

INSTRUCTIONS FOR COMPLETING THE DAILY POSITION REPORTING FORM

NOTE: *This form is not a substitute for your daily position report; it is for your convenience in reporting the information required by Section 15 of the Grain Dealers Act, Act No. 141, Public Acts of 1939, as amended. The information stated on this form should be taken directly from your daily position report.*

LICENSEE NAME: Must be the same name shown on your grain dealer's license.

LICENSED LOCATION(S): indicate the address of the facility, base location if a grain trucker; or office address if dealer without a truck or facility. If you submit one report for multiple facility locations, list all addresses.

MONTH ENDING: If your fiscal month end is different than calendar month end, use the fiscal month and each month you report.

Report grain in bushels and report dry edible beans in hundredweights (cwt.). Do not use pack factors or consider adjustments for test weight.

Fill in each amount separately; only subtotal where indicated.

1.	Quantity in Inventory	Indicate total bushels physically in silos, bins, tanks, etc., whether or not in bulk quantities. (Do not include quantities such as fines, culls, splits, etc.)
2.	Open Storage - Scale Ticket or Temporary Receipt Obligations	Indicate total bushels currently on scale tickets or temporary receipts issued to producers or others. DO NOT include scale tickets or temporary receipts which have been applied to a warehouse receipt or PLA, or for which a payment has been made.
3.	Stored Out on Warehouse Receipts	Indicate total bushels owned by your company but which is physically stored at another dealer's facility. A warehouse receipt from that dealer must be in your possession to evidence the commodity is out-stored. (Do not include quantities on Price Late Agreements in this section.)
4.	Warehouse Receipt Obligations (including G/B)	Indicate total bushels currently on warehouse receipts you issued to producers or others.
5.	Subtotal	Calculate by adding amounts indicated on line 1 and 3; then subtract the amount indicated on lines 2 and 4. (Indicate the result of these calculations on line 5.)
6.	Quantity in Transit	Indicate total bushels not physically in inventory, which have been moved out but for which NO warehouse receipt, or PLA OR payments has been received.
7.	Any Other Grain Obligations	Indicate total bushels RECEIVED (and in inventory) for which an obligation to producers or others is owed but which does not fit into any other category on this reporting form.
8.	Subtotal	Calculate by adding amounts indicated on lines 5 and 6; then subtract the amount indicated on line 7; (Insert the result of these calculations on line 8.)
9.	Price Later Agreements from Other Dealers	Indicate total bushels that have been moved to another dealer's facility. A PLA from that dealer must be in your position.
10.	Price Later Agreement Obligations	Indicate total bushels currently on price late agreements you issued to producers or others
11.	Balance Position	Calculate by adding amounts indicated on lines 8 and 9, and then subtract the amount indicated on line 10. (Insert the result of these calculations on line 11.)
12.	Market Price	Current bid price on last business day at end of the month
13.	Market Value	Calculate by multiplying Line 11 (Balance Position) times Market Price (Line 12)
14.	Escrow Account	The escrow account must be kept separate from the operating account. Monies in escrow must be maintained until the accumulated deficiency is eliminated. An escrow agreement must be on file with the Michigan Department of Agriculture and Rural Development.
15.	Loans Against Grain Inventory	Indicate the total dollar amount owed to a lending institution or others for which you have pledged grain inventory as collateral.

TEMPORARY FACILITY: Report the address and bushel capacity if a facility is temporarily being used to hold farm produce owned or stored by you on property not owned by you. Do not report on this form any temporary facility you included on the application at time of licensing. If necessary, remit additional fee with this report. To determine if additional fee is required:

$$\begin{array}{rcl}
 & \text{Bushel Capacity of Temporary Facility} & = \\
 + & \text{Bushel Capacity of Permanent Facility} & \text{\$ fee required (from fee category)} \\
 & \text{Total in Bushels} & \text{- fee paid at time of licensing} \\
 & & \text{Additional Fee Required}
 \end{array}$$