Swine Packer Marketing Contract Summary - National
Other Purchase Arrangement

**Determination of Base Price 1505**

*All Reports Referenced*

- Nearby Lean Hog, Lean Hog, Last trading day prior to delivery
- Nearby Lean Hog, Lean Hog, Day Contracted
- Specified Price, Day Contracted

**Other Terms**

- Option 1: Final Price = CME Price Day Contracted + Basis
- Option 2: Final Price = Specified Priced Day Contracted + Basis
- Option 3: Final Price = CME Price Day prior to Delivery + Basis.

**Premium/Discount Type:** Basis, ($3.50)

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

**Determination of Base Price 1518**

*All Reports Referenced*

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

**Other Terms**

- Floor Price = Weighted Average (* 0.74) + Contract Premium
- Base Price = $49.95 +/- [(weekly corn price - corn discount) x 4] + [(weekly SBM price - SBM discount) x 0.022]
- Final Price = Base Price + 25% * Base Price - Floor Price

**Premium/Discount Type:** Corn Discount, ($2.35)

**Premium/Discount Type:** SBM Discount, $240.00

**Premium/Discount Type:** Contract Premium, $3.50

**Determination of Base Price 1519**

*All Reports Referenced*

- LM_HG203, Weighted Average, Day Prior to Delivery

**Other Terms**

- Floor Price: 45
- Ceiling Price: 60

**Market Price(MP) = 75.5\% (Weighted Average + 3)**

- If MP > Ceiling Price, Final Price = Ceiling Price + Carcass Merit Adjustment
- If MP < Floor Price, Final Price = Floor Price + Carcass Merit Adjustment
- If MP > Floor Price and < Ceiling Price, Final Price = MP + Carcass Merit Adjustment.

**Premium/Discount Type:** Sort See Schedule: 225

**Premium/Discount Type:** Contract Premium, $3.00
Determination of Base Price  1520
All Reports Referenced
Decatur SBM, Soybean Meal, Average - 6 months prior to delivery
Fostoria Corn, Corn, Average - 6 months prior to delivery
Fostoria SBM, Soybean Meal, Average - 6 months prior to delivery
Lima Corn, Corn, Average - 6 months prior to delivery
LM_HG203, Weighted Average, Day Prior to Delivery
Sidney SBM, Soybean Meal, Average - 6 months prior to delivery

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

Determination of Base Price  1529
All Reports Referenced
Nearby Lean Hog, Lean Hog, Day Prior to Delivery

Other Terms
Final Price = Base Market Price + 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  1530
All Reports Referenced
Nearby Lean Hog, Lean Hog, Day Prior to Delivery

Other Terms
Final Price = Base Market Price + 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 - National
Other Purchase Arrangement

Determination of Base Price  1539
All Reports Referenced
LM_HG201, Negotiated Average Net Price, Day Prior to Delivery
LM_PK602, Pork Carcass Cutout, Day Prior to Delivery
Other Terms
Floor Price (FP) = 87% Cutout Value Ceiling Price (CP) = 92% Cutout Value
Market Price (MP) = Base Percentage * Net Price If MP < FP, Final Price = FP + Carcass Merit Adjustment If MP > CP, Final Price = CP + Carcass Merit Adjustment If MP > FP and < CP, Final Price = MP Carcass Merit Adjustment.
Premium/Discount Type: Carcass Merit See Schedule: 7
Premium/Discount Type: Lean See Schedule: 34
Premium/Discount Type: Sort See Schedule: 85
Premium/Discount Type: Base Percentage 99%

Determination of Base Price  1556
All Reports Referenced
LM_HG203, Negotiated Base Weighted Average, Day Prior to Delivery
LM_PK602, Pork Carcass Cutout, Day Prior to Delivery
Other Terms
Floor Price (FP) = 80% Cutout Value Ceiling Price (CP) = 90% Cutout Value
Market Price (MP) = Weighted Average + Contract Premium. If MP > CP, Final Price = CP + Carcass Merit Adjustment If MP < FP, Final Price = FP + Carcass Merit Adjustment If MP > FP and < CP, Final Price = MP Carcass Merit Adjustment.
Premium/Discount Type: Carcass Merit See Schedule: 7
Premium/Discount Type: Lean See Schedule: 34
Premium/Discount Type: Sort See Schedule: 80
Premium/Discount Type: Base Percentage 99%

Determination of Base Price  1566
All Reports Referenced
LM_HG201
LM_HG212
NW_LS500
Other Terms
WCB = Western Cornbelt Weighted Average Price for Negotiated Purchases from LM_HG212 CME = Futures Settlement Price for Lean Hog Futures Nat Neg = Negotiated Producer Sold Average Net Price from LM_HG201 Cutout = USDA Pork Carcass Cutout Carcass Value from NW_LS500
Premium/Discount Type: Carcass Merit Might and Might Not
Swine Packer Marketing Contract Summary - National

Other Purchase Arrangement

Determination of Base Price  1642

All Reports Referenced
LM_HG203, National Base Weighted Average, Day Prior to Delivery
LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms
Final Price = CME Value + Contract Premium + Carcass Merit Adjustment.
Premium/Discount Type: Carcass Merit $2.50

Determination of Base Price  1643

All Reports Referenced
LM_hg203, Weighted Average
LM_PK602, Carcass Average

Other Terms
Final Price = CME Value + Contract Premium + Carcass Merit Adjustment.
Premium/Discount Type: Carcass Merit $3.00

Determination of Base Price  566

All Reports Referenced
Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms
Final Price = CME Price + Basis + Carcass Merit Adjustment
Premium/Discount Type: Carcass Merit See Schedule: 64
Premium/Discount Type: Sort See Schedule: 85
Premium/Discount Type: Basis, See Schedule: 58

Determination of Base Price  779

All Reports Referenced
Nearby Lean Hog, Lean Hog, Last trading day prior to harvest

Other Terms
Final Live Price = (Futures Price * 75.5%) + Sort - Program Participation Fee

Determination of Base Price  812

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: Futures Schedule, See Schedule: 20
Premium/Discount Type: Basis, ($3.50)
Determination of Base Price  936
All Reports Referenced
CBOT, Corn, Weekly Average - 26 Weeks prior to delivery
CBOT, Soybean Meal, Weekly Average - 26 Weeks prior to delivery
Nearby Lean Hog, Selected Contract Settlement, Weekly Average - 26 Weeks prior to delivery

Other Terms

Selected months used to calculate weekly averages for given calendar week are shown in Schedule 233
Per Head Adjustment = 92.25 - [(Lean Hog Settle Weekly Average) + (Corn Settle Weekly Average) + (SB Meal Settle Weekly Average)]
Per CWT Adjustment = Per Head Adjustment/Hundred Weight Conversion Factor/ Yield Conversion Factor
Final Price = $72.50 + Per CWT Adjustment + Carcass Merit Adjustment
See Schedule: 223
Premium/Discount Type: Carcass Merit See Schedule: 18
Premium/Discount Type: Sort See Schedule: 78
Premium/Discount Type: LH Conversion Factor 55%
Premium/Discount Type: Corn Conversion Factor 9.4
Premium/Discount Type: SB Meal Conversion Factor 0.06
Premium/Discount Type: Yield 75%
Premium/Discount Type: Hundred Weight Conversion Factor 2.90

Determination of Base Price  954
All Reports Referenced
Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms
Final price = CME+ Basis+ Carcass Merritt Adjustment
Premium/Discount Type: Basis, ($5.90)
Premium/Discount Type: Loose Sow Housing, $3.00

Determination of Base Price  1016
All Reports Referenced
LM_HG203, Weighted Average, Day prior to Slaughter
Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms
For first volume delivered, Final Price = CME Price + Basis + Freight Adjustment to specified location + Carcass Merit Adjustment
For remaining volume delivered, final price = National Weighted Average + Contract Premium + Carcass Merit Adjustment
Premium/Discount Type: Carcass Merit See Schedule: 7
Premium/Discount Type: Basis, ($0.50)
Premium/Discount Type: Contract Premium, $3.25
Premium/Discount Type: Freight, $0.50
Determination of Base Price  

All Reports Referenced
LM_PK602, Pork Carcass Cutout, Day Prior to Delivery
Nearby Lean Hog, Lean Hog, Day Contracted

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

Premium/Discount Type: Carcass Merit See Schedule: 7
Premium/Discount Type: Lean See Schedule: 34
Premium/Discount Type: Sort See Schedule: 80
Premium/Discount Type: Contract Premium, ($4.50)
Premium/Discount Type: Contract Premium 2, ($3.75)
Premium/Discount Type: Basis, See Schedule: 219

Determination of Base Price  

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

Other Terms
Final Price = [(Cutout Percent * Cutout Price) + Lean Hog Index + CME Settlement]/3 + Carcass Merit Adjustment
Premium/Discount Type: Carcass Merit See Schedule: 7
Premium/Discount Type: Cutout Percentage 94%

Determination of Base Price  

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: Sort See Schedule: 85
Premium/Discount Type: Carcass Merit See Schedule: 64
Premium/Discount Type: Basis specified amount

Determination of Base Price  

All Reports Referenced
Nearby Lean Hog, Lean Hog, 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: Futures Schedule, ($1.50), See Schedule: 20
Premium/Discount Type: Basis
Determination of Base Price  1247
All Reports Referenced
CBOT, Corn, Weekly Average - 26 Weeks prior to delivery
CBOT, Soybean Meal, Weekly Average - 26 Weeks prior to delivery
Nearby Lean Hog, Selected Contract Settlement, Weekly Average - 26 Weeks prior to delivery

Other Terms
Selected months used to calculate weekly averages for given calendar week are shown in Schedule 233
Per Head Adjustment = 92.25 - [(LH Conversion Factor * Lean Hog Settle Weekly Average) + (Corn Conversion Factor * Corn Settle Weekly Average) + (SB Meal Conversion Factor * SB Meal Settle Weekly Average)]
Per CWT Adjustment = Per Head Adjustment/Hundred Weight Conversion Factor/ Yield Conversion Factor
Final Price = $72.50 + Per CWT Adjustment + Carcass Merit Adjustment
See Schedule: 223
Premium/Discount Type: Sort
See Schedule: 78
Premium/Discount Type: Carcass Merit
See Schedule: 18
Premium/Discount Type: LH Conversion Factor 55%
Premium/Discount Type: Corn Conversion Factor 9.4
Premium/Discount Type: SB Meal Conversion Factor 0.06

Determination of Base Price  1271
All Reports Referenced
Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms
Final Price = Lean Hog Value + Loose Housing Premium + Carcass Merit Adjustment
Premium/Discount Type: Carcass Merit
See Schedule: 64
Premium/Discount Type: Sort
See Schedule: 85
Premium/Discount Type: Loose Sow Housing, $1.00

Determination of Base Price  1367
All Reports Referenced
LM_HG201, Prod Sold Negotiated Average Net, Day Prior to Delivery
LM_PK602, Pork Carcass Cutout, Day Prior to Delivery
Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms
Final Price = 25% (CME Percent * Lean Index) + 37.5% (Cutout Percentage * Cutout Value) + 37.5% (Net Percentage * Net Price) + Carcass Merit Adjustment.
Premium/Discount Type: Carcass Merit
See Schedule: 7
Premium/Discount Type: CME Percentage 98%
Premium/Discount Type: Cutout Percentage 93.22%
Premium/Discount Type: Net Percentage 101.5%
Swine Packer Marketing Contract Summary - National

Other Purchase Arrangement

**Determination of Base Price  1414**

**All Reports Referenced**

Nearby Lean Hog, Lean Hog, Last Posted

**Other Terms**

Final Price = CME Value + Contract Premium + Carcass Merit Adjustment + Antibiotic Free Premium, when required

Premium/Discount Type: Antibiotic Free $0.50

Premium/Discount Type: Sort See Schedule: 286

Premium/Discount Type: Contract Premium, $1.00

**Determination of Base Price  1433**

**All Reports Referenced**

Nearby Lean Hog, Lean Hog, Day of Delivery

**Other Terms**

Final Price = CME + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort See Schedule: 221

Premium/Discount Type: Contract Premium, ($3.00)

**Determination of Base Price  1225**

**All Reports Referenced**

Nearby Lean Hog, excluding May, 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: Futures Schedule, ($1.50), See Schedule: 20

**Determination of Base Price  461**

**All Reports Referenced**

Lean Hog Index, Lean Hog, 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, $0.80
Determination of Base Price  470
All Reports Referenced
Lean Hog Index, Lean Hog, Day of Delivery
LM_HG203, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms
Base Price = simple average of two reports
Premium/Discount Type: Lean See Schedule: 34
Premium/Discount Type: Sort See Schedule: 37
Premium/Discount Type: Sort See Schedule: 80
Premium/Discount Type: Contract Premium, $2.25

Determination of Base Price  970
All Reports Referenced
Lean Hog Index, Lean Hog, Day of Delivery
LM_PK602, Pork Carcass Cutout, Day of Delivery

Other Terms
Final Price = [50% (102% Lean Hog Index) + 50% (95% Cutout Value)] + Carcass Merit Adjustment
Premium/Discount Type: Carcass Merit See Schedule: 7

Determination of Base Price  1194
All Reports Referenced
Lean Hog Index, Lean Hog, Day of Delivery
LM_PK602, Pork Carcass Cutout, Day of Delivery
Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms
Final Price = [(Cutout Percent * Cutout Price) + Lean Hog Index + CME Settlement]/3 + Carcass Merit Adjustment
Premium/Discount Type: Carcass Merit See Schedule: 7
Premium/Discount Type: Cutout Percentage 94%
Swine Packer Marketing Contract Summary - National

Other Purchase Arrangement

**Determination of Base Price  1313**

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

**Other Terms**
Floor Price = \{9.8 \left(\frac{(Jeffersonville Corn + Kokomo Corn)}{2}\right) + 0.0825 (Morristown SBM)\}/2.15 + 38.25
Ceiling Price = Floor Price + 10 Market Price = CME Percentage * Index Value Base Price = Floor Price + 50% (Market Price - Floor Price)If Market Price < Floor Price, Final Price = Floor Price + Carcass Merit Adjustment If Base Price > Ceiling Price Final Price = Ceiling Price + Carcass Merit Adjustment If Market Price >= Floor Price and Base Price <= Ceiling Price Final Price = Base Price + Carcass Merit Adjustment
Premium/Discount Type: Carcass Merit See Schedule: 7
Premium/Discount Type: Lean See Schedule: 34
Premium/Discount Type: Sort See Schedule: 80
Premium/Discount Type: CME Percentage 101.5%

**Determination of Base Price  302**

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

**Other Terms**
Matrix Value - $8.00Matrix Value + $8.00
Base Price (BP) = 95% Cutout Value Final Price = BP + 50% (Matrix Value - BP) See Schedule: 42

**Determination of Base Price  312**

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

**Other Terms**
Market Price (MP) = average of 5 swine/pork market prices -$2.00Final Price = Average of Matrix Price and Market Price. See Schedule: 105
Swine Packer Marketing Contract Summary - National
Other Purchase Arrangement

Determination of Base Price  333

All Reports Referenced
GX_GR117, 48% SBM Rail, hi and low, Average - 8 weeks prior to delivery
LM_HG201, Negotiated Base Weighted Average, Day of Delivery
LM_PK602, Pork Carcass Cutout, Day of Delivery
SJ_GR850, US #2 Yellow, hi and low, Average - 8 weeks prior to delivery

Other Terms
National Price = 99% Negotiated Weighted Average Cutout Price = 97% Cutout Value
Corn-Soybean Price = $36.44346 + (4.40235 Corn) + (.044845 SBM)
Ordinary Base = 50% National Price + 50% Cutout Price
Minimum Base = 30% National Price + 30% Cutout Price + 40% Corn-Soybean Price
Final Price = Higher of Ordinary Base or Minimum Base.

Determination of Base Price  360

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

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

Determination of Base Price  363

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

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

**Determination of Base Price  561**

**All Reports Referenced**
LM_HG203, Negotiated Base Weighted Average Range, Average - 3 days prior to delivery
LM_PK602, Pork Carcass Cutout, Average - Previous Week

**Other Terms**
Floor Price (FP) is Negotiated Base Range Average -$2.00
Ceiling Price (CP) = Negotiated Base Range Average + $2.00
Base Price = Cutout Value - $9.50
Premium/Discount Type: Contract Premium, ($9.50)
Premium/Discount Type: Regional East, $1.70

**Determination of Base Price  594**

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

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

**Determination of Base Price  597**

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

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

**Determination of Base Price  600**

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

**Other Terms**
Floor Price and Ceiling Price set based on COP according to schedule.
If Market Price (MP) < COP, then Base Price = COP - 50% (COP-MP) IF MP > COP, the Base Price = COP + 50% (MP - COP)
See Schedule: 88 Cost of Production (COP) based on regional standard hog production assumptions
Premium/Discount Type: Sort See Schedule: 86
Premium/Discount Type: Trim See Schedule: 87
Premium/Discount Type: Contract Premium, ($6.00)
Premium/Discount Type: Supplier Program - Compliance Bonus, $2.00
Swine Packer Marketing Contract Summary - National

Other Purchase Arrangement

Determination of Base Price  602
All Reports Referenced
LM_PK602, Pork Carcass Cutout, Day of Delivery

Other Terms
Floor and Ceiling set based on COP according to schedule.
If Market Price (MP) < COP, then Base Price = COP - 75% (COP-MP) IF MP > COP, the Base Price = COP + 75% (MP - COP) See Schedule: 89 Cost of Production (COP) based on regional standard hog production assumptions
Premium/Discount Type: Sort See Schedule: 86
Premium/Discount Type: Trim See Schedule: 87
Premium/Discount Type: Contract Premium, ($5.00)
Premium/Discount Type: Supplier Program - Compliance Bonus, $2.00

Determination of Base Price  604
All Reports Referenced
GX_GR117, 48% SBM Rail, hi and low, Average - Previous Week, 4 daily quotes
LM_HG201, Prod Sold Negotiated Average Net, Day of Delivery
LM_PK602, Pork Carcass Cutout, Day of Delivery
NW_GR901, Omaha Corn, Average - Previous Week, daily high and low

Other Terms
Floor Price = 36.44346 + 4.40235 (Omaha Corn) + 0.044845 (Decatur Soybean Meal)
Base Cash Price (BCP) = 103.8% Negotiated Net Cutout Price (CP) = 90.6% Carcass Base Adjusted Matrix Price (AMP) = greater of Floor Price and Base Cash Price Final Price = [BCP + CP + AMP] / 3

Determination of Base Price  641
All Reports Referenced
LM_HG207, Negotiated Base Weighted Average, Day of Delivery
LM_HG207, Swine or Pork Market Weighted Average, Day of Delivery
LM_HG208, Negotiated Base Weighted Average, Day of Delivery
LM_HG208, Swine or Pork Market Weighted Average, Day of Delivery
LM_PK602, Pork Carcass Cutout, Day of Delivery
Local Survey, Cash Corn, Average - 6 weeks prior to delivery
Local Survey, Soybean Meal, Average - 6 weeks prior to delivery

Other Terms
Floor Price = Matrix Price - $4.00Ceiling Price = Matrix Price + $4.00
Base Live Price = 74.5% [(ECB Negotiated + ECB SPMF + WCB Negotiated + WCB SPMF + Cutout Value)/5]if Base Live Price < Floor Price (FP), then Final Price = FP if Base Live Price > Ceiling Price (CP), then Final Price = CP if Base Live Price > FP and < CP, then Final Price = Base Live Price. See Schedule: 104
Premium/Discount Type: Lean See Schedule: 82
Premium/Discount Type: Sort See Schedule: 103
Premium/Discount Type: Trim See Schedule: 100
Determination of Base Price  818  
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) 95.5% 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, $2.00

Determination of Base Price  935  
All Reports Referenced
LM_HG212, Weighted Average, Average - 3 days prior to delivery  
LM_PK602, Weighted Average, 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  950  
All Reports Referenced
LM_PK602, Pork Carcass Cutout, Day of Delivery  
Other Terms
First year antibiotic free premiums are set by quarterly incentives  
Final Price = Cutout Percentage (Cutout Price) + Antibiotic Free Premium + Carcass Merit Adjustment  
Premium/Discount Type: Sort See Schedule: 130  
Premium/Discount Type: Trim See Schedule: 100  
Premium/Discount Type: Antibiotic Free$12.00 per hog  
Premium/Discount Type: Antibiotic Free See Schedule: 212 per hog
Determination of Base Price  1022

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

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

Determination of Base Price  1031

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

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

Determination of Base Price  1054

All Reports Referenced
GX_GR117, 48% SBM Rail, Average - Previous Week
LM_HG201, Prod Sold Negotiated Average Net, Day Prior to Delivery
LM_PK602, Pork Carcass Cutout, Day Prior to Delivery
WH_GR110, #2 yellow Corn, Average - Previous Week

Other Terms
Floor Price = 36.44346 + (4.40235 Corn Price) + (0.044845 Soybean Meal Price)Cutout Price = Cutout Percent (Pork Carcass Cutout + Contract Premium) Average Base Price = (Cutout Price + National Net Price)/2Adjusted Corn/Soy Matrix Price = Max of (Floor Price or Average Base Price)Final Price = 30% National Net Price + 30% Cutout Price + 40% Adjusted Corn/Soy Matrix Price + Carcass Merit Adjustment
Premium/Discount Type: Lean See Schedule: 34
Premium/Discount Type: Sort See Schedule: 80
Premium/Discount Type: Cutout Percentage 95.72%
Premium/Discount Type: Contract Premium, ($1.50)
Determination of Base Price 1082
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: Lean See Schedule: 34
Premium/Discount Type: Sort See Schedule: 80
Premium/Discount Type: Carcass Merit See Schedule: 7
Premium/Discount Type: Cutout Percentage 92%

Determination of Base Price 1085
All Reports Referenced
LM_PK602, Pork Carcass Cutout, Day Prior to Delivery
Other Terms
Final Price = Cutout Percentage * Cutout Price + Carcass Merit Adjustment
Premium/Discount Type: Lean See Schedule: 34
Premium/Discount Type: Sort See Schedule: 80
Premium/Discount Type: Cutout Percentage 92.5%

Determination of Base Price 1086
All Reports Referenced
LM_PK602, Pork Carcass Cutout, Day Prior to Delivery
Other Terms
Final Price = Cutout Premium * Cutout Price + Carcass Merit Adjustment
Premium/Discount Type: Lean See Schedule: 34
Premium/Discount Type: Sort See Schedule: 80
Premium/Discount Type: Cutout Percentage 93.5% if delivered between 12:00 am and 5:00 am92% otherwise

Determination of Base Price 1088
All Reports Referenced
LM_HG203, 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% (National Weighted Average + Contract Premium) + 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 92%
Premium/Discount Type: Contract Premium, $3.00
Determination of Base Price  1091
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 93.22%
Premium/Discount Type: Contract Premium, $1.50

Determination of Base Price  1317
All Reports Referenced
LM_PK602, Pork Carcass Cutout, Day prior to Slaughter
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 90%

Determination of Base Price  1318
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 91%

Determination of Base Price  1342
All Reports Referenced
LM_PK602, Pork Carcass Cutout, Day Prior to Delivery
Other Terms
Floor Price = Matrix Price - $5.00Ceiling Price = Matrix Price + $5.00
Base Price = Cutout Percentage * Cutout Value If Base Price >= Floor Price and <= Ceiling Price, Final Price = Base Price + Carcass Merit Adjustment If Base Price > Ceiling Price, Final Price = Base Price + 50% (Base Price - Ceiling Price) + Carcass Merit Adjustment If Base Price < Floor Price, Final Price = Base Price + 50% (Floor Price - Base Price) + Carcass Merit Adjustment See Schedule: 105 Matrix Price from schedule based on Corn and Soybean markets.
Premium/Discount Type: Sort See Schedule: 272
Premium/Discount Type: Antibiotic Free$6.00
Premium/Discount Type: Cutout Percentage 90%
Determination of Base Price 1416

All Reports Referenced
LM_HG212, Weighted Average, Last Posted
LM_PK602, Pork Carcass Cutout, Last Posted

Other Terms
Part 1 = Weighted Average + Contract Premium Part 2 = Greater of Part 1 or Low Cutout Percentage * Cutout Value Part 3 = 50% Part 1 + 50% (Cutout Percentage * Cutout Value) Final Price = 1/3 (Part 1) + 1/3 (Part 2) + 1/3 (Part 3) + Carcass Merit Adjustment + Antibiotic Free Premium, when required

Premium/Discount Type: Antibiotic Free $0.50
Premium/Discount Type: Sort See Schedule: 286
Premium/Discount Type: Contract Premium, $3.50
Premium/Discount Type: Cutout Percentage 91%

Determination of Base Price 1417

All Reports Referenced
LM_HG212, Weighted Average, Latest Posted
LM_PK602, Pork Carcass Cutout, Last Posted

Other Terms
Part 1 = Weighted Average + Contract Premium Part 2 = Greater of Part 1 or Low Cutout Percentage * Cutout Value Part 3 = 50% Part 1 + 50% (Cutout Percentage * Cutout Value) Final Price = 1/3 (Part 1) + 1/3 (Part 2) + 1/3 (Part 3) + Carcass Merit Adjustment + Antibiotic Free Premium, when required

Premium/Discount Type: Antibiotic Free $0.50
Premium/Discount Type: Sort See Schedule: 287
Premium/Discount Type: Contract Premium, $3.50
Premium/Discount Type: Cutout Percentage 92%
Premium/Discount Type: Low Cutout Percentage 88%
Determination of Base Price  1429

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

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

Determination of Base Price  541

All Reports Referenced
LM_PK603, Pork Carcass Cutout, Day Prior to Delivery

Other Terms
Negotiated Average Base - $2.00 Negotiated Base Average +$2.00
Base Price = 88% Cutout Value
Premium/Discount Type: Regional East, $1.70

Determination of Base Price  739

All Reports Referenced
LM_PK603, Pork Carcass Cutout, Day Prior to Delivery

Other Terms
Final Price = 95.5% Cutout Value + Carcass Merit Adjustment
Premium/Discount Type: Lean See Schedule: 34
Premium/Discount Type: Sort See Schedule: 80
Swine Packer Marketing Contract Summary - National

Other Purchase Arrangement

Determination of Base Price  1087
All Reports Referenced
LM_HG200, Negotiated Base Weighted Average, Day of Delivery
LM_PK603, Pork Carcass Cutout, Day Prior to Delivery
Other Terms
Final Price = 50% (Cutout Percentage * Cutout Price) + 50% (WCB Weighted Average) + Carcass Merit Adjustment
Premium/Discount Type: Sort See Schedule: 80
Premium/Discount Type: Lean See Schedule: 34
Premium/Discount Type: Cutout Percentage 95.72%

Determination of Base Price  524
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, $0.75

Determination of Base Price  438
All Reports Referenced
LM_HG201, Negotiated Base Weighted Average, Day Prior to Delivery
LM_HG201, Negotiated Base Weighted Average, 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
Premium/Discount Type: Lean See Schedule: 34
Premium/Discount Type: Sort See Schedule: 37
Premium/Discount Type: Sort See Schedule: 80

Determination of Base Price  443
All Reports Referenced
LM_HG201, Prod Sold Negotiated Average Net, Day Prior to Delivery
Other Terms
Final Price = 99% Market Price + Carcass Merit Adjustment
Premium/Discount Type: Lean See Schedule: 34
Premium/Discount Type: Sort See Schedule: 80
Premium/Discount Type: Sort See Schedule: 37
Swine Packer Marketing Contract Summary - National
Other Purchase Arrangement

**Determination of Base Price  487**

**All Reports Referenced**
LM_HG201, Prod Sold Negotiated Average Net, Average - Previous Week
NW_GR110, US #2 Yellow, hi and low, Average - 8 weeks prior to delivery
NW_GR116, 46.5% SBM + $5 freight, Average - 8 weeks prior to delivery

**Other Terms**
Floor Price (FP) = 38.25 + [(10.2 * Corn Price + .1 elevation charges) + (.0825 SBM Price)] / 2
If Market Price (MP) < FP, then Base Price = FPIF MP > FP, then Base Price = FP + 50% (MP - FP)

**Determination of Base Price  1183**

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

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

**Determination of Base Price  1413**

**All Reports Referenced**
LM_HG201, Prod Sold Negotiated Average Net, Last Posted

**Other Terms**
Final Price = Net Price + Carcass Merit Adjustment + Antibiotic Free Premium, when required
Premium/Discount Type: Sort See Schedule: 286
Premium/Discount Type: Antibiotic Free $0.50

**Determination of Base Price  1418**

**All Reports Referenced**
LM_HG201, Weighted Average, Last Posted

**Other Terms**
Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment + Antibiotic Free Premium, when required
Premium/Discount Type: Sort See Schedule: 286
Premium/Discount Type: Antibiotic Free$0.50
Premium/Discount Type: Contract Premium, $1.00
Swine Packer Marketing Contract Summary - National

Other Purchase Arrangement

**Determination of Base Price  1419**

*All Reports Referenced*

LM_HG201, Weighted Average, Last Posted

*Other Terms*

Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment + Antibiotic Free Premium, when required

Premium/Discount Type: Sort See Schedule: 286

Premium/Discount Type: Antibiotic Free$0.50

Premium/Discount Type: Contract Premium, $0.50

**Determination of Base Price  1420**

*All Reports Referenced*

LM_HG201, Weighted Average, Last Posted

*Other Terms*

Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustment + Antibiotic Free Premium, when required

Premium/Discount Type: Sort See Schedule: 286

Premium/Discount Type: Antibiotic Free$0.50

Premium/Discount Type: Contract Premium, $0.25

**Determination of Base Price  555**

*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) 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: 60

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

Premium/Discount Type: Contract Premium, $0.50
Swine Packer Marketing Contract Summary - National
Other Purchase Arrangement

**Determination of Base Price 583**

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

*Other Terms*
Floor Price is set by COP Ceiling Price (CP) = FP + $5.00
If Market Price (MP) < FP, then Base Price = FP If MP > CP, then Base Price = 93% MP Final Price = Base Price + Contract Premium + Carcass Merit Adjustment valid for the first specified volume remaining volume is verbal price agreement. 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
Premium/Discount Type: Contract Premium, ($2.00)

**Determination of Base Price 585**

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

*Other Terms*
Initial payment is Market Price Monthly adjustment = Packer per head revenue - Packer average premiums/discounts + Producer average premiums/discounts - Packer average cost processing - processing fee Difference paid to owed party at the of month
Premium/Discount Type: Regional West, $1.70

**Determination of Base Price 1182**

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

*Other Terms*
Floor Price: 45 Ceiling Price: 60
Calculated Live Price (CLP) = (National Price + Contract Premium) * 75.5% + Carcass Merit Adjustment; If CLP < Floor Price, then Final Price = Floor Price. If CLP > Ceiling Price, then Final Price = Ceiling Price. IF CLP > Floor Price and < Ceiling Price, then Final Price = Calculated Live Price
Premium/Discount Type: Sort See Schedule: 225
Premium/Discount Type: Contract Premium, $3.00

**Determination of Base Price 1235**

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

*Other Terms*
Final Price = Negotiated Base + Carcass Merit Adjustment + Never Ever Incentive
Premium/Discount Type: Carcass Merit See Schedule: 64
Premium/Discount Type: Never Ever Incentive$10.00
Premium/Discount Type: Sort See Schedule: 85
Premium/Discount Type: Sort See Schedule: 129
Determination of Base Price  1270

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

Other Terms
Floor Price: 47 Ceiling Price: 57
Live Price = (Weighted Average + Contract Premium) * 75.5%
If Live Price < Floor Price, Final Price = Floor Price + Carcass Merit Adjustment
If Live Price > Ceiling Price, Final Price = Ceiling Price + Carcass Merit Adjustment
If Live Price > Floor Price and < Ceiling Price, Final Price = Live Price + Carcass Merit Adjustment.

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

Determination of Base Price  1030

All Reports Referenced
LM_HG205, Weighted Average, Average - Previous Week

Other Terms
Floor Price: 52.5 Ceiling Price: 85
If MP < FP, the MP = FP - 50% (FP - MP) If MP > CP, then MP = CP + 50%
(MP - CP) Market Price (MP) = IA/MN Weighted Average Final Price = MP + Contract Premium + Carcass Merit Adjustment + Participation Fee + Sales Mix Premium + Genetic Line Premium, if applicable
Quality scores and sales mix adjusted quarterly.
Premium/Discount Type: Sort See Schedule: 97
Premium/Discount Type: Carcass Merit See Schedule: 99
Premium/Discount Type: Genetic Line $7.00 no quality premium or sales mix premium
Premium/Discount Type: Contract Premium, $7.00
Premium/Discount Type: Supplier Program - Participation Fee, ($1.25)
Premium/Discount Type: Sales Mix, See Schedule: 98

Determination of Base Price  385

All Reports Referenced
LM_HG206, Weighted Average, Day prior to Slaughter

Other Terms
Floor Price: 54.05 Ceiling Price: 68.92
Floor and Ceiling adjusted at 3-month intervals
Premium/Discount Type: Contract Premium, $17.57
Swine Packer Marketing Contract Summary - National

Other Purchase Arrangement

Determination of Base Price  500
All Reports Referenced
LM_HG206, Weighted Average, Weekly Average
Other Terms
Floor Price: 64Ceiling Price: 55
IF Market Price (MP) < Floor Price (FP), then Base Price (BP) = MP + 50% (FP - MP) IF MP > Ceiling Price (CP), then BP = MP - 50% (MP - CP) If MP is between FP and CP then BP = MP. Final Price = BP + Contract Premium + Carcass Merit Adjustment
Premium/Discount Type: Sort See Schedule: 80
Premium/Discount Type: Lean See Schedule: 34
Premium/Discount Type: Contract Premium, $2.50

Determination of Base Price  501
All Reports Referenced
LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery
Other Terms
Floor Price: 62Ceiling Price: 52
IF Market Price (MP) < Floor Price (FP), then Base Price (BP) = MP + 50% (FP - MP) IF MP > Ceiling Price (CP), then BP = MP - 50% (MP - CP) If MP is between FP and CP then BP = MP. Final Price = BP + 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  503
All Reports Referenced
LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery
Other Terms
Floor Price: 52Ceiling Price: 62
IF Market Price (MP) < Floor Price (FP), then Base Price (BP) = MP + 50% (FP - MP) IF MP > Ceiling Price (CP), then BP = MP - 50% (MP - CP) If MP is between FP and CP then BP = MP. Final Price = BP + Contract Premium + Carcass Merit Adjustment
Premium/Discount Type: Sort See Schedule: 80
Premium/Discount Type: Lean See Schedule: 34
Premium/Discount Type: Contract Premium, $1.50

Determination of Base Price  740
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  1041
All Reports Referenced
LM_HG206, Live Weighted Average, Shipped Date
Other Terms
Floor Price: 40Ceiling Price: 65If MP < FP, then MP = FP - MP, minimum = $34.00If MP > CP, then MP = CP + MP, maximum = $71.00 Market Price (MP) = IA/MN Live Weight
Premium/Discount Type: Sort Average Live Weight > 250 = - $0.02

Determination of Base Price  357
All Reports Referenced
LM_HG207, Weighted Average, Day of Delivery
LM_HG208, Weighted Average, Day of Delivery
Other Terms
Floor Price = COP - $6.00Ceiling Price = COP + $6.00 Market Price (MP) = average of two markets + $2.00If MP < COP, then Base Price = MP + 50% (MP - COP)If MP > COP, then Base Price = COP + 50% (COP - MP)Base Primal % = 56.5, higher % receive premiums, lower receive discounts Max Primal Premium = 4.5%, unlimited discounts Premium based on 56 day Average of quoted market prices for primal cuts Outside 164-205 pound weight range, sort discount is reimbursed for primals of acceptable size Cost of Production (COP) is set by 3 month average at Buyers Production Facilities
Premium/Discount Type: Sort See Schedule: 13
Premium/Discount Type: Freight, $0.02 per live pound

Determination of Base Price  364
All Reports Referenced
LM_HG207, Weighted Average, Day of Slaughter
LM_HG208, Weighted Average, Day of Slaughter
Other Terms
Floor Price = RCOP -$6.00Ceiling Price = RCOP +$6.00 Market Price (MP) = Average of reported prices + $2.00If MP< RCOP, then Base Price = MP + 50% (RCOP - MP)If MP > RCOP, then Base Price = RCOP + 50% (MP - RCOP) Base Primal % = 56.5, higher % receive premiums, lower receive discounts Max Primal Premium = 4.5%, unlimited discounts Premium based on 56 day Average of quoted market prices for primal cuts Outside 164-205 pound weight range, sort discount is reimbursed for primals of acceptable size Regional COP (RCOP) is regional grain basis and transportation differential
Premium/Discount Type: Sort See Schedule: 13
Premium/Discount Type: Trim See Schedule: 11
Determination of Base Price  596
All Reports Referenced
LM_HG207, 49-51% Weighted Average, Day of Delivery
LM_HG208, 49-51% Weighted Average, Day of Delivery
Other Terms
Floor Price = COP - $10.00 Ceiling Price = COP + $10.00
Market Price (MP) = average of two reported markets If MP < COP, then Base Price = COP - 50% (COP-MP)
IF MP > COP, then Base Price = COP + 50% (MP - COP) Cost of Production (COP) based on regional standard hog production assumptions
Premium/Discount Type: Sort See Schedule: 86
Premium/Discount Type: Trim See Schedule: 87
Premium/Discount Type: Contract Premium, $2.00
Premium/Discount Type: Supplier Program - Compliance Bonus, $2.00

Determination of Base Price  598
All Reports Referenced
LM_HG207, 49-51% Weighted Average, Day of Delivery
LM_HG208, 49-51% Weighted Average, Day of Delivery
Other Terms
Floor Price = COP - $12.00 Ceiling Price = COP + $12.00
Market Price (MP) = average of two reported markets If MP < COP, then Base Price = COP - 50% (COP-MP)
IF MP > COP, then Base Price = COP + 50% (MP - COP) Cost of Production (COP) based on regional standard hog production assumptions
Premium/Discount Type: Sort See Schedule: 86
Premium/Discount Type: Trim See Schedule: 87
Premium/Discount Type: Supplier Program - Compliance Bonus, $3.00

Determination of Base Price  1389
All Reports Referenced
LM_HG207, Swine or Pork Market Weighted Average, Day of Delivery
LM_HG208, Swine or Pork Market Price, Day of Delivery
Other Terms
Floor Price = Matrix Price - $12.50 Ceiling Price = Matrix Price + $5.50
Base Live Price = (ECB SPMF + WCB SPMF)/2 + Contract Premium if Base Live Price < Floor Price, then
Final Price = Floor Price + 50% (Floor Price - Base Price) + Antibiotic Premium + Carcass Merit Adjustment If Base Price > Ceiling Price, then Final Price = Ceiling Price + 50% (Base Price - Ceiling Price) + Antibiotic Premium + Carcass Merit Adjustment If Base Price > Floor Price and < Ceiling Price, then Final Price = Base Price + Antibiotic Premium + Carcass Merit Adjustment
Premium/Discount Type: Sort See Schedule: 227
Premium/Discount Type: Antibiotic Free $7.50
Premium/Discount Type: Contract Premium, $2.00
Swine Packer Marketing Contract Summary - National

Other Purchase Arrangement

**Determination of Base Price  601**

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

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

**Determination of Base Price  502**

**All Reports Referenced**
LM_HG210, Negotiated Base Weighted Average, Day Prior to Delivery

**Other Terms**
Floor Price: 52Ceiling Price: 62
IF Market Price (MP) < Floor Price (FP), then Base Price (BP) = MP + 50% (FP - MP) IF MP > Ceiling Price (CP), then BP = MP - 50% (MP - CP) If MP is between FP and CP then BP = MP. Final Price = BP + Contract Premium + Carcass Merit Adjustment
Premium/Discount Type: Sort See Schedule: 80
Premium/Discount Type: Lean See Schedule: 34
Premium/Discount Type: Contract Premium, $1.25

**Determination of Base Price  592**

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

**Other Terms**
Floor Price = COP - $8.00Ceiling Price = COP + $8.00
First specified volume delivered per delivery period, priced as risk share If Market Price (MP) < COP, then Base Price = COP - 50% (COP-MP)IF MP > COP, the Base Price = COP + 50% (MP - COP). Next specified volume and any excess deliveries priced on market. Base Price = MP. Deliver period is one week. Final Price = Base Price + Carcass Merit Adjustment Cost of Production (COP) based on regional standard hog production assumptions.
Premium/Discount Type: Compliance Program - Meet Target Weight$2.00
Premium/Discount Type: Sort See Schedule: 86
Premium/Discount Type: Trim See Schedule: 87
Premium/Discount Type: Supplier Program - Compliance Bonus, $3.00
Premium/Discount Type: Contract Premium, $1.50
Determination of Base Price  802
All Reports Referenced
LM_HG212, Weighted Average, Average - Previous Week
Other Terms
Floor Price: 82.5
Final Price = Market Price + Contract Premium + Carcass Merit Adjustment + Gains or Losses from any futures contracts undertaken
Premium/Discount Type: Sort See Schedule: 21
Premium/Discount Type: Contract Premium Market Price $82.50, Premium = $3.75, Market Price > $82.50, Premium = $4.50

Determination of Base Price  1090
All Reports Referenced
LM_HG212, Negotiated Base Weighted Average, Day Prior to Delivery
Other Terms
Final Price = 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: Contract Premium, $2.50

Determination of Base Price  1123
All Reports Referenced
LM_HG212, Weighted Average, Average - Previous Week
NW_GR110, #2 yellow Corn, Average - 8 weeks prior to delivery
NW_GR116, 46.5% Soybean Meal, Average - 8 weeks prior to delivery
Other Terms
Floor Price = [(10.2 x (Corn Price + .10)) + [(0.816 x (Soybean Meal Price + 5)]
Market Price (MP) = WCB Weighted Average + Contract Premium + Carcass Merit Adjustment If MP > Floor Price (FP), then Final Price = FP + 50% (MP-FP). If MP < FP, then Final Price = FP.
Premium/Discount Type: Carcass Merit See Schedule: 64
Premium/Discount Type: Sort See Schedule: 85
Premium/Discount Type: Contract Premium, ($2.00)

Determination of Base Price  1124
All Reports Referenced
LM_HG212, Weighted Average, Average - Previous Week
NW_GR110, #2 yellow Corn, Average - 8 weeks prior to delivery
NW_GR116, 46.5% Soybean Meal, Average - 8 weeks prior to delivery
Other Terms
Floor Price = [(10.2 x (Corn Price + .10)) + [(0.816 x (Soybean Meal Price + 5)]
Market Price (MP) = WCB Weighted Average + Contract Premium + Carcass Merit Adjustment If MP > Floor Price (FP), then Final Price = FP + 50% (MP-FP). If MP < FP, then Final Price = FP.
Premium/Discount Type: Sort See Schedule: 85
Premium/Discount Type: Carcass Merit See Schedule: 64
Determination of Base Price  1410
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: 286
Premium/Discount Type: Contract Premium, $3.25

Determination of Base Price  1415
All Reports Referenced
LM_HG212, Negotiated Base 5 day rolling average, Week Prior - Friday
Other Terms
Final Price = 5 Day Average + Contract Premium + Carcass Merit Adjustment + Antibiotic Free Premium, when required
Premium/Discount Type: Sort See Schedule: 286
Premium/Discount Type: Antibiotic Free $0.50
Premium/Discount Type: Contract Premium, $3.50

Determination of Base Price  450
All Reports Referenced
CBOT, Corn, Average - 8 weeks prior to delivery
CBOT, Soybean Meal, Average - 8 weeks prior to delivery
Other Terms
Base Price = [(8.5 Corn + .065 SBM)/1.963] + 40.59 See Schedule: 33

Determination of Base Price  454
All Reports Referenced
CBOT, Corn, Average - 8 weeks prior to delivery
CBOT, Soybean Meal, Average - 8 weeks prior to delivery
Other Terms
Base Price = [(10.04 Corn + .079 SBM)/1.963] + 38.79

Determination of Base Price  455
All Reports Referenced
CBOT, Corn, Average - 8 weeks prior to delivery
CBOT, Soybean Meal, Average - 8 weeks prior to delivery
Other Terms
Base Price = [(10.04 Corn + .079 SBM)/1.963] + 37.09 See Schedule: 33
**Determination of Base Price  1179**

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

**Other Terms**
Final Live Price = 49.95 + {[(Lima Corn + Fostoria Corn)/2 +0.15 - 2.50] x 4} + {[(Decatur SBM + Sidney SBM + Fostoria SBM)/3 + 10.00 - 250] x 0.022}

**Determination of Base Price  451**

**All Reports Referenced**
- GX_GR117, 48% SBM Rail, hi and low, Average - 8 weeks prior to delivery
- NW_GR110, NC IA Corn, Average - 8 weeks prior to delivery

**Other Terms**
Base Price = Matrix Price + $1.50 See Schedule: 32

**Determination of Base Price  341**

**All Reports Referenced**
- Plant Base, Day of Delivery

**Other Terms**
- Floor Price: 47
- Ceiling Price: 53

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

Premium/Discount Type: Sort See Schedule: 6