

DATA SUBMITTER POLICY



Since 1858 Urner Barry has published market price reports for the food industry and is a leading Price Reporting Agency (PRA) and business intelligence publisher in the red meat, poultry, egg, and seafood industry. Our price data is essential to those operating in the food value chain and we rely on voluntary participation by organizations to supply the industry with market assessments that are timely, accurate and unbiased.

Urner Barry has aligned itself with IOSCO Principles (www.iosco.org) for PRAs. These principles help ensure the quality and integrity of our market price assessments.

This Data Submitter Policy provides those who contribute information used in our market price assessments with guidelines that ensure quality control for the information they provide. After reading this policy, submitters will clearly understand what is expected from them and the pricing and market data that they submit for the market assessment process.

Urner Barry's market reporters and researchers ("reporters") interview and collect data from a variety of market sources. Typically, reporters will gather data through telephone, email and other electronic messaging services. Data can also be collected by other methods including trading platforms and directly from the back offices of market participants.

As reporters collect data, they work to increase the number of sources used to provide data regularly. The amount of sources providing market data can vary based on the scope and conditions of a market.

Urner Barry's reporters communicate with and collect data from those active in the buying and selling of protein in the wholesale market.

Pricing data is collected from credible market participants who have proven to be forthright, transparent, and knowledgeable. Urner Barry expects that data submitters taking part in the price discovery process and contributing to our market reporting efforts, are properly qualified and authorized to represent their organizations when reporting market data.

Data submitters provide transactional and market data on a voluntary basis. Submitters should not expect Urner Barry to provide benefits over and above what is offered in their subscription or a discount on Urner Barry services. Providing dependable data to the price reporting process creates more transparent and reliable market information.

Data submitters are expected to abide by the guidelines provided in this Data Submitter Policy, which includes:

- Submitters provide authentic data in a timely manner and on a regular basis. That submitted data is representative of their actual transactions;
- Submitters are encouraged to submit all their market data that falls within the criteria outlined in our individual methodology documents;
- Submitters are encouraged to provide data from their back-office systems;
- Submitters agree to provide all relevant information for a transaction that influenced price;
- Submitters should not provide selective samples to influence Urner Barry's market coverage and price assessments;
- Submitters should be free to conduct business with a variety of market participants and disclose to Urner Barry if a transaction was an inter-company transfer or was with a related party or affiliate;
- Submitters should be prepared to divulge the parameters of deals and data that Urner Barry seeks to collect including bids, offers, volumes, freight cost, specifications, delivery location, counterparties and any other detail regarding the transaction that affects price.

Information submitted to Urner Barry is published in the aggregate. Specific submitted market data is held in strict confidence other than what is necessary to get confirmation through a counterparty.

For more information on this policy and Urner Barry reporting methodologies, please contact us at 732-240-5330 or email help@urnerbarry.com

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