

Reading Your Commodity Statements from Various Trading Companies

Last Modified on 03/01/2022 4:09 pm CST

Overview

The following document provides guidance for reading commodity statements from trading companies to which Agvance users might subscribe.

MF Global

MF Global's daily statement has a section called Purchase and Sale. This section outlines the contracts that were used in closing the open positions and creating a Profit or Loss for the trade. For MF Global, both the original contract and the closing contracts are listed with their trading prices. A calculated profit or loss on each closed trade is displayed as either a debit or credit and all closed trades sum for a gross profit or loss.

Within Agvance, after both trades (Bought and Sold) are entered, a P & S transaction is entered to close the trades and create a gain or loss. The broker's profit or loss should match the P & S transaction's contract gain or loss entered in Agvance. Prices and quantities should match.

PURCHASE & SALE									
TRADE	SETTL	AT	BUY	SELL	CONTRACT DESCRIPTION	EX	TRADE PRICE	CC	DEBIT/CREDIT
12/01/8		F1		3	MAR 09 CBOT CORN	01	3.57	US	
		F1	3		MAR 09 CBOT CORN	01	3.76	US	
		F1	3*	3*	SPREAD				2,950.00DR
		F1			NET PROFIT OR LOSS FROM TRADES				2,950.00DR
12/01/8		F1		3	MAY 09 CBOT CORN	01	3.68 1/4	US	
		F1	3		MAY 09 CBOT CORN	01	3.87	US	
		F1	3*	3*	SPREAD				2,812.50DR
		F1			NET PROFIT OR LOSS FROM TRADES				2,812.50DR

Contract Number	Commodity	Exchange	Futures Month	Contract Type	Units	Units To Close	Price	Auto Select
CN02062009	CN	CBOT	Mar09	Futures Bought	15000.0000	15000.0000	3.76000	

Date Established	Contract Type	Commodity	Contract #	Price	Units	Units To Close	Close
12/01/2008	Futures Sold	CN	CN12012008	3.57000	15000.0000	15000.0000	

Total Units Left To Close: 0.0000
Contract Gain Or Loss: -2850.00

Rosenthal Collins Group

Below is Rosenthal Collins Group's monthly statement which shows three positions that were closed. It does not show the trade price but it does show the profit or loss of the trades. *If Rosenthal Collins Group does have a Purchase and Sale section of their daily report, it will probably show the contract prices.* On this monthly statement, the first 3 Mar soybean contracts were closed with a debit of \$4,900. This loss should match what P&S transaction within Agvance. If it does not, then either the price on the bought or sold contract is incorrect.

1/16/9 01	3	3	MAR 09 CBT SOYBEANS	01	P&L	US	4,900.00
1/16/9 01	7		MAR 09 CBT SOYBEANS	01	FEE/COMM	US	158.69
1/21/9 01	1	1	MAR 09 CBT SOYBEANS	01	P&L	US	500.00
1/21/9 01		1	MAR 09 CBT SOYBEANS	01	FEE/COMM	US	21.92
1/21/9 01	4	4	MAR 09 CBT MINI BEAN	01	P&L	US	950.00
1/21/9 01	5		MAR 09 CBT MINI BEAN	01	FEE/COMM	US	41.10

FC Stone

FC Stone's statement has a REALIZED FUTURES GAINS/LOSSES section which shows the originating price as well as the closing contract price. It also outlines the extra fees for the trades.

Date	Long	Short	Contract/Description	Strike	Price	Curr	Amount
5/29/08		2	JUL08 6682 CBT WHEAT		7.40	USD	
6/06/08		11	JUL08 4109 CBT WHEAT		8.14 1/4	USD	
6/30/08	13	13*	JUL08 6008 CBT WHEAT		8.95 1/2	USD	
					P & S	USD	60,237.50DB*
					COMMISSION	USD	455.00DB*
					EXCH/CLR	USD	17.16DB*
					NFA FEE	USD	.26DB*

This example shows 2 (5000 unit) contracts at \$7.40 and 11 contracts at \$8.1425 for a total of \$521,837.50 in the Short position (sold). The closing 13 Long contracts (buy) price of \$8.95 has a total value of \$582,075. The gross P&L of the closing of the contracts is \$-60,237.50. The value is marked with a DB (debit).

ADM

Much like other trading firms, the ADM statement's Purchase and Sales section shows the original contracts that are offset by the closing contracts. The original contract price and the closing price are displayed. The gross profit is calculated and if a loss, it is displayed with a (-) minus sign.

* * * * * P U R C H A S E & S A L E * * * * *								
DATE	SETTL	BUY	SELL	CONTRACT DESCRIPTION	EX	TRADE PRICE	CC	DEBIT (-)/CREDIT
11/30/6			17	MAR 07 CORN	A	3.91 1/2	US	
12/14/6			10	MAR 07 CORN	A	3.72 1/2	US	
12/18/6			10	MAR 07 CORN	A	3.63	US	
12/21/6			10	MAR 07 CORN	A	3.76 1/2	US	
12/21/6			10	MAR 07 CORN	A	3.76 3/4	US	
12/22/6			2	MAR 07 CORN	A	3.79 1/4	US	
1/16/7		86		MAR 07 CORN	A	4.11	US	
1/16/7			20	MAR 07 CORN	A	4.12 1/2	US	
1/16/7			7	MAR 07 CORN	A	4.16 1/2	US	
		86*	86*					
				GROSS PROFIT OR LOSS			US	93,950.00-
				NET PROFIT OR LOSS FROM TRADES			US	93,950.00-
1/16/7		4		JUL 07 CORN	A	4.27	US	
1/16/7			1	JUL 07 CORN	A	4.30	US	
1/16/7			3	JUL 07 CORN	A	4.32	US	
		4*	4*					
				GROSS PROFIT OR LOSS			US	900.00
				NET PROFIT OR LOSS FROM TRADES			US	900.00
3/30/6			1	DEC 07 CORN	A	2.77	US	
3/31/6			2	DEC 07 CORN	A	2.81	US	
4/25/6			1	DEC 07 CORN	A	2.90 1/4	US	
4/28/6			1	DEC 07 CORN	A	2.93	US	
5/11/6			1	DEC 07 CORN	A	3.00	US	
1/16/7		10		DEC 07 CORN	A	3.89	US	
1/16/7			4	DEC 07 CORN	A	4.02	US	
		10*	10*					
				GROSS PROFIT OR LOSS			US	27,987.50-
				NET PROFIT OR LOSS FROM TRADES			US	27,987.50-
10/19/6			3	MAR 07 MPLS WHEAT	F	5.23 1/2	US	
10/23/6			7	MAR 07 MPLS WHEAT	F	5.30	US	
1/16/7		10		MAR 07 MPLS WHEAT	F	4.91 1/2	US	
		10*	10*					
				GROSS PROFIT OR LOSS			US	18,275.00
				NET PROFIT OR LOSS FROM TRADES			US	18,275.00

THE FOLLOWING JOURNAL ENTRIES HAVE BEEN POSTED TO YOUR ACCOUNT.

Trade Confirmations and Open Positions

Other typical sections of the daily statements are Trade Confirmations and Open Positions. For every day that a trade is made, a daily statement is issued. The confirmation section will display every trade that is bought or sold regardless if it is a closing contract or not. The Open Positions section shows all the open contracts that the broker has for your account. The Agvance report called *Futures /Options Contract* with the primary sort option being Brokers/Vendor with the secondary sort of Commodity should match the broker's Open Position section.

* * * * * C O N F I R M A T I O N * * * * *										
THE FOLLOWING TRADES HAVE BEEN MADE THIS DAY FOR YOUR ACCOUNT AND RISK.										
TRADE	SETTL	AT	BUY	SELL	CONTRACT DESCRIPTION	EX	TRADE PRICE	CC	DEBIT/CREDIT	
5/27/9		F1		2	JUL 09 CBOT WHEAT	01	6.25 1/2	US		
		F1		2*	ECBOT/GLOBEX TRADE					
		F1			AVERAGE SHORT:	6.255	CLEARING/PRCSNG	FEEES	US	25.00DR
		F1							US	.12DR
		F1							US	3.50DR
		F1							US	.02DR

Monthly Statement

The broker's monthly statement will show current contract value of the open positions. Their monthly statement and the Agvance's *Mark to Market Open Futures/Options Report* should also match after the current market prices are put into Agvance. If they do not, this would be an excellent time to review the contract prices that are entered into Agvance.

***** POSITIONS IN YOUR ACCOUNT *****									
4/29/9 F1	8		JUL 09 CBOT CORN	01	3.83	1/2	US		8,000.00
	8*	0*	OPEN TRADE EQUITY		4.03	1/2			8,000.00*
4/29/9 F1		2	JUL 09 CBOT SOYBEANS	01	9.81		US	7,400.00	
4/30/9 F1		1	JUL 09 CBOT SOYBEANS	01	10.46	1/2	US	425.00	
	0*	3*	OPEN TRADE EQUITY		10.55			7,825.00*	
4/16/9 F1		2	NOV 09 CBOT SOYBEANS	01	9.47	3/4	US		425.00
	0*	2*	OPEN TRADE EQUITY		9.43	1/2			425.00*
12/04/8 F1	40		JUL 09 CBOT WHEAT	01	5.46	1/4	US	19,500.00	
	40*	0*	OPEN TRADE EQUITY		5.36	1/2		19,500.00*	
10/16/8 F1		11	SEP 09 CBOT WHEAT	01	6.19	1/2	US		30,937.50
12/04/8 F1		40	SEP 09 CBOT WHEAT	01	5.67	1/2	US		8,500.00
4/03/9 F1		5	SEP 09 CBOT WHEAT	01	5.98		US		8,687.50
	0*	56*	OPEN TRADE EQUITY		5.63	1/4			48,125.00*
10/16/7 F1		1	DEC 09 CBOT WHEAT	01	6.50		US		3,000.00
	0*	1*	OPEN TRADE EQUITY		5.86	1/4			3,000.00*
2/05/8 F1		1	JUL 10 CBOT WHEAT	01	9.03		US		14,237.50
	0*	1*	OPEN TRADE EQUITY		6.18	1/4			14,237.50*

