

Grain Offer Policies

Customers may enter into an agreement with **Country Partners Cooperative (CPC)** grain merchandising personnel to buy or sell grain through the use of Grain Offers.

Grain Offers are a free, no obligation agreement where **CPC** will monitor and make grain purchase (or sales) of 1) a specific commodity, 2) for a specific price, 3) for a specific delivery period and 4) for delivery into a specific location. (All pre-determined prior to execution). **CPC** will purchase (or sell) grain when the market reaches the needed level to execute the order.

Futures contracts used to hedge these purchase (or sales) are done in 5,000 bushel contract size. Therefore quantity of bushels offered by the customer will determine whether or not the offer works during **CPC** grain buying hours (see Grain Buying Hours Policy) only or also during the CBOT night session.

- During normal **CPC** grain buying hours, Grain Offers of any quantity can be filled when the market reaches the needed level to execute the order.
- Grain Offers must have the following minimum quantities to also be active during the night trading session –
 - 2,500 bu minimum quantities of corn, milo or wheat
 - 1,000 bu of soybeans

Grain Offers may be cancelled or revised at any time, provided notice has been received prior to the Grain Offer having been filled by **CPC**.

Grain Offers may be extended no more than 90 days and no Good 'til Cancelled (GTC) orders will be accepted. Too many times, individuals have forgotten they have sell/price orders in place only to have orders fill on forgotten orders; or worst yet, the grain has already been sold/priced. Then CPC must liquidate the unneeded position and absorb any market loss and the associated trade costs.

Once filled, Grain Offers become a binding, deliverable purchase (or sales) contract with **CPC**. Customers will be notified when Grain Offers fill and/or a delivery contract will be mailed out for signature(s).

Better fills received back from our broker will be given to the customer. This occasionally occurs due to fast moving or thinly traded markets. Grain purchases are rounded down to the nearest penny and grain sales up to the nearest penny.

Unless prior instructions have been given, **CPC** will wait for instructions from the customer before issuing payment for in-store bushels that are sold via Grain Offer.

All **CPC** grain bids or policies are subject to change without notice.