Minimum Price Long Put

Minimum Price Long Put is a simple way to protect from market volatiliy through a guaranteed minimum futures price - also known as a floor.

Simplify grain marketing. Build a price and protect against volatility.

Price

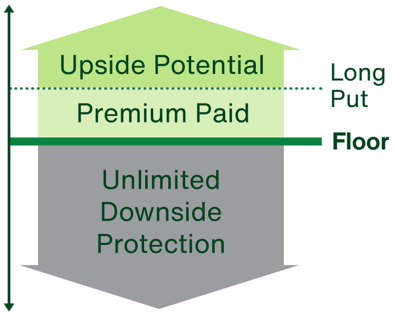
Insure

Enhance

Minimum Price Long Put

Use Minimum Price Long Put when you would like to:

- Express your bearish market bias.
- Pay a premium to lock in a floor price.
- Protect current prices and maintain upside potential.



Advantages of Minimum Price Long Put:

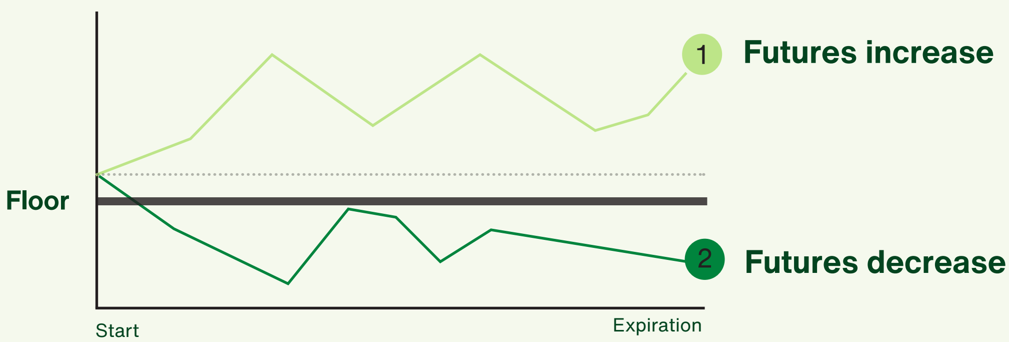
- Confidently forward contract with protection against unexpected price movements.
- Choose your futures reference month, floor price, and timing.
- Reprice any time before the pricing deadline.

How Minimum Price Long Put works.

This contract provides downside protection by creating a floor price referencing a futures month less the initial cost. If futures fall below the floor value, you will be protected at the floor value. If futures rally, you can capture upside.

For example:

- Referencing Nov Futures: $720/mt
- Initial cost: $43/mt
- Floor: $720 - $43 = $677



	Initial Cost	Futures Price at Expiration	Final Value	Net Price Adjustment	Net Futures Equivalent
1	($43)	$780	$0	($43)	$737
2	($43)	$660	$60	$17	$677

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