



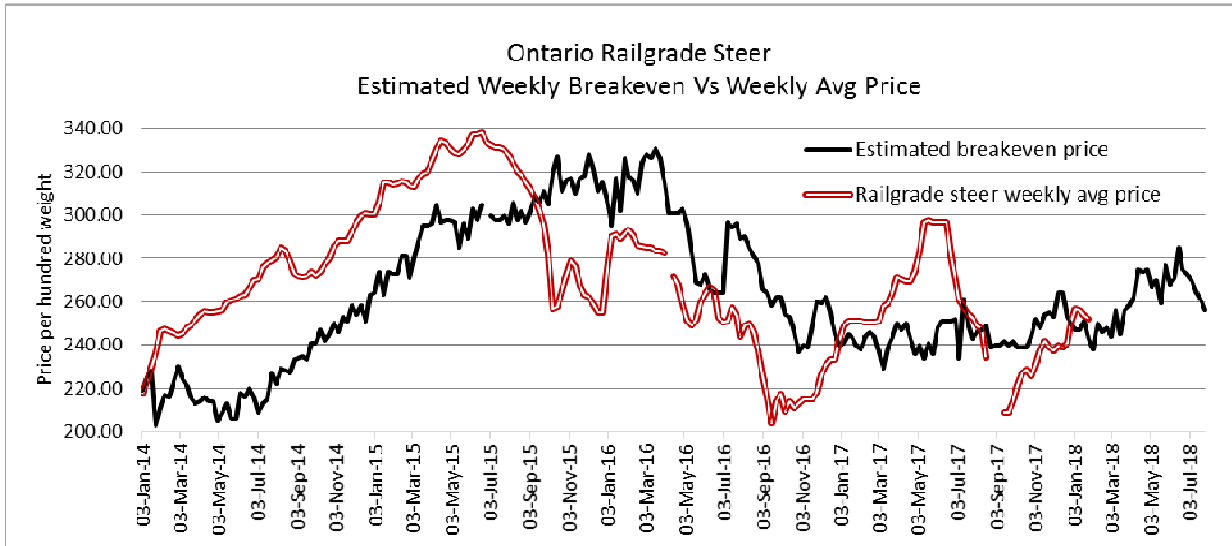
Daily Market Information Report - Friday, January 26, 2018

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. (Prices for today regardless of delivery date).

A Grade Steers 250.00-253.00
A Grade Heifers 249.00-252.00



The information provided on this report is based on weighted averages for actual data collected. Input costs are a guideline only and will vary from producer to producer. BFO does not take any responsibility and accepts no legal liability arising from or connected to damages or losses experienced by producers when using this information. This is to be used at your own risk.

ONTARIO LIVE CATTLE TRADE

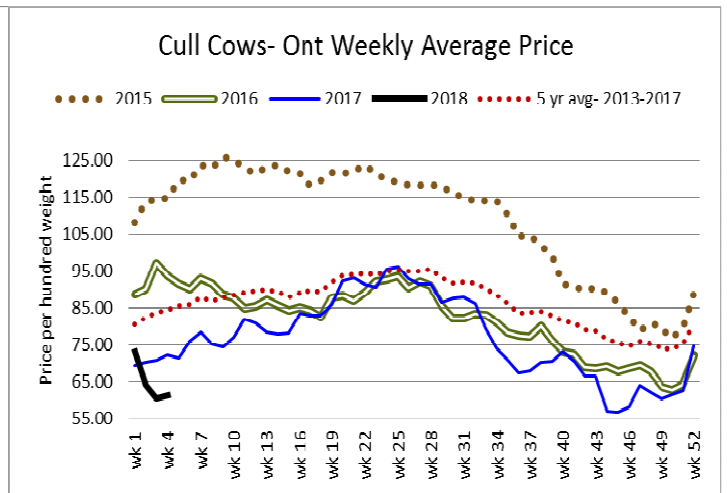
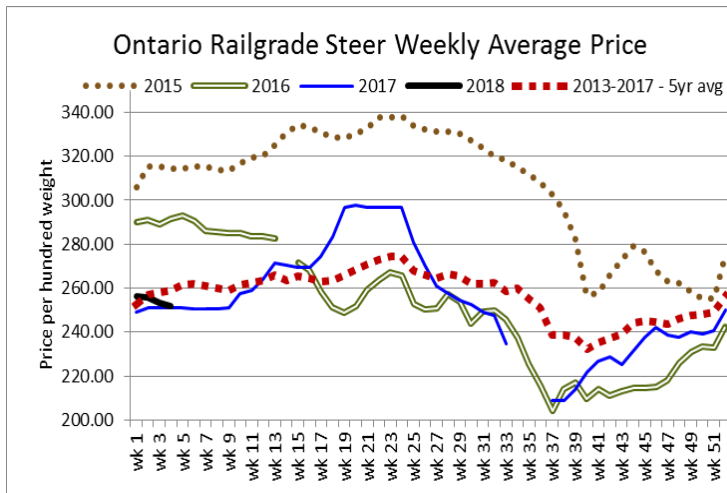
Today at **Brussels Livestock: 800** stockers

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 1000+ | 143.50-177.00 | 167.00 | 177.00 | 900+ | 145.00-170.25 | 158.28 | 177.50 |
| 900-999 | 151.00-186.00 | 175.06 | 190.00 | 800-899 | 152.50-170.50 | 166.00 | 175.50 |
| 800-899 | 173.00-200.25 | 186.52 | 200.25 | 700-799 | 150.00-173.00 | 165.94 | 185.00 |
| 700-799 | 182.00-199.00 | 190.07 | 200.00 | 600-699 | 147.00-180.00 | 166.23 | 197.00 |
| 600-699 | 180.00-219.00 | 199.38 | 222.00 | 500-599 | 165.00-190.00 | 177.41 | 190.00 |
| 500-599 | 200.00-255.00 | 226.53 | 255.00 | 400-499 | 170.00-200.00 | 183.67 | 220.00 |
| 400-499 | 162.00-240.00 | 195.23 | 258.00 | 300-399 | 160.00-222.00 | 191.10 | 222.00 |
| 399- | 220.00-240.00 | 230.63 | 240.00 | 299- | 130.00-155.00 | 142.50 | 155.00 |

All classes of cattle sold on a strong active trade at fully steady prices.

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

| | Volume | Price Range | Average | Top |
|--|--------|---------------|---------|--------|
| Large & Medium Frame Fed Steers +1250 lbs | 81 | 122.16-145.07 | 135.70 | 158.00 |
| Large & Medium Frame Fed Heifers +1000 lbs | 41 | 115.49-144.27 | 135.58 | 145.50 |
| Fed steers, dairy and dairy cross | 45 | 88.00-99.00 | 94.73 | 99.00 |
| Cows | 640 | 54.68-66.85 | 60.88 | 122.00 |
| Bulls under 1600 lbs | 6 | 72.33-112.178 | 87.50 | 129.00 |
| Bulls over 1600 lbs | 17 | 72.91-93.26 | 84.00 | 125.00 |
| Veal +600 lbs | 134 | 141.62-175.57 | 162.06 | 200.00 |
| Veal Calves 125 lbs & under | 108 | 52.00-126.00 | 95.47 | 290.00 |



Stocker sale at: **Ontario Livestock Exchange, January 25, 2018– 191 Stockers**

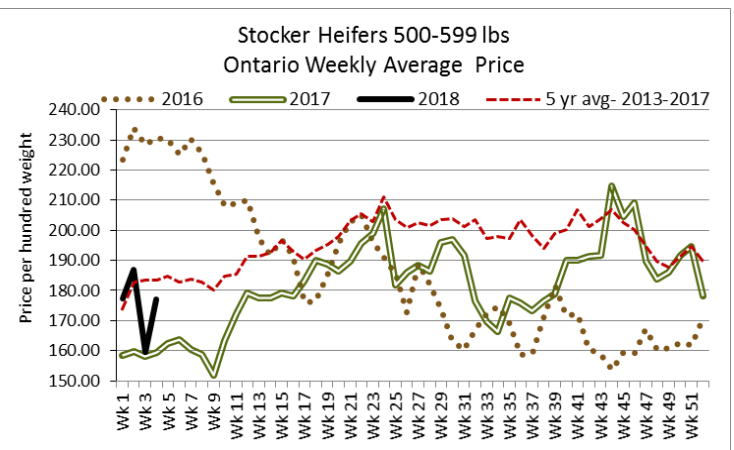
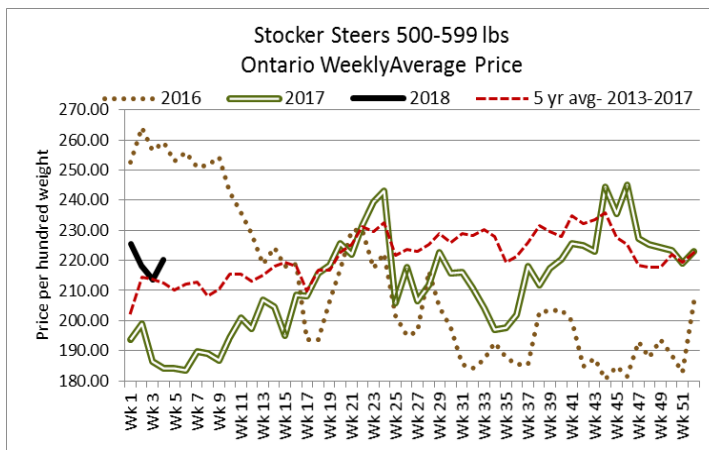
| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|-------------------|-------------|----------|-----|
| 1000+ | 126.00-165.50 | 143.00 | 165.50 | Not enough sold | in each | range to | |
| 700-799 | 182.50-194.50 | 191.15 | 194.50 | establish a price | report | | |
| 600-699 | 190.00-205.00 | 198.71 | 210.00 | | | | |
| 500-599 | 180.00-208.00 | 190.75 | 208.00 | | | | |

Stockers sold steady.

Stocker sale at: **Ontario Stockyards Inc. - January 25, 2018– 616 Stockers**

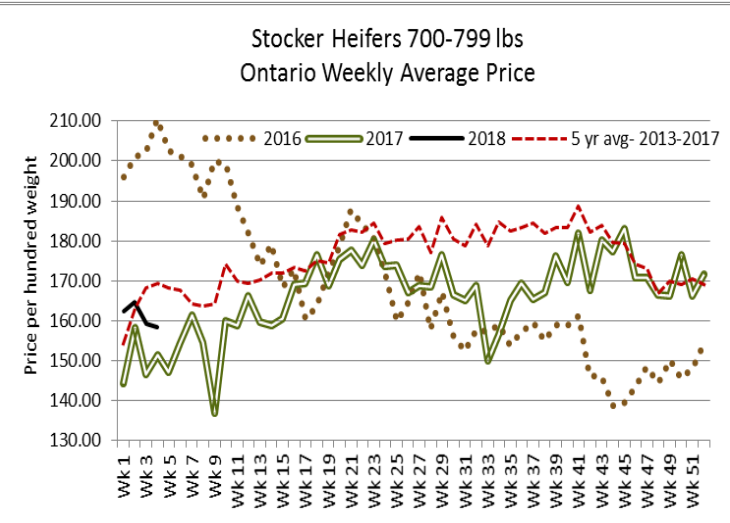
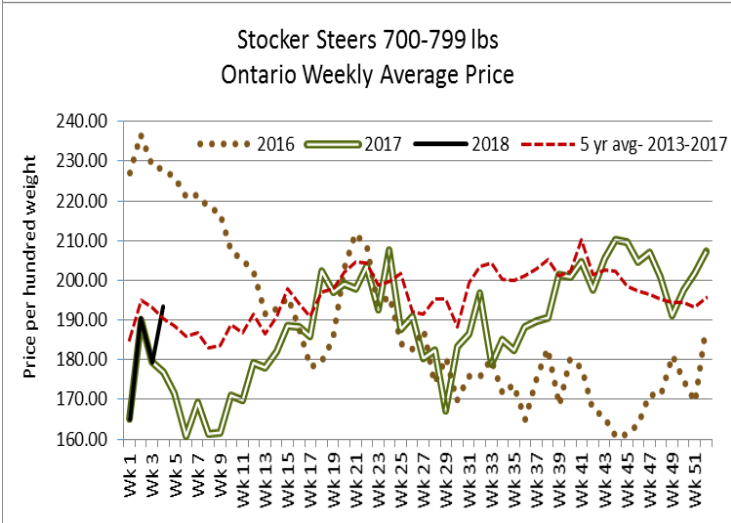
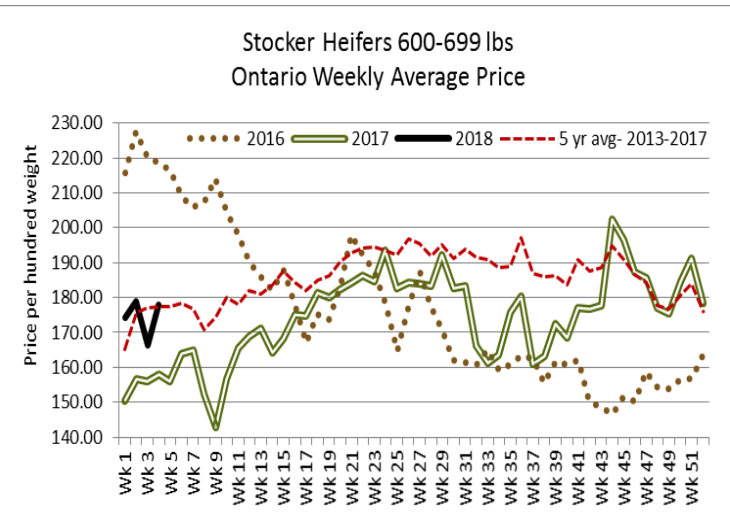
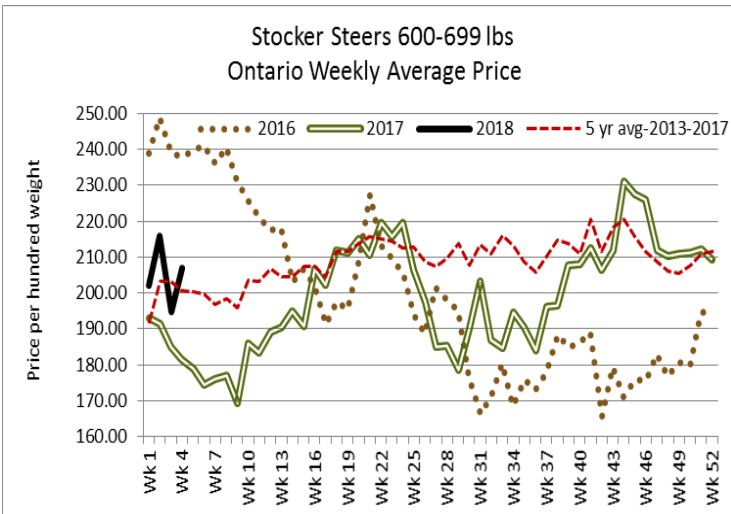
| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|-----------|---------------|---------|--------|---------|---------------|---------|--------|
| 1000+ | 111.00-155.00 | 135.79 | 155.00 | 900+ | 90.00-137.50 | 117.27 | 137.50 |
| 900-999 | 140.00-148.00 | 144.04 | 162.00 | 800-899 | 100.00-160.00 | 141.67 | 160.00 |
| 800-899 | 151.00-182.50 | 168.32 | 182.50 | 700-799 | 148.00-174.00 | 156.89 | 174.00 |
| 700-799 | 155.00-194.50 | 175.07 | 210.50 | 600-699 | 160.00-207.00 | 180.28 | 207.00 |
| 600-699 | 198.00-227.00 | 212.92 | 231.00 | 500-599 | 145.00-205.00 | 174.73 | 214.00 |
| 500-599 | 211.00-256.00 | 233.65 | 256.00 | 400-499 | 140.00-199.00 | 171.10 | 221.00 |
| 400-499 | 170.00-251.00 | 208.46 | 260.00 | 300-399 | 127.50-192.50 | 160.44 | 210.00 |
| Under 400 | 180.00-207.50 | 196.58 | 207.50 | 299- | 150.00-195.00 | 171.23 | 195.00 |

Replacement cattle sold actively at strong prices. Steer calves sold \$5.00-\$10.00 cwt higher.



Stocker sale at: **Ottawa Livestock Exchange, January 25, 2018– 83 Stockers**

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 600-699 | 144.00-180.00 | 157.15 | 200.00 | 500-599 | 134.00-155.00 | 142.22 | 165.00 |
| 500-599 | 112.00-178.00 | 152.00 | 207.00 | 400-499 | 137.00-174.00 | 162.20 | 174.00 |
| 400-499 | 130.00-195.00 | 162.67 | 195.00 | | | | |
| 399- | 122.00-230.00 | 176.20 | 230.00 | | | | |



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

| | Choice 600-900 | Select 600-900 |
|---|---------------------------|---------------------------|
| Cutout Values (noon estimate): | 106.76 | 200.84 |
| Change (from yesterday's close): | -0.01 | -0.48 |
| Current Five Day Average: | 206.31 | 200.40 |

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

| | Price | Change from Last Week |
|--------------------------------------|---------------|------------------------------|
| For the week ending January 18, 2018 | 244.25-246.50 | -0.86 |

ALBERTA DIRECT TRADE

Alberta direct trade this week was light. Canfax reported live sales from \$163.00-\$163.50 for steers down \$0.91 from last week, while deals on the rail ranged from \$271.75-\$273.00 dressed (FOB), averaging \$272.50 down \$1.16 from last week on average, and around \$274.00 delivered. Canfax notes: "Some producers were negotiating lift dates as cattle could easily stay on feed for a few additional weeks." No heifer sales were reported.

| | | | | |
|----------------|------|---------------|----------|---------------|
| Steers | Live | 163.00-163.50 | Rail FOB | 271.75-273.00 |
| Heifers | Live | N/T | Rail FOB | N/T |

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

U.S. cash cattle trade remains untested. Bids are noted at \$121.00-\$123.00 live which is steady to \$2.00 lower than last week's trade and quite a bit lower than the current asking price of \$126.00 plus live. Dressed bids are sitting at \$192.00-\$193.00 down \$2.00-\$3.00 from last week's weighted average prices and also considerably lower than asking prices of \$200.00 plus dressed. Packer interest is expected to improve as the day progresses, but cash trade has been delayed until after the Cattle On Feed Report was released this afternoon at 3:00 pm. Business should develop at any time.

| | | |
|---------------------------------------|------|-----|
| Choice and Select Steers and Heifers: | Live | N/T |
| | Rail | N/T |

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures today were as follows:

| Live Cattle | | | Feeder Cattle | | | Corn | | | Soybeans | | | Canadian \$ | | |
|--------------------|--------|-------|----------------------|--------|-------|-------------|-------|------|-----------------|--------|------|--------------------|-------|-------|
| Feb | 124.60 | +2.12 | Mar | 146.72 | +2.80 | Mar | 3.564 | +1.2 | Mar | 9.854 | -6.6 | Spot | 81.18 | +0.28 |
| Apr | 124.62 | +2.02 | Apr | 147.22 | +2.50 | May | 3.650 | +1.2 | May | 9.970 | -6.6 | Mar | 81.21 | +0.29 |
| Jun | 116.17 | +1.95 | May | 147.05 | +2.47 | Jul | 3.732 | +1.4 | Jul | 10.064 | -6.6 | Jun | 81.30 | +0.30 |
| Aug | 113.05 | +1.77 | Aug | 150.05 | +2.35 | Sep | 3.806 | +1.4 | Aug | 10.086 | -6.4 | Sep | 81.36 | +0.29 |
| Oct | 114.25 | +1.62 | Sep | 150.35 | +2.10 | Dec | 3.894 | +1.0 | Sep | 10.042 | -5.6 | Dec | 81.43 | +0.29 |
| Dec | 116.37 | +1.50 | Oct | 150.65 | +2.50 | Mar | 3.984 | +1.2 | Nov | 10.026 | -4.2 | Mar | 81.50 | +0.30 |

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ONTARIO STOCKER & FEEDER TRADE UPCOMING SPECIAL SALES

| | | | |
|--------|----------|------------------------------------|---|
| 14-Feb | 10:00 am | Kawartha Lakes Community Sale Barn | Peterborough/Victoria Counties Stocker Sale |
| 16-Mar | 11:00 am | Community Livestock Exchange | Quinte Cattlemen's Stocker Sale. |