



## Daily Market Information Report - Wednesday, October 31, 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** 244.00-246.00 - one federal packer with no bids today.  
**A Grade Heifers** 243.00-245.00 - one federal packer with no bids today.

### ONTARIO LIVE CATTLE TRADE

Today at **Ontario Livestock Exchange: 582** stocker steers

Steers	Price Range	Top	Heifers	Price Range	Top
1000+	173.00-191.00		800+	148.50-159.00	
800-1000	190.00-206.00				

Feeder cattle sold on a steady trade.

Today at **Ontario Stockyards Inc.: 91** fed steers & heifers, **288** Cows, **19** Bulls & **12** Veal

	Price Range	Top
Fancy Fed Steers	135.00-140.00	
Fancy Fed Heifers	139.00-144.00	147.00
Good Fed Steers	130.00-134.00	
Good Fed Heifers	134.00-138.00	
Aged & Med Fed Cattle	106.00-120.00	
Good Beef Cows	55.00-68.00	70.00
Good Dairy Cows	53.00-58.00	65.00
Export Cows	41.00-44.00	45.50
Bulls	70.00-90.00	93.50

Fed steers and heifers traded actively at mostly steady prices with a handful of extra fancy kinds bringing further premiums of \$3-\$4 cwt. Cows and bulls traded at about steady prices on a moderate demand. Veal sold at steady prices. *1,100 stockers are expected for Thursday's sale! November 6<sup>th</sup> @ 11:00 am- Ontario Stockyards All Vaccinated Sale!*

Stocker sale at: **Kawartha Lakes Community Sale Barn- 233** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	152.50-209.00	172.70	209.00	600-699	137.50-184.00	165.21	184.00
600-699	175.00-219.00	198.00	219.00	500-599	140.00-204.00	181.15	204.00
500-599	187.50-259.00	230.05	259.00	400-499	117.50-210.00	177.84	210.00
400-499	205.00-287.00	249.46	287.00				

A light offering of cattle sold actively with good quality vaccinated calves selling aggressively. Second cut and non vaccinated cattle sold on a soft demand. *November 7<sup>th</sup> @ 10:00 am- Peterborough Cattlemen's/Victoria County Beef Producers Certified Calf Sale!*

At **Renfrew Pontiac Livestock Ltd.: October 30, 2018 – 13** Replacement Calves, **79** Cows, **15** Bulls

	Price Range	Top
Replacement Calves	20.00-75.00	150.00
Cows D1 & D2	65.00-81.00	84.00
Cows D3	60.00-67.00	
Cows D4	47.00-60.00	
Bulls	74.00-89.00	91.00

Cows were steady.

**Denfield Livestock Exchange Inc., October 30, 2018: 214 Fed Cattle, 42 Veal, 4 Bulls, 126 Cows & 162 Drop Calves**

	Price Range	Top		Price Range	Top
Choice steers	145.00-150.00	159.50	Good beef cows	55.00-65.00	91.00
Good steers	137.00-142.00		Good Holstein cows	50.00-60.00	
Choice heifers	142.00-148.00		D1 & D2 Cows	45.00-50.00	
Good heifers	135.00-140.00		D3 & D4 Cows	35.00-45.00	
Good Holstein veal	120.00-130.00		Choice drop calves	\$100.00-\$175.00/hd	\$470.00/hd
Plain & heavy veal	90.00-110.00		Good drop calves	\$50.00-\$100.00/hd	
Good beef bulls	74.00-84.00		Plain & Newborns	\$40.00-\$100.00/hd	

The fed cattle sold fully steady to last week's trade. Veal sold steady and cull cows sold under pressure at barely steady to last week's prices. Drop calves sold barely steady and easier on some calves. *November 3rd @ 11:00am - Local Vaccinated Calf Sale- NO cows please!*

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

	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	45	133.00-147.50	139.34	147.50
Large & Medium Frame Fed Heifers +1000 lbs	37	118.00-135.50	128.27	138.00
Cows	636	41.49-60.712	50.43	90.00
Bulls under 1600 lbs	17	57.58-85.73	73.50	112.00
Bulls over 1600 lbs	27	57.70-88.56	75.69	95.50
Veal 600 lbs and over	368	96.49-132.95	118.99	154.00
Veal 125 & less	62	35.15-63.86	49.08	214.99

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: October 30, 2018 – 309 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	148.99-189.99	169.50	189.99	600-699	119.99-200.00	170.59	200.00
600-699	118.99-220.00	189.70	220.00	500-599	119.99-210.00	182.00	210.00
500-599	167.50-256.00	221.39	256.00	400-499	139.99-204.00	182.20	204.00
400-499	150.00-274.00	229.40	274.00				

*November 23rd @ 11:00 am- Quinte Cattlemen's Fall Stocker Sale! 100% vaccinated, catalogued and farm fresh.*

Stocker sale at: **Renfrew Pontiac Livestock: October 30, 2018 – 578 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	110.00-191.99	145.99	191.99	600-699	100.00-179.00	149.79	179.00
700-799	125.00-214.00	195.59	214.00	500-599	119.99-200.99	174.59	200.99
600-699	125.00-218.99	193.90	218.99	400-499	105.00-206.00	170.90	206.00
500-599	127.49-233.00	191.50	233.00	300-399	102.49-194.99	163.19	194.99
400-499	130.00-254.99	200.89	254.99	299-	130.00-185.00	145.50	185.00
399-	160.00-264.99	217.20	264.99				

Stockers sold at prices \$5.00-\$8.00 cwt lower.

**ONTARIO STOCKER & FEEDER TRADE SPECIAL FALL STOCKER SALES**

Stocker sale at: **Keady Livestock Market: October 30, 2018 – 1,090 Stockers Georgian Bay Charolais Calf Club Sale.**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	213.75-220.75	215.42	220.70	800-899	153.00-169.00	164.06	169.00
700-799	220.75-230.00	222.27	234.50	700-799	166.00-184.50	171.39	190.00
600-699	213.50-239.00	226.82	247.00	600-699	190.00-209.00	198.61	209.00
500-599	237.00-254.00	243.80	263.00	500-599	198.00-214.50	207.92	216.00
400-499	249.00-263.00	254.97	269.00	400-499	200.00-230.00	214.16	255.00
399-	259.50-269.00	264.48	269.00	300-399	233.00-255.00	245.67	255.00
				299-	200.00-244.00	218.83	244.00

An excellent offering of presorted Charolais calves sold steady with good buyer interest. *November 1st - Presorted Bluewater Angus Calf Club Sale, November 3rd @ 9:00 am- Central Calf Association Sale- selling in owner lots.*

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	215.82	204.09
Change (from yesterday's close):	+0.22	+1.21
Current Five Day Average:	213.47	199.79

### ALBERTA DIRECT TRADE

Alberta direct trade remains untested, however some business could develop this afternoon. Canfax reports "Canfax reports: "Technical price levels are unchanged from Monday. Packers seem to be comfortably bought out in front and there have been reports packers are behind schedule lifting cattle. Larger cow volumes are being reported at some commercial auction facilities. With larger non-fed supplies coming down the pipe packers could allocate more hooks to the non-fed cattle in the up coming weeks."

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

At the Fed Cattle Exchange online auction this morning, there were just two lots on offer totaling 229 head. Asking prices were \$115.00-\$116.00 live however no bids were presented and the market was untested.

The U.S. cash cattle trade saw a couple of sales yesterday in the north \$112.00-\$114.00 live and \$180.00 dressed which is steady to slightly easier than last week, but not enough to establish a market. Today, bids were sitting at \$110.00 live in the south and \$114.00 live and \$178.00-\$180.00 dressed in the north, but sellers were not interested. Asking prices are reported at \$118.00-\$119.00 live in the south and \$185.00 plus dressed in the north. Active trade is not expected to develop before Thursday at the earliest.

Choice and Select Steers and Heifers:	Live	112.00-114.00
	Rail	180.00

### CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures today were as follows:

Live Cattle			Feeder Cattle			Corn			Soybeans			Canadian \$		
Oct	115.85	+1.95	Nov	153.47	+1.30	Dec	3.632	-1.4	Nov	8.390	+5.4	Spot	75.93	-0.21
Dec	116.95	+0.15	Jan	150.12	+2.02	Mar	3.756	-1.4	Jan	8.516	+4.6	Dec	75.99	-0.22
Feb	122.20	-0.10	Mar	148.22	+1.65	May	3.836	-1.4	Mar	8.650	+4.4	Mar	76.12	-0.22
Apr	123.35	-0.17	Apr	149.50	+1.47	Jul	3.896	-1.2	May	8.786	+4.4	Jun	76.22	-0.22
Jun	115.50	+0.07	May	149.92	+1.40	Sep	3.914	-1.6	Jul	8.912	+4.6	Sep	76.32	-0.22
Aug	113.52	+0.42	Aug	152.52	+0.97	Dec	3.976	-1.4	Aug	8.960	+4.4	Dec	76.41	-0.22

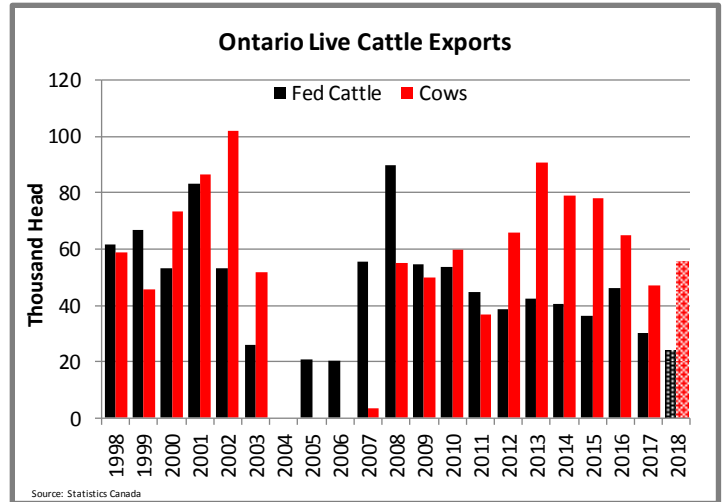
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## Beef and Live Cattle Trade

Ontario represents 12% of Canadian fed cattle exports and 34% of cow exports (2013-17 avg). Ontario fed cattle exports to the U.S. historically averaged 63,500 head per year (1998-2010 excluding 03-06). However, since then fed cattle exports have been generally declining and over the last five years have averaged 35,500 head down 44%. In 2018, fed cattle exports are projected to be down 19% to 24,000 head.

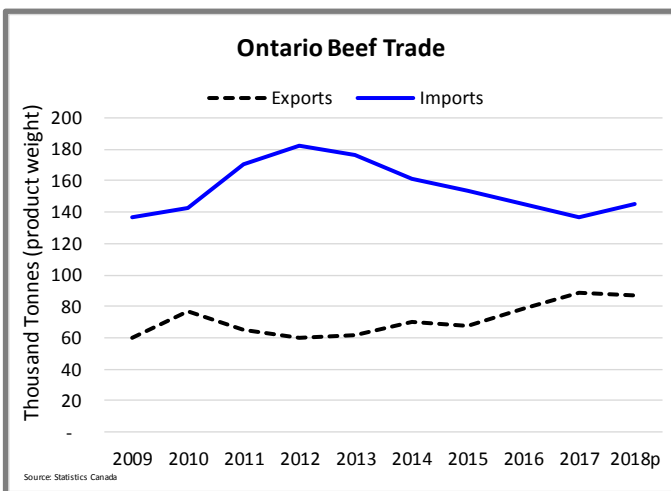
Feeder cattle exports have averaged around 6,000 head per year since 2009 and are projected to be down 66% to 1,200 head in 2018 as more cattle stay in the province to be finished. Declining fed and feeder cattle exports to the U.S. speaks to the competitiveness of the Ontario feedlot and processing sector.



In contrast, cow exports have been more stable ranging widely between 37,000 and 90,000 head over the last decade. In 2018, cow exports are projected to be up 17.5% to 55,420 head.

### Beef Trade

Ontario beef exports are down 0.6% in volume and 0.5% in value from January to August 2018. Since 2010, beef exports have increased 47% in volume and 158% in value. Last year the top markets for Ontario were the U.S. (82% of total exports), Japan (7.4%), China and Hong Kong (3.6%), Mexico (1.7%), Peru (1%) and South Korea (1%). From January to August 2018, export volumes are up to Hong Kong (+23%) and the U.S. (+2.4%); but are down to Mexico (-43%), South Korea (-40.5%), Peru (-16.4%), China (-9.6%), and Japan (-1%). Beef exports are primarily fresh/chilled (73%) followed by offal (13%), frozen (10%) and processed (4%) product.



Beef imports are up 5.6% in volume and steady in value from January to August 2018. Since peaking in 2012, imports have declined 25% in volume and 6% in value. The top international suppliers into the Ontario market include the U.S. (71% of total imports), Australia (9%), New Zealand (8%) and Uruguay (8%). From January to August 2018, import volumes are up from the U.S. (3%) and Australia (30%); but down from New Zealand (-2%) and Uruguay (-20%). Beef imports are primarily fresh/chilled (53%) followed by frozen (29%), processed (14%) and offal (4%).

Ontario is a net importer of beef, but that trade balance has narrowed by over half since 2012 from 122,000 tonnes valued at \$890 million to 48,600 tonnes valued at \$559 million in 2017. - Brenna Grant

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