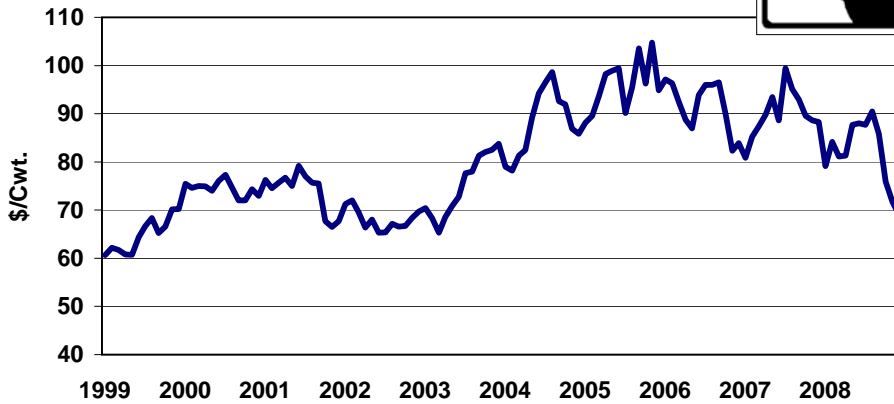
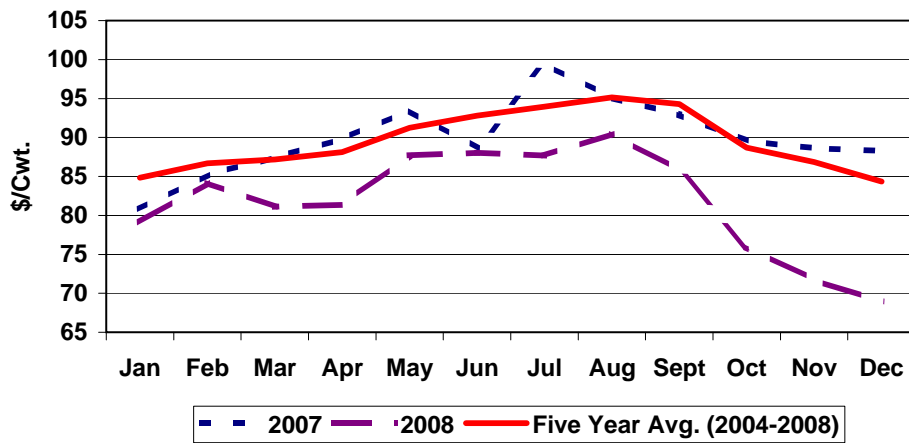


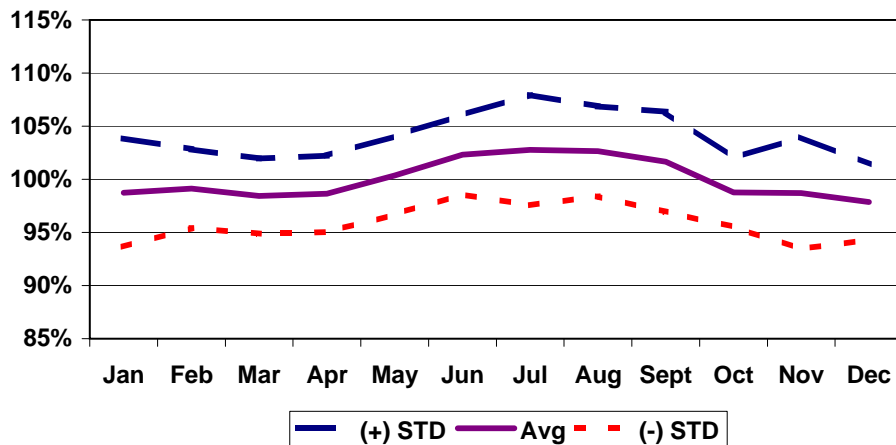
Tennessee Heifer Prices
700-800 lbs., 1999-2008



Tennessee Heifer Prices
2007, 2008, & Five Year Average, 700-800 lbs.



Tennessee Heifer Seasonal Price Index
Medium No. 1, 700-800 lbs., 1999-2008



Month to Month Price Changes*
700-800 lbs. Heifers - Medium Frame No. 1
1999-2008

Period	Number of Years Prices Increased	% of Time Prices Increased	Average Price Increase (\$/cwt)	Number of Years Prices Decreased	% of Time Prices Decreased	Average Price Decrease (\$/cwt)	Overall Average Price Change (\$/cwt)
Jan-Feb	5	50	2.61	5	50	-1.26	0.68
Feb-Mar	5	50	2.20	5	50	-2.58	-0.19
Mar-Apr	6	60	2.12	4	40	-1.96	0.49
Apr-May	6	60	3.55	4	40	-1.15	1.67
May-Jun	8	80	3.08	2	20	-3.78	1.71
Jun-Jul	7	70	3.40	3	30	-3.94	1.20
Jul-Aug	7	70	2.03	3	30	-2.77	0.59
Aug-Sep	3	30	3.96	7	70	-2.78	-0.76
Sep-Oct	3	30	0.72	7	70	-5.11	-3.36
Oct-Nov	5	50	3.30	5	50	-3.78	-0.24
Nov-Dec	5	50	1.08	5	50	-3.09	-1.00
Dec-Jan	7	70	3.32	3	30	-5.67	0.62

*Prices on reported Tennessee Auctions

Tennessee Heifer Prices

700-800 lbs.



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Avg	Low	High
1995	67.32	64.82	59.70	57.44	55.52	57.38	52.72	53.93	53.41	51.94	50.88	51.64	56.39	50.88	67.32
1996	45.74	45.78	44.53	41.35	42.14	46.82	50.60	54.95	53.33	48.65	50.50	49.97	47.86	41.35	54.95
1997	56.16	58.95	59.88	63.01	67.87	68.33	71.69	69.36	67.29	63.77	61.43	64.96	64.39	56.16	71.69
1998	65.03	65.32	64.03	65.76	67.06	63.90	59.37	57.60	55.99	56.19	55.05	55.39	60.89	55.05	67.06
1999	60.65	62.15	61.73	60.81	60.74	64.36	66.63	68.37	65.27	66.56	70.12	70.23	64.80	60.65	70.23
2000	75.49	74.59	74.99	74.94	74.00	76.09	77.34	74.73	72.01	72.00	74.31	72.95	74.45	72.00	77.34
2001	76.23	74.56	75.69	76.75	74.99	79.20	77.02	75.68	75.53	67.69	66.51	67.69	73.96	66.51	79.20
2002	71.30	71.99	69.58	66.35	68.03	65.31	65.39	67.15	66.56	66.71	68.35	69.68	68.03	65.31	71.99
2003	70.44	68.29	65.29	68.57	70.80	72.76	77.63	78.02	81.29	82.02	82.52	83.74	75.11	65.29	83.74
2004	78.98	78.17	81.29	82.41	89.16	94.17	96.52	98.64	92.61	91.94	86.90	85.83	88.05	78.17	98.64
2005	88.12	89.54	93.64	98.27	98.89	99.41	90.14	95.54	103.59	96.26	104.74	94.85	96.08	88.12	104.74
2006	97.12	96.35	92.40	88.78	86.97	93.85	95.97	95.98	96.54	89.86	82.31	83.88	91.66	82.31	97.12
2007	80.82	85.20	87.44	89.80	93.46	88.63	99.46	95.10	92.94	89.54	88.62	88.30	89.94	80.82	99.46
2008	79.11	84.18	81.09	81.34	87.71	88.02	87.66	90.47	85.74	75.93	71.74	68.93	81.83	68.93	90.47
1999-2008															
Average	77.83	78.50	78.31	78.80	80.47	82.18	83.38	83.97	83.21	79.85	79.61	78.61	80.39	72.81	87.29
S.I.	98.7%	99.1%	98.4%	98.6%	100.4%	102.3%	102.8%	102.6%	101.6%	98.8%	98.7%	97.9%	100.0%	97.9%	102.8%
STD	5.1%	3.7%	3.5%	3.6%	3.7%	3.7%	5.2%	4.2%	4.7%	3.2%	5.3%	3.5%	4.1%	3.2%	5.3%
2004-2008															
Average	84.83	86.69	87.17	88.12	91.24	92.82	93.95	95.14	94.28	88.71	86.86	84.36	89.51	79.67	98.09
S.I.	94.2%	96.1%	96.5%	97.6%	101.3%	103.3%	104.0%	104.5%	104.9%	100.9%	99.5%	97.4%	100.0%	94.2%	104.9%
STD	4.2%	2.8%	2.5%	4.3%	4.4%	3.1%	6.1%	4.1%	2.0%	1.7%	6.2%	4.0%	3.8%	1.7%	6.2%