

The following information is collected from various sources and disseminated by the Ontario Cattlemen's Association.

Wednesday May 30, 2007

ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

A grade steers 177.00-181.00
A grade heifers 176.00-181.00

Today at the **Ontario Stockyards – 400 steers & heifers, 485 cows, 40 bulls, 10 veal.**

| | Price Range | Top |
|--------------------------|---------------|--------|
| Fancy fed steers | 105.00-110.00 | 110.50 |
| Fancy fed heifers | 105.00-109.00 | |
| Cows | 37.00-58.00 | 79.00 |
| Bulls | 48.00-58.00 | 88.00 |

Cows and bulls traded on a good demand at steady prices. Fed steers and heifers sold on a dull demand at prices \$1.00-\$2.00 lower. Veal traded steady to Monday's decline.

Today at the **Ontario Livestock Exchange, 1,250 stockers**

| | Price Range | Top |
|------------------------|---------------|--------|
| Steers 800+ | 104.00-112.00 | 115.25 |
| Steers 600-800 | 97.00-119.00 | 124.00 |
| Heifers 700+ | 99.00-103.00 | 105.25 |
| Heifers 500-700 | 100.00-108.00 | 115.50 |
| Cows | 30.00-55.00 | |

Shortkeep steers and heifers sold on a barely steady market with fleshier types trading under pressure. A light run of calves sold slightly easier.

At Denfield Livestock – May 29, 2007

| | Price Range | | Price Range |
|---------------------------------|---------------|----------------------------------|-------------------|
| Good & Choice Steers | 103.00-112.25 | Good & Choice Heifers | 100.00-110.00 |
| Plain Steers | 90.00-100.00 | Plain Heifers | 80.00-90.00 |
| Good Fed Cows | 50.00-65.00 | Good Hol Bulls | 40.00-50.00 |
| D1 & D2 Cows | 40.00-50.00 | Good Beef Bulls | 50.00-65.00 |
| D3 & D4 Cows | 30.00-40.00 | Good Hol Bull Calves | \$200.00-\$310.00 |
| Shells | 20.00-30.00 | Stocker Heifers 550-650 | 110.00-115.00 |
| | | Stocker Steers 550-650 | 110.00-121.00 |

Fed steers and heifers sold on a strong demand at fully steady prices. Cows traded strong at higher prices, stockers sold strong and Holstein bull calves were sharply higher.

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

| | Price Range | Average | Top Price |
|---|---------------|---------|-----------|
| Large & Medium Frame Fed Steers | 101.37-108.84 | 105.56 | 115.50 |
| Large Frame & Medium Frame Heifers | 101.54-108.26 | 104.95 | 111.75 |
| Cows | 36.54-55.40 | 46.29 | 63.50 |
| Bulls- all weights | 41.55-58.34 | 51.84 | 71.00 |

ONTARIO REPLACEMENT TRADE

Stocker sale at **D.H. Hickson Ltd. – May 29, 2007** - 246 stockers.

| STEERS | Price Range | Avg | Top | HEIFERS | Price Range | Avg | Top |
|----------------|--------------|--------|--------|----------------|--------------|--------|--------|
| 700-799 | 63.00-114.50 | 95.80 | 114.50 | 700-799 | 85.00-111.25 | 105.97 | 111.25 |
| 600-699 | 76.00-126.00 | 110.15 | 126.50 | 600-699 | 77.00-112.00 | 98.00 | 112.00 |
| 500-599 | 72.00-133.50 | 109.27 | 133.50 | 500-599 | 54.00-105.00 | 66.38 | 119.50 |
| 400-499 | 81.00-138.00 | 111.06 | 138.00 | 400-499 | 80.00-126.50 | 116.70 | 126.50 |

Stocker sale at **Keady Livestock – May 29, 2007**- 1,080 stockers

| STEERS | Price Range | Avg | Top | HEIFERS | Price Range | Avg | Top |
|----------------|---------------|--------|--------|----------------|---------------|--------|--------|
| 1000+ | 103.00-103.25 | 103.15 | 103.25 | 900+ | 99.00-101.00 | 100.63 | 101.00 |
| 900-999 | 105.50-113.75 | 109.91 | 113.75 | 800-899 | 105.50-111.50 | 107.69 | 111.50 |
| 800-899 | 105.00-114.75 | 110.85 | 122.00 | 700-799 | 110.50-116.25 | 113.98 | 116.25 |
| 700-799 | 121.50-128.00 | 124.14 | 128.00 | 600-699 | 117.00-130.00 | 124.99 | 130.00 |
| 600-699 | 113.00-137.00 | 125.40 | 140.00 | 500-599 | 130.00-135.00 | 133.71 | 135.00 |
| 500-599 | 111.00-133.00 | 124.17 | 146.00 | 400-499 | 128.00-138.00 | 134.70 | 140.00 |
| 400-499 | 135.00-149.00 | 142.23 | 149.00 | 300-399 | 79.00-135.00 | 121.60 | 135.00 |
| 399- | 136.00-138.00 | 136.67 | 138.00 | | | | |

All classes of stocker cattle sold on a solid demand at steady prices.

ALBERTA DIRECT TRADE

Alberta direct cattle trade on Tuesday was very light with bids and sales at the bottom end of last week's trade.

| | | | | |
|----------------|------|-------|-----------|-----|
| Steers | Live | 96.50 | Flat rail | N/T |
| Heifers | Live | N/T | Flat rail | N/T |

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

US cash cattle trade was fairly quiet with just a few scattered sales by regional buyers at prices \$3.00 lower than last week. However, these limited sales are not enough to establish a market. Significant trade volume is not expected before Thursday with asking prices remaining firm at \$96.00-\$98.00 live and \$153.00-\$155.00 dressed.

| | | |
|--|------|---------------|
| Choice and select steers and heifers: | Live | N/T |
| | Rail | 147.00-149.00 |

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

| | Choice | Select |
|---|---------|---------|
| | 600-900 | 600-900 |
| Cutout Values: (noon estimate) | 157.97 | 148.13 |
| Change: (from yesterday's close) | +1.20 | +0.52 |
| Current 5 day average: | 160.21 | 148.96 |

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures today were as follows:

| Live Cattle | | | Feeder Cattle | | | Corn | | | Soybeans | | | Canadian \$ | | |
|--------------------|-------|-------|----------------------|--------|-------|-------------|-------|-------|-----------------|-------|-------|--------------------|-------|-------|
| \$/cwt US | | | \$/cwt US | | | \$/bu US | | | \$/bu US | | | | | |
| Jun | 90.70 | -0.30 | Aug | 110.35 | -1.20 | Jul | 3.822 | +17.4 | Jul | 8.082 | +10.6 | Spot | 93.17 | -0.03 |
| Aug | 91.10 | -0.32 | Sep | 110.32 | -0.82 | Sep | 3.846 | +17.0 | Aug | 8.156 | +10.4 | Jun | 93.20 | -0.03 |
| Oct | 94.77 | -0.35 | Oct | 109.50 | -0.87 | Dec | 3.812 | +13.6 | Sep | 8.232 | +10.6 | Sep | 93.41 | -0.03 |
| Dec | 95.37 | -0.25 | Nov | 109.00 | -1.00 | Mar | 3.924 | +13.4 | Nov | 8.370 | +10.2 | Dec | 93.59 | -0.03 |

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