

FAQs – Seller

In case the below does not answer your question please call:

Brazil	Alessandro Polato	+55 66 98112 1314
Australia	Luke Wills	+61 408 267 743
	Ray Wall	+61 498 652 542
UK	Bill Ballenden	+44 7497 298613

1. I can't log in, what should I do?

Your username will usually be your email address. The password is system generated and if you have forgotten it please reset your password automatically. Dragontree cannot reset your password for you or log in under your account.

2. I cannot create an Auction, what's wrong?

Please check that you have selected at least five (5) Partners to trade with

3. How long will it take me to put together an offer?

Once you are familiar with Dragontree it will probably take around five (5) minutes to put together an offer.

4. Is there a quicker way to do it?

Yes, you can go to Archive and choose a previous auction you have held and use this as a template.

5. Can I save a template?

Yes – you can set up a template, name it so that it is easy to find, and go back and either use it to create an auction, edit it, or delete it.

6. This is my first auction – how will the contract look?

The contract is based upon the International Cotton Association (ICA) contract form but has been adapted for Dragontree. All the clauses from the ICA contract are included.

7. Does that mean I have to sell based ICA rules and bylaws?

No. Dragontree will default to ICA rules and bylaws, and if you do not state otherwise your sale will be based on ICA rules and bylaws. If you specifically state in Special Clauses that ICA rules and bylaws are excluded from the sale, and that you wish to replace them with another set of rules and bylaws then this is acceptable.

You should also then state whether arbitration is still ICA or if you prefer another arbitral body.

8. I want to set a Reserve Price in USD c/lb – what is the correct pricing format?

The format is that 1.00 USD c/lb is One cent per pound

100.00 USD c/lb is One hundred cents per pound or One dollar per pound

+5.50 Z9 is 5.50 USD c/lb on December 2019 ICE futures or 550 points on Dec/19

-5.50 Z9 is 5.50 USD c/lb off December 2019 ICE futures or 550 points off Dec/19

600 AUD/bale is 600 Australian dollars per bale

125.25 EUR/KG is One euro and twenty-five cents and a quarter per HG

2.755 BRL/lb is Two Reais and seventy five point five centavos per lb

9. Can I set my own fixation clause or allow EFP?

Please read the Help Document for guidance on these issues. Both things are possible, and you need to type your fixation clause and save as part of the offer. You can include your EFP clause as part of the fixation clause or include it in Special Clauses.

10. I want to offer on call with multiple cover months, can I do this?

Sorry but we do not support this currently. You will have to chose 'covers' and if you want to be more explicit explain yourself in either the fixation clause or the special clauses.

11. What about Payment Clauses?

You can set your own Payment Clause so that the buyer can see it. Remember this is not negotiable, so it needs to be acceptable to buyers.

12. I have a clause I would like to include – where do I do this?

Special Clauses is a free text area, which is included in the contract. Anything you write in Special Clauses forms part of the contract.

13. I want to invite all my Partners except for one, is this possible?

Yes – before you invite your Partners, and ask them to participate, you may edit your Partner list so it only goes to specified Partners.

14. What about Buy it Now – how can I use this tool?

You can set a Buy it Now (BiN) price which will be available for any of your mutual partners to confirm, before the start of the auction. BiN is a firm price at which you will sell. You can change it at any time before the auctions starts.

You are able to receive a bid against a BiN offer, which is private to you. This bid is valid until it is either withdrawn (cancelled), countered or confirmed. If you choose to counter offer the bid then your counter offer is also valid until confirmed, countered or cancelled.

15. Why can't I start my auction in 15 minutes from now?

In order that auctions are well organised and predictable, you will be allowed to set the start time of each auction on the hour. The rules are:

Auctions must start on the hour, unless that timeslot has already been booked in which case a new timeslot will open 15 minutes later. One auction per timeslot is allowed.

Auctions must not start in less than 60 minutes from now

So, if the time now is 10:20 am then the next time you may choose is 12.00 pm. If an auction has already been booked for 12.00 then the next time you may choose is 12.15 pm.

16. My auction has not yet started, even though people have accepted my invitation. Can I change the Reserve Price?

Yes. Your Reserve Price is only revealed at the start of the auction, so you can change it at any time before the start.

17. My auction has started, can I change my Reserve Price?

No. Once the auction has started you cannot change your Reserve Price.

18. Can I withdraw my offer and cancel the auction before the auction starts?

Yes. Anytime before the auction starts.

19. The auction has started, and I want to cancel –can I do this?

No. You cannot, under any circumstances, cancel an auction once it has started, and as above, you cannot change or cancel a Reserve Price once an auction has started.

20. If the high bid is equal to my Reserve Price do I have to sell?

Yes. You must sell if the high bid is equal to or higher than your Reserve Price.

21. So, what if the high bid is less than my Reserve Price?

At the end of the auction you will have five (5) minutes to decide. You may either confirm the high bid during these five minutes, or you can choose to counter offer the high bid with a lower offer. In this case your offer is valid for five (5) minutes until it is confirmed or countered. You cannot cancel your counter offer once it is made.

22. How do I know who has bought from me?

The seller and the buyer will each be sent a contract via email, with the name of the buyer and seller on the contract. You may now contact each other and discuss execution.

You will also be informed via the Negotiation Centre.

23. Will other people know that I have sold?

The contract will appear in the Archive, and so all Dragontree Users will be able to see the details, except for the name of the Buyer and Seller. The trade is anonymous to all Users except for the buyer and seller.

24. Does Dragontree guarantee that the buyer will perform the contract?

No. Dragontree allows the seller to choose Partners and allows the seller to edit the Partners. The seller chooses the list of possible buyers.

After a contract is confirmed, Dragontree does not help with execution or guarantee performance.

25. What is the Negotiation Centre?

This is where all alerts are managed. A User can decide on the manner in which they are advised of the following:

Invitations

Auctions about to start

Bids/Offers/Counter bids and Counter Offers

Contracts