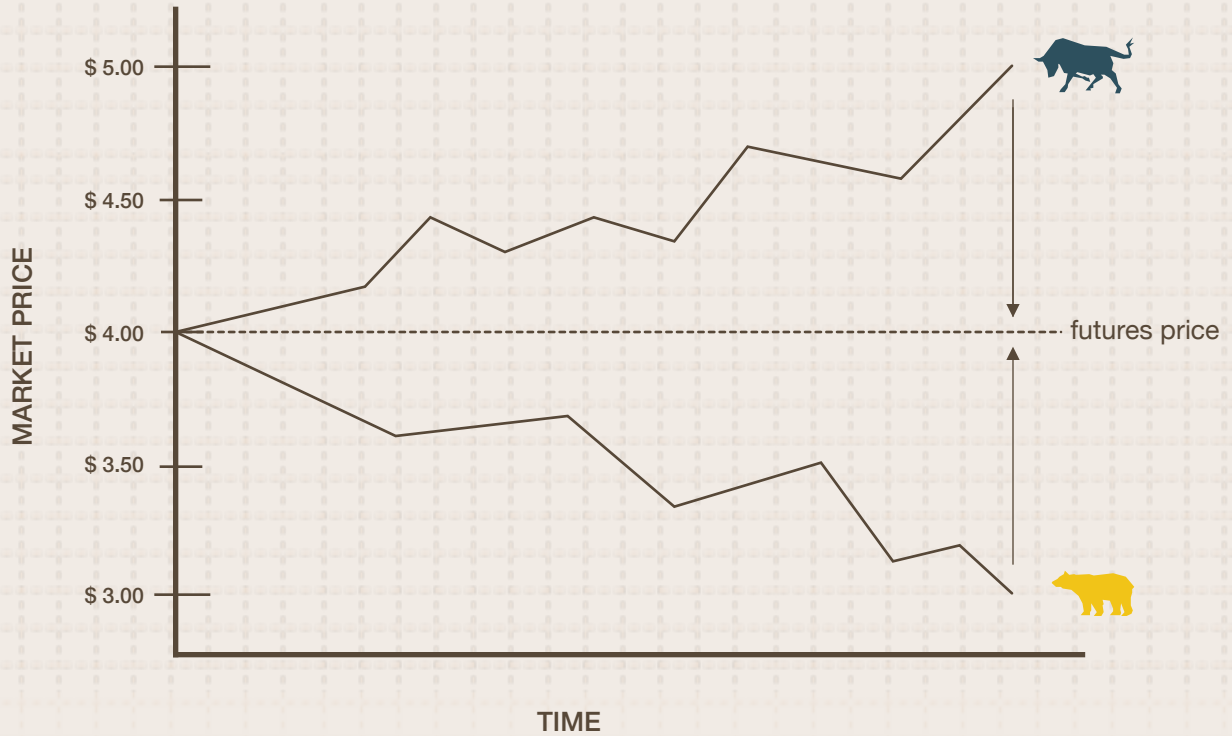


Short Futures

\$ brokerage fee per contract
margin required

FUTURES CONTRACT

“selling futures” | “sold on paper” | “hedged on the board”



If the market is bullish and goes above your set futures price of \$4, you'll still get \$4.



If the market is bearish and goes below your futures price, you'll still get \$4.



USE CASE

- You think the market is going to go down, OR you like the futures price at this level, and you are willing to lock in your futures price.
- You are NOT ready to set your basis.
- You want to keep flexibility with delivery date and location.
- You want to be able to easily exit the position if you don't have the physical crop.
- You are comfortable paying margin.