

WEEKLY LIVESTOCK MARKET REVIEW

| | | | | | | |
|-------------|----------|-------|----------|-------|----------|-------|
| CAN/US \$ | Sep09/16 | 76.73 | Sep02/16 | 76.93 | Sep11/15 | 75.32 |
| BANK RATE % | Sep06/16 | 0.75 | Aug30/16 | 0.75 | Sep08/15 | 0.75 |

CATTLE SLAUGHTER

| | | | |
|----------|-----------------|-----------------|----------|
| WEEK END | Sep03/16 (prel) | Aug27/16 (prel) | Sep05/15 |
| CANADA | 58,895 | 56,785 | 51,244 |
| EAST | 12,496 | 12,172 | 11,667 |
| WEST | 46,399 | 44,613 | 39,577 |
| WEEK END | Sep10/16 (est) | Sep03/16 (est) | Sep12/15 |
| US | 528,000 | 604,000 | 500,500 |

CANADIAN CATTLE GRADES

| | | | |
|----------|----------|----------|----------|
| WEEK END | Sep03/16 | Aug27/16 | Sep05/15 |
| A | 49,114 | 47,496 | 43,324 |
| B | 1,507 | 1,574 | 1,484 |
| D | 6,307 | 5,841 | 5,240 |
| E | 397 | 309 | 171 |

A GRADE MARBLING (%)

| | | | |
|----------|----------|----------|----------|
| WEEK END | Sep03/16 | Aug27/16 | Sep05/15 |
| A | 1.0% | 1.5% | 1.7% |
| AA | 30.2% | 33.4% | 34.3% |
| AAA | 68.8% | 65.1% | 64.0% |

CANADIAN CATTLE CLASSES

| | | | |
|----------|-----------------|-----------------|----------|
| WEEK END | Sep03/16 (prel) | Aug27/16 (prel) | Sep05/15 |
| STEERS | 37,097 | 35,836 | 32,475 |
| HEIFERS | 14,872 | 14,550 | 13,261 |
| COWS | 6,555 | 6,130 | 5,342 |
| BULLS | 371 | 269 | 166 |
| CALVES | 4,006 | 3,728 | 3,361 |

CATTLE FUTURES - US \$/CWT - CLOSE Sep09/2016

| MONTH | LIVE | CHANGE | MONTH | FEEDER | CHANGE |
|--------------------|----------|----------|----------|--------|--------|
| OCT | 104.40 | +2.80 | SEP | 134.22 | -0.65 |
| DEC | 105.40 | +1.93 | OCT | 131.28 | -0.80 |
| FEB | 105.55 | +1.30 | NOV | 128.68 | -1.00 |
| APR | 104.30 | +0.35 | JAN | 125.20 | +0.13 |
| JUN | 98.33 | +0.58 | MAR | 124.17 | +0.22 |
| AUG | 97.13 | +0.05 | APR | 123.92 | -0.15 |
| WEEK END | Sep09/16 | Sep02/16 | Sep11/15 | | |
| US FSP - US \$/CWT | 136.67 | 142.60 | 205.18 | | |

CATTLE INDICATORS

| | | | |
|-----------------|----------|----------|----------|
| BY PROD VALUE | | | |
| MONTH END | Jul31/16 | Jun30/16 | Jul31/15 |
| CANADIAN \$/CWT | 13.70 | 13.69 | 14.00 |
| WEEK END | Sep02/16 | Aug26/16 | Sep04/15 |
| US-US \$/CWT | 11.17 | 11.16 | 12.48 |
| CURRENTNESS | Sep03/16 | Aug27/16 | Sep05/15 |
| WEST-A1% | 33.0% | 34.4% | 30.4% |
| CAN-A1% | 36.3% | 37.4% | 34.6% |
| FD:STR RATIO | Sep02/16 | Aug26/16 | Sep04/15 |
| ALTA BARLEY | N/A | 38.3 | 37.8 |
| US CORN | Sep03/16 | Aug27/16 | Sep05/15 |
| | 36.8 | 36.2 | 40.4 |
| AVG CARCASS WT | Sep03/16 | Aug27/16 | Sep05/15 |
| WEST STR-LBS | 917.0 | 922.0 | 912.0 |
| CAN STR-LBS | 921.0 | 924.0 | 917.0 |
| US CATTLE-LBS | 826.0 | 825.0 | 836.0 |

CATTLE PRICES (CANFAX) - \$/CWT

| | | | |
|-------------------------|----------|----------|----------|
| WEEK END | Sep02/16 | Aug26/16 | Sep04/15 |
| ALBERTA RAILGRADE SALES | | | |
| STR-LOW | N/A | 227.50 | 296.00 |
| STR-HIGH | N/A | 238.00 | 300.50 |
| HFR-LOW | N/A | 227.50 | N/A |
| HFR-HIGH | N/A | 238.00 | N/A |
| ALBERTA DIRECT SALES | | | |
| STR-RANGE | N/A | N/A | N/A |
| AVERAGE | N/A | 139.36 | 179.48 |
| VOLUME | N/A | 12,121 | 10,802 |
| HFR-RANGE | N/A | N/A | N/A |
| AVERAGE | N/A | 138.41 | N/A |
| VOLUME | N/A | 6,026 | N/A |

OPEN MARKET - \$/CWT

| | | | |
|-------------------------------|-----------------|-----------------|-----------------|
| WEEK END | Sep09/16 | Sep02/16 | Sep11/15 |
| STEERS - A1,2 AND CHOICE 2-4 | | | |
| ONTARIO | N/A | 125.95 - 137.76 | 173.09 - 186.07 |
| NEBRASKA* | 104.00 - 106.00 | 108.00 - 111.00 | 136.50 - 142.00 |
| HEIFERS - A1,2 AND CHOICE 2-4 | | | |
| ONTARIO | N/A | 123.78 - 135.76 | 164.33 - 184.29 |
| NEBRASKA* | 105.00 - 106.00 | 110.00 - 111.00 | 138.50 - 140.00 |
| COWS - D1,2 | | | |
| CLYDE | 85.00 - 97.00 | 92.00 - 106.00 | 110.00 - 132.00 |
| SIoux F* | 74.00 | 77.67 | 103.50 |

800-900 LB FEEDER STEERS

| | | | |
|------------|-----------------|-----------------|-----------------|
| CLYDE | 160.00 - 175.00 | 155.00 - 187.00 | 260.00 - 277.00 |
| PONOKA | 160.00 - 175.00 | 168.00 - 182.50 | 255.00 - 270.00 |
| STRATHMORE | N/A | 140.00 - 179.00 | 225.00 - 267.00 |
| ONTARIO | N/A | 159.00 - 184.00 | 233.00 - 278.00 |

700-800 LB FEEDER STEERS

| | | | |
|------------|-----------------|-----------------|-----------------|
| CLYDE | 160.00 - 180.00 | 155.00 - 195.00 | 275.00 - 305.00 |
| PONOKA | 168.00 - 180.50 | 178.00 - 194.25 | 255.00 - 278.00 |
| STRATHMORE | N/A | 145.00 - 186.00 | 240.00 - 300.00 |
| C.NEBRAS* | 133.00 - 157.00 | 137.00 - 163.00 | 198.50 - 222.50 |

600-700 LB FEEDER STEERS

| | | | |
|------------|-----------------|-----------------|-----------------|
| CLYDE | 165.00 - 185.00 | 160.00 - 205.00 | 300.00 - 328.00 |
| PONOKA | 175.00 - 190.00 | 180.00 - 209.00 | 275.00 - 302.00 |
| STRATHMORE | N/A | 165.00 - 194.00 | 260.00 - 324.00 |

500-600 LB FEEDER STEERS

| | | | |
|------------|-----------------|-----------------|-----------------|
| CLYDE | 175.00 - 193.00 | 170.00 - 200.00 | 300.00 - 346.00 |
| PONOKA | 180.00 - 198.00 | 192.00 - 211.00 | 290.00 - 335.00 |
| STRATHMORE | N/A | 170.00 - 202.00 | 290.00 - 361.00 |
| ONTARIO | N/A | 152.00 - 213.00 | 268.00 - 346.00 |

700-800 LB FEEDER HEIFERS

| | | | |
|------------|-----------------|-----------------|-----------------|
| CLYDE | 140.00 - 162.00 | 150.00 - 178.00 | 250.00 - 280.00 |
| PONOKA | 149.50 - 166.00 | 162.00 - 180.75 | 258.00 - 272.00 |
| STRATHMORE | N/A | 146.00 - 174.00 | 225.00 - 273.00 |

500-600 LB FEEDER HEIFERS

| | | | |
|------------|-----------------|-----------------|-----------------|
| CLYDE | 150.00 - 170.00 | 145.00 - 185.00 | 265.00 - 310.00 |
| PONOKA | 158.00 - 179.00 | 172.00 - 188.50 | 280.00 - 302.00 |
| STRATHMORE | N/A | 150.00 - 188.00 | 245.00 - 329.00 |

NOTE: * denotes price in US Dollars
 ** Alberta breakdown not available

PRELIM LIVE ANIMAL TRADE - WEEK ENDING Aug26/2016

| | | | | |
|--------|---------|-------|-------|--------|
| CATTLE | FROM US | TO US | TO US | TO US |
| | SLTR | SLTR | FDR | HOGS |
| CANADA | 0 | 9,875 | 1,354 | 17,499 |
| EAST | 0 | 3,987 | 282 | 8,194 |
| WEST | 0 | 5,888 | 1,072 | 9,305 |

BEEF WHOLESALE PRICES - \$/CWT

| | | | |
|------------------|----------|----------|----------|
| WEEK END | Aug26/16 | Aug19/16 | Aug28/15 |
| CDA CUTOOUT AAA | 265.37 | 254.05 | 310.31 |
| CDA CUTOOUT AA/A | 253.03 | 244.99 | 303.96 |

US BOXED BEEF CUTOUT - US \$/CWT

| | | | |
|--------------|----------|----------|----------|
| WEEK END | Sep09/16 | Sep02/16 | Sep11/15 |
| CHOICE 6-900 | 189.49 | 195.67 | 238.45 |
| SELECT 6-900 | 183.77 | 189.76 | 228.05 |

HOG SLAUGHTER

| | | | |
|----------|-----------------|-----------------|-----------|
| WEEK END | Sep03/16 (prel) | Aug27/16 (prel) | Sep05/15 |
| CANADA | 411,014 | 410,887 | 383,597 |
| EAST | 246,446 | 238,817 | 229,273 |
| WEST | 164,568 | 172,070 | 154,324 |
| AB/BC** | 61,845 | 61,535 | 63,356 |
| WEEK END | Sep10/16 (est) | Sep03/16 (est) | Sep12/15 |
| US | 2,084,000 | 2,259,000 | 2,048,900 |

HOG CASH PRICES - INDEX 100 - \$/KG

| | | | |
|----------|----------|----------|----------|
| WEEK END | Sep09/16 | Sep02/16 | Sep11/15 |
| ALTA AVG | 1.423 | 1.462 | 1.655 |
| ONT AVG | N/A | N/A | 2.051 |

INTERIOR IOWA MINNESOTA HOG CASH PRICES

| | | | |
|------------------------|----------|----------|----------|
| WEEK END | Sep09/16 | Sep02/16 | Sep11/15 |
| US \$/CWT | 58.84 | 60.04 | 66.89 |
| CAN EQVT \$/KG | 1.463 | 1.489 | 1.694 |
| US PORK CARCASS CUTOUT | | 77.71 | 85.21 |
| US \$/CWT | N/A | | |

HOG FUTURES - US \$/CWT

| MONTH | LEAN | CHANGE | MONTH | FUTURES | CHANGE |
|-------|-------|--------|-------|---------|---------|
| OCT | 59.23 | -1.52 | SEP | 0.7676 | -0.0020 |
| DEC | 53.92 | -1.45 | DEC | 0.7681 | -0.0019 |
| FEB | 58.77 | -1.33 | MAR | 0.7685 | -0.0018 |
| APR | 64.22 | -1.33 | JUN | 0.7691 | -0.0017 |
| MAY | 71.08 | -0.77 | SEP | 0.7696 | -0.0017 |
| JUN | 74.78 | -0.75 | DEC | 0.7702 | -0.0017 |

HOG INDICATORS

| | | | |
|-------------------|----------|----------|----------|
| WEEK END | Sep03/16 | Aug27/16 | Sep05/15 |
| AV DRSD WT US-LBS | 207.00 | 208.00 | 209.00 |
| FD: HOG RATIO | Sep02/16 | Aug26/16 | Sep04/15 |
| US CORN | 20.1 | 19.7 | 19.4 |
| ALTA BARLEY | 14.3 | 14.9 | 13.3 |

SHEEP AND LAMB PRICES - Most Recent Sale to Sep08/2016

| | | | |
|-------------------|-----------------|-----------------|----------|
| | MARKET LAMBS | FEEDER LAMBS | SHEEP |
| | (95-109 LBS) | (<80 LBS) | ALL WTS. |
| ONTARIO (\$/HD) | 234.21 - 253.42 | 185.88 - 269.30 | N/A |
| TEXAS (US \$/CWT) | N/A | 166.00 | 71.00 |

ALTA SHEEP AND LAMB PRICES - Most Recent Sale to Sep01/2016

| | |
|-------------------------------------|-----|
| SLAUGHTER LAMB (LIVE WT.) - \$/CWT | N/A |
| SLAUGHTER SHEEP (LIVE WT.) - \$/CWT | N/A |

STATISTICS & DATA DEVELOPMENT SECTION
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Sep 09, 2016