

## Target Price Agreement

### Characteristics

- Set a target price that meets your business needs
- We'll watch the market for you
- You can change or cancel your target price prior to triggering at no cost

### How does the Target Price Agreement work?

You nominate your desired contract price and enter into a Target Price Agreement with Viterra. We'll monitor the prices and once we've determined that the market has reached your target we'll issue you with a purchase contract.

### How do I enter into a Target Price Agreement?

Provided you are a registered signatory of your trading entity and have signed your acceptance of Viterra's General Terms of Business for Grain Purchases, you can enter into a Target Price Agreement by contacting your local Customer Relationship Manager, Grain Accumulation Manager or the Viterra Service Centre.

### Availability

Target Price Agreements are available for selected commodities in selected port zones. Viterra reserves the right to add or remove the ability to enter into a Target Price Agreement at our discretion.

### Target Price Agreement Confirmation

A confirmation will be faxed to you within 24 hours of you entering into a Target Price Agreement, outlining the terms of the agreement. It is important that you check all details carefully, advise Viterra of any changes and return the signed confirmation to Viterra. Unless Viterra is otherwise notified by phone or in writing, a Target Price Agreement will remain in force until the offer is filled, expired, cancelled or amended.

### Contract Execution

Your Target Price Agreement will be triggered and a purchase contract established if or when:

- Viterra's published bid sheet reaches or exceeds\* your target price; or
- Viterra exercises its discretion to trigger a target price above the current bid sheet price.

\* Where the published Viterra bid sheet price exceeds your nominated target price your contract will be written at the higher bid sheet price. For example:

Target Price Agreement = \$200/mt APW1 Port Adelaide Port Zone

Viterra bid sheet price = \$205/mt APW1 at Port Adelaide Port Zone

Your contract will be established at the higher bid sheet price of \$205/mt.

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Visit [www.viterra.com.au](http://www.viterra.com.au) or call the Viterra Service Centre 1800 018 205

Viterra Ltd ABN 59084962130 AFSL No. 247279 Form No. 2274/8

Current as at 23 September 2010 and subject to change without notice

Once Viterra determines that your Target Price Agreement has been triggered, a legally binding, deliverable purchase contract will be established on your behalf and you will be sent a contract confirmation. There will be no further revision of the contract price achieved, regardless of whether subsequent price changes occur throughout the day.

### **What about delivery?**

Growers in SA, VIC, NSW and QLD need to register with the National Grower Register (NGR) and deliver using their NGR delivery number. Growers in WA can register with the NGR but must also register their business with Viterra. WA Grower Registration forms are available in the Grain Marketing section on the Viterra website at [www.viterra.com.au](http://www.viterra.com.au) or by ringing the Viterra Fremantle Office on 1800 000 623.

### **How will I be paid for my deliveries?**

You will be paid on a load by load basis according to the terms of your established contract.

### **Levies**

As with all deliveries, Viterra will deduct any relevant statutory or research levies from your final contract price for your grain deliveries. For more information about the levies that apply in your state, contact the Viterra Service Centre on 1800 018 205.

### **Terms and Conditions**

This contract choice is subject to the Viterra General Terms of Business for Grain Purchases, copies of which are available on our website at [www.viterra.com.au](http://www.viterra.com.au) or on request. Direct deliveries to nominated ports for selected commodities may incur a fee.

### **Risks**

The Target Price Agreement does not offer protection if prices drop. Viterra does not accept 'stop loss offers', or in other words, a target price which is below the current market. Your target price may be triggered in a rising market limiting your ability to participate in the upside. However, as stated, if the published Viterra bid sheet price exceeds your nominated target price at the relevant time your contract will be written at the higher bid sheet price.

Once your Target Price Agreement has been triggered you will be issued with a legally binding, deliverable purchase contract. It is your responsibility to cancel your Target Price Agreement if you have sold the grain to another marketer.

### **Disclaimer**

The information in this brochure has been prepared without taking account of a grower's specific objectives, financial situation or needs and does not constitute advice in respect of this product's availability for you. For specific marketing advice please contact your licensed marketing or financial advisor.

For more information visit [www.viterra.com.au](http://www.viterra.com.au) or contact your local Customer Relationship Manager, Grain Accumulation Manager, the Viterra Service Centre on 1800 018 205, or our Western Australian office on 1800 000 623.

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