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Tue 23/05/2017 1:27 PM




Wilks, Justin <Justin.Wilks@adm.com>

Buyer's Call

To Submissions

Cc Adelaide Trading Team

 You replied to this message on 23/05/2017 5:03 PM.

Re: Trade Rules 'Buyer's Call' default Period – Submission

ADM supports the term Buyers Call in all aspects remaining the same for the reasons stated below.

ADM support the description remaining in the definitions section within the trade rules.

- Bulk handler out-turn notice periods. Grain Corp require out turn requests be submitted no later than Monday 5:00pm for out-turn the following week. We are notified by GNC COB Wednesday at what site and what day we can get access. (i.e. access could be at a site for the following Friday). Viterra require out turn requests be submitted no later than Tuesday 5:00pm for out-turn the following week. We are notified by VIT COB Thursday at what site and what day we can get access. It should be noted that much of our current delivered program is covered by stock executed from the BH system. A shorter buyers call notice period falls within the notice period we have to give the BH for out turn, as such it would be unworkable.
- Trade Strings – (especially when the orders get passed along by 2 or more traders) trade counterparty turn-around feedback rarely achieves orders being filled the following week.
- Shorter notice periods does not allow for the seller to make alternate plans if initial proposals fall over.
- As an observation there are some end users that persist in giving orders mid-week to be executed the following week however, there are some end users that give their orders at the start of the month for that month. Granted a lot of the short notice BC orders are filled when all the planets line up but shortening the BC notice period takes away a lot of the protection currently in place for the seller under the GTA rules.

ADM believe the current process that has been refined over a long period of time to fit the constraints of storage and outturn and the constraints at some end-users provides both buyer and seller a fair process that doesn't require amending

Regards

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