

Without limiting or modifying the provisions of VISION LP's Customer Agreement, unless specified in writing to the contrary, all orders for the purchase or sale of the following commodities, commodity futures contracts and options on futures contracts for Customer's account will represent "hedging" transactions and positions as defined in Commodity Futures Trading Commission ("CFTC") Regulation 1.3(z)(reprinted on FORM 6B) as such regulation currently exists or may hereafter be amended:

_____, _____, _____, and/or,
_____.

Please state below the nature and intent of your business activities:

If orders are given for the purchase or sale of commodities, commodity futures contracts or options on futures contracts that do not meet the definition of "hedging" in Regulation 1.3(z), Customer shall advise VISION LP ("VISION") to that effect and will keep such contracts margined as required by VISION and applicable contract market rules. In the unlikely event of VISION'S insolvency, open commodity futures contracts and options on futures contracts held in Customer's hedge account shall be handled by the trustee as follows:

- Liquidate positions without seeking further instructions from Customer; or
- Seek further instructions from Customer regarding liquidation or transfer of open positions.

These directions shall remain in effect until revoked in writing. Without limiting the provisions of the Customer Agreement, Customer acknowledges that all hedge transactions shall be subject to applicable rules, regulations, and interpretations of the contract market where such transactions are executed, including, without limitation, prior contract market approval to exceed speculative position limits and the submission of supporting documentation.

X _____ Date _____
Your Signature

Print or Type Name

X _____ Date _____
Joint Owner's Signature (if applicable)

Print Joint Owner's Name (if applicable)

Commercial Category Code

CFTC Regulations require FCMs to assign appropriate commercial business designations for each commercial option account carried on its books. A commercial business category should be assigned to each customer, by commodity, when the trading represents commercial activity. The business categories currently used are listed below. **Please check whether you are a:**

Commercial Account

If you are a Commercial Account, please circle the number of the category listed below which corresponds to your business

Non-Commercial Account

Commodity Option	Commercial Business Categories
Sugar, Cocoa and Coffee "C"	1.) Producer
	2.) Merchant or Dealer
	3.) Refiner-Processor of Raw Commodities
	4.) Manufacturer of Intermediate or Final Products
	5.) Other Commercial
Metals, Precious Metals	6.) Mineral Producer
	7.) Primary or Secondary Refiner
	8.) Dealer (Metal Merchant)
	9.) Commercial End User
	46.) Fabricator or Alloyer
Petroleum	11.) Other Commercial
	39.) Crude Oil Producer
	40.) Crude Oil Reseller
	12.) Refiner
	13.) Product Marketer and/or Distributor
Financial Instruments, Foreign Exchange	14.) End User
	15.) Other Commercial
	16.) Savings and Loan, Mortgage Bank or Thrift Institution
	17.) Commercial Bank
	18.) Insurance Company
Grains, Soybeans and Soybean Products	19.) Pension and Retirement Fund
	20.) Mutual Fund
	21.) Broker/ Dealer
	22.) Foundation or Endowment
	23.) Other Commercial
	24.) Importer/ Exporter of Goods and Services
	25.) Investor/ Issuer of Foreign Currency Denominated Securities
	26.) Grain or Soybean Producer
	27.) Producer Cooperative
	28.) Elevator Operator or Merchant Other Than Producer Cooperative
29.) Processor, Including Feed Manufacturing and Soybean Crushing	
Livestock and Frozen Porkbellies	30.) Livestock Feeder or Producer
	47.) Soybean Oil Refiner
	31.) Other Commercial
	32.) Farmer or Rancher
	33.) Commercial Feedlot Operator
	34.) Other Livestock Feeder
	35.) Marketing Agency and/or Commission Merchant
	36.) Packer or Other Meat Processor
37.) Meat Wholesaler, Retailer and Buyer	
Cotton and Frozen Concentrated Orange Juice	38.) Other Commercial
	41.) Producer Grower
	42.) Producer Grower Cooperative
	43.) Merchant Wholesaler
Forest Products	44.) Mill Operator Processor
	45.) Other Commercial
	48.) Producers
	49.) Remanufacturers
	50.) Wholesalers
	51.) Retailers and Builders
	52.) Other Commercial

(1) General Definition. Bona fide hedging transactions and positions shall mean transactions or positions in a contract for future delivery on any contract market, where such transactions or positions normally represent a substitute for transactions to be made or positions to be taken at a later time in a physical marketing channel, and where they are economically appropriate to the reduction of risks in the conduct and management of a commercial enterprise, and where they arise from:

(i) The potential change in the value of assets which a person owns, produces, manufactures, processes, or merchandises or anticipates owning, producing, manufacturing, processing or merchandising.

(ii) The potential change in the value of liabilities which a person owes or anticipates incurring, or

(iii) The potential change in the value of services which a person provides, purchases or anticipates providing or purchasing.

Notwithstanding the foregoing, no transactions or positions shall be classified as bona fide hedging for purposes of Section 4a of the Act unless their purpose is to offset price risks incidental to commercial cash or spot operations and such positions are established and liquidated in an orderly manner in accordance with sound commercial practices and unless the provisions of paragraphs (z) (2) and (3) of this section and sections 1.47 and 1.48 of the regulations have been satisfied.

(2) Enumerated Hedging Transactions. The definition of bona fide hedging transactions and positions in paragraph (1) of this section includes, but is not limited to, the following specific transactions and positions:

(i) Sales of any commodity for future delivery on a contract market which do not exceed in quantity:

(A) Ownership of fixed-price purchase of the same cash commodity by the same person; and

(B) Twelve months' unsold anticipated production of the same commodity by the same person provided that no such position is maintained in any future during the five last trading days of that future.

(ii) Purchases of any commodity for future delivery on a contract market which do not exceed in quantity:

(A) The fixed-price sale of the same cash commodity by the same person;

(B) The quantity equivalent of fixed-price sales of the cash products and by-products of such commodity by the same person; and

(C) Twelve months' unfilled anticipated requirements of the same cash commodity for processing, manufacturing, or feeding by the same person, provided that such transactions and positions in the five last trading days of any one future do not exceed the person's unfilled anticipated requirements of the same cash commodity for that month and for the next succeeding month.

(iii) Sales and purchases for future delivery described in paragraphs (z)(2)(i), (z)(2)(ii) and (z)(2)(iii) of this section may also be offset other than by the same quantity of the same cash commodity, provided that the fluctuations in value of the position for future delivery are substantially related to the fluctuations in value of the actual or anticipated cash position, and provided that the positions in any one future shall not be maintained during the five last trading days of that future.

(3) Non-Enumerated Cases. Upon specific request made in accordance with section 1.47 of the regulations, the Commission may recognize transactions and positions other than those enumerated in paragraph (2) of this section as bona fide hedging in such amounts and under such terms and conditions as it may specify in accordance with the provisions of Regulation 1.47. Such transactions and positions may include, but are not limited to, purchases or sales for future delivery on any contract market by an agent who does not own or who has not contracted to sell or purchase the offsetting cash commodity at a fixed price, provided that the person is responsible for the merchandising of the cash position which is being offset.