

PRODUCT SHEET

CASH CONTRACTS: Fixed & Multi Grade

WHAT IS A CASH CONTRACT

A cash contract provides producers with a fixed price per mt for an agreed volume of grain delivered to a specific location at a future date.

GRADES AVAILABLE

Under this type of contract, there are two options for setting the base price: Multi Grade and Fixed Grade. All grades are deliverable against a Multi Grade contract under the one variety.

MULTI GRADE

There are three types of Multi Grade contracts. Multi Grade Forward Cash contracts allow growers to lock in a set price for one variety - please see options below. Growers may elect whether to fix the malt price, feed price or both prices on the day of contracting - see options below.

FIXED GRADE

Growers may also elect to forward-sell a grade and varietal-specific contract. That is, there are no grade spreads quoted, as only the base grade or better may be delivered against these contracts at the contracted price.

DELIVERY

Deliveries are accepted at all major BHCs and selected private storers. Please ask your local merchant for a list of private sites that Emerald accepts deliveries to.

PAYMENT

Payment will be based upon bin Grade
Payment will be made 21 days EOW from delivery.

TERMS AND CONDITIONS

All terms and conditions can be found on Emerald's website.

CONTRACT SIZE

Minimum 50mt

LOCATION DIFFERENTIALS

Emerald will offer prices for new season contracts based on a port bid.

OPTIONS
**3 OPTIONS FOR
MULTI GRADE BARLEY
FORWARD CONTRACTS**
1
**FIXED FEED
FLOATING MALT**

Variety and Feed price fixed at time of contracting. Malt price and spreads to other malt and feed quality grades as at Emerald bid sheet on 15 October 2010.

2
**FIXED MALT
FLOATING FEED**

Variety and Malt price fixed at time of contracting. Feed price and spreads to other malt and feed quality grades as at Emerald bid sheet on 15 October 2010.

3
FULLY FIXED

Variety, Malt and Feed price fixed at the time of contracting. Spreads all other malt and feed quality grades to be determined on date of contracting.

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