



PRODUCT SHEET

CASH CONTRACTS: Fixed & Multi Grade

WHAT IS A CASH CONTRACT	A cash contract provides producers with a fixed price per mt for an agreed volume of grain delivered to a specific location at a future date.
GRADES AVAILABLE	Under this type of contract, there are two options for setting the base price: Multi Grade and Fixed Grade. All grades are deliverable against a Multi Grade contract under the one variety.
MULTI GRADE	There are three types of Multi Grade contracts. Multi Grade Forward Cash contracts allow growers to lock in a set price for one variety - please see options below. Growers may elect whether to fix the malt price, feed price or both prices on the day of contracting - see options below.
FIXED GRADE	Growers may also elect to forward-sell a grade and varietal-specific contract. That is, there are no grade spreads quoted, as only the base grade or better may be delivered against these contracts at the contracted price.
DELIVERY	Deliveries are accepted at all major BHCs and selected private storers. Please ask your local merchant for a list of private sites that Philp Brodie Grains accepts deliveries to.
PAYMENT	Payment will be based upon bin Grade Payment will be made 21 days EOW from delivery.
TERMS AND CONDITIONS	All terms and conditions can be found on Philp Brodie Grains' website.
CONTRACT SIZE	Minimum 20mt
LOCATION DIFFERENTIALS	Philp Brodie Grains will offer prices for new season contracts based on a port bid.

OPTIONS 3 OPTIONS FOR MULTI GRADE BARLEY FORWARD CONTRACTS	1	2	3
	FIXED FEED FLOATING MALT	FIXED MALT FLOATING FEED	FULLY FIXED
	Variety and Feed price fixed at time of contracting. Malt price and spreads to other malt and feed quality grades as at Philp Brodie Grains bid sheet on 15 November 2010*.	Variety and Malt price fixed at time of contracting. Feed price and spreads to other malt and feed quality grades as at Philp Brodie Grains bid sheet on 15 November 2010*.	Variety, Malt and Feed price fixed at the time of contracting. Spreads all other malt and feed quality grades to be determined on date of contracting.

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