

Swine Packer Marketing Contract Summary - Eastern Cornbelt
Other Market Formula

Determination of Base Price Contract Number 37

Reports Referenced

CME Delivery PM, Lean Hog, Day Contracted
LM_HG209, Weighted Average, Average - 5 days prior to Slaughter

Other Terms

Price = CME - \$4.50 basis; Excess hogs, Price = ECM price + \$1.50; Selected Prices = hi and low [.9, 1.0, 1.1 bf /6.0(2.0) ld] and weighted average.

Determination of Base Price Contract Number 533

Reports Referenced

CME Delivery PM, Lean Hog, Last trading day prior to delivery

Other Terms

Final Price = CME + Basis
Premium/Discount Type: Trim; See Schedule 65
Premium/Discount Type: Basis, (\$5.00)

Determination of Base Price Contract Number 536

Reports Referenced

CME Delivery PM, Lean Hog, Last trading day prior to delivery

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustments
Premium/Discount Type: Sort; See Schedule 69
Premium/Discount Type: Trim; See Schedule 65
Premium/Discount Type: Basis Three year average basis will be determined quarterly as the difference between 1) the weekly average of the daily closing prices for the nearest CME Lean Hog futures contract and 2) the Regional Market base price plus \$0.25

Determination of Base Price Contract Number 542

Reports Referenced

CME Delivery PM, Lean Hog, Last trading day prior to delivery

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustments
Premium/Discount Type: Sort; See Schedule 69
Premium/Discount Type: Trim; See Schedule 65
Premium/Discount Type: Basis, (\$4.40)

Determination of Base Price Contract Number 543

Reports Referenced

CME Delivery PM, Lean Hog, Last trading day prior to delivery

Other Terms

Final Price = CME Price + Basis; May LH Futures contract will not be used.
Premium/Discount Type: Trim; See Schedule 65
Premium/Discount Type: Basis, (\$6.25)

Swine Packer Marketing Contract Summary - Eastern Cornbelt
Other Market Formula

Determination of Base Price Contract Number 565

Reports Referenced

CME Delivery PM, Lean Hog, Day Contracted

Other Terms

Price is established relative to CME lean Hog futures quote on the day the contract is established.

Determination of Base Price Contract Number 568

Reports Referenced

CME Delivery PM, Lean Hog, Last trading day prior to delivery

Other Terms

Basis will be the average of the daily CME closing prices to determine a weekly close of the nearest CME futures contracts for LHs, and subtract the CME average from weekly cleaned up cost of market hogs for the same time period, at the packer facility. The corresponding weeks for the most recent three year period will be averaged to produce a monthly basis. A factor of .5 of one standard deviation will be added to the value used for each week of the month. The simple average of the most recent 36 month basis calculations will be the Basis.

Determination of Base Price Contract Number 574

Reports Referenced

CME Delivery PM, Lean Hog, Last trading day prior to delivery

Other Terms

Final Price = CME Price + Carcass Merit Adjustments; See Schedule: 56

Premium/Discount Type: Trim; See Schedule 65

Premium/Discount Type: Sort; See Schedule 69

Determination of Base Price Contract Number 587

Reports Referenced

CME Delivery PM, Lean Hog, Last trading day prior to delivery

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustments; See Schedule: 56

Premium/Discount Type: Trim; See Schedule 65

Premium/Discount Type: Sort; See Schedule 69

Premium/Discount Type: Basis, See Schedule: 56

Determination of Base Price Contract Number 588

Reports Referenced

CME Delivery PM, Lean Hog, Last trading day prior to delivery

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustments.

Premium/Discount Type: Trim; See Schedule 65

Premium/Discount Type: Sort; See Schedule 69

Premium/Discount Type: Basis, (\$5.50)

Swine Packer Marketing Contract Summary - Eastern Cornbelt
Other Market Formula

Determination of Base Price Contract Number 614

Reports Referenced

Nearby Lean Hog, less May Contract, Settlement, Day Prior to Delivery

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustments + Freight Allowance

Premium/Discount Type: Sort; See Schedule 90

Premium/Discount Type: Basis, See Schedule: 92

Premium/Discount Type: Freight, See Schedule: 93

Premium/Discount Type: Supplier Program, See Schedule: 146

Determination of Base Price Contract Number 621

Reports Referenced

Lean Hog Index, Lean Hog, 2nd day prior to Harvest

Nearby Lean Hog, Settlement, Day of Slaughter

Other Terms

Final Price = CME Price + Carcass Merit Adjustments + Volume Shortfall Discount

Premium/Discount Type: Sort; See Schedule 90

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

Premium/Discount Type: Supplier Program, See Schedule: 146

Determination of Base Price Contract Number 672

Reports Referenced

Lean Hog Index, Lean Hog, Average - 3 days prior to kill

Other Terms

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

Premium/Discount Type: Sort; See Schedule 111

Premium/Discount Type: Lean; See Schedule 112

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

Determination of Base Price Contract Number 673

Reports Referenced

Nearby Lean Hog, Settlement, Day of Slaughter

Other Terms

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

Premium/Discount Type: Sort; See Schedule 111

Premium/Discount Type: Lean; See Schedule 112

Premium/Discount Type: Contract Premium, (\$3.50)

Swine Packer Marketing Contract Summary - Eastern Cornbelt
Other Market Formula

Determination of Base Price Contract Number 675

Reports Referenced

LM_HG200, Negotiated Base Selected Prices, Average - 5 days prior to Slaughter
Nearby Lean Hog, Settlement, Day of Slaughter

Other Terms

Selected Prices = hi and low [0.9, 1.0, 1.1 bf /6.0(2.0) ld] plus Weighted average
Premium/Discount Type: Sort; See Schedule 111
Premium/Discount Type: Lean; See Schedule 112
Premium/Discount Type: CME Flat Basis, (\$4.00)
Premium/Discount Type: Out of Compliance on CME deliveries, (\$4.00)

Determination of Base Price Contract Number 677

Reports Referenced

LM_HG200, Negotiated Base Selected Prices, Average - 5 days prior to Slaughter
Nearby Lean Hog, Settlement, Day of Slaughter

Other Terms

Selected Prices = hi and low [0.9, 1.0, 1.1 bf /6.0(2.0) ld] plus Weighted average
Premium/Discount Type: Sort; See Schedule 111
Premium/Discount Type: Lean; See Schedule 112
Premium/Discount Type: Out of Compliance on CME deliveries, (\$4.00) In addition to market loss after closing date of
the CME contract month
Premium/Discount Type: CME Flat Basis, (\$3.00)

Determination of Base Price Contract Number 678

Reports Referenced

LM_HG200, Negotiated Base Selected Prices, Average - 5 days prior to harvest, remove high and low Nearby Lean
Hog, Settlement, Day of Slaughter

Other Terms

Selected Prices = hi and low [0.9, 1.0, 1.1 bf /6.0(2.0) ld] plus Weighted average
Premium/Discount Type: Sort; See Schedule 111
Premium/Discount Type: Lean; See Schedule 112
Premium/Discount Type: CME Flat Basis, (\$4.25)
Premium/Discount Type: Out of Compliance on CME deliveries, (\$4.00) In addition to market loss after closing date of
the CME contract month

Determination of Base Price Contract Number 680

Reports Referenced

Nearby Lean Hog, settlement, Day of Slaughter

Other Terms

Final Price = CME Price + Scheduling Premium+ Carcass Merit Adjustments
Premium/Discount Type: Sort; See Schedule 115
Premium/Discount Type: Scheduling, \$1.00

Swine Packer Marketing Contract Summary - Eastern Cornbelt
Other Market Formula

Determination of Base Price Contract Number 681

Reports Referenced

Nearby Lean Hog, Settlement, Day of Slaughter

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustments

Premium/Discount Type: Sort; See Schedule 111

Premium/Discount Type: Lean; See Schedule 112

Premium/Discount Type: CME Flat Basis, (\$1.75)

Determination of Base Price Contract Number 682

Reports Referenced

Nearby Lean Hog, settlement, Day of Slaughter

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustments

Premium/Discount Type: Sort; See Schedule 111

Determination of Base Price Contract Number 683

Reports Referenced

Nearby Lean Hog, Settlement, Day of Slaughter

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustments

Premium/Discount Type: Sort; See Schedule 111

Premium/Discount Type: CME Flat Basis, (\$0.50)

Determination of Base Price Contract Number 684

Reports Referenced

Nearby Lean Hog, Settlement, Day of Slaughter

LM_HG200, Weighted Average, Average - 5 days prior to Slaughter

Other Terms

Final Price = CME Price + Basis; Weight in excess of CME contract Price = Weighted Average + Contract Premium

Premium/Discount Type: Sort; See Schedule 111

Premium/Discount Type: Lean; See Schedule 112

Premium/Discount Type: Contract Premium, \$2.25

Premium/Discount Type: CME Flat Basis, (\$2.00)

Swine Packer Marketing Contract Summary - Eastern Cornbelt
Other Market Formula

Determination of Base Price Contract Number 685

Reports Referenced

New Energy Ethanol Corn Plant, Close, Average - Month of purchase
LM_HG209, Negotiated Base Selected Prices, Day of Slaughter

Other Terms

Market Base Price = Average of Selected Prices {hi and low [.9, 1.0, 1.1 bf /6.0(2.0) ld]}; If Market Base Price (MP) < Contract Base Price (CP), then Base Price = MP; If MP > CP, then Base Price = CP Contract Base Price = \$55.03 + {[(Monthly Corn Average - \$2.50)/ \$0.10]} * \$0.27}

Premium/Discount Type: Sort; See Schedule 111

Premium/Discount Type: Lean; See Schedule 112

Premium/Discount Type: Freight, \$0.49 per cwt live

Determination of Base Price Contract Number 686

Reports Referenced

GP Bluff Corn, Corn, Average - 6 months prior to delivery
LM_PK602, Pork Carcass Cutout, Day of Slaughter
ADM SBM, Soybean Meal, Average - 6 months prior to delivery

Other Terms

Market Price (MP) = 93% Cutout Value; Adjusted Base Price (ABP) = COP Matrix Price - QIV adjustment; If MP < ABP, then Base Price = ABP; If MP > ABP, then Base Price = ABP + 50% (MP- ABP) See Schedule: 28

Premium/Discount Type: High Iodine Values Quarterly Iodine Value (QIV) < 70, no adjustment; QIV > 70.01, Adjusted Base Price is reduced by 2% quarterly

Premium/Discount Type: Sort; See Schedule 111

Premium/Discount Type: Lean; See Schedule 112

Determination of Base Price Contract Number 687

Reports Referenced

LM_HG202, Negotiated Base Selected Prices, Day of Slaughter

Other Terms

Floor Price: 70

Selected Prices = hi and low [1.0, 1.1 bf /6.0(2.0) ld]; If Market Price (MP) < Floor Price (FP), then Base Price = FP; If MP > FP; then Base Price = 98.5 % MP; See Schedule: 116

Premium/Discount Type: Sort; See Schedule 111

Premium/Discount Type: Lean; See Schedule 112

Premium/Discount Type: Freight, \$3.00

Swine Packer Marketing Contract Summary - Eastern Cornbelt
Other Market Formula

Determination of Base Price Contract Number 688

Reports Referenced

FT R Corn, Corn, Average - 6 months prior to delivery
LM_PK602, Pork Carcass Cutout, Day of Slaughter
ADM SBM, Soybean Meal, Average - 6 months prior to delivery

Other Terms

Market Price (MP) = 92% Cutout Value; Adjusted Price (AP) = COP Matrix Price - QIV adjustment; If MP < AP, then Base Price = AP; If MP > AP, then Base Price = AP + 50% (MP - AP); See Schedule: 117

Premium/Discount Type: High Iodine Values Quarterly Iodine Value (QIV) < 74, no adjustment; QIV > 74.01, Adjusted Base Price is reduced by 3% quarterly

Premium/Discount Type: Sort; See Schedule 111

Premium/Discount Type: Lean; See Schedule 112

Determination of Base Price Contract Number 689

Reports Referenced

LM_HG200, 5 day rolling average, Day of Slaughter
CME Delivery PM, Lean Hog, Day Contracted

Other Terms

Weight exceeding CME contract and hogs not contracted priced on Weighted Average

Premium/Discount Type: Sort; See Schedule 111

Premium/Discount Type: Lean; See Schedule 112

Premium/Discount Type: CME Flat Basis, (\$3.50)

Premium/Discount Type: Out of Compliance on CME deliveries, (\$4.00)

Determination of Base Price Contract Number 691

Reports Referenced

Nearby Lean Hog, Settlement, Day of Slaughter

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustments

Premium/Discount Type: Sort; See Schedule 111

Premium/Discount Type: Lean; See Schedule 112

Premium/Discount Type: CME Flat Basis, (\$2.50)

Determination of Base Price Contract Number 778

Reports Referenced

Nearby Lean Hog, Settlement, Last trading day prior to harvest

Other Terms

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

Premium/Discount Type: Sort; See Schedule 119

Swine Packer Marketing Contract Summary - Eastern Cornbelt
Other Market Formula

Determination of Base Price Contract Number 899

Other Terms

Prices set on a monthly schedule for swine weighing more than 290 pounds
Swine weighing less than 290 pounds will be purchased at market price

Determination of Base Price Contract Number 1009

Reports Referenced

Nearby Lean Hog, Lean Hog, Last trading day prior to delivery
LM_HG201, Prod Sold Negotiated Average Net, Day of Slaughter
LM_HG212, Weighted Average,

Other Terms

Final Price = 33.3% (CME Price + Basis) + 33.4% National Net Price + 33.3% (WCB Weighted Average + Contact Premium) + Carcass Merit Adjustments

Premium/Discount Type: Carcass Merit; See Schedule 7

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

Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price Contract Number 1010

Reports Referenced

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

Determination of Base Price Contract Number 1012

Reports Referenced

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

Other Terms

For first volume delivered, final price = CME Price + Basis + Carcass Merit Adjustments; For remaining volume delivered, final price = National Weighted Average + Contract Premium + Carcass Merit Adjustments

Premium/Discount Type: Carcass Merit; See Schedule 7

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

Premium/Discount Type: Contract Premium, \$3.50

Determination of Base Price Contract Number 1019

Reports Referenced

Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustments

Premium/Discount Type: Carcass Merit; See Schedule 7

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

Swine Packer Marketing Contract Summary - Eastern Cornbelt
Other Market Formula

Determination of Base Price Contract Number 1021

Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

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

Other Terms

Final Price = 50% (99% Net Price) + 50% (93% Cutout Value) + Carcass Merit Adjustments

Premium/Discount Type: Carcass Merit; See Schedule 7

Determination of Base Price Contract Number 1023

Reports Referenced

Lean Hog Index, Lean Hog, Day Prior to Delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

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

Other Terms

Final Price = 50% (96.5% Cutout Value) + 25% (97% Lean Hog Index) + 25% (100.5% Net Price) + Freight allowance when applicable + Carcass Merit Adjustments

Premium/Discount Type: Carcass Merit; See Schedule 7

Premium/Discount Type: Freight, \$1.16, delivery to specified location

Determination of Base Price Contract Number 1026

Reports Referenced

CME Delivery PM, Lean Hog, Day Prior to Delivery

Other Terms

Final Price = CME + Contract Premium + Carcass Merit Adjustments

Premium/Discount Type: Carcass Merit; See Schedule 7

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

Determination of Base Price Contract Number 1044

Reports Referenced

Lean Hog Index, Lean Hog, Day Prior to Delivery

Other Terms

Final Price = CME Index + Basis + Carcass merit Adjustments

Premium/Discount Type: Sort; Lots averaging < 200 pounds or > 240 pounds live will be purchased at plant price

Premium/Discount Type: Basis, (\$3.00)

Determination of Base Price Contract Number 1059

Reports Referenced

Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms

Final Price = Yield * Lean Hog Price + Carcass Merit Adjustments

Premium/Discount Type: Sort; See Schedule 119

Premium/Discount Type: Yield, 75.5%

Swine Packer Marketing Contract Summary - Eastern Cornbelt
Other Market Formula

Determination of Base Price Contract Number 1060

Reports Referenced

Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms

Final Price = Yield * Lean Hog Price + Contract Premium + Carcass Merit Adjustments

Premium/Discount Type: Sort; See Schedule 119

Premium/Discount Type: Yield, 7.5.5%

Premium/Discount Type: Contract Premium, \$1.50

Determination of Base Price Contract Number 1067

Reports Referenced

Nearby Lean Hog, Lean Hog, Day Contracted

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustments

Premium/Discount Type: Lean; See Schedule 112

Premium/Discount Type: Sort; See Schedule 111

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

Determination of Base Price Contract Number 1068

Reports Referenced

Nearby Lean Hog, Lean Hog, Day Contracted

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustments

Premium/Discount Type: Lean; See Schedule 112

Premium/Discount Type: Sort; See Schedule 111

Premium/Discount Type: Basis, (\$3.66)

Determination of Base Price Contract Number 1069

Reports Referenced

Nearby Lean Hog, Lean Hog, Day Contracted

LM_HG200, Negotiated Base Selected Prices, Average - 5 days prior to Slaughter

Other Terms

Producer has two options. Option 1: Final Price = CME Price + Basis + Carcass Merit Adjustments; CME contract must be executed 60 days prior to delivery week. Option 2: Final Price = National Price + Scheduling Premium + Carcass Merit Adjustments; Selected Prices = hi and low [0.8, 0.9, 1.0, 1.1 bf /6.0(2.0) ld] plus weighted average

Premium/Discount Type: Lean; See Schedule 112

Premium/Discount Type: Sort; See Schedule 111

Premium/Discount Type: Basis, (\$5.00)

Premium/Discount Type: Scheduling, \$2.00

Swine Packer Marketing Contract Summary - Eastern Cornbelt
Other Market Formula

Grading Devices Used

AutoFOM	Direct primal percent reading.	
Ruler	Backfat measurement.	
TOBEC	Device reads electronically the pounds of the primal, ham, should, and loin and divides by the carcass weight to determine a primal lean percent.	divides
UltraFOM	$59.05 - (0.38 * \text{backfat}[\text{mm}] + (0.01 * \text{loineye}[\text{mm}])$	
Fat-O-Meat'er	$\text{Percent lean} = (2.827 + (0.469 * \text{hot weight} [\text{lbs}] - (18.47 * \text{backfat} * 0.0393701[\text{mm}] + (9.824 * \text{loineye} * 0.0393701 [\text{mm}])) / \text{hot weight}$	
Fat-O-Meat'er	$\text{Percent lean} = (54.672154 - (0.002982 * \text{hot weight} [\text{lbs}] - (0.412525 * \text{backfat} * 25.4 [\text{in}] + (0.1433242 * \text{loineye} * 25.4 [\text{in}])) / 100$	25.4
Fat-O-Meat'er	$\text{Percent lean} = 58.86 - (0.61 * \text{backfat} [\text{mm}] + (0.12 * \text{loineye} [\text{mm}])$	
Hennessy	$\text{Percent lean} = 46.17 - (0.3445 * \text{backfat}[\text{mm}] + (0.0827 * \text{loineye} [\text{mm}] + (0.00415 * \text{rib} [\text{mm}])$	
UltraFOM	$\text{Percent lean} = 61.56 - (0.878 * \text{backfat}[\text{mm}] + (0.157 * \text{loineye}[\text{mm}])$	
Destron	$\text{Percent lean} = 55.0700 - (0.3770 * \text{backfat} [\text{mm}] + (0.0520 * \text{loineye} [\text{mm}])$	
AUS System	-	