

Swine Packer Marketing Contract Summary - National Other Purchase Arrangement

Determination of Base Price 302

All Reports Referenced

Delivered SBM, 48% Soybean Meal, Average - 6 weeks prior to delivery

Delivered Corn, Corn, Average - 6 weeks prior to delivery

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Matrix Value - \$8.00; Matrix 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 SBM, 48% Soybean Meal, Average - 6 weeks prior to delivery

Delivered Corn, Corn, Average - 6 weeks prior to delivery

LM_HG208, Negotiated Base Weighted Average, Day of Slaughter

LM_HG207, Negotiated Base Weighted Average, Day of Slaughter

LM_PK602, Pork Carcass Cutout, Day of Slaughter

LM_HG208, Swine or Pork Market Weighted Average, Day of Slaughter

LM_HG207, Swine or Pork Market Weighted Average, Day of Slaughter

Other Terms

Market Price (MP) = average of 5 swine/pork market prices -\$2.00; Final Price = Average of Matrix Price and Market Price. See Schedule: 105

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 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 341

All Reports Referenced

Plant Price, 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
See Schedule: 6

Swine Packer Marketing Contract Summary - National

Other Purchase Arrangement

Determination of Base Price 357

All Reports Referenced

LM_HG208, Weighted Average, Day of Delivery

LM_HG207, Weighted Average, Day of Delivery

Other Terms

Floor Price = COP - \$6.00; Ceiling Price = COP + \$6.00

Market Price (MP) = average of two markets + \$2.00; If $MP < COP$, 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: Trucking, \$0.02 per live pound

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 364

All Reports Referenced

LM_HG208, Weighted Average, Day of Slaughter

LM_HG207, Weighted Average, Day of Slaughter

Other Terms

Floor Price = RCOP -\$6.00; Ceiling Price = RCOP +\$6.00; Market Price (MP) = Average of reported prices + \$2.00; 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: 13

Premium/Discount Type: Trim; See Schedule: 11

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 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 442

All Reports Referenced

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

Other Terms

Base Price = 99% Negotiated Net Average

Swine Packer Marketing Contract Summary - National Other Purchase Arrangement

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 Adjustments

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Live Sort; See Schedule: 37

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 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 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 461

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

Other Terms

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

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$0.80

Swine Packer Marketing Contract Summary - National Other Purchase Arrangement

Determination of Base Price 462

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

Other Terms

Base Price = 99.5% Lean Hog Index

Determination of Base Price 470

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

LM_HG203, Negotiated 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 487

All Reports Referenced

NW_GR116, 46.5% SBM + \$5 freight, Average - 8 weeks prior to delivery

LM_HG201, Prod Sold Negotiated Average Net, Average - Previous Week

NW_GR110, US #2 Yellow, hi and low, Average - 8 weeks prior to delivery

Other Terms

Floor Price (FP) = $38.25 + [(10.2 * \text{Corn Price} + .1 \text{ elevation charges}) + (.0825 \text{ SBM Price})] / 2$;

If Market Price (MP) < FP, then Base Price = FP; If MP > FP, then Base Price = FP + 50% (MP - FP)

Determination of Base Price 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 Adjustments

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 - National Other Purchase Arrangement

Determination of Base Price 501

All Reports Referenced

LM_HG206, Negotiated 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 Adjustments

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 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 Adjustments

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 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 Adjustments

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 524

All Reports Referenced

LM_HG200, Negotiated Weighted Average, Day of Delivery

Other Terms

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

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$0.75

Swine Packer Marketing Contract Summary - National

Other Purchase Arrangement

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, \$1.60

Determination of Base Price 555

All Reports Referenced

GX_GR117, 48% SBM Rail, hi and low, Average - 8 weeks prior to delivery

NW_GR110, Corn, Average - 8 weeks prior to delivery

LM_HG203, Negotiated Base Weighted Average Range, Average - 3 days 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, \$1.35

Premium/Discount Type: Contract Premium, \$0.50

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, \$1.60

Determination of Base Price 566

All Reports Referenced

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

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustments

Premium/Discount Type: Lean; See Schedule: 64

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Basis, See Schedule: 58

Determination of Base Price 583

All Reports Referenced

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

Swine Packer Marketing Contract Summary - National

Other Purchase Arrangement

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 Adjustments; valid for the first 13,460, volume over 13,460 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, \$1.35

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, \$1.35

Determination of Base Price 592

All Reports Referenced

LM_HG212, 49-51% lean, Day of Delivery

Other Terms

Floor Price = COP - \$8.00; Ceiling Price = COP + \$8.00; First 3 truckloads each week (525 animals +/- 10%) 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 2 truckloads (350 animals +/- 10%) and any excess deliveries priced on market. Base Price = MP. 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 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)

Swine Packer Marketing Contract Summary - National Other Purchase Arrangement

Determination of Base Price 596

All Reports Referenced

LM_HG208, 49-51% Weighted Average, Day of Delivery

LM_HG207, 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 597

All Reports Referenced

LM_PK602, Carcass Average, Day of Delivery

Other Terms

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

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 598

All Reports Referenced

LM_HG208, 49-51% Weighted Average, Day of Delivery

LM_HG207, 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

Swine Packer Marketing Contract Summary - National

Other Purchase Arrangement

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

Determination of Base Price 601

All Reports Referenced

LM_HG208, 49-51% Weighted Average, Day of Delivery

Other Terms

Floor Price = COP - \$10; Ceiling 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 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

Swine Packer Marketing Contract Summary - National Other Purchase Arrangement

Determination of Base Price 604

All Reports Referenced

GX_GR117, 48% SBM Rail, hi and low, Average - Previous Week, 4 daily quotes

NW_GR901, Omaha Corn, Average - Previous Week, daily high and low

LM_PK602, Pork Carcass Cutout, Day of Delivery

LM_HG201, Prod Sold Negotiated Average Net, Day of Delivery

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

Local Survey, Corn, Average - 6 weeks prior to delivery

LM_HG208, Negotiated Base Weighted Average, Day of Delivery

LM_HG207, Negotiated Base Weighted Average, Day of Delivery

LM_PK602, Pork Carcass Cutout, Day of Delivery

Local Survey, Soybean Meal, Average - 6 weeks prior to delivery

LM_HG208, Swine or Pork Market Weighted Average, Day of Delivery

LM_HG207, Swine or Pork Market Weighted Average, Day of Delivery

Other Terms

Floor Price = Matrix Price - \$4.00; Ceiling Price = Matrix Price + \$4.00; Base Live Price = $74.5\% [(ECB \text{ Negotiated} + ECB \text{ SPMF} + WCB \text{ Negotiated} + WCB \text{ SPMF} + \text{Cutout Value})/5]$; 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 698

Other Terms

Premium in addition to market price from separate agreement.

Premium/Discount Type: Contract Premium, \$3.00 Originated from loose sow housing unit

Swine Packer Marketing Contract Summary - National Other Purchase Arrangement

Determination of Base Price 735

All Reports Referenced

LM_HG201, Carcass Base, 2 days prior to delivery

LM_HG201, Negotiated Average Carcass Weight, 2 days prior to delivery

LM_HG201, Negotiated Head Count, 2 days prior to delivery

LM_HG201, Swine or Pork Market Average Carcass Weight, 2 days prior to delivery

LM_HG201, Swine or Pork Market Head Count, 2 days prior to delivery

Other Terms

Negotiated Daily Total Weight (NDTW) = (Negotiated Head Count * negotiated Carcass Weight); Swine or Pork Market Formula Daily Total Weight (SPMDTW) = Swine Or Pork Market Formula Head Count * Swine or Pork Market Formula Carcass Weight); Total Weight (TW) = Sum over 2 days (NDTW + SPMDTW); Negotiated Daily Total Value (NDTV) = NDTW * Carcass Base Price; Swine or Pork Market Formula Daily Total Value (SPMDTV) = SPMDTW * Carcass Base Price; Total Value (TV) = Sum over 2 days (NDTV + SPMDTV); Carcass Base Index = TV/TW; Final Price = 101.25% Carcass Base Index + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Determination of Base Price 737

All Reports Referenced

LM_HG201, Carcass Base, 2 days prior to delivery

LM_HG201, Negotiated Average Carcass Weight, 2 days prior to delivery

LM_HG201, Negotiated Head Count, 2 days prior to delivery

LM_HG201, Swine or Pork Market Average Carcass Weight, 2 days prior to delivery

LM_HG201, Swine or Pork Market Head Count, 2 days prior to delivery

Other Terms

Negotiated Daily Total Weight (NDTW) = (Negotiated Head Count * negotiated Carcass Weight); Swine or Pork Market Formula Daily Total Weight (SPMDTW) = Swine Or Pork Market Formula Head Count * Swine or Pork Market Formula Carcass Weight); Total Weight (TW) = Sum over 2 days (NDTW + SPMDTW); Negotiated Daily Total Value (NDTV) = NDTW * Carcass Base Price; Swine or Pork Market Formula Daily Total Value (SPMDTV) = SPMDTW * Carcass Base Price; Total Value (TV) = Sum over 2 days (NDTV + SPMDTV); Carcass Base Index = TV/TW; Final Price = 101% Carcass Base Index + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

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 Adjustments

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 740

All Reports Referenced

LM_HG206, Negotiated Average Carcass Weight, Day Prior to Delivery

Other Terms

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

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 742

All Reports Referenced

Nearby Lean Hog, Settlement, Day Contracted

LM_HG203, Weighted Average, Day Prior to Delivery

Other Terms

Final Price = Weighted Average + Contract Premium + Carcass Merit Adjustments; Alternate Price = Futures

Contracted Price + Basis

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, \$3.00

Determination of Base Price 779

All 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

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 Adjustments + 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 812

All Reports Referenced

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

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustments

Premium/Discount Type: Sort; See Schedule: 18

Premium/Discount Type: Sort; See Schedule: 78

Premium/Discount Type: Delivery Timing, See Schedule: 20

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

Swine Packer Marketing Contract Summary - National

Other Purchase Arrangement

Determination of Base Price 818

All Reports Referenced

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

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

Other Terms

Final Price = Base Price + Carcass Merit Adjustments; 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: Carcass Merit; See Schedule: 78

Premium/Discount Type: Contract Premium, \$2.00

Determination of Base Price 819

All Reports Referenced

Local Survey, Corn, Average - 6 weeks prior to delivery

LM_HG208, Negotiated Price, Day of Delivery

LM_HG207, Negotiated Price, Day of Delivery

LM_PK602, Pork Carcass Cutout, Day of Delivery

Local Survey, Soybean Meal, Average - 6 weeks prior to delivery

LM_HG208, Swine or Pork Market Price, Day of Delivery

LM_HG207, Swine or Pork Market Price, Day of Delivery

Other Terms

Floor Price = Matrix Price - \$4.00; Ceiling Price = Matrix Price + \$8.00; Matrix Price from schedule based on Corn and Soybean markets. Base Live Price = 74.5% [(ECB Negotiated + ECB SPMF + WCB Negotiated + WCB SPMF + Cutout Value)/5 - Contract Premium + Antibiotic Free Premium]; 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: 207

Premium/Discount Type: Antibiotic Free; \$12.00

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

Determination of Base Price 820

All Reports Referenced

Local Survey, Corn, Average - 6 weeks prior to delivery

LM_PK602, Pork Carcass Cutout, Day of Delivery

Local Survey, Soybean Meal, Average - 6 weeks prior to delivery

LM_HG208, Swine Market Prod Sold Average Net, Day of Delivery

LM_HG207, Swine Market Prod Sold Average Net, Day of Delivery

Other Terms

Floor Price = Matrix Price - \$4.00; Ceiling Price = Matrix Price + \$8.00; Matrix Price from schedule based on Corn and Soybean markets. Base Price = Average of Three Market Prices; if Base Price < Floor Price (FP), then Final Price = FP; If Live Price > Ceiling Price (CP), then Final Price = CP; If Base > FP and < CP, then Final Price = Base Price. See Schedule: 105

Premium/Discount Type: Antibiotic Free; \$11.50

Swine Packer Marketing Contract Summary - National Other Purchase Arrangement

Determination of Base Price 935

All Reports Referenced

LM_PK602, Weighted Average, Average - 3 days prior to delivery

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

Other Terms

Final Price = Market Price + Carcass Merit Adjustments

Premium/Discount Type: Lean; See Schedule: 18

Premium/Discount Type: Lean; See Schedule: 78

Determination of Base Price 936

All Reports Referenced

SB Settle, Selected Contract Settlement, Weekly Average - 26 Weeks prior to delivery

Corn Settle, Selected Contract Settlement, 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 = $92.25 - [(LH \text{ Conversion Factor} * \text{Lean Hog Settle Weekly Average}) + (\text{Corn Conversion Factor} * \text{Corn Settle Weekly Average}) + (\text{SB Meal Conversion Factor} * \text{SB Meal Settle Weekly Average})]$; Per CWT Adjustment = Per Head Adjustment/Hundred Weight Conversion Factor/ Yield Conversion Factor; Final Price = $\$72.50 + \text{Per CWT Adjustment} + \text{Carcass Merit Adjustments}$ See Schedule: 223

Premium/Discount Type: Lean; See Schedule: 18

Premium/Discount Type: Lean; 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 Conversion Factor 75%

Premium/Discount Type: Hundred Weight Conversion Factor 2.90

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 Adjustments

Premium/Discount Type: Sort; See Schedule: 130

Premium/Discount Type: Off Quality; See Schedule: 100

Premium/Discount Type: Antibiotic Free; \$12.00 per hog

Premium/Discount Type: Antibiotic Free incentive; See Schedule: 212 per hog

Swine Packer Marketing Contract Summary - National Other Purchase Arrangement

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 adjustments

Premium/Discount Type: Basis, (\$5.90)

Premium/Discount Type: loose housing, \$3.00

Determination of Base Price 957

Other Terms

Additional Premium to contract price for using facilities that do not use gestation crates.

Premium/Discount Type: Loose Housing, \$13.00

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 Adjustments

Premium/Discount Type: Carcass Merit; See Schedule: 7

Determination of Base Price 1016

All 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 + Freight Adjustment to specified location + 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, (\$0.50)

Premium/Discount Type: Contract Premium, \$3.25

Premium/Discount Type: Freight, \$0.50

Swine Packer Marketing Contract Summary - National Other Purchase Arrangement

Determination of Base Price 1022

All Reports Referenced

GX_GR117, 48% SBM Rail, Average - 8 weeks prior to delivery

Griggsville Corn, Cash Corn, Average - 8 weeks prior to delivery

JC_GR110, Cash Corn, Average - 8 weeks prior to delivery

LM_PK602, Pork Carcass Cutout, Day prior to Slaughter

LM_HG201, Prod Sold Negotiated Average Net, Day of Slaughter

Other Terms

Floor Price = $36.44346 + [4.40236 (60\% \text{ St. Louis Corn} + 40\% \text{ Griggsville Corn})] + (0.044845$

Central IL SBM); National Price = Base Percent * National Net Price; Cutout Price = Cutout

Percent * Pork Carcass Cutout; Average Base Price = $(\text{Cutout Price} + \text{National Price})/2$;

Adjusted Corn/Soy Matrix Price = Max of (Floor Price or Average Base Price + Contract

Premium); Final Price = $33.3\% \text{ National Price} + 33.3\% \text{ Cutout Price} + 33.4\% \text{ Adjusted}$

Corn/Soy Matrix Price + Carcass Merit Adjustments

Premium/Discount Type: Carcass Merit; See Schedule: 7

Premium/Discount Type: Cutout Percentage 97%

Premium/Discount Type: Base Percent 102%

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

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 = $MP + \text{Contract Premium} + \text{Carcass Merit Adjustment} + \text{Participation Fee} + \text{Sales Mix Premium}$; 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 1031

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day of Delivery

LM_HG208, Swine or Pork Market Average Carcass Weight, Day of Delivery

LM_HG207, Swine or Pork Market Average Carcass Weight, Day of Delivery

Other Terms

Final Price = $[\text{ECB Weighted Average} + \text{WCB Weighted Average} + (\text{Cutout Percent} * \text{Cutout Price})]/3$

Premium/Discount Type: Antibiotic Free; \$12.00 per hog

Premium/Discount Type: Cutout Percentage 95%

Swine Packer Marketing Contract Summary - National Other Purchase Arrangement

Determination of Base Price 1041

All Reports Referenced

LM_HG206, Live Weighted Average, Shipped Date

Other Terms

Floor Price: 40; Ceiling Price: 65; If $MP < FP$, then $MP = FP - MP$, minimum = \$34.00; If $MP > CP$, 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 1054

All Reports Referenced

WH_GR110, #2 yellow Corn, Average - Previous Week

GX_GR117, 48% SBM Rail, Average - Previous Week

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

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

Other Terms

Floor Price = $\$36.44346 + (4.40235 \text{ Corn Price}) + (0.044845 \text{ Soybean Meal Price})$

Cutout Price = Cutout Percent (Pork Carcass Cutout + Contract Premium); Average Base Price = $(\text{Cutout Price} + \text{National Net Price})/2$; Adjusted Corn/Soy Matrix Price = Max of (Floor Price or Average Base Price); Final Price = $30\% \text{ National Net Price} + 30\% \text{ Cutout Price} + 40\% \text{ Adjusted Corn/Soy Matrix Price} + \text{Carcass Merit Adjustments}$

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 = $\text{Cutout Percent} * \text{Cutout Price} + \text{Carcass Merit Adjustments}$; 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%

Swine Packer Marketing Contract Summary - National Other Purchase Arrangement

Determination of Base Price 1083

All Reports Referenced

Nearby Lean Hog, Lean Hog, Day Contracted

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Producer has two Options. Option 1: Final Price = [Cutout Price + Contract Premium] + Carcass Merit Adjustments or [Cutout Price + Contract Premium 2] + Carcass Merit Adjustments, dependent on delivery plant; Option 2: CME Price + Basis + Carcass Merit Adjustments.

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 1085

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = Cutout Percentage * Cutout Price + Carcass Merit Adjustments

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 Adjustments

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 1087

All Reports Referenced

LM_PK603, Pork Carcass Cutout, Day Prior to Delivery

LM_HG200, Weighted Average for Negotiated Purchases, Day of Delivery

Other Terms

Final Price = 50% (Cutout Percentage * Cutout Price) + 50% (WCB Weighted Average) + Carcass Merit Adjustments

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Cutout Percentage 95.72%

Swine Packer Marketing Contract Summary - National Other Purchase Arrangement

Determination of Base Price 1088

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

LM_HG203, Weighted Average for Negotiated Purchases, Day Prior to Delivery

Other Terms

Final Price = 50% (Cutout Percent * Cutout Price) + 50% (National Weighted Average + Contract Premium) + Carcass Merit Adjustments; 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 1090

All Reports Referenced

LM_HG212, Weighted Average for Negotiated Purchases, Day Prior to Delivery

Other Terms

Final Price = WCB Weighted Average + Contract Premium + Carcass Merit Adjustments

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 1091

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery

LM_HG212, Weighted Average for Negotiated Purchases, Day Prior to Delivery

Other Terms

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

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

Swine Packer Marketing Contract Summary - National Other Purchase Arrangement

Determination of Base Price 1123

All Reports Referenced

NW_GR110, #2 yellow Corn, Average - 8 weeks prior to delivery

NW_GR116, 46.5% Soybean Meal, Average - 8 weeks prior to delivery

LM_HG212, Weighted Average, Average - Previous Week

Other Terms

Floor Price = $[(10.2 \times (\text{Corn Price} + .10))] + [(0.816 \times (\text{Soybean Meal Price} + 5))$; Market Price (MP) = WCB Weighted Average + Contract Premium + Carcass Merit Adjustments; If MP > Floor Price

(FP), then Final Price = $\text{FP} + 50\% (\text{MP} - \text{FP})$. If $\text{MP} < \text{FP}$, then Final Price = FP.

Premium/Discount Type: Lean; 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

NW_GR110, #2 yellow Corn, Average - 8 weeks prior to delivery

NW_GR116, 46.5% Soybean Meal, Average - 8 weeks prior to delivery

LM_HG212, Weighted Average, Average - Previous Week

Other Terms

Floor Price = $[(10.2 \times (\text{Corn Price} + .10))] + [(0.816 \times (\text{Soybean Meal Price} + 5))$; Market Price (MP) = WCB Weighted Average + Contract Premium + Carcass Merit Adjustments; If MP > Floor Price (FP), then Final Price = $\text{FP} + 50\% (\text{MP} - \text{FP})$. If $\text{MP} < \text{FP}$, then Final Price = FP.

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Lean; See Schedule: 64

Determination of Base Price 1179

All Reports Referenced

Fostoria Corn, Corn, Average - 6 months prior to delivery

Lima Corn, Corn, Average - 6 months prior to delivery

Fostoria SBM, Soybean Meal, Average - 6 months prior to delivery

Sidney SBM, Soybean Meal, Average - 6 months prior to delivery

Decatur SBM, Soybean Meal, Average - 6 months prior to delivery

Other Terms

Final Live Price = $49.95 + \{[(\text{Lima Corn} + \text{Fostoria Corn})/2 + 0.15 - 2.50] \times 4\} + \{[(\text{Decatur SBM} + \text{Sidney SBM} + \text{Fostoria SBM})/3 + 10.00 - 250] \times 0.022$

Swine Packer Marketing Contract Summary - National Other Purchase Arrangement

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 Adjustments; 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 1183

All Reports Referenced

Fostoria Corn, Carcass Average, Average - 6 months prior to delivery

Lima Corn, Carcass Average, Average - 6 months prior to delivery

Fostoria SBM, Soybean Meal, Average - 6 months prior to delivery

Sidney SBM, Soybean Meal, Average - 6 months prior to delivery

Decatur SBM, Soybean Meal, Average - 6 months prior to delivery

LM_HG201, Weighted Average, Day 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

Adjustments; 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 1194

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

LM_PK602, Pork Carcass Cutout, Day of Delivery

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

Other Terms

Final Price = [(Cutout Percent * Cutout Price) + Lean Hog Index + CME Settlement]/3 + Carcass Merit Adjustments

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 1200

All Reports Referenced

LM_PK603, Pork Carcass Cutout, Day Prior to Delivery

Other Terms

Final Price = Cutout Percentage * Cutout Price + Contract Premium + Facilitator Fee + Carcass Merit Adjustments

Premium/Discount Type: Sort; See Schedule: 131

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, \$0.35

Premium/Discount Type: Facilitator Fee, (\$0.35)

Determination of Base Price 1202

Other Terms

Premium in addition to market price from separate agreement.

Premium/Discount Type: Contract Premium, \$2.25 Originated from loose sow housing unit

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 Adjustments

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Lean; See Schedule: 64

Premium/Discount Type: Basis specified amount

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 Adjustments

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Basis, (\$1.50), See Schedule: 20

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 Adjustments + Never Ever Incentive

Premium/Discount Type: Lean; 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

Swine Packer Marketing Contract Summary - National Other Purchase Arrangement

Determination of Base Price 1246

All Reports Referenced

Nearby Lean Hog, Settlement, Day Prior to Delivery

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustments

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: Carcass Merit; See Schedule: 78

Premium/Discount Type: Basis, (\$1.50), See Schedule: 20

Premium/Discount Type: Basis

Determination of Base Price 1247

All Reports Referenced

SB Settle, Selected Contract Settlement, Weekly Average - 26 Weeks prior to delivery

Corn Settle, Selected Contract Settlement, 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 = $92.25 - [(LH \text{ Conversion Factor} * \text{Lean Hog Settle Weekly Average}) + (\text{Corn Conversion Factor} * \text{Corn Settle Weekly Average}) + (\text{SB Meal Conversion Factor} * \text{SB Meal Settle Weekly Average})]$; Per CWT Adjustment = Per Head Adjustment/Hundred Weight Conversion Factor/ Yield Conversion Factor; Final Price = \$72.50 + Per CWT Adjustment + Carcass Merit Adjustments See Schedule: 223

Premium/Discount Type: Lean; See Schedule: 78

Premium/Discount Type: Carcass Merit; See Schedule: 18

Premium/Discount Type: LH Conversion Factor

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 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 Adjustments; If Live Price > Ceiling Price, Final Price = Ceiling Price + Carcass Merit adjustments; If Live Price > Floor Price and < Ceiling Price, Final Price = Live Price + Carcass Merit Adjustments.

Premium/Discount Type: Sort; See Schedule: 225

Premium/Discount Type: Contract Premium, \$3.00

Swine Packer Marketing Contract Summary - National Other Purchase Arrangement

Determination of Base Price 1271

All Reports Referenced

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

Other Terms

Final Price = Lean Hog Value + Loose Housing Premium + Carcass Merit Adjustments

Premium/Discount Type: Lean; See Schedule: 64

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Loose Housing, \$1.00