



NOPA's Trading Rules for the Purchase and Sale of SOYBEAN OIL

MY 2023/24 (October 1, 2023 – September 30, 2024)

AS AMENDED AND ADOPTED: September 24, 2024

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APPLICATION OF NOPA'S TRADING RULES

The NOPA Trading Rules for the Purchase and Sale of Soybean Oil are to serve solely as a guide to facilitate the efficient negotiation and execution of domestic and export transactions. It is understood that the Buyer and Seller to such transactions are free to adopt, modify, or disregard these Trading Rules and Appendices as mutually agreed upon by both parties.

NOPA Trading Rules for the Purchase and Sale of Soybean Oil

As published, these Trading Rules, Appendices and Related Forms, as included herein, were officially reviewed by the National Oilseed Processors Association’s (NOPA) Soybean Oil Trading Rules Subcommittee which includes buyer and seller representatives, and then approved for publication by NOPA’s Board of Directors on September 24, 2024.

These rules have been revised to correct technical errors, amend reporting requirements for Official Weighmasters, and revise the list of NOPA Approved Chemists, and under guidance and advisement of NOPA members with input from the American Oil Chemists Society which annually certifies the NOPA Approved Chemists. The terms and provisions included herein reflect current requirements, industry standards and common practices associated with the production and sale of soybean oil.

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NOPA Trading Rules for the Purchase and Sale of Soybean Oil

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RULE 101 – SALES CONTRACTS

Section 1. AGREEMENT

Buyer agrees to buy, and Seller agrees to sell soybean oil in the quantities and on the terms, conditions, and provisions of the Sales Contract set forth in Section 2 hereof.

Section 2. SAMPLE CONTRACT

Contract No. _____

Contract made at [INSERT CITY, STATE] on [INSERT DATE (mm/dd/yyyy)] between [INSERT COMPANY NAME OF SELLER] of [INSERT CITY, STATE OF SELLER’S LOCATION], hereinafter called the Seller, and [INSERT COMPANY NAME OF BUYER] of [INSERT CITY, STATE OF BUYER’S LOCATION], hereinafter called the Buyer.

The Seller hereby sells and agrees to deliver, and the Buyer hereby purchases and agrees to receive in the amounts and on the terms and conditions hereinafter set forth, the following quantity of unblended SOYBEAN OIL¹, produced from grown, mature, yellow soybeans, unless otherwise specified, guaranteed, as of the date of such shipment, to be, on such date, not adulterated or misbranded within the meaning of the Federal Food, Drug and Cosmetic Act, and not an article which may not, under the provisions of Section 404 or 505 of the Act, be introduced into interstate commerce:

		POUNDS			PRICE
					Crude Basis
			Tank Cars		¢ per lb
			Tank Trucks		¢ per lb
Tank Cars about.....		lbs. each	Drums		¢ per lb
Tank Cars about.....		lbs. each	Barrels		¢ per lb
Drums about 400lbs.		lbs. each	Cans		¢ per lb

F.O.B.....

Delivery from Warehouse (L.C.L.)

Delivery in Car Lots from Mill

Time of Shipment: _____

.....Jan.Apr.JulyOct.
.....Feb.MayAug.Nov.
.....Mar.JuneSept.Dec.

Agent or Broker.....

Terms of payment: Net cash, no discount. Carloads: Sight draft, Bill of Lading attached. L.C.L. Shipments: 10 calendar days net. Oil shipped on open terms subject to sight draft if not paid in 10 calendar days.

¹ As defined and used herein, the term, “unblended soybean oil” refers to soybean oil that has not been mixed with other oilseed oils (e.g., canola, sunflower, flax, safflower) and/or liquid additives.

This sale is made under the Trading Rules of the National Oilseed Processors Association, herein after referred to as “the Association” or “NOPA”, governing purchase and sale of soybean oil in effect on date of purchase. The Buyer and Seller hereby acknowledge familiarity with the text of NOPA’s Trading Rules for the Purchase and Sale of Soybean Oil, and Buyer and Seller agree to be bound by the terms and conditions of said Rules, which are hereby made part of this contract.

This document and said Trading Rules contain the entire agreement between the parties hereto.

This contract shall be construed under the laws of the State of [INSERT STATE] .

IN WITNESS WHEREOF, the respective parties have signed these presents at [INSERT PHYSICAL ADDRESS OF LOCATION].

Buyer:

Seller:

By:

By:

Title:

Title:

This contract must be signed in duplicate by an officer of each company, showing official title, or by someone duly authorized to sign contracts for both Buyer and Seller. Original to be signed and returned to Seller. Duplicate copy for Buyer.

Section 3. LEGAL AUTHORITIES

Each sale is subject to all national and state laws as well as all ordinances, rules and regulations, orders or decrees passed or created by any lawful authority having jurisdiction over the parties and subject matter of the sale.

Some of the material covered by this contract may be used on a contract with the U.S. Government to which the provisions of Section 202 of Executive Order (EO) 11246, as amended, apply and, consequently, Section 202 is incorporated herein by specific reference. Regulations under EO 11246 may require Seller to develop an Affirmative Action Compliance Program and file an Employee Information Report EEO-10. (See 41 *CFR* 60.)

Section 4. INTERPRETATIONS

The term “first half” of any month shall be construed to mean from the first calendar day to the fifteenth calendar day, both inclusive, and the term “second half” shall be construed to mean from the sixteenth calendar day to the last calendar day of the month, both inclusive. The terms “early” or “beginning”, “middle”, and “end” or “late” if reference to any month shall be construed respectively to mean from the first calendar day to the tenth calendar day, from the eleventh calendar day to the twentieth calendar day, and from the twenty-first calendar day to the last calendar day, all inclusive.

If the last day for shipments/deliveries falls on a Saturday, Sunday or legal holiday, time for shipments/deliveries will be extended until the next business day.

Washouts, close-outs or defaults shall be basis contract quantity without tolerances. If the contract provides for a minimum and maximum quantity, the mean thereof shall apply.

RULE 102 – GRADE AND QUALITY STANDARDS FOR SOYBEAN OIL²

Section 1. STANDARD OF QUALITY

The Standard of Quality shall be the designated type of unblended soybean oil³ of fair average quality based on the season's production, which must conform to standard specifications included herein under Section 4 of Rule 102 of these Trading Rules. These specifications are subject to modification from time to time as conditions may warrant, upon recommendation of NOPA's Soybean Oil Trading Rules Subcommittee of NOPA's Organizational Effectiveness Committee, and as agreed to by NOPA's Board of Directors.

Section 2. INDIVIDUAL SPECIFICATIONS

Edible crude soybean oil sold under this Rule shall be any of the following -designated types:

- Expeller pressed
- Expeller pressed degummed*
- Solvent extracted (state solvent used)
- Solvent extracted degummed* (state solvent used)
- Mixtures of any of the above types (in which case Seller shall specify that analysis shall be made corresponding to one of the specific types) (state solvent used)

* Degummed soybean oil shall be the product resulting from removal of phosphatides from crude soybean oil and shall contain no more than 0.02 percent of phosphorus as determined by American Oil Chemists' Society (AOCS) Official Method Ca 12-55 or Ca 20-99.

Sale of crude and special grades of soybean oil on the basis of processor's individual specifications are subject to all Trading Rules of the Association except as specified by Rule 103 – Analysis & Settlements. Quality specifications and sampling procedures are to be determined by agreement between Buyer and Seller.

Section 3. RESPONSIBILITY FOR ADAPTABILITY

Seller shall not be responsible for adaptability of goods for any specific purpose, unless specifically provided in the contract.

Section 4. GRADE AND QUALITY SPECIFICATIONS FOR SOYBEAN OIL

ALL QUALITY DETERMINATIONS SHALL BE MADE FROM A COMPOSITE SAMPLE OF THE SHIPMENT.

Standards for inspection, sampling and measuring procedures for bulk shipment and transfers of soybean oil are outlined within Appendix C and may be incorporated in Sales Contracts as agreed upon between the parties.

A. Crude Soybean Oil (Not Degummed)

i. General Description. Crude Soybean Oil (Not Degummed) sold for domestic use or export shall be unblended soybean oil with a neutral oil loss not exceeding 7.5 percent as prescribed by AOCS methodology Ca 9a-52 (revised 2017) or Ca 9f-57 (reapproved 2017). [See Rule 103 for provisions to adjust for loss.]

² Effective October 1, 2023 all grade and quality specifications for soy oil products covered by these rules are defined under Rule 102. This change is not binding on contracts issued prior to October 1, 2023, which may reference an earlier version of NOPA's SBO Trading Rules that defined such specifications for Crude (Not Degummed) Soybean Oil under Rule 102 and those for all other soy oil products under Rule 103.

³ The term "unblended soybean oil" as defined and used herein under these Trading Rules shall include Crude (Not Degummed) Soybean Oil and Crude (Degummed) Soybean Oil may be combined during processing and at varying quantities to meet grade and quality standards for purposes of product sale and/or refining.

ii. Analytical Requirements. The chemical analysis to determine quality shall include the qualitative test for fish oil and marine animal oils as prescribed by Association of Official Analytical Chemists (AOAC) Method No. 974.20 and shall be negative.

METRIC	MAXIMUM	MINIMUM	AOCS METHOD
Unsaponifiable Matter	1.5 %		Ca 6a-40
Moisture & Volatile Matter and Insoluble Impurities	0.50 %		Ca 2c-25* Ca 3a-46
Flashpoint		250° F	Cc 9c-95

* Or other equivalent and AOCS validated methodology (e.g. Ca 2b-38 or Ca 2d-25) appropriate for the particular product.

Crude (Not Degummed) soybean oil not meeting the above specifications is rejectable and shall be sold on sample only.

iii. Physical Requirements. Crude (Not Degummed) soybean oil should be able to be refined and bleached to a color not darker than 6.0 Red.

B. Crude Degummed Soybean Oil

i. General Description. Crude Degummed Soybean Oil sold for domestic use or export shall be unblended soybean oil. It shall be produced from fair average quality crude soybean oil from which the major portion of the gums naturally present has been removed by hydration and mechanical or physical separation.

ii. Analytical Requirements. The chemical analysis to determine quality shall include the qualitative test for fish oil and marine animal oils as prescribed by Association of Official Analytical Chemists (AOAC) Method No. 974.20 and shall be negative.

METRIC	MAXIMUM	MINIMUM	AOCS METHOD
Unsaponifiable Matter	1.5 %		Ca 6a-40
Free Fatty Acids, as Oleic	0.75 %		Ca 5a-40
Moisture & Volatile Matter and Insoluble Impurities	0.30 %		Ca 2c-25* Ca 3a-46
Flashpoint		250° F	Cc 9c-95
Phosphorus	0.02 %		Ca 12-55 or Ca 20-99

* Or other equivalent and AOCS validated methodology (e.g. Ca 2b-38 or Ca 2d-25) appropriate for the particular product.

iii. Deviations (Crude Degummed)

a. Shipment up to 1.25 percent free fatty acids may be permitted with the following discounts for excess over .75 percent:

<u>DEVIATION</u>	<u>DISCOUNT</u>
0.76-0.85%	0.2% of contract price
0.86-0.95%	0.4% of contract price
0.96-1.05%	0.6% of contract price
1.06-1.15%	0.9% of contract price
1.16-1.25%	1.2% of contract price

b. Shipment up to 0.025 percent phosphorus may be permitted with the following discounts for excess over 0.020 percent:

<u>DEVIATION</u>	<u>DISCOUNT</u>
0.021%	0.2% of contract price
0.022%	0.4% of contract price
0.023%	0.6% of contract price
0.024%	0.9% of contract price
0.025%	1.2% of contract price

iv. Physical Requirements. It shall be equal in quality to soybean oil produced for domestic consumption.

C. Once Refined Soybean Oil

i. General Description. Once Refined Soybean Oil sold for domestic use or for export shall be unblended soybean oil. It shall be produced from fair average quality crude soybean oil from which essentially all of the free fatty acids and non-oil substances have been removed by refining treatments.

ii. Analytical Requirements. The chemical analysis to determine quality shall include the qualitative test for fish oil and marine animal oils as prescribed by AOAC Method No. 974.20 and shall be negative.

<u>METRIC</u>	<u>MAXIMUM</u>	<u>MINIMUM</u>	<u>AOCS METHOD</u>
Unsaponifiable Matter	1.5 %		Ca 6a-40
Free Fatty Acids, as Oleic	0.10 %		Ca 5a-40
Moisture & Volatile Matter	0.10 %		Ca 2c-25*
Flashpoint		250° F	Cc 9c-95
Phosphorus	0.02 %		Ca 12-55 or Ca 20-99
Soap	10 ppm		Cc 17-95

* Or other equivalent and AOCS validated methodology (e.g. Ca 2b-38 or Ca 2d-25) appropriate for the particular product. Test method to be used must be agreed upon by Buyer and Seller at time of contract.

iii. Deviations (Once Refined)

- a. Shipment up to 0.15 percent free fatty acids may be allowed with following discount to be applied over 0.10 percent:

<u>DEVIATION</u>	<u>DISCOUNT</u>
0.11%	0.2% of contract price
0.12%	0.4% of contract price
0.13%	0.6% of contract price
0.14%	0.9% of contract price
0.15%	1.2% of contract price

- b. Shipment up to 0.15 percent moisture & volatile matter may be allowed with following discount to be applied over 0.10 percent:

<u>DEVIATION</u>	<u>DISCOUNT</u>
0.11%	0.2% of contract price
0.12%	0.4% of contract price
0.13%	0.6% of contract price
0.14%	0.9% of contract price
0.15%	1.2% of contract price

iv. Physical Requirements. The oil shall be clear and brilliant in appearance at 70°-85° F.

D. Refined & Bleached (RB) Soybean Oil

i. General Description. Refined & Bleached (RB) sold for domestic use or for export shall be unblended soybean oil. It shall be produced from fair average quality crude soybean oil from which essentially all of the free fatty acids and non-oil substances have been removed by refining treatments. It shall meet the following specifications:

ii. Analytical Requirements: The chemical analysis to determine quality shall include the qualitative test for fish oil and marine animal oils as prescribed by AOAC Method No. 974.20 and shall be negative.

METRIC	MAXIMUM	MINIMUM	AOCS METHOD
Unsaponifiable Matter	1.5%		Ca 6a-40
Free Fatty Acids, as Oleic	0.10%		Ca 5a-40
Moisture & Volatile Matter	0.10 %		Ca 2c-25*
Flashpoint		250° F	Cc 9c-95

* Or other equivalent and AOCS validated methodology (e.g. Ca 2b-38 or Ca 2d-25) appropriate for the particular product. Test method to be used must be agreed upon by Buyer and Seller at time of contract.

Phosphorus and soap must be declared at the time of contract as negotiated between the parties.

iii. Physical Requirements: The oil shall be clear and brilliant in appearance at 70°-85° F. Oil should be bleached in accordance with AOCS Method Cc 8e-63. Color shall not be darker than 3.5 Red and oil should not have a predominantly green color.

E. Refined, Bleached & Deodorized (RBD) Soybean Oil (edible)

i. General Description. Fully Refined Soybean Oil sold for domestic use or for export shall be unblended soybean oil. It shall be produced from fair average quality crude soybean oil from which essentially all of the free fatty acids and non-oil substances have been removed by refining treatments. It shall meet the following specifications:

ii. Analytical Requirements. Chemical analysis shall be made in accordance with the methods from “Official Methods and Recommended Practices of the AOCS, Chapter: Commercial Fats and Oils, Section C.” The chemical analysis to determine quality shall include the qualitative test for fish oil and marine animal oils as prescribed by AOAC Method No. 974.20 and shall be negative.

METRIC	MAXIMUM	MINIMUM	AOCS METHOD
Unsaponifiable Matter	1.5%		Ca 6a-40
Free Fatty Acids, as Oleic	0.05%		Ca 5a-40
Moisture & Volatile Matter	0.10 %		Ca 2c-25*
Cold Test (hour)		5.5	Cc 11-53
Peroxide Value (mEq/Kg)	2.0		Cd 8b-90
Oxidative Stability Index (hours)		5	Cd 12b-92
Color (Lovibond)	20Y-2.0 R		Cc 13b-45

* Or other equivalent and AOCS validated methodology (e.g. Ca 2b-38 or Cd 2d-25) appropriate for the particular product. Test method to be used must be agreed upon by Buyer and Seller at time of contract.

iii. Physical Requirements. The oil shall be clear and brilliant in appearance at 70°-85° F. Oil should be bleached in accordance with AOCS Method Cc 8e-63. Oil shall be free from settlings or foreign matter of any kind and have a clean, bland flavor and shall be free from rancid, beany, paint-like, sour, or other objectionable flavors or odors, as specified in U.S. Department of Agriculture Specification A-A- 20091D. Preservatives (GRAS) are permitted.

F. Soy Lecithin

i. General Description. Soy Lecithin sold for domestic use or for export shall be unblended soybean oil. It shall be produced from fair average quality crude soybean oil from which essentially all of the free fatty acids and non-oil substances have been removed by refining treatments. It shall meet the following specifications:

ii. Analytical Requirements.

Fluid Lecithin Analysis

GRADE	UNBLEACHED LECITHIN	BLEACHED LECITHIN	DOUBLE-BLEACHED LECITHIN
Acetone Insoluble, Min %	62	62	62
Moisture, Max % ¹	1	1	1
Hexane Insoluble, Max %	0.3	0.3	0.3
Acid Value, Max.	32	32	32
Color, Gardner, Max ²	18	14	12
Viscosity, Centipose @ 77°F, Max ³	15,000	15,000	15,000

Plastic Lecithin Analysis

GRADE	UNBLEACHED LECITHIN	BLEACHED LECITHIN	DOUBLE-BLEACHED LECITHIN
Acetone Insoluble, Min %	65	65	65
Moisture, Max % ¹	1	1	1
Hexane Insoluble, Max %	0.3	0.3	0.3
Acid Value, Max.	30	30	30
Color, Gardner, Max ²	18	14	12
Penetration, Max ⁴ (mm)	22	22	22

NOTATIONS FOR ABOVE TABLES:

1. By Karl-Fischer Titration (AOCS Ja 2b-87)
2. Undiluted Basis
3. By any appropriate conventional viscosimeter, or by AOCS Bubble Time Method Tq 1a-64, assuming density to be unity. Fluid lecithin having a viscosity less than 7,500 centipoises may be considered a premium grade.
4. Using Precision cone 73525, Penetrometer 73510; sample conditioned 24 hours at 77° F

iii. Physical Requirements. Lecithin shall appear as a viscous amber colored fluid.

Section 5. TANK BOTTOMS

Tank bottoms will be sold on sample only.

RULE 103 – ANALYSIS AND SETTLEMENTS OF SOYBEAN OIL

Section 1. METHODS OF ANALYSIS & OFFICIAL REFEREE CHEMISTS

A. Methods of Analysis.

The grade and quality of crude soybean oil shall be determined using methods approved by the American Oil Chemists' Society (AOCS), as specified in these rules and appendices. The methods used shall be those in effect as of the date of the contract. [See Appendix B.]

B. Official Referee Chemists.

Only those chemists who are certified by AOCS to NOPA shall be considered "Official Referee Chemists" for soybean oil traded under these rules. [See Appendix E.] For soybean oil exports, if the analysis does not meet specifications, a second analysis of the official sample must be conducted by another NOPA Official Referee Chemists not previously concerned.

Section 2. SETTLEMENTS

A. Official Sample.

The Official Sample shall be three (3) one-quart samples. These portions should be packaged in clean, dry and new containers. Either tinned metal containers or high-density polyethylene bottles fitted with metal caps having oil resistant cap liners are acceptable. Polyethylene containers must be enclosed for shipping in custom-made, close fitting cardboard containers. The sample must be drawn at the time of loading by a qualified sampler in accordance with the AOCS Official Methods for sampling crude oils (C 1-47) and shall be so indicated on invoice.

If the Seller neglects to provide such a sample at the time of loading or fails to show on invoice that an Official Sample has been taken, a sample drawn at destination shall be official when taken in accordance with the AOCS Official Methods as noted above. Seller shall forward to Consignee one of the one-quart portions at no expense to Consignee within one (1) business day (defined for the purpose of these Rules as any day that the Chicago Mercantile Exchange is scheduled to be open for the trading of agriculture) of completion of loading, and label of sample must designate type of oil and plant destination. The second quart is the Seller sample, and the third quart is to be retained by Seller as the referee sample. The following label for the Official Loading Sample has been approved:

<u>SOYBEAN OIL SAMPLE</u>
<i>Type:</i> [e.g., SOLVENT EXTRACTED (n-Hexane)]
<i>Seller:</i> [FIRM NAME]
<i>Plant Location:</i> [CITY, STATE, COUNTRY]
<i>Mode ID:</i> [TANK CAR OR TRUCK NO.]
<i>Loading Date:</i> [MM/DD/YYYY]
<i>Shipment Date:</i> [MM/DD/YYYY]
<i>Buyer:</i> [FIRM NAME]
<i>Plant Location:</i> [CITY, STATE, COUNTRY]

B. Basis for Handling Adjustments for Loss and Color in Crude Soybean Oil.

The basis for handling loss and color adjustment in crude soybean oil shall be determined in the following manner by mutual agreement between Seller and Consignee and, when so determined, shall apply to settlements with all intervening buyers, if any. The Consignee shall inform the Seller of Consignee's analysis within 10 business days after receipt of official sample by the Consignee. The Seller shall have three (3) business days after receipt of Consignee's analysis to reject this analysis.

If the difference between the Seller's and Consignee's Loss analyses is not over three-tenths of one percent, the settlement will be made on the average of Seller's and Consignee's analyses both with respect to Loss and also refined and bleached (R.B.) Color.

If the difference between Consignee's and Seller's Loss analyses is greater than three-tenths of one percent, then the third portion of the Official Sample may be sent to an Official Referee Chemist not previously concerned, and settlement shall be based on the Official Referee Chemist's analysis. In the event that the analysis is refereed for Loss and Color and is decided against the Seller on one count and against the Consignee on the other, or the referee's results are the mean of the Seller's and Consignee's analyses, then the referee's fee shall be shared equally; otherwise, the fee for this work shall be charged to the account of the party against whom the decision results.

In the event that the Consignee does not furnish the Seller with analytical determination of Loss on the Consignee's portion of the Official Sample within 30 calendar days after the shipment of each unit, as determined by the date of the Bill of Lading for that unit, then settlement for that unit will be made on the basis of the analysis of the Seller's portion of the Official Sample only.

In the event that the Seller does not report Seller's analytical determination of the Official Sample within 30 calendar days after shipment of each unit, as determined by the date of the Bill of Lading for that unit, then settlement for that unit will be on the basis of the Consignee's portion of the Official Sample only.

C. Adjustments for Loss.

Seller shall pay Consignee for Loss, subject to negotiations between buyer and seller, typically at the rate of 0.01 percent of the contract price for each 0.01 percent loss above 5.0 percent calculated on the official net weight of crude. Where the crude oil delivered analyzes with a Loss under 5.0 percent, the Consignee will credit the Seller at the rate of 0.01 percent of the contract prices for each 0.01 percent under 5.0 percent up to a maximum credit of 4.5 percent of the contract price, calculated on the official net weight of the crude. Loss is to be figured fractionally throughout.

If the Seller does not intend to have an analytical determination made on Seller’s portion of the Official Sample, this fact must be shown on the invoice, and in such event, the Consignee’s analytical determination shall govern settlement.

D. Refined & Bleached (RB) Color Adjustment (PRIME CRUDE)

For Prime Crude Soybean Oil lighter in color than Standard A, as referenced under Appendix B, the RB Color shall be determined by AOCS Official Methods Cc 8e-63 and Cc 8b-52, and the following discount schedule shall apply:

AOCS		AOCS		AOCS	
RB Color	% Discount	RB Color	% Discount	RB Color	% Discount
3.5 red	PRIME	4.4 red	0.45	5.3 red	0.90
3.6	0.05	4.5	0.50	5.4	0.95
3.7	0.10	4.6	0.55	5.5	1.00
3.8	0.15	4.7	0.60	5.6	1.10
3.9	0.20	4.8	0.65	5.7	1.20
4.0	0.25	4.9	0.70	5.8	1.30
4.1	0.30	5.0	0.75	5.9	1.40
4.2	0.35	5.1	0.80	6.0	1.50
4.3	0.40	5.2	0.85		

NOTE: Discounts to be based on F.O.B. mill price (crude basis).

E. Refined & Bleached (RB) Color Adjustment (No. 2 GRADE CRUDE)

For No.2 Grade Crude Soybean Oil equal to or darker than Standard A but lighter than Standard B, the RB color shall be determined by AOCS Official Methods Cc 8e-63 and Cc 8b-52, and the following discount schedule shall apply:

AOCS		AOCS		AOCS	
RB Color	% Discount	RB Color	% Discount	RB Color	% Discount
2.8 or less	1.00	3.0 red	1.30	4.0 red	2.45
2.9	1.15	3.1	1.40	4.1	2.55
		3.2	1.55	4.2	2.65
		3.3	1.70	4.3	2.75
		3.4	1.85	4.4	2.80
		3.5	2.00	4.5	2.90
		3.6	2.10	4.6	3.00
		3.7	2.20	4.7	3.10
		3.8	2.30	4.8	3.20
		3.9	2.35	4.9	3.25
				5.0	3.30

NOTE: Discounts to be based on F.O.B. mill process (crude basis).

F. Adjustments for Settlings.

Settlings or sludge shall be considered the solid residue which cannot be drained, pumped, or squeezed from the car. Settling claims may be filed only on tank cars that are unloaded within five (5) calendar days once the tank car is constructively placed at Buyer's destination.

If settlings are found when the tank car is being unloaded, the Seller shall be notified in writing with acknowledge of receipt requested, and Seller shall have the right to inspect the car if Seller so informs Consignee within 24 hours of receiving such notification.

A tolerance of 0.25 percent of settlings of the total capacity of the tank car, as defined under Rule 104, Section 2 of these rules will be allowed unless otherwise agreed between the parties. If a tank car contains more than 0.25 percent, an allowance will be made for the total amount of settlings up to 1.70 percent at 50 percent of the contract price.

Settlings present in excess of 1.70 percent will be allowed at the contract price unless otherwise agreed between the parties. Settlings claims shall be filed as soon as possible. If Consignee does not define Consignee's settlings less claims with supporting documents to the Seller within 60 calendar days after shipment of each unit, the settlement claim for settlings shall be null and void.

The claim for the amount of settlings shall not exceed the difference between the invoiced weight, if official, and the weight of oil unloaded at destination Consignee must substantiate Consignee's claim for settlings with an official weight certificate showing the gross weight of the car, and either

- The tare weight of the unloaded car, both before and after removal of settlings from the car; or,
- The net weight of the settlings which have been removed from the car into containers.

G. Adjustment for Moisture and Volatile Matter.

A deduction for moisture and volatile matter in crude oils in excess of 0.30 percent will be allowed at the contract price.

H. Rejection Procedure.

If Consignee and Seller cannot agree on a proper allowance on oil that is rejectable under Rule 102, the rejection and replacement procedure shall be as follows:

- Rejection is to be communicated in writing with acknowledgement of receipt requested within 72 hours after delivery of the oil to Consignee's plant.
- Seller shall tender replacement shipment within 24 hours after receiving Consignee's communication.
- Actual shipment must follow within 48 hours of receipt of Consignee's communication, or as soon as Consignee's tank cars arrive for loading at Seller's plant.

RULE 104 – QUANTITY

Section 1. UNIT OF WEIGHT

Soybean oil shall be sold on a net weight basis in pounds. The unit weight is the avoirdupois pound (16 ounces).

- Short Tons (Domestic Trading in the U.S.) 2,000 lbs.
- Metric Tons (International Trading) 2,204.6 lbs.

Section 2. UNIT OF SALE

The unit of sale shall be mutually agreed upon between Buyer and Seller at time of sale. If sale is made in containers,

the approximate weight of the containers in net pounds shall be specified.

A. Tank Cars, Trucks, Drums or Barrels.

The following approximate net weights in pounds for containers will be considered as standard unless Buyer and Seller mutually agree on some other figure at time of sale. The Seller will, in good faith, load tank carts to capacity based on load limits as designated on the tank car and registered with Umler. For reference, units and approximate net weight are listed below:

UNIT	APPROXIMATE NET WEIGHT
20,000-gallon tank car	152,500 lbs.
25,500-gallon tank car	185,000 lbs.
28,000-gallon tank car	205,000 lbs.
29,000-gallon tank car	205,500 lbs.
Tank Truck	Stated Weight (varies by truck size)
Steel Drum	420 lbs.

B. Barges

In the absence of clearly stipulated applicable tolerance in the statement of the quantity traded, it shall be understood that 2.0 percent more or 2.0 percent less than the quantity shall apply at contract price. A total tolerance of 5.0 percent more or less than the quantity shall be permissible in fulfillment of the contract. But if the quantity delivered is in excess of 2.0 percent more or less, the excess or underage above 2.0 percent up to and including 5.0 percent shall be settled using market basis value following the discharge, and future prices at the time the over/under fill is agreed upon in writing between the Buyer and Seller and not to exceed five (5) business days after survey report is received by Buyer.

Should the quantity shipped differ in excess of 5.0 percent more or less from the contract quantity, Seller shall tender such barges to Buyer within two (2) business days of Bill of Lading date. Excess or underfill of greater than 5.0 percent will be settled between Buyer and Seller within three (3) business days of Bill of Lading date.

- i. Free Time.** Buyer shall be allowed 36 hours free time after arrival of barges at destination. Thereafter, demurrage shall be charged to Buyer per running hour, at the prevailing rate, Saturdays, Sundays, and legal holidays included. Free time shall be counted from the time the barge line, or its representative, gives notice of Buyer, or Buyer’s representative, that the barge is ready for delivery.

Buyer and seller shall split any demurrage fees for barges placed at destination when dock closes due to flooding or other conditions beyond the control of Seller.

Buyer and seller shall split any demurrage fees or reconsignment costs for barges applied, but not at destination dock, when destination dock closes due to flooding or other conditions beyond the control of Seller.

Any notations of free time and demurrage for any mode of transport not specified in these rules shall be negotiated between the Buyer and Seller.

Section 3. CONTRACT DELIVERY

Contracts shall be completed by delivering the approximate number of pounds in such containers as Buyer shall specify at time of shipment. Unless Buyer arranges with Seller in advance of last shipment on contract to purchase an additional quantity to fill out a carload, the overage necessitated by car capacity will be invoiced at the market price on date last car is shipped.

The Seller shall not be compelled to ship in Buyer's tank trucks more than the contract quantity. It shall be the Seller's option whether to ship excess oil over the contract quantity to fill to capacity a Buyer's final tank truck or to reject the tank truck. If excess oil is shipped, it shall be invoiced at the market price on the date of shipment. Buyer shall be liable for excess freight on capacity weight of tank truck in the event Buyer instructs Seller to load final tank truck light.

Section 4. LIGHT WEIGHT LIMITS OF TANK CAR FREE ON BOARD (F.O.B.) SHIPMENTS

If tank cars, tank trucks or carloads of containers are not loaded to 2.0 percent of load limit, as designated by Umler, capacity as required by railroad or trucking regulations, the Seller shall be liable for excess freight on capacity weight, unless Seller shall have first obtained Buyer's permission to ship tank cars or tank trucks light weight.

Section 5. TOLERANCE OF OVER/UNDER LOADING TANK TRUCKS

When tank trucks are used for all or any portion of contract quantity not shipped by tank cars, a tolerance of 1.0 of contracted weights, based on 185,000-pound tank car units exactly, shall constitute good delivery. However, overage or underage of exact total tank truck weights shipped, as determined by official weights, shall be settled at the difference between the contract price and the market price on date of last shipment.

RULE 105 – CHANGES AND TAXES

Section 1. CHANGE IN CONTAINER TYPE

In the event that delivery is taken in a different container than specified in contract, the Seller's container differentials prevailing on date of change of specifications shall apply in determining the invoice price of a specific delivery against contract.

Section 2. CHANGE IN OIL TYPE

In the event that Buyer takes delivery of refined oils against a contract written on a "crude basis," the Seller's differentials on refined oils prevailing on date of change of specifications shall apply in determining the invoice price of a specific delivery against contract.

Section 3. CHANGE IN UNIT DELIVERY

In the event that contract is drawn on a carload basis for direct shipment from plant, and Buyer elects to take delivery in L.C.L. quantities, the Seller's L.C.L. or warehouse differential over carload on date of specifications shall apply in determining the invoice price of a specific delivery against contract. Any additional transportation costs are for the account of Buyer.

Section 4. CHANGE IN DELIVERY POINT

If Buyer requests shipment to other points than the delivery point specified in contract, any increase or decrease in Seller's cost is for the account of Buyer.

Section 5. TAXES

Any taxes now or hereafter imposed by the United States (U.S.) Government or by any taxing body upon the manufacture, sale, transportation, or use of soybean oil are for the account of Buyer.

RULE 106 – TERMS

Section 1. PAYMENT AND SETTLEMENT

Unless otherwise specified at time of sale, terms of payment on soybean oil are to be net cash – sight draft, Bill of Lading attached. All settlement adjustments are due immediately upon agreement on basis of settlement between final Buyer and original Seller.

Section 2. DISCRETION

Seller reserves the right to restrict the terms of payment, if, in Seller's judgement, the financial responsibility of the Buyer does not warrant shipment on terms originally stated in contract.

Section 3. DEFAULT IN PAYMENT

Failure to accept delivery of or pay for a specified quantity of soybean oil covered by contract shall at Seller's option release Seller from making further deliveries. In case of default in payment when due the whole sum owed by Buyer shall become due at once.

Should the Seller be in default of contract, the Buyer shall have the right to buy in the open market goods of kind quantity, quality and description specified in the defaulted contract. Such right, if exercised, shall be exercised not later than the close of the seventh calendar day after Buyer becomes aware of the default and after the Buyer shall have given prior notice by electronic mail with acknowledgment of receipt requested to the Seller of Buyer's intentions so to buy. The Seller shall reimburse the Buyer in the amount of any direct market loss.

Should the Seller be dissatisfied with the price of the covering purchase or if the Buyer's right to cover the defaulted contract is not exercised as provided in these Rules, then the matter of any damages shall be settled by arbitration. Damages shall be measured by the difference between the contract price and the fair market value of the contract commodity on the day the defaulted contract is covered, plus freight, insurance, and other costs to the extent applicable.

Should the Buyer be in default of contract, the Seller shall have the right to sell in the open market goods of the kind, quantity, quality and description specified in the defaulted contract. Such right, if exercised, shall be exercised not later than the close of the seventh calendar day after Seller becomes aware of the default and after Seller shall have given prior notice by electronic mail with acknowledgment of receipt requested or telefax to the Buyer of Seller's intention so to sell. The Buyer shall reimburse the Seller in the amount of any direct market loss.

Should the Buyer be dissatisfied with the price of the covering sale, or if the Seller's right to cover the defaulted contract is not exercised as provided in these Rules, then the matter of any damages shall be settled by arbitration. Damages shall be measured by the difference between the contract price and the fair market value of the contract commodity on the day the defaulted contract is covered, plus freight, insurance, and other costs to the extent applicable.

Should either party to a contract anticipatorily breach such or commit an act of bankruptcy or insolvency, the other party need not await maturity of the contract or any unfulfilled portion thereof in order to take appropriate action, and under these circumstances, after giving one (1) business day's-notice by electronic mail with acknowledgment of receipt requested, may resell or repurchase an appropriate quantity of the contract material and thereupon earn the right to recover any direct market loss incurred.

In the event that a profit shall result accruing to the party in default for any reason mentioned in this section, then the other party to the contract shall be accountable and responsible for such profit to the party in default.

Each shipment is deemed to be a separate contract. Buyer shall not be entitled to reject tender of a shipment nor to terminate because of any default by Seller occurring in an earlier shipment unless it is clear that such default will result in default of the entire contract.

These statements of the rights of the party not in default to cover shall not be the sole remedy, and such party shall have in addition, or in lieu thereof, any remedies provided by law.

Section 4. MULTIPLE BILLING AND/OR COMPOSITE SAMPLING

Multiple billing and invoicing of tank cars or tank trucks, composite sampling, or both, shall be determined by mutual agreement between Seller and Consignee and, when so determined, shall apply to settlements with all intervening buyers, if any.

RULE 107 – TIME OF SHIPMENT

Section 1. SHIPPING TERMS

Unless the Buyer and Seller agree on an exact shipping date at time of sale, shipments or forwardings for nearby positions shall be interpreted as follows: in the case of shipments, starting from the date shipping instructions are received by Seller; in the case of forwardings, starting from the date of trade:

<u>SHIPMENT TYPE</u>	<u>SCHEDULE</u>
Quick Shipment or Forwarding	Within two (2) business days
Immediate Shipment or Forwarding	Within five (5) business days
Prompt Shipment or Forwarding	Within 10 business days
Scattered Shipment or Forwarding	Spread uniformly over contract period

Section 2. CONTRACT DELIVERY PERIOD

On contracts covering specific quantities for shipment during a specified period, shipment is to be made during the month, or months, specified in the contract. However, if the last day of contract period occurs on a Saturday, Sunday or legal holiday, the Seller shall not be deemed in default under these Trading Rules by reason thereof if the original Bill of Lading at the point of origin is dated the next business day.

Section 3. DATE OF SHIPMENT OR FORWARDING

The date of the Bill of Lading shall be considered as the date of shipment or forwarding.

RULE 107A – PERFORMANCE OF CONTRACT AT TIME OF SHIPMENT

Section 1. DELIVERY INSTRUCTIONS

The Buyer shall furnish instructions for shipment, as well as tank cars (in the event Buyer's tank cars are specified), to Seller in ample time to enable Seller to execute order within the period or periods specified in the contract. The Seller shall furnish the Buyer loading schedule and point of shipment in ample time to enable Buyer to have Buyer's tank cars at shipping point within period or periods specified in the contract. Under no circumstances shall the Seller be either expected or required to make physical tender of all or any part of the oil covered by any specific contract for any specified delivery unless Buyer has first furnished written instructions or furnished tank cars for shipment as provided herein. Failure of the Buyer to supply written shipping instructions shall not relieve Seller of the responsibility of performance under the contract unless Buyer fails to supply these shipping instructions within three (3) business days after Seller's written request of instructions.

Section 2. FAILURE TO PERFORM ON CONTRACTS COVERING SOYBEAN OIL

On all contracts for soybean oil covering specific quantities for shipment during a specified period, shipment must be made during the specified time. If the Buyer fails to provide shipping instructions, or if the Seller is unable to ship within the period specified, an additional 30 calendar day shipping period may be allowed by agreement of the parties, with the following penalties added to or subtracted from the contract price, depending on which party is in default:

- If the Buyer is in default: The Seller shall assess the Buyer a negotiated rate (no less than 0.25 of 1.0 cent per pound) charge and the defaulted contract period shall be extended for an additional 30 calendar days.
- If the Seller is in default: The Buyer shall assess the Seller a negotiated rate (no less than 0.25 of 1.0 cent per pound) charge and the defaulted contract period shall be extended for an additional 30 calendar days.

If neither party has agreed on additional time, the following rights shall be added to or subtracted from the contract price, depending on which party is in default:

- If the Buyer is in default: The Seller has the right (within five (5) calendar days after giving written notice) to sell the oil in the open market for the Buyer's account. Any market loss or gain will be for the Buyer's account.
- If the Seller is in default: The Buyer has the right (within five (5) calendar days after giving written notice) to buy the oil in the open market for the Seller's account. Any market loss or gain will be for the Seller's account.

Failure by Buyer or Seller on any installment of a multi-period contract shall not be a breach of the entire contract.

Section 3. RIGHT OF CANCELLATION

After expiration of contract period, the Buyer may not refuse to accept delivery of oil after shipment has been made unless Buyer has previously notified the Seller of Buyer's intention to cancel contract if shipment has not been made by a particular business day subsequent to the date of Buyer's notification.

RULE 107B – DOCUMENTATION REQUIREMENTS FOR DELIVERED BARGE SHIPMENTS

Section 1. DOCUMENTATION

On all delivered barge shipments, Seller shall provide to Buyer prior to constructive placement of the barge at destination the following documentation:

- Endorsed order Bill of Lading;
- Seller's origin weight certificate;
- Seller's barge cleanliness report; and
- Seller's origin quality analysis.

On delivered barge shipments with destination weight, the buyer shall provide in writing, with acknowledgment of receipt, the Seller with a third-party survey report within five (5) business days of unload.

Section 2. DEMURRAGE

Seller shall be responsible for any demurrage charged by the barge carrier due to Seller's failure to provide to Buyer any of the above documents prior to constructive placement of the barge at destination.

RULE 108 – WEIGHTS

Section 1. OFFICIAL WEIGHTS

Seller's official weights are to govern settlement. Seller shall furnish certified copy of official weights at point of origin on shipment in tank cars and trucks. If Seller cannot furnish official weights at point of origin on net contents of tank cars and tank trucks either by means of inside tank scales, track scales, truck scales or flow meters (gross, tare and net, if track or truck scale weights), Buyer shall have the right to have official weights taken at point of destination which weights shall govern.

In no case shall railroad or marked tare weighting be considered as official weights. Cost of obtaining official weights shall be for the account of Seller.

Weights shall be considered official when weighing is done by an official weighmaster designated by a State's Weights & Measures Department. Further information about Official Weighmaster requirements and related reporting forms is provided under Appendix D of these Trading Rules.

Section 2. WEIGHMASTERS & EQUIPMENT INSPECTIONS

Shippers of soybean oil must retain records for designated Official Weighmasters and annually submit to NOPA the following written documentation:

A. Annual Scale/Flow Meter Report (Form ASFMR-2023)

Form ASFMR-2023 must be submitted by January 1 of each year to NOPA's Washington, D.C. office and should indicate the type, capacity and length of scale, or type, manufacturer and model of the flow meter being used for measuring soybean oil shipments.

B. Independent Sampling Equipment Inspection Report

A copy of an inspection report, issued by a qualified independent inspector within the six (6) months prior to NOPA's annual reporting deadlines, must be submitted along with the Annual Scale/Flow Meter Report. If any approved device is out-of-tolerance, NOPA will immediately withdraw official weight status. Tolerance under this Rule is defined as meeting the requirements of the National Institute of Standards and Technology Handbook 44 specifications, tolerances, and other technical requirements for weighing and measuring devices, and the legal licensing authority for such devices.

Shippers must retain copies of these documents and annually submit completed forms to NOPA's Washington, D.C. office. NOPA staff will issue submission notifications 30 days in advance of the reporting deadline (by December 1 annually).

Section 3. WEIGHT CLAIMS

Whenever a sale is made F.O.B. Buyer's destination. No allowance for shortage or damage will be made by Seller unless Buyer furnishes complete evidence, including railroad inspection report, so as to enable Seller to present a complete claim to the carrier. Weight claims are to be filed as soon as possible, but not later than 10 business days from tank car unloading date.

Section 4. VARIATION IN SHIPPING AND DESTINATION WEIGHTS

If the gross weigh obtained at destination indicates a discrepancy in the official weights as supplied by the Seller, and inspection shows no indication of leakage in transit then either party shall have the right to have the tank car reweighed in the presence of representative of both Buyer and Seller, and the weights so determined shall be used

for settlement. Scales to be used for reweighing must be in good working order as supported by certificate of recent examination (within last six (6) months) by authorized examiner. If such certificate is not available, the scale must be tested in the presence of a representative of both Buyer and Seller before the car is reweighed. Cost of such weighing shall be for party requesting destination weights, unless the weights taken at destination indicate a discrepancy in excess of 1.0 percent of the original invoice weight, in which case the fee for this work shall be charged to the account of the party against whom the decision results. The Buyer shall report in writing with acknowledgement of receipt requested the discrepancy to the Seller within two (2) business days from date of receipt of car at Buyer's plant. And the Seller shall have two (2) business days after acknowledgment of receipt to advise the Buyer in writing with acknowledgement of receipt what action Seller elects to take. If Seller elects to witness weighing of car, three (3) additional business days will be allowed for such action. In the absence of instructions from Seller, Buyer may proceed with obtaining official destination weights on the tank car, taken in the presence of a disinterested party. Destination weights will then govern settlement.

So that Consignee can comply with this Section, the Seller shall immediately, after loading or weighing tank cars, forward a copy of the weight certificate, Bill of Lading. Or invoice to Consignee's receiving plant.

RULE 109 – FREIGHT RATES

Section 1. RATE CHANGES

Unless otherwise stipulated at time of sale, delivered prices specified in contract are based on freight rates in effect on date of shipment, and any increase or decrease in freight rates is for account of Buyer.

Section 2. BARGES

In the case of barges sold to specific destinations, the contract price shall not be affected by any subsequent increase or decrease in the freight rate or fuel surcharge.

RULE 110 – ROUTING

Section 1. BUYER'S TANK CARS

When Buyer furnishes tank cars, Buyer shall have the right to specify routing, providing such routing does not involve additional freight expense to the Seller over the lowest rate

Section 2. SELLER'S TANK CARS

When Seller furnishes tank cars, Seller shall have the right to specify routing, with the exception of the delivering carrier, which shall be at the option of the Buyer.

Section 3. OTHER CONTAINER SHIPMENTS

On shipment of other containers not specified above (i.e. drums, barrels, etc.) Seller shall have the right to specify routing, with exception of delivering carrier, which shall be at the option of the Buyer.

RULE 111 – MODES OF TRANSPORTATION

Section 1. TRANSPORTATION SUPPLIER

Supplier of transportation for product delivery shall be specified in the contract.

Section 2. TANK CAR APPLIANCES

All tank cars furnished either by the Seller or the Buyer must be provided with steam coils and the necessary appliances for their ready loading and unloading in all kinds of weather.

Section 3. INSPECTION OF TANK CARS, TANK TRUCKS AND LIQUID BARGES

All tank cars, tank trucks, and liquid barges must be inspected by Seller before loading as to cleanliness fit for intended use, condition of outlet/inlet elements (e.g. steam coils, cap, dome cover, valves, etc.), and must be sealed with a metal/wire seal at all points of entry to cargo area before being shipped. Approved prior commodity shipments shall be agreed upon between the parties. In the case of tank cars, tank trucks, and liquid barges furnished by Seller, Buyer shall maintain empty tank cars, tank trucks, and liquid barges in a merchantable status suitable to the trade, and seal with a metal/wire seal said tank cars, tank trucks, and liquid barges at all points of entry to cargo area before returning them to Seller.

If the Seller or Buyer is found negligent of their duties due to either improper sealing, improper recording of seal numbers, or both, then that party will be held responsible for all costs, damages and consequences incurred to bring the tank car(s) or tank truck(s) back to a merchantable status suitable to the trade.

Seller shall inspect Buyer's tank cars, tank trucks, and/or liquid barges before loading and, if found unsatisfactory, notify Buyer in writing with acknowledgment of receipt requested. In the event that tank trucks cannot be effectively inspected, they shall not be loaded until Buyer has been notified in writing with acknowledgment of receipt requested, and Buyer specifically authorizes such loading. Buyer shall have the option of replacing the tank cars or tank trucks. In case of tank cars, tank trucks, or liquid barges which can be effectively inspected, Buyer may request Seller to clean the tank cars or tank trucks, or passivate the liquid barges at Buyer's expense, utilizing procedures as agreed upon between the parties at the time of contract, or Buyer shall accept responsibility for the condition of the oil. Any necessary cleaning and repairing shall be performed at the expense of the Buyer on the basis of actual cost. Failure by Seller to observe the foregoing shall constitute negligence on Seller's part and shall relieve Buyer of responsibility for any and all loss or damage resulting therefrom.

If a Seller's loaded tank car, tank truck, and/or liquid barge is delivered to Buyer in a faulty condition, immediate request must be made by Buyer for inspection by Seller. Seller shall thereupon either make such inspection or arrange with Buyer to correct such faulty condition, the Seller being liable only to the extent of the expense incurred in correcting it.

Section 4. RECONSIGNMENT OF TANK CARS

Buyer and Seller shall not divert or reassign tank cars without mutual consent. Any expense incidental to reassignment or diversion is for the account of the party responsible.

Section 5, TANK CAR UNLOADING

Buyer agrees to empty Seller's tank cars promptly upon arrival and to return same empty as per Seller's instructions. Forty-eight (48) hours of free time will be allowed for unloading unless railroad rules permit longer periods at specific export points under export Bill of Lading.

Standard railroad straight demurrage regulations will define when penalty charge for car detention starts. Charges thereafter will be at \$75.00 USD per calendar day, or at specified amount as otherwise agreed upon between the parties prior to shipment. Average agreement demurrage rules shall not apply. These penalties are independent of any demurrage due to the railroad by the Buyer. In absence of instructions for return routing, Buyer shall submit in writing with acknowledgement of receipt requested for same and, in case of delayed answer, demurrage and delay shall be for Seller's account. Buyer cannot be held responsible for failure of carrier to set cars as ordered.

Section 6. TANK CAR LOADING

Seller agrees to load Buyer's tank cars promptly upon arrival, provided cars have not been received at Seller's plant prior to scheduled loading dates. Forty-eight (48) hours free time will be allowed for loading after scheduled loading dates. The Seller shall pay to Buyer \$75.00 USD per calendar day, or at specified amount as otherwise agreed upon by the parties prior to shipment, as penalty for delay in loading tank cars. This penalty is independent of any demurrage due the railroad by the Seller. Seller cannot be held responsible for failure of carrier to set cars as ordered.

RULE 112 – COMMISSION OR BROKERAGE

Unless otherwise specifically agreed to at the time of sale, the Seller shall pay selling commission or brokerage to agent or broker consummating sale.

The selling commission is understood to have been earned when Seller accepts contract of sale, even though actual delivery may never be made. Commission will not be earned or paid when shipment is prevented by an act of the U.S. Government. Commission or brokerage shall not be considered due until delivery has been made, or contract otherwise disposed of.

RULE 113 – ARBITRATION

All controversies arising out of contracts made under these Trading Rules or the Breach thereof, unless amicably adjusted otherwise, shall be settled by final and binding arbitration in accordance with the rules, then obtaining, of the American Arbitration Association (AAA)* except to the extent modified herein, and judgment upon the award rendered may be entered in the highest court of the forum, state or Federal, having jurisdiction. The arbitrators shall be appointed in the following manner: each party to the dispute shall appoint an arbitrator from a list to be prepared by AAA from the National Panel of Arbitrators. The arbitrator appointed by each party must be either:

- Actively engaged in the buying or selling of oilseed products and have been so engaged for a minimum of five (5) years; or
- Retired after at least five (5) years of active engagement in the buying or selling of oilseed products.

The party-appointed arbitrators shall select from AAA's list a third arbitrator who meets the above requirement. If the party-appointed arbitrators fail to agree on a third arbitrator, AAA shall appoint a third arbitrator who meets the above requirement. Arbitration proceedings may be consolidated at the discretion of the arbitrator or arbitration panel where such consolidation would tend to avoid unnecessary costs or delay or would assist in achieving a fair result.

* For information regarding the services of the American Arbitration Association and a listing of its offices contact AAA at:

AAA-ICDR New York Headquarters
120 Broadway, Floor 21 | New York, N.Y. 10271
Tel.: 212-716-5800 | Web: www.adr.org

RULE 114 – CONTINGENCIES (FORCE MAJEURE)

If, in consequence of any act of God, fire, flood, wind, explosion, war, embargo (where not due to disabled party's act or negligence), civil commotion, sabotage, law, an act of government, or because of labor difficulties, the Seller shall be unable to ship or the Buyer unable to receive, any soybean oil to be shipped under a contract existing between them, and if the disabled party delivers notice to the other of that fact within two (2) calendar days and, further, furnishes proof thereof within five (5) calendar days of receipt of the other's request, provided such request shall be made within a week after receipt of notice of disability, the parties shall have rights and duties as follows:

- A. The disabled party may defer shipments until the disability ceases, but not for more than 30 calendar days next after the disability occurred.
- B. If at the end of the deferred period the parties to the contract have not arrived at an agreement, and a request for arbitration has not been filed by either party, and the disabled party has not delivered notice that the disability has ceased, the party not disabled may cancel the contract, and the difference between the contract price and the market price at the close of business on the day the deferred period terminates shall be paid by the Buyer to the Seller if the market price is lower, and by the Seller to the Buyer if the market price is higher, whether the Seller or Buyer is the disabled party.
- C. If the parties do not agree that the contingency has delayed or will delay the execution of the contract, then the matter shall be arbitrated in accordance with Rule 113 of these Trading Rules by either party filing submission of the matter with the Clerk of the Tribunal of the American Arbitration Association having jurisdiction. If neither party files a submission for the arbitration within 60 calendar days from the date the contingency occurs, both parties shall be barred from recovering damages from the other.
- D. The foregoing rule shall not apply in cases of shipments delivered to a carrier prior to the receipt of notice of the disabling event.

RULE 115 – MISCELLANEOUS

- A. The full rights of Buyer and/or Seller, under the contract and these Rules shall in no way be affected by omissions, increased privileges, or provisions inconsistent with or at variance with the provisions of these Rules, indicated or expressed in letters of credit against which partial or full payment is to be made.
- B. When the Seller, at the request of the Buyer, performs any services in connection with the contract beyond those required by the terms thereof, Seller shall be deemed to act as the agent of the buyer in respect to the performance of such services, and Seller's responsibility to the Buyer shall be determined by the usual obligations of an agent to the principal.
- C. Contracts made subject to these Rules will be deemed made in the State of New York. The laws of the State of New York, without reference to the conflict of laws, provisions are to govern interpretation and enforcement of such contracts, and such laws, both case and statutory, are deemed incorporated in and made part of these Rules as if set forth fully at length.

If, despite the exclusivity of remedy under the arbitration clause, a party seeks recourse in the courts to enforce or resist enforcement of such arbitration clause, such recourse will be sought solely in the State or Federal courts of the State of New York.

- D. Unless Buyer and Seller expressly agree to different terms and conditions at the time of the trade, "NOPA's Trading Rules for the Purchase and Sale of Soybean Oil" set forth above shall govern.

RULE 116 – AMENDMENTS

Section 1. PROCEDURES

These Trading Rules may be amended by a majority vote of NOPA's Board of Directors, with a quorum present, at any regular or special meeting held in-person, by telephone, or virtual conference call authorized by the Board of Directors, providing NOPA's Soybean Oil Trading Rules Subcommittee shall have first made such recommendation, with input from NOPA's Food/Feed Safety & Quality Advisory Group, as appropriate, for amendment.

To facilitate this process, NOPA's Soybean Oil Trading Rules Committee shall meet annually to ensure effectiveness and usefulness of these Trading Rules and address administrative issues related to the AOCS Certified Chemists list, as well as NOPA's Weighmasters & Equipment Certification Program.

A copy of such proposed changes shall be submitted in writing with acknowledgment of receipt to each voting member of the Board of Directors at the time such a meeting is called in accordance with Section 2 of Article VIII of the Constitution of the Association.

Section 2. EFFECTIVE DATES

All amendments shall become effective upon publication of the Trading Rules. Generally, NOPA's Trading Rules for the Purchase and Sale of Soybean Oil are issued on October 1, annually, to align with the current marketing year for soybean oil.



NOPA's Trading Rules for the Purchase and Sale of SOYBEAN OIL

APPENDICES

- A. Trading Rules for U.S. Soybean Oil Exports
- B. NOPA Designated Professional Engineer & Official Methods of Analysis
- C. Inspection, Sampling and Measuring Procedures for Bulk Shipments & Transfers of Soybean Oil
- D. NOPA Official Weighmaster Requirements, General Duties & Related Forms
- E. Official Referee Chemists for Soybean Oil (Updated Annually on October 1)

APPLICATION OF NOPA'S TRADING RULES

The NOPA Trading Rules for the Purchase and Sale of Soybean Oil are to serve solely as a guide to facilitate the efficient negotiation and execution of domestic and export transactions. It is understood that the Buyer and Seller to such transactions are free to adopt, modify, or disregard these Trading Rules and Appendices as mutually agreed upon by both parties.

Appendix A. Additional Trading Rules for U.S. Soybean Oil Exports

RULE 117 – ADDITIONAL RULES FOR U.S. SOYBEAN OIL EXPORTS

Section 1. GENERAL APPLICABILITY, TERMS AND DEFINITIONS

A. General Applicability

The NOPA Trading Rules for the Purchase and Sale of Soybean Oil and their Appendices are to serve solely as a guide to facilitate the efficient negotiation and execution of domestic and export transactions. It is understood that the parties to such transactions are free to adopt, modify or disregard the provisions herein as mutually agreed upon by the Buyer and Seller.

B. Terms and Definitions

Rule 118 references “Incoterms” which are widely used terms of sale set forth under 11 internationally recognized foreign trading regulations which collectively define responsibilities of the Buyer and Seller in terms of who is responsible for paying for and managing shipments, insurance, documentation, customs clearances, and other logistical activities. Further information about these terms is available through the U.S. Department of Commerce International Trade Administration at: <https://www.trade.gov/know-your-incoterms>.

Section 2. QUANTITIES AND TOLERANCES

A tolerance of 5.0 percent more or 5.0 percent less of the quantity specified by contract is recognized as a custom of the trade and is permitted. The contract price shall govern such tolerance quantity.

Should the quantity shipped differ in excess of 5.0 percent more or 5.0 percent less of the contract quantity, Buyer shall not be entitled to reject the shipment, but the Seller shall make allowance for the difference over or under contract quantity as may be agreed by Buyer and Seller, or, if not agreed, then as may be fixed by arbitration as provided under Rule 113 of these Trading Rules.

Where the contract states minimum/maximum (or min./max.), the minimum/maximum requirement is deemed to be satisfied by delivery of the contract quantity plus or minus 1.5 metric tons, either for any partial or complete fulfillment of the contract.

For purpose of these Rules, ships’ tanks shall be understood to mean any and all tanks, compartments, or both, contained in vessels of any kind in which oil is shipped in bulk.

Section 3. C.I.F. OR C. & F. SHIPMENTS

Time of shipment shall be as specified in the contract. In the absence of evidence to the contrary, the onboard date of Bill of Lading shall be proof of date of shipment. In the event of non-shipment under a contract providing for name vessel, or substitute, Seller shall be considered to have fulfilled the shipping terms of the contract if Seller furnished proof of either freight contract engagement, charter party, or both, therefor, and also proof that the goods were available in contract quantity and quality in time for shipment from seaport. In such event, shipment shall be made by next available vessel.

The period herein specified within which Bill of Lading must be dated shall be deemed to include an additional period of not to exceed eight (8) calendar days, when so desired by the Seller, provided Seller gives Buyer notice of Seller’s intentions to claim additional days in writing with acknowledgment of receipt sent not later than the business day following the last day included in the originally stipulated period for shipment, such notice to be passed on by other Sellers to their Buyers respectively, in due course after receipt. Such notice need not state the

number of additional days claimed by the Seller, and the Seller may ship at any time within eight (8) additional calendar days. The Seller, however, shall make an allowance to the Buyer, to be deducted in the invoice from the contract price based on the number of days by which the originally stipulated period is exceeded as follows:

<u>PERIOD OF EXCEEDANCE</u>	<u>PREMIUM RATE FOR C.I.F. OR C. & F. SHIPMENTS</u>
One (1) – Four (4) Calendar Days	Half of 1.0 percent of the gross C.I.F. or C. & F. Price
Five (5) – Six (6) Calendar Days	1.0 percent of the gross C.I.F. or C. & F. Price
Seven (7) – Eight (8) Calendar Days	1.5 percent of the gross C.I.F. or C. & F. Price

If, however, after having given notice to the Buyer as above, the Seller fails to make shipment within the additional eight (8) calendar days, then the contract shall be deemed to have called for shipment during the originally stipulated period plus eight (8) calendar days, at contract price less 1.5 percent, and any settlement for default shall be calculated on that basis.

In the event shipment cannot be made by Seller within the contract shipment period, or within the eight (8) calendar-day period allowed above, Seller shall advise Buyer of such fact and the reasons as soon as possible. Thereupon, unless excused by “force majeure,” Seller will be in default.

Section 4. F.O.B. VESSEL DELIVERIES

For F.O.B. vessel contracts, Buyer shall give Seller vessel nomination(s) in writing with acknowledgement of receipt, which shall include as accurately as possible the estimated date of arrival of the vessel(s) and vessel name(s). The nomination(s) shall be given at least 14 calendar days in advance of the said estimated date of arrival, and these 14 calendar days shall commence to run on the business day following the date of receipt of the nomination(s) by the Seller. Buyer shall have the right to nominate the contractual quantity either in partial or complete fulfillment of contract, for delivery to a barge or land tank. Pre-advice must be identical to F.O.B. vessel deliveries. For purposes of this Rule, the business day expires at 3:00 p.m. (1500 hours) U.S. Eastern Time.

On F.O.B. vessel contracts specifying payment terms “Cash Against Documents, named location,” Seller is entitled to payment on the same day when the documents are in order and are presented to Buyer or Buyer’s designated agent prior to 12:00 p.m. (1200 hours) U.S. Eastern Time. Failure to pay the same day will obligate the Buyer for each day’s interest until payment is made. Interest claims will not be sufficient cause to withhold release of documents after Buyer has paid in full for the goods. Interest payments shall be paid upon receipt of Seller’s invoice. Interest charge based on 1.5 percent over current Prime Rate.

On F.O.B. vessel contracts, if the Buyer’s vessel fails to load by the last day of shipping period specified in the contract, such shipping period shall be deemed to include an additional period of not more than eight (8) calendar days, when requested by Buyer. In such case, the Seller must deliver the goods onto Buyer’s vessel presented within such additional eight (8) calendar days. The Buyer, however, shall pay to the Seller a premium, to be added in the invoice to the contract price based on the number of days by which the original stipulated period is exceeded as follows:

<u>PERIOD OF EXCEEDANCE</u>	<u>PREMIUM RATE FOR F.O.B. SHIPMENTS</u>
One (1) – Four (4) Calendar Days	Half of 1.0 percent of the F.O.B. Price
Five (5) – Six (6) Calendar Days	1.0 percent of the F.O.B. Price
Seven (7) – Eight (8) Calendar Days	1.5 percent of the gross F.O.B. Price

If the Buyer fails to present Buyer’s vessel for loading within the additional eight (8) calendar-day period, Seller may, but is not obligated to, extend the shipping period for an additional period to be mutually stipulated in writing. In such event, the Buyer shall pay to the Seller an additional premium of ¼ of 1.0 percent of the F.O.B. price for each calendar day beyond eight (8) calendar days. The Bill of Lading date shall govern in assessing the additional premium. The premiums provided herein are to be construed in the nature of liquidated damages, and

as such, no further proof of damages shall be required.

If, however, after having expressed Buyer's intention to present Buyer's vessel for loading within such additional eight (8) calendar days, by notice sent to Seller on or before the last day of the shipping period originally stipulated, the Buyer fails to present Buyer's vessel for loading, then the contract shall be deemed to have called for shipment during the originally stipulated period plus eight (8) calendar days, at contract price plus 1.5 percent and any settlement for default shall be calculated on that basis.

Vessel substitutions shall be allowed provided that such substitutions originate with the vessel's owner. The Buyer must prove, if asked in writing by the Seller, that such owner substitutions are authentic. In the event that the Buyer does not prove that such owner substitutions are authentic, the Seller shall be entitled to assess carrying charges of \$0.50 USD per metric ton per day for each calendar day beyond the originally scheduled load date until the actual load date as evidenced by the Bill of Lading. Furthermore, the Buyer shall be entitled to one vessel substitution aside from those originating with the vessel's owner in the event that original vessel falls beyond its lay days.

Loading shall be effected with customary quick dispatch in accordance with the custom of the port once vessel load is ready in berth. If the loading is delayed for reasons beyond the Seller's control, including but not limited to non-availability of load berth, Seller shall not be responsible for any costs, expenses and/or vessel demurrage incurred as a consequence.

When a Buyer nominates delivery to a barge or another tank located at the facility that the Seller has contracted for loading, the Seller is not obligated to affect the transfer before receiving 98 percent of the contracted value of the oil being transferred. If Buyer requests, Seller must supply proof of the availability of the oil to be transferred. Final settlement shall be due upon completion of the actual product transfer.

Section 5. SELLER'S OBLIGATIONS

- A.** When Seller is responsible for obtaining Bills of Lading, Seller shall deliver to the Buyer such Bills of Lading issued in accordance with terms or conditions set forth in the "tanker voyage charter party" or, at Seller's option, in the "berth term oil booking agreement," and, either type of Bill of Lading shall be accepted by the Buyer. An exact copy of such charter party or booking agreement shall be attached to the Bill of Lading.
- B.** When Seller arranges for ocean freight space, Seller may make declaration to the Buyer of the name of the vessel, its ports of loading and its expected departure dates; however, such declaration shall not be deemed to modify the terms of the contract.
- C.** Upon demand at any time subsequent to the date of shipment, Seller shall immediately notify Buyer of conditions of affreightment pertaining to and affecting loading and discharge and/or any other conditions not specified in the Bill of Lading.
- D.** The original Seller shall send notice of shipment to Buyer or to Buyer's representative in writing with acknowledgement of receipt not later than seven (7) calendar days after date of Ocean Bill of Lading. This notice shall contain the name of the vessel, date of this Bill of Lading, the approximate quantity shipped and the loading port. Intermediate contract parties shall forward the notice to their Buyer immediately.
- E.** On F.O.B. vessel contracts, Seller shall pay all charges except wharfage incurred in placing the goods actually onboard the vessel designated and provided by or for the Buyer on the date or within the period fixed, and expenses for pumping the goods onboard. "Onboard" shall mean "over the ship's rail."
- F.** On F.A.S. vessel contracts, Seller shall pay all charges incurred in placing the goods alongside vessel; however, Seller shall not be under obligation to deliver cargo to one location designated by vessel's

agents. In the event the cargo subsequently has to be moved under ship's tackle, such expenses, if any, are to be for the account of the Buyer.

- G.** On C.I.F. and C. & F. contracts, marine insurance shall be furnished by the Seller for invoice value plus 5.0 percent as per Institute Cargo Clauses (all risks), including coverage against all risks of physical loss or damage from any external cause and contamination irrespective of percentage on each tank or on the whole. Any excess insurance over 5 percent shall be for Seller's benefit. All claims shall be paid through recognized agents. Seller shall insure goods against war risks on usual underwriters' conditions, but Seller's obligations in this respect shall be limited to the terms and conditions in force and generally obtainable in the United States of America on the date of the Bill of Lading or date of the vessel's sailing from each loading port for which Bill(s) of Lading are issued, whichever may be adopted by underwriters. Any war risks premium in excess of 0.50 percent shall be payable by Buyer at time of presentation of documents and shall be advised to Buyer not later than time of appropriation or not later than three (3) calendar days after the rate has been agreed upon with underwriters, whichever may be the later.
- i. On C.I.F. contracts, Seller shall furnish Buyer original insurance policies or negotiable insurance certificates covering the goods shipped. All claims shall be payable in United States currency available in the United States of America.
 - ii. Seller shall pay for bank charges for collection of documents. When the contract provides for landed weights, Seller shall pay the costs of determining the same.

Section 6. SURVEY, WEIGHTS, SAMPLING & ANALYSIS

Inspection, sampling and weighing shall be performed by recognized independent surveyors, samplers and weighers. If the appointed surveyor is not mutually agreeable to Buyer and Seller, each shall have the right of appointing, at Buyer's or Seller's expense, the party's own surveyor.

NOTE: Standards for inspection, sampling and measuring procedures for bulk shipment and transfers of soybean oil are outlined within Appendix C of these Rules and may be incorporated in Sales Contracts as agreed upon between the parties.

Section 7. CIRCLES OR WASHOUTS

- A.** Where a Seller repurchases from Buyer, or from any subsequent Buyer, the same goods or part thereof, a circle shall be considered to exist as regards to the particular goods so repurchased, and the provisions of Rule 106 - Section 3 of these Trading Rules shall not apply. (For the purpose of this clause, the same goods shall mean goods of the same description, of the same country of origin, of the same quality, and, where applicable, of the same analysis warranty, for shipment from the same port(s) of origin or for shipment to the same port(s) of destination during the same period of shipment.)
- B.** Contractual parties may agree with the other participants in the circle to forego actual delivery and to participate in a clearing house agreement for the settlement of contract price differences. Funds due and owed to participants in the circle shall be payable on the last business day of the contract shipping period.
- C.** If a circle can be shown to exist, but no clearinghouse agreement has been reached by the last business day of the contractual shipping period, actual delivery shall not be made, and payment shall be affected by each Buyer to invoice amount of Buyer's Seller over the lowest invoice amount in the circle. Settlements shall be due for payment not later than seven (7) calendar days after the circle is established.
- D.** All Sellers and Buyers shall give every assistance to the establishment of the circle and when a circle shall have been established, same shall be binding on all parties to the circle.
- E.** Should any party in the circle commit prior to the due date for payment any act of bankruptcy or

insolvency contemplated under Rule 106 - Section 3 of these Trading Rules, the invoice amount for the goods calculated at the closing-out price as provided for under Rule 106 - Section 3 of these Trading Rules, shall be taken as the basis for settlement instead of the lowest invoice amount in the circle, and in this event each Buyer shall make payment to Buyer's Seller or each Seller shall make payment to Seller's Buyer of the difference between the closing-out price and their contract price, as the case may be.

- F.** All payments shall be affected by simultaneous electronic transfer or funds on the agreed settlement date, which shall be no later than 15 calendar days after the last day of the contracted shipment period.
- G.** All circles/washouts shall be effected basis mean contract quantity unless tenders have been passed through the "string" in which case the tendered weights will govern.

Appendix B. NOPA Designated Professional Engineer & Official Methods of Analysis

Section 1. NOPA DESIGNATED LICENSED PROFESSIONAL ENGINEER

The NOPA Designated Licensed Professional Engineer is:

Kristopher S. Grant, PE
 Senior Project Manager, Facilities Engineering
 TLF Engineering
 2901 W 86th St. #200
 Indianapolis, IN 46268
 Phone: 317-224-1500 xt. 445 | Direct: 317-224-0455
 Email: kgrant@tlf-engineers.com

Section 2. METHODS OF ANALYSIS

Testing methods as adopted by the American Oil Chemists’ Society (AOCS) shall be used as the official methods of analysis, except as otherwise specified. The method numbers listed below indicate the latest issue at the time of this publication. It behooves the user of these methods to make certain that the user has available and is following the latest version of each specific method.

A. Crude (Not Degummed) and Crude Degummed Soybean Oil

METRIC	AOCS METHOD
Flashpoint	Cc 9c-95
Moisture & Volatile Matter	Ca 2c-25 or Ca 2b-38 or Ca 2d-25
Insoluble Impurities	Ca 3a-46
Neutral Oil*	Ca 9a-52 (revised 2017) or Ca 9f-57 (reapproved 2017)
Refining Loss	Ca 9a-52
Bleach Test*	Cc 8e-63
Color	Cc 13b-45
Free Fatty Acids	Ca 5a-40
Sampling	C 1-47
Unsaponifiable Matter	Ca 6a-40
Phosphorus	Ca 12-55 or Ca 20-99

* These methods are to be used for Crude (Not Degummed) soybean oil settlements.

B. Refined Soybean Oil

METRIC	AOCS METHOD
Flashpoint	Cc 9c-95
Moisture & Volatile Matter	Ca 2c-25 or Ca 2b-38 or Ca 2d-25
Bleach Test	Cc 8b-52
Chlorophyll*	Ca 13d-55
Free Fatty Acids, as Oleic	Ca 5a-40
Sampling	C 1-47
Unsaponifiable Matter	Ca 6a-40
Phosphorus	Ca 12-55 or Ca 20-99
Soap	Cc 17-95

*This method is to be used for expeller pressed Refined soybean oil.

C. Refined & Bleached Soybean Oil

METRIC	AOCS METHOD
Flashpoint	Cc 9c-95
Moisture & Volatile Matter	Ca 2c-25 or Ca 2b-38 or Ca 2d-25
Color	Cc 13b-45
Free Fatty Acids, as Oleic	Ca 5a-40
Unsaponifiable Matter	Ca 6a-40
Phosphorus	Ca 12-55 or Ca 20-99

D. Refined, Bleached & Deodorized Soybean Oil

METRIC	AOCS METHOD
Moisture & Volatile Matter	Ca 2c-25 or Ca 2b-38 or Ca 2d-25
Color	Cc 13b-45
Free Fatty Acids, as Oleic	Ca 5a-40
Unsaponifiable Matter	Ca 6a-40
Cold Test	Cc 11-53
Oxidative Stability Index	Cd 12b-92
Peroxide	Cd 8b-90

AOCS methods should be followed for analysis of tank bottoms and other byproducts as appropriate for specific product sold, and as agreed upon between Buyer and Seller.

Appendix C. Inspection, Sampling and Measuring Procedures for Bulk Shipments & Transfers of Soybean Oil

The procedures included herein, first adopted August 1970, are intended to cover domestic and export shipments and transfers of soybean oil in bulk. Additional procedures for handling tank car, tank truck or liquid barge shipments are covered elsewhere in these Rules.

Section 1. INSPECTIONS

A. General Tank Inspections

1. Each compartment or tank which is to receive soybean oil must be inspected to determine its suitability for receiving an edible product and must meet the following requirements:
 - a. Tank and heating coils, if present, must be completely free of any prior contents, loose scale, rust or oxidized films; corners, ledges, sumps and the area around and under heating coils should be especially noted.
 - b. A tank or compartment for which the last preceding contents was not an approved product, as agreed upon between the parties, shall have been cleaned with hot water at a temperature above the melting point of the prior contents using a proper detergent to dissolve or emulsify such residues which are water insoluble and shall have been rinsed adequately to remove all traces of the cleaning compound(s).
 - c. The tank must be completely dry. By arrangement between Buyer and Seller, a suitable coating may be present on the tank surfaces to inhibit rusting.
 - d. If the tank is to be used for quantity determination, it must be inspected for compliance with the requirements included under Section 3 of these procedures.
 - e. Equipment which has at any time handled materials containing toxic metal-organic compounds (for example, gasoline or pesticides) or, within the past two (2) years handled other substances generally recognized as toxic, will not be used for storage or transfer of soybean oil. An affidavit by the owner or operator of the equipment must be supplied to ensure compliance with the above.

The above provisions can be waived only in a case where a certificate of safety is supplied by the tank owner or operator certifying freedom from any trace of a previous toxic cargo and is prepared by an impartial examiner qualified to make such a determination.

2. All pipelines, pumps and other equipment to be used in any transfer must be inspected and found to be clean.
3. Before beginning any transfer or gauging operation, the compartment or tank initially containing the oil should be inspected for any evidence of contamination, leakage or other occurrence (e.g., broken security seal) which might affect the quality or quantity of oil contained therein.
4. During transfer of oil from one compartment or tank to another, suitable inspections and approximate gaugings should be made to determine that the oil is being transferred as intended and to prevent spills or other losses due to overfilling, leaks, vessel becoming out of trim, or other causes.
5. When transfer is completed, the originating compartment or tank should be inspected to be sure it is empty. Pipelines and pumps should be blown clear, and lines, valves and hatches on the receiving compartment or tank secured. Valves and hatches of the receiving compartment or tank should be

sealed with metal/wire seal by the authority supervising the transfer.

6. Samples should be taken as required by these Rules directed and according to the methods outlined herein under Appendix C of these Rules.
7. Where actual inspection of any terminal facilities is not feasible due to physical layout or other limitations, the inspector may issue a certificate of cleanliness as warranted by a similar statement issued by the terminal. If the inspection is omitted and a certificate is accepted in lieu thereof, said certificate will state the reasons for the inspector's inability to fully inspect all facilities.

B. Vessel Inspections (Export Shipments)

1. The vessel tank and heating coils, if present, must be dry and completely free of any previous cargo, loose scale or rust.
2. Vessel tanks must withstand a 3 psi, 30-minute air test. Coils, if any, must be tested under a minimum of 80 psi steam pressure. If there are double bottoms beneath the vessel tanks, they must be tested using a head of fuel oil or water, equivalent to the height of the tank. In the event the vessel is unable to conduct the above testing, a certificate guaranteeing tightness must be given to the surveyor by the Master prior to any cargo being loaded.
3. Tightness and cleanliness of pipelines, valves and pumps are the responsibility of the vessel.

Section 2. SAMPLING

A. Equipment

1. **Bomb or Zone Samplers** – These samplers are used for sampling storage tanks and containers and must be AOCS compliant. These samplers are constructed so that a sample may be taken from any portion of a storage tank. They consist essentially of a sealed cylinder equipped with a tight-fitting valve and air bleeder assembly. The valve is opened either automatically upon contact with the tank bottom or by hand at any desired depth in the tank by means of an attached pull cord. The sampler and actuating plunger should be designed to permit taking a sample from within 0.25 inch or less of the tank bottom. The plunger actuating the valve should be capable of being fitted with extensions so that samples may be taken at fixed increments or 1.0 inch from the tank bottom as prescribed herein. Use samplers built to take approximately one (1) quart samples.

Usage Limitations: These bomb-type samplers are the basic piece of sampling equipment and may be used in all applications. The only exception is for small tanks or drums where the openings in the container may be too small to permit entry of this sampler type.

2. **Oil Thief** – These samplers are used for sampling storage tanks and containers and must meet the specifications of AOCS Method C 1-47, with the exception that the thief should be of plastic or metal construction, not glass. The thief is a tube, 0.375- to 0.50-inch inside diameter, of suitable length. One end is constricted by a shorter taper (not more than 1.0 inch long) to about a 0.25-inch opening. The other end is constricted sufficiently so that it can be used as a finger valve.

Usage Limitations: The oil thief should be used for sampling small tanks, barrels, drums, etc. of 200-gallon capacity or less. Samples of both uniform and non-uniform oil may be taken with the oil thief.

3. **Continuous Sampling During Loading or Unloading Operations (Bleeder Samples)** – All continuous flow samples should be taken only with apparatus meeting the specifications of AOCS Method C 1-47. Where multiple loading or unloading lines are in use, a separate sample tank should

be available for each loading or unloading line; however, an agitator is not required for each individual tank. A portable agitator may be inserted into the sample tank to thoroughly composite the accumulated material before representative samples are drawn. The sampling apparatus should be protected from the weather to prevent water contamination of samples. The apparatus should be watched constantly during use to check for plugging of the bleeder line, or other problems.

Usage Limitations: This method is applicable only if the oil being sampled is completely free flowing, essentially homogenous, and does not contain any material that could plug the bleeder line.

B. Samples

1. General

- a. By far the best and most representative samples are those taken when the oil has been thoroughly mixed by pumping or agitation and is thus of uniform composition throughout. Samples must be taken immediately after the pumping of oil into container or tank has been completed and before any solids or foreign matter has had time to settle. Where tanks are equipped with mechanical agitators, these must be operated for a minimum of one hour before sampling is begun. Stop the agitation prior to actual sampling.
- b. Always choose the sampling location such that the deepest part of the tank can be reached with the sampler. If this cannot be done, as is the case with some ships' tanks, pump the oil into a suitable tank before sampling.
- c. All sampling equipment and containers must be completely clean and dry before use. New sample containers of tinplate or suitable polyethylene construction should be used exclusively and should be equipped with tight fitting covers or caps. Label the sample container and complete the affidavit certifying official samples as required under Rule 103 of these Rules.
- d. Care must be taken to protect samples, containers, and equipment from rain or other precipitation to avoid water contamination of the samples.
- e. The obtaining of truly representative samples depends to a large extent on the good judgement and experience of the inspector taking the sample. The inspector will be required to make many judgements: whether the oil being sampled is uniform or not, where the sample should be drawn, whether water or solids are present in the oil, etc. Only well-trained, experienced inspectors can make such judgements correctly.

2. Storage Tanks

- a. If the oil is uniform, samples of equal size must be obtained from the storage tank at one-foot levels and composited.
- b. If the oil is not uniform, a composite representative proportionate sample shall be drawn.

3. Vessel Tanks (Export Shipments)

- i. Immediately after loading, a representative sample shall be drawn from the vessel's entire depth of the material using accepted sampling techniques.
- ii. The official sample for analysis shall be based on a weighed composite sample of the material in all tanks used for the specific shipment.
- iii. If more than one tank is used for the carriage of the oil, and an analysis is made of each tank,

the quantity of the shipment shall be based on the analysis of the weighed composite sample only, and not on the analysis of any individual tank.

- iv. Samples to be used must be of the Bomb or Zone type.
- v. When more than one (1) Seller supplies material for a commingled shipment, a representative sample of each Seller's material must be secured prior to commingling.
- vi. Two sealed representative samples must be left on board the ship: one for the Consignee and one for the vessel. If more than one surveyor is in attendance, all samples must be jointly sealed. A receipt for the samples must be obtained from the ship.
- vii. Upon completion of loading, surveyor shall record in the presence of a ship's officer, temperatures and ullages of contents of each tank loaded, which information together with ship's draft and list to be shown in the Report of Loading.

C. Official Samples

1. Size and Number

The general procedure is to draw a number of small samples from various portions of the oil shipment, composite these samples thoroughly and then tank representative half-gallon official samples from the composite. In all cases, a minimum of four official samples should be taken from the composite. This permits one sample for the Buyer, one for the Seller and two in reserve for possible arbitration. The total size of the composite sample will vary with the size of the shipment, but will never be less than four half-gallons (approximately 15 lbs.). Increasing the amount of composite will yield more-representative samples. The four half-gallon samples taken from the composite shall constitute official samples drawn by a qualified sampler in accordance with procedures described herein and labeled in accordance with Rule 103, Section 2.

2. Drums

In the case of drum shipments, the minimum of samples per receipt shall be determined based on a valid sampling plan per lot, as agreed upon between Buyer and Seller. Select at random the individual packages to be sampled. The number of such random packages will depend upon several practical considerations such as:

- Tightness of the product specifications;
- Source and type of the material and whether or not more than one production batch may be represented in the lot; and
- Previous experience with similar shipments, particularly with respect to the uniformity of quality from package to package.

D. Procedures

1. Sampling from Storage Tanks, Barges, Ship Tanks and Railroad Cars

Using a Bomb or Zone type sampler, and with the sampler's valve tightly closed, allow the sampler to sink down into the tank and strike the tank bottom, thus automatically opening the sampler valve. When air bubbling has stopped, showing the sampler is full, haul the sampler to the surface and discharge the contents into a suitable, clean container and examine the sample carefully for any signs of water, sediment, etc. Then proceed as follows:

- a. If the oil is clear and there is not sign of any solids, water or foreign material, draw successive

- samples at one-foot increments in the tank (using the pull cord to open the sampler valve), preceding from bottom to top. Repeat as needed, using a different tank opening each time, if possible, until required amount of composite sample has been obtained. If tank bottom is reasonably flat, take first samples from as near the center as possible, next samples from near the side, etc. If tank bottom is not flat, take first samples from deepest part of tank, next set from second deepest part accessible, etc., until required volume of composite has been drawn.
- b. If the oil is not clear, showing presence of water, solids such as soybean meal, rust, etc., add a one-inch extension to the plunger of the sampler, close valve and again lower it into the tank. The sampler will automatically open one inch from the tank bottom. When the sampler is full, draw it out and discharge its contents into a clean container and examine closely. If no solids, water, etc. are present in this sample, proceed to draw samples at one-foot levels as discussed above.
 - c. If water, solids, etc. are present in the one-inch sample, add a two-inch extension to the sampler valve and repeat the process. Continue adding extensions to the valve plunger in this manner until a sample taken at some fixed point above the tank bottom contains only clear oil. Then proceed to take samples at one-foot levels the remainder of the way to the surface of the oil. Repeat as needed, in several tank locations, if possible, until required amount of composite sample has been obtained. Place the bottom, one-inch, two-inch, etc. samples each in separate, labeled containers and hold them for addition to the composite sample as discussed below.
 - d. If the tank is of uniform cross section, meaning that each inch of the tank contains approximately the same quantity of oil (e.g., the standard vertical, cylindrical storage tank), to prepare the composite sample, blend together the individual samples in the proportion of their location to total oil depth. Mix the composite thoroughly with a mechanical agitator or by hand with a paddle and draw off the four half-gallon official samples.
 - e. If the tank is not of uniform cross section, meaning that each inch of the tank depth does not contain the same amount of oil (e.g. railroad tank car where the bottom inch contains only a small fraction of the oil than a one-inch layer near the middle of the tanks), and if all of the samples drawn from the tank contained only clear oil, then it will suffice to merely blend all of them together uniformly to prepare the composite sample. If, however, any of the samples were not clear and presence of water or sediment is indicated, then the composite sample must be prepared by weighing each sample according to the proportion of the total tank volume it represents. If a given sample is tanked from a position in a tank that represents less than 0.1 percent of the total tank volume, the sample may be discarded and need not be included in the composite.

2. **Sampling from Barrels, Drums, Tierces or Other Packages**

Using an oil thief of suitable length, insert the thief through the opening nearest the center of the package with the thumb firmly over the end of the thief so no oil enters it. When the thief strikes the bottom of the container, quickly lift and replace the thumb to admit a small sample from the bottom. Withdraw the thief, wiping of excess oil from the exterior, and discharge the small bottom sample into a suitable, clean container and examine it closely. Then proceed as follows:

- a. If oil from container bottom is clear, proceed to sample by inserting the thief slowly into the oil with the finger valve open. When the bottom is struck, close the thumb firmly over the finger valve, withdraw the thief and discharge the sample into a suitable, clean container. Repeat this procedure several times for each container that is to be sampled. Be sure the required amount of composite is obtained.
- b. If oil from container bottom is not clear, with evidence of water, sediment, etc. present, agitate the oil in the container vigorously until the contents are uniform and then proceed as described above. A portable mechanical agitator may be used, or the drum or barrel may be

sealed and rolled about by hand.

- c. Blend all samples thoroughly to form the composite and draw off the four official samples.

3. Continuous Sampling During Loading and Unloading Operations

Follow specifications of AOCS Method C 1-47.

Section 3. MEASURING

A. Quantity Determination

Procedures for quantity determinations shall be mutually agreed upon between Buyer and Seller. If a third party is used to perform these tasks, the third party must be agreed upon between Buyer and Seller. The references included herein are offered as guidance.

1. Tank Calibration

Reference: API MPMS 2.2B- - Calibration of Upright Cylindrical Tanks Using the Optical Reference Line Method

This standard describes measurement and calculation procedures for determining the diameters of upright welded (lab/butt) cylindrical tanks, or vertical cylindrical tanks, with a smooth outside surface and either floating or fixed roofs. This standard should be used in conjunction with API MPMS 2.2. A.

NOTE: Although this standard is specifically designed for petroleum and petroleum products, it may be applied to vegetable oil given the similarities in viscosity between the different oil types.

2. Gauging Aboveground Storage Tanks and Marine Vessels

Reference: API MPM CH3.1A: 2013 (R.2018): This standard describes the procedures for manually gauging the liquid level of petroleum and petroleum products in non-pressure fixed- and floating-roof tanks as well as marine tank vessels. It also includes procedures for manually gauging the level of free water that may be found with the petroleum or petroleum products and provides methods used to verify the length of gauge tapes under field conditions and the influence of bob weights and temperature on the gauge tapes under field conditions and the influences that may affect the position of gauging reference point (either the datum plate or the reference gauge point).

NOTE: Although this standard is specifically designed for petroleum and petroleum products, it may be applied to vegetable oil given the similarities in viscosity between the different oil types.

3. Determination of Weights for Bulk Movements

Where practicable, weighing is the most accurate method of determining quantity. Weighing must be performed by a certified weighmaster per Section 108 of these rules and good engineering practices must be followed throughout all stages of the weighing procedure.

i. Scales

Scales, when used, must have been inspected and a certificate or seal of approval issued by a recognized authority, dated not more than one (1) year prior to the date of weighing.

ii. Tank Cars and Tank Trucks

Prior to weighing, tank cars and tank trucks are to be made reasonable free of snow, ice or other extraneous substances. Failing this, a suitable allowance shall be jointly assessed and shown as a deduction. During weighing, all tank cars must be weighed free, uncoupled and centered on the scale. Tank trucks must be weighed on a scale that is large enough to accommodate both the tractor and tank trailer at the same time; no double- or split-weighing is permitted. When weights are to be determined for export purposes, all tank cars and tank trucks will be weighed heavy first and after unloading (weighed light) over the same scale at the port of loading.

iii. Drum Shipments

If drums are uniform in size and gauge, an average tare weight must be established by weighing not less than 10 percent of the empty drums. If various types of drums are used, a tare weight must be established for each individual drum. Scales to be used for drum weighing must be checked periodically with test weights in the same weight range as the full drums. Weights must be stenciled or otherwise printed on the drums at the time of weighing.

iv. Storage Tanks

All storage tanks must be calibrated by a recognized official calibration company. The certified gauge charts must show a tank height from a specific gauge point at all openings in the tank where gauge measurements are to be taken. Calibration charts must be available to the surveyor at all times. Further, tanks shall have been calibrated by a qualified tank strapper within the last three (3) years.

v. Storage Tank Gauging

All gauging will be done jointly by the surveyor and a representative of the warehouse or plant, each using their own equipment. Standard gauging tapes must be used and checked for accuracy. Deviations between gauges must not be more than 1/8-inch and both gauge measurements averaged. All gauge records must show gauge height, innage and outage. If there is any difference between the gauge height shown on the calibration chart and that actually obtained, same must be noted and all parties must be advised.

vi. Storage Tank Temperature

Temperatures will be taken using a calibrated cup thermometer that can be accurately read to 1° F. Temperatures must be obtained from at least two (2) gauge holes on tanks having four (4) holes, and from at least four (4) gauge holes on tanks having eight (8) holes, with said temperatures being taken from opposite sides of the tank. Temperatures must be taken three (3) feet from the bottom, middle, and three (3) feet below the surface of the oil. If there is a wide variation of temperatures, intermediate readings must be taken.

vii. Specific Gravity Determination

A standardized pycnometer will be used for determination of specific gravities at the temperature of the oil in the storage tank. Specific gravities may be run at temperatures over temperatures (T/T), temperature over 77° F (T/77° F), or temperature over 60° F (T/60° F). The specific gravities are then converted to pounds per gallon using the standard pounds-per-gallon of water applicable to each temperature.

viii. Shore Pipelines and Pumps (for Marine Loading/Unloading)

The suitability of all plant equipment for the loading/unloading of the vessel is the responsible of the terminal or plant; however, the surveyor must inspect all plant equipment

as far as it is practicable. All take-offs from the line to be used for the loading/unloading operation must be blanked or sealed closed. Lines must be pigged or blown with air before and after product transfer in the presence of the surveyor.

Appendix D. NOPA Official Weighmaster Requirements, General Duties & Related Forms

Section 1. WEIGHMASTER REQUIREMENTS

To designate an individual to serve as an Official Weighmaster, the designated individual must:

- Not buy or sell soybeans, soybean oil or soybean meal for Weighmaster's own account or jointly or otherwise for the account or on behalf of others, except for soybeans produced by Weighmaster.
- Be familiar with all operations in and around facility which might affect the accuracy of the weight.
- Correctly and faithfully perform the NOPA Official Weighmaster Duties as described under Section 2 below.

Section 2. GENERAL DUTIES

A. Hopper Scales

1. Check all equipment set for loading or unloading, noting any exceptions which would render empty equipment unfit for loading, in which case reject the equipment.
2. Check Garner and Scale to see that all operating components are functioning properly.
3. Check Scale for Zero routinely; check Scale for repeatability periodically.
4. See that product in loaded equipment is properly trimmed.
5. Check equipment for leaks after loading and report to carrier any leaks not readily repairable.
6. Ensure that all applicable sealing requirements have been met.
7. Check all conveyance, spouting, and receiving equipment between scale hopper and equipment to be certain no leakage is involved.

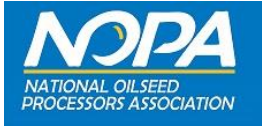
B. Platform and Track Scales

1. Check all equipment set for loading or unloading, noting any exceptions which would render empty equipment unfit for loading, in which case reject the equipment.
2. Check Scale on regular intervals to see that it is gapped and properly operating.
3. Check scale for Zero routinely; check Scale for repeatability periodically.
4. See that product in loaded equipment is properly trimmed
5. Check equipment for leaks after loading and report to carrier any leaks not readily repairable.
6. Ensure that all applicable sealing requirements have been met.
7. In freezing weather, see that dust guards are free and that the scale is not frozen.

C. Flow Meters

1. Check all equipment set for loading or unloading, noting any exceptions which would render empty equipment unfit for loading, in which case reject the equipment.
2. Check flow meter to verify proper operation.
3. Check equipment for leaks after loading and report to carrier any leaks not readily repairable.
4. Ensure that all applicable sealing requirements have been met.
5. Check all conveyance, spouting, and receiving equipment between flow meter and equipment, to be certain no leakage is involved.

Section 3. RELATED FORMS



1310 L Street, NW, Suite 375
 Washington, DC 20005-4168
 Phone: 202.864.4365
 Website: www.nopa.org

ANNUAL SCALE & FLOW METER REPORT

DATE: _____

The _____ measuring device at _____
(plant identification or location of scale or flow meter) (company)
 plant located at _____ is described below and is certified to
(city and state)
 have been inspected as attested by the attached inspection report.

<input type="checkbox"/> Flow Meter: _____ Type: _____ Manufacturer: _____ Model: _____ <p style="text-align: right;"><i>Length</i></p>	A. Date of Installation: <input type="checkbox"/> Before December 1, 1979 <input type="checkbox"/> After December 1, 1979 B. Capacity per Dump: _____ C. Electronic: <input type="checkbox"/> YES <input type="checkbox"/> NO D. Manual: <input type="checkbox"/> YES <input type="checkbox"/> NO E. Date of Last Scale or Flow Meter Check: _____ <input type="checkbox"/> Copy of Inspection Report Attached
<input type="checkbox"/> Truck Scale:	
<input type="checkbox"/> Track Scale:	
<input type="checkbox"/> Hopper Scale:	

By my signature, I certify that the above information is accurate and true. I also certify that the required Weighmaster Duties and Procedures have been reviewed with the Weighmaster approved by NOPA and continued compliance thereto confirmed.

Signed: _____
 Name: _____
 Title: _____
 Company: _____
 Address: _____
 City: _____
 State: _____ Zip: _____
 Phone: _____
 Email: _____

This certification expires on:

Forms for semi-annual recertification will be distributed by NOPA 30 days in advance of expiration of this certification.

Retain original form and submit a copy to:

National Oilseed Processors Association
 c/o Jeanne Seibert
 1310 L Street NW, Suite 375
 Washington, DC 20005-4168
 Email: jseibert@nopa.org

Appendix E. Official Referee Chemists for Soybean Oil

The laboratories listed herein have been certified by the American Oil Chemists' Society (AOCS) to serve as NOPA Official Referee Chemists under NOPA's Trading Rules for the Purchase and Sale of Soybean Oil from **October 1, 2024, through September 30, 2025**.

ATC Scientific

North Little Rock, AR 72114 USA

+1 501-771-4255

www.atcscientific.com

Chemist: Scott Schuldt

Amspec LLC

Webster, TX 77598 USA

+1 661-492-8478

www.amspecgroup.com

Chemist: Tyler Hack, Christine Lawson

Eurofins Central Analytical Laboratories

New Orleans, LA 70122 | USA

+1 504-297-3400

www.eurofinsus.com

Chemist: Nancy Mauras

Eurofins Nutritional Analysis Center

Des Moines, IA 50321 USA

+1 515-265-1461

www.eurofinsus.com

Chemist: Keith Persons

Hahn Laboratories, Inc.

Columbia, SC 29201 USA

+1 803-799-1614

Chemist: Frank Hahn

Owensboro Grain Company

Owensboro, KY 42301 USA

+1 270-686-6564

Chemist: Jeremy Early