



Daily Market Information Report – Monday, June 25, 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	248.00-250.00
A Grade Heifers	247.00-249.00

ONTARIO LIVE CATTLE TRADE

Today at **Ontario Stockyards Inc.:** 91 veal on offer

	Price Range	Top
Veal 600 lbs +	93.00-125.00	167.50
Veal 451-600 lbs	102.00-109.00	118.00

Veal sold at prices \$5.00 cwt higher.

At **Kawartha Lakes Community Sale Barn, June 23, 2018** – 86 cows, 6 bulls, 38 veal, 28 stockers

	Price Range	Avg.	Top
Cows	62.00-85.50	72.70	89.00
Veal 600 lbs +	88.00-109.00	96.37	109.00
Veal 125 lbs and less	130.00-410.00	191.52	410.00

Veal sold steady. Stockers traded strong. Bulls sold on a good demand with cows selling strong.

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at **Brussels Livestock: June 22, 2018** – 863 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	149.00-163.50	157.43	169.50	900+	145.00-163.50	152.73	165.50
900-999	163.75-178.00	172.39	186.00	800-899	157.00-177.00	165.31	177.00
800-899	176.00-196.00	189.29	200.50	700-799	166.00-186.00	175.51	186.00
700-799	170.00-224.00	203.75	226.00	600-699	177.00-207.00	195.82	212.00
600-699	185.00-235.00	219.60	235.00	500-599	165.00-209.00	184.70	228.00
500-599	200.00-259.00	224.51	259.00	400-499	165.00-206.00	188.31	230.00
400-499	160.00-260.00	232.92	260.00	300-399	195.00-235.00	217.50	235.00
399-	190.00-280.00	229.00	280.00				

Calves and yearlings sold actively with prices \$3.00-\$5.00 higher, with choice cattle seeing further price increases.

LIVE CATTLE EXPORTS-ONTARIO

	Week ending June 9, 2018	Week ending June 2, 2018	Year to Date
Total live slaughter cattle exported from Ontario to the U.S.	2,198	2,209	51,467
Steers & Heifers	974	1,022	24,665
Cows	780	834	20,202
Bulls	444	353	6,600

AVERAGE CARCASS WEIGHTS – CANADA

	Steers	Heifers
June 16, 2018	850	782
June 9, 2018	832	783
June 17, 2017	846	782

FEDERALLY INSPECTED CANADIAN PROCESSING

	Week Ending June 16, 2018	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	67,723	+3,905	1,330,061	+6%	+9%
Western Slaughter	55,825	+4,676	1,028,963	+9%	+10%
Eastern Slaughter	11,898	--771	301,098	-6%	+4%

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending June 23, 2018	Previous Week	Year Ago
Grand Total	664,000	654,000	639,000

CANADIAN BOXED BEEF CUT-OUT VALUES

Week Ending	AAA	AA
June 2, 2018	2.8362	2.6243
May 25, 2018	2.8390	2.6571
May 18, 2018	2.8197	2.6467

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	217.11	203.93
Change (from yesterday's close):	-0.30	+2.32
Current Five Day Average:	219.54	202.38

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

The U.S. cash cattle trade last week did not develop until late Friday afternoon, with an easier market noted. Friday saw trade in the south from \$107.00-\$110.00 live while dressed deals in the north ranged from \$170.00-\$174.00 dressed. The USDA Mandatory Price report listed live steers at \$108.74 on average from the previous week, down \$2.54, while live heifers averaged \$108.71 down \$3.23. On the rail steers averaged \$173.21 down \$4.34 from the previous week on average, while heifers averaged \$173.43 down \$5.37.

Today was untested as both sides took inventory and new show lists were distributed. This week's offering is reported to be smaller in volume in all feeding states. Both bids and asking prices are unestablished at this time and could stay that way until mid-week. The cattle futures were expected to be under pressure starting out this week and they certainly were. The downward pressure is reported to be as a result of lower trade on the cash market last week paired with the intensifying trade war between the U.S. and China, concerns of beef demand moving forward as well as the negative impact of a higher June 1st Cattle On Feed Report. Both sides will be keeping a very close eye on the board before setting any prices.

Choice and Select Steers and Heifers:	Live	107.00-110.00
	Rail	170.00-174.00

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures today were as follows:

Live Cattle			Feeder Cattle			Corn		Soybeans		Canadian \$				
\$/cwt US			\$/cwt US			\$/bu US		¢/bu						
Jun	105.97	-2.30	Aug	145.77	-3.42	Jul	3.504	-6.6	Jul	8.744	-20.0	Spot	75.14	-0.16
Aug	102.90	-3.00	Sep	146.50	-3.32	Sep	3.594	-7.0	Aug	8.800	-20.0	Sep	75.25	-0.16
Oct	160.42	-2.97	Oct	146.32	-3.15	Dec	3.714	-6.4	Sep	8.852	-20.6	Dec	75.39	-0.16
Dec	110.80	-2.15	Nov	146.20	-2.92	Mar	3.814	-6.0	Nov	8.954	-20.6	Mar	75.54	-0.16
Feb	13.85	-1.60	Jan	143.80	-2.65	May	3.880	-6.4	Jan	9.050	-20.2	Jun	75.69	-0.16
Apr	114.95	-1.65	Mar	143.30	-2.30	Jul	3.944	-5.6	Mar	9.090	-19.0	Sep	75.83	-0.16