

Helpful Hints for CHI Compass Contracts: Seller's Contracts

The quotes listed are not recommendations. They are purely being used for examples.



Reading Compass Contracts

Id	Name	Price Points (Futures Level+ Price / Mid-Market Mark)				
2971032	CN6 355 3/30/2016-5/25/2016	374+ 8 / 3.1772	371+ 9 / 3.7879	368+ 10 / 4.5038	365+ 10 / 5.3406	362+ 11 / 6.3156

Pricing Period → Futures Price → Base Premium → Mid-Market Mark: The market cost of the transaction.

CHI Foundation (Customer will always pay for this product)

Guaranteed futures floor price with unlimited upside. Equal bushel amounts are priced daily at the higher of the settlement price or Floor Price. If futures close below the Floor Price, they're priced at the Floor Price. All bushels will be priced.

CHI Foundation -- updated 03/30/2016 10:56 AM

Id	Name	Price Points (Futures Level+ Price / Mid-Market Mark)				
2971032	CN6 355 3/30/2016-5/25/2016	374+ 8 / 3.1772	371+ 9 / 3.7879	368+ 10 / 4.5038	365+ 10 / 5.3406	362+ 11 / 6.3156

\$3.55 Floor Pricing Period → With futures at \$3.74, this contract would cost the customer 8¢. Bushels are priced daily at the settlement, unless the futures settlement is below \$3.55. Then they are priced at \$3.55.

Cash Plus (Customer will always collect a premium with this product)

Producer receives a premium above the current market in exchange for an offer to sell an equal amount at the Firm Offer price in the future. Example: Producer contracts bushels for spot or forward delivery and the elevator will pay cash price "plus" a premium for the bushels. Premium is tied to a Firm Offer for an equal set of bushels. If futures are at/above the Firm Offer price on expiration, the producer sells an equal set of bushels at the Firm Offer price. Ex: Producer contracts 6,000 bushels using Cash Plus. The equal set of bushels is also 6,000.

Cash Plus -- updated 03/30/2016 10:55 AM

Id	Name	Price Points (Futures Level+ Price / Mid-Market Mark)				
2898641	CZ6 385 to 11/23/2016	386+ 24 / 32.1711	384+ 23 / 31.0956	382+ 22 / 30.04	380+ 21 / 29.0042	378+ 20 / 27.9885

\$3.85 Firm Offer Pricing Period → With futures at \$3.86, the customer would collect 24¢. If futures were at/above \$3.85 on 11-23-16 the customer would be obligated to sell the 2nd set of bushels at \$3.85.

Daily Price Plus ("+" means customer will collect this amount. "-" means customer will pay this amount)

Equal bushels are priced at the Plus/Premium level daily. Plus/Premium price should be higher than current futures when contract is created. Bushels are priced daily at the Plus/Premium price until the Trigger price is traded or the contract expires. If Trigger price is hit, the unpriced bushels are priced at the Floor price and Firm Offer bushels are void. If futures prices are at/above the Firm Offer price on expiration & the Trigger price hasn't traded, the producer sells an equal set of bushels at the Firm Offer price. If futures prices are below the Firm Offer price on expiration & the Trigger price hasn't traded, the Firm Offer bushels are void.

Daily Price Plus -- updated 03/30/2016 01:01 PM

Id	Name	Price Points (Futures Level+ Price / Mid-Market Mark)				
2970522	CH7 360/405/425 3/30/2016 2/12/2017 (228 days) / CH7 420	394+ -14 / -12.8909	393+ -15 / -13.9242	392+ -17 / -15.857	391+ -18 / -16.8892	390+ -19 / -17.9207

\$3.60 Trigger → \$4.05 Floor → \$4.20 Firm Offer → \$4.25 Plus/Premium → With futures at \$3.93, it would cost the customer 15¢. If futures trade down to \$3.60, unpriced bushels will price at \$4.05. If futures are at/above \$4.25 at expiration, the 2nd set of bushels is sold at \$4.20.

Price Builder Bonus (“+” means customer will collect this amount. “-” means customer will pay this amount)

Equal bushels are priced at the Premium price daily. Premium price should be higher than current futures when the contract is created. Bushels are priced daily at the Premium price until the Knockout price trades or the contract expires. If the Knockout price trades, no more bushels are priced, Firm Offer bushels are void, & the contract ends. If futures prices are at/above the Firm Offer price at expiration & Knockout price has not traded, the customer sells an equal set of bushels at the Firm Offer price.

Price Builder Bonus -- updated 03/30/2016 10:56 AM

Id	Name	Price Points (Futures Level+ Price / Mid-Market Mark)				
2972028	CZ6 4/4/2016-10/26/2016 (145 days) 352/413/413	388+ 2 / 3.5719	386+ 0 / 1.599	384+ -2 / -0.3666	382+ -3 / -1.4246	380+ -5 / -3.3748

\$3.52 Knockout
\$4.13 Premium
\$4.13 Firm Offer
With futures at \$3.88, the customer would collect 2¢. If futures trade down to \$3.52, no more bushels are priced and contract ends. If futures are at/above \$4.13 (Premium) at expiration, 2nd set of bushels is sold at \$4.25 (Firm Offer).

Helpful Hints for CHI Compass Contracts: Buyer's Contracts

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Modified Capped Average (Customer will always pay for this product)

End user coverage guaranteeing a ceiling with downside potential. Equal bushel amounts are priced daily off the settlement price, unless the settlement is above the Cap price. Then they are priced at the Cap price. All bushels will be priced.

Modified Capped Average -- updated 03/30/2016 10:56 AM

Id	Name	Price Points (Futures Level+ Price / Mid-Market Mark)				
2972240	CN6 375 03/30/2016 - 06/22/2016	374+ 18 / 11.218	376+ 19 / 12.2478	378+ 20 / 13.3435	380+ 22 / 14.5032	382+ 23 / 15.7241

\$3.75 Cap
With futures at \$3.74, it would cost the customer 18¢. Bushels are priced daily at the settlement, unless the futures settlement is above \$3.75. Then they are priced at \$3.75.

Daily Price Plus - Buyer (“+” means customer will collect this amount. “-” means producer will pay this amount)

Equal bushels are priced at the Plus/Premium Price daily. Plus/Premium price should be lower than current futures when contract is created. Bushels are priced daily at the Plus/Premium price until the Trigger price is traded or the contract expires. If Trigger price is hit, the unpriced bushels are priced at the Cap price & Firm Offer bushels are void. If futures prices are at/below the Firm Offer price on expiration & Trigger price hasn't traded, the customer buys an equal set of bushels at the Firm Offer price. If futures prices are above the Firm Offer price on expiration & the Trigger price hasn't traded, the Firm Offer bushels are void.

Daily Price Plus - Consumer -- updated 03/10/2016 08:36 AM

Id	Name	Price Points (Futures Level+ Price / Mid-Market Mark)				
2945728	MWZ6 598/538/528 3/10/2016-11/27/2016 (181 days)/MWZ6 528	538+ 0 / 2.0387	540+ -2 / 1.7546	542+ -5 / 1.472	544+ -8 / 1.1909	546+ -11 / 0.9113

\$5.98 Trigger
\$5.38 Cap
\$5.28 Plus/Premium
\$5.28 Firm Offer
With futures at \$5.38, it would cost the customer 0¢. If futures trade up to \$5.98, unpriced bushels will price at \$5.38. If futures are at/below \$5.28 at expiration, the 2nd set of bushels is sold at \$5.28.

Price Builder Buyer (“+” means customer will collect this amount. “-” means customer will pay this amount)

Equal bushels are priced at the Premium price daily. Premium price should be lower than current futures when the contract is created. Bushels are priced daily at the Premium price until the Knockout price is traded or the contract expires. If the Knockout price is reached, no more bushels are priced, Firm Offer bushels are void, and the contract ends. If futures prices are at/below the Firm Offer price at expiration, the producer buys an equal set of bushels at the Firm Offer price.

Price Builder Buyer -- updated 03/30/2016 10:56 AM

Id	Name	Price Points (Futures Level+ Price / Mid-Market Mark)				
2972047	KWZ6 3/30/2016-11/16/2016 (163 days) 574/485/485	513+ 1 / 3.1532	515+ -1 / 1.1999	517+ -2 / 0.1516	519+ -4 / -1.7916	521+ -5 / -2.8298

\$5.74 Knockout
\$4.85 Premium
\$4.85 Firm Offer
With futures at \$5.15, the customer would collect 1¢. If futures trade to \$5.74, no more bushels are priced & contract ends. If futures are at or below \$4.85 (Premium) at expiration, 2nd set of bu is bought at \$4.85 (Firm Offer).