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**Wednesday July 25, 2007**

## ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

**A grade steers** 155.00-162.00  
**A grade heifers** 154.00-161.00

Today at the **Ontario Stockyards – 575 steers & heifers, 200 cows, 20 bulls, 30 veal.**

	Price Range	Top
<b>Fancy fed steers</b>	93.00-98.00	99.50
<b>Fancy fed heifers</b>	92.00-97.00	97.75
<b>Cows</b>	30.00-52.00	55.50
<b>Bulls</b>	47.00-53.00	87.50

Cows and bulls traded at steady prices. Fed steers and heifers sold actively at prices \$2.00 lower. Calves sold steady to Monday's decline. Please note that there will be no sale on Thursday July 26, regular sales will resume next week.

Today at the **Ontario Livestock Exchange, 758 stockers**

	Price Range	Top
<b>Cows</b>	32.00-44.50	
<b>Steers 800+</b>	98.00-105.00	110.75
<b>Steers 600-800</b>	105.00-112.00	
<b>Heifers 700+</b>	94.00-99.00	

Shortkeep steers sold barely steady while shortkeep heifers traded \$1.00-\$2.00 lower. Cows sold steady.

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

	Price Range	Average	Top Price
<b>Large &amp; Medium Frame Fed Steers</b>	90.00-96.25	93.49	107.50
<b>Large Frame &amp; Medium Frame Heifers</b>	88.50-95.75	92.40	104.00
<b>Cows</b>	28.97-46.85	38.59	52.50
<b>Bulls- all weights</b>	47.00-58.89	51.95	60.00

**At Denfield Livestock – July 24, 2007**

	Price Range		Price Range
<b>Good &amp; Choice Steers</b>	89.00-93.00	<b>Good &amp; Choice Heifers</b>	86.00-95.00
<b>Med Steers</b>	82.00-88.00	<b>Med Heifers</b>	82.00-85.00
<b>Good Cows</b>	45.00-53.00 top 68.00	<b>Bulls</b>	45.00-55.00
<b>Medium cows</b>	35.00-45.00	<b>Shells</b>	15.00-30.00

Fed steers and heifers sold \$2.00-\$3.00 lower. Cows sold steady, Holstein bull calves sharply lower.

### ONTARIO REPLACEMENT TRADE

Stocker sale at [Keady Livestock – July 25, 2007](#)

<b>STEERS</b>	Price Range	Avg	Top	<b>HEIFERS</b>	Price Range	Avg	Top
<b>1000+</b>	102.75-107.70	106.36	107.70	<b>+900</b>	96.50-104.00	102.68	104.00
<b>900-999</b>	108.00	108.00	108.00	<b>800-899</b>	104.25	104.25	104.25
<b>800-899</b>	112.50-118.00	115.17	118.00				

### ALBERTA DIRECT TRADE

Alberta direct cattle trade on Tuesday was extremely light.

<b>Steers</b>	Live	85.25	Flat rail	N/T
<b>Heifers</b>	Live	N/T	Flat rail	N/T

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

	<b>Choice</b>	<b>Select</b>
	<b>600-900</b>	<b>600-900</b>
<b>Cutout Values:</b> (noon estimate)	140.13	134.46
<b>Change:</b> (from yesterday's close)	-0.41	-0.13
<b>Current 5 day average:</b>	141.92	135.84

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

US cash cattle trade remained quiet again today as predicted. Business is possible Thursday with asking prices holding firm at \$92.00-\$93.00 live and \$144.00-\$146.00 dressed.

<b>Choice and select steers and heifers:</b>	Live	N/T
	Rail	N/T

### 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	\$/bu US		¢/bu			
<b>Aug</b>	92.07	-0.55	<b>Aug</b>	115.85	-0.65	<b>Sep</b>	3.114	+0.0	<b>Aug</b>	8.150	-5.2	<b>Spot</b>	96.02	-0.61
<b>Oct</b>	96.85	-0.62	<b>Sep</b>	116.85	-0.72	<b>Dec</b>	3.272	+0.4	<b>Sep</b>	8.226	-6.0	<b>Sep</b>	96.11	-0.62
<b>Dec</b>	99.07	-0.27	<b>Oct</b>	117.02	-0.80	<b>Mar</b>	3.424	+0.4	<b>Nov</b>	8.392	-6.2	<b>Dec</b>	96.25	-0.62
<b>Feb</b>	99.20	-0.17	<b>Nov</b>	116.50	-0.70	<b>May</b>	3.536	+0.6	<b>Jan</b>	8.550	-7.0	<b>Mar</b>	96.34	-0.62

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