Replacement stock prices, All prices quoted on a per head basis. The below price quotes are the combination of USDA auction market reports, direct market reports and state sponsored replacement sales.

### Per Head Basis

<table>
<thead>
<tr>
<th>Lambs Under 50 Lbs. (Replacement Value)</th>
<th>Ave. Ewe Price</th>
<th>Ave. Ram Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ewes, 12-24 months</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Young Ewes, 2-4 years</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Aged Ewes, Over 6 years</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yearling Ewes, 5-6 years</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Middle Aged Ewes, 5-6 years</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Aged Ewes, Over 6 years</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rams Black Face</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rams White Face</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rams Cross Bred</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Jan-08
- Ewe Lambs: 130.40
- Young Ewes, 2-4 years: 61.56
- Middle Aged Ewes, 5-6 years: 59.49
- Aged Ewes, Over 6 years: 95.98

#### Feb-08
- Ewe Lambs: 138.33
- Young Ewes, 2-4 years: 67.69
- Middle Aged Ewes, 5-6 years: 108.67
- Aged Ewes, Over 6 years: 420.61

#### Mar-08
- Ewe Lambs: 132.65
- Young Ewes, 2-4 years: 60.94
- Middle Aged Ewes, 5-6 years: 61.45
- Aged Ewes, Over 6 years: 96.80

#### Apr-08
- Ewe Lambs: 69.79
- Young Ewes, 2-4 years: 64.80
- Middle Aged Ewes, 5-6 years: 404.11
- Aged Ewes, Over 6 years: 63.44

#### May-08
- Ewe Lambs: 53.46
- Young Ewes, 2-4 years: 57.57
- Middle Aged Ewes, 5-6 years: 363.31
- Aged Ewes, Over 6 years: 50.89

#### Jun-08
- Ewe Lambs: 63.99
- Young Ewes, 2-4 years: 55.49
- Middle Aged Ewes, 5-6 years: 561.11
- Aged Ewes, Over 6 years: 40.77

#### Jul-08
- Ewe Lambs: 130.00
- Young Ewes, 2-4 years: 542.86
- Middle Aged Ewes, 5-6 years: 42.55
- Aged Ewes, Over 6 years: 130.00

#### Aug-08
- Ewe Lambs: 135.00
- Young Ewes, 2-4 years: 88.65
- Middle Aged Ewes, 5-6 years: 44.34
- Aged Ewes, Over 6 years: 88.69

#### Sep-08
- Ewe Lambs: 99.12
- Young Ewes, 2-4 years: 87.39
- Middle Aged Ewes, 5-6 years: 436.87
- Aged Ewes, Over 6 years: 50.52

#### Oct-08
- Ewe Lambs: 146.98
- Young Ewes, 2-4 years: 35.04
- Middle Aged Ewes, 5-6 years: 46.37
- Aged Ewes, Over 6 years: 93.24

#### Nov-08
- Ewe Lambs: 154.92
- Young Ewes, 2-4 years: 51.00
- Middle Aged Ewes, 5-6 years: 51.22
- Aged Ewes, Over 6 years: 90.78

#### Dec-08
- Ewe Lambs: 139.39
- Young Ewes, 2-4 years: 117.38
- Middle Aged Ewes, 5-6 years: 66.51
- Aged Ewes, Over 6 years: 128.39

#### Jan-09
- Ewe Lambs: 100.00
- Young Ewes, 2-4 years: 89.78
- Middle Aged Ewes, 5-6 years: 61.46
- Aged Ewes, Over 6 years: 94.78

#### Feb-09
- Ewe Lambs: 83.26
- Young Ewes, 2-4 years: 61.76
- Middle Aged Ewes, 5-6 years: 60.62
- Aged Ewes, Over 6 years: 72.51

#### Mar-09
- Ewe Lambs: 108.11
- Young Ewes, 2-4 years: 72.01
- Middle Aged Ewes, 5-6 years: 68.92
- Aged Ewes, Over 6 years: 734.52

#### Apr-09
- Ewe Lambs: 121.59
- Young Ewes, 2-4 years: 63.54
- Middle Aged Ewes, 5-6 years: 70.70
- Aged Ewes, Over 6 years: 92.57

#### May-09
- Ewe Lambs: 156.25
- Young Ewes, 2-4 years: 47.77
- Middle Aged Ewes, 5-6 years: 62.74
- Aged Ewes, Over 6 years: 50.89

#### Jun-09
- Ewe Lambs: 105.00
- Young Ewes, 2-4 years: 563.75
- Middle Aged Ewes, 5-6 years: 50.47
- Aged Ewes, Over 6 years: 536.75

#### Jul-09
- Ewe Lambs: 94.42
- Young Ewes, 2-4 years: 49.51
- Middle Aged Ewes, 5-6 years: 52.30
- Aged Ewes, Over 6 years: 74.24

#### Aug-09
- Ewe Lambs: 86.29
- Young Ewes, 2-4 years: 57.52
- Middle Aged Ewes, 5-6 years: 47.07
- Aged Ewes, Over 6 years: 94.08

#### Sep-09
- Ewe Lambs: 96.30
- Young Ewes, 2-4 years: 59.05
- Middle Aged Ewes, 5-6 years: 56.09
- Aged Ewes, Over 6 years: 79.10

#### Oct-09
- Ewe Lambs: 162.50
- Young Ewes, 2-4 years: 85.50
- Middle Aged Ewes, 5-6 years: 57.66
- Aged Ewes, Over 6 years: 114.59

#### Nov-09
- Ewe Lambs: 162.50
- Young Ewes, 2-4 years: 145.02
- Middle Aged Ewes, 5-6 years: 73.73
- Aged Ewes, Over 6 years: 133.34

#### Dec-09
- Ewe Lambs: 107.48
- Young Ewes, 2-4 years: 110.95
- Middle Aged Ewes, 5-6 years: 87.8
- Aged Ewes, Over 6 years: 102.08

#### Jan-10
- Ewe Lambs: 143.10
- Young Ewes, 2-4 years: 170.75
- Middle Aged Ewes, 5-6 years: 98.44
- Aged Ewes, Over 6 years: 136.85

#### Feb-10
- Ewe Lambs: 143.10
- Young Ewes, 2-4 years: 170.75
- Middle Aged Ewes, 5-6 years: 551.18
- Aged Ewes, Over 6 years: 502.49

#### Mar-10
- Ewe Lambs: 143.10
- Young Ewes, 2-4 years: 170.75
- Middle Aged Ewes, 5-6 years: 502.38
- Aged Ewes, Over 6 years: 524.04

#### Apr-10
- Ewe Lambs: 267.57
- Young Ewes, 2-4 years: 235.76
- Middle Aged Ewes, 5-6 years: 170.83
- Aged Ewes, Over 6 years: 453.90

#### May-10
- Ewe Lambs: 267.57
- Young Ewes, 2-4 years: 235.76
- Middle Aged Ewes, 5-6 years: 776.77
- Aged Ewes, Over 6 years: 437.00

#### Jun-10
- Ewe Lambs: 267.57
- Young Ewes, 2-4 years: 235.76
- Middle Aged Ewes, 5-6 years: 825
- Aged Ewes, Over 6 years: 453.90
<table>
<thead>
<tr>
<th>Month</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan-12</td>
<td>234.71</td>
<td>201.74</td>
<td>178.98</td>
<td>165.97</td>
</tr>
<tr>
<td>Feb-12</td>
<td>275</td>
<td>241.30</td>
<td>164.32</td>
<td>223.59</td>
</tr>
<tr>
<td>Mar-12</td>
<td>241.30</td>
<td>164.32</td>
<td>169.01</td>
<td>187.25</td>
</tr>
<tr>
<td>Apr-12</td>
<td>222.72</td>
<td>217.57</td>
<td>194.99</td>
<td>219.90</td>
</tr>
<tr>
<td>May-12</td>
<td>144.50</td>
<td>192.79</td>
<td>192.79</td>
<td>141.66</td>
</tr>
<tr>
<td>Jun-12</td>
<td>107.13</td>
<td>122.68</td>
<td>150.00</td>
<td>171.00</td>
</tr>
<tr>
<td>Jul-12</td>
<td>226.73</td>
<td>240.52</td>
<td>169.01</td>
<td>133.19</td>
</tr>
<tr>
<td>Aug-12</td>
<td>103.36</td>
<td>122.68</td>
<td>169.01</td>
<td>133.19</td>
</tr>
<tr>
<td>Sep-12</td>
<td>110.99</td>
<td>122.68</td>
<td>169.01</td>
<td>133.19</td>
</tr>
<tr>
<td>Oct-12</td>
<td>107.96</td>
<td>122.68</td>
<td>169.01</td>
<td>133.19</td>
</tr>
<tr>
<td>Nov-12</td>
<td>113.09</td>
<td>122.68</td>
<td>169.01</td>
<td>133.19</td>
</tr>
<tr>
<td>Dec-12</td>
<td>104.85</td>
<td>122.68</td>
<td>169.01</td>
<td>133.19</td>
</tr>
</tbody>
</table>

Jan-13 Not established.
Feb-13 Not established.
Mar-13 Not established.
Apr-13 Not established.
May-13 Not established.
Jun-13 Not established.
Jul-13 Not established.
Aug-13 Not established.
Sep-13 Not established.
Oct-13 Not established.
Nov-13 Not established.
Dec-13 Not established.

Jan-14 Not established.
Feb-14 Not established.
Mar-14 Not established.
Apr-14 Not established.
May-14 Not established.
Jun-14 Not established.
Jul-14 Not established.
Aug-14 Not established.
Sep-14 Not established.
Oct-14 Not established.
Nov-14 Not established.
Dec-14 Not established.

Jan-15 Not established.
Feb-15 Not established.
Mar-15 Not established.
Apr-15 Not established.
May-15 Not established.
Jun-15 Not established.
Jul-15 Not established.
Aug-15 Not established.
Sep-15 Not established.
Oct-15 Not established.
Nov-15 Not established.
Dec-15 Not established.

Jan-16 Not established.
Feb-16 Not established.
Mar-16 Not established.
Apr-16 Not established.
May-16 Not established.
Jun-16 Not established.
Jul-16 Not established.
Aug-16 Not established.
<table>
<thead>
<tr>
<th>Month</th>
<th>Jan-16</th>
<th>174.03</th>
<th>132.72</th>
<th>Rams not established.</th>
<th>Jan-17</th>
<th>177.40</th>
<th>141.48</th>
<th>Rams not established.</th>
<th>Jan-18</th>
<th>233.89</th>
<th>176.75</th>
<th>142.22</th>
<th>97.84</th>
<th>Rams not established.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Sep-16</td>
<td>251.44</td>
<td>176.59</td>
<td>148.79</td>
<td>96.00</td>
<td>Rams not established.</td>
<td>Oct-16</td>
<td>199.57</td>
<td>171.31</td>
<td>135.66</td>
<td>93.08</td>
<td>Rams not established.</td>
<td>Nov-16</td>
<td>165.38</td>
</tr>
<tr>
<td></td>
<td>Feb-16</td>
<td>265.32</td>
<td>204.16</td>
<td>146.94</td>
<td>117.79</td>
<td>Rams not established.</td>
<td>Mar-16</td>
<td>247.52</td>
<td>210.64</td>
<td>147.10</td>
<td>Rams not established.</td>
<td>Apr-16</td>
<td>277.82</td>
<td>201.19</td>
</tr>
<tr>
<td></td>
<td>Feb-17</td>
<td>265.32</td>
<td>204.16</td>
<td>146.94</td>
<td>117.79</td>
<td>Rams not established.</td>
<td>Mar-17</td>
<td>247.52</td>
<td>210.64</td>
<td>147.10</td>
<td>Rams not established.</td>
<td>Apr-17</td>
<td>277.82</td>
<td>201.19</td>
</tr>
</tbody>
</table>
|        | Jan-18 | 233.89 | 176.75 | 142.22 | 97.84 | Rams not established. | Feb-18 | 305.00 | 235.76 | 191.77 | 148.08 | 105.00 | Rams not established. | Mar-18 | 221.03 | 198.26 | 162.55 | 104.80 | Rams not established. | Apr-18 | 200.69 | Rams not established. | 96.31 | 200.69 | May-18 | 193.33 | 142.87 | 95.26 | Rams not established. | Jun-18 | 124.63 | 86.57 | Rams not established. | 80.47 | 105.60 | Jul-18 | No replacement sales prices established. | Rams not established. | 68.60 | 105.60 | Aug-18 | 182.84 | 132.05 | 90.87 | Rams not established. | 74.10 | 135.25 | Sep-18 | 246.55 | 245.88 | 197.34 | 144.01 | 80.20 | Rams not established. | 687.50 | 182.80 | Oct-18 | 273.81 | 177.09 | 143.00 | 87.23 | Rams not established. | 82.82 | 170.28 | Nov-18 | 202.05 | 140.00 | 80.31 | Rams not established. | 103.06 | 140.79 | Dec-18 | 166.83 | 131.61 | 92.80 | Rams not established. | 106.28 | 130.41 | Jan-19 | 182.42 | 140.06 | 93.29 | Rams not established. | 115.92 | 138.59 | Feb-19 | 246.17 | 185.48 | 147.51 | 99.42 | Rams not established. | 113.86 | 168.65 | Mar-19 | 180.00 | 149.78 | 105.38 | Rams not established. | 104.49 | 145.05 | Apr-19 | 151.42 | 109.21 | Rams not established. | 107.88 | 130.32 | May-19 | Ewes and rams not established in May 2019. | Rams not established. | 86.60 | 130.32 | Jun-19 | 184.26 | 137.10 | 93.35 | Rams not established. | 70.88 | 138.31 | Jul-19 | 164.97 | 154.11 | Rams not established. | 68.97 | 159.54 | Aug-19 | 210.8 | 175.18 | 128.65 | 86.63 | Rams not established. | 74.13 | 150.32 | Sep-19 | 237.96 | 176.80 | 146.78 | 92.82 | Rams not established. | 82.34 | 163.59 | Oct-19 | 239.04 | 176.91 | 146.77 | 102.87 | Rams not established. | 89.45 | 164.40 | Nov-19 | 237.66 | 187.94 | 134.46 | 81.59 | Rams not established. | 98.88 | 160.41 | Dec-19 | Not yet released. | NOTE: Blanks represent Not Established.