



WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY MAY 21, 2026

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 **565.00**
A Grade Heifers **565.00**

ONTARIO LIVE CATTLE TRADE

Ontario auction sales this week saw weighted average price ranges for:

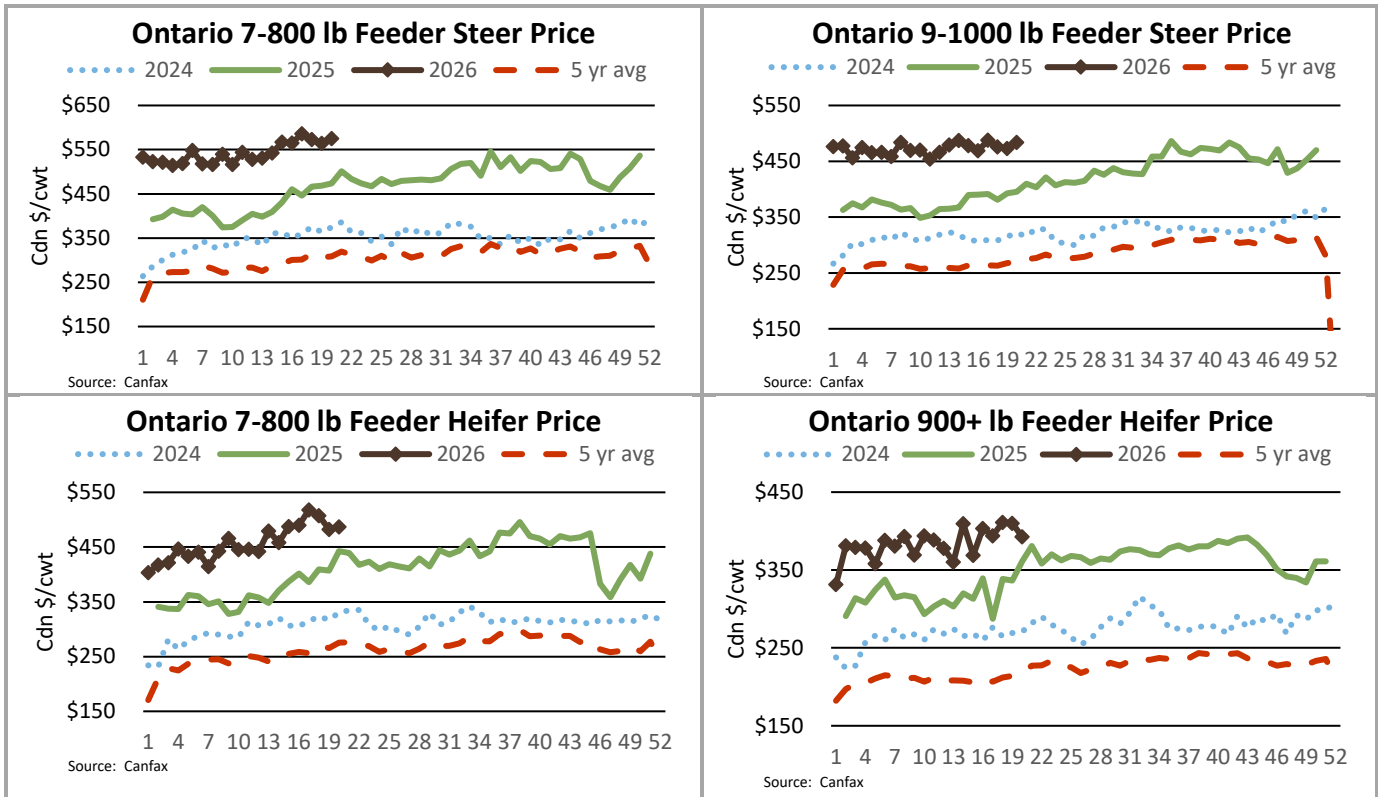
FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	48	321.96-368.96	346.34	395.00	334.35
Medium Frame Steers +1250	69	324.68-344.13	336.20	350.50	326.32
Large & Medium Frame Steers +1250	109	321.94-348.65	337.57	381.00	329.77
Large Frame Heifers +1000	158	335.86-359.02	345.56	415.00	330.55
Medium Frame Heifers +1000	116	318.55-346.63	335.43	427.50	330.44
Large & Medium Frame Heifers +1000	274	320.01-350.90	339.14	427.50	330.15
Fed steers, Dairy & Dairy Cross +1250	81	309.96-326.29	319.53	354.50	313.21
Fed heifers, Dairy & Dairy Cross +1000	137	255.74-325.98	296.55	360.00	272.36
Cows - All Weights	1394	183.75-263.52	221.65	365.00	216.96
Bulls - All Weights	84	275.17-330.73	302.75	433.75	277.60

STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	625	435.65-478.97	459.90	485.50	450.94
900-999	242	459.92-502.02	483.78	518.00	472.53
800-899	262	453.04-543.38	505.95	570.00	529.73
700-799	456	510.60-628.49	574.66	652.50	564.25
600-699	584	564.13-689.04	634.86	730.00	621.05
500-599	498	598.86-771.90	688.38	842.50	666.63
400-499	191	605.86-825.94	722.73	910.00	726.35
<399	80	1383.59-1523.09	1472.63	3687.50	825.34

STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	153	350.02-428.59	392.93	495.00	409.94
800-899	187	400.92-469.12	437.49	540.00	441.51
700-799	260	412.92-523.58	487.01	575.00	482.61
600-699	483	485.15-610.59	554.89	665.00	543.06
500-599	415	519.46-650.72	600.99	730.00	578.91
400-499	266	522.89-719.85	632.57	840.00	620.70
300-399	81	586.48-765.25	681.98	975.00	686.74
<299	35	2037.29-2045.87	2043.10	2800.00	740.17



At Kawartha Lakes Community Sale Barn: **May 16, 2026 – 104 cows, 6 bulls, 60 veal, 25 stockers**

	Price Range	Avg.	Top
Cows	197.50-275.00	219.49	300.00
Bulls under 1600 lbs	240.00-298.00	267.50	298.00
Bulls over 1600 lbs	277.50-290.00	283.29	290.00
Veal calves over 600 lbs	320.00-450.00	363.69	450.00
Veal Calves 125 lbs & under	1650.00-2600.00	2000.64	2800.00

At Denfield Livestock Exchange Inc.: **May 19, 2026 – 239 Fed Cattle, 49 Cows, 7 Bulls, 155 Drop calves, 1 Veal**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	330.00-350.50	344.88	373.00
Large & Medium Frame Fed Heifers +1000 lbs	344.25-355.50	348.95	380.00
Fed Steers, Dairy & Dairy Cross +1250 lbs	330.00-342.50	338.26	354.50
Fed Heifers, Dairy & Dairy Cross +1000 lbs	290.00-340.50	321.98	342.00
Cows	218.00-247.00	232.98	275.00

At Aylmer Stockyards Inc.: **May 20, 2026 – 58 Fed cattle, 24 Stockers, 97 Cows, 2 Bulls, 10 Veal**

	Price Range	Average	Top
Large & Medium Frame Fed Heifers +1000 lbs	189.99-355.50	314.90	355.50
Fed Heifers, dairy & dairy cross 1000+ lbs	204.00-345.00	286.90	345.00
Cows	137.00-300.00	219.49	300.00
Bulls over 1600 lbs	274.00-305.50	287.69	305.50

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **May 15, 2026 – 688 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	389.00-465.00	445.90	477.50				
900-999	450.00-518.00	487.07	518.00	900+	382.00-438.00	404.56	438.00
800-899	490.00-565.00	537.74	565.00	800-899	370.00-445.00	399.35	460.00
700-799	537.50-627.50	573.64	627.50	700-799	380.00-490.00	440.81	539.00
600-699	550.00-685.00	627.22	715.00	600-699	440.00-589.00	532.06	595.00
500-599	570.00-765.00	678.65	765.00	500-599	480.00-640.00	578.82	640.00
400-499	455.00-780.00	605.00	790.00	400-499	375.00-680.00	557.50	680.00
<399	825.00-922.50	869.50	935.00	300-399	640.00-640.00	640.00	640.00

Stocker sale at Keady Livestock Market: **May 19, 2026: 637 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	483.00-483.00	483.00	483.00				
900-999	470.00-499.00	486.79	499.00				
800-899	340.00-495.00	411.67	495.00	800-899	435.00-490.00	460.94	490.00
700-799	590.00-652.50	626.55	652.50	700-799	515.00-575.00	539.56	575.00
600-699	660.00-710.00	691.68	710.00	600-699	608.00-651.00	629.19	651.00
500-599	695.00-815.00	750.63	842.50	500-599	614.00-690.00	666.98	690.00
400-499	700.00-860.00	797.50	860.00	400-499	620.00-730.00	681.18	730.00

Stocker sale at Hoard's Station Sale Barn: **May 19, 2026: 238 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	415.00-568.00	502.69	568.00				
600-699	490.00-632.50	571.07	632.50	600-699	440.00-530.00	489.50	545.00
500-599	525.00-745.00	622.64	760.00	500-599	505.00-630.00	592.63	630.00
400-499	600.00-825.00	715.83	825.00	400-499	590.00-790.00	660.57	790.00
<399	630.00-835.00	760.00	910.00	300-399	600.00-775.00	676.36	775.00

Stocker sale at Renfrew Pontiac Livestock: **May 19, 2026: 516 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	475.00-504.99	485.29	504.99	900+	277.49-495.00	414.49	495.00
800-899	429.99-521.99	497.79	521.99	800-899	426.99-540.00	483.60	540.00
700-799	350.00-600.00	537.60	600.00	700-799	375.00-540.00	513.19	540.00
600-699	420.00-695.99	620.19	695.99	600-699	379.99-665.00	550.99	665.00
500-599	509.99-734.99	668.59	734.99	500-599	400.00-647.49	552.79	647.49
400-499	500.00-805.00	693.10	805.00	400-499	445.00-720.50	589.79	720.50
<399	790.00-865.00	814.00	865.00	300-399	484.99-800.00	701.49	800.00

Stocker sale at Ontario Livestock Exchange: **May 20, 2026 - 597 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	446.00 485.50	466.69	485.50				
900-999	477.50 506.00	495.06	506.00				
800-899	565.00 565.00	565.00	565.00				

Stocker sale at Ontario Livestock Exchange: **May 21, 2026 - 715 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	368.00-443.00	409.28	470.00				
900-999	445.00-497.50	477.34	497.50	900+	340.00-380.00	367.00	425.00
800-899	455.00-550.00	505.92	570.00	800-899	380.00-442.50	418.85	480.00
700-799	490.00-580.00	534.53	580.00	700-799	400.00-550.00	489.64	550.00
600-699	540.00-715.00	636.70	715.00	600-699	420.00-545.00	496.43	620.00
500-599	590.00-735.00	674.04	760.00	500-599	550.00-640.00	606.35	640.00
400-499	500.00-890.00	704.03	910.00	400-499	500.00-655.00	594.04	810.00
<399	560.00-870.00	794.38	870.00	300-399	475.00-750.00	620.83	975.00

Stocker sale at Ontario Stockyards Inc.: **May 21, 2026 - 715 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	365.00-434.00	409.35	450.00				
900-999	395.00-485.00	447.19	485.00	900+	315.00-415.00	380.45	415.00
800-899	440.00-550.00	498.69	557.50	800-899	420.00-473.00	456.33	473.00
700-799	470.00-640.00	554.73	640.00	700-799	445.00-500.00	476.28	500.00
600-699	560.00-685.00	622.65	730.00	600-699	510.00-600.00	552.15	617.50
500-599	625.00-804.00	708.03	815.00	500-599	530.00-655.00	604.48	730.00
400-499	720.00-810.00	763.90	810.00	400-499	530.00-740.00	661.22	840.00
<399	700.00-850.00	798.57	855.00	300-399	640.00-800.00	713.75	800.00

WEEKLY LIVE CATTLE EXPORTS - ONTARIO (USDA)

	Week ending May 9, 2026	Previous Week	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	3,112	3,012	69,631
Steers & Heifers & Cows	2,967	2,916	67,522
Bulls	145	96	2,109

LIVE CATTLE - CANADA (AAFC/USDA)

IMPORTS	Import % change from 2025 YTD	EXPORTS	Export % change from 2025 YTD
Jan 1- Mar 31/2026		Jan 1- May 2/26	
Pure bred	2,315 298%	Processing steers, heifers & cows	163,589 -26%
Non-pure bred	115,381 4%	Feeder cattle & calves	40,601 -45%
		Bulls	6,256 -9%
		Breeding/other	8,478 -42%
		Total	218,924 -31%

FEDERALLY INSPECTED PROCESSING - Canfax/CBGA

	Week Ending May 16, 2026	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
ONTARIO	10,031	1,168	184,949	13%	-3.0%
CANADA	51,849	690	1,011,378	1%	-2%
Western Processing	40,327	-454	796,208	-1%	-2%
Eastern Processing	11,522	1,144	215,170	11%	-2%

AVERAGE CARCASS WEIGHTS - Canfax/CBGA

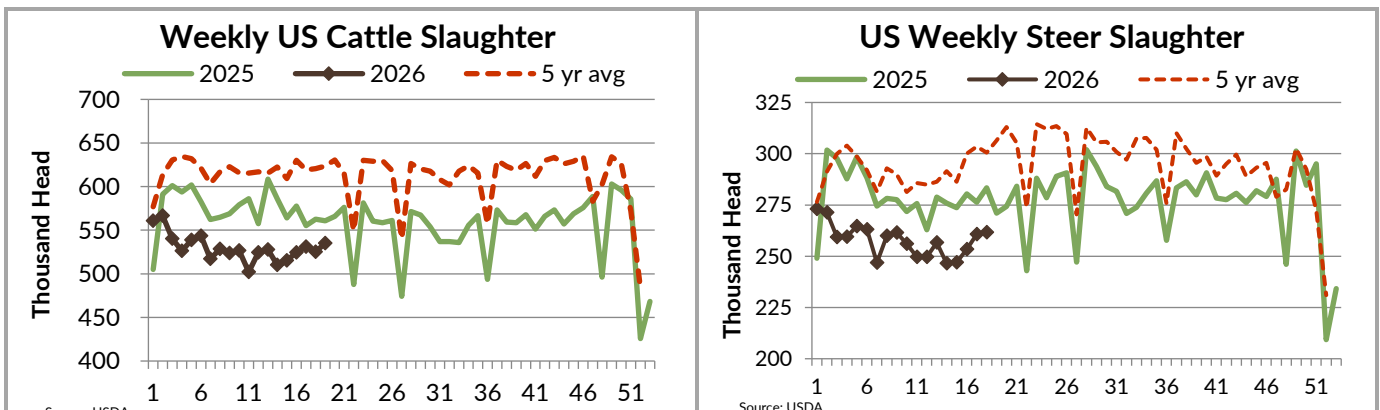
Week ending	CANADA		ONTARIO	
	Steers	Heifers	Steers	Heifers
16-May-26	934	911	1,022	886
9-May-26	922	909	1,032	897
10-May-25	906	888	991	876

DOMESTIC BEEF PRODUCTION - CANADA (million pounds) (Canfax/CBGA)

	May 16, 2026	Wk ago chg	YTD	YTD chg
Fed	41.7	3%	809.7	2%
Non-Fed	5.8	-3%	125.4	-5%
Total	47.6	2%	935.1	1%

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending May 23, 2026	Previous Week	Year Ago
Grand Total	528,000	535,000	576,000



PROJECTED BREAKEVENS FOR ONTARIO (Canfax Monthly Trends)

			Cdn \$/cwt
Heifer Calves	Place in May 26	Out in Feb 27	356.44
Steer Calves	Place in May 26	Out in Mar 27	360.48
Yearling Heifer	Place in May 26	Out in Nov 26	338.95
Yearling Steer	Place in May 26	Out in Dec 26	347.06

(Based on \$6.60/bushel Corn)

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

	Price	Change from Last Week
For the week ending May 21, 2026	563.50-565.00	+14.25

ALBERTA DIRECT TRADE

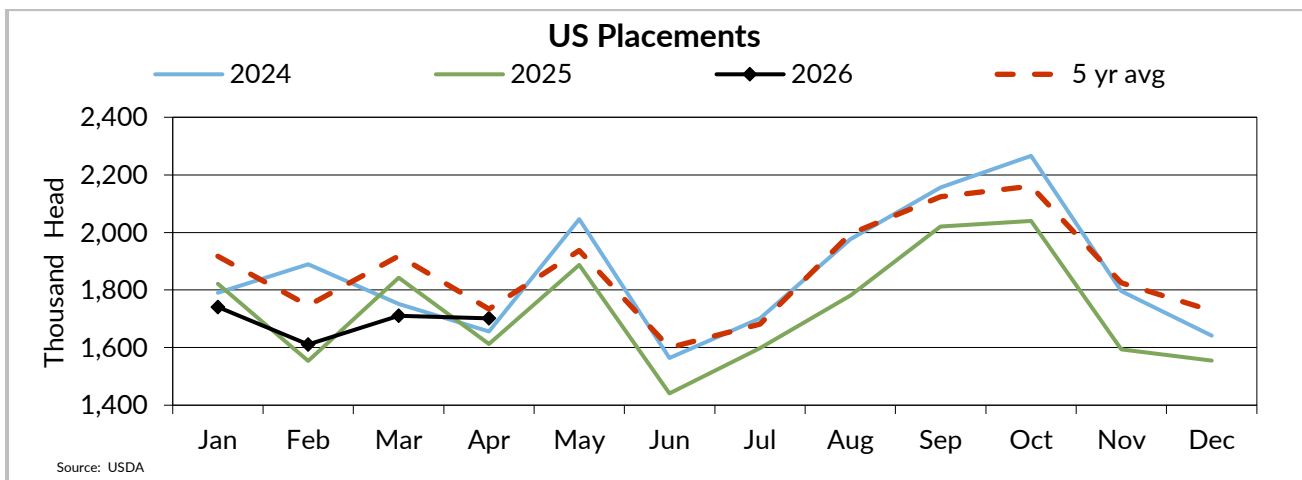
Alberta's direct trade: for the week ending May 21, 2026

Steers	Live- FOB	N/A	Rail- FOB	572.00-578.00
Heifers	Live- FOB	N/A	Rail- FOB	572.00-577.50

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

The U.S. cash cattle trade: for the week ending May 21, 2026

Choice and Select Steers and Heifers:	Live	258.00-264.00
	Rail	400.00-412.00



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

	Choice 600-900	Select 600-900
Current Five-Day Average	392.45	389.92

CANADIAN BEEF EXPORTS Jan 1 - Mar 31/2026 (AAFC)

	Tonnes	% chg	vol chg		Tonnes	% chg	vol chg
United States	86,475	-7%	-6,608	Mexico	11,442	26%	2,371
Japan	9,175	-19%	-2,167	South Korea	1,890	-59%	-2,757
Vietnam	4,532	146%	2,691	Total	120,644	-3%	-3,628

BEEF IMPORTS – CANADA (AAFC)

	Jan 1 – May 9, 2026	Last Year Same Time	% Change
United States	30,731	34,638	-11%
Australia	21,122	12,613	67%
New Zealand	16,791	12,139	38%
Brazil	10,180	3,042	235%
Mexico	4,341	3,936	10%
Non-CUSMA	58,498	40,916	43%
EU-27 (beef/veal total)	3,345	4,738	-29%
Total	145,008	112,022	29%

CHICAGO MERCANTILE EXCHANGE

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

Live Cattle			Feeder Cattle			Corn		
Jun	249.30	+0.15	Aug	349.85	-6.68	Jul	4.632	+1.0
Aug	239.60	+0.25	Sep	346.90	-6.48	Sep	4.696	+1.2
Oct	230.73	-0.23	Oct	343.63	-6.00	Dec	4.864	+1.4
Dec	230.10	-0.33	Nov	340.20	-5.58	Mar	5.006	+1.2
Feb	230.90	-0.43	Jan	333.95	-5.50	May	5.080	+1.0
Apr	230.75	-0.58	Mar	329.95	-5.23	Jul	5.116	+2.0

Soybeans			Soft Red Winter Wheat			Canadian \$		
	US \$/bu			US \$/bu				
Jul	11.964	+2.2	Jul	6.462	-1.2	Spot	72.41	-0.14
Aug	11.950	+1.4	Sep	6.592	-1.6	Jun	72.49	-0.15
Sep	11.802	+1.0	Dec	6.790	-1.6	Sep	72.76	-0.15
Nov	11.876	+1.0	Mar	6.950	-1.6	Dec	73.03	-0.15
Jan	11.996	+1.0	May	7.030	-1.6	Mar	73.27	-0.15
Mar	11.982	+1.0	Jul	7.044	-0.2	Jun	73.51	-0.13

Beef Farmers of Ontario | Phone: 519.824.0334 | Fax: 519.824.9101 | Email: markets@ontariobeef.com

ONTARIO STOCKER & FEEDER SPECIAL SPRING SALES

27-May	12:00 PM	Aylmer Stockyards Inc	Special Spring Stocker Sale
27-May	1:00 PM	Vankleek Hill Livestock Exchange	Special Spring Stocker Sale
27-May	7:00 PM	Cargill Auction Market	Special Spring Stocker Sale
13-Jun	1:00 PM	Brussels Livestock	Special Bred Cow Sale
24-Jun	12:00 PM	Aylmer Stockyards Inc	Special Spring Stocker Sale
24-Jun	1:00 PM	Vankleek Hill Livestock Exchange	Special Spring Stocker Sale
24-Jun	7:00 PM	Cargill Auction Market	Special Spring Stocker Sale
29-Jul	7:00 PM	Cargill Auction Market	Special Spring Stocker Sale

Comments for the week ending May 21, 2026

Fed steers and heifers sold through auction markets at 391 head, were down 92 head from the previous week and 161 head larger than the same time last year. Fed steers averaged \$337.57/cwt, up \$7.80/cwt from the previous week's trade and \$42.01/cwt above year ago prices. Fed heifers averaged \$339.14/cwt, up \$8.99/cwt from the previous week and \$43.05/cwt higher than last year. Auction markets reported that fed steers and heifers sold strong \$3.00-5.00/cwt higher.

In Ontario, light trade was reported at \$565/cwt delivered, \$13/cwt higher than the previous week. Cattle are being booked for delivery next week. For the week ending May 16, 2026, Eastern Canadian processing was 0.8% below a year ago and 11.0% lower than the five-year average. YTD processing is down 2% from a year ago, with steers down 3% and heifers up 1%, cows down 3% and bulls down 23%. For the week ending

May 9, 2026, Eastern fed cattle and cow exports to the U.S. were 3,127 head, 24% above last year and 21% above the five-year average. YTD Eastern fed cattle and cow exports were down 1% from last year.

Cull cow receipts sold through auction markets were 1,394 head, were 84 head larger than the previous week and up 87 head from last year. Cows averaged \$221.65/cwt, up \$4.69/cwt from the previous week and up \$43.92/cwt from last year. Beef cow prices averaged \$232.42/cwt, up \$6.00/cwt from the previous week's trade and \$45.01/cwt above year ago prices. Auction markets reported that cull cows traded higher with quality considered.

Total receipts were 8,604 head with receipts of 4,818 stocker and feeder cattle selling through Ontario auction markets, up 264 head from the previous week and 1,093 head more than the same week last year. Auction markets reported that good quality stockers and feeder cattle sold fully steady. In the feeder market, steer prices were up \$5.54/cwt on average compared to last week with heifers up \$3.48/cwt. Actual average prices collected this week saw steers from 400-500 lbs trading \$3.62/cwt weaker than last week on average, 500-600 lbs up \$21.75/cwt, 600-700 lbs up \$13.81/cwt, 700-800 lbs up \$10.41/cwt, 800-900 lbs down \$23.78/cwt, steers 900-1000 lbs up \$11.25/cwt and steers 1000 lbs plus averaged \$8.96/cwt stronger than the previous week's weighted average prices. Heifers from 300-400 lbs were down \$4.76/cwt from last week on average, 400-500 lbs up \$11.87/cwt, 500-600 lbs up \$22.08/cwt, 600-700 lbs up \$11.83/cwt, 700-800 lbs up \$4.40/cwt, 800-900 lbs down \$4.02/cwt and heifers 900 lbs and over averaged \$17.01/cwt weaker than the previous week's weighted average prices. For the week ending May 9, 2026, Eastern feeder exports to the U.S. were 419 head, 35% higher than last year and 33% below the five-year average. YTD Eastern feeder exports are down 7% from last year.

The Quebec electronic market this week sold at \$563.50-565.00/cwt dressed on a picked-up basis, up \$14.25/cwt from the previous week's trade on average.

Alberta direct trade last week saw dressed sales range from \$573-580/cwt delivered, \$8 13/cwt stronger than last week. Cattle that traded were scheduled for late-May to mid-June delivery. Live sales were reported at \$344-346/cwt FOB the feedlot. Alberta fed steer and heifer prices continued to move higher this week. Weighted average steer and heifer prices closed the week \$6-9/cwt stronger than last week's weighted average price. For the week ending May 16, 2026, Western Canadian fed processing was 35,247 head. YTD processing is 3.4% lower than last year.

The U.S. cash cattle trade last week saw first half of the week sales in the South at \$260/cwt. By mid-week, sales in Texas climbed to \$261.00-261.50/cwt with Kansas jumping to \$265/cwt. Southern sales were \$4-7/cwt stronger than last week's reported prices. Live sales in Nebraska ranged from \$263-265/cwt, up \$4-5/cwt from last week. Dressed sales were reported at \$410-415/cwt, \$8-13/cwt stronger.

Choice has been trading between the high-380's to low-390's since the last week of April. Trims and grinds saw 73% trim up 6.5% and 50% trim up 4.7%, while 90% trim was down 0.5%. The May World Agricultural Supply and Demand Estimates report estimated corn production for the 2026-27 crop year at 16 billion bushels, down 6% from last year. Exports are projected to be down 5% with imports steady with last year.

Last week, President Trump traveled to China. After more than a year, China has renewed the registrations of most U.S. beef harvest, processing and export facilities, which had blocked nearly all beef shipments to China since March 2025. Sources indicate China has granted five-year registration extensions to 425 US beef plants. In addition, China has also agreed to resume imports of poultry from US states determined by the USDA to be free of highly pathogenic avian influenza.