



Minimum Price Long Call

Minimum Price Long Call is a simple way to participate in market upside while protecting a floor price for your grain contract.

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



Price



Insure

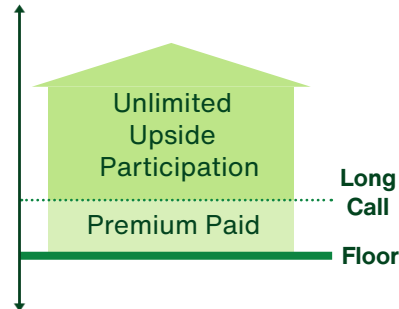


Enhance

Minimum Price Long Call

Use Minimum Price Long Call when you would like to:

- Express your bullish market bias.
- Add value to a current grain contract if the market rallies and maintain a minimum price.
- Protect current prices and maintain upside potential.



Advantages of Minimum Price Long Call:

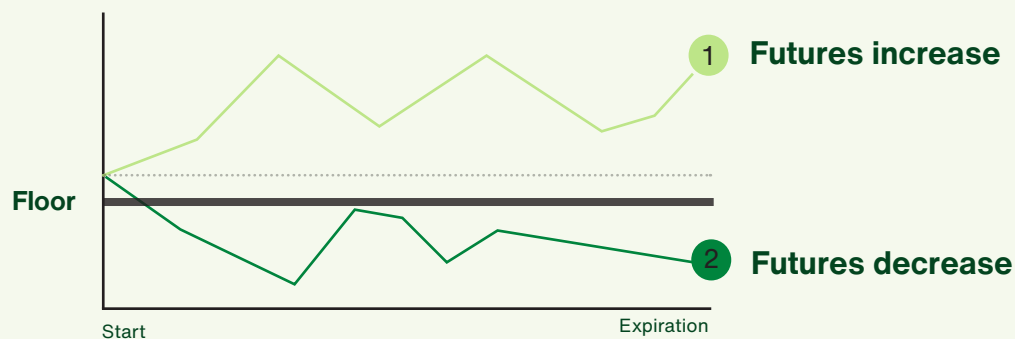
- Participate in potential market rallies while establishing a floor price.
- Choose your futures reference month, floor price, and timing.
- Reprice any time before the pricing deadline.

How Minimum Price Long Call works.

This pricing solution provides unlimited upside participation while having a floor price. A floor price is established by taking your existing grain contract value less the initial cost of the Minimum Price Long Call (referencing your choice of available futures months). If your chosen futures rally prior to contract expiry, you can capture upside.

For example:

- Existing flat price contract (futures and basis established) = **\$695/mt**
- Min Price Long Call Entry (referencing Nov futures) of **\$720**, cost = **\$43/mt**
- Net floor = **\$652** (Flat price contract value - cost of Min Price Long Call)



	Existing Flat Price Contract	Initial Cost	Min Price Long Call Entry	Futures Price at Expiration	Final Value	Net Cash Price
1	\$695	(\$43)	\$720	\$780	\$17*	\$712
2	\$695	(\$43)	\$720	\$660	\$0	\$652

*Final Value = Futures Price at Expiration - Min Price Call Entry - Initial Cost

Please note: the Min Price Long Call is available to use on various types of Cargill contracts. Ask your rep for more details.