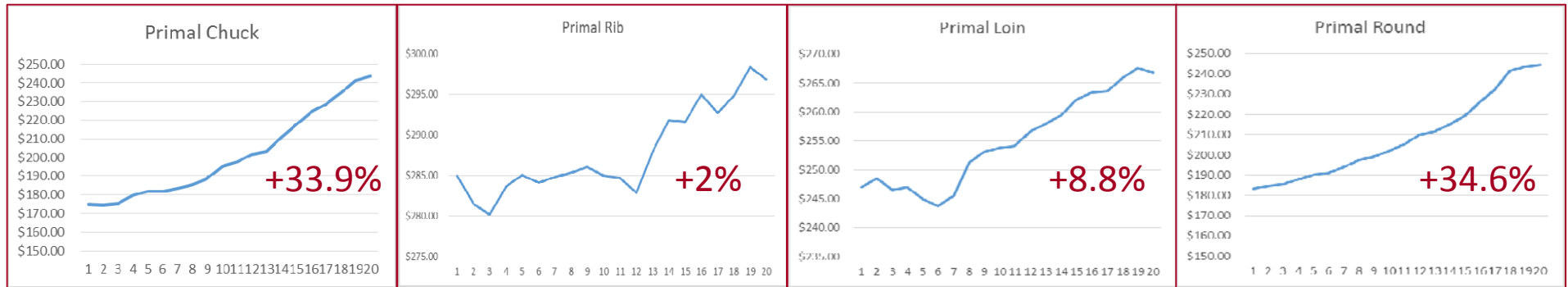


One Month in the Beef Industry



	Primal Rib	Primal Chuck	Primal Round	Primal Loin	USDA Cutout	Cutout	Cash for Cattle
12/24/13	-2%	0.44%	1.12%	0.69%	\$196.86	0.09%	\$130.30
12/26/13	-1%	-0.13%	0.58%	0.62%	\$196.93	0.04%	
12/27/13	0%	0.32%	0.53%	-0.77%	\$196.99	0.03%	
12/30/13	1%	2.66%	1.28%	0.18%	\$199.71	1.38%	\$134.15
12/31/13	0%	1.02%	1.25%	-0.84%	\$200.65	0.47%	
1/2/14	0%	0.02%	0.49%	-0.50%	\$200.55	-0.05%	
1/3/14	0%	0.94%	1.42%	0.73%	\$202.41	0.93%	
1/6/14	0%	1.07%	1.88%	2.36%	\$205.54	1.55%	\$137.28
1/7/14	0%	1.72%	0.71%	0.72%	\$207.31	0.86%	
1/8/14	0%	3.47%	1.43%	0.28%	\$210.13	1.36%	
1/9/14	0%	1.14%	1.67%	0.13%	\$212.05	0.91%	
1/10/14	-1%	2.14%	2.25%	1.03%	\$214.98	1.38%	
1/13/14	2%	0.84%	0.75%	0.47%	\$216.94	0.91%	\$139.39
1/14/14	1%	3.71%	1.75%	0.57%	\$221.04	1.89%	
1/15/14	0%	3.13%	1.87%	1.04%	\$224.62	1.62%	
1/16/14	1%	3.04%	3.16%	0.47%	\$228.79	1.86%	
1/17/14	-1%	1.99%	2.84%	0.08%	\$231.71	1.28%	
1/20/14	1%	2.61%	4.00%	0.87%	\$236.56	2.09%	\$142.44
1/21/14	1%	2.74%	0.76%	0.63%	\$239.72	1.34%	
1/22/14	-1%	1.00%	0.33%	-0.26%	\$240.05	0.14%	\$148.00
Change per LB	\$ 0.05	\$ 0.63	\$ 0.63	\$ 0.22	\$ 0.43		\$17.70
% Change	2%	33.9%	34.6%	8.8%	\$43.36	22.0%	13.60%

Are your consumers asking questions?

We like to help provide the answers...

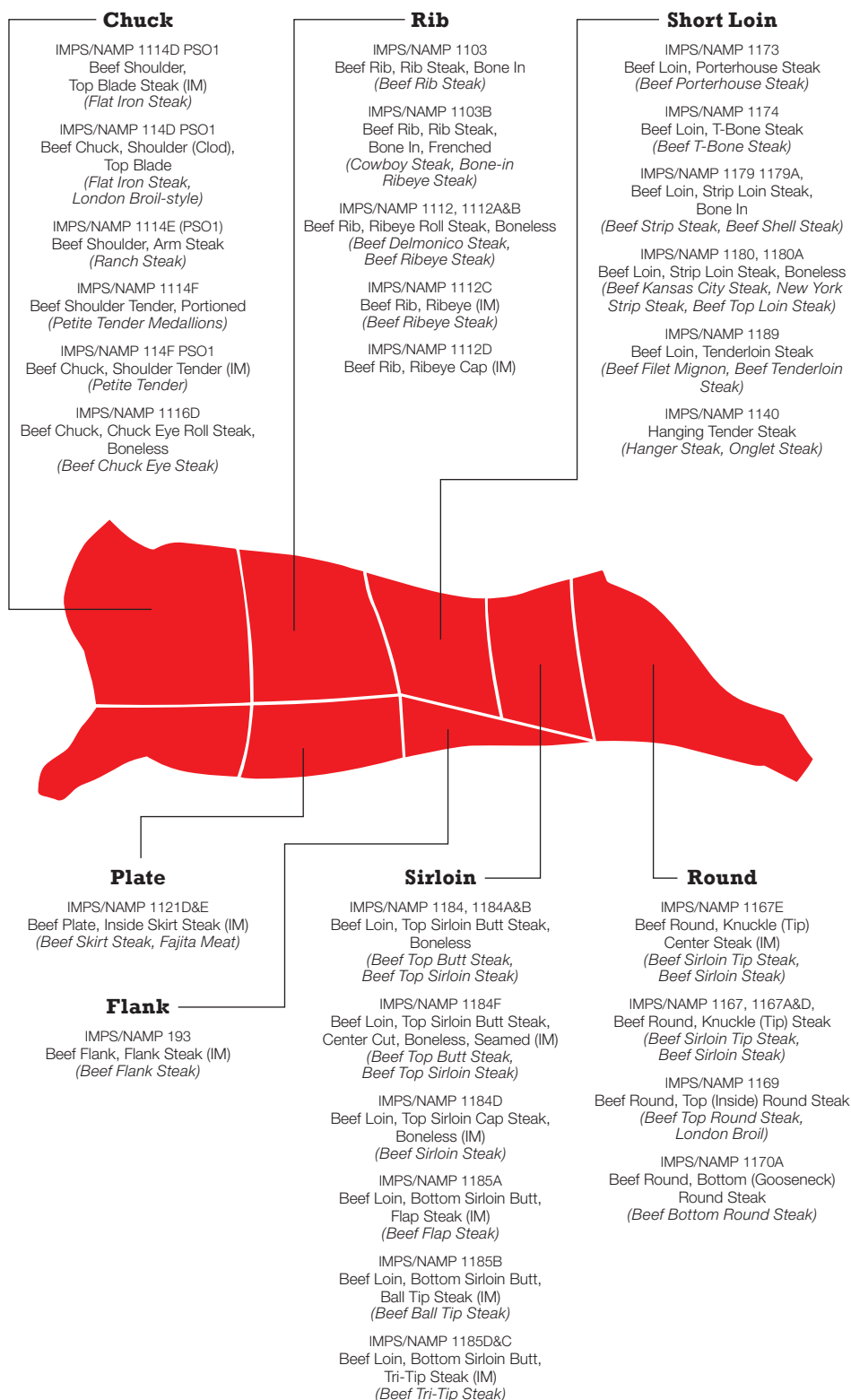
- 1) Record setting Cattle Prices.
- 2) Fewer cattle feeding due to continual drought conditions and herd reductions. Lowest since 1952.
- 3) Less imported beef products for ground beef and 10%+ increase in exported beef.
- 4) Increased demand for ground beef has led to severe price impact of Chuck and Round complex.
- 5) Government imposed mandatory Labeling Regulation, has increased cost throughout the supply chain.

Good news from MeatingPlace:

On average, consumers in January were willing to pay \$6.91 per pound for a steak, up from \$6.42 a month ago according to the January 2014 Oklahoma State University Food Demand Survey.

Hang in there!

Where Steaks Come From



(IM = Individual Muscle)