

Purchase Contracts - Grain

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Overview

General Tab

The screenshot shows the 'Add a Purchase Contract' window with the 'General' tab selected. The form includes the following fields and controls:

- Contract:** 4
- Contract Signed:**
- <Salesperson>:** [Dropdown]
- Origin Contract:** [Text]
- <Customer ID>:** [Text]
- Location:** 00MAIN
- Contract Quantity:** [Text]
- Location:** [Text]
- <Commodity>:** [Text]
- Original Contract Quantity:** [Text]
- Contract Type:** Priced
- Contract Format:** Plain Paper 1
- MOT:** [Dropdown]
- Date Established:** 01/12/2023
- Quantity Received:** [Text]
- Quantity Remaining:** [Text]
- Price By Date:** [Text]
- <Farm ID>:** [Text]
- Contract Status:** Open
- Cash Price:** [Text]
- Spot:**
- FOB:**
- Futures Price:** [Text]
- Futures Month:** [Dropdown]
- Basis Price:** [Text]
- Exchange:** [Dropdown]
- Origin Contract:** [Text]
- Location:** [Text]
- Bid Criteria:** [Dropdown]
- <Destination>:** [Text]
- Direct Ship:**
- Linked Qty:** 0.0000
- Unlinked Qty:** 0.0000
- Pricing Note:** [Text]
- Get Price:** [Button]

<Grading Factor>	<Schedule>	Start Delivery	Complete Delivery	Quantity

Buttons at the bottom: Assign Buyer Signature, Print Contract on Save, Split, Save, Cancel

The following information is required:

- Contract Number (auto-numbered or manual entry, global or location)
- Customer ID
- Location
- Commodity (Selecting the ? displays additional Commodity information.)
- Date Established (defaults but can be changed)
- Contract Type
- Pricing Information
 - Use **Get Price** to pull in pricing information. See the *Get Price* tab for more information.
- Contract Quantity
 - **Original Contract Quantity** – Information only.

- **Quantity Received** – Information only. Number of units applied.
- **Qty Remaining** – Information only. Units left to be applied.
- **Start/Complete Delivery Periods**
 - This is used to determine when contracts can be applied to Scale Tickets/Assembly Sheets

Additional information commonly used:

- **Contract Signed Checkbox** – Used for binding status if checked.
- **Salesperson** – Typically merchandiser.
- **Expire Date and Price By Date** – Can be used if contracts are only good for a certain period and must be priced.
- **Futures Month, Exchange, Bid Criteria** – Used in Mark to Market valuations and pricing methods. Reports can be run by Futures Months for valuations and to identify trends.
 - **Futures Month** – Month correlating with month traded on the board.
 - **Exchange** – Used for Type of Market (USD, CAD).
 - **Bid Criteria** – Used in the Mark to Market valuation to combine contract types and used as a sorting feature in Purchase Contract reports.
- **Grade Factors/Schedules** – Used as an override of the Master schedules and schedules applied to Assemblies.
- **Farm ID** – Can be used when tied to Assemblies for the auto-apply of the Scale Tickets through Scale Interface (does not print on contract documents).
- **MOT** – The Method of Transportation can be selected here but must first be set up at *Grain / Setup / Transportation Method*.

Print Contract on Save displays the *Print* dialogue window but does not immediately send documents to the printer. Choose the format to use and how many copies to print. Custom Contracts can be made per database but printing is user-defined.

History Tab

The *History* tab displays Settlements and Priced Contracts created from the migration of the contract.

Comments Tab

Comments can be entered manually or selected from saved comments. These print on the contract documents.

Splitout Info Tab

This is used to detail what Customer IDs and Contracts are associated with the Split Contract feature for tracking information.

Get Price

This button works if the Futures information is updated in Agvance. A live market feed can also be established using one of the vendors with which Agvance is paired (DTN, Barchart) to provide Futures Month pricing information. Additionally, this brings in delivery dates.

Process

Go to *Grain / Operations/ Purchase Contracts* and select **Add**.

1. Double-click in the *Customer ID* field and choose the appropriate customer.
2. Double-click in the *Commodity* field to select the Commodity.
3. Choose the *Contract Type*.
4. Optionally select a *Salesperson*.
5. Enter the *Contract Quantity* (omit commas).
6. Select the *Futures Month*.

The screenshot shows the 'Add a Purchase Contract' window with the following details:

- Contract: 4
- Contract Signed:
- Salesperson: <Salesperson>
- Origin: Contract
- Customer ID: AdeLI
- Location: Lloyd Ade
- Location: 00MAN
- Contract Quantity: 1000.00
- Original Contract Quantity: 1000.00
- Quantity Received:
- Qty Remaining: 1000.00
- Contract Type: Priced
- Contract Status: Open
- Cash Price: 7.12
- Futures Price: 7.24
- Basis Price: -.12
- Futures Month: MAY23
- Exchange:
- Contract Format: Plain Paper 1
- Linked Qty: 0.0000
- Unlinked Qty: 1000.0000
- Direct Ship:
- Price By Date:
- Expire Date:
- Date Established: 11/29/2022
- Commodity: Corn
- Destination:
- Grading Factor: <Grading Factor>
- Schedule: <Schedule>

	Start Delivery	Complete Delivery	Quantity
1	05/01/2023	05/31/2023	5000.00
2			
3			
4			
5			
6			
7			
8			
9			
10			

Buttons: Assign Buyer Signature, Print Contract on Save, Split, Save, Cancel

7. Optionally choose **Get Price** to pull in pricing information if the Futures information is updated in Agvance. See the *Get Price* tab for more information.

Select a Futures Price

Commodity	Location	Exchange	Bid Criteria	Futures Month	FM End Date	Futures P
Corn	00MAIN			MAY23	06/01/2023	4

Commodity

Filter Information

Date On or After
Date

Refresh Live Quotes

Commodity Bid Criteria
Location Futures Month
Exchange

Import to Document
 Futures
 Basis

8. If **Get Price** was not selected, enter the *Start Delivery* and *Complete Delivery* dates.
9. Optionally enter any comments on the *Comments* tab or double-click to select a Saved Comment.
10. Select **Save** when finished.