

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1475

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Two Days Prior to Delivery

Other Terms

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Contract Premium, (\$1.00)

Determination of Base Price 377

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Average - Month of purchase

Nearby Lean Hog, Lean Hog, Day Contracted

Nearby Lean Hog, Lean Hog, Average - 5 years prior to delivery

Other Terms

Ratio = 5 year CME / Monthly Cutout Value; Base Price = Ratio * Contracted CME; CME Price can be set any day during nine month period leading up to predetermined automatic price execution date.

Premium/Discount Type: Sort <= 449 pounds -\$4.25; 450-500 pounds -\$1.20; >= 551 pounds +\$1.35

Determination of Base Price 578

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average Range, Average - 3 days prior to delivery

Nearby Lean Hog, Lean Hog, Day Contracted

Other Terms

Base Price = higher of CME less basis and Negotiated Base Range Average + regional premium

Premium/Discount Type: Regional East, \$1.70

Premium/Discount Type: Regional West, \$1.70

Determination of Base Price 801

All Reports Referenced

Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Basis, (\$1.00)

Premium/Discount Type: Futures Schedule, See Schedule: 20

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 934

All Reports Referenced

GX_GR117, 48% SBM Rail, Average - 8 weeks prior to delivery
LM_HG201, Prod Sold Negotiated Average Net, Day Prior to Delivery
LM_HG212, Negotiated Purchases, Average - 3 days prior to delivery
LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery
Nearby Lean Hog, Lean Hog, Last trading day prior to delivery
SJ_GR850, No. 2 Yellow Corn, Average - 8 weeks prior to delivery

Other Terms

Producer can choose up to two options. Option 1: Base Price = CME + Basis; Option 2: Base Price = WCB Negotiated + Contract Premium 2; Option 3: Base Price = National Net + Contract Premium 3; Option 4: Base Price = Cutout Premium (Cutout Price); Option 5: Base Price = 1/3 Option 1 Base + 1/3 Option 3 Base + 1/3 Option 4 Base; Option 6: $[91.4 + (9.4 * \text{Corn Price}) + (0.685 * \text{SBM Price})] / 205$; Final Price = Base Price + Carcass Merit Adjustment; Producers choosing options 1, 2, or 3 can choose to substitute Actual Basis Forward Pricing Agreements in 40,000 pound increments.

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Futures Schedule, (\$1.00), See Schedule: 20

Premium/Discount Type: Contract Premium 2, \$2.50

Premium/Discount Type: Contract Premium 3, \$0.70

Premium/Discount Type: Cutout Percentage 92.5%

Determination of Base Price 1102

All Reports Referenced

Nearby Lean Hog, Lean Hog, Day prior to Slaughter

Other Terms

Final Price = CME Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 221

Premium/Discount Type: Contract Premium, \$0.50

Determination of Base Price 1110

All Reports Referenced

Nearby Lean Hog, Lean Hog, Day prior to Slaughter

Other Terms

Final Price = CME Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 221

Premium/Discount Type: Contract Premium, \$1.50

Determination of Base Price 1112

All Reports Referenced

Nearby Lean Hog, Lean Hog, Day prior to Slaughter

Other Terms

Final Price = CME + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 221

Premium/Discount Type: Contract Premium, \$0.50

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1153

All Reports Referenced

Nearby Lean Hog, Lean Hog, Average - Previous Week

Other Terms

Final Price = CME price + Contract Premium + Carcass Merit Adjustment. May contract will not be used.

Premium/Discount Type: Sort; See Schedule: 90

Premium/Discount Type: Contract Premium, (\$0.85)

Determination of Base Price 1154

All Reports Referenced

Nearby Lean Hog, Lean Hog, Day Prior to Delivery

Other Terms

Final Price = CME price + Contract Premium + Carcass Merit Adjustment. May contract will not be used.

Premium/Discount Type: Sort; See Schedule: 90

Premium/Discount Type: Contract Premium, (\$1.00)

Determination of Base Price 1155

All Reports Referenced

Nearby Lean Hog, Lean Hog, Day Prior to Delivery

Other Terms

Final Price = CME price + Contract Premium + Carcass Merit Adjustment.

Premium/Discount Type: Sort; See Schedule: 90

Premium/Discount Type: Contract Premium, (\$0.50)

Determination of Base Price 1188

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day prior to Slaughter

Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms

First specified volume per delivery period, Final Price = CME Price + Contract Premium + Carcass Merit Adjustment. For remaining deliveries per delivery period, Final Price = (Cutout Percentage * Cutout Price) + Carcass Merit Adjustment. Delivery period is one week.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Cutout Percentage 93%

Premium/Discount Type: Contract Premium, (\$0.25)

Determination of Base Price 1233

All Reports Referenced

Lean Hog Index, Lean Hog, 2 days prior to delivery

LM_PK602, Pork Carcass Cutout, 2 days prior to delivery

Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms

1st 3 loads, Base Price = Lean Hog Value; all remaining loads, Base Price = 50% (CME Percentage * Lean Index) + 50% (Cutout Percentage * Cutout Value); Final Value = Base Price + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: CME Percentage 99%

Premium/Discount Type: Cutout Percentage 93%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1245

All Reports Referenced

Nearby Lean Hog, Lean Hog, Day Prior to Delivery

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustment, if applicable

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Basis, (\$1.75)

Determination of Base Price 1349

All Reports Referenced

LM_HG203, Weighted Average, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms

First specified volume per delivery period, Final Price = CME Price + Contract Premium + Carcass Merit Adjustment. For remaining deliveries in a delivery period, Final Price = 50 % (Cutout Percentage * Cutout Price) + 50% (Weighted Average + Contract Premium 2) + Carcass Merit Adjustment; Delivery period is four weeks.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Determination of Base Price 1359

All Reports Referenced

Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms

Final Price = CME Value + Contract Premium + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, (\$2.00)

Determination of Base Price 1365

All Reports Referenced

Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms

Final Price = CME Value + Contract Premium + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, (\$1.00)

Swine Packer Marketing Contract Summary - Iowa Minnesota

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Determination of Base Price 1152

All Reports Referenced

Nearby Lean Hog, excluding May, Lean Hog, Week Prior

Other Terms

Final Price = CME Settle Price + Contract Premium + Carcass Merit Adjustment; Settlement for week prior to delivery for week prior nearby month; May contract will not be used.

Premium/Discount Type: Sort; See Schedule: 90

Premium/Discount Type: Contract Premium, (\$1.00)

Determination of Base Price 1173

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

LM_HG206, Weighted Average, Day of Delivery

Nearby Lean Hog, excluding May, Lean Hog, Day of Delivery

Other Terms

Final Price = 50 % CME Index + 50% (Iowa/Minnesota Price + Contract Premium) + Carcass Merit Adjustment; Nine loads per week will be priced at Nearby CME - Contract Premium

Premium/Discount Type: Sort; See Schedule: 90

Premium/Discount Type: Contract Premium, \$0.75

Determination of Base Price 462

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

Other Terms

Base Price = 99.5% Lean Hog Index

Determination of Base Price 463

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

Other Terms

Final Price = Market Price + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Lean; See Schedule: 34

Determination of Base Price 465

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

Other Terms

Base Price = 98.5% Lean Hog Index + \$0.35

Determination of Base Price 466

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

LM_PK603, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Base Price = 98% Lean Hog Index + Cutout Value - \$5.00

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 468

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

Other Terms

Final Price = Market Price + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Determination of Base Price 531

All Reports Referenced

Lean Hog Index, Lean Hog, Day Prior to Delivery

Other Terms

Floor Price (FP) set by COP; Ceiling Price (CP) = FP + \$5

Net Premium = Grade Premium - Sort Loss - Weight Discount - \$0.50 overage; yearly average calculated 3rd Monday in January; Base Price = Market Price (MP) - Average Net Premium; If MP > CP, then Base Price = 93% MP; If MP < FP, Base Price = FP See Schedule: 62

Limit on Ledger: Maximum positive balance is \$10/head marketed annually, maximum negative balance is determined by producer financial condition. MP > Ceiling, 7% MP deducted from ledger; MP < Floor, Floor - MP added to ledger

Determination of Base Price 628

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

LM_PK602, Pork Carcass Cutout, Day of Delivery

Other Terms

Base Price = 50% (Cutout Value) + 50% (CME Index Value)

Premium/Discount Type: Sort; See Schedule: 90

Premium/Discount Type: Volume Shortfall, (\$5.00) per head assessed quarterly

Determination of Base Price 736

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

Other Terms

Final Price = (CME Percentage * Index Value) + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Determination of Base Price 885

All Reports Referenced

Lean Hog Index, Lean Hog, Day Prior to Delivery

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Basis, (\$4.40)

Swine Packer Marketing Contract Summary - Iowa Minnesota

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Determination of Base Price 1106

All Reports Referenced

LM_HG201, Lean Hog, Day prior to Slaughter

Other Terms

Final Price = Lean Hog Index + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 221

Premium/Discount Type: Contract Premium, \$1.50

Determination of Base Price 1133

All Reports Referenced

Lean Hog Index, Lean Hog, Day Prior to Delivery

Other Terms

Final Price = CME Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 69

Premium/Discount Type: Contract Premium, (\$4.50)

Determination of Base Price 1173

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

LM_HG206, Weighted Average, Day of Delivery

Nearby Lean Hog, excluding May, Lean Hog, Day of Delivery

Other Terms

Final Price = 50 % CME Index + 50% (Iowa/Minnesota Price + Contract Premium) + Carcass Merit Adjustment; Nine loads per week will be priced at Nearby CME - Contract Premium

Premium/Discount Type: Sort; See Schedule: 90

Premium/Discount Type: Contract Premium, \$0.75

Determination of Base Price 1233

All Reports Referenced

Lean Hog Index, Lean Hog, 2 days prior to delivery

LM_PK602, Pork Carcass Cutout, 2 days prior to delivery

Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms

1st 3 loads, Base Price = Lean Hog Value; all remaining loads, Base Price = 50% (CME Percentage * Lean Index) + 50% (Cutout Percentage * Cutout Value); Final Value = Base Price + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: CME Percentage 99%

Premium/Discount Type: Cutout Percentage 93%

Determination of Base Price 1328

All Reports Referenced

Lean Hog Index, Lean Hog, Day Prior to Delivery

Other Terms

Final Price = Index Value + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Contract Premium, (\$5.25)

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1353

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

LM_PK602, Pork Carcass Cutout, Day of Delivery

Other Terms

Final Price = 50% (Cutout Percentage * Cutout Value) + 50% (CME Percentage * Lean Index Value) + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Cutout Percentage 92%

Premium/Discount Type: CME Percentage 99%

Determination of Base Price 1355

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

LM_PK602, Pork Carcass Cutout, Day of Delivery

Other Terms

Final Price = 50% (Cutout Percentage * Cutout Value) + 50% (CME Percentage * Lean Index Value) + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Cutout Percentage 92.25%

Premium/Discount Type: CME Percentage 102.25%

Determination of Base Price 1391

All Reports Referenced

Lean Hog Index, Lean Hog, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 66.67% (CME Percent * Lean Index) + 33.33% (Cutout Percentage * Cutout Value) + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: CME Percentage 100.5%

Premium/Discount Type: Cutout Percentage 94.72%

Swine Packer Marketing Contract Summary - Iowa Minnesota

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Determination of Base Price 1406

All Reports Referenced

Lean Hog Index, Lean Hog, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, 2 days prior to delivery

Other Terms

Final Price = 50% (Cutout Value + Contract Premium) + 50% (Lean Index + Contract Premium 2) + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Contract Premium, (\$12.25)

Premium/Discount Type: Contract Premium 2, (\$4.50)

Determination of Base Price 1409

All Reports Referenced

Lean Hog Index, Lean Hog, Day Prior to Delivery

Other Terms

Final Price = Index Value + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Contract Premium, (\$5.10)

Determination of Base Price 321

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Base Price = 94% Cutout Value

Determination of Base Price 322

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Base Price = 95.5% Cutout Value

Determination of Base Price 323

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Base Price = 94.5% Cutout Value

Determination of Base Price 326

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Average - 3 days prior to delivery

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Base Price = 50% (94.5% Cutout Value) + 50% (Net Average + \$2.00)

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 328

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Base Price = 95% Cutout Value

Determination of Base Price 537

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Carcass discount is the annual average of weekly difference between National Weekly Pork FOB Plant – Negotiated Sales (LM_PK610) Average Carcass Value and the Average Base Price at the packer facility; new average calculated each year with new information included with existing data.

Determination of Base Price 548

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average Range, Average - 3 days prior to delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

18 loads scheduled throughout year priced Base% Cutout Value + \$.50; Base% determined annually by calculating weekly ratio Average Base Price at the packer facility and the National Weekly Pork FOB Plant – Negotiated Sales (LM_PK610) Average Carcass Value. Remaining loads each week priced as Negotiated Base Range Average + Contract Premium + \$0.75.

Premium/Discount Type: Regional West, \$1.70

Determination of Base Price 560

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Avg - 3 days reported 2 days prior to delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment.

Premium/Discount Type: Sort; See Schedule: 69

Premium/Discount Type: Contract Premium, (\$9.25)

Determination of Base Price 562

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment.

Premium/Discount Type: Sort; See Schedule: 69

Premium/Discount Type: Contract Premium, (\$9.50)

Determination of Base Price 563

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Avg - 3 days reported 2 days prior to delivery

Other Terms

Base Price = 89.5% Cutout Value

Swine Packer Marketing Contract Summary - Iowa Minnesota

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Determination of Base Price 564

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Avg - 3 days reported 2 days prior to delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment.

Premium/Discount Type: Sort; See Schedule: 69

Premium/Discount Type: Contract Premium, (\$9.00)

Determination of Base Price 570

All Reports Referenced

LM_HG230, Negotiated Base Weighted Average Range, Average - 3 days prior to delivery

LM_PK602, Pork Carcass Cutout, Other Terms

Base Price = 50% (81.24% Cutout Value) + 50% Negotiated Base Range Average

Premium/Discount Type: Regional West, \$1.70

Determination of Base Price 571

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average Range, Avg - 3 days reported 2 days prior to delivery

LM_PK602, Pork Carcass Cutout, Avg - 3 days reported 2 days prior to delivery

Other Terms

Base Price = 50% (Cutout Value - \$9.50) + 50% (Negotiated Base Range Average + \$1.00)

Premium/Discount Type: Regional West, \$1.70

Determination of Base Price 577

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Contract Premium, See Schedule: 67

Determination of Base Price 581

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Contract Premium, (\$9.50)

Determination of Base Price 607

All Reports Referenced

LM_PK602, Carcass Average, Day of Slaughter

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 91

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Determination of Base Price 693

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Average - 3 days prior to delivery

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Base Price = 50% (WCB +\$1.00) + 50% (90% Cutout Value)

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Carcass Merit; See Schedule: 18

Determination of Base Price 694

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Average - 3 days prior to delivery

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Base Price = 50% (WCB +\$2.00) + 50% (93% Cutout Value)

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Carcass Merit; See Schedule: 18

Determination of Base Price 695

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Base Price = 93.5% Cutout Value

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Determination of Base Price 696

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Base Price = 92% Cutout Value

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Determination of Base Price 699

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Average - 3 days prior to delivery

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Base Price = 30% (WCB +\$4.00) + 70% (95.5% Cutout Value)

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Swine Packer Marketing Contract Summary - Iowa Minnesota

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Determination of Base Price 730

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Price = 93% Cutout Value

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Carcass Merit; See Schedule: 18

Determination of Base Price 793

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Price = 90% Cutout value; Carcass Merit Adjustment; application negotiated by lot (applied or not applied)

Premium/Discount Type: Carcass Merit; See Schedule: 18

Determination of Base Price 798

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Price = 91 % Cutout Value + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Determination of Base Price 800

All Reports Referenced

LM_HG212, Weighted Average, Average - 3 days prior to delivery

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Final Price = Base Price + Carcass Merit Adjustment; Base Price = 1 of 3 options: (1) 94% Cutout Value; (2) WCB Market Price + Contract Premium; (3) Average of Options 1 and 2.

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Contract Premium, \$2.25

Determination of Base Price 894

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Final Price = Cutout Value + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

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Determination of Base Price 941

All Reports Referenced

LM_HG212, Weighted Average, Average - 3 days prior to delivery

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Final Price = 50% (WCB + Contract Premium) + 50% (Cutout Percentage (Cutout Price)) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Contract Premium, \$1.50

Premium/Discount Type: Cutout Percentage 90%

Determination of Base Price 942

All Reports Referenced

LM_HG212, Weighted Average, Average - 3 days prior to delivery

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Final Price = 50% (WCB + Contract Premium) + 50% (Cutout Percentage (Cutout Price)) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Contract Premium, \$1.00

Premium/Discount Type: Cutout Percentage 91%

Determination of Base Price 943

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Final Price = Cutout Percentage (Cutout Price) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Cutout Percentage 92.5%

Determination of Base Price 947

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Final Price = Market Price + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

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Determination of Base Price 951

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Carcass discount is the annual average of weekly difference between National Weekly Pork FOB Plant – Negotiated Sales (LM_PK610) Average Carcass Value and the Average Base Price at the packer facility; new average calculated each year with new information included with existing data.

Premium/Discount Type: Carcass Merit; See Schedule: 64

Determination of Base Price 973

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 92% Cutout Value + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Determination of Base Price 987

All Reports Referenced

LM_HG212, Weighted Average, Day prior to Slaughter

LM_PK602, Pork Carcass Cutout, Day prior to Slaughter

Other Terms

Final Price = 50% (Cutout Percentage (Cutout Price) + 50% (WCB Price + Contract Premium) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$3.50

Premium/Discount Type: Cutout Percentage 95.5%

Determination of Base Price 1006

All Reports Referenced

LM_HG203, Weighted Average, Day prior to Slaughter

LM_PK602, Pork Carcass Cutout, Day prior to Slaughter

Other Terms

Final Price = 50% Cutout Percent (Cutout Price) + 50% (National Weighted Average + Contract Premium) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Cutout Percentage 92%

Premium/Discount Type: Contract Premium, \$1.00

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1042

All Reports Referenced

LM_HG212, Weighted Average, Day of Delivery

LM_PK602, Pork Carcass Cutout, Day of Delivery

Other Terms

Final Price = 65% Cutout Percent (Cutout Price) + 35% (WCB Weighted Average + Contract Premium) + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 211

Premium/Discount Type: Contract Premium, \$4.00

Premium/Discount Type: Cutout Percentage 95.5%

Determination of Base Price 1050

All Reports Referenced

LM_HG212, Weighted Average, Average - 3 days prior to delivery

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Final Price = [50% WCB Value + 50% (92% Cutout Value)] + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Determination of Base Price 1055

All Reports Referenced

LM_HG212, Negotiated Purchases, Day of Delivery

LM_PK602, Pork Carcass Cutout, Day of Delivery

Other Terms

Final Price = 65% * [95.5 % Cutout Value + 35% (Negotiated Purchase Value + Contract Premium)] + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 211

Premium/Discount Type: Contract Premium, \$4.00

Determination of Base Price 1065

All Reports Referenced

LM_HG201, Negotiated Average Net Price, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Final Price = 50% National Net Price + 50% (Cutout Percent * Cutout Price) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Cutout Percentage 92%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1066

All Reports Referenced

LM_HG212, Weighted Average, Average - 3 days prior to delivery

LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Final Price = 50% (WCB Weighted Average + Contract Premium) + 50% (Cutout Percent * Cutout Price) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Contract Premium, See Schedule: 2

Premium/Discount Type: Cutout Percentage 92%

Determination of Base Price 1084

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = Cutout Percent * Cutout Price + Carcass Merit Adjustment; Carcass Merit Program used is specific to delivery plant.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Cutout Percentage 93%

Determination of Base Price 1092

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 50% (Cutout Percent * Cutout Price) + 50% (WCB Weighted Average + Contract Premium) + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Cutout Percentage 93%

Premium/Discount Type: Contract Premium, \$2.50

Determination of Base Price 1093

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day of Delivery

Other Terms

Final Price = Cutout Percentage * Cutout Price + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 211

Premium/Discount Type: Cutout Percentage 92%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1094

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day of Delivery

LM_PK602, Pork Carcass Cutout, Day of Delivery

Other Terms

Final Price = 65% (Cutout Percentage * Cutout Price) + 35% (WCB Weighted Average + Contract Premium) + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 211

Premium/Discount Type: Contract Premium, \$4.00

Premium/Discount Type: Cutout Percentage 95.5%

Determination of Base Price 1108

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day prior to Slaughter

LM_PK602, Pork Carcass Cutout, Day prior to Slaughter

Other Terms

Final Price = 50% (WCB Weighted Average + Contract Premium) + 50% (Cutout Percentage * Cutout Price) + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 221

Premium/Discount Type: Contract Premium, \$3.50

Premium/Discount Type: Cutout Percentage 94.5%

Determination of Base Price 1109

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day prior to Slaughter

LM_PK602, Pork Carcass Cutout, Day prior to Slaughter

Other Terms

Final Price = 50% (WCB Weighted Average + Contract Premium) + 50% (Cutout Percentage * Cutout Price) + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 221

Premium/Discount Type: Cutout Percentage 94.25%

Premium/Discount Type: Contract Premium, \$4.00

Determination of Base Price 1111

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day prior to Slaughter

Other Terms

Final Price = (Cutout Percentage * Cutout Price) + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 221

Premium/Discount Type: Cutout Percentage 95%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1168

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day of Slaughter

Other Terms

Final Price = (Cutout Percent * Cutout Price) + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 90

Premium/Discount Type: Sort; See Schedule: 90

Premium/Discount Type: Cutout Percentage 93%

Determination of Base Price 1169

All Reports Referenced

LM_HG212, Weighted Average, Day of Delivery

LM_PK602, Pork Carcass Cutout, Day of Delivery

Other Terms

Final Price = 67 % (Cutout Percent * Cutout Price) + 33% (WCB Price + Contract Premium) + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 90

Premium/Discount Type: Cutout Percentage 90%

Premium/Discount Type: Contract Premium, \$1.75

Determination of Base Price 1171

All Reports Referenced

LM_HG201, Weighted Average, Day of Slaughter

LM_PK602, Pork Carcass Cutout, Day of Slaughter

Other Terms

Final Price = 50 % (Cutout Percentage * Cutout Price) + 50% (Iowa/Minnesota Price + Contract Premium) + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 90

Premium/Discount Type: Contract Premium, \$1.90

Premium/Discount Type: Cutout Percentage 93.5%

Determination of Base Price 1175

All Reports Referenced

LM_HG206, Weighted Average, Day of Delivery

LM_PK602, Pork Carcass Cutout, Day of Delivery

Other Terms

Final Price = 50 % (Cutout Price + Contract Premium 2) + 50% (Iowa/Minnesota Price + Contract Premium) + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 90

Premium/Discount Type: Contract Premium, \$1.25

Premium/Discount Type: Contract Premium 2, (\$7.50)

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1176

All Reports Referenced

LM_HG201, Weighted Average, Day of Slaughter
LM_PK602, Pork Carcass Cutout, Day of Slaughter

Other Terms

Final Price = 50 % (Cutout Price + Contract Premium 2) + 50% (Iowa/Minnesota Price + Contract Premium) + Carcass Merit Adjustment
Premium/Discount Type: Sort; See Schedule: 90
Premium/Discount Type: Contract Premium, \$0.10
Premium/Discount Type: Contract Premium 2, (\$7.50)

Determination of Base Price 1191

All Reports Referenced

LM_HG212, Weighted Average, Average - 3 days prior to delivery
LM_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

Other Terms

Final Price = 50% (Cutout Percent * Cutout Price) + 50% (WCB Price + Contract Premium) + Carcass Merit Adjustment
Premium/Discount Type: Sort; See Schedule: 21
Premium/Discount Type: Carcass Merit; See Schedule: 78
Premium/Discount Type: Contract Premium, \$2.25
Premium/Discount Type: Cutout Percentage 93.25%

Determination of Base Price 1192

All Reports Referenced

LM_HG201, Negotiated Average Net Price, Day Prior to Delivery
LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 50% (Cutout Percent * Cutout Price) + 50% (National Price + Contract Premium) + Carcass Merit Adjustment
Premium/Discount Type: Sort; See Schedule: 21
Premium/Discount Type: Carcass Merit; See Schedule: 78
Premium/Discount Type: Contract Premium, (\$1.00)
Premium/Discount Type: Cutout Percentage 90%

Determination of Base Price 1193

All Reports Referenced

LM_HG201, Negotiated Average Net Price, Day Prior to Delivery
LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 50% (Cutout Percent * Cutout Price) + 50% (National Price + Contract Premium) + Carcass Merit Adjustment
Premium/Discount Type: Sort; See Schedule: 21
Premium/Discount Type: Carcass Merit; See Schedule: 78
Premium/Discount Type: Cutout Percentage 92%
Premium/Discount Type: Contract Premium, (\$1.00)

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1234

All Reports Referenced

LM_HG203, Weighted Average, Two Days Prior to Delivery

LM_PK602, Pork Carcass Cutout, Two Days Prior to Delivery

Other Terms

Final Price = 50% (Cutout Value + Contract Premium 2) + 50% (Weighted Average + Contract Premium) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Sort; See Schedule: 129

Premium/Discount Type: Contract Premium, (\$1.00)

Premium/Discount Type: Contract Premium 2, (\$12.25)

Determination of Base Price 1310

All Reports Referenced

LM_HG200, Negotiated Base Weighted Average, Day of Delivery

LM_PK602, Pork Carcass Cutout, Day of Delivery

Other Terms

Final Price = 50% (Cutout Percentage * Cutout Value) + 50% (Weighted Average + Contract Premium) + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Cutout Percentage 92.72%

Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price 1344

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Floor Price = 88% Cutout Value; Ceiling Price = 92% Cutout Value

Market Price (MP) = Weighted Average + Contract Premium; If MP < Floor Price, Final Price = Floor Price + Carcass Merit Adjustment; If MP > Ceiling Price, Final Price = Ceiling Price + Carcass Merit Adjustment; If MP >= Floor Price and <= Ceiling Price, Final Price = Market Price + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1348

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 50% (Cutout Percentage * Cutout Value) + 50% (Weighted Average + Contract Premium) + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Determination of Base Price 1350

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = (Cutout Percentage * Cutout Value) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Determination of Base Price 1351

All Reports Referenced

LM_HG212, Weighted Average, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Floor Price = 87% (Cutout Value); Ceiling Price = 92% (Cutout Value)

Market Price (MP) = Weighted Average + Contract Premium; If MP < Floor Price, Final Price = Floor Price + Carcass Merit Adjustment; If MP > Ceiling Price, Final Price = Ceiling Price + Carcass Merit Adjustment; If MP >= Floor Price and <= Ceiling Price, Final Price = Market Price + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Determination of Base Price 1352

All Reports Referenced

LM_HG203, Weighted Average, Day prior to Slaughter

LM_PK602, Pork Carcass Cutout, Day prior to Slaughter

Other Terms

Final Price = 50% (Cutout Percentage * Cutout Value) + 50% (Weighted Average + Contract Premium) + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1354

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 50% (Cutout Percentage * Cutout Value) + 50% (Weighted Average + Contract Premium) + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Determination of Base Price 1356

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 50% (Cutout Percentage * Cutout Value) + 50% (Weighted Average + Contract Premium) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Determination of Base Price 1357

All Reports Referenced

LM_HG212, Weighted Average, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = (Cutout Percentage * Cutout Value) + (Weighted Average + Contract Premium) + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Cutout Percentage 92%

Premium/Discount Type: Contract Premium, \$3.00

Determination of Base Price 1358

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = (Cutout Percentage * Cutout Value) + Contract Premium + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$1.25

Premium/Discount Type: Cutout Percentage 89.5%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1360

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 50% (Cutout Percentage * Cutout Value) + 50% (Weighted Average + Contract Premium) + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Cutout Percentage 93.5%

Premium/Discount Type: Contract Premium, \$2.50

Determination of Base Price 1362

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery

LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 50% (Cutout Percentage * Cutout Value) + 50% (Weighted Average + Contract Premium) + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$2.00

Premium/Discount Type: Cutout Percentage 91%

Determination of Base Price 1363

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 40% (WCB Weighted Average + Contract Premium) + 60% (Cutout Percentage * Cutout Value) + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$2.75

Premium/Discount Type: Cutout Percentage 93%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1366

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = (Cutout Percentage * Cutout Value) + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Cutout Percentage 92%

Determination of Base Price 1368

All Reports Referenced

LM_HG206, Weighted Average, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 50% (Weighted Average + Contract Premium) + 50% (Cutout Percentage * Cutout Value) + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$2.00

Premium/Discount Type: Cutout Percentage 92.25%

Determination of Base Price 1370

All Reports Referenced

LM_HG206, Prod Sold Negotiated Average Base, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 50% (Negotiated Average + Contract Premium) + 50% (Cutout Percentage * Cutout Value) + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$1.50

Premium/Discount Type: Cutout Percentage 92%

Determination of Base Price 1371

All Reports Referenced

LM_HG212, Prod Sold Negotiated Average Base, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 50% (Negotiated Average + Contract Premium) + 50% (Cutout Percentage * Cutout Value) + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$2.00

Premium/Discount Type: Cutout Percentage 90%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1390

All Reports Referenced

LM_HG203, Prod Sold Negotiated Average Base, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 50% (Negotiated Average + Contract Premium) + 50% (Cutout Percentage * Cutout Value) + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$3.25

Premium/Discount Type: Cutout Percentage 91.72%

Determination of Base Price 1392

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 50% (Negotiated Net) + 50% (Cutout Percentage * Cutout Value) + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Cutout Percentage 92.72%

Determination of Base Price 1393

All Reports Referenced

LM_HG203, Prod Sold Negotiated Average Base, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 66.67% (Negotiated Average + Contract Premium) + 33.33% (Cutout Percentage * Cutout Value) + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Cutout Percentage 93.72%

Premium/Discount Type: Contract Premium, \$3.00

Determination of Base Price 1394

All Reports Referenced

LM_HG212, Prod Sold Negotiated Average Base, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 50% (Negotiated Average + Contract Premium) + 50% (Cutout Value * Cutout Percentage) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Cutout Percentage 90.72%

Premium/Discount Type: Contract Premium, \$3.00

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1395

All Reports Referenced

LM_HG203, Weighted Average, Day prior to Slaughter

LM_PK602, Pork Carcass Cutout, Day prior to Slaughter

Other Terms

Final Price = 50% (Weighted Average + Contract Premium) + 50% (Cutout Percent * Cutout Value)

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$3.00

Premium/Discount Type: Cutout Percentage 88.75%

Determination of Base Price 1398

All Reports Referenced

LM_HG212, Weighted Average, 2 days prior to delivery

LM_PK602, Pork Carcass Cutout, 2 days prior to delivery

Other Terms

Final Price = 50% (Cutout Value + Contract Premium) + 50% (Weighted Average + Contract Premium 2) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Contract Premium, (\$13.25)

Premium/Discount Type: Contract Premium 2, (\$2.00)

Determination of Base Price 1436

All Reports Referenced

LM_HG203, Weighted Average, Two Days Prior to Delivery

LM_PK602, Pork Carcass Cutout, 2 days prior to delivery

Other Terms

Final Price = 50% (Cutout Value + Cutout Premium) + 50% (Weighted Average + Contract Premium) + + Loose Housing Premium, if applicable + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Cutout Premium, (\$12.25)

Premium/Discount Type: Contract Premium, (\$1.50)

Premium/Discount Type: Loose Housing, \$1.00

Determination of Base Price 1437

All Reports Referenced

LM_HG203, Weighted Average, 2 days prior to delivery

LM_PK602, Pork Carcass Cutout, 2 days prior to delivery

Other Terms

Final Price = 50% (Cutout Value + Cutout Premium) + 50% (Weighted Average + Contract Premium) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Cutout Premium, (\$12.25)

Premium/Discount Type: Contract Premium, (\$2.00)

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 445

All Reports Referenced

LM_PK603, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Base Price = 94.25% Cutout Value

Determination of Base Price 446

All Reports Referenced

LM_PK603, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Base Price = 95% Cutout Value

Determination of Base Price 453

All Reports Referenced

LM_PK603, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Base Price = 92.5% Cutout Value

Determination of Base Price 457

All Reports Referenced

LM_PK603, Pork Carcass Cutout, Average - 4 weeks prior to delivery

Other Terms Target Price: Price = 92.35% Cutout Value

Final Price = 92.35 % Cutout Value + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Determination of Base Price 458

All Reports Referenced

LM_PK603, Pork Carcass Cutout, Day of Delivery

Other Terms Target Price: Price = 92% Cutout Value

Final Price = 92% Market Price + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Determination of Base Price 489

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery

LM_PK603, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Base Price = 50% Negotiated Weighted Average + 50% (94% Cutout Value)

Determination of Base Price 692

All Reports Referenced

LM_PK600, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Base Price = 90% Cutout Value

Premium/Discount Type: Carcass Merit; See Schedule: 64

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 512

All Reports Referenced

LM_HG200, Negotiated Base Weighted Average, Day of Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price 513

All Reports Referenced

LM_HG200, Negotiated Base Weighted Average, Day of Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$1.75

Determination of Base Price 75

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment when applicable

Premium/Discount Type: Carcass Merit; See Schedule: 18

Determination of Base Price 77

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment when applicable

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Contract Premium, \$1.26

Determination of Base Price 78

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment when applicable

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Contract Premium, (\$0.26)

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 327

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Contract Premium, (\$0.26)

Determination of Base Price 337

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day Prior to Delivery

Other Terms

Final Price = Market Price + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Determination of Base Price 436

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day of Delivery

Other Terms

Base Price = 101% Negotiated Average Net

Determination of Base Price 439

All Reports Referenced

LM_HG201, Swine Market Prod Sold Average Net, Day Prior to Delivery

Other Terms

Base Price = 101.5% Negotiated Net Average

Determination of Base Price 440

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day Prior to Delivery

Other Terms

Base Price = 101% Negotiated Net Average

Determination of Base Price 444

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day Prior to Delivery

LM_HG201, Prod Sold Negotiated Average Net, Day Prior to Delivery

LM_HG201, Swine Market Prod Sold Average Net, Day Prior to Delivery

LM_HG201, Swine or Pork Market Weighted Average, Day Prior to Delivery

Other Terms

Base Price = simple average of all quotes

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 606

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day Prior to Delivery

Other Terms

Final Price = Market Price + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 90

Determination of Base Price 933

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day Prior to Delivery

Other Terms

Producer can choose up to two options. Option 1: Base Price = CME + Basis; Option 2: Base Price = WCB Negotiated + Contract Premium 2; Option 3: Base Price = National Net + Contract Premium 3; Option 4: Base Price = Cutout Premium (Cutout Price); Option 5: Base Price = 1/3 Option 1 Base + 1/3 Option 3 Base + 1/3 Option 4 Base; Final Price = Base Price + Carcass Merit Adjustment; Producers choosing options 1, 2, or 3 can choose to substitute Actual Basis Forward Pricing Agreements in 40,000 pound increments.

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; (\$1.00); See Schedule: 78

Premium/Discount Type: Futures Schedule, See Schedule: 20

Determination of Base Price 965

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day of Delivery

Other Terms

Final Price = 98.5% Net Price + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Determination of Base Price 969

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day of Delivery

Other Terms

Final Price = 98% Net Price + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Determination of Base Price 978

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day of Slaughter

Other Terms

Final Price = Base Percent (Negotiated Net Price) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Base Percentage 99%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 980

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day of Slaughter

Other Terms

Final Price = Base Percent (Negotiated Net Price) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Base Percentage 100.5%

Determination of Base Price 982

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day of Slaughter

Other Terms

Final Price = Base Percent (Negotiated Net Price) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Base Percentage 101.5%

Determination of Base Price 983

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day of Slaughter

Other Terms

Final Price = Base Percent (Negotiated Net Price) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Base Percentage 99.75%

Determination of Base Price 986

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day of Slaughter

Other Terms

Final Price = Base Percent (Negotiated Net Price) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Base Percentage 101.2%

Determination of Base Price 992

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day prior to Slaughter

LM_HG203, Weighted Average, Day prior to Slaughter

Other Terms

Final Price = 50% (Base Percent (Net Price) + 50% (Weighted Average + Contract Premium) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$2.00

Premium/Discount Type: Base Percentage 97.5%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1028

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day of Slaughter

Other Terms

Final Price = 102% Net Price + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Determination of Base Price 1058

All Reports Referenced

LM_HG201, Negotiated Base Weighted Average, Average - 2 days prior to delivery

LM_HG201, Swine or Pork Market Weighted Average, Average - 2 days prior to delivery

Other Terms

Final Price = Average two sections + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 211

Premium/Discount Type: Contract Premium, \$1.25

Determination of Base Price 1229

All Reports Referenced

LM_HG201, Negotiated Average Net Price, Day Prior to Delivery

Other Terms

Final Price = National Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Contract Premium, \$0.65

Determination of Base Price 1343

All Reports Referenced

LM_HG201, Weighted Average, Day of Delivery

LM_HG203, Weighted Average, Day of Delivery

Other Terms

Final Price = 50% (Base Percentage * 201 Weighted Average) + 50% (203 Weighted Average + Contract Premium)

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Determination of Base Price 1379

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day of Delivery

Other Terms

Final Price = Contract Premium (Net Price) + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium 100.75%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1422

All Reports Referenced

LM_HG201, Prod Sold Negotiated Average Net, Day of Slaughter

Other Terms

Final Price = Base Percentage * Average Net + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Base Percentage 101%

Determination of Base Price 378

All Reports Referenced

LM_HG202, Weighted Average, Day prior to Slaughter

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 209

Premium/Discount Type: Sort; See Schedule: 210

Premium/Discount Type: Contract Premium, \$1.00

Determination of Base Price 379

All Reports Referenced

LM_HG202, Weighted Average, Day prior to Slaughter

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 210

Premium/Discount Type: Carcass Merit; See Schedule: 209

Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price 380

All Reports Referenced

LM_HG202, Weighted Average, Day prior to Slaughter

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 210

Premium/Discount Type: Carcass Merit; See Schedule: 209

Premium/Discount Type: Contract Premium, \$3.00

Determination of Base Price 381

All Reports Referenced

LM_HG202, Weighted Average, Day prior to Slaughter

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 209

Premium/Discount Type: Sort; See Schedule: 210

Premium/Discount Type: Contract Premium, \$4.00

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 382

All Reports Referenced

LM_HG202, Weighted Average, Day prior to Slaughter

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 209

Premium/Discount Type: Sort; See Schedule: 210

Premium/Discount Type: Contract Premium, \$11.50

Determination of Base Price 383

All Reports Referenced

LM_HG203, Weighted Average, Day prior to Slaughter

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 209

Premium/Discount Type: Sort; See Schedule: 210

Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price 386

All Reports Referenced

LM_HG203, Weighted Average, Average - Previous Week less high day

Other Terms

If Market Price (MP) < \$40, the Base Price (BP) = \$40 + 50% (\$40 + MP) + \$17/head; If MP > \$40 and < \$50, the Base Price = MP + \$15/head; If MP > \$50, then Base Price = \$50 + 50% (MP - 50) + \$13/head

Determination of Base Price 519

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$1.75

Determination of Base Price 521

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$1.50

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 526

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$1.00

Determination of Base Price 530

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average Range, Average - 3 days prior to delivery

Other Terms

Final Price = Market Price + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Sort; See Schedule: 85

Determination of Base Price 551

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average Range, Average - 3 days prior to delivery

Other Terms

Final Price = Market Price + Regional Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 69

Premium/Discount Type: Regional West, \$1.70

Determination of Base Price 552

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average Range, Average - 3 days prior to delivery

Other Terms

Final Price = Market Price + Regional Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 69

Premium/Discount Type: Regional East, \$1.70

Premium/Discount Type: Regional West, \$1.70

Determination of Base Price 557

All Reports Referenced

GX_GR117, 48% SBM Rail, hi and low, Average - 8 weeks prior to delivery

LM_HG203, Negotiated Base Weighted Average, Average - 3 days prior to delivery

NW_GR110, Corn, Average - 8 weeks prior to delivery

Other Terms

Floor Price (FP) is set by COP; FP published at the end of each month; Ceiling Price (CP) = FP + \$5

If Market Price (MP) < FP, then Base Price = FP; If MP > CP, then Base Price = 98% MP See Schedule: 59

Limit on Ledger: Maximum positive balance is \$10/head marketed annually, maximum negative balance is determined by producer financial condition. If MP > CP, then 2% MP deducted from ledger; If MP < FP, then FP - MP added to ledger

Premium/Discount Type: Regional West, \$1.70

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 558

All Reports Referenced

GX_GR117, 48% SBM Rail, hi and low, Average - 8 weeks prior to delivery

LM_HG203, Negotiated Base Weighted Average Range, Average - 3 days prior to delivery

NW_GR110, Corn, Average - 8 weeks prior to delivery

Other Terms

Floor Price (FP) is set by COP; FP published at the end of each month; Ceiling Price (CP) = FP + \$8\

If Market Price (MP) < FP, then Base Price = FP; If MP > CP, then Base Price = 93% MP See Schedule: 59

Limit on Ledger: Maximum positive balance is \$10/head marketed annually, maximum negative balance is determined by producer financial condition. MP > Ceiling, 7% MP deducted from ledger; If MP < FP, then FP - MP added to ledger

Premium/Discount Type: Regional West, \$1.70

Determination of Base Price 580

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average Range, Average - 3 days prior to delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment Regional Premiums

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Regional West, \$1.70

Premium/Discount Type: Contract Premium, \$0.75

Determination of Base Price 589

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average Range, Average - 3 days prior to delivery

Other Terms

Floor Price (FP) is set by COP; Floor published at the end of each month; Ceiling Price (CP) = FP + \$5

If Market Price (MP) < FP, then Base Price = FP; If MP > CP, then Base Price = 93% MP See Schedule: 62

Limit on Ledger: Maximum positive balance is \$10/head marketed annually, maximum negative balance is determined by producer financial condition. If MP > CP, then 7% MP deducted from ledger; If MP < FP, then FP - MP added to ledger

Premium/Discount Type: Regional West, \$1.70

Determination of Base Price 967

All Reports Referenced

LM_HG203, Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$1.00

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 977

All Reports Referenced

LM_HG203, Weighted Average, Day Prior to Delivery

Other Terms

Final Price = National Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price 981

All Reports Referenced

LM_HG203, Weighted Average, Day Prior to Delivery

Other Terms

Final Price = National Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$2.50

Determination of Base Price 993

All Reports Referenced

LM_HG203, Weighted Average, Day prior to Slaughter

Other Terms

Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$2.70

Determination of Base Price 994

All Reports Referenced

LM_HG203, Weighted Average, Day prior to Slaughter

Other Terms

Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$2.80

Determination of Base Price 995

All Reports Referenced

LM_HG203, Weighted Average, Day prior to Slaughter

Other Terms

Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$3.00

Determination of Base Price 1001

All Reports Referenced

LM_HG203, Weighted Average, Day prior to Slaughter

Other Terms

Final Price = National Weighted Average + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$0.50

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1103

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average, Day prior to Slaughter

Other Terms

Final Price = National Weighted Average + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 221

Premium/Discount Type: Contract Premium, \$4.95

Determination of Base Price 1242

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Contract Premium, \$3.75

Determination of Base Price 1378

All Reports Referenced

LM_HG203, Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$3.60

Determination of Base Price 1381

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price 1423

All Reports Referenced

LM_HG203, Weighted Average, Average - 3 days prior to delivery

LM_HG203, Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Base Price + Carcass Merit Adjustment; Base Price Option 1 = Prior Day Weighted Average + Contract

Premium; Base Price Option 2 = 3 Day Prior Weighted Average + Contract Premium.

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Contract Premium, \$1.50

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 384

All Reports Referenced

LM_HG206, Weighted Average, Day prior to Slaughter

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 209

Premium/Discount Type: Sort; See Schedule: 210

Premium/Discount Type: Contract Premium, \$3.50

Determination of Base Price 488

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$3.50

Determination of Base Price 491

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Avg - 5 days prior to delivery, less high and low

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$1.00

Determination of Base Price 493

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Average - Previous Week less high and low

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$3.00

Determination of Base Price 494

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$1.45

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 495

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Average - Previous Week less high and low

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$2.50

Determination of Base Price 496

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$1.45

Determination of Base Price 497

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$1.50

Determination of Base Price 498

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$2.75

Determination of Base Price 499

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$2.00

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 504

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Base Price = 74% (Negotiated Weighted Average + \$1.50) + \$2.00

Determination of Base Price 506

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Base Price = 74% (Negotiated Weighted Average + \$1.50) + \$2.00

Determination of Base Price 509

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Base Price = 74% (Negotiated Weighted Average + \$1.00) + \$1.75

Determination of Base Price 510

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Base Price = 75% Negotiated Weighted Average

Determination of Base Price 893

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Contract Premium, \$1.00

Determination of Base Price 976

All Reports Referenced

LM_HG206, Weighted Average, Day Prior to Delivery

Other Terms

Final Price = IA/MN Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$2.00

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1053

All Reports Referenced

LM_HG206, Weighted Average, Average - 3 days prior to delivery

Other Terms

Final Price = IA/MN Weighted Average + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price 63

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Average - 3 days prior to delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment when applicable

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price 64

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Average - 3 days prior to delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment when applicable

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Contract Premium, \$3.50

Determination of Base Price 67

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Average - 3 days prior to delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment when applicable

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Contract Premium, \$1.00

Determination of Base Price 68

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Average - 3 days prior to delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment when applicable

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Contract Premium, \$1.50

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 69

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Average - 3 days prior to delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment when applicable

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Contract Premium, \$1.75

Determination of Base Price 70

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment when applicable

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Contract Premium, \$1.00

Determination of Base Price 76

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment when applicable

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Contract Premium, \$1.25

Determination of Base Price 83

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment when applicable

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Contract Premium, \$1.50

Determination of Base Price 84

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment when applicable

Premium/Discount Type: Carcass Merit; See Schedule: 18

Determination of Base Price 107

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Average - 3 days prior to delivery

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Base Price = choice of day prior or 3 day average; Final Price = Base Price + Premiums + Carcass Merit Adjustment - Overpayments - Offsets

Premium/Discount Type: Contract Premium, \$1.65

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 108

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment when applicable
Premium/Discount Type: Contract Premium, \$1.65

Determination of Base Price 109

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment when applicable
Premium/Discount Type: Carcass Merit; See Schedule: 18
Premium/Discount Type: Contract Premium, \$1.75

Determination of Base Price 110

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment when applicable
Premium/Discount Type: Carcass Merit; See Schedule: 18
Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price 111

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment when applicable
Premium/Discount Type: Carcass Merit; See Schedule: 18
Premium/Discount Type: Contract Premium, \$2.25

Determination of Base Price 316

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment when applicable
Premium/Discount Type: Carcass Merit; See Schedule: 18

Determination of Base Price 318

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Average - 3 days prior to delivery

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Base Price = choice of day prior or 3 day average
Premium/Discount Type: Contract Premium, \$1.25

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 319

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

LM_HG212, Negotiated Base Weighted Average, Average - 3 days prior to delivery

Other Terms

Base Price = choice of day prior or 3 day average

Premium/Discount Type: Contract Premium, \$2.25

Determination of Base Price 320

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

LM_HG212, Negotiated Base Weighted Average, Average - 3 days prior to delivery

Other Terms

Base Price = choice of day prior or 3 day average

Determination of Base Price 334

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Average - 3 days prior to delivery

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Base Price = choice of day prior or 3 day average

Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price 473

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$3.00

Determination of Base Price 474

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$2.00

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 522

All Reports Referenced

LM_HG212, Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$2.50

Determination of Base Price 623

All Reports Referenced

LM_HG212, Weighted Average, Average - 5 days prior to Slaughter

Other Terms

Price is converted to live weight based on quarterly actual yield. Final Price = Market Price + Volume Shortfall + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 95

Premium/Discount Type: Volume Shortfall, (\$5.00) per head assessed quarterly

Determination of Base Price 627

All Reports Referenced

LM_HG212, Weighted Average, Average - 5 days prior to Slaughter

Other Terms

Final Price = Market Price + Carcass Merit Adjustment + Volume Shortfall Discount

Premium/Discount Type: Sort; See Schedule: 91

Premium/Discount Type: Volume Shortfall, (\$5.00) per head assessed quarterly

Determination of Base Price 813

All Reports Referenced

LM_HG212, Weighted Average, Average - 3 days prior to delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Contract Premium, \$2.88

Determination of Base Price 884

All Reports Referenced

LM_HG212, Negotiated Purchases, Two Days Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Contract Premium, (\$2.00)

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 895

All Reports Referenced

LM_HG212, Weighted Average, Average - 3 days prior to delivery

LM_HG212, Weighted Average, Day Prior to Delivery

Other Terms

Base price = options 1 single day WCB, option 2 3 day average WCB. Final price = base price + contract premium + Carcass merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$2.50

Determination of Base Price 937

All Reports Referenced

LM_HG212, Live Weighted Average, Average - 3 days prior to delivery

Other Terms

Final Price = WCB 3-Day average + 1.85

Premium/Discount Type: Carcass Merit; \$1.85; See Schedule: 18

Determination of Base Price 938

All Reports Referenced

LM_HG212, Live Weighted Average, Average - 3 days prior to delivery

Other Terms

Final Price = 3 day Average WCB + \$1.25

Premium/Discount Type: Carcass Merit; \$1.25; See Schedule: 18

Determination of Base Price 939

All Reports Referenced

LM_HG212, Weighted Average, Average - 3 days prior to delivery

Other Terms

Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment, if applicable

Premium/Discount Type: Contract Premium, \$1.25

Determination of Base Price 940

All Reports Referenced

LM_HG212, Weighted Average, Average - 3 days prior to delivery

Other Terms

Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment, if applicable

Premium/Discount Type: Contract Premium, \$2.88

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 944

All Reports Referenced

LM_HG212, Weighted Average, Average - 3 days prior to delivery

LM_HG212, Weighted Average, Day Prior to Delivery

Other Terms

Producer has option of prior day or 3 day average as base price. Final Price = Base Price + Contract Premium + Carcass Merit Adjustment.

Premium/Discount Type: Trim; See Schedule: 12

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Contract Premium, \$1.50

Determination of Base Price 945

All Reports Referenced

LM_HG212, Weighted Average, Average - 3 days prior to delivery

LM_HG212, Weighted Average, Day Prior to Delivery

Other Terms

Producer has option of prior day or 3 day average as base price. Final Price = Base Price + Contract Premium + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Contract Premium, \$1.75

Determination of Base Price 946

All Reports Referenced

LM_HG212, Weighted Average, Average - 3 days prior to delivery

LM_HG212, Weighted Average, Day Prior to Delivery

Other Terms

Producer has option of prior day or 3 day average as base price. Final Price = Base Price + Contract Premium + Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price 968

All Reports Referenced

LM_HG212, Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$1.50

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 974

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = WCB Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$2.50

Determination of Base Price 975

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = WCB Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$1.75

Determination of Base Price 989

All Reports Referenced

LM_HG212, Weighted Average, Day prior to Slaughter

Other Terms

Final Price = WCB Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$3.25

Determination of Base Price 991

All Reports Referenced

LM_HG212, Weighted Average, Day prior to Slaughter

Other Terms

Final Price = WCB Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$3.50

Determination of Base Price 998

All Reports Referenced

LM_HG212, Weighted Average, Day prior to Slaughter

Other Terms

Final Price = WCB Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$3.50

Determination of Base Price 999

All Reports Referenced

LM_HG212, Weighted Average, Day prior to Slaughter

Other Terms

Final Price = WCB Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$3.00

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1043

All Reports Referenced

LM_HG212, Weighted Average, Day of Delivery

Other Terms

Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 211

Premium/Discount Type: Contract Premium, \$4.00

Determination of Base Price 1052

All Reports Referenced

LM_HG212, Weighted Average, Average - 3 days prior to delivery

Other Terms

Final Price = WCB Weighted Average + Contract Premium + Carcass Merit Adjustment, if applicable

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Contract Premium, \$2.25

Determination of Base Price 1056

All Reports Referenced

LM_HG212, Weighted Average, Day of Delivery

Other Terms

Final Price = WCB + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 211

Premium/Discount Type: Contract Premium, \$3.50

Determination of Base Price 1095

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day of Delivery

Other Terms

Final Price = WCB Weighted Average + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 211

Premium/Discount Type: Contract Premium, \$4.00

Determination of Base Price 1104

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day prior to Slaughter

Other Terms

Final Price = WCB Weighted Average + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 221

Premium/Discount Type: Contract Premium, \$4.00

Determination of Base Price 1105

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day prior to Slaughter

Other Terms

Final Price = WCB Weighted Average + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 221

Premium/Discount Type: Contract Premium, \$4.50

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1137

All Reports Referenced

LM_HG212, Weighted Average, Day of Delivery

Other Terms

Final Price = WCB Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 90

Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price 1195

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = WCB Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Contract Premium, \$4.00

Determination of Base Price 1207

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Two Days Prior to Delivery

Other Terms

Final Price = WCB Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Contract Premium, (\$1.50)

Determination of Base Price 1218

All Reports Referenced

LM_HG212, Weighted Average, 2 days prior to delivery

Other Terms

Final Price = WCB Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Contract Premium, (\$1.50)

Determination of Base Price 1380

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$3.00

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1408

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Average - 3 days prior to delivery

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Choice of Weighted Average + Contract Premium + Carcass Merit Adjustment; Choice of Weighted Average must be made at onset of contract.

Premium/Discount Type: Contract Premium, \$3.50

Determination of Base Price 648

All Reports Referenced

LM_HG230, All Categories, Day Prior to Delivery

Other Terms

Priced according to corresponding weight ranges on the schedule plus the contract premium.

Premium/Discount Type: Contract Premium, See Schedule: 110

Determination of Base Price 649

All Reports Referenced

LM_HG230, 330 - 399, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium

Premium/Discount Type: Contract Premium, \$1.25 providing previous delivery yield is between 63%-64%

Determination of Base Price 650

All Reports Referenced

LM_HG230, 300 - 399, Day Prior to Delivery

LM_HG230, 400 - 449, Day Prior to Delivery

LM_HG230, 450 - 499, Day Prior to Delivery

LM_HG230, 500 - 550, Day Prior to Delivery

Other Terms

Market Price (MP) = Market Category average/ 65% yield; Base Price = MP * last actual yield. Light sows categories: 300-399 & 400-449; Heavy sow categories: 450-499 & 500-550

Determination of Base Price 651

All Reports Referenced

LM_HG230, 300 - 399, Day Prior to Delivery

LM_HG230, 400 - 449, Day Prior to Delivery

Other Terms

Base Price = average of 2 market prices. Boning Sows: Final Price = Base Price - \$5.00

Determination of Base Price 653

All Reports Referenced

LM_HG230, 300 - 399, Day Prior to Delivery

LM_HG230, 400 - 449, Day Prior to Delivery

Other Terms

Base Price = average of 2 market prices + \$0.50. Boning Sows: Final Price = Base Price - \$6.50

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 401

All Reports Referenced

LM_HG231, 300-450 pound sow, Day of Delivery

Other Terms

Final Price = Market Price + Contract Premium

Premium/Discount Type: Contract Premium, \$2.50