

# Daily Market Information Report - Friday, May 18, 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** 248.00-250.00 **A Grade Heifers** 247.00-249.00

#### **ONTARIO LIVE CATTLE TRADE**

Today at Brussels Livestock: 1,750 stockers (1,000 yearlings left to sell at time of reporting)

Steers	Price Range	Average	Тор	Heifers	Price Range	Average	Top
900-999	165.00-180.00	170.42	180.00	900+	119.00-145.00	139.67	145.00
800-899	156.00-182.00	166.47	186.00	800-899	140.00-167.00	156.43	167.00
700-799	162.00-176.00	169.26	188.00	700-799	145.00-178.00	1668	178.00
600-699	166.00-215.00	186.87	217.00	600-699	157.00-178.00	171.23	178.00
500-599	181.00-225.00	202.59	225.00	500-599	130.00-210.00	173.87	210.00
400-499	155.00-230.00	197.50	247.00	400-499	140.00-190.00	161.32	227.00
399-	142.00-225.00	185.36	260.00	300-399	130.00-190.00	166.75	205.00

Grass and choice type calves are selling steady with second cut calves selling on an easier market. Yearlings have just started to sell at time of reporting. Final results will be available on Tuesday's Report.

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

	Volume	Price Range	Average	Тор
Large & Medium Frame Fed Steers +1250 lbs	108	141.50-155.00	147.91	158.50
Large & Medium Frame Fed Heifers +1000 lbs	50	123.94-144.20	136.19	146.50
Fed steers, dairy and dairy cross	33	89.00-109.00	100.00	118.00
Cows	661	62.37-75.36	68.93	111.00
Bulls under 1600 lbs	3	82.00-99.00	89.67	99.00
Bulls over 1600 lbs	28	74.00-109.45	91.10	122.00
Veal +600 lbs	168	95.32-125.55	113.50	196.00
Veal Calves 125 lbs & under	104	30.00-126.00	75.54	255.00

### Stocker sale at: Ontario Livestock Exchange, May 17, 2018–310 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	147.50-170.00	158.06	187.00	700-799	121.00-175.00	151.18	192.50
700-799	122.50-192.50	166.16	209.00	600-699	107.00-162.50	134.39	178.00
600-699	152.50-228.00	188.43	228.00	500-599	130.00-172.50	157.71	187.50
500-599	170.00-227.50	201.65	227.50	400-499	155.00-187.50	171.86	187.50
Replacements sold at steady prices.							

# Stocker sale at: Ontario Stockyards Inc. - May 17, 2018–1,474 Stockers

Steers	Price Range	Average	Тор	Heifers	Price Range	Average	Тор
1000+	100.00-163.50	133.76	163.50	900+	115.00-153.00	132.42	153.00
900-999	150.00-170.00	161.28	170.00	800-899	130.00-155.00	145.20	155.00
800-899	155.00-181.00	167.88	181.00	700-799	130.00-169.00	155.61	189.00
700-799	149.00-202.00	180.68	202.00	600-699	150.00-176.00	163.95	211.00
600-699	154.00-221.00	188.07	230.00	500-599	145.00-192.00	167.98	205.00
500-599	169.00-239.00	207.67	245.00	400-499	150.00-189.00	171.35	205.00
400-499	185.00-241.00	212.75	241.00	300-399	172.50-200.00	192.23	200.00

Replacement cattle sold actively at mostly steady prices.

# Stocker sale at: Ottawa Livestock Exchange, May 17, 2018–230 Stockers

Steers	Price Range	Average	Тор	Heifers	Price Range	Average	Тор
700-799	118.00-180.00	161.42	180.00	700-799	130.00-146.00	138.50	146.00
600-699	128.00-192.00	172.25	192.00	600-699	122.00-149.00	135.53	155.00
500-599	126.00-186.00	158.38	222.00	500-599	130.00-182.00	153.68	182.00
400-499	110.00-185.00	137.91	185.00	400-499	112.00-154.00	131.26	186.00
399-	62.00-200.00	131.25	225.00	300-399	107.00-135.00	124.22	145.00

# **Price Comparison**- this week's average price compared to the previous week & the same time last year.

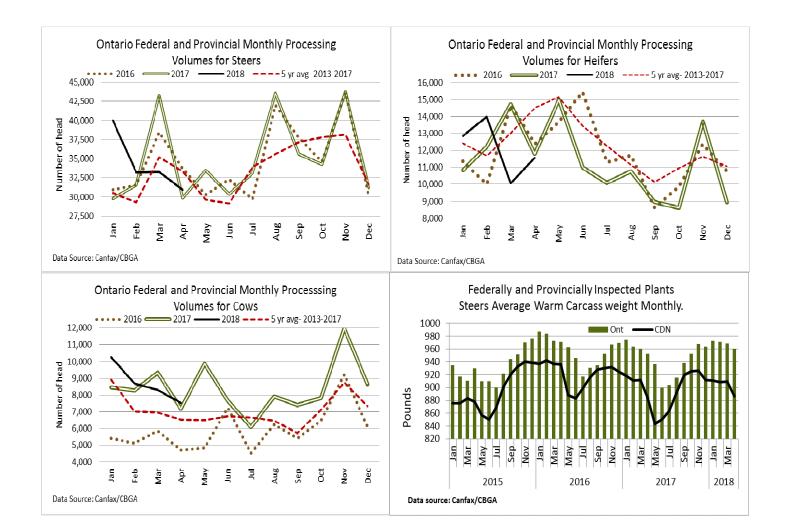
	Weekly	Previous	Change from	Year Ago -	Change from
	Avg Price	week -	last week	Avg Price	last year
		Avg Price			
	2018			2017	
Fed steer live 1250+	143.72	152.00	-8.28	173.80	-30.11
Fed heifer live 1000+	141.34	150.43	-9.09	170.63	-29.29
Rail steer	253.25	254.00	-0.75	298.00	-44.75
Rail heifer	252.25	253.50	-1.25	297.00	-44.75
Cull cow	68.60	67.33	+1.27	92.45	-23.85
Stocker Steers					
400-499	208.86	225.48	-16.62	219.38	-10.52
500-599	208.36	220.59	-12.23	225.54	-17.18
600-699	201.76	217.05	-15.29	214.96	-13.20
700-799	188.77	191.75	-2.98	199.10	-10.33
800-899	176.50	183.46	-6.96	191.70	-15.20
900-999	165.92	169.29	-3.37	181.08	-15.16
1000+	159.93	163.51	-3.58	169.95	-10.02
Heifers					
300-399	178.18	185.52	-7.34	189.73	-11.55
400-499	174.26	185.74	-11.48	192.16	-17.90
500-599	171.91	186.39	-14.48	186.42	-14.51
600-699	168.88	177.00	-8.12	182.30	-13.42
700-799	161.30	169.66	-8.36	175.41	-14.11
800-899	156.27	161.06	-4.79	171.34	-15.07
900+	150.90	149.73	+1.17	161.25	-10.35

# **AVERAGE CARCASS WEIGHTS – CANADA**

	Steers	Heifers
May 12, 2018	846	804
May 5, 2018	870	820
May 13, 2017	842	799

### FEDERALLY INSPECTED CANADIAN PROCESSING

	Week Ending May 12, 2018	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
<b>Grand Total</b>	62,262	+4,177	1,028,507	+7%	+8%
Western Slaughter	48,908	+4,004	787,701	+9%	+10%
Eastern Slaughter	13,354	+173	240,806	+1%	+3%



#### USDA ESTIMATED CATTLE PROCESSING VOLUME

 Week Ending May 19, 2018
 Previous Week
 Year Ago

 Grand Total
 660,000
 645,000
 616,000

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

 Choice
 Select

 600-900
 600-900

 Cutout Values (noon estimate):
 232.62
 208.66

 Change (from yesterday's close):
 -0.06
 +0.42

 Current Five Day Average:
 231.69
 208.81

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

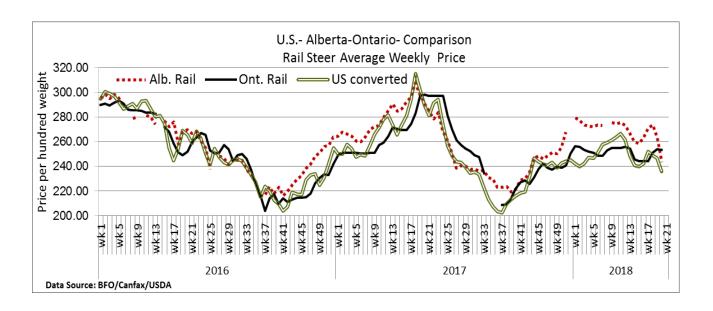
Price Change from Last Week
For the week ending May 17, 2018 250.00-251.50 -2.55

#### ALBERTA DIRECT TRADE

Alberta direct trade was under pressure this week with extremely lower prices. Trade was reported as moderate in volume Wednesday with prices under pressure with Thursday noting even lower prices. Canfax reports live steers at \$147.00 down \$9.96 from last week, while heifers sold at \$144.00 live down \$13.00 on average. Dressed deals were reported from \$236.50-\$248.50 for steers averaging \$243.54 picked up, down \$19.55 from last week on average. Heifers sold from \$236.50-\$243.50 averaging \$242.58 picked up, down \$19.82 on average. Canfax reported sales from \$238.00-\$250.00 delivered, on a dressed basis. Canfax reports: "This is one of the largest single week price drops seen in recent history. Fed prices are now at the lowest levels since October. Cattle are now being sold below breakeven levels"

 Steers
 Live
 147.00
 Rail (FOB)
 236.50-248.50

 Heifers
 Live
 144.00
 Rail (FOB)
 236.50-243.50



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

**U.S. cash cattle trade** this week, was light and scattered every day of the week, with prices declining as the week progressed. Prices are reported to have gone from \$118.00-\$120.00 live for spot delivery on Monday down to \$112.00 live by Thursday. Prices for the week have ranged anywhere from \$110.00-\$123.00 on a live basis and \$176.00-\$193.00 dressed, noting delivery is anywhere from spot to the second week in June. The higher end of the price range was early week and the bottom end of the price range was reported on Thursday. Overall, this week's prices are averaging around \$114.00-\$115.00 live down \$6.00-\$7.00 on average, while dressed deals are averaging \$183.00-\$184.00, down \$7.00-\$8.00 on average. Prices on Thursday however, were averaging \$10.00 cwt lower than last week. At time of reporting, today's market (Friday) is very quiet with no bids on the table. The south appears to be finished for the week while it is suggested that the north could still sell some cattle, with asking prices around \$118.00 live and \$185.00 dressed.

Choice and Select Steers and Heifers: Live 110.00-123.00 Rail 176.00-193.00

### **CHICAGO MERCANTILE EXCHANGE**

Closing quotes on futures today were as follows:

Live C	attle		Feede	er Cattle		Corn			Soyb	eans		Cana	dian \$	
Jun	102.40	-0.65	May	132.22	-0.87	Jul	4.024	+7.2	Jul	9.984	+3.4	Spot	77.64	-0.48
Aug	98.22	-0.87	Aug	137.62	-1.10	Sep	4.110	+7.4	Aug	10.024	+3.6	Jun	77.71	-0.47
Oct	101.70	-0.60	Sep	137.80	-1.27	Dec	4.202	+7.2	Sep	10.044	+3.4	Sep	77.84	-0.47
Dec	107.65	-0.55	Oct	138.32	-1.42	Mar	4.282	+6.4	Nov	10.082	+4.0	Dec	77.97	-0.47
Feb	110.95	-0.45	Nov	139.32	-1.35	May	4.326	+6.0	Jan	10.122	+3.6	Mar	78.10	-0.47
Apr	111.87	-0.40	Jan	136.45	-1.35	Jul	4.372	+6.2	Mar	9.976	+0.2	Jun	78.20	-0.47

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#### ONTARIO STOCKER & FEEDER TRADE UPCOMING SPECIAL SALES

Date	Time	Location	Kind
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