

# New programs for a new era

## The grain-marketing landscape is changing.

But your farm business needs are the same. You want maximum choice and minimum hassle. You want a good return for your grain, solid risk management, timely cash flow and sound marketing advice.

At the CWB, our team is ready to put 75 years of experience to work for you. Our unsurpassed global reputation and customer network can boost your bottom line. Our business is grain marketing. Our strength is pooling. Our focus is farmers.

We're launching an exciting new package of grain-marketing programs. Use them with confidence to build your best marketing strategy for the new era.

Program	Sign-up	Class and grade	Delivery
<b>Harvest Pool</b>	March to end of October 2012	CWRS: 12 grades CWAD: 5 grades CPSR: 1 grade	Guaranteed by Jul. 31, 2013
<b>Early Delivery Pool</b>	March to end of September 2012	CWRW: 2 grades Two-row malting barley	Guaranteed by Jan. 31, 2013
<b>Futures first or Basis first (cash)</b>	Begins March 2012	CWRS, CWRW, CPSR	As per contract
<b>Deferred delivery (cash)</b>	Begins March 2012	CWRS, CWAD, CWRW, CPSR, Two-row malting barley, feed barley	30-day window
<b>Malting barley production contract</b>	March 2012 until harvest	Two-row malting barley	As per contract

## To sign up, or for more information:

- Contact your local CWB Farm Business Representative. See [www.cwb.ca/fbr](http://www.cwb.ca/fbr).
- Call the CWB at **1-800-275-4292** or e-mail [farmerservice@cwb.ca](mailto:farmerservice@cwb.ca).
- Download a form at [www.cwb.ca/forms](http://www.cwb.ca/forms) and fax it to **1-204-983-8031**.
- Speak with a representative of a CWB grain-handling partner.
- Register for speedy program updates at [www.cwb.ca/email](http://www.cwb.ca/email).



## Why would I want to use a CWB pool?

- **Simple and effective risk management and marketing.** With pooling, you'll never be left chasing an elusive market high or settling for the bottom. One simple pool contract covers sales planning, execution, foreign exchange and risk management.
- **You keep all the profits.** The objective of pooling is different than cash contracts, where traders focus on margin. Pools, on the other hand, are intended to maximize farmer revenue, meaning you receive all the profits earned from selling your grain during the marketing period (minus a small management fee).
- **More flexibility, plus certainty at sign-up.** Our pools offer the most reference grades of any contract around. You can sign up early for guaranteed access to the pool, with no risk beyond delivering the tonnes you commit. Grades can be adjusted at no cost before the sign-up deadline and you can also convert to CWB cash contracts at minimal cost, until just after harvest.
- **More delivery choices.** Only with the CWB can you sign a contract first and choose your handling company later. We expect handling agreements with all companies in Western Canada, meaning CWB contracts will have the most possible delivery locations. With our pool contracts, you work out a delivery schedule with your handler that suits you both.
- **A great performance benchmark.** CWB pools can be used to benchmark the performance of your whole grain-marketing portfolio. Compare your on-farm cash prices with your actual on-farm pool returns for a highly accurate price benchmark.

## Why would I want to use a CWB cash program?

You can use cash programs in combination with price pooling to build a complete marketing strategy, tailored to suit your own risk and financial objectives. A wide range of reference grades are available. You can pick a futures first or basis first contract, with values based on your choice of futures exchange, reference grade and delivery period. You pay no brokerage fees and have no margin calls. Or sign a deferred delivery contract for pricing and delivery certainty.

## Can the CWB handle all my grain-marketing needs?

Yes. Our diverse programs can handle all your marketing and risk-management needs. Through the CWB, you get the most reference grades and delivery locations of any contracts available. Our expert staff can help you build a portfolio that matches your individual business strategy.

## Why would I consider the Early Delivery Pool instead of the longer Harvest Pool?

This pool gives you earlier guaranteed delivery (by Jan. 31) and earlier final payment.

## How do I get paid?

Through pooling, you can choose to receive a guaranteed initial payment at delivery (followed by adjustment and final payments). Or choose an Early Payment Option that gives you 80, 90 or 100 per cent (or more) of the anticipated final return, soon after delivery. With our cash contracts, you'll receive the initial payment upon delivery, and the balance soon after.

## How do I deliver?

You can sign a contract directly with the CWB and choose your delivery point later, for pools and futures first programs. Or you can sign a CWB contract with a participating grain handler.

## What are the advantages of a malting barley production contract?

A production contract guarantees a market for your malting barley, even before you seed or harvest. You'll have assured access to the CWB malting barley pools, plus the option to switch to a cash contract.