

GrainBridge allows users to enter and track their futures positions. The application will show users what futures contracts are open and the current value of these contracts if they were offset today. Additionally, users can see the overall value of their futures contracts to their total production on a per bushel basis.

1. After logging into GrainBridge, select the “Brokerage” tab at the top of the page and select “Futures”.
2. Select the green “+Add futures trade” button.
3. To add a futures trade, you will enter the contract order information. Today, you will take a short position on corn. Select “sell” as your position.
4. Choose “Corn” as the profile and the commodity.
5. Enter 5 in the “Contract quantity”. Recall that one standard contract of corn is 5,000 bushels. What is the total number of bushels in this contract? Share your answer with a classmate.
6. Select DEC of the current year as your contract month.
7. Enter today’s futures price for DEC. Refer to the Grain PHD website under quotes and charts for this price. For example, if DEC corn is currently \$4.25, enter this price in this field.

What is the total value of your contract? (Hint: multiply the number of bushels by the current price)

8. Fees are determined by individual brokers and vary from one to the next. This is the cost of trading a futures contract. Enter \$25.00 for the “Fee”.
9. Enter today’s date as your trade date.
10. Enter in the “Notes” section: “Price protection for corn. Offset by December 1<sup>st</sup>”.

**Add futures trade**

Position

Profile

Commodity

Contract quantity  This is 25,000 bu

Contract month

Price  per bu

Fee  per side

Trade date

Strategy (Optional)

Notes (Optional)

**25,000<sub>bu</sub>**  
QUANTITY TRADED

**\$106,250.00**  
TOTAL PRICE

[Cancel & return to futures list](#)

- Select the green “+Add futures trade” button.
- Notice your contract under the futures trades. The Commodity, Position, Quantity, Contract Month, Price, Latest Board Price, and Gain/Loss Details are listed.

Board prices retrieved on May 02, 2017 at 02:35PM CT

Trade date	Commodity	Position	Qty	Month	Price	Board	Gain/Loss	View
05/02/2017	Corn Corn	Sell - Open	25,000	Dec 17	\$4.25000	\$3.94500	↑ \$7,625.00	<a href="#">View</a>

- The number beneath “price” is the price at which the contract was sold. GrainBridge imports market prices at the end of every day. This is what’s listed beneath the “board price”.
- As long as this contract is open, the Board Price will change every day. The gain or loss will also fluctuate as the board price changes.
- Using GrainBridge, you can track your futures positions. Watch the board price over the next week and see how the value (Gain/Loss) of this contract changes.

## Livestock

Initiate a futures contract for livestock.

GrainBridge allows users to enter and track their futures positions. The application will show users what futures contracts are open and the current value of these contracts if they were offset today. Additionally, users can see the overall value of their futures contracts to their total production on a per pound basis.

- After logging into GrainBridge, select the “Brokerage” tab at the top of the page and select “Futures” on the dropdown.
- Select the green “+Add futures trade” button.
- To add a futures trade, you will enter the contract order information. Today, you will take a short position on Live Cattle. Select “sell” as your position.
- Choose “Live Cattle” as the profile and as the commodity.
- Enter 1 in the contract quantity. Recall that one standard contract of live cattle is 40,000 pounds. What is the total number of pounds in this contract? Share your answer with a classmate.
- Select JUN of the next year as your contract month.

- Enter today's futures price for JUN live cattle. Refer to the Gain PHD website for quotes, for this price. For example, if JUN live cattle is \$1.41/lb., enter this price in this field. (Note: CME reports livestock prices per hundredweight (cwt), but prices should be entered per pound in GrainBridge. To calculate the per pound price, divide the cwt price by 100. For example, if the cwt price is \$141.00, take  $\$141/100 = \$1.41$ )
- Enter today's date as your "Trade date".
- Enter in the notes section: "Price protection for fed steers."

Add futures trade

Position

Profile

Commodity

Contract quantity  This is 40,000 lb

Contract month

Price \$  per lb

Fee \$  per side

Trade date

Strategy (Optional)

Notes (Optional)

[Cancel & return to futures list](#)

**40,000**<sup>lb</sup>  
QUANTITY TRADED

**\$56,400.00**  
TOTAL PRICE

- Select the green "+Add futures trade" button.
- Notice your contract under the futures trades. The Commodity, Position, Quantity, Contract Month, Price, Latest Board Price, and Gain/Loss Details are listed.

Board prices retrieved on May 02, 2017 at 02:39PM CT

Trade date	Commodity	Position	Qty	Month	Price	Board	Gain/Loss	View
05/02/2017	Live Cattle Live Cattle	Sell - Open	40,000	Jun 18	\$1.41000	\$1.11175	<span style="color: green;">↑ \$11,930.00</span>	<a href="#">View</a>

*Annotations:*

- Price at which contract was SOLD (points to Price column)
- Latest closing price of JUN 18 Live Cattle (points to Board column)
- Gain/Loss if contract is offset at listed Board Price (points to Gain/Loss column)

- The number beneath "price" is the price at which the contract was initiated. GrainBridge imports the current market price at the end of every day. This is listed beneath the "Board" price.