

WEEKLY LIVESTOCK MARKET REVIEW

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|-------------|----------|-------|----------|-------|----------|-------|
| CAN/US \$ | Sep08/17 | 82.32 | Sep01/17 | 79.77 | Sep09/16 | 76.73 |
| BANK RATE % | Sep05/17 | 1.25 | Aug29/17 | 1.00 | Sep06/16 | 0.75 |

CATTLE SLAUGHTER

| | | | |
|----------|-----------------|-----------------|----------|
| WEEK END | Sep02/17 (prel) | Aug26/17 (prel) | Sep03/16 |
| CANADA | 58,274 | 62,877 | 58,895 |
| EAST | 12,531 | 12,681 | 12,496 |
| WEST | 45,743 | 50,196 | 46,399 |
| WEEK END | Sep09/17 (est) | Sep02/17 (est) | Sep10/16 |
| US | 555,000 | 622,000 | 529,400 |

CANADIAN CATTLE GRADES

| | | | |
|----------|----------|----------|----------|
| WEEK END | Sep02/17 | Aug26/17 | Sep03/16 |
| A | 50,023 | 51,612 | 49,114 |
| B | 1,275 | 1,482 | 1,507 |
| D | 5,484 | 7,866 | 6,307 |
| E | 276 | 485 | 397 |

A GRADE MARBLING (%)

| | | | |
|----------|----------|----------|----------|
| WEEK END | Sep02/17 | Aug26/17 | Sep03/16 |
| A | 2.6% | 3.0% | 1.0% |
| AA | 39.5% | 39.8% | 30.2% |
| AAA | 57.9% | 57.3% | 68.8% |

CANADIAN CATTLE CLASSES

| | | | |
|----------|-----------------|-----------------|----------|
| WEEK END | Sep02/17 (prel) | Aug26/17 (prel) | Sep03/16 |
| STEERS | 37,788 | 38,155 | 37,097 |
| HEIFERS | 14,379 | 15,815 | 14,872 |
| COWS | 5,829 | 8,427 | 6,555 |
| BULLS | 278 | 480 | 371 |
| CALVES | 4,068 | 3,998 | 4,006 |

CATTLE FUTURES - US \$/CWT - CLOSE Sep08/2017

| MONTH | LIVE | CHANGE | MONTH | FEEDER | CHANGE |
|--------------------|----------|----------|----------|--------|--------|
| OCT | 107.33 | +2.17 | SEP | 147.88 | +5.15 |
| DEC | 112.85 | +3.38 | OCT | 148.43 | +4.88 |
| FEB | 116.63 | +3.70 | NOV | 148.22 | +4.28 |
| APR | 117.78 | +3.70 | JAN | 145.88 | +4.53 |
| JUN | 111.00 | +2.88 | MAR | 144.00 | +4.72 |
| AUG | 109.00 | +2.53 | APR | 144.22 | +4.40 |
| WEEK END | Sep08/17 | Sep01/17 | Sep09/16 | | |
| US FSP - US \$/CWT | 148.24 | 143.08 | 136.67 | | |

CATTLE INDICATORS

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|-----------------|----------|----------|----------|--|--|
| BY PROD VALUE | | | | | |
| MONTH END | Jul31/17 | Jun30/17 | Jul31/16 | | |
| CANADIAN \$/CWT | 14.26 | 14.37 | 13.70 | | |
| WEEK END | Sep01/17 | Aug25/17 | Sep02/16 | | |
| US-US \$/CWT | 10.63 | 10.76 | 11.17 | | |
| CURRENTNESS | Sep02/17 | Aug26/17 | Sep03/16 | | |
| WEST-A1% | 27.9% | 26.6% | 33.0% | | |
| CAN-A1% | 31.7% | 31.0% | 36.3% | | |
| FD:STR RATIO | Sep01/17 | Aug25/17 | Sep02/16 | | |
| ALTA BARLEY | 32.1 | 32.3 | N/A | | |
| US CORN | Sep02/17 | Aug26/17 | Sep03/16 | | |
| | 30.9 | 30.9 | 36.8 | | |
| AVG CARCASS WT | Sep02/17 | Aug26/17 | Sep03/16 | | |
| WEST STR-LBS | 901.0 | 905.0 | 917.0 | | |
| CAN STR-LBS | 906.0 | 907.0 | 921.0 | | |
| US CATTLE-LBS | 818.0 | 816.0 | 826.0 | | |

CATTLE PRICES (CANFAX) - \$/CWT

| | | | |
|-------------------------|-----------------|----------|----------|
| WEEK END | Sep01/17 | Aug25/17 | Sep02/16 |
| ALBERTA RAILGRADE SALES | | | |
| STR-LOW | 225.00 | 229.50 | N/A |
| STR-HIGH | 232.50 | 232.50 | N/A |
| HFR-LOW | N/A | 229.50 | N/A |
| HFR-HIGH | N/A | 229.50 | N/A |
| ALBERTA DIRECT SALES | | | |
| STR-RANGE | 136.25 - 138.00 | N/A | N/A |
| AVERAGE | 137.60 | 138.53 | N/A |
| VOLUME | 9,919 | 10,309 | N/A |
| HFR-RANGE | N/A | N/A | N/A |
| AVERAGE | N/A | 136.55 | N/A |
| VOLUME | N/A | 2,873 | N/A |

OPEN MARKET - \$/CWT

| | | | |
|-------------------------------|-----------------|-----------------|-----------------|
| WEEK END | Sep08/17 | Sep01/17 | Sep09/16 |
| STEERS - A1,2 AND CHOICE 2-4 | | | |
| ONTARIO | N/A | 117.24 - 139.63 | 119.94 - 131.05 |
| NEBRASKA* | N/A | 104.00 - 105.00 | 104.00 - 106.00 |
| HEIFERS - A1,2 AND CHOICE 2-4 | | | |
| ONTARIO | N/A | 113.72 - 132.81 | 112.25 - 130.01 |
| NEBRASKA* | N/A | 105.00 - 105.00 | 105.00 - 106.00 |
| COWS - D1,2 | | | |
| CLYDE | 84.00 - 97.00 | 88.00 - 100.00 | 85.00 - 97.00 |
| SIoux F* | 69.00 | 66.94 | 74.00 |
| 800-900 LB FEEDER STEERS | | | |
| CLYDE | 180.00 - 200.00 | 180.00 - 200.00 | 160.00 - 175.00 |
| PONOKA | 172.00 - 188.75 | 180.00 - 195.50 | 160.00 - 175.00 |
| STRATHMORE | 160.00 - 201.00 | N/A | N/A |
| ONTARIO | N/A | 147.00 - 190.00 | 157.00 - 179.00 |

| | | | |
|--------------------------|-----------------|-----------------|-----------------|
| 700-800 LB FEEDER STEERS | | | |
| CLYDE | 185.00 - 210.00 | 185.00 - 207.00 | 160.00 - 180.00 |
| PONOKA | 180.00 - 192.25 | 184.00 - 209.50 | 168.00 - 180.50 |
| STRATHMORE | 170.00 - 209.00 | N/A | N/A |
| C.NEBRAS* | 146.25 - 160.00 | 143.00 - 163.25 | 133.00 - 157.00 |

| | | | |
|--------------------------|-----------------|-----------------|-----------------|
| 600-700 LB FEEDER STEERS | | | |
| CLYDE | 200.00 - 228.00 | 180.00 - 210.00 | 165.00 - 185.00 |
| PONOKA | 190.00 - 212.50 | 190.00 - 215.75 | 175.00 - 190.00 |
| STRATHMORE | 180.00 - 213.00 | N/A | N/A |

| | | | |
|--------------------------|-----------------|-----------------|-----------------|
| 500-600 LB FEEDER STEERS | | | |
| CLYDE | 205.00 - 230.00 | 190.00 - 218.00 | 175.00 - 193.00 |
| PONOKA | 190.00 - 210.25 | 195.00 - 217.00 | 180.00 - 198.00 |
| STRATHMORE | 190.00 - 223.00 | N/A | N/A |
| ONTARIO | N/A | 156.00 - 226.00 | 156.00 - 209.00 |

| | | | |
|---------------------------|-----------------|-----------------|-----------------|
| 700-800 LB FEEDER HEIFERS | | | |
| CLYDE | 165.00 - 193.00 | 160.00 - 180.00 | 140.00 - 162.00 |
| PONOKA | 162.00 - 179.50 | 165.00 - 175.00 | 149.50 - 166.00 |
| STRATHMORE | 155.00 - 188.00 | N/A | N/A |

| | | | |
|---------------------------|-----------------|-----------------|-----------------|
| 500-600 LB FEEDER HEIFERS | | | |
| CLYDE | 175.00 - 200.00 | 170.00 - 195.00 | 150.00 - 170.00 |
| PONOKA | 175.00 - 192.00 | 170.00 - 186.00 | 158.00 - 179.00 |
| STRATHMORE | 160.00 - 196.00 | N/A | N/A |

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

PRELIM LIVE ANIMAL TRADE - WEEK ENDING Aug25/2017

| | | | | |
|--------|---------|-------|-------|--------|
| CATTLE | FROM US | TO US | TO US | TO US |
| | SLTR | SLTR | FDR | HOGS |
| CANADA | 0 | 9,732 | 1,925 | 13,729 |
| EAST | 0 | 2,143 | 173 | 5,970 |
| WEST | 0 | 7,589 | 1,752 | 7,759 |

BEEF WHOLESALE PRICES - \$/CWT

| | | | |
|------------------|----------|----------|----------|
| WEEK END | Aug11/17 | Aug04/17 | Aug12/16 |
| CDA CUTOOUT AAA | 259.84 | 259.40 | 254.90 |
| CDA CUTOOUT AA/A | 246.15 | 247.98 | 245.09 |

US BOXED BEEF CUTOOUT - US \$/CWT

| | | | |
|--------------|----------|----------|----------|
| WEEK END | Sep08/17 | Sep01/17 | Sep09/16 |
| CHOICE 6-900 | 192.35 | 191.65 | 189.49 |
| SELECT 6-900 | 190.32 | 190.50 | 183.77 |

HOG SLAUGHTER

| | | | |
|----------|-----------------|-----------------|-----------|
| WEEK END | Sep02/17 (prel) | Aug26/17 (prel) | Sep03/16 |
| CANADA | 418,800 | 420,180 | 412,698 |
| EAST | 255,724 | 247,010 | 247,155 |
| WEST | 163,076 | 173,170 | 165,543 |
| AB/BC** | 60,269 | 58,559 | 62,278 |
| WEEK END | Sep09/17 (est) | Sep02/17 (est) | Sep10/16 |
| US | 2,170,000 | 2,315,000 | 2,086,000 |

HOG CASH PRICES - INDEX 100 - \$/KG

| | | | |
|-----------------------------------------|----------|----------|----------|
| WEEK END | Sep08/17 | Sep01/17 | Sep09/16 |
| ALTA AVG | 1.483 | 1.591 | 1.425 |
| ONT AVG | N/A | 2.043 | 1.817 |
| INTERIOR IOWA MINNESOTA HOG CASH PRICES | | | |
| WEEK END | Sep08/17 | Sep01/17 | Sep09/16 |
| US \$/CWT | 58.59 | 62.67 | 58.84 |
| CAN EQWT \$/KG | 1.358 | 1.499 | 1.463 |
| US PORK CARCASS CUTOOUT | | | |
| US \$/CWT | N/A | 84.19 | 80.82 |

HOG FUTURES - US \$/CWT

| | | | | | |
|----------------------------|-------|--------|-------|---------|---------|
| CAN/US \$ CLOSE Sep08/2017 | | | | | |
| MONTH | LEAN | CHANGE | MONTH | FUTURES | CHANGE |
| OCT | 62.15 | +0.70 | SEP | 0.8235 | +0.0162 |
| DEC | 58.90 | +0.85 | OCT | 0.8236 | +0.0161 |
| FEB | 63.75 | +1.02 | NOV | 0.8237 | +0.0161 |
| APR | 68.70 | +1.70 | DEC | 0.8237 | +0.0160 |
| MAY | 74.17 | +1.70 | JAN | 0.8236 | +0.0158 |
| JUN | 77.83 | +1.33 | MAR | 0.8236 | +0.0155 |

HOG INDICATORS

| | | | |
|-------------------|----------|----------|----------|
| WEEK END | Sep02/17 | Aug26/17 | Sep03/16 |
| AV DRSD WT US-LBS | 207.00 | 207.00 | 207.00 |
| FD: HOG RATIO | Sep01/17 | Aug25/17 | Sep02/16 |
| US CORN | 18.6 | 20.4 | 20.1 |
| ALTA BARLEY | 13.5 | 14.6 | 14.3 |

SHEEP AND LAMB PRICES - Most Recent Sale to Sep07/2017

| | | | |
|-------------------|-----------------|-----------------|----------|
| | MARKET LAMBS | FEEDER LAMBS | SHEEP |
| | (95-109 LBS) | (<80 LBS) | ALL WTS. |
| ONTARIO (\$/HD) | 215.18 - 242.42 | 220.69 - 277.63 | N/A |
| TEXAS (US \$/CWT) | N/A | N/A | 68.00 |

LIVE SHEEP AND LAMB PRICES - Most Recent Sale to Sep05/2017

| | | |
|----------------|-----------------|-----------------|
| | MARKET LAMBS | FEEDER LAMBS |
| | (>106 LBS) | (70-85 LBS) |
| AB (\$/CWT)*** | 215.00 - 240.00 | 190.00 - 220.00 |

STATISTICS & DATA DEVELOPMENT SECTION
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Sep 08, 2017