

Daily Market Information Report – Monday, March 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, regardless of delivery date.

A Grade Steers 256.00 A Grade Heifers 256.00

Veal 600 lbs +

ONTARIO LIVE CATTLE TRADE

Today at Ontario Stockyards Inc.: 45 veal on offer

Price Range Top 110.00-125.00 129.00

Veal sold on a dull demand at lower prices. March 27th @ 11:00 am- Special Spring All Vaccinated Stocker Sale with ... head expected!

At Kawartha Lakes Community Sale Barn, March 24, 2018 – 117 cows, 5 bulls, 36 veal, 65 stockers

	Price Range	Avg.	Тор
Cows	58.00-90.00	69.67	103.50
Veal 600 lbs +	75.00-121.00	96.49	121.00
Veal 126 -300 lbs	117.50-205.00	145.89	205.00

Veal sold barely steady due to the Easter Holiday, stockers sold steady to strong and cull cows and bulls sold steady to stronger! April 4th @ 10:00 am- Spring Stocker Sale!

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: March 23, 2018 – 1,267 Stockers

Steers	Price Range	Average	Тор	Heifers	Price Range	Average	Тор
1000+	139.00-172.50	159.65	172.50	900+	136.00-160.50	152.57	160.50
900-999	152.00-173.00	163.79	173.00	800-899	153.50-164.00	159.92	179.00
800-899	150.00-186.00	168.73	186.00	700-799	155.00-187.00	168.26	187.00
700-799	170.00-203.00	188.47	214.00	600-699	163.00-190.00	175.00	195.00
600-699	197.00-227.00	212.32	246.00	500-599	178.00-206.00	189.37	206.00
500-599	230.00-257.00	241.63	257.00	400-499	185.00-200.00	194.69	217.00
400-499	215.00-252.00	232.71	266.00	300-399	180.00-220.00	197.92	235.00
399-	200.00-265.00	241.25	265.00				

Calves sold on a strong active trade at steady prices, with yearlings trading under pressure. *April 25th @ 7:00 pm-Bred Cow Sale!*

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending March 24, 2018	Previous Week	Year Ago
Grand Total	607,000	595,000	613,000

FEDERALLY INSPECTED CANADIAN PROCESSING

	Week Ending Mar 17, 2018	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	57,908	+2,994	573,484	+5%	+7%
Western Slaughter	45,601	+4,109	435,123	+10%	+9%
Eastern Slaughter	12,307	-1,115	138,361	-8%	+0%

AVERAGE CARCASS WEIGHTS – CANADA

	Steers	Heifers
Mar 17, 2018	909	834
Mar 10, 2018	917	836
Mar 18, 2017	912	829

CANADIAN BOXED BEEF CUT-OUT VALUES

Week Ending	AAA	AA
March 9, 2018	2.6885	2.5943
March 2, 2018	2.6580	2.5943
February 23, 2018	2.5806	2.5516

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

	Choice	Select
	600-900	600-900
Cutout Values (noon estimate):	222.52	215.75
Change (from yesterday's close):	-0.57	-0.65
Current Five Day Average:	224.18	216.97

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

The U.S. cash cattle last week saw prices ease slightly as the week progressed. For the week, the USDA Mandatory price report listed live sales from \$120.50-\$130.00 with steers averaging \$125.90 down \$2.01, while heifers averaged \$125.62 down \$2.06. On the rail prices for the week ranged from \$200.00-\$205.00 with steers averaging \$201.79 down \$3.68, while heifers averaged \$202.20 down \$3.28 from the previous week on average. Today the market was quiet as new show lists were distributed. This week's offering is larger in the south and smaller in the north, with the overall volumes larger than last week. Asking prices are unestablished at this time.

Agcenter.com notes that (US Markets): "All eyes will be on the show lists this week as we approach the delivery month and futures are selling \$10 discount to cash cattle. Slaughter volumes have failed to keep pace with last year and are currently running almost 2% under the same fed cattle slaughter for last year. This is occurring while on feed numbers are reported to be 8% over last year. Packer margins are \$100/head leaving many puzzled as to why the small slaughter volumes. Cattle futures ended last week with another large triple digit loss. The trade wars will create an environment of volatility in the cattle futures and futures can be expected to respond to each developing news story from any source with big moves."

Choice and Select Steers and Heifers: Live Weekly range- 120.50-130.00

Rail Weekly range- 200.00-205.00

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures today were as follows:

Live C	attle	_	Feede	r Cattle		Corn			Soybe	ans	Canadian \$			
\$/cwt	US		\$/cwt	US		\$/bu L	JS	¢/bu	\$/bu l	JS	¢/bu			
Apr	115.17	-0.87	Mar	134.92	-0.77	May	3.740	-3.2	May	10.254	-2.6	Spot	77.71	-0.03
Jun	105.30	-0.90	Apr	134.50	-1.60	Jul	3.824	-3.2	Jul	10.364	-2.6	Jun	77.83	-0.03
Aug	103.67	-1.27	May	135.55	-1.75	Sep	3.890	-3.0	Aug	10.390	-2.2	Sep	77.95	-0.02
Oct	107.57	-1.35	Aug	141.15	-1.15	Dec	3.966	-2.4	Sep	10.302	-1.2	Dec	78.06	-0.02
Dec	111.62	-1.10	Sep	142.35	-1.30	Mar	4.040	-2.4	Nov	10.254	-1.0	Mar	78.17	-0.02
Feb	113.57	-0.72	Oct	142.57	-1.30	May	4.092	-2.2	Jan	10.286	-1.2	Jun	78.25	-0.01

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