

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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 = $60\% \times \text{Cutout Percentage} \times \text{Cutout Value} + 40\% \times (\text{Weighted Average} + \text{Contract Premium}) +$

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%

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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)

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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)

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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%

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)

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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))

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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)

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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
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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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 = $\frac{1}{3}$ Option 1 Base + $\frac{1}{3}$ Option 3 Base + $\frac{1}{3}$ 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

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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)

Swine Packer Marketing Contract Summary - Iowa Minnesota

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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 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

Swine Packer Marketing Contract Summary - Iowa Minnesota

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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)

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 462

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

Other Terms

Base Price = 99.5% Lean Hog Index

Determination of Base Price 463

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

Other Terms

Final Price = Market Price + Carcass Merit Adjustment

Premium/Discount Type: Sort See Schedule: 80

Premium/Discount Type: Lean See Schedule: 34

Determination of Base Price 465

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

Other Terms

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

Determination of Base Price 466

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

LM_PK603, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

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

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 531

All Reports Referenced

Lean Hog Index, Lean Hog, Day Prior to Delivery

Other Terms

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

Net Premium = Grade Premium - Sort Loss - Weight Discount - \$0.50 overage yearly average calculated 3rd Monday in January Base Price = Market Price (MP) - Average

Net Premium If MP > CP, then Base Price = 93% MP If MP < FP, Base Price = FP See

Schedule: 62 Limit on Ledger: Maximum positive balance is \$10/head marketed

annually, maximum negative balance is determined by producer financial condition. MP

> Ceiling, 7% MP deducted from ledger MP < Floor, Floor - MP added to ledger

Determination of Base Price 628

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

LM_PK602, Pork Carcass Cutout, Day of Delivery

Other Terms

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

Premium/Discount Type: Sort See Schedule: 90

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

Determination of Base Price 736

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

Other Terms

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

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

Determination of Base Price 885

All Reports Referenced

Lean Hog Index, Lean Hog, Day Prior to Delivery

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit See Schedule: 64

Premium/Discount Type: Sort See Schedule: 85

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 560

All Reports Referenced

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

Other Terms

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

Premium/Discount Type: Sort See Schedule: 69

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

Determination of Base Price 562

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Sort See Schedule: 69

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

Determination of Base Price 563

All Reports Referenced

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

Other Terms

Base Price = 89.5% Cutout Value

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 571

All Reports Referenced

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

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

Other Terms

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

Premium/Discount Type: Regional West, \$1.70

Determination of Base Price 577

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Sort See Schedule: 85

Premium/Discount Type: Carcass Merit See Schedule: 64

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

Determination of Base Price 581

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 64

Premium/Discount Type: Sort See Schedule: 85

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

Determination of Base Price 607

All Reports Referenced

LM_PK602, Carcass Average, Day of Slaughter

Other Terms

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

Premium/Discount Type: Sort See Schedule: 91

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 973

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = 92% Cutout Value + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit See Schedule: 7

Determination of Base Price 987

All Reports Referenced

LM_HG212, Weighted Average, Day prior to Slaughter

LM_PK602, Pork Carcass Cutout, Day prior to Slaughter

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 7

Premium/Discount Type: Contract Premium, \$3.50

Premium/Discount Type: Cutout Percentage 95.5%

Determination of Base Price 1006

All Reports Referenced

LM_HG203, Weighted Average, Day prior to Slaughter

LM_PK602, Pork Carcass Cutout, Day prior to Slaughter

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 7

Premium/Discount Type: Cutout Percentage 92%

Premium/Discount Type: Contract Premium, \$1.00

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%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1066

All Reports Referenced

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

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

Other Terms

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

Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: 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%

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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%

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%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1356

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 7

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

Determination of Base Price 1357

All Reports Referenced

LM_HG212, Weighted Average, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 7

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

Premium/Discount Type: Cutout Percentage 92%

Premium/Discount Type: Contract Premium, \$3.00

Determination of Base Price 1358

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 7

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

Premium/Discount Type: Contract Premium, \$1.25

Premium/Discount Type: Cutout Percentage 89.5%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1360

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

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

Carcass Merit Adjustment.

Premium/Discount Type: Carcass Merit See Schedule: 7

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

Premium/Discount Type: Cutout Percentage 93.5%

Premium/Discount Type: Contract Premium, \$2.50

Determination of Base Price 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%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1368

All Reports Referenced

LM_HG206, Weighted Average, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 7

Premium/Discount Type: Contract Premium, \$2.00

Premium/Discount Type: Cutout Percentage 92.25%

Determination of Base Price 1370

All Reports Referenced

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

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 7

Premium/Discount Type: Contract Premium, \$1.50

Premium/Discount Type: Cutout Percentage 92%

Determination of Base Price 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%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 453

All Reports Referenced

LM_PK603, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Base Price = 92.5% Cutout Value

Determination of Base Price 457

All Reports Referenced

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

Other Terms

Target Price: Price = 92.35% Cutout Value

Final Price = 92.35 % Cutout Value + Carcass Merit Adjustment

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

Determination of Base Price 458

All Reports Referenced

LM_PK603, Pork Carcass Cutout, Day of Delivery

Other Terms

Target Price: Price = 92% Cutout Value

Final Price = 92% Market Price + Carcass Merit Adjustment

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

Determination of Base Price 489

All Reports Referenced

LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery

LM_PK603, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

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

Determination of Base Price 692

All Reports Referenced

LM_PK600, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Base Price = 90% Cutout Value

Premium/Discount Type: Carcass Merit See Schedule: 64

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 512

All Reports Referenced

LM_HG200, Negotiated Base Weighted Average, Day of Delivery

Other Terms

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

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price 513

All Reports Referenced

LM_HG200, Negotiated Base Weighted Average, Day of Delivery

Other Terms

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

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

Premium/Discount Type: Contract Premium, \$1.75

Determination of Base Price 75

All Reports Referenced

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

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 18

Determination of Base Price 77

All Reports Referenced

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

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Contract Premium, \$1.26

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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%

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%

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 379

All Reports Referenced

LM_HG202, Weighted Average, Day prior to Slaughter

Other Terms

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

Premium/Discount Type: Sort See Schedule: 210

Premium/Discount Type: Carcass Merit See Schedule: 209

Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price 380

All Reports Referenced

LM_HG202, Weighted Average, Day prior to Slaughter

Other Terms

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

Premium/Discount Type: Sort See Schedule: 210

Premium/Discount Type: Carcass Merit See Schedule: 209

Premium/Discount Type: Contract Premium, \$3.00

Determination of Base Price 381

All Reports Referenced

LM_HG202, Weighted Average, Day prior to Slaughter

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 209

Premium/Discount Type: Sort See Schedule: 210

Premium/Discount Type: Contract Premium, \$4.00

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 383

All Reports Referenced

LM_HG203, Weighted Average, Day prior to Slaughter

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 209

Premium/Discount Type: Sort See Schedule: 210

Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price 386

All Reports Referenced

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

Other Terms

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

Determination of Base Price 519

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

Premium/Discount Type: Contract Premium, \$1.75

Determination of Base Price 521

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

Premium/Discount Type: Contract Premium, \$1.50

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 526

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

Premium/Discount Type: Contract Premium, \$1.00

Determination of Base Price 530

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average Range, 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 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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1103

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average, Day prior to Slaughter

Other Terms

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

Premium/Discount Type: Sort See Schedule: 221

Premium/Discount Type: Contract Premium, \$4.95

Determination of Base Price 1242

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 7

Premium/Discount Type: Sort See Schedule: 80

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Contract Premium, \$3.75

Determination of Base Price 1378

All Reports Referenced

LM_HG203, Weighted Average, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 7

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

Premium/Discount Type: Contract Premium, \$3.60

Determination of Base Price 1381

All Reports Referenced

LM_HG203, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 7

Premium/Discount Type: Contract Premium, \$2.00

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 84

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 18

Determination of Base Price 107

All Reports Referenced

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

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Contract Premium, \$1.65

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 110

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price 111

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Contract Premium, \$2.25

Determination of Base Price 316

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 18

Determination of Base Price 318

All Reports Referenced

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

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Base Price = choice of day prior or 3-day average

Premium/Discount Type: Contract Premium, \$1.25

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 319

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

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

Other Terms

Base Price = choice of day prior or 3-day average

Premium/Discount Type: Contract Premium, \$2.25

Determination of Base Price 320

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

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

Other Terms

Base Price = choice of day prior or 3-day average

Determination of Base Price 334

All Reports Referenced

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

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Base Price = choice of day prior or 3-day average

Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price 473

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

Premium/Discount Type: Contract Premium, \$3.00

Determination of Base Price 474

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

Premium/Discount Type: Contract Premium, \$2.00

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 522

All Reports Referenced

LM_HG212, Weighted Average, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

Premium/Discount Type: Contract Premium, \$2.50

Determination of Base Price 623

All Reports Referenced

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

Other Terms

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

Premium/Discount Type: Sort See Schedule: 95

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

Determination of Base Price 627

All Reports Referenced

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

Other Terms

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

Premium/Discount Type: Sort See Schedule: 91

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

Determination of Base Price 813

All Reports Referenced

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

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 18

Premium/Discount Type: Sort See Schedule: 78

Premium/Discount Type: Contract Premium, \$2.88

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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\$1.85See 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\$1.25See 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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 991

All Reports Referenced

LM_HG212, Weighted Average, Day prior to Slaughter

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 7

Premium/Discount Type: Contract Premium, \$3.50

Determination of Base Price 998

All Reports Referenced

LM_HG212, Weighted Average, Day prior to Slaughter

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 7

Premium/Discount Type: Contract Premium, \$3.50

Determination of Base Price 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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1195

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 7

Premium/Discount Type: Contract Premium, \$4.00

Determination of Base Price 1207

All Reports Referenced

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

Other Terms

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

Premium/Discount Type: Sort See Schedule: 85

Premium/Discount Type: Carcass Merit See Schedule: 64

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

Determination of Base Price 1218

All Reports Referenced

LM_HG212, Weighted Average, 2 days prior to delivery

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 64

Premium/Discount Type: Sort See Schedule: 85

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

Determination of Base Price 1380

All Reports Referenced

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Carcass Merit See Schedule: 7

Premium/Discount Type: Lean See Schedule: 34

Premium/Discount Type: Sort See Schedule: 80

Premium/Discount Type: Contract Premium, \$3.00

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

Determination of Base Price 1408

All Reports Referenced

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

LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Choice of Weighted Average + Contract Premium + Carcass Merit

Adjustment Choice of Weighted Average must be made at onset of contract.

Premium/Discount Type: Contract Premium, \$3.50

Determination of Base Price 648

All Reports Referenced

LM_HG230, All Categories, Day Prior to Delivery

Other Terms

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

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

Determination of Base Price 649

All Reports Referenced

LM_HG230, 330 - 399, Day Prior to Delivery

Other Terms

Final Price = Market Price + Contract Premium

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

Determination of Base Price 650

All Reports Referenced

LM_HG230, 300 - 399, Day Prior to Delivery

LM_HG230, 400 - 449, Day Prior to Delivery

LM_HG230, 450 - 499, Day Prior to Delivery

LM_HG230, 500 - 550, Day Prior to Delivery

Other Terms

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

Swine Packer Marketing Contract Summary - Iowa Minnesota

Swine or Pork Market Formula

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