

**BASIS CALCULATIONS BETWEEN SLAUGHTER CATTLE FUTURES
AND SPECIFIED STEER CASH MARKETS ^a**
(\$ Per CWT.)

06/05/13

2.130

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Cattle Futures ^b												
2008	92.09	92.00	90.04	89.58	94.13	95.99	99.78	101.56	101.98	91.77	89.50	84.77
2009	83.61	82.84	84.09	86.83	82.33	80.79	84.84	84.36	86.39	83.95	84.24	82.03
2010	86.16	89.47	94.91	98.56	93.63	90.41	91.80	95.79	97.40	98.13	99.70	103.38
2011	107.80	109.23	115.27	118.77	107.23	107.49	112.00	114.53	118.55	121.44	121.67	120.53
2012	123.02	126.41	125.80	119.42	116.69	117.23	118.37	120.26	125.50	124.89	126.49	127.72
2013	129.32	126.73	127.62	126.71	120.76							
Texas-Oklahoma Cash												
2008	92.42	91.82	89.39	88.86	94.13	96.05	98.49	99.09	98.93	91.92	91.06	85.69
2009	83.45	82.11	82.30	86.71	84.63	81.97	82.90	83.12	84.64	84.70	85.26	83.04
2010	85.50	90.32	95.38	98.56	98.40	92.50	93.52	96.81	97.46	98.88	100.01	104.39
2011	106.10	109.21	115.52	119.48	110.04	106.77	111.49	113.65	117.24	120.35	123.18	121.32
2012	123.69	126.50	126.60	120.56	120.54	120.19	114.86	119.91	125.38	126.03	126.57	125.59
2013	124.96	124.44	126.45	127.18	125.38							
Texas-Oklahoma Basis												
2008	0.33	-0.18	-0.65	-0.72	0.00	0.06	-1.29	-2.47	-3.05	0.15	1.56	0.92
2009	-0.16	-0.73	-1.79	-0.12	2.30	1.18	-1.94	-1.24	-1.75	0.75	1.02	1.01
2010	-0.66	0.85	0.47	0.00	4.77	2.09	1.72	1.02	0.06	0.75	0.31	1.01
2011	-1.70	-0.02	0.25	0.71	2.81	-0.72	-0.51	-0.88	-1.31	-1.09	1.51	0.79
2012	0.67	0.09	0.80	1.14	3.85	2.96	-3.51	-0.35	-0.12	1.14	0.08	-2.13
2013	-4.36	-2.29	-1.17	0.47	4.62							
2008-012 Avg.	-0.30	0.00	-0.18	0.20	2.75	1.11	-1.11	-0.78	-1.23	0.34	0.89	0.32
Iowa-Minn Cash												
2008	90.27	90.49	89.39	89.86	93.22	93.90	98.02	98.34	95.32	87.21	88.42	83.93
2009	83.15	80.31	81.79	87.55	85.26	81.61	82.39	82.06	81.52	80.71	81.85	81.54
2010	84.70	87.26	92.30	98.77	98.03	92.60	93.34	94.83	96.06	97.43	98.68	101.93
2011	105.63	108.04	117.94	119.89	111.74	109.60	112.52	113.83	116.54	120.11	125.20	124.57
2012	123.85	124.37	127.38	123.27	121.82	121.27	114.93	118.77	123.40	123.72	125.73	125.45
2013	125.24	124.30	126.00	127.17	126.42							
Iowa-Minn Basis												
2008	-1.82	-1.51	-0.65	0.28	-0.91	-2.09	-1.76	-3.22	-6.66	-4.56	-1.08	-0.84
2009	-0.46	-2.53	-2.30	0.72	2.93	0.82	-2.45	-2.30	-4.87	-3.24	-2.39	-0.49
2010	-1.46	-2.21	-2.61	0.21	4.40	2.19	1.54	-0.96	-1.34	-0.70	-1.02	-1.45
2011	-2.17	-1.19	2.67	1.12	4.51	2.11	0.52	-0.70	-2.01	-1.33	3.53	4.04
2012	0.83	-2.04	1.58	3.85	5.13	4.04	-3.44	-1.49	-2.10	-1.17	-0.76	-2.27
2013	-4.08	-2.43	-1.62	0.46	5.66							
2008-012 Avg.	-1.02	-1.90	-0.26	1.24	3.21	1.41	-1.12	-1.73	-3.40	-2.20	-0.35	-0.20
Colorado Cash												
2008	90.30	90.70	89.43	89.51	94.20	95.50	99.93	99.28	98.68	91.13	91.57	84.56
2009	82.64	80.62	81.73	86.97	84.96	81.84	82.71	82.78	84.00	84.42	84.68	80.35
2010	84.08	88.94	94.19	99.41	96.69	92.48	93.70	97.26	97.72	99.07	100.57	103.96
2011	105.56	109.25	116.01	120.63	110.72	108.36	111.27	114.50	116.91	121.43	126.19	121.73
2012	123.77	125.89	127.47	121.79	122.58	119.16	114.68	120.73	125.04	125.70	126.82	125.72
2013	123.32	125.09	127.13	128.02	127.38							
Colorado Basis												
2008	-1.79	-1.30	-0.61	-0.07	0.07	-0.49	0.15	-2.28	-3.30	-0.64	2.07	-0.21
2009	-0.97	-2.22	-2.36	0.14	2.63	1.05	-2.13	-1.58	-2.39	0.47	0.44	-1.68
2010	-2.08	-0.53	-0.72	0.85	3.06	2.07	1.90	1.47	0.32	0.94	0.87	0.58
2011	-2.24	0.02	0.74	1.86	3.49	0.87	-0.73	-0.03	-1.64	-0.01	4.52	1.20
2012	0.75	-0.52	1.67	2.37	5.89	1.93	-3.69	0.47	-0.46	0.81	0.33	-2.00
2013	-6.00	-1.64	-0.49	1.31	6.62							
2008-012 Avg.	-1.27	-0.91	-0.26	1.03	3.03	1.09	-0.90	-0.39	-1.49	0.31	1.64	-0.42

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Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Cattle Futures ^b												
2008	92.09	92.00	90.04	89.58	94.13	95.99	99.78	101.56	101.98	91.77	89.50	84.77
2009	83.61	82.84	84.09	86.83	82.33	80.79	84.84	84.36	86.39	83.95	84.24	82.03
2010	86.16	89.47	94.91	98.56	93.63	90.41	91.80	95.79	97.40	98.13	99.70	103.38
2011	107.80	109.23	115.27	118.77	107.23	107.49	112.00	114.53	118.55	121.44	121.67	120.53
2012	123.02	126.41	125.80	119.42	116.69	117.23	118.37	120.26	125.50	124.89	126.49	127.72
2013	129.32	126.73	127.62	126.71	120.76							
Kansas Cash												
2008	92.23	91.62	89.44	89.33	93.59	95.07	98.41	98.83	98.56	91.93	90.75	84.73
2009	82.92	81.79	82.15	86.61	84.79	81.83	82.75	82.95	84.44	84.38	84.16	82.04
2010	84.93	89.67	94.48	98.46	97.88	91.97	92.78	96.55	97.25	98.41	99.41	102.59
2011	106.08	107.98	115.76	119.63	110.21	107.15	110.63	113.60	117.61	120.14	122.94	120.61
2012	123.06	125.42	126.94	121.40	120.91	118.73	114.32	120.39	124.99	125.59	125.69	125.48
2013	124.96	125.54	127.18	127.46	125.54							
Kansas Basis												
2008	0.14	-0.38	-0.60	-0.25	-0.54	-0.92	-1.37	-2.73	-3.42	0.16	1.25	-0.04
2009	-0.69	-1.05	-1.94	-0.22	2.46	1.04	-2.09	-1.41	-1.95	0.43	-0.08	0.01
2010	-1.23	0.20	-0.43	-0.10	4.25	1.56	0.98	0.76	-0.15	0.28	-0.29	-0.79
2011	-1.72	-1.25	0.49	0.86	2.98	-0.34	-1.37	-0.93	-0.94	-1.30	1.27	0.08
2012	0.04	-0.99	1.14	1.98	4.22	1.50	-4.05	0.13	-0.51	0.70	-0.80	-2.24
2013	-4.36	-1.19	-0.44	0.75	4.78							
2008-012 Avg.	-0.69	-0.70	-0.27	0.46	2.67	0.57	-1.58	-0.84	-1.39	0.05	0.27	-0.60
Nebraska Cash												
2008	90.31	90.51	89.28	89.77	93.86	95.10	98.91	98.89	97.52	90.71	90.43	83.46
2009	81.98	79.89	81.96	87.01	85.19	81.28	82.78	82.46	83.10	83.07	83.31	80.27
2010	83.62	87.59	92.66	99.42	97.86	92.24	93.23	96.12	97.08	97.71	99.92	102.59
2011	105.32	108.86	116.53	120.09	111.56	109.06	111.00	114.19	116.91	120.98	124.83	121.55
2012	123.41	125.47	127.33	122.34	121.91	119.69	114.65	119.93	124.90	125.66	125.91	125.56
2013	124.22	125.32	126.84	127.92	126.68							
Nebraska Basis												
2008	-1.78	-1.49	-0.76	0.19	-0.27	-0.89	-0.87	-2.67	-4.46	-1.06	0.93	-1.31
2009	-1.63	-2.95	-2.13	0.18	2.86	0.49	-2.06	-1.90	-3.29	-0.88	-0.93	-1.76
2010	-2.54	-1.88	-2.25	0.86	4.23	1.83	1.43	0.33	-0.32	-0.42	0.22	-0.79
2011	-2.48	-0.37	1.26	1.32	4.33	1.57	-1.00	-0.34	-1.64	-0.46	3.16	1.02
2012	0.39	-0.94	1.53	2.92	5.22	2.46	-3.72	-0.33	-0.60	0.77	-0.58	-2.16
2013	-5.10	-1.41	-0.78	1.21	5.92							
2008-012 Avg.	-1.61	-1.53	-0.47	1.10	3.27	1.09	-1.24	-0.98	-2.06	-0.41	0.56	-1.00

^a Monthly weighted average live slaughter steer total price

^b Average of daily close of nearby futures contract (using Feb, Apr, Jun, Aug, Oct & Dec contracts)

Source: AMS reports and CME futures prices

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2.131

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Cattle Futures ^b												
2008	92.09	92.00	90.04	89.58	94.13	95.99	99.78	101.56	101.98	91.77	89.50	84.77
2009	83.61	82.84	84.09	86.83	82.33	80.79	84.84	84.36	86.39	83.95	84.24	82.03
2010	86.16	89.47	94.91	98.56	93.63	90.41	91.80	95.79	97.40	98.13	99.70	103.38
2011	107.80	109.23	115.27	118.77	107.23	107.49	112.00	114.53	118.55	121.44	121.67	120.53
2012	123.02	126.41	125.80	119.42	116.69	117.23	118.37	120.26	125.50	124.89	126.49	127.72
2013	129.32	126.73	127.62	126.71	120.76							
Texas-Oklahoma Cash												
2008	92.51	91.78	89.41	88.97	94.09	95.78	99.17	99.12	98.98	91.89	91.02	85.72
2009	83.76	82.24	82.43	86.90	84.64	82.00	82.77	83.03	84.68	84.88	85.11	83.14
2010	85.65	89.70	94.94	98.49	98.10	92.47	93.51	97.10	97.53	99.03	100.11	104.14
2011	106.26	109.06	115.88	119.58	109.95	107.10	111.77	113.88	117.22	120.26	122.79	121.23
2012	123.47	126.02	126.41	120.79	121.09	120.47	114.95	119.54	125.79	125.75	126.43	125.22
2013	125.05	124.57	126.63	126.99	125.17							
Texas-Oklahoma Basis												
2008	0.42	-0.22	-0.63	-0.61	-0.04	-0.21	-0.61	-2.44	-3.00	0.12	1.52	0.95
2009	0.15	-0.60	-1.66	0.07	2.31	1.21	-2.07	-1.33	-1.71	0.93	0.87	1.11
2010	-0.51	0.23	0.03	-0.07	4.47	2.06	1.71	1.31	0.13	0.90	0.41	0.76
2011	-1.54	-0.17	0.61	0.81	2.72	-0.39	-0.23	-0.65	-1.33	-1.18	1.12	0.70
2012	0.45	-0.39	0.61	1.37	4.40	3.24	-3.42	-0.72	0.29	0.86	-0.06	-2.50
2013	-4.27	-2.16	-0.99	0.28	4.41							
2008-012 Avg.	-0.21	-0.23	-0.21	0.32	2.77	1.18	-0.92	-0.77	-1.12	0.33	0.77	0.20
Iowa-Minn Cash												
2008	91.30	90.75	89.05	90.25	92.80	94.21	97.79	98.35	95.30	87.82	89.13	83.47
2009	83.65	79.90	81.40	87.34	85.09	81.30	82.41	82.28	81.82	81.02	82.23	81.40
2010	84.29	86.89	92.89	98.59	97.18	92.43	93.23	95.76	96.10	97.24	98.93	102.07
2011	105.49	107.04	117.16	119.51	111.40	109.01	112.73	114.47	116.94	120.41	125.31	124.19
2012	123.81	124.82	127.58	122.00	121.37	120.53	114.73	118.82	123.23	124.47	125.65	125.85
2013	125.31	123.84	125.46	127.15	126.69							
Iowa-Minn Basis												
2008	-0.79	-1.25	-0.99	0.67	-1.33	-1.78	-1.99	-3.21	-6.68	-3.95	-0.37	-1.30
2009	0.04	-2.94	-2.69	0.51	2.76	0.51	-2.43	-2.08	-4.57	-2.93	-2.01	-0.63
2010	-1.87	-2.58	-2.02	0.03	3.55	2.02	1.43	-0.03	-1.30	-0.89	-0.77	-1.31
2011	-2.31	-2.19	1.89	0.74	4.17	1.52	0.73	-0.06	-1.61	-1.03	3.64	3.66
2012	0.79	-1.59	1.78	2.58	4.68	3.30	-3.64	-1.44	-2.27	-0.42	-0.84	-1.87
2013	-4.01	-2.89	-2.16	0.44	5.93							
2008-012 Avg.	-0.83	-2.11	-0.41	0.91	2.77	1.11	-1.18	-1.36	-3.29	-1.84	-0.07	-0.29
Colorado Cash												
2008	91.36	90.94	89.25	89.31	93.86	95.65	99.04	99.22	98.68	91.14	90.65	84.76
2009	82.36	80.97	81.83	86.74	84.93	81.64	82.63	82.34	84.02	84.36	84.95	80.60
2010	84.44	89.25	93.66	99.14	97.87	91.97	93.78	96.93	97.60	98.17	99.89	103.93
2011	105.63	108.66	116.08	119.86	111.68	110.09	111.93	113.77	116.99	121.80	125.52	122.32
2012	123.42	125.84	127.70	121.68	122.48	118.59	114.95	121.03	125.08	126.12	126.23	125.58
2013	123.82	124.65	127.33	128.29	127.46							
Colorado Basis												
2008	-0.73	-1.06	-0.79	-0.27	-0.27	-0.34	-0.74	-2.34	-3.30	-0.63	1.15	-0.01
2009	-1.25	-1.87	-2.26	-0.09	2.60	0.85	-2.21	-2.02	-2.37	0.41	0.71	-1.43
2010	-1.72	-0.22	-1.25	0.58	4.24	1.56	1.98	1.14	0.20	0.04	0.19	0.55
2011	-2.17	-0.57	0.81	1.09	4.45	2.60	-0.07	-0.76	-1.56	0.36	3.85	1.79
2012	0.40	-0.57	1.90	2.26	5.79	1.36	-3.42	0.77	-0.42	1.23	-0.26	-2.14
2013	-5.50	-2.08	-0.29	1.58	6.70							
2008-012 Avg.	-1.09	-0.86	-0.32	0.72	3.36	1.21	-0.89	-0.64	-1.49	0.28	1.13	-0.25

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2009	83.61	82.84	84.09	86.83	82.33	80.79	84.84	84.36	86.39	83.95	84.24	82.03
2010	86.16	89.47	94.91	98.56	93.63	90.41	91.80	95.79	97.40	98.13	99.70	103.38
2011	107.80	109.23	115.27	118.77	107.23	107.49	112.00	114.53	118.55	121.44	121.67	120.53
2012	123.02	126.41	125.80	119.42	116.69	117.23	118.37	120.26	125.50	124.89	126.49	127.72
2013	129.32	126.73	127.62	126.71	120.76							
Kansas Cash												
2008	92.47	91.55	89.61	88.97	93.55	94.91	98.38	98.85	98.73	92.28	90.81	84.67
2009	83.02	81.78	82.16	86.62	84.78	81.90	82.79	82.86	84.45	84.04	84.13	81.94
2010	85.05	89.61	94.72	98.56	97.74	91.94	92.90	96.47	97.33	98.96	99.70	102.64
2011	105.86	107.91	116.05	119.48	109.61	107.09	110.34	113.48	117.51	120.36	122.98	120.88
2012	123.15	125.19	126.83	121.40	121.06	119.04	114.50	120.28	125.14	125.69	125.66	125.26
2013	125.06	125.71	127.07	127.42	125.55							
Kansas Basis												
2008	0.38	-0.45	-0.43	-0.61	-0.58	-1.08	-1.40	-2.71	-3.25	0.51	1.31	-0.10
2009	-0.59	-1.06	-1.93	-0.21	2.45	1.11	-2.05	-1.50	-1.94	0.09	-0.11	-0.09
2010	-1.11	0.14	-0.19	0.00	4.11	1.53	1.10	0.68	-0.07	0.83	0.00	-0.74
2011	-1.94	-1.32	0.78	0.71	2.38	-0.40	-1.66	-1.05	-1.04	-1.08	1.31	0.35
2012	0.13	-1.22	1.03	1.98	4.37	1.81	-3.87	0.02	-0.36	0.80	-0.83	-2.46
2013	-4.26	-1.02	-0.55	0.71	4.79							
2008-012 Avg.	-0.63	-0.78	-0.15	0.38	2.55	0.59	-1.58	-0.91	-1.33	0.23	0.33	-0.61
Nebraska Cash												
2008	90.75	90.90	89.48	90.19	93.87	95.67	98.96	99.26	97.80	90.38	90.71	83.82
2009	82.10	80.11	81.64	86.71	85.20	81.33	82.86	82.60	83.62	83.19	83.74	80.67
2010	83.86	88.21	92.60	99.63	98.01	91.89	93.29	96.25	97.26	98.01	100.01	102.94
2011	105.27	108.54	116.38	120.11	110.90	109.11	110.80	113.93	117.36	121.18	125.07	122.82
2012	123.20	126.04	127.46	122.18	122.38	119.52	115.16	120.28	125.32	125.76	126.21	125.71
2013	124.48	125.11	126.74	127.62	126.33							
Nebraska Basis												
2008	-1.34	-1.10	-0.56	0.61	-0.26	-0.32	-0.82	-2.30	-4.18	-1.39	1.21	-0.95
2009	-1.51	-2.73	-2.45	-0.12	2.87	0.54	-1.98	-1.76	-2.77	-0.76	-0.50	-1.36
2010	-2.30	-1.26	-2.31	1.07	4.38	1.48	1.49	0.46	-0.14	-0.12	0.31	-0.44
2011	-2.53	-0.69	1.11	1.34	3.67	1.62	-1.20	-0.60	-1.19	-0.26	3.40	2.29
2012	0.18	-0.37	1.66	2.76	5.69	2.29	-3.21	0.02	-0.18	0.87	-0.28	-2.01
2013	-4.84	-1.62	-0.88	0.91	5.57							
2008-012 Avg.	-1.50	-1.23	-0.51	1.13	3.27	1.12	-1.14	-0.84	-1.69	-0.33	0.83	-0.50

^a Monthly weighted average live slaughter heifer (35-65% choice)

^b Average of daily close of nearby futures contract (using Feb, Apr, Jun, Aug, Oct & Dec contracts)

Source: AMS reports and CME futures prices

AVERAGE BASIS FED STEERS^a

Live, Kansas, Weekly

06/05/13

2.133

February										April									
Week	Ending	2008	2009	2010	2011	2012	2013	Avg. 07-11	Std. Dev.	Week	Ending	2008	2009	2010	2011	2012	2013	Avg. 07-11	Std. Dev.
14	11/24/12	-2.08	2.14	-2.72	-4.55	0.77	-4.14	-1.97	2.48	01/26/13	-3.69	-3.52	-4.58	-7.61	-4.62	-8.40	-5.15	1.78	
13	12/01/12	-2.38	2.10	-2.44	-4.21	0.87	-6.86	-2.04	2.43	02/02/13	-4.40	-4.63	-3.73	-7.90	-5.50	-7.91	-5.09	1.62	
12	12/08/12	-3.32	0.81	-3.40	-4.05	0.33	-6.61	-2.48	1.93	02/09/13	-2.94	-3.63	-2.47	-5.86	-5.29	-6.53	-3.89	1.35	
11	12/15/12	-4.74	-2.36	-3.94	-9.93	-0.73	-7.50	-4.96	2.91	02/16/13	-3.18	-4.81	-1.00	-4.67	-1.26	-6.98	-3.80	1.76	
10	12/22/12	-3.36	-1.94	-3.16	-4.51	0.91	-7.57	-3.58	1.19	02/23/13	-2.45	-3.91	-0.60	-3.10	-2.20	-3.52	-3.06	1.72	
9	12/29/12	-0.49	-0.49	-1.41	-1.81	-1.54	-6.42	-1.60	1.36	03/02/13	-1.71	-3.70	-0.88	-0.73	0.38	-1.52	-2.02	1.32	
8	01/05/13	-1.96	-1.89	-0.77	-1.01	-0.66	-4.87	-1.87	1.16	03/09/13	-0.85	-2.04	-0.73	1.73	0.37	-0.94	-0.56	1.39	
7	01/12/13	-0.17	-0.24	-1.17	-1.26	1.66	-6.02	-1.59	2.04	03/16/13	-0.02	-2.81	-0.34	1.82	-0.42	-0.87	-0.61	1.75	
6	01/19/13	-0.50	-0.56	-2.28	-2.74	1.86	-3.83	-2.25	1.91	03/23/13	-0.28	-1.55	0.65	-1.35	1.30	-1.04	-0.67	0.89	
5	01/26/13	-1.00	-1.44	-0.88	-2.54	-1.11	-3.81	-1.86	1.10	03/30/13	-1.86	-1.36	-0.27	0.86	1.18	0.79	-0.79	1.09	
4	02/02/13	0.23	-0.78	-0.28	-2.64	-1.78	-3.04	-1.05	1.16	04/06/13	-2.18	0.22	0.89	2.52	2.56	0.68	0.45	1.70	
3	02/09/13	-0.50	-1.71	-0.05	-1.81	-2.11	-2.18	-1.24	0.92	04/13/13	-0.99	-0.63	1.51	0.73	2.45	1.02	-0.04	1.10	
2	02/16/13	0.05	-0.84	0.11	0.03	1.29	-3.17	-0.78	1.43	04/20/13	0.09	0.31	-0.19	0.16	1.22	0.47	-0.07	0.41	
1	02/23/13	-0.04	-0.68	0.09	-0.15	-0.12	-0.85	-0.68	1.14	04/27/13	0.59	0.21	-0.92	-0.07	1.38	1.11	-0.17	0.62	
June										August									
Week	Ending	2008	2009	2010	2011	2012	2013	Avg. 07-11	Std. Dev.	Week	Ending	2008	2009	2010	2011	2012	2013	Avg. 07-11	Std. Dev.
14	03/30/13	-1.90	1.03	3.51	-0.75	5.05	5.46	0.68	2.10	06/01/13	-6.74	1.63	3.43	-0.29	1.94	4.17	-0.03	3.97	
13	04/06/13	-3.19	2.51	2.65	1.63	5.83	5.38	1.56	2.82	06/08/13	-6.74	0.94	4.26	-0.51	1.93		-0.23	4.04	
12	04/13/13	-2.33	1.83	5.17	4.51	6.24	5.93	2.60	3.03	06/15/13	-7.74	0.64	4.68	0.94	0.33		-0.38	4.54	
11	04/20/13	-1.86	3.36	5.86	2.95	6.22	5.49	2.73	2.81	06/22/13	-9.38	0.65	2.41	1.94	-1.37		-1.65	4.98	
10	04/27/13	-0.59	4.68	4.06	2.69	6.98	6.18	2.81	2.05	06/29/13	-6.62	-1.14	1.85	-0.69	-1.67		-1.84	3.12	
9	05/04/13	-0.67	3.51	3.84	3.60	5.67	5.75	2.68	1.89	07/06/13	-2.64	-2.34	1.32	0.28	-2.26		-0.81	1.69	
8	05/11/13	1.29	1.78	3.01	4.26	3.95	5.34	3.04	1.54	07/13/13	-2.65	-1.89	0.89	0.59	-3.33		-0.92	1.57	
7	05/18/13	-0.53	2.11	4.03	2.75	5.76	5.13	2.68	2.12	07/20/13	-1.77	-1.44	1.25	-2.19	-4.59		-1.08	1.35	
6	05/25/13	-0.64	2.69	5.12	1.49	2.60	3.85	2.18	2.08	07/27/13	-3.88	-2.36	1.50	-2.12	-4.65		-1.62	1.98	
5	06/01/13	-1.73	2.27	2.46	0.84	3.68	3.06	1.18	1.75	08/03/13	-1.41	-2.56	0.23	-4.30	-1.50		-1.91	1.67	
4	06/08/13	-0.65	2.09	2.56	0.84	3.53		1.11	1.27	08/10/13	-1.31	-2.93	0.37	-1.48	-0.85		-1.25	1.19	
3	06/15/13	-1.38	1.89	2.50	1.74	1.05		0.85	1.69	08/17/13	-2.87	-1.99	-0.19	0.49	-0.65		-1.09	1.35	
2	06/22/13	-1.51	1.65	1.19	2.67	-0.84		0.32	2.17	08/24/13	-2.50	-1.47	1.76	-2.10	0.64		-0.83	1.76	
1	06/29/13	-0.36	-0.30	0.42	-0.40	-0.08		0.03	0.54	08/31/13	-2.47	-0.19	0.40	-1.04	4.03		-0.53	1.26	
October										December									
Week	Ending	2007	2008	2009	2010	2011	2012	Avg. 06-10	Std. Dev.	Week	Ending	2007	2008	2009	2010	2011	2012	Avg. 06-10	Std. Dev.
14	07/28/12	-6.28	-9.35	-8.00	-1.25	-8.76	-9.66	-6.60	3.18	09/29/12	-4.11	-5.12	-0.92	-2.14	-0.26	-2.83	-2.11	2.71	
13	08/04/12	-6.45	-7.50	-8.63	-2.29	-6.41	-6.75	-6.59	2.54	10/06/12	-5.55	-3.19	-2.57	-2.74	-1.38	-2.03	-2.46	2.64	
12	08/11/12	-5.07	-7.30	-6.24	-1.70	-2.59	-5.18	-5.66	2.48	10/13/12	-4.56	-2.21	-3.21	-2.44	-2.87	-1.32	-2.35	1.92	
11	08/18/12	-4.71	-6.75	-5.24	1.49	-3.81	-5.26	-4.11	3.22	10/20/12	-3.47	-2.33	-2.58	-0.16	-2.16	-0.23	-1.61	1.69	
10	08/25/12	-3.27	-5.68	-2.92	0.36	-1.80	-3.93	-3.51	2.58	10/27/12	-3.54	-0.47	-2.15	0.26	-0.80	0.50	-1.05	1.75	
9	09/01/12	-2.46	-4.45	-1.74	-1.26	-1.29	-1.95	-2.71	1.32	11/03/12	-2.12	0.98	0.42	-0.18	-3.27	0.43	0.00	1.27	
8	09/08/12	-1.98	-3.66	-2.54	0.04	-0.24	-2.23	-1.78	1.46	11/10/12	-2.49	0.22	1.33	-0.95	2.49	-0.68	-0.09	1.65	
7	09/15/12	-2.18	-3.65	-2.29	-0.54	-2.54	-0.22	-2.24	1.11	11/17/12	-2.36	1.76	-0.21	-2.07	1.33	-0.67	-0.48	1.74	
6	09/22/12	-1.36	-3.47	-1.64	0.91	-1.76	0.04	-1.47	1.57	11/24/12	-0.79	1.06	-0.80	-0.80	2.33	-0.56	-0.29	0.81	
5	09/29/12	-1.10	-1.24	-2.16	0.24	0.11	-0.10	-1.00	0.87	12/01/12	-0.17	3.00	-0.66	-0.83	2.60	-2.99	0.32	1.56	
4	10/06/12	-3.17	-0.06	-1.39	-0.38	-1.27	1.10	-0.82	1.55	12/08/12	-0.09	2.30	-0.19	-1.31	0.93	-2.28	0.14	1.32	
3	10/13/12	-1.85	-0.67	-0.29	0.04	-1.94	0.61	-0.67	0.72	12/15/12	-0.31	0.40	-0.73	-2.00	-0.27	-2.20	-0.44	1.00	
2	10/20/12	-1.16	0.12	-0.96	0.34	-0.75	1.22	-0.46	0.66	12/22/12	-1.39	-1.96	-1.05	-1.41	1.09	-2.99	-1.36	0.39	
1	10/27/12	-2.52	0.02	2.23	-0.43	-1.51	0.95	-0.12	1.69	12/29/12	-0.05	-1.28	-0.70	-0.19	-1.96	-2.20	-0.82	0.76	

^a Through the last full week of trading of the Chicago Mercantile Exchange's Live Cattle Contract. Weekly weighted average live slaughter steer price

AVERAGE BASIS FED HEIFERS^a

Live, Kansas, Weekly

06/05/13

2.134

February											April							
Week	Week Ending	2008	2009	2010	2011	2012	2013	Avg. 07-11	Std Dev	Week Ending	2008	2009	2010	2011	2012	2013	Avg. 07-11	Std Dev
14	11/24/12	-1.92	2.10	-2.67	-4.49	0.70	-4.07	-1.91	2.44	01/26/13	-3.49	-3.61	-4.47	-7.50	-4.62	-8.47	-5.07	1.76
13	12/01/12	-2.44	2.03	-2.29	-3.99	0.94	-6.93	-1.99	2.35	02/02/13	-4.32	-4.62	-3.53	-7.89	-5.43	-7.87	-5.03	1.67
12	12/08/12	-3.48	0.39	-3.20	-4.01	0.34	-6.84	-2.54	1.74	02/09/13	-2.93	-3.54	-2.36	-5.75	-5.10	-6.53	-3.80	1.33
11	12/15/12	-4.63	-2.23	-3.97	-9.93	-0.77	-7.38	-4.86	2.96	02/16/13	-3.17	-4.82	-0.88	-4.68	-1.42	-6.98	-3.74	1.77
10	12/22/12	-3.64	-1.94	-3.08	-4.55	0.91	-7.57	-3.61	1.18	02/23/13	-2.46	-3.77	-0.55	-3.22	-2.06	-3.54	-3.02	1.69
9	12/29/12	-0.55	-0.31	-1.40	-1.79	-1.54	-6.41	-1.54	1.33	03/02/13	-1.64	-3.70	-0.80	-0.72	0.27	-1.58	-1.98	1.34
8	01/05/13	-1.90	-1.84	-0.67	-0.92	-0.67	-4.87	-1.92	1.42	03/09/13	-0.82	-2.02	-0.54	1.70	0.45	-0.94	-0.51	1.36
7	01/12/13	-0.15	-0.15	-1.02	-1.26	1.70	-6.02	-1.53	2.04	03/16/13	-0.09	-2.71	-0.49	1.88	-0.47	-0.91	-0.63	1.74
6	01/19/13	-0.30	-0.65	-2.24	-2.57	1.86	-3.65	-2.17	1.91	03/23/13	-0.17	-1.58	0.92	-1.30	1.21	-1.01	-0.61	1.01
5	01/26/13	-0.92	-1.43	-0.77	-2.43	-1.11	-3.88	-1.78	1.10	03/30/13	-1.71	-1.31	-0.36	0.94	1.48	0.77	-0.73	1.06
4	02/02/13	0.24	-0.69	-0.08	-2.63	-1.71	-3.00	-0.99	1.20	04/06/13	-2.14	0.04	0.82	2.54	2.53	0.54	0.40	1.69
3	02/09/13	-0.49	-1.72	0.06	-1.70	-1.92	-2.18	-1.18	0.92	04/13/13	-1.05	-0.72	1.62	0.73	2.44	1.02	-0.04	1.16
2	02/16/13	0.04	-0.70	0.23	0.02	1.13	-3.17	-0.70	1.37	04/20/13	0.10	0.33	-0.23	0.17	1.22	0.51	-0.07	0.41
1	02/23/13	0.03	-0.68	0.14	-0.27	0.02	-0.87	-0.66	1.09	04/27/13	0.57	0.24	-0.63	-0.20	1.38	1.12	-0.13	0.52
June											August							
Week	Week Ending	2008	2009	2010	2011	2012	2013	Avg. 07-11	Std Dev	Week Ending	2008	2009	2010	2011	2012	2013	Avg. 07-11	Std Dev
14	03/30/13	-1.75	1.08	3.78	-0.70	5.35	5.44	0.81	2.14	06/01/13	-6.68	1.73	3.35	-0.35	1.93	4.18	-0.01	3.95
13	04/06/13	-3.15	2.33	2.56	1.71	5.80	5.24	1.53	2.77	06/08/13	-6.66	0.95	4.37	-0.39	1.97		-0.16	4.04
12	04/13/13	-2.39	1.75	5.10	4.53	6.23	5.93	2.57	3.05	06/15/13	-7.72	0.64	4.77	0.75	0.33		-0.40	4.55
11	04/20/13	-1.85	3.38	5.97	2.95	6.22	5.53	2.76	2.84	06/22/13	-9.14	0.65	2.44	2.01	-1.36		-1.56	4.89
10	04/27/13	-0.61	4.71	4.02	2.70	6.98	6.19	2.81	2.06	06/29/13	-6.47	-0.87	1.89	-0.63	-1.67		-1.78	3.11
9	05/04/13	-0.70	3.63	4.13	3.47	5.60	5.91	2.75	1.96	07/06/13	-2.68	-2.30	1.16	0.31	-2.35		-0.84	1.65
8	05/11/13	1.34	1.76	2.90	4.17	4.02	5.34	3.01	1.52	07/13/13	-2.55	-1.83	1.00	0.69	-3.20		-0.87	1.61
7	05/18/13	-0.52	2.08	4.03	2.79	5.77	5.16	2.69	2.13	07/20/13	-1.71	-1.41	1.25	-1.99	-4.67		-1.02	1.30
6	05/25/13	-0.62	2.70	5.35	1.42	2.57	3.81	2.27	2.17	07/27/13	-4.02	-2.30	1.48	-2.11	-4.63		-1.63	2.02
5	06/01/13	-1.67	2.37	2.38	0.78	3.67	3.07	1.20	1.74	08/03/13	-1.39	-2.62	0.35	-4.33	-1.57		-1.92	1.72
4	06/08/13	-0.57	2.10	2.67	0.96	3.57		1.18	1.27	08/10/13	-1.33	-2.87	0.40	-1.50	-0.95		-1.22	1.19
3	06/15/13	-1.36	1.89	2.59	1.55	1.05		0.83	1.69	08/17/13	-2.82	-1.98	-0.07	0.50	-0.57		-1.07	1.35
2	06/22/13	-1.27	1.65	1.22	2.74	-0.83		0.41	2.10	08/24/13	-2.42	-1.42	1.83	-2.06	0.73		-0.80	1.75
1	06/29/13	-0.21	-0.03	0.46	-0.34	-0.08		0.08	0.40	08/31/13	-2.43	-0.19	0.56	-1.08	3.94		-0.49	1.30
October											December							
Week	Week Ending	2007	2008	2009	2010	2011	2012	Avg. 06-10	Std Dev	Week Ending	2007	2008	2009	2010	2011	2012	Avg. 06-10	Std Dev
14	07/28/12	-6.21	-9.33	-8.06	-1.13	-8.79	-9.64	-6.55	3.22	09/29/12	-4.14	-4.87	-0.92	-2.10	-0.30	-2.69	-2.02	2.71
13	08/04/12	-6.54	-7.52	-8.57	-2.26	-6.43	-6.82	-6.58	2.53	10/06/12	-5.50	-2.97	-2.56	-2.61	-1.37	-2.11	-2.35	2.68
12	08/11/12	-4.97	-7.25	-6.23	-1.58	-2.58	-5.28	-5.57	2.48	10/13/12	-4.36	-2.18	-2.94	-2.29	-2.88	-1.24	-2.16	1.94
11	08/18/12	-4.77	-6.67	-5.19	1.56	-3.77	-5.18	-4.11	3.25	10/20/12	-3.40	-2.39	-2.58	0.13	-1.96	-0.17	-1.53	1.77
10	08/25/12	-3.35	-5.64	-2.92	0.52	-1.84	-3.84	-3.50	2.64	10/27/12	-3.30	-0.25	-2.14	0.11	-0.75	0.52	-0.98	1.67
9	09/01/12	-2.38	-4.38	-1.72	-1.07	-1.39	-2.04	-2.64	1.36	11/03/12	-1.99	0.87	0.38	-0.11	-3.28	0.37	0.04	1.22
8	09/08/12	-1.97	-3.52	-2.59	0.15	-0.13	-2.07	-1.76	1.44	11/10/12	-2.24	0.30	1.47	-0.76	2.58	-0.69	0.06	1.60
7	09/15/12	-2.24	-3.48	-2.23	-0.50	-2.55	-0.16	-2.23	1.09	11/17/12	-2.28	1.70	-0.10	-1.89	1.22	-0.67	-0.44	1.65
6	09/22/12	-1.29	-3.22	-1.64	0.97	-1.76	0.02	-1.41	1.52	11/24/12	-0.80	1.12	-0.74	-0.74	2.26	-0.49	-0.24	0.82
5	09/29/12	-1.13	-1.02	-2.15	0.28	0.07	0.04	-0.94	0.87	12/01/12	-0.01	2.96	-0.61	-0.61	2.67	-3.06	0.41	1.48
4	10/06/12	-3.12	-0.03	-1.12	-0.25	-1.26	1.02	-0.69	1.57	12/08/12	-0.15	2.23	-0.04	-1.27	0.94	-2.51	0.15	1.27
3	10/13/12	-1.65	-0.73	-0.29	0.19	-1.95	0.70	-0.55	0.69	12/15/12	-0.47	-0.02	-0.53	-2.00	-0.31	-2.08	-0.51	0.93
2	10/20/12	-1.09	0.34	-0.95	0.63	-0.55	1.28	-0.32	0.77	12/22/12	-1.28	-1.83	-1.08	-1.45	1.09	-2.99	-1.27	0.42
1	10/27/12	-2.28	-0.09	2.19	-0.58	-1.46	0.97	-0.13	1.60	12/29/12	-0.33	-1.28	-0.62	-0.17	-1.96	-2.19	-0.84	0.69

^a Through the last full week of trading of the Chicago Mercantile Exchange's Live Cattle Contract. Weekly weighted average live slaughter heifer price

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 900-1000 POUND STEER CASH MARKETS^a**
(\$ Per CWT.)

06/05/13
2.541

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Amarillo Cash												
2008	88.50	94.00	91.25	N/A	93.75	97.72	N/A	N/A	99.00	N/A	N/A	N/A
2009	85.08	N/A	82.25	78.83	86.17	N/A	N/A	N/A	84.75	82.00	N/A	83.75
2010	88.67	N/A	91.92	N/A	102.00	95.25	N/A	107.50	N/A	N/A	N/A	95.00
2011	N/A	N/A	115.78	117.95	116.00	109.00	119.00	N/A	N/A	N/A	125.00	N/A
2012	136.00	N/A	N/A	123.00	132.50	140.27	122.50	122.50	127.25	N/A	N/A	N/A
2013	N/A	N/A	122.74	122.38	118.91			N/A				N/A
Amarillo Basis												
2008	-10.97	-10.95	-9.21	N/A	-15.44	-13.91	N/A	N/A	-9.66	N/A	N/A	N/A
2009	-9.34	N/A	-10.12	-19.24	-13.32	N/A	N/A	N/A	-13.02	-11.97	N/A	-9.85
2010	-8.41	N/A	-12.39	N/A	-8.67	-15.58	N/A	-6.03	N/A	N/A	N/A	-24.47
2011	N/A	N/A	-14.67	-15.26	-11.08	-21.70	-19.26	N/A	N/A	N/A	-18.73	N/A
2012	-14.71	N/A	N/A	-26.51	-19.73	-14.95	-17.63	-17.90	-17.19	N/A	N/A	N/A
2013	N/A	N/A	-15.02	-16.70	-18.68			N/A				N/A
2008-12 Avg.	N/A	N/A	N/A	N/A	-13.65	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Washington Cash												
2008	86.37	84.58	N/A	80.29	N/A	91.16	87.43	95.87	N/A	N/A	N/A	84.00
2009	79.86	N/A	83.15	84.73	88.63	80.60	88.61	89.08	N/A	N/A	N/A	N/A
2010	N/A	N/A	95.83	100.85	97.63	94.09	99.00	100.12	94.79	92.73	94.76	98.62
2011	106.03	107.84	117.75	116.39	113.00	111.25	114.49	109.87	N/A	N/A	117.50	N/A
2012	125.70	N/A	132.81	N/A	N/A	125.50	N/A	N/A	N/A	N/A	N/A	N/A
2013	N/A	N/A	N/A	N/A	N/A							
Washington Basis												
2008	-13.10	-20.37	N/A	-20.87	N/A	-20.47	-24.79	-17.97	N/A	N/A	N/A	-6.57
2009	-14.56	N/A	-9.22	-13.34	-10.86	-17.40	-14.43	-11.24	N/A	N/A	N/A	N/A
2010	N/A	N/A	-8.48	-11.66	-13.04	-16.74	-14.85	-13.41	-16.57	-16.89	-19.09	-20.85
2011	-18.62	-19.62	-12.70	-16.82	-14.08	-19.45	-23.77	-23.99	N/A	N/A	-26.23	N/A
2012	-25.01	N/A	-21.42	N/A	N/A	-29.72	N/A	N/A	N/A	N/A	N/A	N/A
2013	N/A	N/A	N/A	N/A	N/A							
2008-12 Avg.	N/A	N/A	N/A	N/A	N/A	-20.76	N/A	N/A	N/A	N/A	N/A	N/A
Colorado Cash												
2008	92.29	93.23	90.89	88.59	97.00	98.66	N/A	98.00	101.76	93.72	92.11	87.42
2009	86.94	85.36	84.04	89.45	85.83	N/A	N/A	N/A	87.93	86.57	83.59	85.97
2010	88.21	91.78	94.80	96.67	N/A	N/A	N/A	N/A	101.11	99.39	104.19	105.71
2011	114.15	113.85	115.25	122.00	110.00	N/A	N/A	124.93	120.73	124.33	131.23	N/A
2012	138.73	142.08	137.46	125.20	135.19	N/A	N/A	128.29	131.29	134.24	131.73	129.00
2013	138.55	129.56	121.32	125.08	N/A	N/A	N/A					
Colorado Basis												
2008	-7.18	-11.72	-9.57	-12.57	-12.19	-12.97	N/A	-15.84	-6.90	-4.24	-3.93	-3.15
2009	-7.48	-7.28	-8.33	-8.62	-13.66	N/A	N/A	N/A	-9.84	-7.40	-10.05	-7.63
2010	-8.87	-8.30	-9.51	-15.84	N/A	N/A	N/A	N/A	-10.25	-10.23	-9.66	-13.76
2011	-10.50	-13.61	-15.20	-11.21	-17.08	N/A	N/A	-8.93	-13.31	-15.21	-12.50	N/A
2012	-11.98	-14.09	-16.77	-24.31	-17.04	N/A	N/A	-12.11	-13.15	-11.05	-13.60	-21.90
2013	-9.53	-14.29	-16.44	-14.00	N/A	N/A	N/A					
2008-12 Avg.	-9.20	-11.00	-11.87	-14.51	N/A	N/A	N/A	N/A	-10.69	-9.62	-9.95	N/A

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 900-1000 POUND STEER CASH MARKETS^a**
(\$ Per CWT.)

06/05/13

2.541

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Dodge City - W. KS. Cash												
2008	94.07	96.13	90.85	93.37	100.16	103.70	107.40	106.76	105.96	92.31	99.00	90.28
2009	89.57	85.95	84.30	87.97	91.90	89.39	97.04	93.24	91.31	88.43	88.19	90.24
2010	92.51	94.15	95.78	102.33	102.56	103.32	105.34	107.28	106.41	103.56	112.13	113.75
2011	116.20	117.65	119.88	122.08	121.60	121.88	129.06	130.29	124.69	131.11	129.18	
2012	137.06	140.25	139.58	130.46	135.97	140.04	131.19	135.03	134.05	134.76	137.67	143.80
2013	137.31	131.89	123.26	123.32	121.03							
Dodge City - W. KS. Basis												
2008	-5.40	-8.82	-9.61	-7.79	-9.03	-7.93	-4.82	-7.08	-2.70	-5.65	2.96	-0.29
2009	-4.85	-6.69	-8.07	-10.10	-7.59	-8.61	-6.00	-7.08	-6.46	-5.54	-5.45	-3.36
2010	-4.57	-5.93	-8.53	-10.18	-8.11	-7.51	-8.51	-6.25	-4.95	-6.06	-1.72	-5.72
2011	-8.45	-9.81	-10.57	-11.13	-9.58	-8.82	-9.20	-3.57	-8.82	-8.43	-14.55	
2012	-13.65	-15.92	-14.65	-19.05	-16.26	-15.18	-8.94	-5.37	-10.39	-10.53	-7.66	-7.10
2013	-10.77	-11.96	-14.50	-15.76	-16.56							
2008-12 Avg.	-7.38	-9.44	-10.28	-11.65	-9.29	-9.61	-7.50	-5.87	-6.77	-7.24	-5.28	-4.12
Montana Cash												
2008	88.19	89.79	85.00	88.06	93.25	108.50	103.42	105.66	101.65	88.91	90.81	80.92
2009	83.68	86.07	83.05	84.38	88.17	89.38	88.88	91.40	87.79	86.30	84.86	86.09
2010	88.63	91.29	92.05	95.92	105.18	N/A	101.43	103.18	101.55	100.35	101.88	108.25
2011	112.36	114.15	121.77	N/A	N/A	115.50	115.11	122.35	120.76	122.59	127.26	127.76
2012	138.69	133.00	136.74	129.13	129.50	130.00	123.50	126.19	130.66	132.13	130.08	131.43
2013	130.88	126.03	122.11	118.70	123.88						N/A	
Montana Basis												
2008	-11.28	-15.16	-15.46	-13.10	-15.94	-3.13	-8.80	-8.18	-7.01	-9.05	-5.23	-9.65
2009	-10.74	-6.57	-9.32	-13.69	-11.32	-8.62	-14.16	-8.92	-9.98	-7.67	-8.78	-7.51
2010	-8.45	-8.79	-12.26	-16.59	-5.49	N/A	-12.42	-10.35	-9.81	-9.27	-11.97	-11.22
2011	-12.29	-13.31	-8.68	N/A	N/A	-15.20	-23.15	-11.51	-13.28	-16.95	-16.47	-17.00
2012	-12.02	-23.17	-17.49	-20.38	-22.73	-25.22	-16.63	-14.21	-13.78	-13.16	-15.25	-19.47
2013	-17.20	-17.82	-15.65	-20.38	-13.71						N/A	
2008-12 Avg.	-10.96	-13.40	-12.64	N/A	N/A	N/A	-15.03	-10.63	-10.77	-11.22	-11.54	-12.97
Oklahoma City Cash												
2008	93.15	92.57	90.12	90.39	96.15	101.74	105.82	106.19	99.68	91.22	91.66	85.91
2009	89.44	86.53	82.00	87.62	89.49	90.04	95.43	91.94	88.83	86.73	89.34	91.19
2010	89.99	92.49	94.39	102.25	100.25	99.40	103.93	104.33	101.24	104.27	108.66	113.62
2011	115.43	116.53	118.46	120.62	116.59	118.20	123.17	122.56	122.95	127.65	130.25	130.01
2012	134.57	137.60	138.79	130.76	134.05	136.21	129.51	128.38	132.22	129.45	135.08	138.63
2013	139.26	132.40	124.34	120.77	118.95							
Oklahoma City Basis												
2008	-6.32	-12.38	-10.34	-10.77	-13.04	-9.89	-6.40	-7.65	-8.98	-6.74	-4.38	-4.66
2009	-4.98	-6.11	-10.37	-10.45	-10.00	-7.96	-7.61	-8.38	-8.94	-7.24	-4.30	-2.41
2010	-7.09	-7.59	-9.92	-10.26	-10.42	-11.43	-9.92	-9.20	-10.12	-5.35	-5.19	-5.85
2011	-9.22	-10.93	-11.99	-12.59	-10.49	-12.50	-15.09	-11.30	-11.09	-11.89	-13.48	-14.75
2012	-16.14	-18.57	-15.44	-18.75	-18.18	-19.01	-10.62	-12.02	-12.22	-15.84	-10.25	-12.27
2013	-8.82	-11.45	-13.42	-18.31	-18.64							
2008-12 Avg.	-8.75	-11.12	-11.61	-12.56	-12.42	-12.16	-9.93	-9.71	-10.27	-9.41	-7.52	-7.99

^a Medium & Large Frame #1 (Medium & Large Frame #1-2 for WA)

^b Average of daily close of nearby futures contract

Source: AMS LS214 reports and CME futures prices

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 800-900 POUND STEER CASH MARKETS^a**
(\$ Per CWT.)

06/05/13
2.540

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Amarillo, TX Cash												
2008	95.83	95.89	94.39	94.69	102.07	104.45	107.13	107.00	103.65	95.25	93.50	85.50
2009	89.63	86.06	85.60	88.50	92.39	92.50	99.00	94.25	89.25	85.04	87.06	86.00
2010	94.82	97.25	96.29	107.47	106.55	105.06	108.00	108.38	113.00	98.61	105.25	109.68
2011	118.50	119.48	121.95	122.00	N/A	N/A	N/A	N/A	121.50	139.25	N/A	N/A
2012	140.25	N/A	147.42	141.88	141.75	147.06	131.75	N/A	135.75	134.75	132.00	N/A
2013	144.75	139.38	129.42	130.26	123.22							N/A
Amarillo, TX Basis												
2008	-3.64	-9.06	-6.07	-6.47	-7.12	-7.18	-5.09	-6.84	-5.01	-2.71	-2.54	-5.07
2009	-4.79	-6.58	-6.77	-9.57	-7.10	-5.50	-4.04	-6.07	-8.52	-8.93	-6.58	-7.60
2010	-2.26	-2.83	-8.02	-5.04	-4.12	-5.77	-5.85	-5.15	1.64	-11.01	-8.60	-9.79
2011	-6.15	-7.98	-8.50	-11.21	N/A	N/A	N/A	N/A	-12.54	-0.29	N/A	N/A
2012	-10.46	N/A	-6.81	-7.63	-10.48	-8.16	-8.38	N/A	-8.69	-10.54	-13.33	N/A
2013	-3.33	-4.47	-8.34	-8.82	-14.37							N/A
2008-12 Avg.	-5.46	N/A	-7.23	-7.98	N/A	N/A	N/A	N/A	-6.62	-6.69	N/A	N/A
Washington Cash												
2008	89.25	91.86	92.80	90.12	95.93	99.65	102.19	102.18	94.75	83.03	83.27	81.25
2009	83.63	83.29	83.82	89.41	76.22	88.00	93.00	90.94	85.76	84.88	82.67	82.10
2010	89.18	91.85	97.09	104.39	100.10	100.25	101.45	104.13	103.16	100.56	100.60	104.02
2011	113.69	119.81	121.19	126.56	117.50	118.35	120.68	292.62	122.51	119.32	121.41	124.01
2012	137.29	143.20	142.22	132.48	133.94	137.96	125.67	127.30	125.34	226.54	121.12	120.25
2013	130.08	126.03	123.87	121.62	114.29							
Washington Basis												
2008	-10.22	-13.09	-7.66	-11.04	-13.26	-11.98	-10.03	-11.66	-13.91	-14.93	-12.77	-9.32
2009	-10.79	-9.35	-8.55	-8.66	-23.27	-10.00	-10.04	-9.38	-12.01	-9.09	-10.97	-11.50
2010	-7.90	-8.23	-7.22	-8.12	-10.57	-10.58	-12.40	-9.40	-8.20	-9.06	-13.25	-15.45
2011	-10.96	-7.65	-9.26	-6.65	-9.58	-12.35	-17.58	158.76	-11.53	-20.22	-22.32	-20.75
2012	-13.42	-12.97	-12.01	-17.03	-18.29	-17.26	-14.46	-13.10	-19.10	81.25	-24.21	-30.65
2013	-18.00	-17.82	-13.89	-17.46	-23.30							
2008-12 Avg.	-10.66	-10.26	-8.94	-10.30	-14.99	-12.43	-12.90	23.04	-12.95	5.59	-16.70	-17.53
Colorado Cash												
2008	90.49	89.92	88.80	87.25	91.32	92.00	N/A	99.36	100.00	92.01	88.03	83.02
2009	84.26	82.84	80.60	84.30	87.57	N/A	N/A	N/A	86.68	85.29	83.20	81.51
2010	87.43	91.38	92.49	97.68	99.75	N/A	N/A	N/A	101.58	100.20	101.19	105.65
2011	113.86	110.20	114.64	122.18	114.13	106.00	N/A	121.17	296.77	124.93	126.79	125.28
2012	132.31	134.46	135.24	127.86	128.79	N/A	N/A	128.25	128.02	127.54	127.92	129.00
2013	134.53	129.56	120.46	120.67	122.50							
Colorado Basis												
2008	-8.98	-15.03	-11.66	-13.91	-17.87	-19.63	N/A	-14.48	-8.66	-5.95	-8.01	-7.55
2009	-10.16	-9.80	-11.77	-13.77	-11.92	N/A	N/A	N/A	-11.09	-8.68	-10.44	-12.09
2010	-9.65	-8.70	-11.82	-14.83	-10.92	N/A	N/A	N/A	-9.78	-9.42	-12.66	-13.82
2011	-10.79	-17.26	-15.81	-11.03	-12.95	-24.70	N/A	-12.69	162.73	-14.61	-16.94	-19.48
2012	-18.40	-21.71	-18.99	-21.65	-23.44	N/A	N/A	-12.15	-16.42	-17.75	-17.41	-21.90
2013	-13.55	-14.29	-17.30	-18.41	-15.09							
2008-12 Avg.	-11.60	-14.50	-14.01	-15.04	-15.42	N/A	N/A	N/A	23.36	-11.28	-13.09	-14.97

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 800-900 POUND STEER CASH MARKETS^a**
(\$ Per CWT.)

06/05/13

2.540

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Dodge City - W. KS. Cash												
2008	96.11	99.95	94.75	98.57	107.07	109.42	112.42	111.42	109.90	95.16	96.63	91.52
2009	92.77	89.91	88.41	94.04	97.51	94.24	100.23	98.21	95.93	92.33	92.40	92.32
2010	95.82	98.01	99.64	110.02	107.54	109.23	113.84	112.41	110.71	111.68	114.58	118.67
2011	123.09	123.54	125.32	128.46	124.24	126.74	134.02	131.57	130.40	136.45	140.09	140.76
2012	147.14	149.52	147.92	142.17	147.54	148.42	137.31	138.17	141.30	143.92	146.48	148.52
2013	143.48	135.88	129.04	131.10	128.62							
Dodge City - W. KS. Basis												
2008	-3.36	-5.00	-5.71	-2.59	-2.12	-2.21	0.20	-2.42	1.24	-2.80	0.59	0.95
2009	-1.65	-2.73	-3.96	-4.03	-1.98	-3.76	-2.81	-2.11	-1.84	-1.64	-1.24	-1.28
2010	-1.26	-2.07	-4.67	-2.49	-3.13	-1.60	-0.01	-1.12	-0.65	2.06	0.73	-0.80
2011	-1.56	-3.92	-5.13	-4.75	-3.92	-4.24	-3.96	-2.29	-3.64	-3.09	-3.64	-4.00
2012	-3.57	-6.65	-6.31	-7.34	-4.69	-6.80	-2.82	-2.23	-3.14	-1.37	1.15	-2.38
2013	-4.60	-7.97	-8.72	-7.98	-8.97							
2008-12 Avg.	-2.28	-4.08	-5.15	-4.24	-2.95	-3.67	-1.94	-2.03	-1.61	-1.37	-0.48	-1.50
Billings, MT Cash												
2008	89.31	93.57	90.64	91.11	99.00	109.00	104.50	107.24	103.76	89.12	90.61	83.63
2009	90.03	87.13	86.46	91.17	92.31	95.50	94.05	93.82	92.15	88.57	88.40	86.75
2010	91.26	94.67	96.20	103.52	108.32	103.43	106.17	107.60	106.59	105.25	106.34	113.53
2011	117.33	115.93	121.56	123.68	118.28	119.88	119.69	124.61	122.43	130.27	128.92	131.38
2012	141.52	146.48	138.67	146.71	138.75	141.13	132.05	132.72	136.82	134.77	N/A	135.00
2013	139.43	130.63	124.70	125.90	127.43						N/A	
Billings, MT Basis												
2008	-10.16	-11.38	-9.82	-10.05	-10.19	-2.63	-7.72	-6.60	-4.90	-8.84	-5.43	-6.94
2009	-4.39	-5.51	-5.91	-6.90	-7.18	-2.50	-8.99	-6.50	-5.62	-5.40	-5.24	-6.85
2010	-5.82	-5.41	-8.11	-8.99	-2.35	-7.40	-7.68	-5.93	-4.77	-4.37	-7.51	-5.94
2011	-7.32	-11.53	-8.89	-9.53	-8.80	-10.82	-18.57	-9.25	-11.61	-9.27	-14.81	-13.38
2012	-9.19	-9.69	-15.56	-2.80	-13.48	-14.09	-8.08	-7.68	-7.62	-10.52	N/A	-15.90
2013	-8.65	-13.22	-13.06	-13.18	-10.16						N/A	
2008-12 Avg.	-7.38	-8.71	-9.66	-7.65	-8.40	-7.49	-10.21	-7.19	-6.90	-7.68	N/A	-9.80
Oklahoma City, OK Cash												
2008	95.95	97.78	94.39	96.65	103.70	106.47	109.47	111.03	106.04	94.04	95.33	88.88
2009	93.19	89.45	85.79	93.79	95.70	95.23	99.68	97.11	93.99	91.69	92.57	91.92
2010	93.62	95.97	98.81	107.36	107.10	107.84	109.37	109.61	107.85	108.15	112.09	116.11
2011	121.02	122.06	123.63	127.32	123.83	126.11	132.61	129.70	126.52	136.43	140.36	138.30
2012	143.26	146.69	147.91	140.57	142.20	145.86	137.25	135.34	137.07	139.62	142.40	144.40
2013	143.46	136.14	130.27	129.39	124.95							
Oklahoma City, OK Basis												
2008	-3.52	-7.17	-6.07	-4.51	-5.49	-5.16	-2.75	-2.81	-2.62	-3.92	-0.71	-1.69
2009	-1.23	-3.19	-6.58	-4.28	-3.79	-2.77	-3.36	-3.21	-3.78	-2.28	-1.07	-1.68
2010	-3.46	-4.11	-5.50	-5.15	-3.57	-2.99	-4.48	-3.92	-3.51	-1.47	-1.76	-3.36
2011	-3.63	-5.40	-6.82	-5.89	-3.25	-4.59	-5.65	-4.16	-7.52	-3.11	-3.37	-6.46
2012	-7.45	-9.48	-6.32	-8.94	-10.03	-9.36	-2.88	-5.06	-7.37	-5.67	-2.93	-6.50
2013	-4.62	-7.71	-7.49	-9.69	-12.64							
2008-12 Avg.	-3.86	-5.87	-6.26	-5.75	-5.22	-4.97	-3.83	-3.83	-4.96	-3.29	-1.97	-3.94

^a Medium & Large Frame #1 (Medium & Large Frame #1-2 for WA)

^b Average of daily close of nearby futures contract

Source: AMS LS214 reports and CME futures prices

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 700-800 POUND STEER CASH MARKETS^a**
(\$ Per CWT.)

06/05/13
2.533

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Amarillo, TX Cash												
2008	98.91	101.75	97.70	100.24	106.79	108.80	109.88	116.75	108.25	95.75	88.92	84.88
2009	92.44	90.05	90.08	98.63	97.45	98.75	102.10	102.75	90.34	88.50	87.83	89.23
2010	95.93	91.13	102.55	109.92	113.85	109.71	N/A	113.44	107.53	99.39	104.88	111.79
2011	120.58	128.74	130.24	130.14	131.52	126.44	N/A	N/A	130.88	N/A	136.81	N/A
2012	148.25	N/A	155.94	153.84	156.60	149.98	130.25	135.00	137.60	137.06	136.83	144.75
2013	146.33	139.00	139.97	133.22	133.27							
Amarillo, TX Basis												
2008	-0.56	-3.20	-2.76	-0.92	-2.40	-2.83	-2.34	2.91	-0.41	-2.21	-7.12	-5.69
2009	-1.98	-2.59	-2.29	0.56	-2.04	0.75	-0.94	2.43	-7.43	-5.47	-5.81	-4.37
2010	-1.15	-8.95	-1.76	-2.59	3.18	-1.12	N/A	-0.09	-3.83	-10.23	-8.97	-7.68
2011	-4.07	1.28	-0.21	-3.07	4.44	-4.26	N/A	N/A	-3.16	N/A	-6.92	N/A
2012	-2.46	N/A	1.71	4.33	4.37	-5.24	-9.88	-5.40	-6.84	-8.23	-8.50	-6.15
2013	-1.75	-4.85	2.21	-5.86	-4.32							
2008-12 Avg.	-2.04	N/A	-1.06	-0.34	1.51	-2.54	N/A	N/A	-4.33	N/A	-7.46	N/A
Washington Cash												
2008	91.52	95.66	95.49	94.30	99.00	103.37	104.49	102.09	95.91	86.19	83.11	81.52
2009	86.70	86.41	89.42	94.14	96.07	95.80	93.38	93.18	89.24	87.51	87.94	87.01
2010	92.24	97.77	100.36	106.67	105.62	107.96	103.84	109.47	105.93	108.27	107.46	111.53
2011	119.96	125.53	129.67	130.04	124.00	122.77	127.51	123.96	123.83	124.07	123.94	130.11
2012	140.13	148.97	147.12	138.21	144.14	141.99	132.35	131.00	131.71	137.10	127.95	126.45
2013	137.48	132.19	129.45	126.84	124.54							
Washington Basis												
2008	-7.95	-9.29	-4.97	-6.86	-10.19	-8.26	-7.73	-11.75	-12.75	-11.77	-12.93	-9.05
2009	-7.72	-6.23	-2.95	-3.93	-3.42	-2.20	-9.66	-7.14	-8.53	-6.46	-5.70	-6.59
2010	-4.84	-2.31	-3.95	-5.84	-5.05	-2.87	-10.01	-4.06	-5.43	-1.35	-6.39	-7.94
2011	-4.69	-1.93	-0.78	-3.17	-3.08	-7.93	-10.75	-9.90	-10.21	-15.47	-19.79	-14.65
2012	-10.58	-7.20	-7.11	-11.30	-8.09	-13.23	-7.78	-9.40	-12.73	-8.19	-17.38	-24.45
2013	-10.60	-11.66	-8.31	-12.24	-13.05							
2008-12 Avg.	-7.16	-5.39	-3.95	-6.22	-5.96	-6.90	-9.19	-8.45	-9.93	-8.65	-12.44	-12.54
Colorado Cash												
2008	97.82	103.17	101.40	101.53	104.91	107.67	102.00	113.48	111.19	96.94	96.52	91.55
2009	95.74	91.50	92.39	96.39	103.80	N/A	N/A	N/A	96.70	93.11	90.37	91.53
2010	96.68	100.86	105.63	112.58	113.92	N/A	N/A	N/A	111.57	110.17	109.91	116.26
2011	125.55	127.13	130.87	134.04	134.13	125.52	N/A	133.89	132.26	135.52	138.15	141.24
2012	150.00	156.25	156.18	149.15	152.51	160.00	N/A	144.11	143.01	143.21	141.93	149.16
2013	147.05	141.77	137.12	138.43	140.13							
Colorado Basis												
2008	-1.65	-1.78	0.94	0.37	-4.28	-3.96	-10.22	-0.36	2.53	-1.02	0.48	0.98
2009	1.32	-1.14	0.02	-1.68	4.31	N/A	N/A	N/A	-1.07	-0.86	-3.27	-2.07
2010	-0.40	0.78	1.32	0.07	3.25	N/A	N/A	N/A	0.21	0.55	-3.94	-3.21
2011	0.90	-0.33	0.42	0.83	7.05	-5.18	N/A	0.03	-1.78	-4.02	-5.58	-3.52
2012	-0.71	0.08	1.95	-0.36	0.28	4.78	N/A	3.71	-1.43	-2.08	-3.40	-1.74
2013	-1.03	-2.08	-0.64	-0.65	2.54							
2008-12 Avg.	-0.11	-0.48	0.93	-0.15	2.12	N/A	N/A	N/A	-0.31	-1.48	-3.14	-1.91

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 700-800 POUND STEER CASH MARKETS^a**
(\$ Per CWT.)

06/05/13

2.533

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Dodge City - W. KS. Cash												
2008	99.35	104.12	99.79	103.28	111.40	112.89	114.17	113.66	109.96	98.94	96.94	92.71
2009	95.24	93.36	92.93	98.66	102.13	96.25	103.38	101.16	98.67	92.63	93.78	94.44
2010	97.37	100.20	106.03	113.99	112.77	109.87	116.46	117.22	111.70	112.11	112.20	121.41
2011	126.78	127.71	131.58	136.15	133.28	130.92	138.96	135.22	133.61	139.96	146.53	144.48
2012	150.64	155.48	157.07	152.95	153.90	152.25	142.13	140.97	146.10	146.96	145.46	149.54
2013	147.50	141.71	135.60	138.03	134.21							
Dodge City - W. KS. Basis												
2008	-0.12	-0.83	-0.67	2.12	2.21	1.26	1.95	-0.18	1.30	0.98	0.90	2.14
2009	0.82	0.72	0.56	0.59	2.64	-1.75	0.34	0.84	0.90	-1.34	0.14	0.84
2010	0.29	0.12	1.72	1.48	2.10	-0.96	2.61	3.69	0.34	2.49	-1.65	1.94
2011	2.13	0.25	1.13	2.94	6.20	0.22	0.70	1.36	-0.43	0.42	2.80	-0.28
2012	-0.07	-0.69	2.84	3.44	1.67	-2.97	2.00	0.57	1.66	1.67	0.13	-1.36
2013	-0.58	-2.14	-2.16	-1.05	-3.38							
2008-12 Avg.	0.61	-0.09	1.12	2.11	2.97	-0.84	1.52	1.26	0.75	0.85	0.46	0.66
Billings, MT Cash												
2008	96.17	100.90	100.35	99.08	110.37	110.50	N/A	107.60	107.57	91.33	87.24	83.38
2009	92.54	92.85	92.96	99.22	101.14	92.38	102.18	96.76	96.18	90.50	89.76	90.65
2010	94.05	98.66	104.27	112.42	115.48	113.44	110.24	113.00	111.61	106.71	108.68	113.41
2011	124.07	124.63	128.45	132.02	133.83	133.01	131.06	131.36	127.65	135.96	137.47	139.89
2012	148.65	152.03	150.45	151.50	156.94	151.83	132.22	140.17	149.18	143.31	135.55	139.01
2013	143.94	138.27	135.04	134.96	140.82							
Billings, MT Basis												
2008	-3.30	-4.05	-0.11	-2.08	1.18	-1.13	N/A	-6.24	-1.09	-6.63	-8.80	-7.19
2009	-1.88	0.21	0.59	1.15	1.65	-5.62	-0.86	-3.56	-1.59	-3.47	-3.88	-2.95
2010	-3.03	-1.42	-0.04	-0.09	4.81	2.61	-3.61	-0.53	0.25	-2.91	-5.17	-6.06
2011	-0.58	-2.83	-2.00	-1.19	6.75	2.31	-7.20	-2.50	-6.39	-3.58	-6.26	-4.87
2012	-2.06	-4.14	-3.78	1.99	4.71	-3.39	-7.91	-0.23	4.74	-1.98	-9.78	-11.89
2013	-4.14	-5.58	-2.72	-4.12	3.23							
2008-12 Avg.	-2.17	-2.45	-1.07	-0.04	3.82	-1.04	N/A	-2.61	-0.82	-3.71	-6.78	-6.59
Oklahoma City, OK Cash												
2008	98.69	104.64	101.57	103.40	109.28	110.11	111.57	113.38	110.00	97.21	97.66	90.55
2009	95.71	93.08	92.57	100.33	100.99	99.77	102.72	101.96	98.57	94.80	94.58	94.14
2010	96.38	99.98	105.01	114.19	114.91	112.63	114.29	114.95	112.24	110.48	114.56	118.82
2011	125.67	127.91	130.97	134.51	129.83	132.20	138.28	136.07	133.55	140.65	144.97	144.67
2012	150.98	156.80	157.79	151.63	151.13	153.89	140.70	139.24	144.74	145.11	143.98	146.89
2013	148.12	142.60	137.89	137.07	133.30							
Oklahoma City, OK Basis												
2008	-0.78	-0.31	1.11	2.24	0.09	-1.52	-0.65	-0.46	1.34	-0.75	1.62	-0.02
2009	1.29	0.44	0.20	2.26	1.50	1.77	-0.32	1.64	0.80	0.83	0.94	0.54
2010	-0.70	-0.10	0.70	1.68	4.24	1.80	0.44	1.42	0.88	0.86	0.71	-0.65
2011	1.02	0.45	0.52	1.30	2.75	1.50	0.02	2.21	-0.49	1.11	1.24	-0.09
2012	0.27	0.63	3.56	2.12	-1.10	-1.33	0.57	-1.16	0.30	-0.18	-1.35	-4.01
2013	0.04	-1.25	0.13	-2.01	-4.29							
2008-12 Avg.	0.22	0.22	1.22	1.92	1.50	0.44	0.01	0.73	0.57	0.38	0.63	-0.85

^a Medium & Large Frame #1 (Medium & Large Frame #1-2 for WA)

^b Average of daily close of nearby futures contract

Source: AMS LS214 reports and CME futures prices

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 600-700 POUND STEER CASH MARKETS^a**
(\$ Per CWT.)

06/05/13

2.530

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Amarillo, TX Cash												
2008	100.23	106.49	107.57	105.19	108.44	107.69	105.00	113.00	105.00	93.74	89.80	86.87
2009	94.05	94.30	96.10	102.46	102.73	99.70	N/A	92.75	87.84	88.54	90.70	91.30
2010	96.22	101.69	111.42	114.59	112.25	112.75	113.00	112.85	103.99	99.13	106.10	113.54
2011	124.95	132.73	136.99	138.66	128.46	128.55	142.50	N/A	130.70	135.00	139.43	155.43
2012	156.56	165.10	160.25	157.19	164.95	159.69	135.25	138.72	140.67	143.57	143.03	145.23
2013	156.38	148.75	146.75	144.50	143.65							
Amarillo, TX Basis												
2008	0.76	1.54	7.11	4.03	-0.75	-3.94	-7.22	-0.84	-3.66	-4.22	-6.24	-3.70
2009	-0.37	1.66	3.73	4.39	3.24	1.70	N/A	-7.57	-9.93	-5.43	-2.94	-2.30
2010	-0.86	1.61	7.11	2.08	1.58	1.92	-0.85	-0.68	-7.37	-10.49	-7.75	-5.93
2011	0.30	5.27	6.54	5.45	1.38	-2.15	4.24	N/A	-3.34	-4.54	-4.30	10.67
2012	5.85	8.93	6.02	7.68	12.72	4.47	-4.88	-1.68	-3.77	-1.72	-2.30	-5.67
2013	8.30	4.90	8.99	5.42	6.06							
2008-12 Avg.	1.14	3.80	6.10	4.73	3.64	0.40	N/A	N/A	-5.61	-5.28	-4.71	-1.39
Washington Cash												
2008	93.97	101.80	106.89	107.57	109.05	111.34	103.98	102.02	98.07	86.91	85.27	83.89
2009	88.96	90.70	97.40	105.38	105.12	98.98	96.49	96.36	93.64	90.13	94.50	91.14
2010	97.80	105.64	113.09	116.26	112.35	109.49	109.33	113.95	111.34	114.45	111.85	117.50
2011	125.77	135.41	140.36	144.87	136.76	128.27	130.60	127.70	129.43	135.67	131.89	138.25
2012	145.89	161.25	158.59	152.55	154.78	148.74	138.55	136.91	136.47	144.13	137.37	136.10
2013	140.74	143.79	139.74	135.26	128.32							
Washington Basis												
2008	-5.50	-3.15	6.43	6.41	-0.14	-0.29	-8.24	-11.82	-10.59	-11.05	-10.77	-6.68
2009	-5.46	-1.94	5.03	7.31	5.63	0.98	-6.55	-3.96	-4.13	-3.84	0.86	-2.46
2010	0.72	5.56	8.78	3.75	1.68	-1.34	-4.52	0.42	-0.02	4.83	-2.00	-1.97
2011	1.12	7.95	9.91	11.66	9.68	-2.43	-7.66	-6.16	-4.61	-3.87	-11.84	-6.51
2012	-4.82	5.08	4.36	3.04	2.55	-6.48	-1.58	-3.49	-7.97	-1.16	-7.96	-14.80
2013	-7.34	-0.06	1.98	-3.82	-9.27							
2008-12 Avg.	-2.79	2.70	6.90	6.43	3.88	-1.91	-5.71	-5.00	-5.46	-3.02	-6.34	-6.48
Colorado Cash												
2008	104.24	112.58	112.20	111.44	116.51	108.07	N/A	115.90	112.59	97.41	94.49	91.53
2009	100.10	99.49	102.09	108.59	108.96	102.30	N/A	N/A	100.63	94.44	92.84	95.64
2010	101.74	107.73	115.99	124.22	124.29	N/A	N/A	N/A	112.59	110.97	113.84	121.32
2011	132.36	135.39	142.97	146.59	127.44	135.23	N/A	135.89	134.66	137.92	142.47	147.51
2012	157.49	167.31	169.05	162.11	163.90	170.49	N/A	147.33	149.69	148.25	147.71	152.06
2013	155.20	154.27	148.36	147.86	148.65							
Colorado Basis												
2008	4.77	7.63	11.74	10.28	7.32	-3.56	N/A	2.06	3.93	-0.55	-1.55	0.96
2009	5.68	6.85	9.72	10.52	9.47	4.30	N/A	N/A	2.86	0.47	-0.80	2.04
2010	4.66	7.65	11.68	11.71	13.62	N/A	N/A	N/A	1.23	1.35	-0.01	1.85
2011	7.71	7.93	12.52	13.38	0.36	4.53	N/A	2.03	0.62	-1.62	-1.26	2.75
2012	6.78	11.14	14.82	12.60	11.67	15.27	N/A	6.93	5.25	2.96	2.38	1.16
2013	7.12	10.42	10.60	8.78	11.06							
2008-12 Avg.	5.92	8.24	12.10	11.70	8.49	N/A	N/A	N/A	2.78	0.52	-0.25	1.75

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 600-700 POUND STEER CASH MARKETS^a**
(\$ Per CWT.)

06/05/13

2.530

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Dodge City - W. KS. Cash												
2008	105.73	112.05	112.28	111.31	114.83	118.50	117.51	116.35	111.68	99.34	96.86	94.70
2009	99.32	99.71	101.54	107.38	109.37	102.00	106.79	104.06	99.52	93.81	96.16	96.05
2010	100.04	106.67	114.51	122.03	118.50	117.00	119.32	119.69	113.09	111.78	111.90	120.86
2011	131.02	138.10	141.96	143.65	138.60	135.89	143.46	135.73	133.91	137.60	146.82	145.36
2012	155.11	167.53	169.50	165.66	167.89	162.80	146.48	142.81	149.75	147.48	149.07	154.89
2013	155.26	153.26	147.73	148.93	138.08							
Dodge City - W. KS. Basis												
2008	6.26	7.10	11.82	10.15	5.64	6.87	5.29	2.51	3.02	1.38	0.82	4.13
2009	4.90	7.07	9.17	9.31	9.88	4.00	3.75	3.74	1.75	-0.16	2.52	2.45
2010	2.96	6.59	10.20	9.52	7.83	6.17	5.47	6.16	1.73	2.16	-1.95	1.39
2011	6.37	10.64	11.51	10.44	11.52	5.19	5.20	-0.13	-1.94	-1.94	3.09	0.60
2012	4.40	11.36	15.27	16.15	15.66	7.58	6.35	2.41	5.31	2.19	3.74	3.99
2013	7.18	9.41	9.97	9.85	0.49							
2008-12 Avg.	4.98	8.55	11.60	11.11	10.11	5.96	5.21	3.34	2.34	0.73	1.64	2.51
Billings, MT Cash												
2008	105.48	115.47	115.76	110.81	114.64	115.75	113.15	103.25	110.43	93.65	94.10	87.87
2009	99.09	100.54	103.43	109.10	112.86	106.62	114.60	99.95	97.07	93.73	94.01	97.45
2010	102.52	108.59	113.60	120.99	123.06	129.38	123.50	119.74	118.41	111.41	114.26	122.05
2011	134.05	131.49	140.86	146.46	148.42	139.94	135.92	135.11	134.86	140.50	148.26	147.96
2012	160.14	167.83	165.75	158.64	167.10	166.17	141.38	144.48	152.65	146.52	145.35	153.46
2013	154.26	148.70	144.43	147.63	150.50							
Billings, MT Basis												
2008	6.01	10.52	15.30	9.65	5.45	4.12	0.93	-10.59	1.77	-4.31	-1.94	-2.70
2009	4.67	7.90	11.06	11.03	13.37	8.62	11.56	-0.37	-0.70	-0.24	0.37	3.85
2010	5.44	8.51	9.29	8.48	12.39	18.55	9.65	6.21	7.05	1.79	0.41	2.58
2011	9.40	4.03	10.41	13.25	21.34	9.24	-2.34	1.25	0.82	0.96	4.53	3.20
2012	9.43	11.66	11.52	9.13	14.87	10.95	1.25	4.08	8.21	1.23	0.02	2.56
2013	6.18	4.85	6.67	8.55	12.91							
2008-12 Avg.	6.99	8.52	11.52	10.31	13.49	10.30	4.21	0.12	3.43	-0.11	0.68	1.90
Oklahoma City, OK Cash												
2008	104.29	111.94	111.13	108.81	113.57	113.25	114.02	115.07	111.48	99.69	99.34	92.75
2009	98.07	98.65	101.29	106.49	107.30	103.92	105.43	105.35	103.10	97.04	95.84	95.84
2010	98.85	105.26	112.50	121.43	121.17	117.13	118.60	118.46	114.88	112.39	115.12	123.12
2011	130.59	133.66	142.91	142.64	135.74	133.91	140.86	139.48	137.44	143.97	148.42	149.19
2012	158.64	168.11	174.40	168.15	161.74	163.19	146.07	143.53	151.01	150.06	149.32	153.82
2013	156.37	154.06	150.08	150.42	143.34							
Oklahoma City, OK Basis												
2008	4.82	6.99	10.67	7.65	4.38	1.62	1.80	1.23	2.82	1.73	3.30	2.18
2009	3.65	6.01	8.92	8.42	7.81	5.92	2.39	5.03	5.33	3.07	2.20	2.24
2010	1.77	5.18	8.19	8.92	10.50	6.30	4.75	4.93	3.52	2.77	1.27	3.65
2011	5.94	6.20	12.46	9.43	8.66	3.21	2.60	5.62	3.40	4.43	4.69	4.43
2012	7.93	11.94	20.17	18.64	9.51	7.97	5.94	3.13	6.57	4.77	3.99	2.92
2013	8.29	10.21	12.32	11.34	5.75							
2008-12 Avg.	4.82	7.26	12.08	10.61	8.17	5.00	3.49	3.99	4.33	3.36	3.09	3.08

^a Medium & Large Frame #1 (Medium & Large Frame #1-2 for WA)

^b Average of daily close of nearby futures contract

Source: AMS LS214 reports and CME futures prices

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 500-600 POUND STEER CASH MARKETS^a**
(\$ Per CWT.)

06/05/13
2.532

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Amarillo, TX Cash												
2008	105.79	118.03	116.00	113.54	116.46	110.75	108.69	111.71	115.83	101.75	99.34	86.00
2009	96.77	99.48	102.12	104.54	107.15	109.25	106.28	N/A	96.02	100.02	99.72	96.89
2010	102.37	115.69	117.21	123.30	124.12	117.67	123.25	120.37	110.99	109.11	114.99	119.97
2011	132.51	139.03	144.80	143.82	138.53	134.13	138.36	132.38	131.65	135.54	146.69	155.19
2012	160.98	177.72	175.23	175.93	172.50	176.50	143.00	145.73	152.12	153.53	157.29	156.53
2013	166.41	178.64	154.50	156.83	159.58							
Amarillo, TX Basis												
2008	6.32	13.08	15.54	12.38	7.27	-0.88	-3.53	-2.13	7.17	3.79	3.30	-4.57
2009	2.35	6.84	9.75	6.47	7.66	11.25	3.24	N/A	-1.75	6.05	6.08	3.29
2010	5.29	15.61	12.90	10.79	13.45	6.84	9.40	6.84	-0.37	-0.51	1.14	0.50
2011	7.86	11.57	14.35	10.61	11.45	3.43	0.10	-1.48	-2.39	-4.00	2.96	10.43
2012	10.27	21.55	21.00	26.42	20.27	21.28	2.87	5.33	7.68	8.24	11.96	5.63
2013	18.33	34.79	16.74	17.75	21.99							
2008-12 Avg.	6.42	13.73	14.71	13.33	12.02	8.38	2.41	N/A	2.07	2.72	5.09	3.06
Washington Cash												
2008	102.39	110.88	125.16	114.86	117.32	117.21	106.94	104.56	97.05	89.35	89.55	88.94
2009	91.13	102.79	108.61	112.87	115.65	107.63	101.92	97.84	95.78	92.19	96.49	100.60
2010	104.83	114.03	122.89	126.74	124.68	114.30	N/A	113.67	115.49	117.58	121.01	123.85
2011	137.70	148.76	153.22	157.24	149.58	140.80	138.25	131.79	132.54	139.08	141.49	143.97
2012	163.37	176.45	175.62	169.45	161.73	155.40	138.00	140.95	143.87	150.81	143.73	146.07
2013	152.84	158.40	155.60	144.38	132.97							
Washington Basis												
2008	2.92	5.93	24.70	13.70	8.13	5.58	-5.28	-9.28	-11.61	-8.61	-6.49	-1.63
2009	-3.29	10.15	16.24	14.80	16.16	9.63	-1.12	-2.48	-1.99	-1.78	2.85	7.00
2010	7.75	13.95	18.58	14.23	14.01	3.47	N/A	0.14	4.13	7.96	7.16	4.38
2011	13.05	21.30	22.77	24.03	22.50	10.10	-0.01	-2.07	-1.50	-0.46	-2.24	-0.79
2012	12.66	20.28	21.39	19.94	9.50	0.18	-2.13	0.55	-0.57	5.52	-1.60	-4.83
2013	4.76	14.55	17.84	5.30	-4.62							
2008-12 Avg.	6.62	14.32	20.74	17.34	14.06	5.79	N/A	-2.63	-2.31	0.53	-0.06	0.83
Colorado Cash												
2008	116.04	124.73	125.37	123.91	121.90	120.65	N/A	124.00	113.06	102.49	102.98	97.39
2009	108.88	109.60	111.26	118.40	120.97	127.50	N/A	N/A	103.36	99.17	100.31	102.53
2010	113.06	119.47	127.53	132.16	130.79	N/A	N/A	N/A	118.49	116.58	122.23	131.59
2011	146.05	146.59	159.69	158.91	147.79	148.52	N/A	143.52	136.63	146.35	153.41	158.08
2012	172.81	184.13	189.41	185.34	188.86	187.06	N/A	161.05	157.09	156.98	158.26	161.26
2013	173.04	168.35	165.22	165.34	150.58							
Colorado Basis												
2008	16.57	19.78	24.91	22.75	12.71	9.02	N/A	10.16	4.40	4.53	6.94	6.82
2009	14.46	16.96	18.89	20.33	21.48	29.50	N/A	N/A	5.59	5.20	6.67	8.93
2010	15.98	19.39	23.22	19.65	20.12	N/A	N/A	N/A	7.13	6.96	8.38	12.12
2011	21.40	19.13	29.24	25.70	20.71	17.82	N/A	9.66	2.59	6.81	9.68	13.32
2012	22.10	27.96	35.18	35.83	36.63	31.84	N/A	20.65	12.65	11.69	12.93	10.36
2013	24.96	24.50	27.46	26.26	12.99							
2008-12 Avg.	18.10	20.64	26.29	24.85	22.33	N/A	N/A	N/A	6.47	7.04	8.92	10.31

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 500-600 POUND STEER CASH MARKETS^a**
(\$ Per CWT.)

06/05/13
2.532

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Dodge City - W. KS. Cash												
2008	114.25	125.87	125.15	119.77	122.70	120.98	117.83	122.60	115.70	103.05	106.72	102.14
2009	106.98	110.17	110.99	115.31	119.02	109.50	112.97	112.40	107.97	104.32	104.22	102.41
2010	110.64	116.72	125.23	132.33	130.43	127.33	130.24	127.91	115.73	116.10	122.61	132.78
2011	143.20	150.33	158.64	157.58	147.61	147.65	145.03	146.27	145.09	144.97	150.19	155.32
2012	166.17	178.67	188.68	187.31	181.23	164.50	N/A	154.90	164.03	162.10	165.87	165.87
2013	169.34	168.40	168.54	159.00	144.30							
Dodge City - W. KS. Basis												
2008	14.78	20.92	24.69	18.61	13.51	9.35	5.61	8.76	7.04	5.09	10.68	11.57
2009	12.56	17.53	18.62	17.24	19.53	11.50	9.93	12.08	10.20	10.35	10.58	8.81
2010	13.56	16.64	20.92	19.82	19.76	16.50	16.39	14.38	4.37	6.48	8.76	13.31
2011	18.55	22.87	28.19	24.37	20.53	16.95	6.77	12.41	11.05	5.43	6.46	10.56
2012	15.46	22.50	34.45	37.80	29.00	9.28	N/A	14.50	19.59	16.81	20.54	14.97
2013	21.26	24.55	30.78	19.92	6.71							
2008-12 Avg.	14.98	20.09	25.38	23.57	20.47	12.72	N/A	12.43	10.45	8.83	11.40	11.84
Billings, MT Cash												
2008	117.75	125.96	123.48	117.32	117.48	119.38	113.75	107.13	109.91	99.04	101.84	94.95
2009	110.24	112.04	113.53	117.96	117.52	109.76	106.50	102.17	102.76	99.19	102.71	105.65
2010	115.00	121.18	124.79	132.67	129.40	128.60	124.70	126.38	125.99	120.71	123.81	136.66
2011	147.18	148.07	155.52	157.13	153.75	148.62	154.46	140.00	145.31	149.53	158.36	160.85
2012	177.81	184.28	186.54	173.33	178.77	179.25	150.25	157.07	157.27	153.70	154.40	165.17
2013	168.12	152.74	162.50	161.03	159.22							
Billings, MT Basis												
2008	18.28	21.01	23.02	16.16	8.29	7.75	1.53	-6.71	1.25	1.08	5.80	4.38
2009	15.82	19.40	21.16	19.89	18.03	11.76	3.46	1.85	4.99	5.22	9.07	12.05
2010	17.92	21.10	20.48	20.16	18.73	17.77	10.85	12.85	14.63	11.09	9.96	17.19
2011	22.53	20.61	25.07	23.92	26.67	17.92	16.20	6.14	11.27	9.99	14.63	16.09
2012	27.10	28.11	32.31	23.82	26.54	24.03	10.12	16.67	12.83	8.41	9.07	14.27
2013	20.04	8.89	24.74	21.95	21.63							
2008-12 Avg.	20.33	22.04	24.41	20.79	19.65	15.85	8.43	6.16	8.99	7.16	9.71	12.80
Oklahoma City, OK Cash												
2008	115.77	121.21	121.55	119.22	123.86	119.57	117.15	119.40	116.20	107.59	107.22	97.90
2009	107.13	107.47	108.94	114.61	116.13	107.94	107.85	109.52	105.54	104.89	105.91	106.15
2010	108.31	115.33	122.31	131.34	131.12	128.97	126.45	122.46	116.52	117.10	123.62	133.48
2011	139.01	146.82	157.26	150.71	146.22	137.75	144.55	143.29	137.88	143.82	156.38	161.05
2012	175.72	186.45	191.72	188.20	182.98	176.97	147.79	151.51	154.31	159.97	160.31	159.31
2013	172.82	173.25	167.95	164.55	155.95							
Oklahoma City, OK Basis												
2008	16.30	16.26	21.09	18.06	14.67	7.94	4.93	5.56	7.54	9.63	11.18	7.33
2009	12.71	14.83	16.57	16.54	16.64	9.94	4.81	9.20	7.77	10.92	12.27	12.55
2010	11.23	15.25	18.00	18.83	20.45	18.14	12.60	8.93	5.16	7.48	9.77	14.01
2011	14.36	19.36	26.81	17.50	19.14	7.05	6.29	9.43	3.84	4.28	12.65	16.29
2012	25.01	30.28	37.49	38.69	30.75	21.75	7.66	11.11	9.87	14.68	14.98	8.41
2013	24.74	29.40	30.19	25.47	18.36							
2008-12 Avg.	15.92	19.19	23.99	21.92	20.33	12.96	7.26	8.85	6.84	9.40	12.17	11.72

^a Medium & Large Frame #1 (Medium & Large Frame #1-2 for WA)

^b Average of daily close of nearby futures contract

Source: AMS LS214 reports and CME futures prices

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 400-500 POUND STEER CASH MARKETS^a**
(\$ Per CWT.)

06/05/13
2.531

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Amarillo, TX Cash												
2008	118.92	125.85	132.92	123.35	121.81	115.21	118.75	119.27	124.94	117.70	115.23	101.36
2009	105.29	109.77	112.09	119.64	121.32	115.52	117.35	120.88	104.67	106.91	110.09	100.50
2010	114.01	114.25	130.99	136.36	132.24	127.61	132.63	135.80	126.68	117.54	126.06	131.71
2011	141.87	148.31	164.56	157.51	143.81	142.00	146.18	139.70	138.71	142.21	162.64	168.92
2012	176.36	202.68	194.88	197.33	192.54	186.87	155.62	155.65	166.24	175.34	174.42	176.90
2013	181.50	195.99	172.38	181.02	170.50							
Amarillo, TX Basis												
2008	19.45	20.90	32.46	22.19	12.62	3.58	6.53	5.43	16.28	19.74	19.19	10.79
2009	10.87	17.13	19.72	21.57	21.83	17.52	14.31	20.56	6.90	12.94	16.45	6.90
2010	16.93	14.17	26.68	23.85	21.57	16.78	18.78	22.27	15.32	7.92	12.21	12.24
2011	17.22	20.85	34.11	24.30	16.73	11.30	7.92	5.84	4.67	2.67	18.91	24.16
2012	25.65	46.51	40.65	47.82	40.31	31.65	15.49	15.25	21.80	30.05	29.09	26.00
2013	33.42	52.14	34.62	41.94	32.91							
2008-12 Avg.	18.02	23.91	30.73	27.95	22.61	16.17	12.60	13.87	12.99	14.67	19.17	16.02
Washington Cash												
2008	104.74	116.36	124.25	122.17	120.90	118.80	116.25	108.39	100.64	94.12	100.91	94.43
2009	97.52	103.72	114.55	115.20	105.00	107.83	110.00	106.66	100.24	100.22	106.74	114.64
2010	113.96	121.00	126.68	129.38	123.66	123.71	120.00	118.35	122.56	127.48	133.82	133.39
2011	149.48	153.18	157.11	162.47	157.38	149.52	157.00	143.50	142.54	149.91	148.83	158.23
2012	176.38	184.18	188.94	179.83	171.17	157.00	149.00	154.44	153.04	167.22	166.87	162.85
2013	165.83	170.39	165.33	147.37	141.50							
Washington Basis												
2008	5.27	11.41	23.79	21.01	11.71	7.17	4.03	-5.45	-8.02	-3.84	4.87	3.86
2009	3.10	11.08	22.18	17.13	5.51	9.83	6.96	6.34	2.47	6.25	13.10	21.04
2010	16.88	20.92	22.37	16.87	12.99	12.88	6.15	4.82	11.20	17.86	19.97	13.92
2011	24.83	25.72	26.66	29.26	30.30	18.82	18.74	9.64	8.50	10.37	5.10	13.47
2012	25.67	28.01	34.71	30.32	18.94	1.78	8.87	14.04	8.60	21.93	21.54	11.95
2013	17.75	26.54	27.57	8.29	3.91							
2008-12 Avg.	15.15	19.43	25.94	22.92	15.89	10.10	8.95	5.88	4.55	10.52	12.92	12.85
Colorado Cash												
2008	128.54	134.16	131.62	127.31	124.68	122.59	N/A	128.88	120.57	112.74	114.50	107.67
2009	119.12	119.41	120.18	124.68	125.17	115.50	N/A	N/A	108.32	108.22	111.70	113.49
2010	123.53	126.89	135.59	143.81	139.00	N/A	N/A	N/A	125.45	127.64	137.17	149.28
2011	162.03	162.53	173.92	167.83	156.33	151.64	N/A	150.63	146.86	163.00	171.04	180.89
2012	194.30	208.46	208.29	206.75	199.50	186.72	N/A	170.62	172.97	174.42	178.18	183.09
2013	194.62	185.65	182.92	176.80	172.08							
Colorado Basis												
2008	29.07	29.21	31.16	26.15	15.49	10.96	N/A	15.04	11.91	14.78	18.46	17.10
2009	24.70	26.77	27.81	26.61	25.68	17.50	N/A	N/A	10.55	14.25	18.06	19.89
2010	26.45	26.81	31.28	31.30	28.33	N/A	N/A	N/A	14.09	18.02	23.32	29.81
2011	37.38	35.07	43.47	34.62	29.25	20.94	N/A	16.77	12.82	23.46	27.31	36.13
2012	43.59	52.29	54.06	57.24	47.27	31.50	N/A	30.22	28.53	29.13	32.85	32.19
2013	46.54	41.80	45.16	37.72	34.49							
2008-12 Avg.	32.24	34.03	37.56	35.18	29.21	N/A	N/A	N/A	15.58	19.93	24.00	27.02

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 400-500 POUND STEER CASH MARKETS^a**
(\$ Per CWT.)

06/05/13

2.531

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Dodge City - W. KS. Cash												
2008	123.81	135.92	135.82	133.62	134.14	134.83	137.11	131.37	133.16	118.11	118.61	115.11
2009	123.23	124.33	122.33	125.00	125.49	126.00	117.88	122.60	115.44	112.32	114.90	118.29
2010	109.85	126.17	132.95	138.60	141.15	139.25	139.13	136.20	132.11	129.01	134.48	145.44
2011	151.65	158.90	169.70	168.48	159.84	158.54	155.15	156.92	155.52	160.22	165.83	181.40
2012	194.99	213.22	203.39	201.16	179.60	182.54	175.54	172.97	179.93	183.63	183.60	185.34
2013	188.03	195.51	179.48	183.25	160.50							
Dodge City - W. KS. Basis												
2008	24.34	30.97	35.36	32.46	24.95	23.20	24.89	17.53	24.50	20.15	22.57	24.54
2009	28.81	31.69	29.96	26.93	26.00	28.00	14.84	22.28	17.67	18.35	21.26	24.69
2010	12.77	26.09	28.64	26.09	30.48	28.42	25.28	22.67	20.75	19.39	20.63	25.97
2011	27.00	31.44	39.25	35.27	32.76	27.84	16.89	23.06	21.48	20.68	22.10	36.64
2012	44.28	57.05	49.16	51.65	27.37	27.32	35.41	32.57	35.49	38.34	38.27	34.44
2013	39.95	51.66	41.72	44.17	22.91							
2008-12 Avg.	27.44	35.45	36.48	34.48	28.31	26.96	23.46	23.62	23.98	23.38	24.97	29.26
Billings, MT Cash												
2008	124.73	129.58	128.82	117.34	121.84	115.00	N/A	109.13	118.18	111.09	115.21	106.07
2009	118.53	119.04	114.89	117.87	119.86	112.00	N/A	107.52	108.97	110.43	114.13	117.45
2010	127.27	129.16	133.91	142.35	134.68	134.79	128.00	140.70	135.59	137.06	140.93	147.72
2011	159.79	161.30	172.48	163.64	154.30	N/A	N/A	149.00	126.42	170.07	176.27	175.17
2012	193.84	204.87	200.41	186.67	183.41	180.00	147.50	174.31	173.87	173.55	172.95	183.66
2013	185.77	180.48	176.11	183.63	177.06							
Billings, MT Basis												
2008	25.26	24.63	28.36	16.18	12.65	3.37	N/A	-4.71	9.52	13.13	19.17	15.50
2009	24.11	26.40	22.52	19.80	20.37	14.00	N/A	7.20	11.20	16.46	20.49	23.85
2010	30.19	29.08	29.60	29.84	24.01	23.96	14.15	27.17	24.23	27.44	27.08	28.25
2011	35.14	33.84	42.03	30.43	27.22	N/A	N/A	15.14	-7.62	30.53	32.54	30.41
2012	43.13	48.70	46.18	37.16	31.18	24.78	7.37	33.91	29.43	28.26	27.62	32.76
2013	37.69	36.63	38.35	44.55	39.47							
2008-12 Avg.	31.57	32.53	33.74	26.68	23.09	N/A	N/A	15.74	13.35	23.17	25.38	26.15
Oklahoma City, OK Cash												
2008	124.18	130.21	127.06	126.17	131.04	123.10	125.63	126.26	124.71	114.87	117.51	106.92
2009	112.26	115.83	113.93	122.27	122.47	114.30	113.12	116.85	113.59	114.56	116.87	118.01
2010	118.13	126.95	134.46	139.79	138.20	138.05	134.76	133.38	127.44	126.63	135.20	147.55
2011	151.44	158.13	167.36	163.84	152.37	149.29	132.74	148.77	145.12	152.44	173.32	183.69
2012	195.25	202.76	212.19	205.27	199.65	192.23	152.73	172.92	177.00	176.76	178.31	175.60
2013	191.53	187.04	178.79	175.65	164.85							
Oklahoma City, OK Basis												
2008	24.71	25.26	26.60	25.01	21.85	11.47	13.41	12.42	16.05	16.91	21.47	16.35
2009	17.84	23.19	21.56	24.20	22.98	16.30	10.08	16.53	15.82	20.59	23.23	24.41
2010	21.05	26.87	30.15	27.28	27.53	27.22	20.91	19.85	16.08	17.01	21.35	28.08
2011	26.79	30.67	36.91	30.63	25.29	18.59	-5.52	14.91	11.08	12.90	29.59	38.93
2012	44.54	46.59	57.96	55.76	47.42	37.01	12.60	32.52	32.56	31.47	32.98	24.70
2013	43.45	43.19	41.03	36.57	27.26							
2008-12 Avg.	26.99	30.51	34.64	32.58	29.02	22.12	10.29	19.25	18.32	19.78	25.72	26.49

^a Medium & Large Frame #1 (Medium & Large Frame #1-2 for WA)

^b Average of daily close of nearby futures contract

Source: AMS LS214 reports and CME futures prices

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 800-900 POUND HEIFER CASH MARKETS ^a**
(\$ Per CWT.)

06/05/13

2.539

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures ^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Amarillo, TX Cash												
2008	88.00	85.50	85.00	85.25	95.50	100.25	100.50	103.00	98.00	N/A	84.66	N/A
2009	78.76	79.81	80.05	83.23	85.54	N/A	88.00	N/A	N/A	N/A	77.25	79.00
2010	85.57	N/A	87.87	N/A	94.95	91.97	101.30	N/A	N/A	N/A	N/A	106.52
2011	111.00	N/A	115.88	120.00	N/A	116.00	N/A	N/A	N/A	N/A	N/A	N/A
2012	129.75	128.50	132.13	128.08	130.24	129.00	N/A	122.50	N/A	120.00	124.60	N/A
2013	129.00		122.64	115.24	116.08							N/A
Amarillo, TX Basis												
2008	-11.47	-19.45	-15.46	-15.91	-13.69	-11.38	-11.72	-10.84	-10.66	N/A	-11.38	N/A
2009	-15.66	-12.83	-12.32	-14.84	-13.95	N/A	-15.04	N/A	N/A	N/A	-16.39	-14.60
2010	-11.51	N/A	-16.44	N/A	-15.72	-18.86	-12.55	N/A	N/A	N/A	N/A	-12.95
2011	-13.65	N/A	-14.57	-13.21	N/A	-14.70	N/A	N/A	N/A	N/A	N/A	N/A
2012	-20.96	-27.67	-22.10	-21.43	-21.99	-26.22	N/A	-17.90	N/A	-25.29	-20.73	N/A
2013	-19.08		-15.12	-23.84	-11.00							N/A
2008-12 Avg.	-14.65	N/A	-16.18	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Washington Cash												
2008	84.00	82.96	86.91	87.75	87.31	92.95	98.20	98.90	88.11	74.74	76.05	75.13
2009	77.52	77.67	79.12	82.34	86.38	84.14	88.26	84.77	81.11	79.43	75.98	74.71
2010	84.74	85.83	93.50	98.69	99.38	94.28	98.90	99.12	96.66	96.05	95.44	97.00
2011	105.70	115.94	119.78	118.83	110.83	106.93	115.06	115.34	117.07	111.43	112.31	117.76
2012	127.84	131.49	128.09	128.54	124.96	131.38	122.75	119.84	118.37	118.77	115.57	112.00
2013	124.00	118.17	111.96	115.72	116.63							
Washington Basis												
2008	-15.47	-21.99	-13.55	-13.41	-21.88	-18.68	-14.02	-14.94	-20.55	-23.22	-19.99	-15.44
2009	-16.90	-14.97	-13.25	-15.73	-13.11	-13.86	-14.78	-15.55	-16.66	-14.54	-17.66	-18.89
2010	-12.34	-14.25	-10.81	-13.82	-11.29	-16.55	-14.95	-14.41	-14.70	-13.57	-18.41	-22.47
2011	-18.95	-11.52	-10.67	-14.38	-16.25	-23.77	-23.20	-18.52	-16.97	-28.11	-31.42	-27.00
2012	-22.87	-24.68	-26.14	-20.97	-27.27	-23.84	-17.38	-20.56	-26.07	-26.52	-29.76	-38.90
2013	-24.08	-25.68	-25.80	-23.36	-20.96							
2008-12 Avg.	-17.31	-17.48	-14.88	-15.66	-17.96	-19.34	-16.87	-16.80	-18.99	-21.19	-23.45	-24.54
Colorado Cash												
2008	90.49	89.92	88.80	87.25	91.32	92.00	N/A	99.36	100.00	92.01	88.03	83.02
2009	84.26	82.84	80.60	84.30	87.57	N/A	N/A	N/A	86.68	85.29	83.20	81.51
2010	87.43	91.38	92.49	97.68	99.75	N/A	N/A	N/A	101.58	100.20	101.19	105.65
2011	113.86	110.20	114.64	122.18	114.13	106.00	N/A	121.17	296.77	124.93	126.79	125.28
2012	132.31	134.46	135.24	127.86	128.79	N/A	N/A	128.25	128.02	127.54	127.92	129.00
2013	134.53	129.56	120.46	120.67	122.50							
Colorado Basis												
2008	-8.98	-15.03	-11.66	-13.91	-17.87	-19.63	N/A	-14.48	-8.66	-5.95	-8.01	-7.55
2009	-10.16	-9.80	-11.77	-13.77	-11.92	N/A	N/A	N/A	-11.09	-8.68	-10.44	-12.09
2010	-9.65	-8.70	-11.82	-14.83	-10.92	N/A	N/A	N/A	-9.78	-9.42	-12.66	-13.82
2011	-10.79	-17.26	-15.81	-11.03	-12.95	-24.70	N/A	-12.69	162.73	-14.61	-16.94	-19.48
2012	-18.40	-21.71	-18.99	-21.65	-23.44	N/A	N/A	-12.15	-16.42	-17.75	-17.41	-21.90
2013	-13.55	-14.29	-17.30	-18.41	-15.09							
2008-12 Avg.	-11.60	-14.50	-14.01	-15.04	-15.42	N/A	N/A	N/A	23.36	-11.28	-13.09	-14.97

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 800-900 POUND HEIFER CASH MARKETS ^a**
(\$ Per CWT.)

06/05/13

2.539

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures ^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Dodge City - W. KS. Cash												
2008	90.89	92.47	88.48	89.51	99.11	100.27	99.59	104.98	99.88	89.63	86.06	84.26
2009	85.79	82.51	81.53	85.75	89.77	87.70	91.80	90.62	86.56	86.31	83.14	83.12
2010	89.32	92.19	93.63	98.22	100.26	99.55	104.76	104.33	102.30	103.01	106.71	106.84
2011	108.06	113.35	116.94	118.13	115.81	116.43	119.27	117.46	120.56	121.52	130.09	132.29
2012	131.04	135.78	135.65	129.77	133.27	127.03	129.07	121.23	128.55	132.50	135.70	137.04
2013	133.65	126.31	120.65	119.57	120.92							
Dodge City - W. KS. Basis												
2008	-8.58	-12.48	-11.98	-11.65	-10.08	-11.36	-12.63	-8.86	-8.78	-8.33	-9.98	-6.31
2009	-8.63	-10.13	-10.84	-12.32	-9.72	-10.30	-11.24	-9.70	-11.21	-7.66	-10.50	-10.48
2010	-7.76	-7.89	-10.68	-14.29	-10.41	-11.28	-9.09	-9.20	-9.06	-6.61	-7.14	-12.63
2011	-16.59	-14.11	-13.51	-15.08	-11.27	-14.27	-18.99	-16.40	-13.48	-18.02	-13.64	-12.47
2012	-19.67	-20.39	-18.58	-19.74	-18.96	-28.19	-11.06	-19.17	-15.89	-12.79	-9.63	-13.86
2013	-14.43	-17.54	-17.11	-19.51	-16.67							
2008-12 Avg.	-12.25	-13.00	-13.12	-14.62	-12.09	-15.08	-12.60	-12.67	-11.68	-10.68	-10.18	-11.15
Billings, MT Cash												
2008	85.45	86.73	86.30	87.07	92.67	100.08	104.22	102.73	98.82	88.08	86.17	82.17
2009	81.81	81.07	80.85	85.75	88.06	82.25	89.42	88.39	85.93	82.95	83.99	82.31
2010	84.68	87.96	92.09	97.56	101.33	95.00	99.07	103.93	101.54	97.11	101.49	107.36
2011	113.16	111.83	115.30	120.07	115.26	108.78	115.27	118.60	118.39	123.02	125.81	124.39
2012	125.48	134.45	132.72	128.37	131.41	130.00	121.03	125.67	129.39	132.39	128.06	129.57
2013	127.52	122.53	122.08	122.07	118.58							
Billings, MT Basis												
2008	-14.02	-18.22	-14.16	-14.09	-16.52	-11.55	-8.00	-11.11	-9.84	-9.88	-9.87	-8.40
2009	-12.61	-11.57	-11.52	-12.32	-11.43	-15.75	-13.62	-11.93	-11.84	-11.02	-9.65	-11.29
2010	-12.40	-12.12	-12.22	-14.95	-9.34	-15.83	-14.78	-9.60	-9.82	-12.51	-12.36	-12.11
2011	-11.49	-15.63	-15.15	-13.14	-11.82	-21.92	-22.99	-15.26	-15.65	-16.52	-17.92	-20.37
2012	-25.23	-21.72	-21.51	-21.14	-20.82	-25.22	-19.10	-14.73	-15.05	-12.90	-17.27	-21.33
2013	-20.56	-21.32	-15.68	-17.01	-19.01							
2008-12 Avg.	-15.15	-15.85	-14.91	-15.13	-13.98	-18.05	-15.70	-12.53	-12.44	-12.56	-13.41	-14.70
Oklahoma City, OK Cash												
2008	88.13	88.67	85.80	86.58	94.29	98.65	101.78	103.47	97.65	85.56	85.37	80.80
2009	85.23	81.65	79.76	84.50	87.47	86.47	91.18	90.98	85.38	82.63	82.73	83.93
2010	87.64	89.33	91.14	98.42	98.25	98.72	101.66	100.76	100.09	99.12	102.21	105.60
2011	109.02	112.15	114.20	116.58	113.31	113.60	117.69	116.54	115.45	119.04	123.55	126.03
2012	129.87	136.22	134.13	127.79	129.59	130.93	125.20	124.07	126.18	126.28	126.80	132.84
2013	132.38	127.14	121.45	119.21	117.20							
Oklahoma City, OK Basis												
2008	-11.34	-16.28	-14.66	-14.58	-14.90	-12.98	-10.44	-10.37	-11.01	-12.40	-10.67	-9.77
2009	-9.19	-10.99	-12.61	-13.57	-12.02	-11.53	-11.86	-9.34	-12.39	-11.34	-10.91	-9.67
2010	-9.44	-10.75	-13.17	-14.09	-12.42	-12.11	-12.19	-12.77	-11.27	-10.50	-11.64	-13.87
2011	-15.63	-15.31	-16.25	-16.63	-13.77	-17.10	-20.57	-17.32	-18.59	-20.50	-20.18	-18.73
2012	-20.84	-19.95	-20.10	-21.72	-22.64	-24.29	-14.93	-16.33	-18.26	-19.01	-18.53	-18.06
2013	-15.70	-16.71	-16.31	-19.87	-20.39							
2008-12 Avg.	-13.29	-14.66	-15.36	-16.12	-15.15	-15.60	-14.00	-13.23	-14.30	-14.75	-14.39	-14.02

^a Medium & Large Frame #1 (Medium & Large Frame #1-2 for WA)

^b Average of daily close of nearby futures contract
Source: AMS LS214 reports and CME futures prices

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 700-800 POUND HEIFER CASH MARKETS ^a**
(\$ Per CWT.)

06/05/13

2.538

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures ^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Amarillo, TX Cash												
2008	89.67	93.00	91.01	91.08	96.85	101.80	103.81	108.08	100.88	90.68	84.25	78.00
2009	83.55	84.00	81.34	84.67	90.68	90.59	N/A	93.75	84.75	84.54	81.63	80.50
2010	88.88	91.11	95.92	100.86	101.50	98.99	104.40	105.00	99.36	89.45	95.50	107.92
2011	112.58	118.04	115.66	121.14	118.22	N/A	114.50	N/A	119.00	118.50	130.42	N/A
2012	136.39	N/A	142.88	140.15	138.72	141.45	120.00	128.50	136.50	125.75	127.61	N/A
2013	140.25	134.81	124.68	128.42	119.77							
Amarillo, TX Basis												
2008	-9.80	-11.95	-9.45	-10.08	-12.34	-9.83	-8.41	-5.76	-7.78	-7.28	-11.79	-12.57
2009	-10.87	-8.64	-11.03	-13.40	-8.81	-7.41	N/A	-6.57	-13.02	-9.43	-12.01	-13.10
2010	-8.20	-8.97	-8.39	-11.65	-9.17	-11.84	-9.45	-8.53	-12.00	-20.17	-18.35	-11.55
2011	-12.07	-9.42	-14.79	-12.07	-8.86	N/A	-23.76	N/A	-15.04	-21.04	-13.31	N/A
2012	-14.32	N/A	-11.35	-9.36	-13.51	-13.77	-20.13	-11.90	-7.94	-19.54	-17.72	N/A
2013	-7.83	-9.04	-13.08	-10.66	-17.82							
2008-12 Avg.	-11.05	N/A	-11.00	-11.31	-10.54	N/A	N/A	N/A	-11.16	-15.49	-14.64	N/A
Washington Cash												
2008	87.40	92.91	89.82	89.55	92.26	96.67	97.77	98.73	88.73	77.84	77.62	76.48
2009	80.49	81.53	85.14	87.37	85.43	85.36	88.71	87.21	83.27	78.25	81.92	80.69
2010	87.91	93.96	96.52	103.20	99.50	99.67	101.56	102.04	101.71	99.61	100.67	105.31
2011	113.91	117.90	123.23	122.62	115.70	118.03	118.87	119.72	116.98	117.15	119.66	121.23
2012	135.99	139.94	139.55	131.80	131.56	136.53	125.63	123.58	124.21	123.20	119.51	120.87
2013	126.80	123.79	125.11	118.04	116.89							
Washington Basis												
2008	-12.07	-12.04	-10.64	-11.61	-16.93	-14.96	-14.45	-15.11	-19.93	-20.12	-18.42	-14.09
2009	-13.93	-11.11	-7.23	-10.70	-14.06	-12.64	-14.33	-13.11	-14.50	-15.72	-11.72	-12.91
2010	-9.17	-6.12	-7.79	-9.31	-11.17	-11.16	-12.29	-11.49	-9.65	-10.01	-13.18	-14.16
2011	-10.74	-9.56	-7.22	-10.59	-11.38	-12.67	-19.39	-14.14	-17.06	-22.39	-24.07	-23.53
2012	-14.72	-16.23	-14.68	-17.71	-20.67	-18.69	-14.50	-16.82	-20.23	-22.09	-25.82	-30.03
2013	-21.28	-20.06	-12.65	-21.04	-20.70							
2008-12 Avg.	-12.13	-11.01	-9.51	-11.98	-14.84	-14.02	-14.99	-14.13	-16.27	-18.06	-18.64	-18.94
Colorado Cash												
2008	90.80	95.56	92.29	91.98	97.30	98.22	101.50	105.30	103.02	92.76	89.57	81.33
2009	87.72	85.19	84.16	87.16	90.97	86.63	N/A	N/A	89.06	86.76	85.22	84.76
2010	90.64	93.20	95.88	101.94	106.06	N/A	N/A	N/A	104.16	103.02	104.99	108.33
2011	118.90	117.22	121.14	126.88	115.52	116.86	N/A	125.09	120.20	127.31	131.03	132.93
2012	136.75	141.37	140.76	137.61	136.36	141.50	N/A	126.71	133.54	133.49	132.34	133.95
2013	136.39	133.17	125.59	127.04	124.17							
Colorado Basis												
2008	-8.67	-9.39	-8.17	-9.18	-11.89	-13.41	-10.72	-8.54	-5.64	-5.20	-6.47	-9.24
2009	-6.70	-7.45	-8.21	-10.91	-8.52	-11.37	N/A	N/A	-8.71	-7.21	-8.42	-8.84
2010	-6.44	-6.88	-8.43	-10.57	-4.61	N/A	N/A	N/A	-7.20	-6.60	-8.86	-11.14
2011	-5.75	-10.24	-9.31	-6.33	-11.56	-13.84	N/A	-8.77	-13.84	-12.23	-12.70	-11.83
2012	-13.96	-14.80	-13.47	-11.90	-15.87	-13.72	N/A	-13.69	-10.90	-11.80	-12.99	-16.95
2013	-11.69	-10.68	-12.17	-12.04	-13.42							
2008-12 Avg.	-8.30	-9.75	-9.52	-9.78	-10.49	N/A	N/A	N/A	-9.26	-8.61	-9.89	-11.60

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 700-800 POUND HEIFER CASH MARKETS ^a**
(\$ Per CWT.)

06/05/13

2.538

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures ^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Dodge City - W. KS. Cash												
2008	92.45	96.48	92.12	94.70	103.28	104.77	108.33	110.11	106.36	90.99	91.86	85.37
2009	88.22	86.01	84.84	91.03	93.83	89.60	97.51	96.30	91.84	87.86	86.16	86.20
2010	91.91	94.08	96.52	105.87	105.46	104.54	108.73	108.08	106.56	105.52	107.27	112.18
2011	116.74	119.04	121.20	123.53	122.61	122.49	131.70	125.75	125.77	126.19	133.99	134.23
2012	140.77	145.11	144.49	136.56	142.58	140.83	135.13	133.23	136.11	135.48	136.61	139.97
2013	138.08	133.85	128.18	126.88	125.72							
Dodge City - W. KS. Basis												
2008	-7.02	-8.47	-8.34	-6.46	-5.91	-6.86	-3.89	-3.73	-2.30	-6.97	-4.18	-5.20
2009	-6.20	-6.63	-7.53	-7.04	-5.66	-8.40	-5.53	-4.02	-5.93	-6.11	-7.48	-7.40
2010	-5.17	-6.00	-7.79	-6.64	-5.21	-6.29	-5.12	-5.45	-4.80	-4.10	-6.58	-7.29
2011	-7.91	-8.42	-9.25	-9.68	-4.47	-8.21	-6.56	-8.11	-8.27	-13.35	-9.74	-10.53
2012	-9.94	-11.06	-9.74	-12.95	-9.65	-14.39	-5.00	-7.17	-8.33	-9.81	-8.72	-10.93
2013	-10.00	-10.00	-9.58	-12.20	-11.87							
2008-12 Avg.	-7.25	-8.12	-8.53	-8.55	-6.18	-8.83	-5.22	-5.70	-5.93	-8.07	-7.34	-8.27
Billings, MT Cash												
2008	89.41	93.35	92.29	92.54	99.77	102.28	104.50	103.50	101.73	88.37	86.83	78.08
2009	83.16	85.59	84.40	92.22	94.99	91.59	96.50	89.51	88.19	84.42	83.10	84.29
2010	87.67	91.98	96.38	103.19	108.09	105.17	102.45	107.04	105.21	99.50	105.33	104.48
2011	114.46	244.81	121.95	129.56	125.64	121.25	116.98	122.38	120.38	124.48	128.34	124.85
2012	132.06	142.26	141.22	138.09	141.05	143.48	129.32	128.09	135.72	134.51	130.97	131.95
2013	131.15	128.23	123.84	125.91	123.74							
Billings, MT Basis												
2008	-10.06	-11.60	-8.17	-8.62	-9.42	-9.35	-7.72	-10.34	-6.93	-9.59	-9.21	-12.49
2009	-11.26	-7.05	-7.97	-5.85	-4.50	-6.41	-6.54	-10.81	-9.58	-9.55	-10.54	-9.31
2010	-9.41	-8.10	-7.93	-9.32	-2.58	-5.66	-11.40	-6.49	-6.15	-10.12	-8.52	-14.99
2011	-10.19	117.35	-8.50	-3.65	-1.44	-9.45	-21.28	-11.48	-13.66	-15.06	-15.39	-19.91
2012	-18.65	-13.91	-13.01	-11.42	-11.18	-11.74	-10.81	-12.31	-8.72	-10.78	-14.36	-18.95
2013	-16.93	-15.62	-13.92	-13.17	-13.85							
2008-12 Avg.	-11.91	15.34	-9.11	-7.77	-5.82	-8.52	-11.55	-10.29	-9.01	-11.02	-11.60	-15.13
Oklahoma City, OK Cash												
2008	92.36	95.16	91.73	92.73	99.62	101.81	105.24	107.48	101.48	88.44	90.03	84.17
2009	88.17	86.09	83.27	89.12	92.16	92.26	97.02	95.40	90.92	86.77	87.57	86.67
2010	90.49	93.27	95.20	104.54	105.21	104.16	107.01	106.87	103.96	102.83	106.05	110.35
2011	115.73	118.50	119.58	123.23	119.87	120.89	125.69	122.28	121.48	128.48	128.68	132.33
2012	140.28	143.25	142.67	136.45	138.22	140.44	129.56	129.65	134.68	133.75	133.11	137.71
2013	137.30	133.02	128.52	127.03	124.39							
Oklahoma City, OK Basis												
2008	-7.11	-9.79	-8.73	-8.43	-9.57	-9.82	-6.98	-6.36	-7.18	-9.52	-6.01	-6.40
2009	-6.25	-6.55	-9.10	-8.95	-7.33	-5.74	-6.02	-4.92	-6.85	-7.20	-6.07	-6.93
2010	-6.59	-6.81	-9.11	-7.97	-5.46	-6.67	-6.84	-6.66	-7.40	-6.79	-7.80	-9.12
2011	-8.92	-8.96	-10.87	-9.98	-7.21	-9.81	-12.57	-11.58	-12.56	-11.06	-15.05	-12.43
2012	-10.43	-12.92	-11.56	-13.06	-14.01	-14.78	-10.57	-10.75	-9.76	-11.54	-12.22	-13.19
2013	-10.78	-10.83	-9.24	-12.05	-13.20							
2008-12 Avg.	-7.86	-9.01	-9.87	-9.68	-8.71	-9.36	-8.60	-8.05	-8.75	-9.22	-9.43	-9.61

^a Medium & Large Frame #1 (Medium & Large Frame #1-2 for WA)

^b Average of daily close of nearby futures contract
Source: AMS LS214 reports and CME futures prices

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 600-700 POUND HEIFER CASH MARKETS ^a**
(\$ Per CWT.)

06/05/13
2.536

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures ^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Amarillo, TX Cash												
2008	92.53	97.53	95.07	93.99	103.22	102.88	102.62	106.50	101.44	88.37	81.48	80.09
2009	86.09	86.09	87.81	93.16	95.24	92.87	N/A	90.75	86.45	81.67	83.23	81.96
2010	89.82	90.85	98.34	107.09	102.14	103.30	109.00	106.31	99.15	90.35	96.65	110.09
2011	115.88	121.09	124.46	123.89	118.34	119.73	125.00	120.00	122.25	123.00	131.88	N/A
2012	141.23	145.00	151.87	143.34	146.48	146.63	129.50	127.54	127.98	130.01	129.30	129.67
2013	140.84	136.85	130.21	130.35	128.64							
Amarillo, TX Basis												
2008	-6.94	-7.42	-5.39	-7.17	-5.97	-8.75	-9.60	-7.34	-7.22	-9.59	-14.56	-10.48
2009	-8.33	-6.55	-4.56	-4.91	-4.25	-5.13	N/A	-9.57	-11.32	-12.30	-10.41	-11.64
2010	-7.26	-9.23	-5.97	-5.42	-8.53	-7.53	-4.85	-7.22	-12.21	-19.27	-17.20	-9.38
2011	-8.77	-6.37	-5.99	-9.32	-8.74	-10.97	-13.26	-13.86	-11.79	-16.54	-11.85	N/A
2012	-9.48	-11.17	-2.36	-6.17	-5.75	-8.59	-10.63	-12.86	-16.46	-15.28	-16.03	-21.23
2013	-7.24	-7.00	-7.55	-8.73	-8.95							
2008-12 Avg.	-8.16	-8.15	-4.85	-6.60	-6.65	-8.19	N/A	-10.17	-11.80	-14.59	-14.01	N/A
Washington Cash												
2008	88.52	95.40	96.17	92.27	98.82	100.15	100.90	97.47	88.84	80.76	77.22	77.09
2009	81.49	83.37	86.85	92.35	94.70	90.12	89.92	87.95	84.89	82.00	84.84	84.49
2010	90.38	98.00	101.61	106.20	102.88	106.03	102.14	105.82	105.17	108.66	107.46	110.38
2011	118.95	126.07	129.85	133.67	124.12	122.92	126.32	120.10	122.19	123.47	123.27	124.48
2012	136.68	149.20	152.99	140.80	143.61	141.70	131.62	125.85	127.98	130.90	125.69	126.29
2013	133.48	134.12	129.45	123.06	119.62							
Washington Basis												
2008	-10.95	-9.55	-4.29	-8.89	-10.37	-11.48	-11.32	-16.37	-19.82	-17.20	-18.82	-13.48
2009	-12.93	-9.27	-5.52	-5.72	-4.79	-7.88	-13.12	-12.37	-12.88	-11.97	-8.80	-9.11
2010	-6.70	-2.08	-2.70	-6.31	-7.79	-4.80	-11.71	-7.71	-6.19	-0.96	-6.39	-9.09
2011	-5.70	-1.39	-0.60	0.46	-2.96	-7.78	-11.94	-13.76	-11.85	-16.07	-20.46	-20.28
2012	-14.03	-6.97	-1.24	-8.71	-8.62	-13.52	-8.51	-14.55	-16.46	-14.39	-19.64	-24.61
2013	-14.60	-9.73	-8.31	-16.02	-17.97							
2008-12 Avg.	-10.06	-5.85	-2.87	-5.83	-6.90	-9.09	-11.32	-12.95	-13.44	-12.12	-14.82	-15.31
Colorado Cash												
2008	93.20	99.45	100.32	96.93	101.65	102.25	104.50	104.85	102.81	91.29	88.33	83.90
2009	91.10	88.80	89.22	93.40	97.08	91.00	N/A	N/A	90.61	88.80	88.06	87.84
2010	93.80	97.07	104.33	109.37	110.47	N/A	N/A	N/A	106.47	103.90	105.28	112.61
2011	125.62	123.87	129.77	133.89	123.97	123.03	N/A	122.36	122.55	128.54	130.50	137.16
2012	142.89	149.61	154.21	153.37	147.79	146.26	N/A	135.89	138.77	136.79	136.33	138.97
2013	141.94	135.53	130.41	131.78	126.24							
Colorado Basis												
2008	-6.27	-5.50	-0.14	-4.23	-7.54	-9.38	-7.72	-8.99	-5.85	-6.67	-7.71	-6.67
2009	-3.32	-3.84	-3.15	-4.67	-2.41	-7.00	N/A	N/A	-7.16	-5.17	-5.58	-5.76
2010	-3.28	-3.01	0.02	-3.14	-0.20	N/A	N/A	N/A	-4.89	-5.72	-8.57	-6.86
2011	0.97	-3.59	-0.68	0.68	-3.11	-7.67	N/A	-11.50	-11.49	-11.00	-13.23	-7.60
2012	-7.82	-6.56	-0.02	3.86	-4.44	-8.96	N/A	-4.51	-5.67	-8.50	-9.00	-11.93
2013	-6.14	-8.32	-7.35	-7.30	-11.35							
2008-12 Avg.	-3.94	-4.50	-0.79	-1.50	-3.54	N/A	N/A	N/A	-7.01	-7.41	-8.82	-7.76

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 600-700 POUND HEIFER CASH MARKETS ^a**
(\$ Per CWT.)

06/05/13

2.536

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures ^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Dodge City - W. KS. Cash												
2008	95.87	100.66	97.74	100.17	107.33	105.90	108.50	110.56	105.61	91.83	91.93	85.62
2009	89.95	89.73	90.38	95.06	99.39	94.26	99.65	99.31	95.05	90.27	87.64	87.27
2010	93.37	96.34	102.64	113.12	109.68	110.22	112.99	112.04	109.26	106.70	107.83	113.80
2011	121.38	122.81	128.07	134.83	124.25	126.00	134.13	129.97	129.94	128.88	137.36	139.19
2012	145.15	152.60	152.86	150.47	149.92	146.86	138.83	133.86	137.77	135.60	137.55	142.33
2013	141.94	137.35	133.34	133.16	128.92							
Dodge City - W. KS. Basis												
2008	-3.60	-4.29	-2.72	-0.99	-1.86	-5.73	-3.72	-3.28	-3.05	-6.13	-4.11	-4.95
2009	-4.47	-2.91	-1.99	-3.01	-0.10	-3.74	-3.39	-1.01	-2.72	-3.70	-6.00	-6.33
2010	-3.71	-3.74	-1.67	0.61	-0.99	-0.61	-0.86	-1.49	-2.10	-2.92	-6.02	-5.67
2011	-3.27	-4.65	-2.38	1.62	-2.37	-4.70	-4.13	-3.89	-4.10	-10.66	-6.37	-5.57
2012	-5.56	-3.57	-1.37	0.96	-2.31	-8.36	-1.30	-6.54	-6.67	-9.69	-7.78	-8.57
2013	-6.14	-6.50	-4.42	-5.92	-8.67							
2008-12 Avg.	-4.12	-3.83	-2.02	-0.16	-1.62	-4.63	-2.68	-3.24	-3.73	-6.62	-6.06	-6.22
Billings, MT Cash												
2008	94.11	102.55	103.54	102.77	106.36	106.88	104.44	103.41	100.55	85.86	84.21	81.02
2009	87.83	91.63	93.09	100.24	100.43	97.39	103.50	94.69	91.02	85.80	84.76	85.85
2010	92.11	99.89	107.52	113.65	114.90	113.48	109.16	109.29	106.94	103.83	106.54	112.59
2011	123.29	125.63	132.65	136.30	134.92	129.00	120.86	125.35	121.80	129.97	132.60	140.43
2012	145.89	155.90	153.16	149.03	151.18	151.92	128.99	134.44	139.30	135.28	133.20	133.81
2013	135.94	138.33	132.18	136.86	132.86							
Billings, MT Basis												
2008	-5.36	-2.40	3.08	1.61	-2.83	-4.75	-7.78	-10.43	-8.11	-12.10	-11.83	-9.55
2009	-6.59	-1.01	0.72	2.17	0.94	-0.61	0.46	-5.63	-6.75	-8.17	-8.88	-7.75
2010	-4.97	-0.19	3.21	1.14	4.23	2.65	-4.69	-4.24	-4.42	-5.79	-7.31	-6.88
2011	-1.36	-1.83	2.20	3.09	7.84	-1.70	-17.40	-8.51	-12.24	-9.57	-11.13	-4.33
2012	-4.82	-0.27	-1.07	-0.48	-1.05	-3.30	-11.14	-5.96	-5.14	-10.01	-12.13	-17.09
2013	-12.14	-5.52	-5.58	-2.22	-4.73							
2008-12 Avg.	-4.62	-1.14	1.63	1.51	1.83	-1.54	-8.11	-6.95	-7.33	-9.13	-10.26	-9.12
Oklahoma City, OK Cash												
2008	95.27	99.33	98.35	98.86	105.42	104.86	107.66	109.80	105.27	90.71	91.00	84.62
2009	90.08	88.71	88.47	96.64	97.64	96.11	99.88	97.92	96.16	91.01	89.33	88.60
2010	92.99	96.36	101.17	111.30	110.85	108.16	111.33	111.45	107.83	104.43	107.70	111.75
2011	118.23	123.09	128.39	130.02	126.34	125.31	130.73	128.56	127.75	132.35	134.58	138.58
2012	144.18	150.95	154.02	147.60	145.76	149.82	136.11	122.73	138.71	138.71	139.30	142.16
2013	143.73	138.20	135.79	133.63	129.67							
Oklahoma City, OK Basis												
2008	-4.20	-5.62	-2.11	-2.30	-3.77	-6.77	-4.56	-4.04	-3.39	-7.25	-5.04	-5.95
2009	-4.34	-3.93	-3.90	-1.43	-1.85	-1.89	-3.16	-2.40	-1.61	-2.96	-4.31	-5.00
2010	-4.09	-3.72	-3.14	-1.21	0.18	-2.67	-2.52	-2.08	-3.53	-5.19	-6.15	-7.72
2011	-6.42	-4.37	-2.06	-3.19	-0.74	-5.39	-7.53	-5.30	-6.29	-7.19	-9.15	-6.18
2012	-6.53	-5.22	-0.21	-1.91	-6.47	-5.40	-4.02	-17.67	-5.73	-6.58	-6.03	-8.74
2013	-4.35	-5.65	-1.97	-5.45	-7.92							
2008-12 Avg.	-5.12	-4.57	-2.28	-2.01	-2.53	-4.42	-4.36	-6.30	-4.11	-5.83	-6.14	-6.72

^a Medium & Large Frame #1 (Medium & Large Frame #1-2 for WA)

^b Average of daily close of nearby futures contract

Source: AMS LS214 reports and CME futures prices

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 500-600 POUND HEIFER CASH MARKETS ^a**
(\$ Per CWT.)

06/05/13
2.535

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures ^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Amarillo, TX Cash												
2008	94.17	102.00	100.10	100.88	105.63	105.73	109.33	103.63	104.32	92.68	84.96	N/A
2009	83.73	89.47	91.88	104.38	97.15	96.47	97.00	99.38	86.79	84.63	86.95	86.00
2010	90.33	99.82	107.19	114.08	113.94	109.78	109.13	113.91	100.84	101.05	106.06	109.36
2011	119.28	124.91	132.72	130.68	124.96	120.23	125.50	125.25	119.90	118.79	130.77	137.02
2012	147.65	156.94	157.41	153.13	156.01	152.50	132.26	129.25	138.19	138.15	139.83	144.59
2013	143.33	163.00	139.00	140.45	135.27							
Amarillo, TX Basis												
2008	-5.30	-2.95	-0.36	-0.28	-3.56	-5.90	-2.89	-10.21	-4.34	-5.28	-11.08	N/A
2009	-10.69	-3.17	-0.49	6.31	-2.34	-1.53	-6.04	-0.94	-10.98	-9.34	-6.69	-7.60
2010	-6.75	-0.26	2.88	1.57	3.27	-1.05	-4.72	0.38	-10.52	-8.57	-7.79	-10.11
2011	-5.37	-2.55	2.27	-2.53	-2.12	-10.47	-12.76	-8.61	-14.14	-20.75	-12.96	-7.74
2012	-3.06	0.77	3.18	3.62	3.78	-2.72	-7.87	-11.15	-6.25	-7.14	-5.50	-6.31
2013	-4.75	19.15	1.24	1.37	-2.32							
2008-12 Avg.	-6.23	-1.63	1.50	1.74	-0.19	-4.33	-6.86	-6.11	-9.25	-10.21	-8.80	N/A
Washington Cash												
2008	92.24	103.63	104.78	98.74	106.04	106.66	100.05	96.55	89.61	81.79	78.96	80.49
2009	82.78	89.34	94.11	97.76	100.57	92.82	91.68	88.49	85.38	83.06	86.18	87.38
2010	94.93	105.24	111.38	111.81	106.02	106.93	N/A	106.72	107.31	109.13	112.84	116.59
2011	127.42	136.86	140.35	139.99	129.06	131.66	128.11	125.67	123.36	127.94	129.23	131.80
2012	144.51	157.84	161.33	149.84	150.38	144.82	141.00	102.26	133.87	139.24	137.93	135.39
2013	139.39	140.86	139.18	129.26	120.82							
Washington Basis												
2008	-7.23	-1.32	4.32	-2.42	-3.15	-4.97	-12.17	-17.29	-19.05	-16.17	-17.08	-10.08
2009	-11.64	-3.30	1.74	-0.31	1.08	-5.18	-11.36	-11.83	-12.39	-10.91	-7.46	-6.22
2010	-2.15	5.16	7.07	-0.70	-4.65	-3.90	N/A	-6.81	-4.05	-0.49	-1.01	-2.88
2011	2.77	9.40	9.90	6.78	1.98	0.96	-10.15	-8.19	-10.68	-11.60	-14.50	-12.96
2012	-6.20	1.67	7.10	0.33	-1.85	-10.40	0.87	-38.14	-10.57	-6.05	-7.40	-15.51
2013	-8.69	-2.99	1.42	-9.82	-16.77							
2008-12 Avg.	-4.89	2.32	6.03	0.74	-1.32	-4.70	N/A	-16.45	-11.35	-9.04	-9.49	-9.53
Colorado Cash												
2008	101.66	109.40	112.11	106.40	108.28	106.07	106.50	114.34	103.52	91.79	89.07	85.91
2009	95.19	94.63	95.70	102.21	106.91	112.50	N/A	N/A	92.47	89.56	89.28	91.89
2010	99.29	105.80	113.34	118.96	119.88	N/A	N/A	N/A	108.29	106.91	109.86	118.72
2011	135.24	133.71	144.75	143.02	130.48	132.36	N/A	126.74	126.65	132.79	137.16	143.40
2012	153.47	166.04	172.89	170.21	163.31	160.44	N/A	142.69	139.40	142.13	140.20	145.13
2013	150.16	146.26	141.28	140.93	136.79							
Colorado Basis												
2008	2.19	4.45	11.65	5.24	-0.91	-5.56	-5.72	0.50	-5.14	-6.17	-6.97	-4.66
2009	0.77	1.99	3.33	4.14	7.42	14.50	N/A	N/A	-5.30	-4.41	-4.36	-1.71
2010	2.21	5.72	9.03	6.45	9.21	N/A	N/A	N/A	-3.07	-2.71	-3.99	-0.75
2011	10.59	6.25	14.30	9.81	3.40	1.66	N/A	-7.12	-7.39	-6.75	-6.57	-1.36
2012	2.76	9.87	18.66	20.70	11.08	5.22	N/A	2.29	-5.04	-3.16	-5.13	-5.77
2013	2.08	2.41	3.52	1.85	-0.80							
2008-12 Avg.	3.70	5.65	11.40	9.27	6.04	N/A	N/A	N/A	-5.19	-4.64	-5.40	-2.85

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 500-600 POUND HEIFER CASH MARKETS ^a**
(\$ Per CWT.)

06/05/13
2.535

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures ^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Dodge City - W. KS. Cash												
2008	99.51	110.02	106.19	104.16	116.17	115.31	N/A	114.28	107.59	95.01	94.88	87.88
2009	93.30	95.58	95.09	105.07	105.86	94.66	105.19	96.50	96.03	92.09	92.68	92.94
2010	96.67	102.18	110.47	119.12	116.87	116.31	115.97	118.68	108.46	108.95	111.63	119.82
2011	125.05	133.58	137.38	140.62	134.69	135.63	133.22	133.16	129.83	132.88	138.39	144.23
2012	155.27	165.64	164.91	163.59	163.12	164.25	140.93	144.46	146.50	143.89	145.85	147.34
2013	148.90	144.60	149.33	152.33	139.01							
Dodge City - W. KS. Basis												
2008	0.04	5.07	5.73	3.00	6.98	3.68	N/A	0.44	-1.07	-2.95	-1.16	-2.69
2009	-1.12	2.94	2.72	7.00	6.37	-3.34	2.15	-3.82	-1.74	-1.88	-0.96	-0.66
2010	-0.41	2.10	6.16	6.61	6.20	5.48	2.12	5.15	-2.90	-0.67	-2.22	0.35
2011	0.40	6.12	6.93	7.41	7.61	4.93	-5.04	-0.70	-4.21	-6.66	-5.34	-0.53
2012	4.56	9.47	10.68	14.08	10.89	9.03	0.80	4.06	2.06	-1.40	0.52	-3.56
2013	0.82	0.75	11.57	13.25	1.42							
2008-12 Avg.	0.69	5.14	6.45	7.62	7.61	3.96	N/A	1.03	-1.57	-2.71	-1.83	-1.42
Billings, MT Cash												
2008	103.77	112.71	110.02	104.95	107.58	110.27	107.00	N/A	99.01	89.16	87.86	85.16
2009	94.93	97.00	99.60	105.17	106.15	101.52	106.46	100.26	93.13	88.24	89.22	93.02
2010	102.60	110.08	115.01	120.34	121.31	114.18	114.30	108.91	111.77	111.36	113.42	121.84
2011	137.45	138.34	142.24	144.91	139.74	130.63	124.25	129.14	130.28	137.01	142.95	130.76
2012	162.06	172.56	166.80	161.68	159.18	157.42	134.31	143.70	145.13	141.67	139.00	146.04
2013	149.77	147.43	143.61	143.30	139.50							
Billings, MT Basis												
2008	4.30	7.76	9.56	3.79	-1.61	-1.36	-5.22	N/A	-9.65	-8.80	-8.18	-5.41
2009	0.51	4.36	7.23	7.10	6.66	3.52	3.42	-0.06	-4.64	-5.73	-4.42	-0.58
2010	5.52	10.00	10.70	7.83	10.64	3.35	0.45	-4.62	0.41	1.74	-0.43	2.37
2011	12.80	10.88	11.79	11.70	12.66	-0.07	-14.01	-4.72	-3.76	-2.53	-0.78	-14.00
2012	11.35	16.39	12.57	12.17	6.95	2.20	-5.82	3.30	0.69	-3.62	-6.33	-4.86
2013	1.69	3.58	5.85	4.22	1.91							
2008-12 Avg.	6.90	9.88	10.37	8.52	7.06	1.53	-4.24	N/A	-3.39	-3.79	-4.03	-4.50
Oklahoma City, OK Cash												
2008	99.36	104.92	106.24	105.53	110.10	108.12	108.99	110.68	107.18	92.70	90.74	84.90
2009	91.69	93.51	95.73	102.84	104.08	99.47	101.54	102.48	98.85	90.14	90.99	91.79
2010	95.24	101.33	109.30	116.92	115.91	111.72	114.96	114.80	109.82	105.96	108.39	114.77
2011	121.83	131.50	138.75	137.84	132.51	129.62	132.10	130.35	126.19	131.79	139.44	140.51
2012	152.23	165.03	169.40	161.56	160.28	157.30	133.89	137.17	139.94	141.26	141.42	143.58
2013	152.18	149.95	147.80	144.78	137.95							
Oklahoma City, OK Basis												
2008	-0.11	-0.03	5.78	4.37	0.91	-3.51	-3.23	-3.16	-1.48	-5.26	-5.30	-5.67
2009	-2.73	0.87	3.36	4.77	4.59	1.47	-1.50	2.16	1.08	-3.83	-2.65	-1.81
2010	-1.84	1.25	4.99	4.41	5.24	0.89	1.11	1.27	-1.54	-3.66	-5.46	-4.70
2011	-2.82	4.04	8.30	4.63	5.43	-1.08	-6.16	-3.51	-7.85	-7.75	-4.29	-4.25
2012	1.52	8.86	15.17	12.05	8.05	2.08	-6.24	-3.23	-4.50	-4.03	-3.91	-7.32
2013	4.10	6.10	10.04	5.70	0.36							
2008-12 Avg.	-1.20	3.00	7.52	6.05	4.85	-0.03	-3.21	-1.29	-2.86	-4.90	-4.32	-4.75

^a Medium & Large Frame #1 (Medium & Large Frame #1-2 for WA)

^b Average of daily close of nearby futures contract

Source: AMS LS214 reports and CME futures prices

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 400-500 POUND HEIFER CASH MARKETS^a**
(\$ Per CWT.)

06/05/13
2.534

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Amarillo, TX Cash												
2008	98.37	109.81	105.14	108.72	108.61	107.64	107.00	108.04	111.22	97.92	94.26	83.38
2009	90.83	94.04	93.55	106.11	106.45	100.00	N/A	96.91	96.55	92.85	96.30	95.78
2010	94.72	107.33	117.66	123.52	114.57	114.47	118.75	118.26	106.17	107.33	114.90	118.36
2011	128.42	129.00	141.00	142.95	128.50	128.10	129.72	128.56	127.97	127.26	136.73	151.32
2012	156.16	175.38	168.20	170.00	169.66	164.35	139.71	142.36	143.23	153.84	152.18	145.59
2013	155.22	168.68	158.00	153.79	150.09							
Amarillo, TX Basis												
2008	-1.10	4.86	4.68	7.56	-0.58	-3.99	-5.22	-5.80	2.56	-0.04	-1.78	-7.19
2009	-3.59	1.40	1.18	8.04	6.96	2.00	N/A	-3.41	-1.22	-1.12	2.66	2.18
2010	-2.36	7.25	13.35	11.01	3.90	3.64	4.90	4.73	-5.19	-2.29	1.05	-1.11
2011	3.77	1.54	10.55	9.74	1.42	-2.60	-8.54	-5.30	-6.07	-12.28	-7.00	6.56
2012	5.45	19.21	13.97	20.49	17.43	9.13	-0.42	1.96	-1.21	8.55	6.85	-5.31
2013	7.14	24.83	20.24	14.71	12.50							
2008-12 Avg.	0.43	6.85	8.75	11.37	5.83	1.64	N/A	-1.56	-2.23	-1.43	0.36	-0.97
Washington Cash												
2008	97.69	106.90	110.60	109.07	110.65	111.64	99.79	101.02	91.89	83.96	82.88	83.80
2009	84.69	91.87	97.00	98.88	103.59	102.17	95.34	88.80	88.29	85.05	88.98	91.87
2010	99.84	108.12	112.67	114.21	110.69	109.18	104.75	108.62	108.15	115.02	120.21	121.65
2011	140.24	144.53	143.72	144.35	131.10	140.13	133.76	129.29	131.69	133.13	133.98	137.19
2012	159.05	167.07	172.25	162.97	160.60	152.29	N/A	136.44	145.21	145.02	144.38	143.49
2013	145.03	144.51	145.68	129.01	124.87							
Washington Basis												
2008	-1.78	1.95	10.14	7.91	1.46	0.01	-12.43	-12.82	-16.77	-14.00	-13.16	-6.77
2009	-9.73	-0.77	4.63	0.81	4.10	4.17	-7.70	-11.52	-9.48	-8.92	-4.66	-1.73
2010	2.76	8.04	8.36	1.70	0.02	-1.65	-9.10	-4.91	-3.21	5.40	6.36	2.18
2011	15.59	17.07	13.27	11.14	4.02	9.43	-4.50	-4.57	-2.35	-6.41	-9.75	-7.57
2012	8.34	10.90	18.02	13.46	8.37	-2.93	N/A	-3.96	0.77	-0.27	-0.95	-7.41
2013	-3.05	0.66	7.92	-10.07	-12.72							
2008-12 Avg.	3.04	7.44	10.89	7.00	3.60	1.81	N/A	-7.56	-6.21	-4.84	-4.43	-4.26
Colorado Cash												
2008	110.00	118.28	117.94	113.30	111.37	108.51	N/A	109.44	105.75	96.44	96.63	94.39
2009	103.20	101.45	102.93	107.88	112.23	112.25	N/A	N/A	102.02	93.87	94.09	99.15
2010	108.93	113.24	120.28	124.33	126.95	N/A	N/A	N/A	111.93	113.46	119.32	130.38
2011	148.09	144.82	152.16	152.04	137.92	136.55	N/A	133.36	131.87	143.12	147.64	156.97
2012	170.82	183.33	187.19	180.58	172.29	N/A	N/A	148.13	148.83	151.10	154.53	158.45
2013	153.41	160.84	156.96	151.34	151.65							
Colorado Basis												
2008	10.53	13.33	17.48	12.14	2.18	-3.12	N/A	-4.40	-2.91	-1.52	0.59	3.82
2009	8.78	8.81	10.56	9.81	12.74	14.25	N/A	N/A	4.25	-0.10	0.45	5.55
2010	11.85	13.16	15.97	11.82	16.28	N/A	N/A	N/A	0.57	3.84	5.47	10.91
2011	23.44	17.36	21.71	18.83	10.84	5.85	N/A	-0.50	-2.17	3.58	3.91	12.21
2012	20.11	27.16	32.96	31.07	20.06	N/A	N/A	7.73	4.39	5.81	9.20	7.55
2013	5.33	16.99	19.20	12.26	14.06							
2008-12 Avg.	14.94	15.96	19.74	16.73	12.42	N/A	N/A	N/A	0.83	2.32	3.92	8.01

**BASIS CALCULATIONS BETWEEN FEEDER CATTLE FUTURES
AND SPECIFIED 400-500 POUND HEIFER CASH MARKETS^a**
(\$ Per CWT.)

06/05/13

2.534

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Feeder Futures^b												
2008	99.47	104.95	100.46	101.16	109.19	111.63	112.22	113.84	108.66	97.96	96.04	90.57
2009	94.42	92.64	92.37	98.07	99.49	98.00	103.04	100.32	97.77	93.97	93.64	93.60
2010	97.08	100.08	104.31	112.51	110.67	110.83	113.85	113.53	111.36	109.62	113.85	119.47
2011	124.65	127.46	130.45	133.21	127.08	130.70	138.26	133.86	134.04	139.54	143.73	144.76
2012	150.71	156.17	154.23	149.51	152.23	155.22	140.13	140.40	144.44	145.29	145.33	150.90
2013	148.08	143.85	137.76	139.08	137.59							
Dodge City - W. KS. Cash												
2008	109.46	117.58	114.30	110.06	124.00	122.00	125.25	117.13	110.93	102.86	102.70	94.89
2009	103.04	107.57	107.78	113.96	114.04	111.88	116.75	109.16	101.37	101.48	101.11	101.07
2010	102.63	107.51	115.53	122.69	123.78	N/A	123.32	125.71	114.77	112.92	119.30	126.81
2011	132.16	142.76	146.03	149.39	146.31	145.33	142.92	143.05	139.11	140.39	148.74	150.78
2012	164.00	180.41	179.71	179.67	184.80	151.00	167.50	156.49	162.83	163.27	159.00	157.83
2013	163.85	169.06	163.29	165.40	145.53							
Dodge City - W. KS. Basis												
2008	9.99	12.63	13.84	8.90	14.81	10.37	13.03	3.29	2.27	4.90	6.66	4.32
2009	8.62	14.93	15.41	15.89	14.55	13.88	13.71	8.84	3.60	7.51	7.47	7.47
2010	5.55	7.43	11.22	10.18	13.11	N/A	9.47	12.18	3.41	3.30	5.45	7.34
2011	7.51	15.30	15.58	16.18	19.23	14.63	4.66	9.19	5.07	0.85	5.01	6.02
2012	13.29	24.24	25.48	30.16	32.57	-4.22	27.37	16.09	18.39	17.98	13.67	6.93
2013	15.77	25.21	25.53	26.32	7.94							
2008-12 Avg.	8.99	14.90	16.31	16.26	18.86	N/A	13.65	9.92	6.55	6.91	7.65	6.42
Billings, MT Cash												
2008	110.63	117.39	115.66	107.59	109.85	111.50	108.25	107.06	103.62	93.75	94.74	88.19
2009	100.22	101.02	102.38	106.10	107.07	104.63	107.00	99.50	99.88	97.38	98.69	102.19
2010	110.16	114.00	119.86	126.53	124.84	123.67	116.60	129.00	123.01	121.71	125.29	130.71
2011	145.92	147.63	154.37	150.26	143.63	135.00	122.50	143.00	141.40	150.25	156.05	155.94
2012	172.87	186.53	176.85	166.62	169.08	148.00	132.00	157.40	160.22	152.65	147.95	154.16
2013	161.10	159.11	149.22	150.84	151.31							
Billings, MT Basis												
2008	11.16	12.44	15.20	6.43	0.66	-0.13	-3.97	-6.78	-5.04	-4.21	-1.30	-2.38
2009	5.80	8.38	10.01	8.03	7.58	6.63	3.96	-0.82	2.11	3.41	5.05	8.59
2010	13.08	13.92	15.55	14.02	14.17	12.84	2.75	15.47	11.65	12.09	11.44	11.24
2011	21.27	20.17	23.92	17.05	16.55	4.30	-15.76	9.14	7.36	10.71	12.32	11.18
2012	22.16	30.36	22.62	17.11	16.85	-7.22	-8.13	17.00	15.78	7.36	2.62	3.26
2013	13.02	15.26	11.46	11.76	13.72							
2008-12 Avg.	14.69	17.05	17.46	12.53	11.16	3.28	-4.23	6.80	6.37	5.87	6.03	6.38
Oklahoma City, OK Cash												
2008	109.56	112.03	111.86	107.75	108.23	110.05	107.25	109.26	109.23	99.20	97.56	88.96
2009	95.59	99.64	99.81	106.70	109.85	101.65	103.06	103.96	100.52	95.82	98.75	97.25
2010	99.59	108.58	114.78	123.39	122.79	118.07	120.23	118.17	112.28	109.83	114.30	121.50
2011	127.95	134.54	143.88	145.94	136.00	132.59	135.29	133.86	130.57	133.37	145.74	148.73
2012	161.93	176.28	183.31	172.43	174.93	162.76	142.04	145.86	147.95	150.87	149.84	151.54
2013	160.54	164.34	157.90	149.67	145.09							
Oklahoma City, OK Basis												
2008	10.09	7.08	11.40	6.59	-0.96	-1.58	-4.97	-4.58	0.57	1.24	1.52	-1.61
2009	1.17	7.00	7.44	8.63	10.36	3.65	0.02	3.64	2.75	1.85	5.11	3.65
2010	2.51	8.50	10.47	10.88	12.12	7.24	6.38	4.64	0.92	0.21	0.45	2.03
2011	3.30	7.08	13.43	12.73	8.92	1.89	-2.97	0.00	-3.47	-6.17	2.01	3.97
2012	11.22	20.11	29.08	22.92	22.70	7.54	1.91	5.46	3.51	5.58	4.51	0.64
2013	12.46	20.49	20.14	10.59	7.50							
2008-12 Avg.	5.66	9.95	14.37	12.35	10.63	3.75	0.07	1.83	0.86	0.54	2.72	1.74

^a Medium & Large Frame #1 (Medium & Large Frame #1-2 for WA)

^b Average of daily close of nearby futures contract

Source: AMS LS214 reports and CME futures prices

AVERAGE BASIS FEEDER STEERS
700-800 Pounds, W. Kansas, Weekly ^a

06/05/13
2.537

January										March									
Week	Ending	2008	2009	2010	2011	2012	2013	Avg. 07-11	Std Dev	Week	Ending	2008	2009	2010	2011	2012	2013	Avg. 07-11	Std Dev
14	10/27/12	3.69	3.54	-3.17	1.44	-5.50	-1.28	1.90	3.01	12/22/12	-0.76	1.36	3.09	0.49	-1.84	-8.74	1.75	2.10	
13	11/03/12	3.56	3.15	-1.78	3.30	-5.34	-0.52	2.72	2.67	12/29/12	-4.38								
12	11/10/12	2.07	2.63	-0.09	-0.02	-4.26	-5.98	2.14	2.53	01/05/13		2.21	-0.16	1.14	-0.60				
11	11/17/12	1.92	1.21	-0.91	-2.85	4.17	4.70	0.13	1.99	01/12/13		3.67	-1.00	2.41	-0.98	-1.49			
10	11/24/12		-0.33	0.12	-1.10	-3.35				01/19/13	-3.49	2.20	-0.64	1.59	-1.73	-3.52	0.62	2.72	
9	12/01/12	1.10					-0.55			01/26/13	-3.32	1.91	-0.96	0.91	-3.19	-2.01	0.23	2.40	
8	12/08/12	-0.15	2.67	-0.23	0.68	3.13	3.58	0.52	1.27	02/02/13	-3.94	1.80	-0.74	-4.22	-2.01	-2.12	-1.52	2.54	
7	12/15/12	1.18	3.71	1.25	3.26	1.60	-0.49	2.49	1.19	02/09/13	-3.86	1.10	0.34	2.30	-0.61	2.45	-0.16	2.34	
6	12/22/12	-1.55	1.01	3.40	2.96	-1.06	-6.41	1.88	2.17	02/16/13	-4.22	0.45	-2.22	1.91	-1.54	-2.39	-1.03	2.37	
5	12/29/12			2.31	1.03					02/23/13	-0.04	1.62	0.06	1.03	-1.04	-3.84	0.41	0.90	
4	01/05/13		1.91	-0.33						03/02/13	0.80	0.25	1.93	-1.54	0.99	-2.77	0.44	1.27	
3	01/12/13	-0.40	2.81	-0.62	2.52	2.17	0.72			03/09/13	0.22	1.61	1.11	0.87	3.01	-3.39	0.88	0.52	
2	01/19/13	0.52	1.06	-0.24	4.15	1.19	-1.70	1.42	1.67	03/16/13	-1.61	-0.70	1.65	-0.45	4.65	0.31	-0.32	1.20	
1	01/26/13	0.15	0.70	1.00	1.68	0.30	1.03	1.09	0.71	03/23/13	0.33	1.09	1.85	1.69	1.29	-5.17	1.13	0.65	
April										May									
Week	Ending	2008	2009	2010	2011	2012	2013	Avg. 07-11	Std Dev	Week	Ending	2008	2009	2010	2011	2012	2013	Avg. 07-11	Std Dev
14	01/19/13	-6.78	0.64	-1.86	1.03	-3.17	-5.66	-1.08	3.45	02/23/13	-6.72	-2.26	-1.93	-0.47	-5.04	-9.93	-3.05	2.38	
13	01/26/13	-7.60	0.66	-2.33	0.06	-5.17	-4.99	-1.72	3.51	03/02/13	-5.45	-1.27	-0.26	-1.43	-3.53	-8.84	-2.45	2.13	
12	02/02/13	-7.74	0.00	-1.48	-5.75	-4.38	-5.31	-3.52	3.17	03/09/13	-6.09	-2.86	-2.12	-4.51	-0.63	-7.92	-3.76	1.57	
11	02/09/13	-8.45	-0.79	-3.11	0.50	-2.82	-0.94	-2.89	3.43	03/16/13	-8.85	-0.44	-2.33	-3.22	1.50	-4.83	-3.56	3.15	
10	02/16/13	-3.95	0.36	-1.29	0.29	-3.69	-6.01	-1.44	1.87	03/23/13	-5.46	-2.88	-2.77	-3.97	0.20	-10.09	-3.63	1.13	
9	02/23/13	-2.32	-0.95	0.57	-0.59	-3.50	-6.56	-1.13	1.24	03/30/13	-6.01	-0.49	-1.22	-1.86	4.26	-6.01	-2.38	2.14	
8	03/02/13	-2.94	0.95	-1.19	-3.42	-2.07	-5.61	-1.61	1.72	04/06/13	-3.99	-1.50	-2.41	-0.70	2.46	-6.50	-2.34	1.29	
7	03/09/13	-4.93	-0.93	-1.62	-1.44	0.72	-5.37	-1.99	1.67	04/13/13	-1.70	-2.62	0.70	0.31	3.58	-1.27	-1.55	2.13	
6	03/16/13	-2.49	0.98	-1.38	-2.34	2.88	-2.90	-1.39	1.40	04/20/13	0.55	0.53	-0.96	4.31	2.21	-5.01	0.35	2.57	
5	03/23/13	-3.18	-0.06	0.27	-0.19	1.44	-8.01	-0.75	1.39	04/27/13	-7.07	-0.66	1.14	4.17		-4.98	-0.61	4.11	
4	03/30/13	-1.55	-1.61	-0.22	0.97	5.02	-4.17	-0.82	1.17	05/04/13	2.56	2.28	1.93	1.41	-1.49	0.50	1.68	0.92	
3	04/06/13	0.45	1.52	1.84	1.01	1.96	-4.43	0.24	2.21	05/11/13	2.06	4.68	2.31	4.36	2.71	-4.40	2.94	1.49	
2	04/13/13	3.66	-0.22	-0.37	5.17	4.35	1.03	1.27	2.99	05/18/13	2.34	2.49	2.90	4.44	2.91	-3.94	2.89	0.90	
1	04/20/13	-3.16	1.96	1.90	5.30	3.59	-0.72	1.26	3.07	05/25/13	4.02	2.38	2.23	6.19	4.86	0.00	2.92	2.38	

AVERAGE BASIS FEEDER STEERS
700-800 Pounds, W. Kansas, Weekly ^a

06/05/13
2.537

August										September								
Week	Week Ending	2008	2009	2010	2011	2012	2013	Avg. 07-11	Std Dev	Week Ending	2007	2008	2009	2010	2011	2012	Avg. 06-10	Std Dev
14	05/25/13	-1.96	1.73	0.13	4.61	-1.84	-12.63	0.74	0.74	06/23/12	4.12				-1.80	-4.62		
13	06/01/13	-2.98	0.85	0.97		-0.91	-8.90			06/30/12		-0.95			-0.98	-10.28		
12	06/08/13	-0.10	-1.09	0.33	-1.85	-2.52		-0.04	-0.04	07/07/12		-0.95		2.50	-2.10			
11	06/15/13	2.76	-0.22	-3.47	4.66	1.36		0.71	0.71	07/14/12	0.00		-2.24	4.46	0.25	2.33		
10	06/22/13			3.44	0.06	-2.73				07/21/12	-0.56	2.34	-0.59	2.00	1.14	2.09	0.84	1.38
9	06/29/13	0.55			-1.06	-7.57				07/28/12	0.80	2.00	0.92	0.31	-1.19	-1.69	1.70	1.66
8	07/06/13	0.66			-0.07					08/04/12	1.82	-0.93	3.31	3.04	0.06	-0.01	1.70	1.70
7	07/13/13		-2.30	2.83	-1.02	5.38				08/11/12	3.81	-4.53		4.53	-0.46	-0.45		
6	07/20/13	4.23	-0.37	4.60	1.07	4.81		1.97	1.97	08/18/12	2.48	0.29	1.69	4.03	2.05	-2.40	1.14	2.58
5	07/27/13	2.01	0.93	1.90	1.95	0.90		1.70	1.70	08/25/12		0.97	1.62	1.37	-0.15	-1.85		
4	08/03/13	0.07	3.40	0.67	0.42	1.14		1.39	1.39	09/01/12	-4.00	0.61	-0.14	0.47	2.38	0.50	-0.39	2.06
3	08/10/13	-2.62		3.05	1.43	-0.08				09/08/12	1.06	4.16	2.64	2.10	-2.05	0.08		
2	08/17/13	1.47	1.55	4.33	1.09	-0.39		2.20	2.20	09/15/12	1.80	3.74	0.84	1.13	-1.59	0.69	1.92	1.13
1	08/24/13	0.98	1.72	5.01	3.19	0.06				09/22/12	2.23	1.16	1.24	-0.72	1.16	6.87	0.88	1.09
October										November								
Week	Week Ending	2007	2008	2009	2010	2011	2012	Avg. 06-10	Std Dev	Week Ending	2007	2008	2009	2010	2011	2012	Avg. 06-10	Std Dev
14	07/28/12	0.60	-2.07	3.19	-0.11	-2.26	-3.74	1.23	2.64	09/01/12	2.05	1.50	1.37	3.36	-1.72	-2.28	1.05	2.41
13	08/04/12	1.04	-4.43		2.07	-1.33	-1.36			09/08/12		1.62	-0.52	0.41	0.96	-3.26		
12	08/11/12	2.96	0.63	1.53	3.91	-1.42	-1.59	1.73	1.73	09/15/12	-4.38	4.83	2.12	-1.07	-4.33	-2.73	0.46	3.46
11	08/18/12	2.19	1.10	1.65	3.50	1.13	-3.44	0.98	2.67	09/22/12	1.07	4.82	-0.03	0.88	-4.96	3.03		
10	08/25/12		1.13	-0.24	0.52	-0.71	-3.21			09/29/12	1.61	3.30	0.93	0.54	-3.74	-4.39	1.97	1.35
9	09/01/12	-4.25	4.45	2.76	-0.41	2.12	-0.88	0.67	3.32	10/06/12	2.13	-5.36	1.15	-1.04	-7.02	-0.35	0.04	3.42
8	09/08/12	1.27	4.43	0.59	1.78	-3.26	-1.79			10/13/12	2.62	1.87	-0.45	-3.43	-4.08	2.10	1.15	3.24
7	09/15/12	2.03	3.03	1.25	1.22	-3.76	-1.19	2.16	0.96	10/20/12	2.65		-3.10	1.71	-4.43	-1.09		
6	09/22/12	2.30	-5.78	1.20	-0.60	-1.61	4.47	-0.12	3.38	10/27/12	-0.64	-4.89	-1.03	2.11	-1.23	0.48	0.23	3.91
5	09/29/12	2.94	1.80	-0.41	-3.08	-4.76	-3.29	0.98	2.73	11/03/12	2.30	2.99	-2.76	1.63	-0.63	1.46	1.42	2.40
4	10/06/12	2.46		-3.13	1.74	-1.79	0.91			11/10/12	3.22	2.36	-1.43	3.48	0.66	-4.41	2.27	2.13
3	10/13/12	-0.61	-5.15	-0.69	2.20	0.19	3.63	-0.17	3.30	11/17/12	3.31	2.59	0.98	0.33	8.10	6.72	2.03	1.30
2	10/20/12	2.28	2.33	-1.45	2.66	2.26	0.84	1.36	1.70	11/24/12	1.92	0.42	-0.63	-1.16	1.50		-0.43	1.74
1	10/27/12	2.72	3.27	-0.83	3.65	1.32	1.80	2.08	1.81	12/01/12	2.35	-4.82	-1.61	2.21		-12.40	0.05	3.19

^a Through the week prior to the week in which the last trading day for the Chicago Mercantile Exchange's Feeder Cattle Contract occurs.

**BASIS CALCULATIONS BETWEEN CORN FUTURES
AND SPECIFIED CASH MARKETS**

06/07/13
4.530

	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Corn Futures												
07/08	3.51	3.58	3.82	4.24	4.89	5.12	5.52	5.93	5.98	6.99	6.42	5.49
08/09	5.40	4.13	3.74	3.62	3.91	3.62	3.77	3.87	4.18	4.12	3.31	3.27
09/10	3.22	3.72	3.90	3.95	3.86	3.63	3.64	3.54	3.64	3.47	3.75	4.09
10/11	4.83	5.46	5.52	5.82	6.35	6.90	6.84	7.53	7.22	7.21	6.84	7.13
11/12	6.89	6.32	6.27	6.02	6.31	6.40	6.51	6.34	6.17	6.03	7.77	8.04
12/13	7.63	7.50	7.40	7.18	7.15	7.07	7.26	6.49	6.72			
Denver Cash												
07/08	3.52	3.37	3.60	4.16	4.61	4.93	5.21	5.67	5.67	6.80	6.16	5.47
08/09	5.37	4.02	3.50	3.49	3.63	3.38	3.62	3.75	4.04	3.94	3.03	3.00
09/10	3.01	3.57	3.62	3.62	3.46	3.32	3.32	3.30	3.37	3.21	3.50	3.82
10/11	4.39	4.92	4.84	5.23	5.74	6.30	6.38	6.91	6.87	6.97	6.80	7.33
11/12	6.56	6.04	5.87	5.86	6.05	6.29	6.28	6.16	5.91	6.18	7.83	8.07
12/13	7.47	7.47	7.35	7.17	7.17	7.12	7.25	6.60	6.95			
Denver Basis												
07/08	0.00	-0.21	-0.22	-0.08	-0.28	-0.19	-0.31	-0.26	-0.31	-0.19	-0.26	-0.02
08/09	-0.03	-0.11	-0.25	-0.13	-0.28	-0.24	-0.15	-0.12	-0.15	-0.18	-0.29	-0.27
09/10	-0.21	-0.15	-0.28	-0.33	-0.41	-0.31	-0.32	-0.24	-0.27	-0.26	-0.25	-0.27
10/11	-0.44	-0.54	-0.68	-0.59	-0.61	-0.60	-0.46	-0.62	-0.35	-0.24	-0.04	0.20
11/12	-0.33	-0.28	-0.40	-0.16	-0.26	-0.11	-0.23	-0.19	-0.26	0.15	0.06	0.03
12/13	-0.17	-0.03	-0.05	-0.01	0.02	0.05	-0.01	0.11	0.23			
07/08-11/12 Avg.	-0.20	-0.26	-0.36	-0.26	-0.37	-0.29	-0.29	-0.29	-0.27	-0.14	-0.15	-0.07
Kansas City Cash												
07/08	3.37	3.37	3.70	4.14	4.72	5.09	5.32	5.32	5.72	6.82	6.18	5.31
08/09	5.24	3.96	3.68	3.56	3.86	3.58	3.73	3.79	4.10	4.00	3.12	3.15
09/10	3.06	3.50	3.66	3.69	3.64	3.50	3.50	3.49	3.56	3.36	3.56	3.76
10/11	4.43	5.00	5.29	5.74	6.16	6.75	6.69	7.42	7.17	7.25	7.08	7.37
11/12	6.90	6.30	6.30	6.24	6.47	6.58	6.65	6.53	6.41	6.53	7.89	8.22
12/13	7.76	7.68	7.73	7.54	7.51	7.45	7.63	6.91	7.17			
Kansas City Basis												
07/08	-0.14	-0.21	-0.12	-0.10	-0.17	-0.03	-0.20	-0.61	-0.26	-0.17	-0.25	-0.18
08/09	-0.16	-0.17	-0.06	-0.06	-0.05	-0.04	-0.04	-0.08	-0.08	-0.12	-0.19	-0.12
09/10	-0.16	-0.22	-0.24	-0.26	-0.22	-0.13	-0.14	-0.05	-0.08	-0.11	-0.19	-0.33
10/11	-0.40	-0.46	-0.23	-0.08	-0.19	-0.15	-0.15	-0.11	-0.05	0.04	0.24	0.24
11/12	0.01	-0.02	0.03	0.22	0.16	0.18	0.14	0.19	0.24	0.50	0.12	0.18
12/13	0.13	0.18	0.33	0.36	0.36	0.38	0.37	0.42	0.45			
07/08-11/12 Avg.	-0.17	-0.22	-0.13	-0.06	-0.09	-0.03	-0.08	-0.13	-0.05	0.03	-0.05	-0.04
Omaha Cash												
07/08	3.17	3.20	3.72	4.11	4.64	4.93	5.16	5.59	5.65	6.64	5.95	5.25
08/09	5.24	4.01	3.70	3.56	3.75	3.52	3.69	3.79	4.06	3.88	3.06	3.12
09/10	3.15	3.41	3.61	3.65	3.59	3.50	3.51	3.44	3.52	3.32	3.47	3.67
10/11	4.35	4.96	5.30	5.69	6.10	6.67	6.56	7.35	7.16	7.10	7.18	7.26
11/12	6.78	6.28	6.33	6.05	6.39	6.48	6.53	6.43	6.31	6.37	7.71	8.11
12/13	7.65	7.67	7.63	7.46	7.40	7.32	7.50	6.79	7.13			
Omaha Basis												
07/08	-0.34	-0.38	-0.10	-0.13	-0.25	-0.19	-0.36	-0.34	-0.33	-0.35	-0.47	-0.24
08/09	-0.16	-0.12	-0.04	-0.06	-0.16	-0.10	-0.08	-0.08	-0.12	-0.24	-0.25	-0.15
09/10	-0.07	-0.31	-0.29	-0.30	-0.27	-0.13	-0.13	-0.10	-0.12	-0.15	-0.28	-0.42
10/11	-0.48	-0.50	-0.22	-0.13	-0.25	-0.23	-0.28	-0.18	-0.06	-0.11	0.34	0.13
11/12	-0.11	-0.04	0.06	0.03	0.08	0.08	0.02	0.09	0.14	0.34	-0.06	0.07
12/13	0.02	0.17	0.23	0.28	0.25	0.25	0.24	0.30	0.41			
07/08-11/12 Avg.	-0.23	-0.27	-0.12	-0.12	-0.17	-0.11	-0.17	-0.12	-0.10	-0.10	-0.14	-0.12

BASIS CALCULATIONS BETWEEN CORN FUTURES AND SPECIFIED CASH MARKETS

06/07/13
4.530

	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Corn Futures												
07/08	3.51	3.58	3.82	4.24	4.89	5.12	5.52	5.93	5.98	6.99	6.42	5.49
08/09	5.40	4.13	3.74	3.62	3.91	3.62	3.77	3.87	4.18	4.12	3.31	3.27
09/10	3.22	3.72	3.90	3.95	3.86	3.63	3.64	3.54	3.64	3.47	3.75	4.09
10/11	4.83	5.46	5.52	5.82	6.35	6.90	6.84	7.53	7.22	7.21	6.84	7.13
11/12	6.89	6.32	6.27	6.02	6.31	6.40	6.51	6.34	6.17	6.03	7.77	8.04
12/13	7.63	7.50	7.40	7.18	7.15	7.07	7.26	6.49	6.72			
TX Panhandle Cash												
07/08	3.74	3.65	3.86	4.37	4.97	5.21	5.64	5.96	6.01	7.02	6.35	5.37
08/09	5.37	4.11	3.84	3.61	3.85	3.56	3.77	3.88	4.27	4.12	3.28	3.23
09/10	3.20	3.71	3.89	3.93	3.81	3.64	3.67	3.58	3.66	3.50	3.77	4.10
10/11	4.88	5.48	5.55	5.83	6.33	6.89	6.78	7.46	7.16	7.22	6.87	6.87
11/12	7.08	6.53	6.46	6.33	6.51	6.65	6.66	6.63	6.31	6.49	7.96	8.39
12/13	7.94	8.04	7.87	7.54	7.55	7.44	7.58	6.87	7.23			
TX Panhandle Basis												
07/08	0.23	0.07	0.04	0.13	0.08	0.09	0.12	0.03	0.03	0.03	-0.07	-0.12
08/09	-0.03	-0.02	0.10	-0.01	-0.06	-0.06	0.00	0.01	0.09	0.00	-0.03	-0.04
09/10	-0.02	-0.01	-0.01	-0.02	-0.05	0.01	0.03	0.04	0.02	0.03	0.02	0.01
10/11	0.05	0.02	0.03	0.01	-0.02	-0.01	-0.06	-0.07	-0.06	0.01	0.03	-0.26
11/12	0.19	0.21	0.19	0.31	0.20	0.25	0.15	0.29	0.14	0.45	0.19	0.35
12/13	0.31	0.54	0.47	0.36	0.40	0.37	0.32	0.38	0.51			
07/08-11/12 Avg.	0.08	0.05	0.07	0.08	0.03	0.06	0.05	0.06	0.04	0.10	0.03	-0.01
S.W. Nebraska Cash												
07/08	3.40	3.29	3.58	4.01	4.52	4.84	5.04	5.47	5.47	6.49	5.83	5.11
08/09	4.96	3.93	3.51	3.46	3.61	3.44	3.56	3.62	3.87	3.78	2.86	2.88
09/10	2.97	3.59	3.58	3.55	3.36	3.20	3.18	3.18	3.26	3.12	3.37	3.65
10/11	4.26	4.90	4.94	5.26	5.78	6.30	6.27	6.73	6.72	6.98	6.79	7.28
11/12	6.57	6.07	5.94	5.81	5.98	6.21	6.14	6.10	5.94	6.24	7.73	8.08
12/13	7.49	7.37	7.31	7.07	7.08	7.07	7.06	6.39	6.82			
S.W. Nebraska Basis												
07/08	-0.11	-0.29	-0.24	-0.23	-0.37	-0.28	-0.48	-0.46	-0.52	-0.51	-0.59	-0.39
08/09	-0.45	-0.20	-0.23	-0.16	-0.30	-0.18	-0.21	-0.25	-0.31	-0.34	-0.45	-0.39
09/10	-0.26	-0.13	-0.32	-0.40	-0.51	-0.43	-0.46	-0.36	-0.38	-0.35	-0.38	-0.44
10/11	-0.57	-0.56	-0.58	-0.56	-0.57	-0.60	-0.57	-0.80	-0.50	-0.23	-0.05	0.15
11/12	-0.32	-0.25	-0.33	-0.21	-0.33	-0.19	-0.37	-0.24	-0.23	0.21	-0.04	0.04
12/13	-0.14	-0.13	-0.09	-0.11	-0.07	0.00	-0.20	-0.10	0.10			
07/08-11/12 Avg.	-0.34	-0.29	-0.34	-0.31	-0.41	-0.33	-0.42	-0.42	-0.39	-0.24	-0.30	-0.20

AVERAGE BASIS CORN^a
Texas Triangle (Plainview to Canyon to Farwell), Weekly

06/05/13
4.531

March										May								
Week	Week Ending	2008	2009	2010	2011	2012	2013	Avg. 07-11	Std. Dev	Week Ending	2008	2009	2010	2011	2012	2013	Avg. 07-11	Std. Dev
14	12/07/12	0.10	0.02	-0.14	-0.02	0.33	0.46	0.03	0.13	02/08/13	-0.16	-0.14	-0.06	-0.03	0.19	0.28	-0.06	0.10
13	12/14/12	0.11	-0.01	-0.13	-0.06	0.20	0.29	0.02	0.13	02/15/13	-0.04	-0.21	-0.13	0.03	0.12	0.41	-0.06	0.11
12	12/21/12	0.14	-0.07	-0.05	-0.01	0.33	0.25	0.04	0.12	02/22/13	-0.07	-0.12	-0.07	-0.25	0.27	0.44	-0.07	0.15
11	12/28/12	0.13	0.00	-0.07	-0.09	0.26	0.34	0.04	0.13	03/01/13	0.05	-0.08	-0.09	-0.04	0.24	0.59	-0.02	0.06
10	01/04/13	0.07	-0.13	-0.07	-0.15	0.19	0.39	-0.04	0.10	03/08/13	0.15	-0.11	-0.07	-0.18	0.13	0.47	-0.01	0.15
9	01/11/13	0.02	-0.14	-0.15	0.15	0.06	0.43	0.03	0.19	03/15/13	0.15	0.00	0.09	-0.10	0.28	0.50	0.05	0.10
8	01/18/13	0.07	-0.05	-0.02	0.00	0.30	0.36	0.05	0.12	03/22/13	-0.10	0.06	-0.02	0.07	0.32	0.53	0.04	0.11
7	01/25/13	0.11	-0.07	-0.04	0.00	0.30	0.39	0.04	0.12	03/29/13	0.18	0.03	0.00	0.96	0.01	0.19	0.28	0.39
6	02/01/13	-0.03	-0.03	-0.05	-0.05	0.21	0.46	0.00	0.10	04/05/13	0.07	0.07	-0.08	-0.11	0.25	0.31	0.04	0.14
5	02/08/13	0.08	-0.10	0.05	0.08	0.24	0.29	0.06	0.11	04/12/13	-0.01	-0.05	0.11	-0.09	0.25	0.51	0.02	0.09
4	02/15/13	0.24	-0.04	-0.02	0.13	0.16	0.39	0.10	0.12	04/19/13	0.13	0.02	0.11	-0.17	0.45	0.38	0.07	0.16
3	02/22/13	0.17	0.01	0.04	-0.15	0.30	0.40	0.07	0.16	04/26/13	0.03	0.04	0.08	-0.36	0.23	0.50	-0.01	0.20
2	03/01/13	0.26	-0.03	0.02	0.04	0.25	0.46	0.10	0.12	05/03/13	0.06	0.07	-0.02	-0.14	-0.01	0.45	0.03	0.12
1	03/08/13	0.26	0.10	0.03	-0.12	0.07	0.27	0.10	0.16	05/10/13	0.27	0.09	0.03	-0.15	-0.13	0.44	0.06	0.15
July										September								
Week	Week Ending	2008	2009	2010	2011	2012	2013	Avg. 07-11	Std. Dev	Week Ending	2007	2008	2009	2010	2011	2012	Avg. 06-10	Std. Dev
14	04/12/13	-0.14	-0.15	-0.20	-0.18	0.33	0.67	-0.13	0.08	06/15/12	0.30	0.05	-0.06	-0.04	0.45	1.16	0.04	0.15
13	04/19/13	0.00	-0.07	0.00	-0.15	0.54	0.57	-0.02	0.11	06/22/12	0.17	-0.20	-0.09	-0.06	-0.04	0.82	-0.05	0.14
12	04/26/13	-0.11	-0.06	0.02	-0.24	0.38	0.73	-0.06	0.12	06/29/12	0.17	0.05	-0.10	-0.08	0.09	0.70	0.02	0.11
11	05/03/13	-0.06	-0.01	0.01	-0.41	0.32	0.79	-0.08	0.20	07/06/12	0.26	-0.02	-0.09	0.07	-0.18	0.75	0.05	0.13
10	05/10/13	0.15	0.02	-0.10	-0.18	0.25	0.88	-0.02	0.13	07/13/12	0.34	-0.26	0.01	0.14	0.15	0.40	0.06	0.22
9	05/17/13	-0.03	0.04	-0.03	-0.18	0.50	0.56	-0.01	0.13	07/20/12	0.31	-0.24	-0.08	0.06	0.31	0.49	0.06	0.22
8	05/24/13	0.00	-0.01	0.06	0.03	0.19	0.74	0.06	0.09	07/27/12	0.44	-0.11	0.09	-0.02	0.11	0.20	0.14	0.23
7	05/31/13	-0.16	0.00	0.10	-0.01	0.35	0.57	0.04	0.16	08/03/12	0.22	-0.11	-0.04	0.02	0.23	0.23	0.06	0.15
6	06/07/13	0.22	0.03	0.08	0.10	0.48	0.48	0.13	0.08	08/10/12	0.21	-0.08	-0.08	0.11	0.27	0.46	0.08	0.15
5	06/14/13	0.18	0.03	0.05	0.19	0.48	0.48	0.17	0.14	08/17/12	0.17	0.23	-0.02	0.01	0.46	0.42	0.13	0.13
4	06/21/13	-0.06	0.00	0.03	-0.26	0.36	0.00	0.00	0.19	08/24/12	0.26	-0.08	-0.05	-0.05	0.20	0.23	0.06	0.16
3	06/28/13	0.19	-0.02	0.01	-0.01	0.39	0.09	0.09	0.13	08/31/12	0.18	-0.09	-0.06	0.01	0.30	0.38	0.06	0.16
2	07/05/13	0.11	-0.06	0.15	-0.31	0.27	0.05	0.05	0.25	09/07/12	0.26	0.11	-0.01	0.18	0.51	0.30	0.18	0.15
1	07/12/13	-0.15	-0.12	0.22	-0.20	0.03	0.03	0.03	0.28	09/14/12	0.30	-0.15	0.02	0.11	0.13	0.31	0.14	0.23
December																		
Week	Week Ending	2007	2008	2009	2010	2011	2012	Avg. 06-10	Std. Dev									
14	09/14/12	0.15	-0.30	-0.03	-0.03	0.02	0.32	0.01	0.21									
13	09/21/12	0.22	-0.25	-0.05	0.01	-0.04	0.36	0.03	0.20									
12	09/28/12	0.25	-0.04	0.04	-0.14	-0.10	0.19	0.08	0.19									
11	10/05/12	0.05	-0.41	-0.04	-0.05	0.34	0.49	-0.03	0.25									
10	10/12/12	0.09	0.07	0.02	0.05	0.26	0.71	0.12	0.13									
9	10/19/12	0.03	-0.12	-0.04	0.04	0.21	0.59	0.06	0.19									
8	10/26/12	0.02	-0.08	0.11	0.07	0.23	0.39	0.09	0.14									
7	11/02/12	0.04	0.13	0.08	0.07	0.33	0.52	0.13	0.11									
6	11/09/12	0.13	-0.06	-0.02	0.08	0.20	0.48	0.11	0.20									
5	11/16/12	0.00	0.08	0.00	0.03	0.13	0.45	0.08	0.13									
4	11/23/12	0.00	0.02	-0.01	0.08	0.04	0.47	0.08	0.13									
3	11/30/12	0.04	0.06	-0.13	-0.02	0.08	0.48	0.05	0.15									
2	12/07/12	0.27	0.07	-0.01	0.01	0.19	0.51	0.14	0.16									
1	12/14/12	0.28	0.17	0.01	0.13	0.43	0.35	0.18	0.13									

^a Through the last full week of trading of the Chicago Board of Trade's Corn Contract.