



## Daily Market Information Report - Wednesday, March 27, 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.*

**A Grade Steers** Very quiet with no sales or bids reported.  
**A Grade Heifers** Very quiet with no sales or bids reported.

### ONTARIO LIVE CATTLE TRADE

Today at **Ontario Livestock Exchange: 647** stocker steers

Steers	Price Range	Top	Heifers	Price Range	Top
1000+	165.00-174.50			<i>Not enough sold to establish a market.</i>	
800-1000	170.00-189.50				
600-800	180.00-198.00				

Feeder cattle sold on a steady market.

Today at **Ontario Stockyards Inc.: 65** fed steers & heifers, **240** Cows, **16** Bulls & **20** Veal

	Price Range	Top
Fancy Fed Steers	147.00-150.00	151.50
Fancy Fed Heifers	142.00-150.00	155.00
Good to choice fed steers	N/A	
Good to choice fed heifers	N/A	
Aged and medium fed cattle	100.00-110.00	
Good Beef Cows	66.00-76.00	87.00
Good Dairy Cows	56.00-63.00	73.00
Export Cows	49.00-57.00	61.00
Bulls	88.00-95.00	106.00

Most steers and heifers traded steady to stronger, with fancy kinds \$3.00-\$5.00 cwt higher. Cows and bulls sold at steady prices. Veal was steady to Monday. *450 stockers are expected for Thursday's sale. April 16<sup>th</sup> @ 11:00 am- Spring All Vaccinated Stocker Sale!*

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

	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	41	123.00-150.00	141.85	150.00
Large & Medium Frame Fed Heifers +1000 lbs	22	119.00-139.00	130.89	139.00
Cows	625	51.02-73.98	62.50	102.50
Bulls under 1600 lbs	6	88.00-105.66	95.63	118.99
Bulls over 1600 lbs	22	84.16-114.68	101.15	132.80
Veal 600 lbs and over	438	74.84-105.28	91.22	148.00
Veal 125 & less	53	96.78-166.60	134.14	345.00

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

**Denfield Livestock Exchange Inc., March 26, 2019: 241 Fed Cattle, 43 Veal, 4 Bulls, 94 Cows & 78 Drop Calves**

	Price Range	Top		Price Range	Top
Choice steers	150.00-155.00	165.00	Good beef cows	65.00-75.00	81.00
Good steers	145.00-150.00		Good Holstein cows	60.00-70.00	
Choice heifers	150.00-155.00	172.50	D1 & D2 Cows	50.00-60.00	
Good heifers	145.00-150.00		D3 & D4 Cows	40.00-50.00	
Good Holstein veal	100.00-110.00	116.00	Choice drop calves	\$175.00-\$240.00/hd	\$400.00/hd.
Plain & heavy veal	80.00-90.00		Good drop calves	\$100.00-\$160.00/hd	
Good beef bulls	84.00-99.50		Plain & Newborns	\$30.00-\$90.00/hd	
Good Hol bulls	70.00-87.00				

A good offering of well fed cattle on hand sold fully steady to last week. Veal traded slightly higher. Bulls and cows traded steady and drop calves sold higher with a good demand. *April 13th @ 11:00 am- Special Spring Stocker & Bred Cow Sale!*

Stocker sale at: **Community Livestock Exchange: March 26, 2019 – 163 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	110.00-171.99	142.50	171.99	700-799	100.00-161.00	143.99	161.00
700-799	97.49-178.00	153.89	178.00	600-699	130.00-185.00	161.80	185.00
600-699	137.99-200.00	172.79	200.00	500-599	122.50-204.00	182.60	204.00
500-599	140.99-218.00	189.79	218.00				
400-499	87.50-192.50	146.50	208.99				

*May 3<sup>rd</sup> @ 11:00 am- Quinte Cattlemen's Stocker Sale!*

Stocker sale at: **Renfrew Pontiac Livestock: March 26, 2019 – 211 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	105.00-179.00	151.89	179.00	700-799	105.00-182.00	161.00	182.00
700-799	104.00-190.99	172.59	190.99	600-699	105.00-183.00	136.60	183.00
600-699	130.00-216.99	200.99	216.99	500-599	107.49-194.99	169.99	194.99
500-599	158.00-231.00	196.99	231.00	400-499	142.50-193.99	162.79	193.99
400-499	177.00-233.99	209.69	233.99	300-399	100.00-169.99	144.39	169.00
399-	122.50-150.00	136.80	200.00				

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

Stocker sale at **Ontario Stockyards Inc, March 26, 2019- 703** stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	164.00-166.50	164.50	174.00	900+	152.50-158.00	155.44	158.00
900-999	166.00-178.50	175.11	178.50	800-899	135.00-157.00	150.45	157.00
800-899	173.00-193.50	183.54	193.50	700-799	164.00-191.00	178.00	199.50
700-799	193.00-213.00	204.63	213.00	600-699	186.00-217.00	198.97	217.00
600-699	206.00-230.00	219.80	230.00	500-599	191.00-216.50	204.92	222.00
500-599	216.00-228.00	224.20	234.00	400-499	140.00-181.00	158.91	227.00
400-499	215.00-229.00	220.64	229.00	300-399	175.00-187.50	184.43	187.50

All vaccinated stocker sale- Good quality replacements sold actively at prices fully steady to \$10.00 cwt higher. *April 16<sup>th</sup> @ 11:00 am- Next Ontario Stockyards All Vaccinated Sale!*

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	228.81	220.71
Change (from yesterday's close):	-0.70	+1.72
Current Five Day Average:	229.12	218.67

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

The U.S. cash cattle trade saw a couple of sales yesterday at \$125.00-\$126.00 live in the south, down \$2.00 from last week, with a couple of deals in the north noted at \$206.00-\$207.00 dressed, but not enough to establish a market. Today a light trade has developed in the south at \$126.00 live down \$2.00 from last week, while business in the north is selling from \$206.00-\$207.00 dressed, with majority at \$206.00, down \$2.00 from last week on average.

At the Fed Cattle Exchange online auction today there were 500 head on offer, in 5 lots with delivery in 1-9 days. No bids developed and all cattle were left unsold with asking prices at \$126.25 and over.

**Choice and Select Steers and Heifers:**

Live	125.00-126.00
Rail	N/T

### **ALBERTA DIRECT TRADE**

Alberta direct trade remains at a standstill. Asking prices have been reported at \$265.00-\$267.00 cwt delivered.

### **CHICAGO MERCANTILE EXCHANGE**

Closing quotes on futures today were as follows:

Live Cattle		Feeder Cattle		Corn		Soybeans		Canadian \$	
Apr	126.25 -0.65	Mar	142.12 -0.62	May	3.736 -3.4	May	8.874 -13.2	Spot	74.61 -0.12
Jun	119.60 -1.12	Apr	145.90 -0.32	Jul	3.834 -3.4	Jul	9.010 -13.2	Jun	74.76 -0.12
Aug	116.65 -0.92	May	149.52 -0.27	Sep	3.904 -2.6	Aug	9.074 -12.6	Sep	74.92 -0.13
Oct	117.60 -1.00	Aug	156.22 +0.07	Dec	3.980 -2.2	Sep	9.132 -12.0	Dec	75.06 -0.13
Dec	120.92 -0.65	Sep	157.50 +0.10	Mar	4.082 -2.0	Nov	9.232 -11.4	Mar	75.21 -0.12
Feb	122.72 -0.45	Oct	157.90 +0.07	May	4.130 -2.2	Jan	9.316 -10.6	Jun	75.32 -0.13

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## Cattle Inventories and Feeder Imports

Ontario cattle inventories were down 0.7% or 11,200 head on January 1, 2019 at 1.59 million head. The decline was driven by smaller dairy heifers (down 4,300 head), steers over one year old (down 3,800) and beef heifers for slaughter (down 2,000 head). Beef and dairy cows were both down half a percent representing 1,300 and 1,800 head respectively. Calves less than one year old were the only category that was up 0.9% or 3,600 head. This reflects the slight increase (6,600 head) in beef and dairy cows from 2017 to 2018, that calved last spring.

The total number of cows, both beef and dairy, have been generally declining in Eastern Canada since 1980. This is not surprising given the competition for land use and urban expansion. At 1.17 million head in 2019, beef and dairy cows in the region are up 1.8% from the 2017 low and steady with 2018. Inventories in the region are being supported by the

### Ontario Cattle Inventories, January 1 2019

Thousand Head	2018	2019	% change
Bulls	18.0	17.9	-0.6%
Beef cows	243.3	242.0	-0.5%
Dairy cows	323.7	321.9	-0.6%
Dairy Hfrs	154.4	150.1	-2.8%
Beef Hfrs (brdng)	42.4	40.9	-3.5%
Beef Hfrs (sltr)	127.3	125.3	-1.6%
Steers	274.2	270.4	-1.4%
Calves	422.9	426.5	0.9%
<b>Total</b>	<b>1,606.2</b>	<b>1,595.0</b>	<b>-0.7%</b>

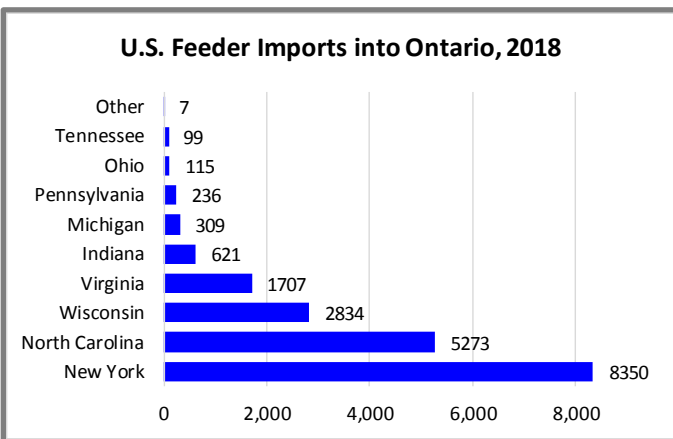
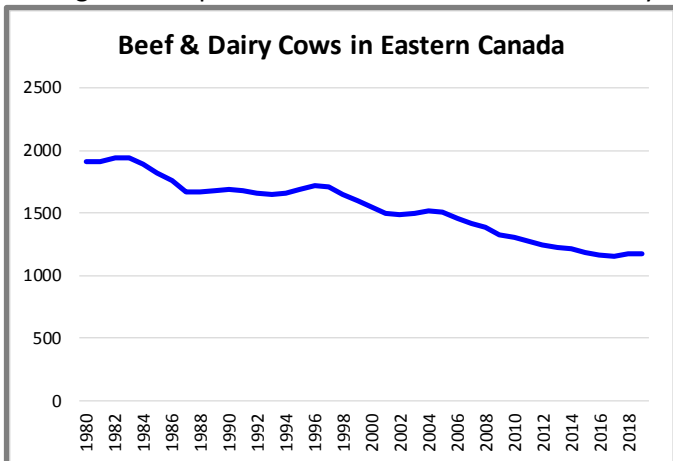
Quebec dairy industry which has expanded by 17,500 head between 2017 and 2019.

From 1983 until 1997, eastern Canada represented around 17.5% of total beef cow inventories. This dropped in the late 1990s and early 2000s and over the last decade has been around 12%.

Of interest to feedlots, is the supply of feeder cattle (beef heifers for slaughter, steers and calves), which was down 2,200 head from last year. However, U.S. feeder imports more than make up from the decline in the local calf crop. In 2018, Canada imported 180,250 head of U.S. feeder cattle. Ontario and Quebec imported 19,550 head and 5,428 head respectively – accounting for 14% of the total. The imports into Quebec almost all came from Vermont. Imports into Ontario primarily came from New York (43%) followed by North Carolina (27%), Wisconsin (14%) and Virginia (9%). The remaining 7% came from other Great Lake and Northeast States.

Therefore, despite a smaller calf crop coming forward fed cattle markets in the region are expected to be up in 2019. Cow marketings this summer will be influenced by weather, both pasture conditions and production of winter feed, as well as margins in the dairy sector both north and south of the border.

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