



## Weekly Market Information Report for the week ending Thursday, June 23, 2016

The following information is collected from various sources and disseminated by Beef Farmers of Ontario.

### ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

Prices are on a carcass weight basis before grade and weight discounts. Weekly Range:

|                        |               |
|------------------------|---------------|
| <b>A Grade Steers</b>  | 248.00-260.00 |
| <b>A Grade Heifers</b> | 247.00-259.00 |

### ONTARIO LIVE CATTLE TRADE

Ontario auction sales this week saw weighted average price ranges for:

| <b>FED CATTLE</b>                  | <b>Volume</b> | <b>Price Range</b> | <b>Average</b> | <b>Top</b> | <b>Last Week Avg</b> |
|------------------------------------|---------------|--------------------|----------------|------------|----------------------|
| Large Frame Steers +1250           | 167           | 137.92-156.19      | 148.69         | 165.50     | 150.63               |
| Medium Frame Steers +1250          | 82            | 134.62-147.71      | 141.93         | 160.00     | 149.67               |
| Large & Medium Frame Steers +1250  | 249           | 137.57-156.89      | 147.67         | 165.50     | 151.98               |
| Large Frame Heifers +1000          | 121           | 138.20-153.72      | 145.94         | 166.00     | 154.43               |
| Medium Frame Heifers +1000         | 108           | 143.91-153.78      | 149.30         | 158.00     | 153.29               |
| Large & Medium Frame Heifers +1000 | 229           | 139.86-154.77      | 147.32         | 166.00     | 153.07               |
| Cows - All Weights                 | 1,902         | 80.38-109.07       | 93.71          | 136.00     | 92.97                |
| Bulls - All Weights                | 108           | 113.64-136.81      | 124.39         | 192.50     | 124.74               |

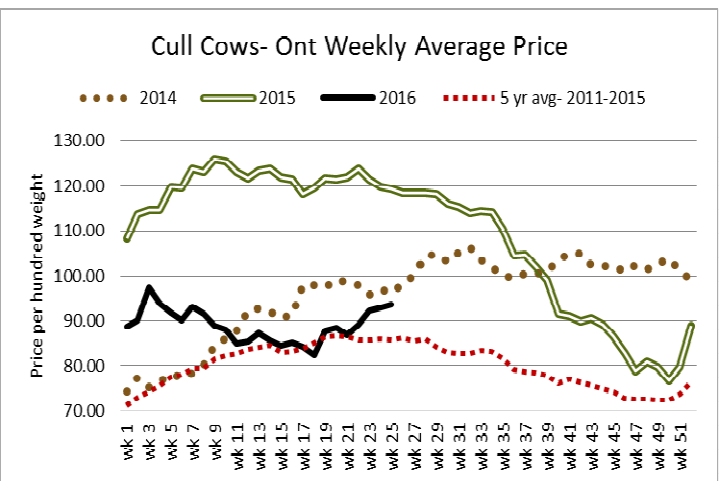
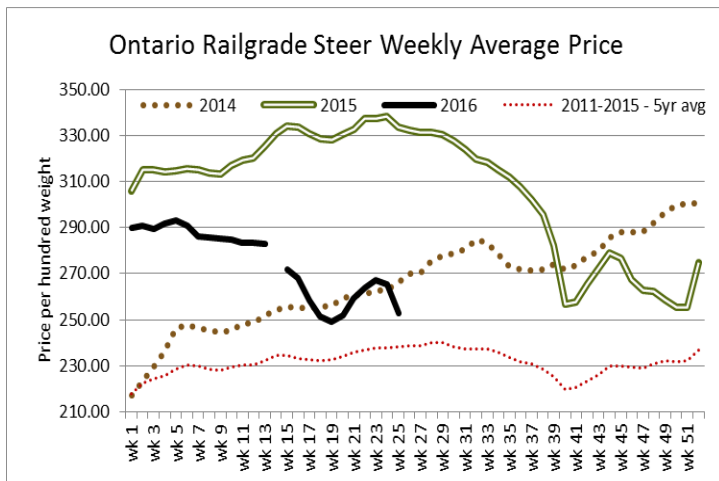
### STOCKERS - Large and Medium Frame

| <b>STEERS</b>  | <b>Volume</b> | <b>Price Range</b> | <b>Average</b> | <b>Top</b> | <b>Last Week Avg</b> |
|----------------|---------------|--------------------|----------------|------------|----------------------|
| <b>1000+</b>   | 879           | 146.75-166.37      | 157.11         | 203.92     | 164.33               |
| <b>900-999</b> | 313           | 159.95-172.94      | 167.41         | 185.50     | 176.28               |
| <b>800-899</b> | 179           | 164.56-178.89      | 172.88         | 190.00     | 176.88               |
| <b>700-799</b> | 180           | 152.54-205.60      | 184.09         | 236.00     | 196.04               |
| <b>600-699</b> | 135           | 161.67-219.55      | 193.79         | 246.00     | 205.42               |
| <b>500-599</b> | 155           | 172.74-229.29      | 201.54         | 251.00     | 222.30               |
| <b>400-499</b> | 53            | 171.90-221.92      | 201.55         | 267.00     | 226.23               |
| <b>-399</b>    | 29            | 185.65-251.43      | 219.85         | 352.00     | 161.44               |

| <b>HEIFERS</b> | <b>Volume</b> | <b>Price Range</b> | <b>Average</b> | <b>Top</b> | <b>Last Week Avg</b> |
|----------------|---------------|--------------------|----------------|------------|----------------------|
| <b>+900</b>    | 191           | 143.24-160.78      | 150.62         | 167.50     | 153.11               |
| <b>800-899</b> | 199           | 154.93-172.14      | 164.71         | 179.00     | 170.77               |
| <b>700-799</b> | 103           | 134.89-173.91      | 159.88         | 187.50     | 171.76               |
| <b>600-699</b> | 179           | 133.95-188.59      | 164.61         | 240.00     | 178.09               |
| <b>500-599</b> | 153           | 152.76-216.67      | 185.13         | 247.00     | 190.93               |
| <b>400-499</b> | 56            | 162.61-207.39      | 181.94         | 233.00     | 196.15               |
| <b>300-399</b> | 21            | 168.33-199.14      | 183.65         | 241.00     | 200.26               |
| <b>-299</b>    | 6             | 222.08-223.75      | 222.92         | 230.00     | 181.67               |

At **Kawartha Lakes Community Sale Barn: June 18, 2016** –93 cows, 8 bulls, 47 veal, 1 fed cattle, 37 stockers

|                            | <b>Price Range</b> | <b>Average</b> | <b>Top</b> |
|----------------------------|--------------------|----------------|------------|
| <b>Cows</b>                | 69.99-114.99       | 94.59          | 114.99     |
| <b>Bulls over 1600 lbs</b> | 126.00-131.00      | 128.69         | 131.00     |
| <b>Veal 600 lbs +</b>      | 110.00-122.99      | 117.59         | 122.99     |
| <b>Veal 125-300 lbs</b>    | 169.99-267.49      | 207.10         | 267.49     |
| <b>Veal under 125 lbs</b>  | 189.99-314.99      | 258.49         | 314.99     |



**Denfield Livestock Exchange Inc., June 21, 2016: 186 Fed Cattle, 44 Veal, 3 Bulls, 56 Cows & 179 Drop Calves (\$/hd.)**

|                    | Price Range   | Top    |                    | Price Range       | Top      |
|--------------------|---------------|--------|--------------------|-------------------|----------|
| Choice steers      | 150.00-155.00 |        | Good beef cows     | 100.00-115.00     |          |
| Good steers        | 145.00-150.00 |        | Good Holstein cows | 95.00-105.00      |          |
| Choice heifers     | 150.00-155.00 | 165.50 | D1 & D2 Cows       | 85.00-95.00       |          |
| Good heifers       | 145.00-150.00 |        | D3 & D4 Cows       | 61.00-70.00       |          |
| Good Holstein veal | 120.00-125.00 | 130.00 | Choice drop calves | \$300.00-\$400.00 | \$750.00 |
| Plain & heavy veal | 110.00-120.00 |        | Good drop calves   | \$200.00-\$300.00 |          |
| Good beef bulls    | 109.00-136.50 |        | Plain & Newborns   | \$100.00-\$200.00 |          |

**At Renfrew Pontiac Livestock Ltd.: June 21, 2016 – 5 Replacement Calves, 67 Cows & 11 Bulls**

|                    | Price Range          | Top         |
|--------------------|----------------------|-------------|
| Replacement Calves | \$260.00-\$290.00/hd | \$420.00/hd |
| Cows D1 & D2       | 104.00-115.00        | 127.00      |
| Cows D3            | 89.00-103.00         |             |
| Cows D4            | 79.00-89.00          |             |
| Bulls              | 123.00-128.00        | 136.00      |

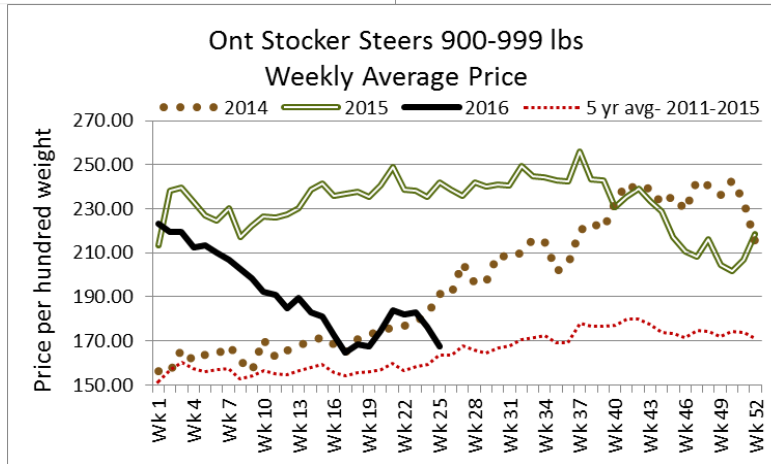
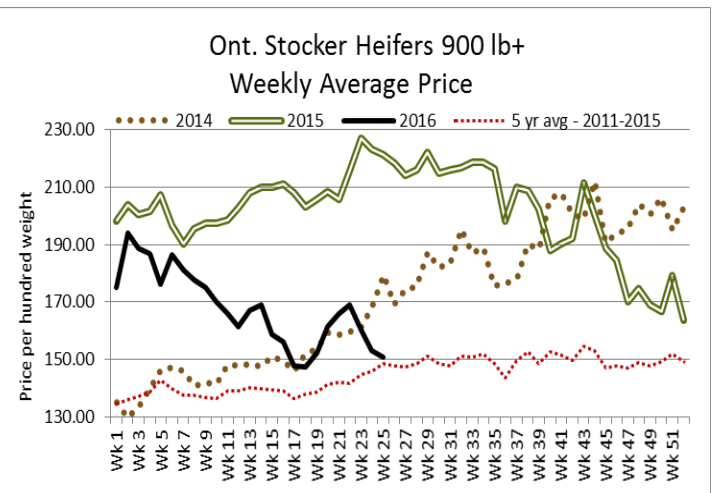
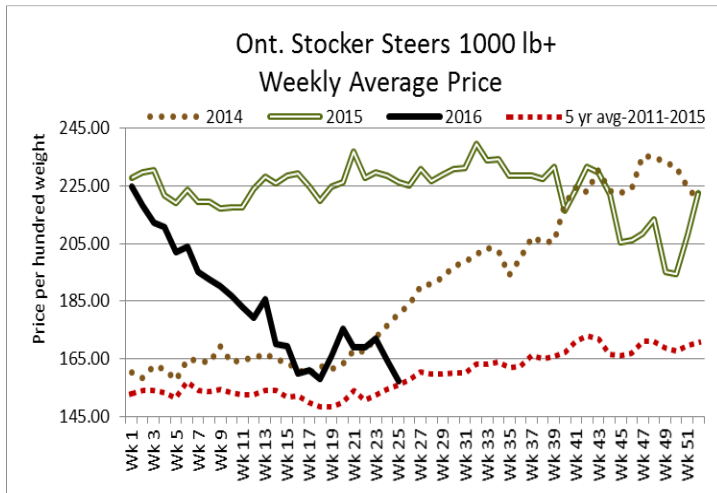
**At Aylmer Stockyards Inc.: June 22, 2016 – 34 Veal, 104 Cows, 18 Fed Cattle, 125 Replacement Calves & 8 Stockers**

|                                  | Price Range         | Avg.        | Top    |
|----------------------------------|---------------------|-------------|--------|
| Fed Heifers, Dairy & dairy cross | 94.49-125.00        | 114.59      | 125.00 |
| Cows                             | 59.99-118.99        | 92.40       | 118.99 |
| Veal over 600 lbs                | 100.00-153.00       | 116.50      | 153.00 |
| Replacement Calves               | \$90.00-\$490.00/hd | \$264.92/hd |        |

### ONTARIO STOCKER & FEEDER TRADE

Stocker sale at **Brussels Livestock: June 17, 2016 – 884** stockers,

| Steers    | Price Range   | Average | Top    | Heifers  | Price Range   | Average | Top    |
|-----------|---------------|---------|--------|----------|---------------|---------|--------|
| 1000+ lbs | 154.00-161.00 | 157.28  | 163.75 | +900 lbs | 148.00-164.25 | 153.96  | 164.25 |
| 900-999   | 147.00-172.00 | 162.89  | 172.00 | 800-899  | 159.25-172.75 | 169.05  | 172.75 |
| 800-899   | 179.00-190.00 | 184.92  | 190.00 | 700-799  | 147.00-180.00 | 174.69  | 180.00 |
| 700-799   | 185.00-236.00 | 215.55  | 236.00 | 600-699  | 117.00-201.00 | 165.81  | 240.00 |
| 600-699   | 184.00-246.00 | 210.54  | 246.00 | 500-599  | 150.00-234.50 | 188.38  | 247.00 |
| 500-599   | 185.00-241.00 | 227.83  | 251.00 | 400-499  | 175.00-230.00 | 199.33  | 230.00 |
| 400-499   | 170.00-267.00 | 229.22  | 267.00 | 300-399  | 180.00-240.00 | 209.00  | 240.00 |
| 399-      | 220.00-285.00 | 242.33  | 285.00 |          |               |         |        |



Stocker sale at: **Community Livestock Exchange: June 21, 2016 – 126 Stockers**

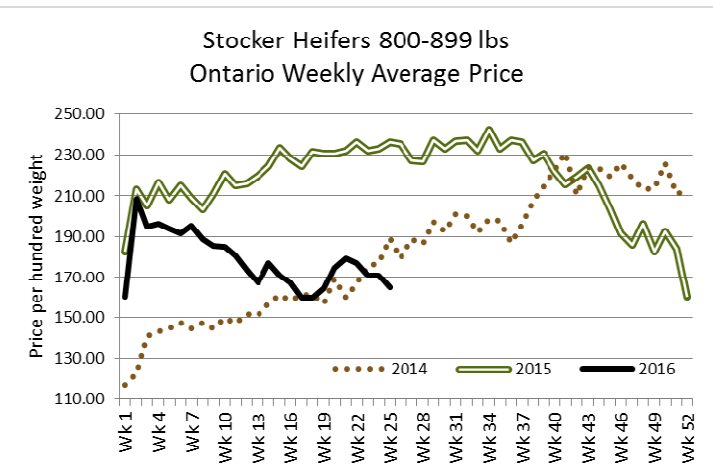
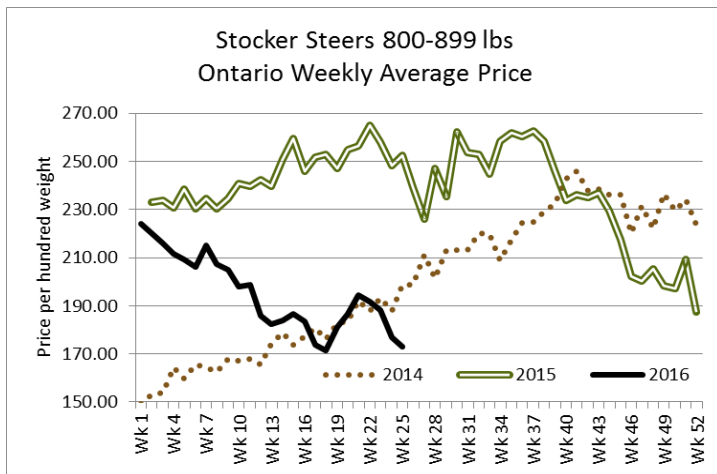
| Steers  | Price Range   | Average | Top    | Heifers | Price Range   | Average | Top    |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 700-799 | 91.00-181.00  | 137.79  | 181.00 | 700-799 | 101.00-179.00 | 140.30  | 179.00 |
| 600-699 | 119.99-208.00 | 182.29  | 208.00 | 600-699 | 122.50-180.00 | 156.40  | 180.00 |
| 500-599 | 160.00-222.50 | 184.40  | 222.50 | 500-599 | 147.50-218.00 | 185.69  | 218.00 |
| 399-    | 229.99-250.00 | 239.80  | 250.00 | 400-499 | 189.99-225.00 | 210.99  | 225.00 |

Stocker sale at: **Keady Livestock Market: June 21, 2016 - 427 Stockers**

| Steers  | Price Range   | Average | Top    | Heifers | Price Range   | Average | Top    |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 1000+   | 154.50-171.25 | 164.51  | 171.25 | 900+    | 118.00-151.00 | 136.00  | 151.00 |
| 900-999 | 176.00-180.50 | 178.14  | 185.50 | 800-899 | 151.00-179.00 | 158.41  | 179.00 |
| 700-799 | 168.00-190.50 | 182.47  | 193.00 | 700-799 | 120.00-174.00 | 145.75  | 174.00 |
| 600-699 | 185.00-206.00 | 200.13  | 206.00 | 600-699 | 182.00-206.00 | 195.14  | 206.00 |
| 500-599 | 167.50-210.00 | 194.38  | 210.00 | 500-599 | 161.00-235.00 | 218.83  | 235.00 |
| 400-499 | 198.00-235.00 | 221.60  | 235.00 |         |               |         |        |

Stocker sale at: **Renfrew Pontiac Livestock: June 21, 2016 – 84 Stockers**

| Steers  | Price Range   | Average | Top    | Heifers | Price Range   | Average | Top    |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 800-899 | 169.99-187.00 | 180.69  | 187.00 | 600-699 | 164.99-192.50 | 178.20  | 192.50 |
| 700-799 | 135.00-195.99 | 185.29  | 195.99 |         |               |         |        |
| 600-699 | 192.50-222.99 | 217.60  | 222.99 |         |               |         |        |
| 500-599 | 202.49-207.50 | 205.69  | 207.50 |         |               |         |        |



Stocker sale at **Ontario Livestock Exchange: June 22, 2016 – 702 Stockers**

| Steers  | Price Range   | Average | Top    | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|-------------|---------|-----|
| 1000+   | 145.00-167.00 | 156.38  | 167.00 | 900+    | N/T         |         |     |
| 900-999 | 156.00-169.50 | 163.39  | 169.50 | 800-899 |             |         |     |
| 800-899 | 167.00-186.00 | 175.47  | 186.00 |         |             |         |     |

Stocker sale at: **Ontario Livestock Exchange, June 23, 2016 – 118 Stockers**

| Steers  | Price Range   | Average | Top    | Heifers | Price Range   | Average | Top    |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 900-999 | 126.00-146.50 | 138.00  | 146.50 | 600-699 | 122.50-182.50 | 157.00  | 182.50 |
| 800-899 | 120.00-151.50 | 140.29  | 151.50 |         |               |         |        |

Stocker sale at: **Ontario Stockyards Inc., June 23, 2016 – 391 stockers**

| Steers  | Price Range   | Average | Top    | Heifers | Price Range   | Average | Top    |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 1000+   | 108.50-156.50 | 133.66  | 203.92 | 900+    | 123.00-148.00 | 135.91  | 148.00 |
| 900-999 | 160.00-168.50 | 162.12  | 168.50 | 800-899 | 145.00-173.00 | 163.68  | 173.00 |
| 800-899 | 167.00-181.00 | 176.17  | 181.00 | 700-799 | 133.00-174.00 | 159.52  | 183.50 |
| 700-799 | 143.50-190.00 | 170.62  | 197.00 | 600-699 | 135.00-172.50 | 154.24  | 195.00 |
| 600-699 | 150.00-202.50 | 179.64  | 239.00 | 500-599 | 159.00-195.00 | 176.40  | 195.00 |
| 500-599 | 163.00-226.00 | 188.21  | 245.00 | 400-499 | 157.50-200.00 | 172.60  | 233.00 |
| 400-499 | 170.00-228.00 | 203.60  | 259.00 | 300-399 | 177.50-215.00 | 196.36  | 241.00 |
| 399-    | 210.00-241.00 | 227.22  | 241.00 |         |               |         |        |

Stocker sale at: **Ottawa Livestock Exchange, June 23, 2016 – 71 stockers**

| Steers  | Price Range   | Average | Top    | Heifers | Price Range   | Average | Top   |
|---------|---------------|---------|--------|---------|---------------|---------|-------|
| 600-699 | 119.00-216.00 | 165.57  | 216.00 | 400-499 | 147.00-199.00 | 161.50  | 19.00 |
| 500-599 | 172.00-219.00 | 201.38  | 219.00 |         |               |         |       |

**ALBERTA DIRECT TRADE**

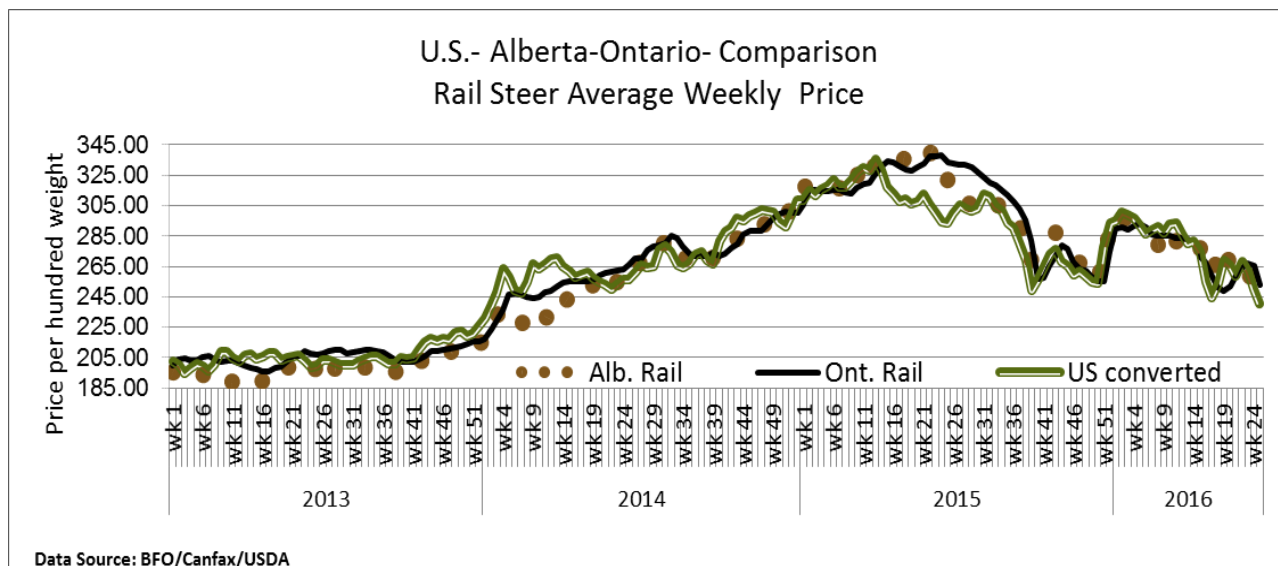
Week Ending Thursday, June 23, 2016

|         |      |     |           |               |
|---------|------|-----|-----------|---------------|
| Steers  | Live | N/T | Flat rail | 234.25-238.50 |
| Heifers | Live | N/T | Flat rail | 234.25-238.50 |

**U.S. TRADE (U.S. funds)**

Week Ending Thursday, June 23, 2016

|                                       |      |               |
|---------------------------------------|------|---------------|
| Choice and Select Steers and Heifers: | Live | 113.00-117.00 |
|                                       | Rail | 184.00-190.00 |



### QUEBEC ELECTRONIC AUCTION MARKET (F.O.B. THE FEEDLOT)

|                                     | Price         | Change from Last Week |
|-------------------------------------|---------------|-----------------------|
| Week Ending Thursday, June 16, 2016 | 248.00-249.00 | -13.08                |

### AVERAGE CARCASS WEIGHTS – CANADA

|               | Steers | Heifers |
|---------------|--------|---------|
| June 18, 2016 | 886    | 812     |
| Jun11, 2016   | 882    | 810     |
| Jun 20, 2015  | 845    | 788     |

### FEDERALLY INSPECTED CANADIAN SLAUGHTER

|                          | Week Ending   | # of hd change<br>from week ago | YTD       | % Change<br>(Week Ago) | % Change<br>(Year Ago) |
|--------------------------|---------------|---------------------------------|-----------|------------------------|------------------------|
|                          | June 18, 2016 |                                 |           |                        |                        |
| <b>Grand Total</b>       | 49,787        | +612                            | 1,144,062 | +1%                    | +1%                    |
| <b>Western Slaughter</b> | 39,626        | +320                            | 871,611   | +1%                    | +0%                    |
| <b>Eastern Slaughter</b> | 10,161        | +292                            | 272,451   | +3%                    | +5%                    |

### LIVE CATTLE EXPORTS-ONTARIO

|  | Week ending June 4, 2016 | Week ending May 28, 2016 | Year to Date  |
|--|--------------------------|--------------------------|---------------|
| <b>Total live slaughter cattle<br/>exported from Ontario to the U.S.</b> | <b>2,767</b>             | <b>2,797</b>             | <b>81,503</b> |
| <b>Steers &amp; Heifers</b>  | 363                      | 432                      | 19,143        |
| <b>Cows</b>  | 1,994                    | 1,818                    | 53,668        |
| <b>Bulls</b>   | 410                      | 547                      | 8,692         |

### USDA ESTIMATED CATTLE KILL

|                    | Week Ending   | Previous Week | Year Ago |
|--------------------|---------------|---------------|----------|
|                    | June 25, 2016 |               |          |
| <b>Grand Total</b> | 608,000       | 607,000       | 559,000  |

### CANADIAN BOXED BEEF CUT-OUT VALUES

|              | AAA    | AA     |
|--------------|--------|--------|
| Week Ending  |        |        |
| June 4, 2016 | 2.8727 | 2.6662 |
| May 27, 2016 | 2.7795 | 2.6525 |
| May 20, 2016 | 2.7577 | 2.6213 |

## U.S. BOXED BEEF CUT-OUT VALUES (U.S. Funds)

|                                 |                |                |
|---------------------------------|----------------|----------------|
|                                 | <b>Choice</b>  | <b>Select</b>  |
|                                 | <b>600-900</b> | <b>600-699</b> |
| <b>Current five day average</b> | 218.42         | 198.78         |

### LIVE CATTLE – CANADA

| <b>IMPORTS</b>       |       | <i>Import % change<br/>from 2015 YTD</i> | <b>EXPORTS</b>             |         | <i>Export % change<br/>from 2015 YTD</i> |
|----------------------|-------|--|----------------------------|---------|--|
| <i>Jan 1- Apr 30</i> |       |  | <i>Jan 1- June 11</i>      |         |  |
| Pure bred            | 1,050 | -27%                                     | Slaughter steers & heifers | 142,258 | +44%                                     |
| Non-pure bred        | 7,163 | -20%                                     | Feeder steers & heifers    | 132,703 | -38%                                     |
|                      |       |  | Cows & Bulls               | 116,703 | -2%                                      |

### BEEF EXPORTS – CANADA

| <b>United States</b>  |                      | <i>Change from last year YTD</i> | <b>Mexico</b>         |  | <i>Change from 2015 YTD</i>      |
|-----------------------|----------------------|----------------------------------|-----------------------|--|----------------------------------|
| <i>Jan 1 – Apr 30</i> |                      |                                  | <i>Jan 1 – Apr 30</i> |  |                                  |
| <b>Total</b>          | <b>84,471 tonnes</b> | <b>+8% or up 6,458 tonnes</b>    | <b>4,788 tonnes</b>   |  | <b>-34% or down 2,517 tonnes</b> |

### BEEF PRODUCTION – CANADA

|         | <i>Jan 1 – June 18</i> | <i>Last Year Same Time</i> | <i>% Change</i> | <i>Change in tonnes YTD</i> |
|---------|------------------------|----------------------------|-----------------|-----------------------------|
| Fed     | 387,418 tonnes         | 366,924 tonnes             | +6%             | +20,494                     |
| Non-fed | 67,562 tonnes          | 56,417 tonnes              | +20%            | +11,145                     |

### BEEF IMPORTS – CANADA

|               | <i>Jan 1 – June 18</i> | <i>Last Year Same Time</i> | <i>% Change</i> | <i>Change in tonnes YTD</i> |
|---------------|------------------------|----------------------------|-----------------|-----------------------------|
| United States | 56,128 tonnes          | 57,904 tonnes              | -3%             | -1,776 tonnes               |
| Non-NAFTA     | 33,439 tonnes          | 36,993 tonnes              | -10%            | -3,554 tonnes               |
| <b>Total</b>  | <b>92,381 tonnes</b>   | <b>95,861 tonnes</b>       | <b>-4%</b>      | <b>-3,480 tonnes</b>        |

### CHICAGO MERCANTILE EXCHANGE

*Closing quotes on futures today were as follows:*

| <b>Live Cattle</b> |        | <b>Feeder Cattle</b> |            | <b>Corn</b> |       | <b>Soybeans</b> |       | <b>Canadian \$</b> |             |        |       |             |       |       |
|--------------------|--------|----------------------|------------|-------------|-------|-----------------|-------|--------------------|-------------|--------|-------|-------------|-------|-------|
| \$/cwt US          |        | \$/cwt US            |            | \$/bu US    |       | ¢/bu            |       | \$/bu US           |             |        |       |             |       |       |
| <b>Jun</b>         | 114.70 | -2.05                | <b>Aug</b> | 139.45      | -2.92 | <b>Jul</b>      | 3.844 | -2.6               | <b>July</b> | 11.030 | -21.4 | <b>Spot</b> | 77.08 | -1.07 |
| <b>Aug</b>         | 110.87 | -2.97                | <b>Sep</b> | 138.27      | -2.55 | <b>Sep</b>      | 3.890 | -3.4               | <b>Aug</b>  | 11.014 | -22.0 | <b>Sep</b>  | 77.11 | -1.03 |
| <b>Oct</b>         | 110.87 | -2.75                | <b>Oct</b> | 136.80      | -2.35 | <b>Dec</b>      | 3.942 | -3.4               | <b>Sep</b>  | 10.862 | -22.6 | <b>Dec</b>  | 77.12 | -1.03 |
| <b>Dec</b>         | 111.95 | -2.45                | <b>Nov</b> | 134.20      | -2.17 | <b>Mar</b>      | 4.016 | -3.4               | <b>Nov</b>  | 10.784 | -23.0 | <b>Mar</b>  | 77.12 | -1.05 |
| <b>Feb</b>         | 111.87 | -2.05                | <b>Jan</b> | 129.77      | -2.00 | <b>May</b>      | 4.056 | -3.4               | <b>Jan</b>  | 10.764 | -22.4 | <b>Jun</b>  | 77.12 | -1.07 |
| <b>Apr</b>         | 111.40 | -1.75                | <b>Mar</b> | 127.20      | -1.77 | <b>Jul</b>      | 4.090 | -3.0               | <b>Mar</b>  | 10.480 | -19.2 | <b>Sep</b>  | 77.12 | -1.10 |

Beef Farmers of Ontario, 130 Malcolm Road, Guelph, ON N1K 1B1 Phone: (519) 824-0334 Fax: (519) 824-1930 or email: [markets@ontariobeef.com](mailto:markets@ontariobeef.com)

### Comments for the week ending June 23, 2016

The Ontario live fed cattle trade saw 478 head sold through auction markets, down 161 head from last week and 174 less than this time last year. Fed steers sold from \$137.57-\$156.89 averaging \$147.67 down \$4.31 from last week and \$49.06 lower than this time last year. Fed heifers traded from \$139.86-\$154.77 averaging \$147.32 down \$5.75 from last week and \$47.48 below year ago prices. Auction market reports started out under pressure with demand selective and prices down \$3.00-\$4.00. By Wednesday the market saw fancy cattle down \$3.00-\$4.00 cwt, with plain and heavy cattle taking further losses. By Thursday prices were reported as \$1.00 lower than last week.

The Ontario railgrade market declined as the week progressed with prices averaging \$12.75 lower than last week and \$81.00 below year ago prices. Steers started out this reporting period with no bids available. By Monday prices had dropped \$7.00-\$10.00 with steers trading from \$248.00-\$260.00 dressed and heifers \$247.00-\$259.00 with delivery from this week, to the first week in July. By Wednesday the market had pulled back further to \$248.00-\$255.00 for steers and \$247.00-\$254.00 dressed for heifers, with delivery now for next week and into the first week in July.

Cull cows were the only exception this week with a stronger market. 1,902 cull cows came to market, which is fully steady to last week and 69 more than this time last year. Cull cows sold from \$80.38-\$109.07 averaging \$93.71 up \$0.74 from last week and \$25.61 below year ago prices. Auction markets saw prices improve as the week progressed with trade starting out this reporting period as active at steady prices. As the week advanced, the market was active on a good demand with prices fully steady and strong, to \$2.00-\$5.00 higher, and ended the week up \$1.00-\$2.00 on a good demand.

Lighter receipts of 2,831 replacement cattle sold through Ontario auction markets this week down 920 head from last week and 377 less than the same time last year. This week's trade was reported as easier with demand selective. Prices for lighter weights were quoted to be lower, down \$5.00 or more. Heavier cattle sold selectively with prices easier to lower until Wednesday when the market was slightly easier on the good quality, while the heavy, fleshy, second cut cattle sold under further pressure. The week ended with prices steady on all weights and classes. This week's average prices for steers 400-500 lbs averaged \$24.68 lower than last week, steers 500-600 lbs were down \$20.76, 600-700 lbs down \$11.63, 700-800 lbs down \$11.95, 800-900 lbs down \$4.00, 900-1000 lbs down \$8.87 and steers over 1000 lbs averaged \$7.22 below last week on average. Heifers 300-400 lbs averaged \$16.61 below last week, 400-500 lbs down \$14.21, 500-600 lbs down \$5.80, 600-700 lbs down \$13.48, 700-800 lbs down \$11.88, 800-900 lbs down \$6.06 and heifers 900 lbs and over averaged \$2.49 lower than last week on average.

The Quebec Electronic Market this week was reported from \$248.00-\$249.00 on a dressed basis, down \$13.08 from last week on average.

Alberta direct trade was light this week with prices under pressure. Canfax's sale summary for the week lists both steers and heifers from \$234.25-\$238.50 dressed, with steers down \$16.90 from last week on average, while heifers had no sales last week to compare to. Canfax noted earlier this week that "By the sounds of things the few cattle that have traded this week are being scheduled for the first half of July delivery."

The U.S. cash cattle trade was under a lot of pressure the week ending June 16th, with prices declining as the week progressed. Prices ranged anywhere from \$115.00-\$125.00 live and \$187.00-\$198.00 dressed. The USDA Mandatory Report reports that live steers averaged \$120.62 down \$6.88 from the previous week while heifers averaged \$121.33 live, down \$6.20. On the rail steers averaged \$194.23 down \$11.41 from the previous week while heifers averaged \$193.31 down \$11.73. This week some light trade surfaced in Kansas on Tuesday afternoon with sales from \$115.00-\$117.00 live averaging \$116.00 down \$5.00 from last week on average. Wednesday further trade in all of the south was reported at \$116.00 live which held steady to Tuesday. Some business in the north on Wednesday was under pressure with prices reported from \$184.00-\$186.00 dressed down \$9.00-\$11.00 from last week. Thursday the south held steady at \$116.00 live while the north was able to push prices slightly higher than Wednesday at \$186.00-\$190.00 dressed, up \$4.00 from Wednesday but still \$5.00 below last week. Today, most attention was focused on the futures markets as they opened under severe pressure following the news that the U.K voted to exit the European Union. Worldwide, markets were under pressure due to uncertainty moving forward. The cattle futures did ease up some over the noon hour but as the day progressed the market saw the pressure return. At time of reporting a light test has surfaced in the north from \$188.00-\$189.00 dressed with bids in the south at \$116.00 live, which is steady to yesterday. Asking prices on the remaining cattle are \$118.00 live in the south and \$190.00-\$192.00 dressed in the north.