



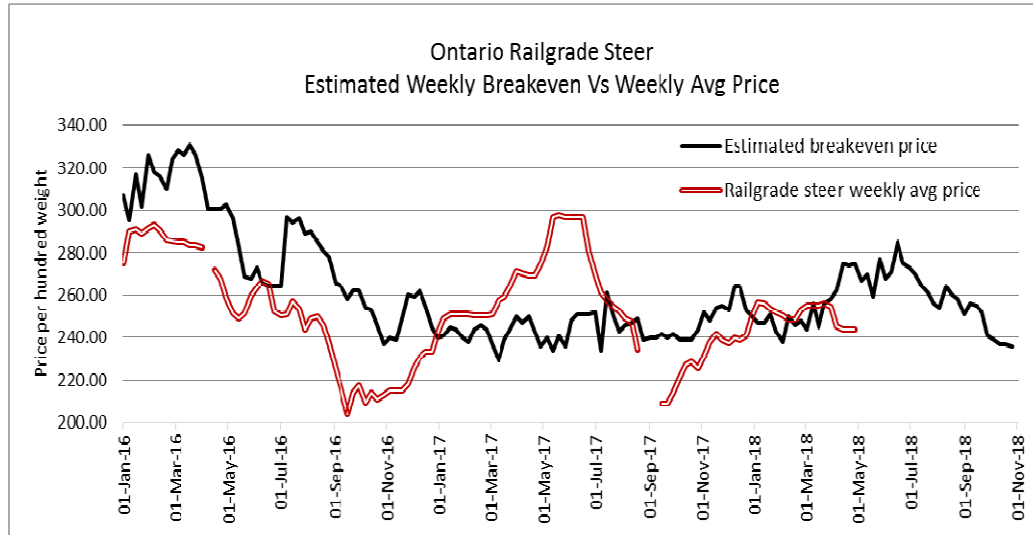
## Daily Market Information Report - Friday, April 27, 2018

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** 243.00-245.00  
**A Grade Heifers** 242.00-244.00



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**: **1,900** stockers (950 yearlings left to sell at time of reporting)

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	150.00-166.50	160.92	166.50	900+	131.00-148.50	140.98	148.50
900-999	174.00-183.00	180.08	183.00	800-899	150.00-160.75	157.13	167.00
800-899	162.50-189.00	180.02	189.00	700-799	156.00-175.00	165.15	175.00
700-799	184.00-207.50	197.58	207.50	600-699	160.00-208.00	181.69	208.00
600-699	185.00-226.50	217.40	226.50	500-599	187.00-211.00	201.75	211.00
500-599	190.00-234.00	222.21	240.00	400-499	173.00-237.00	191.88	290.00
400-499	205.00-245.00	226.17	262.00	300-399	180.00-190.00	185.00	190.00
399-	215.00-290.00	266.33	290.00	299-			

Calves are selling at prices \$3.00-\$5.00 cwt higher with grass types selling at a premium. Due to the size of the sale the yearlings had not started to sell at time of reporting.

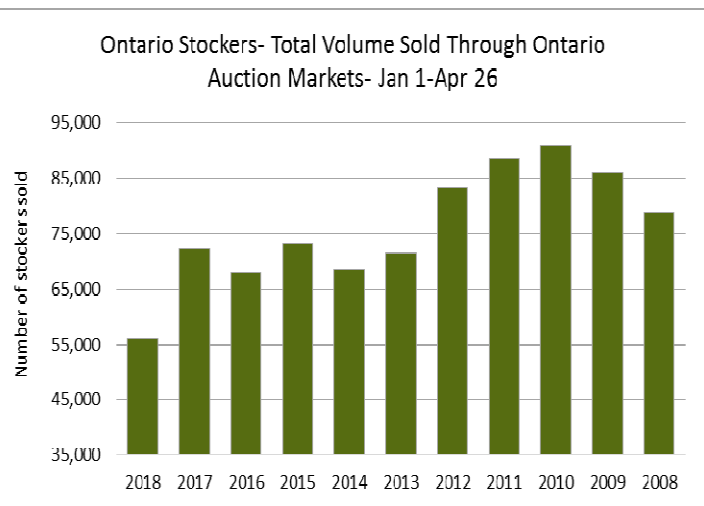
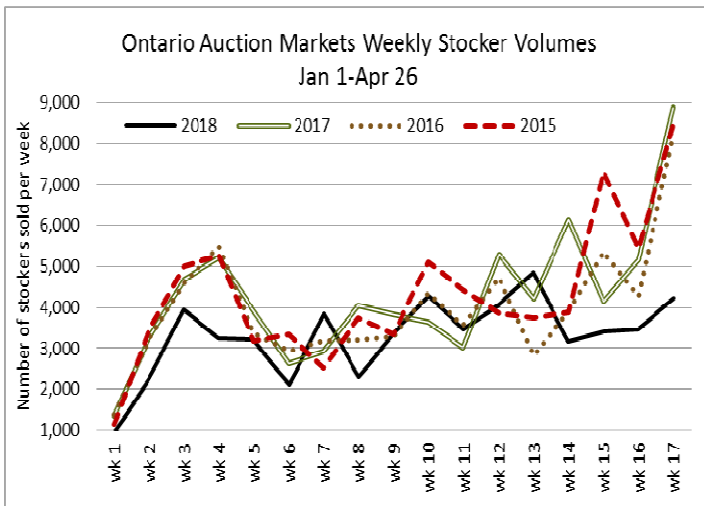
Today at **Keady Livestock Market**: **1,278** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	160.00-33 hd			800-899	163.50-179.50	172.33	179.50
900-999	172.25-182.00	178.86	182.00	700-799	168.50-179.25	173.78	179.25
800-899	191.00-206.50	197.94	206.50	600-699	183.00-203.50	192.75	203.50
700-799	197.50-226.00	215.27	231.00	500-599	177.00-200.00	190.83	200.00
600-699	219.00-237.00	227.82	241.00				
500-599	235.00-243.00	239.27	243.00				

A good offering of grass types sold at prices \$5.00-\$10.00 cwt higher!

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

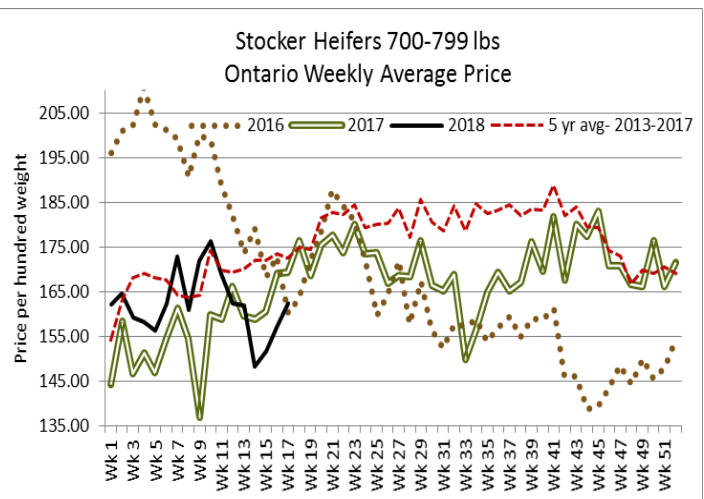
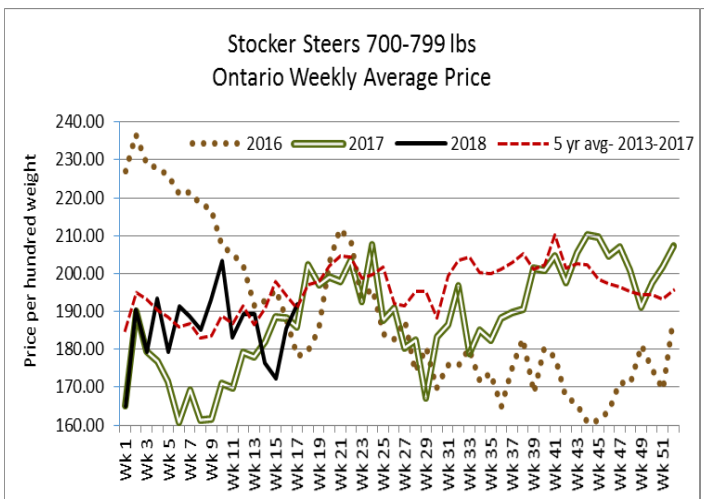
	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	29	129.00-147.75	140.47	148.50
Large & Medium Frame Fed Heifers +1000 lbs	105	140.00-150.00	144.97	153.50
Fed steers, dairy and dairy cross	60	93.50-106.00	99.10	107.00
Cows	780	60.41-73.47	66.80	114.00
Bulls under 1600 lbs	6	82.50-87.92	84.90	90.50
Bulls over 1600 lbs	12	89.13-105.00	97.78	115.00
Veal +600 lbs	156	101.27-121.78	112.75	143.00
Veal Calves 125 lbs & under	83	54.00-162.00	126.24	305.00



Stocker sale at: **Ontario Livestock Exchange, April 26, 2018— 271 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	139.00-151.00	145.45	160.00	900+	87.50-136.00	108.46	136.00
800-899	182.50-32 hd			800-899	84.00-144.50	124.83	144.50
700-799	157.50-202.00	182.57	202.00	700-799	115.00-150.00	138.61	150.00
600-699	170.00-227.00	193.60	227.00	600-699	100.00-147.50	127.19	147.50
500-599	205.00-222.00	212.66	222.50	500-599	142.00-190.00	164.25	190.00
400-499	200.00-220.00	207.75	240.00	400-499	140.00-207.50	170.25	207.50
				300-399	172.50-210.00	192.50	210.00

Stockers sold on a good active firm trade.



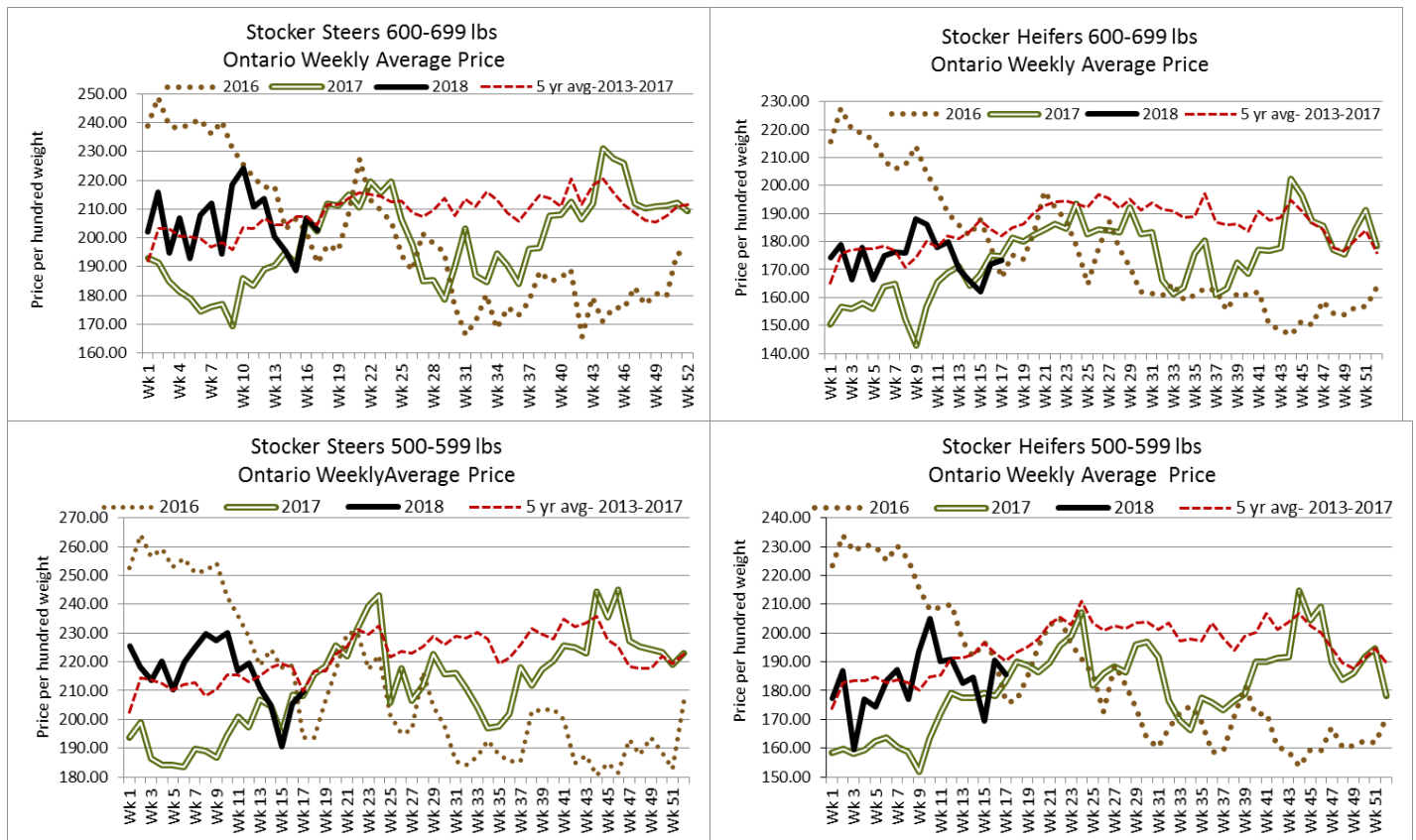
Stocker sale at: **Ontario Stockyards Inc. - April 26, 2018– 1,133** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	146.00-163.75	158.02	163.75	900+	75.00-120.00	83.05	147.00
900-999	146.00-174.00	163.11	174.00	800-899	147.00-156.00	153.27	162.00
800-899	172.00-191.00	182.61	191.00	700-799	160.00-183.00	170.83	183.00
700-799	167.50-217.00	198.74	225.00	600-699	158.00-219.00	190.41	219.00
600-699	189.00-230.00	210.13	241.00	500-599	165.00-220.00	195.75	226.00
500-599	167.50-226.00	207.95	232.00	400-499	174.00-225.00	203.87	235.00
400-499	210.00-254.00	236.94	254.00	300-399	150.00-192.50	172.61	207.50
399-	145.00-253.00	202.26	260.00				

Replacements sold actively with all types selling steady to strong.

Stocker sale at: **Ottawa Livestock Exchange, April 26, 2018– 134** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	145.00-171.00	155.42	176.00	700-799	122.00-145.00	133.80	154.00
600-699	158.00-188.00	174.15	196.00	600-699	120.00-156.00	147.44	156.00
500-599	108.00-206.00	174.11	206.00	500-599	113.00-161.00	131.18	167.00
400-499	128.00-217.00	178.00	217.00	400-499	110.00-176.00	141.29	176.00



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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	221.29	204.58
Change (from yesterday's close):	+1.14	+0.10
Current Five Day Average:	216.68	202.32

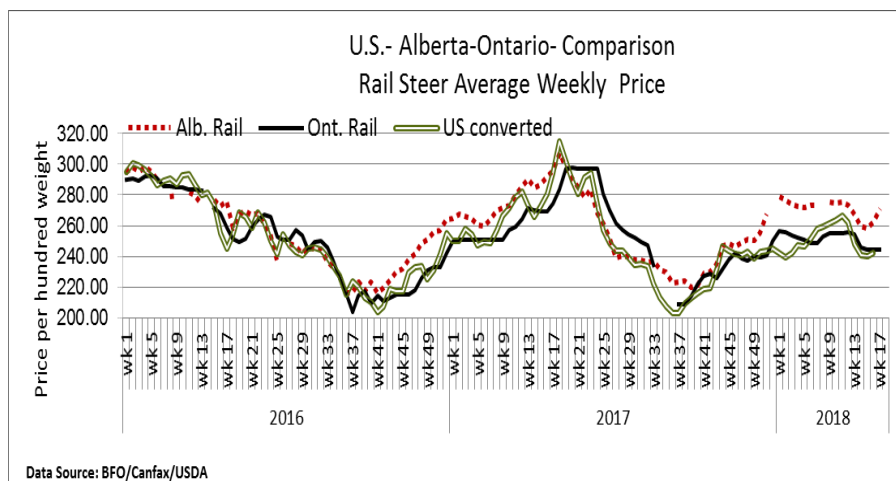
**QUEBEC ELECTRONIC AUCTION MARKET (F.O.B. THE FEEDLOT)**

	Price	Change from Last Week
For the week ending April 26, 2018	242.00-244.00	+1.68

### ALBERTA DIRECT TRADE

**Alberta direct trade** saw a strong trade this week with prices up \$5.00-\$8.00 cwt on average. Canfax reports that: "Dressed sales have been reported from \$268.00-\$273.00 delivered, \$5.00-\$8.00 higher than last week. All three western Canadian packers were showing interest on the cash market. Buyers were indicating cattle that they bought this week would be lifted in early May. With fed prices moving back to the low 160's, fed calves are being sold with a small profit margin."

<b>Steers</b>	Live	N/T	Rail (FOB)	267.00-272.00
<b>Heifers</b>	Live	N/T	Rail (FOB)	265.00-272.00



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

**U.S. cash cattle trade** is seeing light to moderate trade develop with prices in the south up \$2.00 at \$124.00 live. Bids in the north are reported from \$197.00-\$198.00 dressed which is up \$5.00-\$6.00 from last week's weighted average prices and \$2.00 higher than late week trade last week. However feedlots in the north are holding out for higher prices with asking prices firmly sitting at \$200.00 dressed. Trade will continue into the late afternoon and possibly early evening.

Choice and Select Steers and Heifers:	Live	124.00
	Rail	N/T

### CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures today were as follows:

Live Cattle			Feeder Cattle			Corn			Soybeans			Canadian \$		
Apr	124.45	+1.92	May	142.02	+1.72	May	3.894	+3.4	May	10.450	+17.0	Spot	77.92	+0.24
Jun	107.00	+2.65	Aug	148.25	+1.75	Jul	3.984	+3.2	Jul	10.562	+16.6	Jun	78.00	+0.23
Aug	105.97	+1.95	Sep	148.35	+1.10	Sep	4.054	+3.2	Aug	10.580	+16.4	Sep	78.15	+0.22
Oct	109.40	+1.47	Oct	148.20	+0.65	Dec	4.144	+3.2	Sep	10.502	+14.2	Dec	78.30	+0.23
Dec	113.80	+1.02	Nov	147.27	+0.25	Mar	4.220	+2.6	Nov	10.470	+13.6	Mar	78.42	+0.23
Feb	115.37	+0.65	Jan	143.27	+0.22	May	4.262	+3.0	Jan	10.492	+13.0	Jun	78.54	+0.23

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)

### ONTARIO STOCKER & FEEDER TRADE UPCOMING SPECIAL SALES

Date	Time	Location	Kind
Apr 28	8:30 am	Rainy River Cattlemens Sale-Stratton	Stocker Sale, Cull Cows, Bulls, etc.
May 2	11:00 am	Kawartha Lakes Community Sale Barn	Peterborough /Victoria County Assoc. Stocker Sale
May 3	10:00 am	Warton-Grey Bruce Livestock Co-op	Spring Stocker Sale
May 4	11:00 am	Community Livestock Exchange	Quinte Cattlemen's Stocker Sale
May 5	10:00 am	Thessalon-Algoma Co-op Livestock Sales	Spring Stocker Sale
May 5	11:00 am	Denfield Livestock Exchange	Spring Stockers & Bred Cows & Cow/Calf Pairs
May 8	11:00 am	Ontario Stockyards Inc	Special Spring All Vaccinated Stocker Sale
May 16	10:00 am	Kawartha Lakes Community Sale Barn	Spring Stocker Sale
May 25	5:00 pm	Keady Livestock Market	Bred Cows, Cow/Calf Pairs, Breeder Bulls
May 26	11:00 am	Denfield Livestock Exchange	Spring Stockers & Bred Cows & Cow/Calf Pairs
May 30	2:00 pm	Vankleek Hill Livestock Exchange	Spring Stocker Sale



## Slaughter & Grading

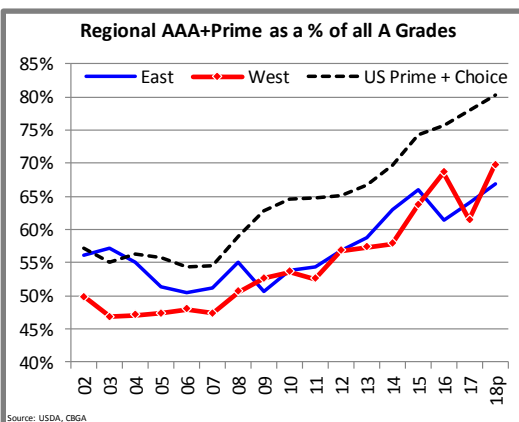
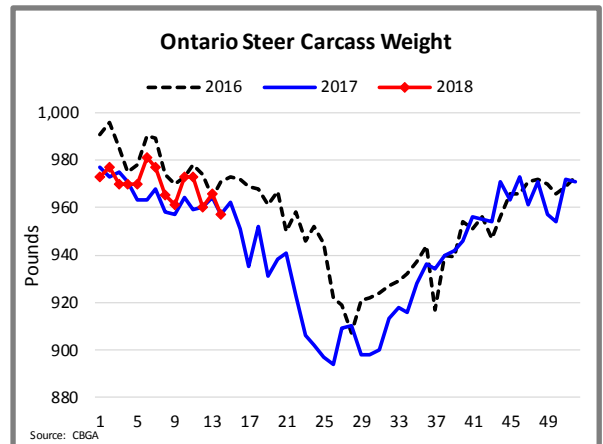
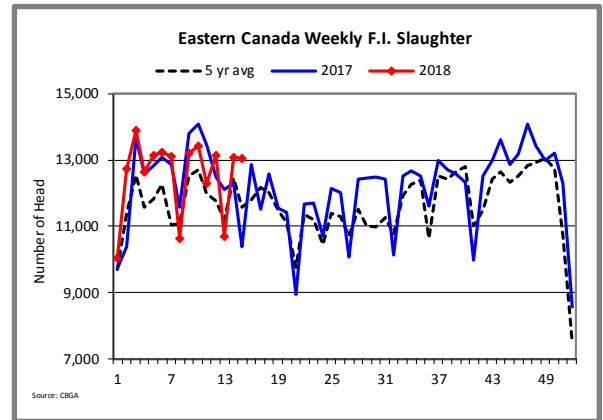
In 2017, eastern federally inspected cattle slaughter was 653,000 head, up 6% from the prior year and up 3% from the five-year average. While up from the recent low in 2015, this is just over half of 1.2 million slaughtered annually in the 1970s and 1980s. Eastern slaughter has represented between 22-26% of the national total over the last ten years.

From January to mid-April 2018 total cattle slaughter is steady with last year. There is variation between classes with steer slaughter up 7%, heifers down 20%, cows steady and bulls up 27%. Stronger domestic demand for trim meant that cow slaughter shifted in 2017, with more cows staying in Canada for processing rather than being exported to the United States. So far, this trend has continued in 2018.

Eastern Canada has less seasonal variation in weekly slaughter than the national numbers, averaging around 13,000 head per week from November through March to 11,000 head per week in May through July. Over the next four weeks, supplies will seasonally tighten just as spring grilling season finally heats up, supporting prices.

Despite slaughter being steady, larger carcass weights year to date have meant that beef production is up 1% in eastern Canada. Ontario steer carcass weights have been up from last year but remain slightly below the record high levels set in the spring of 2016.

Ontario historically had the highest AAA and prime grading in Canada or the United States. But AAA and prime grading in eastern Canada has not kept up with the US and the west has caught up and surpassed eastern grading in recent years. Eastern Canadian AAA and prime grading dropped from a high of 66% in 2015 to 61% in 2016. This compares to western Canadian grading of 64% in 2015, 68.5% in 2016 and 69.7% YTD.



While grading performance has rebounded in 2017 to 64% and 67% YTD this is currently down slightly from last year's 69% during the same time period, despite slightly heavier steer carcass weights this spring. It should be noted that record high carcass weights in 2016 coincided with sharply lower grading performance. Grading is impacted by multiple factors including weather, feed, genetics, and management making it hard to determine why grading is lower in the region.

However, lower grading in the region is not a recent phenomenon but is the result of 15 years of slower grading gains in the region. The decline in grading performance from 2003 to 2006, took until 2011 to reverse and is still contributing to the current difference. - Brenna Grant

### CANFAX (West)

180, 6815-8<sup>th</sup> Street NE, Calgary, AB T2E 7H7  
Ph 403-275-5110, Fax 403-275-6943

Website: [www.canfax.ca](http://www.canfax.ca); Email: [info@canfax.ca](mailto:info@canfax.ca)

### CANFAX (East)

130 Malcolm Road, Guelph, ON N1K 1B1  
Ph 519-824-0334

Email: [markets@ontariobeef.com](mailto:markets@ontariobeef.com)