



Weekly Market Information Report for the week ending Thursday, November 3, 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:

A Grade Steers	212.00-217.00
A Grade Heifers	211.00-216.00

ONTARIO LIVE CATTLE TRADE

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

FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	114	113.12-129.54	122.78	137.50	123.14
Medium Frame Steers +1250	121	117.02-130.36	123.35	154.00	124.11
Large & Medium Frame Steers +1250	235	114.96-131.42	123.79	154.00	123.47
Large Frame Heifers +1000	159	118.38-126.66	123.05	131.50	123.23
Medium Frame Heifers +1000	173	120.04-127.72	123.92	131.50	121.22
Large & Medium Frame Heifers +1000	324	120.11-128.36	124.33	131.50	122.84
Cows - All Weights	2,843	57.42-82.28	69.26	130.80	68.67
Bulls - All Weights	216	85.46-110.48	96.80	138.99	99.62

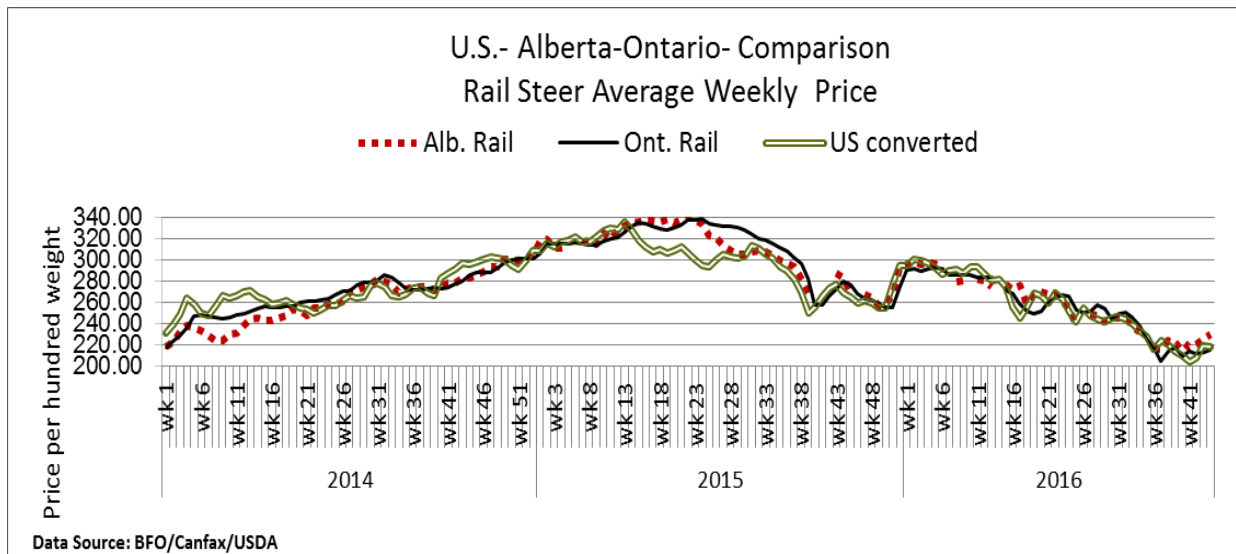
STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	811	140.32-163.56	151.40	171.75	156.10
900-999	403	160.24-174.24	168.24	181.00	163.23
800-899	320	146.96-170.24	163.17	187.50	162.77
700-799	634	140.89-172.43	160.61	181.00	165.46
600-699	1,090	143.90-185.37	171.17	204.00	179.27
500-599	1,349	144.88-199.89	180.68	217.00	187.30
400-499	730	138.47-213.30	185.08	229.00	200.23
-399	197	150.33-214.87	184.50	275.00	185.73

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	341	120.23-144.61	131.33	165.10	137.23
800-899	222	129.79-145.13	137.18	158.50	149.10
700-799	341	116.02-148.59	138.80	160.00	146.29
600-699	578	129.63-157.81	146.72	182.00	148.66
500-599	992	131.47-168.56	153.55	198.00	158.91
400-499	670	133.12-180.66	163.37	207.00	167.48
300-399	132	148.95-190.70	168.47	222.50	170.04
-299	31	158.22-187.97	177.57	222.50	160.66

At Kawartha Lakes Community Sale Barn, October 29, 2016 – 117 Cows, 22 bulls, 84 Stockers & 77 Veal

	Price Range	Avg.	Top
Cows	62.00-79.00	69.48	98.50
Bulls under 1600 lbs	96.00-105.00	100.96	105.00
Bulls over 1600 lbs	92.00-128.00	99.15	128.00
Veal over 600 lbs	105.00-126.00	110.60	126.00
Veal 126-300 lbs	90.00-190.00	113.90	190.00
Veal 125 lbs & less	57.50-180.00	94.76	180.00



At **Denfield Livestock Exchange Inc., November 1, 2016:** 171 Fed Cattle, 28 Veal, 2 Bulls, 77 Cows & 109 Drop Calves

	Price Range	Top		Price Range	Top
Choice steers	126.00-131.00	133.75	Good beef cows	75.00-85.00	126.00
Good steers	122.00-126.00		Good Holstein cows	70.00-80.00	
Choice heifers	126.00-131.00	140.75	D1 & D2 Cows	60.00-70.00	
Good heifers	122.00-126.00		D3 & D4 Cows	50.00-60.00	
Good Holstein veal	125.00-130.00		Choice drop calves	\$120.00-\$200.00	
Plain & heavy veal	110.00-120.00		Good drop calves	\$80.00-\$120.00	
Good beef bulls	99.00-102.00		Plain & Newborns	\$40.00-80.00	

At **Renfrew Pontiac Livestock Ltd.:** November 1, 2016 – 11 Replacement Calves, 104 Cows & 16 Bulls

	Price Range	Top
Replacement Calves	\$75.00-\$110.00/hd	\$150.00/hd
Cows D1 & D2	84.00-89.00	
Cows D3	74.00-83.00	
Cows D4	65.00-73.00	
Bulls	97.00-102.00	110.00

At **Aylmer Stockyards Inc.:** November 2, 2016 – 34 Veal, 131 Cows, 7 Fed Cattle, 6 bulls, 18 Stockers & 95 calves

	Price Range	Avg.	Top
Cows	42.99-95.99	69.49	95.99
Veal over 600 lbs	84.99-136.00	119.70	136.00
Dollar Calves	\$5.00-\$380.00/hd	\$106.16/hd	

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at **Brussels Livestock:** October 28, 2016 – 1,875 stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+ lbs	138.50-164.50	152.58	167.50	+900 lbs	133.75-153.25	141.22	153.25
900-999	155.00-177.00	165.44	177.00	800-899	133.00-147.75	139.99	158.50
800-899	163.50-170.75	168.02	175.00	700-799	127.00-157.00	141.93	160.00
700-799	154.50-176.50	167.30	176.50	600-699	136.50-162.50	153.00	162.50
600-699	171.00-185.00	179.32	190.00	500-599	131.00-162.50	149.87	198.00
500-599	171.00-199.85	186.83	199.75	400-499	155.00-186.00	169.27	202.00
400-499	160.00-207.00	186.87	220.00	300-399	170.00-208.00	189.27	208.00
399-	180.00-240.00	211.62	240.00	299-	190.00-197.00	192.33	197.00

Stocker sale at **Kawartha Lakes Community Sale Barn: October 29, 2016 – 84** stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	110.00-150.00	133.77	150.00	500-599	100.00-142.50	117.43	142.50
600-699	148.00-170.00	157.53	171.00				
500-599	125.00-170.00	140.00	170.00				
400-499	140.00-205.00	165.61	205.00				

Stocker sale at: **Community Livestock Exchange: November 1, 2016 – 281** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	80.00-144.99	119.79	144.99	800-899	102.00-137.99	118.90	137.99
700-799	100.00-155.00	127.80	155.00	600-699	105.00-139.99	120.59	139.99
600-699	107.00-165.99	136.89	165.99	500-599	106.00-165.99	139.10	165.99
500-599	102.00-197.50	159.80	197.50	400-499	119.99-159.00	142.90	159.00
400-499	129.00-210.00	174.30	210.00				

Stocker sale at: **Keady Livestock Market: November 1, 2016 – 879** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	154.75-170.25	164.07	171.75	900+	110.00-136.00	125.45	136.00
900-999	176.75-181.00	179.81	181.00	800-899	131.00-148.00	139.31	156.00
800-899	171.50-187.50	183.61	187.50	700-799	124.00-148.50	142.51	148.50
700-799	145.00-168.00	156.06	174.50	600-699	138.00-155.00	143.61	155.00
600-699	132.50-182.50	168.28	182.50	500-599	120.00-155.00	144.40	155.00
500-599	161.00-197.50	184.24	215.00	400-499	142.50-167.50	148.40	171.00
400-499	135.00-205.00	183.24	205.00	300-399	142.50-185.00	162.29	185.00
399-	127.50-212.50	176.11	217.50				

Stocker sale at: **Renfrew Pontiac Livestock: November 1, 2016 – 642** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	119.99-181.00	166.39	181.00	900+	137.00-142.99	137.59	142.99
600-699	110.00-187.99	163.30	187.99	800-899	135.00-140.99	138.50	140.99
500-599	119.99-190.99	172.30	190.99	700-799	89.00-155.00	149.50	155.00
400-499	117.50-195.99	178.00	195.99	600-699	105.0-164.969	150.40	164.99
399-	110.00-210.00	176.80	210.00	500-599	100.00-1070.99	150.89	170.99
				400-499	129.00-184.00	159.80	184.00
				300-399	150.00-180.00	170.99	180.00
				299-	169.99-176.00	172.70	176.00

Stocker sale at **Ontario Livestock Exchange: November 2, 2016 – 668** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	143.50-163.50	150.81	163.50	900+	138.00-145.00	139.38	145.00
900-999	154.50-171.00	163.49	171.00	800-899	147.50- 10 hd		
800-899	134.00-140.00	137.00	140.00	700-799	133.00-150.50	144.91	150.50

Stocker sale at: **Ontario Livestock Exchange, November 3, 2016 – 310** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	114.00-140.00	132.21	165.00	800-899	117.00-139.00	128.92	139.00
600-699	135.00-189.00	164.69	189.00	700-799	84.00-130.00	114.39	135.00
500-599	127.00-176.00	156.36	193.00	600-699	125.00-151.00	138.83	178.50
400-499	180.00-197.50	187.61	197.50	500-599	133.00-160.00	150.96	165.00
399-	128.00-172.50	142.04	197.00	400-499	135.00-170.00	156.59	170.00

Stocker sale at: **Ontario Stockyards Inc., November 3, 2016 – 976** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	86.00-167.00	140.13	167.00	900+	86.00-132.50	108.42	132.50
900-999	163.75-169.50	167.99	169.50	800-899	126.50-139.00	132.55	141.00
800-899	116.00-170.50	152.54	170.50	700-799	130.00-146.50	140.48	146.50
700-799	147.00-175.00	163.17	175.00	600-699	127.00-149.00	142.61	154.00
600-699	149.00-178.00	166.45	183.50	500-599	127.00-159.00	142.12	176.00
500-599	151.00-199.00	172.99	215.00	400-499	140.00-184.00	160.58	184.00
400-499	151.0-214.00	184.17	218.00	300-399	142.00-186.00	159.64	197.50
399-	157.50-241.00	197.49	241.00	299-	165.00-222.50	212.92	222.50

Stocker sale at: **Ottawa Livestock Exchange, November 3, 2016 – 383** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	135.00-169.00	154.70	169.00	700-799	95.00-148.00	123.56	149.00
600-699	140.00-178.00	163.65	185.00	600-699	128.00-155.00	141.82	159.00
500-599	159.00-195.00	176.63	195.00	500-599	120.00-176.89	148.14	180.94
400-499	136.00-183.00	156.75	195.00	400-499	132.00-177.00	158.09	177.00
399-	130.00-205.00	166.23	205.00	300-399	112.00-142.00	127.50	142.00

ONTARIO STOCKER & FEEDER TRADE SPECIAL FALL SALES

Stocker sale at **Keady Livestock Market: October 29, 2016 – 390** calves- sold in owner lots- Central Calf Association

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	153.00-171.00	162.69	171.00	600-699	130.00-161.00	146.42	161.00
600-699	172.50-184.00	180.44	190.00	500-599	154.00-174.50	162.07	174.50
500-599	195.00-206.50	200.64	217.00	400-499	181.00-207.00	190.03	207.00
400-499	212.00-222.00	215.77	222.00	300-399	172.00-222.50	194.00	222.50
399-	227.50-242.50	235.00	242.50				

Central Calf Association Sale- Good calves sold on a fully steady market.

Stocker sale at **Rainy River Cattlemen's Association- Stratton, October 29, 2016- 1,308** Stockers, **200** cows, **11** bulls

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	87.50-151.40	127.29	151.40	900+	114.90-165.10	136.80	165.10
900-999	100.00-150.00	137.50	150.00	800-899	137.99-155.49	141.99	155.49
800-899	105.49-161.00	148.90	161.00	700-799	109.00-139.99	131.89	139.99
700-799	95.99-168.99	155.20	168.99	600-699	110.00-134.00	126.20	182.00
600-699	98.99-185.00	166.39	185.00	500-599	112.00-171.99	150.49	171.99
500-599	107.00-206.99	179.49	206.99	400-499	106.00-181.00	164.99	195.99
400-499	118.99-229.00	190.30	229.00	300-399	150.00-218.00	178.69	218.00
399-	164.99-214.99	190.00	214.99				
				Bulls -1600	82.49-138.99	104.60	138.99
Cull cows	50.00-96.99	70.19	130.80	Bulls+1600	88.00-96.29	92.10	96.29

Good buyer interest was noted in all weights and classes, with prices steady to the current market trend.

Stocker Sale at **Kawartha Lakes Community Sale Barn, November 2, 2016- 908** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	143.00-162.00	156.37	162.00	700-799	122.50-155.50	138.00	155.50
700-799	159.00-180.00	170.45	181.00	600-699	139.00-166.00	152.61	168.00
600-699	162.50-196.00	180.61	204.00	500-599	141.00-170.00	157.92	171.00
500-599	160.00-202.00	187.58	203.50	400-499	142.50-191.00	171.06	191.00
400-499	150.00-207.50	182.02	207.50	300-399	120.00-178.00	147.49	178.00
399-	147.50-187.50	168.93	187.50				

A good quality offering of stockers sold actively on a good demand at the Peterborough Cattlemen's Association & Victoria Beef Farmers Certified Calf Sale

ONTARIO BRED COW SALES

Keady Livestock Market, October 29, 2016- 55 Bred heifers (\$ per head)

	Exotic and Exotic X	British and British X
Top quality bred heifers	\$1500-\$2250	N/T

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

	Price	Change from Last Week
On Thursday, November 3, 2016	210.75-212.75	+2.82

ALBERTA DIRECT TRADE

Week Ending Thursday, November 3, 2016

Steers	Live	137.50-140.00	Flat rail	225.50-231.50
Heifers	Live	139.00-140.00	Flat rail	225.50-231.50

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

Week Ending Thursday, November 3, 2016

Choice and Select Steers and Heifers:	Live	101.00-105.00
	Rail	160.00-166.00

LIVE CATTLE EXPORTS-ONTARIO

	Week ending Oct. 15, 2016	Week ending Oct. 8, 2016	Year to Date
Total live slaughter cattle exported from Ontario to the U.S.	3,014	3,414	138,269
Steers & Heifers	822	1,102	32,592
Cows	1,768	1,765	87,266
Bulls	424	547	18,411

FEDERALLY INSPECTED CANADIAN PROCESSING (week of Thanksgiving Holiday)

	Week Ending October 29, 2016	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	53,458	-114	2,195,423	+0%	+6%
Western Slaughter	41,183	+407	1,705,101	+1%	+6%
Eastern Slaughter	12,275	-521	490,322	-4%	+6%

AVERAGE CARCASS WEIGHTS – CANADA

	Steers	Heifers
October 29, 2016	923	839
October 22, 2016	930	837
October 31, 2015	946	847

USDA ESTIMATED CATTLE KILL

	Week Ending November 5, 2016	Previous Week	Year Ago
Grand Total	606,000	616,000	564,000

CANADIAN BOXED BEEF CUT-OUT VALUES

Week Ending	AAA	AA
October 28, 2016	2.3142	2.2373
October 21, 2016	2.3177	2.3006
October 14, 2016	2.3700	2.3193

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

	Choice 600-900	Select 600-699
Current five day average	185.92	172.86

LIVE CATTLE – CANADA

IMPORTS	<i>Import % change from 2015 YTD</i>	EXPORTS	<i>Export % change from 2015 YTD</i>		
<i>Jan 1- Aug 31, 2016</i>		<i>Jan 1- Oct 15, 2016</i>			
Pure bred	2,323	-16%	Slaughter steers & heifers	243,063	+48%
Non-pure bred	10,598	-52%	Feeder steers & heifers	164,500	-38%
			Cows & Bulls	201,902	-9%

BEEF EXPORTS – CANADA

United States	<i>Change from last year YTD</i>	Mexico	<i>Change from 2015 YTD</i>	
<i>Jan 1 – Aug 31</i>		<i>Jan 1 – Aug 31</i>		
Total	177,309 tonnes	+16% or +24,538 tonnes	9,883 tonnes	-26% or -3,387 tonnes

BEEF PRODUCTION – CANADA

	<i>Jan 1 – Oct 22</i>	<i>Last Year Same Time</i>	<i>% Change</i>	<i>Change in tonnes YTD</i>
Fed	746,727 tonnes	674,254 tonnes	+11%	+72,473
Non-fed	105,375 tonnes	92,091 tonnes	+14%	+13,284

BEEF IMPORTS – CANADA

	<i>Jan 1 – Oct 22</i>	<i>Last Year Same Time</i>	<i>% Change</i>	<i>Change in tonnes YTD</i>
United States	97,222 tonnes	102,024 tonnes	-5%	-4,802 tonnes
Non-NAFTA	49,495 tonnes	61,470 tonnes	-19%	-11,975 tonnes
Total	152,718 tonnes	165,495 tonnes	-8%	-12,777 tonnes

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures today were as follows:

Live Cattle		Feeder Cattle		Corn		Soybeans		Canadian \$						
	\$ /cwt US		\$ /cwt US		\$ /bu US		¢ /bu		\$ /bu US		¢ /bu			
Dec	102.72	-1.35	Nov	125.62	-0.22	Dec	3.486	+0.6	Nov	9.814	+1.6	Spot	74.57	-0.14
Feb	104.30	-0.97	Jan	117.85	-0.90	Mar	3.574	+0.4	Jan	9.906	+1.2	Sep	74.60	-0.13
Apr	104.35	-0.75	Mar	115.32	-0.62	May	3.650	+0.6	Mar	9.972	+1.0	Dec	74.66	-0.13
Jun	96.70	-0.57	Apr	115.27	-0.47	Jul	3.724	+0.6	May	10.040	+1.0	Mar	74.72	-0.13
Aug	94.67	-0.20	May	114.75	-0.55	Sep	3.792	+1.2	Jul	10.086	+1.0	Jun	74.78	-0.13
Oct	95.90	-0.17	Aug	115.55	-0.42	Dec	3.870	+1.0	Aug	10.072	+1.0	Sep	74.85	-0.11

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

OBCFPP LICENCE CHANGES

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Mr. Chris Rots, Chris Rots Enterprises, 327 County Rad 20, Odessa, Onario K0H 2H0

ONTARIO STOCKER & FEEDER TRADE SPECIAL FALL SALES

05-Nov	11:00 am	Denfield Livestock Exchange	Local Calf Sale (no cows please)
05-Nov	1:00 pm	Keady Livestock Market	Bred Heifer Sale
08-Nov	11:00 am	Ontario Stockyards Inc	All Vaccinated Sale
09-Nov	11:00 am	Kawartha Lakes Community Sale Barn	Stocker Sale
11-Nov	9:00 am	Keady Livestock Market	Grass & Yard Yearling Sale
12-Nov	1:00 pm	Maple Hill Auctions Ltd	Local Bred Heifer Sale
13-Nov	1:00 pm	Kawartha Lakes Community Sale Barn	Pure Bred Simmental Sale
14-Nov	10:00 am	Brussels Livestock	Bred Cow, Vaccinated Stockers & Angus Influence Sale
14-Nov	7:00 pm	Maple Hill Auctions Ltd	Stocker Sale
16-Nov	11:00 am	Kawartha Lakes Community Sale Barn	Peterborough/Victoria Counties-Stocker Sale
18-Nov	9:00 am	Keady Livestock Market	Local Calves-pre-weaned or right off cow
18-Nov	7:00 pm	Ontario Stockyards Inc	Bred Cow & Cow/Calf Pair Sale
19-Nov	11:00 am	Denfield Livestock Exchange	Stockers, Bred Cows & Cow/Calf Pairs
22-Nov	11:00 am	Ontario Stockyards Inc	All Vaccinated Sale
23-Nov	7:00 pm	Kawartha Lakes Community Sale Barn	Evening Bred Cow Sale
25-Nov	11:00 am	Community Livestock Exchange	Quinte Cattlemen's Assoc.-Vaccinated/farm fresh
25-Nov	5:00 pm	Keady Livestock Market	Bred Cow & Heifer Sale
30-Nov	11:00 am	Kawartha Lakes Community Sale Barn	Stocker Sale
30-Nov	2:00 pm	Vankleek Hill Livestock Exchange	Stocker Sale

Comments for the week ending November 3, 2016

Slightly larger receipts of fed steers and heifers sold through auction markets this week at 559 head, up 55 from last week and 78 more than last year at this time. Fed steers sold from \$114.96-\$131.42 averaging \$123.79 up \$0.32 from last week and \$40.24 below year ago prices. Heifers ranged from \$120.11-\$128.36 averaging \$124.33 up \$1.49 from last week and \$39.26 lower than last year at this time. Auction markets reported trade from steady to firmer, up to \$1.00-\$3.00 stronger in spots.

Ontario railgrade prices the previous Friday were steady at \$212.00-\$217.00 dressed for steers and \$211.00-\$216.00 for heifers. By Monday prices were sitting at \$214.00-\$216.00 dressed for steers and \$213.00-\$215.00 for heifers. Prices held steady the remainder of the week with prices averaging \$1.75 stronger than last week and \$64.25 below this time last year. Delivery on these cattle are for this week out to the week of November 14th.

The Canadian Boxed Beef Report by Kevin Grier for this week reports: "The cutout was steady last week and short bought buyers jumped back into the market as futures continued higher. In addition overall beef movement was good which kept buyers active. On the supply side, packers were well positioned and able to either hold the line or increase prices depending on the item." On Canadian buyer activity he reports "As had been reported often, buyers had been sitting on their hands. The turn in the futures told everyone that the bottom was in, at least for the short term. Buyers came in hard. Distributors are no longer looking for ribs as it is clear that retailers have them locked up. Retail buyers are looking for a variety of opportunities including loins for the Christmas period. Fill-in business has been good. November features will be plentiful and aggressive."

Seasonally larger receipts of cull cows continue to come to market with 2,843 head sold this week, up 228 from last week and 222 more than last year at this time. Cull cows sold from \$57.42-\$82.28 averaging \$69.26 up \$0.59 from last week and \$19.90 below year ago prices. Auction markets reported trade as barely steady to steady.

There were 8,841 stocker and feeder cattle sold through auction markets this week down 4,530 head from last week but still 2,076 more than last year at this time. The largest percentage of cattle moving this week were in the 500-700 lb range. Auction markets reported trade on the light weight steers as fully steady to strong on the good quality cattle, while second cut steers were steady to \$5.00-\$6.00 lower. Good quality light weight heifers were steady to under pressure, with second cut under further pressure at lower prices. Grass weight yearlings sold steady to strong early week with one report of prices \$5.00-\$8.00 cwt higher. As the week progressed the demand was good but prices were easier, down \$5.00-\$6.00 in spots with heifers under further pressure, but the week ended active at steady prices. Actual average prices this week for steers 400-500 lbs were \$15.15 lower than last week, steers 500-600 lbs down \$6.62, 600-700 lbs down \$8.10, 700-800 lbs down \$4.85, 800-900 lbs up \$0.40, 900-1000 lbs up \$5.01 and steers over 1000 lbs averaged \$4.70 lower than last week on average. Heifers 300-400 lbs averaged \$1.57 below last week, 400-500 lbs down \$4.11, 500-600 lbs down \$5.36, 600-700 lbs down \$1.94, 700-800 lbs down \$7.49, 800-900 lbs down \$11.92 and heifers over 900 lbs averaged \$5.90 lower than last week.

The Quebec Electronic Market for Wednesday ranged from \$210.75-\$212.75 dressed, averaging \$2.82 higher than last week on average.

Alberta direct trade was moderate this week at steady to stronger prices. Canfax reports live steers from \$137.50-\$140.00 and live heifers from \$139.00-\$140.00, with no live sales last week to compare to. On the rail steers and heifers both sold from \$225.50-\$231.50 dressed, with steers averaging \$4.61 stronger and heifers up \$5.03 from last week on average. Canfax reports: "Cash to futures basis levels strengthened compared to last week and remain stronger than the five-year historical average. From our lows in early September fed cattle prices have rallied just over 7%."

The US cash trade for the week ending October 28th, reported by the USDA Mandatory Price Report, saw live sales range from \$98.00-\$105.00 with the weekly weighted average price for steers at \$104.15 up \$4.91 from the previous week, while heifers averaged \$104.36 up \$4.55. On the rail steers and heifers traded from \$160.00-\$164.00 dressed, with steers weekly average at \$163.62 up \$6.47 from the previous week, while heifers averaged \$163.70 up \$8.22. This week the cash market was light to moderate on Thursday with prices from \$101.00-\$105.00 on a live basis, with steers averaging \$104.47 and heifers \$104.67 which is steady to slightly stronger than last week on average. On the rail steers and heifers sold from \$160.00-\$166.00 dressed, with steers averaging \$162.59 and heifers \$162.73, down \$1.00 from last week on average while the range is steady. Today, a few bids have surfaced at \$104.00 live in the south and \$162.00 dressed in the north but sellers are resisting. Asking prices are sitting at \$107.00 plus live in the south and \$165.00 dressed in the north.

On the U.S. Fed Cattle Exchange (online auction) on Wednesday there were 12,700 head on offer, with only 3,492 sold as sellers held cattle back for better prices. The sales generated this week were up \$1.00 ranging from \$103.75-\$106.00 live compared to last week at \$103.00-\$105.00.