

Modeled after boxed beef

Type of Sale. The term “type of sale” with respect to wholesale pork means a negotiated sale, formula marketing arrangement, or forward contract.

Negotiated Sale. When used in reference to wholesale pork, the term “negotiated sale” means a sale by a packer selling wholesale pork to a buyer of wholesale pork under which the price for the wholesale pork is determined by seller-buyer agreement interaction and agreement on a day.

Formula marketing arrangement. When used in reference to wholesale pork the term formula marketing arrangement means the advance commitment of pork by any means other than through a negotiated purchase or a forward contract using a method for calculating in which price is determined at a future date.

Forward contract. When used in reference to wholesale pork means agreement for the sale of pork executed in advance of manufacture under which the base price is established in reference to publically available quoted prices.