

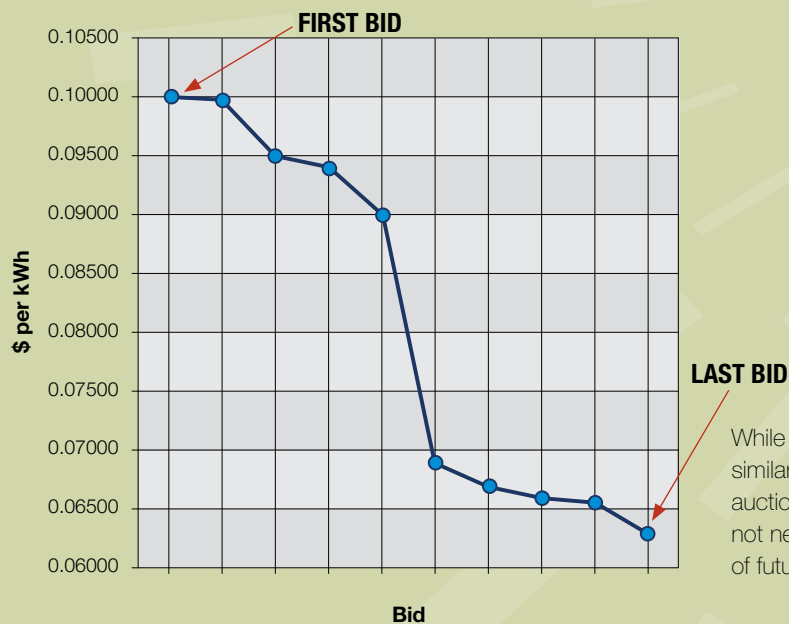
## ONLINE REVERSE AUCTIONS

**An online reverse auction is simply the best tool** available to ensure you obtain the most competitive pricing for your electricity needs in deregulated retail markets. The structure of most retail electrical markets makes it difficult to openly compare supplier pricing through traditional sales and RFP methods. Cargill Energy and Risk Management Solutions (CERMS) is a specialist in managing auctions for energy procurement and brings insight to the auction process from start to finish.

### After working with you to define your energy needs, CERMS:

- Creates a well defined RFP and bid conditions that ensure potential suppliers clearly understand the parameters required for the bidding process.
- Identifies suppliers that have the capability to meet the requirements and recruits them to participate in the auction.
- Creates the auction event on the website and provides passwords to all participants.
- Monitors and manages the auction. Secures the winning bid and works with you to select the most attractive supplier.
- Negotiates and finalizes power contract obtaining the most favorable terms and conditions.

This graph shows results from an actual auction on a customer's electric load in NY state.



While CERMS has seen similar results on other auctions, past results are not necessarily indicative of future results.