

# Swine Packer Marketing Contract Summary - WCB

## Other Purchase Arrangement

### Determination of Base Price 333

#### *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 385

#### *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

#### *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

#### *Reports Referenced*

LM\_HG201, Prod Sold Negotiated Average Net, Day Prior to Delivery

#### *Other Terms*

Base Price = 99% Negotiated Net Average

### Determination of Base Price 443

#### *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

# Swine Packer Marketing Contract Summary - WCB

## Other Purchase Arrangement

### Determination of Base Price 450

#### *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

#### *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

#### *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

#### *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

#### *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

### Determination of Base Price 462

#### *Reports Referenced*

Lean Hog Index, Lean Hog, Day of Delivery

#### *Other Terms*

Base Price = 99.5% Lean Hog Index

# Swine Packer Marketing Contract Summary - WCB

## Other Purchase Arrangement

### Determination of Base Price 470

#### 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

#### 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

#### 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

### Determination of Base Price 501

#### 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

# Swine Packer Marketing Contract Summary - WCB

## Other Purchase Arrangement

### Determination of Base Price 502

#### *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

#### *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

#### *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

### Determination of Base Price 541

#### *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

# Swine Packer Marketing Contract Summary - WCB

## Other Purchase Arrangement

### Determination of Base Price 555

#### *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

#### *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 585

#### *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 604

#### *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

# Swine Packer Marketing Contract Summary - WCB

## Other Purchase Arrangement

### 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

### Determination of Base Price 735

#### *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

#### *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

#### *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 - WCB

## Other Purchase Arrangement

### Determination of Base Price 740

#### *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

#### *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 802

#### *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

#### *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 - WCB

## Other Purchase Arrangement

### Determination of Base Price 818

#### 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 935

#### 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

#### 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 =  $\text{Per Head Adjustment} / \text{Hundred Weight Conversion Factor} / \text{Yield Conversion Factor}$ ; Final Price =  $\$72.50 + \text{Per CWT Adjustment} + \text{Carcass Merit Adjustments}$  See Schedule: 233

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 970

#### Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

LM\_PK602, Pork Carcass Cutout, Day of Delivery

#### Other Terms

Final Price =  $[50\% (102\% \text{ Lean Hog Index}) + 50\% (95\% \text{ Cutout Value})] + \text{Carcass Merit Adjustments}$

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



## **Swine Packer Marketing Contract Summary - WCB**

### **Other Purchase Arrangement**

#### **Determination of Base Price 1016**

##### ***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

#### **Determination of Base Price 1022**

##### ***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 =  $36.44346 + [4.40236 (60\% \text{ St. Louis Corn} + 40\% \text{ Griggsville Corn})] + (0.044845 \text{ Central IL SBM})$ ;  
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)

# Swine Packer Marketing Contract Summary - WCB

## Other Purchase Arrangement

### Determination of Base Price 1030

#### *Reports Referenced*

LM\_HG205, Weighted Average, Average - Previous Week

#### *Other Terms*

Floor Price: 52.5; Ceiling Price: 85; If  $MP < FP$ , the  $MP = FP - 50\% (FP - MP)$ ; If  $MP > CP$ , then  $MP = CP + 50\% (MP - CP)$

Market Price (MP) = IA/MN Weighted Average; Final Price = MP + Contract Premium + Carcass Merit Adjustment + Participation Fee + Sales Mix Premium; 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 1054

#### *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)

# Swine Packer Marketing Contract Summary - WCB

## Other Purchase Arrangement

### Determination of Base Price 1082

#### *Reports Referenced*

LM\_PK602, Pork Carcass Cutout, Day Prior to Delivery

#### *Other Terms*

Final Price = Cutout Percent \* Cutout Price + 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%

### Determination of Base Price 1083

#### *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

#### *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

#### *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

# Swine Packer Marketing Contract Summary - WCB

## Other Purchase Arrangement

### Determination of Base Price 1087

#### *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%

### Determination of Base Price 1088

#### *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

#### *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

#### *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 - WCB

## Other Purchase Arrangement

### Determination of Base Price 1123

#### *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 = FP + 50% (MP-FP). If MP < 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

#### *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 = FP + 50% (MP-FP). If MP < FP, then Final Price = FP.

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Lean; See Schedule: 64

### Determination of Base Price 1194

#### *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 =  $[(\text{Cutout Percent} \times \text{Cutout Price}) + \text{Lean Hog Index} + \text{CME Settlement}]/3 + \text{Carcass Merit Adjustments}$

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

Premium/Discount Type: Cutout Percentage 94%

### Determination of Base Price 1200

#### *Reports Referenced*

LM\_PK603, Pork Carcass Cutout, Day Prior to Delivery

#### *Other Terms*

Final Price =  $\text{Cutout Percentage} \times \text{Cutout Price} + \text{Contract Premium} + \text{Facilitator Fee} + \text{Carcass Merit Adjustments}$

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)

# Swine Packer Marketing Contract Summary - WCB

## Other Purchase Arrangement

### 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

#### *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

#### *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)