



**Weekly Market Information Report for the week ending Thursday, January 28, 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>	290.00-292.00
<b>A Grade Heifers</b>	289.00-291.00

**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	197	162.21-183.69	173.31	188.00	172.11
Medium Frame Steers +1250	164	164.78-178.07	171.09	195.00	172.35
Large & Medium Frame Steers +1250	361	163.45-181.55	172.20	195.00	172.25
Large Frame Heifers +1000	192	162.36-176.71	170.83	204.00	175.09
Medium Frame Heifers +1000	257	163.76-177.13	170.79	187.00	170.92
Large & Medium Frame Heifers +1000	449	162.74-178.06	170.88	204.00	172.07
Cows - All Weights	3,030	79.56-107.82	93.80	148.00	97.37
Bulls - All Weights	132	123.64-141.94	133.35	169.99	131.68

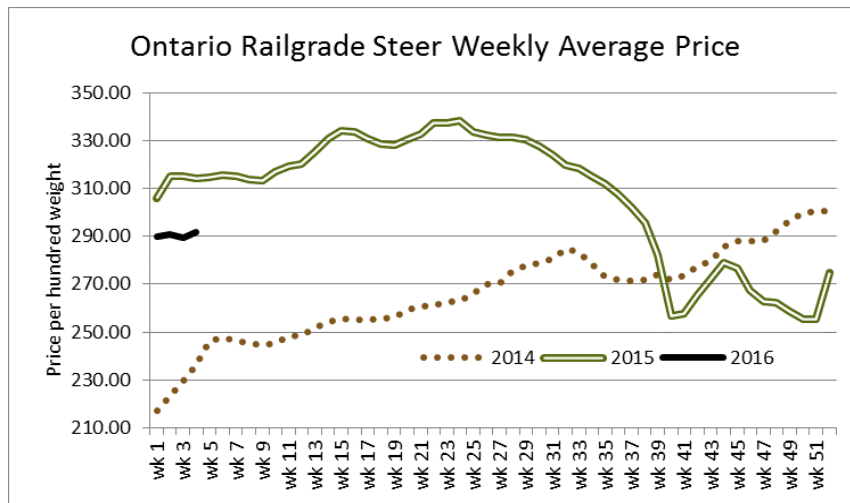
**STOCKERS - Large and Medium Frame**

<b>STEERS</b>	<b>Volume</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Last Week Avg</b>
1000+	621	195.77-221.44	210.64	226.00	212.36
900-999	310	200.70-224.89	212.55	234.50	219.26
800-899	314	187.53-225.75	211.61	238.75	215.86
700-799	572	182.62-247.40	228.05	260.00	228.93
600-699	746	192.92-266.55	237.99	285.00	238.99
500-599	654	215.86-292.61	259.33	317.00	256.72
400-499	240	222.84-304.90	265.30	332.50	270.90
-399	71	218.92-295.25	261.04	355.00	242.57

<b>HEIFERS</b>	<b>Volume</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Last Week Avg</b>
+900	236	174.40-194.70	186.79	209.50	188.59
800-899	165	181.83-209.09	196.48	219.50	195.10
700-799	312	173.11-225.47	210.57	240.00	202.43
600-699	549	181.90-243.18	218.60	259.00	219.98
500-599	447	190.28-255.18	230.73	301.00	228.30
400-499	211	208.64-269.49	241.33	310.00	246.68
300-399	47	193.51-257.33	226.30	300.00	249.42
-299	8	193.75-226.88	213.53	250.00	202.95

At **Kawartha Lakes Community Sale Barn: January 23, 2016** –117 cows, 5 bulls, 64 veal, 49 stockers, 19 fed cattle

	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>Cows</b>	67.50-118.99	95.39	118.99
<b>Bulls, all weights</b>	118.00-130.09	124.82	132.49
<b>Veal 600 lbs +</b>	116.99-156.00	138.90	156.00
<b>Veal 125-300 lbs</b>	180.00-302.00	246.70	350.00
<b>Veal under 125 lbs</b>	130.00-295.00	216.40	295.00



**Denfield Livestock Exchange Inc., January 26, 2016: 233 Fed Cattle, 15 Veal, 8 Bulls, 110 Cows, 141 Drop Calves**

	Price Range	Top		Price Range	Top
Choice steers	175.00-180.00	190.00	Good beef cows	100.00-115.00	139.00
Good steers	170.00-175.00		Good Holstein cows	95.00-105.00	
Choice heifers	175.00-180.00	193.00	D1 & D2 Cows	80.00-90.00	
Good heifers	170.00-175.00		D3 & D4 Cows	70.00-80.00	
Good Holstein veal	150.00-155.00		Choice drop calves	\$200.00-\$300.00	
Plain & heavy veal	145.00-150.00		Good drop calves	\$100.00-\$200.00	
Good beef bulls	120.00-140.00		Plain & Newborns	\$50.00-\$150.00	
Good Hol bulls	120.00-132.00				

**At Renfrew Pontiac Livestock Ltd.: January 26, 2016 – 16 Replacement Calves, 90 Cows, and 10 Bulls**

	Price Range	Top
Replacement Calves	\$220.00-\$310.00	\$340.00
Cows D1 & D2	109.00-121.00	127.00
Cows D3	94.00-108.00	
Cows D4	82.00-93.00	
Bulls	121.00-139.00	141.00

**At Aylmer Stockyards Inc.: January 27, 2016 – 33 Veal, 217 Cows, 4 bulls, 31 Fed Cattle, 133 Replacement calves, 17 stockers**

	Price Range	Avg.	Top
Fed heifers, dairy & dairy cross	98.99-155.49	127.40	155.49
Cows	56.99-116.99	90.80	116.99
Veal over 600 lbs	121.99-163.99	147.90	163.99
Replacement Calves	\$95.00-\$300.00		\$370.00

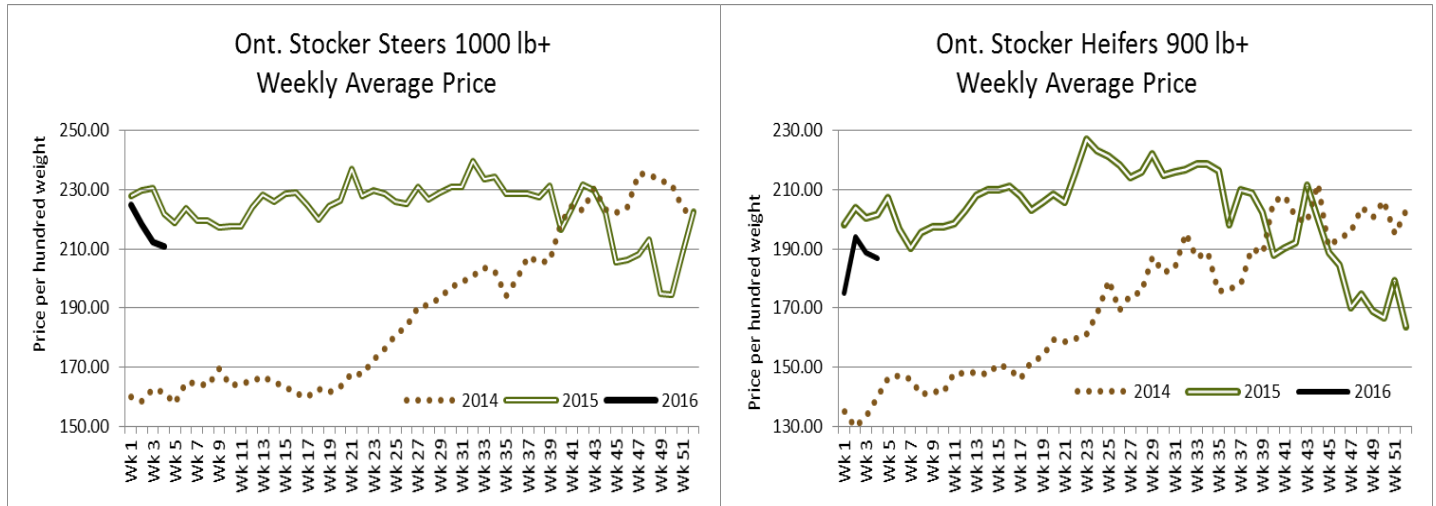
**ONTARIO STOCKER & FEEDER TRADE**

**Stocker sale at Brussels Livestock: January 22, 2016 – 1,125 stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	190.00-224.50	214.06	224.50	+900 lbs	187.25-204.75	198.00	209.50
900-999	216.00-234.50	225.78	234.50	800-899	197.00-219.50	208.61	219.50
800-899	192.00-238.75	224.48	238.75	700-799	178.00-221.00	206.65	221.00
700-799	196.00-249.00	226.15	260.00	600-699	175.00-233.00	202.08	235.00
600-699	215.00-270.00	246.50	278.00	500-599	210.00-251.00	233.69	272.00
500-599	246.00-309.00	273.86	317.00	400-499	245.00-280.00	264.74	280.00
400-499	245.00-294.00	270.98	327.00				
399-	210.00-335.00	277.50	335.00				

Stocker sale at: **Community Livestock Exchange: January 26, 2016 - 185** Stockers

<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>800-899</b>	150.00-210.00	174.70	210.00	<b>500-599</b>	170.00-257.50	224.30	257.50
<b>700-799</b>	152.50-234.50	193.50	234.50				
<b>600-699</b>	151.00-262.00	210.20	262.00				
<b>500-599</b>	167.50-273.50	235.00	273.50				
<b>400-499</b>	200.00-306.00	264.80	306.00				



Stocker sale at: **Keady Livestock Market: January 26, 2016 – 753** Stockers

<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>1000+</b>	199.00-222.00	210.78	222.00	<b>900+</b>	193.00-200.00	196.25	200.00
<b>900-999</b>	204.50-221.00	209.86	221.00	<b>800-899</b>	184.00-196.50	187.21	196.50
<b>800-899</b>	209.00-225.00	215.62	225.00	<b>700-799</b>	210.50-216.00	211.75	216.00
<b>700-799</b>	201.00-236.50	221.79	236.50	<b>600-699</b>	220.00-256.00	232.07	256.00
<b>600-699</b>	227.00-280.00	250.27	280.00	<b>500-599</b>	237.50-298.00	254.79	298.00
<b>500-599</b>	293.00-310.00	295.23	310.00	<b>400-499</b>	265.00-310.00	297.60	310.00
<b>400-499</b>	165.00-260.00	212.50	260.00				

Stocker sale at: **Renfrew Pontiac Livestock: January 26, 2016 – 520** Stockers

<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>800-899</b>	114.99-225.00	181.29	225.00	<b>700-799</b>	150.00-222.99	204.99	222.99
<b>700-799</b>	139.99-257.50	227.49	257.50	<b>600-699</b>	150.00-235.00	208.70	235.00
<b>600-699</b>	157.49-270.00	225.80	270.00	<b>500-599</b>	130.00-247.00	215.30	247.00
<b>500-599</b>	150.00-287.50	241.90	287.50	<b>400-499</b>	150.00-257.50	213.60	257.50
<b>400-499</b>	175.00-304.99	254.70	304.99	<b>300-399</b>	125.00-250.00	190.19	250.00
<b>399-</b>	180.00-260.00	226.20	260.00				

Stocker sale at **Ontario Livestock Exchange: January 27, 2016– 319** Stockers

<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>1000+</b>	201.00-226.00	215.50	226.00	<b>800-899</b>	174.00-204.00	192.00	204.00
<b>900-999</b>	214.00-226.00	217.40	226.00	<b>700-799</b>	206.00-218.00	215.00	218.00
				<b>600-699</b>	213.00-220.00	216.89	220.00

Stocker sale at **Vankleek Hill Livestock Exchange, January 27, 2016 – 261** stockers

<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>800-899</b>	187.00-236.00	212.65	236.00	<b>700-799</b>	180.00-216.00	193.83	216.00
<b>700-799</b>	226.00-250.00	235.68	250.00	<b>600-699</b>	202.00-228.00	211.15	228.00
<b>600-699</b>	204.00-269.00	231.48	284.00	<b>500-599</b>	194.00-237.00	213.53	237.00
<b>500-599</b>	208.00-277.00	245.64	284.00	<b>400-499</b>	192.00-246.00	220.55	246.00
<b>400-499</b>	176.00-292.00	219.90	292.00	<b>300-399</b>	185.00-257.00	218.96	257.00
<b>399-</b>	228.00-270.00	248.73	270.00				

Stocker sale at: **Ontario Livestock Exchange, January 28, 2016 – 121** stockers

<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>600-699</b>	255.00-267.50	261.50	267.50	<b>600-699</b>	175.00-237.50	211.71	237.50
<b>500-599</b>	100.00-260.00	195.71	267.50	<b>500-599</b>	157.50-250.00	234.58	250.00

Stocker sale at: **Ontario Stockyards Inc., January 28, 2016 – 1,027** stockers

<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>1000+</b>	145.00-197.00	171.93	198.50	<b>900+</b>	102.00-159.00	138.12	187.50
<b>900-999</b>	153.00-215.00	190.29	215.00	<b>800-899</b>	167.50-217.50	190.34	217.50
<b>800-899</b>	185.50-224.00	209.93	225.00	<b>700-799</b>	189.00-231.00	215.80	231.00
<b>700-799</b>	184.00-248.00	223.88	251.50	<b>600-699</b>	200.00-259.00	228.75	259.00
<b>600-699</b>	197.50-270.00	243.14	285.00	<b>500-599</b>	200.00-267.50	238.18	301.00
<b>500-599</b>	220.00-301.00	265.79	305.00	<b>400-499</b>	207.50-281.00	243.50	302.50
<b>400-499</b>	242.50-319.00	277.71	319.00	<b>300-399</b>	200.00-250.00	236.79	282.50
<b>399-</b>	215.00-300.00	260.26	315.00				

Stocker sale at: **Ottawa Livestock Exchange, January 28, 2016 – 226** stockers

<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>800-899</b>	181.00-210.00	199.00	210.00	<b>700-799</b>	172.00-219.00	187.75	219.00
<b>700-799</b>	196.00-236.00	220.06	242.00	<b>600-699</b>	185.00-232.00	209.39	232.00
<b>600-699</b>	174.00-241.00	209.65	269.00	<b>500-599</b>	199.00-239.00	223.18	239.00
<b>500-599</b>	199.00-277.00	242.00	291.00	<b>400-499</b>	199.00-252.00	228.53	252.00
<b>400-499</b>	102.00-263.00	186.42	292.00	<b>300-399</b>	188.00-224.00	202.00	224.00
<b>399-</b>	130.00-240.00	185.00	240.00				

Stocker sale at: **Brussels Livestock, January 28, 2016 – 131** stockers

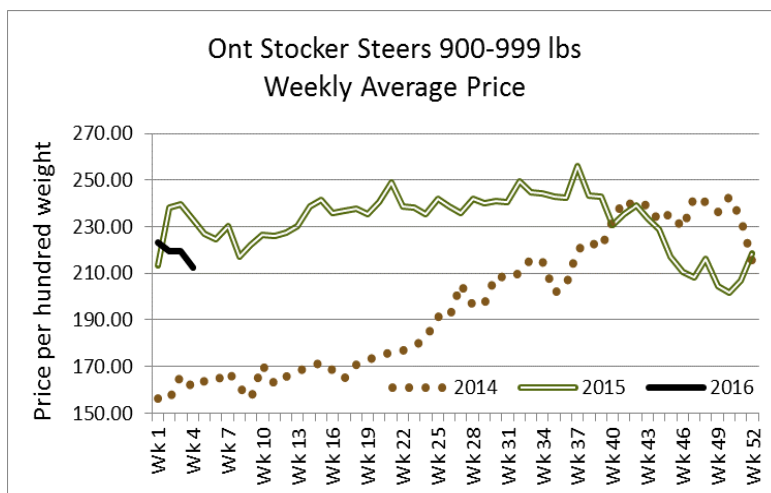
<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>500-599</b>	247.00-268.00	264.64	287.00	<b>400-499</b>	220.00-271.00	235.75	272.00
<b>400-499</b>	255.00-325.00	295.30	325.00	<b>300-399</b>	207.00-290.00	235.00	300.00
<b>399-</b>	250.00-315.00	285.00	315.00				

### **ONTARIO STOCKER & FEEDER TRADE SPECIAL STOCKER SALES**

Stocker sale at **Community Livestock Exchange, January 22, 2016 – 721** stockers - Quinte Cattlemen's Stocker Sale

<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>1000+</b>	185.00-210.00	207.80	210.00	<b>800-899</b>	165.00-216.00	202.50	216.00
<b>900-999</b>	185.00-232.00	213.70	232.00	<b>700-799</b>	157.50-240.00	225.90	240.00
<b>800-899</b>	200.99-235.00	226.39	235.00	<b>600-699</b>	187.00-255.00	232.70	255.00
<b>700-799</b>	175.00-254.00	241.60	254.00	<b>500-599</b>	199.00-270.00	246.90	270.00
<b>600-699</b>	185.00-271.00	251.90	271.00	<b>400-499</b>	199.00-280.00	255.90	280.00
<b>500-599</b>	215.00-306.00	257.20	306.00	<b>300-399</b>	200.00-270.00	230.70	270.00
<b>400-499</b>	231.00-332.50	275.50	332.50				

There was an excellent group of 721 on offer comprised of 255 heifers and 466 steers. Bidding was active on all classes with the price range being relatively narrow. There were 48 consignors.



### ALBERTA DIRECT TRADE

Week Ending Thursday, January 28, 2016

<b>Steers</b>	Live	N/T	Flat rail	295.75-300.50
<b>Heifers</b>	Live	N/T	Flat rail	297.00-300.50

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

Week Ending Thursday, January 28, 2016

<b>Choice and Select Steers and Heifers:</b>	Live	N/T
	Rail	210.00-212.00

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

	Price	Change from Last Week
Week Ending Thursday, January 21, 2016	287.50-288.00	+6.15

### LIVE CATTLE EXPORTS-ONTARIO

	Week ending Jan 9, 2016	Week ending Jan 2, 2016	Year to Date
<b>Total live slaughter cattle</b> exported from Ontario to the U.S.	<b>3,458</b>	<b>2,199</b>	<b>3,458</b>
<b>Steers &amp; Heifers</b>	659	619	659
<b>Cows</b>	2,523	1,216	2,523
<b>Bulls</b>	276	364	276

### CANADIAN BOXED BEEF CUT-OUT VALUES

Week Ending	AAA	AA
January 15, 2016	3.0558	3.0791
January 8, 2016	3.0549	3.0092
January 1, 2016	2.9369	2.8437

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

	Choice 600-900	Select 600-900
Current Five Day Average:	222.62	217.30

### FEDERALLY INSPECTED CANADIAN KILL

	Week Ending Jan 23, 2016	# of hd Change (Week Ago)	YTD	% Change (Year Ago)
<b>Grand Total</b>	<b>46,729</b>	<b>-351</b>	<b>139,895</b>	<b>-3%</b>
<b>Western Slaughter</b>	<b>35,166</b>	<b>-110</b>	<b>106,518</b>	<b>-3%</b>
<b>Eastern Slaughter</b>	<b>11,563</b>	<b>-241</b>	<b>33,377</b>	<b>-4%</b>

### AVERAGE CARCASS WEIGHTS – CANADA

	<b>Steers</b>	<b>Heifers</b>
Jan 23, 2016	935	847
Jan 16, 2016	946	862
Jan 24, 2015	874	803

### USDA ESTIMATED CATTLE KILL

	<b>Week Ending Jan 30, 2016</b>	<b>Previous Week</b>	<b>Year Ago</b>
<b>Grand Total</b>	567,000	569,000	569,000

### BEEF EXPORTS - CANADA

	<b>United States</b> <i>Jan 1 – Nov 30' 15</i>	<b>Change from last year YTD</b>	<b>Mexico</b> <i>Jan 1– Nov 30' 15</i>	<b>Change from 2014 YTD</b>
<b>Total</b>	213,290 tonnes	+4% or up 9,074 tonnes	18,151 tonnes	-16% or down 3,578 tonnes

### LIVE CATTLE - CANADA

<b>IMPORTS</b>		<b>Import % change from 2014 YTD</b>	<b>EXPORTS</b>		<b>Export % change from 2015 YTD</b>
<i>Jan 1- Nov 30' 15</i>			<i>Jan 1- Jan 16</i>		
Pure bred	3,465	+32%	Slaughter steers & heifers	9,792	+80%
Non-pure bred	28,787	-27%	Feeder steers & heifers	1,918	+76%
			Cows & Bulls	10,141	+28%

### BEEF PRODUCTION - CANADA

	<i>Jan 1 – Jan 23, 16</i>	<i>Last Year Same Time</i>	<i>% Change</i>	<i>Change in tonnes YTD</i>
Fed	46,603 tonnes	41,153 tonnes	+13%	+5,450 tonnes
Non-fed	9,512 tonnes	7,490 tonnes	+27%	+2,022 tonnes

### BEEF IMPORTS - CANADA

	<i>Jan 1 – Jan 23</i>	<i>Last Year Same Time</i>	<i>% Change</i>	<i>Change in tonnes YTD</i>
United States	6,649 tonnes	6,116 tonnes	+9%	+537 tonnes
Non-NAFTA	4,725 tonnes	4,914 tonnes	-4%	-189 tonnes
<b>Total</b>	11,814 tonnes	11,047 tonnes	+7%	+767 tonnes

### 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>Feb</b>	135.30 -0.12	<b>Mar</b>	157.25 -2.17	<b>Mar</b>	3.720 +6.4	<b>Mar</b>	8.822 +14.4	<b>Spot</b>	71.38 +0.20
<b>Apr</b>	134.00 -0.52	<b>Apr</b>	156.67 -2.27	<b>May</b>	3.766 +6.2	<b>May</b>	8.844 +14.0	<b>Mar</b>	71.37 +0.19
<b>Jun</b>	123.42 -0.55	<b>May</b>	155.82 -2.37	<b>Jul</b>	3.814 +6.2	<b>Jul</b>	8.900 +13.6	<b>Jun</b>	71.39 +0.19
<b>Aug</b>	119.55 -0.85	<b>Aug</b>	157.10 -2.22	<b>Sep</b>	3.860 +6.2	<b>Aug</b>	8.916 +13.6	<b>Sep</b>	71.42 +0.18
<b>Oct</b>	120.25 -1.12	<b>Sep</b>	155.15 -2.35	<b>Dec</b>	3.932 +5.6	<b>Sep</b>	8.906 +13.0	<b>Dec</b>	71.48 +0.18
<b>Dec</b>	120.60 -1.00	<b>Oct</b>	152.95 -2.12	<b>Mar</b>	4.016 +5.0	<b>Nov</b>	8.930 +13.0	<b>Mar</b>	71.53 +0.17

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)

### ONTARIO STOCKER & FEEDER TRADE SPECIAL STOCKER SALES

17-Feb	11:00 AM	Kawartha Lakes Community Sale Barn	Stocker Sale
19-Feb	7:00 PM	Ontario Stockyards Inc	Evening Bred Cow Sale
8-Mar	11:00 AM	Ontario Stockyards Inc	All Vaccinated Stocker Sale
18-Mar	11:00 AM	Community Livestock Exchange	Quinte Cattlemen's Stocker Sale
23-Mar	11:00 AM	Kawartha Lakes Community Sale Barn	Peterborough/Victoria Cattlemen's Sale

### **Comments for the week ending January 28, 2016**

A larger offering of 813 fed steers and heifers sold through auction markets this week, up 90 from last week and 160 more than the same time last year. Fed steers sold from \$163.45-\$181.55 with a weekly weighted average price of \$172.20 down \$0.05 from last week and \$13.71 below year ago prices. Fed heifers traded from \$162.74-\$178.06 averaging \$170.88 down \$1.19 from last week and \$12.54 lower than this time last year. Auction markets started out reporting trade as active with prices steady. By midweek prices were barely steady on active trade, and ended the week up \$1.00-\$2.00 cwt.

The Ontario railgrade market saw all packers bidding this week, with steers starting out the previous Friday at \$290.00-\$292.00 dressed. On Monday prices were sitting at \$292.00 dressed and held fully steady the remainder of the week. Heifers followed the same trend starting out at \$289.00-\$291.00 dressed, to \$291.00 on Monday, holding steady. This week's average prices are up \$2.50 from last week on average and \$22.50 below year ago prices.

There were 3,030 cull cows sold through auction markets this week up 437 head from last week but 62 less than the same time last year, noting that this week's volume sold is the largest weekly volume since the week ending January 29, 2015. Cull cows traded from \$79.56-\$107.82 averaging \$93.80 down \$3.57 from last week and \$20.95 lower than year ago prices. Auction markets reported trade as fully steady to softer for most of the week, until midweek when the market was lower compared to last week's high trade but was selling actively.

2016 live cattle exports to the U.S. through Ontario ports as of January 17, 2016 is about steady to the same time last year overall. Live fed steers and heifers so far total 2,186 head going south, up from 972 head the same time last year. Cull cow exports as of January 17, 2016 are at 6,452 head down 1,193 head from the same time last year.

A larger volume of 5,503 replacement cattle sold through auction markets this week, up 910 head from last week and 220 more than the same time last year. Auction markets reported calves as steady to under pressure until week's end when prices were steady to \$5.00 cwt higher in spots. Yearlings/heavier cattle started out as \$2.00-\$3.00 higher but prices declined as the week progressed with the market easier to under pressure, and ended the week steady to \$5.00 higher cwt, in spots. Actual average prices for this week saw steers 400-500 lbs averaging \$5.60 lower than last week, 500-600 lbs up \$2.61, 600-700 lbs down \$1.00, 700-800 lbs down \$0.88, 800-900 lbs down \$4.25, 900-1000 lbs down \$6.71 and steers 1000 lbs and over averaged \$1.72 below last week. Heifers 300-400 lbs were down \$23.12 on average (light receipts), heifers 400-500 lbs down \$5.35, 500-600 lbs up \$2.43, 600-700 lbs down \$1.38, 700-800 lbs up \$8.14, 800-900 lbs up \$1.38 and heifers over 900 lbs averaged \$1.80 lower than last week on average.

The Quebec Electronic Market ranged from \$287.50-\$288.00 dressed this week, averaging \$6.15 stronger than last week.

Alberta direct trade was light this week. Canfax reported dressed sales for steers from \$295.75-\$300.50 up \$3.15 from last week on average, while heifers on the rail traded from \$297.00-\$300.50 up \$5.75 from last week on average. Canfax's comment for this week was: "light trade developed with dressed sales steady to 5.00 higher than the previous week. Locally bids were pressured from Wednesday to Thursday. Tentatively cash to futures basis levels did weaken and remain weaker than the five year historical average. For the most part this week's cash offering has been cleaned up."

The US cash cattle trade the week ending January 23rd, as reported by the USDA Mandatory Price Report, was light to moderate late Friday afternoon in the south with prices fully steady to last week from \$125.50-\$135.00 live, with steers averaging \$133.72, compared to \$133.25 the previous week, while heifers averaged \$133.60 up slightly from \$133.22. In the north a few sales were noted early to mid-week at \$202.00 dressed but on Friday the market was steady to stronger from \$204.00-\$215.50 dressed. Overall, for the week, steers averaged \$207.64, down from \$209.56 the previous week, while heifers averaged \$207.93 down from \$210.53, however Friday's trade was reported to be steady to \$1.00 stronger. This week, at time of reporting, sales in the north have surfaced at \$210.00-\$212.00 dressed, up \$3.00-\$5.00 from last week's weighted average price. In the south trade has not yet developed but bids are sitting at \$134.00-\$135.00 live which is steady to \$1.00 higher than last week on average. Active trade should develop very soon with asking prices sitting at \$138.00-\$140.00 live and \$215.00 dressed.