

**Monthly Prices**  
**Cattle, Wholesale Beef, and Retail Beef**

	Choice Fed Steers	Choice 650 lb Feeder Steers	Choice 450 lb Steer Calves	Light Chc Beef Cut-Out Value*	Choice Retail Beef	All Retail Beef	Featured Retail Beef
	\$/cwt	\$/cwt	\$/cwt	\$/cwt	\$/lb.	\$/lb.	\$/lb.
<b>2000</b>							
Jan	68.62	90.46	107.86	114.25	2.95	2.66	2.66
Feb	68.58	90.57	108.60	112.09	2.94	2.70	2.74
Mar	71.60	92.73	111.78	118.73	2.98	2.70	2.69
Apr	73.22	93.38	112.40	123.45	3.05	2.72	2.66
May	70.98	90.13	107.37	124.65	3.09	2.75	2.68
Jun	69.37	90.71	106.07	122.93	3.12	2.79	2.71
Jul	67.02	94.49	110.60	115.61	3.10	2.80	2.75
Aug	64.93	92.94	109.30	110.91	3.10	2.80	2.72
Sep	65.26	89.53	104.61	108.59	3.13	2.81	2.70
Oct	68.07	91.21	107.02	112.52	3.12	2.80	2.67
Nov	71.85	93.01	111.51	117.99	3.10	2.79	2.81
Dec	76.32	93.72	112.35	126.55	3.10	2.70	2.83
<b>2001</b>							
Jan	78.20	93.04	112.90	130.29	3.21	2.92	2.80
Feb	79.46	92.51	113.92	127.19	3.34	2.98	2.95
Mar	79.59	95.22	117.38	129.75	3.34	2.99	2.87
Apr	77.86	95.83	116.73	129.09	3.44	2.99	2.95
May	75.52	94.29	113.68	130.12	3.43	3.01	2.97
Jun	73.54	95.72	112.46	128.61	3.48	3.02	2.88
Jul	71.40	95.63	111.91	118.89	3.45	3.04	2.94
Aug	69.94	93.91	109.29	120.34	3.39	3.02	2.91
Sep	68.51	93.7	108.82	119.30	3.38	3.01	2.88
Oct	66.23	88.52	103.04	116.09	3.38	3.03	2.92
Nov	63.72	85.07	101.37	111.09	3.38	3.04	2.95
Dec	63.57	87.72	106.56	112.59	3.30	3.03	2.95
<b>2002</b>							
Jan	67.82	87.19	106.96	111.72	3.31	3.04	2.79
Feb	71.36	87.52	108.34	120.06	3.31	3.07	2.88
Mar	72.15	87.21	108.28	120.23	3.30	3.05	2.78
Apr	67.85	84.70	104.79	116.60	3.34	3.06	2.83
May	65.84	83.61	102.24	115.19	3.34	3.11	2.86
Jun	63.76	82.07	99.31	113.83	3.30	3.02	2.84
July	63.13	81.19	97.82	109.67	3.29	3.02	2.79
Aug	63.52	81.09	96.12	110.96	3.35	3.05	2.85
Sep	65.31	81.86	94.99	112.22	3.30	3.26	2.82
Oct	65.67	80.92	93.50	111.46	3.26	3.05	2.80
Nov	70.36	82.29	97.55	117.22	2.91	2.60	2.94
Dec	72.73	83.91	100.85	122.89	2.93	2.62	2.98
<b>2003</b>							
Jan	77.86	82.45	101.21	129.07	3.40	3.09	2.91
Feb	79.37	81.97	102.23	128.95	3.48	3.15	3.01
Mar	77.33	83.41	103.63	126.30	3.57	3.19	3.05
Apr	78.92	86.88	106.05	132.98	3.65	3.19	3.08
May	79.26	88.89	106.07	140.46	3.61	3.17	2.96
June	76.40	90.36	107.20	140.33	3.66	3.26	3.04
July	76.05	93.65	108.52	130.41	3.65	3.28	3.08
Aug	80.42	96.85	109.68	139.10	3.74	3.30	3.09

June	76.40	90.36	107.20	140.33	3.66	3.26	3.04
July	76.05	93.65	108.52	130.41	3.65	3.28	3.08
Aug	80.42	96.85	109.68	139.10	3.74	3.30	3.09
Sep	88.69	102.04	113.57	157.76	3.71	3.34	n/a
Oct	99.12	104.03	118.20	176.39	3.93	3.41	n/a
Nov	101.20	103.08	119.71	152.88	4.32	3.64	n/a
Dec	89.97	99.4	118.49	155.76	4.24	3.74	n/a

#### 2004

Jan	80.08	94.67	116.16	138.56	4.01	3.62	n/a
Feb	78.37	95.76	118.47	128.84	3.99	3.62	n/a
Mar	85.27	101.01	123.76	142.28	3.97	3.57	n/a
Apr	86.49	103.67	125.26	154.83	4.06	3.54	n/a
May	87.53	110.86	129.38	154.80	4.06	3.62	n/a
June	88.81	118.07	133.33	149.84	4.17	3.69	n/a
July	84.36	121.12	136.20	141.28	4.18	3.70	n/a
Aug	84.01	123.32	138.62	139.17	4.11	3.63	n/a
Sep	82.70	118.58	135.39	134.21	4.08	3.62	n/a
Oct	84.98	116.75	134.58	138.45	4.02	3.61	n/a
Nov	84.51	112.62	134.28	135.68	4.06	3.60	n/a
Dec	87.42	110.83	133.97	143.36	4.08	3.60	n/a

#### 2005

Jan	89.19	110.39	133.94	148.83	4.09	3.60	n/a
Feb	88.52	111.64	136.03	142.73	4.13	3.67	n/a
Mar	91.42	116.57	140.76	150.94	4.21	3.75	n/a
Apr	92.20	120.80	144.73	157.87	4.26	3.69	n/a
May	89.11	122.15	145.37	155.58	4.26	3.73	n/a
Jun	83.56	120.85	143.22	139.33	4.18	3.70	n/a
Jul	79.97	117.44	138.14	130.35	3.99	3.60	n/a
Aug	80.73	116.50	136.42	132.76	3.99	3.60	n/a
Sep	85.47	119.28	138.71	137.26	3.92	3.57	n/a
Oct	88.10	119.10	138.71	144.88	3.98	3.53	n/a
Nov	90.88	118.85	141.35	148.80	4.02	3.61	n/a
Dec	93.87	110.83	143.31	156.21	4.06	3.62	n/a

#### 2006

Jan	94.36	119.31	145.78	155.75	4.07	3.66	n/a
Feb	89.74	119.67	148.39	149.93	4.06	3.61	n/a
Mar	86.04	118.50	146.45	144.84	4.01	3.68	n/a
Apr	82.14	117.19	141.55	142.71	4.02	3.61	n/a
May	79.83	116.64	138.29	146.44	3.95	3.59	n/a
Jun	82.01	117.97	137.57	152.96	3.92	3.61	n/a
Jul	81.05	119.41	137.88	145.88	3.88	3.54	n/a
Aug	86.06	119.47	138.73	146.24	3.98	3.61	n/a
Sep	89.70	121.19	142.14	144.20	3.93	3.58	n/a
Oct	88.79	112.02	133.95	144.90	3.95	3.62	n/a
Nov	86.84	102.02	126.59	143.23	3.96	3.65	n/a
Dec	86.37	101.80	125.72	143.01	3.92	3.65	n/a

**2007**

Jan	87.64	99.81	122.78	150.82	3.94	3.63	n/a
Feb	91.43	105.59	125.90	148.10	4.05	3.70	n/a
Mar	97.56	111.82	133.40	156.84	4.18	3.71	n/a
Apr	97.95	115.41	135.56	163.28	4.29	3.77	n/a
May	95.65	115.27	132.82	159.81	4.30	3.82	n/a
Jun	88.38	113.00	131.61	144.25	4.22	3.81	n/a
Jul	89.84	114.92	133.10	141.46	4.14	3.79	n/a
Aug	91.95	117.90	134.36	144.71	4.16	3.82	n/a
Sep	94.12	117.38	132.96	146.69	4.23	3.84	n/a
Oct	92.29	111.52	128.18	144.87	4.13	3.78	n/a
Nov	93.80	107.76	126.55	144.29	4.16	3.81	n/a
Dec	92.09	105.36	127.17	147.38			

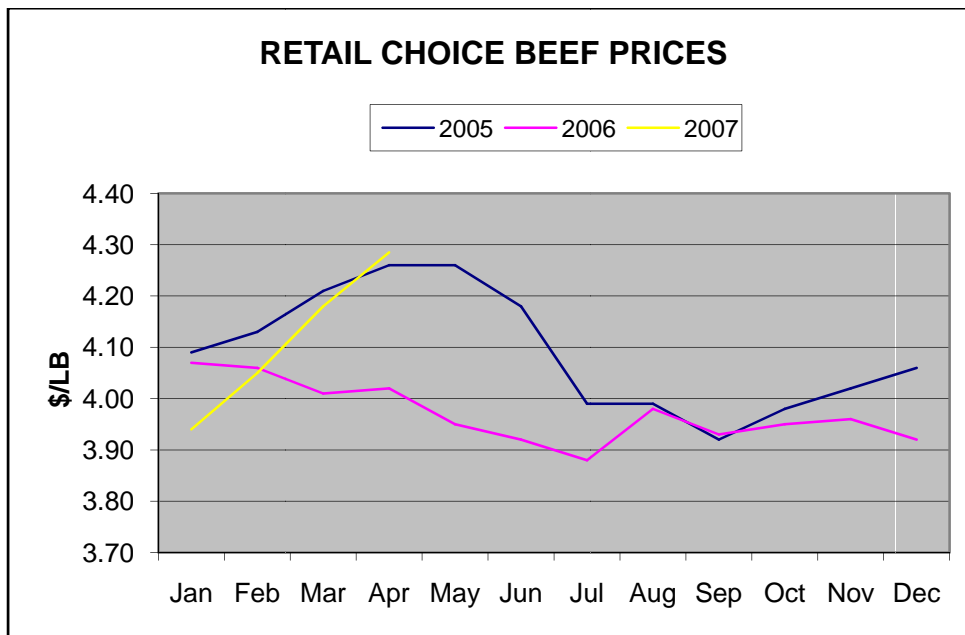
Year-To-Date Comparisons

2006	86.05	116.67	139.76	147.01	3.98	3.61
2007	92.78	103.03	130.66	149.56	4.16	3.77
	7.8%	-11.7%	-6.5%	1.7%	4.7%	4.3%

\* Value of boxed beef wholesale cuts from a Choice grade 550-700 lb. carcass.

Sources: USDA, Cattle-Fax and NCBA

-11.7%      -6.5%      1.7%      4.7%      4.3%



(In the retail category, Choice beef prices are monthly averages for all cuts from Choice grade carcasses. "All" retail beef refers to all types of retail cuts - Choice, Select and ungraded beef. The average advertised-feature price is from the Meat Featuring Analysis program of the National Cattlemen's Beef Association and Cattle-Fax.)

Average cattle and wholesale beef prices decreased for three years under pressure of large beef and total meat supplies. Increases in corn prices adversely affected feeder cattle and calf prices during 1996. Calf and feeder cattle prices have increased significantly from that time, while fed steer prices and wholesale and retail beef prices have increased only slightly. Uncurrentness in the cattle feeding sector during 1998 kept front-end supplies large and limited fed steer and wholesale beef prices. Fed cattle prices rebounded in 1999 and the feeding industry became profitable. Stronger beef demand in 1999 and 2000 increased fed steer prices even though beef production set new records each year. This combined with smaller supplies of feeder cattle and calves has underpinned yearling and calf prices.