



Daily Market Information Report – Thursday January 31, 2019

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:

Prices reported for Wednesday January 30, 2019

A Grade Steers	No trade reported
A Grade Heifers	No trade reported

ONTARIO LIVE CATTLE TRADE

Today at **Ontario Livestock Exchange: 66 Fed Cattle, 313 Cows, & 154 Stockers, 0 Veal**

	Price Range	Top
Good Fed Steers	146.00-149.50	
Good Fed Heifers	Not enough to establish	a market
Holstein Steers	93.00-104.00	121.00
Good Cows	64.00-75.00	98.00
Steers 700 lbs+	164.00-194.50	
Lightweight steers	172.00-200.00	
Heifers 700 lbs+	Not enough to establish	a market
Lightweight Heifers	Not enough to establish	a market

Fed cows sold actively at prices \$3.00-\$4.00 cwt higher. Fed steers sold at steady prices, while Holstein steers were \$2.00 easier. Stockers sold steady.

Today at **Ontario Stockyards Inc.: 360** stockers (sale in progress)-Final results will be posted on Friday's report.

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	130.00-137.50	132.09	137.50	700-799	165.00-180.00	175.73	180.00
800-899	69.00-143.00	110.91	168.00	600-699	152.50-186.00	17.57	186.00
700-799	162.50-196.00	182.37	200.00	500-599	124.00-181.00	157.81	197.00
600-699	160.00-230.00	194.19	230.00	400-499	140.00-170.00	150.11	202.50
500-599	180.00-245.25	211.56	245.25		122.50-137.50	132.62	162.50
400-499	160.00-215.00	186.09	231.00		135.00-147.50	143.83	147.50
399-	150.00-180.00	164.34	180.00				

Better quality replacements traded mostly steady with some pressure on plainer types

Today at **Brussels Livestock: 85** Veal

	Price Range	Top
Good Beef Calves	125.00-150.00	159.00
Good Holsteins	105.00-114.00	
Slightly Heavy Holsteins	90.00-100.00	
Heavy Holsteins 800 lbs+	90.00-95.00	
Medium Holsteins	85.00-100.00	
Plain Holsteins	N/T	

A light run due to the extreme winter weather saw prices \$5.00 cwt higher.

At **Aylmer Stockyards Inc.: January 30, 2019 –71** Veal, **125** Cows, **23** Fed Cattle, **18** stockers

	Price Range	Average	Top
Fed heifers, dairy and dairy cross +1000 lbs	63.00-90.00	76.00	90.00
Cows	36.99-773.00	60.19	96.99
Veal over 600 lbs	65.00-129.00	93.30	136.00

82 replacement calves sold from \$10.00 to \$210.00 for an average of \$61.60 per head.

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

	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	8	131.87-138.44	134.84	147.50
Large & Medium Frame Fed Heifers +1000 lbs	43	129.98-149.81	138.12	159.00
Fed heifers, dairy and dairy cross +1000 lbs	26	62.71-92.83	75.83	95.00
Cows	569	45.73-69.82	56.78	96.99
Bulls under 1600 lbs	3	50.50-79.00	69.64	79.00
Bulls over 1600 lbs	5	87.90-100.40	93.42	108.50
Veal over 600 lbs	85	70.00-124.20	93.89	136.00
Veal under 125 lbs	199	72.00-135.00	97.79	310.00

To check out individual auction market results on the Ontario Beef website go to <http://www.ontariobeef.com/markets/marketreports.aspx>

Stocker sale at **Ontario Livestock Exchange: January 30, 2019 – 341 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	169.00-193.25	179.72	193.25	900+	Not enough to		
900-999	189.00-199.50	195.66	199.50		Establish a		
800-899	192.00-207.00	202.63	207.00		Market		
700-799	174.00-192.00	183.00	192.00				

Feeder cattle sold on a steady trade.

Stocker sale at **Vankleek Hill Livestock Exchange, January 30, 2019- 458 stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	150.00-190.00	172.61	190.00	800-899	107.00-154.00	124.56	154.00
700-799	160.00-189.00	176.18	195.00	700-799	130.00-156.00	143.83	156.00
600-699	160.00-224.00	183.30	224.00	600-699	137.00-168.00	148.11	178.00
500-599	158.00-228.00	188.90	228.00	500-599	128.00-166.00	150.68	178.00
400-499	130.00-226.00	172.72	226.00	400-499	106.00-154.00	29.81	154.00

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	216.01	212.51
Change (from yesterday's close):	-2.04	-0.49
Current Five Day Average:	217.67	212.27

ALBERTA DIRECT TRADE

Alberta direct trade on Wednesday saw a very light test with prices reported by Canfax as \$6.00 lower. Steers sold at \$153.75 live and \$263.00 delivered on a dressed basis, but only a few sales were reported. Canfax reported that "feedlots are not overly motivated sellers but there are a few large cattle that need to trade this week. Light follow up trade is anticipated for this afternoon but active trade may not develop this week."

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

The U.S cash cattle trade * remains untested. Asking prices are holding firm at \$126.00-\$127.00 live in the south and \$200.00-\$203.00 dressed in the north with just a couple of bids in the south this today at \$121.00 live. At this point it appears that active trading is going to be delayed until Friday, again this week.

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

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures today were as follows:

Live Cattle		Feeder Cattle		Corn		Soybeans		Canadian \$	
Feb	124.80 -1.35	Mar	142.55 -1.75	Mar	3.764 -4.6	Mar	9.152 -5.6	Spot	76.15 -0.01
Apr	126.30 -1.75	Apr	144.27 -1.55	May	3.852 -4.4	May	9.292 -5.6	Mar	76.24 -0.01
Jun	115.95 -1.75	May	144.80 -1.55	Jul	3.926 -4.6	Jul	9.420 -5.4	Jun	76.40 -0.04
Aug	112.57 -1.50	Aug	148.92 -1.50	Sep	3.954 -4.0	Aug	9.472 -5.0	Sep	76.54 -0.01
Oct	114.22 -1.40	Sep	149.30 -1.20	Dec	4.000 -3.6	Sep	9.494 -4.6	Dec	76.67 -0.02
Dec	116.57 -1.30	Oct	149.37 -0.97	Mar	4.092 -3.4	Nov	9.554 -4.4	Mar	75.77 -0.02

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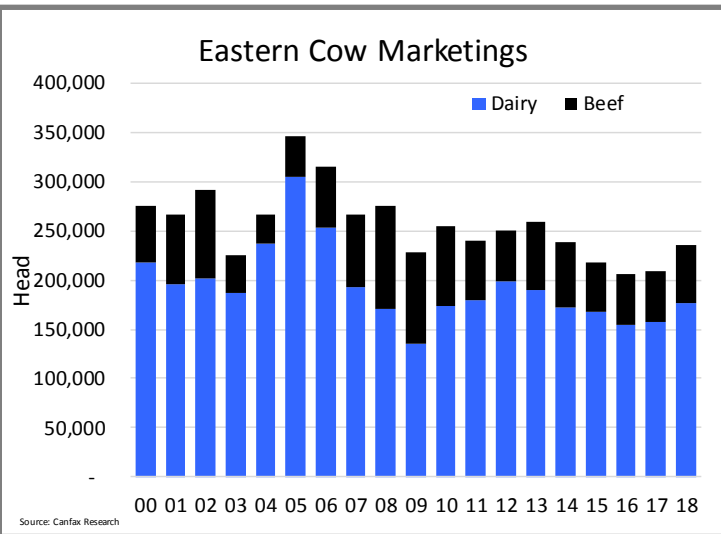
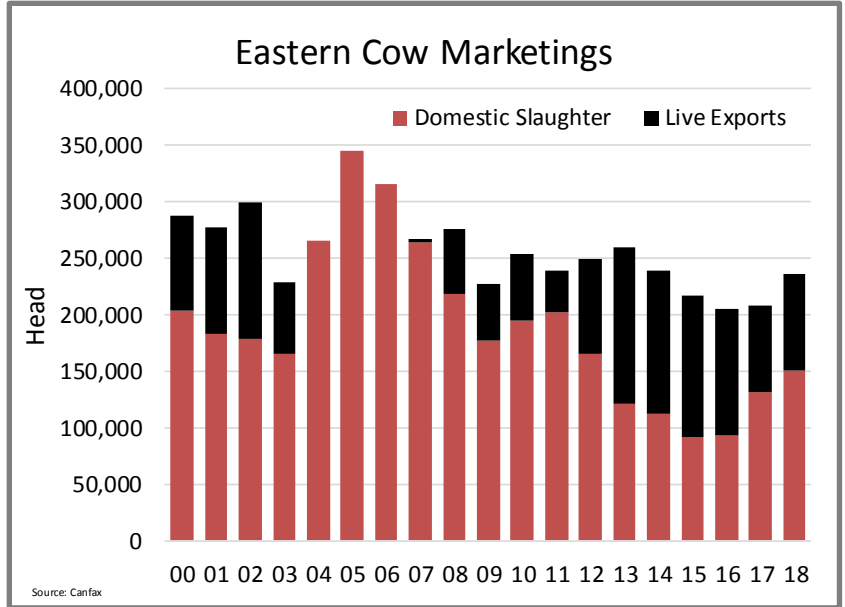
Cow marketings

Cow marketings in Eastern Canada are projected to be up 13% in 2018 to 235,800 head (this includes federal, provincial and uninspected slaughter as well as live exports and CFIA tested animals). While up 30,000 head from the 2016 lows they are well within recent historic levels and remain below 2013 high of 260,000 head.

Domestic slaughter was up 15%, while live cow exports are projected to be up 11% based on January through November data. The proportion of cows being processed in Eastern Canada declined substantially between the peak in 2006 (100%) and the low in 2015 (42%). Since there the trend has been for proportionately more cows to be processed in Canada with 64% in 2018.

Given that dairy cows are undesirable to be transported long distances and most US packers are quite a distance it would make sense if local packers are prioritizing dairy cows over beef cows.

While Canada does not breakdown beef and dairy cows at slaughter, or in the live export data, it is possible to estimate beef and dairy cow marketings from national culling rates and inventories. While it is recognized that these are rough estimates (with the 2003-06 period over-estimating dairy numbers and under-estimating beef numbers), they do provide an indication or trend of what is happening in each sector.



Eastern beef cow marketings are estimated to be up 16% (8,000 head) to 59,500 head; while dairy cow marketings are projected to be up 12% (19,000 head) to 176,000 head. In the last 10 years the percentage of dairy cow has ranged widely between 59-79% of total eastern cow marketings – but for the last three years has been steady at 75%. Dairy cow marketings trended down from the mid-1980s until 2009 and have been relatively steady since.

Beef and dairy cow marketings as a percentage of January 1st inventories provide culling rates for the region of 13.7% and 24% respectively. These are consistent with the national averages and suggest that the eastern beef cow herd will be smaller on January 1, 2019. - Brenna Grant

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