organic certification available

This Auction Has Closed

All Bids

lots	price
6	\$13.50

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Commodity Specifications and Standards

Introduction

The Mercaris market analysis was designed to create products and reports that are representative of market values. This document describes the specifications for the commodities that are reflected in the various products and reports engineered by Mercaris. This guide is available on the Mercaris [website](#).

Mercaris specifications and standards reflect our commitment to maintaining best practices in commodity reporting. Our market analysis has evolved to reflect changing market conditions, and will continue to do so. A revision history, and a summary of changes to this and future updates, are included at the end of this guide.

Guide organization

The Mercaris guide is divided into two sections that describe the commodity specifications and standards.

1. **Commodity Standards** describes the standards Mercaris uses when creating products and reports.
2. **Corrections** describes the verification and correction process for revising published products and reports and the criteria Mercaris uses to determine when publishing a correction becomes necessary.

Commodity Specifications and Standards

Currently, Mercaris products and reports reflect data concerning the following commodities:

- Organic Yellow Corn
- Organic Wheat
 - Durum
 - Hard Red Spring
 - Hard Red Winter
 - Soft Red Winter
 - Hard White
 - Soft White
- Organic Soybeans
- Organic Soybean Meal
- Non-GMO Yellow Corn
- Non-GMO Soybeans
- Non-GMO Soybean Meal

Mercaris collects trade data not reflected in the previously mentioned commodities and includes it within products and reports when it meets valuation standards.

Mercaris collects and reports on trades concerning identity preserved (IP) commodities. All commodities reflected in the Mercaris products and reports must be certified IP according to industry standards and/ or government regulations.

- Organic Yellow Corn
 - Food Grade
 - USDA National Organic Program (NOP) or NOP-equivalent certified, grades generally accepted as USDA U.S. No. 1 Corn (≤ 56 lb TW, $\leq 0.1\%$ Heat, $\leq 3\%$ Damage, $\leq 2\%$ FM)
 - Reported in bushels, kilograms, metric tons, short tons, and pounds
 - Feed Grade
 - USDA National Organic Program (NOP) or NOP-equivalent certified, grades generally accepted as USDA U.S. No. 2 Corn (≤ 54 lb TW, $\leq 0.2\%$ Heat, $\leq 5\%$ Damage, $\leq 3\%$ FM)
 - Reported in bushels, kilograms, metric tons, short tons, and pounds

- Organic Wheat
 - Food Grade All classes and subclasses
 - USDA National Organic Program (NOP) or NOP-equivalent certified, grades generally accepted as USDA U.S. No. 1 Wheat (≤ 60 lb TW, $\leq 0.2\%$ Heat, $\leq 2\%$ Damage, $\leq 4\%$ FM, $\leq 3\%$ shrunken and broken, $\leq 1\%$ of other classes, $\leq 1\%$ Stones, ≤ 4 maximum counts other material in 1 kg, ≤ 31 maximum counts of insect damage in 100 grams)
 - Reported in bushels, kilograms, metric tons, short tons, and pounds
 - Feed Grade All classes and subclasses
 - USDA National Organic Program (NOP) or NOP-equivalent certified, grades generally accepted as USDA U.S. No. 2 Wheat (≤ 58 lb TW, $\leq 0.2\%$ Heat, $\leq 4\%$ Damage, $\leq 7\%$ FM, $\leq 5\%$ shrunken and broken, $\leq 5\%$ of other classes, $\leq 1\%$ Stones, ≤ 4 maximum counts other material in 1 kg, ≤ 31 maximum counts of insect damage in 100 grams)
 - Reported in bushels, kilograms, metric tons, short tons, and pounds

- Organic Soybeans
 - Food Grade
 - USDA National Organic Program (NOP) or NOP-equivalent certified, grades generally accepted as USDA U.S. No. 1 Soybeans ($\leq 0.2\%$ Heat, $\leq 2\%$ Damage, $\leq 2\%$ FM, $\leq 10\%$ Splits, $\leq 1\%$ of other color, $\leq 10\%$ other material)
 - Single variety, general food use, such as soy milk, soy sauce and tofu.
 - Reported in bushels, kilograms, metric tons, short tons, and pounds
 - Feed Grade
 - USDA National Organic Program (NOP) or NOP-equivalent certified, grades generally accepted as USDA U.S. No. 2 Soybeans ($\leq 0.5\%$ Heat, $\leq 3\%$ Damage, $\leq 2\%$ FM, $\leq 20\%$ Splits, $\leq 2\%$ of other color, $\leq 10\%$ other material)
 - Single variety, general food use, such as soy milk, soy sauce and tofu.
 - Reported in bushels, kilograms, metric tons, short tons, and pounds

- Organic Soybean Meal
 - Feed Grade
 - USDA National Organic Program (NOP) or NOP-equivalent certified. Meal is expeller pressed/ extruded.
 - Reported in kilograms, metric tons, short tons, and pounds

- Non-GMO Corn
 - Food Grade
 - Generally accepted allowable contamination/purity exhibiting less than 0.9% GMO contamination, grades generally accepted as USDA U.S. No. 1 Corn ($\leq 56\text{lb TW}$, $\leq 0.1\%$ Heat, $\leq 3\%$ Damage, $\leq 2\%$ FM)
 - Reported in bushels, kilograms, metric tons, short tons, and pounds
 - Feed Grade
 - Generally accepted allowable contamination/purity exhibiting less than 5% GMO contamination, generally accepted as USDA U.S. No. 2 Corn ($\leq 54\text{lb TW}$, $\leq 0.2\%$ Heat, $\leq 5\%$ Damage, $\leq 3\%$ FM)
 - Reported in bushels, kilograms, metric tons, short tons, and pounds
- Non-GMO Soybeans
 - Food Grade
 - Generally accepted allowable contamination/purity exhibiting less than 0.9% GMO contamination for food grade grades generally accepted as USDA U.S. No. 1 Soybeans ($\leq 0.2\%$ Heat, $\leq 2\%$ Damage, $\leq 2\%$ FM, $\leq 10\%$ Splits, $\leq 1\%$ of other color, $\leq 10\%$ other material)
 - Single variety, general food use, such as soy milk, soy sauce and tofu.
 - Reported in bushels, kilograms, metric tons, short tons, and pounds
 - Feed Grade
 - Generally accepted allowable contamination/purity exhibiting less than 5% GMO contamination, grades generally accepted as USDA U.S. No. 2 Soybeans ($\leq 0.5\%$ Heat, $\leq 3\%$ Damage, $\leq 2\%$ FM, $\leq 20\%$ Splits, $\leq 2\%$ of other color, $\leq 10\%$ other material)
 - Reported in bushels, kilograms, metric tons, short tons, and pounds
- Non-GMO Soybean Meal
 - Feed Grade
 - Generally accepted allowable contamination/purity exhibiting less than 5% GMO contamination. Meal is solvent extracted or expeller pressed/extruded.
 - Reported in kilograms, metric tons, short tons, and pounds

Corrections

Mercaris is committed to promptly correcting any material errors. When corrections are made, they are applied retroactively to products and reports that would include the correction. Mercaris makes an effort to ensure that users of Mercaris products and reports are notified of any material correction via electronic messaging.

Revision History

January 2018: Mercaris introduced its Commodity Specifications and Standards. This guide has been designed to provide information and consistency for Mercaris products and reports.