

Sales Contracts in Grain

Last Modified on 05/27/2026 11:15 am CDT

A Sales Contract is a binding contract between an elevator and a processor/terminal for a specified delivery period and number of units. It is a commitment to determine delivery of a specific Commodity at a certain time and price.

An unlimited number of bushels can be on a Sales Contract.

There are five different types of Sales Contracts:

- Priced
- Priced Later
- Basis Fixed
- Futures Fixed/HTA
- Minimum Priced

Process

	<Grading Factor>	<Schedule>	Start Delivery	Complete Delivery	Quantity
1					
2					
3					
4					
5					

1. Go to *Grain / Operations / Sales Contracts* and select **Add**.
2. Enter a *Contract* number if not auto-numbered.
3. Enter the *Buyer's Reference*. This can be used to match the processor Contract number.
4. Double-click in the *<Customer ID>* field to select the Customer for the Sales Contract.

5. Set the *Shipping Destination*.
6. Indicate the *Location* and *Commodity*.
Note: Selecting the ? by the *Commodity* opens a window with more information on the *Commodity* selected.
7. The *Date Established* defaults as today's date but can be changed if needed.
8. Set pricing options whether *FOB*, *Delivered*, *Futures*, and/or *Basis*.
 - **FOB** – In-transit/valuations
 - **Delivered** – Contract price
9. Select the *Futures Month* and *Exchange*.
10. Enter the *Contract Quantity*.
11. Indicate the *Start Delivery* and *Complete Delivery* dates for when the *Contract* will be available for selection.
12. The *Link to Purchase* tab defaults the *Location*, *Commodity*, *Customer*, and *Sales Contract Quantity* from the *General* tab. If applicable, double-click the *Purchase Contract* column heading to open the *Select Purchase Contract* window.
13. Highlight a contract and choose **Select** or, if necessary, choose **Add a Contract** or **Add a Spot**.
14. On the *Comments* tab, enter any applicable notes and choose **Accept**. Double-click in the *Comment* field to choose from previously saved *Comments*.
15. The *Migration History* tab provides information including *Destination Contract*, *Location ID*, *Units*, *FOB Price*, *Delivered Price*, *User ID*, and *Transaction Date/Time Stamp*.
16. Select **Save** when finished.