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| **Pricing Decision Chart for Cash Product Sellers** |
| **ACTION**1. Basis Contract
2. Sell Cash, Buy Futures
3. Sell Cash, Buy Call
4. Forward Contract, Buy Call
5. Minimum Price Contract

CashFuturesFutures: Now LaterBasis: Now Later |  | **ACTION**1. Store Cash
2. Delayed Pricing
3. Store Cash, Buy Put
4. Minimum Price Hedge-to-Arrive

CashFuturesFutures: Now LaterBasis: Now Later |
|  |
| **ACTION**1. Sell Cash
2. Forward Contract
3. Sell Cash, Buy Call
4. Forward Contract, Buy Call
5. Minimum Price Contract

CashFuturesFutures: Now LaterBasis: Now Later |  | **ACTION**1. Hedge (Store Cash, Sell Futures)
2. Hedge-to-Arrive
3. Store Cash, Buy Put
4. Minimum Price Hedge-to-Arrive

CashFuturesFutures: Now LaterBasis: Now Later |