

Voluntary VS Mandatory Reporting

Voluntary

- Only negotiated spot market trade information collected
- Information collected from packers, retailers, producers, or feedlots by local office
- Information verified between parties of transaction
- Information collected throughout the day, reports released at scheduled times (release times could be revised due to changes in marketing patterns)
- Trade information (i.e. volume, movement, bids, asking prices) shared with industry members throughout the day
- Required only 3 participants in market (i.e. 1 buyer/2 sellers)
- Reporter used discretion on published information to protect proprietary information and prevent unjustifiable influence on price levels

Mandatory

- Information collected on all transaction types
- Information submitted to mandatory price reporting system by packers
- No verification with producer, feedlot, or retailer
- Information submitted and published at specific times as required by regulation
- Limited personal contact with industry members during information collection and report preparation
- 3/60 guideline used to protect proprietary information