

Swine Packer Marketing Contract Summary - Eastern Cornbelt

Other Market Formula

Determination of Base Price 1515

All Reports Referenced

Lean Hog Index, Lean Hog, Day of Delivery

Other Terms

Final Price = Yield * (CME Index + Contract Premium) + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 293

Premium/Discount Type: Contract Premium, \$3.00

Premium/Discount Type: Yield 74.5%

Determination of Base Price 1521

All Reports Referenced

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

Other Terms

Final Price = CME Price + Contract Premium + Carcass Merit Adjustment.

Premium/Discount Type: Sort; See Schedule: 127

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

Determination of Base Price 1542

All Reports Referenced

Nearby Lean Hog, excluding May, Lean Hog, Day Prior to Delivery

Other Terms

Final Price = CME Value + Contract Premium + Carcass Merit Adjustment.

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

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Contract Premium, (\$1.90)

Determination of Base Price 37

All Reports Referenced

LM_HG209, Weighted Average, Average - 5 days prior to Slaughter

Nearby Lean Hog, Lean Hog, Day Contracted

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.

Swine Packer Marketing Contract Summary - Eastern Cornbelt

Other Market Formula

Determination of Base Price 533

All Reports Referenced

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

Other Terms

Final Price = CME + Basis

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

Determination of Base Price 536

All Reports Referenced

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

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 69

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 542

All Reports Referenced

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

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 69

Premium/Discount Type: Basis, (\$4.40)

Determination of Base Price 565

All Reports Referenced

Nearby Lean Hog, Lean Hog, Day Contracted

Other Terms

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

Swine Packer Marketing Contract Summary - Eastern Cornbelt

Other Market Formula

Determination of Base Price 568

All Reports Referenced

Nearby Lean Hog, 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 lean hogs, 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 587

All Reports Referenced

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

Other Terms

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

Premium/Discount Type: Sort; See Schedule: 69

Premium/Discount Type: Basis, See Schedule: 56

Determination of Base Price 588

All Reports Referenced

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

Other Terms

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

Premium/Discount Type: Sort; See Schedule: 69

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

Determination of Base Price 621

All Reports Referenced

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

Nearby Lean Hog, Lean Hog, Day of Slaughter

Other Terms

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

Premium/Discount Type: Sort; See Schedule: 90

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

Swine Packer Marketing Contract Summary - Eastern Cornbelt

Other Market Formula

Determination of Base Price 673

All Reports Referenced

Nearby Lean Hog, Lean Hog, Day of Slaughter

Other Terms

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

Premium/Discount Type: Sort; See Schedule: 111

Premium/Discount Type: Lean; See Schedule: 112

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

Determination of Base Price 675

All Reports Referenced

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

Nearby Lean Hog, Lean Hog, 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 677

All Reports Referenced

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

Nearby Lean Hog, Lean Hog, 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 678

All Reports Referenced

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

Swine Packer Marketing Contract Summary - Eastern Cornbelt

Other Market Formula

Determination of Base Price 680

All Reports Referenced

Nearby Lean Hog, Lean Hog, Day of Slaughter

Other Terms

Final Price = CME Price + Scheduling Premium+ Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 115

Premium/Discount Type: Scheduling, \$1.00

Determination of Base Price 681

All Reports Referenced

Nearby Lean Hog, Lean Hog, Day of Slaughter

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustment

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 682

All Reports Referenced

Nearby Lean Hog, Lean Hog, Day of Slaughter

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 111

Determination of Base Price 683

All Reports Referenced

Nearby Lean Hog, Lean Hog, Day of Slaughter

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 111

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

Swine Packer Marketing Contract Summary - Eastern Cornbelt Other Market Formula

Determination of Base Price 684

All Reports Referenced

LM_HG200, Weighted Average, Average - 5 days prior to Slaughter
Nearby Lean Hog, Lean Hog, Day of 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)

Determination of Base Price 689

All Reports Referenced

LM_HG200, 5 day rolling average, Day of Slaughter
Nearby Lean Hog, 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 691

All Reports Referenced

Nearby Lean Hog, Lean Hog, Day of Slaughter

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustment

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 778

All Reports Referenced

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

Other Terms

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

Premium/Discount Type: Sort; See Schedule: 119

Swine Packer Marketing Contract Summary - Eastern Cornbelt

Other Market Formula

Determination of Base Price 1059

All Reports Referenced

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

Other Terms

Final Price = Yield * CME Price + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 119

Premium/Discount Type: Yield 75.5%

Determination of Base Price 1060

All Reports Referenced

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

Other Terms

Final Price = Yield * CME Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 119

Premium/Discount Type: Yield 75.5%

Premium/Discount Type: Contract Premium, \$1.50

Determination of Base Price 1063

All Reports Referenced

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

Other Terms

Final Price = CME Settlement + Basis + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Basis, (\$4.75)

Determination of Base Price 1067

All Reports Referenced

Nearby Lean Hog, Lean Hog, Day Contracted

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 112

Premium/Discount Type: Sort; See Schedule: 111

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

Swine Packer Marketing Contract Summary - Eastern Cornbelt Other Market Formula

Determination of Base Price 1068

All Reports Referenced

Nearby Lean Hog, Lean Hog, Day Contracted

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustment

Premium/Discount Type: Lean; See Schedule: 112

Premium/Discount Type: Sort; See Schedule: 111

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

Determination of Base Price 1069

All Reports Referenced

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

Nearby Lean Hog, Lean Hog, Day Contracted

Other Terms

Producer has two options. Option 1: Final Price = CME Price + Basis + Carcass Merit Adjustment; CME contract must be executed 60 days prior to delivery week. Option 2: Final Price = National Price + Scheduling Premium + Carcass Merit Adjustment; 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

Determination of Base Price 1180

All Reports Referenced

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

Other Terms

Final Live Price = (CME Price * 75.5%) + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 220

Determination of Base Price 1205

All Reports Referenced

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

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Sort; See Schedule: 85

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

Swine Packer Marketing Contract Summary - Eastern Cornbelt

Other Market Formula

Determination of Base Price 1209

All Reports Referenced

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

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Basis, (\$4.50)

Determination of Base Price 1210

All Reports Referenced

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

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

WH_GR110, No. 2 Yellow Corn, Average - 8 weeks prior to delivery

Other Terms

Floor Price will be calculated monthly by seller. Floor Price derived from COP schedule.

Base Price = CME Price + Basis; If Base Price converted to live price < Floor Price, then Final Price = Floor Price; If Base Price converted to live price > Floor Price but < Floor Price + \$5, then Final Price = Base Price; If Base Price converted to live price > Floor Price + \$5 and there the accrual account balance is not negative, Limit on Ledger: If the maximum accrual account amount has been reached, the seller will receive the Base then Final Price = 93% Base Price; See Schedule: 60Price. The maximum balance is \$9,000,000. Interest will be accrued at the 3 month Libor rate as reported in the Wall Street Journal plus 400 basis points.; If the Base Price converted to live price > Floor Price, Base Price - Floor Price is accumulated in the accrual account. If the Base Price converted to live price > Floor Price + \$5, then 7% Base Price is accumulated in the accrual account; If the Base Price converted to live price < Floor Price, Base Price - Floor Price * Total Live Hundred Weight will be applied to the accrual account. If the maximum negative amount has been reached, the seller will receive the Base Price. At the end agreement any amount, with interest, that has been accrued in the accrual account shall be repaid by the owing party within 10 days after such termination, unless arrangements are made to repay through continues deliveries.

Premium/Discount Type: Basis, \$1.00

Determination of Base Price 1236

All Reports Referenced

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

Other Terms

Final Price = CME Price + Basis + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Sort; See Schedule: 129

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

Swine Packer Marketing Contract Summary - Eastern Cornbelt

Other Market Formula

Determination of Base Price 1335

All Reports Referenced

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

Other Terms

Final Price = CME Value + Basis for specified location + Carcass Merit Adjustment

Premium/Discount Type: Carcass Merit; See Schedule: 64

Premium/Discount Type: Sort; See Schedule: 85

Premium/Discount Type: Basis, (\$5.25) for delivery to specified location

Premium/Discount Type: Basis, (\$4.55) for delivery to specified location

Determination of Base Price 1372

All Reports Referenced

LM_PK602, Weighted Average, Day Prior to Delivery

Nearby Lean Hog, Lean Hog, Day Contracted

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

Other Terms

First specified volume per delivery period, Final Price = CME Price + Carcass Merit Adjustment. May contract will not be used. If actual CME contract pricing is used, request for contract must be made at least 30 days prior to beginning of delivery period for the contract. For remaining deliveries in a delivery period, Final Price = (Cutout Percentage * Cutout Price) + Carcass Merit Adjustment; Delivery period is four weeks.

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

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Cutout Percentage 92%

Determination of Base Price 1373

All Reports Referenced

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

Other Terms

Final Price = Cutout Value + Carcass Merit Adjustment

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

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Swine Packer Marketing Contract Summary - Eastern Cornbelt

Other Market Formula

Determination of Base Price 1374

All Reports Referenced

LM_HG203, Weighted Average, Day Prior to Delivery
Nearby Lean Hog, Lean Hog, Day Contracted
Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms

First specified volume per delivery period, Final Price = CME Price + Contract Premium + Carcass Merit Adjustment. May contract will not be used. If actual CME contract pricing is used, request for contract must be made at least 30 days prior to beginning of delivery period for the contract. For remaining deliveries in a delivery period, Final Price = (Cutout Percentage * Cutout Price) + Carcass Merit Adjustment; Delivery period is quarterly.

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, (\$0.75)

Determination of Base Price 1375

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day Prior to Delivery
Nearby Lean Hog, Lean Hog, Day Contracted
Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms

First specified volume per delivery period, Final Price = CME Price + Contract Premium + Carcass Merit Adjustment. May contract will not be used. If actual CME contract pricing is used, request for contract must be made at least 30 days prior to beginning of delivery period for the contract. For remaining deliveries in a delivery period, Final Price = (Cutout Percentage * Cutout Price) + Carcass Merit Adjustment; Delivery period is two weeks.

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, (\$0.25)

Premium/Discount Type: Cutout Percentage 92%

Swine Packer Marketing Contract Summary - Eastern Cornbelt Other Market Formula

Determination of Base Price 1376

All Reports Referenced

LM_PK602, Pork Carcass Cutout, Day prior to Slaughter
Nearby Lean Hog, Lean Hog, Last trading day prior to delivery

Other Terms

First specified volume per delivery period, Final Price = CME Price + Contract Premium + Carcass Merit Adjustment. For remaining deliveries in a delivery period, Final Price = (Cutout Percentage * Cutout Price) + Carcass Merit Adjustment; Delivery period is 28 days.

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

Premium/Discount Type: Lean; See Schedule: 34

Premium/Discount Type: Sort; See Schedule: 80

Premium/Discount Type: Cutout Percentage 93%

Premium/Discount Type: Contract Premium, (\$0.25)

Determination of Base Price 1377

All Reports Referenced

Nearby Lean Hog, Lean Hog, Day Contracted
Nearby Lean Hog, Lean Hog, Day Prior to Delivery

Other Terms

Final Price = CME price + Contract Premium + Carcass Merit Adjustment. May contract will not be used. If actual CME contract pricing is used, request for contract must be made at least 30 days prior to beginning of delivery period for the contract.

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, (\$0.25)

Determination of Base Price 1401

All Reports Referenced

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

Other Terms

Final Price = CME Value + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 127

Premium/Discount Type: Contract Premium, (\$4.00)

Determination of Base Price 543

All Reports Referenced

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

Other Terms

Final Price = CME Price + Basis; May Lean Hog Futures contract will not be used.

Premium/Discount Type: Basis, (\$6.25)

Swine Packer Marketing Contract Summary - Eastern Cornbelt

Other Market Formula

Determination of Base Price 614

All Reports Referenced

Nearby Lean Hog, excluding May, Lean Hog, Day Prior to Delivery

Other Terms

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

Premium/Discount Type: Sort; See Schedule: 90

Premium/Discount Type: Basis, See Schedule: 92

Premium/Discount Type: Freight, See Schedule: 93

Determination of Base Price 621

All Reports Referenced

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

Nearby Lean Hog, Lean Hog, Day of Slaughter

Other Terms

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

Premium/Discount Type: Sort; See Schedule: 90

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

Determination of Base Price 672

All Reports Referenced

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

Other Terms

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

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 1044

All Reports Referenced

Lean Hog Index, Lean Hog, Day Prior to Delivery

Other Terms

Final Price = CME Index + Basis + Carcass merit Adjustment

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 1135

All Reports Referenced

Lean Hog Index, Lean Hog, Day Prior to Delivery

Other Terms

Final Price = CME Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 69

Swine Packer Marketing Contract Summary - Eastern Cornbelt

Other Market Formula

Determination of Base Price 1136

All Reports Referenced

Lean Hog Index, Lean Hog, Day Prior to Delivery

Other Terms

Final Price = CME Price + Contract Premium + Carcass Merit Adjustment

Premium/Discount Type: Sort; See Schedule: 69

Premium/Discount Type: Contract Premium, (\$6.00)

Determination of Base Price 686

All Reports Referenced

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

GP Bluff Corn, Cash Corn, Average - 6 months prior to delivery

LM_PK602, Pork Carcass Cutout, Day of Slaughter

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 688

All Reports Referenced

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

Ft. Recovery Corn, Cash Corn, Average - 6 months prior to delivery

LM_PK602, Pork Carcass Cutout, Day of Slaughter

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

Swine Packer Marketing Contract Summary - Eastern Cornbelt Other Market Formula

Determination of Base Price 687

All 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

Determination of Base Price 685

All Reports Referenced

LM_HG209, Negotiated Base Selected Prices, Day of Slaughter

New Energy Ethanol Corn Plant, Close, Average - Month of purchase

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