

# A.G.E.R. Bologna Commodity Exchange

GRAIN ASSOCIATION OF EMILIA ROMAGNA

**Dry Maize:**  
in effect since 1 September 2001  
**Seasonal Maize for Drying:**  
in effect since 16 September 1991

## ITALIAN CONTRACT FOR NATIONAL MAIZE

**“Bulk – Free on truck and/or other vehicle”**

**Contract No. 103**

Drawn up in ..... on (date) .....

confirming the contract already entered into by the parties.

**Vendor:** .....

**Buyer:** .....

**Broker:** .....

under all general conditions listed, in addition to those printed and handwritten in this contract, to be interpreted, where necessary, according to the marketing practices of the Financial Centre of Bologna and subject to the conditions of the Association's Charter and Regulations in effect today.

**National maize:** (dry/dried or seasonal for drying) .....

**Quality:** a) according to “real sample” - identified: ..... - by hand: .....  
b) according to “type sample” - identified: ..... - by hand: .....  
c) according to “name” ..... and/or with “characteristics” .....

**Condition:** good, sound, and merchantable

**Quantity:** .....  
(Quantity is intended as exact, unless agreed upon otherwise.)

**Period of** **Delivery/Shipment:** .....

**Pick-up:** .....

**Price in euro/tonn:** .....

**Goods ex:** .....

**Payment:** .....

**Brokerage:** .....

**Particular conditions:** .....

.....

## DEFINITIONS

- a) The term “dry maize”, unless otherwise specified, means the product dried naturally or artificially which has a moisture content of 14%, free of live parasites.
- b) The maize agreed upon with a specific moisture content, followed by the indication “maximum” or “obligatory”, must not go beyond the limit set; otherwise the receiver has the right to reject the goods.

## DRY MAIZE

### TOLERANCES, ALLOWANCES, AND ADJUSTMENTS

Allowances, to be subtracted from the price and not the weight, are regulated in proportion for each point or fraction, according to the following indications:

#### MOISTURE IN EXCESS OF 14% OR THE AGREED VALUE:

- up to 1 point excess: allowance of 1.50% in the buyer’s favour;
- over 1 point excess: the buyer may exercise the right to reject the goods.

*An “analytic” tolerance, without allowance, of 0.3 is agreed upon, which in any case does not constitute a margin.*

#### MOISTURE LOWER THAN 14%:

- If expressly agreed upon by the parties, for the percentage lower than 14% the vendor will be entitled to a 1.20% adjustment for each point under 14%.

*An “analytic” tolerance, without allowance, of 0.3 is agreed upon, which in any case does not constitute a margin.*

#### BROKEN KERNELS – IN EXCESS OF 5% OR THE AGREED VALUE:

(broken kernels that pass through a sieve with circular holes of a diameter of 4.50 mm, but re held back by a 0.50-mm mesh sieve):

- for the first 3 points in excess: allowance of 0.25% per point in the buyer’s favour;
- for over 3 points in excess: allowance of 0.50% per point in the buyer’s favour;

#### KERNEL IMPURITIES AND ALTERED KERNELS – IN EXCESS OF 2% OR THE AGREED VALUE:

(kernels of other grains, worm-eaten kernels, sprouted kernels, kernels damaged by pyralid moths or other animal parasites, kernels coloured by heating; except for colourings of the pericarp owing to genetic factors, but with a light-coloured section):

- from 2.01% to 4.00%, allowance of 0.50% per point in the buyer’s favour;
- from 4.01% to 6.00%, allowance of 0.75% per point in the buyer’s favour;

#### MISCELLANEOUS (INSIGNIFICANT) IMPURITIES – IN EXCESS OF 1% OR THE AGREED VALUE:

(everything that passes through a 0.50-mm mesh sieve, kernels of infesting species, kernels rotted by fermentation and moulded kernels which, when sectioned, present a marked greyish, black, or greenish colouring, kernels toasted by drying or coloured by self-heating and showing dark colouring when sectioned, kernels severely worm-eaten and insect-bored with destruction of the embryo, stones, sand, mineral or woody fragments, chaff, dead insects and their fragments):

- up to 3 points in excess: allowance of 1.00% per point in the buyer’s favour.

## SEASONAL MAIZE FOR DRYING

*(The 1991 edition remains in effect)*

- c) For seasonal maize for drying, this means the product with a base moisture content of 25%, unless otherwise specified. All allowances, indicated in the table below, are also valid and applicable for a different moisture base agreed upon.

Beyond the tolerances and allowances stated in the preceding section (except for moisture), the following allowance or adjustment coefficients are applied, for each point or fraction, in proportion:

#### MOISTURE EXCEEDING THAT AGREED UPON:

- for the first 2 points, allowance of 1.50%;
- from 2.01 to 4 points, allowance of 1.75%;
- from 4.01 to 8 points, allowance of 2.00%;
- from 8.01 to 10 points, allowance of 3.00%.

#### MOISTURE LOWER THAN THAT AGREED UPON:

- adjustment of 1.40% for each point or fraction in proportion, up to the limit of 18% moisture.

In any case the buyer has the right to reject the goods if a moisture content of 10 (ten) percentage points over the agreed value is found.

- d) Without prejudice to the right to reject the goods, if an amicable agreement proves impossible, the qualitative deficiencies beyond the tolerance limits established will be the subject of examination by arbitration to be carried out on the sample filed or on the results of the analyses performed by the Association’s Laboratory.

## TRAVEL RISKS

Goods sent by rail, unless agreed otherwise, travels on the behalf and at the risk of the Buyer.

Travel risks are those that may occur during transport by rail and for which the right to recourse must be exercised by the receiver on the basis of the national transport agreement, against the carrier, if and insofar as it is possible to do so (being that the Buyer’s risks also include those depending on force majeure). The Buyer must immediately notify the Vendor by telegram or telex of any shrinkages, shortages, or deterioration that are not attributable to the transport, proving them with a specific report and/or other valid statement signed by the carrier and/or a public official.

If the Vendor, without a previous agreement with the Buyer, uses wagons of a capacity higher than the quantity to be loaded, the greater expense will be the Vendor's own responsibility. If the transport is carried out using other vehicles, the related travel risks are understood as being the responsibility of the contracting party that has undertaken the burden thereof and/or, under obligation by contract, seen directly to the transport itself.