



## Daily Market Information Report - Wednesday, April 4, 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.*

<b>A Grade Steers</b>	243.00-248.00 (delivery for the weeks of Apr 23 & Apr 30)
<b>A Grade Heifers</b>	242.00-248.00 (delivery for the weeks of Apr 23 & Apr 30)

### ONTARIO LIVE CATTLE TRADE

Today at **Ontario Livestock Exchange: 577** Stockers

<b>Steers</b>	<b>Price Range</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Top</b>
<b>1000+</b>	155.00-167.00		<b>800+</b>	149.00-154.00	
<b>800-1000</b>	160.00-185.00				
<b>600-800</b>	180.00-184.00				

Feeders sold at barely steady prices.

Today at **Ontario Stockyards Inc.: 145** fed steers & heifers, **174** Cows, & **14** Bulls, **3** Veal

	<b>Price Range</b>	<b>Top</b>
<b>Fancy Fed Steers</b>	148.00-153.00	
<b>Fancy Fed Heifers</b>	142.00-147.00	
<b>Good Fed Steers</b>	149.00-154.00	156.00
<b>Good Fed Heifers</b>	143.00-148.00	
<b>Aged &amp; Med Fed Cattle</b>	117.00-128.00	
<b>Good Beef Cows</b>	76.00-84.00	85.50
<b>Good Dairy Cows</b>	65.00-78.00	81.50
<b>Export Cows</b>	57.00-65.00	67.50
<b>Bulls</b>	94.00-99.00	103.00

Fed steers and heifers traded under pressure with prices \$2.00-\$3.00 cwt lower. Cows traded actively at mostly steady prices. Bull sold steady and veal was steady to Monday. *500 stockers expected for Thursday's sale! April 17<sup>th</sup> @ 11:00 am- Special Spring All Vaccinated Stocker Sale!*

**Denfield Livestock Exchange Inc., April 3, 2018- 297** Fed Cattle, **25** Veal, **3** Bulls, **143** Cows & **124** Drop Calves

	<b>Price Range</b>	<b>Top</b>		<b>Price Range</b>	<b>Top</b>
<b>Choice steers</b>	150.00-155.00	164.00	<b>Good beef cows</b>	70.00-80.00	
<b>Good steers</b>	145.00-150.00		<b>Good Holstein cows</b>	70.00-80.00	
<b>Choice heifers</b>	150.00-155.00	169.50	<b>D1 &amp; D2 Cows</b>	60.00-70.00	
<b>Good heifers</b>	145.00-150.00		<b>D3 &amp; D4 Cows</b>	50.00-60.00	
<b>Good Holstein veal</b>	120.00-130.00		<b>Choice drop calves</b>	\$250.00-\$350.00/hd	\$540.00/hd
<b>Plain &amp; heavy veal</b>	110.00-120.00		<b>Good drop calves</b>	\$175.00-\$240.00/hd	
<b>Good beef bulls</b>	85.00-95.00		<b>Plain &amp; Newborns</b>	\$75.00-\$150.00/hd	
<b>Good Holstein bulls</b>	75.00				

Fed cattle sold fully steady to last week. Veal traded steady to last week as well. Cull cows and bulls sold strong and steady. Drop calves sold very strong and slightly stronger. *April 7<sup>th</sup> @ 11:00 am- Spring Stocker and Bred Cow Sale!*

At **Renfrew Pontiac Livestock Ltd.:** April 3, 2018– 6 Replacement Calves, 82 Cows, 10 Bulls

	Price Range	Top
Replacement Calves	130.00-160.00	310.00
Cows D1 & D2	87.00-94.00	102.00
Cows D3	76.00-86.00	
Cows D4	65.00-75.00	
Bulls	85.00-95.00	113.00

Cows sold at prices \$2.00-\$5.00 cwt lower.

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

	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	52	133.25-153.00	142.48	156.00
Large & Medium Frame Fed Heifers +1000 lbs	51	134.50-149.50	144.50	150.00
Cows	546	58.17-77.72	67.80	105.00
Bulls under 1600 lbs	17	79.56-113.70	94.44	163.10
Bulls over 1600 lbs	23	77.61-100.20	89.40	113.50
Veal 600 lbs and over	374	107.66-129.95	119.64	186.00
Veal 125 & less	83	124.99-213.61	176.30	339.99

To check out individual auction market results on the Ontario Beef website go to

<http://www.ontariobeef.com/markets/market-reports.aspx>

Stocker sale at: **Community Livestock Exchange: April 3, 2018 – 175 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	100.00-180.00	139.90	180.00	700-799	132.49-164.99	153.20	164.99
600-699	147.50-192.50	172.50	192.50	600-699	135.00-192.99	161.40	192.99
500-599	160.00-225.99	190.50	225.99	500-599	119.99-204.99	177.09	204.99
400-499	125.00-227.99	193.10	227.99	400-499	122.50-206.99	172.79	206.99

May 4<sup>th</sup> @ 11:00 am- Quinte Cattlemen's Association- Vaccinated stockers, farm fresh and catalogued!

Stocker sale at: **Keady Livestock Market: April 3, 2018 – 201 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	176.00-179.00	177.65	179.00	600-699	100.00-188.00	152.72	188.00
700-799	176.50-201.50	194.12	201.50	500-599	170.00-212.00	190.91	212.00
600-699	203.00-214.00	211.19	214.00	400-499	125.00-172.50	146.44	172.50
500-599	182.50-210.00	196.58	235.00	300-399	130.00-170.00	152.50	170.00
400-499	190.00-225.00	204.58	225.00				

A light run of stocker and feeder cattle sold steady. 102 dollar calves sold stronger from \$125.00-\$350.00 per head. April 7<sup>th</sup> @ 2:00 pm- Saunders Bull Sale. April 27<sup>th</sup> @ 9:00 am- Special Spring Stocker Sale! Details at: [www.keadylivestock.com/auction/special\\_livestock.html](http://www.keadylivestock.com/auction/special_livestock.html)

Stocker sale at: **Renfrew Pontiac Livestock: April 3, 2018 – 153 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	105.00-180.00	157.29	180.00	800-899	88.00-159.00	141.90	159.00
600-699	158.00-204.00	189.89	204.00	700-799	92.00-161.00	137.29	161.00
500-599	154.00-220.00	210.59	220.00	500-599	155.00-197.99	185.80	197.99
400-499	137.50-237.50	199.70	237.50	400-499	132.49-194.50	180.00	194.50
399-	192.50-232.50	215.89	232.50				

Heavy stocker cattle sold at prices \$10.00-\$15.00 cwt lower, while light calves sold \$2.00-\$4.00 cwt lower.

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

	Choice 600-900	Select 600-900
<b>Cutout Values</b> (noon estimate):	219.18	207.67
<b>Change</b> (from yesterday's close):	-0.50	-1.66
<b>Current Five Day Average:</b>	220.63	209.97

### ALBERTA DIRECT TRADE

Alberta direct trade remains untested, however some scattered deals could surface this afternoon. Canfax reports: "Technical price levels have eased since Monday. Softer US cash prices yesterday and triple digit losses on the futures market this morning does not bode well for cash prices here locally. That said fed prices are expected to be lower this week. Asking prices are poorly defined but are expected to start out in the mid \$260.00's."

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

At the Fed Cattle Exchange online auction in the US this morning, there were four lots totaling 373 head of fed cattle on offer. Two lots sold at \$117.00 live, down \$4.00 from last week's weighted average. One lot passed bids of \$116.00 live while the other lot asking \$117.00 was passed over.

The cash cattle trade yesterday saw a light test in most feeding states at prices \$3.00-\$4.00 lower, with prices reported by the Mandatory Price Report from \$115.00-\$121.00 live averaging \$117.00, while dressed deals ranged from \$184.00-\$192.00 averaging \$188.00. Today a couple of sales this morning took place in the north at \$115.00-\$117.00 live, with bids in the south sitting at \$116.00 live and dressed bids in the north at \$185.00-\$188.00. Cattle futures opened the day under pressure with the April contracts low at 110.10 and Junes low today at 97.07. But, at noon the board turned around and futures rebounded, which put a stop to the cash market for today. Futures settled triple digits higher today.

Agcenter.com reported today: "The action we all have been expecting and too few of us have acted on and/or benefited when it happened --- the futures found a bottom and spiked higher in some instances the permissible daily limit. For those who live daily with the vagaries of the marketplace, the decent of the futures has been unrelenting and damaging to inventory values and ultimately the bottom line. Nothing today cleared the many uncertainties surrounding the ag markets and beef was mentioned as a future target for tariffs by the Chinese. All of the announced targets including the 25% tariff on soybeans will not occur immediately and one gets the feeling that all of the saber rattling is a clarion call to the negotiating table. Cattle continued to trade and packers took on more inventory at lower prices reaching down to \$115 before futures rallied. Packers were willing to continue buying so long as sellers liked the basis but everyone wanted to stop and consider if the sell off was overdone."

<b>Choice and Select Steers and Heifers:</b>	Live	115.00-121.00
	Rail	184.00-192.00

### CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures today were as follows:

Live Cattle			Feeder Cattle			Corn			Soybeans			Canadian \$		
Apr	113.02	+1.05	Apr	134.50	+3.97	May	3.810	-7.4	May	10.152	-22.6	Spot	78.18	+0.12
Jun	102.32	+2.70	May	135.12	+4.15	Jul	3.896	-7.4	Jul	10.264	-22.6	Jun	78.29	+0.11
Aug	102.60	+2.70	Aug	140.22	+3.05	Sep	3.966	-7.4	Aug	10.286	-22.6	Sep	78.42	+0.11
Oct	106.80	+2.15	Sep	141.60	+2.87	Dec	4.050	-7.2	Sep	10.226	-22.6	Dec	78.55	+0.12
Dec	110.57	+1.35	Oct	142.17	+2.85	Mar	4.122	-6.6	Nov	10.190	-23.2	Mar	78.67	+0.12
Feb	111.75	+0.45	Nov	142.10	+2.62	May	4.164	-6.6	Jan	10.222	-23.0	Jun	78.77	+0.11

Beef Farmers of Ontario, 130 Malcolm Road, Guelph, ON N1K 1B1 Phone: (519) 824-0334 Fax: (519) 824-9161 or email: [markets@ontariobeef.com](mailto:markets@ontariobeef.com)