Focal Point

A Focal Point contract allows you to participate in potential upside market moves, matching each cent of market movement, up or down.

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

Price

Insure

Enhance

Focal Point

Use Focal Point when you would like to:

- Capture potential upside in the market and are willing to take on price risk if the market goes down.
- Deliver grain now and still capture upside market potential.
- Express bullish market bias on an existing grain contract.

Advantages of Focal Point:

- Penny-for-penny price participation.
- Opportunity to top-up the value of your existing contract.
- If you've delivered your grain and have a focal point that is not finally priced, you can receive an advance payment (or partial payment).

How Focal Point Works.

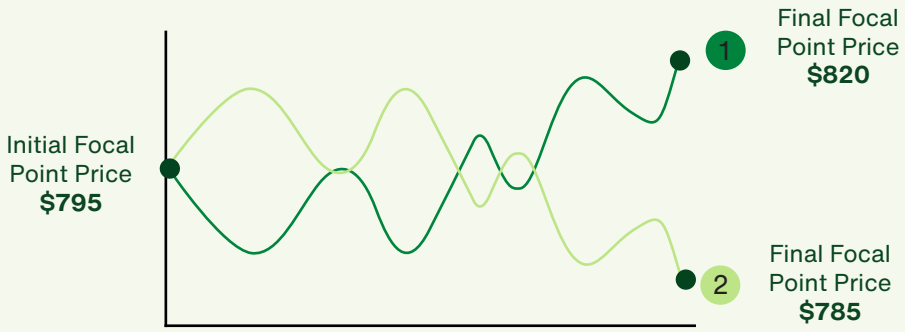
Enter into a new flat price contract or add to an existing grain contract that has the futures price component established.

Select your **Focal Point Futures Reference Month** and establish an **Initial Focal Point Price**. Set your goal for 1) the Final Focal Point Price and 2) for the amount of price risk you are willing to take on.

Monitor the market prices and experience cent-for-cent participation, up or down. You can establish your Final Focal Point Price at any time leading up to the Final Pricing Deadline of the Focal Point contract.

For example:

- Focal Point Futures Reference Month = May
- Initial Focal Point Price = **$795/mt**
- Existing Flat Price Contract = **$755/mt**



	Flat Price Contract	Focal Point Adjustment (Final - Initial)	Focal Point Cost	Final Cash Value
1	**$755**	**+ $25**	**- $4**	**$776**
2	**$755**	**- $10**	**- $4**	**$741**

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