

Figure 1. Cattle, slaughter and price cycle relationships

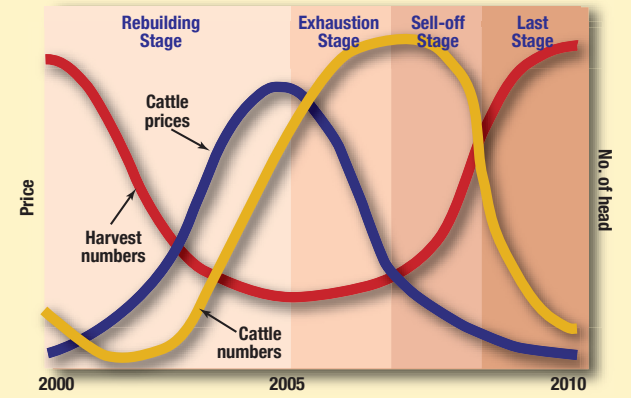


Figure 2. Calf, feeder, harvest prices (Northern Plains, US \$)

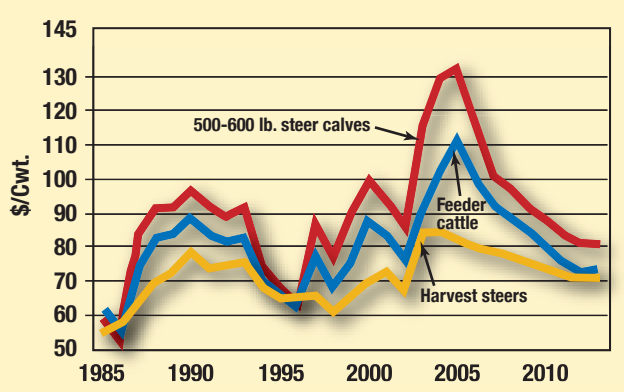


Figure 3. Projected current beef price cycles for calves, feeders and harvest steers (Northern Plains)

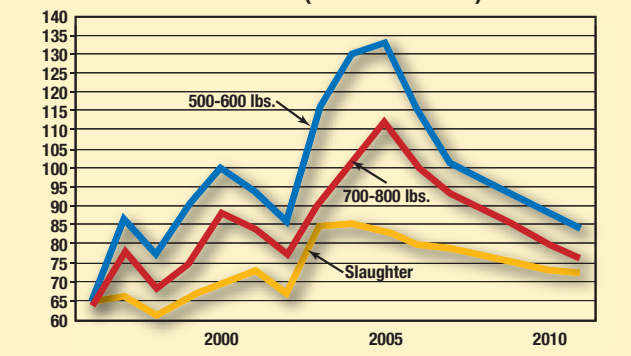


Figure 4. Projected 2006-2013 profits/cow

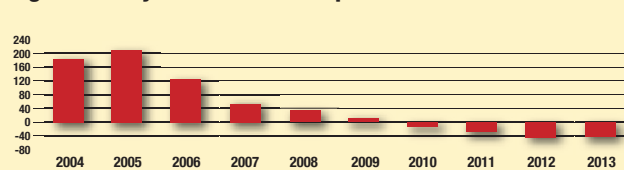


Figure 5. Annual beef prices for last two beef price cycles Northern Plains U.S. planning prices

Final prices Year	500-600 lbs. 3-yr. avg.	700-800 lbs. Fall prices	11-1,200 no direct harvest steers	
1985	61	\$62	\$59	\$55
1986	67	\$56	\$53	\$58
1987	77	\$84	\$76	\$65
1988	89	\$92	\$83	\$70
1989	94	\$92	\$84	\$73
1990	94	\$97	\$89	\$79
1991	93	\$92	\$84	\$74
1992	91	\$89	\$82	\$75
1993	85	\$92	\$83	\$76
1994	78	\$75	\$71	\$69
1995	69	\$68	\$65	\$66
1996	73	\$64	\$63	\$65
1997	76	\$87	\$78	\$66
1998	85	\$77	\$68	\$61
1999	89	\$90	\$75	\$66
2000	95	\$100	\$88	\$70
2001	93	\$94	\$84	\$73
2002	99	\$86	\$77	\$67
2003	111	\$116	\$91	\$85
2004	126	\$130	\$102	\$85
2005	126	\$133	\$112	\$83
2006	116	\$115	\$100	\$80
2007	104	\$101	\$93	\$79
2008	97	\$97	\$89	\$77
2009	92	\$92	\$85	\$75
2010	88	\$88	\$80	\$73
2011	84	\$84	\$76	\$72
2012	82	\$81	\$73	\$71
2013	82	\$81	\$74	\$71
2014		\$83	\$75	\$72