Swine Packer Marketing Contract Summary - Eastern Cornbelt

Other Purchase Arrangement

Determination of Base Price 1518

All Reports Referenced

Decatur SBM, Soybean Meal, Average - 6 months prior to delivery
Fostoria Corn, Corn, Average - 6 months prior to delivery
Fostoria SBM, Soybean Meal, Average - 6 months prior to delivery
Lima Corn, Corn, Average - 6 months prior to delivery
LM_HG203, Weighted Average, Day Prior to Delivery
Sidney SBM, Soybean Meal, Average - 6 months prior to delivery

Other Terms

Floor Price = Weighted Average (* 0.74) + Contract Premium
Base Price = $49.95 +/- [(weekly corn price - corn discount) x 4] + [(weekly SBM price - SBM discount) x 0.022]
Final Price = Base Price + 25% * Base Price - Floor Price
Premium/Discount Type: Corn Discount, ($2.35),
Premium/Discount Type: SBM Discount, $240.00,
Premium/Discount Type: Contract Premium, $3.50

Determination of Base Price 1519

All Reports Referenced

LM_HG203, Weighted Average, Day Prior to Delivery

Other Terms

Floor Price: 45 Ceiling Price: 60
Market Price(MP) = 75.5% (Weighted Average + 3)If MP > Ceiling Price, Final Price = Ceiling Price + Carcass Merit Adjustment If MP < Floor Price, Final Price = Floor Price + Carcass Merit Adjustment If MP > Floor Price and < Ceiling Price, Final Price = MP + Carcass Merit Adjustment.
Premium/Discount Type: Sort See Schedule: 225
Premium/Discount Type: Contract Premium, $3.00
Swine Packer Marketing Contract Summary - Eastern Cornbelt

Other Purchase Arrangement

**Determination of Base Price 1520**

**All Reports Referenced**
- Decatur SBM, Soybean Meal, Average - 6 months prior to delivery
- Fostoria Corn, Corn, Average - 6 months prior to delivery
- Fostoria SBM, Soybean Meal, Average - 6 months prior to delivery
- Lima Corn, Corn, Average - 6 months prior to delivery
- LM_HG203, Weighted Average, Day Prior to Delivery
- Sidney SBM, Soybean Meal, Average - 6 months prior to delivery

**Other Terms**
- Floor Price = Weighted Average (* 0.74) + Contract Premium
- Base Price = $49.95 +/- [(weekly corn price - corn discount) x 4] + [(weekly SBM price - SBM discount) x 0.022] Final Price = Base Price + 25% * Base Price - Floor Price
- Premium/Discount Type: Corn Discount, ($2.35)
- Premium/Discount Type: SBM Discount, $240.00

**Determination of Base Price 1539**

**All Reports Referenced**
- LM_HG201, Negotiated Average Net Price, Day Prior to Delivery
- LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

**Other Terms**
- Floor Price (FP) = 87% Cutout Value
- Ceiling Price (CP) = 92% Cutout Value
- Market Price (MP) = Base Percentage * Net Price If MP < FP, Final Price = FP + Carcass Merit Adjustment If MP > CP, Final Price = CP + Carcass Merit Adjustment If MP > FP and < CP, Final Price = MP + Carcass Merit Adjustment.
- Premium/Discount Type: Carcass Merit See Schedule: 7
- Premium/Discount Type: Lean See Schedule: 34
- Premium/Discount Type: Sort See Schedule: 85
- Premium/Discount Type: Base Percentage 99%

**Determination of Base Price 1556**

**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 (FP) = 80% Cutout Value
- Ceiling Price (CP) = 90% Cutout Value
- Market Price (MP) = Weighted Average + Contract Premium. If MP > CP, Final Price = CP + Carcass Merit Adjustment If MP < FP, Final Price = FP + Carcass Merit Adjustment If MP > FP and < CP, Final Price = MP + 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, $3.25
Determination of Base Price  1642
All Reports Referenced
LM_HG203, National Base Weighted Average, Day Prior to Delivery
LM_PK602, Pork Carcass Cutout, Day Prior to Delivery
Other Terms
Final Price = CME Value + Contract Premium + Carcass Merit Adjustment.
Premium/Discount Type: Carcass Merit $2.50

Determination of Base Price  1643
All Reports Referenced
LM_hg203, Weighted Average,
LM_PK602, Carcass Average,
Other Terms
Final Price = CME Value + Contract Premium + Carcass Merit Adjustment.
Premium/Discount Type: Carcass Merit $3.00

Determination of Base Price  566
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: 64
Premium/Discount Type: Sort See Schedule: 85
Premium/Discount Type: Basis, See Schedule: 58

Determination of Base Price  779
All Reports Referenced
Nearby Lean Hog, Lean Hog, Last trading day prior to harvest
Other Terms
Final Live Price = (Futures Price * 75.5%) + Sort - Program Participation Fee
Swine Packer Marketing Contract Summary - Eastern Cornbelt

**Other Purchase Arrangement**

### Determination of Base Price  1016

**All Reports Referenced**

- LM_HG203, Weighted Average, Day prior to Slaughter
- Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

**Other Terms**

- For first volume delivered, Final Price = CME Price + Basis + Freight Adjustment to specified location + Carcass Merit Adjustment
- For remaining volume delivered, final price = National Weighted Average + Contract Premium + Carcass Merit Adjustment

- Premium/Discount Type: Carcass Merit See Schedule: 7
- Premium/Discount Type: Basis, ($0.50)
- Premium/Discount Type: Contract Premium, $3.25
- Premium/Discount Type: Freight, $0.50

### Determination of Base Price  1083

**All Reports Referenced**

- LM_PK602, Pork Carcass Cutout, Day Prior to Delivery
- Nearby Lean Hog, Lean Hog, Day Contracted

**Other Terms**

- Producer has two Options. Option 1: Final Price = [Cutout Price + Contract Premium] + Carcass Merit Adjustment or [Cutout Price + Contract Premium 2] + Carcass Merit Adjustment, dependent on delivery plant
- Option 2: CME Price + Basis + Carcass Merit Adjustment. Carcass Merit Program used is specific to delivery plant.

- 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, ($4.50)
- Premium/Discount Type: Contract Premium 2, ($3.75)
- Premium/Discount Type: Basis, See Schedule: 219

### Determination of Base Price  1194

**All Reports Referenced**

- Lean Hog Index, Lean Hog, Day of Delivery
- LM_PK602, Pork Carcass Cutout, Day of Delivery
- Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

**Other Terms**

- Final Price = [(Cutout Percent * Cutout Price) + Lean Hog Index + CME Settlement]/3 + Carcass Merit Adjustment

- Premium/Discount Type: Carcass Merit See Schedule: 7
- Premium/Discount Type: Cutout Percentage 94%
Determination of Base Price  1367
All Reports Referenced
LM_HG201, Prod Sold Negotiated Average Net, 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
Final Price = 25% (CME Percent * Lean Index) + 37.5% (Cutout Percentage * Cutout Value) + 37.5% (Net Percentage * Net Price) + Carcass Merit Adjustment.
Premium/Discount Type: Carcass Merit See Schedule: 7
Premium/Discount Type: CME Percentage 98%
Premium/Discount Type: Cutout Percentage 93.22%
Premium/Discount Type: Net Percentage 101.5%

Determination of Base Price  970
All Reports Referenced
Lean Hog Index, Lean Hog, Day of Delivery
LM_PK602, Pork Carcass Cutout, Day of Delivery
Other Terms
Final Price = [50% (102% Lean Hog Index) + 50% (95% Cutout Value)] + Carcass Merit Adjustment
Premium/Discount Type: Carcass Merit See Schedule: 7

Determination of Base Price  1194
All Reports Referenced
Lean Hog Index, Lean Hog, Day of Delivery
LM_PK602, Pork Carcass Cutout, Day of Delivery
Nearby Lean Hog, Lean Hog, Last trading day prior to delivery
Other Terms
Final Price = [(Cutout Percent * Cutout Price) + Lean Hog Index + CME Settlement]/3 + Carcass Merit Adjustment
Premium/Discount Type: Carcass Merit See Schedule: 7
Premium/Discount Type: Cutout Percentage 94%
Swine Packer Marketing Contract Summary - Eastern Cornbelt

Other Purchase Arrangement

Determination of Base Price  1313

All Reports Referenced
Jeffersonville Corn, Cash Corn, Average - 8 weeks prior to delivery
Kokomo Corn, Cash Corn, Average - 8 weeks prior to delivery
Lean Hog Index, Lean Hog, Day of Delivery
Morristown SBM, Soybean Meal, Average - 8 weeks prior to delivery

Other Terms
Floor Price = \[9.8 \left(\frac{\text{Jeffersonville Corn} + \text{Kokomo Corn}}{2}\right) + 0.0825 \left(\text{Morristown SBM}\right)/2.15\] + 38.25

Ceiling Price = Floor Price + 10

Market Price = CME Percentage * Index Value
Base Price = Floor Price + 50% (Market Price - Floor Price)
If Market Price < Floor Price, Final Price = Floor Price + Carcass Merit Adjustment
If Base Price > Ceiling Price Final Price = Ceiling Price + Carcass Merit Adjustment
If Market Price >= Floor Price and Base Price <= Ceiling Price, Final Price = Base 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
Premium/Discount Type: CME Percentage 101.5%

Determination of Base Price  302

All Reports Referenced
Delivered Corn, Cash Corn, Average - 6 weeks prior to delivery
Delivered SBM, 48% Soybean Meal, Average - 6 weeks prior to delivery
LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms
Matrix Value - $8.00
Matrix Value + $8.00

Base Price (BP) = 95% Cutout Value
Final Price = BP + 50% (Matrix Value - BP)
See Schedule: 42

Determination of Base Price  312

All Reports Referenced
Delivered Corn, Cash Corn, Average - 6 weeks prior to delivery
Delivered SBM, 48% Soybean Meal, Average - 6 weeks prior to delivery
LM_HG207, Negotiated Base Weighted Average, Day of Slaughter
LM_HG207, Swine or Pork Market Weighted Average, Day of Slaughter
LM_HG208, Negotiated Base Weighted Average, Day of Slaughter
LM_HG208, Swine or Pork Market Weighted Average, Day of Slaughter
LM_PK602, Pork Carcass Cutout, Day of Slaughter

Other Terms
Market Price (MP) = average of 5 swine/pork market prices - $2.00
Final Price = Average of Matrix Price and Market Price. See Schedule: 105
Determination of Base Price  360

All Reports Referenced
LM_PK602, Pork Carcass Cutout, Day of Slaughter

Other Terms
Floor Price = RCOP - $8.00 Ceiling Price = RCOP + $8.00
Market Price (MP) = Cutout Value - $6.30
If MP < RCOP, then Base Price = MP + 50% (RCOP - MP)
If MP > RCOP, then Base Price = RCOP + 50% (MP - RCOP)
Base Primal % = 56.5, higher % receive premiums, lower receive discounts
Max Primal Premium = 4.5%, unlimited discounts
Premium based on 56 day Average of quoted market prices for primal cuts
Outside 164-205 pound weight range, sort discount is reimbursed for primal of acceptable size
Regional COP (RCOP) is regional grain basis and transportation differential
Premium/Discount Type: Sort See Schedule: 16

Determination of Base Price  363

All Reports Referenced
LM_PK602, Pork Carcass Cutout, Day of Slaughter

Other Terms
Floor Price = COP - $6.00 Ceiling Price = COP + $6.00
Market Price (MP) = Cutout Value - $6.30
If MP < COP, then Base Price = COP - 50% (COP-MP)
If MP > COP, then Base Price = COP + 50% (MP - COP)
Base Primal % = 56.5, higher % receive premiums, lower receive discounts
Max Primal Premium = 4.5%, unlimited discounts
Premium based on 56 day Average of quoted market prices for primal cuts
Outside 164-205 pound weight range, sort discount is reimbursed for primal of acceptable size
Regional COP (RCOP) is regional grain basis and transportation differential
Premium/Discount Type: Sort See Schedule: 16

Determination of Base Price  594

All Reports Referenced
LM_PK602, Pork Carcass Cutout, Day of Delivery

Other Terms
Floor Price = COP - $5.00 Ceiling Price = COP + $5.00
If Market Price (MP) < COP, then Base Price = COP - 50% (COP-MP)
If MP > COP, then Base Price = COP + 50% (MP - COP)
Cost of Production (COP) based on regional standard hog production assumptions
Premium/Discount Type: Sort See Schedule: 86
Premium/Discount Type: Trim See Schedule: 87
Premium/Discount Type: Supplier Program - Compliance Bonus, $4.25
Premium/Discount Type: Contract Premium, ($5.50)
**Determination of Base Price  597**

**All Reports Referenced**
LM_PK602, Carcass Average, Day of Delivery

**Other Terms**
Final Price = Market Price + Contract Premium + Carcass Merit Adjustment
Premium/Discount Type: Sort See Schedule: 86
Premium/Discount Type: Trim See Schedule: 87
Premium/Discount Type: Contract Premium, ($4.00)

**Determination of Base Price  600**

**All Reports Referenced**
LM_PK602, Pork Carcass Cutout, Day of Delivery

**Other Terms**
Floor Price and Ceiling Price set based on COP according to schedule.

If Market Price (MP) < COP, then Base Price = COP - 50% (COP-MP) IF MP > COP, the Base Price = COP + 50% (MP - COP)
See Schedule: 88 Cost of Production (COP) based on regional standard hog production assumptions
Premium/Discount Type: Sort See Schedule: 86
Premium/Discount Type: Trim See Schedule: 87
Premium/Discount Type: Contract Premium, ($6.00)
Premium/Discount Type: Supplier Program - Compliance Bonus, $2.00

**Determination of Base Price  602**

**All Reports Referenced**
LM_PK602, Pork Carcass Cutout, Day of Delivery

**Other Terms**
Floor and Ceiling set based on COP according to schedule.

If Market Price (MP) < COP, then Base Price = COP - 75% (COP-MP) IF MP > COP, the Base Price = COP + 75% (MP - COP)
See Schedule: 89 Cost of Production (COP) based on regional standard hog production assumptions
Premium/Discount Type: Sort See Schedule: 86
Premium/Discount Type: Trim See Schedule: 87
Premium/Discount Type: Contract Premium, ($5.00)
Premium/Discount Type: Supplier Program - Compliance Bonus, $2.00
**Determination of Base Price  641**

**All Reports Referenced**
- LM_HG207, Negotiated Base Weighted Average, Day of Delivery
- LM_HG207, Swine or Pork Market Weighted Average, Day of Delivery
- LM_HG208, Negotiated Base Weighted Average, Day of Delivery
- LM_HG208, Swine or Pork Market Weighted Average, Day of Delivery
- LM_PK602, Pork Carcass Cutout, Day of Delivery
- Local Survey, Cash Corn, Average - 6 weeks prior to delivery
- Local Survey, Soybean Meal, Average - 6 weeks prior to delivery

**Other Terms**
- Floor Price = Matrix Price - $4.00
- Ceiling Price = Matrix Price + $4.00
- Base Live Price = 74.5% \([\text{ECB Negotiated} + \text{ECB SPMF} + \text{WCB Negotiated} + \text{WCB SPMF} + \text{Cutout Value}] / 5\) if Base Live Price < Floor Price (FP), then Final Price = FP if Base Live Price > Ceiling Price (CP), then Final Price = CP if Base Live Price > FP and < CP, then Final Price = Base Live Price. See Schedule: 104
- Premium/Discount Type: Lean See Schedule: 82
- Premium/Discount Type: Sort See Schedule: 103
- Premium/Discount Type: Trim See Schedule: 100

**Determination of Base Price  950**

**All Reports Referenced**
- LM_PK602, Pork Carcass Cutout, Day of Delivery

**Other Terms**
- First year antibiotic free premiums are set by quarterly incentives
- Final Price = Cutout Percentage (Cutout Price) + Antibiotic Free Premium + Carcass Merit Adjustment
- Premium/Discount Type: Sort See Schedule: 130
- Premium/Discount Type: Trim See Schedule: 100
- Premium/Discount Type: Antibiotic Free $12.00 per hog
- Premium/Discount Type: Antibiotic Free See Schedule: 212 per hog
Determination of Base Price  1022

All Reports Referenced
Griggsville Corn, Cash Corn, Average - 8 weeks prior to delivery
GX_GR117, 48% SBM Rail, Average - 8 weeks prior to delivery
JC_GR110, Cash Corn, Average - 8 weeks prior to delivery
LM_HG201, Prod Sold Negotiated Average Net, Day of Slaughter
LM_PK602, Pork Carcass Cutout, Day prior to Slaughter

Other Terms
Floor Price = 36.44346 + [4.40236 (60% St. Louis Corn + 40% Griggsville Corn)] + (0.044845 Central IL SBM); National Price = Base Percent * National Net Price Cutout Price = Cutout Percent * Pork Carcass Cutout
Average Base Price = (Cutout Price + National Price)/2 Adjusted Corn/Soy Matrix Price = Max of (Floor Price or Average Base Price + Contract Premium) Final Price = 33.3% National Price + 33.3% Cutout Price + 33.4% Adjusted Corn/Soy Matrix Price + Carcass Merit Adjustment
Premium/Discount Type: Carcass Merit See Schedule: 7
Premium/Discount Type: Cutout Percentage 97%
Premium/Discount Type: Base Percentage 102%
Premium/Discount Type: Contract Premium, ($1.50)

Determination of Base Price  1031

All Reports Referenced
LM_HG207, Swine or Pork Market Average Carcass Weight, Day of Delivery
LM_HG208, Swine or Pork Market Average Carcass Weight, Day of Delivery
LM_PK602, Pork Carcass Cutout, Day prior to Delivery

Other Terms
Final Price = [ECB Weighted Average + WCB Weighted Average + (Cutout Percent * Cutout Price)]/3
Premium/Discount Type: Antibiotic Free$12.00 per hog
Premium/Discount Type: Cutout Percentage 95%

Determination of Base Price  1342

All Reports Referenced
LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms
Floor Price = Matrix Price - $5.00 Ceiling Price = Matrix Price + $5.00
Base Price = Cutout Percentage * Cutout Value If Base Price >= Floor Price and <= Ceiling Price, Final Price = Base Price + Carcass Merit Adjustment If Base Price > Ceiling Price, Final Price = Base Price + 50% (Base Price - Ceiling Price) + Carcass Merit Adjustment If Base Price < Floor Price, Final Price = Base Price + 50% (Floor Price - Base Price) + Carcass Merit Adjustment See Schedule: 105 Matrix Price from schedule based on Corn and Soybean markets.
Premium/Discount Type: Sort See Schedule: 272
Premium/Discount Type: Antibiotic Free$6.00
Premium/Discount Type: Cutout Percentage 90%
Determination of Base Price  1429

All Reports Referenced
LM_HG207, Weighted Average, Day of Delivery
LM_HG208, Weighted Average, Day of Delivery
LM_PK602, Pork Carcass Cutout, Day of Delivery
Local Survey, Cash Corn, Average - 6 weeks prior to delivery
Local Survey, Soybean Meal, Average - 6 weeks prior to delivery

Other Terms
Final Price = 50% Cash Price + 50% (Matrix Contract Price/75.5%) + Carcass Merit Adjustment. Cash Price = [ECB Weighted Average + WCB Weighted Average + (Cutout Percentage * Cutout Value)] / 3Live Cash Price = 75.5% Cash Price If Live Cash Price < Matrix Price - $10, then Matrix Contract Price = Matrix Price - $10If Live Cash Price > Matrix Price + $10, then Matrix Contract Price = Matrix Price + $10 If Live Cash Price > (Matrix Price - $10) and < (Matrix Price + $10), then Matrix Contract Price = Live Cash Price. See Schedule: 104 Matrix Price = price derived from cost of production matrix using corn price rounded to nearest $0.10/bushel and soybean meal prices rounded to nearest $10.00/ton.
Premium/Discount Type: Sort See Schedule: 227
Premium/Discount Type: Trim See Schedule: 41
Premium/Discount Type: Cutout Percentage 95%

Determination of Base Price  1183

All Reports Referenced
Decatur SBM, Soybean Meal, Average - 6 months prior to delivery
Fostoria Corn, Cash Corn, Average - 6 months prior to delivery
Fostoria SBM, Soybean Meal, Average - 6 months prior to delivery
Lima Corn, Carcass Average, Average - 6 months prior to delivery
LM_HG201, Weighted Average, Day Prior to Delivery
Sidney SBM, Soybean Meal, Average - 6 months prior to delivery

Other Terms
Floor Price = 49.95 + {[(Lima Corn + Fostoria Corn)/2 +0.15 - 2.50] x 4} + {[(Decatur SBM + Sidney SBM + Fostoria SBM)/3 + 10.00 - 250] x 0.022
Calculated Live Price (CLP) = 50% (National Price + Contract Premium) * 74.5% + 50% Floor Price + Carcass Merit Adjustment Final Price = CLP + 25% (CLP - Floor Price)
Premium/Discount Type: Sort loads between 240 and 290 pounds
Premium/Discount Type: Contract Premium, $3.00
Swine Packer Marketing Contract Summary - Eastern Cornbelt

Other Purchase Arrangement

**Determination of Base Price  1182**

**All Reports Referenced**
LM_HG203, Weighted Average, Day Prior to Delivery

**Other Terms**
Floor Price: 45 Ceiling Price: 60

Calculated Live Price (CLP) = (National Price + Contract Premium) * 75.5% + Carcass Merit Adjustment; If CLP < Floor Price, then Final Price = Floor Price. If CLP > Ceiling Price, then Final Price = Ceiling Price. IF CLP > Floor Price and < Ceiling Price, then Final Price = Calculated Live Price

Premium/Discount Type: Sort See Schedule: 225
Premium/Discount Type: Contract Premium, $3.00

**Determination of Base Price  1235**

**All Reports Referenced**
LM_HG203, Negotiated Base Weighted Average, Average - 3 days prior to delivery

**Other Terms**
Final Price = Negotiated Base + Carcass Merit Adjustment + Never Ever Incentive

Premium/Discount Type: Carcass Merit See Schedule: 64
Premium/Discount Type: Never Ever Incentive $10.00
Premium/Discount Type: Sort See Schedule: 85
Premium/Discount Type: Sort See Schedule: 129

**Determination of Base Price  1270**

**All Reports Referenced**
LM_HG203, Weighted Average, Day Prior to Delivery

**Other Terms**
Floor Price: 47 Ceiling Price: 57

Live Price = (Weighted Average + Contract Premium) * 75.5% If Live Price < Floor Price, Final Price = Floor Price + Carcass Merit Adjustment If Live Price > Ceiling Price, Final Price = Ceiling Price + Carcass Merit Adjustment If Live Price > Floor Price and < Ceiling Price, Final Price = Live Price + Carcass Merit Adjustment.

Premium/Discount Type: Sort See Schedule: 225
Premium/Discount Type: Contract Premium, $3.00
Swine Packer Marketing Contract Summary - Eastern Cornbelt

Other Purchase Arrangement

**Determination of Base Price  357**

**All Reports Referenced**
LM_HG207, Weighted Average, Day of Delivery
LM_HG208, Weighted Average, Day of Delivery

**Other Terms**
Floor Price = COP - $6.00
Ceiling Price = COP + $6.00

Market Price (MP) = average of two markets + $2.00
If MP < COP, then Base Price = MP + 50% (MP - COP)
If MP > COP, then Base Price = COP + 50% (COP - MP)
Base Primal % = 56.5, higher % receive premiums, lower receive discounts
Max Primal Premium = 4.5%, unlimited discounts
Premium based on 56-day Average of quoted market prices for primal cuts
Outside 164-205 pound weight range, sort discount is reimbursed for primals of acceptable size
Cost of Production (COP) is set by 3 month average at Buyers Production Facilities

Premium/Discount Type: Sort See Schedule: 13
Premium/Discount Type: Freight, $0.02 per live pound

**Determination of Base Price  364**

**All Reports Referenced**
LM_HG207, Weighted Average, Day of Slaughter
LM_HG208, Weighted Average, Day of Slaughter

**Other Terms**
Floor Price = RCOP - $6.00
Ceiling Price = RCOP + $6.00

Market Price (MP) = Average of reported prices + $2.00
If MP < RCOP, then Base Price = MP + 50% (RCOP - MP)
If MP > RCOP, then Base Price = RCOP + 50% (MP - RCOP)
Base Primal % = 56.5, higher % receive premiums, lower receive discounts
Max Primal Premium = 4.5%, unlimited discounts
Premium based on 56-day Average of quoted market prices for primal cuts
Outside 164-205-pound weight range, sort discount is reimbursed for primals of acceptable size
Regional COP (RCOP) is regional grain basis and transportation differential

Premium/Discount Type: Sort See Schedule: 13
Premium/Discount Type: Trim See Schedule: 11

**Determination of Base Price  596**

**All Reports Referenced**
LM_HG207, 49-51% Weighted Average, Day of Delivery
LM_HG208, 49-51% Weighted Average, Day of Delivery

**Other Terms**
Floor Price = COP - $10.00
Ceiling Price = COP + $10.00

Market Price (MP) = average of two reported markets
If MP < COP, then Base Price = COP - 50% (COP-MP)
If MP > COP, then Base Price = COP + 50% (MP - COP)
Cost of Production (COP) based on regional standard hog production assumptions

Premium/Discount Type: Sort See Schedule: 86
Premium/Discount Type: Trim See Schedule: 87
Premium/Discount Type: Contract Premium, $2.00
Premium/Discount Type: Supplier Program - Compliance Bonus, $2.00
Determination of Base Price  598
All Reports Referenced
LM_HG207, 49-51% Weighted Average, Day of Delivery
LM_HG208, 49-51% Weighted Average, Day of Delivery

Other Terms
Floor Price = COP - $12.00
Ceiling Price = COP + $12.00
Market Price (MP) = average of two reported markets
If MP < COP, then Base Price = COP - 50% (COP-MP)
If MP > COP, then Base Price = COP + 50% (MP - COP)
Cost of Production (COP) based on regional standard hog production assumptions
Premium/Discount Type: Sort See Schedule: 86
Premium/Discount Type: Trim See Schedule: 87
Premium/Discount Type: Supplier Program - Compliance Bonus, $3.00

Determination of Base Price  1389
All Reports Referenced
LM_HG207, Swine or Pork Market Weighted Average, Day of Delivery
LM_HG208, Swine or Pork Market Price, Day of Delivery

Other Terms
Floor Price = Matrix Price - $12.50
Ceiling Price = Matrix Price + $5.50
Base Live Price = (ECB SPMF + WCB SPMF)/2 + Contract Premium if Base Live Price < Floor Price, then
Final Price = Floor Price + 50% (Floor Price - Base Price) + Antibiotic Premium + Carcass Merit Adjustment if
Base Price > Ceiling Price, then Final Price = Ceiling Price + 50% (Base Price - Ceiling Price) + Antibiotic
Premium + Carcass Merit Adjustment if Base Price > Floor Price and < Ceiling Price, then Final Price = Base
Price + Antibiotic Premium + Carcass Merit Adjustment
Premium/Discount Type: Sort See Schedule: 227
Premium/Discount Type: Antibiotic Free $7.50
Premium/Discount Type: Contract Premium, $2.00

Determination of Base Price  601
All Reports Referenced
LM_HG208, 49-51% Weighted Average, Day of Delivery

Other Terms
Floor Price = COP - $10
Ceiling Price = COP + $10
If Market Price (MP) < COP, then Base Price = COP - 50% (COP-MP)
If MP > COP, the Base Price = COP + 50% (MP - COP)
Cost of Production (COP) based on regional standard hog production assumptions
Premium/Discount Type: Sort See Schedule: 86
Premium/Discount Type: Trim See Schedule: 87
Premium/Discount Type: Contract Premium, $1.00
Premium/Discount Type: Supplier Program - Compliance Bonus, $2.00
Determination of Base Price 592

All Reports Referenced
LM_HG212, 49-51% lean, Day of Delivery

Other Terms
Floor Price = COP - $8.00
Ceiling Price = COP + $8.00

First specified volume delivered per delivery period, priced as risk share. If Market Price (MP) < COP, then
Base Price = COP - 50% (COP-MP)
IF MP > COP, the Base Price = COP + 50% (MP - COP). Next specified volume and any excess deliveries priced on market. Base Price = MP. Deliver period is one week. Final Price = Base Price + Carcass Merit Adjustment Cost of Production (COP) based on regional standard hog production assumptions.

Premium/Discount Type: Compliance Program - Meet Target Weight $2.00
Premium/Discount Type: Sort See Schedule: 86
Premium/Discount Type: Trim See Schedule: 87
Premium/Discount Type: Supplier Program - Compliance Bonus, $3.00
Premium/Discount Type: Contract Premium, $1.50

Determination of Base Price 1179

All Reports Referenced
Decatur SBM, Soybean Meal, Average - 6 months prior to delivery
Fostoria Corn, Cash Corn, Average - 6 months prior to delivery
Fostoria SBM, Soybean Meal, Average - 6 months prior to delivery
Lima Corn, Cash Corn, Average - 6 months prior to delivery
Sidney SBM, Soybean Meal, Average - 6 months prior to delivery

Other Terms
Final Live Price = 49.95 + {[(Lima Corn + Fostoria Corn) x 4] + [(Decatur SBM + Sidney SBM + Fostoria SBM) x 0.022

Determination of Base Price 341

All Reports Referenced
Plant Base, Day of Delivery

Other Terms
Floor Price: 47
Ceiling Price: 53
If Plant Price < Floor Price (FP), then Base Price = $50.00 + 50% ($47 - Plant Price)
If Plant Price > Ceiling Price (CP), then Base Price = $50.00 + 50% (Plant Price - $53)
If Plant Price > Floor Price and < Ceiling Price, then Base Price = $50.00

Premium/Discount Type: Sort See Schedule: 6