DAILY ESTIMATED CUTOUT VALUES

<table>
<thead>
<tr>
<th></th>
<th>Choice</th>
<th>Select</th>
</tr>
</thead>
<tbody>
<tr>
<td>600-900#</td>
<td>298.67</td>
<td>286.58</td>
</tr>
</tbody>
</table>

Choice/Select Spread: 12.09

Current Cutout Values:
- 600-900#: 298.67
- Choice/Select Spread: 12.09
Change from prior day:
- 600-900#: 3.17
- Choice/Select Spread: 3.53

Primal Rib: 458.23
Primal Chuck: 266.64
Primal Round: 246.29
Primal Loin: 381.13
Primal Brisket: 261.17
Primal Short Plate: 194.33
Primal Flank: 141.21

Load Count:
- Total: 78

Primal Round: 246.29
Primal Loin: 381.13
Primal Brisket: 261.17
Primal Short Plate: 194.33
Primal Flank: 141.21

Fresh 50% Trimmings: 0 Loads @ 0.00

USDA BY-PRODUCT DROP VALUE (STEER) - DAILY

Change: UNCH

5 AREA WEEKLY ACCUMULATED WEIGHTED AVG CATTLE PRICE

As of 10:00 am

<table>
<thead>
<tr>
<th>Head Count</th>
<th>Avg Weight</th>
<th>Avg Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Live Steer</td>
<td>10,549</td>
<td>1,449</td>
</tr>
<tr>
<td>Live Heifer</td>
<td>5,167</td>
<td>1,314</td>
</tr>
<tr>
<td>Dressed Steer</td>
<td>6,383</td>
<td>943</td>
</tr>
<tr>
<td>Dressed Heifer</td>
<td>1,209</td>
<td>846</td>
</tr>
</tbody>
</table>

DAILY CATTLE SLAUGHTER

Today: 115,000
Week Ago: 112,000
Year Ago (act): 122,981
Week to Date:
Same Period Last Week:
Same Period Last Year:

Previous Day

<table>
<thead>
<tr>
<th>Steer and Heifer Cow and Bull</th>
<th>Friday</th>
<th>Saturday</th>
</tr>
</thead>
<tbody>
<tr>
<td>96,000</td>
<td>30,000</td>
<td></td>
</tr>
<tr>
<td>25,000</td>
<td>4,000</td>
<td></td>
</tr>
</tbody>
</table>

BEef Production

Slaughter: 617,000
Live Weights: 1408
Dressed Weights: 851
Beef Production (millions of pounds): 523.8

USDA BEEF CARCASS PRICE EQUIVALENT INDEX VALUE

Choice
- 600-900#: 274.83
- Select: 259.81
- Dressing percent: 63.07

Heifer: 62.92

Change:
- 600-900#: 0.12
- Select: 1.26

USDA NATIONAL CUTTER COW CARCASS CUTOUT

216.20
90% lean: 271.52

CME LIVE CATTLE

<table>
<thead>
<tr>
<th>Month</th>
<th>High</th>
<th>Low</th>
<th>Change</th>
<th>Settle</th>
</tr>
</thead>
<tbody>
<tr>
<td>FEB</td>
<td>174.18</td>
<td>173.00</td>
<td>-0.60</td>
<td>173.78</td>
</tr>
<tr>
<td>APR</td>
<td>177.35</td>
<td>175.93</td>
<td>-0.48</td>
<td>176.90</td>
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<tr>
<td>JUN</td>
<td>174.68</td>
<td>172.90</td>
<td>-0.05</td>
<td>174.28</td>
</tr>
</tbody>
</table>

CME FEEDER CATTLE

<table>
<thead>
<tr>
<th>Month</th>
<th>High</th>
<th>Low</th>
<th>Change</th>
<th>Settle</th>
</tr>
</thead>
<tbody>
<tr>
<td>JAN</td>
<td>230.18</td>
<td>228.28</td>
<td>-0.28</td>
<td>229.83</td>
</tr>
<tr>
<td>MAR</td>
<td>232.23</td>
<td>228.75</td>
<td>-0.68</td>
<td>231.28</td>
</tr>
<tr>
<td>APR</td>
<td>237.55</td>
<td>234.93</td>
<td>-0.38</td>
<td>237.10</td>
</tr>
</tbody>
</table>