

ANNOUNCEMENT OF CHANGE TO PORK MARKET COVERAGE

Urner Barry is a leading source for price reporting in the pork sector. On May 25, 2023, Urner Barry proposed changes to its pork coverage to streamline processes and evolve with the industry. The comment period has now closed. To improve market transparency and provide stakeholders with meaningful information, Urner Barry will make the following changes to its pork reporting methodology and market coverage effective July 3, 2023.

After careful analysis and consideration, it has been determined that the overwhelming majority of bone-in hams for export purposes are purchased directly by participants in Mexico. To improve our export ham pricing, it has been determined through a multi-month process that it is necessary to reflect this in our price quote. The amended name change will reflect coverage on the items below according to the methodologies listed at this link:

https://www.urnerbarry.com/PDF/Methodology/UB_Methodology_Pork_20221206.pdf

Item	Reason
UB Pork Ham – 20/23# Trmd Selected Ham - (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# Trmd Selected Ham - (Export)	

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

Item	Reason
UB Pork Ham – 20/23# Trmd Selected Ham - (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# Trmd Selected Ham - (US Export to Mexico)	

NOTICE An amended pork reporting methodology will be posted to Urner Barry's website page at www.urnerbarry.com/markets/methodologies. For more information or to submit a comment, please email Ryan Hojnowski at rhojnowski@urnerbarry.com.