Purchase Contracts Document Counter

In order to be in compliance with state requirements, Purchase Contracts for *Priced Later, Basis Fixed, Hedged-to-Arrive, FuturesFixed*, and *Minimum Priced* contracts need to be added for grain that has not yet been delivered. Each type of contract must use the same Document Counter that is used for that type of Settlement.

Background

Priced Later and *Basis Fixed* contracts are considered *Price Later* contracts in Illinois. *Priced Later, Basis Fixed, Hedged-to-Arrive, Futures Fixed,* and *Minimum Priced Contract* Types are all considered Credit Sale contracts in several other states. Occasionally, these contracts will be printed and signed by producers in advance of delivery so they do not have to print contracts after delivery and get producer signatures during the busy harvest season. This also allows the grain to be considered as Company-Owned Inventory at the time of delivery.

Illinois regulations require Priced Later and Basis Fixed contracts to use the state approved format, which is available for use in Agvance. Iowa and other states allow grain buyers to design their own custom contract format.

With proper setup, non-priced Purchase Contracts can use the same Document Counter that is used for Settlement contracts of the same DPR disposition.

These Document Counters can be set up by global or by location and optionally, within location, by DPR type of contract. Custom Purchase Contracts and Settlements can be set up for individual DPR types of *Priced Later, Basis Fixed, Hedged-to-Arrive, FuturesFixed*, and *Minimum Priced contracts.*

Setup

A preference called *Unpriced Purchase Contracts use Settlement DPR Counters* is available on the *Document Counter* window.

Setup Document Counters

WARNING! Do not save these counters when anyone is making transactions that would update them.

Document Type	Use Global Number	Last Document Number	Auto-number Document	Location Counter
Purchase Contract	☑	3510	☑	Set Location Counter
Assembly Sheet	☐	0	☐	Set Location Counter
Shipment	☑	1027	☑	Set Location Counter
Settlement Number	☐	0	☑	Set Location Counter
Sales Contract	☑	4506	☑	Set Location Counter
Warehouse Receipt	☐	0	☐	Set Location Counter
Non-negotiable WR	☐	0	☐	Set Location Counter
CCC	☐	0	☐	Set Location Counter
Grain Bank	☑	501	☑	Set Location Counter
Installment Sale	☐	0	☐	Set Location Counter
Deferred Payment	☐	0	☐	Set Location Counter
Priced Later	☐	0	☐	Set Location Counter
Basis Fixed	☐	0	☐	Set Location Counter
Futures Fixed	☐	0	☐	Set Location Counter
Hedged-To-Arrive	☐	0	☐	Set Location Counter
Minimum Priced	☐	0	☐	Set Location Counter
Grain Bank Shipment	☐	0	☑	Set Location Counter
Open Storage	☐	0	☐	Set Location Counter
Purchase and Sale	☐	0	☑	Set Location Counter
Futures Options Cont	☑	1013	☑	Set Location Counter
Shipment Settlement	☑	17	☑	Set Location Counter
Shipment Advance	☑	3	☑	Set Location Counter
Priced - Not Paid	☐	0	☐	Set Location Counter

☐ Unpriced Purchase Contracts use Settlement DPR Counters   [Print Counters]   [Save]   [Cancel]

When this preference is turned on, *Priced Later, Basis Fixed, Futures Fixed, Hedged-To-Arrive,* or *Minimum Priced* Purchase Contracts will have the corresponding prefix of PL, BF, FF, HA, or MP added to that contract number.

Note: The use of prefixes has been approved for use by Illinois and Iowa state regulators as of April 2014.

All Settlement type contracts must be set to auto-number, either globally or by location, by selecting the checkbox in the *Auto-number Document* column of the *Setup Document Counters* window.

Setup Document Counters

WARNING! Do not save these counters when anyone is making transactions that would update them.

Document Type	Use Global Number	Last Document Number	Auto-number Document	Location Counter
Purchase Contract	☐	3619	☐	Set Location C...
Assembly Sheet	☐	0	☑	Set Location C...
Shipment	☐	1148	☑	Set Location C...
Settlement Number	☐	0	☑	Set Location C...
Sales Contract	☐	4529	☑	Set Location C...
Warehouse Receipt	☐	0	☐	Set Location C...
Non-negotiable WR	☐	0	☐	Set Location C...
CCC	☐	0	☐	Set Location C...
Grain Bank	☑	520	☑	Set Location C...
Installment Sale	☐	0	☐	Set Location C...
Deferred Payment	☐	0	☐	Set Location C...
Priced Later	☐	0	☑	Set Location C...
Basis Fixed	☐	0	☑	Set Location C...
Futures Fixed	☐	0	☑	Set Location C...
Hedged-To-Arrive	☐	0	☑	Set Location C...
Minimum Priced	☐	0	☑	Set Location C...

After a non-priced Purchase Contract has been added, and it is opened in edit mode, the Location and Contract Type will be locked down because the Document Counters used are specific to the original contract type when the contract was first saved. Also, when editing a non-priced type contract, it is not permitted to increase the contract quantity to an amount greater than the original contract amount.

With this preference turned on, non-priced Purchase Contracts cannot be deleted as deleting removes that contract number from the database. If the contract is incorrect or needs changed, manually close it and add a new contract to replace it. A comment can be added to explain why it is being closed.

Illinois locations that are set up by Software Solutions Integrated, LLC to use Illinois Priced Later contracts will use Document Counters as follows:

1. The Purchase Contract Document Counter will only be used for *Priced* type Purchase Contracts.
2. *Priced Later* and *Basis Fixed* type Purchase Contracts will use the same hidden Document Counter that is used for Settlement Priced Later and Basis Fixed Contracts.
3. *Futures Fixed* Purchase Contracts will use the Settlement Document Counters for *Futures Fixed* Contracts.
4. *Hedged-to-Arrive* Purchase Contracts will use the Settlement Document Counters for *Hedged-to-Arrive* Contracts.
5. *Minimum Priced* Purchase Contracts will use the Settlement Document Counters for *Minimum Priced* Contracts.

Iowa and all non-Illinois locations in any state will use Document Counters as follows:

1. The Purchase Contract Document Counter will only be used for *Priced* type Purchase Contracts.
2. *Priced Later* Purchase Contracts will use the Settlement Document Counters for *Priced Later* Contracts.
3. *Basis Fixed* Purchase Contracts will use the Settlement Document Counters for *Basis Fixed* Contracts.

4. *Futures Fixed* Purchase Contracts will use the Settlement Document Counters for *Futures Fixed* Contracts.

5. *Hedged-to-Arrive* Purchase Contracts will use the Settlement Document Counters for *Hedged-to-Arrive* Contracts.

6. *Minimum Priced* Purchase Contracts will use the Settlement Document Counters for *Minimum Priced* Contracts.

Custom Purchase Contract formats will need to be created for printout. It is recommended to have those formats approved by the state regulators before using them.