

Innovative Solutions + Customer Choice

Situated within Bunge Global Agribusiness, Financial Risk Management provides a service that complements current activities, allowing the company to enhance customer relationships through the identification, quantification and solution of issues inherent to our customers' day-to-day business. We offer financial products designed to enable Bunge's customers to more efficiently allocate and manage risk.

Bunge's Financial Risk Management products are constructed of various over-the-counter transactions (such as forwards, swaps and options). Upon expiration, the financial result of any such transaction will be incorporated into the price of your Bunge cash contract.

**For more information,
contact your Bunge Sales
Representative or email us
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Bunge North America is the North American operating arm of Bunge Limited, a vertically integrated food and feed ingredient company supplying raw and processed agricultural commodities and specialized food ingredients to a wide range of customers in the livestock, poultry, food processor, foodservice and bakery industries. Headquartered in St. Louis, Missouri, Bunge North America operates grain elevators, oilseed processing facilities, edible oil refineries and packaging plants, and corn dry mills in the U.S., Canada and Mexico.

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Bunge Financial Risk Management Services



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BUNGE®

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Relying on Bunge's nearly 200 years of experience in agricultural grain trading, our Financial Risk Management Group offers tailored price protection solutions to help you, our valued customer, make favorable market decisions. Protecting your profitability is as important to Bunge as it is to you, since financially healthy customers create demand for our core business. At Bunge, we provide our customers with Financial Risk Management choices over a wide range of market scenarios.

We will work closely with you to customize a solution that is tailored to your needs and that is designed to achieve one or more of the following:

- Margin Preservation
- Budget Predictability
- Reduced Volatility
- Increased Profit Potential
- Competitive Advantage

Financial Risk Management Tools for Upside and Downside Participation

A few of our FRM Tools	Upside Exposure	Downside Participation
Maximum Price Contract	Capped	Full
Modified Max Price	Capped	Full minus a spread
Average Price Contract	Capped	Full (averaged)
Collar	Capped	Limited
Call Spread	Soft Cap	Full
Butterfly	Soft Cap	Limited



Example of a Previous FRM Recommendation

Market volatility remains historically high, raising risks profiles. Insurance is needed.

We recommend an Average Price Contract to cap prices through Q2 at least. You will then get either the cap price or the market average, whichever is lower, as the embedded price in your cash contract.



Technical Comments

The USDA report on Monday dropped prices sharply, making last week's high at 37.55 look like a top.

Though soybean prices are strong on the Argentina drought, sliding crude oil has weighed on the soybean oil chart this week.

Note that March futures have traded below trendline support the last 2 sessions. Need to see a close below that trendline to confirm prices will continue to decline.

Below the trendline, further support seen at 33 cents, where the 50-day moving average currently resides.