



## Weekly Market Information Report for the week ending Thursday, March 31, 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>	280.00-285.00
<b>A Grade Heifers</b>	279.00-284.00

### 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	136	148.22-168.22	162.46	190.00	171.43
Medium Frame Steers +1250	97	146.90-167.53	159.24	172.50	164.14
Large & Medium Frame Steers +1250	233	149.19-169.14	162.42	190.00	166.71
Large Frame Heifers +1000	178	154.17-171.84	163.71	187.25	168.51
Medium Frame Heifers +1000	97	144.59-166.92	157.05	185.00	165.20
Large & Medium Frame Heifers +1000	275	150.95-171.34	162.13	187.25	166.69
Cows - All Weights	2,602	75.41-100.09	87.36	150.78	84.42
Bulls - All Weights	81	113.37-131.23	121.74	180.00	118.17

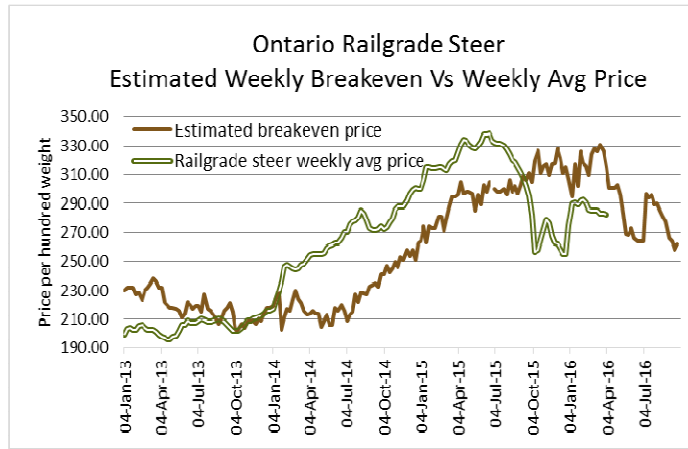
### STOCKERS - Large and Medium Frame

<b>STEERS</b>	<b>Volume</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Last Week Avg</b>
<b>1000+</b>	600	178.54-191.54	185.84	193.50	180.06
<b>900-999</b>	157	179.88-194.44	189.34	202.25	185.65
<b>800-899</b>	152	164.46-193.24	182.15	209.00	187.59
<b>700-799</b>	223	167.71-209.75	191.47	230.00	204.27
<b>600-699</b>	345	193.18-242.41	218.11	256.00	216.86
<b>500-599</b>	248	186.37-247.06	218.63	267.50	229.86
<b>400-499</b>	111	206.06-253.57	231.00	290.00	242.03
<b>-399</b>	29	203.50-250.91	227.31	305.00	189.93

<b>HEIFERS</b>	<b>Volume</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Last Week Avg</b>
<b>+900</b>	75	153.45-173.29	167.07	187.00	162.08
<b>800-899</b>	65	151.70-178.12	167.09	196.00	174.83
<b>700-799</b>	186	163.90-183.88	173.72	192.99	182.13
<b>600-699</b>	246	168.15-203.99	185.84	232.00	191.63
<b>500-599</b>	262	166.65-220.06	197.01	249.00	212.45
<b>400-499</b>	94	171.86-244.60	212.19	272.00	211.92
<b>300-399</b>	29	201.58-226.98	212.83	276.00	189.24
<b>-299</b>	13	214.62-314.62	271.63	465.00	N/T

At Kawartha Lakes Community Sale Barn: March 26, 2016 –70 cows, 4 bulls, 16 veal, 42 stockers

	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>Cows</b>	59.99-102.00	87.90	102.00
<b>Bulls over 1600 lbs</b>	128.00-133.49	130.40	133.49
<b>Bulls under 1600 lbs</b>	130.00-131.49	130.89	131.49
<b>Veal under 125 lbs</b>	185.00-2637.49	230.69	770.00



The information provided on this report is based on weighted averages for actual data collected. Input costs are a guideline only and will vary from producer to producer. BFO does not take any responsibility and accepts no legal liability arising from or connected to damages or losses experienced by producers when using this information. This is to be used at your own risk.

**Denfield Livestock Exchange Inc., March 29, 2016: 170 Fed Cattle, 32 Veal, 1 Bull, 45 Cows, 130 Drop Calves (\$/hd)**

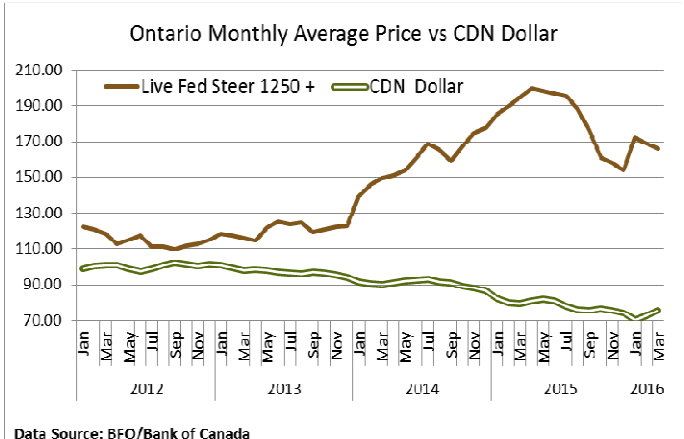
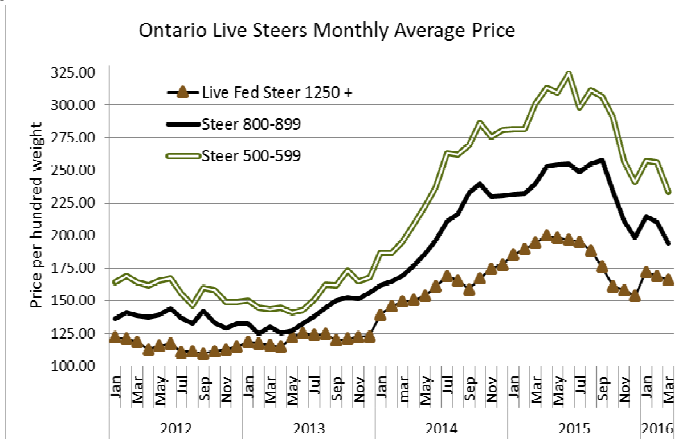
	Price Range	Top		Price Range	Top
Choice steers	172.00-176.00	212.50	Good beef cows	90.00-100.00	
Good steers	168.00-172.00		Good Holstein cows	90.00-100.00	110.00
Choice heifers	170.00-174.00	200.00	D1 & D2 Cows	85.00-90.00	
Good heifers	166.00-170.00		D3 & D4 Cows	75.00-85.00	
Good Holstein veal	130.00-140.00		Choice drop calves	\$350.00-\$450.00	\$750.00
Plain & heavy veal	120.00-130.00		Good drop calves	\$250.00-\$350.00	
Good beef bulls	120.00		Plain & Newborns	\$100.00-\$200.00	

**At Renfrew Pontiac Livestock Ltd., March 29, 2016: 8 Replacement Calves (\$/hd), 52 Cows, and 1 Bull**

	Price Range	Top
Replacement Calves	\$210.00-\$260.00	
Cows D1 & D2	107.00-120.00	
Cows D3	90.00-107.00	
Cows D4	80.00-89.00	
Bulls	124.50	

**At Aylmer Stockyards Inc.: March 30, 2016– 47 Veal, 209 Cows, 1 Bull, 29 Fed Cattle, 84 Replacement Calves, 12 Stockers**

	Price Range	Avg.	Top
Fed Steers, dairy & dairy cross	109.00-141.50	129.80	141.50
Fed Heifers, dairy & dairy cross	97.99-148.99	119.50	148.99
Cows	55.00-117.99	88.00	117.99
Veal over 600 lbs	112.00-136.00	126.20	136.00
Replacement Calves	\$250.00-\$350.00		\$720.00



Data Source: BFO/Bank of Canada

### ONTARIO STOCKER & FEEDER TRADE

Stocker sale at: **Ottawa Livestock Exchange, March 24, 2016 – 87** 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>700-799</b>	175.00-218.00	201.67	222.00	<b>700-799</b>	170.00-192.00	182.70	192.00
<b>600-699</b>	222.00-236.00	229.31	236.00	<b>600-699</b>	180.00-208.00	191.20	208.00
<b>500-599</b>	207.00-238.00	228.67	238.00	<b>500-599</b>	212.00-213.00	212.40	226.00

Stocker sale at: **Ontario Stockyards Inc., March 24, 2016 – 407** 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>	118.00-184.00	158.66	184.00	<b>800-899</b>	162.50-177.00	169.04	117.00
<b>900-999</b>	124.00-171.00	145.29	171.00	<b>700-799</b>	175.00-183.50	180.19	183.50
<b>800-899</b>	131.00-189.00	157.24	198.00	<b>600-699</b>	182.00-195.00	187.33	200.00
<b>700-799</b>	143.00-219.00	185.91	219.00	<b>500-599</b>	182.00-207.00	195.55	220.00
<b>600-699</b>	183.00-241.00	218.60	241.00	<b>400-499</b>	192.50-234.00	222.10	247.00
<b>500-599</b>	215.00-241.00	229.37	257.00	<b>300-399</b>	195.00-206.00	200.59	250.00
<b>400-499</b>	231.00-281.00	258.47	281.00				
<b>399-</b>	220.00-289.00	261.33	289.00				

Stocker sale at **Brussels Livestock: March 26, 2016 – 1,468** 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+ lbs</b>	185.00-190.25	187.69	190.25	<b>+900 lbs</b>	164.00-181.25	175.76	187.00
<b>900-999</b>	178.50-186.00	182.50	202.00	<b>800-899</b>	151.00-183.00	173.04	183.00
<b>800-899</b>	172.00-209.00	191.66	209.00	<b>700-799</b>	175.00-181.00	178.33	181.00
<b>700-799</b>	130.00-200.00	175.82	220.00	<b>600-699</b>	165.00-191.00	184.44	191.00
<b>600-699</b>	190.00-245.75	217.92	245.75	<b>500-599</b>	175.00-221.00	201.16	227.00
<b>500-599</b>	208.00-232.00	220.73	246.00	<b>400-499</b>	190.00-227.00	216.83	227.00
<b>400-499</b>	210.00-250.00	227.25	255.00	<b>300-399</b>	201.00-240.00	211.25	240.00

Stocker sale at: **Community Livestock Exchange: March 29, 2016 – 140** 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>700-799</b>	127.50-218.00	182.10	218.00	<b>600-699</b>	145.00-187.50	168.10	187.50
<b>600-699</b>	118.00-223.00	181.80	223.00	<b>500-599</b>	141.00-231.00	202.80	231.00
<b>500-599</b>	136.00-247.50	189.40	247.50	<b>400-499</b>	154.00-195.00	169.70	195.00
<b>400-499</b>	152.50-232.00	213.70	232.00				

Stocker sale at: **Keady Livestock Market: March 29, 2016 – 295** 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>900-999</b>	202.25- 24 hd			<b>600-699</b>	190.00-232.00	205.51	232.00
<b>800-899</b>	198.00- 24 hd			<b>500-599</b>	205.00-249.00	236.44	249.00
<b>700-799</b>	228.50-230.00	228.99	230.00	<b>400-499</b>	222.50-255.00	240.63	255.00
<b>600-699</b>	236.00-246.00	242.80	246.00	<b>300-399</b>	230.00-262.50	241.25	262.50
<b>500-599</b>	210.00-250.00	240.56	260.00				
<b>400-499</b>	280.00-290.00	285.94	290.00				

Stocker sale at: **Renfrew Pontiac Livestock: March 29, 2016 - 215** 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>900-999</b>	152.49-189.50	186.09	189.50	<b>800-899</b>	135.00-172.99	165.19	172.99
<b>800-899</b>	106.49-194.99	173.19	194.99	<b>700-799</b>	169.50-192.99	180.09	192.99
<b>700-799</b>	111.49-200.00	175.60	200.00	<b>600-699</b>	167.50-199.50	184.29	199.50
<b>600-699</b>	147.50-227.49	193.70	227.49	<b>500-599</b>	169.99-229.00	201.69	229.00
<b>500-599</b>	210.00-224.50	220.90	224.50	<b>400-499</b>	194.99-242.49	228.60	242.49
<b>400-499</b>	208.99-222.50	215.70	222.50				

Stocker sale at **Ontario Livestock Exchange: March 30, 2016 – 618** 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>	181.00-193.50	188.17	193.50		N/T		
<b>900-999</b>	188.0-202.00	195.36	202.00				
<b>800-899</b>	20.00-208.00	202.33	208.00				

Stocker sale at: **Ontario Livestock Exchange, March 31, 2016 – 230** 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>	152.00-174.00	160.60	174.00	<b>700-799</b>	139.00-154.00	148.56	160.00
<b>900-899</b>	159.00-175.00	166.50	188.00	<b>600-699</b>	152.50-167.50	161.90	167.50
<b>800-899</b>	169.00-191.00	183.11	191.00				
<b>700-799</b>	151.00-185.00	172.36	191.00				
<b>600-699</b>	123.00-208.00	173.83	208.00				
<b>500-599</b>	170.00-202.50	187.29	202.50				

Stocker sale at: **Ontario Stockyards Inc., March 31, 2016 – 506** 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>	110.00-170.00	142.22	180.00	<b>900+</b>	125.00-154.00	146.82	154.00
<b>900-999</b>	155.00-190.00	171.49	190.00	<b>800-899</b>	140.00-169.50	153.25	169.50
<b>800-899</b>	165.00-192.00	181.58	192.00	<b>700-799</b>	154.00-182.50	171.59	182.50
<b>700-799</b>	177.00-215.00	194.78	220.00	<b>600-699</b>	170.00-216.50	192.70	216.50
<b>600-699</b>	201.00-256.00	225.75	256.00	<b>500-599</b>	165.00-218.00	194.16	233.50
<b>500-599</b>	205.00-266.00	235.96	267.50	<b>400-499</b>	177.50-265.00	226.24	272.00
<b>400-499</b>	230.00-271.00	248.57	271.00	<b>300-399</b>	200.00-210.00	203.49	210.00
<b>399-</b>	232.00-263.00	247.30	263.00				

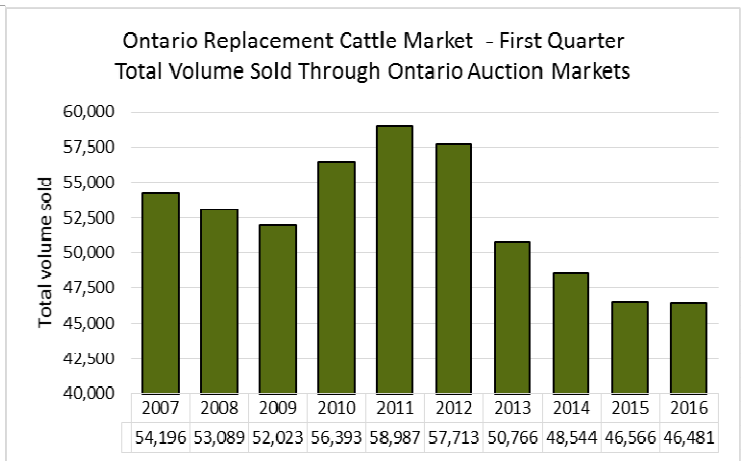
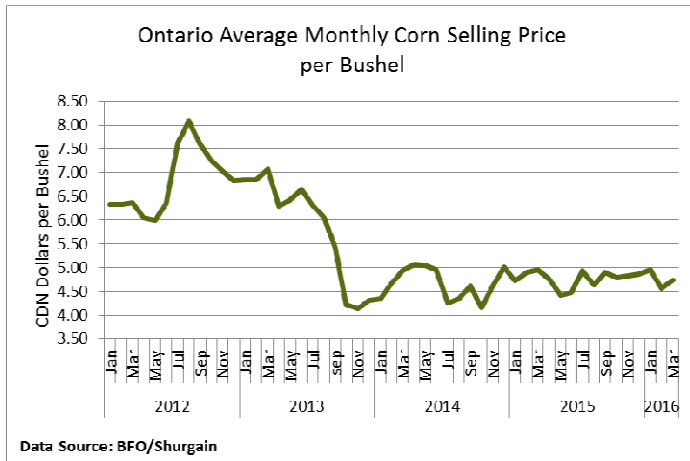
Stocker sale at: **Ottawa Livestock Exchange, March 31, 2016 – 140** stockers

<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>700-799</b>	128.00-186.00	169.38	186.00	<b>700-799</b>	137.00-172.00	157.92	172.00
<b>600-699</b>	175.00-215.00	193.62	235.00	<b>600-699</b>	158.00-189.00	175.81	198.00
<b>500-599</b>	180.00-250.00	215.88	250.00	<b>500-599</b>	136.00-192.00	164.23	210.00
<b>400-499</b>	185.00-264.00	226.44	264.00	<b>400-499</b>	178.00-215.00	196.50	215.00
<b>399-</b>	150.00-232.00	189.25	232.00	<b>300-399</b>	200.00-215.00	206.00	215.00
				<b>299-</b>	160.00-350.00	274.00	350.00

**ONTARIO STOCKER & FEEDER TRADE SPECIAL SALES**

Stocker sale at **Vankleek Hill Livestock Exchange, March 30, 2016- 265** 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>900-999</b>	174.00-182.00	179.99	182.00	<b>800-899</b>	158.00-196.00	167.96	196.00
<b>800-899</b>	156.00-188.00	177.65	188.00	<b>700-799</b>	158.00-190.00	169.65	190.00
<b>700-799</b>	166.00-206.00	182.28	217.00	<b>600-699</b>	165.00-213.00	178.65	213.00
<b>600-699</b>	167.00-245.00	199.46	245.00	<b>500-599</b>	164.00-214.00	186.50	214.00
<b>500-599</b>	177.00-250.00	217.84	250.00	<b>400-499</b>	150.00-264.00	196.03	264.00
<b>400-499</b>	197.00-250.00	220.12	250.00				
<b>399-</b>	200.00-305.00	248.05	305.00				



**ONTARIO BRED COW SALES**

**Brussels Livestock, March 26, 2016 – 45 Bred cows, 1 Cow/calf pair (\$ per head)**

	Exotic and Exotic X	British and British X
Top quality bred cows	N/T	\$1500-\$1800
Avg quality bred cows	N/T	\$1300-\$1500

**ALBERTA DIRECT TRADE**

Week Ending Thursday, March 31, 2016

<b>Steers</b>	Live	168.00	Flat rail	273.00-274.50
<b>Heifers</b>	Live	166.50	Flat rail	274.50

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

Week Ending Thursday, March 31, 2016

<b>Choice and Select Steers and Heifers:</b>	Live	133.00
	Rail	213.50-216.00

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

	Price	Change from Last Week
Week Ending Thursday, March 31, 2016	276.00-279.00	-2.94

**LIVE CATTLE EXPORTS-ONTARIO**

	Week ending Mar 12, 2016	Week ending Mar 5, 2016	Year to Date
Total live slaughter cattle exported from Ontario to the U.S.	4,040	3,870	41,363
<b>Steers &amp; Heifers</b>	1,219	1,108	10,967
<b>Cows</b>	2,525	2,408	26,355
<b>Bulls</b>	296	354	4,041

**CANADIAN BOXED BEEF CUT-OUT VALUES**

Week Ending	AAA	AA
March 18, 2016	2.9619	2.8629
March 11, 2016	2.9358	2.8253
March 4, 2016	2.9284	2.7830

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

	Choice 600-900	Select 600-900
Current Five Day Average:	223.51	214.50

### FEDERALLY INSPECTED CANADIAN KILL

	<b>Week Ending Mar 26, 2016</b>	<b># of hd Change (Week Ago)</b>	<b>YTD</b>	<b>% Change (Year Ago)</b>
<b>Grand Total</b>	<b>42,732</b>	<b>-6,179</b>	<b>557,740</b>	<b>-4%</b>
<b>Western Slaughter</b>	<b>33,150</b>	<b>-4,212</b>	<b>423,045</b>	<b>-5%</b>
<b>Eastern Slaughter</b>	<b>9,582</b>	<b>-1,967</b>	<b>134,695</b>	<b>-2%</b>

### AVERAGE CARCASS WEIGHTS – CANADA

	<b>Steers</b>	<b>Heifers</b>
<b>Mar 19, 2016</b>	<b>936</b>	<b>868</b>
<b>Mar 12, 2016</b>	<b>941</b>	<b>869</b>
<b>Mar 21, 2015</b>	<b>894</b>	<b>819</b>

### USDA ESTIMATED CATTLE KILL

	<b>Week Ending Mar 26, 2016</b>	<b>Previous Week</b>	<b>Year Ago</b>
<b>Grand Total</b>	<b>542,000</b>	<b>540,000</b>	<b>525,000</b>

### BEEF EXPORTS - CANADA

	<b>United States Jan 1 – Jan 31</b>	<b>Change from last year YTD</b>	<b>Mexico Jan 1– Jan 31</b>	<b>Change from 2015 YTD</b>
<b>Total</b>	<b>20,045 tonnes</b>	<b>+7% or up 1,319 tonnes</b>	<b>840 tonnes</b>	<b>-61% or down 1,319 tonnes</b>

### LIVE CATTLE - CANADA

<b>IMPORTS</b>		<b>Import % change from 2015 YTD</b>	<b>EXPORTS</b>		<b>Export % change from 2015 YTD</b>
<i>Jan 1- Jan 31</i>			<i>Jan 1- Mar 12</i>		
Pure bred	262	+117%	Slaughter steers & heifers	61,933	+51%
Non-pure bred	1,595	-21%	Feeder steers & heifers	29,623	-67%
			Cows & Bulls	54,694	-11%

### BEEF PRODUCTION - CANADA

	<b>Jan 1 – Mar 19</b>	<b>Last Year Same Time</b>	<b>% Change</b>	<b>Change in tonnes YTD</b>
<b>Fed</b>	<b>170,431 tonnes</b>	<b>165,530 tonnes</b>	<b>+3%</b>	<b>+4,901 tonnes</b>
<b>Non-fed</b>	<b>36,690 tonnes</b>	<b>31,438 tonnes</b>	<b>+17%</b>	<b>+5,252 tonnes</b>

### BEEF IMPORTS - CANADA

	<b>Jan 1 – Mar 19</b>	<b>Last Year Same Time</b>	<b>% Change</b>	<b>Change in tonnes YTD</b>
<b>United States</b>	<b>24,105 tonnes</b>	<b>25,213 tonnes</b>	<b>-4%</b>	<b>-1,1082 tonnes</b>
<b>Non-NAFTA</b>	<b>18,015 tonnes</b>	<b>15,124 tonnes</b>	<b>+19%</b>	<b>+2,891 tonnes</b>
<b>Total</b>	<b>43,598 tonnes</b>	<b>40,575 tonnes</b>	<b>+7%</b>	<b>+3,023 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			
<b>Apr</b>	132.97 +0.05	<b>Apr</b>	156.20 -0.87	<b>May</b>	3.540 +2.4	<b>May</b>	9.182 +7.4	<b>Spot</b>	76.78 -0.28
<b>Jun</b>	123.57 +0.45	<b>May</b>	154.70 -0.55	<b>Jul</b>	3.576 +2.0	<b>July</b>	9.260 +8.2	<b>Jun</b>	76.77 -0.30
<b>Aug</b>	119.57 -0.60	<b>Aug</b>	155.00 -0.07	<b>Sep</b>	3.616 +1.2	<b>Aug</b>	9.284 +8.0	<b>Sep</b>	76.78 -0.30
<b>Oct</b>	119.47 -0.37	<b>Sep</b>	153.65 -0.05	<b>Dec</b>	3.696 +1.0	<b>Sep</b>	9.284 +7.6	<b>Dec</b>	76.80 -0.30
<b>Dec</b>	119.17 -0.22	<b>Oct</b>	151.92 +0.12	<b>Mar</b>	3.794 +1.2	<b>Nov</b>	9.322 +7.4	<b>Mar</b>	76.83 -0.29
<b>Feb</b>	118.25 -0.42	<b>Nov</b>	147.90 -0.05	<b>May</b>	3.852 +1.2	<b>Jan</b>	9.364 +8.0	<b>Jun</b>	76.87 -0.30

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

2-Apr	11:00 AM	Denfield Livestock Exchange	Spring Stocker and Bred Cow Sale
8-Apr	5:00 PM	Keady Livestock Market	Bred Cow Sale
12-Apr	11:00 AM	Ontario Stockyards Inc	Spring All Vaccinated Stocker Sale
13-Apr	11:00 AM	Kawartha Lakes Community Sale Barn	Stocker Sale
16-Apr	11:00 AM	Denfield Livestock Exchange	Spring Stocker & Bred Cow, Cow/Calf Pair Sale
20-Apr	7:00 PM	Kawartha Lakes Community Sale Barn	Bred Cow Sale
22-Apr	9:00 AM	Keady Livestock Market	Spring Stocker Sale
23-Apr	9:00 AM	Rainy River Cattlemen's Sale-Stratton	Spring Stocker Sale- cows, bulls etc
27-Apr	11:00 AM	Aylmer Stockyards Inc	Spring Stocker Sale, After Regular Sale
30-Apr	11:00 AM	Denfield Livestock Exchange	Spring Stocker & Bred Cow, Cow/Calf Pair Sale

### ***Comments for the week ending March 31, 2016***

There were 508 fed steers and heifers sold through Ontario auction markets this week up 209 head from last week, and 219 more than last year at this time. Fed steers ranged from \$149.19-\$169.14 with a weekly weighted average price of \$162.42, down \$4.29 from last week and \$35.73 below the same time last year. Fed heifers sold from \$150.95-\$171.34 averaging \$162.13 down \$4.56 from last week and \$34.02 below year ago prices. At the beginning of this reporting period auction markets called demand selective with prices down \$1.00-\$2.00. As the week progressed the market went from strong and steady to fully steady to higher on good quality, but ended the week on a selective demand at prices \$2.00-\$3.00 lower. A few extra fancy lots brought further premiums on good demand throughout the week.

The Ontario railgrade market eased slightly as the week progressed. This week started out fully steady to the last two weeks with steers from \$282.00-\$285.00 dressed and heifers \$281.00-\$284.00. But, by Wednesday the market had pulled back to \$280.00-\$284.00 for steers and \$279.00-\$283.00 for heifers with delivery varying from next week to the third week in April. This week's average prices were down \$0.75 from last week and \$42.50 below last year at this time. At time of reporting, Friday afternoon, there were no bids reported for today.

The Canadian Boxed Beef Report for the week ending March 28th, released by Kevin Grier, notes that "Pricing in Canada was more steady due to a depreciating dollar and more importantly the ongoing cuts in production. Demand in Canada has been a tough go. Distributors continue to adopt a buy and sell strategy. No distributor is getting product around them. Beef margins at retail are below average while pork and chicken margins are above average." However, this week in Ontario beef features improved with 6 out of 9 major retailers featuring rib and tenderloin ads, with 5 doing so aggressively.

There were 2,602 cull cows sold through auction markets this week up 962 head from last week and 940 more than this time last year. Cull cows sold from \$75.41-\$100.09 with a weekly weighted average price of \$87.36, up \$2.94 from last week and \$36.05 below year ago prices. Auction market reports started out as steady. As the week progressed the market was active, with prices slightly higher to \$2.00-\$3.00 stronger. By midweek the demand was strong and trade active with prices strong to \$1.00-\$2.00 higher and ended the week mostly steady to slightly lower on a good active trade.

Lighter receipts of 2,835 replacement cattle sold through auction markets this week down 1,286 head from last week and 79 less than the same time last year. Auction markets reported calves/light weights as selling on a selective demand with price reports ranging from barely steady to \$10.00 cwt lower. The week ended with good grass types steady, with plainer types under further pressure. Yearlings/heavier cattle sold barely steady to steady early week, with plain types under pressure with some categories down \$10.00 cwt. As the week progressed heavier cattle sold on a strong trade with prices fully steady to higher and ended the week barely steady to under pressure. Actual average prices this week for steers 400-500 lbs was down \$11.03 from last week, 500-600 lbs down \$11.23, 600-700 lbs up \$1.25, 700-800 lbs down \$12.80, 800-900 lbs down \$5.44, 900-1000 lbs up \$3.69 and steers over 1000 lbs sold \$5.78 higher than last week on average. Heifers 400-500 lbs were up \$0.27 from last week on average, 500-600 lbs down \$15.44, 600-700 lbs down \$5.79, 700-800 lbs down \$8.41, 800-900 lbs down \$7.74 and heifers over 900 lbs averaged \$4.99 stronger than last week on average.

The Quebec Electronic Market this week ranged from \$276.00-\$279.00 dressed, down \$2.94 from last week on average.

The Alberta cash cattle trade the week ending March 24<sup>th</sup>, did see some light trade develop. Canfax reported steers from \$277.00-\$281.00 dressed (FOB the feedlot), averaging \$279.86 down \$1.69 from the previous week on average. Business this week, reported by Canfax, saw steers trade at \$168.00 live and \$273.00-\$274.50 dressed, averaging \$273.99, down \$5.87 from last week on a dressed basis. Heifers sold at \$166.50 live and \$274.50 dressed, with no sales last week to compare to.

The U.S. cash cattle trade the week ending March 24<sup>th</sup> did not develop until Thursday, with some light clean up trade happening Friday. The USDA Mandatory Price report lists live sales from \$135.00-\$138.00 with steers averaging \$136.12 down \$3.06 from the previous week, while heifers averaged \$136.22 down \$2.95. On the rail prices ranged from \$215.00-\$218.00 dressed, with steers averaging \$217.67 down \$5.22 from the week before, while heifers averaged \$217.75 down \$5.24. This week, light trade developed in parts of the north on Wednesday at \$213.50-\$216.00 dressed, down \$2.00-\$4.00, while the south remained untested. Thursday trade was light to moderate with live sales from \$131.00-\$136.00 averaging \$133.00 down \$3.00 from last week on average. Dressed deals ranged from \$213.00-\$216.00 averaging \$214.50 down \$3.00 from last week on average. Today, a few scattered deals in the north ranged from \$214.00-\$215.00 dressed which is steady to Thursday, while the south remained very quiet. At this point it appears that this week's trade has been completed.