

**Net Returns from Preconditioning (\$/head) - Fall Calving  
Steers (45 days); 450 lbs - 528.75 lbs  
May, June, July (Weaning Months)**

Month Sold	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Avg 95-08
July	(9.82)	10.92	14.92	(42.28)	12.08	7.61	12.09	(25.90)	10.71	23.50	(46.95)	8.39	(10.93)	(21.39)	(4.08)
August	(18.58)	12.03	12.62	(28.38)	6.44	11.11	(19.32)	(8.37)	18.78	20.71	(37.16)	(2.78)	29.72	(7.88)	(0.79)
September	(5.66)	17.68	(13.46)	(6.14)	3.79	(25.55)	14.09	(5.82)	14.12	6.57	9.28	13.99	(5.74)	(0.16)	1.21

**During the 1995-2008 Period**

<b>July</b>			<b>August</b>			<b>September</b>		
Months Profitable		57%	Months Profitable		50%	Months Profitable		50%
Months Unprofitable		43%	Months Unprofitable		50%	Months Unprofitable		50%
	Range	Months		Range	Months		Range	Months
Profit	Over 100	0.0%	Profit	Over 100	0.0%	Profit	Over 100	0.0%
Profit	75-100	0.0%	Profit	75-100	0.0%	Profit	75-100	0.0%
Profit	50-75	0.0%	Profit	50-75	0.0%	Profit	50-75	0.0%
Profit	25-50	0.0%	Profit	25-50	7.1%	Profit	25-50	0.0%
Profit	0-25	57.1%	Profit	0-25	42.9%	Profit	0-25	50.0%
Loss	-25-0	21.4%	Loss	-25-0	35.7%	Loss	-25-0	42.9%
Loss	-50--25	21.4%	Loss	-50--25	14.3%	Loss	-50--25	7.1%
Loss	-75--50	0.0%	Loss	-75--50	0.0%	Loss	-75--50	0.0%
Loss	-100--75	0.0%	Loss	-100--75	0.0%	Loss	-100--75	0.0%
Loss	Over -100	0.0%	Loss	Over -100	0.0%	Loss	Over -100	0.0%

**Net Returns from Preconditioning (\$/head) - Fall Calving  
Steers (45 days); 550 lbs - 628.75 lbs  
May, June, July (Weaning Months)**

Month Sold	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Avg 95-08
July	(13.40)	11.96	(1.82)	(59.28)	4.58	(8.97)	(1.04)	(31.70)	(4.47)	24.32	(58.96)	4.31	(22.31)	(31.76)	(13.47)
August	(22.43)	12.00	(1.68)	(49.24)	(1.60)	(11.22)	(30.48)	(10.66)	18.49	25.50	(35.73)	(7.95)	22.73	(21.70)	(8.14)
September	(4.80)	14.25	(28.14)	(18.69)	3.84	(42.45)	(10.25)	(3.93)	17.09	5.66	31.61	10.92	(9.80)	(10.18)	(3.21)

**During the 1995-2008 Period**

<b>July</b>			<b>August</b>			<b>September</b>		
Months Profitable		29%	Months Profitable		29%	Months Profitable		43%
Months Unprofitable		71%	Months Unprofitable		71%	Months Unprofitable		57%
	Range	Months		Range	Months		Range	Months
Profit	Over 100	0.0%	Profit	Over 100	0.0%	Profit	Over 100	0.0%
Profit	75-100	0.0%	Profit	75-100	0.0%	Profit	75-100	0.0%
Profit	50-75	0.0%	Profit	50-75	0.0%	Profit	50-75	0.0%
Profit	25-50	0.0%	Profit	25-50	7.1%	Profit	25-50	7.1%
Profit	0-25	28.6%	Profit	0-25	21.4%	Profit	0-25	35.7%
Loss	-25-0	42.9%	Loss	-25-0	50.0%	Loss	-25-0	42.9%
Loss	-50--25	14.3%	Loss	-50--25	21.4%	Loss	-50--25	14.3%
Loss	-75--50	14.3%	Loss	-75--50	0.0%	Loss	-75--50	0.0%
Loss	-100--75	0.0%	Loss	-100--75	0.0%	Loss	-100--75	0.0%
Loss	Over -100	0.0%	Loss	Over -100	0.0%	Loss	Over -100	0.0%

**Net Returns from Preconditioning (\$/head) - Fall Calving  
Steers (60 days); 450 lbs - 570 lbs  
May, June, July (Weaning Months)**

Month Sold	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Avg 95-08
July	(8.61)	18.16	39.94	(46.97)	29.33	36.87	20.87	(11.57)	38.83	57.80	(43.99)	31.74	30.68	(15.21)	12.71
August	(9.64)	26.07	21.70	(15.08)	24.33	28.50	2.02	5.65	40.07	54.74	(0.81)	28.94	50.41	20.19	19.79
September	0.12	22.76	(2.47)	(4.04)	22.61	(23.03)	27.29	6.09	42.63	23.99	40.45	46.50	19.46	(1.70)	15.76

**During the 1995-2008 Period**

<b>July</b>			<b>August</b>			<b>September</b>		
Months Profitable		64%	Months Profitable		79%	Months Profitable		71%
Months Unprofitable		36%	Months Unprofitable		21%	Months Unprofitable		29%
	<b>Range</b>	<b>Months</b>		<b>Range</b>	<b>Months</b>		<b>Range</b>	<b>Months</b>
Profit	Over 100	0.0%	Profit	Over 100	0.0%	Profit	Over 100	0.0%
Profit	75-100	0.0%	Profit	75-100	0.0%	Profit	75-100	0.0%
Profit	50-75	7.1%	Profit	50-75	14.3%	Profit	50-75	0.0%
Profit	25-50	42.9%	Profit	25-50	28.6%	Profit	25-50	28.6%
Profit	0-25	14.3%	Profit	0-25	35.7%	Profit	0-25	42.9%
Loss	-25-0	21.4%	Loss	-25-0	21.4%	Loss	-25-0	28.6%
Loss	-50--25	14.3%	Loss	-50--25	0.0%	Loss	-50--25	0.0%
Loss	-75--50	0.0%	Loss	-75--50	0.0%	Loss	-75--50	0.0%
Loss	-100--75	0.0%	Loss	-100--75	0.0%	Loss	-100--75	0.0%
Loss	Over -100	0.0%	Loss	Over -100	0.0%	Loss	Over -100	0.0%

**Net Returns from Preconditioning (\$/head) - Fall Calving  
Steers (60 days); 550 lbs - 670 lbs  
May, June, July (Weaning Months)**

Month Sold	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Avg 95-08
July	(10.52)	20.64	20.51	(68.59)	23.16	15.55	5.36	(18.16)	39.69	55.56	(52.77)	24.98	11.72	(26.15)	2.93
August	(15.26)	20.39	3.20	(39.74)	13.58	0.81	(9.74)	4.35	40.76	55.00	1.04	21.50	43.52	1.08	10.04
September	(0.92)	18.05	(22.23)	(18.67)	19.75	(43.05)	(5.92)	7.55	42.61	13.79	58.76	36.25	8.72	(20.95)	6.70

**During the 1995-2008 Period**

<b>July</b>			<b>August</b>			<b>September</b>		
Months Profitable		64%	Months Profitable		79%	Months Profitable		57%
Months Unprofitable		36%	Months Unprofitable		21%	Months Unprofitable		43%
	<b>Range</b>	<b>Months</b>		<b>Range</b>	<b>Months</b>		<b>Range</b>	<b>Months</b>
Profit	Over 100	0.0%	Profit	Over 100	0.0%	Profit	Over 100	0.0%
Profit	75-100	0.0%	Profit	75-100	0.0%	Profit	75-100	0.0%
Profit	50-75	7.1%	Profit	50-75	7.1%	Profit	50-75	7.1%
Profit	25-50	7.1%	Profit	25-50	14.3%	Profit	25-50	14.3%
Profit	0-25	50.0%	Profit	0-25	57.1%	Profit	0-25	35.7%
Loss	-25-0	14.3%	Loss	-25-0	14.3%	Loss	-25-0	35.7%
Loss	-50--25	7.1%	Loss	-50--25	7.1%	Loss	-50--25	7.1%
Loss	-75--50	14.3%	Loss	-75--50	0.0%	Loss	-75--50	0.0%
Loss	-100--75	0.0%	Loss	-100--75	0.0%	Loss	-100--75	0.0%
Loss	Over -100	0.0%	Loss	Over -100	0.0%	Loss	Over -100	0.0%

**Net Returns from Preconditioning (\$/head) - Fall Calving  
Heifers (45 days); 450 lbs - 528.75 lbs  
May, June, July (Weaning Months)**

Month Sold	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Avg 95-08
July	(7.13)	13.01	23.20	(33.57)	16.88	8.59	5.49	(29.00)	11.21	29.57	(33.33)	7.11	(5.84)	(20.80)	(1.04)
August	(13.02)	13.74	17.65	(31.53)	13.54	10.02	(17.87)	(8.32)	22.92	20.47	(27.78)	(1.96)	36.86	(10.25)	1.75
September	(0.10)	18.92	(2.70)	(11.66)	12.02	(22.16)	(3.96)	(4.90)	19.55	(0.14)	23.88	14.47	2.87	(7.12)	2.78

**During the 1995-2008 Period**

<b>July</b>			<b>August</b>			<b>September</b>		
Months Profitable		57%	Months Profitable		50%	Months Profitable		43%
Months Unprofitable		43%	Months Unprofitable		50%	Months Unprofitable		57%
	Range	Months		Range	Months		Range	Months
Profit	Over 100	0.0%	Profit	Over 100	0.0%	Profit	Over 100	0.0%
Profit	75-100	0.0%	Profit	75-100	0.0%	Profit	75-100	0.0%
Profit	50-75	0.0%	Profit	50-75	0.0%	Profit	50-75	0.0%
Profit	25-50	7.1%	Profit	25-50	7.1%	Profit	25-50	0.0%
Profit	0-25	50.0%	Profit	0-25	42.9%	Profit	0-25	42.9%
Loss	-25-0	21.4%	Loss	-25-0	35.7%	Loss	-25-0	57.1%
Loss	-50--25	21.4%	Loss	-50--25	14.3%	Loss	-50--25	0.0%
Loss	-75--50	0.0%	Loss	-75--50	0.0%	Loss	-75--50	0.0%
Loss	-100--75	0.0%	Loss	-100--75	0.0%	Loss	-100--75	0.0%
Loss	Over -100	0.0%	Loss	Over -100	0.0%	Loss	Over -100	0.0%

**Net Returns from Preconditioning (\$/head) - Fall Calving  
Heifers (45 days); 550 lbs - 628.75 lbs  
May, June, July (Weaning Months)**

Month Sold	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Avg 95-08
July	(8.62)	25.83	8.88	(40.61)	8.34	(2.63)	3.50	(31.23)	11.15	23.16	(60.02)	(3.68)	(17.92)	(36.39)	(8.59)
August	(17.13)	23.27	5.69	(41.14)	2.48	(7.71)	(19.62)	(11.02)	23.98	8.89	(40.32)	(12.51)	26.82	(27.92)	(6.16)
September	1.10	20.20	(20.20)	(16.42)	0.99	(37.21)	(14.87)	(6.19)	17.07	(14.42)	26.31	(0.27)	(12.39)	(21.43)	(5.55)

**During the 1995-2008 Period**

<b>July</b>			<b>August</b>			<b>September</b>		
Months Profitable		43%	Months Profitable		43%	Months Profitable		36%
Months Unprofitable		57%	Months Unprofitable		57%	Months Unprofitable		64%
	Range	Months		Range	Months		Range	Months
Profit	Over 100	0.0%	Profit	Over 100	0.0%	Profit	Over 100	0.0%
Profit	75-100	0.0%	Profit	75-100	0.0%	Profit	75-100	0.0%
Profit	50-75	0.0%	Profit	50-75	0.0%	Profit	50-75	0.0%
Profit	25-50	7.1%	Profit	25-50	7.1%	Profit	25-50	7.1%
Profit	0-25	35.7%	Profit	0-25	35.7%	Profit	0-25	28.6%
Loss	-25-0	28.6%	Loss	-25-0	35.7%	Loss	-25-0	57.1%
Loss	-50--25	21.4%	Loss	-50--25	21.4%	Loss	-50--25	7.1%
Loss	-75--50	7.1%	Loss	-75--50	0.0%	Loss	-75--50	0.0%
Loss	-100--75	0.0%	Loss	-100--75	0.0%	Loss	-100--75	0.0%
Loss	Over -100	0.0%	Loss	Over -100	0.0%	Loss	Over -100	0.0%

**Net Returns from Preconditioning (\$/head) - Fall Calving  
Heifers (60 days); 450 lbs - 570 lbs  
May, June, July (Weaning Months)**

Month Sold	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Avg 95-08
July	(6.59)	19.96	45.16	(39.58)	34.38	34.42	16.73	(14.74)	36.69	61.61	(28.12)	29.17	34.23	(13.07)	15.02
August	(1.90)	24.63	26.76	(23.94)	30.51	23.33	(1.68)	3.40	46.56	50.33	5.39	26.18	59.30	8.51	19.81
September	2.36	22.57	5.66	(8.95)	26.62	(16.81)	3.83	6.99	41.22	6.67	53.97	39.87	18.99	(5.28)	14.12

**During the 1995-2008 Period**

<b>July</b>			<b>August</b>			<b>September</b>		
Months Profitable		64%	Months Profitable		79%	Months Profitable		79%
Months Unprofitable		36%	Months Unprofitable		21%	Months Unprofitable		21%
	<b>Range</b>	<b>Months</b>		<b>Range</b>	<b>Months</b>		<b>Range</b>	<b>Months</b>
Profit	Over 100	0.0%	Profit	Over 100	0.0%	Profit	Over 100	0.0%
Profit	75-100	0.0%	Profit	75-100	0.0%	Profit	75-100	0.0%
Profit	50-75	7.1%	Profit	50-75	14.3%	Profit	50-75	7.1%
Profit	25-50	42.9%	Profit	25-50	28.6%	Profit	25-50	21.4%
Profit	0-25	14.3%	Profit	0-25	35.7%	Profit	0-25	50.0%
Loss	-25-0	21.4%	Loss	-25-0	21.4%	Loss	-25-0	21.4%
Loss	-50--25	14.3%	Loss	-50--25	0.0%	Loss	-50--25	0.0%
Loss	-75--50	0.0%	Loss	-75--50	0.0%	Loss	-75--50	0.0%
Loss	-100--75	0.0%	Loss	-100--75	0.0%	Loss	-100--75	0.0%
Loss	Over -100	0.0%	Loss	Over -100	0.0%	Loss	Over -100	0.0%

**Net Returns from Preconditioning (\$/head) - Fall Calving  
Heifers (60 days); 550 lbs - 670 lbs  
May, June, July (Weaning Months)**

Month Sold	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Avg 95-08
July	(9.85)	36.00	29.08	(47.10)	25.37	19.03	13.18	(22.31)	39.92	49.57	(55.87)	15.26	17.81	(32.95)	5.51
August	(8.78)	30.98	9.40	(38.62)	16.35	(0.50)	(7.39)	2.44	43.92	34.58	(4.75)	14.97	44.88	(11.53)	9.00
September	5.12	21.05	(16.33)	(16.35)	12.75	(36.10)	(11.30)	5.91	35.58	(11.81)	59.25	17.84	0.54	(27.15)	2.79

**During the 1995-2008 Period**

<b>July</b>			<b>August</b>			<b>September</b>		
Months Profitable		64%	Months Profitable		57%	Months Profitable		57%
Months Unprofitable		36%	Months Unprofitable		43%	Months Unprofitable		43%
	<b>Range</b>	<b>Months</b>		<b>Range</b>	<b>Months</b>		<b>Range</b>	<b>Months</b>
Profit	Over 100	0.0%	Profit	Over 100	0.0%	Profit	Over 100	0.0%
Profit	75-100	0.0%	Profit	75-100	0.0%	Profit	75-100	0.0%
Profit	50-75	0.0%	Profit	50-75	0.0%	Profit	50-75	7.1%
Profit	25-50	35.7%	Profit	25-50	28.6%	Profit	25-50	7.1%
Profit	0-25	28.6%	Profit	0-25	28.6%	Profit	0-25	42.9%
Loss	-25-0	14.3%	Loss	-25-0	35.7%	Loss	-25-0	28.6%
Loss	-50--25	14.3%	Loss	-50--25	7.1%	Loss	-50--25	14.3%
Loss	-75--50	7.1%	Loss	-75--50	0.0%	Loss	-75--50	0.0%
Loss	-100--75	0.0%	Loss	-100--75	0.0%	Loss	-100--75	0.0%
Loss	Over -100	0.0%	Loss	Over -100	0.0%	Loss	Over -100	0.0%