



Organization	Expectations for the Livestock Mandatory Reporting Stakeholder Meetings
NAMI	<ul style="list-style-type: none"> • Take learnings from these meetings back to the organization
NCBA	<ul style="list-style-type: none"> • Report back to state affiliates • State affiliates are currently creating policy • Create overall policy as an organization based on state affiliate recommendations, share with group
ASI	<ul style="list-style-type: none"> • Improve LMR for lamb to reflect industry structure • Establish transparency in pricing as a shared goal among the working group • Price reporting systems need to be flexible to be most effective • Wants more specificity for confidentiality • Lamb price reporting (mainly for direct live and carcass sales) is limited right now • “The agency’s one-size-fits-all confidentiality guidelines and prejudice against cooperatives has negated the intent of the statute for lamb price reporting.” • Wants baseline creative research to achieve confidentiality with the few facilities we have left
R-CALF	<ul style="list-style-type: none"> • Agrees with ASI regarding confidentiality. Something needs to happen although it requires legislative action. • There should be “real time disclosure of basis-type cattle procurement contracts and other forward purchasing arrangements not presently included” • Require cash sales reporting at the time of negotiation for when delivery time is extended • All after hours sales should be reported • Forbid the practice of “folding ‘Tops’ trades (in which a premium is offered above the current cash market) into formula reports and require such sales to be a reportable cash sale.” • Reporting from all regions • Import or export numbers so that stakeholders know how much and know more about the buyer information • Wants to see all of the import data disclosed, even though it may be an issue with confidentiality
CME Group	<ul style="list-style-type: none"> • Cattle: <ul style="list-style-type: none"> ◦ “AMS creates and publishes a 5-Area Daily Direct Slaughter Cattle Report – Formulated and Grid Purchases” report,



	<p>daily rather than weekly”</p> <ul style="list-style-type: none"> o “AMS begin including dress yields in the daily 5- Area negotiated report and include them in the new 5-area formula report” o “Negotiated trade in the daily 5-Area and National Reports should be 0-14 days only. 15-30 either should be broken out or not reported at all.” o “maintain daily reporting – we cannot have only weekly” reporting o “Long-term: MPR needs to be changed so that packers must report the day in which their base formula prices were establishes so that the USDA can report how old (or not old) the formula pricing data is.” <ul style="list-style-type: none"> • Hogs: <ul style="list-style-type: none"> o “‘Natural’ hogs – i.e.: gestation crate free, hormone free, etc. should be reported as negotiated and formula purchases and should not go into the ‘other purchases’ category as has recently been happening and is lowering the number of hogs eligible for the Lean Hog Index. This may require the industry to get minor changes pushed through in MPR but it is in their best interests to do so, because right now they’re going into the ‘other purchases’ category which is nothing more than a catch-all reporting category because the USDA doesn’t know what to do with it.” o “‘Negotiated Formula’ should be removed as a separate category – it has very little volume and is reducing the size of our index because it’s confidential every single day and therefore decreasing price discovery, not benefiting it.” • Pork and Beef Cutout • “The packer surveys used to determine yield calculations in the cutout products should be mandatory. If they cannot be mandatory, then the USDA needs to commit to annual reviews of all their cutout calculation assumptions – such as yields – and update their calculations at a known date every year.”
U.S. Cattlemen	<ul style="list-style-type: none"> • Create 2 co-chairs to move this process forward, worried that the group won’t have any true action steps moving forward • Lack of consensus before, goal of reaching consensus



	<ul style="list-style-type: none">• Come up with something of substance• Data is useful but doesn't reflect marketplace trends• Use this opportunity (baseline study and meetings)• Present significant options to add to transparency and substantive issues• Cattle committed for delivery function, 7-14-21 days out
LMA	<ul style="list-style-type: none">• Identify specific issue areas to report to leadership• Share issues that come up before the next meeting• Not a ton of policy on the books regarding MPR