



## WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING

THURSDAY APRIL 11, 2024

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:

A Grade Steers	400.00
A Grade Heifers	399.00-400.00

### 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	140	233.18-244.34	240.55	261.00	242.22
Medium Frame Steers +1250	136	230.82-243.03	238.29	264.00	238.76
Large & Medium Frame Steers +1250	276	232.96-244.99	239.91	264.00	240.81
Large Frame Heifers +1000	95	230.08-244.04	237.84	262.50	235.04
Medium Frame Heifers +1000	178	229.90-243.97	237.57	259.50	238.41
Large & Medium Frame Heifers +1000	273	228.35-244.88	237.95	262.50	237.75
Fed steers, Dairy & Dairy Cross +1250	64	184.32-222.35	207.79	244.75	214.18
Fed heifers, Dairy & Dairy Cross +1000	119	168.36-209.69	190.77	230.00	203.49
Cows - All Weights	1,914	127.76-170.49	145.89	255.00	141.91
Bulls - All Weights	101	161.43-198.53	180.92	236.00	180.24

#### STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	782	286.50-308.33	294.25	313.00	300.99
900-999	420	290.10-326.93	308.31	339.00	317.80
800-899	367	313.16-358.92	337.30	371.00	327.63
700-799	634	325.20-385.28	362.72	415.00	360.00
600-699	416	329.46-399.18	371.46	431.00	378.86
500-599	372	350.86-437.49	399.64	495.00	394.94
400-499	168	355.96-464.26	424.84	515.00	416.02
-399	55	318.18-444.45	370.46	990.00	391.11

#### STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	287	242.05-291.30	268.25	316.50	264.97
800-899	186	275.12-310.54	294.06	335.00	288.91
700-799	421	272.70-327.81	306.23	375.00	320.39
600-699	309	268.68-360.10	322.87	385.00	326.25
500-599	416	316.99-404.06	360.98	421.00	360.56
400-499	209	327.73-393.41	363.32	440.00	378.36
300-399	56	305.45-403.75	360.88	475.00	341.42
-299	15	281.00-339.67	320.51	520.00	258.33

At Kawartha Lakes Community Sale Barn: **April 6, 2024- 127 cows, 10 bulls, 51 veal, 25 fed cattle, 42 stockers**

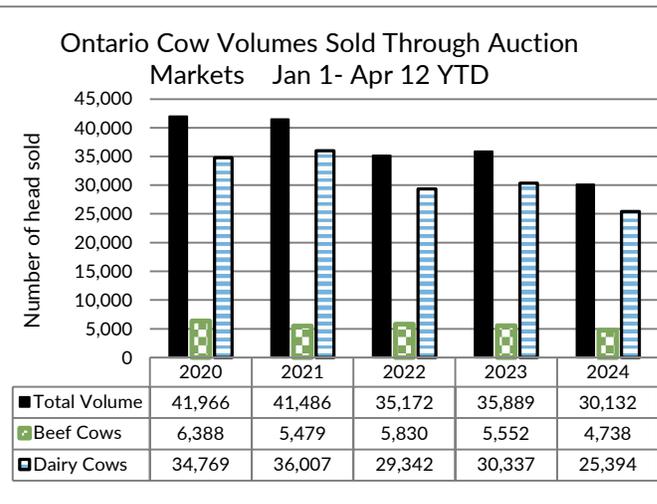
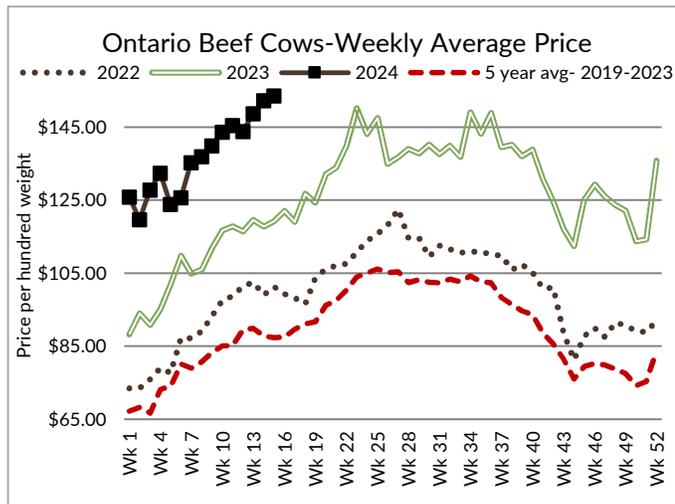
	Price Range	Avg.	Top
Fed steers, dairy & dairy cross 1250 lbs +	160.00-190.00	171.47	190.00
Cows	127.00-163.00	138.67	185.00
Bulls 1600 lbs plus	175.00-201.00	186.78	201.00
Veal Calves 600 lbs plus	190.00-228.00	207.81	228.00
Veal Calves 125 lbs & under	600.00-1100.00	769.69	1200.00

At Denfield Livestock Exchange Inc.: **April 9, 2024 - 235 Fed Cattle, 2 Stockers, 78 Cows, 11 Veal, 7 Bulls**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	241.00-248.00	244.93	264.00
Large & Medium Frame Fed Heifers +1000 lbs	240.00-247.00	243.94	259.50
Cows	133.00-183.00	153.26	189.00
Veal 600 lbs and over	210.00-225.00	218.00	225.00

At Aylmer Stockyards Inc.: **April 10, 2024 - 26 Veal, 199 Cows, 63 Fed cattle, 28 Stockers, 5 Bulls**

	Price Range	Average	Top
Fed Steers, dairy & dairy cross 1250+ lbs	176.00-218.00	197.79	218.00
Fed Heifers, dairy & dairy cross 1000+ lbs	171.99-218.99	200.70	218.99
Cows	126.00-204.99	149.90	218.00



### ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **April 5, 2024 - 1,726 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	289.50-309.25	297.65	312.00	900+	259.00-300.00	277.45	316.50
900-999	290.00-329.50	310.00	331.00	800-899	284.00-318.00	300.40	318.00
800-899	320.00-369.00	349.63	369.00	700-799	281.00-325.00	311.77	325.00
700-799	307.50-379.50	358.04	380.00	600-699	283.00-376.00	342.41	384.00
600-699	351.00-416.25	393.56	431.00	500-599	344.00-421.00	382.74	421.00
500-599	390.00-441.00	418.36	441.00	400-499	375.00-405.00	388.46	425.00
400-499	405.00-460.00	435.50	460.00	300-399	360.00-475.00	428.64	475.00
399-	415.00-475.00	451.70	475.00				

Stocker sale at Community Livestock Exchange: **April 9, 2024: 85 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	180.00-300.99	272.69	300.99	700-799	200.00-329.99	261.29	329.99
600-699	239.00-350.00	311.69	350.00	600-699	250.00-339.99	298.49	339.99
500-599	225.00-450.00	368.99	450.00	500-599	239.99-370.99	327.89	370.99
				400-499	264.99-392.49	331.19	392.49

Stocker sale at **Keady Livestock Market: April 9, 2024- 675 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	295.50-302.00	295.50	302.00	900+	190.00-300.00	260.63	300.00
900-999	280.00-309.00	294.16	315.00	700-799	270.00-325.00	305.29	325.00
800-899	322.50-360.00	341.29	360.00	600-699	255.00-378.00	335.35	378.00
700-799	362.50-402.00	382.20	415.00	500-599	335.00-401.00	362.17	401.00
600-699	377.50-422.50	400.53	422.50	400-499	345.00-405.00	366.94	405.00
500-599	415.00-465.00	438.13	495.00	300-399	285.00-435.00	395.00	435.00
400-499	390.00-515.00	480.77	515.00				
399-	340.00-425.00	374.00	425.00				

Stocker sale at **Renfrew Pontiac Livestock: April 9, 2024: 286 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	225.00-345.00	290.89	345.00	700-799	264.99-314.99	292.20	314.99
700-799	200.00-387.99	328.79	387.99	600-699	225.00-357.50	317.09	357.50
600-699	295.00-395.00	358.40	395.00	500-599	225.00-408.00	336.60	408.00
500-599	254.99-472.49	399.80	472.49	400-499	275.00-392.49	352.70	392.49
400-499	300.00-470.00	413.79	470.00	300-399	350.00-379.99	363.39	379.99
399-	345.00-400.00	359.50	575.00				

Stocker sale at **Ontario Livestock Exchange: April 10, 2024 – 632 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	287.00-313.00	294.91	313.00	900+	277.00-279.50	249.19	279.50
900-999	312.00-339.00	320.24	339.00				
800-899	336.00-365.00	349.47	365.00				
700-799	373.00-381.00	377.78	381.00				

Stocker sale at **Ontario Livestock Exchange: April 11, 2024 – 398 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	260.00-317.50	289.70	322.50	900+	212.50-257.50	235.63	257.50
700-799	265.00-340.00	302.67	352.50	800-899	235.00-286.00	276.14	286.00
600-699	280.00-355.00	330.43	380.00	700-799	230.00-295.00	262.20	315.00
500-599	290.00-420.00	363.75	435.00	600-699	265.00-335.00	295.87	335.00
400-499	220.00-435.00	342.31	450.00	500-599	290.00-385.00	336.09	385.00
399-	265.00-410.00	318.75	420.00	400-499	205.00-350.00	298.00	440.00
				300-399	230.00-395.00	330.56	395.00
				299-	330.00-415.00	372.50	415.00

Stocker sale at **Ontario Stockyards Inc: April 11, 2024: 766 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	247.50-330.00	301.73	330.00	800-899	275.00-316.00	304.00	316.00
800-899	287.50-371.00	321.10	371.00	700-799	247.50-356.00	316.23	375.00
700-799	338.00-406.75	382.32	406.75	600-699	265.00-357.50	309.32	385.00
600-699	332.50-403.00	374.17	409.00	500-599	327.50-417.00	365.25	417.00
500-599	395.00-453.00	419.03	453.00	400-499	340.00-405.00	373.85	425.00
400-499	415.00-467.50	446.90	467.50	300-399	300.00-375.00	330.00	375.00
399-	300.00-390.00	334.17	453.00	299-	200.00-275.00	262.50	275.00

**ONTARIO STOCKER & FEEDER TRADE SPECIAL SPRING SALE**

Stocker Sale at **Denfield Livestock Exchange: April 6, 2024 - 401 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	287.00-300.00	295.36	300.00	900+	290.00-312.00	305.28	312.00
900-999	308.50-330.00	316.29	330.00	800-899	300.00-335.00	316.00	335.00
800-899	335.00-361.00	348.18	370.00	700-799	325.00-354.00	336.85	354.00
700-799	327.50-380.00	360.33	396.00	600-699	320.00-363.00	346.13	363.00
600-699	340.00-401.00	371.45	401.00	500-599	325.00-359.00	344.43	359.00
500-599	347.50-432.00	404.79	432.00	400-499	400.00-435.00	428.00	435.00

## WEEKLY LIVE CATTLE EXPORTS-ONTARIO

	Week ending Mar 23, 2024	Week ending Mar 16, 2024	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	2,760	3,007	62,625
Steers & Heifers & Cows	2,709	2,897	31,039
Bulls	51	110	1,586

### ONTARIO- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA (Good Friday Included)

	Week Ending Apr 6, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
<b>Grand Total</b>	<b>10,396</b>	<b>+1,821</b>	<b>142,970</b>	<b>+21%</b>	<b>-7.6%</b>

### CANADIAN- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA (Good Friday Included)

	Week Ending Apr 6, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
<b>Grand Total</b>	<b>59,060</b>	<b>+9,611</b>	<b>843,455</b>	<b>+19%</b>	<b>-3%</b>
Western Processing	47,157	+7,858	678,035	+20%	-2%
Eastern Processing	11,903	+1,753	165,420	+17%	-7%

### AVERAGE CARCASS WEIGHTS – CANADA-Canfax/CBGA

	Steers	Heifers
Apr 6, 2024	954	872
Mar 30, 2024	956	864
Apr 8, 2023	912	845

### AVERAGE CARCASS WEIGHTS – ONTARIO-Canfax/CBGA

	Steers	Heifers
Apr 6, 2024	990	881
Mar 30, 2024	982	854
Apr 8, 2023	972	841

### USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending Apr 13, 2024	Previous Week	Year Ago
<b>Grand Total</b>	<b>603,000</b>	<b>613,000</b>	<b>611,000</b>

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

	Price	Change from Last Week
For the week ending April 11, 2024	403.00	-1.17

### ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending April 11, 2024					
Steers	Live- FOB	N/T	Rail- FOB	410.50-422.00	
Heifers	Live- FOB	N/T	Rail- FOB	412.00-418.50	

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

The U.S. cash cattle trade: for the week ending April 11, 2024		
Choice and Select Steers and Heifers:	Live	182.00-189.00
	Rail	288.00-297.00

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

	Choice 600-900	Select 600-900
Current Five Day Average	299.59	297.21

### BEEF EXPORTS – CANADA (AAFC)

	United States Jan 1- Feb 29/2024	Change from last year YTD	Mexico Jan 1- Feb 29/2024	Change from last year YTD
Total	65,468 tonnes	+9% or +5,205 tonnes	6,371 tonnes	+2% or +97 tonnes
	Japan Jan 1- Feb 29/2024	Change from last year YTD	South Korea Jan 1- Feb 29/2024	Change from last year YTD
Total	8,553 tonnes	-7% or -648 tonnes	2,780 tonnes	-9% or -260 tonnes
	Viet Nam Jan 1- Feb 29/2024	Change from last year YTD	Total Beef Exports Jan 1- Feb 29/2024	Change from last year YTD
Total	1,814 tonnes	-26% or -640 tonnes	88,028 tonnes	+5% or +4,088 tonnes

### LIVE CATTLE – CANADA (AAFC)

IMPORTS	Import % change from 2023 YTD	EXPORTS	Export % change from 2023 YTD
Jan 1- Feb 29/2024		Jan 1- Mar 16/24	
Pure bred	524 -29%	Processing steers, heifers & cows	139,728 +12%
Non-pure bred	43,850 -17%	Feeder cattle & calves	30,358 +7%
		Bulls	4,344 -29%

### BEEF PRODUCTION – CANADA (AAFC)

	Jan 1 – Mar 30, 2024	Last Year Same Time	% Change
Fed	275,940 tonnes	274,835 tonnes	+0%
1Non-fed	46,746 tonnes	48,044 tonnes	-3%

### BEEF IMPORTS – CANADA (AAFC)

	Jan 1 – Mar 30, 2024	Last Year Same Time	% Change
United States	21,952 tonnes	22,891 tonnes	-4%
Uruguay	5,781 tonnes	4,735 tonnes	+22%
Australia	5,742 tonnes	2,447 tonnes	+135%
New Zealand	2,400 tonnes	3,500 tonnes	-31%
Mexico	4,354 tonnes	2,763 tonnes	+58%
Non-CUSMA	18,352 tonnes	12,180 tonnes	+51%
EU-27 (beef/veal total)	3,262 tonnes	2,654 tonnes	+23%
Total	46,414 tonnes	41,538 tonnes	+12%

## CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures **today** were as follows:

Live Cattle			Feeder Cattle			Corn		
<b>Apr</b>	178.90	-1.35	<b>Apr</b>	237.60	-1.57	<b>May</b>	4.354	+6.6
<b>Jun</b>	171.47	-2.42	<b>May</b>	234.20	-3.95	<b>Jul</b>	4.472	+6.2
<b>Aug</b>	168.75	-2.70	<b>Aug</b>	245.50	-3.45	<b>Sep</b>	4.566	+6.2
<b>Oct</b>	171.77	-2.80	<b>Sep</b>	246.95	-3.32	<b>Dec</b>	4.720	+6.0
<b>Dec</b>	176.27	-2.62	<b>Oct</b>	247.90	-3.12	<b>Mar</b>	4.850	+5.6
<b>Feb</b>	180.00	-2.35	<b>Nov</b>	247.77	-3.27	<b>May</b>	4.924	+5.4

Soybeans			Soft Red Winter Wheat			Canadian \$		
	US \$/bu			US \$/bu				
May	11.740	+14.6	May	5.560	+4.2	Spot	72.55	-0.52
Jul	11.866	+14.2	Jul	5.706	+4.4	Jun	72.61	-0.53
Aug	11.844	+13.0	Sep	5.864	+3.4	Sep	72.72	-0.53
Sep	11.716	+11.6	Dec	6.096	+3.4	Dec	72.92	-0.47
Nov	11.762	+12.0	Mar	6.280	+3.4	Mar	72.99	-0.52
Jan	11.884	+11.4	May	6.380	+3.0	Jun	73.21	-0.41

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### ONTARIO STOCKER & FEEDER SPECIAL FALL SALES

Apr 13	11:00 am	Denfield Livestock Exchange	Bred Cow & Cow/Calf Pair Sale
Apr 15	7:00 pm	Maple Hill Auctions Ltd	First Special Monday Spring Stocker Sale
Apr 16	11:00 am	Ontario Stockyards Inc	All Vaccinated Stocker Sale
Apr 17	10:00 am	Kawartha Lakes Community Sale Barn	Special Spring Stocker Sale
Apr 20	11:00 am	Denfield Livestock Exchange	Vaccinated Calf & Yearling Sale
Apr 24	12:00 pm	Aylmer Stockyards Inc	Special Spring Stocker Sale
Apr 24	1:00 pm	Vankleek Hill Livestock Exchange	Special Spring Stocker Sale
Apr 26	10:00 am	Keady Livestock Market	Northern Select Stocker Sale
Apr 27	8:00 am	Rainy River Cattlemen's - Stratton	Special Spring Stocker Sale/Cows/Bulls
May 1	10:00 am	Kawartha Lakes Community Sale Barn	Peterborough/Victoria Counties Stocker Sale
May 2	10:00 am	Warton-Grey Bruce Livestock Co-op	Special Spring Stocker Sale
May 3	9:00 am	Keady Livestock Market	Special Grass Yearling Sale
May 3	11:00 am	Community Livestock Exchange	Quinte Cattlemen's Special Stocker Sale
May 4	10:00 am	Thessalon- Algoma Livestock Co-op	Special Spring Stocker Sale
May 4	11:00 am	Denfield Livestock Exchange	Vaccinated Calf & Yearling Sale
May 7	11:00 am	Ontario Stockyards Inc	All Vaccinated Stocker Sale

### Comments for the week ending April 11, 2024

Larger receipts of fed steers and heifers sold through auction markets this week at 549 head, up 43 from the previous week and 32 more than the same time last year. Fed steers ranged from \$232.96-\$244.99 cwt averaging \$239.91 down \$0.90 cwt from the week before but \$20.66 cwt above year ago prices. Fed heifers ranged from \$228.35-\$244.88 with a weekly weighted average price of \$237.95 up \$0.20 from the previous week and \$23.90 higher than this time last year. Auction markets reported active trade at steady to higher prices to start the week. By mid-week trade was holding steady but ended the week at prices \$1.00-\$2.00 cwt easier.

The Ontario railgrade market was quiet last Friday as sellers resisted the \$400.00 cwt bids. By early this week light trade developed at steady prices with steers at \$400.00 cwt and heifers at \$399.00-\$400.00 dressed. Delivery was noted from next to the week of April 29<sup>th</sup> depending on the purchasing packer. U.S. packer buying continued with prices at a slight premium to the local deals. This week's average price is \$35.00 cwt stronger than this time last year.

Auctions saw a slight increase in volumes of cull cows this week selling on a very strong demand at higher prices. 1,914 cows sold through auction markets this week up 167 from the week before but 80 fewer than the same time last year. Cull cows ranged from \$127.76-\$170.49 with a weekly weighted average price of \$145.89 up \$3.98, breaking last week's record high price and \$32.98 cwt higher than one year ago. Auction markets early week reported cows as selling actively on a strong demand with one market noting increases of \$10.00-\$15.00 cwt while another noted a light trade at barely steady prices. By mid-week trade was reported as \$5.00-\$7.00 cwt higher and ended the week holding steady. 326 of this week's offerings were beef cows up 32 head from the week before, averaging \$153.66 cwt up \$1.38 from the previous week's weighted average beef cow price. 1,588 dairy cows sold up 135 head from the week before averaging \$143.93 up \$4.43 cwt on average from last week's weighted average dairy cow prices.

5,113 stocker and feeder cattle came to market this week up 1,992 from the week before and 1,959 more than the same time last year. Auction markets reported calves as selling on a firm to strong market with prices fully across the board. Grass types were noted as \$5.00-\$10.00 cwt stronger this week. Yearlings/heavier cattle were reported at barely steady prices for the week. Actual average prices this week saw steers 400-500 lbs up \$8.82 cwt from the week before, steers 500-600 lbs up \$4.70, 600-700 lbs down \$7.40, 700-800 lbs up \$2.72, 800-900 lbs up \$9.67, 900-1000 lbs down \$9.49 and steers 1000 lbs plus averaged \$6.74 cwt below last week's weighted average price. Heifers from 300-400 lbs were up \$19.46 cwt from last week on average, 400-500 lb heifers were down \$15.02, 500-600 lbs up \$0.42, heifers 600-700 lbs were \$3.38 easier, 700-800 lbs down \$14.16, 800-900 lbs up \$5.15 cwt and heifers 900 lbs plus averaged \$3.28 stronger than last week's weighted average prices. Steers under 700 lbs are up \$90.00-\$110.00 cwt from last year at this time while steers 700 lbs plus are up \$45.00-\$90.00 cwt. Heifers 600 lbs and under are averaging \$85.00-\$118.00 cwt stronger than year ago prices while heifers 600 lbs plus are up by \$57.00-\$78.00.

The Quebec electronic market this week sold at \$403.00 cwt dressed on a picked-up basis, down \$1.17 from last week's average price.

Alberta direct trade this week saw light trade develop on Wednesday at \$410.00-\$415.00 cwt delivered on a dressed basis, steady to \$5.00 cwt stronger than last week's sales. Thursday light trade continued with even stronger prices with sales reported from \$415.00-\$423.50 cwt delivered on a dressed basis, up \$3.00-\$7.00 cwt from Wednesday's trade and \$5.00-\$10.00 stronger than last week. Canfax reports: "Cattle that traded were being scheduled anywhere from next week to the second half of May delivery. Market ready supplies have tightened, and the cattle feeder clearly has leverage over the packing segment. Fed cattle prices are on track to set new record highs this week. This week's cash offering has been cleaned up and in some instances some producers sold more than they planned on."

The U.S. cash cattle trade for the week ending April 5<sup>th</sup> was light to moderate overall with business taking place Wednesday to Friday in the north and on Friday in the south. Trade was from \$183.00-\$184.00 live in the south, mainly \$184.00 down \$2.00 cwt from last week's southern deals. In the north dressed trade ranged from \$295.00-\$298.00, mainly \$296.00-\$297.00 cwt down \$2.00-\$3.00 while live trade was noted from \$187.00-\$190.00, majority at \$187.00 down \$1.00-\$3.00 cwt but still at a premium to the southern prices. Actual average prices overall for the week, reported by the USDA Mandatory Price Report, saw live steers average \$185.73 cwt down \$2.50 while live heifers averaged \$185.32 down \$2.86 cwt from the previous week's trade. On the rail steers averaged \$296.87 dressed down \$2.62 cwt with heifers averaging \$296.53 down \$3.11.

The U.S. cash cattle trade this week saw a couple of deals in the north Monday afternoon at \$186.00 live and \$182.00 live in the south down \$1.00-\$2.00 from last week but not enough to establish a market as only 180 head were sold. Cattle futures on Monday and Tuesday regained some of last week's losses however, on Wednesday, The US announced that the inflation rate in March was higher than anticipated and as a result, the Federal Reserve is not expected to decrease interest rates in June as hoped. This put pressure on the cattle futures, especially the feeders which were also affected by increased corn prices. The U.S. dollar was higher as a result of the report. Boxed beef prices on Monday were higher regaining some of last week's decline, with choice up \$4.90 and select up \$5.57 and were slightly higher again Tuesday, however prices were lower on Wednesday following the U.S. Federal announcement. Thursday a light trade was reported in all feeding states with business in the south down \$2.00 cwt from the previous week at \$182.00 live. In the north live trade was reported at mainly \$185.00 cwt down \$2.00 on average with dressed deals from \$293.00-\$295.00 down \$2.00-\$4.00 cwt from last week. Today a few deals in Nebraska are noted at \$293.00-\$295.00 dressed and \$185.00 live, steady to the week's decline, with bids in Texas at \$182.00 but the rest of the feeding states are quiet. Asking prices holding at \$183.00-\$184.00 cwt live in the south and \$296.00-\$297.00 cwt dressed in the north. Light clean up trade is expected this afternoon but the market has been established.