



Weekly Market Information Report for the week ending Wednesday March 28, 2018

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

This report is short one trading day due to the Good Friday Holiday, volumes are lighter as a result.

ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

| | |
|------------------------|---------------|
| A Grade Steers | 251.00-256.00 |
| A Grade Heifers | 250.00-256.00 |

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 | 40 | 121.41-152.31 | 141.24 | 164.00 | 147.99 |
| Medium Frame Steers +1250 | 36 | 131.92-148.47 | 141.54 | 163.00 | 144.08 |
| Large & Medium Frame Steers +1250 | 76 | 124.70-152.00 | 141.88 | 164.00 | 147.94 |
| Large Frame Heifers +1000 | 98 | 135.83-157.29 | 147.83 | 163.00 | 147.03 |
| Medium Frame Heifers +1000 | 42 | 126.31-147.71 | 137.38 | 163.00 | 135.34 |
| Large & Medium Frame Heifers +1000 | 140 | 130.67-156.44 | 144.61 | 163.00 | 141.78 |
| Cows - All Weights | 1,537 | 58.37-89.90 | 69.77 | 137.00 | 69.89 |
| Bulls - All Weights | 78 | 84.94-113.12 | 98.15 | 155.00 | 93.34 |

STOCKERS - Large and Medium Frame

| STEERS | Volume | Price Range | Average | Top | Last Week Avg |
|----------------|---------------|--------------------|----------------|------------|----------------------|
| 1000+ | 436 | 150.77-175.56 | 161.35 | 180.50 | 167.53 |
| 900-999 | 200 | 153.41-173.44 | 166.52 | 182.50 | 176.40 |
| 800-899 | 230 | 164.13-188.28 | 177.41 | 195.50 | 178.63 |
| 700-799 | 411 | 174.19-208.08 | 193.40 | 215.50 | 189.15 |
| 600-699 | 380 | 184.18-223.52 | 205.62 | 246.00 | 213.66 |
| 500-599 | 310 | 197.71-239.30 | 218.27 | 271.00 | 219.52 |
| 400-499 | 110 | 177.32-246.07 | 217.81 | 276.00 | 222.34 |
| -399 | 27 | 158.26-230.78 | 201.28 | 267.50 | 199.88 |

STOCKERS - Large and Medium Frame

| HEIFERS | Volume | Price Range | Average | Top | Last Week Avg |
|----------------|---------------|--------------------|----------------|------------|----------------------|
| +900 | 324 | 132.53-156.23 | 147.93 | 164.99 | 150.63 |
| 800-899 | 270 | 154.45-164.87 | 160.08 | 179.00 | 161.55 |
| 700-799 | 326 | 150.74-180.33 | 164.82 | 195.00 | 162.46 |
| 600-699 | 351 | 154.27-186.81 | 172.84 | 200.00 | 179.79 |
| 500-599 | 318 | 167.30-203.01 | 186.42 | 215.09 | 190.77 |
| 400-499 | 150 | 154.67-208.67 | 190.24 | 230.00 | 191.36 |
| 300-399 | 49 | 153.11-188.61 | 172.12 | 235.00 | 191.77 |
| -299 | 7 | 220.00-221.43 | 220.71 | 260.00 | 180.26 |

At Kawartha Lakes Community Sale Barn, March 24, 2018 – 117 cows, 5 bulls, 36 veal, 65 stockers

| | Price Range | Avg. | Top |
|--------------------------|--------------------|-------------|------------|
| Cows | 58.00-90.00 | 69.67 | 103.50 |
| Veal 600 lbs + | 75.00-121.00 | 96.49 | 121.00 |
| Veal 126 -300 lbs | 117.50-205.00 | 145.89 | 205.00 |

Denfield Livestock Exchange Inc., March 27, 2018- 182 Fed Cattle, 18 Veal, 2 Bulls, 111 Cows & 113 Drop Calves

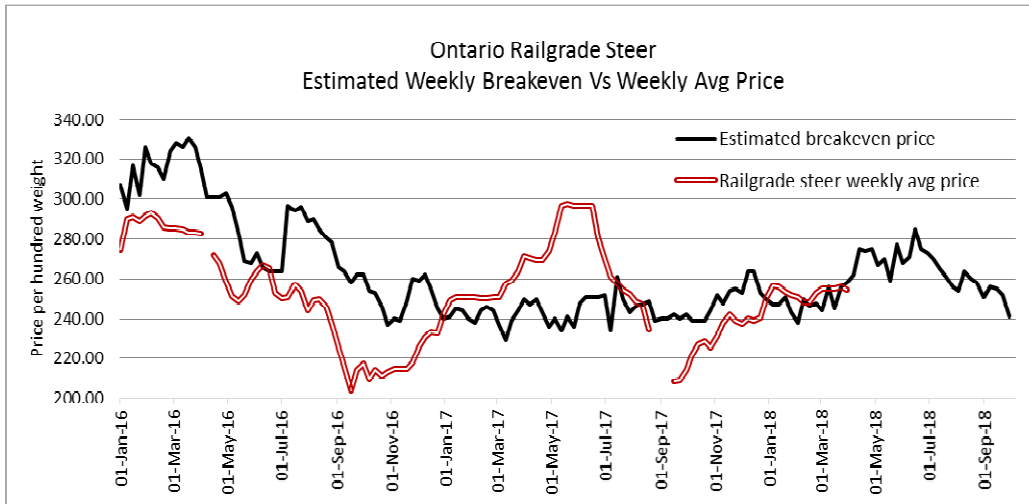
| | Price Range | Top | | Price Range | Top |
|---------------------|---------------|--------|--------------------|----------------------|-------------|
| Choice steers | 150.00-155.00 | 157.50 | Good beef cows | 75.00-85.00 | |
| Good steers | 145.00-150.00 | | Good Holstein cows | 70.00-80.00 | |
| Choice heifers | 150.00-155.00 | 161.25 | D1 & D2 Cows | 60.00-70.00 | |
| Good heifers | 145.00-150.00 | | D3 & D4 Cows | 50.00-60.00 | |
| Good Holstein veal | 120.00-130.00 | | Choice drop calves | \$225.00-\$350.00/hd | \$410.00/hd |
| Plain & heavy veal | 110.00-120.00 | | Good drop calves | \$150.00-\$225.00/hd | |
| Good beef bulls | 85.00-90.00 | | Plain & Newborns | \$50.00-\$150.00/hd | |
| Good Holstein bulls | 85.00-90.00 | | | | |

At Renfrew Pontiac Livestock Ltd.: March 27, 2018– 16 Replacement Calves, 46 Cows, 5 Bulls

| | Price Range | Top |
|--------------------|---------------|--------|
| Replacement Calves | 130.00-160.00 | 320.00 |
| Cows D1 & D2 | 89.00-96.00 | 115.00 |
| Cows D3 | 78.00-88.00 | |
| Cows D4 | 68.00-77.00 | |
| Bulls | 85.00-98.00 | 115.00 |

At Aylmer Stockyards Inc.: March 28, 2018 – 42 stockers, 47 Veal, 155 Cows, 2 Bulls, 25 Fed Cattle

| | Price Range | Average | Top |
|----------------------------------|--------------|---------|--------|
| Fed heifers, dairy & dairy cross | 73.99-112.50 | 95.29 | 112.50 |
| Cows | 46.00-93.99 | 70.59 | 102.00 |
| Veal over 600 lbs | 84.99-150.00 | 122.50 | 150.00 |



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.

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: March 23, 2018 – 1,267 Stockers

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 1000+ | 139.00-172.50 | 159.65 | 172.50 | 900+ | 136.00-160.50 | 152.57 | 160.50 |
| 900-999 | 152.00-173.00 | 163.79 | 173.00 | 800-899 | 153.50-164.00 | 159.92 | 179.00 |
| 800-899 | 150.00-186.00 | 168.73 | 186.00 | 700-799 | 155.00-187.00 | 168.26 | 187.00 |
| 700-799 | 170.00-203.00 | 188.47 | 214.00 | 600-699 | 163.00-190.00 | 175.00 | 195.00 |
| 600-699 | 197.00-227.00 | 212.32 | 246.00 | 500-599 | 178.00-206.00 | 189.37 | 206.00 |
| 500-599 | 230.00-257.00 | 241.63 | 257.00 | 400-499 | 185.00-200.00 | 194.69 | 217.00 |
| 400-499 | 215.00-252.00 | 232.71 | 266.00 | 300-399 | 180.00-220.00 | 197.92 | 235.00 |
| 399- | 200.00-265.00 | 241.25 | 265.00 | | | | |

Stocker sale at: **Community Livestock Exchange: March 27, 2018 – 166** Stockers

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 700-799 | 118.99-182.00 | 154.20 | 182.00 | 700-799 | 119.99-155.00 | 142.39 | 155.00 |
| 600-699 | 130.00-212.99 | 184.69 | 212.99 | 600-699 | 110.00-193.99 | 164.79 | 193.99 |
| 500-599 | 167.50-235.00 | 214.10 | 235.00 | 500-599 | 162.50-206.00 | 190.10 | 206.00 |
| 400-499 | 127.00-245.00 | 207.79 | 245.00 | 400-499 | 142.50-208.00 | 180.49 | 208.00 |

Stocker sale at: **Keady Livestock Market: March 27, 2018 – 418** Stockers

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 800-899 | 171.00-173.00 | 172.30 | 173.00 | 700-799 | 150.00-161.00 | 155.81 | 167.00 |
| 700-799 | 172.50-212.00 | 194.32 | 212.00 | 600-699 | 150.00-176.50 | 165.04 | 200.00 |
| 600-699 | 195.00-228.00 | 213.18 | 235.00 | 500-599 | 171.00-198.00 | 183.21 | 198.00 |
| 500-599 | 222.50-250.00 | 232.90 | 271.00 | 400-499 | 167.50-230.00 | 197.04 | 230.00 |
| 400-499 | 125.00-276.00 | 228.58 | 276.00 | 300-399 | 105.00-165.00 | 145.63 | 165.00 |
| 399+ | 150.00-267.50 | 224.50 | 267.50 | | | | |

Stocker sale at: **Renfrew Pontiac Livestock: March 27, 2018 – 300** Stockers

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 900-999 | 131.00-177.49 | 173.50 | 177.49 | 900+ | 106.00-164.99 | 159.00 | 164.99 |
| 800-899 | 135.00-193.50 | 176.69 | 193.50 | 800-899 | 169.99-172.99 | 170.99 | 172.99 |
| 700-799 | 110.00-188.99 | 171.90 | 188.99 | 700-799 | 100.00-172.99 | 159.20 | 172.99 |
| 600-699 | 164.99-220.00 | 196.19 | 220.00 | 600-699 | 139.99-184.00 | 164.39 | 184.00 |
| 500-599 | 180.00-222.99 | 202.99 | 222.99 | 500-599 | 127.49-202.00 | 179.20 | 202.00 |
| 400-499 | 202.49-258.00 | 236.50 | 258.00 | 400-499 | 119.99-204.99 | 187.70 | 204.9 |
| | | | | 300-399 | 162.50-202.00 | 183.40 | 202.00 |

Stocker sale at **Ontario Livestock Exchange: March 28, 2018 – 373** Stockers

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|----------------|---------|--------|---------|---------------|---------|--------|
| 1000+ | 160.00-180.50 | 164.96 | 180.50 | 900+ | 130.00-138.50 | 135.10 | 138.50 |
| 900-999 | 160.00-168.00 | 164.05 | 168.00 | 800-899 | 151.50-157.50 | 154.50 | 157.50 |
| 800-899 | 187.300-195.00 | 191.57 | 195.00 | | | | |

ONTARIO STOCKER & FEEDER TRADE SPECIAL SPRING SALES

Stocker sale at: **Ontario Stockyards Inc: March 27, 2018 – 950** Stockers

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|---------|
| 1000+ | 146.00-165.00 | 155.89 | 165.00 | 900+ | 137.00-156.00 | 146.84 | 156.00 |
| 900-999 | 165.00-182.50 | 172.04 | 182.50 | 800-899 | 161.00-171.00 | 165.21 | 171.00 |
| 800-899 | 180.00-195.50 | 186.02 | 195.50 | 700-799 | 166.00-190.00 | 176.98 | 195.00 |
| 700-799 | 192.00-215.50 | 203.76 | 215.50 | 600-699 | 168.00-196.00 | 187.37 | 196.00 |
| 600-699 | 200.50-228.00 | 215.31 | 238.00 | 500-599 | 172.50-206.00 | 189.35 | 206.00 |
| 500-599 | 205.00-238.00 | 219.58 | 242.00 | 400-499 | 193000-207.00 | 200.74 | 207.00 |
| 400-499 | 190.00-245.00 | 224.95 | 245.00 | 300-399 | 170.00-192.50 | 177.18 | 19+3.00 |

All classes of replacements sold actively with better end types close to steady. Fleshier and plainer types sold easier.

Stocker sale at **Vankleek Hill Livestock Exchange, March 28, 2018 - 224** stockers

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 800-899 | 140.00-183.00 | 169.84 | 183.00 | 800-899 | 142.00-158.00 | 147.99 | 158.00 |
| 700-799 | 144.00-203.00 | 181.11 | 203.00 | 700-799 | 132.00-178.00 | 149.93 | 178.00 |
| 600-699 | 164.00-217.00 | 185.36 | 217.00 | 600-69 | 146.00-180.00 | 157.81 | 180.00 |
| 500-599 | 152.00-229.00 | 180.59 | 229.00 | 500-599 | 138.00-180.00 | 151.72 | 180.00 |
| 400-499 | 165.00-232.00 | 190.87 | 232.00 | | | | |

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

On Thursday, March 29, 2018 Price Change from Last Week
246.00-250.00 -3.43

ALBERTA DIRECT TRADE

Week Ending Thursday, March 29, 2018

| | | | | |
|----------------|------|--------|----------|---------------|
| Steers | Live | 160.00 | Rail FOB | N/T |
| Heifers | Live | 160.00 | Rail FOB | 263.00-265.00 |

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

Week Ending Thursday, March 29, 2018

| | | |
|--|------|-----------------------------|
| Choice and Select Steers and Heifers: | Live | 117.00-125.00 for the week |
| | Rail | 190.00-198.00 for the week. |

LIVE CATTLE EXPORTS-ONTARIO

| | Week ending Mar 3, 2018 | Week ending Feb 24, 2018 | Year to Date |
|--|--------------------------------|---------------------------------|---------------------|
| Total live slaughter cattle exported from Ontario to the U.S. | 2,064 | 1,809 | 20,876 |
| Steers & Heifers | 955 | 923 | 10,002 |
| Cows | 932 | 805 | 8,536 |
| Bulls | 177 | 81 | 2,338 |

CANADIAN BOXED BEEF CUT-OUT VALUES

| Week Ending | AAA | AA |
|--------------------|------------|-----------|
| February 23, 2018 | 2.5806 | 2.5516 |
| February 16, 2018 | 2.5689 | 2.5594 |
| February 9, 2018 | 2.5236 | 2.4969 |

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

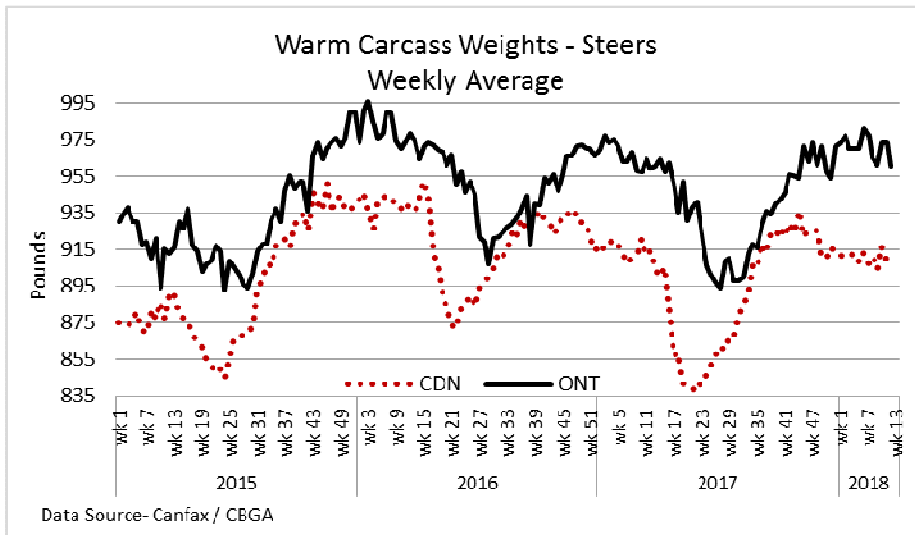
| Choice | Select |
|----------------|----------------|
| 600-900 | 600-900 |
| 222.97 | 215.15 |

USDA ESTIMATED CATTLE PROCESSING VOLUME

| | Week Ending | Previous Week | Year Ago |
|--------------------|-----------------------|----------------------|-----------------|
| | March 24, 2018 | | |
| Grand Total | N/A | 607,000 | N/A |

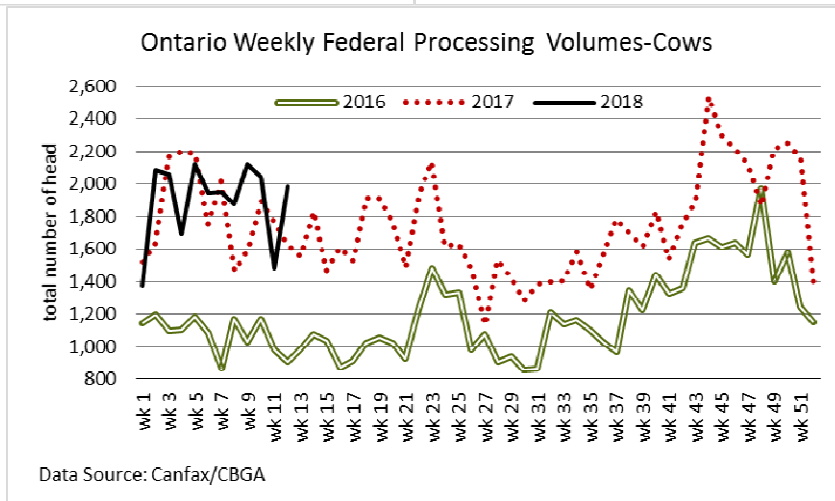
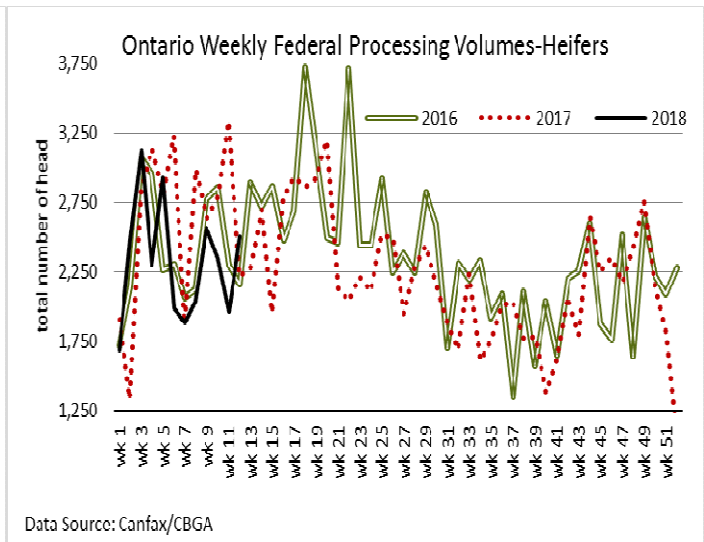
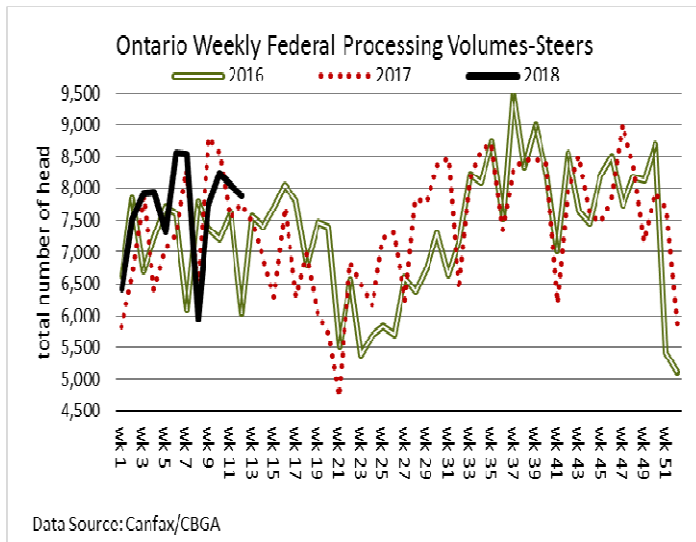
AVERAGE CARCASS WEIGHTS – CANADA

| | Steers | Heifers |
|--------------|---------------|----------------|
| Mar 24, 2018 | 906 | 842 |
| Mar 17, 2018 | 909 | 834 |
| Mar 25, 2017 | 914 | 833 |



FEDERALLY INSPECTED CANADIAN PROCESSING

| | Week Ending Mar 24, 2018 | # of hd change from week ago | YTD | % Change (Week Ago) | % Change (Year Ago) |
|--------------------------|-----------------------------|---------------------------------|---------|------------------------|------------------------|
| Grand Total | 57,491 | -417 | 630,975 | +5% | +7% |
| Western Slaughter | 44,350 | -1,251 | 479,473 | +10% | +9% |
| Eastern Slaughter | 13,141 | +834 | 151,502 | -8% | +1% |



LIVE CATTLE – CANADA

| IMPORTS | | <i>Import % change from 2017 YTD</i> | EXPORTS | | <i>Export % change from 2017 YTD</i> |
|-------------------------|-------|--|----------------------------|--------|--|
| <i>Jan 1- Jan 31/18</i> | | | <i>Jan 1-Mar 17/18</i> | | |
| Pure bred | 887 | +186% | Slaughter steers & heifers | 51,976 | -21% |
| Non-pure bred | 5,676 | +11% | Feeder steers & heifers | 38,699 | +48% |
| | | | Cows & Bulls | 25,866 | -37% |

BEEF EXPORTS – CANADA

| United States | | <i>Change from last year YTD</i> | Mexico | | <i>Change from last year YTD</i> |
|-------------------------|---------------|----------------------------------|-------------------------|--|----------------------------------|
| <i>Jan 1- Jan 31/18</i> | | | <i>Jan 1- Jan 31/18</i> | | |
| Total | 20,796 tonnes | +22% or +3,745 tonnes | 1,293 tonnes | | +28% or +279 tonnes |

BEEF PRODUCTION – CANADA

| | <i>Jan 1 – Mar 24/18</i> | <i>Last Year Same Time</i> | <i>% Change</i> |
|---------|--------------------------|----------------------------|-----------------|
| Fed | 200,096 tonnes | 187,767 tonnes | +7% |
| Non-fed | 45,089 tonnes | 41,308 tonnes | +9% |

BEEF IMPORTS – CANADA

| | <i>Jan 1 – Mar 24/18</i> | <i>Last Year Same Time</i> | <i>% Change</i> |
|-------------------------|--------------------------|----------------------------|-----------------|
| United States | 27,579 tonnes | 29,493 tonnes | -6% |
| Non-NAFTA | 15,320 tonnes | 12,978 tonnes | +18% |
| EU-28 (beef/veal total) | 403 tonnes | 313 tonnes | +29% |
| Total | 44,885 tonnes | 44,220 tonnes | +2% |

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures today were as follows:

| Live Cattle | | Feeder Cattle | | Corn | | Soybeans | | Canadian \$ | |
|--------------------|--------------|----------------------|--------------|-------------|-------------|-----------------|--------------|--------------------|-------------|
| Apr | 113.75 -2.25 | Mar | 135.60 -0.37 | May | 3.864 +13.0 | May | 10.440 +26.0 | Spot | 77.66 +0.23 |
| Jun | 102.57 -3.00 | Apr | 133.32 -4.50 | Jul | 3.950 +12.6 | Jul | 10.544 +25.6 | Jun | 77.62 +0.07 |
| Aug | 101.47 -2.97 | May | 134.02 -4.47 | Sep | 4.020 +13.0 | Aug | 10.572 +26.6 | Sep | 77.75 +0.08 |
| Oct | 105.42 -2.87 | Aug | 140.42 -4.00 | Dec | 4.096 +12.6 | Sep | 10.502 +29.0 | Dec | 77.87 +0.09 |
| Dec | 110.02 -2.35 | Sep | 141.32 -3.97 | Mar | 7.166 +12.2 | Nov | 10.460 +29.4 | Mar | 77.99 +0.09 |
| Feb | 112.35 -2.20 | Oct | 141.50 -3.95 | May | 4.210 +11.6 | Jan | 10.484 +29.2 | Jun | 78.09 +0.10 |

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ONTARIO STOCKER & FEEDER TRADE UPCOMING SPECIAL SALES

| Date | Time | Location | Kind |
|-------------|-------------|------------------------------------|--|
| Mar 31 | 1:00 pm | Maple Hill Auctions Ltd | Mid-Western Angus & Simmental Bull Sale |
| Apr 4 | 10:00 am | Kawartha Lakes Community Sale Barn | Spring Stocker Sale |
| Apr 7 | 11:00 am | Denfield Livestock Exchange | Stocker and Bred Cow Sale |
| Apr 7 | 1:00 pm | Maple Hill Auctions Ltd | Vancise Hereford & Red Angus Bull Sale |
| Apr 7 | 2:00 pm | Keady Livestock Market | Sauders Bull Sale |
| Apr 17 | 11:00 am | Ontario Stockyards Inc | Special Spring All Vaccinated Stocker Sale |
| Apr 18 | 10:00 am | Kawartha Lakes Community Sale Barn | Spring Stocker Sale |
| Apr 21 | 11:00 am | Denfield Livestock Exchange | Spring Stockers & Bred Cows & Cow/Calf Pairs |

Comments for the week ending March 28, 2018

There are lighter receipts of cattle this week in all categories due to the Good Friday Holiday resulting in a six day reporting week.

There were 216 fed steers and heifers sold through auction markets this week down 147 head from last week and 421 less than last year at this time. Fed steers (on a very light offering), from \$124.70-\$152.00 averaging \$141.88 down \$6.06 from last week and \$18.02 below year ago prices. Fed heifers sold from \$130.67-\$156.44 averaging \$144.61 up \$2.83 from last week and \$12.16 lower than year ago prices. Auction markets reported trade as active with prices steady to fully steady, with reports that there were very few fancy cattle on offer. By mid-week the market was steady on the good quality cattle, with all others selling barely steady.

Ontario railgrade prices were pulled back to \$256.00 for both steers and heifers the previous Friday, with one packer not bidding. The market continued at this price until Wednesday when prices were reported from \$251.00-\$256.00 dressed for steers and \$250.00-\$254.00 for heifers, with all packers reported to be buying. By Thursday the market was reported at \$253.00 for steers and \$252.00 for heifers, with limited buying interest. Delivery of this week's sales range anywhere from next week to the week of April 23rd. This week's average prices are down \$1.50 from last week for steers and \$1.00 lower on the heifers. Steers are averaging \$16.75 below last year at this time.

Kevin Grier's boxed beef report this week notes Canadian Buyer Activity as: "There was no notable fill in business last week as buyer as probably were comfortably bought on normal business and features. Spot activity was quiet if not a little unnerving from a seller's perspective. The big retailers are looking ahead in a big way. They appear to be focusing on beef for April and May. Interest in beef items for front page ads is indicating they are going to be a step up. The very weak futures have kept distributors from getting product around them although there are some that have sensed the market is bottomish and are taking positions."

There were 1,537 cull cows sold through auction markets this week down 653 head from last week and 746 less than the same time last year. Cull cows sold from \$58.37-\$89.90 averaging \$69.77 down \$0.12 from last week and \$8.92 below year ago prices. Auction markets reported trade as steady to strong early week. As the week progressed, trade was active with prices barely steady to last week's stronger market. By mid-week trade was steady with only the better quality cows selling slightly stronger.

There were 3,899 stocker and feeder cattle on offer this week at auction markets, down 156 head from last week and 320 less than the same week last year. Auction markets reported trade as selective this week with prices declining as the week progressed. Business started this reporting period as steady on the good quality cattle, while fleshier and plainer types sold slightly lower. As the week progressed, the good quality were reported as close to steady, with plainer and fleshier types easier, and ended the week under pressure on all weights and classes. Actual average prices this week saw steers 400-500 lbs down \$4.53 from last week, 500-600 lbs down \$1.25, 600-700 lbs down \$8.04, 700-800 lbs up \$4.25, 800-900 lbs down \$1.22, 900-1000 lbs down \$9.88 and steers 1000 lbs plus averaged \$6.18 lower than last week. Heifers from 300-400 lbs were down \$19.65 from last week on average, 400-500 lbs down \$1.12, 500-600 lbs down \$4.35, 600-700 lbs down \$6.95, 700-800 lbs up \$2.36, 800-900 lbs down \$1.47 and heifers 900 lbs and over were \$2.70 lower than last week on average. Cattle over 900 lbs are averaging \$3.00-\$6.00 below year ago prices.

The Quebec electronic market this week saw fed cattle trade from \$246.00-\$250.00 dressed, down \$3.43 from last week, on average.

Alberta direct trade was light to moderate this week. Canfax reported live steers and heifers at \$160.00, down \$1.51 from last week on average, noting most of this week's sales were on a live basis. Canfax also reported dressed deals from \$263.00-\$265.00 for heifers, FOB, averaging \$264.17 down \$9.92 from last week. Canfax notes that some trade could still develop today however there will still be some cattle carried over to next week.

The US cash cattle trade for the week ending March 24th, saw prices ease slightly as the week progressed. For the week, the USDA Mandatory price report listed live sales from \$120.50-\$130.00 with steers averaging \$125.90 down \$2.01, while heifers averaged \$125.62 down \$2.06. On the rail prices for the week ranged from \$200.00-\$205.00 with steers averaging \$201.79 down \$3.68, while heifers averaged \$202.20 down \$3.28 from the previous week on average. This week, Tuesday saw a handful of cattle sell in the south from \$120.00-\$121.00 live down \$4.00-\$5.00 from last week's southern trade, and around \$194.00 dressed in the north, down \$6.00-\$7.00, but not enough sold to establish a market. Wednesday, light to moderate trade surfaced in the south at \$121.00 live, down around \$5.00 from last week's weighted average in the south. Business in the north was also light to moderate with sales at \$190.00-\$195.00 dressed, majority \$190.00, down \$11.00 from last week's weighted average prices. At time of reporting Thursday afternoon, a light test in the south this morning was steady at \$121.00 live, with a couple of hundred head trading in the north at \$194.00 dressed. This afternoon the market is quiet as the futures were down triple digits to down the limit in spots, putting an end to trade. We could see some cattle carried over to next week.