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 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)

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%
Swine Packer Marketing Contract Summary - Western Cornbelt

Other Purchase Arrangement

Determination of Base Price  1556

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

Other Terms
Floor Price (FP) = 80% Cutout Value Ceiling Price (CP) = 90% Cutout Value
Market Price (MP) = Weighted Average + Contract Premium. If MP > CP, Final Price = CP + Carcass Merit Adjustment If MP < FP, Final Price = FP + Carcass Merit Adjustment If MP > FP and < CP, Final Price = MP + Carcass Merit Adjustment.
Premium/Discount Type: Carcass Merit See Schedule: 7
Premium/Discount Type: Sort See Schedule: 80
Premium/Discount Type: Lean See Schedule: 34
Premium/Discount Type: Contract Premium, $3.25

Determination of Base Price  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

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 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 233Per 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: 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  1083
**All Reports Referenced**
LM_PK602, Pork Carcass Cutout, Day Prior to Delivery
Nearby Lean Hog, Lean Hog, Day Contracted

**Other Terms**
Producer has two Options. Option 1: Final Price = \([\text{Cutout Price} + \text{Contract Premium}] + \text{Carcass Merit Adjustment}\) or \([\text{Cutout Price} + \text{Contract Premium 2}] + \text{Carcass Merit Adjustment}\), dependent on delivery plant Option 2: CME Price + Basis + Carcass Merit Adjustment. Carcass Merit Program used is specific to delivery plant.
Premium/Discount Type: Carcass Merit See Schedule: 7
Premium/Discount Type: Lean See Schedule: 34
Premium/Discount Type: Sort See Schedule: 80
Premium/Discount Type: Contract Premium, ($4.50)
Premium/Discount Type: Contract Premium 2, ($3.75)
Premium/Discount Type: Basis, See Schedule: 219

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

**Other Terms**
Final Price = \([(\text{Cutout Percent} \times \text{Cutout Price}) + \text{Lean Hog Index} + \text{CME Settlement}] / 3 + \text{Carcass Merit Adjustment}\)
Premium/Discount Type: Carcass Merit See Schedule: 7
Premium/Discount Type: Cutout Percentage 94%
Determination of Base Price  1211

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  1246

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%

**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

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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

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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 = \[\frac{50\% \times (102\% \text{ Lean Hog Index}) + 50\% \times (95\% \text{ Cutout Value})}{3} + \text{Carcass Merit Adjustment}\]
Premium/Discount Type: Carcass Merit See Schedule: 7

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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 = \[\frac{\text{Cutout Percent} \times \text{Cutout Price} + \text{Lean Hog Index} + \text{CME Settlement}}{3} + \text{Carcass Merit Adjustment}\]
Premium/Discount Type: Carcass Merit See Schedule: 7
Premium/Discount Type: Cutout Percentage 94%
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 = \[\{9.8 \times [(Jeffersonville Corn + Kokomo Corn)/2]\} + 0.0825 \times (Morristown SBM)/2.15\] + 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  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

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  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  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 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 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: Sort See Schedule: 80
Premium/Discount Type: Lean See Schedule: 34
Premium/Discount Type: Cutout Percentage 93.5% if delivered between 12:00 am and 5:00 am 92% 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  541

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

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

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 = FP IF MP > FP, then Base Price = FP + 50% (MP - FP)

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
**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**  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 1030

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

Other Terms
Floor Price: 52.5
Ceiling Price: 85
If MP < FP, then 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

Determination of Base Price 500

All Reports Referenced
LM_HG206, Weighted Average, Weekly Average

Other Terms
Floor Price: 64
Ceiling 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
Swine Packer Marketing Contract Summary - Western Cornbelt

Other Purchase Arrangement

Determination of Base Price  501

All Reports Referenced
LM_HG206, Negotiated Base Weighted Average, Day Prior to Delivery

Other Terms
Floor Price: 62 Ceiling 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: 52 Ceiling 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  502

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

Other Terms
Floor Price: 52 Ceiling 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 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)
Swine Packer Marketing Contract Summary - Western Cornbelt

Other Purchase Arrangement

**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** 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** 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