



## FAQ's The On Line Offer Center

### **Why are we offering the Online Offer Centre?**

The Grain Portal is being offered to allow both growers and staff an opportunity to track offers and accepted offers with greater detail. This is an exciting interactive tool that you can use with your marketing plans.

The portal allows you the ability to review your offers electronically with greater ease than the previous manual system. You can review your offers outside of our normal business hours, leverage the current market conditions to their advantage and save valuable time.

### **How do I receive a login and password?**

A grower can request a user name and password by clicking on "[Click here to request a password](#)". Once the request has been sent in Great Lakes Grain (GLG) will contact the branch to qualify the producer. Once the branch has qualified the grower, the authorization confirming the grower's confirmation will be sent to the grower and the branch that they deal with.

### **How do I enter an offer?**

Choose the location for delivery and the delivery period and click on make and offer.

Read the disclaimers and follow the steps to completion of the offer. For assistance you can use the help menu or call your branch.

### **What happens when an offer is submitted?**

An email is sent to you and the branch location of delivery indicating the offer has been submitted. The offer is displayed on the GLG grain portal for us to choose one of the following options. .

1. A = We can accept the offer.
2. AC = Conditionally accept the offer. (Meaning we have received it and are waiting for the conditions in the offer to be fulfilled)
3. C = We can counter the offer changing some of the conditions.

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4. D = We can decline the offer.

Most cases the offer will be conditionally accepted (CA). An email confirming this will be sent to you and the branch location.

### **What happens when an offer is accepted?**

An email is sent to you and the branch location of delivery indicating the offer has been accepted. We or our branch will send a contract to you with the details of the purchase for confirmation that we have recorded it in our systems and for your reference.

**Do I need to sign and return the contract?** It's good practice to check the details and confirm we have entered them correctly and in accordance with your accepted offer.

### **Can an offer be accepted outside of normal trading hours?**

Yes. An offer may be accepted after outside of Chicago Board Of Trade trading hours.

### **What happens when an offer is withdrawn?**

If you decide to withdraw an offer it needs to be indicated through the grain portal.

*Because the market can be very active we will require you to call and obtain a verbal confirmation that the offer has not been accepted and you wish to withdraw it.* This extra step is necessary to cover the event where the market has already met the conditions and due to the delayed quotes it is not shown on your computer. Also an offer can be accepted overnight or outside of trading hours and this protect both parties.

### **How long can an offer be placed on the system?**

The expiry date needs to coincide with the delivery date because the delivery month is generally tied to a futures month. For example, a grower decides to make an offer for March delivery 2010 corn, and then his offer would expire at the 30<sup>th</sup> of March. For grain in storage the offer would expire on the last day of the delivery. For basis contracts the expiry date will be the last date prior to switching futures. (First notice date).

### **What happens when an offer expires?**

A Conditional Acceptance offer will expire based on the end date that the producer had initially requested in his offer. You will receive an email indicating the offer has expired.

### **How do the overnight markets affect the offer?**

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Offers are accumulated and are monitored during the overnight trade and your offer can get accepted. If you wish to withdraw the offer we require a verbal confirmation before the end of the business day at 4:30 pm.

### **What basis is used on the overnight trades?**

We will use the basis levels that were calculated during the day and are shown on our web sites overnight. These may be different than the basis during the day to reflect the days activity and changes in the currency market.

### **How do limit moves affect the offer?**

GLG will place the offers with our brokers to ensure your offered is covered on these very active trading days. As the market moves to the offer level the price will be triggered automatically.

### **What happens if the market moves higher immediately after the offer is accepted?**

The portal is a system that becomes more exact than what we have been in the past. As a price level is triggered it will be filled automatically. If the market moves higher than the offer the offer price, *the offer price is the accepted price*.

### **How do I enter a pricing for Identity Preserved (IP) or Non Genetically Modified Organism (GMO) beans?**

The portal price is the crush price. For IP and Non GMO soybeans the premium must be on top of the price and not included.

Each program will specify which location to enter your offer under. The IP program is based on the Wheatley location values. The Non GMO S03W4 is based on the Mitchell location value.

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