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**Tuesday May 2, 2006**

**ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE**

Prices are on a carcass weight basis, before grade and weight discounts.

**A grade steers**      **Prices reported for Monday May 1, 2006:** 159.00-162.00

**A grade heifers**      Not Reported.

**ONTARIO LIVE CATTLE TRADE**

Today at: **Brussels Livestock – 605 fed cattle, 210 cows.**

|                         | Price Range | Top    |
|-------------------------|-------------|--------|
| Choice steers & heifers | 94.00-97.00 | 103.00 |
| Second cut cattle       | 90.00-94.00 |        |

Fed steers and heifers sold at prices steady to last week. Cows also traded on a steady market.

Today at: **Ontario Livestock Exchange– 134 cows, 282 veal**

|                | Price Range   | Top   |
|----------------|---------------|-------|
| Cows           | 31.00-39.00   | 50.00 |
| Veal: Good Hol | 92.00-98.00   |       |
| Good Beef      | 100.00-125.00 |       |
| Med Hol        | 80.00-90.00   |       |
| Plain Hol      | 50.00-60.00   |       |
| Heavy Hol      | 60.00-75.00   |       |

Handy weight veal sold stronger at prices \$3.00 to \$5.00 higher. Heavier and plainer veal sold steady to slightly easier.

Today at: **Ontario Stockyards- 1200 stockers**

| STEERS   | Price Range   | Top    | HEIFERS | Price Range   | Top    |
|----------|---------------|--------|---------|---------------|--------|
| 900-1000 | 97.50-104.25  | 104.25 | 800-900 | 100.75-105.25 | 105.25 |
| 800-900  | 95.75-112.00  | 112.00 | 700-800 | 105.75-116.50 | 116.50 |
| 700-800  | 107.25-118.00 | 127.25 | 600-700 | 108.00-120.50 | 124.50 |
| 600-700  | 113.50-130.00 | 134.00 | 500-600 | 115.00-132.00 | 132.00 |
| 500-600  | 128.00-140.75 | 140.75 | 400-500 | 112.00-135.00 | 135.00 |
| 400-500  | 135.00-149.00 | 150.00 | 300-400 | 126.00-137.00 | 137.00 |

A good active trade on replacements with steady prices.

Ontario auction sales on **Monday** saw weighted prices for:

|                  | Price Range   | Average | Top Price |
|------------------|---------------|---------|-----------|
| Cows             | 22.95-37.49   | 29.98   | 59.00     |
| Veal calves +600 | 67.51-92.72   | 84.27   | 116.50    |
| Veal calves -125 | 160.26-262.01 | 217.86  | 280.00    |

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

U.S. cash cattle trade is quiet today and is not expected to develop until the second half of the week. Asking prices remain firm at \$81.00-\$82.00 live and \$130.00 dressed.

**Choice and select steers and heifers:**      Live      N/T  
   Rail      N/T

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

|   | <b>Choice<br/>600-900</b> | <b>Select<br/>600-900</b> |
|---|---------------------------|---------------------------|
| <b>Cutout Values:</b> (noon estimate)   | 150.06                    | 130.68                    |
| <b>Change:</b> (from yesterday's close) | +2.13                     | -0.18                     |
| <b>Current 5 day average:</b>           | 147.26                    | 130.51                    |

**CHICAGO MERCANTILE EXCHANGE**

Closing quotes on futures today were:

| <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        | ¢/bu        |                    |      |             |       |       |
| <b>Jun</b>         | 75.10 | +0.07 | <b>May</b>           | 102.15 | -0.02 | <b>May</b>  | 2.332 | -4.6            | <b>May</b>  | 5.904              | -2.6 | <b>Spot</b> | 90.35 | +0.48 |
| <b>Aug</b>         | 77.07 | +0.12 | <b>Aug</b>           | 104.25 | -0.05 | <b>July</b> | 2.434 | -4.4            | <b>Jul</b>  | 6.030              | -3.6 | <b>Jun</b>  | 90.46 | +0.47 |
| <b>Oct</b>         | 81.07 | +0.10 | <b>Sept</b>          | 103.85 | +0.02 | <b>Sep</b>  | 2.542 | -4.4            | <b>Aug</b>  | 6.076              | -4.4 | <b>Sep</b>  | 90.69 | +0.46 |
| <b>Dec</b>         | 82.57 | -0.17 | <b>Oct</b>           | 103.10 | -0.20 | <b>Dec</b>  | 2.670 | -4.4            | <b>Sept</b> | 6.134              | -3.0 | <b>Dec</b>  | 90.92 | +0.46 |

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