



*Grilled Lime Chuck Steaks, Photo Courtesy of the Beef Checkoff Program*

# BEEFACTS

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## Cattle and Calves: Total Number by State Jan. 1, 2009-2011 (1,000 Head)

State	2011	2010	2009	2011 as % of '10
Alabama	1,230	1,280	1,260	96%
Alaska	14	15	14	93%
Arizona	870	930	1,020	94%
Arkansas	1,720	1,890	1,810	91%
California	5,150	5,150	5,250	100%
Colorado	2,650	2,600	2,600	102%
Conneticut	49	48	52	102%
Delaware	18	20	21	90%
Florida	1,630	1,720	1,700	95%
Georgia	1,020	1,060	1,110	96%
Hawaii	141	151	150	93%
Idaho	2,200	2,140	2,110	103%
Illinois	1,100	1,170	1,200	94%
Indiana	850	870	860	98%
Iowa	3,900	3,850	3,950	101%
Kansas	6,300	6,000	6,300	105%
Kentucky	2,190	2,300	2,300	95%
Louisiana	790	840	890	94%
Maine	90	87	89	103%
Maryland	195	195	185	100%
Massachusetts	40	43	43	93%
Michigan	1,090	1,100	1,070	99%
Minnesota	2,380	2,420	2,400	98%
Mississippi	900	970	960	93%
Missouri	3,950	4,150	4,250	95%
Montana	2,500	2,550	2,600	98%
Nebraska	6,200	6,250	6,350	99%
Nevada	460	450	450	102%
New Hampshire	34	37	39	92%
New Jersey	32	36	38	89%
New Mexico	1,540	1,550	1,540	99%
New York	1,400	1,410	1,380	99%
North Carolina	780	820	850	95%
North Dakota	1,700	1,720	1,760	99%
Ohio	1,230	1,280	1,280	96%
Oklahoma	5,100	5,450	5,400	94%
Oregon	1,330	1,260	1,240	106%
Pennsylvania	1,610	1,620	1,590	99%
Rhode Island	5	5	5	104%
South Carolina	385	380	380	101%
South Dakota	3,700	3,800	3,700	97%
Tennessee	1,990	2,040	1,980	98%
Texas	13,300	13,300	13,600	100%
Utah	800	800	810	100%
Vermont	270	265	270	102%
Virginia	1,540	1,550	1,470	99%
Washington	1,090	1,040	1,080	105%
West Virginia	370	370	415	100%
Wisconsin	3,450	3,400	3,350	101%
Wyoming	1,300	1,320	1,350	98%
Total	92,583	93,702	94,521	99%

# Cattle, Sheep and Hogs on Farms Jan. 1, 1975-2011

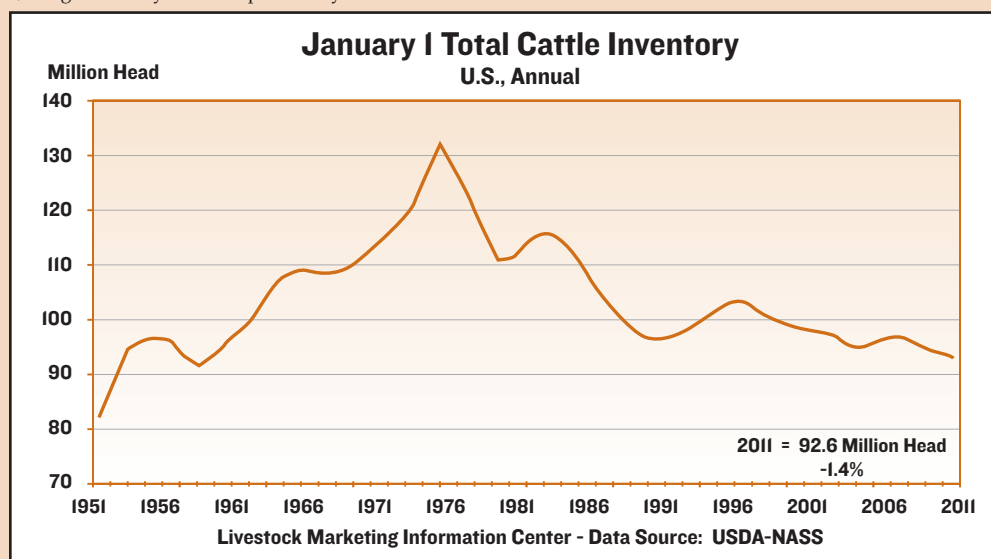
(1,000 Head)

## Total U.S. Population 1975-2011

(Millions)

<u>YEAR</u>	<u>CATTLE AND CALVES</u>	<u>SHEEP AND LAMBS</u>	<u>TOTAL HOGS/1</u>	<u>RESIDENT POPULATION</u>
1975	132,028	14,515	49,267	214.9
1976	127,980	13,311	54,934	217.1
1977	122,810	12,722	56,539	219.4
1978	116,375	12,421	60,356	221.5
1979	110,864	12,365	67,318	223.9
1980	111,242	12,699	64,462	226.4
1981	114,351	12,947	58,698	228.5
1982	115,444	12,997	54,534	230.7
1983	115,001	12,140	56,694	232.8
1984	113,360	11,559	54,073	234.9
1985	109,582	10,716	52,314	236.9
1986	105,378	10,145	51,001	239.1
1987	102,118	10,572	54,384	241.3
1988	99,622	10,945	55,466	243.5
1989	96,740	10,853	53,778	245.7
1990	95,816	11,358	54,416	248.1
1991	96,393	11,174	57,649	250.7
1992	97,556	10,797	58,202	252.6
1993	99,176	10,201	57,940	256.5
1994	100,974	9,836	59,738	259.1
1995	102,785	8,989	58,201	261.6
1996	103,548	8,465	56,124	264.1
1997	101,656	8,024	61,158	266.6
1998	99,744	7,825	62,204	269.1
1999	99,115	7,247	59,335	271.6
2000	98,199	7,036	59,110	281.4
2001	97,298	6,908	59,722	283.7
2002	96,723	6,623	59,554	286.5
2003	96,100	6,321	60,453	289.2
2004	94,403	6,065	60,982	291.8
2005	95,018	6,135	61,463	294.5
2006	96,342	6,200	62,526	297.2
2007	96,573	6,120	68,177	300.2
2008	96,035	5,950	67,148	303.1
2009	94,521	5,747	64,887	305.8
2010	93,881	5,620	64,325	308.8
2011	92,582	5,530		311.8

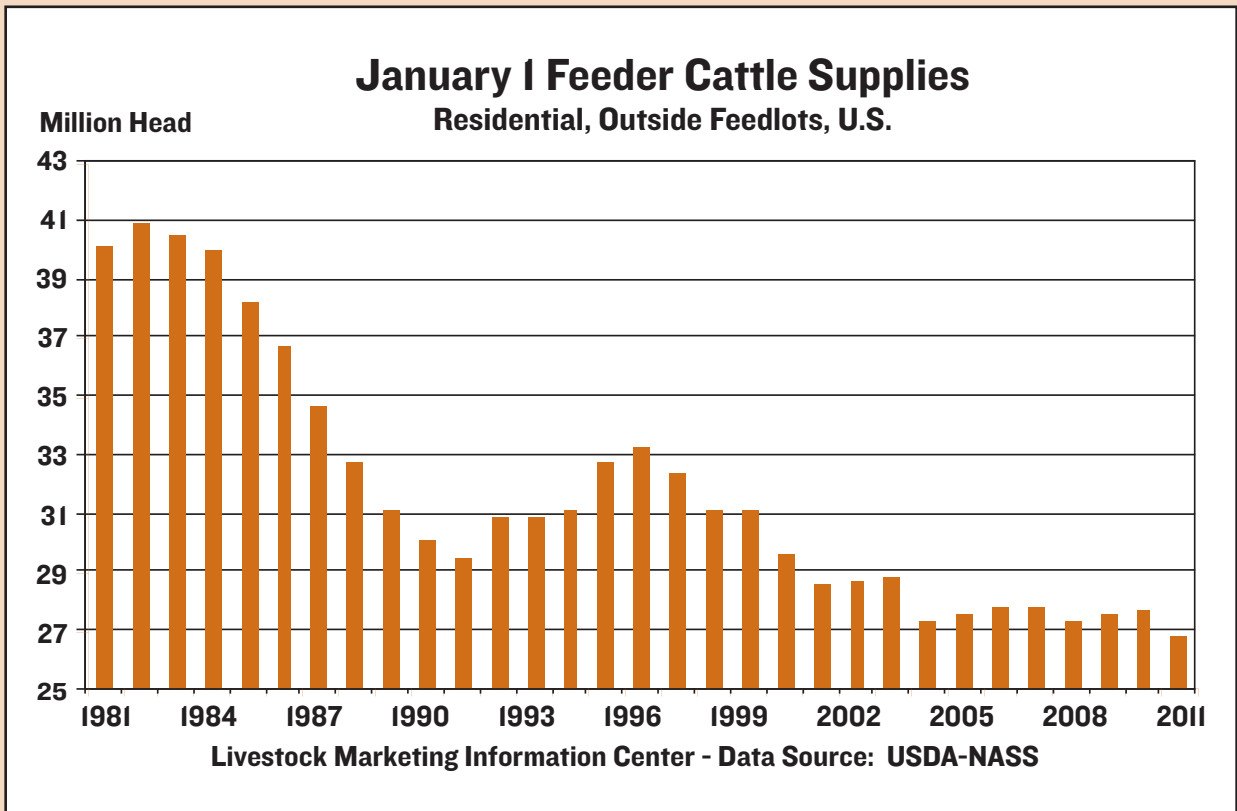
1/ Hog Inventory = Dec. 1 previous year



## ESTIMATED JANUARY 1 U. S. FEEDER CATTLE SUPPLY

### Steers and Heifers (1,000 Head)

Yearlings	2007	2008	2009	2010	2011	2011 as % of 2010
1. Steers Over 500 lbs.	17,185	17,163	16,774	16,510	16,382	-0.78%
2. Other Heifers Over 500 lbs.	9,914	9,793	9,650	9,769	9,818	0.50%
3. Animals Under 500 lbs.	15,311	15,118	14,943	14,979	14,500	-3.20%
4. Total Inventory (1+2+3)	42,410	42,074	41,367	41,258	40,700	-1.35%
5. On Feed Jan. 1 Steers & Heifers	14,647	14,827	13,856	13,642	14,023	2.79%
6. Total Supply Outside Feedlots (line 4-5)	27,763	27,247	27,511	27,616	26,677	-3.40%



## Cattle on Feed, Placements and Marketings 2010

### Feedyards 1,000 Head or Larger (1,000 Head)

#### Cattle On Feed—2010

	<u>Jan. 1</u>	<u>Feb. 1</u>	<u>Mar. 1</u>	<u>Apr. 1</u>	<u>May 1</u>	<u>Jun. 1</u>	<u>Jul. 1</u>	<u>Aug. 1</u>	<u>Sept. 1</u>	<u>Oct. 1</u>	<u>Nov. 1</u>	<u>Dec. 1</u>
Ariz.	287	290	286	278	268	263	255	248	240	240	251	249
Calif.	440	430	425	415	410	425	430	435	435	445	460	470
Colo.	1,010	960	940	930	940	970	920	890	890	1,000	1,090	1,090
Idaho	215	200	195	205	210	210	200	190	190	205	220	235
Iowa	570	600	610	600	600	590	570	560	560	570	610	630
Kansas	2,250	2,240	2,220	2,240	2,130	2,130	2,010	2,040	2,200	2,330	2,400	2,360
Neb.	2,360	2,370	2,350	2,290	2,240	2,140	2,000	1,960	2,050	2,220	2,420	2,460
N.M.	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Okla.	365	365	355	340	325	345	350	335	355	370	385	380
S.D.	235	235	240	235	235	230	215	200	195	205	230	255
Texas	2,680	2,700	2,650	2,640	2,510	2,640	2,590	2,520	2,550	2,640	2,820	2,840
Wash.	166	166	168	171	175	179	168	163	170	181	197	214
Oth. Sts.	405	403	410	398	385	373	363	339	346	382	414	437
U.S.	10,983	10,959	10,849	10,742	10,428	10,495	10,071	9,880	10,181	10,788	11,497	11,620

#### Placements—2010

Ariz.	28	21	20	16	20	21	21	20	22	32	22	36
Calif.	54	51	47	54	67	64	51	55	55	65	69	61
Colo.	130	160	185	170	185	125	140	190	295	270	155	160
Idaho	27	36	34	27	32	34	34	46	57	53	52	42
Iowa	95	78	77	76	64	57	69	93	122	142	114	93
Kansas	475	405	440	315	420	365	500	610	510	435	375	410
Neb.	410	365	380	400	380	310	370	480	540	580	445	380
N.M.	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Okla.	60	54	64	57	93	66	49	81	87	80	60	55
S.D.	35	52	42	39	42	23	33	45	57	70	62	45
Texas	420	365	490	400	620	470	410	540	580	640	475	420
Wash.	29	30	32	29	42	32	34	42	45	53	54	36
Oth. Sts.	59	57	45	51	65	61	47	69	93	85	76	51
U.S.	1,822	1,674	1,856	1,634	2,030	1,628	1,758	2,271	2,463	2,505	1,959	1,789

#### Marketings—2010

Ariz.	24	24	27	24	24	27	27	27	21	20	23	26
Calif.	57	48	51	54	48	56	43	52	43	48	55	57
Colo.	170	175	190	145	135	170	165	185	180	170	150	165
Idaho	41	40	23	21	31	43	43	45	41	37	35	35
Iowa	62	65	84	72	72	75	77	91	108	100	90	80
Kansas	475	415	410	405	405	475	460	440	370	350	400	480
Neb.	380	370	430	435	455	435	400	380	360	370	395	400
N.M.	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Okla.	58	62	77	70	72	60	63	60	71	63	63	58
S.D.	34	44	45	38	44	36	47	49	45	44	36	39
Texas	390	400	485	510	475	510	470	500	475	445	440	400
Wash.	28	27	28	24	37	42	38	34	33	36	36	39
Oth. Sts.	57	46	53	59	67	68	68	60	55	51	51	51
U.S.	1,776	1,716	1,903	1,857	1,865	1,997	1,901	1,923	1,802	1,734	1,774	1,830

(D) Withheld to avoid disclosing data for individual operations.

## Number Placed on Feed by Weight Group, 2010 Feedyards 1,000 Head or Larger (1,000 Head)

		600 lbs. or Less		600-699 lbs.		700-799 lbs.		800 lbs. Plus	
January	Colo.	20	15%	25	19%	45	35%	40	31%
	Kansas	60	13%	125	26%	190	40%	100	21%
	Neb.	70	17%	110	27%	120	29%	110	27%
	Texas	135	32%	100	24%	115	27%	70	17%
	Other	110	28%	85	22%	92	24%	100	26%
February	Colo.	15	9%	35	22%	50	31%	60	38%
	Kansas	50	12%	90	22%	150	37%	115	28%
	Neb.	55	15%	80	22%	110	30%	120	33%
	Texas	105	29%	95	26%	110	30%	55	15%
	Other	95	25%	70	18%	99	26%	115	30%
March	Colo.	30	16%	40	22%	70	38%	45	24%
	Kansas	70	16%	90	20%	165	38%	115	26%
	Neb.	60	16%	70	18%	120	32%	130	34%
	Texas	145	30%	125	26%	150	31%	70	14%
	Other	90	25%	50	14%	96	27%	125	35%
April	Colo.	30	18%	35	21%	45	26%	60	35%
	Kansas	55	17%	60	19%	100	32%	100	32%
	Neb.	70	18%	70	18%	120	30%	140	35%
	Texas	115	29%	85	21%	120	30%	80	20%
	Other	95	27%	55	16%	84	24%	115	33%
May	Colo.	25	14%	25	14%	45	24%	90	49%
	Kansas	60	14%	80	19%	130	31%	150	36%
	Neb.	55	14%	70	18%	105	28%	150	39%
	Texas	180	29%	180	29%	170	27%	90	15%
	Other	130	31%	55	13%	85	20%	155	36%
June	Colo.	20	16%	20	16%	30	24%	55	44%
	Kansas	65	18%	80	22%	115	32%	105	29%
	Neb.	60	19%	50	16%	70	23%	130	42%
	Texas	175	37%	105	22%	125	27%	65	14%
	Other	120	34%	45	13%	68	19%	125	35%
July	Colo.	15	11%	20	14%	40	29%	65	46%
	Kansas	75	15%	90	18%	165	33%	170	34%
	Neb.	50	14%	70	19%	90	24%	160	43%
	Texas	190	46%	75	18%	85	21%	60	15%
	Other	85	25%	50	15%	68	20%	135	40%
August	Colo.	25	13%	20	11%	55	29%	90	47%
	Kansas	90	15%	115	19%	200	33%	205	34%
	Neb.	55	11%	80	17%	100	21%	245	51%
	Texas	215	40%	120	22%	120	22%	85	16%
	Other	110	24%	60	13%	91	20%	190	42%
September	Colo.	35	12%	35	12%	65	22%	160	54%
	Kansas	75	15%	110	22%	160	31%	165	32%
	Neb.	75	14%	80	15%	130	24%	255	47%
	Texas	190	33%	165	28%	145	25%	80	14%
	Other	135	25%	65	12%	103	19%	235	44%
October	Colo.	55	20%	55	20%	60	22%	100	37%
	Kansas	90	21%	115	26%	125	29%	105	24%
	Neb.	170	29%	160	28%	90	16%	160	28%
	Texas	220	34%	190	30%	145	23%	85	13%
	Other	190	33%	120	21%	95	16%	175	30%
November	Colo.	45	29%	40	26%	30	19%	40	26%
	Kansas	80	21%	105	28%	120	32%	70	19%
	Neb.	110	25%	160	36%	65	15%	110	25%
	Texas	195	41%	145	31%	85	18%	50	11%
	Other	195	38%	140	28%	74	15%	100	20%
December	Colo.	30	19%	50	31%	40	25%	40	25%
	Kansas	75	18%	115	28%	130	32%	90	22%
	Neb.	55	14%	110	29%	105	28%	110	29%
	Texas	180	43%	120	29%	80	19%	40	10%
	Other	135	32%	100	24%	84	20%	100	24%

## Commercial Slaughter of Cattle, Calves Hogs, Sheep and Lambs (1,000 Head)

<u>YEAR</u>	<u>CATTLE</u>	<u>CALVES</u>	<u>HOGS</u>	<u>SHEEP AND LAMBS</u>
1955	25,723	12,377	74,216	16,215
1960	25,224	8,225	79,036	15,899
1965	33,171	7,420	73,784	13,006
1970	32,347	4,072	85,817	10,552
1975	35,025	5,209	68,687	7,835
1980	33,807	2,588	96,074	5,579
1981	34,953	2,798	91,575	6,008
1982	35,843	3,021	82,190	6,449
1983	36,649	3,077	87,584	6,619
1984	37,582	3,297	85,168	6,759
1985	36,293	3,385	84,492	6,165
1986	37,288	3,408	79,598	5,635
1987	35,647	2,815	81,081	5,200
1988	35,079	2,506	87,795	5,293
1989	33,917	2,172	88,691	5,465
1990	33,243	1,789	85,135	5,654
1991	32,689	1,436	88,169	5,722
1992	32,874	1,371	94,889	5,496
1993	33,324	1,195	93,068	5,182
1994	34,196	1,268	95,697	4,938
1995	35,639	1,430	96,326	4,560
1996	36,584	1,768	92,394	4,184
1997	36,318	1,575	91,960	3,907
1998	35,465	1,458	101,029	3,804
1999	36,150	1,282	101,544	3,701
2000	36,246	1,132	97,976	3,460
2001	35,370	1,007	97,962	3,222
2002	35,735	1,045	100,263	3,286
2003	35,494	1,001	100,931	2,979
2004	32,728	842	103,463	2,839
2005	32,388	734	103,582	2,698
2006	33,698	711	104,737	2,698
2007	34,264	758	109,172	2,694
2008	34,365	957	116,452	2,556
2009	33,338	944	113,193	2,516
2010	34,265	879	109,965	2,456

## Beef Grading Historical Records (Million Pounds)

### Quality Grades

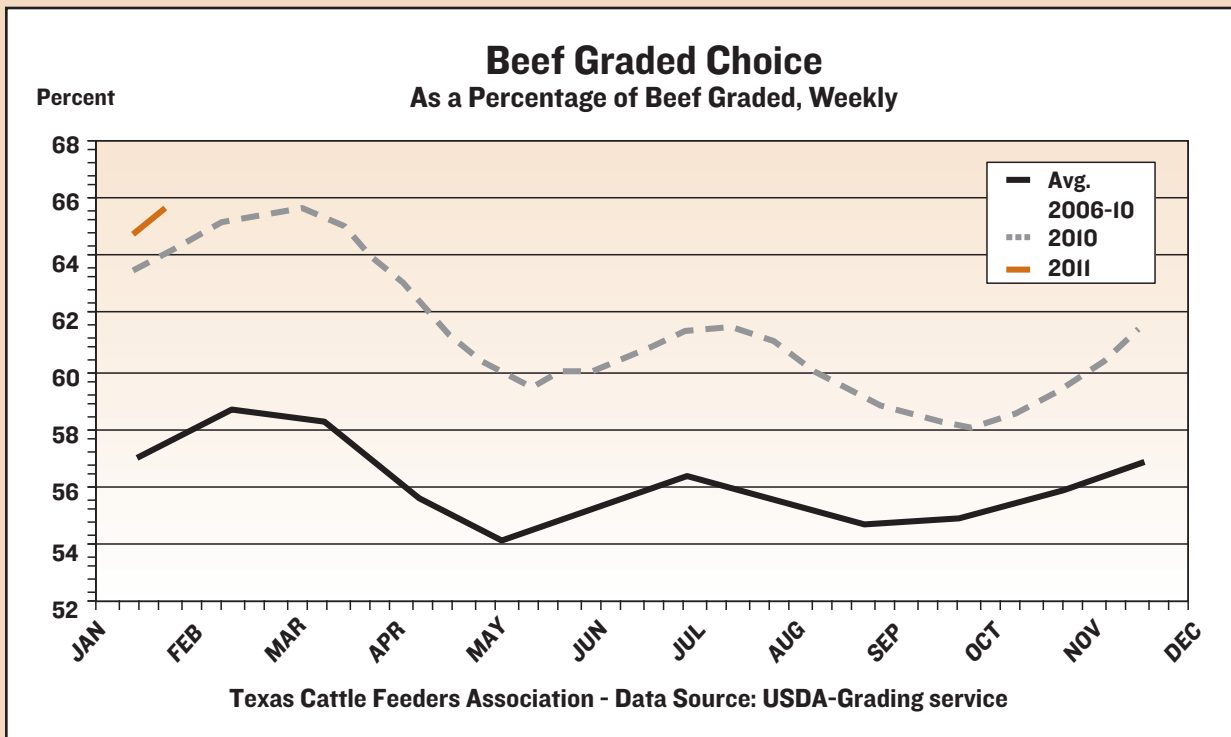
Year	Total Pounds Graded	Prime	% of Total	Choice	% of Total	Select	% of Total	All Other	% of Total
1985	12,776	457	3.6%	11,875	92.9%	386	3.0%	58	0.5%
1986	9,786	325	3.3%	9,155	93.6%	277	2.8%	29	0.3%
1987	12,127	382	3.1%	11,462	94.5%	265	2.2%	20	0.2%
1988	12,567	379	3.0%	11,597	92.3%	579	4.6%	12	0.1%
1989	12,890	335	2.6%	11,105	86.2%	1,433	11.1%	15	0.1%
1990	12,345	255	2.1%	10,172	82.4%	1,906	15.4%	12	0.1%
1991	12,919	289	2.2%	10,193	78.9%	2,427	18.8%	10	0.1%
1992	13,816	286	2.1%	10,315	74.7%	3,203	23.2%	12	0.1%
1993	15,572	326	2.1%	10,377	66.6%	4,846	31.1%	23	0.1%
1994	16,813	416	2.5%	10,895	64.8%	5,481	32.6%	21	0.1%
1995	18,139	433	2.4%	11,276	62.2%	6,414	35.4%	15	0.1%
1996	19,689	431	2.4%	10,964	60.4%	6,735	37.1%	9	0.0%
1997	18,614	473	2.5%	10,906	58.6%	7,228	38.8%	8	0.0%
1998	19,955	662	3.3%	11,912	59.7%	7,374	37.0%	8	0.0%
1999	21,314	660	3.2%	11,901	58.2%	7,880	38.5%	7	0.0%
2000	21,689	684	3.3%	11,906	57.3%	8,199	39.4%	7	0.0%
2001	20,972	717	3.6%	11,503	57.1%	7,909	39.3%	4	0.0%
2002	21,961	806	3.8%	12,334	58.3%	8,004	37.9%	0	0.0%
2003	21,155	608	3.0%	11,580	57.0%	8,108	39.9%	9	0.0%
2004	19,874	585	3.1%	10,986	57.5%	7,458	39.0%	82	0.4%
2005	20,193	602	3.1%	11,133	57.2%	7,679	39.5%	35	0.2%
2006	21,134	577	2.8%	11,367	56.2%	8,279	40.9%	15	0.1%
2007	20,969	525	2.6%	11,655	57.9%	7,872	39.1%	68	0.3%
2008	21,169	595	2.9%	12,459	60.9%	7,312	35.8%	70	0.3%
2009	20,460	656	3.2%	12,725	63.8%	6,524	32.7%	49	0.2%
2010	20,860	673	3.3%	13,126	64.5%	6,416	31.5%	132	0.6%

### Yield Grades

	Y1	% of Total	Y2	% of Total	Y3	% of Total	Y4	% of Total	Y5	% of Total
1985	461	3.6%	5,195	40.7%	6,387	50.0%	667	5.2%	63	0.5%
1986	385	3.9%	4,066	41.7%	4,768	48.8%	497	5.1%	45	0.5%
1987	447	3.7%	5,039	41.6%	5,982	49.4%	592	4.9%	52	0.4%
1988	455	3.6%	5,045	40.2%	6,270	49.9%	716	5.7%	70	0.6%
1989	786	5.2%	6,403	42.7%	7,097	47.3%	644	4.3%	60	0.4%
1990	1,164	7.5%	7,133	45.7%	6,799	43.5%	480	3.1%	38	0.2%
1991	1,347	8.1%	7,363	44.0%	7,355	44.0%	611	3.7%	55	0.3%
1992	1,566	9.1%	7,898	46.0%	7,160	41.7%	491	2.9%	39	0.2%
1993	1,665	10.2%	7,831	48.0%	6,461	39.6%	322	2.0%	25	0.2%
1994	1,610	9.5%	7,648	45.2%	7,160	42.3%	455	2.7%	46	0.3%
1995	1,879	10.8%	8,174	46.9%	6,981	40.1%	354	2.0%	31	0.2%
1996	2,230	12.8%	8,417	48.2%	6,519	37.3%	271	1.6%	23	0.0%
1997	2,416	13.9%	8,603	49.4%	6,160	35.4%	206	1.2%	14	0.0%
1998	2,230	12.0%	8,926	47.8%	7,189	38.5%	290	1.6%	23	0.0%
1999	2,231	11.5%	9,259	47.8%	7,508	38.8%	331	1.7%	25	0.0%
2000	2,238	11.2%	9,280	46.3%	8,088	40.4%	393	2.0%	35	0.0%
2001	2,023	10.4%	8,651	44.6%	8,104	41.8%	538	2.8%	70	0.4%
2002	1,806	9.0%	8,456	41.9%	9,047	44.9%	856	3.7%	104	0.5%
2003	1,939	9.6%	8,723	43.1%	8,456	41.7%	1,035	5.1%	109	0.5%
2004	1,888	9.9%	7,963	41.7%	7,772	40.7%	1,315	6.9%	155	0.8%
2005	2,046	10.6%	7,843	40.5%	7,735	39.9%	1,556	8.0%	199	1.0%
2006	1,800	8.9%	7,525	37.3%	8,488	42.1%	2,040	10.1%	314	1.6%
2007	1,758	8.8%	7,373	36.9%	8,679	43.4%	1,909	9.5%	280	1.4%
2008	1,634	9.2%	6,688	37.6%	7,575	42.6%	1,643	9.2%	246	1.4%
2009	1,250	10.3%	4,549	37.3%	5,103	41.9%	1,116	9.2%	171	1.4%
2010	1,397	11.9%	4,692	40.1%	4,674	39.9%	853	7.3%	99	0.8%

## Commercial Red Meat and Poultry Production (Million Pounds)

	2010	%Prev Year	2009	%Prev Year	2008	%Prev Year	2007	%Prev Year	2006	%Prev Year
Beef	26,316	101.4%	25,965	97.8%	26,561	101.2%	26,241	100.3%	26,152	106.0%
Pork	22,436	97.6%	22,994	98.5%	23,347	106.4%	21,943	104.2%	21,054	101.8%
Veal	134	97.1%	138	96.5%	143	104.4%	137	93.2%	147	94.1%
Lamb and Mutton	164	95.9%	171	98.3%	174	95.1%	183	98.9%	185	99.0%
<b>Total Red Meat</b>	<b>49,050</b>	<b>99.5%</b>	<b>49,274</b>	<b>98.1%</b>	<b>50,225</b>	<b>103.2%</b>	<b>48,683</b>	<b>102.4%</b>	<b>47,538</b>	<b>104.0%</b>
Young Chicken	36,516	103.9%	35,130	96.2%	36,511	102.1%	35,772	101.9%	35,120	100.4%
Other Chicken	503	100.8%	499	89.3%	559	112.2%	498	98.8%	504	97.7%
Turkey	5,571	98.4%	5,662	90.6%	6,247	105.0%	5,951	104.7%	5,682	103.3%
<b>Total Poultry</b>	<b>42,589</b>	<b>103.3%</b>	<b>41,216</b>	<b>95.3%</b>	<b>43,235</b>	<b>102.6%</b>	<b>42,143</b>	<b>102.2%</b>	<b>41,232</b>	<b>101.3%</b>
<b>Total Red Meat and Poultry</b>	<b>91,639</b>	<b>101.3%</b>	<b>90,490</b>	<b>96.8%</b>	<b>93,460</b>	<b>102.9%</b>	<b>90,826</b>	<b>102.3%</b>	<b>88,770</b>	<b>102.5%</b>

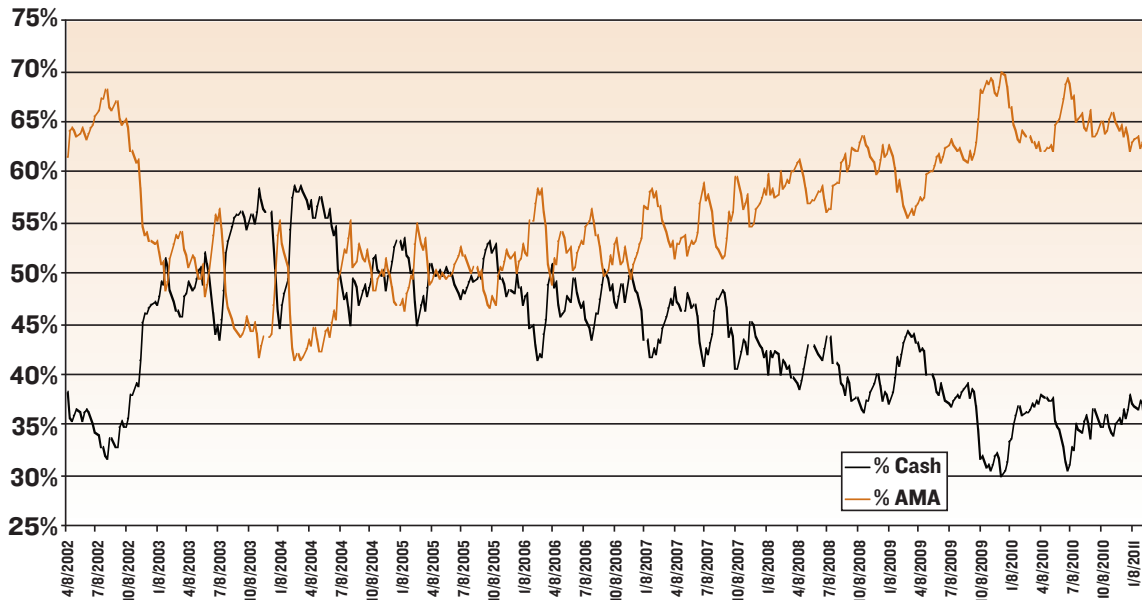


## MPR Five Area Market Data (Dollars Per Hundredweight) 2010

		Head Count	Cash Steer	Cash Heifer	Steer D.B. Basis	Heifer D.B. Basis
Jan.	Total Cash	589,632	84.81	84.74	136.92	136.70
	Forward	163,169	86.39	86.50	137.65	133.59
	Neg. Grid	107,240	83.12	80.71	134.59	134.68
	Formula	781,940	86.33	86.15	135.19	135.65
Feb.	Total Cash	624,726	89.01	89.12	141.47	141.47
	Forward	208,160	87.08	86.65	135.04	134.56
	Neg. Grid	81,931	84.21	83.47	137.70	136.68
	Formula	783,493	89.39	88.88	138.93	139.35
Mar.	Total Cash	569,611	95.51	95.41	151.84	151.82
	Forward	215,055	89.38	89.11	139.35	139.28
	Neg. Grid	99,691	92.30	91.49	147.33	145.28
	Formula	721,157	95.95	96.00	149.70	150.05
Apr.	Total Cash	645,725	99.24	99.32	159.69	159.67
	Forward	270,585	89.95	89.35	143.33	141.81
	Neg. Grid	104,256	97.02	97.59	157.36	155.84
	Formula	698,030	99.61	100.02	157.14	157.79
May	Total Cash	603,695	97.52	97.53	157.04	156.62
	Forward	282,717	89.80	88.93	143.44	142.68
	Neg. Grid	124,733	99.19	98.98	158.82	155.96
	Formula	759,359	100.09	100.42	159.03	159.78
Jun.	Total Cash	522,302	91.43	91.41	146.99	146.57
	Forward	268,899	89.96	89.52	143.15	142.34
	Neg. Grid	128,389	94.14	93.52	150.66	147.86
	Formula	812,069	93.92	94.06	149.30	150.41
Jul.	Total Cash	593,616	93.23	93.27	149.18	148.74
	Forward	121,395	89.02	88.93	139.62	138.19
	Neg. Grid	134,148	93.22	93.75	147.62	145.39
	Formula	826,897	93.90	94.11	147.22	148.44
Aug.	Total Cash	643,813	96.17	96.38	151.62	151.77
	Forward	182,554	90.72	90.42	140.96	141.58
	Neg. Grid	121,492	93.94	94.17	148.91	147.20
	Formula	818,138	96.21	96.37	149.87	150.81
Sep.	Total Cash	636,690	97.13	97.31	153.23	153.45
	Forward	143,597	92.77	94.03	142.60	143.90
	Neg. Grid	116,005	98.06	98.20	152.73	151.23
	Formula	807,258	98.48	98.81	154.81	155.87
Oct.	Total Cash	581,747	97.94	98.16	154.62	154.47
	Forward	170,475	93.38	93.65	145.34	146.07
	Neg. Grid	132,625	97.76	97.40	151.67	151.81
	Formula	790,331	98.37	98.55	153.28	155.23
Nov.	Total Cash	653,121	99.86	99.98	159.16	159.08
	Forward	181,836	96.70	96.76	151.47	150.15
	Neg. Grid	105,421	98.72	99.03	155.46	156.00
	Formula	759,089	99.01	99.57	156.06	158.41
Dec.	Total Cash	580,778	102.34	102.43	163.20	162.87
	Forward	182,776	98.36	98.07	152.65	150.99
	Neg. Grid	114,613	101.54	101.45	160.99	161.20
	Formula	698,570	102.18	102.35	161.16	163.51

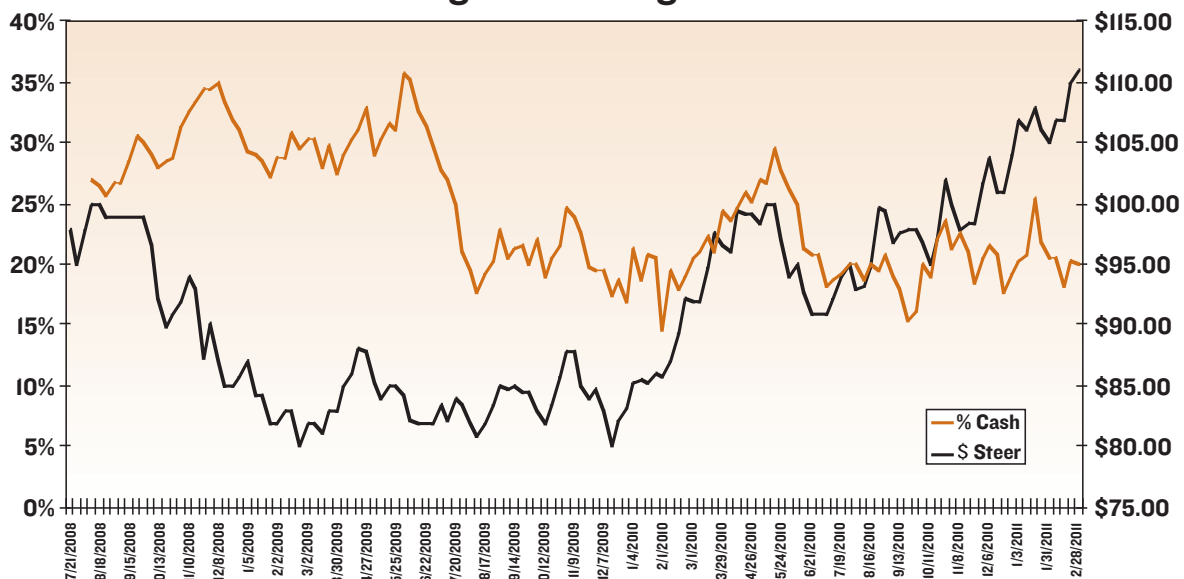


### Five Area Markets Cash and Alternative Marketing Agreements (AMA)



Texas Cattle Feeders Association - Data Source: USDA-Mandatory Price Reporting

### TX/OK/NM Cash as % of Total Trade Volume and Weighted Average Steer Price



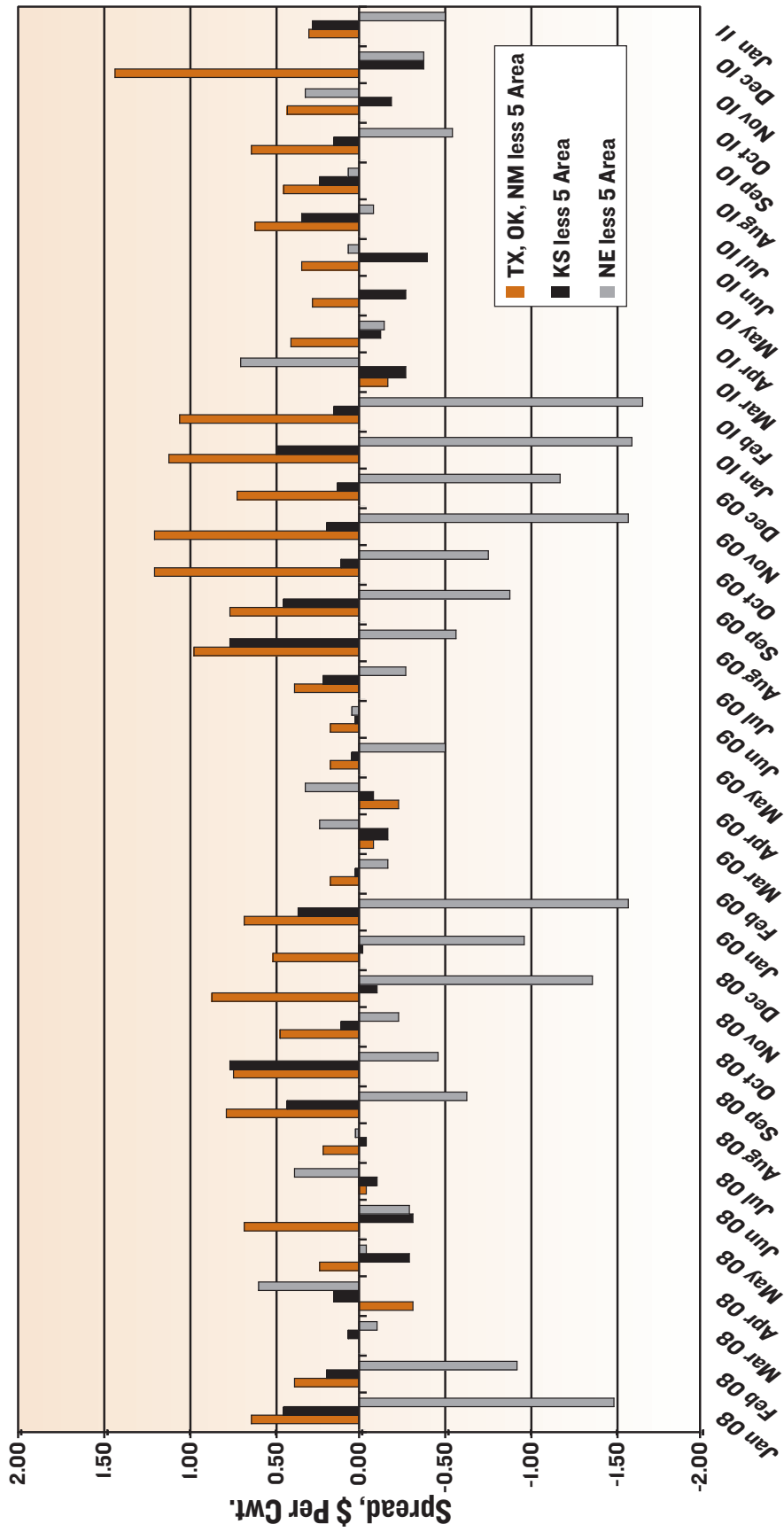
Texas Cattle Feeders Association - Data Source: USDA-Mandatory Price Reporting

**2010 Area Price Comparison  
(Dollars Per Hundredweight)**

	Texas			Kansas			Nebraska			Five Area		
	Cash Steers	Cash Heifers	Cash Steers	Cash Heifers	Cash Steers	Cash Heifers	Cash Steers	Cash Heifers	Cash Steers	Cash Heifers	Cash Steers	Dressed Heifers
Jan. Avg.	85.60	85.64	84.94	85.04	83.74	83.93	137.05	137.00	84.81	84.74	136.92	136.70
Feb. Avg.	90.07	90.09	89.55	89.67	87.63	87.95	141.60	141.56	89.01	89.12	141.47	141.47
Mar. Avg.	95.35	95.36	94.73	94.79	93.63	93.74	150.65	150.61	94.60	94.51	150.38	150.31
Apr. Avg.	98.97	98.91	99.07	99.14	99.84	100.05	159.67	159.90	99.24	99.32	159.69	159.67
May Avg.	97.68	97.69	97.28	97.29	97.61	97.75	157.18	157.26	97.52	97.53	157.04	156.62
Jun. Avg.	92.14	92.19	91.81	91.83	92.13	92.11	148.60	148.43	92.05	92.03	148.46	147.99
Jul. Avg.	93.50	93.51	92.91	92.96	93.36	93.48	149.29	149.03	93.23	93.27	149.18	148.74
Aug. Avg.	96.77	96.82	96.33	96.44	96.19	96.48	152.01	151.92	96.22	96.43	151.83	151.97
Sep. Avg.	97.57	97.61	97.35	97.41	97.15	97.32	153.38	153.52	97.13	97.31	153.23	153.45
Oct. Avg.	98.50	98.57	98.13	98.24	97.58	97.85	154.55	154.36	97.94	98.16	154.62	154.38
Nov. Avg.	99.13	99.16	98.52	98.64	98.60	98.66	156.56	156.57	98.61	98.72	156.56	156.56
Dec. Avg.	103.18	103.17	102.17	102.18	102.22	102.52	163.14	162.89	102.34	102.43	163.20	162.87

Data from USDA Mandatory Price Reporting; Texas=LM\_CT163; Kansas=LM\_CT164;Nebraska=LM\_CT165 and 5 Area=LM\_CT150

# Five State Area Market, Monthly Price Spread



Texas Cattle Feeders Association - Data Source: USDA-Mandatory Price Reporting

## Basis Calculations Between Panhandle Cash Markets and Cattle Futures (Dollars per Hundredweight)

	Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Fed	2005	-0.08	-1.00	2.16	1.51	3.59	1.11	1.06	0.33	-0.06	-1.21	-0.60	-0.36
Steer	2006	-0.74	-1.01	2.43	1.24	2.81	1.21	-3.36	-1.05	-1.35	-0.29	0.50	-0.06
Basis	2007	-3.59	-2.08	-1.42	-0.37	3.90	-0.11	-1.27	-0.32	-1.41	-2.05	-1.50	0.22
	2008	-0.25	0.17	-0.64	-0.43	0.32	0.01	-1.67	-1.57	-3.37	0.12	1.52	1.07
	2009	-0.29	-1.91	-1.92	-0.22	2.28	1.20	-1.98	-1.39	-1.97	0.64	1.13	0.57
	2010	-0.53	0.47	0.53	0.19	4.14	1.75	1.54	0.97	0.18	0.32	-0.21	-0.10
5 Yr. Avg.		-1.08	-0.87	-0.20	0.08	2.69	0.81	-1.35	-0.67	-1.58	-0.25	0.29	0.34
3 Yr. Avg.		-0.36	-0.42	-0.68	-0.15	2.25	0.99	-0.70	-0.66	-1.72	0.36	0.81	0.51

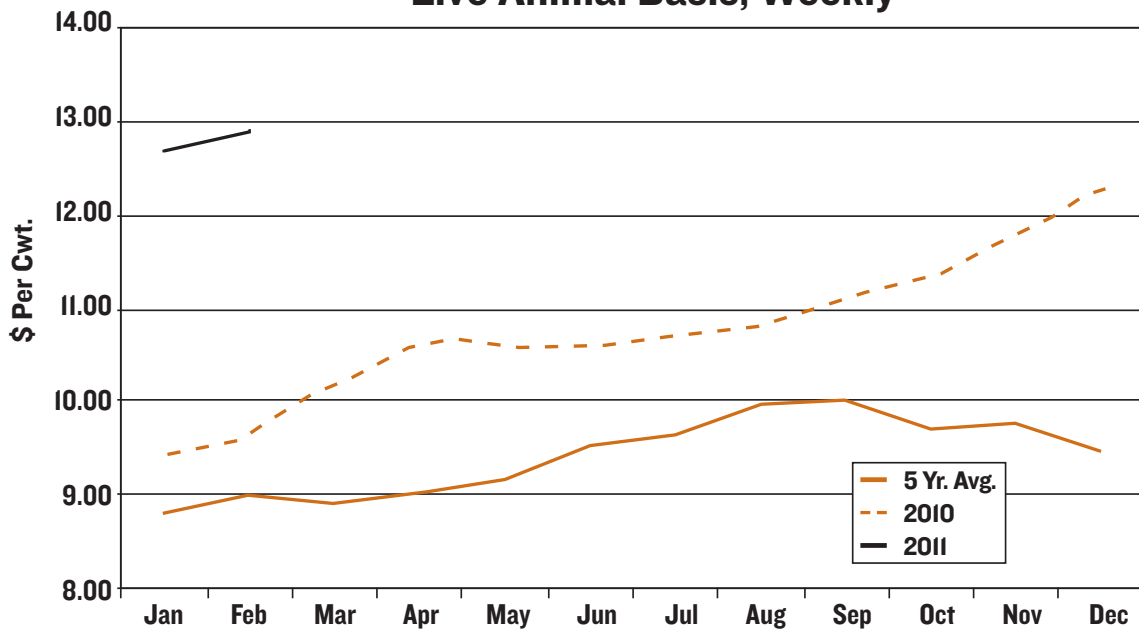
	Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Fed	2005	-0.08	-1.00	2.16	1.51	3.59	1.11	1.06	0.33	-0.06	-1.21	-0.60	-0.36
Heifer	2006	-0.74	-1.01	2.43	1.24	2.81	1.21	-3.36	-1.05	-1.35	-0.29	0.50	-0.06
Basis	2007	-3.59	-2.08	-1.42	-0.37	3.90	-0.11	-1.27	-0.32	-1.41	-2.05	-1.50	0.22
	2008	-0.25	0.17	-0.64	-0.33	0.34	0.06	-1.60	-1.57	-3.31	0.10	1.55	1.10
	2009	-0.29	-1.87	-1.84	-0.22	2.28	1.20	-2.03	-1.40	-1.93	0.75	1.16	0.59
	2010	-0.49	0.55	0.54	0.18	4.12	1.76	1.53	1.06	0.16	0.38	-0.23	-0.11
5 Yr. Avg.		-1.07	-0.85	-0.19	0.10	2.69	0.82	-1.35	-0.66	-1.57	-0.22	0.30	0.35
3 Yr. Avg.		-0.34	-0.38	-0.65	-0.12	2.25	1.01	-0.70	-0.64	-1.69	0.41	0.83	0.53

	Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Feeder													
Steer	2005	0.42	2.87	-0.84	-1.05	-0.26	0.15	-2.55	0.13	-0.80	-2.91	0.53	0.47
Basis	2006	0.40	-1.61	-0.09	-3.14	-3.70	-4.29	-1.80	-1.75	0.20	0.39	1.06	1.82
700-	2007	1.42	-2.52	-3.55	-2.92	-2.19	-4.07	-4.41	-0.65	-1.05	-1.68	-3.82	0.65
800 lbs.	2008	-1.92	-1.84	-0.47	-1.57	-5.38	-4.34	-3.48	-2.02	0.43	-1.48	0.72	-2.41
	2009	-0.02	-0.87	-1.62	-3.89	-2.63	-2.61	-3.64	-0.72	-1.61	-1.63	-1.05	-1.82
	2010	-1.47	-2.64	-2.37	-2.62	-2.13	-3.42	-2.90	-2.14	-1.55	-1.95	-3.22	-2.93
5 Yr. Avg.		-0.32	-1.90	-1.62	-2.83	-3.21	-3.75	-3.25	-1.46	-0.72	-1.27	-1.26	-0.94
3 Yr. Avg.		-1.14	-1.78	-1.49	-2.69	-3.38	-3.46	-3.34	-1.63	-0.91	-1.69	-1.18	-2.39

## Comprehensive Boxed Beef Values 2010 Monthly Cutout Average and Load Totals

	<u>Cutout Value</u>	<u>Negotiated Sales</u>			<u>Forward Contract</u>	<u>Domestic</u>	<u>Total Exports</u>
		<u>0 - 21 Days</u>	<u>22 Days/Up</u>	<u>Formula</u>			
Jan.	\$141.06	12,611	4,628	13,201	2,232	29,992	2,680
Feb.	\$143.45	11,392	3,778	12,917	3,291	29,272	1,809
Mar.	\$154.27	12,874	6,298	16,391	1,690	34,115	3,134
Apr.	\$164.18	10,818	4,868	13,045	1,415	26,687	3,459
May	\$165.17	11,351	4,478	13,534	1,106	27,351	3,118
Jun.	\$153.76	15,150	5,341	16,801	1,578	35,347	3,522
Jul.	\$151.17	12,177	4,815	13,262	2,346	29,278	3,322
Aug.	\$154.94	14,128	5,970	17,125	3,188	36,955	3,454
Sep.	\$155.44	12,153	4,147	13,583	1,348	28,440	2,790
Oct.	\$154.06	11,975	5,572	13,940	925	29,648	3,899
Nov.	\$157.18	13,964	5,465	16,645	1,627	34,128	3,575
Dec.	<u>\$159.69</u>	<u>10,546</u>	<u>4,788</u>	<u>12,762</u>	<u>1,758</u>	<u>26,991</u>	<u>2,864</u>
Yearly	\$154.53	12,428	5,012	14,434	1,875	30,684	3,136

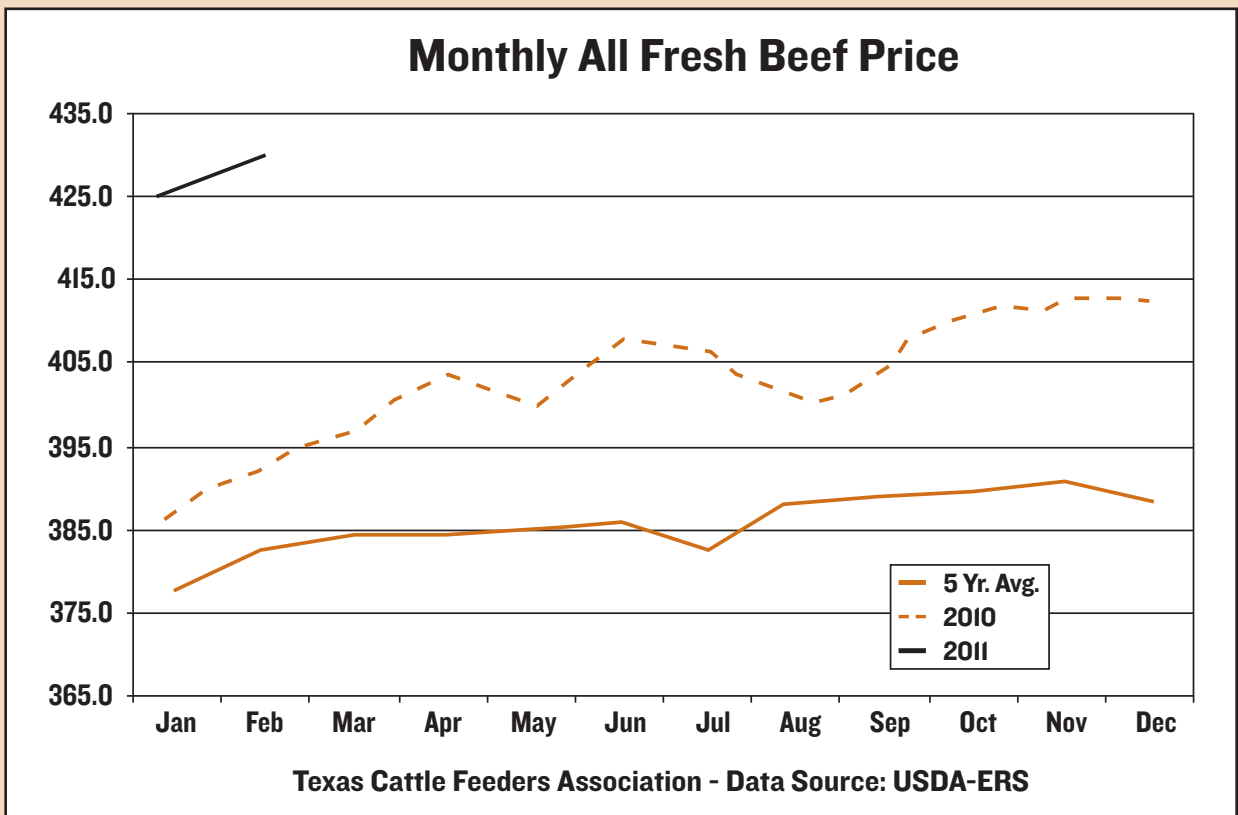
### STEER HIDE AND OFFAL VALUE Live Animal Basis, Weekly



Texas Cattle Feeders Association - Data Source: USDA-AMS

### Monthly All Fresh Beef Price

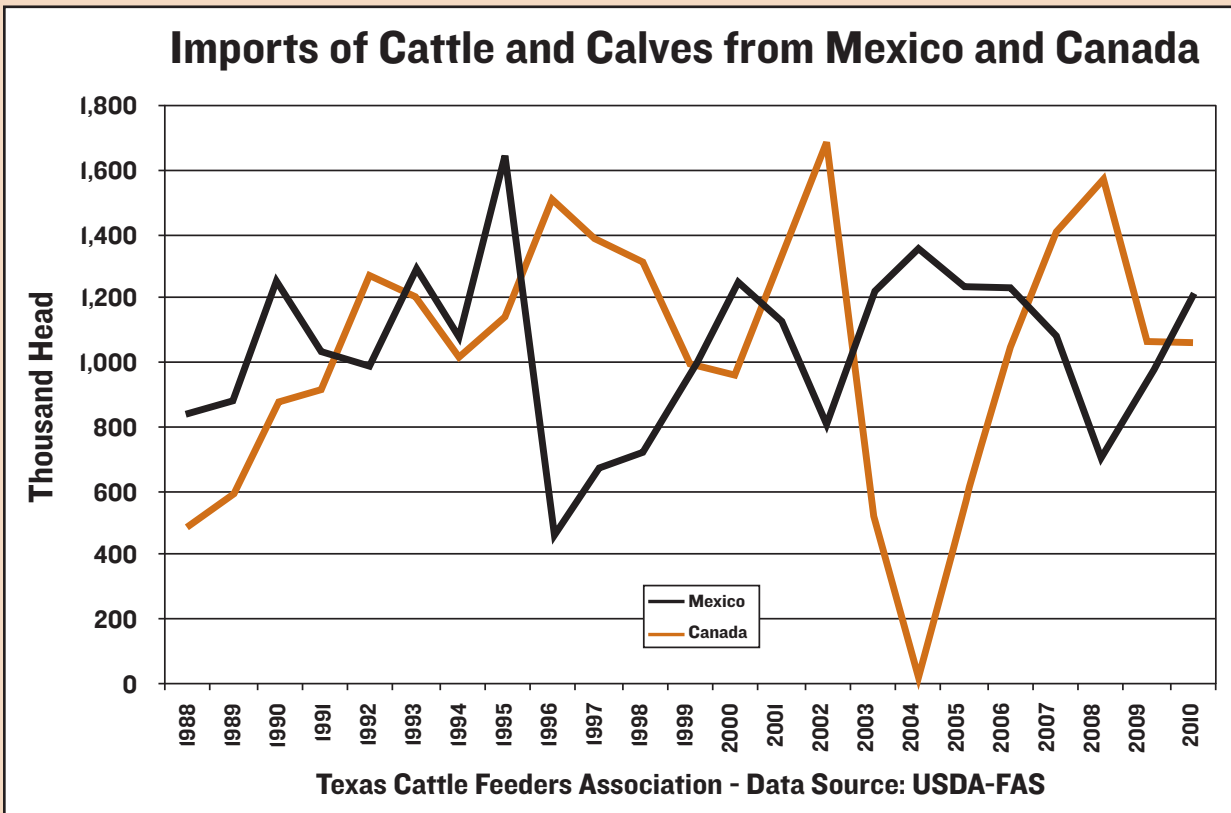
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
2004	361.3	360.3	355.2	354.3	362.5	368.7	368.5	363.6	361.9	360.0	360.3	357.8
2005	359.6	367.4	375.6	369.5	373.2	370.1	360.1	360.3	357.5	353.9	361.2	364.5
2006	364.7	361.8	367.1	361.3	359.1	360.8	353.6	361.3	357.9	362.3	364.9	361.7
2007	363.4	369.6	372.0	376.7	381.1	380.5	379.1	382.1	384.5	377.3	383.5	379.3
2008	382.5	387.7	390.9	383.9	390.2	393.5	399.1	409.0	411.2	410.9	401.2	400.0
2009	392.7	400.8	394.7	393.2	391.6	389.4	379.0	382.1	383.9	385.2	390.4	388.4
2010	386.7	392.0	395.8	402.7	399.8	406.1	403.8	401.5	404.8	409.8	410.9	411.6
2011	425.5	428.8										
3 Yr Avg	387.3	393.5	393.8	393.3	393.9	396.3	394.0	397.5	400.0	402.0	400.8	400.0
5 Yr Avg	378.0	382.4	384.1	383.6	384.4	386.1	382.9	387.2	388.5	389.1	390.2	388.2



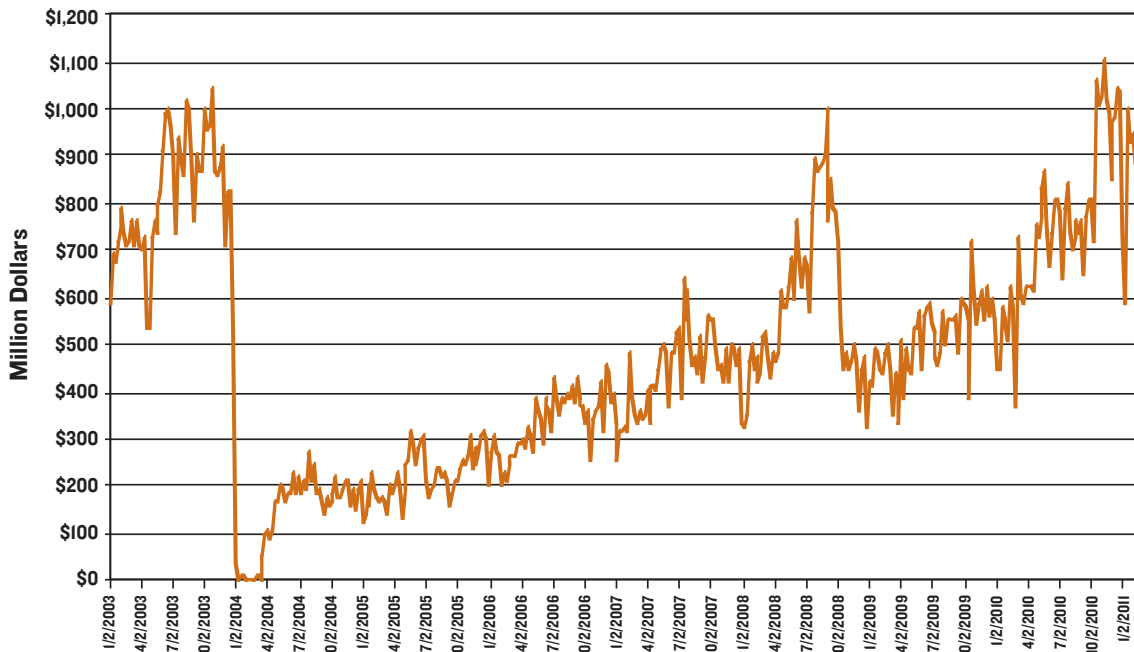


### Imports of Cattle & Calves

<u>Year</u>	<u>Mexico</u>	<u>Canada</u>
1988	841,285	487,518
1989	873,388	584,732
1990	1,261,107	873,791
1991	1,034,185	904,688
1992	981,719	1,273,226
1993	1,296,609	1,202,271
1994	1,072,426	1,010,299
1995	1,653,408	1,132,691
1996	456,246	1,509,136
1997	669,409	1,376,814
1998	720,439	1,313,476
1999	959,840	985,395
2000	1,257,911	964,522
2001	1,123,891	1,306,185
2002	795,464	1,686,508
2003	1,224,936	512,353
2004	1,354,498	135
2005	1,231,454	559,134
2006	1,231,763	1,031,870
2007	1,074,261	1,404,871
2008	702,873	1,581,303
2009	933,491	1,061,005
2010	1,213,138	1,062,879

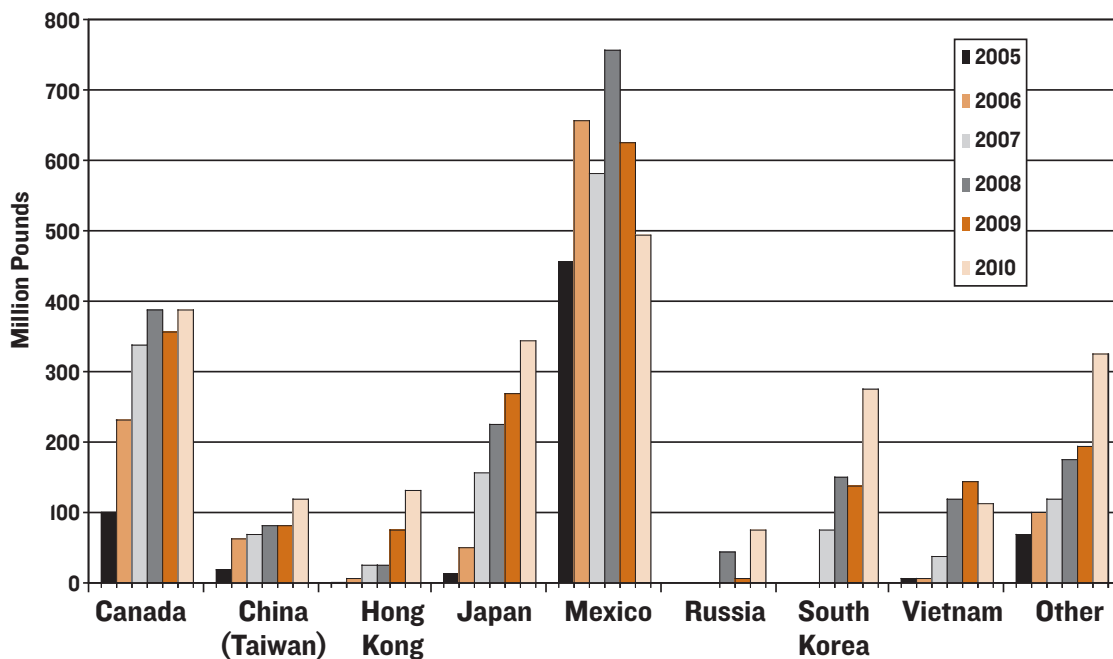


### Weekly Beef Export Expenditures



Texas Cattle Feeders Association - Data Source: USDA-FAS, AMS

### Annual U.S. Beef Exports by Country



Texas Cattle Feeders Association - Data Source: USDA-FAS

## Weekly Average Corn Basis - Texas Panhandle - 2010

### North Plains

Week Ending	March Basis	Avg. 2005-09	Week Ending	May Basis	Avg. 2005-09	Week Ending	July Basis	Avg. 2005-09	Week Ending	Sept Basis	Avg. 2005-09	Week Ending	Dec Basis	Avg. 2005-09
12/25/09	.13	.39	02/26/10	.28	.46	04/23/10	.22	.43	06/25/10	.24	.44	09/24/10	.08	.49
01/01/10	.26	.43	03/05/10	.30	.43	04/30/10	.27	.37	07/02/10	.31	.45	10/01/10	.07	.45
01/08/10	.21	.42	03/12/10	.29	.41	05/07/10	.27	.43	07/09/10	.33	.44	10/08/10	.13	.42
01/15/10	.28	.39	03/19/10	.29	.42	05/14/10	.27	.41	07/16/10	.38	.45	10/15/10	.11	.44
01/22/10	.28	.44	03/26/10	.28	.43	05/21/10	.27	.42	07/23/10	.43	.50	10/22/10	.12	.47
01/29/10	.28	.46	04/02/10	.32	.44	05/28/10	.25	.44	07/30/10	.49	.45	10/29/10	.15	.48
02/05/10	.32	.44	04/09/10	.30	.45	06/04/10	.27	.47	08/06/10	.49	.50	11/05/10	.12	.50
02/12/10	.34	.48	04/16/10	.31	.47	06/11/10	.27	.45	08/13/10	.43	.50	11/12/10	.18	.53
02/19/10	.37	.47	04/23/10	.34	.47	06/18/10	.31	.46	08/20/10	.44	.52	11/19/10	.17	.53
02/26/10	.39	.48	04/30/10	.36	.42	06/25/10	.33	.46	08/27/10	.30	.49	11/26/10	.20	.48
03/05/10	.41	.42	05/07/10	.34	.41	07/02/10	.39	.39	09/03/10	.32	.47	12/03/10	.31	.44
03/12/10	.39	.44	05/14/10	.34	.42	07/09/10	.41	.39	09/10/10	.32	.49	12/10/10	.30	.46

### South Plains

Week Ending	March Basis	Avg. 2005-09	Week Ending	May Basis	Avg. 2005-09	Week Ending	July Basis	Avg. 2005-09	Week Ending	Sept Basis	Avg. 2005-09	Week Ending	Dec Basis	Avg. 2005-09
12/25/09	.36	.48	02/26/10	.60	.54	04/23/10	.52	.51	06/25/10	.49	.49	09/24/10	.32	.52
01/01/10	.48	.53	03/05/10	.61	.51	04/30/10	.53	.45	07/02/10	.52	.49	10/01/10	.33	.49
01/08/10	.49	.51	03/12/10	.59	.48	05/07/10	.54	.50	07/09/10	.53	.48	10/08/10	.37	.52
01/15/10	.53	.48	03/19/10	.48	.49	05/14/10	.53	.46	07/16/10	.59	.50	10/15/10	.38	.53
01/22/10	.53	.52	03/26/10	.57	.51	05/21/10	.52	.47	07/23/10	.62	.53	10/22/10	.34	.58
01/29/10	.53	.54	04/02/10	.58	.49	05/28/10	.53	.50	07/30/10	.59	.50	10/29/10	.38	.61
02/05/10	.66	.53	04/09/10	.54	.50	06/04/10	.56	.51	08/06/10	.59	.57	11/05/10	.35	.60
02/12/10	.58	.57	04/16/10	.60	.53	06/11/10	.55	.49	08/13/10	.57	.59	11/12/10	.41	.57
02/19/10	.66	.55	04/23/10	.61	.54	06/18/10	.55	.50	08/20/10	.56	.60	11/19/10	.47	.58
02/26/10	.71	.56	04/30/10	.62	.51	06/25/10	.58	.50	08/27/10	.53	.57	11/26/10	.50	.56
03/05/10	.72	.51	05/07/10	.61	.49	07/02/10	.60	.45	09/03/10	.51	.51	12/03/10	.54	.56
03/12/10	.68	.51	05/14/10	.59	.47	07/09/10	.61	.43	09/10/10	.51	.51	12/10/10	.34	.53

