Pacer Range

Pacer Range is a contract consisting of a Floor Price and a Target Price that establishes your minimum and maximum futures reference prices for your grain contract.

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

- **Price**
- **Insure**
- **Enhance**

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When should I use this contract?

- Use Pacer Range to enhance diversity within your preferred range when you desire to price grain throughout the year prior to harvest.
- You may also consider this contract at harvest when you believe the post-harvest prices will be higher.
- It allows you to establish an acceptable Floor Price, while giving you the ability to get an increased Futures Reference Price up to the Target Price.

What are the advantages of this contract?

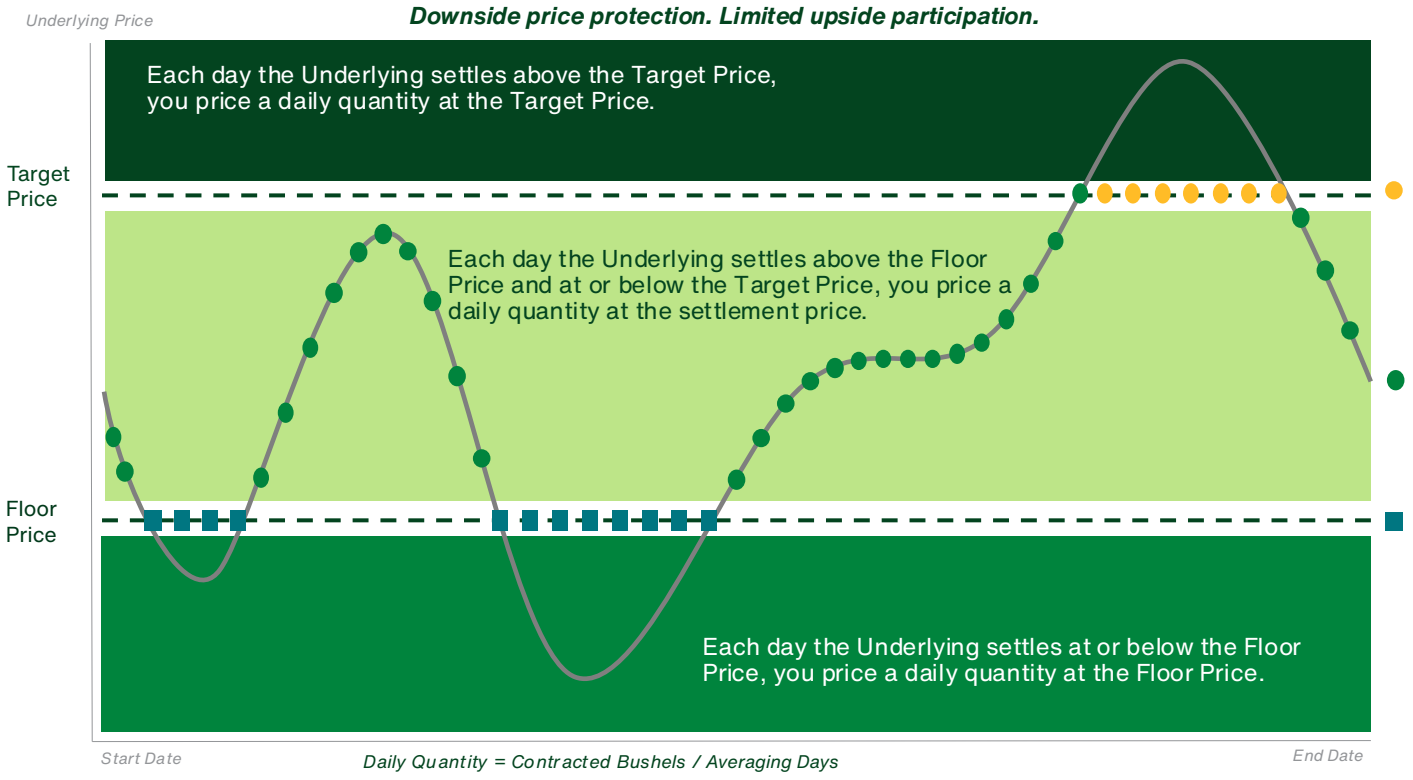
- Provides downside protection with upside participation
- Assured pricing within a customizable price range to match your goals
- Delivers value by pricing each day over the averaging period.

How Pacer Range works

You commit 15,000 bushel on a Pacer Range contract based on December futures reference price with a **$5.00 Target Price, $4.65 Floor Price** and an averaging period from May 1 to July 1 with a cost of 15 cents per bushel. The final Futures Reference Price for your Pacer Range contract is an average of each daily price, subject to the Target Price maximum and Floor Price minimum. In effect an equal portion of the bushels are priced daily, within the chosen price range parameters, as demonstrated in the chart below.

Your contract price is calculated as follows:

- $5.00 Target Price *maximum*
- $4.65 Floor Price *minimum*
- Net Price Before Basis Adjustment
- $4.85 Maximum
- $4.50 Minimum



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