

STRUCTURED PROGRAM

FREEDOM[®] DAILY AVERAGESM

PROGRAM OVERVIEW

Our Freedom[®] Daily AverageSM program helps you gain pricing flexibility. Just as the name implies, it allows you to price your contract by taking advantage of the average daily market settlement during a defined pricing window.

Daily Pricing Levels are determined by the following:



● Final pricing is determined by the simple average of each daily price.

PROGRAM DETAILS

Pricing window and futures reference subject to daily quotes.

Minimum Bushels Enrolled: 5,000

Daily Pricing: Program will price equal amounts daily; equal to (1 / no. of trading days in program)

Price Balance Option: \$0.01 per bushel

OTHER PROGRAM RULES

- Customer will receive futures hedge only; customer is responsible to set basis.
- Basis may be attached at any time during the pricing period. Standard HTA policies and fees may apply.

COST OF PROGRAM

\$0.03 per bushel

SAMPLE QUOTE

Futures: CH18 @ \$3.96 (4/19/2017)

Pricing Window: 4/19/2017 - 8/1/2017

Bushels: 5,000

Total Trading Days in Window: 104

Daily Bushels Priced: 48.07

Program Cost: \$0.03 per bushel

Final Hedged Value: \$4.0075

Sellers are advised to use discretion in making cash grain marketing and pricing decisions. The Andersons is a buyer of cash grain forward contracts which utilize Freedom Pricing Tools. Freedom Pricing Tools are products of The Andersons, Inc. and its affiliates ("Andersons"), and are not advisory tools. The Andersons does not make any representations or warranties, nor guarantees the performance of the Freedom Pricing Tools.

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