

# MIDWEST SLAUGHTER STEER BASIS

| DELIVERY PERIOD    | 2016     | 2017     | 2018     | 2019     | 2020     | 2021                | 2022              | 2023               | 2024                | 2025               | 5-YR. AVG.      |
|--------------------|----------|----------|----------|----------|----------|---------------------|-------------------|--------------------|---------------------|--------------------|-----------------|
| <b>JAN 1-15</b>    | (\$1.21) | \$1.60   | \$2.00   | (\$1.22) | (\$1.28) | <del>(\$3.28)</del> | \$0.99            | \$0.69             | \$3.65              | <del>\$5.52</del>  | <b>\$1.78</b>   |
| <b>JAN 16-31</b>   | (\$1.86) | \$2.03   | \$0.50   | (\$2.03) | \$0.02   | <del>(\$4.75)</del> | (\$0.80)          | (\$0.85)           | (\$0.26)            | <del>\$6.03</del>  | <b>(\$0.64)</b> |
| <b>FEB 1-15</b>    | (\$2.94) | \$2.24   | (\$0.16) | (\$0.84) | \$0.39   | (\$2.70)            | (\$1.57)          | (\$1.97)           | <del>(\$3.22)</del> | <del>\$5.42</del>  | <b>(\$2.08)</b> |
| <b>FEB 16-EXP.</b> | (\$3.20) | \$0.92   | \$0.21   | (\$1.74) | \$0.34   | (\$1.77)            | \$0.86            | (\$1.38)           | <del>(\$2.13)</del> | <del>\$1.62</del>  | <b>(\$0.76)</b> |
| <b>MAR 1-15</b>    | (\$1.11) | \$10.78  | \$6.03   | \$0.18   | \$5.79   | <del>(\$5.07)</del> | \$1.31            | \$0.69             | (\$2.51)            | <del>\$2.53</del>  | <b>(\$0.17)</b> |
| <b>MAR 16-31</b>   | \$0.77   | \$12.44  | \$8.47   | \$0.88   | \$13.27  | <del>(\$3.35)</del> | \$0.83            | \$1.74             | \$2.93              | <del>\$4.99</del>  | <b>\$1.83</b>   |
| <b>APR 1-15</b>    | \$2.30   | \$6.93   | \$5.65   | \$2.21   | \$11.27  | <del>\$0.30</del>   | \$2.51            | \$5.12             | <del>\$7.40</del>   | \$5.91             | <b>\$4.51</b>   |
| <b>APR 16-EXP.</b> | \$0.04   | \$3.60   | \$2.47   | \$1.97   | \$7.99   | \$2.27              | \$4.46            | <del>\$6.46</del>  | <del>\$1.97</del>   | \$3.08             | <b>\$3.27</b>   |
| <b>MAY 1-15</b>    | \$6.17   | \$15.15  | \$18.08  | \$9.37   | \$8.12   | <del>\$3.43</del>   | \$11.69           | <del>\$13.46</del> | \$9.78              | \$12.93            | <b>\$11.47</b>  |
| <b>MAY 16-31</b>   | \$7.49   | \$10.20  | \$7.92   | \$5.42   | \$15.36  | <del>\$3.44</del>   | \$9.31            | \$13.27            | \$8.28              | <del>\$15.80</del> | <b>\$10.29</b>  |
| <b>JUN 1-15</b>    | \$7.76   | \$5.62   | \$5.15   | \$7.35   | \$10.58  | <del>\$3.05</del>   | \$6.69            | \$11.11            | \$7.51              | <del>\$14.67</del> | <b>\$8.44</b>   |
| <b>JUN 16-EXP.</b> | \$2.80   | \$1.17   | \$0.31   | \$4.51   | \$3.79   | <del>\$2.85</del>   | \$10.03           | \$5.72             | \$7.85              | <del>\$12.46</del> | <b>\$7.87</b>   |
| <b>JUL 1-15</b>    | \$8.12   | \$3.69   | \$2.88   | \$6.86   | (\$1.00) | \$3.25              | \$11.35           | \$5.97             | \$14.26             | <del>\$19.89</del> | <b>\$10.53</b>  |
| <b>JUL 16-31</b>   | \$3.71   | \$3.53   | \$3.04   | \$6.53   | (\$2.14) | \$2.59              | \$5.98            | \$6.91             | \$11.11             | <del>\$14.75</del> | <b>\$8.00</b>   |
| <b>AUG 1-15</b>    | \$1.37   | \$3.65   | \$1.89   | \$7.09   | (\$0.43) | \$1.77              | \$5.46            | \$7.89             | \$10.73             | \$9.37             | <b>\$7.57</b>   |
| <b>AUG 16-EXP.</b> | \$0.94   | \$1.02   | \$0.52   | \$4.26   | (\$0.07) | \$4.20              | \$5.54            | <del>\$6.58</del>  | <del>\$3.71</del>   | \$4.90             | <b>\$4.88</b>   |
| <b>SEP 1-15</b>    | \$2.75   | (\$1.55) | (\$2.81) | \$3.70   | (\$2.80) | \$0.90              | (\$1.02)          | \$0.34             | \$5.03              | <del>\$6.43</del>  | <b>\$2.09</b>   |
| <b>SEP 16-30</b>   | (\$1.39) | (\$1.83) | (\$3.43) | \$1.42   | (\$2.47) | \$0.75              | \$0.09            | (\$1.12)           | \$2.83              |                    | <b>(\$0.09)</b> |
| <b>OCT 1-15</b>    | (\$0.84) | (\$2.22) | (\$4.18) | (\$0.95) | (\$1.51) | <del>(\$1.78)</del> | <del>\$0.91</del> | \$0.33             | (\$0.43)            |                    | <b>(\$0.54)</b> |
| <b>OCT 16-EXP.</b> | (\$1.05) | (\$0.42) | (\$3.26) | (\$1.57) | (\$1.32) | (\$0.03)            | \$1.35            | <del>\$1.75</del>  | <del>\$0.18</del>   |                    | <b>\$0.50</b>   |
| <b>NOV 1-15</b>    | (\$1.14) | (\$1.58) | (\$3.02) | (\$5.02) | (\$3.12) | (\$1.45)            | \$1.00            | <del>\$3.57</del>  | <del>\$3.22</del>   |                    | <b>\$0.92</b>   |
| <b>NOV 16-30</b>   | (\$0.55) | (\$1.11) | (\$1.66) | (\$3.39) | (\$1.81) | \$0.40              | \$2.43            | <del>\$3.90</del>  | <del>\$0.25</del>   |                    | <b>\$1.03</b>   |
| <b>DEC 1-15</b>    | (\$1.72) | \$1.80   | (\$1.19) | (\$1.53) | (\$1.76) | \$1.95              | \$3.00            | <del>\$3.67</del>  | <del>\$2.16</del>   |                    | <b>\$2.37</b>   |
| <b>DEC 16-EXP.</b> | (\$1.08) | (\$0.43) | (\$0.96) | (\$1.52) | (\$3.07) | \$0.82              | \$0.51            | (\$0.34)           | \$3.25              |                    | <b>\$0.33</b>   |