



## Daily Market Information Report - Wednesday, April 24, 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.*

<b>A Grade Steers</b>	257.00-260.00
<b>A Grade Heifers</b>	257.00-260.00

### ONTARIO LIVE CATTLE TRADE

Today at **Ontario Livestock Exchange: 657** stockers

<b>Steers</b>	<b>Price Range</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Top</b>
<b>1000+</b>	166.00-184.00		<b>800+</b>	144.50-160.00	
<b>800-1000</b>	175.00-190.00				
<b>600-800</b>	183.00-226.00				

Feeder cattle sold on a steady trade.

Today at **Ontario Stockyards Inc.: 67** fed steers & heifers, **235** Cows, **22** Bulls & **16** Veal

	<b>Price Range</b>	<b>Top</b>
<b>Fancy Fed Steers</b>	N/T	
<b>Fancy Fed Heifers</b>	N/T	
<b>Good to choice fed steers</b>	145.00-149.00	150.00
<b>Good to choice fed heifers</b>	145.00-149.00	152.00
<b>Aged and medium fed cattle</b>	80.00-100.00	
<b>Good Beef Cows</b>	69.00-85.00	90.00
<b>Good Dairy Cows</b>	65.00-79.00	83.00
<b>Export Cows</b>	50.00-58.00	74.00
<b>Bulls</b>	85.00-100.00	110.00

An average quality offering of fed steers and heifers traded moderately at steady prices due to quality. Cows and bulls sold on a good demand at steady money. Veal was steady to Monday's trade. *800 stockers are expected for Thursday's sale.*

**Denfield Livestock Exchange Inc., April 23, 2019: 295** Fed Cattle, **51** Veal, **7** Bulls, **79** Cows & **133** Drop Calves

	<b>Price Range</b>	<b>Top</b>		<b>Price Range</b>	<b>Top</b>
<b>Choice steers</b>	155.00-160.00	162.00	<b>Good beef cows</b>	85.00-95.00	104.50
<b>Good steers</b>	150.00-155.00		<b>Good Holstein cows</b>	70.00-80.00	
<b>Choice heifers</b>	155.00-160.00	168.50	<b>D1 &amp; D2 Cows</b>	60.00-70.00	
<b>Good heifers</b>	150.00-155.00		<b>D3 &amp; D4 Cows</b>	50.00-60.00	
<b>Good Holstein veal</b>	90.00-100.00	105.00	<b>Choice drop calves</b>	\$200.00-\$300.00/hd	\$440.00/hd.
<b>Plain &amp; heavy veal</b>	80.00-90.00		<b>Good drop calves</b>	\$125.00-\$220.00/hd	
<b>Good beef bulls</b>	94.00-104.00		<b>Plain &amp; Newborns</b>	\$50.00-\$120.00/hd	
<b>Good Hol bulls</b>	80.00-85.00				

The fed cattle traded strong and fully steady to last week's good sale. Veal sold a little stronger and slightly higher. Bulls and cull cows sold very strong and higher. Drop calves traded steady to last week's good sales.

*April 27th @ 11:00 am- Special Spring Stocker & Bred Cow Sale!*

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

	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	61	142.00-159.00	150.84	159.00
Large & Medium Frame Fed Heifers +1000 lbs	65	124.00-154.00	142.92	158.75
Cows	596	57.56-82.54	68.87	106.00
Bulls under 1600 lbs	14	79.35-105.71	91.29	110.00
Bulls over 1600 lbs	18	66.60-102.22	89.59	112.00
Veal 600 lbs and over	413	79.39-104.52	93.82	167.50
Veal 125 & less	79	105.57-235.01	163.51	379.99

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: April 23, 2019 – 139 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	145.99-172.99	159.49	172.99	600-699	112.50-188.99	167.19	188.99
800-899	111.00-177.00	158.40	177.00	500-599	102.49-206.99	159.80	206.99
700-799	176.00-181.00	178.49	181.00	400-499	155.00-207.50	175.60	207.50
600-699	127.49-239.99	202.49	239.99				
500-599	130.00-237.50	207.79	237.50				
400-499	150.00-257.50	221.09	257.50				

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

Stocker sale at **Keady Livestock Market, April 23, 2019- 666 stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	177.00-180.50	179.25	180.50	900+	96.00-171.00	150.38	171.00
800-899	195.50-205.50	202.04	205.50	800-899	162.00-169.50	165.75	169.50
700-799	207.25-217.50	211.24	218.00	700-799	167.50-186.00	177.70	186.00
600-699	202.50-237.50	221.78	239.00	600-699	178.00-202.00	195.53	202.00
500-599	224.00-246.00	231.63	246.00	500-599	183.00-221.00	194.63	223.00
400-499	212.50-253.00	238.17	253.00	400-499	213.00-245.00	224.96	245.00

Light weight cattle sold fully steady with the heavier cattle \$3.00-\$5.00 cwt higher. April 26<sup>th</sup> @ 9:00 am- Special Grass Cattle & Heavy Replacement Cattle, majority fully vaccinated with 1,000 head expected!

Stocker sale at: **Renfrew Pontiac Livestock: April 23, 2019 –255 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	117.50-184.49	165.30	184.49	700-799	127.00-191.50	176.69	191.50
700-799	171.99-173.99	172.59	173.99	600-699	122.50-222.00	175.80	222.00
600-699	139.99-231.99	207.50	231.99	500-599	110.00-212.99	175.60	212.99
500-599	160.00-243.00	198.59	243.00	400-499	132.00-220.99	204.40	220.99
400-499	188.99-247.00	223.49	247.00	300-399	214.00-217.49	215.60	217.49
399-	150.00-250.00	215.09	250.00				

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	233.71	221.12
Change (from yesterday's close):	-0.40	-0.14
Current Five Day Average:	233.61	220.80

### ALBERTA DIRECT TRADE

Alberta direct trade remains untested with limited trade expected to surface today. Canfax reports asking prices at either side of \$275.00 delivered on a dressed basis.

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

The U.S. cash cattle trade was light in the south today with sales from \$126.00-\$127.00 live which is steady to \$1.00 stronger than last week's southern trade. The north is untested and will likely remain that way until Thursday or Friday. Bids in the north are sitting at \$125.00 live and \$205.00 dressed, down at least three dollars from last week's market with no interest from sellers evident. Asking prices are reported at \$130.00 live in the south and \$212.00 dressed in the north.

At the Fed Cattle Exchange online auction today there were 461 fed cattle on offer, in 4 lots with delivery in 1-9 days. Asking prices ranged from \$127.00-\$128.00 live with one lot sold at \$127.00 while the remaining three lots received no bids. Today's sale at \$127.00 is fully steady to last week's online market.

**Choice and Select Steers and Heifers:**

Live	127.00
Rail	N/T

### **CHICAGO MERCANTILE EXCHANGE**

Closing quotes on futures today were as follows:

<b>Live Cattle</b>		<b>Feeder Cattle</b>		<b>Corn</b>		<b>Soybeans</b>		<b>Canadian \$</b>	
<b>Apr</b>	126.77 -1.55	<b>May</b>	146.52 -3.10	<b>May</b>	3.466 -4.4	<b>May</b>	8.552 -6.6	<b>Spot</b>	74.11 -0.28
<b>Jun</b>	118.35 -2.77	<b>Aug</b>	156.72 -2.97	<b>Jul</b>	3.560 -4.2	<b>Jul</b>	8.686 -6.6	<b>Jun</b>	74.21 -0.29
<b>Aug</b>	115.82 -2.37	<b>Sep</b>	157.87 -2.97	<b>Sep</b>	3.642 -4.0	<b>Aug</b>	8.746 -6.6	<b>Sep</b>	74.36 -0.29
<b>Oct</b>	116.62 -2.30	<b>Oct</b>	158.30 -2.95	<b>Dec</b>	3.760 -3.6	<b>Sep</b>	8.800 -6.6	<b>Dec</b>	74.52 -0.29
<b>Dec</b>	120.67 -2.17	<b>Nov</b>	158.35 -2.77	<b>Mar</b>	3.910 -3.4	<b>Nov</b>	8.894 -6.6	<b>Mar</b>	74.66 -0.29
<b>Feb</b>	123.27 -1.92	<b>Jan</b>	155.77 -2.55	<b>May</b>	3.996 -3.2	<b>Jan</b>	8.996 -7.0	<b>Jun</b>	74.78 -0.29

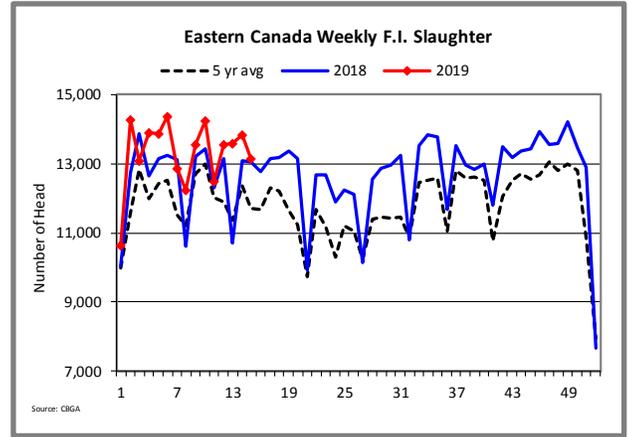
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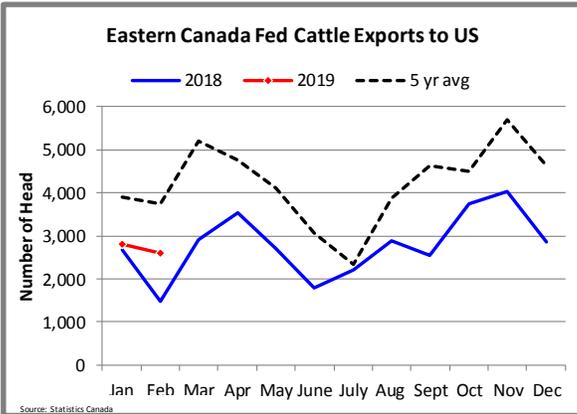
## Cattle Marketings

Cattle marketings are up in the region with larger slaughter and export volumes. Eastern Canadian slaughter volumes were up 6% to mid-April. All the increase is coming from fed cattle. Year to date steer slaughter is up 5%, heifers up 16%, cows down 1% and bulls down 36%. Heifer slaughter has jumped higher over the last four weeks.

Weekly slaughter has averaged 13,320 head in 2019 up 800 head compared to 12,520 head in the same period of 2018. Most of this increase is from Ontario. Quebec and Atlantic Canada slaughter has averaged 808 head per week up 89 head on average from 719 head in the same period of 2018.



Ontario fed cattle exports to the U.S. in 2018 were up 2% at 30,526 head. This is 17% below the five-year average of 36,733 head and represents 13% of total fed cattle exports from Canada. Ontario cow exports were up 10% at 51,887 head but remain 19% below the five-year average of 64,000 head representing 36% of total cow exports from Canada. In contrast to slaughter cattle exports, feeder exports from Ontario were down 65% at 1,256 head, also down from the five-year average of 6,000 head.

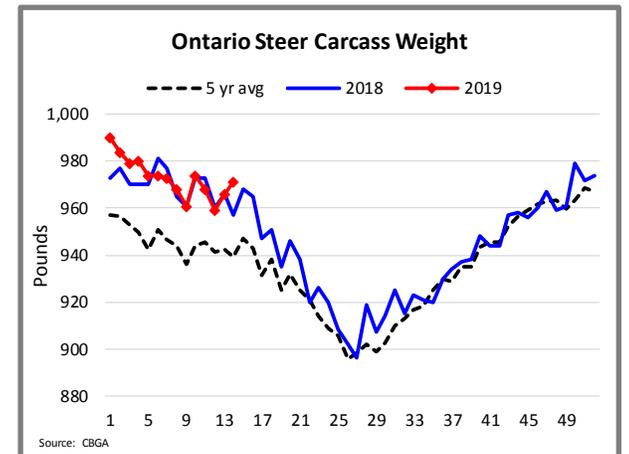


In January Ontario fed cattle exports were up 50% from the same months in 2018 at 2,800 head and were double in February at 2,600 head. Year to date volumes are up 59% averaging 600 head per week in the first two months. However, increased export volumes from Ontario do not offset the reduction in fed cattle and cow exports from other eastern provinces, particularly Quebec. Overall, eastern fed cattle exports remain well below the five-year average of just under 4,000 head per month.

*How current are feedlots?* Ontario steer carcass weights are tracking closely with 2018 levels. The week of April 13<sup>th</sup> steer weights were 957 lbs down 11 lbs from the same week last year; while heifer weights were 860 lbs up 1 lb from last year. Carcass weights seasonally decrease to make a low the end of June around 900 lbs.

While slaughter in the east is relatively steady, the smallest slaughter volume occurs in June and should provide an opportunity for the market to clean up additional supplies. But the real question is what is going to be coming to town between September and December.

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