

## Pork Proposed Methodology Change Notice

Urner Barry regularly solicits feedback from stakeholders to ensure that our coverage reflects current trading conditions and practices. To improve market transparency and to provide stakeholders meaningful information, Urner Barry is requesting feedback on the following proposed changes to its pork reporting methodologies:

The following is a list of two quotes to have their names and definitions **MODIFIED** on the UB Pork Report. These two items are regularly tracked by the industry and consistently traded with the volume necessary to produce a reliable quotation.

| Item  | Reason   |
|---|--|
| UB Pork Ham – 20/23#<br>Trmd Selected Ham -<br>(Export) | These two quotes reference export bone-in pork ham prices and have been active on COMTELL since 2004. Over the previous 2 years it has become apparent that a significant amount of the volume traded for bone-in pork hams for US export purposes has been from the US to Mexico and not to other countries. It has become apparent that an adjustment to the name of the quote and the definition should be referenced directly US export to Mexico, since minimal volume traded goes to any other country that would influence price action for this quote. |
| UB Pork Ham – 23/27#<br>Trmd Selected Ham -<br>(Export) |  |

The following is a list of two quotes to be **EDITED** on the UB Pork Report.

| Item   | Reason   |
|--|--|
| UB Pork Ham – 20/23#<br>Trmd Selected Ham -<br>(US Export to Mexico) | Both of these quotes referenced will now be titled and defined as a US Export to Mexico quote only. This will be updated to be reflected on COMTELL and in the UB Pork Methodologies to clearly distinguish these items from the domestically traded bone-in ham quotes. |
| UB Pork Ham – 23/27#<br>Trmd Selected Ham -<br>(US Export to Mexico) |  |

Following the review period, the Urner Barry Pork Market Methodologies document will be updated to include the definitions for the modified items.

Stakeholders can comment on the proposed changes during a comment period which will take place from May 25, 2023 to June 6, 2023. Comments will be published on our market reporting methodology page at [www.urnerbarry.com/Markets/Methodologies](http://www.urnerbarry.com/Markets/Methodologies). For more information or to submit a comment, please email Ryan Hojnowski at [rhojnowski@urnerbarry.com](mailto:rhojnowski@urnerbarry.com), Bill Smith at [bsmith@urnerbarry.com](mailto:bsmith@urnerbarry.com), or Russ Whitman at [rwhitman@urnerbarry.com](mailto:rwhitman@urnerbarry.com).