Base Price Automated Updates

Definition

The automation to update the Base Price is part of the nightly price updates where the system will look for files that have an effective date of today or prior and will update the Base Price for the part numbers included in the file. Also as part of this update a standard price file will be created with the effective date for the update to Canadian Cost, Price 6. Price 6 cost will be calculated using the current exchange rate for the supplier currency, plus duty applied to the part, plus any percentages assigned for Freight, Brokerage and Other Charges.

The Canadian cost and selling prices will be updated on the date assigned.

> **I**n order for the update to Canadian Cost and selling prices to from a Base price, the pricing multipliers **MUST** work up from Cost, Price 6.

Parameters

Default GL Accounts

System Utilities > System Set-up > Purchasing > Parameter Maintenance > Screen 3 S/O Defaults

image

System Utilities > System Set-up > Purchasing > Parameter Maintenance > Screen 2 S/O Defaults

image

All credits and debits rolling into the GL do so in Canadian dollars

> Each branch has to have GL codes amended @ the Branch level

Currency Rate

Purchasing > Data Maintenance > Currency Rate

image

Foreign Exchange Rates are a global setting and can be added or changed in this screen

Fields:

1. Code = Currency
2. Rate = Exchange Rate
3. Update Prices = If the currency rate has changed this should be set to Y if you want to update the selling prices based on the new rate. The update of selling prices for a currenct rate are only performed weekly.
4. Last Update = Date that prices were last updated for this currency rate based on a change in Currency Rate

When prices are updated on a currency rate change this also includes Non-Stock products

Supplier Maintenance

Additional fields have been added to the Supplier maintenance for Freight, Brokerage and Other Charges percentages to be used in the calculation of cost from the base price. These are NOT cumulative, the value is calculated and then each value added to the cost after conversion to Canadian Currency.

The Price Level used for the Supplier must be "B" and currency other than "C"

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PRODUCT Maintenance Screen

Inventory > Data Maintenance > Master File > Product Master

image

Fields

Base Cost/Core – Suppliers cost and core price in their currency from price file.

These prices are normally updated with a price file update but can also be entered manually when necessary.

Tax Code | Duty % | Season – Part tax code | duty % for the part which is applied into the landed cost of the goods at the time of PO receipt and when Canadian prices are calculated.

Information required for Automatic Update of base price

The information required to create the Base Price update file is:

- Category
- Part Number
- Base Price
- Base Price Effective Date
- Canadian Price Effective Date
- Supplier Code
- Description
- Duty Rate
- Core Price

The Base price update will apply the new Base price on the base Price Effective Date and will update the Canadian prices [prices 1 – 6] on the Canadian effective date.

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