

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### Determination of Base Price 530

#### All Reports Referenced

LM\_HG203, Negotiated Base Weighted Average Range, 2 days prior to delivery

LM\_PK602, Pork Carcass Cutout, 2 days prior to delivery

#### Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 64

Premium/Discount Type: Sort See Schedule: 85

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

Premium/Discount Type: Weighted Average Premium

### 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 1490

#### All Reports Referenced

LM\_HG203, Negotiated Base Weighted Average, Average - 3 days prior to delivery

LM\_HG203, Negotiated Base Weighted Average, Day Prior to Delivery

#### Other Terms

Option 1: Final Price = Day Prior Weighted Average + Contract Premium + Carcass Merit Adjustment Option

2: Final Price = 3-day Average Weighted Average + Contract Premium + Carcass Merit Adjustment.

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Contract Premium, \$2.00

### Determination of Base Price 1499

#### All Reports Referenced

LM\_HG212, Weighted Average, Day prior to Slaughter

LM\_PK602, Pork Carcass Cutout, Day prior to Slaughter

#### Other Terms

Final Price = 60% \* Cutout Percentage \* Cutout Value + 40% \* (Weighted Average + Contract Premium) + Carcass Merit Adjustment + Freight, if applicable.

Premium/Discount Type: Sort See Schedule: 80

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Carcass Merit See Schedule: 7

Premium/Discount Type: Freight, \$1.25 Delivery to Specified Plant

Premium/Discount Type: Contract Premium, \$3.50

Premium/Discount Type: Cutout Percentage 92%

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **Determination of Base Price 1500**

#### **All Reports Referenced**

LM\_HG203, Negotiated Base Weighted Average, Average - 3 days prior to delivery

LM\_HG203, Negotiated Base Weighted Average, Day of Delivery

#### **Other Terms**

Option 1: Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment Option 2: Final Price = 3-day Average Weighted Average + Contract Premium + Carcass Merit Adjustment.

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Contract Premium, \$1.00

### **Determination of Base Price 1501**

#### **All Reports Referenced**

LM\_HG203, Negotiated Base Weighted Average, Average - 3 days prior to delivery

LM\_HG203, Negotiated Base Weighted Average, Day of Delivery

#### **Other Terms**

Option 1: Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment Option 2: Final Price = 3-day Average Weighted Average + Contract Premium + Carcass Merit Adjustment.

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Contract Premium, \$2.75

### **Determination of Base Price 1502**

#### **All Reports Referenced**

LM\_HG203, Negotiated Base Weighted Average, Average - 3 days prior to delivery

LM\_HG203, Negotiated Base Weighted Average, Day of Delivery

#### **Other Terms**

Option 1: Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment Option 2: Final Price = 3-day Average Weighted Average + Contract Premium + Carcass Merit Adjustment.

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Contract Premium, \$3.00

### **Determination of Base Price 1503**

#### **All Reports Referenced**

LM\_HG203, Negotiated Base Weighted Average, Average - 3 days prior to delivery

LM\_HG203, Negotiated Base Weighted Average, Day of Delivery

#### **Other Terms**

Option 1: Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment Option 2: Final Price = 3-day Average Weighted Average + Contract Premium + Carcass Merit Adjustment.

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Contract Premium, \$3.50

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **Determination of Base Price 1504**

#### **All Reports Referenced**

LM\_HG203, Negotiated Base Weighted Average, Average - 3 days prior to delivery

LM\_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

#### **Other Terms**

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

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Contract Premium, \$1.00

Premium/Discount Type: Cutout Percentage 91%

### **Determination of Base Price 1506**

#### **All Reports Referenced**

LM\_HG203, Negotiated Base Weighted Average, Average - 4 weeks prior to delivery

LM\_PK602, Pork Carcass Cutout, Average - 4 weeks prior to delivery

#### **Other Terms**

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

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Contract Premium, \$2.00

Premium/Discount Type: Cutout Percentage 90%

### **Determination of Base Price 1507**

#### **All Reports Referenced**

LM\_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

#### **Other Terms**

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

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Contract Premium, \$1.00

Premium/Discount Type: Cutout Percentage, \$0.92

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **Determination of Base Price 1508**

#### **All Reports Referenced**

LM\_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

#### **Other Terms**

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

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Contract Premium, \$2.00

Premium/Discount Type: Cutout Percentage, \$0.92

### **Determination of Base Price 1509**

#### **All Reports Referenced**

LM\_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

#### **Other Terms**

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

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Contract Premium, \$1.00

Premium/Discount Type: Cutout Percentage, \$0.90

### **Determination of Base Price 1510**

#### **All Reports Referenced**

LM\_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

#### **Other Terms**

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

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Cutout Percentage, \$0.88

### **Determination of Base Price 1511**

#### **All Reports Referenced**

LM\_HG203, Negotiated Base Weighted Average, Day Prior to Delivery

#### **Other Terms**

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

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Contract Premium, \$2.50

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### Determination of Base Price 1512

#### All Reports Referenced

LM\_HG201, Prod Sold Negotiated Average Net, Average - 3 days prior to delivery

#### Other Terms

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

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

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

Premium/Discount Type: Cutout Percentage, \$0.91

### Determination of Base Price 1513

#### All Reports Referenced

LM\_HG203, Weighted Average, Average - 3 days prior to delivery

#### Other Terms

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

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Contract Premium, \$1.00

### Determination of Base Price 1514

#### All Reports Referenced

LM\_HG203, Weighted Average, Average - 3 days prior to delivery

#### Other Terms

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

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Contract Premium, \$1.85

### Determination of Base Price 1523

#### All Reports Referenced

LM\_HG203, Weighted Average, Average - 2 days prior to delivery

LM\_PK602, Pork Carcass Cutout, Average - 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, (\$12.25)

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

## Swine Packer Marketing Contract Summary - Iowa Minnesota Swine or Pork Market Formula

### **Determination of Base Price 1524**

#### **All Reports Referenced**

LM\_HG203, Weighted Average, Average - 2 days prior to delivery

LM\_PK602, Pork Carcass Cutout, Average - 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, (\$12.25)

Premium/Discount Type: Contract Premium 2, (\$1.25)

### **Determination of Base Price 1525**

#### **All Reports Referenced**

LM\_HG212, Weighted Average, Average - 2 days prior to delivery

LM\_PK602, Pork Carcass Cutout, Average - 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, (\$12.25)

Premium/Discount Type: Contract Premium 2, (\$1.00)

### **Determination of Base Price 1527**

#### **All Reports Referenced**

Nearby Lean Hog, Lean Hog, Day Prior to Delivery

#### **Other Terms**

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

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit \$18.00

Premium/Discount Type: Contract Premium, (\$2.50)

### **Determination of Base Price 1528**

#### **All Reports Referenced**

Nearby Lean Hog, Lean Hog, Day Prior to Delivery

#### **Other Terms**

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

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Contract Premium, (\$2.50)

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **Determination of Base Price 1532**

#### **All Reports Referenced**

LM\_HG203, Weighted Average, Day of Delivery

#### **Other Terms**

Final Price = Base Market Price + Weighted Average + Contract Premium

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Contract Premium, \$2.00

### **Determination of Base Price 1538**

#### **All Reports Referenced**

LM\_HG206, Negotiated Base 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: 85

Premium/Discount Type: Cutout Percentage 91%

Premium/Discount Type: Contract Premium, \$2.00

### **Determination of Base Price 1540**

#### **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: 85

Premium/Discount Type: Cutout Percentage 91%

Premium/Discount Type: Contract Premium, \$3.50

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **Determination of Base Price 1541**

#### **All Reports Referenced**

Lean Hog Index, Lean Hog, Day of Delivery

LM\_PK602, Pork Carcass Cutout, Day prior to Slaughter

#### **Other Terms**

Final Price = 33.33% (Cutout Percentage \* Cutout Value) + 66.67% (CME Percentage \* 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: 85

Premium/Discount Type: Cutout Percentage 93%

Premium/Discount Type: CME Percentage 100.75%

### **Determination of Base Price 1544**

#### **All Reports Referenced**

LM\_HG212, Negotiated Base Weighted Average, Day of Delivery

LM\_PK602, Pork Carcass Cutout, Day of Delivery

#### **Other Terms**

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

Premium/Discount Type: Sort See Schedule: 221

Premium/Discount Type: Cutout Percentage 89%

Premium/Discount Type: Contract Premium, \$3.00

### **Determination of Base Price 1545**

#### **All Reports Referenced**

LM\_HG212, Negotiated Base Weighted Average, Day of Delivery

LM\_PK602, Pork Carcass Cutout, Day of Delivery

#### **Other Terms**

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

Premium/Discount Type: Sort See Schedule: 221

Premium/Discount Type: Cutout Percentage 89%

Premium/Discount Type: Contract Premium, \$3.00



# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### Determination of Base Price 1546

#### All Reports Referenced

LM\_HG212, Negotiated Base Weighted Average, Day of Delivery

LM\_PK602, Pork Carcass Cutout, Day of Delivery

#### Other Terms

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

Premium/Discount Type: Sort See Schedule: 221

Premium/Discount Type: Cutout Percentage 89%

Premium/Discount Type: Contract Premium, \$3.00

### Determination of Base Price 1547

#### All Reports Referenced

LM\_HG212, Negotiated Base Weighted Average, Day of Delivery

LM\_PK602, Pork Carcass Cutout, Day of Delivery

#### Other Terms

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

Premium/Discount Type: Sort See Schedule: 221

Premium/Discount Type: Contract Premium, \$3.00

Premium/Discount Type: Cutout Percentage 89%

### Determination of Base Price 1548

#### All Reports Referenced

LM\_HG212, Negotiated Base Weighted Average, Day of Delivery

LM\_PK602, Pork Carcass Cutout, Day of Delivery

#### Other Terms

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

Premium/Discount Type: Sort See Schedule: 221

Premium/Discount Type: Cutout Percentage 89%

Premium/Discount Type: Contract Premium, \$3.00

### Determination of Base Price 1549

#### All Reports Referenced

LM\_HG212, Negotiated Base Weighted Average, Day of Delivery

LM\_PK602, Pork Carcass Cutout, Day of Delivery

#### Other Terms

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

Premium/Discount Type: Sort See Schedule: 221

Premium/Discount Type: Contract Premium, \$3.00

Premium/Discount Type: Cutout Percentage 89%

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **Determination of Base Price 1550**

#### **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 = 35% (Cutout Value + Cutout Premium) + 65% (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, (\$0.50)

### **Determination of Base Price 1551**

#### **All Reports Referenced**

Lean Hog Index, Lean Hog, Day Prior to Delivery

#### **Other Terms**

Final Price = CME Value + Basis + Antibiotic Free Premium + Carcass Merit Adjustment

Premium/Discount Type: Antibiotic Free \$10.00

Premium/Discount Type: Carcass Merit See Schedule: 64

Premium/Discount Type: Sort See Schedule: 85

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

### **Determination of Base Price 1552**

#### **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 = 35% (Cutout Value + Cutout Premium) + 65% (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, (\$13.25)

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

### **Determination of Base Price 1563**

#### **All Reports Referenced**

LM\_HG201

LM\_HG212

NW\_LS500

#### **Other Terms**

Swine Packer Marketing Contract Summary - Iowa Minnesota  
**Swine or Pork Market Formula**

**Determination of Base Price 1569**

**All Reports Referenced**

LM\_HG212, Weighted Average, Day of Delivery

**Other Terms**

Premium/Discount Type: Contract Premium, \$4.00

**Determination of Base Price 1618**

**All Reports Referenced**

LM\_HG212

LM\_PK602

**Other Terms**

Final Price = (.60\*(.90\*CPC value)) + (.40\*(WCB PM WA + \$2.75))

**Determination of Base Price 1619**

**All Reports Referenced**

LM\_HG201

LM\_PK602

**Other Terms**

Final Price = (.50 of Nat Neg Net) + (.50 of Cutout Price) = Base Price

**Determination of Base Price 1621**

**All Reports Referenced**

LM\_PK602, 2 days prior to delivery

**Other Terms**

Final Price = Carcass Cutout Value x .80

**Determination of Base Price 1623**

**All Reports Referenced**

LM\_HG203, Carcass Average, Average - 3 days prior to delivery

LM\_PK602, Carcass Average, Average - 3 days prior to delivery

**Other Terms**

Final Price = (.50 \* National 203) + (.50 \* Cutout Price) = Base Price

**Determination of Base Price 1624**

**All Reports Referenced**

LM\_HG203, Average - 3 days prior to delivery

LM\_PK602, Average - 3 days prior to delivery

**Other Terms**

Final Price = (.50 \* National 203) + (.50 \* Cutout Price)

Swine Packer Marketing Contract Summary - Iowa Minnesota  
**Swine or Pork Market Formula**

**Determination of Base Price 1627**

**All Reports Referenced**

LM\_PK602, Average - 3 days prior to delivery

**Other Terms**

Base Price = Ordinary Base Price + \$2.25

**Determination of Base Price 1633**

**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, \$3.00

**Determination of Base Price 1635**

**All Reports Referenced**

LM\_HG200, Weighted Average, Day Prior to Delivery

LM\_PK602

**Other Terms**

Base Price =  $((.935 * \text{CPC Value}) + (\text{WCB PM WA} + \$2.50)) / 2$

Premium/Discount Type: Carcass Merit See Schedule: 7

Premium/Discount Type: Contract Premium, \$2.50

**Determination of Base Price 1637**

**All Reports Referenced**

LM\_\_PK602, Carcass Average, Day Prior to Delivery

**Other Terms**

Final Price = 85% CPC value

**Determination of Base Price 1648**

**All Reports Referenced**

LM\_HG212,

LM\_PK602,

**Other Terms**

Final Price = 50% (CB Weighted Average + 50% (90% National Daily Pork Report) + Carcass Merit

Premium/Discount Type: Carcass Merit\$3.50

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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: Sort 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: Sort 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 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)

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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

## Swine or Pork Market Formula

### **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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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

### **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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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)

### **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 1122**

#### **All Reports Referenced**

Lean Hog Index, Lean Hog, Day Prior to Delivery

#### **Other Terms**

Final Price = Lean Hog Index + Basis

Premium/Discount Type: Basis, (\$4.90)

### **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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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 1314**

#### **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: Carcass Merit See Schedule: 7

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

### **Determination of Base Price 1315**

#### **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 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

## Swine or Pork Market Formula

### **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: Carcass Merit See Schedule: 64

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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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)

### **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 + \$.50Base% 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)

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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

### **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



# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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

### **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: Sort 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: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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: Sort 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: Sort 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: Sort See Schedule: 78

### **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: Sort 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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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: Sort 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: Sort 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: Sort See Schedule: 78

### **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: Sort See Schedule: 78

Premium/Discount Type: Contract Premium, \$1.50

Premium/Discount Type: Cutout Percentage 90%

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### 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: Sort 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: Sort 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: Sort See Schedule: 78

### 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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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

### **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: Sort See Schedule: 78

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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: Sort See Schedule: 78

Premium/Discount Type: Cutout Percentage 92%

### **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: Sort See Schedule: 78

Premium/Discount Type: Contract Premium, \$2.00

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%

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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%

### **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%

# 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: Sort 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: Sort See Schedule: 78

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

Premium/Discount Type: Cutout Percentage 90%

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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: Sort See Schedule: 78

Premium/Discount Type: Cutout Percentage 92%

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

### **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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### Determination of Base Price 1312

#### All Reports Referenced

LM\_HG206, Negotiated Base Weighted Average, Average - 3 days prior to delivery

LM\_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

#### Other Terms

Final Price = 25% (Weighted Average + Contract Premium) + 75% (Cutout Percentage \* Cutout Value) + Carcass Merit Adjustment

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

Premium/Discount Type: Contract Premium, \$2.50

Premium/Discount Type: Cutout Percentage 93.5%

### Determination of Base Price 1319

#### 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

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Contract Premium, \$2.00

### Determination of Base Price 1339

#### All Reports Referenced

LM\_PK602, Pork Carcass Cutout, Day of Delivery

#### Other Terms

Final Price = (Cutout Percentage \* Cutout Value) + Carcass Merit Adjustment + High Iodine Value Adjustment, when applicable

Premium/Discount Type: Sort See Schedule: 221

Premium/Discount Type: High Iodine Values See Schedule: 285

### Determination of Base Price 1340

#### All Reports Referenced

LM\_PK602, Pork Carcass Cutout, Day of Delivery

#### Other Terms

Final Price = (Cutout Percentage \* Cutout Value) + Carcass Merit Adjustment + High Iodine Adjustment, when applicable

Premium/Discount Type: Sort See Schedule: 221

Premium/Discount Type: High Iodine Values See Schedule: 285

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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

### **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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### 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

### 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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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%

### **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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### 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%

### 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%

# 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 1430**

#### **All Reports Referenced**

LM\_PK602, Pork Carcass Cutout, Average - 3 days prior to delivery

#### **Other Terms**

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

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Cutout Percentage 90%

### **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 Sow Housing, \$1.00

Swine Packer Marketing Contract Summary - Iowa Minnesota  
**Swine or Pork Market Formula**

**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)

**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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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

### **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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### 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)

### 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: Sort 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: Sort See Schedule: 78

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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

### **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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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: Sort (\$1.00) See Schedule: 78

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

### **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%

### **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%

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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 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

Premium/Discount Type: Base Percentage 101.2%

### **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: Sort See Schedule: 78

Premium/Discount Type: Contract Premium, \$0.65

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### 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%

### 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



# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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

### **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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### 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

### 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, 2 days prior to delivery

LM\_PK602, Pork Carcass Cutout, 2 days prior to delivery

#### Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 64

Premium/Discount Type: Sort See Schedule: 85

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

Premium/Discount Type: Weighted Average Premium

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### 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 COPFP published at the end of each month; Ceiling Price (CP) = FP + \$5

If Market Price (MP) < FP, then Base Price = Fib 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

### 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 COPFP 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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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

### **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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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

### **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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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: Sort 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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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

### **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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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

### **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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### 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

### 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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### 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: Sort 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)

### 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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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

### **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: Sort 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: Sort See Schedule: 78

Premium/Discount Type: Contract Premium, \$1.75



# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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: Sort 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

### **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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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 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 1057**

#### **All Reports Referenced**

LM\_HG212, Weighted Average, Day of Delivery

#### **Other Terms**

Final Price = WCB + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort \$4.00

Premium/Discount Type: Contract Premium, \$4.00

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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

### **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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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

### **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

# Swine Packer Marketing Contract Summary - Iowa Minnesota

## Swine or Pork Market Formula

### **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

### **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