



The GrainsPlus Auction platform is unique in that it is the first of its kind for the grain industry in Australia.

Our online grain auction site replicates the efficiency and speed of a real time auction, yet is easily accessible by all grain buyers and sellers nationally.

To help you familiarise yourself with GrainsPlus we have summarised below the selling and buying information as well as some specific terminology used.

SELLING & BUYING WITH GRAINSPLUS AUCTIONS

Buyers and Sellers Names: only disclosed to each other following sale

Listings: to be lodged by Monday noon prior to Wednesday auction.

Extra Listing Specifications: gives you the opportunity to provide comprehensive information about the parcels of grain to be listed, enabling you to differentiate your grain from other lots offered and thus marketing it appropriately to attract a broader range of buyers as possible.

Catalogues: sent out Monday morning prior to auction, summarises all listings for auction the following Wednesday. For detailed listing information go to "Auctions and Catalogues" on the website.

Reserves: must be re-evaluated the morning prior to the auction to take into account recent market fluctuations. Changes must be emailed to us or telephoned through. If emailing, a confirmation will be sent to you upon receipt.

Timer: begins after a period of approximately 10-15 minutes of 'settling-in' time. If there are any new bids, on any of the lots, the 60-second countdown timer will restart. The auction is closed when there are no new bids during the 60-second countdown across any of the lots for auction.

Post-auction: following the closure of the auction there is a 60-minute cooling off period. During this time the highest bidders of any passed-in lots are given the opportunity to meet the reserve price. Upon closure of the auction an alert button, visible to highest bidders, will appear next to any passed-in lots. It is here that highest bidders will have the opportunity to secure lots at the reserve price.

Results: are emailed to all auction participants immediately following the closure of the auction.

Contract Confirmations: are developed automatically from the information provided by the seller on the listing page. It is therefore crucial to remember that any information provided would form part of the Contract, which becomes a legal document, upon a sale being made. Contract confirmations are issued to both buyer and seller within 24 hours of the closure of the auction.

Payments and invoices: Invoices are issued by GrainPlus to the seller for listing fees and any sale fees due. All payments for lots purchased are paid directly from buyer to the seller.

Payment of grain: is made direct from buyer to seller

Logistics: can be arranged by calling GrainsPlus