

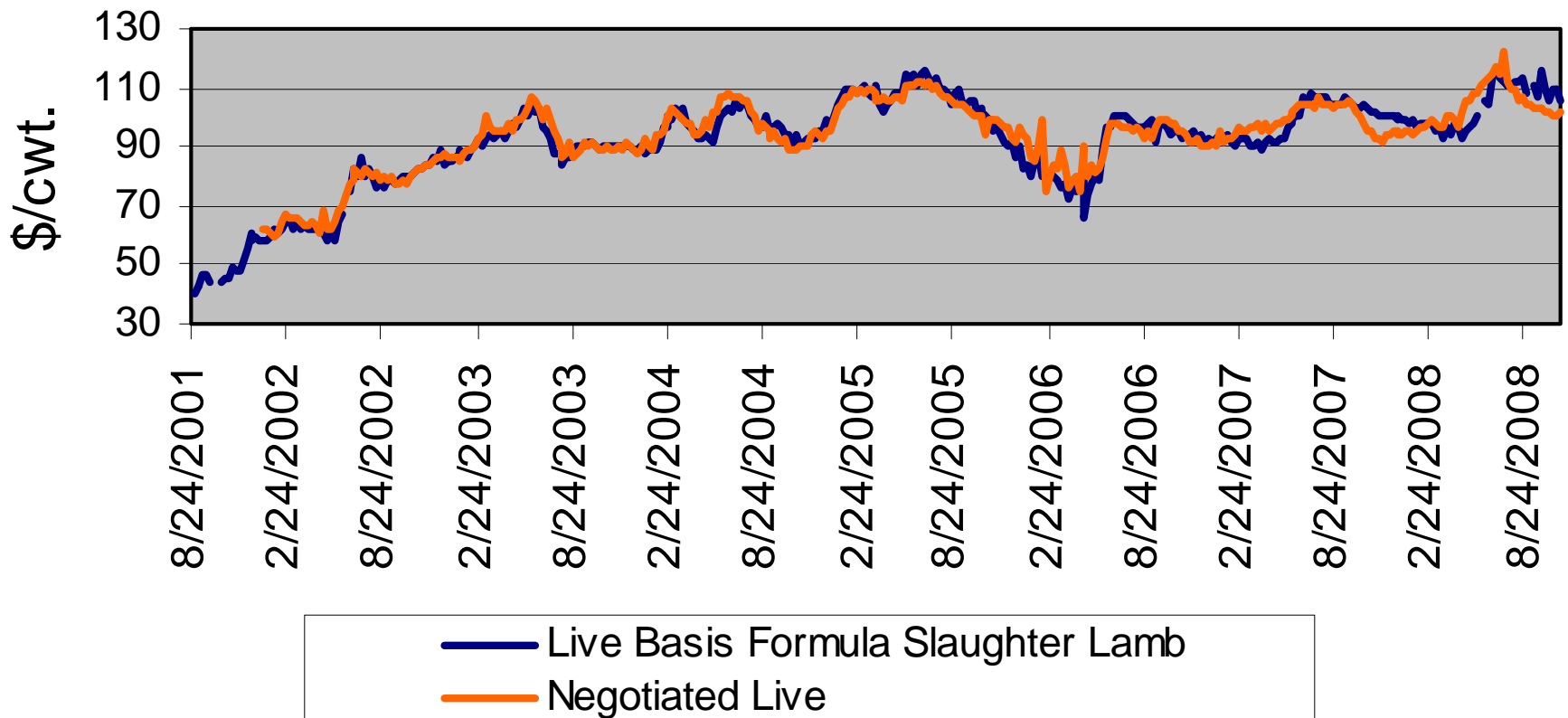
Slaughter Lamb & Feeder Lamb Price Comparisons by Marketing Method

ASI

November 2008

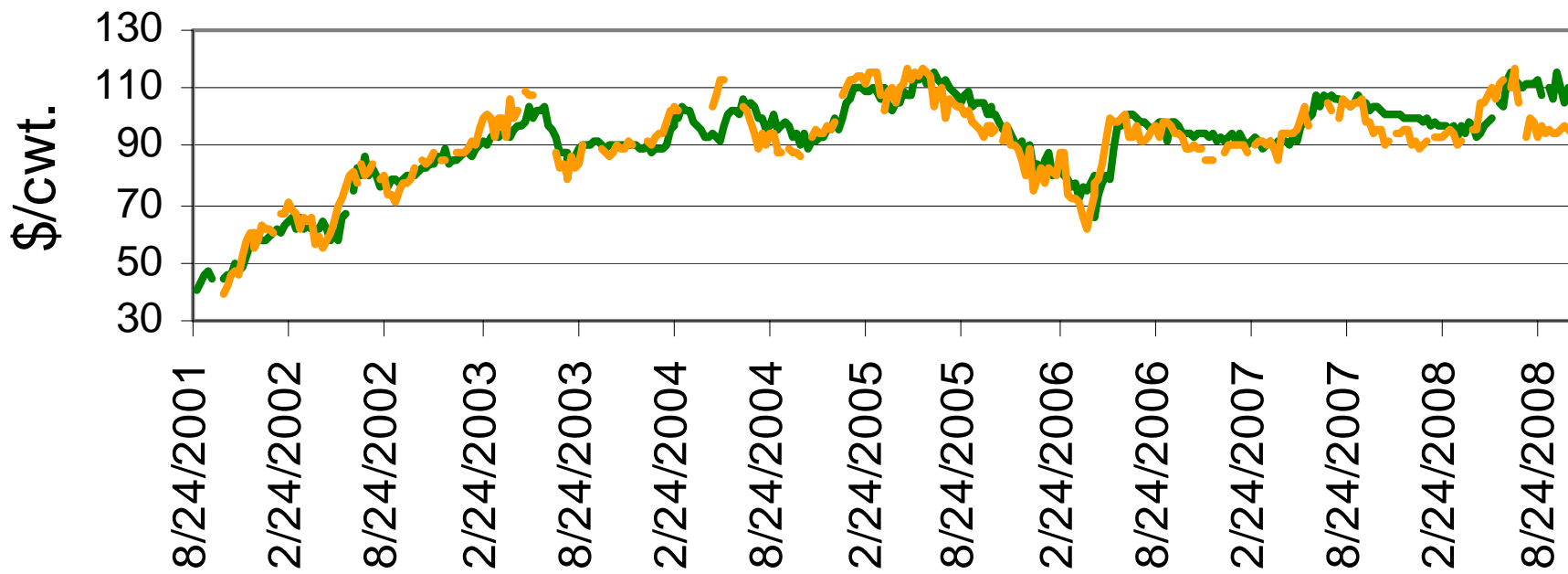
Formula Live Basis Slaughter Lamb and Negotiated Live Slaughter Lamb Prices

Source: LMIC, USDA/AMS, ASI



Formula Live Basis Slaughter Lamb and Equity Electronic Auction Slaughter Lamb Prices

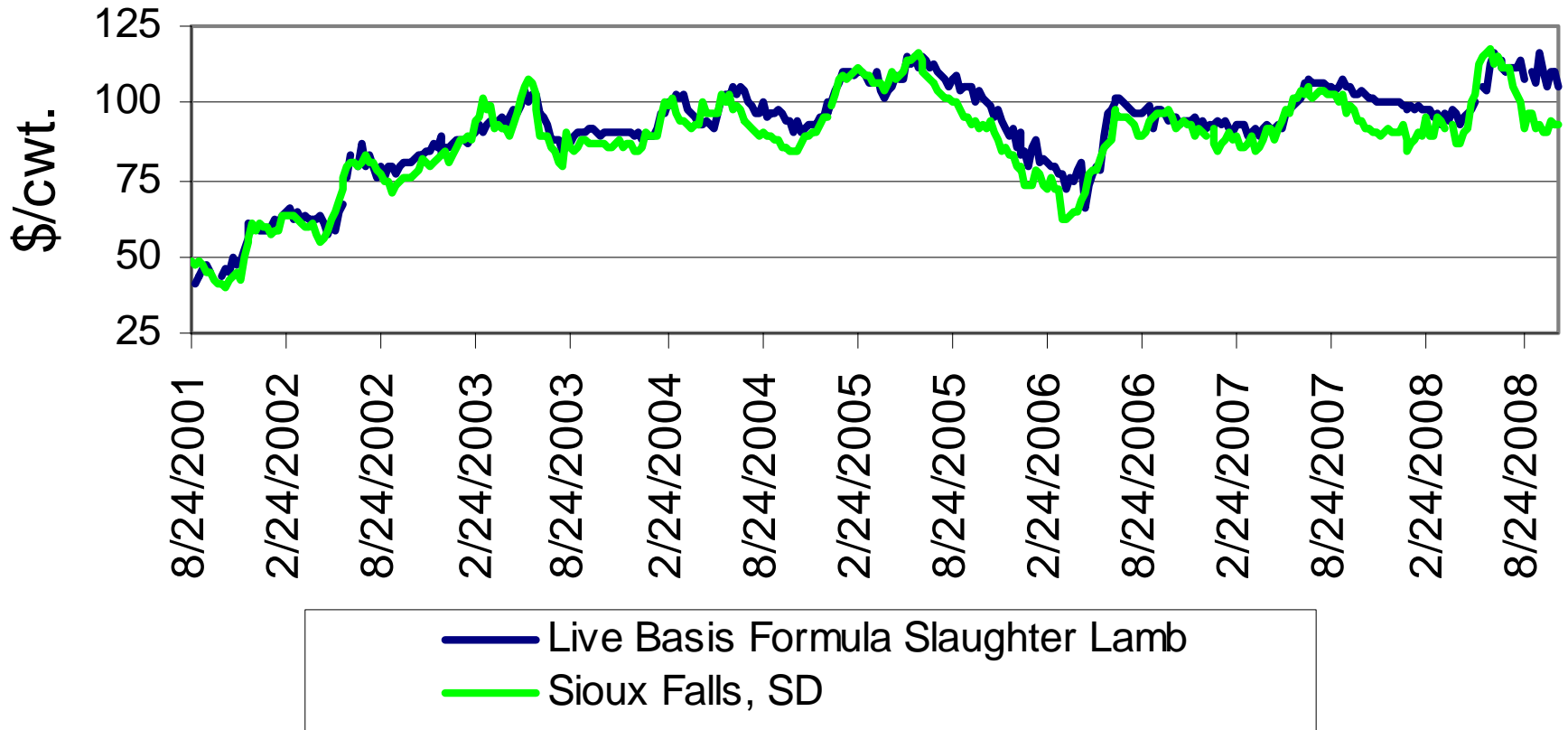
Source: LMIC, USDA/AMS, ASI



— Live Basis Formula Slaughter Lamb
— Equity Electronic Auction

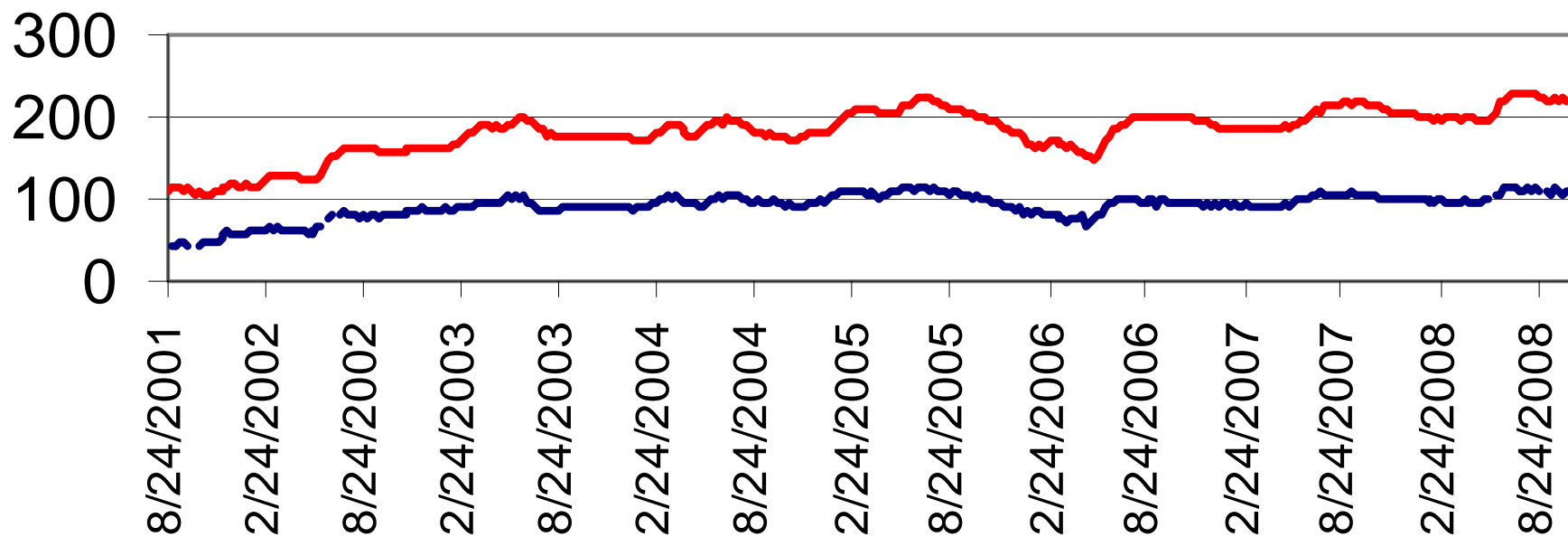
Formula Live Basis Slaughter Lamb and Sioux Falls, SD Auction Slaughter Lamb Prices

Source: LMIC, USDA/AMS, ASI



Slaughter Lamb Prices on Formula: Carcass & Live Basis

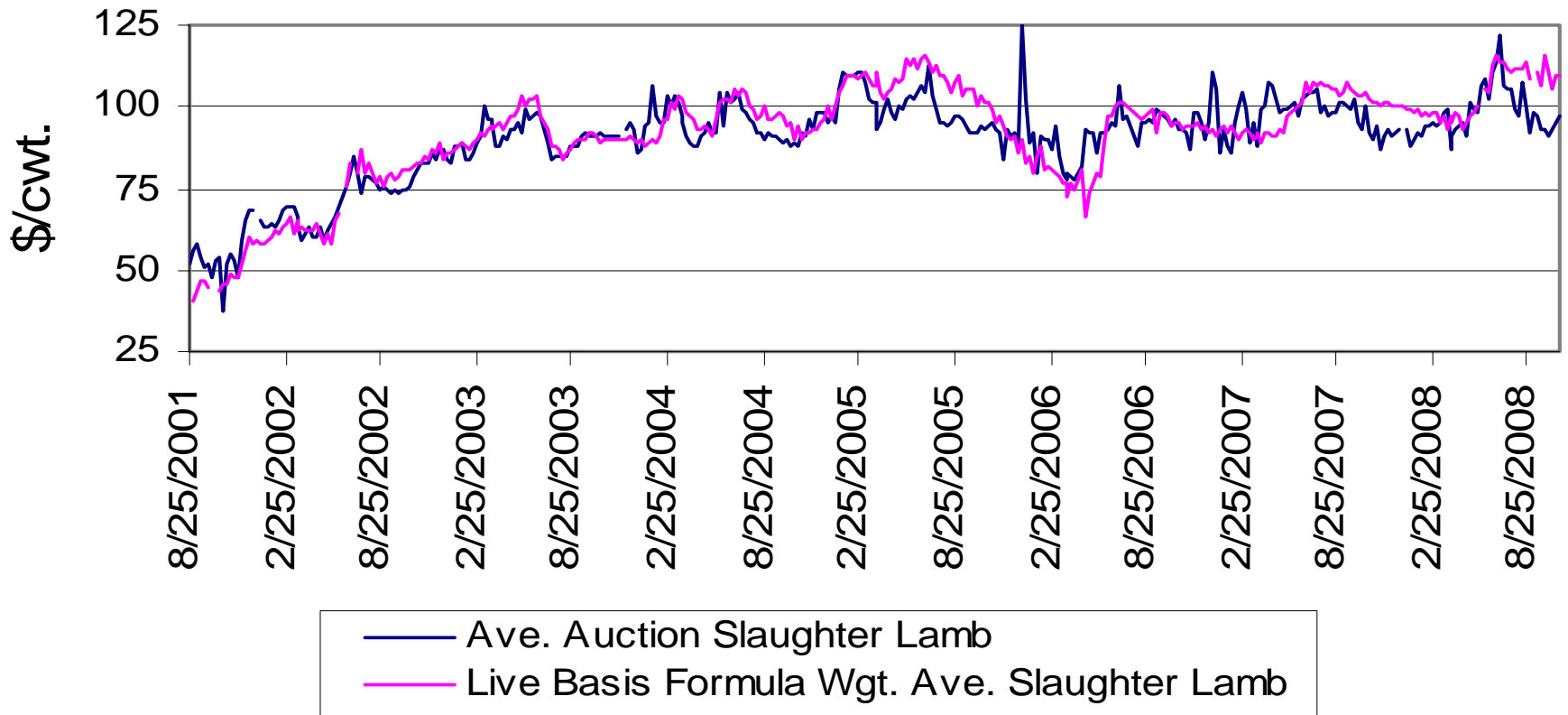
Source: USDA/AMS, ASI



— Carcass-based — Live-based

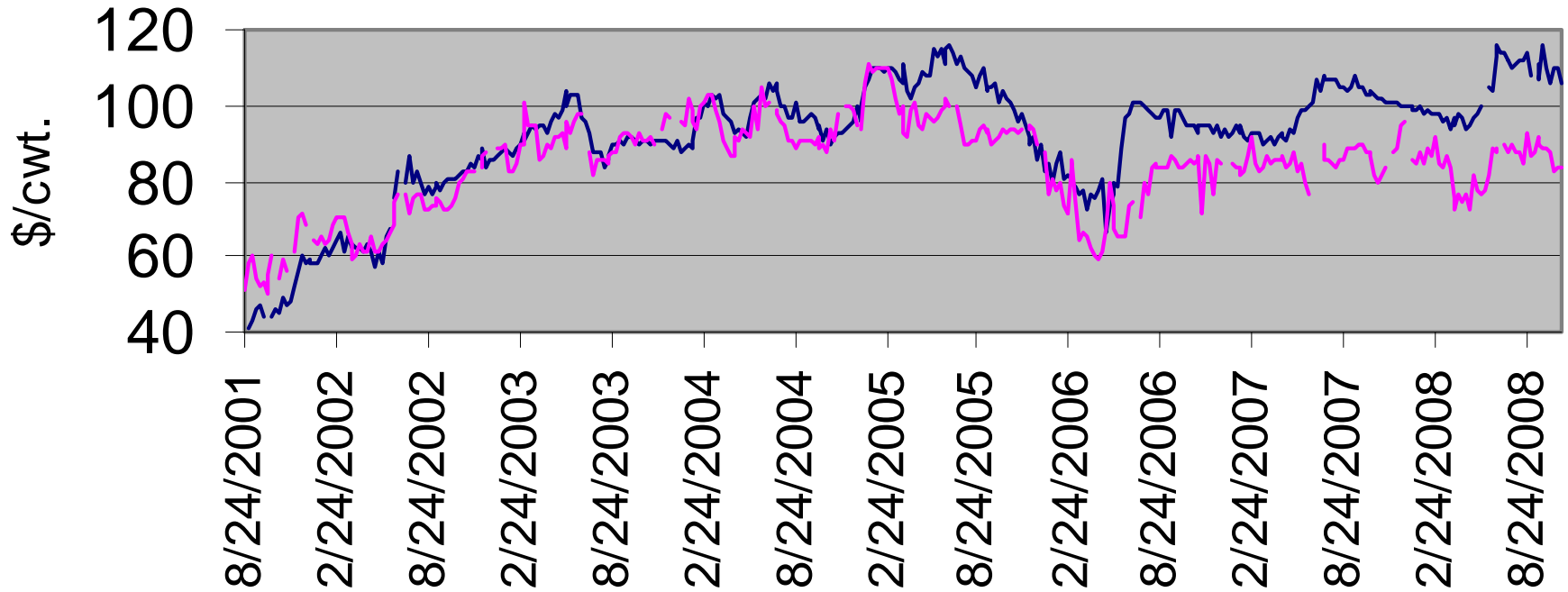
Formula Live Basis Slaughter Lamb and Ave. Auction Slaughter Lamb Prices

Source: LMIC, USDA/AMS, ASI



Formula Live Basis Slaughter Lamb & San Angelo Live Auction

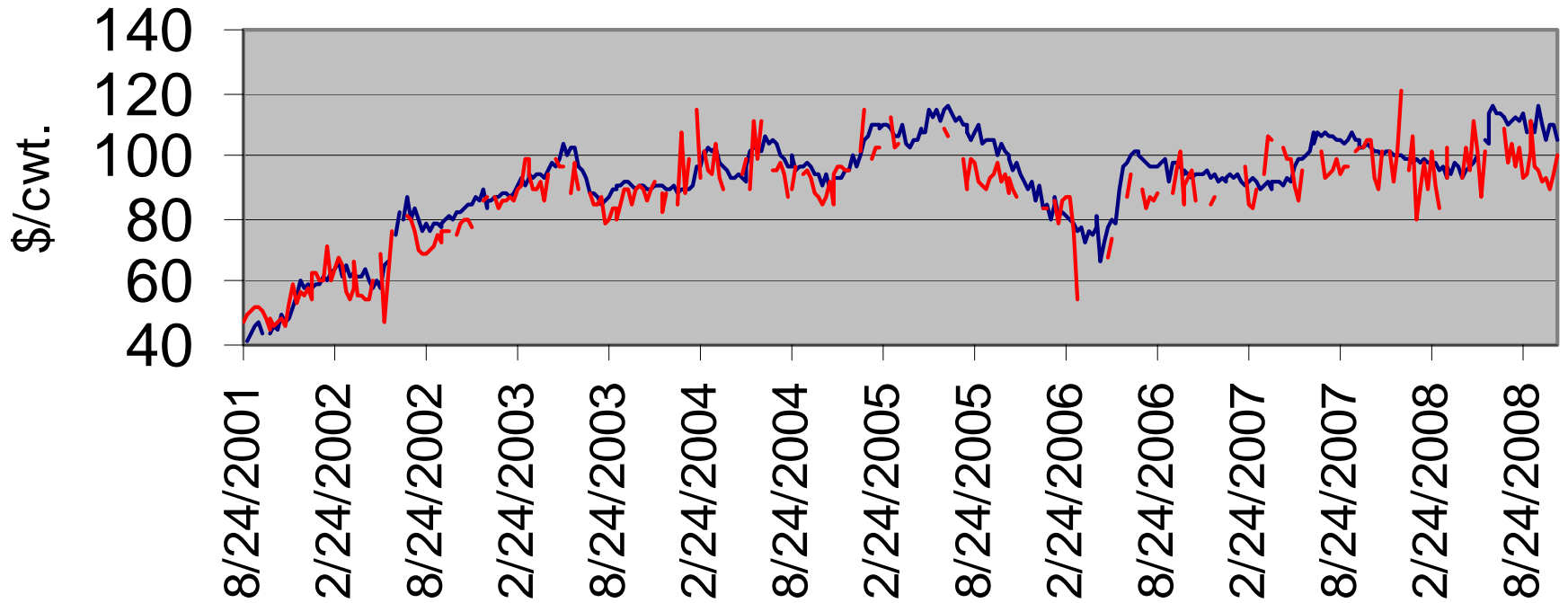
Source: USDA/AMS, ASI



— Live Basis Formula Slaughter Lamb — San Angelo Auction

Formula Live Basis Slaughter Lamb & WY/CO/MT Live Auctions

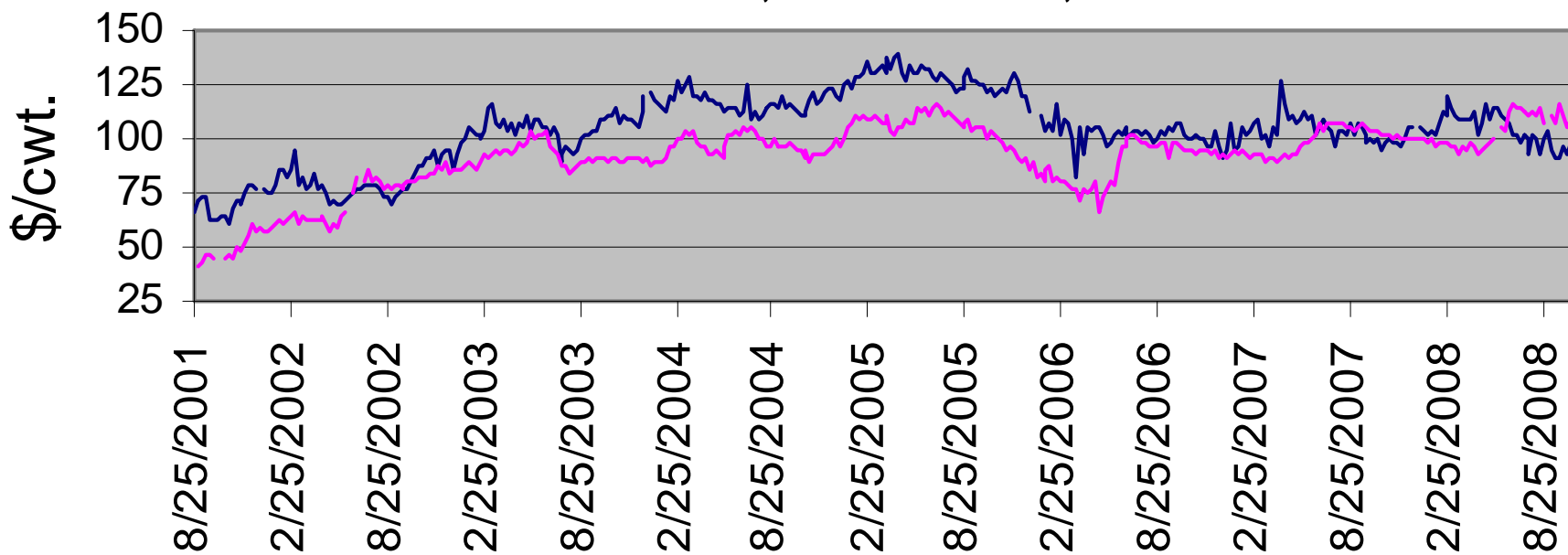
Source: USDA/AMS, ASI



— Live Basis Formula Slaughter Lamb — WY, CO, MT Auctions

Formula Live Basis Slaughter Lamb and Ave. Auction Feeder Lamb Prices

Source: LMIC, USDA/AMS, ASI



— Ave. Auction Feeder Lamb
— Live Basis Formula Wgt. Ave. Slaughter Lamb