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**Wednesday November 25, 2009**

## ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

**A grade steers** 134.00-137.00  
**A grade heifers** 133.00-136.00

## ONTARIO LIVE CATTLE TRADE

Today at the **Ontario Livestock Exchange- 566** stockers.

	Price Range	Top
<b>Steers +1000 lbs</b>	85.00-91.00	92.75
<b>Steers 800-1000 lbs</b>	88.00-92.00	95.00
<b>Heifers +800 lbs</b>	81.00-85.00	

A good quality offering of stockers sold actively at steady prices.

Today at the **Ontario Stockyards- 250** fed steers & heifers, **330** cows, **25** bulls, **35** veal

	Range	Top
<b>Fancy fed steers</b>	78.00-82.00	84.50
<b>Fancy fed heifers</b>	78.00-82.00	89.00
<b>Good Cows</b>	35.00-46.00	48.50
<b>Export Cows</b>	37.00-47.00	48.50
<b>Bulls</b>	46.00-56.00	82.50

Cows and bulls traded actively at steady to stronger prices. All classes of steers and heifers traded actively with prices slightly higher. Veal sold steady to Monday. 1,400 stockers are expected for Thursday's sale.

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

	Price Range	Average	Top Price
<b>Large &amp; Medium Frame Fed Steers</b>	76.00-83.85	80.86	87.00
<b>Large Frame &amp; Medium Frame Heifers</b>	75.00-81.50	78.81	82.50
<b>Cows</b>	29.13-45.18	37.00	70.50
<b>Bulls all weights</b>	38.66-50.11	45.09	62.50
<b>Veal 600 lbs +</b>	75.00-95.00	86.37	135.00
<b>Veal 125 lbs &amp; under</b>	50.00-90.00	73.39	110.00

**At Denfield Livestock Exchange Inc. – Nov 25, 2009 – 251 head**

	Price Range		Price Range
<b>Choice steers</b>	80.00-82.00 top 85.00	<b>Choice heifers</b>	80.00-82.00 top 83.00
<b>Good steers</b>	78.00-80.00	<b>Good heifers</b>	77.00-80.00
<b>Good fed cows</b>	37.00-43.00	<b>Beef bulls</b>	43.00-46.00
<b>D1 &amp; D2 cows</b>	34.00-37.00	<b>Hol bulls</b>	42.00-47.00
<b>D3 &amp; D4 cows</b>	30.00-34.00	<b>Good calves</b>	92.00-125.00
<b>Shells</b>	15.00-30.00	<b>Second cut calves</b>	50.00-90.00
		<b>Newborn bull calves &amp; others</b>	20.00-50.00

Fed steers and heifers traded \$2.00-\$3.00 higher, cows sold \$1.00-\$2.00 stronger and bulls and calves remained steady. Fall stocker and Bred Cow sale on Dec 5<sup>th</sup> @ 11:00 am.

**At Renfrew Pontiac Livestock Ltd– Nov 25, 2009- 9 replacement calves, 5 bulls, 70 cows**

	Price Range		Price Range
<b>Replacement calves</b>	40.00-85.00	<b>Cows D1 &amp; D2</b>	39.00-44.00 top 51.50
<b>Bulls</b>	48.00-52.00 top 61.00	<b>Cows D3</b>	30.00-38.00
<b>Cow/Calf pairs</b>	N/T	<b>Cows D4</b>	23.00-30.00

The market was steady.

Stocker sale: **Community Livestock Exchange (Hoards), Nov 25, 2009- 262** stockers

<b>STEERS</b>	Price Range	Avg	Top	<b>HEIFERS</b>	Price Range	Avg	Top
<b>700-799</b>	57.50-96.50	85.15	96.50	<b>800-899</b>	64.50-80.50	73.55	80.50
<b>600-699</b>	71.00-105.00	94.54	105.00	<b>700-799</b>	55.00-80.00	68.30	80.00
<b>500-599</b>	60.00-112.00	90.94	112.00	<b>600-699</b>	56.00-96.00	72.50	96.00
<b>400-499</b>	80.00-125.00	100.97	125.00	<b>500-599</b>	62.00-95.50	86.10	95.50
				<b>400-499</b>	63.00-96.00	84.27	96.00

Stocker sale: **Renfrew Pontiac Livestock Ltd– Nov 25, 2009- 620** stockers.

<b>STEERS</b>	Price Range	<b>HEIFERS</b>	Price Range
<b>900-999</b>	81.00-84.00	<b>800-899</b>	80.00-84.00
<b>800-899</b>	85.00-95.00	<b>700-799</b>	84.00-91.00
<b>700-799</b>	92.0-101.00	<b>600-699</b>	90.00-99.00
<b>600-699</b>	98.00-108.00	<b>500-599</b>	94.00-107.50
<b>500-599</b>	105.00-116.00	<b>400-599</b>	106.00-112.00
<b>400-499</b>	112.00-119.50	<b>300-399</b>	107.00-120.00

The market was fairly steady considering the larger volume.

Stocker sale at: **Keady Livestock Market, Nov 25, 2009- 639** stockers

<b>STEERS</b>	Price Range	Avg	Top	<b>HEIFERS</b>	Price Range	Avg	Top
<b>1000+</b>	88.25-94.255	91.79	94.25	<b>900+</b>	60.00-68.00	65.33	72.00
<b>900-999</b>	72.75-93.00	82.32	93.00	<b>800-899</b>	76.50-85.00	80.91	88.50
<b>800-899</b>	82.50-98.00	91.23	98.00	<b>700-799</b>	76.00-94.25	83.74	94.25
<b>700-799</b>	92.00-101.50	95.69	103.00	<b>600-699</b>	80.00-96.50	89.22	101.50
<b>600-699</b>	89.00-107.00	99.47	113.50	<b>500-599</b>	85.00-111.00	102.28	111.00
<b>500-599</b>	93.00-116.50	106.40	121.50	<b>400-499</b>	89.00-118.00	104.95	119.00
<b>400-499</b>	93.00-127.00	110.58	134.00	<b>300-399</b>	113.00-121.00	117.33	121.00
<b>399-</b>	112.00-129.50	122.42	134.00				

Top quality stocker cattle continued to sell steady while second cut cattle traded under pressure.

**SPECIAL FALL STOCKER SALES**

Stocker sale at: **Ontario Stockyards Inc, Nov 17, 2009- 418** stockers

<b>STEERS</b>	Price Range	Avg	Top	<b>HEIFERS</b>	Price Range	Avg	Top
<b>1000+</b>	77.00-90.00	84.10	90.00	<b>900+</b>	72.50-85.50	82.71	85.50
<b>900-999</b>	81.00-94.00	90.70	95.00	<b>800-899</b>	81.50-88.50	86.04	88.50
<b>800-899</b>	90.00-95.00	92.89	95.00	<b>700-799</b>	83.00-95.00	88.79	95.00
<b>700-799</b>	90.00-97.00	92.31	97.00	<b>600-699</b>	78.00-83.50	80.20	92.00
<b>600-699</b>	88.00-97.50	91.51	97.50	<b>500-599</b>	70.00-80.00	77.48	92.00

Replacement yearlings sold actively at about steady prices.

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

	<b>Choice</b>	<b>Select</b>
<b>Cutout Values:</b> (noon estimate)	141.83	133.45
<b>Change:</b> (from yesterday's close)	+1.14	+0.76
<b>Current 5 day average:</b>	139.94	132.21

### ALBERTA DIRECT TRADE

Alberta direct trade on Tuesday was untested with business expected to develop this afternoon.

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

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

U.S. cash cattle trade was light yesterday in south with prices fully steady to last week at \$83.00-\$84.00 live. Today moderate trade in the south was barely steady while northern business was \$1.00 higher than last week. Trade is likely to continue late today in order to get things cleaned up before tomorrow's Thanksgiving Holiday.

<b>Choice and select steers and heifers:</b>	<b>Live</b>	<b>81.50-83.00</b>
	<b>Rail</b>	<b>131.00</b>

### 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>Dec</b>	83.67	+0.27	<b>Jan</b>	93.30	+0.07	<b>Dec</b>	3.920	+16.0	<b>Jan</b>	10.544	+8.4	<b>Spot</b>	95.66	+1.09
<b>Feb</b>	85.75	+0.25	<b>Mar</b>	94.27	-0.02	<b>Mar</b>	4.080	+16.0	<b>Mar</b>	10.606	+8.6	<b>Dec</b>	95.64	+1.09
<b>Apr</b>	88.32	+0.20	<b>Apr</b>	95.70	+0.15	<b>May</b>	4.184	+16.4	<b>May</b>	10.636	+9.4	<b>Mar</b>	95.64	+1.09
<b>Jun</b>	85.27	+0.32	<b>May</b>	96.37	+0.10	<b>Jul</b>	4.272	+16.6	<b>Jul</b>	10.690	+10.4	<b>Jun</b>	95.61	+1.09
<b>Aug</b>	85.77	+0.32	<b>Aug</b>	98.20	-0.05	<b>Sep</b>	4.342	+16.0	<b>Aug</b>	10.670	+10.6	<b>Sep</b>	95.56	+1.09
<b>Oct</b>	88.70	+0.30	<b>Sep</b>	98.05	+0.00	<b>Dec</b>	4.416	+15.6	<b>Sep</b>	10.582	+14.6	<b>Dec</b>	95.50	+1.09

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