



Operational Guidance on Reporting Purchase Codes on the LPS-114

Issue: Submission of purchase type codes on the LPS-114.

Livestock, Poultry and Grain Market News (LPGMN) Position: When submitting committed and delivered cattle information on the LPS-114, it does not matter if the plant uses the base code or net code for the negotiated grid, formula, or forward contract purchase types. This is because the market report derived from the LPS-114 data, LM_CT106 – National Committed and Delivered Cattle Summary, does not differentiate between the base codes and the net codes.

LPGMN Guidance: Packers will be allowed to use the following purchase type codes interchangeably on the LPS-114: Formula Net (2) and Formula Base (5); Forward Contract Net (3) and Forward Contract Base (6); and Negotiated Grid Net (4) and Negotiated Grid Base (7).

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Approved by _____

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