



Timing of Reporting Forward Contracts on the LPS-115c

Issue: Reporting Forward Contracts on the LPS-115c in a timely manner.

Livestock, Poultry and Grain Market News (LPGMN) Position: Some contracts are not considered “official” until the signed contract is returned to the packer from the producer. However, LPGMN believes the most important aspect of this reporting process is for the contract to be reported the Monday after the packer has drawn up and signed the contract. LPGMN realizes the packer may not consider it “official” yet until the contract is sent back to them but this can delay the reporting process. AMS has no control over producer behavior. LPGMN believes it is important for that packer to report the contract as soon as the deal is made.

This signed contract (by the packer) should be evidence the agreement is made. With packers reporting contracts in this manner, head counts may only be estimates, and estimates for head count are allowable on the LPS-115c.

LPGMN Guidance: The packer shall report a forward contract on the LPS-115c on the Monday or first reporting day of the week after the contract is written up, signed, and dated by that packer.

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Approved by _____

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