

GrainBridge allows users to enter and track their cash sales. The application will show producers what percentage of their production has been sold and the average price of their sales per bushel or per pound. Additionally, GrainBridge allows producers to set a futures month and basis level to value unsold production, giving the user insight into what their total production is worth every day.

1. After logging into GrainBridge, select the “Cash sales” tab at the top of the page.
2. Select the green “+Add Sale” button.
3. Select “Basis” as the “Sale type” and corn as the commodity profile.
4. Select the buyer you created in the cash sale module.
5. Enter 20,000 bushels in the “Amount” section.
6. For this module, set the basis at $-\$0.15$ with the futures month of December of the current year.
7. Set the “Delivery” range as 12/01–12/31 for the current year.
8. Enter today’s date as the basis set date.
9. To add a reference ID or notes, click the “Show more options” link. Notes are intended to provide the producer with an explanation of transaction or a reminder for future actions required. Add a note to “lock-in the futures price prior to December expiration.”
10. Select the green “+Add sale” button to save the transaction. Select the “View sale” arrow to return to the cash sales list.
11. The pie chart to the right of the screen demonstrates the percentage of corn sold with a basis contract. Share with a neighbor what percentage of your corn production is sold with a basis contract.
12. GrainBridge also provides a list of the quantity and price of bushels sold under various contracts. Notice the price of the basis contract. This price takes into account the basis level entered in the basis contract and the current futures price for December corn. This price will change as the December corn futures price changes. (*Note: GrainBridge imports the closing price for futures contracts at the end of every day. Thus, the price is calculated using yesterday’s closing price.)

	Qty.	Price	Value
Corn		\$3.5274	\$869,850.00
Cash	25,000.00 (10.14% of prod.)	\$3.5300	\$88,250.00
Basis	20,000.00 (8.11% of prod.)	\$3.6500	\$73,000.00
HTA	10,000.00 (4.06% of prod.)	\$3.8000	\$38,000.00
Sold	55,000.00 (22.30% of prod.)	\$3.6227	\$199,250.00
Unsold ?	191,600.00 (77.70% of prod.)	\$3.5000	\$670,600.00

Price = Current Futures Price + -0.15 (basis level)

13. Follow the future price for December corn for the next three weeks and set the futures price for this contract when you think you can maximize profit on this contract. To view the futures price for December corn, visit the Grain PHD website.

14. When it's time to set basis, either prior to or at the date of delivery, select "View" next to the basis contract.

Sales

Buyer	Commodity	Type	Qty.	Price	Fees	Total	Delivery (by start)	Sale date	Reference	View
Corn										
Smith Coop	Corn	Cash	25,000.00	\$3.5300		\$88,250.00	10/01/17 - 11/30/17	03/15/17		View
Smith Coop	Corn	HTA	10,000.00	\$4.1000		\$41,000.00	10/01/17 - 12/31/17	03/15/17		View
Smith Coop	Corn	Basis	20,000.00	(\$0.1500)		\$73,000.00	12/01/17 - 12/31/17	03/28/17		View

15. Select the "Set futures" button and enter the futures price for this contract.

Cash

Date	Type	Amount	Futures	Basis	Price	Fees	Total
03/28/17	Basis	20,000.00 bu	\$3.8000	(\$0.15)	Dec 17	\$3.6500	\$73,000.00

* Futures price above is estimated based on \$3.8000 Dec 17 as of 03/27/2017 19:50 CST

Amount

Futures

Sale date

[Cancel](#)

16. After entering the futures price, you have now completed a basis contract in your GrainBridge account!