



Monthly Grain and Oilseed Prices Received Survey - General Reporting Instructions

REPORTING TOTAL QUANTITIES PURCHASED:

Report quantities of grains and oilseeds purchased directly from U.S. farmers.

Do not report commodities purchased:

- from other elevators, firms, brokers or truck buyers.
- from producers or firms in other countries.
- for resale as seed.

For purchases where the intended use of the commodity may change over time (e.g., feed vs. malting barley), report for the intended use at the time of purchase.

Report quantities on a dry or shrink basis at STANDARD MOISTURE CONTENT. For grain purchased on a “wet” bushel basis (no quantity reduction taken for shrinkage), convert to standard moisture by estimating the proportion of grain purchased that was above standard moisture and applying a shrink factor based on your best estimate of its average excessive moisture.

For example:

- If corn purchased = 10,000 bu.
- Average moisture on 3,000 bu = 17.5%
- Shrinkage = 2.4% (3,000 bu. X 0.024 = 72 bu.)
- “Dry” quantity = 7,000 + (3,000 - 72) = 9,928 bu.

Total quantity equals the sum of all quantities purchased from farmers during the report period.

REPORTING TOTAL VALUE:

For each transaction, “VALUE TO FARMER” equals the agreed-upon price.

Plus:

- premiums associated with quality factors (test weight, protein content, etc.) or moisture content.
- premiums for direct delivery by farmers to mill, processor, or river or rail terminal.

Less:

- price discounts associated with quality factors (test weight, protein content, foreign matter, damage, etc.) or moisture content.

Do Not Deduct:

- check-off fees or other marketing or service fees.
- transportation or handling charges from the farm to point of first sale.
- charges for drying, cleaning, storage, or grading.

REPORTING CONTRACT PURCHASES:

Quantities purchased and total value should be comparable for a given month. **DO NOT** report the quantities one month and the value in a different month.

- Report cash sales, forward contracts and deferred payment contracts in the month when the purchaser takes ownership and payment is made.
- Basis, minimum price, option or hedge-to-arrive contracts should be reported in the month grain is delivered. Estimate the gross value of these purchases using the spot price on date of delivery. (Alternatively, you may report both quantity and value for these contracts in the settlement month.)
- Delayed pricing or no price established contracts should be reported in the month when price is determined.
- Pooled grain should be reported when the major portion of the payment is made. Value should include an estimate of any anticipated end-of-year payments.



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