BUNGE

3 Way PPC Contracts

Benchmark pricing potential using a 3-part assembly to minimize price decline exposure in wide ranges while continuing to stay engaged for upside

Benefits

- Bunge structures are traded with off-exchange features for added customization
- Embedded in grain delivery cash contracts using no-cost or set cost options
- Offers a duration to modify active positions as markets change before final pricing versus traditional contracts

Risks

- Pricing is capped at upper level with no additional upside potential if futures close above on expiration (can also be adjusted later on via price level exits and rolls)

Risk Profile

- Appropriate for all market views and provides flexibility to adjust structure later on
- Provides transparency of total volume pricing without potential volume adjustments

CUSTOMIZATION

Range	Protection of pricing targets in wide futures ranges that require less attention in volatile markets
Adjustments	Capabilities to exit offers or roll for more time to stay engaged in the market before pricing
Pricing	Contingent on an expiration date consistent with individual marketing plans and position bias

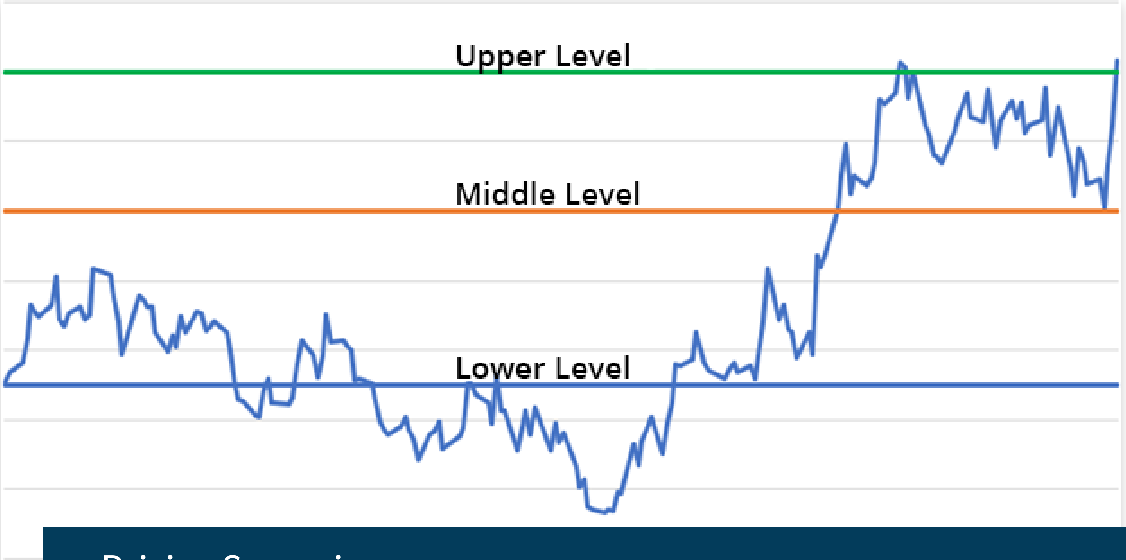
Contact your local Bunge representative for live quotes, additional flexibility options, and other alternative contract offerings to accommodate your marketing needs.

3 Way PPC Contracts

The 3 Way PPC is a benchmark tool used to protect pricing through wide market swings while maintaining upside before delivery. Pricing targets are identified from current markets to mitigate downside exposure while the structure remains engaged to continue working producer bias for price potential versus standard type contracts locking in current futures. While appearing complex to the unfamiliar eye at first, the 3 Way PPC has come around in the Financial Risk Management deck to be regarded as an empowering pricing tool that continues to grow in popularity.

3 Way PPC

Behavior applies across all CBOT commodities



Pricing Scenario

One of the following will take place on expiration:

- Customer sells total volume at upper level if the market settles equal to or above upper level
- Customer sells total volume at market settlement if the market settles below upper level and above middle level
- Customer sells total volume at middle level if the market settles at or below middle level and above lower levels
- Customer sells total volume at the market plus the spread in cents between lower level and middle level if the market settles equal to or below lower level

* Minimum Requirement: 2,000 bushels

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