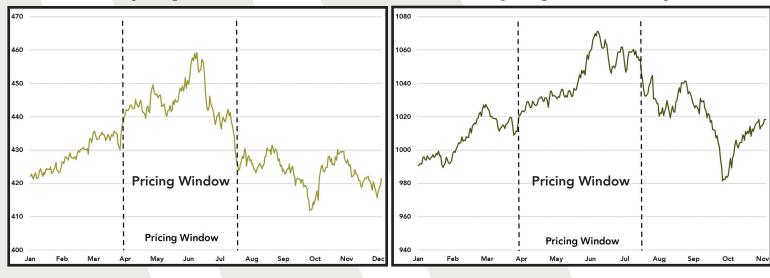


AVERAGE SEASONAL PRICE CONTRACT - NEW CROP

With ALCIVIA's Average Seasonal Price Contract, producers can take advantage of what historically has been a good time to lock in new crop prices. The contract works by setting an average futures price during a seasonal pricing window. These contracts are used to even out the ups and downs of a volatile market. The graphs below illustrate the advantage of contracting futures during the pricing window compared to the fall delivery period.

2004-2023 (20yr Avg.) December Corn Futures

2004-2023 (20yr Avg.) November Soybean Futures



- The cooperative will offer Average Seasonal Price Contracts for new crop corn and new crop soybeans for October 2024 delivery at all ALCIVIA locations and direct ship.
- The cooperative will average harvest price for October 2024 delivery at the close of every trading day between 4/1/24 and 7/15/24.
- 5-cent service fee.
- Enroll a portion of your production by the signup deadline of 3/31/24.

Customer Advantages:

- Helps diversify your marketing plan.
- Takes the emotion and hassle out of your marketing decision by automatically executing for you.
- Receive an average price in a window when historical seasonal values are typically at the highest.

Consistent participation on an annual basis maximizes your results with the Average Seasonal Price Contract.



AVERAGE SEASONAL PRICE CONTRACT

Year	Average Seasonal Dec Futures Price	Harvest Dec Futures Price
2023	5.37	4.62
2022	7.03	6.86
2021	5.52	5.36
2020	3.40	3.99
2019	4.17	3.90
2018	3.99	3.68
2017	3.91	3.49
2016	3.92	3.57
2015	3.95	3.83
2014	4.65	3.49
2013	5.37	4.39
2012	5.75	7.50
2011	6.60	6.32
2010	3.82	5.46
2009	4.16	3.72
2008	6.68	4.13
2007	3.76	3.58
2006	2.69	3.03
2005	2.38	2.02
2004	2.95	2.05
2003	2.36	2.26

December Corn Futures 17 out of 21 Years

Average Seasonal Price has outperformed the Harvest Price

Average Seasonal Dec Futures =

Average December Futures close for every trading day between 4/1/24 and 7/15/24

Harvest Price =

Average of December corn futures on the CBOT throughout the month of October

Service Fees:

Average Seasonal Futures Only Contract 5 cents Basis must be set prior to delivery

Year	Average Seasonal Nov Futures Price	Harvest Nov Futures Price
2023	12.68	12.87
2022	14.81	13.81
2021	13.50	12.30
2020	8.65	10.55
2019	8.97	9.25
2018	9.85	8.60
2017	9.60	9.75
2016	10.53	9.77
2015	9.55	8.91
2014	12.06	9.65
2013	12.54	12.87
2012	13.81	15.39
2011	13.57	12.14
2010	9.32	11.63
2009	9.77	9.66
2008	13.85	9.22
2007	8.30	9.75
2006	6.13	5.93
2005	6.67	5.75
2004	7.13	5.26
2003	5.52	7.32

November Soybean Futures 12 out of 21 Years

Average Seasonal Price has outperformed the Harvest Price

Average Seasonal Nov Futures =

Average November Futures close for every trading day between 4/1/24 and 7/15/24

Harvest Price =

Average of November soybean futures on the CBOT throughout the month of October

Service Fees:

Average Seasonal Futures Only Contract 5 cents
Basis must be set prior to delivery

QUESTIONS? Contact your local ALCIVIA representative today.