

MemberUpdate

Update No. 2 Of 20 - 12 March 2020

TOPIC: A Guide to Selling Grain using Grain Contracts - Revised

Distribution: GTA Members - primary contact list. Please circulate to all appropriate internal parties

1. Purpose

*The purpose of this Member update is to announce to Members the completion of the release of the revised – “**A Guide to Selling Grain Using Grain Contracts**” (previously titled – A Guide to Taking Out Grain Contracts).*

2. Background

The publication – A Guide to Taking Out Grain Contracts was originally released in 2004 and was a joint industry supported document that was sent to every grain grower in Australia as an insert in the GRDC publication ‘Ground Cover’ in 2008, 2009, 2010 and 2011.

GTA continues to publish and promote this guide on its website to better inform Australian grain growers of their rights and responsibilities regarding grain contracting.

3. Updated and a Name Change

GTA has recently completed a review and update of this industry resource document including changing the name to A Guide to Selling Grain Using Grain Contracts. The changes include the addition of sections on Contract Washouts and Managing Counterparty Insolvency.

This Guide aims to provide Australian grain producers a practical ‘checklist’ for the contractual sale or purchase of grain. It is not a substitute for specific terms and conditions as contained in a contract, but provides general guidelines, developed by growers, traders and marketing representatives, to assist in understanding the grain contracting process.

The Guide should not be considered as personal or general financial advice. All parties to a contract should seek their own independent advice in accordance with their own specific circumstances.

Please consider this Guide as a tool for your business and as a resource for any of your grain producer clients.