

Smart Average Price

Market grain at a price you choose.

VITERRA



Price bushels at or above your selected level, and never below.

What is it?

Smart Average Price contract is a way for you to choose the commodity, futures month, and a price level for your bushels to be priced at or above .

How it works

A portion of enrolled bushels will be priced daily at or above the selected futures price level based on the daily closing price. Zero bushels will be priced any day the market closes below the selected price level. There is the possibility to price the “skipped” bushels. The final futures price will be a weighted average of all priced bushels.

Ways to price skipped bushels

- Bullet (Catch up): All bushels not priced on days when the closing price is below the selected price level are priced if and on the next day the pricing period that the daily closing price equals or exceeds your selected price level.
- Re-distribute: All bushels not priced on days when the closing price is below your selected price level are reallocated equally over the remaining days in the pricing period.

What are the advantages?

- Allows you to set a target price.
- Provides the potential to participate in market upside.

What should you know?

- This contract is offered for corn, soybeans, and wheat futures.
- Smart Average does not guarantee all bushels contracted will be priced.
- There is a \$0.02 per bushel investment if basis is set at time of enrollment. If basis is not set at enrollment, the associated HTA fee is applied.
- No fee to price out early.

While the contract described herein provides marketing options available through Viterra, no contract or marketing program can remove all risk from your grain marketing decisions. Historical results are not a guarantee of future returns, and Viterra does not represent the historical information provided is without omissions or errors, although it strive to avoid them. You should use this information only as you believe will best assist you with your grain marketing needs.